



ACT
Government

Australian Capital Territory

Budget 2023–24

Budget Statements E

Environment, Planning and Sustainable Development Directorate

City Renewal Authority

Suburban Land Agency

Structure and Content of the 2023-24 Budget Papers

The 2023-24 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 2023-24 Budget and forward estimates for the General Government Sector, the Public Trading Enterprise sector and the total Territory Government. Details of the projected 2023-24 Budget results are provided, as well as background information on the development of the 2023-24 Budget, including economic conditions and federal financial relations. It also provides an overview of the Territory's infrastructure investment program and details of 2023-24 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.

Acknowledgement



We wish to acknowledge the Ngunnawal people as traditional custodians of the land we are meeting on and recognise any other people or families with connection to the lands of the ACT and region. We wish to acknowledge and respect their continuing culture and the contribution they make to the life of this city and this region.

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ACKNOWLEDGMENT OF COUNTRY



The Environment, Planning and Sustainable Development Directorate acknowledges the Ngunnawal people as traditional custodians of the ACT and recognises any other people or families with connection to the lands of the ACT and region. We acknowledge and respect their continuing culture and the contribution they make to the life of this city and this region.

ENVIRONMENT, PLANNING AND SUSTAINABLE DEVELOPMENT DIRECTORATE

Purpose

The Environment, Planning and Sustainable Development Directorate (EPSDD) is responsible for climate change policy, energy policy, nature conservation, environment protection policy, strategic and statutory planning, development assessment, building policy, land policy and economics, heritage and water. The Directorate also delivers the ACT Parks and Conservation Service for the community, ensuring nature reserves, national parks, commercial softwood forests and rural lands are managed to provide the ACT with safe open spaces which contribute to quality of life for the community. In addition to this, the Directorate provides corporate and governance support for the Suburban Land Agency (the Agency) and the City Renewal Authority (the Authority). The Directorate, the Authority and the Agency when considered together are referred to as the EPSDD Portfolio.

EPSDD strongly contributes to the wellbeing of Canberrans (and its visitors) by helping to provide land, homes and building policy and services, renewed urban spaces, access to and experiences of our natural and cultural environments.

The Directorate's strategic objectives and indicators reflect and align with the Government's priorities and commitments outlined in its Parliamentary and Governing Agreement. The objectives require the Directorate to plan and deliver a compact and efficient city that balances the needs of the environment, our heritage and our culture, and we do this while building resilience and driving adaptation to climate change.

In 2023-24, the Directorate will continue to progress the ACT Government's ambitious agenda on climate change action, planning for more and better housing options for all Canberrans, improving Canberra's planning system, promoting a healthy natural environment and driving building reform.

EPSDD recognises that we are the ancestors of future generations who will call Canberra home, so the decisions we make today impact our city and the region and how we live well in our city. Canberra, the city and region, is recognised as a progressive, sustainable and innovative territory that values people and ideas. We continue to be motivated to work proactively to build the trust and confidence of our ACT community. We do this through ethical, transparent and efficient performance, while making administratively sound decisions. Over the year we will invest in and utilise effective and efficient systems and processes to meet the community's expectations. We also take care of our highly valued and skilled workforce so that together we shape the ACT's future while protecting and strengthening the environment that Canberrans value.

2023-24 Priorities

EPSDD operates in a manner that is informed, connected, adaptive and innovative in everything we do. We realise our approach by leading and conducting ourselves with integrity, diligence, respect, and professionalism at all times. Our 2023-24 priorities reflect this commitment as we work collectively and collaboratively with each other, other directorates, portfolios and the community to meet our vision and objectives.

To deliver on these objectives, the Directorate will undertake the following key actions:

Deliver a compact, efficient and sustainable city to be enjoyed now into the future

- Continue to deliver the ACT Planning System Review and Reform Project with a focus on transition to best practice including climate-ready and ecologically sustainable development.
- Continue implementation of the ACT Planning Strategy through investigations on appropriate urban form, community facilities and infrastructure to support urban development.
- Continue improvement to, and reform of, the ACT's building regulatory system focussing on practitioner regulation and building quality and safety.
- Investment in investigations for future land use including infrastructure investigations and strategic planning.
- Continue to manage the Indicative Land Release Program to support future development of homes for people, and facilities for employment and community use.
- Investment in medium to short term land investigations and due diligence to increase land release certainty.
- Continue investigations of East Canberra land for future economic prosperity.
- Undertake site investigations, place planning and engagement activities to inform future land development opportunities within the existing urban footprint and greenfield areas of the Territory.
- Undertake strategic projects and government initiatives related to planning for future land and development opportunities.
- Support and strengthen growing communities with the development of the Gungahlin Community Centre.
- Continue to deliver the Loose Fill Asbestos Insulation Eradication Scheme and manage the ongoing loose fill asbestos coordination activities.
- Continue to deliver a robust statutory development assessment service with added emphasis on quality of development outcomes while transitioning to an outcome-based planning system.

Enhance Canberrans' wellbeing by conserving and experiencing nature and culture

- Increase ecosystem resilience and adaptation to a changing climate, reducing the impacts of key threats by:
 - delivering the Connecting Nature, Connecting People initiative, including the restorations of twenty Urban Conservation Areas
 - implementing invasive species management programs by extending the work of our Rapid Response Biosecurity team
 - finalising ACT's new biosecurity bill and subordinate instruments
 - strengthening ACT Biosecurity to protect the ACT from exotic pest and diseases and achieve national commitments
 - continuing to deliver ACT's Kangaroo Management Program, including delivery of fertility control initiatives
 - continuing to implement post-fire repair and upgrade works in Namadgi National Park to restore the natural and cultural environment, provide better visitor experiences and new infrastructure.
- Protect and conserve ecosystems and species including threatened grasslands, woodlands and associated flora and fauna by:
 - developing, pursuant to the requirements of the *Nature Conservation Act 2014*, a new ACT Nature Conservation Strategy
 - implementing the outcomes of a review into the ACT's Reserve Management Plan arrangements
 - progressing a new plan of management for the Murrumbidgee River Corridor and Namadgi National Park
 - delivering threatened community and species recovery programs for Grasslands, Woodlands, Grassland Earless Dragons, Pink-tailed Worm-lizards, Brush-tailed Rock-wallabies, Canberra Spider Orchid, Northern Corroboree Frog and other priority species with action plans
 - continuing to support the Woodlands and Wetlands Trust in implementing the Mulligans Flat Woodland Sanctuary Strategy
 - commencing the refresh of the ACT's Pest Animal Strategy and delivering the pest animal program in the ACT's parks and reserves.
- Provide people access to nature for their enjoyment and wellbeing by:
 - maintaining and enhancing a safe and high-quality recreational trails network across the Parks and Conservation estate
 - continuing the redesign of the visitor experiences and visitor centre at Tidbinbilla, incorporating Ngunnawal Traditional Custodian aspirations
- Partner with community in the conservation of nature, culture and heritage by:

- continuing to support community organisations through the provision of Environment and Heritage Grants
- maintaining opportunities for volunteers to care for nature, culture and heritage including maintaining support for Parkcare, Wildlife ACT, the ACT Regional Catchment Management Groups and National Trust and other organisations
- Conserve and celebrate ACT’s heritage by:
 - undertaking comprehensive heritage reform process to better support the regulation, governance and administration of heritage matters in the ACT
 - developing the requirements of a new heritage database with the aim of making heritage data and information accessible
 - review the Heritage Festival to maintain its quality, relevance and value in promoting and sharing the ACT and region’s heritage
- Improve the health of our water catchments, the quality and security of ACT’s water by:
 - the ACT Water Office continuing to improve water governance, implement priority reforms, notably a revised ACT Water strategy, development of the Ngunnawal Ngadjung Water Initiative, establishment of a water hub and long-term integrated water plan
 - delivering the ACT Healthy Waterways program, creating new water quality assets, preparing catchments plans and delivery of water efficiency and security outcomes returning 8 Gegalitres of water to the basin for environmental flows.

Create our climate-ready city

- Deliver priority climate change adaptation initiatives to support a climate-resilient city and support the goals of the *Parliamentary and Governing Agreement*, the *ACT Climate Change Strategy 2019-2025* and *CBR Switched On – ACT’s Economic Development Priorities 2022-2025*.
- Continue to provide critical policy work to drive necessary future emissions reduction and support urban and community adaptation and resilience.
- Continue to promote increased uptake of zero emissions vehicles, including supporting the deployment of electric vehicle (EV) chargers in public locations and multi-unit developments (MUDs) across the ACT, and enable the continued transition of the ACT Government fleet.
- Support directorates to achieve zero emissions in their own operations by 2040, including strategic planning for the electrification of gas infrastructure in Government buildings and schools.
- Ensure continued delivery of 100 per cent renewable electricity in the ACT.
- Advance a plan for the phase out of fossil-fuel-gas use in the ACT by 2045 at the latest, while ensuring affordable and reliable energy supply. Deliver the first Integrated Energy Plan by early 2024.

- Deliver an integrated approach to supporting use of energy storage in the ACT to deliver energy and climate change objectives.
- Implement wholesale energy market forecasting for the ACT.
- Ensure the Energy Efficiency Improvement Scheme delivers cost effective energy savings for households, including priority households.
- Continue to implement minimum energy performance standards for rental properties.
- Continue to implement the Vulnerable Households Energy Support Scheme to improve building efficiency and sustainability for social housing, low-income owner occupiers and the lowest performing rental properties.
- Deliver rebate programs for low-income households to ensure access to energy saving technology.
- Continue to deliver the Building Energy Efficiency Upgrade Fund to support community clubs in reducing utility costs.
- Develop a pathway to shift to world's best practice climate-ready and sustainable buildings.
- Continue progress towards achieving the 30 per cent living infrastructure targets in *Canberra's Living Infrastructure Plan: Cooling the City by 2045*.

Support the provision of housing that is equitable, diverse and sustainable

- Deliver sustainable planning for new development by requiring at least 70 per cent of new housing development to be within Canberra's existing urban footprint.
- Implement changes to the National Construction Code to improve energy efficiency and accessible housing requirements.

Respect our Ngunnawal Traditional Custodians' history, knowledge and aspirations and work in partnership with Ngunnawal people to build a strong and shared future that respects and values Ngunnawal Country. Acknowledge and celebrate the diverse First Nations peoples and their unique cultures through shared opportunities, respecting and valuing their knowledge and contributions to the work we do

- Review the feasibility and options for the development of a co-management agreement with Traditional Custodians for lands and waters in the ACT.
- Codesign and implement a Cultural Resource Plan to enable the sustainable use of natural and cultural resources by Traditional Custodians and other Aboriginal and Torres Strait Islander peoples across the ACT.
- Codesign the preparation of a Cultural Heritage Management Plan to conserve and protect cultural heritage across the ACT.

- Employ Aboriginal and Torres Strait Islanders across the Directorate to build community capacity and incorporate cultural practices and knowledge into our day-to-day operations.
- Continue to codesign and develop employment programs and frameworks that attract, retain and promote First Nations people and their culture across the Directorate.
- Support the self-determination and Closing the Gap outcomes for Ngunnawal Traditional Custodians and other Aboriginal and Torres Strait Islander peoples.

Build trust and confidence with all of our Canberra community

- Continue to enhance land governance by streamlining lodgement, access and analysis of authoritative 2D/3D data within the Territory.
- Uplift our Cyber Security posture and build cyber resilience to future proof EPSDD's business systems against cyber threats.
- Electrification of Government assets, including upgrading electrical infrastructure to meet current and future operational needs and requirements as we phase out fossil-fuel gas use.
- Continue to support the National Capital Design Review Panel as a forum for design advice and review.
- Continue to adopt and implement robust, measurable strategic indicators against the Directorate's strategic objectives and that align with the ACT Wellbeing Framework.
- Support public access to information that promotes community understanding of the work of the Directorate.
- Deliver effective and meaningful community and stakeholder engagement and communication supported by communication plans for key priorities.
- Deliver communication activities to increase awareness of the ACT Government's agreed electrification pathway.
- Deliver an environmental volunteering conference.

Continue investment in a highly valued, skilled and safe workforce

- Use the outcomes of the ACT Public Service (ACTPS) Employee Engagement Survey to identify and implement improvements required in the work environment.
- Promote safe workplaces incorporating the principles of contemporary management practices, psychological and cultural wellbeing, ensuring all people policies and frameworks are consistent with new enterprise agreements.
- Continue to embed outcomes of the Directorate's Inclusion and Belonging Strategy, development and implementation of the Portfolio Reconciliation Action Plan and promotion of workplace inclusive practices.

- Support the continued rollout of strategic workforce planning across the Directorate and continued development of learning and development programs.

Estimated Employment Levels

Table 1: Estimated Employment Levels

	2021-22 Actual Outcome	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget
Staffing (FTE) ¹	707	755	748	772 ²

Note(s):

1. Includes the Office of the Commissioner for Sustainability and the Environment.
2. The variation between the 2022-23 Budget and the 2023-24 Budget is due to additional FTEs associated with new initiatives in 2023-24.

Strategic Objectives and Indicators

The ACT Government's Wellbeing Framework comprises 12 domains of wellbeing, reflecting key factors that impact on the quality of life of Canberrans. EPSDD considers 11 of those wellbeing domains of critical importance to our work: environment and climate; housing and home; economy; governance and institutions; time; safety; identity and belonging; access and connectivity; education and life-long learning; health; and social connection. The domains link to the seven strategic objectives described below, which describe the Directorate's commitment to planning and delivering a compact and efficient city that balances the needs of the environment, climate change, our heritage, our culture, our relationship with First Nations people, and our investment in our people.

Strategic Objective 1

Deliver a compact, efficient and sustainable city to be enjoyed now and into the future

EPSDD contributes significantly to Canberra being an efficient and a sustainable city. Canberra is growing and EPSDD is carefully planning for this growth through reviewing and reforming our planning system so that it is focussed on delivering outcomes for all residents of Canberra. A key focus is limiting urban spread and increasing density by building up to 70 per cent of new housing within Canberra's existing footprint and along major transport routes, while supporting housing diversity for greater choice. This commitment informs our modern planning system so we can deliver a liveable and sustainable city.

Strategic Indicator 1.1: A well planned and compact city

Strategic Indicator 1.2: An efficient planning system

Strategic Objective 2

Enhance Canberrans wellbeing by conserving and experiencing nature and culture

The protection and conservation of, and connection to, the ACT's natural and cultural environment are fundamental to Canberra's status as a livable city. EPSDD works to protect and conserve the natural and cultural environment—air, land, water, heritage and biodiversity—through legislation, policies, planning, programs, research and monitoring, and on-ground delivery in partnership with the community.

Strategic Indicator 2.1: Health of Water Catchments

Strategic Objective 3

Create our climate-ready city

EPSDD continues to develop a smart, modern, and highly livable net-zero emissions ACT. We have adopted world-leading targets to reach net-zero greenhouse emissions by 2045 and a comprehensive strategy to address climate change. Through policies and programs including active engagement with the community, we seek to reduce energy use, support

renewable energy, promote environmentally sound transport choices, improve information on climate change, and increase resilience to our changing climate.

Strategic Indicator 3.1: Reduce greenhouse gas emissions towards net-zero emissions.

Strategic Objective 4

Support the provision of housing that is equitable, diverse and sustainable

EPSDD contributes to the provision of an equitable, diverse and sustainable supply of housing for households at all income levels through the planning system and the annual Indicative Land Release Program. We continue to prioritise support for disadvantaged households in reducing energy costs and lowering emissions, through developing and delivering a Vulnerable Household Program to support upgrades in public and community housing, assisting low-income homeowners, and ensuring the Energy Efficiency Improvement Scheme delivers cost-effective savings, particularly for priority households.

Strategic Indicator 4.1: Promote highly energy efficient and sustainable housing

Strategic Indicator 4.2: Support equitable housing by improving housing sustainability of low income and vulnerable households.

Strategic Objective 5

Respect our Ngunnawal Traditional Custodians' history, knowledge and aspirations and work in partnership with Ngunnawal people to build a strong and shared future that respects and values Ngunnawal Country. Acknowledge and celebrate the diverse First Nations peoples and their unique cultures through shared opportunities, respecting and valuing their knowledge and contributions to the work we do

Through our partnership principles in our *Aboriginal and Torres Strait Islander Agreement Action Plan, Reconciliation Action Plan 2022-25* and *Valuing our People* commitment, EPSDD demonstrates our respect for our Ngunnawal Traditional Custodians and acknowledges the importance of partnership with our ACT Aboriginal and Torres Strait Islander community. The continuum of Aboriginal history and culture is a visible part of the ACT's built and natural environment. Their knowledge and aspirations are incorporated into the design and delivery of our nature-based infrastructure.

Strategic Indicator 5.1: Promoting Language – Ngunnawal Language Training

Strategic Indicator 5.2: Promoting Language – Ngunnawal Language Place Names

Strategic Objective 6

Build trust and confidence with all our Canberra community

Communities play a vital role in our work by providing important local insights, information on community needs, and feedback on our policies and plans. By drawing on Canberrans' voices, EPSDD recognises we can achieve outcomes that can be enjoyed by everyone.

Strategic Indicator 6.1: Responsiveness to customers

Strategic Indicator 6.2: Informed and engaged community

Strategic Objective 7

Continue investment in a highly valued, skilled and safe workforce

EPSDD is committed to attracting and retaining people with the right skills, knowledge and behaviours to ensure we can deliver on our vision, objectives and contribution to the wellbeing domains. Our Integrity and Governance Framework underpins the way we support EPSDD staff to work with each other and deliver for our community. The Directorate is committed to implementing and maintaining good governance characterized by, and demonstrated through, principles of leadership, accountability, transparency, stewardship, integrity and efficiency.

Strategic Indicator 7.1: An effective and high performing workforce

Strategic Indicator 7.2: Safe workplaces promoting holistic wellbeing

Output Classes

Total Directorate: Environment, Planning and Sustainable Development Directorate

Table 2: Environment, Planning and Sustainable Development Directorate (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost ¹	311 383	327 683
Controlled Recurrent Payments	157 590	173 927

Note(s):

1. Total cost includes depreciation and amortisation of \$8.743 million in 2022-23 and \$8.924 million in 2023-24.

Output Class 1: Statutory Planning

Output 1.1: Statutory Planning

Facilitate and manage growth and change within the ACT through development assessment and leasehold management, with the overarching objective of promoting and facilitating economically productive, sustainable, attractive, safe and well-designed urban and rural environments in the ACT.

Table 3: Output 1.1: Statutory Planning (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost ¹	21 806	24 201
Controlled Recurrent Payments	17 311	19 088

Note(s):

1. Total cost includes depreciation and amortisation of \$0.265 million in 2022-23 and \$0.365 million in 2023-24.

Output Class 2: Environment

Table 4: Output Class 2: Environment (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost ¹	103 804	110 600
Controlled Recurrent Payments	81 120	85 502

Note(s):

1. Total cost includes depreciation and amortisation of \$8.435 million in 2022-23 and \$8.178 million in 2023-24.

Output 2.1: Environment

Protect, conserve and enhance the ACT's natural environment through the delivery of functions under the *Nature Conservation Act 2014*, *Environment Protection Act 1997*, *Animal Diseases Act 2005*, *Plant Diseases Act 2002*, *Pest Plant and Animals Act 2005*, including:

- Planning and implementation of targeted research, monitoring, adaptive management support and scientific advice to support sound environmental decision-making;
- Design and delivery of natural resource management as part of the Commonwealth's National Landcare Program;
- Development, implementation of action plans for the identification, protection and survival of a species;
- Engagement of individuals, communities and organisations to support environmental outcomes;
- Engagement of Ngunnawal people as the traditional custodians of the ACT to guide and inform environmental decision making and practices;
- Biosecurity and invasive policy, planning and operations;
- Administration of ACT Environment Grants and Rural Grants Programs;
- Provision of environmental advice and statutory processes on planning and development matters;
- Environment protection policy;
- Regulatory activities to protect and enhance the natural and built environment; and
- Integrated and holistic ecosystem and species level planning and programs.

Table 5: Output Class 2.1: Environment (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost	26 092	27 666
Controlled Recurrent Payments	24 929	26 361

Output 2.2: Parks and Conservation

Manage the ACT's parks, reserves, unleased public land as per the *Nature Conservation Act 2014*. Develop, implement and review land management programs including for conservation, fire, pests and weeds, and visitors. Manage the ACT's pine plantations and offset areas.

Table 6: Output Class 2.2: Parks and Conservation (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost	65 583	66 842
Controlled Recurrent Payments	44 983	44 819

Output 2.3: Heritage

Deliver statutory functions under the *Heritage Act 2004* to recognise, register and conserve Aboriginal places and objects or heritage places and objects that have natural or cultural heritage significance. Support the ACT Heritage Council to exercise its functions under the ACT and deliver the ACT Heritage Grants Program and the annual Canberra and Region Heritage Festival.

Table 7: Output Class 2.3: Heritage (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost	3 711	5 085
Controlled Recurrent Payments	3 000	4 241

Output 2.4: Water

Through the Office of Water deliver the statutory functions of the *Water Resources Act 2007* to provide for the well managed and sustainable use of the ACT's water resources. Develop and implement catchment plans, water quality monitoring programs, and assets to enhance the quality of ACT's potable and non-potable water. Implement the objectives of the ACT's Water Strategy and contribute to the national water reforms.

