



Australian  
Capital Territory  
**Budget**  
**2020–21**



**Driving Canberra's Recovery**

Budget Statements I  
Major Projects Canberra



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Capital Territory  
**Budget  
2020–21**



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# Structure and Content of the 2020-21 Budget Papers

The 2020-21 Budget is presented in two papers and a series of agency Budget Statements.

## Budget Speech

The Treasurer's speech to the Legislative Assembly highlights the Government's Budget strategy and key features of the Budget.

## Budget Outlook

The Budget Outlook summarises the 2020-21 Budget and forward estimates for the general government sector, the public trading enterprise sector and the total Territory Government.

Details of the projected 2020-21 Budget results are provided, as well as background information on the development of the 2020-21 Budget, including economic conditions and federal financial relations. It also provides an overview of the Territory's infrastructure investment program and details of the 2020-21 expense, infrastructure and capital, and revenue initiatives.

Full accrual financial statements and notes are provided for all sectors.

## Budget Statements

The Budget Statements contain information on each directorate and agency, including descriptions of functions and roles and responsibilities, together with major strategic priorities.



We acknowledge the Traditional Custodians of the ACT, the Ngunnawal people. We acknowledge and respect their continuing culture and the contribution they make to the life of this city and this region.

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# MAJOR PROJECTS CANBERRA

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## Purpose

Major Projects Canberra was established on 1 July 2019 as the ACT Government's specialist infrastructure delivery Directorate.

The Directorate achieves its objectives by delivering designated major infrastructure projects and other capital works projects which form the Territory's infrastructure program. Its activities include project planning, procurement, contract management, stakeholder engagement and delivery oversight of projects both on its own behalf and on behalf of other ACT Government agencies.

Major Projects Canberra is funded predominantly through direct capital appropriation provided for the delivery of designated major projects. Major Projects Canberra also receives indirect funding from other agencies for the management services provided on their behalf in the delivery of the ACT Government infrastructure program.

## 2020–21 Priorities

A primary focus for Major Projects Canberra in 2020–21 is to work with other parts of government to deliver record levels of infrastructure investment. This is to be achieved while maintaining safety as the Directorate's highest priority and while promoting other ACT Government policies, particularly in relation to local industry participation, diversity and sustainability.

Challenges for 2020–21 include:

- Continuing to deliver major infrastructure projects amid the uncertainties of the COVID-19 pandemic and in the context of a massive demand for infrastructure delivery resources along the east coast of Australia. The Canberra Hospital Expansion, Light Rail from the City to Woden and the new CIT Campus – Woden are key major projects to be progressed by Major Projects Canberra through the financial year.
- Working with other ACT Government agencies to assist them in planning and delivering key projects and record levels of infrastructure investment in the ACT.
- Liaising closely with community, industry, union and other stakeholders to promote great local community, local industry participation, employment, sustainability and diversity outcomes.
- Working with other parts of the ACT Government to develop information systems to provide access to the right information at the right time to ensure Major Projects Canberra's effectiveness as the ACT Government's key infrastructure delivery body.

## Estimated Employment Level

Table 1: Estimated Employment Level

	2018-19 Budget	2019-20 Budget	2019-20 Audited Outcome	2020-21 Budget
<b>Staffing (FTE)</b>	-	-	166 <sup>1</sup>	193 <sup>2</sup>

**Notes:**

1. Major Projects Canberra was established on 1 July 2019 subsequent to the publication of the 2019-20 Budget. The increase in the 2019-20 audited outcome compared to the 2019-20 Budget is due mainly to the Administrative Arrangements Order on 23 August 2019 transferring FTE to Major Projects Canberra on establishment.
2. The increase in 2020-21 Budget and estimated outcome from 2019-20 audited outcome represents the establishment of project teams for the delivery of the designated projects, CIT Woden, Canberra Hospital Expansion, Cladding Rectification Project and recruitment to positions vacant at the end of the 2019-20 financial year.

