



Department of Transport and Planning

# Annual Report

/ 2023-24



Department  
of Transport  
and Planning

# ACKNOWLEDGEMENT OF COUNTRY

We proudly acknowledge First Peoples throughout Victoria for their ongoing strength and resilience in practising the world's oldest living culture. We acknowledge the Traditional Owners of the lands, waters and skies on which we live and work, and their unique ability to care for Country and deep spiritual connection to it.

We pay our respects to Elders past and present whose knowledge and wisdom has ensured the continuation of spiritual and cultural practices. We acknowledge the use of Song Lines as an integral part of First Peoples Culture. Song Lines connected our First Peoples to their journeys. They have a cultural significance as trade routes, ceremonial paths and play an important role in connecting shared stories between Traditional Owner Groups. We acknowledge that some of the transport network is on those traditional Song Lines.

We recognise that there are long-lasting, far reaching and intergenerational consequences of colonisation and dispossession. Colonisation has left entrenched systemic and structural racism and suffering, due to laws and policies of colony which had the specific intent of excluding First Peoples and their laws, lore, customs, language and culture.

We acknowledge that the impact and structures of colonisation still exist today, and that these continue to cause harm. The Victorian Government has a responsibility to transform its systems and service delivery so that Traditional Owners and First Peoples are the ones to hold decision-making power over the matters that affect their lives.

As we work towards achieving our vision of thriving places and connected communities we recognise the contribution of First Peoples to Victorian life, and how this continues to enrich our society.

We acknowledge that Aboriginal self determination is a human right enshrined in the United Nations Declaration on the Rights of Indigenous Peoples and recognise the hard work of many generations of First Peoples who have fought for these rights to be recognised.

## Accessibility information

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This document is also available in an accessible format at [dtp.vic.gov.au](http://dtp.vic.gov.au).

## Language statement

Language is important and can change over time, and words can have different meanings for different people. We recognise the diversity of First Peoples, their communities and culture throughout Victoria. We have used the term 'First Peoples' to refer to all Aboriginal and Torres Strait Islander people who live in Victoria.

## Disclaimer

This publication may be of assistance to you, but the State of Victoria and its employees do not guarantee that the publication is without flaw of any kind or is wholly appropriate for your particular purposes and therefore disclaims all liability for any error, loss or other consequence which may arise from you relying on any information in this publication.

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# Section 1



/ Overview

# SECRETARY'S FOREWORD

I continue to be extremely proud of our achievements in reforming our transport and planning systems to meet the challenges and needs of current and future Victorians.

Victoria's Housing Statement released in September 2023 established a blueprint for building high-quality homes in vibrant places where Victorians want to live – including those established locations close to existing infrastructure and public transport.

A key initiative of the Housing Statement saw our team consulting with more than 90,000 Victorians in-person and online across the state to contribute to the development of a vision for Victoria and the 'big ideas' to help us get there.

This included draft targets for our 79 councils to accommodate the 2.24 million new homes we need by 2051. The targets will enable us to achieve our objective of 70 per cent of new homes in established areas, reducing the pressure on our growth areas and providing more housing choice for Victorians to choose the right home in the right place for them.

Crucially, we've laid the groundwork for a future where Victorians have access to affordable, well-located housing through strategic planning, significant investment and innovative policy development. These changes have streamlined the building-approval process and allowed Victorians to build more homes, more quickly. As a result, the state is leading the nation in planning approvals, accounting for 31.8 per cent of all national building approvals, exceeding New South Wales by 10,000 and Queensland by 20,000.

During the year, several key contracts were finalised that will add capacity to our transport network for generations to come. Globally renowned transport operators Transdev and John Holland formed a consortium to run Melbourne's tram network for the next nine years, while UGL's contract with Metro Trains Melbourne was extended by 18 months. The new 10-year Victorian Regional Rolling Stock Maintenance Contract between V/Line and Alstom also came into effect.

As part of Victoria's Bus Plan, 1,400 additional services a week were added to the metropolitan Melbourne bus network, together with 500 more regional services. In February 2024, Victoria's first fully electric bus depot was completed as part of the Zero Emissions Bus (ZEB) trial. This provided vital insights to inform the smooth transition of almost 4,500 diesel buses – including 2,000 in regional Victoria – to zero emissions. Recovery from the floods and storms of October 2022 continued as part of the Government's 10-year commitment to road maintenance. Across the state, we repaired 226,065 potholes and replaced 17,492

signs. We also rebuilt or resurfaced road surfaces using materials such as recycled asphalt products, tyres, bitumen and diesel.

Victoria's Big Build has continued at pace during the year, with the Metro Tunnel and West Gate Tunnel projects on-track to open in 2025, representing a major transformation of our transport network. During 2023-24, testing of trains commenced through the 9-kilometre twin tunnels and two underground stations at Arden and Parkville were completed. Our attention is firmly focused on ensuring the successful operationalisation of these assets into our transport network.

Meanwhile, a further ten level crossings were removed as part of the Level Crossing Removal Project, bringing the total number across the metropolitan rail network to 80. The year also saw significant progress in the construction of the North East Link, including the arrival of the twin 4,000 tonne tunnel boring machines that will dig the twin 6.5 kilometre tunnels.

It's been pleasing this year to deliver a range of initiatives that encapsulate our broad scope and capacity to embrace change and adopt new technology. The breadth, reach and impact of these initiatives have been impressive, including programs to improve driver safety, address skills shortages in the freight industry and provide better support for our seafarers.

For example, this year we implemented a new, modern and cost-effective infringement system to replace the ageing Penalty Enforcement Registration Infringement Notice system. We also launched the successful digital driver's licence scheme, which has already been activated by more than one million full licence holders and will be soon expanded to probationary and learners.

Our Digital Twin Victoria program has reduced red tape for housing approvals and streamlined the development approval process. Since the platform launched in August 2022, there have been more than 120,000 user sessions. VicTraffic, the state's official source of road disruption and traffic information, including closures, works, incidents, weather impacts and emergency alerts, was also improved during the year, including the ability to set personalised notifications about road closures and disruptions. This information is critical to communities during emergencies.

Maintaining an inclusive workplace culture where our people are safe and valued has continued to be a major focus. We've implemented most recommendations from the independent recruitment review undertaken by the Australian Disability

Network. These initiatives will ensure that the department's attraction, recruitment and onboarding processes are vastly improved for people living with disability.

Crucially, funding for a further three years of the Yani Bangal First Peoples Scholarship Program was secured with contributions from various transport and planning portfolio agencies. As part of the 2024 intake, 20 secondary school, TAFE and university scholarship

recipients were selected and will receive financial support and career opportunities within the portfolio. Ultimately, it's been a year of significant change, unique challenges and considerable achievement. I would like to thank all DTP staff, agencies and partners for your dedication, diligence, foresight and expertise. Our department that plays a pivotal role in how we live, work and travel, and it's one that I'm extremely proud and honoured to lead.



A handwritten signature in black ink, appearing to read "Paul Younis".

#### Accountable Officer's declaration

In accordance with Victoria's *Financial Management Act 1994*, I am pleased to present the Department of Transport and Planning's annual report for the year ending 30 June 2024.

**Paul Younis**  
Secretary

# ABOUT THE DEPARTMENT

The Department of Transport and Planning (DTP or ‘the Department’) brings together transport, planning, land, precinct and policy functions within a single department to create thriving places and connected communities. Together with our portfolio agencies, we are responsible for planning, building, operating and maintaining Victoria’s transport, planning and land services.

Our Department includes the public-facing brands of Public Transport Victoria, Road Safety Victoria, Freight Victoria, Active Transport Victoria, Heritage Victoria and Land Use Victoria.

The Department serves five ministers and one Parliamentary Secretary to deliver inclusive, prosperous and sustainable community outcomes throughout Victoria.



## Vision

We create thriving places and connected communities.



## Purpose

Ensuring Victoria’s transport network and land use is safe, sustainable and integrated.



## Mission

To integrate Victoria’s transport, land and planning system to create an inclusive, successful and sustainable state.

The Department and its portfolio agencies:

- plan, build and operate a transport network that keeps people and freight moving, now and into the future
- manage precinct and policy, land, planning, building and heritage systems to shape places and communities
- understand the social, economic and physical needs of communities so that we can develop meaningful connections and thriving local places
- oversee the delivery of the major transport infrastructure program to build a better transport future for Victoria.

## Focus areas

Our six focus areas are designed to reflect the scale of the Department’s responsibilities.



### Driving strategic and operational reform

We are driving reform strategies to deliver state priorities across the planning and building sectors efficiently and effectively.



### Improving integrated services

We are maintaining and operating a safe and integrated planning, land and transport system that inspires confidence and is continuously improving.



### Improving social outcomes

We are contributing to and improving social outcomes and liveability for all Victorians, especially First Peoples and disadvantaged Victorians.



### Enhancing environmental sustainability

We are implementing initiatives that support climate and sustainability goals which also create healthy and liveable communities and places.



### Strengthening engagement and collaboration

We are strengthening community and stakeholder engagement to achieve local and state outcomes, while also strengthening collaboration across DTP.



### Enabling our people

We are building a capable, connected and diverse workforce that is enabled to deliver outcomes for Victoria.

# Public sector values

As part of the Victorian Public Service (VPS), the Department upholds the VPS values. These underpin the way we interact with government, community, suppliers and our colleagues.



## Accountability

- Working to clear objectives in a transparent manner
- Accepting responsibility for our decisions and actions
- Seeking to achieve the best use of resources
- Submitting ourselves to appropriate scrutiny.



## Respect

- Treating colleagues, other public officials and members of the Victorian community fairly and objectively
- Ensuring freedom from discrimination, harassment and bullying
- Using our views to improve outcomes on an ongoing basis.



## Responsiveness

- Providing frank, impartial and timely advice to the Government
- Providing high quality services to the Victorian community
- Identifying and promoting best practice.



## Leadership

- Actively implementing, promoting and supporting these values.



## Integrity

- Being honest, open and transparent in our dealings
- Using powers responsibly
- Reporting improper conduct
- Avoiding any real or apparent conflicts of interest
- Striving to earn and sustain a high level of public trust.



## Impartiality

- Making decisions and providing advice on merit and without bias, caprice, favouritism or self interest
- Acting fairly by objectively considering all relevant facts and fair criteria
- Implementing government policies and programs equitably.

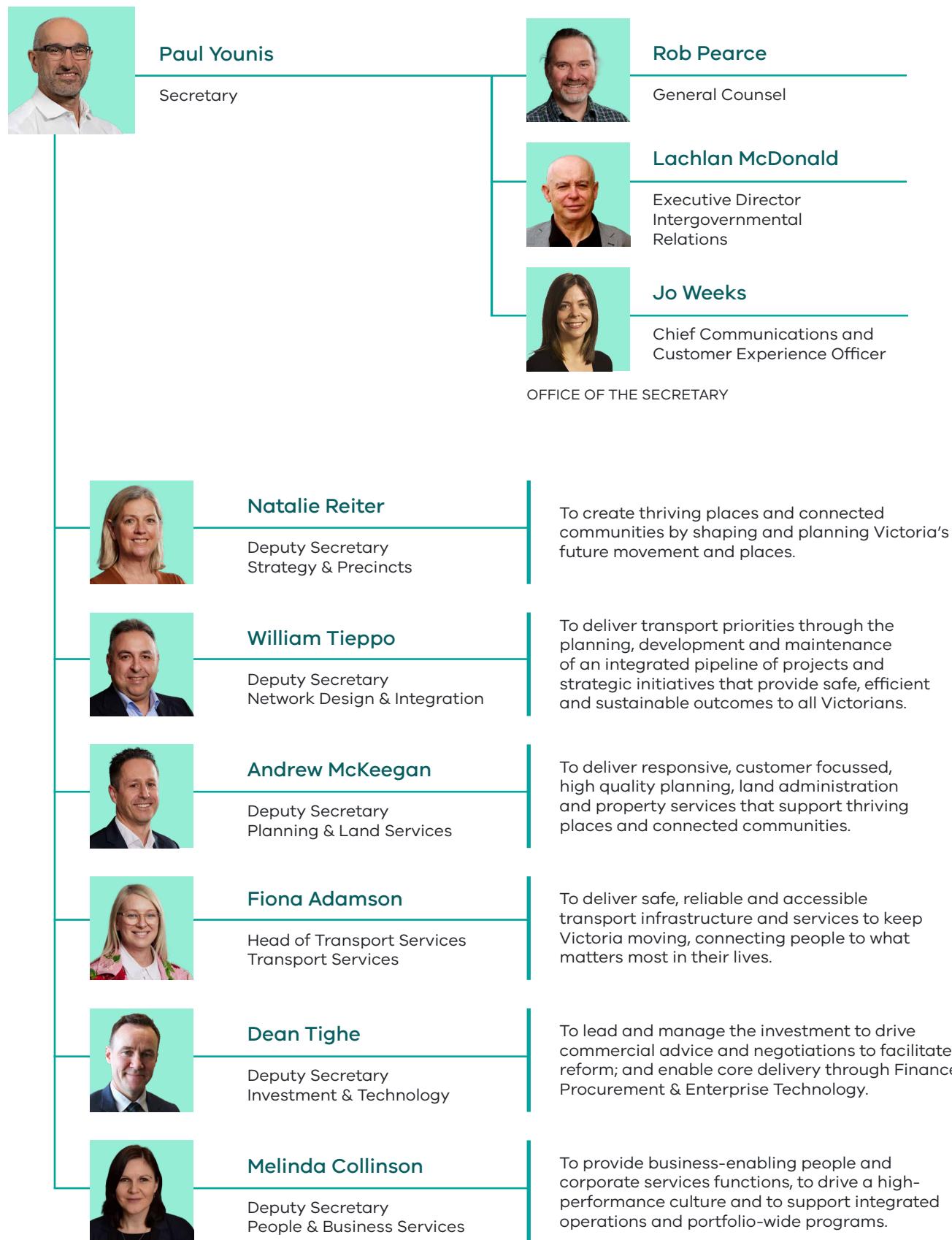


## Human Rights

- Making decisions and providing advice consistent with human rights
- Actively implementing, promoting and supporting human rights.

# Our structure

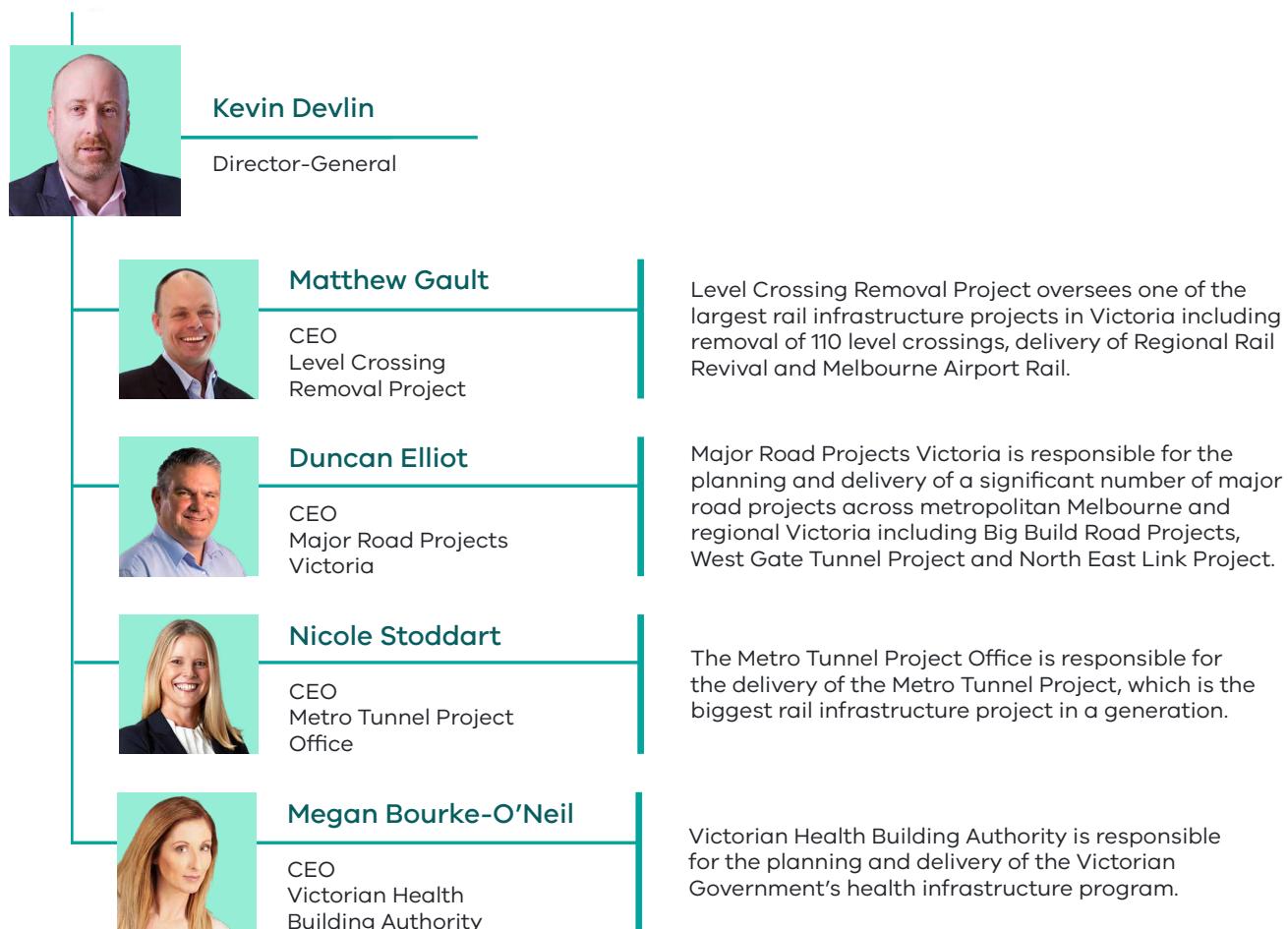
The Department's senior executive team (at 30 June 2024).



## Administrative office

The Department includes one administrative office, the Victorian Infrastructure Delivery Authority (VIDA). VIDA includes the Level Crossings Removal Project, Metro Tunnel Project Office, Major Road Projects Victoria and the Victorian Health Building Authority. Together, we ensure the delivery of integrated outcomes for the benefit of all Victorians.

### VIDA structure at 30 June 2024



## Our ministers

The Department provided support and advice to five ministers and a Parliamentary Secretary to deliver inclusive, prosperous and sustainable community outcomes for all Victorians.

**Portfolio Ministers as at 30 June 2024.**



**The Hon. Danny Pearson**

Assistant Treasurer  
(Government Land Sales)  
Minister for Transport Infrastructure  
Minister for the Suburban Rail Loop



**The Hon. Sonya Kilkenny**

Minister for Planning  
Minister for the Suburbs



**The Hon. Gabrielle Williams**

Minister for Public  
and Active Transport



**The Hon. Colin Brooks**

Minister for Development Victoria  
Minister for Precincts



**The Hon. Melissa Horne**

Minister for Roads and Road Safety  
Minister for Ports and Freight



**Mr Josh Bull**

Parliamentary Secretary for Transport  
Parliamentary Secretary  
for Infrastructure Delivery

## Who we work with

We work with portfolio partners, planning statutory authorities, advisory bodies and agencies, including:

- Architects Registration Board of Victoria
- Austroads
- Building Appeals Board
- Chief Investigator Transport Safety
- Cladding Safety Victoria
- Development Victoria
- Gippsland Ports Committee of Management
- Heritage Council of Victoria
- Melbourne Port Lessor
- North East Link State Tolling Corporation
- Port of Hastings Corporation
- Ports Victoria
- Safe Transport Victoria
- Suburban Rail Loop Authority
- Surveyors Registration Board of Victoria
- Transport Accident Commission
- V/Line Corporation
- Victorian Building Authority
- Victorian Planning Authority
- Victorian public and community representatives
- Victorian Rail Track Corporation (VicTrack).