Table 8: Output Class 2.4: Water (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost	8 418	11 007
Controlled Recurrent Payments	8 208	10 081

Output Class 3: Climate Change and Energy

Output 3.1: Climate Change and Energy

Develop policy and provide advice in relation to:

- the ACT Climate Change Strategy 2019-25;
- investments in renewable electricity through a feed in tariff and delivery of local industry development strategies;
- energy efficiency measures, including administration of the Energy Efficiency Improvement Scheme and Everyday Climates Choices programs; and
- administration of the ACT's Zero Emissions Government Scheme.

Table 9: Output Class 3.1: Climate Change and Energy (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost¹	155 771	160 574
Controlled Recurrent Payments	29 794	38 113

Note(s):

1. Total cost includes depreciation and amortisation of \$0.037 million in 2022-23 and \$0.208 million in 2023-24.

Output Class 4: Development and Implementation

Output 4.1: Development and Implementation

Work involves site investigations, place planning and engagement activities to inform future land development opportunities within the existing urban footprint and greenfield areas of the ACT. This work also includes undertaking strategic projects and government initiatives related to future land development opportunities and facilitating the direct sale of land for community use.

The Development and Implementation Division also has responsibility for the preparation and monitoring of the Indicative Land Release Program (ILRP), which sets out the Government's intended land releases of residential, mixed use, commercial, industrial, and community and non-urban land.

The ILRP plays a role in the preparation of land and strategic delivery of land catering for our population growth, building a compact, liveable city, attracting investment in the ACT land market and strengthening our economic advantage in the ACT region. It is published annually alongside the annual Territory Budget.

Table 10: Output 4.1: Development and Implementation (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost¹	11 775	13 385
Controlled Recurrent Payments	11 512	12 823

Note(s):

1. Total cost includes depreciation and amortisation of \$0.004 million in 2022-23 and \$0.171 million in 2023-24.

Output Class 5: Loose Fill Asbestos**Output 5.1: Loose Fill Asbestos**

The Loose Fill Asbestos Coordination Team delivers the Loose Fill Asbestos Insulation Eradication Scheme and the Mr Fluffy legacy projects. The team provides support and advice to affected homeowners, the Canberra community, industry and Government.

Table 11: Output 5.1: Loose Fill Asbestos (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost	1 469	1 724
Controlled Recurrent Payments	1 433	1 721

Output Class 6: Planning and Urban Policy**Table 12: Output Class 6: Planning and Urban Policy (\$'000)**

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost¹	16 758	17 199
Controlled Recurrent Payments	16 420	16 680

Note(s):

1. Total cost includes depreciation and amortisation of \$0.002 million in 2022-23 and \$0.002 million in 2023-24.

Output 6.1: Planning Policy

The Planning and Urban Policy work provides a range of policy, planning and strategy work that sets the framework for Territory planning and to support a range of reforms and services to the planning and building systems.

The Environment and Planning Forum (EPF) is one of the mechanisms the directorate uses to engage with key stakeholders on matters pertinent to the Environment and Planning portfolios.

Table 13: Output 6.1: Planning Policy (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost	12 288	13 683
Controlled Recurrent Payments	12 470	13 395

Output 6.2: Building Reform

The Government recognises the importance of a robust regulatory system for building and construction work and is committed to continual improvements to the ACT's building regulatory system. A strong regulatory system supported by strong compliance and enforcement provides buildings that are safe, healthy, liveable, climate resilient and of a high quality.

The Government will continue to deliver reforms that improve the ACT's building regulatory system, provide transparent and efficient regulation of the building and construction industry and develop policies for safe, healthy, climate resilient, liveable and quality buildings. The Directorate will report annually on work undertaken in the preceding 12 months that supports this Government commitment and work progressed in response to actions arising from the Inquiry into Building Quality in the ACT and the National Building Confidence Report.

Table 14: Output 6.2: Building Reform (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost	2 963	3 516
Controlled Recurrent Payments	2 732	3 285

Output 6.3: Housing Strategy and Unit Title Reform

The ACT Housing Strategy was launched in October 2018 and establishes an overarching policy framework to guide decisions about policy, planning and delivery of housing across the ACT over its ten-year lifespan. The ACT Government reports annually on progress against the strategy's Implementation Plan.

Through the strategy the ACT Government has introduced a range of reforms, programs and funding initiatives which span the full housing continuum. This comprises initiatives that provide affordable home purchase and affordable rental opportunities, strengthen social housing assistance, respond to homeless and increase equity in the housing market.

Each year, the ACT Government dedicates at least 15 per cent of the residential releases in the Indicative Land Release Program to affordable, community and public housing. The proposed housing targets are developed for the government’s consideration by an inter-Directorate working group, and formalised in a notifiable instrument under *the City Renewal Authority and Suburban Land Agency Act 2017* once agreed.

In 2023 the second phase of unit title reforms has been delivered and included:

- allowing subleasing of common property, and clarifying the circumstances where this may occur
- allowing existing owners corporations to opt in to a Building Management Statement
- clarifying when owners corporations can recover an insurance excess payment
- amending the default rules for a units plan to add further examples of where permission for the installation of sustainability infrastructure may be withheld
- administrative improvements to streamline and improve processes, including the initial lodging of a unit title application, and accessing and sharing information when purchasing a unit.

Table 15: Output 6.3: Housing Strategy and Unit Title Reform (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget ¹
Total Cost	1 507	-
Controlled Recurrent Payments	1 218	-

Note(s):

1. On 1 January 2023, as a result of changes through Administrative Arrangements, Housing Strategy and Policy transferred to the Chief Minister, Treasury and Economic Development Directorate.

Output Classes EBT: Office of the Commissioner for Sustainability and the Environment

Output EBT: Office of the Commissioner for Sustainability and the Environment

Publication of the State of the Environment Report, investigations by Ministerial direction, and complaints where a Territory agency's actions may have a substantial impact on the environment.

Table 16: Output EBT 1: Office of the Commissioner for Sustainability and the Environment

	2022-23 Estimated Outcome	2023-24 Budget
Total Cost ¹	1 814	1 985
Payment for Expenses on Behalf of the Territory	1 850	1 965

Note(s):

1. Total cost includes depreciation and amortisation of \$0.002 million in 2022-23 and \$0.002 million in 2023-24.

Accountability Indicators

Output Class 1: Statutory Planning

Output 1.1: Statutory Planning

Table 17: Accountability Indicators Output 1.1

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Development application processing times:			
- average processing times in working days	45	60 ¹	45
- median processing times in working days	30	35 ¹	30
b. Percentage of development application decisions made within statutory deadlines	75%	65% ¹	75%
c. Percentage of development applications appeals resolved by mediation in relation to development proposals	35%	21% ²	35%
d. Percentage of ACT Civil and Administrative Tribunal (ACAT) decisions which uphold the Directorate's original decision	85%	78% ³	85%
e. Percentage of applications for exemption from requirement for development approval determined within the legislated timeframe	80%	80%	80%

Note(s):

1. A larger than expected number of applications have taken longer to assess due to the complexity of the proposal and entity requirements, awaiting further information from applicants or applicant decides to amend a proposal.
2. The planning and land authority participates in mediation for all applications for review, aiming to save time and expense of the full Hearing for all parties. Despite the willingness to work towards mediated settlements, on occasions and individual circumstances applying to each review, mediation will not be successful. Mediated agreements are also dependant on the agreement of any (third) parties joined to the proceedings, and sometimes mediation fails due to a lack of agreement by parties joined.
3. While the directorate has been well represented in Tribunal matters and many review decisions made in the directorate's favour, the variance represents the Tribunal's ability to make decisions as a new decision maker. The matters referred to the Tribunal relate to EPSDD role in exercising the function of the ACT Planning and Land Authority.

Output Class 2: Environment

Output 2.1: Environment

Table 18: Accountability Indicators Output 2.1

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Monitoring evaluation reporting and improvement (MERI) reports submitted to the Commonwealth	100%	100%	100%
b. Prepare and submit National Environment Protection Measure jurisdictional reports to the National Environment Protection Council within agreed timeframe	1	1	1
c. The area treated to reduce risk from invasive species	60,000 ha	110,000 ha ¹	60,000 ha
d. Ecosystem Condition Score ³	2 or Above	2.263 ⁴	N/A
e. Index of monitored threatened species ²	N/A	N/A	>75%
f. Ecosystem health (vegetation) score ²	N/A	N/A	2 or above
g. Ecosystem health (vegetation; climate-adjusted) score ²	N/A	N/A	2 or above

Note(s):

1. Program enhancements and favourable weather conditions has allowed the government to deliver an expanded thermally assisted aerial control program and rabbit control programs.
2. This is a new Indicator 2.1(d) to (f) previously formed part of the measurement of indicator 2.1 (g) 'Ecosystem Condition Score'. Indicator 2.1(g) was a more complex indicator to measure, and data was not collected consistently collect on an annual basis. This proposed new indicator is more targeted, and the data is collected on an annual basis.
3. This indicator has been discontinued as it is difficult to consistently collect data on an annual basis. It has been replaced with Output 2.1 (d) to (f).
4. The difference in the score is due to the inclusion of 'Bogs and fens' ecosystem condition result, as this has been recently finished. Previously, the score was composed of: Upland Grasslands, Lowland Grasslands, and Aquatic and Riparian area. The current overall result 2.263/4 is within the moderate range and within the target.

Output 2.2: Parks and Conservation

Table 19: Accountability Indicators Output 2.2

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Customer satisfaction with the Management of protected areas (Tidbinbilla Nature Reserve, Namadgi National Park and Canberra Nature Park)	90%	90%	90%
b. The level of residual risk to life and property remaining after implementing the Bushfire Operations Plan	35%-45%	41%	35%-45%
c. Area treated to reduce risk from invasive species	60,000 ha	110,000 ha ¹	60,000 ha
d. Ecosystem condition score ²	2 or above	2.263 ³	N/A

Note(s):

1. Program enhancements and favourable weather conditions has allowed the government to deliver an expanded thermally assisted aerial control program and rabbit control programs.
2. Discontinued Indicator: This indicator has been discontinued. Replacement indicators have been included in Output 2.1: Environment.
3. The difference in the score is due to the inclusion of 'Bogs and fens' ecosystem condition result, as this has been recently finished. Previously, the score was composed of: Upland Grasslands, Lowland Grasslands, and Aquatic and Riparian area. The current overall result 2.263/4 is within the moderate range and within the target.

Output 2.3: Heritage

Table 20: Accountability Indicators Output 2.3

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Notification on the legislation register of Heritage Council decisions within 5 working days of the decision	100%	0% ¹	100%
b. Development application advice issued within 15 working days of referral by the ACT Planning and Land Authority	90%	69% ²	90%
c. Decisions about heritage registrations by the ACT Heritage Council made within statutory timeframes	100%	0% ³	100%

Note(s):

1. No Heritage Council meetings have been held in the 2022-23 period due to the review and the subsequent changes to the Council. Consequently, there were no Heritage Council decisions to notify on the legislation register.
2. The lower than expected result is due to the volume of applications and submissions remaining high. This is not limited to Development Applications. Most applications are processed within a short time after the required 15 working day deadline.
3. At the beginning of the 2022-23 period there were 3 Provisional Registrations in progress. Since no Heritage Council meetings have been held in the 2022-23 period, the 3 provisional registration decisions lapsed and are again

considered to be Nominated. The recently appointed interim Heritage Council will prioritise making a new decision on these lapsed Provisional Registrations.

Output 2.4: Water

Table 21: Accountability Indicators Output 2.4

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Catchment Health rated as fair to excellent	90% and above	97% ¹	90% and above
b. Prepare a public report on the implementation of the ACT Water Strategy	1	1	1

Note(s):

1. 97% of CHIP catchment reach report cards achieved a Fair to Excellent rating in 2022-23. Eight catchment reaches achieved an Excellent score which is a best result since the CHIP has been produced (2014). These results can be attributed to series of years since the beginning of 2020 when rainfall in the ACT has been well above the long-term average.

Output Class 3: Climate Change and Energy

Output 3.1: Climate Change and Energy

Table 22: Accountability Indicators Output 3.1

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Households improving sustainability through participating in government initiatives	5,155	7,320 ¹	5,155
b. Businesses improving sustainability through participating in government initiatives	398	465 ²	398
c. Publish an annual inventory - The inventory is the ACT greenhouse gas inventory that provides the annual amount of greenhouse emissions and the greenhouse gas per capita for the ACT	Dec 22	Dec 22	Dec 23
d. Publish an annual report on actions to achieve net zero carbon emissions in the ACT by 2045, including progress on reducing emissions from government operations	Dec 22	Dec 22	Dec 23

Note(s):

1. Increased demand for residential advice via the Sustainable Home Advice program as a result of ACT Government announcements on energy efficiency to support cost of living pressures. Increased number of Next Gen energy storage rebates as applications were brought forward prior to 31 March 2023.
2. Increased interest through the Business Energy and Water Program via a new trial of increased rebate, I saw more businesses supported than expected.

Output Class 4: Development and Implementation

Output 4.1: Development and Implementation

Table 23: Accountability Indicators Output 4.1

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Site investigations completed within timeframes identified in the Site Investigation Program	80% of identified sites completed	80% of identified sites completed	80% of identified sites completed
b. Complete the design and construction of a local neighbourhood park on Section 76 Watson	Jun 23	Jun 24 ¹	Jun 24
c. Complete a Request for Tender for Part Section 76 Watson	Jun 23	Jun 24 ²	Jun 24
d. 5-year Indicative Land Release Program published ³	N/A	N/A	1
e. Complete a Supporting Report (previously Planning Report) for East Lake ⁴	N/A	N/A	Jun 24
f. Complete a Site Investigation Report for North Weston ⁵	N/A	N/A	Jun 24

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
g. Complete a Preliminary Infrastructure and Strategic Design Report for Molonglo 3 East ⁶	N/A	N/A	Jun 24
h. Complete a Planning Study for the Ainslie Avenue corridor ⁷	N/A	N/A	Jun 24
Discontinued Indicators:			
i. Complete a Place Plan for the East Lake urban renewal precinct ⁸	Jun 23	Jun 23	N/A
j. Complete new Gungahlin Community Centre Design Report including project scope and preferred site ⁹	Jun 23	May 23 ¹⁰	N/A

Note(s):

- The design stage is completed however construction of the park has been delayed due to recent and steep increase in construction and labour costs. Additional funding has been confirmed for 2023-24 to meet the cost increase. Work is anticipated to commence in June 2023 with completion estimated for early 2024 (weather permitting).
- There has been a delay with the release of the tender due to interdependencies with the Accountability indicator 4.1 (b). Including the time required to prepare an estate development plan for the whole of Watson Section 76 and a block identifier for the demonstration housing site. 100% completion is anticipated by 30 June 2024.
- New Indicator: This indicator has been moved from Output 6.1 as this function is now with Development and Implementation.
- New Indicator: This indicator has been introduced as it reflects the next major deliverable in the planning for East Lake.
- New Indicator: This indicator has been introduced as North Weston is in the published Indicative Land Release Program and needs to be transmitted to the Suburban Land Agency (SLA) via an Assurance Package.
- New Indicator: This indicator has been introduced as the published Indicative Land Release Program includes Molonglo 3 East and needs to be transmitted to the SLA via an Assurance Package.
- New Indicator: This indicator has been introduced as it reflects the first major deliverable in the Ainslie Avenue Planning Study project.
- Discontinued Indicator: This indicator has been discontinued as the Place Plan for the East Lake Urban renewal precinct will be completed by June 2023.
- Discontinued Indicator: This indicator has been discontinued as the design report is anticipated to be completed by June 2023.
- Project was appropriately resourced and no delays occurred. All 2022-23 targets have been achieved.

Output Class 5: Loose Fill Asbestos

Output 5.1: Loose Fill Asbestos

Table 24: Accountability Indicators Output 5.1

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Removal of properties demolished during the financial year from the Affected Residential Premises Register	12	5 ¹	3 ²

Note(s):

- Delays in the provision of deregistration documentation in self funded demolitions and representations made through the DA process have impacted YTD target being achieved. Additionally, the demolition of impacted properties, which are not included in the Affected Residential Premises Register, have been incorrectly included in the 2022-23 target.
- 1010 of the 1029 affected residential premises have now been remediated and removed from the Register. The ACT Government demolition program will only have 3 affected residential premises to address during 2023-24 financial

year. The remaining privately owned affected residential premises are not exploring demolition activity in the 2023-24 financial year.

Output Class 6: Planning and Urban Policy

Output 6.1: Planning Policy

Table 25: Accountability Indicators Output 6.1

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Number of Environment and Planning Forums held during the year to assist in community consultations	6	6	6
Discontinued Indicator:			
b. 5-year Indicative Land Release Program published ¹	1	1	N/A

Note(s):

1. Discontinued Indicator: This indicator has been discontinued as it has been transferred to Output 4.1: Development and Implementation.

Output 6.2: Building Reform

Table 26: Accountability Indicators Output 6.2

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Publish an annual report card on progress of building reforms	1	1	1

Output 6.3: Housing Strategy and Unit Title Reform

Table 27: Accountability Indicators Output 6.3

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Publish the annual affordable, community and public housing targets ¹	1	1	N/A
b. Publish the annual ACT Housing Strategy report card ²	1	1	N/A

Note(s):

1. This indicator has been discontinued as the function transferred to Chief Minister, Treasury and Economic Development Directorate (CMTEDD) in January 2023.
2. This indicator has been discontinued as the function transferred to Chief Minister, Treasury and Economic Development Directorate (CMTEDD) in January 2023.

Output Class EBT: Office of the Commissioner for Sustainability and the Environment

Output EBT 1: Office of the Commissioner for Sustainability and the Environment

Table 28: Accountability Indicators Output EBT 1

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Report on the uptake of recommendations on the ACT State of the Environment and special reports as part of the annual report	Oct 22	Oct 22	Oct 23
b. Complete Ministerial initiated investigations in accordance with the Minister's direction within the timeframe outlined in the Minister's direction letter	100%	100%	100%
c. Report on the complaints about the management of the environment by the Territory or a Territory agency as part of the annual report	Oct 22	Oct 22	Oct 23

Changes to Appropriation

Table 29: Changes to appropriation – Controlled Recurrent Payments (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
2022-23 Budget	169 533	145 916	134 651	142 997	131 259
2nd Appropriation					
2nd Appropriation - Implementing the professional engineers registration scheme	80	163	0	0	0
2nd Appropriation - Review of risks into development of and delivery of the Indicative Land Release Program and risk mitigation strategies	300	0	0	0	0
Transfer - Housing Strategy to CMTEDD	-232	-478	-494	-509	-523
FMA Section 16B Rollovers from 2021-22					
Commonwealth Grant Reprofile - Implementing Water Reform in the Murray Darling Basin	-450	450	0	0	0
Commonwealth Grant Reprofile - National Forestry Industry Plan	-108	108	0	0	0
Commonwealth Grant Reprofile - National Plant Health Surveillance Program	-31	0	0	31	0
Commonwealth Grant Reprofile - Water for the Environment Special Account -/ Water Efficiency Program	-300	300	0	0	0
Rollover - ACT Climate Change Strategy 2019-2025 and Canberra's Living Infrastructure Plan (EPSDD E08) - Core policy and programs	492	0	0	0	0
Rollover - ACT Planning Review	87	0	0	0	0
Rollover - Action 3.21 of the ACT Climate Change Strategy 2019-2025 (Financial incentives for Zero Emissions Vehicles)	246	0	0	0	0
Rollover - Backing our Arts and Entertainment - Establishing entertainment precincts	14	0	0	0	0
Rollover - East Lake urban renewal - Site investigations and planning	51	0	0	0	0
Rollover - Feasibility and design studies for community infrastructure and upgrade	24	0	0	0	0
Rollover - Government Office Projects: Workplace Transition	63	0	0	0	0
Rollover - Implementing the City Plan	20	0	0	0	0
Rollover - Jarramlee Subsidence Remediation: Stage 4 Construction	339	0	0	0	0
Rollover - Local Roads Community Infrastructure Program	20	0	0	0	0
Rollover - More support for families and inclusion - Innovation in housing choices	22	0	0	0	0
Rollover - National Forestry Industry Plan	50	0	0	0	0
Rollover - National Plant Health Surveillance Program	31	0	0	0	0

	2022-23 Estimated Outcome	2023-24 Budget	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Rollover - On-Farm Emergency Water Infrastructure Rebate Scheme	9	0	0	0	0
Rollover - Planning framework supporting delivery of Stage 2 of Light Rail to Woden	32	0	0	0	0
Rollover - Protecting the Grassland Earless Dragon	61	0	0	0	0
Rollover - Scoping for East Lake urban renewal	23	0	0	0	0
Rollover - Vulnerable Household Energy Support Scheme	78	0	0	0	0
Rollover - Western Edge Investigation (Combined Environmental, Planning and Infrastructure Studies)	60	0	0	0	0
Rollover - Zero Emissions Vehicles - Two years free registration	92	0	0	0	0
2023-24 Budget Policy Decisions					
Better community infrastructure – Gungahlin Community Centre – design and construction	0	17	18	105	100
Better community infrastructure – Maintaining tracks and trails in Canberra Nature Park	0	94	146	151	155
Better community infrastructure – Making Canberra a premier mountain bike destination	0	0	9	35	53
Better supporting planning outcomes	0	727	493	0	0
Climate action – Continuing the Vulnerable Household Energy Support Scheme	0	2 773	2 950	2 962	0
Climate action – Continuing to deliver the Zero Emission Vehicle Strategy 2022-30	0	632	750	0	0
Climate action – Electrification of government gas assets program	0	807	820	832	844
Climate action – Expanding energy and climate capability	0	3 092	3 222	0	0
Climate action – Supporting the Urban Forest Act	0	67	138	143	147
Delivering reforms for sustainable building and construction	0	1 026	745	146	146
East Broadacre land for future economic prosperity	0	509	0	0	0
Implementing the first stage of heritage reforms	0	1 171	0	0	0
Increasing housing access, choice and affordability – Build-to-Rent land release in Gungahlin	0	514	531	0	0
Increasing Housing Access, Choice, and Affordability – Supporting land release	0	1 636	0	0	0
Initiative Offset - Climate action – Increasing public sector energy and climate capability	0	-400	-253	0	0
Initiative Offset - Continuing the transition of our financial and reporting systems	0	-4 056	-4 164	-4 275	-4 388
Initiative Offset - Continuing the Vulnerable Household Energy Support Scheme	0	0	-72	-75	0
Initiative Offset - Investing in public services – Broadening the ACT Public Service flexibility	0	-115	-119	-128	-132
Protecting Canberra's unique environment – Continuing the Canberra Grassland Earless Dragon program	0	336	314	0	0
Protecting Canberra's unique environment – Expanding the Healthy Waterways project	0	1 721	2 041	666	719