# Strategic Objectives and Indicators

## Strategic Objective 1

### *Lead the Delivery of the ACT Government's Pipeline of Infrastructure Projects*

This includes:

- Completing the major expansion of the Canberra Hospital – the most significant healthcare infrastructure investment since self-government – with a new emergency, surgical and critical care facility to meet the acute care needs of Canberra and region residents;
- Procuring the design and construction of Light Rail Stage 2 from the City to Woden and all associated activities. This includes assessing the potential extension of light rail to Mawson and conducting an examination of the feasibility of introducing express light rail services in peak periods;
- Designing and delivering a new Woden Campus for the Canberra Institute of Technology (CIT), including a new transport interchange and youth foyer;
- Continuing business case development for the Canberra Theatre Centre expansion and redevelopment project; and
- Working with other ACT Government Directorates to procure and deliver capital works projects including schools, health infrastructure, major roads and other transport infrastructure.

Major Projects Canberra will achieve this by developing the capacity to deliver significant infrastructure for the Territory and by working closely with other agencies and external stakeholders in the delivery of their capital works programs.

**Strategic Indicator 1a:** Significant milestones are met for designated major projects managed by Major Projects Canberra.

**Strategic Indicator 1b:** Major Projects Canberra supports other Directorates in the procurement and delivery of their capital works projects on time and within budget.

**Strategic Indicator 1c:** Capital works projects procured and delivered by Major Projects Canberra comply with work health and safety requirements and contractors meet ethical and labour standards in accordance with the Secure Local Jobs Code.

## Output Class

Major Projects Canberra builds infrastructure for our community that helps make Canberra the world's most liveable city.

Major Projects Canberra will:

1. Procure and deliver infrastructure projects designated by the Government as major projects;
2. Deliver capital works projects in partnership with other ACT Government Directorates and agencies;
3. Provide project management and reporting, superintendency of works and WHS Active Certification services;
4. Enable the Office of the ACT Chief Engineer and develop the ACT Government's engineering workforce; and
5. Deliver whole of government services, including contractor pre-qualification.

### Output Class 1: Major Projects Canberra

**Table 2: Output Class 1: Major Projects Canberra**

	2019–20 Audited Outcome \$'000	2020–21 Budget \$'000
Total Cost <sup>1</sup>	32 948	31 389
Controlled Recurrent Payments <sup>2</sup>	11 200	7 650

**Notes:**

1. Total cost includes depreciation and amortisation of \$1.466 million in 2019–20 and \$1.334 million in 2020–21.
2. The decrease in controlled recurrent payments of \$3.550 million in the 2020–21 Budget from the 2019–20 audited outcome is primarily due to additional funding received in 2019–20 to meet immediate cash needs of operations and facilitate a payment to the Chief Minister, Treasury and Economic Development Directorate (\$4.700 million) and variations in the controlled recurrent payments requirements for designated project program in 2020–21 as summarised Table 4 Changes to appropriation – Controlled Recurrent Payments.

## Accountability Indicators

The half yearly performance report (31 December 2020) pursuant to section 30E of the *Financial Management Act 1996* is presented in combination with these budget statements. Contextual information on the output class can be found in the 'Output Class' section of this budget statement.

Information on the 2019–20 targets and outcome can be found in the Annual Report at <https://www.act.gov.au/majorprojectscanberra/resources/publications>.