Our operators and joint venture partners include:

- bus operators
- CityLink
- EastLink
- ferry operators
- freight operators
- Metro Trains Melbourne
- Peninsula Link
- VicRoads Registration and Licensing
- Secure Electronic Registries Victoria (SERV)
- SkyBus
- Yarra Trams.

## How we engage

We conduct extensive community engagement and information sessions, including co-designing and user testing for new rolling stock and major infrastructure. We work with the following representative groups and industries to ensure Victorians are engaged and well informed:

- industry bodies
- unions
- Victorian Public Service (VPS)
- local, state, territory and federal governments and agencies
- education and health providers
- research partners
- Traditional Owners and First Peoples community
- user advocacy and other representative groups.

We also engage with organisations who help to ensure a safe and sustainable transport and planning system, including:

- Australian Building Codes Board
- Australian Energy Market Operator
- Australian Maritime Safety Authority
- Australian Radiation Protection and Nuclear Safety Agency
- Australian Rail Track Corporation
- National Heavy Vehicle Regulator
- Office of the National Rail Safety Regulator
- Safe Work Australia
- WorkSafe Victoria.

# Governance

## Our governance structure

The Department's Governance structure is a well-defined, tiered structure to ensure effective oversight, strategic direction, and operational efficiency. At the top, the DTP Executive serves as the Tier 1 committee which is the peak governance body providing overarching stewardship for the Department. Their role is to ensure the Department's strategic priorities are on track, and the Secretary is provided with whole of department (and portfolio where relevant) perspective on the integrated approach to delivering transport and planning priorities.

Supporting this, there are four Tier 2 committees that function as advisory bodies. Each have a strategic focus and provide advice and recommendation to the Executive or the Secretary on issues impacting different policy domains. Most of these committees also support the Department to comply with relevant legislative obligations.

## Audit, Risk and Integrity Committee

Standing Directions 3.2.1 and 3.2.2 of the Minister for Finance under the *Financial Management Act 1994* require the Secretary to appoint an audit committee and to establish and maintain an internal audit function as part of governance arrangements.

The Audit, Risk and Integrity Committee (ARIC) provides the Secretary with independent assurance on the Department's:

- financial and performance reporting
- risk oversight and management
- internal control systems
- integrity assurance
- legislative and policy compliance.

ARIC communicates with external auditors and considers recommendations from internal and external auditors. The Secretary appoints all members, including the Chair. The Chief Finance Officer, Chief Risk Officer and the lead executives for governance and strategic planning, integrity and internal audit are standing invitees to all ARIC meetings.

ARIC's functions and membership are defined in a formal charter that is regularly reviewed in accordance with the Standing Directions.

### ARIC membership at 30 June 2024.

Name	Role
Andrew Nicolaou	Chair and independent member
Johanna Barker	Independent member
David Cochrane	Independent member
Natalia Southern	Independent member
Melinda Collinson	DTP management member
Kim Schriner	DTP management member

# MAJOR DEPARTMENTAL CHANGES DURING 2023-24

## Machinery of government changes

As part of machinery of government (MoG) changes that took effect from 1 November 2023, the Land Coordinator-General functions and precinct teams transferred across from the Department of Premier and Cabinet to play an important role in the delivery of Victoria's Housing Statement, support priority projects requiring government land and help realise the Government's vision for precinct development.

On 1 February 2024, the Office for Suburban Development was transferred to DTP from the Department of Jobs, Skills, Industry and Regions (DJSIR) to identify and deliver projects and initiatives aimed at building liveable and connected neighbourhoods.

Together we are planning, building, operating and maintaining Victoria's transport, planning and land services. These changes ensure we deliver integrated outcomes that benefit all Victorians.

## Office of the Victorian Government Architect

On 30 June 2024, the Office of the Victorian Government Architect (OVGA) became a division of the Department under the Strategy and Precincts Group. OVGA will continue to provide government departments, councils and industry with practical, independent advice and guidance on achieving best practice built environments for the Victorian community.

## State Budget 2023–24

The 2023–24 State Budget included a range of balanced savings measures to rebalance the public service, bringing it back towards pre-pandemic levels, while maintaining the frontline services that matter to Victorians.

In April 2024, the Department finalised its structure to further integrate functions and to establish an efficient operating model that delivers on key priorities and supports the Government's objectives.

## Government portfolio changes

On 2 October 2023, the Premier announced changes to the Victorian Cabinet. Several portfolio changes occurred for the Department.

- The Hon Danny Pearson MP became the Minister for Transport Infrastructure and Minister for Suburban Rail Loop (DTP Coordinating Minister).
- The Hon Collin Brooks MP became the Minister for Development Victoria and Minister for Precincts.
- The Hon Gabrielle Williams MP became the Minister for Public and Active Transport.
- The Hon Sonya Kilkenny MP became the Minister for the Suburbs.

On 1 February 2024, the Suburbs portfolio was transferred to the Department from DJSIR.

For further information, please see Financial performance section, Responsible persons.

## Machinery of government changes – costs and benefits

In 2023–24, costs to the Department associated with MoG changes were \$11.7 million. Costs also include MoG changes made in 2022–23. A key benefit of the changes is integrating transport, planning, land, precinct and policy functions within a single department to better plan, deliver and service thriving places and connected communities.

## Victorian Infrastructure Delivery Authority

On 2 April 2024, the Major Transport Infrastructure Authority became the Victorian Infrastructure Delivery Authority (VIDA), which broadened their responsibility to include health infrastructure delivery..

As part of these changes, the Victorian Health Building Authority (VHBA) was incorporated into VIDA. VHBA oversees the planning and delivery of the Victorian Government's \$15 billion health infrastructure program – including new and redeveloped public hospitals, emergency care, community health, aged care, mental health and ambulance facilities.

On 2 April 2024, Regional Rail Revival and Melbourne Airport Rail transferred from Rail Projects Victoria (RPV) to the Level Crossing Removal Project (LXRP). RPV has been retitled to Metro Tunnel Project Office, which is the biggest rail infrastructure project in a generation and is on track to open in 2025.

In August 2023, a dedicated road project office within VIDA was established, with North East Link joining West Gate Tunnel under the Major Road Projects Victoria (MRPV) umbrella. MRPV is a centre of excellence for major road project delivery in Victoria, with a clear pipeline of road projects for the future.

Other organisational changes are outlined in the About the Department section.

## Departmental objectives and outputs

As part of the February 2024 MoG changes, the Suburban Development output was transferred into the Department. For further information, see the Non-financial performance section.

# 2023-24 KEY ACHIEVEMENTS

The Department delivers an integrated approach to Victoria's transport and planning system that supports our vision to create thriving places and connected communities.

This section provides examples of key achievements the Department has delivered for Victorians in 2023–24. Initiatives and projects are grouped in six focus areas to highlight the statewide breadth of our work to enhance transport and planning. Activities may contribute to multiple focus areas, particularly where there are large programs of work.

A performance report measured against our objective indicators is included in the *Non-financial performance section*.

## Driving strategic and operational reform

### Planning

#### **Victoria's Housing Statement**

In September 2023, we provided a new pathway to facilitate significant residential and economic developments through the Development Facilitation Program (DFP), in line with Victoria's Housing Statement. This included:

- codifying residential development standards
- implementing the Future Homes project across Victoria
- removing the need for a planning permit for new single dwellings on lots between 300 and 500 square metres
- creating a new faster pathway for single dwellings on lots under 300 square metres (VicSmart).

In December 2023, we introduced the 'small second dwellings' category into the Victorian planning system. This new form of accommodation is part of our response to the urgent need for housing, especially in established areas.

#### **Planning system reform**

We gazetted over 25 planning system reform amendments and delivered 29 initiatives, including:

- the provisions relating to the DFP
- Victoria's Gas Substitution Roadmap
- the small second dwellings category introduction
- the *Sex Work Decriminalisation Act 2022*
- the container deposit scheme
- amendments delivering initiatives from *Victoria's Housing Statement: The Decade Ahead 2024–2034*
- the extensions to temporary planning requirement exemptions by 12 months to further support social and economic recovery from the COVID-19 pandemic.

#### **Regional Planning Hub program**

The Regional Planning Hub program helps Victoria's 48 regional and rural councils with statutory and strategic planning support and resources. It does this by assisting with peak workloads and priorities, offering planning capacity for greater land use, streamlining planning scheme processes and facilitating significant regional planning projects. In 2023–24, we approved 164 requests for assistance from 41 rural and regional councils and completed 130 of those requests.

#### **Land services**

#### **Digital transformation**

Land Use Victoria continued digital transformation initiatives to make processes faster, easier and more secure for industry and the community. Initiatives included:

- final mandates for electronic submission and lodgement of registry documents, including consolidation plans
- digital examination of plan and survey information
- registrar-controlled electronic certificates of title to prepare for paper certificates to be phased out.

#### **GPSnet**

Land Use Victoria manages the operation, maintenance and enhancement of an integrated, statewide network of global navigation satellite system (GNSS) ground stations. These stations collect data from the Global Positioning System (GPS) and other systems, distributing real-time data streams to enable precise positioning services. The network is known as GPSnet and consists of more than 120 GNSS ground stations that provide nonstop support for centimetre-level positioning services.



The Digital Twin Victoria (DTV) program expanded its platform's capability and improved its security, data management and self-service features. These improvements mean customers can now create tailored digital twin 'portals' that enable them to securely visualise and share their data alongside thousands of 2D, 3D and 4D datasets already within the DTV platform. DTV has hosted more than 120,000 user sessions as of June 2024.

The advanced analytics made possible through the DTV program enabled us to:

- reduce red tape for housing approvals
- make development approvals more efficient using the eComply tool, completing 90 checks in 90 seconds (which can save users up to four weeks)
- expand the capability of the ePlan portal to reduce subdivision registration times by up to 30 per cent
- provide free access to statewide flood study data, climate change projections, a high-resolution terrain model and historical maps
- improve digital literacy associated with digital twin technology for public sector employees.

#### Strategy to improve Victoria's cadastral system

There are over 3.6 million land parcels in Victoria, represented by more than 900,000 cadastral plans and surveys that underpin all land and property activity across Victoria. The 10-year strategy outlines how Victoria's official record of property boundaries will meet the needs of government, industry and the community for generations to come. This year we:

- upgraded the digital record and cadastral map of all property boundaries in Victoria
- developed a digital tool to precheck survey data compliance before lodgement

- introduced a digital lodgement platform for land surveys and plans, called Surveying and Planning through Electronic Applications and Referrals.

These initiatives set the groundwork for future improvements and the realisation of a fully digital lifecycle for cadastral data.

#### Suburban Rail Loop

Work progressed on the Suburban Rail Loop (SRL) across all SRL East sites at Cheltenham, Heatherton, Clayton, Monash, Glen Waverley, Burwood and Box Hill to prepare for major construction, including tunnel boring, in 2026. In December 2023, bidders were shortlisted for the Linewide Alliance contract to build the high-tech fleet of trains and signalling system. In April 2024, an expression of interest process began for two stations packages: the Stations North package (to build Box Hill, Burwood and Glen Waverley stations) and the Stations South package (to build Monash, Clayton and Cheltenham).

#### Suburban Rail Loop precincts

The SRL Precincts Discussion Paper was released in August 2023, followed in December by six Draft Precinct Visions for the six new SRL East stations. This consultation process prompted more than 3,400 community responses. Further consultation from April to 30 June 2024 on how each precinct can support more jobs, housing and services received more than 5,400 responses to help shape the future of these neighbourhoods.

#### Suburban Rail Loop tunnelling contract

In August 2023, we announced the preferred bidder for the first tunnelling contract (Tunnels South: from Cheltenham to Glen Waverley) and in December 2023 we officially awarded the contract to Suburban Connect (CPB Contractors, Ghella and Acciona). In December 2023, we released a request for proposal for the second tunnelling contract (Tunnels North: from Glen Waverley to Box Hill) which will be awarded later in 2024.

## Transport



### Digital driver licence

By 30 June 2024, more than 800,000 (almost 20 per cent) eligible customers had activated their licence in the Service Victoria or myVicRoads apps on their devices. After a successful pilot of the technology, the digital licence was offered to full licence holders of vehicles, motorbikes and heavy vehicles in May 2024. The rollout will be complete by 2025 when learner permit and probationary licence holders can also access their digital licence.

### Melbourne Tram Refranchising (MR5)

The MR5 tram franchise was awarded to Yarra Journey Makers (YJM) in June 2024. Following an extensive design and procurement process undertaken by the Department, the nine-year contract seeks to ensure that significant investments in new trams and supporting infrastructure deliver benefits to passengers and enhance social outcomes. Key advances during the contract term will include introducing Next Generation Trams, which will replace outdated models and improve accessibility. Integrating new technology will provide consistent real-time updates and accessible features, such as large text and text to speech for passengers with vision impairments. Additionally, enhanced staff training will improve customer support, including for culturally and linguistically diverse (CALD) customers. New measures in these arrangements represent a significant improvement in tram reliability, safety, and overall passenger experience.

### Regional fare cap



This year we capped regional fares at the same price as metropolitan daily fares. As a result, Victorians saved over \$50 million in the 12 months after the change. This initiative helped ease cost of living pressures and encouraged an increase in regional network patronage.

### Traffic Management Reform program

New Traffic Management Reform program initiatives were introduced to improve traffic management worker safety and the way the traffic management industry interacts with the Department. These initiatives included implementing the National Training Framework, a new Code of Practice for Worksite Safety – Traffic Management, Memorandum of Authorisation (MoA) Charging, improving Road Access Permit Portal and MoA processes, and delivering Phase 1 of a worksite driver education campaign.

### Governance reform

We reformed our committee structure to clarify governance pathways and promote streamlined decision-making. Greater consistency, efficiency and alignment in decision-making within the committees that make up the transport and planning portfolios enabled us to ensure appropriate discussions and considerations informed Departmental outcomes.



## Improving integrated services

### Big Build

#### Barwon Heads Road Upgrade – Stage 1

The Barwon Heads Road Upgrade was completed in July 2023. Safety and traffic flow improvements between Settlement Road, Belmont and Reserve Road, Charlemont included four kilometres of road duplication, a new bridge over the railway line, intersection upgrades and four kilometres of shared walking and cycling paths.

#### Eastern Freeway and M80 Ring Road

The Department signed the first contracts to deliver the Eastern Freeway Upgrade and M80 Ring Road Upgrade. The upgrade will include more than 45 kilometres of new lanes and traffic management systems along the Eastern Freeway. In the north, a major upgrade will complete the M80 Ring Road at Greensborough, adding nearly 15 kilometres of new lanes from Plenty Road to the new North East Link.

#### Hall Road Upgrade

The Hall Road Upgrade was completed in February 2024, improving daily travel times for more than 17,000 vehicles as well as safety for cyclists and walkers using the path.

#### Level Crossing Removal Project



Ten level crossings were removed this year as part of the LXRP:

- Neerim Road, Glen Huntly
- Glen Huntly Road, Glen Huntly
- Camms Road, Cranbourne
- Webb Street, Narre Warren
- Bedford Road, Ringwood
- Brunt Road, Beaconsfield
- Keon Parade, Reservoir
- McGregor Road, Pakenham

- Main Street, Pakenham
- Racecourse Road, Pakenham.

By 30 June 2024, 80 level crossings were removed to date. In 2023-24, five new stations were delivered at Glen Huntly, Narre Warren, Pakenham, East Pakenham and Keon Park. The new Keon Park Station opened on 21 June 2024 to mark the 50th new or upgraded metropolitan station delivered by the Level Crossing Removal Project. We have also closed the level crossings at Cave Hill Road, Lilydale and Station Street, Officer.

#### Metro Tunnel Project

In July 2023, the first test trains entered the Metro Tunnel Project's twin tunnels. In late 2023, region to region testing began, with test trains travelling between West Footscray Station and Westall Station via the Metro Tunnel. In early March 2024, 12 test trains successfully ran between West Footscray and Hawksburn, as the team tested operating up to 18 services an hour through the tunnels as part of a 'stress testing' program. An important first step in testing turn-up-and-go service capability.

In January 2024, the first of the Metro Tunnel's five new underground stations (Arden) was completed and is being used to test complex station systems and processes. The second underground station (Parkville) was completed in May 2024.

#### North East Community Fund

The North East Community Fund continues helping local communities affected by the North East Link construction. To date, over 100 projects and initiatives have been funded, including accessibility upgrades, festivals and events, art exhibitions, upgrades to local infrastructure such as community, sporting and recreational facilities.

#### Sporting upgrades

Six new pavilions were built at sports grounds to support community sport in the northern and eastern suburbs of Melbourne. These open spaces will provide facilities for clubs that need to relocate as a result of North East Link building works.

#### Suburban road upgrades

Twelve priority suburban roads were identified for upgrades in Melbourne's northern and south-eastern suburbs. Seven projects were completed in the year, including the Sunbury Road Upgrade and Lathams Road Upgrade.

## West Gate Tunnel project

The West Gate Tunnel project (WGTP) edges closer to completion, with fit-out works taking place in both tunnels. New lanes opened on the West Gate Freeway between Millers Road and the M80 Ring Road interchange and 84 spans of elevated road over Footscray Road were installed. Wurundjeri Way now extends to Dynon Road, including a new crossing over Dudley Street. The WGTP is on track to open in 2025.

## Digital planning grants



This year \$3.78 million was awarded to 26 projects across 23 Victorian councils to improve digital planning services. All 79 councils participated in the Digital Planning Survey to provide a baseline of technology, data and capabilities in local government. Grants were provided for:

- nine projects (\$1.3 million) to improve online guidance
- 12 projects (\$1.8 million) to standardise data and reporting
- five projects (\$680,000) to enhance 3D modelling capability.

## Streamlining planning

We developed a new digital platform to streamline reporting by councils on development contributions plans and infrastructure contributions plans. The platform will provide spatial reporting of revenue collection and expenditure for both planning types. In 2024-25, the platform will become the official reporting tool under the *Planning and Environment Act 1987*.

## Transport Data Platform

We implemented the Transport Data Platform (TDP) by establishing operational and security processes. The TDP offers the capability to integrate and manage all the transport datasets via a single channel. Migrating

datasets and decommissioning legacy systems is underway to reduce costs and improve user experiences.

## Upgrading road declaration systems

The Department combined three outdated database systems that presented security risks into a new survey plan and declaration image database. The new database will significantly boost security. This upgrade also automates several downstream processes to make road declaration more efficient.

## Victorian Road Crash Data – open data

The Department completed a project to update the Victorian Road Crash Datasets, available on the open data portal. The datasets were consolidated from Victoria Police reports and hospital injury information. They were then validated and improved to provide a comprehensive and detailed view of road crashes and injuries across Victoria. The datasets will be updated every month. The project was delivered in collaboration with Victoria Police, Transport Accident Commission (TAC) and Road Safety Victoria.