	2022-23 Estimated Outcome	2023-24 Budget	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Protecting Canberra's unique environment – Implementing the Mulligans Flat Woodland Sanctuary Strategy	0	1 000	0	0	0
Protecting Canberra's unique environment – Strengthening our biosecurity and nature conservation programs	0	2 211	2 516	50	50
Savings - Worker's Compensation	0	-58	0	0	0
Supporting public access to Government information	0	126	138	148	152
Transfer - Maintaining and growing affordable housing - Gungahlin Common Ground Build to Rent to	-156	0	0	0	0
2023-24 Budget Technical Adjustments					
Commonwealth Grant - Disaster Ready Fund	0	458	177	0	0
Commonwealth Grant - Enhancing National Pest Animal and Weed Management	0	250	250	0	0
Commonwealth Grant - Implementing Water Reform in the Murray Darling Basin NPP	189	60	0	0	0
Commonwealth Grant - On-farm Emergency Water Infrastructure Rebate Scheme	41	0	0	0	0
Commonwealth Grant - Transforming Digital Environmental Assessment	0	900	600	0	0
Commonwealth Grant - Water Efficiency Program	0	294	0	0	0
Enterprise Agreement Bargaining and Pay Offer	0	2 953	5 304	6 841	6 940
Revised Funding Profile - ACT Climate Change Strategy 2019-2025 and Canberra's Living Infrastructure Plan (EPSDD E08) – Core policy and programs	-665	665	0	0	0
Revised Funding Profile - Actions 4.10 and 4.17 of the ACT Climate Change Strategy 2019-2025 (Public housing and low income households)	-139	139	0	0	0
Revised Funding Profile - Better services in your community — Reviewing the ACT energy rating disclosure scheme	-82	82	0	0	0
Revised Funding Profile - Building Quality Improvement	-120	120	0	0	0
Revised Funding Profile - Climate action - Adaptation and resilience	-135	135	0	0	0
Revised Funding Profile - Climate action – Building Climate Adaptation and Resilience for the ACT Government	-51	51	0	0	0
Revised Funding Profile - Climate action - Community Clubs Building Energy Efficiency Fund - continuation	-869	400	469	0	0
Revised Funding Profile - Climate action – Gas Transition Taskforce	-749	749	0	0	0
Revised Funding Profile - Climate action – Vulnerable Household Energy Support Scheme	-4 054	2 054	2 000	0	0
Revised Funding Profile - Developer Licensing and Stage 2 Building Reforms	-50	50	0	0	0
Revised Funding Profile - Feasibility and infrastructure planning for future Molonglo land releases	-380	380	0	0	0
Revised Funding Profile - Implementing planning reforms	-300	300	0	0	0
Revised Funding Profile - Implementing the professional engineers registration scheme	-48	0	48	0	0

	2022-23 Estimated Outcome	2023-24 Budget	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Revised Funding Profile - Investing in public services – Establishing an Asbestos Coordination and Assistance team	-672	672	0	0	0
Revised Funding Profile - Jarramlee Subsidence Remediation: Stage 4 Construction	-982	800	182	0	0
Revised Funding Profile - Protecting Canberra’s unique environment – Bushfire risk reduction	-152	52	50	50	0
Revised Funding Profile - Protecting Canberra’s unique environment – Connecting Nature and People	-272	272	0	0	0
Revised Funding Profile - Protecting Canberra’s unique environment – Establishing an Office of Water	-126	126	0	0	0
Revised Funding Profile - Protecting Canberra’s unique environment – Securing offset values along the Eastern Broadacre employment corridor	-152	-269	421	0	0
Revised Funding Profile - Remediating the former Molonglo sewerage treatment facility	-266	266	0	0	0
Revised Funding Profile - Vulnerable Household Energy Support Scheme	-1 202	885	317	0	0
Revised Funding Profile - Zero Emissions Vehicles – Supporting Infrastructure and Industry Development	-907	907	0	0	0
Revised Indexation Parameters	0	-24	-25	-26	1 975
Revised Superannuation Parameters – Round Robin	-717	405	1 297	1 887	2 350
Transfer - Building to a better city - Building Levy - Improving building quality to CMTEDD	0	-494	-500	-507	-515
2023-24 Budget	157 590	173 927	154 970	151 524	139 332

Table 30: Changes to Appropriation – Expenses on Behalf of the Territory (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
2022-23 Budget	2 194	2 330	2 350	2 370	2 545
2nd Appropriation					
Revised Indexation Parameters	177	177	177	177	0
2023-24 Budget Technical Adjustments					
Enterprise Agreement Bargaining and Pay Offer	0	32	57	77	78
Revised Indexation Parameters	0	-3	-3	-2	72
Revised Superannuation Parameters – Round Robin	-8	8	12	19	20
2023-24 Budget	2 363	2 544	2 593	2 641	2 715

Table 31: Changes to appropriation – Capital Injections, Controlled (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
2022-23 Budget	32 548	9 625	3 189	3 153	3 182
2nd Appropriation					
2nd Appropriation - Protecting Canberra's environment – Rehabilitating the West Belconnen Landfill site	18 176	0	0	0	0
2021-22 Budget Review Policy Decisions					
Rollover - Action 3.22 of the ACT Climate Change Strategy 2019-2025 (Zero Emissions Vehicle Action Plan)	182	0	0	0	0
Rollover - Better Infrastructure Fund	227	0	0	0	0
Rollover - Carbon Neutral Government	-524	0	0	0	0
Rollover - Clean Catchments, Clean Waterways	26	0	0	0	0
Rollover - Fishing and Camping Facilities Program	13	0	0	0	0
Rollover - More jobs for our growing city - Delivering a new nature reserve in the Molonglo Valley - NES Plan Implementation Stage 3	73	0	0	0	0
Rollover - Protecting Canberra's unique environment - Expanding Healthy Waterways	531	0	0	0	0
Rollover - Protecting Canberra's unique environment - Franklin Nature Reserve enhancement	249	0	0	0	0
Rollover - Protecting Canberra's unique environment - Further Expanding Healthy Waterways	267	0	0	0	0
Rollover - Protecting Endangered Species	24	0	0	0	0
Rollover - Protecting grasslands and conservation areas	25	0	0	0	0
Rollover - Remediating the former Molonglo sewerage treatment facility	92	0	0	0	0
Rollover - Replanting the Ingledene Forest	171	0	0	0	0
Rollover - Site works for Watson Section 76	121	0	0	0	0
2023-24 Budget Policy Decisions					
Better community infrastructure – Gungahlin Community Centre – design and construction	0	2 161	11 454	11 723	0
Better community infrastructure – Increased site works for Watson Section 76	0	0	3 629	0	0
Better community infrastructure – Making Canberra a premier mountain bike destination	0	238	1 526	0	0
Climate action – Continuing to deliver the Zero Emission Vehicle Strategy 2022-30	0	640	0	0	0
Protecting Canberra's unique environment – Expanding the Healthy Waterways project	0	2 580	0	0	0
Social cost of carbon	0	1 120	0	0	0
Transfer - Maintaining and growing affordable housing - Gungahlin Common Ground Build to Rent to CMTEDD	-391	0	0	0	0

	2022-23 Estimated Outcome	2023-24 Budget	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
2023-24 Budget Technical Adjustments					
Enterprise Agreement Bargaining and Pay Offer	0	2 451	0	0	0
Revised Funding Profile - Better community infrastructure – Improving Tidbinbilla and Canberra Nature Park	-210	-40	250	0	0
Revised Funding Profile - Better community infrastructure – Kippax Group Centre Master Plan	-142	142	0	0	0
Revised Funding Profile - Delivering better community facilities for Woden Town Centre	-1 009	200	809	0	0
Revised Funding Profile - Implementing planning reforms	-3 425	2 010	1 415	0	0
Revised Funding Profile - Investing in public services – Establishing an Asbestos Coordination and Assistance team	-596	596	0	0	0
Revised Funding Profile - Protecting Canberra’s unique environment – Connecting Nature and People	-25	25	0	0	0
Revised Funding Profile - Protecting Canberra’s unique environment – Further Expanding Healthy Waterways	-4 974	4 974	0	0	0
Revised Funding Profile - Protecting Canberra's unique environment - Franklin Nature Reserve enhancement	-2 259	2 000	259	0	0
Revised Funding Profile - Replanting the Ingledene Forest	-222	222	0	0	0
Revised Funding Profile - Site works for Watson Section 76	-2 553	1 300	1 253	0	0
Revised Funding Profile - Upgrade toilet - Orroral Valley Campground	-66	66	0	0	0
2023-24 Budget	36 329	30 310	23 784	14 876	3 182

Table 32: Changes to appropriation – Capital Injections, Territorial (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
2022-23 Budget	0	0	0	0	0
2023-24 Budget Technical Adjustments					
Enterprise Agreement Bargaining and Pay Offer	0	24	0	0	0
2023-24 Budget	0	24	0	0	0

Summary of 2023-24 Infrastructure Program

Table 33: 2023-24 Environment, Planning and Sustainable Development Directorate Infrastructure Program – New Works (\$'000)

Project	Total Project Value	2023-24	2024-25	2025-26	2026-27	Four Year Investment	Physical Completion Date
CAPITAL WORKS PROGRAM							
New Works							
Better community infrastructure – Gungahlin Community Centre - design and construction	26 247	2 161	11 903	12 183	0	26 247	Jun-26
Better community infrastructure – Increased site works for Watson Section 76	3 629	0	3 629	0	0	3 629	Dec-24
Better community infrastructure – Making Canberra a premier mountain bike destination	1 835	248	1 587	0	0	1 835	Jun-25
Electric vehicle charging initiatives (Suggested Title: The ACT's Zero Emissions Vehicles Strategy 2022-30 (ZEV Strategy) 2023 funding)	640	640	0	0	0	640	Jun-24
Protecting Canberra's unique environment – Expanding the Healthy Waterways project	2 683	2 683	0	0	0	2 683	Jun-24
Total New Works	35 034	5 732	17 119	12 183	0	35 034	
CAPITAL WORKS PROGRAM							
Better Infrastructure Fund (BIF)							
Better Infrastructure Fund	ongoing	1 131	1 160	1 189	1 218	4 698	Jun-27
Social cost of carbon	4 700	1 120	0	0	0	1 120	Jun-24
Total Better Infrastructure Fund	4 700	2 251	1 160	1 189	1 218	5 818	

Table 34: 2023-24 Environment, Planning and Sustainable Development Directorate Infrastructure Program – Work In Progress (\$'000)

Project	Total Project Value	2023-24	2024-25	2025-26	2026-27	Four Year Investment	Physical Completion Date
CAPITAL WORKS PROGRAM							
Works In Progress							
Better community infrastructure – Improving Tidbinbilla and Canberra Nature Park	1 074	472	250	0	0	722	Jun-25
Better community infrastructure – Kippax Group Centre Master Plan	142	142	0	0	0	142	Jun-24
Delivering better community facilities for Woden Town Centre	1 750	200	809	0	0	1 009	Jun-25
East Lake urban renewal - Site investigations and planning	2 139	399	28	0	0	427	Jun-25
Feasibility and infrastructure planning for future Molonglo land releases	1 259	380	0	0	0	380	Jun-24
Implementing planning reforms	4 859	3 444	1 415	0	0	4 859	Jun-25
Protecting Canberra’s unique environment – Connecting Nature and People	252	189	0	0	0	189	Jun-24
Protecting Canberra’s unique environment – Further Expanding Healthy Waterways	11 673	7 676	0	0	0	7 676	Jun-24
Protecting Canberra's unique environment - Expanding Healthy Waterways	1 590	10	0	0	0	10	Jun-24
Protecting Canberra's unique environment - Franklin Nature Reserve enhancement	3 055	2 149	325	0	0	2 474	Jun-25
Replanting the Ingledene Forest	1 734	222	0	0	0	222	Dec-23
Site works for Watson Section 76	4 190	1 300	1 253	0	0	2 553	Dec-24
Upgrade toilet - Orroral Valley Campground	185	66	0	0	0	66	Jun-24
Total Works In Progress	33 902	16 649	4 080	0	0	20 729	

Table 35: 2023-24 Environment, Planning and Sustainable Development Directorate Infrastructure Program – Total Infrastructure Program (\$'000)

Project	Total Project Value	2023-24	2024-25	2025-26	2026-27	Four Year Investment
New Works	35 034	5 732	17 119	12 183	0	35 034
Better Infrastructure Fund	4 700	2 251	1 160	1 189	1 218	5 818
Works in progress	33 902	16 649	4 080	0	0	20 729
Total Capital Program	73 636	24 632	22 359	13 372	1 218	61 581

Financial Statements

Presentational changes have been made to streamline the financial statements and the 2022-23 Budget column also reflects this change. These changes will be consistent with future annual financial statements and ensure comparability of the annual financial statements with the budget estimates as required under section 27 of the *Financial Management Act 1996*.

Table 36: Environment, Planning and Sustainable Development Directorate: Operating Statement (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Income							
Controlled Recurrent Payments	169 533	157 590	173 927	10	154 970	151 524	139 332
Gains on Loose-Fill Asbestos Land Sales	2 136	3 362	1 332	-60	711	0	0
Sale of Goods and Services from Contracts with Customers	11 852	12 852	14 551	13	14 686	14 882	15 059
Grants and Contributions Revenue	13 640	14 204	17 872	26	9 628	9 759	9 488
Right to Receive Large Scale Generation Certificates	96 441	113 440	113 466	..	0	0	0
Interest Revenue	93	93	94	1	95	96	97
Other Income	6 354	6 354	1 014	-84	1 038	1 067	1 097
Total Income	300 049	307 895	322 256	5	181 128	177 328	165 073
Expenses							
Employee Expenses	101 255	103 046	107 392	4	104 394	103 098	103 428
Supplies and Services	75 168	68 080	77 629	14	59 656	62 177	52 582
Depreciation and Amortisation	7 743	8 743	8 924	2	10 081	9 111	9 170
Grants and Purchased Services	8 763	10 908	12 679	16	10 715	5 714	3 546
Cost of Goods Sold	3 008	3 508	3 690	5	3 690	3 690	3 690
Large-Scale Generation Certificates	96 441	113 440	113 466	..	0	0	0
Borrowing Costs	44	44	33	-25	33	33	33
Other Expenses	3 475	3 475	3 730	7	3 684	3 872	3 453
Transfer Expenses	139	139	140	1	140	141	142
Total Expenses	296 036	311 383	327 683	5	192 393	187 836	176 044
Operating Result	4 013	-3 488	-5 427	-56	-11 265	-10 508	-10 971

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Other Comprehensive							
Income							
<i>Items that will not be Reclassified Subsequently to Profit or Loss</i>							
Other Movements	9 938	12 507	-1 087	-109	1	1	1
Total Other Comprehensive	9 938	12 507	-1 087	-109	1	1	1
Result							
Total Comprehensive	13 951	9 019	-6 514	-172	-11 264	-10 507	-10 970
Result							

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 37: Environment, Planning and Sustainable Development Directorate: Balance Sheet (\$'000)

	Budget at 30/6/23	Estimated Outcome at 30/6/23	Budget at 30/6/24	Var %	Estimate at 30/6/25	Estimate at 30/6/26	Estimate at 30/6/27
Current Assets							
Cash and Cash Equivalents	58 159	36 757	38 978	6	36 520	35 707	34 894
Receivables	7 533	7 745	7 600	-2	7 536	7 490	7 444
Inventories	82	56	56	-	56	56	56
Assets Held for Sale	8 576	2 421	889	-63	0	0	0
Other Assets	2 244	381	381	-	381	381	381
Total Current Assets	76 594	47 360	47 904	1	44 493	43 634	42 775
Non-Current Assets							
Receivables	5 129	5 463	6 775	24	7 983	9 947	11 911
Property, Plant and Equipment	264 079	279 879	280 599	..	290 492	285 086	277 768
Intangible Assets	50 048	75 356	75 368	..	79 111	77 834	76 657
Capital Works in Progress	40 336	16 556	31 270	89	30 562	42 181	17 154
Other Assets	27 148	38 651	40 385	4	40 385	40 385	40 385
Total Non-Current Assets	386 740	415 905	434 397	4	448 533	455 433	423 873
TOTAL ASSETS	463 334	463 265	482 301	4	493 026	499 067	466 648
Current Liabilities							
Payables	15 751	5 492	5 590	2	5 688	5 786	5 884
Lease Liabilities	552	1 211	1 211	-	1 244	1 277	1 310
Employee Benefits	28 123	32 740	32 401	-1	34 357	35 855	37 319
Other Provisions	66 414	58 611	56 918	-3	54 581	54 581	54 581
Other Liabilities	374	337	337	-	337	337	337
Total Current Liabilities	111 214	98 391	96 457	-2	96 207	97 836	99 431
Non-Current Liabilities							
Lease Liabilities	866	3 081	3 081	-	3 081	3 081	3 081
Employee Benefits	1 501	1 494	1 532	3	1 587	1 630	1 651
Other Provisions	0	2 030	2 030	-	2 030	2 030	2 030
Total Non-Current Liabilities	2 367	6 605	6 643	1	6 698	6 741	6 762
TOTAL LIABILITIES	113 581	104 996	103 100	-2	102 905	104 577	106 193
NET ASSETS	349 753	358 269	379 201	6	390 121	394 490	360 455
Equity							
Accumulated Funds	249 510	252 093	273 025	8	283 945	288 314	254 279
Asset Revaluation Surplus	100 243	106 176	106 176	-	106 176	106 176	106 176
TOTAL EQUITY	349 753	358 269	379 201	6	390 121	394 490	360 455

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 38: Environment, Planning and Sustainable Development Directorate: Statement of Changes in Equity (\$'000)

	Budget at 30/6/23	Estimated Outcome at 30/6/23	Budget at 30/6/24	Var %	Estimate at 30/6/25	Estimate at 30/6/26	Estimate at 30/6/27
Opening Equity							
Opening Accumulated Funds	214 902	206 794	252 093	22	273 025	283 945	288 314
Opening Asset Revaluation Surplus	100 243	106 176	106 176	-	106 176	106 176	106 176
Balance at the Start of the Reporting Period	315 145	312 970	358 269	14	379 201	390 121	394 490
Comprehensive Income							
Net Effect of Correction of an Error	9 938	12 507	-1 087	-109	1	1	1
Operating Result	4 013	-3 488	-5 427	-56	-11 265	-10 508	-10 971
Total Comprehensive Result	13 951	9 019	-6 514	-172	-11 264	-10 507	-10 970
Movement in Asset Revaluation Surplus							
Total Movement in Reserves	0	0	0	-	0	0	0
Transactions Involving Owners Affecting Accumulated Funds							
Capital Injections	32 548	36 329	30 310	-17	23 784	14 876	3 182
Capital Distributions	-11 889	0	-2 864	#	-1 600	0	0
Net Assets Transferred in/(out) from Other Agencies as part of an Administrative Restructure	-2	-49	0	100	0	0	-26 247
Total Transactions Involving Owners Affecting Accumulated Funds	20 657	36 280	27 446	-24	22 184	14 876	-23 065
Closing Equity							
Closing Accumulated Funds	249 510	252 093	273 025	8	283 945	288 314	254 278
Closing Asset Revaluation Surplus	100 243	106 176	106 176	-	106 176	106 176	106 176
Balance at the end of the Reporting Period	349 753	358 269	379 201	6	390 121	394 490	360 455