### Output Class 1: Major Projects Canberra

**Table 3: Accountability Indicators Output 1**

	2020–21 Targets	2020–21 YTD Targets	2020–21 YTD Result	Variance (%)
a. Proportion of relevant projects supported by Major Projects Canberra that have had WHS audits performed in accordance with the Active Certification Audit Program <sup>1</sup>	>90%	>90%	97%	8
b. Capital Works Projects:				
i. Percentage of Construction Projects Completed on Budget <sup>2</sup>	>85%	>85%	100%	18
ii. Percentage of Construction Projects Completed on Time <sup>3</sup>	>85%	>85%	100%	18
iii. Percentage of contracts awarded to prequalified contractors/consultants <sup>4</sup>	>95%	>95%	91%	(4)
c. Proportion of relevant contracts managed by Major Projects Canberra that include the requirement for the contractor to hold IRE Certification <sup>5</sup>	N/A	N/A	N/A	N/A
Total Cost (\$'000) <sup>6</sup>	31 389	11 566	15 544	34
Controlled Recurrent Payments (\$'000)	7 650	1 028	1 027	0

The Accountability Indicators table should be read in conjunction with the accompanying notes. The variance result has been rounded to the nearest whole number.

#### Notes:

1. This accountability indicator relates to the Active Certification Audit Program, which applies to construction work for Government capital works projects valued at \$250,000 or more. It excludes contractors granted a waiver under Active Certification policy provisions.
2. This accountability indicator relates to construction projects over the value of \$250,000 procured and delivered by Major Projects Canberra on behalf of other ACT Government Directorates and which achieve 'practical completion' during the reporting period. It excludes Better Infrastructure Fund projects, which are focused on improvements to existing infrastructure, and plant and equipment expenditure. The 'within budget' indicator is measured against the final budget approved by the client Directorate for the project including contingency, as may be adjusted for approved variations in scope.
3. This accountability indicator relates to construction projects over the value of \$250,000 procured and delivered by Major Projects Canberra on behalf of other ACT Government Directorates and which achieve 'practical completion' during the reporting period. It excludes Better Infrastructure Fund projects, which are focused on improvements to existing infrastructure, and plant and equipment expenditure. Achievement of the 'on-time' indicator is measured against the time contracted for 'practical completion' (or equivalent) with the ACT Government's delivery partner, as may be adjusted for variations or valid extension of time claims.



4. This accountability indicator applies to all construction projects managed by Infrastructure Delivery Partners Group (previously Infrastructure Finance and Capital Works as part of the Chief Minister, Treasury and Economic Development Directorate). It applies only to contracts for works and services that have a prequalification category under the ACT Government Prequalification Schemes.
5. Responsibility for this accountability indicator transferred to Major Projects Canberra on 1 July 2019 from the Chief Minister, Treasury and Economic Development Directorate (CMTEDD). The Industrial Relations and Employment (IRE) certification program was replaced by the Secure Local Jobs Code (SLJC) with effect 15 January 2019. As governance for the SLJC is undertaken by CMTEDD, reporting on this indicator is not applicable.

**Variations between YTD Targets and YTD Result:**

1. The variance is mainly due to a continued focus on improved WHS outcomes on construction projects through the active certification policy and related requirements.
2. The variance is due to the improved emphasis on financial and budget management of projects resulting in all projects delivered within agreed budget.
3. The variance is due to improved process between Major Projects Canberra and client Directorates in the setting of achievable timeframes.
6. The variance is the result of capital funded expenses that do not meet the criteria for capitalisation under the *Australian Accounting Standards*.