## Emergency management

### Bushfire readiness

Our campaigns to uplift bushfire season readiness and capability across the state included making location data more accessible and accurate as well as establishing 24/7 support via a service desk and phone.

### Flood recovery

Recovery from the flood and storm events of October 2022 continued as part of the Government's 10-year commitment to road maintenance. Works this year included constructing permanent rectification of the major landslip on the Bogong High Plains Road and major landslips impacting the Hyland Highway and Belgrave-Gembrook Roads.

## Land services

### New planning permit reporting

We implemented a new, statewide planning permit activity reporting system across all 79 Victorian councils. The new system provides a single source for planning permit data across all Victorian planning authorities. It enables a complete data exchange with data capture from councils, extracts available for detailed analysis and comprehensive reporting through publicly available dashboards.

### Vicmap spatial upgrade

We completed the Vicmap spatial upgrade to seven of the Vicmap core spatial datasets. These were improved

with calculations from original survey measurements and observations for over 3.9 million parcels across 79 local government areas. All changes were published as Vicmap products at the same time to ensure topological alignment and minimal disruption to users.

## Maintenance works

### Landslip rectification

A landslip in 2022 on the Bogong High Plains Road was one of the largest on the Victorian road network in 40 years. Major remedial works were completed in time for the 2024 winter ski season.

### Road maintenance

In Victoria, we repaired 226,065 potholes and repaired or replaced 17,492 signs. We also rebuilt or resurfaced road surfaces using recycled materials including:

- 39,025 tonnes of recycled asphalt products
- 18,679 tonnes of tyres
- 1,440 tonnes of glass bottles
- 1 tonne of geo fabric
- 12,000 litres of precoat recycled bitumen and diesel.

## Victorian Regional Rolling Stock Maintenance Contract

The new 10-year Victorian Regional Rolling Stock Maintenance Contract between V/Line and Alstom was finalised and came into effect on 1 July 2024. The contract is designed to ensure V/Line can continue to provide safe and reliable regional train services for all Victorians.

## Piers, ports and freight

### Altona Pier



The new \$11.9 million Altona Pier opened in January 2024. A partnership between Freight Victoria and Parks Victoria, the development process involved extensive

community consultation. It incorporates timber salvaged from the old pier to create an accessible low landing that provides close access to the water.

### Personal watercraft campaign

Safe Transport Victoria led a strategic response to personal watercraft safety during the 2023–24 summer. The response incorporates diverse actions in partnership with government agencies, regulators, local councils and users of Victoria's waterways.

The program's safety videos received more than 800,000 views and 1.8 million social media impressions. This has helped increase community knowledge of waterway rules. Compliance officers issued more than 350 infringements during the period, mostly for speed and distance offences.

### Support for seafarers

Freight Victoria and the Melbourne Seafarer's Centre supported international seafarers visiting the ports of Melbourne, Geelong, Portland and Hastings. As international seafarers are often at sea for up to 12 weeks with no access to the internet, this program provides them with free wi-fi. This allows seafarers to connect to loved ones and access everyday activities such as online banking and emails, as well as access to free mental health services.

## Public transport

### Bus network reform

Victoria's Bus Plan outlines our vision to reform the bus network. To achieve this outcome, we:

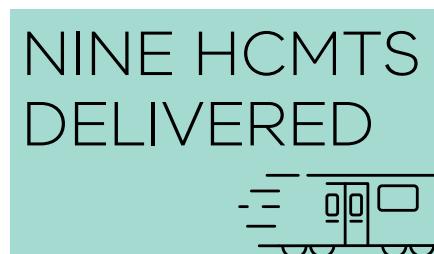
- added 1,400 additional bus services a week to the metro Melbourne bus network, with the biggest service improvements in the Fishermans Bend, Sunbury/Diggers Rest and Donnybrook areas
- added 500 more regional bus services a week, including significant service improvements in the Armstrong Creek and Torquay areas
- added 211 new or upgraded accessible bus stops to help improve the network as part of the *Disability Discrimination Act 1992* and *Disability Standards for Accessible Public Transport*
- addressed 10,932 bus stop maintenance issues around Melbourne by replacing 2,284 timetable displays, 1,996 flag signs, 1,591 tactile ground surface indicators, 481 trip hazards and repairing or replacing 456 poles.

### Infringement system replacement

In June 2024, the Department implemented a more cost-effective infringement system to replace the ageing

Penalty Enforcement Registration Infringement Notice system. The new Transport Regulatory Infringements and Penalty System (TRIPS) will use an updated data interface to streamline infringement processing. TRIPS will also improve communication between Transport Operators and Authorised Officers.

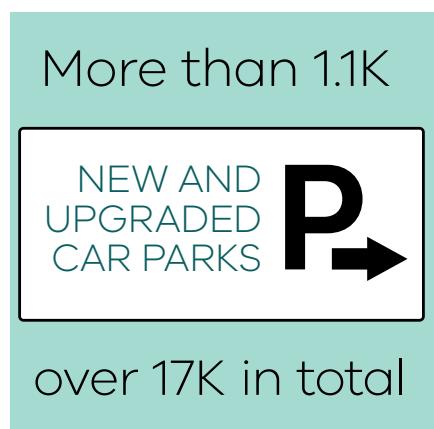
#### Metropolitan trains



## 70 in total on the network

Nine High Capacity Metro Trains (HCMTs) were delivered this year, the last of 70 scheduled for manufacture at Newport. HCMTs make up all services on the Cranbourne and Pakenham lines and now operate on some Sunbury line services. They will also run through the Metro Tunnel when it opens in 2025.

#### More car parks for commuters



We completed four additional station car parks as part of the Car Parks for Commuters program, which supports better parking for cars and bikes, CCTV and lighting at train stations. To date, this program has delivered more than 1,100 new and upgraded car park spaces. It has added more than 17,000 new and upgraded station car parks, with almost 4,000 more to come.

#### Public transport network service changes

During the year we enhanced our network by improving 41 bus routes and seven school bus networks. We also introduced five new bus services. We extended all Pakenham Line train services to the new East Pakenham Station after completing the elevated line extension, station upgrades and level crossing removals.

#### Regional Rail Revival

In 2023–24, regional rail improvements included the completion of the Bendigo and Echuca Line Upgrade, with a new timetable reducing travel time on the Echuca Line by up to 12 minutes. The Gippsland Line Upgrade's improvements between Pakenham and Drouin were brought into operation. Other achievements included completing major track upgrades as part of Stage 3 of the Shepparton Line Upgrade and making significant progress on upgrades to the Geelong and Warrnambool Lines.

#### Regional services

V/Line introduced additional services and capacity across the network to meet increased demand generated by key policy initiatives. For example, there are now five new Wyndham Vale return services on weekends, which operate on a two-hour cycle.

A new weekday early morning service Castlemaine to Bendigo and 31 extra extended services every week between South Geelong and Waurn Ponds thanks to new train stabling facilities in Waurn Ponds.

V/Line added hundreds of special services to the busiest regional corridors to support major events.

#### Regional trains



Since July 2023, 11 new V/Line trains were delivered. These newer trains facilitate faster and more comfortable journeys for regional passengers. The new trains feature improved accessibility for wheelchair or mobility scooter users.

## **Tram infrastructure**

We added more capacity to Melbourne's tram network, with new substations constructed at Pascoe Vale South and Parkville. These new substations will help us to operate newer trams on these parts of the network, enable more services and improve reliability for passengers.

The Department delivered track renewals across key locations on the network including Swanston Street, LaTrobe Street, Collins Street, Spencer Street, St Kilda Road and Maribyrnong Road. This forms part of its ongoing maintenance and renewal program to keep the tram network safe and reliable.

## **Roads**

### **Co-operative Intelligent Transport Systems underway**

The Co-operative Intelligent Transport Systems (C-ITS) project began in January 2024. The Department developed and is now leading this national research project in partnership with the iMOVE Australia Cooperative Research Centre, the University of Melbourne, TAC and key national and state road and transport authorities.

By detecting and providing advanced warnings to drivers, C-ITS technology can prevent incidents and improve the efficiency of transport networks. Early findings on C-ITS technology prove it has the potential to provide significant safety benefits.

### **Community Road Safety Grants Program**

During the year, \$1.3 million was approved to help 94 organisations deliver 251 community road safety projects across Victoria. Funding was made available for a variety of projects including a cognitive distraction elimination project for young drivers in South Gippsland Shire, three Road Safety for New Arrivals programs delivered through Wellsprings for Women, road safety instruction for 40 women in Dandenong and two older person driver safety forums in Mildura.

### **Security boost for medical review portal**

This year we introduced Multi Factor Authentication to significantly improve security on the OneView medical review portal. This makes it safer for health practitioners accessing medical reports used to review cases and make decisions about the fitness of Victorian drivers.

## **Smarter Roads**

This year the Smarter Roads' situational awareness platform began operation to improve real-time visibility of network performance and better manage congestion.

We undertook 392 site reviews to improve signal performance on 37 metropolitan Melbourne road

corridors. This also boosts the Department's data and analytics capabilities, making more data publicly available on the open data platform. We also finished rolling out assets to reduce congestion, such as:

- 1,375 close circuit televisions
- 133 pedestrian detectors
- 367 vehicle detectors
- 43 variable message signs.

## **Transport network disruptions**

Where possible, the Department planned works outside peak periods to minimise the impact on passengers and ensure transport agencies could provide the required number of bus replacement services on the network.

We delivered targeted customer communications to support passengers during network disruptions. During planned disruptions, our real time signal engineers helped plan smoother journeys on the road network. Our incident response service was called out to 13,015 incidents on the metropolitan road network, resolving 75.6 per cent of incidents in less than 15 minutes.

## **Freight disruptions**

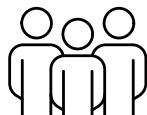
The Voluntary Code of Practice was released in October 2023 to help manage disruptions in the landside freight supply chain in the Port of Melbourne. In December 2023, the Department made the first Notice of Disruption under the code, which resulted in the formation of a disruption response group to alleviate congestion caused by disruptions at the port.



## Improving social outcomes

First Peoples engagement  
First Peoples self-determination

First Peoples Board representation



### EXCEEDED 1% TARGET

The Department is committed to reforming and progressing First Peoples self-determination and empowerment. The following highlights for the year were implemented under the *Transport Portfolio Aboriginal Self-Determination Plan 2020–2023*.

- At 30 June 2024, our First Peoples representation on Boards was 2.7 per cent, exceeding the Government's target of 1 per cent.
- Extended the Yani Bangal First Peoples Scholarship Program for an additional three years.
- The third annual Portfolio-wide staff conference for First Peoples was held on Wadawurrung Country in Torquay from 8 to 10 May 2024, with 70 per cent of the self-identifying staff network attending.
- The 2023 NAIDOC week event, themed 'For our Elders,' featured Aunty Eleanor Bourke, Chair of the Yoorrook Justice Commission (YJC) as a guest speaker.
- Local First Peoples artists participating in the 2023 Melbourne Art Trams program addressed issues around Blak Futurism, including climate change, care for Country and expression of identity.
- In recognition of the *Aboriginal Self-Determination Plan 2020–2023*, the Department received the 2023 Implementing the Aboriginal Self-Determination Award from the Institute of Public Administration Australia (Victoria).
- Workshops on cultural awareness presented by Girraway Ganyi were held between August and November 2023 to foster deeper understanding of cultural practices and promote a more inclusive and culturally safe workplace.

- The *Wurrek-al First Peoples Engagement Framework (Wurrek-al)* was launched in February 2024 to enable Department staff to engage better with Traditional Owners and the First Peoples community of Victoria.
- The *Cultural Safety Framework* was launched in March 2024 to improve the cultural safety of First Peoples who work in or engage with the Department, and who use transport and planning networks.
- Our response to the YJC inquiry on land injustice involved providing more than 340 documents, six background papers, a consolidated response to Yoorrook's Land Injustice 'request for information' and five written witness statements.

### Launched First Peoples



### Cultural Safety Framework and Action Plan

#### Planning scheme updates

The *Practitioner's guide to Victoria's planning schemes* was updated to encourage place naming which reflects the Traditional Owners in planning schemes. The guide was also updated with advice on including an Acknowledgement of Country in planning schemes.

#### Diversity and equality in place naming

Released in August 2023, *Our equal state: Victoria's gender equality strategy and action plan 2023–2027* includes actions for Geographic Names Victoria (GNV). GNV will work with naming authorities and local government to increase the commemoration of women in place naming. Women will be commemorated in 70 per cent of new requests for commemorative naming of new roads, place names and landmarks while the strategy is in place.

The naming rules for places in Victoria also provide a pathway for naming authorities, such as local councils, to remove offensive place names. Jim Crow Creek in Hepburn Shire and Mount Alexander Shire was successfully changed to Larni Barramal Yaluk in 2023 following community and Traditional Owner consultation. Larni Barramal Yaluk, meaning home or habitat of the

Emu Creek, reconnects the landscape with Dja Dja Wurrung culture and language.

## Accessibility

### Engaging on accessible tram stops

We undertook community engagement in three corridors to help make tram travel more inclusive and equitable. A second stage of engagement was delivered in May 2024 and involved comments on proposed new accessible tram stop designs and locations.

### Free registration for Victorian apprentices

To help reduce cost of living pressures, from 1 July 2023 eligible apprentices received free vehicle registrations as part of a \$10 million scheme to support apprentices (including carpenters, joiners, electricians, bricklayers and plumbers) who need their car for work. More than 21,000 apprentices and trainees now save up to \$865 every year on their registration renewals.

### Transport access challenge

In August 2023, the Department conducted extensive research into the customer journeys of people living with disability who use public transport. The results highlighted significant challenges, including high time and cost penalties for travel, on-network stress points and a lack of real-time community-level information sharing. In partnership with startup agency LaunchVic, the Department launched their transport access challenge in February 2024, with the intention to make the public transport network more accessible for all passengers. The challenge will fund two startups to develop scalable solutions which address these challenges.

### Travelling in the Shoes of Others

The Department maintained its commitment to improving accessibility and worked in partnership with various organisations to improve the experience of people living with disability.

For example, the Department partnered with Travellers Aid Australia to help provide tailored, effective assistance to passengers with accessibility needs. We delivered the Travelling in the Shoes of Others program – an experiential training initiative for Department and transport operator staff to raise awareness about disability and accessibility.

The half-day workshop is designed for people working in public transport. This includes transport planners, engineers, designers as well as operations and delivery team leaders.

The interactive program increases awareness of what it means to navigate the public transport network when living with disability and highlights the need for more

accessible and inclusive planning, infrastructure and customer service.

### Try Before You Ride event

## Try Before You Ride Event



OVER 100  
PARTICIPANTS  
ATTENDED

Coordinated by V/Line, Metro Trains Melbourne, Yarra Trams, Kinetic and Travellers Aid Australia in partnership with the Department, the Try Before You Ride event aims to help people of all abilities feel more confident when using public transport. On 9 May 2024, the event was attended by over 100 people with different accessibility needs. Participants explored all modes of transport and talked with staff from our major operators about the services available to support people living with disability.

### Veterans Card – Victoria

The Department was part of a whole-of-Victorian-Government project to recognise the service and sacrifices made by current and former Australian Defence Force members. Eligible veterans can access a range of discounts for services managed by the Department. This includes discounted registration for one light vehicle, free trailer and caravan registration, a marine (boating) licence and free public transport on both Anzac Day and Remembrance Day. This year more than 9,000 people used their Veterans Card – Victoria to obtain registration and marine licence discounts. The program is funded for a further three years.

## Safety

### Bike Education Instructor Training

The Road Safety Education team supported safe active travel for Victorian school students by delivering free Bike Ed Instructor Training to 171 teachers across 36 metropolitan and 34 regional schools. This included 47 primary, 15 secondary, and nine specialist schools. Seven 'master trainers' were also trained and onboarded.

## **City Loop fire and safety upgrades**

Stage 2 of the City Loop's fire and safety upgrade was completed in 2024, representing the biggest safety upgrade since it was opened in the 1980s. The project involved major modifications to all three City Loop stations (Parliament, Melbourne Central and Flagstaff) to install new fire detection and sprinkler systems, to upgrade mechanical ventilation as well as electrical and control systems.

## **Medical Cannabis Track Trial**

In May 2024, the Department commenced key establishment activities with Swinburne University of Technology to deliver a world first trial to assess the effects of doctor-prescribed medicinal cannabis on people's driving in a closed-circuit track trial.

The outcomes of the track trial will help determine if Victorians who are prescribed medical cannabis (containing THC) can be in control of a vehicle without compromising their safety, or the safety of other road users.

## **Road and Roadside Safety Policy**

In May 2024, the Department released a new policy highlighting its commitment to delivering road safety outcomes as part of road project decisions. The policy outlines DTP's alignment to the Safe System approach to road safety, how projects are to be assessed for road safety outcomes and identifies nine requirements (when applied in new projects) will reduce road trauma and avoid the need for future safety upgrades.

## **Transport worker safety campaign**

We delivered a media campaign to humanise our frontline staff with the aim to curb verbal assaults and micro-aggressive behaviours towards public transport workers. The short videos showed the 'people behind the vest' with testimonials from four frontline staff. The campaign reached over two million people on social media. It has successfully encouraged a deeper understanding and appreciation for public transport workers.

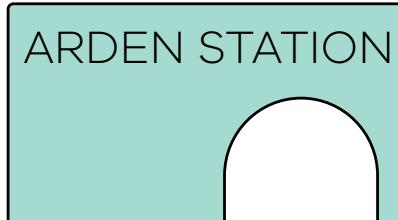
## **Unsafe2safe**

The unsafe2safe trial program, funded through the *Victorian Road Safety Action Plan 2021–2023* provided 531 young regional drivers with a subsidy to purchase a newer and safer vehicle.

**531 young drivers**



## **Social investment in precincts Arden precinct**



## **First Metro Tunnel station completed**

Planning continued for the Arden urban renewal precinct, with Development Victoria appointed as lead delivery agency. Major construction works at Arden Station, the new metro station delivered via the Metro Tunnel Project, were completed in January 2024. The station is now undergoing testing before the underground rail line opens for service in 2025.

The Arden urban renewal precinct is set to become an employment and innovation precinct and a thriving new neighbourhood that will accommodate 20,000 residents by 2051. The Department is the state's coordinating authority and project sponsor.

## **Footscray precinct**

Following relocation of services to the new Footscray Hospital, the existing Footscray Hospital site will be available for future redevelopment. Engagement on future aspirations for the decommissioned site took place from 3 November 2023 to 29 February 2024. This included an online survey questionnaire and three face-to-face pop-up sessions. Over 1,500 surveys were completed.

## **Fishermans Bend urban renewal**

The Fishermans Bend project is on track to meet targets to house 80,000 people and create 80,000 jobs by 2050. Project milestones reached during the year included:

- releasing the draft *Fishermans Bend Development Contributions Plan* and draft Montague Precinct Implementation Plan for public consultation in December 2023
- releasing the Fishermans Bend SEED Toolkit to define target industry sectors and deliver place-based economic development
- completing the \$6 million Gateway to General Motor Holden project, which improves connections between the Central Business District (CBD) and Fishermans Bend Innovation Precinct (FBIP)
- establishing the Fishermans Bend Innovation Diversity Experimentation Activation program, with \$2.5 million supporting innovation, activation and experimental entrepreneur activities in the precinct
- improving bus services in Fishermans Bend
- completing the Early Works for FBIP Stage 1
- approving the compulsory acquisition of a small portion of 191 Salmon Street, Port Melbourne in January 2024 to facilitate delivery of the Turner Street Transport Corridor through the FBIP site. This acquisition will provide critical transport access to the University of Melbourne's Fishermans Bend campus when it opens in 2026.