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 39: Environment, Planning and Sustainable Development Directorate: Cash Flow Statement (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts							
Controlled Recurrent Payments	167 236	155 293	171 630	11	152 673	149 227	137 035
Payment for Community Service Obligations	2 297	2 297	2 297	-	2 297	2 297	2 297
Fees	51	51	32	-37	33	34	35
Sale of Goods and Services from Contracts with Customers	9 551	10 551	14 881	41	15 015	15 210	15 386
Grants and Contributions Receipts	3 291	3 291	3 291	-	0	0	0
Interest Receipts	93	93	94	1	95	96	97
Goods and Services Tax Input Tax Credits from the Australian Taxation Office	9 260	10 978	6 339	-42	4 893	5 794	4 147
Goods and Services Tax Collected from Customers	1 692	1 060	1 257	19	1 286	1 321	1 362
Other	12 515	12 515	7 250	-42	1 766	1 797	1 830
Total Receipts from Operating Activities	205 986	196 129	207 071	6	178 058	175 776	162 189
Payments							
Employee Payments	97 389	96 494	105 146	9	99 770	98 944	99 330
Supplies and Services	74 257	70 775	72 909	3	56 564	56 625	46 844
Grants and Purchased Services	8 998	11 143	12 914	16	10 950	5 949	3 781
Borrowing Costs	44	44	33	-25	33	33	33
Transfer of Territory Receipts to the ACT Government	149	149	140	-6	140	141	142
Goods and Services Tax Paid to the Australian Taxation Office	1 500	868	1 065	23	1 094	1 129	1 170
Goods and Services Tax Paid to Suppliers	9 451	11 169	6 530	-42	5 084	5 985	4 338
Related to Cost of Goods Sold	13 350	11 589	5 337	-54	3 690	3 690	3 690
Other	3 110	11 334	3 405	-70	3 363	3 492	3 073
Total Payments from Operating Activities	208 248	213 565	207 479	-3	180 688	175 988	162 401

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Net Cash Inflows/(Outflows) from Operating Activities	-2 262	-17 436	-408	98	-2 630	-212	-212
CASH FLOWS FROM INVESTING ACTIVITIES							
Receipts							
Proceeds from Sale of Property, Plant and Equipment	12 478	8 677	2 738	-68	1 600	0	0
Loan Receivable Repayment Received	1 306	900	847	-6	847	74	74
Total Receipts from Investing Activities	13 784	9 577	3 585	-63	2 447	74	74
Payments							
Purchase of Property, Plant and Equipment	0	0	640	#	0	0	0
Purchase of Capital Works	36 615	23 340	26 278	12	21 821	12 912	1 218
Loans Receivable Provided	2 687	2 163	1 986	-8	1 963	1 964	1 964
Total Payments from Investing Activities	39 302	25 503	28 904	27	23 784	14 876	3 182
Net Cash Inflows/(Outflows) from Investing Activities	-25 518	-15 926	-25 319	-81	-21 337	-14 802	-3 108
CASH FLOWS FROM FINANCING ACTIVITIES							
Receipts							
Capital Injections	32 548	36 329	30 310	-17	23 784	14 876	3 182
Total Receipts from Financing Activities	32 548	36 329	30 310	-17	23 784	14 876	3 182
Payments							
Distributions to Government	2 137	0	1 687	#	1 600	0	0
Repayment of Borrowings	-1	0	0	-	0	0	0
Repayment of Lease Liabilities – Principal	675	675	675	-	675	675	675
Total Payments from Financing Activities	2 811	675	2 362	250	2 275	675	675
Net Cash Inflows/(Outflows) from Financing Activities	29 737	35 654	27 948	-12	21 509	14 201	2 507
Net Increase/(Decrease) in Cash and Cash Equivalents	1 957	2 292	2 221	-3	-2 458	-813	-813

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Cash and Cash Equivalents at the Beginning of the Reporting Period	46 250	34 465	36 757	7	38 978	36 520	35 707
Cash and Cash Equivalents at the End of the Reporting Period	58 159	36 757	38 978	6	36 520	35 707	34 894

“-” denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Notes to the Controlled Budget Statements

Significant variations are as follows:

Operating Statement

- controlled recurrent payments (CRP):
 - the decrease of \$11.943 million in the 2022-23 estimated outcome from the 2022-23 budget is mainly due to the revised funding profile adjustments as program delivery has been delayed due to various reasons including but not limited to increase in wet weather, increased consultation with community groups and market skill shortage.
 - the increase of \$16.337 million in the 2023-24 Budget from the 2022-23 estimated outcome is due to the impact of 2022-23 program delays, new budget initiatives and increase in employee wages associated with enterprise bargaining. This is partially offset by the centralisation of Information Technology (IT) costs across Government to Chief Minister, Treasury and Economic Development Directorate (CMTEDD).
- gains on loose-fill asbestos land sales:
 - the increase of \$1.226 million in the 2022-23 estimated outcome from the 2022-23 budget reflects the profits expected to be made from the properties sold during the financial year.
 - the decrease of \$2.030 million in the 2023-24 budget from the 2022-23 estimated outcome reflects the winding down of the Loose Fill Asbestos program. In addition, less number of properties are expected to be sold as the program nears completion.
- sale of goods and services from contracts with customers:
 - the increase of \$1.00 million in the 2022-23 estimated outcome from the 2022-23 budget, and the increase of \$1.699 million in the 2023-24 budget compared to the 2022-23 estimated outcome reflects higher forestry revenue due to the increase in market demand.
- grants and contributions revenue:
 - the increase of \$3.668 million in the 2023-24 Budget from the 2022-23 estimated outcome is mainly due to the increase of Resources Received Free of Charge related to the centralisation of IT costs across Government to CMTEDD.
- right to receive large scale generation certificates:
 - the increase of \$16.999 million in the 2022-23 estimated outcome from the 2022-23 budget, is associated with the number and spot price of Large-Scale Generation certificates increasing at the time they were surrendered.
- other income:

- the decrease of \$5.340 million in the 2023-24 Budget from the 2022-23 estimated outcome is due to the Directorate no longer recognising insurance claims with black summer bushfires as revenue.
- Employee Expenses:
 - the increase of \$1.791 million in the 2022-23 estimated outcome from the 2022-23 budget is due to proposed enterprise bargaining agreements and associated backpay.
 - the increase of \$4.346 million in the 2023-24 Budget from the 2022-23 estimated outcome is due to additional employees associated with the delivery of new budget initiatives, and proposed increase under the enterprise bargaining agreements.
- supplies and services:
 - the decrease of \$7.088 million in the 2022-23 estimated outcome from the 2022-23 budget is mainly due to the revised funding profile adjustments as program delivery has been delayed due to various reasons including but not limited to increase in wet weather, increased consultation with community groups and market skill shortage.
 - the increase of \$9.549 million in the 2023-24 Budget from the 2022-23 estimated outcome is due to is due to the impact of 2022-23 program delays and new budget initiatives This is partially offset by the centralisation of IT costs across Government to CMTEDD.
- grants and purchased services:
 - the increase of \$2.145 million in the 2022-23 estimated outcome from the 2022-23 budget is due to the increase in grants issues under the Renewable Energy Innovation Fund. This is offset by lower payments in relation to the Community Club Building Energy Efficiency Fund and Low-income homeowners participated in the Vulnerable Households Energy Support Scheme.
 - the increase of \$1.771 million in the 2023-24 Budget from the 2022-23 estimated outcome is largely due to the increase in grants expected to be issued under the Vulnerable Household Energy Support Scheme, and new initiative grant payments to the Mulligans Flat Woodland Sanctuary.
- cost of goods sold:
 - the increase of \$0.500 million in the 2022-23 estimated outcome from the 2022-23 budget reflects the decrease in Cost of Goods sold expected to be incurred from the sale of properties associated with the Loose Fill Asbestos program during the year.
 - the increase of \$0.182 million in the 2023-24 Budget from the 2022-23 estimated outcome reflects the reduction of Cost of Goods Sold associated with the winding down of the Loose Fill Asbestos program.
- Large-Scale Generation Certificates:

- the increase of \$16.999 million in the 2022-23 estimated outcome from the 2022-23 budget, is associated with the number and price of Large-Scale Generation certificates increasing at the time they were surrendered.
- Other movements:
 - the increase of \$2.569 million in the 2022-23 estimated outcome from the 2022-23 budget is primarily due to adjustments associated with the Loose Fill Asbestos program which is higher than originally budgeted.
 - the decrease of \$13.594 million in the 2023-24 Budget from the 2022-23 estimated outcome associated with the estimated outcome associated with the Loose Fill Asbestos program related to revaluations of provisions and assets.

Balance Sheet

- cash and cash equivalents:
 - the decrease of \$21.402 million in the 2022-23 estimated outcome from the 2022-23 budget is due mainly to the winding down or nearing completion of major projects including Asbestos Renewal Taskforce.
- property plant and equipment:
 - the increase of \$15.800 million in the 2022-23 estimated outcome from the 2022-23 budget is due to the capitalisation of completed assets and the revaluation of land.
- intangible assets
 - the increase of \$25.308 million in the 2022-23 estimated outcome from the 2022-23 budget is due to the estimated spot price for large scale generation certificates being higher than originally anticipated.
- capital works in progress (current and non-current)
 - the decrease of \$23.780 million in the 2022-23 estimated outcome from the 2022-23 budget is due to the capitalisation of completed assets and associated delays in capital works program deliveries.
 - the increase of \$14.714 million in the 2023-24 Budget from 2022-23 estimated outcome is due to the Directorate undertaking capital work associated with initiatives including the Implementation of a Planning Reform System, Gungahlin Community Centre and Healthy Waterways projects.

Statement of Changes in Equity and Cash Flow Statement

Variations in these Statements are explained in the notes above.

Financial Statements – Territorial

Table 40: Environment, Planning and Sustainable Development Directorate: Statement of Income and Expenses on behalf of the Territory (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Income							
Payment for Expenses on Behalf of the Territory	2 194	2 363	2 544	8	2 593	2 641	2 715
Taxes, Licences, Fees and Fines	13 348	14 310	17 094	19	17 452	19 483	20 980
Land Revenue	15 206	9 257	8 025	-13	15 998	26 982	10 847
Interest	1 163	310	218	-30	736	1 450	402
Total Income	31 911	26 240	27 881	6	36 779	50 556	34 944
Expenses							
Employee Expenses	1 074	1 101	1 130	3	1 166	1 199	1 214
Supplies and Services	733	733	848	16	844	836	855
Depreciation and Amortisation	7	7	7	-	7	7	0
Grants and Purchased Services	564	564	579	3	593	609	624
Other Expenses	2 179	2 179	2 234	3	2 220	2 259	2 304
Transfer Expenses	27 363	20 738	22 116	7	31 965	45 656	29 949
Total Expenses	31 920	25 322	26 914	6	36 795	50 566	34 946
Operating Result	-9	918	967	5	-16	-10	-2
Other Comprehensive Income							
<i>Items that will not be Reclassified Subsequently to Profit or Loss</i>							
Total Other Comprehensive Income	0	0	0	-	0	0	0
Total Comprehensive Result	-9	918	967	5	-16	-10	-2

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 41: Environment, Planning and Sustainable Development Directorate: : Statement of Assets and Liabilities on behalf of the Territory (\$'000)

	Budget at 30/6/23	Estimated Outcome at 30/6/23	Budget at 30/6/24	Var %	Estimate at 30/6/25	Estimate at 30/6/26	Estimate at 30/6/27
Current Assets							
Cash and Cash Equivalents	9 877	5 346	6 299	18	6 266	6 233	6 200
Receivables	20 951	5 855	6 129	5	6 403	6 677	6 951
Inventories	14 397	13 422	13 422	-	13 422	13 422	13 422
Total Current Assets	45 225	24 623	25 850	5	26 091	26 332	26 573
Non-Current Assets							
Receivables	17 375	19 328	19 434	1	19 540	19 646	19 752
Inventories	6 066	10 716	10 716	-	10 716	10 716	10 716
Property, Plant and Equipment	57 491	51 905	51 898	..	51 891	51 884	51 884
Total Non-Current Assets	80 932	81 949	82 048	..	82 147	82 246	82 352
TOTAL ASSETS	126 157	106 572	107 898	1	108 238	108 578	108 925
Current Liabilities							
Payables	1 614	315	542	72	769	996	1 223
Employee Benefits	403	261	252	-3	265	271	277
Other Liabilities	31 924	10 664	10 669	..	10 674	10 679	10 684
Total Current Liabilities	33 941	11 240	11 463	2	11 708	11 946	12 184
Non-Current Liabilities							
Payables	222	111	222	100	333	444	555
Employee Benefits	24	26	27	4	27	28	28
Other Liabilities	12 993	19 221	19 221	-	19 221	19 221	19 221
Total Non-Current Liabilities	13 239	19 358	19 470	1	19 581	19 693	19 804
TOTAL LIABILITIES	47 180	30 598	30 933	1	31 289	31 639	31 988
NET ASSETS	78 977	75 974	76 965	1	76 949	76 939	76 937
Equity							
Accumulated Funds	41 923	43 018	44 009	2	43 993	43 983	43 981
Asset Revaluation Surplus	37 054	32 956	32 956	-	32 956	32 956	32 956
TOTAL EQUITY	78 977	75 974	76 965	1	76 949	76 939	76 937

“-” denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 42: Environment, Planning and Sustainable Development Directorate: Statement of Changes in Equity on behalf of the Territory (\$'000)

	Budget at 30/6/23	Estimated Outcome at 30/6/23	Budget at 30/6/24	Var %	Estimate at 30/6/25	Estimate at 30/6/26	Estimate at 30/6/27
Opening Equity							
Opening Accumulated Funds	41 932	42 100	43 018	2	44 009	43 993	43 983
Opening Asset Revaluation Surplus	37 054	32 956	32 956	-	32 956	32 956	32 956
Balance at the Start of the Reporting Period	78 986	75 056	75 974	1	76 965	76 949	76 939
Comprehensive Income							
Operating Result	-9	918	967	5	-16	-10	-2
Total Comprehensive Result	-9	918	967	5	-16	-10	-2
Transactions Involving Owners Affecting Accumulated Funds							
Capital Injections	0	0	24	#	0	0	0
Total Transactions Involving Owners Affecting Accumulated Funds	0	0	24	#	0	0	0
Closing Equity							
Closing Accumulated Funds	41 924	43 018	44 009	2	43 993	43 983	43 981
Closing Asset Revaluation Surplus	37 054	32 956	32 956	-	32 956	32 956	32 956
Balance at the end of the Reporting Period	78 978	75 974	76 965	1	76 949	76 939	76 937

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 43: Environment, Planning and Sustainable Development Directorate: Cash Flow Statement on behalf of the Territory (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts							
Payment for Expenses on Behalf of the Territory	2 194	2 363	2 544	8	2 593	2 641	2 715
Taxes, Licences, Fees and Fines	13 348	14 310	17 094	19	17 452	19 483	20 980
Interest Receipts	1 163	310	218	-30	736	1 450	402
Goods and Services Tax Collected from Customers	172	172	172	-	172	172	172
Land Sales	9 799	3 850	2 618	-32	10 591	21 575	5 440
Land Rental Receipts	5 407	5 407	5 407	-	5 407	5 407	5 407
Total Receipts from Operating Activities	32 083	26 412	28 053	6	36 951	50 728	35 116
Payments							
Employee Payments	1 072	1 064	1 142	7	1 157	1 196	1 212
Supplies and Services	933	933	1 048	12	1 044	1 036	1 055
Grants and Purchased Services	564	564	579	3	593	609	624
Transfer of Territory Receipts to the ACT Government	27 363	20 738	22 116	7	31 965	45 656	29 949
Goods and Services Tax Paid to the Australian Taxation Office	5	5	5	-	5	5	5
Other	2 179	2 179	2 234	3	2 220	2 259	2 304
Total Payments from Operating Activities	32 116	25 483	27 124	6	36 984	50 761	35 149
Net Cash Inflows/(Outflows) from Operating Activities	-33	929	929	-	-33	-33	-33
CASH FLOWS FROM FINANCING ACTIVITIES							
Receipts							
Capital Injections	0	0	24	#	0	0	0
Total Receipts from Financing Activities	0	0	24	#	0	0	0
Net Cash Inflows/(Outflows) from Financing Activities	0	0	24	#	0	0	0
Net Increase/(Decrease) in Cash and Cash Equivalents	-33	929	953	3	-33	-33	-33

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Cash and Cash Equivalents at the Beginning of the Reporting Period	9 910	4 417	5 346	21	6 299	6 266	6 233
Cash and Cash Equivalents at the End of the Reporting Period	9 877	5 346	6 299	18	6 266	6 233	6 200

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Notes to the Territorial Budget Statements

Significant variations are as follows:

Statement of Income and Expenses on behalf of the Territory

- land revenue:
 - the decrease of \$5.949 million in the 2022-23 estimated outcome from the original budget mainly reflects the transfer of land to the Suburban Land Agency (SLA) in line with the indicative land release program (ILRP).
- transfer expenses:
 - the decrease of \$6.625 million in the 2022-23 estimated outcome from the original budget mainly due to less revenue transferred by SLA to the Directorate to repay the government.

Statement of Assets and Liabilities on behalf of the Territory

- receivables (current and non-current):
 - the decrease of \$13.143 million in the 2022-23 estimated outcome from the original budget reflects the reduction in land receivables from SLA as prior year land settlements are paid.
- Other liabilities (current and non-current):
 - the decrease of \$15.032 million in the 2022-23 estimated outcome from the original budget is due to less payments required to be made to the territory banking account as a result of lower amounts receivable from the suburban land agency.

Statement of Changes in Equity and Cash Flow Statement on behalf of the Territory

Variations in these Statements are explained in the notes above.

Output Class Financial Statements

Table 44: Output Class 1: Statutory Planning Operating Statement (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Income							
Controlled Recurrent Payments	17 486	17 311	19 088	10	19 650	19 508	19 872
Sale of Goods and Services from Contracts with Customers	3 030	3 030	3 139	4	3 243	3 354	3 461
Grants and Contributions Revenue	1 717	1 764	2 439	38	2 466	2 498	2 529
Total Income	22 233	22 105	24 666	12	25 359	25 360	25 862
Expenses							
Employee Expenses	14 787	14 989	15 895	6	16 808	17 411	17 759
Supplies and Services	6 067	6 114	6 974	14	6 746	6 538	6 671
Depreciation and Amortisation	265	265	365	38	117	117	100
Grants and Purchased Services	0	0	514	#	531	0	0
Other Expenses	438	438	453	3	463	523	536
Total Expenses	21 557	21 806	24 201	11	24 665	24 589	25 066
Operating Result	676	299	465	56	694	771	796

"-" denotes "nil". "." denotes that the figure rounds to zero. "#" denotes a result over 999%

Table 45: Output Class 2: Environment Operating Statement (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Income							
Controlled Recurrent Payments	83 530	81 120	85 502	5	80 740	77 007	77 769
Sale of Goods and Services from Contracts with Customers	6 643	7 643	9 178	20	9 223	9 269	9 299
Grants and Contributions Revenue	5 015	5 454	7 427	36	4 166	4 203	4 310
Interest Revenue	93	93	94	1	95	96	97
Other Income	6 002	6 002	733	-88	752	774	795
Total Income	101 283	100 312	102 934	3	94 976	91 349	92 270
Expenses							
Employee Expenses	53 306	54 453	57 087	5	57 476	57 396	58 204
Supplies and Services	36 675	35 270	38 480	9	32 728	28 931	28 952
Depreciation and Amortisation	7 435	8 435	8 178	-3	8 584	7 814	7 890
Grants and Purchased Services	1 683	1 683	2 746	63	1 805	1 850	1 896
Cost of Goods Sold	3 008	3 508	3 690	5	3 690	3 690	3 690
Borrowing Costs	44	44	33	-25	33	33	33
Other Expenses	272	272	246	-10	193	193	198
Transfer Expenses	139	139	140	1	140	141	142
Total Expenses	102 562	103 804	110 600	7	104 649	100 048	101 005
Operating Result	-1 279	-3 492	-7 666	-120	-9 673	-8 699	-8 735

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 46: Output Class 3: Climate Change and Energy Operating Statement (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Income							
Controlled Recurrent Payments	37 691	29 794	38 113	28	32 014	23 860	19 750
Sale of Goods and Services from Contracts with Customers	2 179	2 179	2 234	3	2 220	2 259	2 299
Grants and Contributions Revenue	6 482	6 523	7 139	9	1 657	1 684	1 712
Right to Receive Large Scale Generation Certificates	96 441	113 440	113 466	..	0	0	0
Other Income	352	352	281	-20	286	293	302
Total Income	143 145	152 288	161 233	6	36 177	28 096	24 063
Expenses							
Employee Expenses	16 627	16 918	16 866	..	14 879	13 453	12 396
Supplies and Services	19 507	14 940	18 884	26	12 791	10 402	10 089
Depreciation and Amortisation	37	37	208	462	244	44	44
Grants and Purchased Services	6 468	8 613	8 814	2	8 100	3 585	1 371
Large-Scale Generation Certificates	96 441	113 440	113 466	..	0	0	0
Other Expenses	1 823	1 823	2 336	28	2 397	2 509	2 055
Total Expenses	140 903	155 771	160 574	3	38 411	29 993	25 955
Operating Result	2 242	-3 483	659	119	-2 234	-1 897	-1 892

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 47: Output Class 4: Development and Implementation Operating Statement (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Income							
Controlled Recurrent Payments	11 646	11 512	12 823	11	10 649	20 472	11 044
Grants and Contributions Revenue	261	276	330	20	789	808	356
Total Income	11 907	11 788	13 153	12	11 438	21 280	11 400
Expenses							
Employee Expenses	5 874	5 971	7 104	19	7 172	7 393	7 516
Supplies and Services	5 309	5 225	5 486	5	3 595	13 168	3 626
Depreciation and Amortisation	4	4	171	#	168	168	168
Grants and Purchased Services	600	600	605	1	279	279	279
Other Expenses	-25	-25	19	176	8	10	8
Total Expenses	11 762	11 775	13 385	14	11 222	21 018	11 597
Operating Result	145	13	-232	#	216	262	-197

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 48: Output Class 5: Loose Fill Asbestos Operating Statement (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Income							
Controlled Recurrent Payments	2 105	1 433	1 721	20	0	0	0
Gains on Loose-Fill Asbestos Land Sales	2 136	3 362	1 332	-60	711	0	0
Total Income	4 241	4 795	3 053	-36	711	0	0
Expenses							
Employee Expenses	1 074	1 110	563	-49	0	0	0
Supplies and Services	714	42	1 108	#	0	0	0
Grants and Purchased Services	10	10	0	-100	0	0	0
Other Expenses	307	307	53	-83	0	0	0
Total Expenses	2 105	1 469	1 724	17	0	0	0
Operating Result	2 136	3 326	1 329	-60	711	0	0

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 49: Output Class 6: Planning and Urban Policy Operating Statement (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Income							
Controlled Recurrent Payments	17 075	16 420	16 680	2	11 917	10 677	10 897
Grants and Contributions Revenue	165	187	537	187	550	566	581
Total Income	17 240	16 607	17 217	4	12 467	11 243	11 478
Expenses							
Employee Expenses	9 587	9 605	9 877	3	8 059	7 445	7 553
Supplies and Services	6 896	6 489	6 697	3	3 796	3 138	3 244
Depreciation and Amortisation	2	2	2	0	968	968	968
Grants and Purchased Services	2	2	0	-100	0	0	0
Other Expenses	660	660	623	-6	623	637	656
Total Expenses	17 147	16 758	17 199	3	13 446	12 188	12 421
Operating Result	93	-151	18	112	-979	-945	-943

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

CITY RENEWAL AUTHORITY – STATEMENT OF INTENT

The City Renewal Authority (the Authority) is a Territory Authority established under the *City Renewal Authority and Suburban Land Agency Act 2017*.