## Changes to Appropriation

Table 4: Changes to appropriation – Controlled Recurrent Payments

	2019–20 Audited Outcome \$'000	2020–21 Budget \$'000	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
<b>2019–20 Budget</b>	0	0	0	0	0
<b>FMA Section 16 Transfer from Other Agencies 2019–20</b>					
Keeping our growing city moving – Light Rail Stage 2 – City to Woden Early Planning	5 076	0	0	0	0
Delivering Stage 2 of Light Rail to Woden	2 342	0	0	0	0
Keeping our growing city moving - Mitchell Light Rail Stop	150	0	0	0	0
<b>2019–20 2nd Appropriation</b>					
Light Rail Performance Audit	88	0	0	0	0
<b>2020–21 Budget Policy Decisions</b>					
Light Rail Stage 2 – Design and Raising London Circuit	0	631	0	0	0
Potentially Combustible Cladding Rectification Scheme	0	2 700	0	0	0
CIT Woden Campus and Bus Interchange	0	900	1 000	1 000	1 000
Canberra Light Rail – New Mitchell Light Rail Stop	0	0	0	120	240
Building Light Rail to Woden and Raising London Circuit	0	2 000	0	0	0
Light Rail Stage 2 – Assessment of Mawson Viability	0	1 269	0	0	0
<b>2020–21 Budget Technical Adjustments</b>					
Delivering Stage 2 of Light Rail to Woden	-1 006	0	0	0	0
Keeping our growing city moving – Mitchell Light Rail Stop	-150	150	0	0	0
Treasurer's Advance	4 700	0	0	0	0
<b>2020–21 Budget</b>	<b>11 200</b>	<b>7 650</b>	<b>1 000</b>	<b>1 120</b>	<b>1 240</b>

**Table 5: Changes to appropriation – Capital Injections, Controlled**

	2019–20 Audited Outcome \$'000	2020–21 Budget \$'000	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
<b>2019–20 Budget</b>	0	0	0	0	0
<b>FMA Section 16 Transfer from Other Agencies 2019–20</b>					
Delivering the Canberra Hospital Expansion	60 200	0	0	0	0
Commencing Light Rail Stage 1 Operations and Delivering a Light Rail Stop at Mitchell	4 847	2 500	0	0	0
Delivering Stage 2 of Light Rail to Woden	18 408	1 750	0	0	0
Light Rail – Stage 1 – PPP Territory Retained Risk	21 405	0	0	0	0
Light Rail – Stage 1 – Procurement and Delivery	3 649	0	0	0	0
<b>2nd Appropriation</b>					
Extending Light Rail to Woden – Delivering Stage 2A	31 400	0	0	0	0
Taking Light Rail to Woden – Raising London Circuit	2 500	0	0	0	0
<b>FMA Section 16B Rollovers from 2019–20</b>					
Delivering the Canberra Hospital Expansion	-50 782	40 782	0	0	0
Commencing Light Rail Stage 1 Operations and Delivering a Light Rail Stop at Mitchell	-3 036	3 036	0	0	0
Extending Light Rail to Woden – Delivering Stage 2A	-21 082	2 459	0	0	0
Delivering Stage 2 of Light Rail to Woden	-2 028	849	0	0	0
<b>2020–21 Budget Policy Decisions</b>					
CIT Woden Campus and Bus Interchange	0	15 300	49 000	84 000	92 000
Building Light Rail to Woden and Raising London Circuit	0	24 000	0	0	0
Canberra Light Rail – New Mitchell Light Rail Stop	0	12 000	0	0	0
Light Rail Stage 2 – Design and Raising London Circuit	0	1 472	0	0	0
<b>2020–21 Budget Technical Adjustments</b>					
2017-18 Transfer from ACT Health Directorate – Delivering the Canberra Hospital Expansion	5 324	0	0	0	0
Commencing Light Rail Stage 1 Operations and Delivering a Light Rail Stop at Mitchell	0	-4 000	0	0	0
Revised Funding Profile – CIT Woden Campus and Bus Interchange	0	-4 040	4 040	0	0
Revised Funding Profile – Building Light Rail to Woden and Raising London Circuit	0	-1 798	1 798	0	0
Revised Funding Profile – Canberra Light Rail – New Mitchell Light Rail Stop	0	-1 514	1 514	0	0
<b>2020–21 Budget</b>	<b>70 805</b>	<b>92 796</b>	<b>56 352</b>	<b>84 000</b>	<b>92 000</b>