## **Parkville precinct**

In partnership with the DJSIR, DTP negotiated a complex \$350 million strategic investment transaction with leading global animal health company, Zoetis. The transaction includes Zoetis' acquisition of a state-owned land parcel and its commitments to further research and development investment and job creation at the facility.

The sale supports the Victorian Government's vision for Parkville to become a world leading biomedical precinct and centre for innovation. The deal also secures access to locally produced animal vaccines for Australia's valuable domestic animal and livestock industries.

## **PARKVILLE PRECINCT**

**\$350M**



**INVESTMENT  
NEGOTIATED**

## **Sunshine precincts**

In May 2024, the Victorian Government released the *Albion Quarter Discussion Paper*. Albion Quarter presents a transformational opportunity to revitalise employment uses, provide complementary residential uses and better integrate the area with the soon to be upgraded Albion Station.

## **Suburban development**

### **Growing Suburbs Fund**

An investment of \$9.04 million towards 14 projects was announced on 27 March 2024, with a total project value of \$65.4 million including co-investments from local councils. Thirty-four projects from the Growing Suburbs Fund were fully acquitted in 2023–24.

### **Living Local Fund**

The Department oversaw 324 projects funded across 177 suburbs as part of the Living Local Fund. This community infrastructure and equipment purchase program is available to local councils and community organisations. In 2023–24, 121 Living Local projects were completed.

### **Metropolitan Partnerships program**

The Department helped the four Metropolitan Partnerships (North, East, South, West) to conduct suburban engagement forums and oversaw the Metropolitan Partnerships Development Fund. The Metropolitan Partnerships program engaged more than 17,500 Melburnians and funded 65 projects to the value of \$8.77 million. Twenty-one projects were supported by the fund in 2023–24.

### **Suburban Revitalisation Boards Program**

The Department supported six Suburban Development Boards in Boronia, Lilydale, Noble Park, Reservoir, Melton and Tarneit and managed the transition to local control of the Suburban Revitalisation Boards (SRBs) in Frankston and Broadmeadows. Since 2016, the SRB

Program has invested \$49 million into 271 projects with a total project value of more than \$111 million. The SRBs competed 89 projects in 2023–24.

## Enhancing environmental sustainability

### **First Peoples Title and Parks Program and Liwik Barring Landscape Conservation Area**

A new conservation area in the Yarra Valley and southern Dandenong Ranges will provide improved water quality and habitat for critically endangered species. During the year, the Department completed:

- work on Precinct 2 – Yarra River (Millgrove to Woori Yallock, including Little Yarra River), Britannia Creek and lower Hoddles Creek
- approvals to facilitate an Aboriginal title grant of Crown land to the Gunaikurnai Land and Waters Aboriginal Corporation for Gippsland Lakes Coastal Park under the *Traditional Owners Settlement Act 2010* (Vic)
- a Recognition and Settlement Agreement program (Aboriginal Titles).

### **Climate change considerations**

We introduced changes to Victoria's *Planning and Environment Act 1987* for planning authorities to consider greenhouse gas emissions and climate change risks when deciding on a planning scheme amendment. A Ministerial Direction with guidelines regarding these changes are due to be delivered shortly.

### **Container deposit scheme centres**

In September 2023, we introduced new land use controls to better facilitate Victoria's container deposit scheme by ensuring appropriate planning controls for all proposed infrastructure types under the scheme.

### **Environmental management system**

Following a successful design process, the Department began implementing an environmental management system so we can identify and manage our environmental impact more strategically. The system will help improve our environmental performance over time.

### **Freight Industry Decarbonisation Summit**

In October 2023, more than 80 key industry representatives and the Victorian Government gathered to find solutions to make freight-related transport more

eco-friendly. The summit launched Australia's first permanent low or zero emission heavy vehicle access map for Volvo semitrailers. Summit outcomes will inform advice to government that supports freight transport decarbonisation.

### **Geospatial reference system – digitisation**



## RECORDS DIGITISED

We digitised approximately 300,000 hard copies of survey and declaration records. This will support our move to a clean desk policy and help facilitate more agile ways of working.

### **Recycled First Policy**



## OF RECYCLED AND REUSABLE MATERIALS

In the four years since Victoria's Recycled First Policy was introduced in March 2020, using recycled and reused materials in Victoria's major infrastructure projects almost doubled to 4.3 million tonnes. The policy supports the Victorian Government's circular economy strategy.

### **Renewable energy**

The Victorian Government identified a need to increase Victoria's energy supply and share of renewables to 95 per cent by 2035. In July 2023, we clarified new noise requirements for wind energy facilities and designated a

responsible authority to enforce planning matters. These changes will help achieve the Government's goal.

In August 2023, the pathway to renewable hydrogen gas production and distribution in Victoria was assisted by the Minister for Planning becoming the responsible authority for large-scale production of hydrogen gas. This decision was part of implementing the Victorian Renewable Hydrogen Industry Development Plan to grow the renewable hydrogen sector and support Victoria's transition to a clean economy.

In January 2024, we prohibited reticulated gas connections to new dwellings, apartments and residential subdivisions to support Victoria's Gas Substitution Roadmap.

In April 2024, we expanded the Development Facilitation Program to include renewable energy facilities, which will help Victoria to meet its renewable energy targets.

### Waterways planning controls

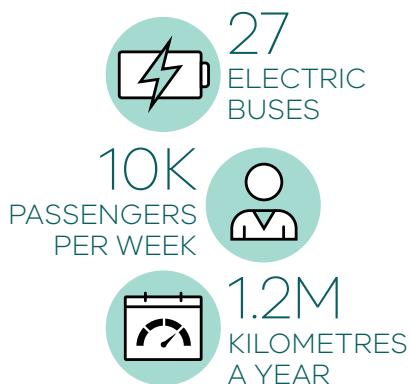


The Department worked with Traditional Owners to complete a detailed assessment and mapping of the landscape values of 14 urban waterways. Options for future planning protection of these waterways will be developed in 2024–25, in consultation with the 19 councils across the study area.

### Zero Emissions Bus trial

In February 2024, Victoria's first fully electric bus depot was completed as part of the Zero Emissions Bus (ZEB) trial. The trial provides important first-hand insights to inform the smooth transition of almost 4,500 diesel buses – including 2,000 in regional Victoria – to zero emissions.

The 27 battery electric buses operating from the upgraded depot carry more than 10,000 people each week, covering more than 1.2 million kilometres a year in Melbourne's northern suburbs.



Of the 82 ZEBs in regular fare-paying services across metropolitan Melbourne and regional Victoria, 50 are involved in the ZEB trials, one is operated by Ventura and 31 are operated by Kinetic as part of the Melbourne Metropolitan Bus Franchise.

All new buses purchased from mid-2025 will be ZEBs (subject to fleet availability), progressively adding to the 89 ZEBs operating on our network from that date.

82 Zero emission buses



IN SERVICE

### Active transport

#### Big Build contributions to active transport

Active transport is a priority component of the Big Build program and MRPV Roads Program delivered 8.4 kilometres of bike paths and 21.3 kilometres of shared use paths during the year. As part of the MRPV Roads program, 0.9 kilometres of pedestrian paths were delivered for the Barwon Heads Road Upgrade (Stage 1). Projects delivered by the LXRP as part of level crossing removals included various walking and cycling paths, open spaces, bike parking and signalised pedestrian crossings. Projects delivered as part of the Car Parks for Commuters Program included shared used paths, bicycle parking, pedestrian crossings (zebra and wombat) as well as lanes for on-road cycling and signalised crossings.

Projects delivered by MRPV as part of major road upgrade projects included walking and cycling paths, on-road cycling lanes and signalised crossings.

## Inner and greater metro active transport development

The Department recognises the important role active transport plays on our transport network and is committed to improving active transport options. The 2023–24 State Budget committed \$61.6 million to improve safety and connectivity for pedestrians, bike riders and drivers through a series of road and shared path upgrades across Melbourne.

To encourage Victorians to participate in active transport (especially for local trips), we completed nine projects this year. This included the Gaffney Street pedestrian crossing, Auburn Road pedestrian operated signals (POS), Ferntree Gully Road improvements, Oakleigh POS, Warrigal Road, Parkdale POS and active transport improvement works for the Queen Street bridge in Altona.

## Pop-up Bike Lanes Program

The Department completed the trial and evaluation of the Pop-up Bike Lanes Program. The program trialled 94.6 kilometres of new and improved bike routes across key inner-Melbourne suburbs to make it easier and safer for people to ride to and from the CBD and within their local area. Program benefits included:

- 66,000 weekly trips on average across 44 pop-up sites
- 30 per cent more riders across the network
- 65 per cent of surveyed drivers, bike riders and pedestrians said the routes improved safety, with separated bike lanes a community favourite.

In Port Phillip 100 speed humps and temporary kerb extensions were installed, which prompted a 65 per cent increase in bike riding. This is an important step towards the Victorian Government's goal of having active transport modes making up a 25 per cent share of all transport by 2030. The program also generated a 17 per cent reduction in cars using local roads as shortcuts during peak times (also known as 'rat running') and a 19 per cent drop in vehicle speeds.



## Strengthening engagement and collaboration

### Future Homes

In September 2023, as part of Victoria's Housing Statement, we expanded the Future Homes program to make its three-storey apartment designs available more broadly.

We published a statewide map of eligible lots for Future Homes and four Future Homes plans were sold. In April 2024, the first Future Homes planning application was submitted to the Department as the determining referral authority.

The Future Homes program makes it easier to build better apartments for Victorians. The interactive map makes it simple for people to identify and view eligible lots.

### Housing Statement and Activity Centres program

## 5.8M VIEWS



### Activity Centre pilot consult

As part of Housing Statement requirements, we identified 10 locations for the initial pilot program to create Activity Centres. Related engagement with councils, industry and the community is underway. During March and April 2024, community consultation on the first phase of the pilot program reached almost 780,000 people and was viewed more than 5.8 million times. We received over 1,600 contributions, including a higher than usual proportion (3 per cent total) in languages other than English compared with other consultations.

To support Victoria's Housing Statement, a commitment was made to bring forward investment from the Growth Areas Infrastructure Contribution (GAIC) fund. The fund supports the delivery of key transport, health, community and education infrastructure to ensure communities in growing suburbs have access to the services they need, close to where they live. On 23 April 2024, the Victorian Government announced a \$401 million investment, including 37 projects to be funded through the GAIC

program, 10 projects from the Growth Areas Public Transport Fund and 27 from the Building New Communities Fund. These projects complement more than \$685 million worth of initiatives already delivered across Melbourne's growth areas through the GAIC fund.

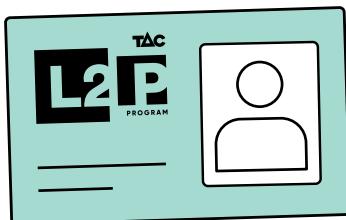
### Intergovernmental Road Safety Data Sharing Agreement

Under the *National Road Safety Strategy 2021–30* and supporting action plan, the Commonwealth engaged the state and territory governments to share more road safety data through a new formal data sharing agreement.

### L2P Program

The Department continued to partner with TAC, councils and the community on the TAC L2P Program that helps Victorian learner drivers without access to a supervising driver or car to gain the driving experience required to apply for a probationary licence. There are currently 55 programs across Victoria.

55 Programs funded



across Victoria

### Next Generation Trams and X'Trapolis 2.0 engagement

We built life-size mock ups of Melbourne's Next Generation Trams and X'Trapolis trains to facilitate important user feedback from stakeholders across the community, including those living with disability.

More than 2,500 stakeholders visited and provided feedback, which will inform the final designs to ensure we deliver new fleets that meet customer needs. Feedback has resulted in various design alterations, including enhancing wheelchair ramps, priority seating markers and door signals. All enhancements aim to improve accessibility and comfort for passengers.

### Plan for Victoria



Since February 2024, the comprehensive 'Developing a plan for Victoria' engagement program encouraged Victorians to have their say about how the state will change in the next 30 years. We connected with more than 70,000 Victorians online and through our in-person events. These included 65 pop-ups, 20 youth focused events, 10 events with CaLD Victorians, plus engagement with councils and stakeholders and an accompanying marketing campaign.

As part of the Traditional Owner and First Peoples engagement program, we are partnering with Traditional Owners to co-design elements of the Plan and hearing from the First Peoples community about how the Plan can improve local outcomes.

### Safe Local Roads and Streets Program

The Department and TAC continued working alongside all local governments to plan, design and deliver \$200 million worth of safety improvements on local roads, intersections and precincts. At 30 June 2024, 40 out of 79 councils were engaged, 23 projects approved with \$9.18 million invested, and one project was completed – the Yarra City Council 30km/h Speed Limit Trial in Fitzroy and Collingwood.

### Safe Transport Victoria's community education

Safe Transport Victoria (STVic) provides education programs using behavioural science to reach new audiences. More than 10,000 people attended our 'Get on board with kindness' activations across major events including the Australian Grand Prix, AFL Grand Final and Melbourne Cup. These activations aim to reduce occupational violence and aggression against commercial passenger vehicle drivers.

To expand its educational reach, STVic partners with organisations including the Victorian Equal Opportunity and Human Rights Commission and Vision Australia. To date, the program has reached an audience of almost 300,000 people.

## **Strategic Research Agenda**

In April 2024, the Department released its Strategic Research Agenda (SRA) to representatives from Victorian universities at the inaugural research roundtable. The SRA is an important new tool designed to improve collaborative research initiatives with academia and other research partners. It aims to achieve this by identifying the Department's critical knowledge needs using low cost, multidisciplinary approaches to address community challenges.

## **Vehicle safety technologies**



## To save 143 lives and avoid 4,450 serious injuries

We oversaw the adoption of new Australian Design Rules that are forecast to save 143 lives and avoid 4,540 serious and 8,394 minor injuries across Australia over a 35-to-45-year period.

## **X'Trapolis 2.0 manufacturing commenced**

We oversaw the upgrade of the rolling stock manufacturing facility in Ballarat to start X'Trapolis 2.0 train manufacturing.

## **Design-led planning reform**

As set out in Victoria's Housing Statement, the OVGA will play a crucial role implementing and expanding the Future Homes program. The OVGA will collaborate with the Department to expand the Future Homes planning provision to four- and five-storey apartment buildings. To date OVGA has collaborated on several Future Homes Open House events and hosted the Government Architect's Network of Australia with a focus on housing.

## **Expert design review**

Introduced in September 2023, the Development Facilitation Program incorporates OVGA's expert design review in the accelerated assessment pathway for projects with a significant level of affordable housing or economic benefit to Victoria. To date, OVGA has collaborated on 45 reviews, significantly contributing to the success of the program.

## **Supporting social housing**

OVGA continued to help facilitate more liveable, accessible and better-designed social housing projects. To achieve this purpose, OVGA supported Homes Victoria in their Ground Lease Model tender workshop negotiations to complete contracts on four new housing estates. Design assessment on other social housing projects included Mental Health Support Housing and Social Housing Growth Fund projects (Build and Operate Program Round 2 and Homes for First Peoples Victorians). OVGA's work throughout the year supported its aim to reassure local communities by improving social housing stock.

## **Evaluating education projects**

OVGA conducted 13 independent Post Occupancy Evaluations of school projects for the Victorian School Building Authority (VSBA) to improve learning and construction outcomes. These evaluations generate recommendations based on stakeholder and user group experiences of recently completed buildings, using measures such as productivity, wellbeing and comfort. Representatives from OVGA were also on the jury for the VSBA School Design Awards.



## **Gender equity**

Under Victoria's *Gender Equality Act 2020*, the Department is required to develop and implement a *Gender Equity Action Plan 2022–2025* (GEAP) and undertake Gender Impact Assessments on any new (or to be reviewed) policy, program or service that has a direct and significant impact on the public. Through the 2024–25 budget submission process, the Department undertook ten Gender Impact Assessments.

In February 2024, the Department lodged its first gender equality progress report and audit with the Commissioner for Gender Equality in the Public Sector and reported positive progress against all seven workplace gender equity indicators.

## **Inclusion and Diversity**

This year, we continued to advance equity, diversity and inclusion while meeting our federal and state legislative obligations by implementing dedicated action plans for women, First Peoples, Lesbian, gay, bisexual, trans, intersex, queer and asexual + (LGBTIQA+) people, people with disability and people from CALD backgrounds.

For LGBTIQA+ people, we

- progressed initiatives to increase LGBTIQA+ people in the Department, which included partnering with the Department of Jobs, Skills, Industry and Regions and

Fitted for Work to support LGBTIQA+ women, particularly those who are transgender and gender diverse, to gain employment in transport



## LGBTIQA+ WOMEN

- continued our partnership with private and public transport sector via Bent Transport (Industry Working Group) to ensure LGBTIQA+ inclusion in the industry.
- For First Peoples, we:
- launched the First Peoples Cultural Safety Framework and Action Plan 2024–28 in March 2024
- implemented the first year of the *Yani Bangal Transport and Planning Portfolio First Peoples Careers Strategy 2023–2028*
- developed the First Peoples Employee Value Proposition.

To make our workplace more inclusive we:

- launched three disability-related eLearning modules ('Neurodiversity -What is Autism?', a self-paced module on 'Workplace Adjustments,' and 'Disability Awareness Essentials'), conducted four sessions on workplace adjustments facilitated by the Australian Disability Network, and four training sessions on Neurodiversity Confidence for people leaders facilitated by AMAZE. These programs attracted a total of 550 enrolments.

As reward for the effort we have put into enabling our people, we were awarded 'Top Graduate Employer 2023' by the Australian Association of Graduate Employers and 'Best Host Employer of the Year 2023' by National Education and Careers Association. We also ranked 12th on the 'Top Graduate Employer 2024' list developed by the Australian Association of Graduate Employers.

## Support for freight industry training (FIT)



This year, the \$2.4 million Freight Industry Training Program provided industry-specific training (in areas such as heavy vehicle driving, forklift driving and warehousing) to address skill shortages and fast-track employment for jobseekers from diverse backgrounds who are underrepresented in the freight and logistics sector.

Of 170 people who completed the training:

- 128 secured full-time employment in more than 70 companies
- 48 (54 per cent) of recruits were women
- 18 (20 per cent) of female recruits were over 45 years old
- eight (17 per cent) were new migrants
- three (6 per cent) were refugees or asylum seekers
- two (4 per cent) were First Peoples.

## Women in Transport Strategy

The *Women in Transport Strategy 2021–24* aims to achieve gender equality in the transport industry. The Women in Transport (WiT) initiatives span the life cycle of a woman's career and include inclusive recruitment practices, leadership programs, mentoring, scholarships, STEM graduate programs and interventions to break down structural barriers to diversity and inclusion. The following represent key activities undertaken during the year.

## **Women in Transport Leadership Development Scholarship Program**

**80% WiT  
scholarship  
graduates were  
promoted**



Women in Transport (WiT)

### **Women in Transport mentoring program**

This year, the WiT program matched all 518 participants with their own mentor. Participant feedback indicated the program led to increased self-insight and confidence for mentees. For mentors, the program reinforced the value of inclusive leadership and heightened their awareness of challenges women face in leadership roles in the industry.