The Authority was established to play the crucial role of coordinating and implementing world-class urban renewal within the City Renewal Precinct. The establishment of the Authority ensures that as Canberra grows, its city centre and immediate surrounds will further evolve into a thriving precinct with well-designed buildings and public spaces that improve quality of life, prosperity and sustainability.

This Statement of Intent has been prepared in accordance with Section 61 of the *Financial Management Act 1996*.

The responsible Minister, Chief Minister Andrew Barr MLA, was consulted during the preparation of the Statement. The Statement, which focuses on the 2023-24 Budget year, has been developed in the context of a four year forward planning horizon to be incorporated, as far as practicable, into the Authority's strategic and business planning processes.

The City Renewal Authority 2023-24 Statement of Intent has been agreed between:



Ms Christine Covington
Chair
City Renewal Authority

13 June 2023



Mr Andrew Barr MLA
Treasurer

19 June 2023

Purpose

The City Renewal Authority (the Authority) was established under Section 7 of the *City Renewal Authority and Suburban Land Agency Act 2017* (the CRASLA Act); and is regulated by Parts 8 and 9 of the *Financial Management Act 1996*, Section 50 of the *Planning and Development Act 2007* and the *Public Sector Management Act 1994*, to lead, manage, facilitate and undertake urban renewal projects in declared urban renewal precincts.

Working with the community, the Authority recognises that the places that define our city are for its citizens to live in, enjoy and support a quality-of-life Canberrans expect and deserve. These key factors are reflected in the ACT Government's Wellbeing Framework, to which the Authority's priorities and objectives are aligned.

The Objectives of the Authority are set out in Section 8 of the CRASLA Act and include:

- the encouragement and promotion of a vibrant city through the delivery of design-led, people-focused urban renewal;
- the encouragement and promotion of social and environmental sustainability; and
- operational effectiveness, delivering value for money using sound risk practices.

The functions of the Authority are set out in Section 9 of the CRASLA Act and include:

- carrying out urban renewal;
- buying and selling leases of land on behalf of the Territory;
- making arrangements for the public service or another entity to carry out development or works;
- supporting public and private sector investment and participation in urban renewal;
- managing orderly urban renewal, including holding, managing and selling land and other property;
- supporting cooperation between the Authority, the community and relevant entities;
- supporting high quality design, planning and delivery of sustainable urban renewal;
- meeting housing targets determined under Section 65 of the Act that relate to affordable, community and public housing;
- supporting statutory greenhouse gas emissions targets and delivering environmentally sustainable development;
- following and supporting whole-of-government strategies; and
- any other function given to the Authority under the Act or another Territory law.

The Authority must exercise its functions in a way that is consistent with its Statement of Operational Intent (as required by Section 9 of the Act).

Nature and scope of activities

The Authority is charged with shaping the growth of the central places of Canberra to make it a great place to live, work, explore and enjoy.

The Authority is doing this by leading the transformation of the City Renewal Precinct, which spans Dickson, Northbourne Avenue, Haig Park, Braddon, the city centre and Acton Waterfront. The Authority aspires for its renewal area to be acknowledged as the most dynamic, inclusive and competitive city precinct in Australia.

In partnership with the community, private-sector, and other government agencies, the Authority will create an active city heart through the delivery of a people-centred, design-led, sustainable and commercially focussed urban renewal program.

With a focus on Caring for Country, the Authority will work with the community, business sector and government to create places within the precinct that are of exemplary design quality, excite interest and participation, stimulate new investment into the precinct, and reflect Ngunnawal cultural heritage through engagement with their Elders.

The Authority will activate the precinct with events, interventions and attractions that bring people into the city and enliven the experience for residents, workers and visitors.

The Authority's success will be measured by:

- the curation of high-quality places and precinct development that takes a people-focused and design-led approach;
- the facilitation of new and diverse investment into the precinct;
- the promotion and application of robust and innovative social and environmental sustainability principles and programs that underpin precinct-wide renewal;
- being a strong, strategic, influential and capable organisation; and
- demonstrating exemplary accountability and transparency in governance and compliance.

2023-24 Priorities

Consistent with the Government's Statement of Expectations, the Authority will continue implementation of the City Precinct Renewal Program, including prioritising the following initiatives in 2023-24:

- **Garema Place** – following community consultation in late 2022-23, progressing detailed designs for public realm upgrades in Garema Place.
- **City Walk** – commencing site explorations and designs to extend the award-winning landscape upgrades between Ainslie Place and Allara Street.
- **City streetscape upgrades** - commencing design investigations for Alinga and Cooyong Streets for future streetscape upgrades.
- **Acton Waterfront** – progressing the estate planning and development, including civil engineering works to enable the construction of a new waterfront park and estate.

- **Sydney and Melbourne Buildings** – launching a façade restoration program, in consultation with owners, that aligns with the buildings’ Revitalisation Plan.
- **Dickson Group Centre** – undertaking community consultation for public realm upgrades around the Dickson shops to inform detailed designs; and commencing site explorations for future streetscape upgrades to compliment recent works completed in Woolley Street.
- **Braddon** – continuing construction of a streetscape upgrade along sections of Lonsdale Street and finalising the design for the upgrade of the Mort/Elouera Streets intersection.
- **Canberra Civic and Culture District** – progressing the district concept plan in conjunction with the redevelopment of the Canberra Theatre Complex and adjoining Territory land.
- **Precinct activation** – continuing a comprehensive program of place curation, activation, and promotion for the public spaces across the precinct, and partnering with businesses, residents and the creative sector to strengthen its social capital.
- **Place management** – continuing an elevated program of place maintenance and cleaning of public spaces across the precinct.
- **Future land sales** – preparing for the future sale of land within the precinct in accordance with the ACT Government’s Indicative Land Release Program (ILRP) and identifying new land development opportunities.
- **University of New South Wales (UNSW) Canberra City campus** – continuing to support UNSW to implement the approved Campus Master Plan and precinct deed.
- **Development Application referrals** - providing informed advice to the Environment, Planning and Sustainable Development Directorate (EPSDD) for all referred development applications within the precinct to encourage high quality design, sustainability, and community wellbeing outcomes.

Estimated Employment Levels

Table 1: Estimated Employment Levels

	2021-22 Actual Outcome	2022-23 Budget ²	2022-23 Estimated Outcome ²	2023-24 Budget ³
Staffing (FTE) ¹	29	27	29	31

Note(s):

1. Excludes place management staff engaged in partnership with and employed by the Transport Canberra and City Services Directorate.
2. The difference in the 2022-23 Budget from the 2022-23 estimated outcome reflects an additional two FTE funded through the Supplementary Budget to support the UNSW Canberra City Campus initiative.
3. The difference in the 2023-24 Budget from the 2022-23 estimated outcome is mainly due to additional FTE provided through the new Renewing Canberra’s city precinct initiative to support the delivery of the next four years of works.

Key Performance Indicators

Financial Measures

Table 2: Financial key performance indicators

	2022-23 Estimated Outcome	2023-24 Budget	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Land Sales Revenue (\$ million)	0.000	26.771	65.364	25.000	0.000
Gross Profit Margin on Land Sales (%) ¹	N/A	95.51	97.73	95.69	N/A
Appropriated Capital Works Expenditure (\$ million)	9.133	13.857	14.636	7.500	7.972

Note(s):

1. *Gross Profit Margin = (lease sales – cost of goods sold) / lease sales*

The profit margins of the Authority are used for internal purposes to provide comparatives across projects and time periods. These margins are not comparable with private industry and should be considered in context with the following:

- In general, the Government enters the land development process at an earlier stage than private developers as it has responsibility for planning activities that can impact on zoning and lease conditions on the land. The uplift in the value of land attributable to these activities is recognised by the Authority and forms part of the Authority's return to Government.*
- The Government invests in significant infrastructure within and around the City Renewal Precinct, but these costs are often incurred by other government agencies and therefore do not impact on the Authority's profit margins.*
- The Authority relies on independent market valuations to inform land sales prices.*

Non-Financial Measures

The Authority's non-financial performance in 2023-24 will be assessed against the projects and activities described in Table 3 overleaf.

Table 3: City Renewal Authority key performance indicators (non-financial) for 2023-24 to 2026-27

Objective	Key performance indicator	2023-24	Planned			
			2024-25	2025-26	2026-27	
Implement the City Precinct Renewal Program	(a) City Walk					
	i.	Stage 2 - Garema Place	Submit a Design Review Package to TCCS ¹ for public realm upgrades	Award a contract for construction of public realm upgrades	Complete construction of public realm upgrades	-
	(b) Acton Waterfront					
	i.	Acton Waterfront Park	Award contract for detailed design of future new parkland	Continue delivery of park works	Continue delivery of park works	Continue delivery of park works
	ii.	Acton estate	Award contract for the delivery of an Estate Development Plan	Develop strategy for the release of land	Commence land release	Continue land release
	(c) Dickson Group Centre					
	i.	Dickson Shops	Submit PSP ² Review Package to TCCS for public realm upgrades	Submit Design Review Package to TCCS for public realm upgrades	Construction of public realm upgrades	Complete construction of public realm upgrades
	(d) Braddon					
	i.	Streetscape upgrades – Lonsdale and Mort Streets	Submit a Design Review Package to TCCS for the Mort/Elouera Sts intersection	Continue to deliver streetscape upgrades	Complete streetscape upgrades	-
	(e)	Precinct Activation	Contract the delivery of four (4) public events in the precinct	Undertake place activation to deliver economic and wellbeing outcomes	Undertake place activation to deliver economic and wellbeing outcomes	Undertake place activation to deliver economic and wellbeing outcomes

¹ Transport Canberra and City Services Directorate

² Preliminary Sketch Plans

Objective	Key performance indicator	Planned			
		2023-24	2024-25	2025-26	2026-27
(f) Precinct Marketing					
ii.	Marketing	Contract the delivery of at least one (1) destination marketing campaign	Contract the delivery of at least one (1) destination marketing campaign	Contract the delivery of at least one (1) destination marketing campaign	Contract the delivery of at least one (1) destination marketing campaign
iii.	Promotion	Promote attendance at ten (10) or more precinct activations via the Authority's social media channels	Promote attendance at precinct activations	Promote attendance at precinct activations	Promote attendance at precinct activations
<hr/>					
(g)	Place management	Deliver at least 10,000 hours of cleaning, maintenance and landscape improvements across the precinct	Deliver at least 10,000 hours of cleaning, maintenance and landscape improvements across the precinct	Deliver at least 10,000 hours of cleaning, maintenance and landscape improvements across the precinct	Deliver at least 10,000 hours of cleaning, maintenance and landscape improvements across the precinct
<hr/>					
(h) Communications and Engagement					
i.	Engagement	Deliver at least three (3) engagement processes for Authority projects	Deliver engagement processes for Authority projects	Deliver engagement processes for Authority projects	Deliver engagement processes for Authority projects
ii.	Social media	Achieve an audience reach of at least 3,500,000 across the Authority's social media channels	Achieve an audience reach of at least 3,500,000 across the Authority's social media channels	Achieve an audience reach of at least 3,500,000 across the Authority's social media channels	Achieve an audience reach of at least 3,500,000 across the Authority's social media channels
<hr/>					
(i)	City Centre Marketing and Improvements Levy (CCMIL)	Convene at least three (3) CCMIL Advisory Group meetings	Convene at least three (3) CCMIL Advisory Group meetings	Convene at least three (3) CCMIL Advisory Group meetings	Convene at least three (3) CCMIL Advisory Group meetings

Objective	Key performance indicator	Planned			
		2023-24	2024-25	2025-26	2026-27
(j) Staff Performance and Capability					
i.	Performance and Development Plans (PDPs)	Ensure at least ninety percent (90%) of Authority staff employed for more than six months have current PDPs in place	Ensure at least ninety percent (90%) of Authority staff employed for more than 6 months have current PDPs in place	Ensure at least ninety percent (90%) of Authority staff employed for more than 6 months have current PDPs in place	Ensure at least ninety percent (90%) of Authority staff employed for more than 6 months have current PDPs in place
ii.	Fraud and Ethics training	Ensure at least ninety-five percent (95%) of Authority staff employed for more than three months have completed Fraud and Ethics training	Ensure at least ninety-five percent (95%) of Authority staff employed for more than three months have completed Fraud and Ethics training	Ensure at least ninety-five percent (95%) of Authority staff employed for more than three months have completed Fraud and Ethics training	Ensure at least ninety-five percent (95%) of Authority staff employed for more than three months have completed Fraud and Ethics training
(k) Work Health and Safety (WHS)					
i.	Public safety	Nil (0) general public injuries occur as a result of the Authority's activities	Nil (0) general public injuries occur as a result of the Authority's activities	Nil (0) general public injuries occur as a result of the Authority's activities	Nil (0) general public injuries occur as a result of the Authority's activities
ii.	Monitoring	Convene at least five (5) internal WHS committee meetings	Convene at least five (5) internal WHS committee meetings	Convene at least five (5) internal WHS committee meetings	Convene at least five (5) internal WHS committee meetings
iii.	Training	Ensure at least ninety-five percent (95%) of Authority staff employed for more than three months have completed WHS training	Ensure at least ninety-five percent (95%) of Authority staff employed for more than three months have completed WHS training	Ensure at least ninety-five percent (95%) of Authority staff employed for more than three months have completed WHS training	Ensure at least ninety-five percent (95%) of Authority staff employed for more than three months have completed WHS training

Table 4 below provides a comparison between the Authority’s 2022-23 and 2023-24 non-financial performance indicators.

Table 4: Performance indicators for 2023-24: added and amended performance indicators

2022-23 Indicator	2023-24 Indicator
(a) Haig Park	(a) City Walk (new)
(b) Acton Waterfront	(b) Acton Waterfront
(c) Dickson	(c) Dickson Group Centre
(d) Braddon	(d) Braddon
(e) Precinct Activation	(e) Precinct Activation
(f) Land Sales	(f) Precinct Marketing
(g) Precinct Marketing	(g) Place management
(h) Place management	(h) Communications and Engagement
(i) Communications and Engagement	(i) City Centre Marketing and Improvements Levy
(j) City Centre Marketing and Improvements Levy	(j) Staff Performance and Capability
(k) Staff Performance and Capability	(k) Work Health and Safety
(l) Work Health and Safety	

Assessment of non-financial performance against 2022-23 objectives

The Authority’s achievements against its non-financial performance measures for 2022-23 are set out in Table 5 and described in more detail below.

The 2022-23 accountability indicators in Table 5 refer to the interim outcome included in the Authority’s draft 2022-23 Statement of Performance, which was unaudited at the time of preparing these budget statements.

Table 5: Assessment of performance against 2022-23 objectives

Objective	Indicator	Target 2022-23 (by 30 June 2023)	Estimated Outcome 2022-23	Explanation of Variance
Implement the City Precinct Renewal Program	(a) Haig Park			
	i. New community centre	Appoint an operator for the new Haig Park Community Centre	Achieved	-
	(b) Acton Waterfront			
	i. Acton Waterfront Park	Submit a Works Approval application to the National Capital Authority for the Acton Waterfront Park design	Achieved ³	-
	(c) Dickson			
	i. Group Centre streetscape upgrades	Open the completed Woolley Street streetscape upgrade	Achieved	-
	(d) Braddon			
	i. Streetscape upgrades	Submit a complete Documentation Readiness package for Lonsdale Street to TCCS in preparation for construction	Achieved	-
	(e) Precinct Activation			
			Contract the delivery of four (4) public events in the precinct	Achieved
(f) Land Sales				
		Achieve the release targets for sites specified in the Government's Indicative Land Release Program for 2022-23	Achieved	-
(g) Precinct marketing				
i. Marketing		Contract the delivery of at least one (1) destination marketing campaign	Achieved	-

³ Incomplete at the time of writing, but on track to be achieved by the target date, 30 June 2023.

Objective	Indicator	Target 2022-23 (by 30 June 2023)	Estimated Outcome 2022-23	Explanation of Variance
	ii. Promotion	Promote attendance at ten (10) or more precinct activations via the Authority's social media channels	Achieved	-
	(h) Place management	Deliver at least 12,000 hours of cleaning, maintenance and landscape improvements across the precinct	Achieved	-
	(i) Communications and engagement			
	i. Community engagement	Deliver at least three (3) community engagement processes for Authority projects	Achieved	-
	ii. Social media	Achieve an audience reach of 3,000,000 across the Authority's social media channels	Achieved	-
	(j) City Centre Marketing and Improvements Levy (CCMIL)	Convene at least three (3) CCMIL Advisory Group meetings	Achieved	-
	(k) Staff performance and capability			
	i. Performance and Development Plans (DPDs)	Ensure at least ninety percent (90%) of Authority staff employed for more than six months have current PDPs in place	Achieved	-
	ii. Fraud and Ethics training	Ensure at least ninety-five percent (95%) of Authority staff employed for more than three months have completed Fraud and Ethics training	Achieved	-
	(l) Work Health and Safety (WHS)			
	i. Public safety	Ensure nil (0) third party injuries occur as a result of the Authority's activities	Achieved	-

Objective	Indicator	Target 2022-23 (by 30 June 2023)	Estimated Outcome 2022-23	Explanation of Variance
	ii. Monitoring	Convene at least five (5) internal WHS committee meetings	Achieved	-
	iii. Training	Ensure at least ninety-five percent (95%) of Authority staff employed for more than three months have completed WHS training	Achieved	-

Explanation of 2022-23 outcomes

(a) Haig Park

Construction of a new community centre in Haig Park was completed in April 2023. The Salthouse Community Centre, named in honour of disability advocate Sue Salthouse, is operated by Northside Community Services and provides flexible meeting and workshop spaces to host a range of community activities.

As per Table 4 above, this indicator has been removed for 2023-24 as no significant works are planned in Haig Park over this period.

(b) Acton Waterfront

Following extensive community consultation on the design, a Works Approval application for a new 30,000 square metre parkland along Acton Waterfront was submitted to the National Capital Authority in June 2023.

(c) Dickson

The new Woolley Street upgrades were opened to the public in January 2023, as part of annual Lunar New Year celebrations hosted by the Authority in Dickson.

The upgrades include a renewed public plaza at the elbow of Woolley Street and gateway treatments at the Cape Street intersection making the dining precinct more accessible, safer and attractive for local businesses, residents and visitors to enjoy.

(d) Braddon

The Braddon streetscape upgrades commenced in Lonsdale Street in June 2023, following completion of the document readiness package in December 2022 and appointment of a contractor in February 2023.

The Lonsdale Street works will make the street more accessible, attractive, and safer for local businesses, residents and visitors to enjoy, and include:

- intersection upgrades at Cooyong and Girrawheen Streets;
- widened verges;
- two landscaped mid-block pedestrian crossings;

- new paving, improved lighting, and more street furniture, bike racks and litter bins; and
- protection of existing trees, as well as new canopy trees and low garden beds.

(e) Precinct activation

The Authority successfully delivered the following events in 2022-23. These activations contributed to increased footfall in the city, improving economic and wellbeing outcomes:

- *Winter in the City 2022* (July 2022), which included an ice rink in Civic Square. The two-week long event attracted 20,000 people to Civic and contributed nearly \$3 million in expenditure to the City Centre.
- *Christmas in the City 2022* (November/December 2022), which included the Civic Christmas tree. The event contributed to a 42 per cent increase in visitation to Civic in the evenings compared to previous years.
- *Dickson Lunar New Year celebrations* (January 2023). The event, celebrated amongst the new Woolley Street upgrades, was attended by 7,000 people and generated an increase in expenditure of around \$800,000 for Dickson.
- *City Illuminations @Enlighten Festival 2023* (March 2023). The lighting installations in Civic Square brought more people into the City Centre on the opening Friday evening of the Enlighten Festival than any other evening in the past four years.

(f) Land sales

Consistent with the 2022-23 ILRP, the Authority released two sites within the precinct in 2022-23:

- Blocks 2 & 3, Section 20 City via a direct sale that exchanged in April 2023
- Block 1, Section 121 City, which was released to market in May 2023.