## Summary of 2020–21 Infrastructure Program

Table 6: 2020–21 Major Projects Canberra Infrastructure Program

Project	2020–21 \$'000	2021-22 \$'000	2022-23 \$'000	2023-24 \$'000	Four Year Investment \$'000	Physical Completion Date
<b>Work In Progress</b>						
Delivering the Canberra Hospital Expansion	40 782	0	0	0	40 782	Jun-24 <sup>1</sup>
Commencing Light Rail Stage 1 Operations and Delivering a Light Rail Stop at Mitchell	1 536	0	0	0	1 536	Jun-21
Delivering Stage 2 of Light Rail to Woden	2 599	0	0	0	2 599	TBD <sup>2</sup>
Extending Light Rail to Woden - Delivering Stage 2A	2 459	0	0	0	2 459	TBD <sup>2</sup>
<b>Total Work In Progress</b>	<b>47 376</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>47 376</b>	
<b>New Works</b>						
CIT Woden Campus and Bus Interchange	11 260	53 040	84 000	92 000	240 300	Sep-24
Building Light Rail to Woden and Raising London Circuit	22 202	1 798	0	0	24 000	TBD <sup>2</sup>
Canberra Light Rail – New Mitchell Light Rail Stop	10 486	1 514	0	0	12 000	Jul-21
Light Rail Stage 2 – Design and Raising London Circuit	1 472	0	0	0	1 472	Jun-23 <sup>1</sup>
<b>Total New Works</b>	<b>45 420</b>	<b>56 352</b>	<b>84 000</b>	<b>92 000</b>	<b>277 772</b>	
<b>Total Infrastructure Program</b>	<b>92 796</b>	<b>56 352</b>	<b>84 000</b>	<b>92 000</b>	<b>325 148</b>	

**Notes:**

1. Future year project investment is held in central provision.
2. To be determined following final Commonwealth Government approvals being received and procurement processes completed.

## Financial Statements – Controlled (GGS)

Table 7: Major Projects Canberra: Operating Statement

2019–20 Budget	2019–20 Audited Outcome \$'000	2020–21 Budget \$'000	Var %	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000	
<b>Income</b>							
<b>Revenue</b>							
0	Controlled Recurrent Payments	11 200	7 650	-32	1 000	1 120	1 240
0	Sale of Goods and Services from Contracts with Customers	14 934	21 904	47	22 306	22 567	22 843
0	Grants and Contributions	80	384	380	391	391	391
0	Other Revenue	16	185	#	66	68	70
<b>0</b>	<b>Total Revenue</b>	<b>26 230</b>	<b>30 123</b>	<b>15</b>	<b>23 763</b>	<b>24 146</b>	<b>24 544</b>
<b>Gains</b>							
<b>0</b>	<b>Total Gains</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0</b>	<b>Total Income</b>	<b>26 230</b>	<b>30 123</b>	<b>15</b>	<b>23 763</b>	<b>24 146</b>	<b>24 544</b>
<b>Expenses</b>							
0	Employee Expenses	18 775	14 395	-23	14 389	14 590	14 713
0	Superannuation Expenses	2 975	2 673	-10	2 709	2 714	2 734
0	Supplies and Services	9 044	12 825	42	6 665	6 842	7 097
0	Depreciation and Amortisation	1 466	1 334	-9	2 634	3 432	3 432
0	Borrowing Costs	11	0	-100	0	0	0
0	Other Expenses	677	162	-76	0	0	0
<b>0</b>	<b>Total Expenses</b>	<b>32 948</b>	<b>31 389</b>	<b>-5</b>	<b>26 397</b>	<b>27 578</b>	<b>27 976</b>
<b>0</b>	<b>Operating Result</b>	<b>-6 718</b>	<b>-1 266</b>	<b>81</b>	<b>-2 634</b>	<b>-3 432</b>	<b>-3 432</b>
<b>0</b>	<b>Total Comprehensive Income</b>	<b>-6 718</b>	<b>-1 266</b>	<b>81</b>	<b>-2 634</b>	<b>-3 432</b>	<b>-3 432</b>