This program supported women with identified potential to attain senior positions in the industry. By funding leadership development, the program aims to retain these women in the industry. A 2023 evaluation found:

- 80 per cent of recipients received promotions (increase in salary)
- 50 per cent of recipients increased their VPS grade
- 30 per cent of recipients increased their VPS grade more than once



# Section 2



/ Non-financial performance

# DEPARTMENTAL OBJECTIVES, INDICATORS AND OUTPUTS

The Department's mission is to deliver an integrated approach to Victoria's transport and planning system to support an inclusive, prosperous, and sustainable community.

We are here to:

- Plan, build and operate a transport system that meets the needs of people and freight now and into the future.
- Manage precinct and policy functions, land use, planning, building and heritage systems to shape places and communities.
- Provide a whole of life cycle approach to place-based development, delivery, and community outcomes.

The table below summarises the Department's objectives, indicators, and outputs for 2023–24.

Department objectives (i)	Indicators	Outputs
Reliable and people-focused transport services	<ul style="list-style-type: none"><li>• User satisfaction with the transport system</li><li>• Reliable travel</li></ul>	<ul style="list-style-type: none"><li>• Bus Services</li><li>• Road Asset Management</li><li>• Road Operations</li><li>• Train Services</li><li>• Tram Services</li></ul>
Safe and well-regulated transport services	<ul style="list-style-type: none"><li>• Safety of the transport system</li></ul>	<ul style="list-style-type: none"><li>• Regulation of Commercial Passenger Vehicle Services</li><li>• Transport Safety and Security</li></ul>
A safe and quality-built environment	<ul style="list-style-type: none"><li>• Improved liveability, sustainability and inclusiveness of public spaces and neighbourhoods</li><li>• Effective protection of cultural and natural heritage</li></ul>	<ul style="list-style-type: none"><li>• Building</li><li>• Planning and Heritage</li></ul>
Effective management of Victoria's land assets	<ul style="list-style-type: none"><li>• Increase in utilisation of Land Use Victoria's mapping and spatial data products relative to 2016–17</li></ul>	<ul style="list-style-type: none"><li>• Land services</li></ul>
Build prosperous and connected communities	<ul style="list-style-type: none"><li>• Improved transport infrastructure planning and advice</li><li>• Precincts developed and delivered</li></ul>	<ul style="list-style-type: none"><li>• Ports and Freight</li><li>• Precincts</li><li>• Suburbs</li><li>• Transport Infrastructure</li></ul>

Note:

(i) Medium-term departmental objectives, indicators and outputs are set out in the 2023–24 Budget Paper No. 3 Service Delivery (BP3).

## Changes to the departmental outputs during 2023–24

2022–23 outputs	Reason for change	2023–24 outputs
Suburban Development	This output has been transferred from Department of Jobs, Skills, Industry and Regions (DJSIR) and renamed due to machinery of government changes.	Suburbs

# Objective 1: Reliable and people-focused transport services

## Progress towards achieving this objective

### Context

This objective group enhances liveability by providing Victorians with a transport system that connects people and places, taking them where they want to go, when they want to go.

### Summary of progress towards objective 1

Key initiative	2023–24 progress summary
Melbourne Tram Refanchising (MR5)	<p>In June 2024, the Victorian Government awarded the operations and maintenance contract for Melbourne's tram franchise to Transdev and John Holland. The Yarra Journey Makers consortia signed a \$6.8 billion contract to operate the world's largest tram network, which manages 500 trams, 1,600 tram stops, 24 routes and more than 250 kilometres of double track.</p> <p>The contract commences on 1 December 2024 for an initial term of nine years. It aims to improve reliability and deliver passengers more consistent real-time information and better customer service.</p>
Regional fare cap	<p>In the first 12 months of the regional fare cap, regional Victorians saved more than \$50 million, with more than 22 million trips taken. These savings are expected to continue.</p>
Road maintenance	<p>The Department made significant effort in 2023–24 to maintain Victoria's road network. We rebuilt or resurfaced over 200 kilometres of road and repaired over 225,000 potholes across Victoria, using world-leading technology to map the condition of the roads, which supported reliable travel and safety on the road network across Victoria and provided the Department with an improved level of evidence and insight.</p> <p>We have reformed maintenance contracts to deliver contemporary performance regimes that focus on road user and safety outcomes while maintaining value for money for the state.</p>
Victoria's Flood Recovery	<p>Recovery from the storms and subsequent flooding which occurred in October 2022 continued as part of the Government's 10-year commitment to road maintenance. Works this year included:</p> <ul style="list-style-type: none"><li>construction of the permanent landslip rectification works on the major landslip on the Bogong High Plains Road</li><li>completion of 12 pavement rehabilitation projects, totalling 100,292 square metres</li><li>completion of 518,873 square metres of major patching statewide</li><li>construction of the permanent landslip remediation to the major landslip that impacted Bogong High Plains Road in October 2022, with full road access restored in May 2024.</li></ul> <p>Following the December 2023 and January 2024 floods, additional funding was provided to remediate damage across the state. Recovery works have included:</p> <ul style="list-style-type: none"><li>rectification works to over 30 landslips sites, including major landslips impacting the Hyland Highway and Belgrave-Gembrook Road</li><li>completion of 13 pavement rehabilitation projects, totalling 131,747 square metres</li><li>remediation of the bridge over Mosquito Creek on the Bendigo-Redesdale Road after rapid floodwaters saw structural and pavement damage in early January 2024.</li></ul>
Victoria's Bus Plan	<p>The Victorian Government is pushing ahead with reforming the state's bus network, with improvements rolled out across the state already delivering a better service for Victorians.</p> <p>Launched in June 2021, Victoria's Bus Plan has already improved bus services in more than half of the state's 79 Local Government Areas (LGAs). It has introduced more than 200 new or improved bus routes, redesigned and strengthened 83 local bus networks and added 4,100 extra services each week across metro and regional Victoria. The plan is meeting its goal of enhancing access and liveability for thousands of Victorians.</p>

Key initiative	2023–24 progress summary
	<p>This program also aims to make the transfer between the bus network and the train network safer and easier. Improvements include building new bus interchanges as well as installing better accessibility and real-time displays at platforms at existing interchanges.</p>
Rolling stock upgrades	<p>Since July 2023, we have delivered 11 new VLocity trains for the regional network with more on the way. These trains provide passengers with a more comfortable user experience and accessibility improvements.</p> <p>The metropolitan network now has nine new High Capacity Metro Trains (HCMT), which can carry 20 per cent more passengers than any other type of train. The HCMT manufacturing program is now complete, having delivered a fleet of 70 new trains over the last six years.</p> <p>Progress has also been made on our upcoming rolling stock projects. We have completed a feedback-gathering process for Next Generation Trams and also upgraded the rolling stock manufacturing facility in Ballarat to proceed with X'Trapolis 2.0 manufacturing.</p>
Zero Emissions Buses (ZEBs)	<p>The \$20 million budget for ZEBs trials represents a key area of focus within the Government's Zero Emissions Vehicles Roadmap. The trials support and inform the Government's commitment to only buy ZEBs for public transport from 2025.</p> <p>The trials involve 52 ZEBs – 50 battery-powered electric buses and two hydrogen fuel-cell powered buses – across six different operators. Seven routes are involved in the trial across Melbourne, Seymour and Traralgon.</p> <p>There are a total of 82 ZEBs already in operation across metro and regional Victoria. This includes 50 in trials, 31 in the Metropolitan Bus Franchise and one belonging to Ventura.</p>

### Indicator: Reliable travel

In 2023–24, the Department contributed to this indicator by delivering safe, inclusive, reliable and cost-effective public transport services. We are committed to delivering initiatives to provide more predictable and reliable journeys which meet the service quality expectations of transport users on Victoria's freeways and arterial roads.

Metro Trains Melbourne maintained its performance in the period, implementing several initiatives to reduce the level of disruption on the network. This has resulted in improved network performance through peak periods.

The rollout of HCMTs was completed during the period, with the 70th train delivered in June 2024. This fleet has helped improve service punctuality, increased capacity across the Cranbourne and Pakenham lines and provided additional capacity for limited services on the Sunbury Line. It has helped the train network prepare for Metro Tunnel operations to commence in 2025, a year ahead of schedule.

Yarra Trams completed significant track renewals in the period to improve ride quality and tram performance along key corridors and junctions in the city centre. Sites included St Kilda Road and the LaTrobe/Swanston and Collins/Spencer Street intersections. A major upgrade of the terminus at Melbourne University included the construction of permanent facilities and an upgrade of platform features to improve accessibility.

The final tramway separation kerbing works were rolled out along the Swanston Street corridor during the period. These are designed to reduce service obstructions, vehicle-to-tram collisions and improve service punctuality and tram performance. Vehicle-to-tram incidents have decreased since installation resulting in a smoother ride for passengers (because of less emergency braking) and a reduction in passenger falls on-board.

To support customers with low vision, Navilens was rolled out across the tram network. Navilens uses QR code technology through a mobile app to provide tram identification, route information and the current location to visually impaired customers.

V/Line continued to provide a safe and passenger-focused service, while responding to significant changes and challenges within its operating environment during the period. Some of these challenges included the increase in patronage because of the regional fare cap as well as the expanding scale, volume and complexity of major capital works and the operationalisation of new assets and infrastructure.

During the period, the Department delivered reliable bus services while managing significant changes to the operating environment, due to increased patronage and road traffic volumes and major infrastructure works. The Department has continued to optimise the network, making 27 service changes during the period.

The Department's Bus Tracking System project upgraded devices on all buses from 3G to 4G for more reliable performance tracking.

Victoria's road network comprises about 23,500 kilometres of highways and arterial roads that provide the main routes to move people and freight across the state. A substantial investment in road maintenance and rehabilitation is required each year to maintain road pavements at a consistent condition and ensure that roads are smooth and safe for drivers.

The storms and resulting floods which took place in October 2022 and December 2023 resulted in significant and widespread damage to Victoria's road network. In some locations, damage became evident immediately following intense riverine flooding. Where flood waters moved slower and sat over or against roads for longer periods of time, the damage took longer to appear. The Department's initial flood response focused on finding and repairing damaged roads and reopening them as soon as possible. More than 500 workers were deployed across the state to repair and reopen flood-affected

roads. A total of 1,437 kilometres of road underwent flood recovery works. This included 79.9 kilometres of drainage works, 834.7 kilometres of pavement works, 10 kilometres of full road pavement rehabilitation and 512.4 kilometres of roadside recovery works.

Overall, the proportion of roads meeting the standard for roughness remained consistent with levels reported in the last period across both metropolitan Melbourne and regional Victoria.

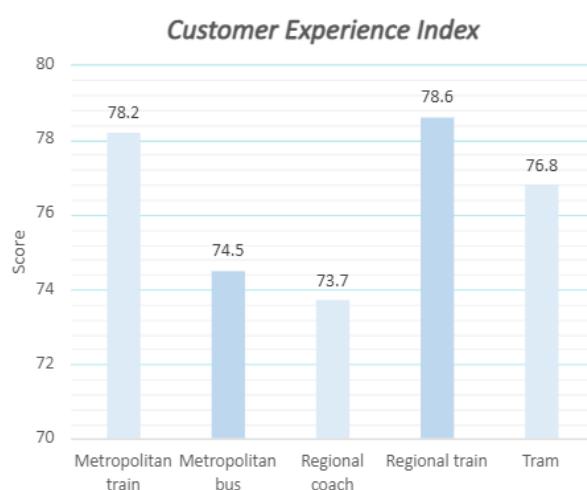
Despite 1 per cent more traffic returning on the road networks than the previous financial year, travel time reliability on metropolitan roads slightly increased by 0.4 per cent. On the regional rail network during this period, less than 2 per cent of scheduled services were delayed by infrastructure faults, meaning that the performance targets were met despite major flooding on parts of the regional network.

## Reliable travel

Indicator	Unit of measure	2020–21	2021–22	2022–23	2023–24
Service punctuality: metropolitan bus	per cent	93.2	93.2	91.2	89.7
Service punctuality: metropolitan train	per cent	95.2	94.2	92.4	93
Service punctuality: tram	per cent	92.2	89.1	82.6	81.2
Service punctuality: regional train	per cent	93.5	92.8	89.1	87.3
Service punctuality: regional bus	per cent	95.2	95	93.8	93.2
Scheduled services delivered: metropolitan bus	per cent	99.9	99.7	99.9	99.9
Scheduled services delivered: metropolitan train	per cent	98.8	98.1	98.6	98.7
Scheduled services delivered: tram	per cent	98.5	98.4	98.4	98.6
Scheduled services delivered: regional train	per cent	96.1	92.8	96.3	96.7
Scheduled services delivered: regional bus	per cent	100	99	99.0	99
Travel time reliability: metropolitan roads	per cent	91.3	91.7	91.0	90.0
Scheduled services not delayed by infrastructure faults: regional train network	per cent	99.4	99.3	99.4	98.9
Road length meeting cracking standard: metropolitan	per cent	95.3	90.5	87.4	84.8
Road length meeting cracking standard: regional	per cent	97.5	98.5	98.4	98.1
Road length meeting roughness standard: metropolitan	per cent	93.1	93.3	92.4	92.3
Road length meeting roughness standard: regional	per cent	93.6	95.9	95.7	95.5

Indicator	Unit of measure	2020–21	2021–22	2022–23	2023–24
Road length meeting rutting standard: metropolitan	per cent	95.6	97.6	96.5	95.7
Road length meeting rutting standard: regional	per cent	98.4	98.4	98.3	97.9

### Indicator: User satisfaction with the transport system



During the period, the Department monitored passenger experience on the public transport network through our comprehensive Customer Experience Index (CXI) survey. The CXI results remained stable across the majority of transport modes, with a notable improvement for customers using Metro Trains.

The key improvement opportunity identified for V/Line coaches is service frequency, which continued to trend down over the period.

During 2023–24, we prioritised accessibility improvements. We introduced the Navilens trial on the tram network and implemented Hidden Disabilities awareness training through the Sunflower network for our frontline staff. These initiatives reflect our commitment to creating a more inclusive and user-friendly transport system for all customers.

## Output performance measures

### Bus Services

This output delivers reliable and cost-effective statewide bus services and infrastructure investments, including services delivered through contractual arrangements with private operators.

#### Bus Services – Metropolitan

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Passengers carried: metropolitan bus services	number (million)	114.9	121.8	-5.7	■
<i>The result is lower than target due to change in travel patterns.</i>					
Payments made for: metropolitan bus services	\$ million	840.9	864.9	-2.8	○
Scheduled services delivered: metropolitan bus	per cent	99.9	99.9	0.0	✓
Total kilometres scheduled: metropolitan bus	km (million)	131.2	129.3	1.5	✓

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quality</b>					
Customer experience index: metropolitan bus services	score	74.5	77.5	-3.9	○
Metropolitan fare compliance rate: bus services	per cent	95.9	92	4.2	✓
<b>Timeliness</b>					
Service punctuality for: metropolitan bus services	per cent	89.7	86	4.3	✓
<b>Cost</b>					
Total output cost	\$ million	949.9	971.0	-2.17	✓

✓ Performance target achieved or exceeded  
 ○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance  
 ■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

## Bus Services – Regional

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Passengers carried: regional bus services	number (million)	13.3	14.3	-7.0	■
<i>The result is lower than target due to change in travel patterns.</i>					
Payments made for: regional bus services	\$ million	162.7	165.4	-1.6	○
Scheduled services delivered: regional bus	per cent	100	99	1.0	✓
Total kilometres scheduled: regional bus	km million	28.1	27.3	2.9	✓
<b>Quality</b>					
Customer experience index: regional coach services	score	73.7	78	-5.5	■
<i>The result is lower than the target due to a decline in some drivers of customer experience, including disrupted services, although these results may reflect variability due to a small sample size.</i>					
Customer experience index: regional town bus services	score	78.7	77.5	1.5	✓
<b>Timeliness</b>					
Service punctuality for: regional bus services	per cent	93.2	92	1.3	✓
<b>Cost</b>					
Total output cost	\$ million	153.8	160.4	-4.11	✓

✓ Performance target achieved or exceeded  
 ○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance  
 ■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

## Bus Services – Statewide

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Number of bus routes upgraded	number	39	39	0.0	✓
Scheduled services delivered: school bus	per cent	98.7	99	-0.3	○
Total kilometres scheduled: school bus	km (million)	29.6	31.2	-5.1	■
<i>The result is lower than the target due to service variations, including the conversion of school bus services to public transport bus routes.</i>					
<b>Quality</b>					
myki: Fare payment device speed – number of touch on/offs per minute (Bus/Tram)	number	37	28	32.1	✓
<i>The result is favourably higher than the target due to ongoing monitoring, preventative and corrective maintenance of the devices.</i>					
<b>Cost</b>					
Total output Cost	\$ million	332	347.7	-4.52	✓

✓ Performance target achieved or exceeded

○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance

■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

## Road Asset Management

This output delivers programs and initiatives to maintain Victoria's freeways and arterial roads.

### Road Asset Management

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Bridges maintained: metropolitan	number	987	984	0.3	✓
Bridges maintained: regional	number	2,231	2,231	0.0	✓
Road area resurfaced or rehabilitated: roads in inner metropolitan Melbourne	m <sup>2</sup> (000)	64	tbc	N/A	N/A*
<i>The variation could not be calculated due to the 2023–24 target not being finalised at the time of the 2023–24 Budget publication. Full year actual reflects 2023–24 road maintenance workplan, including the prioritisation of flood recovery works.</i>					
Road area resurfaced or rehabilitated: roads in outer suburban Melbourne	m <sup>2</sup> (000)	523	tbc	N/A	N/A*
<i>The variation could not be calculated due to the 2023–24 target not being finalised at the time of the 2023–24 Budget publication. Full year actual reflects 2023–24 road maintenance workplan, including the prioritisation of flood recovery works.</i>					
Road area resurfaced or rehabilitated: roads in regional Victoria	m <sup>2</sup> (000)	422	tbc	N/A	N/A*
<i>The variation could not be calculated due to the 2023–24 target not being finalised at the time of the 2023–24 Budget publication. Full year actual reflects 2023–24 road maintenance workplan, including the prioritisation of flood recovery works.</i>					
Road network maintained: inner metropolitan	m <sup>2</sup> (000)	24,128	24,087	0.2	✓
Road network maintained: outer suburban	m <sup>2</sup> (000)	31,988	31,760	0.7	✓
Road network maintained: regional	m <sup>2</sup> (000)	173,660	173,641	0.0	✓

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quality</b>					
Bridges that are acceptable for legal load vehicles: metropolitan	per cent	99.8	99.7	0.1	✓
Bridges that are acceptable for legal load vehicles: regional	per cent	99.6	99.5	0.1	✓
Road length meeting cracking standard: metropolitan	per cent	84.8	84	1.0	✓
Road length meeting cracking standard: regional	per cent	98.1	98.4	-0.3	○
Road length meeting roughness standard: metropolitan	per cent	92.3	91.6	0.8	✓
Road length meeting roughness standard: regional	per cent	95.5	95.7	-0.2	○
Road length meeting rutting standard: metropolitan	per cent	95.7	95.5	0.2	✓
Road length meeting rutting standard: regional	per cent	97.9	98	-0.1	○
Traffic signal operational availability	per cent	99.9	99.9	0.0	✓
Traffic signal performance – communications ('DA Alarm'): vehicle detector connectivity to signals	per cent	92.3	97	-4.8	○
Traffic signal performance – communications ('Stop Talk'): connectivity between different traffic signals	per cent	99.6	99.6	0.0	✓
<b>Timeliness</b>					
Annual road maintenance program completed within agreed timeframes: metropolitan	per cent	100	100	0.0	✓
Annual road maintenance program completed within agreed timeframes: regional	per cent	100	100	0.0	✓
<b>Cost</b>					
Total output cost	\$ million	692.3	441.6	56.8	■
<i>The result is higher than the target due to additional funding for flood recovery and maintenance works.</i>					

✓ Performance target achieved or exceeded

○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance

■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

N/A\* Performance variation cannot be calculated for three road area resurfaced or rehabilitated measures due to the 2023–24 target not being finalised at the time of the 2023–24 Budget publication. The full year actual figure reflects the 2023–24 road maintenance workplan, including the prioritisation of flood recovery works.