As per Table 4 above, this indicator has been removed for 2023-24 as there are no land releases programmed within the Authority's precinct in 2023-24.

(g) Precinct marketing

The Authority contracted the following destination marketing campaigns in 2022-23:

- Floriade 2022 Walking Trail;
- Christmas in the City 2022 campaign;
- Dickson Lunar New Year 2023;
- Business offerings campaign to support the 2023 National Multicultural Festival; and
- Winter in the City 2023 campaign.

The Authority also promoted many precinct activations in 2022-23 via paid, earned and owned channels, including:

- Paws Parties in Haig Park;
- Flower and plant giveaways;
- Installation of the Ngala Rings in Haig Park;

- Placemaking Grant recipient events;
- Summernats Braddon Fringe Festival;
- The Great Haig Park Water Fight;
- Haig Park Village Markets;
- Playful Endeavour school holiday loose-parts play in Glebe Park;
- Uncharted Territory Festival; and
- FreshOut community event in Glebe Park.

(h) Place management

The Authority's place management team continues to keep the city clean and safe with over 12,000 hours of cleaning, graffiti removal, planting and public space maintenance carried out each year. This includes planting approximately 50,000 annuals and bulbs across the precinct to align with Floriade.

(i) Communications and engagement

The Authority undertook community engagement processes for the following renewal projects in 2022-23:

- Acton Waterfront Park and estate planning in October-December 2022 via YourSay;
- CCMIL payer engagement in March 2023; and
- Garema Place upgrades in April/May 2023 via YourSay.

The Authority's social media audience reach in 2022-23 exceeded the 3,000,000 target, with an estimated reach of approximately 5,800,000.

(j) City Centre Marketing and Improvements Levy (CCMIL)

The Authority's CCMIL Advisory Group meets every quarter to support ongoing planning to expend the levy. The group comprises Authority staff and representatives from the CCMIL area.

(k) Staff performance and capability

The Authority exceeded all of its staff performance and capability targets in 2022-23, which covers essential training and performance planning.

(l) Work health and safety (WHS)

The Authority met all of its WHS targets in 2022-23, which includes zero third party injuries as a result of the Authority's activities.

2022-23 renewal activities

In addition to the accomplishments detailed above, in 2022-23 the Authority's urban renewal activities also included:

Sydney and Melbourne Buildings

Upgrades to the public domain in Verity and Odgers Lanes were completed in June 2023 and are part of the Authority's broader revitalisation strategy for the Sydney and Melbourne Buildings.

The upgrades include renewing underground services such as sewer, stormwater and drainage pipes, resurfacing both laneways, protecting the mature plane trees, reconfiguring pedestrian and vehicle traffic to activate the spaces, time of day closures, upgraded street lighting, and decorative lighting.

In line with the Conversation Management Plan for the buildings, the Authority has been developing a grants program to support essential repairs and repainting of the buildings' facades. Works are anticipated to commence by the end of 2023.

Acton Waterfront

The completed Acton Waterfront Boardwalk was opened to the public in November 2022, following completion of adjacent beach and landscaping works.

Canberra Civic and Culture District

The Authority continued to progress the Canberra Civic and Culture District Vision in consultation with the Cultural Facilities Corporation.

The Vision statement aims to engage all Canberrans in the creation of a world-class, integrated arts and culture district embracing a new theatre, a reimagined Civic Square, a revitalised multi-purpose Canberra Theatre Centre, Playhouse and Library and the staged redevelopment of adjacent Territory land for a mix of residential, commercial, retail and creative uses.

City Hill

Delivered as part of the Raising of London Circuit project, the new Authority designed path around City Hill was completed in February 2023.

The path extends from Constitution Avenue around the inner southern verge of City Hill to Edinburgh Avenue linking City East to City West and to the new London Circuit light rail stop adjacent to Edinburgh Avenue. The new path provides safe and direct pedestrian access around the Raised London Circuit Project site during construction but will also provide a long-term east-west connection across the city centre.

Precinct activation

The Authority delivers and supports an extensive program of activations across the precinct. This program is an important part of the Authority's remit to encourage and promote an active city. Further to the activations outlined above, the Authority's 2022-23 activation program also included:

- STORYBOX – Centred around a giant two-square-metre digital cube in Garema Place, and a series of digital plinths throughout the City West precinct, STORYBOX invited Canberrans to reflect on different kinds of creative intelligence over July to November 2022.
- The Floriade Walking Trail (September/October 2022) in City Walk, complemented by a free shuttle and the planting of 50,000 tulips, resulted in a higher percentage of attendance from the city to Floriade, compared to 2019.

- The Authority's sponsorship of the Design Canberra Festival in November 2022, which supported the delivery of:
 - 10 art installations in City West;
 - Festival City Hub in Civic Square; and
 - Family workshops in the City Hub.
- The Summernats Braddon Fringe Festival (January 2023) – a show'n'shine of Summernats vehicles on Lonsdale Street over two days increased footfall in Braddon by 125 per cent, generated an increase of \$1 million for the precinct and reduced antisocial behaviour when compared to previous years.
- Second Space – The Authority established agreements with three property owners in Civic and City West to make vacant spaces available to be activated by creatives as part of a trial to activate vacant spaces.
- Awarded three \$50,000 Placemaking Grants in March 2023 to help drive visitation to the City Centre and Braddon and strengthen the community's connection to public spaces.
- Installation of Big Swoop (grant recipient in 2021-22), the popular magpie sculpture, in Garema Place.
- Sponsored Women's Health Matters to deliver an active by-stander campaign to address safety concerns in the City Centre. The paid media campaign commenced in April 2023 and was followed by training programs for retail and hospitality staff in the city in May/June 2023.

Table 6: Changes to Appropriation – Controlled Recurrent Payments (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
2022-23 Budget	13 256	12 414	12 648	12 660	12 533
2nd Appropriation					
University of New South Wales (UNSW) Canberra City Campus	263	582	369	825	423
FMA Section 16B Rollovers from 2021-22					
City Centre Marketing and Improvements Levy	200	0	0	0	0
2023-24 Budget Policy Decisions					
Better community infrastructure – Acton Waterfront Park	0	0	200	200	0
University of New South Wales (Canberra) campus site project implementation	0	9 064	0	0	0
Continuing the transition of our financial and reporting systems	0	-103	-106	-108	-112
Better community infrastructure – Renewing Canberra's city precinct	0	1 650	1 750	1 850	1 950
Investing in public services – Broadening the ACT Public Service flexibility	0	-9	-9	-10	-10
2023-24 Budget Technical Adjustments					
Enterprise Agreement Bargaining and Pay Offer	0	150	276	382	388
Revised Indexation Parameters	0	0	0	0	223
Revised Superannuation Parameters Round Robin	125	127	129	148	142
2023-24 Budget	13 844	23 875	15 257	15 947	15 537

Table 7: Changes to appropriation – Capital Injections, PTE (\$'000)

	2022-23 Estimated Outcome	2023-24 Budget	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
2022-23 Budget	7 101	12 516	0	0	0
FMA Section 16B Rollovers from 2021-22					
Acton Waterfront Parkland	305	0	0	0	0
Canberra's Lakeside	109	0	0	0	0
Renewing Canberra's city heart	-53	0	0	0	0
2023-24 Budget Policy Decisions					
Better community infrastructure – Acton Waterfront Park	0	1 923	4 615	1 490	7 452
Better community infrastructure – Renewing Canberra's city precinct	0	2 880	8 230	6 010	520
2023-24 Budget Technical Adjustments					
Enterprise Agreement Bargaining and Pay Offer	0	117	0	0	0
Revised funding profile - Acton Waterfront Parkland	-553	553	0	0	0
Revised funding profile - Canberra's Lakeside	108	-108	0	0	0
Revised funding profile - Renewing Canberra's city heart	445	-2 236	1 791	0	0
<i>Capital Works Reserve</i>					
Revised funding profile- Renewing Canberra's city heart	1 153	-1 153	0	0	0
Revised funding profile - Canberra's Lakeside	854	-854	0	0	0
Revised funding profile - Canberra's Lakeside	-336	336	0	0	0
2023-24 Budget	9 133	13 974	14 636	7 500	7 972

Summary of 2023-24 Infrastructure Program

Table 8: 2023-24 City Renewal Authority Infrastructure Program (\$'000)

Project	Total Project Value	2023-24	2024-25	2025-26	2026-27	Four Year Investment	Physical Completion Date
CAPITAL WORKS PROGRAM							
New Works							
Better community infrastructure – Renewing Canberra's city precinct	18 345	2 880	8 230	6 010	520	17 640	Jun-27
Better community infrastructure – Acton Waterfront Park	16 100	1 923	4 615	1 490	7 452	15 480	Jun-29
Total New Works	34 445	4 803	12 845	7 500	7 972	33 120	
Works In Progress							
Building a better city – City Renewal Authority – Canberra's Lakeside	35 938	336	0	0	0	336	Jun-23
Renewing Canberra's city heart	19 590	8 165	1 791	0	0	9 956	Jun-24
Acton Waterfront Parkland	2 800	553	0	0	0	553	N/A
Total Works In Progress	58 328	9 054	1 791	0	0	10 845	
Total Capital Program	92 773	13 857	14 636	7 500	7 972	43 965	

Total project value includes resources received free of charge. Financial years are appropriation only, excluding resources received free of charge.

Financial Statements – Controlled (PTE)

Table 9: City Renewal Authority: Operating Statement (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Income							
Controlled Recurrent Payments	13 256	13 844	23 875	72	15 257	15 947	15 537
Land Revenue	46 674	0	26 771	#	65 364	25 000	0
Grants and Contributions Revenue	636	867	1 495	72	1 267	1 056	1 079
Interest Revenue	109	109	113	4	120	160	162
Total Income	60 675	14 820	52 254	253	82 008	42 163	16 778
Expenses							
Employee Expenses	6 057	6 523	6 869	5	7 116	7 312	7 408
Supplies and Services	9 768	9 105	11 236	23	10 372	10 009	8 390
Depreciation and Amortisation	1 039	1 411	1 864	32	2 112	2 230	2 298
Grants and Purchased Services	637	631	639	1	645	652	659
Cost of Goods Sold	2 617	0	1 201	#	1 482	1 078	0
Other Expenses	0	0	9 064	#	0	0	0
Total Expenses	20 118	17 670	30 873	75	21 727	21 281	18 755
Operating Result from Ordinary Activities	40 557	-2 850	21 381	850	60 281	20 882	-1 977
Income Tax Equivalent	10 139	0	5 159	#	14 942	5 196	0
Operating Result Other Comprehensive Income	30 418	-2 850	16 222	669	45 339	15 686	-1 977
<i>Items that will not be Reclassified Subsequently to Profit or Loss</i>							
Increase in Asset Revaluation Surplus	0	17 878	0	-100	0	0	0
Total Other Comprehensive Result	0	17 878	0	-100	0	0	0
Total Comprehensive Result	30 418	15 028	16 222	8	45 339	15 686	-1 977

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 10: City Renewal Authority: Balance Sheet (\$'000)

	Budget at 30/6/23	Estimated Outcome at 30/6/23	Budget at 30/6/24	Var %	Estimate at 30/6/25	Estimate at 30/6/26	Estimate at 30/6/27
Current Assets							
Cash and Cash Equivalents	28 788	30 218	11 004	-64	28 707	14 917	6 626
Receivables	174	417	417	-	417	417	417
Inventories	0	99	977	887	1 332	0	0
Other Assets	39	0	0	-	0	0	0
Total Current Assets	29 001	30 734	12 398	-60	30 456	15 334	7 043
Non Current Assets							
Inventories	8 505	3 779	13 278	251	12 396	11 318	11 318
Property, Plant and Equipment	31 072	120 819	118 907	-2	128 341	131 491	129 365
Intangible Assets	0	73	50	-32	20	0	0
Capital Works in Progress	48 896	5 846	13 693	134	17 950	23 046	31 337
Total Non-Current Assets	88 473	130 517	145 928	12	158 707	165 855	172 020
TOTAL ASSETS	117 474	161 251	158 326	-2	189 163	181 189	179 063
Current Liabilities							
Payables	1 331	19 015	2 266	-88	2 274	2 281	2 459
Employee Benefits	1 375	1 662	1 574	-5	1 599	1 610	1 626
National Tax Equivalents Payable	10 139	0	5 159	#	14 942	5 197	0
Other Liabilities	6 084	0	3 095	#	8 965	3 118	0
Total Current Liabilities	18 929	20 677	12 094	-42	27 780	12 206	4 085
Non Current Liabilities							
Employee Benefits	45	76	78	3	79	80	80
Other Provisions	0	24 031	14 967	-38	14 967	14 967	14 967
Deferred Tax Liability	4 604	4 676	4 676	-	4 676	4 676	4 676
Total Non-Current Liabilities	4 649	28 783	19 721	-31	19 722	19 723	19 723
TOTAL LIABILITIES	23 578	49 460	31 815	-36	47 502	31 929	23 808
NET ASSETS	93 896	111 791	126 511	13	141 661	149 260	155 255
REPRESENTED BY FUNDS EMPLOYED							
Accumulated Funds	86 770	85 063	99 783	17	114 933	122 532	128 527
Asset Revaluation Surplus	7 126	26 728	26 728	-	26 728	26 728	26 728
TOTAL FUNDS EMPLOYED	93 896	111 791	126 511	13	141 661	149 260	155 255

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 11: City Renewal Authority: Statement of Changes in Equity (\$'000)

	Budget at 30/6/23	Estimated Outcome at 30/6/23	Budget at 30/6/24	Var %	Estimate at 30/6/25	Estimate at 30/6/26	Estimate at 30/6/27
Opening Equity							
Opening Accumulated Funds	79 669	78 780	85 063	8	99 783	114 933	122 532
Opening Asset Revaluation Surplus	7 126	8 850	26 728	202	26 728	26 728	26 728
Balance at the Start of the Reporting Period	86 795	87 630	111 791	28	126 511	141 661	149 260
Comprehensive Income							
Operating Result	30 418	-2 850	16 222	669	45 339	15 686	-1 977
Increase in the Asset Revaluation Reserve Surpluses	0	17 878	0	-100	0	0	0
Total Comprehensive Result	30 418	15 028	16 222	8	45 339	15 686	-1 977
Transactions Involving Owners Affecting							
Capital Injections	7 101	9 133	13 974	53	14 636	7 500	7 972
Dividend Approved	-30 418	0	-15 476	#	-44 825	-15 587	0
Total Transactions Involving Owners Affecting Accumulated Funds	-23 317	9 133	-1 502	-116	-30 189	-8 087	7 972
Closing Equity							
Closing Accumulated Funds	86 770	85 063	99 783	17	114 933	122 532	128 527
Closing Asset Revaluation Surplus	7 126	26 728	26 728	-	26 728	26 728	26 728
Balance at the end of the Reporting Period	93 896	111 791	126 511	13	141 661	149 260	155 255

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Table 12: City Renewal Authority: Cash Flow Statement (\$'000)

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts							
Controlled Recurrent Payments	13 256	13 844	23 875	72	15 257	15 947	15 537
Interest Receipts	109	109	113	4	120	160	162
Land Sales	46 674	16 750	10 021	-40	65 364	25 000	0
Total Receipts from Operating Activities	60 039	30 703	34 009	11	80 741	41 107	15 699
Payments							
Employee Payments	6 057	6 407	6 955	9	7 084	7 295	7 387
Supplies and Services	9 131	8 468	12 723	50	10 240	10 575	7 631
Grants and Purchased Services	637	631	639	1	645	652	659
Income Tax Equivalent Payments	0	0	0	-	5 159	14 941	5 196
Related to Cost of Goods Sold	2 304	253	11 578	#	955	0	0
Other	0	0	9 064	#	0	0	0
Total Payments from Operating Activities	18 129	15 759	40 959	160	24 083	33 463	20 873
Net Cash Inflows/(Outflows) from Operating Activities	41 910	14 944	-6 950	-147	56 658	7 644	-5 174
CASH FLOWS FROM INVESTING ACTIVITIES							
Payments							
Purchase of Capital Works	9 370	9 133	13 857	52	14 636	7 500	7 972
Total Payments from Investing Activities	9 370	9 133	13 857	52	14 636	7 500	7 972
Net Cash Inflows/(Outflows) from Investing Activities	-9 370	-9 133	-13 857	-52	-14 636	-7 500	-7 972
CASH FLOWS FROM FINANCING ACTIVITIES							
Receipts							
Capital Injections	7 101	9 133	13 974	53	14 636	7 500	7 972
Total Receipts from Financing Activities	7 101	9 133	13 974	53	14 636	7 500	7 972
Payments							
Payment of Dividend	24 334	0	12 381	#	38 955	21 434	3 117
Total Payments from Financing Activities	24 334	0	12 381	#	38 955	21 434	3 117
Net Cash Inflows/(Outflows) from Financing Activities	-17 233	9 133	1 593	-83	-24 319	-13 934	4 855

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
Net Increase/(Decrease) in Cash and Cash Equivalents	15 307	14 944	-19 214	-229	17 703	-13 790	-8 291
Cash and Cash Equivalents at the Beginning of the Reporting Period	13 481	15 274	30 218	98	11 004	28 707	14 917
Cash and Cash Equivalents at the End of the Reporting Period	28 788	30 218	11 004	-64	28 707	14 917	6 626

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%

Notes to the Controlled Budget Statements

Significant variations are as follows:

Operating Statement

- controlled recurrent payments:
 - the increase of \$0.588 million in the 2022-23 estimated outcome from the original budget is mainly due to supplementary appropriation provided through the 2022-23 Budget Review for the University of New South Wales (UNSW) Canberra City Campus initiative.
 - the increase of \$10.031 million in the 2023-24 Budget from the 2022-23 estimated outcome is mainly due to initiative funding.
- land revenue:
 - the decrease of \$46.674 million in the 2022-23 estimated outcome from the original budget is mainly due to delays in the settlement of land which has been released, with settlement deferred until unencumbered by the Raising London Circuit project.
 - the increase of \$26.771 million in the 2023-24 Budget from the 2022-23 estimated outcome is mainly due to anticipated settlement of two sites.
- cost of goods sold:
 - the decrease of \$2.617 million in the 2022-23 estimated outcome from the original budget corresponds with lower expected land sales in 2022-23.
 - the increase of \$1.201 million in the 2023-24 Budget from the 2022-23 estimated outcome is due to an increase in anticipated land settlements resulting in an increase in the cost of goods sold.
- other expenses:
 - the increase of \$9.064 million in the 2023-24 Budget from the 2022-23 estimated outcome is due to the anticipated loss on disposal associated with the transfer of assets to UNSW.

Balance Sheet

- cash and equivalents:
 - the decrease of \$19.214 million in the 2023-24 Budget from the 2022-23 estimated outcome reflects payment of dividend associated with a land settlement prepaid in the prior financial year and investment in capital land development costs.
- current and non-current inventories:

- the decrease of \$4.627 million in the 2022-23 estimated outcome from the original budget is mainly due to the reclassification of inventory to Property, Plant & Equipment.
- the increase of \$10.377 million in the 2023-24 Budget from the estimated outcome is mainly due to programmed capital developments works being undertaken in 2023-24.
- property, plant and equipment:
 - the increase of \$89.747 million in the 2022-23 estimated outcome from the original budget is mainly due to the reclassification of land from inventory and subsequent revaluation increase and the capitalisation of assets including Acton Waterfront boardwalk, Haig Park Community Centre and Dickson streetscape upgrades.
- non-current capital works in progress:
 - the decrease of \$43.050 million in the 2022-23 estimated outcome from the original budget is mainly due to completion of capital works including Acton Waterfront Boardwalk, Haig Park Community Centre and Dickson streetscape upgrades.
 - the increase of \$7.847 million in the 2023-24 estimated outcome from the original budget is mainly due to works associated with new and continuing initiatives including Braddon streetscape upgrades and the Acton Waterfront Parkland.
- current payables:
 - the increase of \$17.684 million in the 2022-23 estimated outcome from the original budget is mainly due to a 100% deposit received on exchange of a land sale contract.
 - the decrease of \$16.751 million in the 2023-24 Budget from the estimated outcome is mainly due to revenue recognition on satisfaction of the performance obligation associated with the prepaid land sale.
- non-current other provisions:
 - the increase of \$24.031 million in the 2022-23 estimated outcome from the original budget predominately relates to provision for project implementation relating to the UNSW Canberra city campus, including remediation payments payable to the UNSW on staged transfer of land currently under custodianship of the Authority to UNSW over the course of the project.
- national tax equivalents payable:
 - the decrease of \$10.067 million in the 2022-23 estimated outcome from the original budget predominately reflects a lower than budget operating result leading to no national tax equivalents payable.
 - the increase of \$5.159 million in the 2023-24 Budget from the 2022-23 estimated outcome is mainly due to national tax equivalents payable on the net operating surplus associated with land revenues.

- other liabilities:
 - the decrease of \$6.084 million in the 2022-23 estimated outcome from the original budget reflects a lower than budget operating result leading to no dividend instalment payable.
 - the increase of \$3.095 million in the 2023-24 Budget is mainly due to a dividend instalment anticipated on the net operating surplus associated with land revenues.

Statement of Changes in Equity

- capital injections:
 - the increase of \$2.03 million in the 2022-23 estimated outcome from the original budget reflects the acceleration of funding for the capital works program, primarily the Renewing Canberra's city heart initiative.
 - the increase of \$3.095 million in the 2023-24 Budget reflects on-going and new initiatives primarily related to Acton Waterfront Parkland and Braddon streetscape upgrades funded through the Renewing Canberra's city heart initiative.