**Table 8: Major Projects Canberra: Balance Sheet**

<b>Budget at 30/6/20 \$'000</b>	<b>Audited Outcome at 30/6/20 \$'000</b>	<b>Budget at 30/6/21 \$'000</b>	<b>Var %</b>	<b>Estimate at 30/6/22 \$'000</b>	<b>Estimate at 30/6/23 \$'000</b>	<b>Estimate at 30/6/24 \$'000</b>
<b>Current Assets</b>						
0 Cash and Cash Equivalents	16 420	4 081	-75	4 333	4 591	4 856
0 Receivables	2 345	2 360	1	2 376	2 391	2 408
0 Other Assets	2	2	-	2	2	2
<b>0 Total Current Assets</b>	<b>18 767</b>	<b>6 443</b>	<b>-66</b>	<b>6 711</b>	<b>6 984</b>	<b>7 266</b>
<b>Non Current Assets</b>						
0 Property, Plant and Equipment	257	225	-12	193	161	129
0 Intangible Assets	5 238	3 936	-25	2 634	1 334	34
0 Capital Works in Progress	46 529	139 325	199	194 377	276 277	366 177
<b>0 Total Non Current Assets</b>	<b>52 024</b>	<b>143 486</b>	<b>176</b>	<b>197 204</b>	<b>277 772</b>	<b>366 340</b>
<b>0 TOTAL ASSETS</b>	<b>70 791</b>	<b>149 929</b>	<b>112</b>	<b>203 915</b>	<b>284 756</b>	<b>373 606</b>
<b>Current Liabilities</b>						
0 Payables	14 769	4 569	-69	4 569	4 569	4 569
0 Interest-Bearing Liabilities	8 986	8 986	-	8 986	8 986	8 986
0 Lease Liabilities	64	64	-	64	64	64
0 Employee Benefits	8 078	8 243	2	8 481	8 725	8 976
0 Other Liabilities	2 000	0	-100	15	29	45
0 Contract Liabilities	3 175	3 175	-	3 175	3 175	3 175
<b>0 Total Current Liabilities</b>	<b>37 072</b>	<b>25 037</b>	<b>-32</b>	<b>25 290</b>	<b>25 548</b>	<b>25 815</b>
<b>Non Current Liabilities</b>						
0 Lease Liabilities	30	30	-	30	30	30
0 Employee Benefits	474	485	2	500	515	530
0 Other Provisions	368	0	-100	0	0	0
<b>0 Non-Current Liabilities</b>	<b>872</b>	<b>515</b>	<b>-41</b>	<b>530</b>	<b>545</b>	<b>560</b>
<b>0 TOTAL LIABILITIES</b>	<b>37 944</b>	<b>25 552</b>	<b>-33</b>	<b>25 820</b>	<b>26 093</b>	<b>26 375</b>
<b>0 NET ASSETS</b>	<b>32 847</b>	<b>124 377</b>	<b>279</b>	<b>178 095</b>	<b>258 663</b>	<b>347 231</b>
0 Accumulated Funds	32 847	124 377	279	178 095	258 663	347 231
<b>0 TOTAL FUNDS EMPLOYED</b>	<b>32 847</b>	<b>124 377</b>	<b>279</b>	<b>178 095</b>	<b>258 663</b>	<b>347 231</b>