## Road Operations

This output operates the road network by managing access and use, and delivering initiatives that provide more predictable and reliable journeys, improve safety and meet the service quality expected from transport users.

### Road Operations – Registration and Licencing

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Road vehicle and driver regulation: driver licences renewed	number (000)	963	950	1.4	✓
Road vehicle and driver regulation: new driver licences issued	number (000)	215	192	12.0	✓
<i>The result is higher than the target due to the significant increase in demand for new licences.</i>					
Road vehicle and driver regulation: new vehicle registrations issued	number (000)	639	590	8.3	✓
<i>The result is higher than the target due to improvements in the supply chain for new vehicles.</i>					
Road vehicle and driver regulation: vehicle and driver information requests, including toll operator and council requests, processed	number (000)	3,706	3,775	-1.8	○
Road vehicle and driver regulation: vehicle registration transfers	number (000)	864	825	4.7	✓
Road vehicle and driver regulation: vehicle registrations renewed	number (000)	10,422	10,200	2.2	✓
<b>Quality</b>					
Road vehicle and driver regulation: currency of vehicle registration and driver licensing records	per cent	99	99	0.0	✓
Road vehicle and driver regulation: per cent of customers served at registration and licencing call centres within 240 seconds	per cent	52	50	4.0	✓
Road vehicle and driver regulation: user satisfaction with vehicle registration and driver licensing	per cent	87	80	8.8	✓
<i>The result is favourably higher than the target due to improvements in services and information availability.</i>					
<b>Timeliness</b>					
Road vehicle and driver regulation: customers served within 10 minutes in registration and licencing customer service centres	per cent	71	70	1.4	✓
<b>Cost</b>					
Total output cost	\$ million	593	528.0	12.3	■
<i>The result is higher than the target due to the unprecedented demand for custom six-digit heritage plates.</i>					

✓ Performance target achieved or exceeded

○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance

■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

## Road Operations – Road Network Performance

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Active transport: cycling projects completed	number	0	2	-100.0	■
<i>The result is lower than the target due to delays caused by land acquisition issues and approvals.</i>					
Active transport: pedestrian projects completed	number	1	1	0.0	✓
Bridge strengthening and replacement projects completed: metropolitan	number	1	2	-50.0	■
<i>The result is lower than the target due to delays caused by adverse weather conditions.</i>					
Bridge strengthening and replacement projects completed: regional	number	6	7	-14.3	■
<i>The result is lower than the target due to delays caused by complex design and heritage approvals.</i>					
Congestion management and minor road improvements completed: metropolitan	number	6	16	-62.5	■
<i>The result is lower than the target due to delays caused by the Commonwealth Government's Infrastructure Investment Program Strategic Review, service relocation delays and dependencies.</i>					
Congestion management and minor road improvements completed: regional	number	5	9	-44.4	■
<i>The result is lower than the target due to delays in approvals and dependencies.</i>					
<b>Quality</b>					
Road projects completed within agreed scope and standards: metropolitan	per cent	100	100	0.0	✓
Road projects completed within agreed scope and standards: regional	per cent	100	100	0.0	✓
<b>Timeliness</b>					
Average incident response time within agreed timeframes: metropolitan	per cent	89.8	80	12.3	✓
<i>The result is favourably higher than the target due to more efficient transit to incidents across the network was enabled through Incident Response Service depots located in the east and west of Metropolitan Melbourne.</i>					
Programmed works completed within agreed timeframes: metropolitan	per cent	39	80	-51.3	■
<i>The result is lower than the target due to delays caused by the Commonwealth Government's Infrastructure Investment Program Strategic Review, adverse weather impacts, cost pressures and design approvals.</i>					
Programmed works completed within agreed timeframes: regional	per cent	69	80	-13.8	■
<i>The result is lower than the target due to delays caused by the Commonwealth Government's Infrastructure Investment Program Strategic Review, adverse weather impacts, cost pressures and design approvals.</i>					
<b>Cost</b>					
Total output cost	\$ million	1,596.6	1,396.7	14.3	■
<i>The result is higher than the target due to increased depreciation expenses arising from revaluation of road infrastructure assets as at 30 June 2023, in line with Financial Reporting Direction requirements, as well as additional services requested by local councils.</i>					

✓ Performance target achieved or exceeded

○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance

■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

## Road Operations – Road Safety

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
High risk driver reviews	number (000)	180	162	11.1	✓
<i>The result is higher than the target due to an increase in post COVID notification and recent road safety incidents which is linked to increased community and health practitioner awareness of fitness to drive.</i>					
Kilometres of road treated with tactile line marking	km	3.6	3	18.7	✓
<i>The result is favourably higher than the target due to delivery of tactile line markings as a part of the Princes Highway West Upgrade project.</i>					
Kilometres of safety barrier installed	km	23.5	23.5	0.0	✓
Road safety initiatives completed	number	32	30	6.7	✓
<i>The result is favourably higher than the target due to the identification and delivery of additional works.</i>					
Road vehicle safety certificates issued	number (000)	831	815	2.0	✓
Vehicle safety inspections	number	1,548	1,350	14.7	✓
<i>The result is higher than the target due to the delivery of a higher volume of short-form audits as a result of resource efficiencies and reprioritisations.</i>					
<b>Quality</b>					
Road safety projects completed within agreed scope and standards	per cent	100	100	0.0	✓
<b>Timeliness</b>					
Road safety programmed works completed within agreed timeframes	per cent	110	80	37.5	✓
<i>The result is favourably higher than the target due to the identification and delivery of additional works.</i>					
<b>Cost</b>					
Total output cost	\$ million	79.6	104.1	-23.5	✓
<i>The result is lower than the target due to the funding profile of delivery of the Federal Blackspot initiative.</i>					

✓ Performance target achieved or exceeded

○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance

■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

## Train Services

This output delivers reliable and cost-effective train services and infrastructure investments across the Victorian rail network, including services delivered through contractual arrangements with private operators.

### Train Services – Metropolitan

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Number of new metropolitan trains added to the network	number	9	9	0.0	✓
Passengers carried: metropolitan train services	number (million)	182.5	249.7	-26.9	■
<i>The result is lower than target due to a change in travel patterns.</i>					
Payments made for: metropolitan train services	\$ million	1,394.7	1,388.1	0.5	✓
Scheduled services delivered: metropolitan train	per cent	98.7	98.5	0.2	✓
Total kilometres scheduled: metropolitan train	km (million)	25.2	24.9	1.2	✓
<b>Quality</b>					
Availability of rolling stock: metropolitan trains	per cent	93.3	94	-0.7	○
Customer experience index: metropolitan train services	score	78.2	77.5	0.9	✓
Metropolitan fare compliance rate: train services	per cent	97.4	97	0.4	✓
<b>Timeliness</b>					
Major periodic maintenance works completed against plan: metropolitan train network	per cent	100	100	0.0	✓
Service punctuality for: metropolitan train services	per cent	93	92	1.1	✓
<b>Cost</b>					
Total output cost	\$ million	1,562.2	1,384	12.8	■
<i>The result is higher than the target due to additional funding for the COVID-19 impacts on the transport network and to operate and maintain new transport infrastructure.</i>					

✓ Performance target achieved or exceeded

○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance

■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

### Train Services – Regional

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Number of new regional trains added to the network	number	11	9	22.2	✓
<i>The result is favourably higher than the target due to new trains delivered ahead of schedule.</i>					
Passengers carried: regional train and coach services	number (million)	23.8	24.4	-2.5	○
Payments made for: regional train and coach services	\$ million	884.7	805.7	9.8	✓
<i>The result is higher than the target due to approved revenue and inflation payments.</i>					

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
Scheduled services delivered: regional train	per cent	96.7	98.5	-1.8	O
Total kilometres scheduled: regional train and coach	km (million)	27.8	27.5	1.1	✓
<b>Quality</b>					
Availability of rolling stock: V/Line fleet	per cent	87.1	92.5	-5.7	■
<i>The result is lower than the target due to collisions and increased reactive and corrective maintenance.</i>					
Customer experience index: regional train services	score	78.6	80	-1.8	O
Regional fare compliance rate: V/Line train services	per cent	96	95.5	0.5	✓
Scheduled services not delayed by infrastructure faults: regional train network	per cent	98.9	97	1.9	✓
<b>Timeliness</b>					
Major periodic maintenance works completed against plan: regional train network	per cent	100	100	0.0	✓
Service punctuality for: regional train services	per cent	87.3	92	-5.1	■
<i>The result is lower than the target due to unplanned service impacts primarily caused by trespassing, train faults, network signal faults and network conditions.</i>					
<b>Cost</b>					
Total output cost	\$ million	1,002	906.7	10.5	■
<i>The result is higher than the target due to the timing of regional rolling stock commitments and additional funding for regional rail sustainability.</i>					

## Train Services – Statewide

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Public railway crossings upgraded	number	52	64	-18.8	■
<i>The result is lower than the target due to supply chain disruption, resource and signalling design work constraints.</i>					
Public transport network improvement: minor projects completed – train	number	12	21	-42.9	■
<i>The result is lower than the target due to delayed project commencement, scope finalisation and project schedule re-baseline.</i>					
<b>Quality</b>					
myki device availability	per cent	99.8	99.5	0.3	✓
myki: Fare payment device speed – number of touch on/offs per minute (Train)	number	41.5	37	12.2	✓
<i>The result is favourably higher than the target due to ongoing monitoring, preventative and corrective maintenance of the devices.</i>					
Public transport network improvement: performance against master project schedule	per cent	57	90	-36.7	■
<i>The result is lower than the target due to delayed project commencement, scope finalisation and project schedule re-baseline.</i>					

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Timeliness</b>					
Calls to the public transport call centre answered within 30 seconds	per cent	80	80	0.0	✓
<b>Cost</b>					
Total output cost	\$ million	185.1	172.2	7.5	■
<i>The result is higher than the target due to the classification of depreciation expenses in the target.</i>					
✓ Performance target achieved or exceeded					
○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance					
■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance					

## Tram Services

This output delivers reliable and cost-effective tram services and infrastructure investments, including public transport services delivered through contractual arrangements with private operators.

### Tram Services

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Number of tram routes upgraded	number	0	0	0.0	✓
Passengers carried: tram services	number (million)	154.8	208.1	-25.6	■
<i>The result is lower than target due to a change in travel patterns.</i>					
Payments made for: tram services	\$ million	514.9	472.2	9.0	✓
<i>The result is higher than the target due to approved revenue and inflation payments.</i>					
Public transport accessibility: level access tram stops upgraded	number	4	4	0.0	✓
Scheduled services delivered: tram	per cent	98.6	98.5	0.1	✓
Total kilometres scheduled: tram	km (million)	24.3	24.6	-1.2	○
<b>Quality</b>					
Availability of rolling stock: trams	per cent	85.7	94	-8.9	■
<i>The result is lower than the target due to collisions and increased reactive and corrective maintenance.</i>					
Customer experience index: tram services	score	76.8	78	-1.5	○
Metropolitan fare compliance rate: tram services	per cent	96	96	0.0	✓
<b>Timeliness</b>					
Major periodic maintenance works completed against plan: tram network	per cent	86.3	100	-13.7	■
<i>The result is lower than the target due to deferral of works due to network wide scheduling constraints and conflicting demands for resources.</i>					
Service punctuality for: tram services	per cent	81.2	82	-1.0	○
<b>Cost</b>					
Total output cost	\$ million	472	443.4	6.5	■
<i>The result is higher than the target due to additional funding for the COVID-19 impacts on the transport network.</i>					
✓ Performance target achieved or exceeded					
○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance					
■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance					

## Objective 2: Safe and well-regulated transport services

### Progress towards achieving this objective

#### Context

This objective focuses on helping Victorians arrive safely, whether they are travelling by road, rail or water.

#### Summary of progress towards objective 2

Key initiative	2023–24 progress summary
Safe Transport Victoria organisational redesign	In February 2024, Safe Transport Victoria (STVic) underwent a structural revision to make their services more responsive and effective. This revision has refined internal processes and integrated new skills essential for modernising regulatory practices. It positions STVic to better meet the dynamic needs of the transport sectors that it regulates.
Victorian Road Safety Strategy	The Department, working closely with the National Road Safety Partnership Program, has led a range of programs throughout 2023–24 in support of the <i>Victorian Road Safety Strategy 2021–2030</i> and the Safe System principles of safer roads, speeds, vehicles and road users.  To support safer roads and speeds, DTP continued the development and delivery of life-saving road safety infrastructure including the launch of the \$120 million Commonwealth Road Safety Program, a new \$1.4 million signals program for vulnerable road users and ongoing delivery of the Australian Government's annual Federal Blackspot Program. In partnership with the TAC, DTP launched the new \$210 million Safe Local Roads and Streets Program, facilitating 27 local council workshops and initiating 150 new safety projects on local roads. Over 370 speed zoning proposals were reviewed and approved, resulting in 1,180 kilometres of safer roads over the period. A new organisational policy for roads and roadsides was released to improve safety on all new arterial road projects or major road upgrades. Alongside this work, more than 530 unsafe vehicles have now been removed from Victoria's roads as part of the unsafe2safe trial. DTP continued to support the School Crossing Supervisor Program and delivered the TAC L2P program for young learner drivers, totalling nearly 94,000 supervised driving hours.
Behavioural science in safety campaigns and activations	Safe Transport Victoria (STVic) is reaching new audiences with their education programs by leveraging behavioural science and data in communications and engagements. The aim of this approach is to create long-term behaviour change and ensure that safety outcomes are not only improved but sustained. This also means that programs and resources are targeted to those at greatest risk passenger audiences which have been identified as having the highest risk factors.  Notable campaigns during the period included: <ul style="list-style-type: none"><li>• 'Maritime Back to Basics', aimed at educating boaters on preparation and maintenance of boats</li><li>• 'The Best Rest', aimed at raising awareness among commercial passenger vehicle (CPV) and bus drivers about the risks of fatigue</li><li>• 'Cool Your Jets', aimed at reminding personal watercraft users of their safety requirements.</li></ul> STVic is also using strategic partnerships to expand its educational reach. This has involved partnering with the Victorian Equal Opportunity and Human Rights Commission and Vision Australia in the 'Drive with Heart' program, that educates CPV and bus drivers on their legal obligation to carry passengers with assistance animals.

## Indicator: Safety of the transport system

The Department focuses on helping Victorians arrive safely at their destination, whether they are travelling by road, rail or water. We achieve this through a range of initiatives and regulatory activities that improve safety and accessibility.

STVic has embedded a multi-modal structure to facilitate a more consistent regulatory approach across the three transport modes it regulates, enhancing its ability to be proactive and responsive to safety risks.

STVic has maintained its focus on the achievement of positive safety outcomes by promoting behavioural awareness and reinforcing compliance through targeted, field-based operations and safety systems audits.

Throughout the period, STVic strategically aligned its regulatory and educational presence with peak service periods at high-visibility events, such as the Australian Grand Prix, Australian Open, Spring Racing Carnival, Taylor Swift's Melbourne concert series and larger AFL matches. Working in collaboration with other co-regulatory agencies such as Victoria Police, Parks Victoria, Ports Victoria and Victorian Fisheries Authority, STVic has progressed key safety activities around CPV,

maritime and bus compliance, including driver safety accreditation and vehicle and vessel registration.

The number of people fatally or seriously injured on Victorian roads was lower than usual during 2020, 2021 and 2022, likely as a result of reduced road travel during the COVID-19 pandemic. However, the number of road fatalities has been higher than pre-pandemic levels from the beginning of 2023 onwards. A similar trend is also being observed nationally.

In the 2023–24 reporting period, the number of vehicle occupants (drivers and passengers) who lost their lives was 8 per cent higher than the average for the previous five reporting periods, while the number of unprotected road users (motorcyclists, bicyclists and pedestrians) was 42 per cent higher.

The number of serious injuries in 2023-24, while 5 per cent higher than the previous financial year, was still lower than pre-pandemic levels. People seriously injured in 2023-24 were most often drivers (51 per cent), motorcyclists (16 per cent) and passengers (14 per cent), with remainder comprising pedestrians, bicyclists and pillion (motorcycle or bicycle) passengers. Two-thirds of serious injuries occurred in metropolitan Melbourne.

## Safety of the transport system

Indicator	Unit of measure	2020–21	2021–22	2022–23	2023–24
Fatalities on the transport network <sup>(i)</sup>	number	209	282	317	292
Victorian road fatality per 100,000 population <sup>(i)</sup>	number	3.05	3.75	4.12	4.23
Serious injuries on the transport network <sup>(ii)</sup>	number	5,687	5,351	5,624	N/A
Victorian road serious injury rate per 100,000 population <sup>(ii)</sup>	number	84.62	80.26	83.70	N/A

(i) The count of road fatalities in 2023–24 is provisional and subject to change.

(ii) A count of road serious injuries in 2023–24 will be available in the first quarter of 2025.

## Output performance measures

### Regulation of Commercial Passenger Vehicle Services

This output delivers a commercial passenger vehicle industry that is customer-focused, safe, accessible and competitive in metropolitan and regional Victoria through regulating commercial passenger vehicles, booking service providers, and drivers.