Cash Flow Statement

Variations in the Statement are explained in the notes above.

SUBURBAN LAND AGENCY – STATEMENT OF INTENT

The Suburban Land Agency (SLA) is a Territory Authority established under the *City Renewal Authority and Suburban Land Agency Act 2017*.

This Statement of Intent for 2023-24 has been prepared in accordance with Section 61 of the *Financial Management Act 1996*.

The responsible Ministers, Ms Yvette Berry MLA and Mr Andrew Barr MLA, were consulted during the preparation of the Statement of Intent.

The Statement of Intent, which focuses on the 2023-24 Budget year, has been developed in the context of a four-year horizon. This will be incorporated, as far as practicable, into SLA's strategic and business planning processes.

The SLA 2023-24 Statement of Intent has been agreed between:



Mr John Fitzgerald
Chair
Suburban Land Agency Board
7 June 2023



Ms Yvette Berry MLA
Minister for Housing and Suburban
Development
07 June 2023



Mr Andrew Barr MLA
Treasurer
June 2023

Purpose

SLA is a Territory Authority established under the City Renewal Authority and Suburban Land Agency Act 2017.

Its purpose is to deliver suburban and urban land development for future development.

Its vision is 'Creating great places where communities thrive'.

SLA's objectives are:

- (a) encourage and promote—
 - (i) inclusive communities through the delivery of people-focussed neighbourhoods; and
 - (ii) suburban development that supports the following:
 - (A) affordable living;
 - (B) a safe and healthy population;
 - (C) social inclusion;
 - (D) housing choice;
 - (E) environmental sustainability; and
 - (iii) urban renewal, other than in an urban renewal precinct; and
 - (iv) growth and diversification of the Territory's economy; and
 - (v) social and environmental sustainability; and
- (b) operate effectively, in a way that delivers value for money, in accordance with sound risk management practices.

Nature and Scope of Activities

SLA develops and releases Government-owned land for residential, commercial, industrial and community purposes. SLA works across government and industry to deliver an equitable, diverse, and sustainable supply of housing choice for the ACT community. This includes a commitment to increase affordable home purchase opportunities as well as the supply of affordable rental properties, through the release of appropriate residential development sites.

SLA:

- buys and sells land on behalf of the Territory to assist in meeting future needs
- ensures a mix of public and private housing in new suburbs
- increases the supply of affordable and community housing
- addresses ACT Government housing targets
- develops land in an environmentally sustainable way
- operates in ways that support statutory greenhouse gas emissions targets and delivers environmentally sustainable development

- follows and supports Whole of Government strategies.

SLA works closely with other entities to encourage cohesive suburban development.

By acting in a trustworthy, responsible and professional way, SLA will:

- work efficiently in providing financial and non-financial returns to the Territory;
- consider the environment and long-term sustainability of key commercial decisions when developing land;
- encourage and support innovation to build a city for the future with a focus on affordable living, safe and inclusive communities, housing diversity, transport, water supply, sustainable environments, connectivity and energy efficiency;
- in conjunction with other agencies, deliver the ACT Government's Indicative Land Release Program (ILRP) (see **Table 5**);
- undertake meaningful engagement with the Ngunnawal people, the traditional custodians of the land and any other people or families with connection to the lands of the ACT and region, to understand cultural and heritage implications on our projects; and
- engage with communities clearly, transparently, honestly and professionally about the land development process and projects.

SLA carefully balances public and private sector priorities and builds strong and mutually beneficial relationships across both sectors. SLA will continue to facilitate both government and private sector development, through policy mechanisms including land facilitation and investment, planning controls and supporting infrastructure.

Creating Great Places

SLA's vision is "creating great places where communities thrive".

SLA is responsible for encouraging and promoting inclusive communities by delivering people-focused neighbourhoods.

SLA's goal is to create place experiences and lifestyles that relate to our uniquely Canberran environment, where everyone feels welcome and at home. SLA prides itself on delivering sustainable, innovative urban environments that bring people and businesses together and help the community and natural environments to thrive.

SLA seeks to capture the history, distinctive features, and unique stories of place within major developments. Through engagement with the traditional land custodians, SLA explores the cultural history connected with the places we develop to guide and retain a connection between the past and present environment.

Working with developers, SLA assists industry in creating high-quality, sustainable, mixed-use precincts that showcase Canberra's business and arts community, and become much-loved urban destinations.

Government Expectations

On 8 May 2023, the Minister for Housing and Suburban Development wrote to SLA to outline the Government's expectations and key priority areas:

- Delivery of the ILRP.
- Financial viability.
- Place making.
- Land acquisition.

ILRP

SLA plays a central role in supporting the delivery of the Government's residential, commercial, industrial and community development outcomes through managing the supply of land to meet the needs of our growing and changing city. Aligned with the ILRP, SLA works with key partners to ensure there is an appropriate supply of land in a mix of greenfield and urban renewal locations, as well as to deliver affordable, community and public housing.

It supports these outcomes by:

- working to maintain supply by releasing serviced sites from its own greenfield estates, urban renewal and infill locations consistent with the ACT Government's ILRP;
- working to match supply with demand and provide choice to the community
- exploring options for directly building community sites to ensure that these new builds deliver more than an economic return, and meet the needs and expectations of the community;
- exploring options for releasing commercial sites to the public via tender to ensure community expectation is met around access to shopping and other services;
- releasing industrial and commercial land consistent with the ACT Government's ILRP to encourage local industry growth and development of employment opportunities for more Canberrans;
- promoting safe, ethical employment in the construction and development industry; and
- supporting the Environment, Planning and Sustainable Development Directorate (EPSDD) in delivering up to 70 per cent of new housing within the existing urban footprint.

Financial viability

SLA returns all profit from land sales to the Territory for the benefit of the community. In managing its budget, it:

- utilises revenue efficiently to deliver the forward land release program;
- focuses on achieving the best social and community outcomes possible;

- acts with integrity, recognising the need to manage funds responsibly; and
- reports accurately and transparently.

Place making

SLA is responsible for encouraging and promoting suburban development and urban renewal that supports social inclusion, housing choice, affordable living, and sustainability. It delivers against these objectives by:

- striving to meet the community's expectations for high quality innovative and affordable housing options;
- integrating affordable, public and community housing into our communities and urban renewal projects;
- supporting buyers through the Affordable Home Purchase Scheme on behalf of the Territory;
- facilitating new projects which add more housing options for the ACT, including Build-to-Rent with affordable rental;
- proactively engaging with industry to deliver innovative housing typologies, tenures and integrated precinct design which demonstrate housing diversity, active living, landscape amenity and environmental sustainability;
- delivering a market leading customer experience that involves the use of digital platforms to educate and engage our clients;
- continuing to mature, delivering an enhanced end-to-end customer journey through our single residential in-house sales team. The Sales and Client Services team seeks to deliver a customer experience that focuses on a solutions-based method for customers in a timely manner; and
- supporting the implementation of the ACT Housing Strategy, including identifying new and emerging opportunities to support housing affordability and diversity.

Land acquisition

SLA is committed, with government and other key stakeholders to maintain a healthy land and housing development pipeline for the Territory. As part of this, SLA is responsible for identifying and acquiring land to support the delivery of the Government's development outcomes.

It supports these outcomes by:

- meeting medium and long-term land release targets;
- contributing to strong economic and social growth to enable the Territory to respond to future housing pressures as a result of strong population growth;
- acquiring land to deliver sustainable urban environments that bring people and businesses together and help our community and natural environments thrive;

- considering value for money principles and supporting the government to maximise community benefits from land development; and
- delivering residential, commercial or industrial development that is in the public interest and supporting sustainable development.

Priorities and Strategies for 2023–24 to 2026–27

SLA's strategic priorities have matured since its inception. To meet its obligations to the Canberra community SLA has identified five Principles for 2023-24:

- **Safety** – empower our people to ensure safety first in everything we do
- **Innovation** – nurture a culture of quality through innovation in our projects and practices
- **Community Focus** – listen to the community and co-create solutions to address their needs
- **Stakeholder Partnerships** – engage with our partners to support Whole of Government strategies and positively contribute to important decisions through leadership and delivery
- **Agility** – be a high performing organisation with the right leadership, capability, systems, processes and oversight to deliver on our mandate.

The SLA Strategy Map (see **Figure 1**) defines the operating environment, key drivers and strategic framework. It reflects Government, SLA Board and Executive, and ILRP objectives and priorities.

To assess performance against the SLA Strategy Map, SLA has adopted a Balanced Score Card. This approach measures activities across four key objectives, mapped against five enabling focus areas:

- meet financial and ILRP obligations
- enhance relationships with stakeholders
- prioritise our people
- enhance and deliver on projects, programs and policies
- strengthen business systems.

Figure 1: SLA Strategy Map



ACT Government and Other Planning Strategies

The ACT Government’s policies and plans include the delivery of a city that is:

- more compact, sustainable and environmentally responsible (the ACT Government is aiming for net zero emissions by 2045);
- more inclusive and vibrant;
- better connected, more accessible and liveable; and
- more resilient and prosperous.

In its role in developing new communities, SLA recognises and responds to community desire for:

- compact and sustainable neighbourhoods;
- a resilient built environment and connected communities;
- better housing choice and affordability;
- quality places that support active and healthy lifestyles and social connection; and
- energy efficiency and sustainable design in new developments and precincts.

SLA complies with ACT Government and Commonwealth legislation codes and policies in its operations and land development activities.

The ACT Government updates and publishes the ILRP each year, which gives guidance on how the ACT Government intends to release land. The ILRP is an important part of the ACT Government's economic, social and environmental strategic planning framework.

SLA provided advice during the drafting of the 2023-24 to 2027-28 ILRP and notes its ability to release land in accordance with the ILRP is dependent on many factors outside SLA's control.

The ILRP includes residential, commercial, industrial and community releases. It aims to meet market needs by providing a range of land choices that allow for a variety of housing types along with community and mixed-use developments.

The ILRP provides important information to a variety of people and organisations, such as property developers, builders, homeowners, investors, community organisations, and the broader business and industry sectors.

SLA is responsible for managing the release of land for residential, commercial, industrial and community purposes specified under the ILRP, including:

- developing new greenfield estates and urban infill opportunities;
- partnering with others in joint venture developments;
- releasing large areas of undeveloped land directly to the private sector (englobo releases); and
- giving feedback on the delivery of the ILRP, including any suggested refinements.

Key land developments for 2023-24 include:

- a) **Molonglo Valley** – continue development and release of land in the residential suburb of Whitlam.
- b) **Gungahlin** – continue development and release of land including continuing releases in Jacka along with commercial land release in Casey, and residential, commercial land releases in the Gungahlin Town Centre.
- c) **Ginninderry** – continue development and release a range of residential sites in Macnamara.
- d) **Urban** – development and release of sites in Holt and Watson.

Risks

SLA maintains a risk register that identifies risks under the following categories:

- **Strategic** – safety of staff, third parties, contractors, and consultants, people (staff) management, priorities and strategies; external conditions, activities and environments; and meeting community and Government expectations.
- **Operational** – management of:
 - ACT and relevant Australian Government policies;
 - financial and non-financial targets;
 - business and financial systems and processes;

- organisational and workforce planning;
- projects and land development; and
- effective governance.
- **Fraud and Corruption** – management of information including procedures, procurement, resources, contracts, and compliant records management.
- **Work Health and Safety (WHS)** – management of risks to staff and visitors, and oversight and monitoring of contractors’ obligations, through active engagement and a WHS framework.

Risk registers for SLA functions and activities are maintained with a fit-for-purpose monitoring and review program to oversee activities.

SLA operates in accordance with the Board approved Risk Appetite Statement. The Risk Appetite Statement provides a guide to decision makers on the type of key risks/activities and the amount of risk SLA is willing to accept. This contributes to achieving our strategic objectives by supporting decision making in the context of the overall risk appetite.

SLA’s Risk Appetite Statement identifies four levels of risk appetite:

- **Zero tolerance** – absolutely opposed to risk taking.
- **No appetite** – least possible risk taking.
- **Limited appetite** – calculated risk taking.
- **Appetite for** – engage with risk and pursue opportunities.

Estimated Employment Level and Employment Profile

Table 1: Estimated Employment Level

	2021-22 Actual Outcome	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget
Full Time Equivalent (FTE)¹	136.33	149	150	149

Table 2: 2022–23 Fulltime Equivalent (FTE) and Headcount by Division

Branch/ Group	FTE	Headcount
Built Form & Divestment, Housing Choice and Place Management	19	19
Development Delivery	29.46	30
Finance, Digital Solutions & Valuations	21	21
Governance & Corporate Services	19.82	20
Office of the Chief Executive Officer	9	9
Office of the Deputy Chief Executive Officer	5	5
Program Solutions	45.36	48
Total	148.64	152

Table 3: 2023–24 Employment Profile

Classification	Female	Male	Unfilled	Total
Administrative Services Officers	26	13	10	39
Executive	1	4	-	5
Legal Officers	-	1	-	1
Senior Officers	56	51	13	107
Total	83	69	23	152

Note:

- The reported total full time equivalent staff is reported inclusive of staff members dedicated to capital land development activities, where the related costs are capitalised as part of inventory balances. Approximately 25% of staff are dedicated to projects with their employee related costs being capitalised, rather than being reported as salary and wages expenses.

Key Performance Indicators for 2023–24 to 2026–27**Financial Measures**

Table 4 provides SLA’s performance measures for profitability and financial stability.

Table 4: Key Performance Indicators – Financial Measures

	2022–23 Estimated Outcome	2023–24 Budget	2024–25 Estimate	2025–26 Estimate	2026–27 Estimate
Revenue from Contracts with Customers (million) ¹	269	290	528	585	503
Total Return to Government (million) ²	141	112	239	315	188
Return on Assets (%) ³	26.4	19.2	36.9	45.0	28.9
Gross Profit Margin on Land Sales (%) ^{4 & 6}	68.3	53.2	51.4	57.2	45.4
Net Profit Margin (%) ^{5 & 6}	33.9	25.3	29.6	34.1	24.6
Inventory Turnover (%) ⁷	27.6	34.0	52.4	46.8	53.6

Notes:

- The increase in revenue from contracts with customers in 2023-24 is due to an increase in expected land settlements.
- Total return to government = operating result before tax + payments for land acquisitions + payroll tax + stamp duty equivalents + interest expenses + resources provided to other ACT Government agencies free of charge.
The decrease in the budgeted total return to government for 2023–24 is mainly due to a decrease in the operating result.
- Return on assets = (operating result before tax + interest expenses) / average total assets for period.
The decrease in the return on assets ratio for 2023–24 is due to a decrease in the operating result.
- Gross profit margin on land sales = (land sales - cost of land sold including stamp duty equivalents) / land sales.
- Net profit margin = operating result / total revenue.
- The profit margins of the Suburban Land Agency are used for internal purposes to provide comparatives across projects and time periods. These margins are not comparable with private industry, noting that the ACT Government, through the Suburban Land Agency, enters into the land development process at an earlier stage than a private developer. Additionally, the ACT Government invests in infrastructure within and around its developments with the

cost incurred by other government agencies and therefore not reflected in the Suburban Land Agency's profit margins.

7. Inventory turnover = cost of land sold / average inventory. The higher inventory turnover in 2023–24 is due to an increase in budgeted land sales for the period.

Non-Financial Measures

Historically, SLA's non-financial land-release performance has been measured by assessing outcomes against ILRP.

The ILRP is the Government's forecast of expected land releases in a financial year, and therefore refinement and adjustment of release numbers may occur during the year. Annual land releases can be impacted by a range of issues including planning and environmental process outcomes, due diligence processes, community engagement and consultation processes, legal issues, and commercial/market influences. The outcomes of these processes are frequently outside of SLA's control.

In 2023-24, we will continue to measure our non-financial performance by assessing:

- achievement against forecast release of residential, commercial and community land specified in the ILRP for 2023-24 (see **Table 5**)
- performance against non-financial non-land release KPIs in **Table 6**.

Table 5: Key Performance Indicators (non-financial) – Land Release

Indicative Land Release Program ¹ Suburban Land Agency Sites	
Release Type	2023-24
a. Residential	1 883 dwellings
b. Mixed Use	19 645 m ²
c. Commercial	24 702 m ²
d. Community	22 449 m ²

Note:

1. The full ILRP is available at <https://www.planning.act.gov.au/planning-our-city/land-release>.
2. There is no industrial land release in the 2023-24 ILRP.

Table 6: 2023-24 Key Performance Indicators non-financial non-land release¹

	Indicator	2023–24 Target	Objective	Enabler
1	Annual total sessions to SLA (SLA) website	80,000	Ambition	Fulfilling our financial and Indicative Land Release Program (ILRP) obligations
2	Implement the Innovation Framework	Four initiatives	Ambition	Prioritising People
3	Implement actions identified in the <i>SLA Sustainability Strategy 2021–25</i>	10	Sustainability	Strengthening Governance and enhancing Project Delivery
4	Delivery of community-led activities	Six	Ambition	Prioritising People

5	Progress a business case for a Sustainable Development Showcase for SLA Board consideration	One	Sustainability	Strengthening Governance and enhancing Project Delivery
6	Staff ² have completed Fraud and Ethics Training by 30 June 2024 ³	90 per cent	Leadership	Building Capability
7	Staff ² have completed Work Health and Safety Training by 30 June 2024 ³	90 per cent	Leadership	Building Capability
8*	Release at least one design-based tender to support high quality non-financial outcomes	One	Sustainability	Strengthening Governance and enhancing Project Delivery
9*	All urban development sites released with a prohibition on connecting to the gas mains network	Four	Sustainability	Strengthening Governance and enhancing Project Delivery
10*	Refresh SLA's Housing Strategic Action Plan to renew our focus on housing affordability and align with the ACT Government's 23-24 Budget priorities	One	Housing Choice	Prioritising People
11*	Housing choice is considered in all housing related business plans presented to SLA Board for consideration or approval	90 per cent	Housing Choice	Strengthening Governance and enhancing Project Delivery

Note:

1. This table includes new KPIs for 2023-24 and has removed some previous 2022-23 KPIs. New KPIs are marked with an Asterisk. Performance against previous KPIs is provided under Assessment Of Performance Against 2022-23 Objectives.
2. Staff employed at the first pay run January 2024.
3. The target excludes staff who have left SLA prior to 30 June 2024

Assessment of Performance Against 2022-23 Objectives

2022-23 Key Performance Indicators non-financial non-land release

To meet its obligations to the Canberra community, SLA identified four major priorities for 2022-23:

- **Safety** – a priority for all SLA activities
- **Innovation** – cornerstone of our culture and practice
- **Customer Focus** – listening to customers and providing responsive outcomes to address specific needs
- **Government Partnerships** – engaging with partners to support Whole of Government strategies and positively contributing to important decisions through leadership and delivery.

SLA adopted a Balanced Score Card approach to managing outcomes against these priorities. It measures activities across key enabling areas:

- financial;
- customers and stakeholders;
- internal business processes; and
- people, learning and growth.

SLA's forecast achievements against non-financial non-land release objectives for 2022-23 are described below.

Customers and Stakeholders

Annual total sessions to SLA website

Compared with the 2021-22 financial year website traffic data and website users, the outcome this financial year indicates moderate growth. This has been driven by the Whitlam land release campaign and ballot registration, Oaks Estate campaign, opening of the SLA Display Village, commercial releases for Whitlam Packaged Lot & Multi-units and Belconnen Village on Walder, as well as communications about the new estate in Jacka.

Establish Government partnerships for service delivery

Collaboration across Government is key to improving customer and community experience. During 2022-23, SLA entered into partnerships with Transport Canberra and City Services (TCCS), ACT Fire & Rescue, Parks & Conservation, and Margaret Hendry School to deliver community recreational facilities and improvements, as well as the Taylor tank walk.

Internal Business Processes

Implement actions identified in SLA's Sustainability Strategy 2021-25

Key deliverables from the *Sustainability Strategy 2021-25* during 2022-23 included:

- The Your Resilient Home Guide which was distributed at the Whitlam Display Village Launch in November 2022. The Guide is also distributed at the permanent SLA Sales Suite at the Display Village, and available on the SLA and Everyday Climate Choices websites.
- Jacka Community-Scale Battery Initiative Request for Expressions of Interest (REOI) for Stage One Tender was released in November 2022 and closed January 2023. The project is progressing to the second stage of Tender.
- All-electric and Electric Vehicle charging sales requirements will be included in future urban site release documentation as a minimum requirement for developments, once sold by SLA.
- Whitlam Energy Rebate Guidelines Stages 3 & 4 reflect that part of Whitlam will be all-electric and not connected to the reticulated gas network.
- Sustainable Civil Works Framework (the Framework) outlines environmental requirements that can be embedded in civil works contracts and site design, communicating SLA's expectations to contractors while incentivising more sustainable tender offerings. The Framework was included in civil works contracts for Jacka 2 through mandatory requirements for greenhouse gas reductions, and requirements and targets for sustainable material substitution (eg low carbon concrete, sustainable asphalt etc), waste reduction targets for spoil and construction waste, water usage, soil erosion and sediment control, and vegetation replacement.

People, Learning and Growth

SLA staff have completed fraud and ethics training by 30 June 2023

SLA's leadership team, supported by the Board, consistently reinforced with staff the importance of mandatory Fraud and Ethics training. At 31 March 2023, 87 per cent of staff (including SLA's leadership team) completed this training within the financial year.