**Table 9: Major Projects Canberra: Statement of Changes in Equity**

Budget at 30/6/21 \$'000	2020–21 Audited Outcome \$'000	Budget at 30/6/21 \$'000	Var %	Estimate at 30/6/22 \$'000	Estimate at 30/6/23 \$'000	Estimate at 30/6/24 \$'000	
<b>Opening Equity</b>							
0	Opening Accumulated Funds	0	32 847	#	124 377	178 095	258 663
<b>0</b>	<b>Balance at the Start of the Reporting Period</b>	<b>0</b>	<b>32 847</b>	<b>#</b>	<b>124 377</b>	<b>178 095</b>	<b>258 663</b>
<b>Comprehensive Income</b>							
0	Operating Result – Including Economic Flows	-6 718	-1 266	81	-2 634	-3 432	-3 432
<b>0</b>	<b>Total Comprehensive Income</b>	<b>-6 718</b>	<b>-1 266</b>	<b>81</b>	<b>-2 634</b>	<b>-3 432</b>	<b>-3 432</b>
<b>0</b>	<b>Total Movement in Reserves</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Transactions Involving Owners Affecting Accumulated Funds</b>							
0	Capital Injections	70 805	92 796	31	56 352	84 000	92 000
0	Inc/Dec in Net Assets due to Admin Restructure	-31 240	0	100	0	0	0
<b>0</b>	<b>Total Transactions Involving Owners Affecting Accumulated Funds</b>	<b>39 565</b>	<b>92 796</b>	<b>135</b>	<b>56 352</b>	<b>84 000</b>	<b>92 000</b>
<b>Closing Equity</b>							
0	Closing Accumulated Funds	32 847	124 377	279	178 095	258 663	347 231
<b>0</b>	<b>Balance at the end of the Reporting Period</b>	<b>32 847</b>	<b>124 377</b>	<b>279</b>	<b>178 095</b>	<b>258 663</b>	<b>347 231</b>

**Table 10: Major Projects Canberra: Cash Flow Statement**

2019–20 Budget	2019–20 Audited Outcome	2020–21 Budget	Var %	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate	
\$'000	\$'000	\$'000		\$'000	\$'000	\$'000	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>							
<b>Receipts</b>							
0	Controlled Recurrent Payments	11 200	7 650	-32	1 000	1 120	1 240
0	Sale of Goods and Services from Contracts with Customers	19 131	19 904	4	22 321	22 581	22 859
0	Other	106 081	12 166	-89	7 243	10 772	11 598
<b>0</b>	<b>Operating Receipts</b>	<b>136 412</b>	<b>39 720</b>	<b>-71</b>	<b>30 564</b>	<b>34 473</b>	<b>35 697</b>
<b>Payments</b>							
0	Employee	17 018	14 219	-16	14 136	14 331	14 447
0	Superannuation	2 942	2 673	-9	2 709	2 714	2 734
0	Supplies and Services	10 035	22 641	126	6 274	6 451	6 706
0	Other	77 123	12 158	-84	7 193	10 719	11 545
<b>0</b>	<b>Operating Payments</b>	<b>107 118</b>	<b>51 691</b>	<b>-52</b>	<b>30 312</b>	<b>34 215</b>	<b>35 432</b>
<b>0</b>	<b>NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>29 294</b>	<b>-11 971</b>	<b>-141</b>	<b>252</b>	<b>258</b>	<b>265</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>							
<b>Receipts</b>							
<b>Payments</b>							
0	Purchase of Property, Plant and Equipment	56 774	92 796	63	56 352	84 000	92 000
0	Purchase of Land and Intangibles	0	368	#	0	0	0
<b>0</b>	<b>Investing Payments</b>	<b>56 774</b>	<b>93 164</b>	<b>64</b>	<b>56 352</b>	<b>84 000</b>	<b>92 000</b>
<b>0</b>	<b>NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES</b>	<b>-56 774</b>	<b>-93 164</b>	<b>-64</b>	<b>-56 352</b>	<b>-84 000</b>	<b>-92 000</b>