### Regulation of Commercial Passenger Vehicle Services

Performance measures	Unit of measure	2023-24 actual	2023-24 target	Performance variation (%)	Result
<b>Quantity</b>					
Completed driver accreditation applications processed	number	33,715	43,000	-21.6	■
<i>The result is lower than the target due to continued reduced demand for driver accreditation applications during 2023-24.</i>					
Multi-Purpose Taxi Program: number of trips subsidised	number (000)	4,955	6,178	-19.8	■
<i>The result is lower than target due to the reduced demand for Multi-Purpose Taxi Program trips subsidised.</i>					
Multi-Purpose Taxi Program: number of wheelchair and scooter lifting fees paid	number (000)	1,695	1,437	18	✓
<i>The result is higher than the target due to higher-than-expected demand for subsidised wheelchair trips.</i>					
<b>Quality</b>					
Average wait time for conventional commercial passenger vehicles booked to arrive during daytime periods of demand	minutes	5.5	4.8	-14.6	■
<i>The result is lower than the target due to outside market forces which caused higher observed wait times.</i>					
Average wait time for wheelchair accessible commercial passenger vehicles booked to arrive during daytime periods of demand	minutes	9.9	10.1	2.0	✓
Calls to the Safe Transport Victoria call centre resolved at the first point of contact	per cent	89	80	11.3	✓
<i>The result is favourably higher than the target due to continued improvements in rostering and cross-functional training for staff members.</i>					
Commercial passenger vehicle industry participants conform to key safety requirements	per cent	86	75	14.7	✓
<i>The result is favourably higher than the target due to the increasing safety maturity of the industry and our collaborative approach to safety education.</i>					
Commercial passenger vehicles met safety standards	per cent	86	85	1.2	✓
Overall satisfaction with level of commercial passenger vehicle regulatory service provided by Commercial Passenger Vehicles Victoria	per cent	67	80	-16.3	■
<i>The result is lower than the target due to the higher application volumes resulting in longer wait times.</i>					
<b>Timeliness</b>					
Commercial passenger vehicle service complaints and intelligence reports investigated and closed within 45 days	per cent	90	92	-2.2	○
Multi-Purpose Taxi Program: applications assessed and completed within 14 days	per cent	99	97	2.1	✓
Road vehicle and driver regulation: new and renewed driving instructor authority	per cent	46	90	-48.9	■

Performance measures	Unit of measure	2023-24 actual	2023-24 target	Performance variation (%)	Result
applications processed within 20 business days					
<i>The result is lower than the target due to a higher volume of applications.</i>					
<b>Cost</b>					
Total output cost	\$ million	142.2	119.5	19.0	■
<i>The result is higher than the target due to additional funding provided for increased demand relating to wheel-chair accessible trips and annual indexation of the Multi-Purpose Taxi Program subsidy payments.</i>					

- ✓ Performance target achieved or exceeded  
 ○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance  
 ■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

## Transport Safety and Security

This output contributes to this objective by delivering initiatives and regulatory activities that will improve safety and security on Victoria's transport network.

### Transport Safety and Security

Performance measures	Unit of measure	2023-24 actual	2023-24 target	Performance variation (%)	Result
<b>Quantity</b>					
Accredited State maritime training providers audited in accordance with risk-based annual audit plan	number	21	21	0.0	✓
Risk-based vessel inspections undertaken to determine compliance with State marine safety law	number	524	500	4.8	✓
Safety audits of bus safety duty holders conducted in accordance with risk-based plan	per cent	100	100	0.0	✓
Sector Resilience Plans endorsed by State Crisis and Resilience Council	number	1	1	0.0	✓
Security and emergency management exercises coordinated or contributed to by the Department	number	11	11	0.0	✓
Transport and marine safety investigations: proportion of notified accidents with passenger fatalities and/or multiple serious passenger injuries investigated	per cent	100	100	0.0	✓
<b>Quality</b>					
Compliance inspections of commercial maritime duty holders other than vessel owners and operators audited in accordance with legislative requirements and timelines	per cent	100	100	0.0	✓

Performance measures	Unit of measure	2023-24 actual	2023-24 target	Performance variation (%)	Result
Prosecutions that meet model litigant guidelines and court procedures and requirements	per cent	100	95	5.3	✓
<i>The result is favourably higher than the target due to all prosecutions meeting model litigant guidelines and court requirements.</i>					
Risk assessment of managed and unmanaged Victorian waterways with high levels of boating activity and competing use.	number	30	30	0.0	✓
<b>Timeliness</b>					
Applications for bus operator accreditation processed on time in accordance with Bus Safety Act requirements	per cent	99	100	-1.0	○
Initiate marine pollution response action within 60 minutes of incident notification	per cent	100	100	0.0	✓
Transport and marine safety investigations: accidents/incidents assessed within two days of notification to determine need for detailed investigation	per cent	100	100	0.0	✓
Transport and marine safety investigations: investigations completed within 12 months	per cent	25	50	-50.0	■
<i>The result is lower than the target due to complex systemic investigations requiring more time to complete.</i>					
<b>Cost</b>					
Total output cost	\$ million	32.6	44.0	-25.9	✓
<i>The result is lower than the target due to funding reclassification from output to asset in accordance with accounting standards.</i>					

✓ Performance target achieved or exceeded

○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance

■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

## Objective 3: A safe and quality-built environment

### Progress towards achieving this objective

#### Context

This objective plans for the transformation of cities and regions to deliver more homes for more Victorians close to transport, jobs and services in thriving, liveable and sustainable neighbourhoods, and provides leadership and advice on heritage protection and the built environment. It delivers streamlined, fair and transparent planning, building and heritage systems.

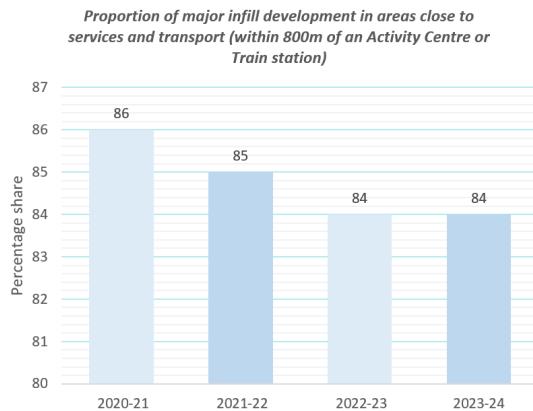
The Department recognises the link between the natural and built environment in the quality of our lives and works to accommodate population needs while maintaining world-class liveability and protecting our heritage for future generations.

#### Summary of progress towards objective 3

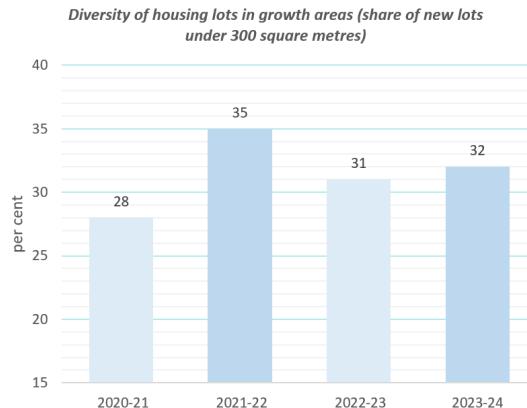
Key initiative	2023–24 progress summary
Planning reforms that support investment, infrastructure and services Victorians need	<p>Since its introduction in 2020, the Development Facilitation Program (DFP) has approved 85 priority projects in priority sectors worth over \$10 billion. Over 35 projects have commenced construction.</p> <p>We introduced renewable energy facilities and utility installations through the DFP pathway to facilitate developments and reduce third-party delays.</p> <p>The Department also amended the Victoria Planning Provisions to implement the Birrarung-Bolin Framework Plan, introduced a new land use term for Container Deposit Scheme centres, facilitated development of low-risk signage and made the Minister for Planning the responsible authority for renewable hydrogen production.</p>
Implementing the Commissioner for Better Regulation's planning reforms to improve the systems performance and clarity	<p>Since being introduced in June 2021, the Regional Planning Hub provided direct support to rural and regional councils to clear backlogs and build capability through the Regional Planning Hub. By 30 June 2024, the hub supported a total of 438 requests for assistance for statutory and strategic planning support, and professional development.</p> <p>The Department is progressing changes to the <i>Planning and Environment Act 1987</i> to implement Red Tape Commissioner recommendations, as well as other reforms in relation to the Victorian Civil and Administrative Tribunal and Planning Panels in line with other Housing Statement legislative reforms.</p>
Reforms to Victoria's planning system to boost housing supply under Victoria's Housing Statement	<p>Planning system changes were made in September 2023 to expand the Development Facilitation Program. This streamlined the planning process for medium to high density residential developments worth \$50 million or more in Melbourne, \$15 million in regional Victoria, and provide at least 10 per cent affordable housing.</p> <p>A new case management service was established to work with project proponents, local councils, and referral agencies to clear the backlog of housing permit applications with councils for more than six months. Over 900 permit applications were cleared.</p> <p>Planning and building system changes were made in December 2023 to allow small second dwellings up to 60 square metres located on the same lot as an existing home without need for a planning permit if certain conditions are met.</p> <p>We introduced new streamlined assessment pathways with a range of new 'Deemed to Comply' residential standards for different types of homes, removed permit requirements for single dwellings on lots of 300 square metres or more, and the introduction of VicSmart permits for single dwellings on lots less than 300 square metres.</p> <p>In April 2024, the Government announced more than \$400 million in Growth Area Infrastructure Contribution (GAIC) funding was allocated to deliver 37 projects in growth areas.</p> <p>A full review and rewrite of the <i>Planning and Environment Act 1987</i> is underway and an initial round of targeted consultation was undertaken to help identify priority reform areas, with public consultation taking place in the second half of 2024.</p>

Key initiative	2023–24 progress summary
Implementation of the National Construction Code (NCC) 2022	<p>We also phased out gas connections for new homes to reduce costs and environmental impacts of new residential developments.</p>
	<p>From 1 May 2024, all updates included in NCC 2022 were implemented in Victoria. These include Liveable Housing improvements, more stringent energy efficiency policies, fire safety and condensation mitigation requirements.</p>
	<p>The Department also removed existing barriers to all electric developments after identifying that plumbing and building regulations were inconsistent with the intent of the energy efficiency changes and Victorian Government policy.</p>
	<p>To support the implementation of NCC 2022, the Department asked the Victorian Building Authority (VBA) to improve guidance in relation to renovation scenarios. VBA updates provided more certainty to building surveyors on whether a design must comply fully or partially with the new requirements.</p>
	<p>The Department worked with partners to ensure the readiness of National Home Energy Rating Scheme tools that support compliance with NCC 2022 Energy Efficiency standards.</p>
	<p>A Government commitment to a Parliamentary inquiry into payment issues in 2022 was established in early 2023. The Department developed the Government's response to the Parliamentary report, concluding its inquiry into non-payment of subcontractors. The response commits the Government to developing and implementing a phased series of reforms to improve the building and construction industry's security of payment framework. These reforms will seek to drive at a more sustainable construction industry by supporting the cash flow of subcontractors delivering Victoria's housing targets under the Housing Statement.</p>
	<p>The <i>Building Legislation Amendment (Domestic Building Insurance) Act 2024</i> was passed in February 2024, amending the <i>Domestic Building Contracts Act 1995</i> (DBC Act) and the <i>Building Act 1993</i> to give the VBA additional powers to penalise building practitioners if they demand or receive money under a major domestic building contract with a value above \$16,000, without ensuring domestic building work is covered by domestic building insurance.</p>
	<p>These new offences were introduced to increase consumers' confidence in the building industry following incidents of builders not taking out domestic building insurance when required.</p>
	<p>The changes also provide the VBA with additional enforcement powers to act against building practitioners doing the wrong thing, including immediate suspension.</p>
	<p>In March 2024, the <i>Domestic Building Insurance Ministerial Order 2024</i> withdrew the previously issued Order. Changes to the new Order were published to ensure that it was consistent with the changes resulting from the implementation of the new penalties.</p>
	<p>The subsequent information campaign in March/April 2024, led by the VBA and the Department of Government Services, and supported by the Department, to inform practitioners and consumers of the new penalties was the final step of the project and, upon completion, in April 2024 marked the full completion of the DBI offences work.</p>
	<p>Planning and building system changes were made in December 2023 to support the Government's Housing Statement commitments for small secondary dwellings.</p>
	<p>New and amended regulations, which align with Amendment VC253, were made on 14 December 2023. An updated Minister's Guideline (MG-12): Siting and Design of Single Dwellings was also published on 14 December 2023.</p>
	<p>The Department continues to monitor the policy and outcomes associated with small secondary dwellings and provide guidance to practitioners.</p>

## Indicator: Improved liveability, sustainability and inclusiveness of public spaces and neighbourhoods



In line with planning principles, this measure shows the high share of new dwellings in and around activity centres and close to train stations (within 800 metres of these locations). The share of new dwellings in major residential infill projects in and around these well serviced locations remained relatively stable from 2020–21 to 2023–24 at around 85 per cent on average. This is an outcome of planning policy that has promoted development in these areas.

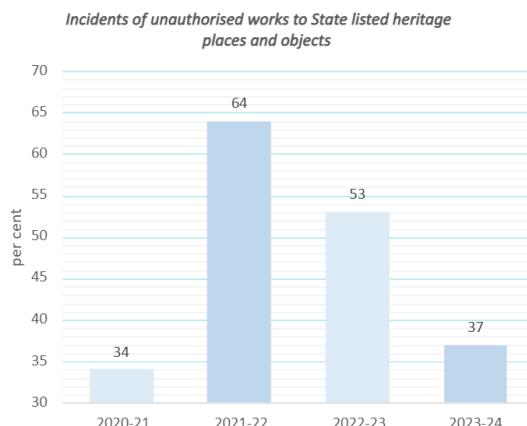


This measure has shown a trend of increase over the previous six years (from 20 per cent in 2018–19). The 2021–22 proportion represented a one-off change above trend, while the 2023–24 figure indicates the medium-term trend remains towards a greater proportion of small lots over time. Small lots continue to account for a significant proportion of all lots developed as compact housing forms, such as townhouses and units, become a core accepted choice of home in the growth area.

## Indicator: Effective protection of cultural and natural heritage



Recent additions to the Victorian Heritage Register include Dame Nellie Melba's residence Coombe Cottage in the Yarra Valley, the Warracknabeal Ladies Rest Rooms, the site of the 1891 wreck of the Fiji on Victoria's Shipwreck Coast and the Brutalist Geelong State Government Offices. The *Heritage Act 2017* protects State significant heritage places and objects included in the Victoria Heritage Register. Any works or activities to registered places objects require an approval from Heritage Victoria.



During 2023–24, Heritage Victoria received 37 notifications of unauthorised works to State significant heritage places and objects. These notifications do not include failure to comply with permit condition or failure to maintain places or objects. The notifications were responded to in accordance with Heritage Victoria's published Compliance and Enforcement Strategy.

## Output performance measures

### Building

This output addresses risks associated with combustible cladding and ensures that Victoria's building system delivers a safe and quality-built environment. It also provides strategic leadership and advice on architecture and the built environment. Through this output, the Department administers the statutory responsibilities of the Minister for Planning and provides for fair, transparent and safe building systems, and strong consumer protection.

### Building

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Formal advice issued by the Office of the Victorian Government Architect on significant projects in the built environment	number	134	70	91.4	✓
<i>The result is favourably higher than the target due to an increase in demand for advice on newly funded programs of work including the Development Facilitation Program (DFP).</i>					
In-scope government buildings that have completed cladding rectification works	number	15	2	650.0	✓
<i>The result is favourably higher than the target due to delivery of an additional 13 projects which were deferred from 2022–23.</i>					
In-scope privately owned residential buildings that have commenced cladding rectification works	number	80	80	0.0	✓
New building permits inspected by the Victorian Building Authority	per cent	8.4	10	-16.0	■
<i>The result is lower than the target due to the implementation of a reorientated program approach to align with the VBA's Regulatory Policy Statement and revised Compliance and Enforcement Policy.</i>					
<b>Quality</b>					
Stakeholder satisfaction with the quality of formal advice issued by the Office of the Victorian Government Architect on significant projects in the built environment	per cent	80	80	0.0	✓
<b>Timeliness</b>					
Formal advice issued by the Office of the Victorian Government Architect on significant projects in the built environment within 10 business days after design review on typical projects	per cent	95	85	11.8	✓
<i>The result is favourably higher than the target due to compressed timeframes associated with time-sensitive programs of work and improved efficiency reducing turnaround time for written reports.</i>					
<b>Cost</b>					
Total output cost	\$ million	47.7	54.0	-11.7	✓
<i>The result is lower than the target due to the timing of works relating to the Government Buildings Cladding Rectification Program.</i>					

✓ Performance target achieved or exceeded

○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance

■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

## Planning and Heritage

This output delivers programs to address development and transformation of cities and regions through: strategic and integrated land use planning; urban development, design and renewal; land supply; heritage conservation and management; and regulatory reform. Through this output, the Department administers the statutory responsibilities of the Minister for Planning and provides for fair and transparent planning and heritage systems.

## Planning and Heritage

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Local governments undertaking work to support strategic planning for coastal settlements and areas	number	15	15	0.0	✓
Metropolitan Greenfield plans where preparation is complete	number	2	2	0.0	✓
Places or objects assessed for the Victorian Heritage Register	number	40	40	0.0	✓
Regional Victoria plans where preparation is complete	number	1	1	0.0	✓
<b>Quality</b>					
Environment effects statements, referrals and assessments are completed effectively and within the timeframes necessary to meet targets in the Ministerial Guidelines	per cent	62.3	70	-11.0	■
<i>The result is lower than the target due to increased volumes and complexities of projects.</i>					
<b>Timeliness</b>					
Average number of days to issue an archaeological consent	days	31	20	-55.0	■
<i>The result is lower than the target due to the impacts of staff resourcing constraints.</i>					
Average number of days to issue heritage certificates	days	7	7	0.0	✓
Heritage permits issued within initial 60-day statutory timeframes	per cent	89.6	90	-0.4	○
Median number of days taken by the Department to assess a planning scheme amendment	days	48	40	-20.0	■
<i>The result is lower than the target due to increased volume and complexity of overdue amendments.</i>					
Planning permit applications for new renewable energy facilities (excluding call ins) prepared for determination within 45 days after completion of public notice and receipt of council response to public notice	per cent	80	70	14.3	✓
<i>The result is favourably higher than the target due to improved resources and more stable staffing levels.</i>					
State population projections completed to inform State Budget delivery	date	Feb-24	Feb-24	0.0	✓
Urban Development Program Report on analysis of supply, consumption and adequacy of residential and industrial land completed	date	Jun-24	Jun-24	0.0	✓

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
Victoria in Future population projection data to support infrastructure and service delivery planning completed	date	Jun-24	Jun-24	0.0	✓
<b>Cost</b>					
Total output cost	\$ million	161.9	133	21.7	■
<i>The result is higher than the target due to additional funding provided for the Housing Statement and Sustaining Planning functions.</i>					
✓ Performance target achieved or exceeded					
○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance					
■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance					

## Objective 4: Effective management of Victoria's land assets

### Progress towards achieving this objective

#### Context

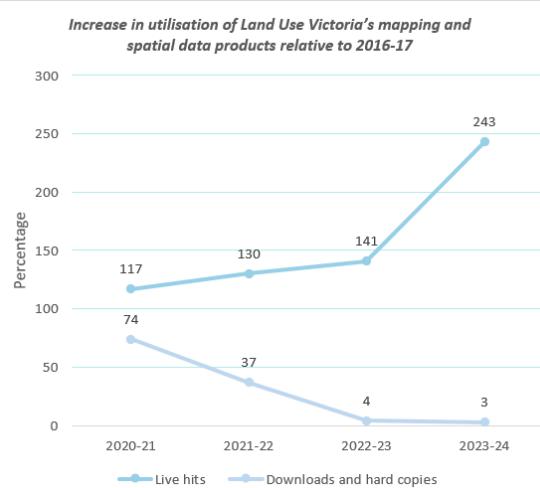
This objective facilitates better use of land in Victoria through authoritative, comprehensive and easily accessible services. It delivers high-quality and authoritative land administration and property information services, including the registration of land titles, survey, valuation and land information services.