SLA staff have completed work health and safety (WHS) training by 30 June 2023

Regular and targeted WHS training is an essential part of SLA's commitment to safety. SLA's leadership team, supported by the Board, consistently communicated the importance of WHS training. At 31 March 2023, 74 per cent of staff (including SLA's leadership team) attended one or more WHS training sessions during 2022-23.

Implement actions identified in the Workforce Capability and Culture Framework Action Plan

Actions in SLA's Workforce Capability and Culture Framework Action Plan have been delivered. The Action Plan comprises four pillars:

- **Analyse & Design** – strengthened SLA’s best practice recruitment through recruitment and communications training.
- **Plan and Recruit** – developed position management and procedures to support best practice recruitment and management of FTE budget.
- **Onboard, Training & Develop** – developed conflict of interest guidelines and templates.
- **Retain & Empower** – undertook initiatives to engage and support staff in professional development.

Progress a business case for a sustainable development showcase for SLA Board consideration

SLA agreed to use Horse Park Homestead Precinct as a site for a sustainable showcase community precinct. An inception meeting was held in December 2022 with a place and design consultant.

In January 2023, the consultant undertook analysis of precedent precincts to inform future uses of the Horse Park Homestead Precinct, with one-on-one interviews with Government stakeholders on desired future uses held throughout January and February 2023. A government stakeholder workshop was held on 28 February 2023 to confirm future place vision and preferred uses, co-location principles and activation stages for site.

Implement the innovation framework

One innovation training session and three collaboration sessions were delivered from October to November 2022. Four Failing Forward sessions and SLA’s inaugural Failure Day were delivered across February and March 2023.

Delivery of community led activities

Mingle continue to establish, re-engage, strengthen and build on community assets within SLA’s emerging suburbs. In 2022-23, SLA empowered residents to run activities including regular community led street parties, buy swap and sell events, clean up groups and events to recognise days of significance to our communities.

Monitoring and Reporting

SLA have reported and will continue to report against the requirements of this Statement of Intent and the Chief Minister’s Annual Report Directions in our Annual Report.

The *Financial Management Act 1996* allows the Treasurer to receive financial and other statements from SLA for a specific period. This includes annual and monthly reporting.

Monthly Reporting

To meet whole of Government monthly reporting requirements, SLA will continue to provide timely financial statements to the Treasurer through the Chief Minister, Treasury and Economic Development Directorate (CMTEDD). The statements will be in the prescribed form and required detail for the previous calendar month, as below, by the dates set by Treasury:

1. Statement of Comprehensive Income.
2. Balance Sheet.
3. Cash Flow Statement.

Annual Reporting

To comply with the *Financial Management Act 1996* and to enable Whole of Government reporting requirements to be met, SLA will continue to provide the following information to the Auditor-General and CMTEDD by the dates set by Treasury:

1. Audited Financial Statements.
2. Statement of Performance.
3. Management Discussion and Analysis.
4. Consolidation packs relating to the annual financial statements – draft and final.

Ministerial and Directorate Reporting

SLA will continue to provide timely, accurate and coordinated advice to Government, including responsible Ministers, on its activities, responsibilities, significant issues and decisions of SLA Board. This is in accordance with the *City Renewal Authority and Suburban Land Agency Act 2017*.

SLA will continue to provide a quarterly report to responsible Ministers detailing:

1. activities, initiatives or business operations undertaken in support of SLA objectives in Section 38 of the *City Renewal Authority and Suburban Land Agency Act 2017*;
2. assurance statements that any sale of land leases was consistent with Section 38 of the *City Renewal Authority and Suburban Land Agency Act 2017*; and
3. land acquisitions in accordance with Section 63 of the *City Renewal Authority and Suburban Land Agency Act 2017*.

SLA will continue to also report annually to responsible Ministers on its achievements and progress in relation to gender diversity and cultural improvement activities.

Financial Arrangements

SLA is a self-funded statutory authority which normally requires no supplementary funding from the ACT Government.

Joint Venture

The West Belconnen Joint Venture is a 60:40 agreement between Riverview Pty Limited and the ACT Government.

The West Belconnen Joint Venture was established on 23 November 2016. In the Budget statements, the West Belconnen joint arrangement is classified as a joint operation in accordance with the accounting standards.

The assets, liabilities, revenues, and expenses of the joint operation are proportionately consolidated with SLA in the Statement of Comprehensive Income, Balance Sheet and Cashflow Statement.

For consistency, all references outside this section will apply the original nomenclature of the West Belconnen Joint Venture.

Financial Statements – Controlled (PTE)

Presentational changes have been made to streamline the financial statements and the 2022-23 Budget column also reflects this change. These changes will be consistent with future annual financial statements and ensure comparability of the annual financial statements with the budget estimates as required under Section 27 of the *Financial Management Act 1996*.

Table 7: Suburban Land Agency Statement of Comprehensive Income (\$'000)

	2022–23 Budget	2022–23 Estimated Outcome	2023–24 Budget	Var %	2024–25 Estimate	2025–26 Estimate	2026–27 Estimate
Income							
Revenue from Contracts with Customers	351,638	268,773	289,734	8	527,523	585,206	502,982
Grants and Contributions Revenue	2,891	6,101	2,971	-51	3,054	3,140	3,223
Interest Revenue	914	3,501	4,127	18	2,950	4,810	6,248
Other Income	485	485	499	3	514	530	530
Total Income	355,928	278,860	297,331	7	534,041	593,686	512,983
Expenses							
Employee Expenses	20,578	21,189	22,731	7	23,279	23,911	24,637
Supplies and Services	29,402	31,588	29,370	-7	27,938	28,775	32,988
Cost of Land Sold	154,189	86,901	137,257	58	255,290	249,232	274,185
Write-down of Inventory	0	3,210	0	-100	0	0	0
Other Expenses	1,472	815	665	-18	1,528	2,739	1,172
Total Expenses	205,641	143,703	190,023	32	308,035	304,657	332,982
Operating Result before National Tax Equivalent	150,287	135,157	107,308	-21	226,006	289,029	180,001
National Tax Equivalent	45,086	40,547	32,192	-21	67,802	86,709	54,000
Operating Result	105,201	94,610	75,116	-21	158,204	202,320	126,001
Other Comprehensive Income							
<i>Items that will not be reclassified subsequently to profit or loss</i>							
Increase in the Asset Revaluation Surplus	0	0	0	-	0	0	0
Total Other Comprehensive Result	0	0	0	-	0	0	0
Total Comprehensive Result	105,201	94,610	75,116	-21	158,204	202,320	126,001

“-” denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 8: Suburban Land Agency Balance Sheet (\$'000)

	Budget at 30/6/2023	Estimated Outcome at 30/6/2023	Budget at 30/6/2024	Var %	Estimate at 30/6/2025	Estimate at 30/6/2026	Estimate at 30/6/2027
Current Assets							
Cash	116,356	91,304	61,997	-32	50,684	48,833	48,392
Receivables	12,550	35,730	25,827	-28	22,646	22,679	24,015
Inventories	207,417	137,257	230,249	68	226,384	276,380	299,226
National Tax Equivalent Receivable	20,488	0	12,636	#	0	0	0
Total Current Assets	356,811	264,291	330,709	25	299,714	347,892	371,633
Non-Current Assets							
Receivables	26,051	26,416	26,416	-	26,416	26,416	26,416
Inventories	153,869	217,233	222,182	2	295,699	267,366	180,739
Property Plant and Equipment	16,475	16,381	14,047	-14	13,767	13,489	12,995
Intangible Assets	13	13	0	-100	0	0	0
Total Non-Current Assets	196,408	260,043	262,645	1	335,882	307,271	220,150
TOTAL ASSETS	553,219	524,334	593,354	13	635,596	655,163	591,783
Current Liabilities							
Payables	60,079	55,114	59,297	8	61,799	56,497	57,903
Contract Liabilities	14,028	24,738	24,738	-	24,738	24,738	24,738
Lease Liabilities	42	37	37	-	37	37	37
Employee Benefits	5,647	6,232	6,232	-	6,232	6,232	6,232
Other Provisions	65,108	82,731	47,227	-43	47,227	47,227	47,227
National Tax Equivalent Payable	0	4,157	0	-100	22,699	48,668	43,323
Other Liabilities	402	50	161,550	#	157,694	150,097	109,790
Total Current Liabilities	145,306	173,059	299,081	73	320,426	333,496	289,250
Non-Current Liabilities							
Payables	16,481	18,583	18,583	-	18,583	18,583	18,583
Contract Liabilities	364	362	362	-	362	362	362
Lease Liabilities	74	74	74	-	74	74	74
Employee Benefits	301	385	385	-	385	385	385
Other Provisions	97,385	110,812	110,812	-	110,812	110,812	110,812
Other Liabilities	139,872	86,384	0	-100	0	0	0
Deferred Tax Liability	50,589	32,164	61,546	91	82,443	88,940	69,806
Total Non-Current Liabilities	305,066	248,764	191,762	-23	212,659	219,156	200,022
TOTAL LIABILITIES	450,372	421,823	490,843	16	533,085	552,652	489,272
NET ASSETS	102,847	102,511	102,511	-	102,511	102,511	102,511

	Budget at 30/6/2023	Estimated Outcome at 30/6/2023	Budget at 30/6/2024	Var %	Estimate at 30/6/2025	Estimate at 30/6/2026	Estimate at 30/6/2027
REPRESENTED BY FUNDS EMPLOYED							
Contributed Equity	101,987	101,909	101,909	-	101,909	101,909	101,909
Asset Revaluation	860	602	602	-	602	602	602
TOTAL FUNDS EMPLOYED	102,847	102,511	102,511	-	102,511	102,511	102,511

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 9: Suburban Land Agency Statement of Changes in Equity (\$'000)

	Budget at 30/6/2023	Estimated Outcome at 30/6/2023	Budget at 30/6/2024	Var %	Estimate at 30/6/2025	Estimate at 30/6/2026	Estimate at 30/6/2027
Opening Equity							
Opening Contributed	101,987	101,987	101,909	..	101,909	101,909	101,909
Opening Asset	860	602	602	-	602	602	602
Balance at the Start of the Reporting Period	102,847	102,589	102,511	..	102,511	102,511	102,511
Comprehensive Income							
Operating Result	105,201	94,610	75,116	-21	158,204	202,320	126,001
Total Comprehensive Result	105,201	94,610	75,116	-21	158,204	202,320	126,001
Transactions Involving Owners Affecting Accumulated Funds							
Capital Distribution	0	-78	0	-100	0	0	0
Dividend Approved	-105,201	-94,610	-75,116	-21	-158,204	-202,320	-126,001
Total Transactions Involving Owners Affecting Accumulated Funds	-105,201	-94,688	-75,116	-21	-158,204	-202,320	-126,001
Closing Equity							
Closing Contributed Equity	101,987	101,909	101,909	-	101,909	101,909	101,909
Closing Asset Revaluation Surplus	860	602	602	-	602	602	602
Balance at the End of the Reporting Period	102,847	102,511	102,511	-	102,511	102,511	102,511

“-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 10: Suburban Land Agency Statement of Cash Flows (\$'000)

	2022–23 Budget	2022–23 Estimated Outcome	2023–24 Budget	Var %	2024–25 Estimate	2025–26 Estimate	2026–27 Estimate
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts							
Revenue from Contracts with Customers	354,272	281,539	292,121	4	527,521	581,804	502,980
Interest Received	914	3,462	3,167	-9	2,878	4,810	6,248
Other Receipts	23,126	58,420	18,480	-68	26,949	23,639	16,715
Total Receipts from Operating Activities	378,312	343,421	313,768	-9	557,348	610,253	525,943
Payments							
Employee Payments	20,578	21,188	22,731	7	23,279	23,911	24,637
Supplies and Services	26,653	29,164	26,315	-10	24,918	25,476	29,602
Development Costs	206,075	165,901	285,497	72	314,542	246,709	202,699
Land Acquisitions	-2,713	10,293	-18,366	-278	7,772	26,152	6,363
National Tax Equivalent Payments	115,446	102,828	19,603	-81	11,568	54,243	78,480
Other Payments	21,904	22,895	18,472	-19	27,235	25,595	18,194
Total Payments from Operating Activities	387,943	352,269	354,252	1	409,314	402,086	359,975
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	-9,631	-8,848	-40,484	358	148,034	208,167	165,968
CASH FLOWS FROM INVESTING ACTIVITIES							
Receipts							
Repayment of Contribution	0	0	26,872	#	6,801	0	0
Total Receipts from Investing Activities	0	0	26,872	#	6,801	0	0
Payments							
Purchase of Property Plant and Equipment	200	200	0	-100	0	0	0
Contribution to Joint Operation	-	12,995	15,593	20	3,988	0	0
Total Payments from Investing Activities	200	13,195	15,593	18	3,988	0	0
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	-200	-13,195	11,279	-185	2,813	0	0

	2022–23 Budget	2022–23 Estimated Outcome	2023–24 Budget	Var %	2024–25 Estimate	2025–26 Estimate	2026–27 Estimate
CASH FLOWS FROM FINANCING ACTIVITIES							
Payments							
Capital Distribution	0	152	0	-100	0	0	0
Repayment of Lease Liabilities	102	102	102	0	102	102	102
Payment of Dividend	3,157	52,533	0	-100	162,058	209,916	166,307
Total Payments from Financing Activities	3,259	52,787	102	-100	162,160	210,018	166,409
NET CASH (OUTFLOW) FROM FINANCING ACTIVITIES	-3,259	-52,787	-102	-100	-162,160	-210,018	-166,409
NET (DECREASE) IN CASH	-13,090	-74,830	-29,307	-61	-11,313	-1,851	-441
CASH AT THE BEGINNING OF REPORTING PERIOD	129,446	166,134	91,304	-45	61,997	50,684	48,833
CASH AT THE END OF REPORTING PERIOD	116,356	91,304	61,997	-32	50,684	48,833	48,392

“–” denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Notes to the Budget Statements

Significant variances are as follows:

Statement of Comprehensive Income

- Revenue from contracts with customers:
 - the decrease of \$82.865 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is predominantly due to the delay of land settlements to future years. This is partially offset by favourable market pricing, particularly related to Urban sites.
 - the increase of \$20.961 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is predominantly due to an increase in West Belconnen Joint Venture land settlements in 2023–24.
- Grants and contributions revenue:
 - the increase of \$3.210 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is due to land received free of charge from other ACT Government entities in 2022–23.
 - the decrease of \$3.130 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is predominantly due to nil assets expected to be transferred free of charge from other ACT Government entities in 2023–24.
- Interest revenue: the increase of \$2.587 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is due to higher than expected interest received from the bank, due to higher than expected interest rates.
- Employee expenses: the increase of \$1.542 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is predominantly due to increased operational resourcing requirements and business needs in response to increased demands on SLA.
- Supplies and services:
 - the increase of \$2.186 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is predominantly due to higher than budgeted project related expenses (including higher marketing and asset management expenses) and higher contractor and consultant expenses.
 - the decrease of \$2.218 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is predominantly due to lower project related expenses including lower marketing, asset management, contractor and consultant expenses.

- Cost of land sold:
 - the decrease of \$67.288 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is mainly due to a decrease in land settlements resulting in a decrease in the cost of land sold.
 - the increase of \$50.356 million in the 2023–24 Budget from the 2022–23 Estimated Outcome corresponds with higher expected land sales.
- Write-down of inventory: the increase of \$3.210 million in the 2022–23 Estimated Outcome from the 2022–23 Budget and the decrease of \$3.210 million in the 2023–24 Budget from the 2022–23 Estimated Outcome are due to the write-down of inventories. These write-downs relate to land transferred from other ACT Government agencies free of charge which results in a write down to their nil cost base.
- National tax equivalent: the decrease of \$4.539 million in the 2022–23 Estimated Outcome from the 2022–23 Budget and the decrease of \$8.355 million in the 2023–24 Budget from the 2022–23 Estimated Outcome corresponds to changes in the operating result.

Balance Sheet

- Cash:
 - the decrease of \$25.052 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is predominantly due to lower receipts from land sales, higher than budgeted dividend payments and contributions to the West Belconnen Joint Venture; partially offset by lower development costs.
 - the decrease of \$29.307 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is predominantly due to higher development costs; partially offset by lower dividend payments and National Tax Equivalent Payments in 2023-24.
- Current and non-current receivables:
 - the increase of \$23.545 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is predominantly due to contribution payments to the West Belconnen Joint Venture.
 - the decrease of \$9.903 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is due to contribution repayments from the West Belconnen Joint Venture.
- Current and non-current inventories:
 - the decrease of \$6.796 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is predominantly due to lower than budgeted capitalised development cost payments during the year, resulting in a lower total inventory balance at year end.
 - the increase of \$97.941 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is due to higher capitalised development cost payments during the year, resulting in an increase in total inventory.

- National Tax Equivalent Receivable:
 - the decrease of \$20.488 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is attributed to lower tax instalment payments throughout the year after applying a new instalment rate following the review of the expected tax liability for 2022-23. The total instalment payments made during the year are less than the tax expense for the year, leading to a national tax equivalent payable at the end of the year.
 - the increase of \$12.636 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is due to the total instalment payments made during the year being higher than the tax expenses for the year, leading to a national tax equivalent receivable at the end of the year.
- Property, plant and equipment: the decrease of \$2.334 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is predominantly due to the transfer of a piece of land to inventory which is expected to be sold to other ACT Government entities in 2023–24.
- Current and non-current payables: the decrease of \$2.863 million in the 2022–23 Estimated Outcome from the 2022–23 Budget and the increase of \$4.182 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is predominantly due to the changes in development fees payable to the West Belconnen Joint Venture at the end of the year.
- Current and non-current contract liabilities: the increase of \$10.710 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is predominantly due to a higher than budgeted deposits balance at the end of the year.
- Other provisions: the increase of \$31.050 million in the 2022-23 Estimated Outcome from the 2022-23 Budget and the decrease of \$35.503 million in the 2023-24 Budget from the 2022-23 Estimated Outcome are predominantly due to the movements in provisions related to the West Belconnen landfill project.
- National tax equivalent payable:
 - the increase of \$4.157 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is due to lower tax instalment payments throughout the year, resulting from the application of a new instalment rate following the review of the expected tax liability for 2022-23. The total instalment payments made during the year have been less than the tax expense for the year, leading to a national tax equivalent payable at the end of the year.
 - the decrease of \$4.157 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is due to the total instalment payments made during the year being higher than the tax expenses for the year, leading to a national tax equivalent receivable at the end of the year.

- Current and non-current other liabilities:
 - the decrease of \$53.840 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is predominantly due to higher than budgeted interim dividend payments leading to a lower dividend liability at the end of the year.
 - the increase of \$75.116 million in the 2023–24 Budget from the 2022–23 Estimated Outcome reflects the expected impact of dividend payment timing.
- Deferred tax liability: the decrease of \$18.425 million in the 2022–23 Estimated Outcome from the 2022–23 Budget and the increase of \$29.382 million in the 2023–24 Budget from the 2022–23 Estimated Outcome are predominantly due to changes in the expected national tax equivalent payable in future periods.

Statement of Cash Flows

Notes are not provided where significant variances are explained in the notes above.

- Other receipts: the increase of \$35.294 million in the 2022–23 Estimated Outcome from the 2022–23 Budget and the decrease of \$39.940 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is predominantly due to cash received in advance from the Transport Canberra and City Services Directorate related to the West Belconnen landfill project in 2022-23.
- Development costs:
 - the decrease of \$40.174 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is predominately due to the timing of development works in Kingston, Jacka 2 and infrastructure projects in the Molonglo Valley.
 - the increase of \$119.596 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is primarily attributable to the timing of development works in Kingston and Jacka 2, and expected expenditure related to the West Belconnen landfill project. The increase is partially offset by a decrease in expenditure related to Molonglo Valley infrastructure projects for the year 2023-24.
- Land acquisitions:
 - the increase of \$13.006 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is predominately due to higher than budgeted West Belconnen land acquisition costs.
 - the decrease of \$28.659 million in the 2023-24 Budget from the 2022-23 Estimated Outcome is primarily due to the repayment from West Belconnen Joint Venture for land previously paid for by SLA. The repayment results in a negative cash payment of \$18.366 million in the 2023–24 Budget.

- National tax equivalent payments:
 - the decrease of \$12.618 million in the 2022–23 Estimated Outcome from the 2022–23 Budget is predominantly due to lower tax instalments following SLA’s 2022-23 assessment.
 - the decrease of \$83.225 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is predominantly due to a higher 2021-22 outstanding tax balance payment in 2022-23.
- Other payments: the decrease of \$4.423 million in the 2023–24 Budget from the 2022–23 Estimated Outcome is due to a decrease in GST payments to the ATO.
- Repayment of contribution: the increase of \$26.872 million in the 2023-24 Budget from the 2022-23 Estimated Outcome is predominately due to the repayment of contributions by the West Belconnen Joint Venture in line with sales and development spending.
- Contribution to joint operation: the increase of \$12.995 million in the 2022–23 Estimated Outcome from the 2022–23 Budget and the increase of \$2.598 million in the 2023–24 Budget from the 2022–23 Estimated Outcome relates to contribution payments required by the West Belconnen Joint Venture in line with sales and development spending.
- Payment of dividend: the increase of \$49.376 million in the 2022–23 Estimated Outcome from the 2022–23 Budget and the decrease of \$52.533 million in the 2023–24 Budget from the 2022–23 Estimated Outcome reflects the impact of dividend payment timing assumptions.

Statement of Changes in Equity

Significant variances are explained in the notes above.