**Table 10: Major Projects Canberra: Cash Flow Statement (continued)**

2019–20 Budget	2019–20 Audited Outcome	2020–21 Budget	Var %	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
\$'000	\$'000	\$'000		\$'000	\$'000	\$'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
<b>Receipts</b>						
0 Capital Injections	70 805	92 796	31	56 352	84 000	92 000
0 Receipts of Transferred Cash Balances	1 320	0	-100	0	0	0
<b>0 Financing Receipts</b>	<b>72 125</b>	<b>92 796</b>	<b>29</b>	<b>56 352</b>	<b>84 000</b>	<b>92 000</b>
<b>Payments</b>						
0 Payment of Transferred Cash Balances	37 211	0	-100	0	0	0
<b>0 Financing Payments</b>	<b>37 211</b>	<b>0</b>	<b>-100</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>0 NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>	<b>34 914</b>	<b>92 796</b>	<b>166</b>	<b>56 352</b>	<b>84 000</b>	<b>92 000</b>
<b>0 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>7 434</b>	<b>-12 339</b>	<b>-266</b>	<b>252</b>	<b>258</b>	<b>265</b>
<b>0 CASH AT THE BEGINNING OF REPORTING PERIOD</b>	<b>0</b>	<b>7 434</b>	<b>#</b>	<b>-4 905</b>	<b>-4 653</b>	<b>-4 395</b>
<b>0 CASH AT THE END OF REPORTING PERIOD</b>	<b>7 434</b>	<b>-4 905</b>	<b>-166</b>	<b>-4 653</b>	<b>-4 395</b>	<b>-4 130</b>

## Notes to the Controlled Budget Statements

Major Projects Canberra commenced operations from 1 July 2019 after the tabling of the 2019–20 Budget. Details of the 2019–20 audited outcome can be found in the Major Projects Canberra Financial Statements in the 2019–20 Major Projects Canberra Annual Report.

Significant variations between the 2019–20 audited outcome and the 2020–21 Budget are as follows:

### ***Operating Statement***

- controlled recurrent payments: the decrease of \$3.550 million in the 2020–21 Budget from the 2019–20 audited outcome is primarily due to additional funding received in 2019–20 to meet immediate cash needs of operations and facilitate a payment to the Chief Minister, Treasury and Economic Development Directorate (\$4.700 million) and variations in the controlled recurrent payments requirements for designated project program in 2020–21 as summarised in Table 4: Changes to appropriation – Controlled Recurrent Payments;
- sale of goods and services from contracts with customers: the increase of \$6.970 million in the 2020–21 Budget from the 2019–20 audited outcome is due to a reduced capital works management levy revenue recognised in 2019–20 due to reprofiling of associated capital projects for delivery in future years;
- employee expenses: the decrease of \$4.380 million in the 2020–21 Budget from the 2019–20 audited outcome is mainly due to capital funded employee expenses which did not satisfy accounting criteria for capitalisation in 2019–20; and
- supplies and services: the increase of \$3.781 million in the 2021 Budget from the 2019–20 audited outcome is mainly due to expenses related to new initiatives including the potentially combustible cladding rectification scheme (\$2.288 million) and viability of extending Light Rail Stage 2 to Mawson (\$1.269 million).

### ***Balance Sheet***

- cash and cash equivalents: the decrease of \$12.339 million in the 2020–21 Budget from the 2019–20 audited outcome is due to the cash balance held at the end of 2019–20 to facilitate large payments due in early July;
- intangible assets: the decrease of \$1.302 million in the 2020–21 Budget from the 2019–20 audited outcome is due to additional depreciation to be recognised on the Project Management and Reporting System in 2020–21;
- capital works in progress: the increase of \$92.796 million in the 2020–21 Budget from the 2019–20 audited outcome is due to ongoing works related to designated major projects; and
- payables: the decrease of \$10.200 million in the 2020–21 Budget from the 2019–20 audited outcome is due to the accrual of expenses for significant milestones reached late in 2019–20 financial year which were settled in early 2020–21.

### ***Statement of Changes in Equity***

- capital injections: the increase of \$21.991 million in the 2020–21 Budget from the 2019-20 audited outcome is due to a larger capital works program which is summarised in Table 5: Changes to appropriation – Capital Injections, Controlled.

### ***Cash Flow Statement***

Variations in the Statement are explained in the notes above.