#### Summary of progress towards objective 4

Key initiative	2023–24 progress summary
Strategic assessment of government landholdings	<p>The Department delivered 20 strategic assessments during the period to better understand how the Government's \$300 billion land holdings in Victoria can be used and to help deliver priority government policy outcomes.</p> <p>This included:</p> <ul style="list-style-type: none"> <li>supporting recommendations from Victoria's Housing Statement</li> <li>undertaking land assessments and exploring housing opportunities on government sites in Broadmeadows, Camberwell Junction, Epping, Frankston and Preston (High Street)</li> <li>undertaking housing assessments on potential VicTrack housing sites</li> <li>undertaking land assessments for the Victorian School Building Authority to identify potential sites for new early learning centres as part of the Best Start, Best Life reforms</li> <li>identifying surplus properties for the Department of Health for clinics to support the Mental Health and Wellbeing Locals initiative in selected Activity Centres across Victoria</li> <li>identifying surplus properties for the Department of Families, Fairness and Housing to support the homelessness service, The Outpost Inc., in Geelong.</li> </ul>
Digital Twin Victoria	<p>The Digital Twin Victoria (DTV) program achieved a significant milestone with the release of expanded capability for the platform and an uplift to the platform's security, data management and self-service features. Customers can now create tailored digital twin 'portals' to securely visualise and share their data alongside thousands of 2D, 3D and 4D datasets already within the DTV platform. The DTV program has removed data silos, reduced duplication and supported richer collaboration with stakeholders.</p> <p>Since the platform launched in August 2022, DTV has hosted over 120,000 user sessions.</p>
Digital transformation	<p>Land Use Victoria continued to deliver digital transformation initiatives to make processes faster, easier and more secure for industry and the community.</p> <p>These initiatives include issuing mandates for registry documents to be electronically submitted and lodged in preparation for the phasing out of paper. These documents, now</p>

Key initiative	2023–24 progress summary
	able to be electronically managed, include plans of consolidation, the digital examination of plan and survey information and registrar-controlled electronic certificates of title.
GPSnet	Global Navigation Satellite System (GNSS) ground stations are managed, operated and maintained by Land Use Victoria. These stations collect data from the Global Positioning System (GPS) and other systems, distributing real-time data streams which enable us to deliver precise positioning services. The positioning network is known as GPSnet and consists of more than 120 GNSS ground stations that support centimetre-level positioning services 24 hours a day, 365 days a year.
Vicmap spatial upgrade	During the reporting period, we completed the Vicmap spatial upgrade, which involved seven of the Vicmap Core Spatial Datasets. These were improved with calculations from original survey measurements and observations for over 3.9 million parcels across 79 LGAs. We published all changes to Vicmap products at the same time to ensure topological alignment and minimal disruption to users.

### Indicator: Increase in utilisation of Land Use Victoria's mapping and spatial data products relative to 2016–17(b)



The trend of increasing utilisation of Land Use Victoria's real time data services continues again during 2023-24, indicating the ongoing value of the Department's mapping and spatial services to the Victorian community. The demand for real time data

services is continuing to replace demand for data download and hard copy map products.

Major new customer centric developments in 2023-24, including the launch of Vicmap as a Service and the Vicmap 1 metre Digital Elevation Model, continue to drive strong growth in traffic to our spatial online services. This reflects both a preference for finding, visualising and analysing mapping data online and on-demand, as well as increasing provision of Victorian Government mapping products in easy-to-use platforms.

The DTV Platform was responsible for around 72,500 user sessions across the period where users could easily and freely interact online with over 10,000 rich spatial datasets from across the Victorian Government.

While some increase from baseline figures continues to be demonstrated, users have shifted away from downloading data and using hard copy mapping products in preference to more frequently and seamlessly updated data services and application programming interface.

## Output performance measures

### Land Services

This output delivers high-quality and authoritative land administration and property information services, including the registration of land titles, survey, valuation and land information services. Land Use Victoria also incorporates the State's foundational spatial data services and government land policies. The probity of the Government's property transactions is overseen by the Government Land Monitor.

### Land Services

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b><i>Quantity</i></b>					
Advice provided on government infrastructure projects with land requirements	number	55	30	83.3	✓
<i>The result is favourably higher than the target due to an increased focus on identifying government land for housing projects.</i>					
Revenue from sale of surplus Government land including Crown land	\$ million	48.5	150	-67.7	■
<i>The result is lower than the target due to land sites being diverted to government-led housing developments.</i>					
Strategic assessments of government landholdings completed	number	20	20	0.0	✓
<b><i>Quality</i></b>					
Audited Vicmap digital map base not requiring correction	per cent	98.3	98	0.3	✓
Government-owned properties sold, bought or leased within 10 per cent of valuation	per cent	80	80	0.0	✓
Land dealings accurately registered	per cent	99.9	99	0.9	✓
Successful objection rate for rating authority valuations	per cent	39	40	2.5	✓
<b><i>Timeliness</i></b>					
Decisions made on submissions to the Victorian Government Land Monitor within 10 business days	per cent	99	85	16.5	✓
<i>The result is favourably higher than the target due to improvements in work procedures, system enhancements and prioritisation measures.</i>					
Delivery of updated Vicmap foundation data within one week	per cent	100	98	2.0	✓
Land dealings registered within five days	per cent	99.4	99	0.4	✓
New titles (subdivisions) created within 15 business days	per cent	95.7	95	0.8	✓
Surveying plan requests processed within 90 days from lodgement	per cent	96	85	12.9	✓
<i>The result is favourably higher than the target due to a reprioritisation of works which enabled faster processing of cases.</i>					
Update transactions for the Vicmap digital map base processed within the required timeframes	per cent	99.3	98	1.3	✓
<b><i>Cost</i></b>					
Total output cost	\$ million	342.9	353.4	-3.0	✓

✓ Performance target achieved or exceeded

○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance

■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

## Objective 5: Build prosperous and connected communities

### Progress towards achieving this objective

#### Context

This objective seeks to plan and deliver major transport infrastructure projects, and to plan and deliver precincts, to transform the way Victorian's travel and experience inclusive, prosperous and sustainable communities.

#### Summary of progress towards objective 5

Key initiative	2023–24 progress summary
Level Crossing Removal Project	<p>Ten level crossings were removed during the period and five stations were delivered. This includes new stations in Glen Huntly, Narre Warren, Keon Park, Pakenham and East Pakenham.</p> <p>At 30 June 2024, the Level Crossing Removal Project (LXRP) has removed 80 level crossings so far, with a total of 50 new and upgraded metropolitan stations delivered. The Government has committed to a target of 110 level crossing removals by 2030.</p> <p>Projects delivered by the LXRP as part of level crossing grade separations included various walking and cycling paths, open spaces and bike parking.</p>
Metro Tunnel Project	<p>Work has continued on the Metro Tunnel, which represents the biggest transformation of Melbourne's rail network since the City Loop opened in 1982.</p> <p>Throughout the period, signal-fitted HCMTs began running passenger services and the first test trains entered the Metro Tunnel Project's twin tunnel. Region to region testing commenced between West Footscray Station and Westall Station. Twelve test trains successfully ran between West Footscray and Hawksburn and two brand-new Metro Tunnel stations (Arden and Parkville) were completed.</p>
North East Link program	<p>During the period, the first contracts to deliver the much-needed Eastern Freeway Upgrade and M80 Ring Road Upgrade were signed. To deliver 11-minute travel time savings between Springvale Road and Hoddle Street, the upgrade includes more than 45 kilometres of new lanes and new traffic management systems along the eastern freeway. The program will also deliver 10 kilometres of walking and cycling paths and a rebuilt Koonung Creek Reserve.</p> <p>In the north, a major upgrade will finally complete the M80 Ring Road at Greensborough, adding nearly 15 kilometres of new lanes from Plenty Road to the new North East Link, a new interchange at Grimshaw Street, and new walking and cycling links.</p>
Regional Rail Revival program	<p>As part of the Regional Rail Revival program, major works have continued on the Geelong, Gippsland, Shepparton and Warrnambool lines, and across the Murray Basin freight network</p> <p>Milestones achieved during the period include:</p> <ul style="list-style-type: none"><li>completion of the Bendigo and Echuca Line Upgrade, delivering travel time savings on the Echuca Line</li><li>major construction completed on Stage 3 of the Shepparton Line Upgrade, including 39 kilometres of major track upgrades</li><li>significant progress on upgrades to the Geelong and Warrnambool lines</li><li>upgrades delivered by the Gippsland Line Upgrade between Pakenham and Drouin brought into operation, including new platforms at Bunyip and Longwarry</li><li>seven additional freight paths enabled on the standard gauge network in the state's north west.</li></ul>
Suburban Rail Loop	<p>Early works continued on the Suburban Rail Loop (SRL) during the reporting period. This included making progress on SRL East sites at Cheltenham, Heatherton, Clayton, Monash, Glen Waverley, Burwood and Box Hill to prepare for major construction, including tunnel boring, in 2026.</p> <p>These early works included the announcement of a preferred bidder for the first tunnelling contract (Tunnels South: from Cheltenham to Glen Waverley). This was awarded to Suburban Connect (CPB Contractors, Ghella and Acciona). It also saw the release of the Request for Proposal for the second tunnelling contract (Tunnels North: from Glen Waverley and Box Hill).</p>

<b>Key initiative</b>	<b>2023–24 progress summary</b>
	and commencement of expressions of Interest for the two stations packages – the Stations North package (to build Box Hill, Burwood and Glen Waverley) and Stations South package (to build Monash, Clayton and Cheltenham).
West Gate Tunnel project	New lanes are now open on the West Gate Freeway between Millers Road and the M80 Ring Road interchange. The gantry has installed 84 spans of the elevated road over Footscray Road. Wurundjeri Way now extends to Dynon Road, including a new crossing over Dudley Street.
Precincts	The Department is leading the whole-of-Victorian-Government delivery and coordination of Priority Precincts and National Employment and Innovation Clusters. These precincts will capitalise on the benefits of major infrastructure investments to support thriving communities and encourage more investment and jobs.
Growing Suburbs Fund	Responsibility for the Growing Suburbs Fund was transferred from the Minister for Local Government to the Minister for Suburban Development (now ‘the Suburbs’) on 1 July 2023. Subsequently, the administrative responsibility for 133 existing projects with a total project value of approximately \$575 million was transferred to the Department from DJSIR on 1 February 2024 as a part of a machinery of government change. A total of 31 projects were practically completed during the reporting period and 14 grants for projects valued at approximately \$65 million were approved by the Minister for the Suburbs on 7 March 2024, with funding of \$9.043 million provided through the 2023-24 State Budget.

### **Indicator: Improved transport infrastructure and planning**

The Department delivers strategic transport infrastructure and planning initiatives to improve the transport system and transform the way that Victorians travel, to create more productive and more liveable cities and regions.

Significant activities continued throughout 2023-24 on a wide range of Big Build projects, achieving notable milestones. These included removal of the 80th level crossing as part of the Level Crossing Removal Project and significant train testing in the Metro Tunnel. Major construction continued on the West Gate Tunnel and North East Link as well as initial and early works for the SRL.

Several major transport infrastructure projects were completed during 2023-24. These included the Bendigo and Echuca Line Upgrade, Hall Road Upgrade and Barwon Heads Road Upgrade.

### **Indicator: Precincts developed and delivered**

The Department is committed to our vision of creating thriving places that are accessible and connected for all Victorians. We are achieving this by building on

existing transport, health and education assets to support the delivery of new precincts. These new precincts evidence the Department’s focus on the coordination of future investment and activity to meet economic, land use, transport, social and sustainability objectives.

We are working to create places where people are part of vibrant, liveable and sustainable communities, have access to affordable housing and work in quality jobs that help to grow Victoria’s economy. We are focusing on whole-of-Victorian-Government delivery and coordination of Priority Precincts including Arden, Docklands, Fishermans Bend, Footscray, East Werribee, Parkville, Sunshine and the Richmond to Flinders Street corridor.

The Fishermans Bend Innovation Precinct is being delivered as part of the renewal of the former General Motors Holden site. This will house the University of Melbourne’s new design and engineering campus from 2026. Precincts are a key initiative in Victoria’s Housing Statement and are expected to deliver around 150,000 new homes. These precincts will capitalise on the benefits of major infrastructure investments to support thriving communities and encourage further investment.

## Improved transport infrastructure and planning

Indicator	Unit of measure	2020–21	2021–22	2022–23	2023–24
Transport projects completed within agreed scope, timeframes and budget	per cent	76	84	73	62
Level Crossing Removal Project – milestones delivered in accordance with agreed budget and timelines	per cent	100	100	100	100
Metro Tunnel Project – milestone delivered in accordance with agreed budget and timelines	per cent	100	100	100	100
North East Link Project – milestones delivered in accordance with agreed budget and timelines	per cent	100	100	100	100
West Gate Tunnel Project – milestones delivered in accordance with agreed budget and timelines	per cent	100	100	100	100
Major road improvement projects completed: metropolitan	number	1	2	3	1
Major road improvement projects completed: regional	number	0	1	2	2
Road network permitted for use by high productivity freight vehicles	per cent	27	34	34	34

## Output performance measures

### Ports and Freight

This output delivers a range of capital initiatives and programs to increase the capacity, efficiency and safety of the ports, freight and logistics network.

### Ports and Freight

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Accessible local ports	number	14	14	0.0	✓
Containers transported by rail under the Mode Shift Incentive Scheme program	number	37,282	42,508	-12.3	■
<i>The result is lower than the target due to the impact of rail line disruptions.</i>					
Number of months per year average channel depth at Lakes Entrance meets standards	number	12	12	0.0	✓
Progress with delivery of a Port Rail Shuttle – percentage of project funding expended	per cent	67	67	0.0	✓
Road-based freight accessibility and reliability improvement projects completed	number	2	2	0.0	✓
<b>Quality</b>					
Road network permitted for use by high productivity freight vehicles	per cent	34	34	0.0	✓
Road-based freight accessibility and reliability projects completed within specified scope and standards	per cent	100	100	0.0	✓

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Timeliness</b>					
Heavy vehicle access consents for Class 1 vehicles completed within three business days, based on pre-approved and mapped routes	per cent	3.3	20	-83.5	■
<i>The result is lower than the target due to slower than forecasted use of the pre-approved route maps.</i>					
Road-based freight accessibility and reliability projects completed within agreed timeframes	per cent	100	80	25.0	✓
<i>The result is favourably higher than the target due to completion of all scheduled projects for the financial year.</i>					
<b>Cost</b>					
Total output cost	\$ million	86.7	88.3	-1.8	✓
✓ Performance target achieved or exceeded					
○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance					
■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance					

## Precincts

This output delivers activities to build vibrant and prosperous precincts that drive economic growth and opportunities. The Department works collaboratively with government, industry and community stakeholders to identify opportunities for the development and delivery of initiatives to strengthen our economy, create jobs and improve liveability for all Victorians.

## Precincts

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Precincts in the design or delivery phase	number	7	7	0.0	✓
<b>Quality</b>					
Key stakeholders satisfied with the services provided in relation to precincts	per cent	88	80	10.0	✓
<i>The result is favourably higher than the target due to improvements in work procedures and efficiencies in stakeholder engagements.</i>					
<b>Timeliness</b>					
Delivery of financial obligations for departmental Public Private Partnership projects in accordance with contractual timelines	per cent	100	85	17.6	✓
<i>The result is favourably higher than the target due to all financial obligations being met in accordance with contractual requirements.</i>					
<b>Cost</b>					
Total output cost	\$ million	19.2	112.2	-82.9	■
<i>The result is lower than the target due to costs being recognised as capital instead of operating expenditure for the Fishermans Bend Innovation Precinct, in line with accounting standards</i>					
✓ Performance target achieved or exceeded					
○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance					
■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance					

## Suburbs

This output supports infrastructure and service provision to enable communities to thrive across metropolitan Melbourne, in partnership with local councils, business, community organisations and other government departments. The department also delivers targeted local outcomes in consultation with local communities through the Suburban Revitalisation Boards.

## Suburbs

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Engagements with suburban communities	number	16	12	33.3	✓
<i>The result is favourably higher than the target due to undertaking a higher than anticipated number of engagements with suburban communities.</i>					
Metropolitan Partnership Development Fund projects completed	number	20	20	0.0	✓
Projects to support community led recovery and revitalisation in disadvantaged suburbs	number	41	30	36.7	✓
<i>The result is favourably higher than the target due to the endorsement of a higher number of below average cost projects.</i>					
<b>Cost</b>					
Total output cost	\$ million	24.9	13.8	80.4	■
<i>The result is higher than the target due to funding for the Growing Suburbs Fund.</i>					

✓ Performance target achieved or exceeded  
 ○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance  
 ■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

## Transport Infrastructure

This output delivers strategic transport infrastructure and planning initiatives to improve the transport system and transform the way that Victorians travel, to create more productive and liveable cities and regions.

## Transport Infrastructure

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
<b>Quantity</b>					
Major rail improvement projects completed: regional	number	1	4	-75.0	■
<i>The result is lower than the target due to supply chain disruption, resource and signalling design work constraints.</i>					
Major road improvement projects completed: metropolitan	number	1	1	0.0	✓
Major road improvement projects completed: regional	number	2	2	0.0	✓
Planning projects for other major transport infrastructure	number	2	4	-50.0	■
<i>The result is lower than the target due to the impacts of the Commonwealth Government's Infrastructure Investment Program Strategic Review (90 day review), and deferral of one project to 2024–25.</i>					
<b>Quality</b>					
Level Crossing Removal Project: Milestones delivered in accordance with agreed budget and timelines	per cent	100	100	0.0	✓

Performance measures	Unit of measure	2023–24 actual	2023–24 target	Performance variation (%)	Result
Metro Tunnel Project – milestones delivered in accordance with agreed budget and timelines	per cent	100	100	0.0	✓
North East Link Project – milestones delivered in accordance with agreed budget and timelines	per cent	100	100	0.0	✓
Suburban Rail Loop Initial and Early Works – milestones delivered in accordance with agreed budget and timelines	per cent	100	100	0.0	✓
West Gate Tunnel Project – milestones delivered in accordance with agreed budget and timelines	per cent	100	100	0.0	✓

**Cost**

Total output cost	\$ million	778.7	237.1	228.4	■
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*The result is higher than the target due to release of contingency funding for the Level Crossing Removal Program, Suburban Rail Loop, and Metro Tunnel readiness, as well as the recognition of expenses that could not be capitalised under accounting standards for other rail and road infrastructure projects.*

✓ Performance target achieved or exceeded

○ Performance target not achieved – within 5 per cent or \$50 million (cost measure only) variance

■ Performance target not achieved – exceeds 5 per cent or \$50 million (cost measure only) variance

# Section 3



/ Financial statements

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The Department of Transport and Planning (the Department, DTP) presents its audited general purpose financial statements for the financial year ended 30 June 2024 providing users with information about the Department's stewardship of resources entrusted to it. It is presented in the following structure:

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## Accountable Officer's and Chief Finance Officer's declaration

The attached financial statements for the Department of Transport and Planning have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including interpretations and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2024 and the financial position of the Department of Transport and Planning as at 30 June 2024.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 18 September 2024.



Paul Younis  
Secretary



Shaun Condron  
Chief Finance Officer

Department of Transport and Planning  
18 September 2024  
Melbourne

Department of Transport and Planning  
18 September 2024  
Melbourne



Victorian Auditor-General's Office

## Independent Auditor's Report

*To the Secretary of the Department of Transport and Planning*

<b>Opinion</b>	I have audited the financial report of the Department of Transport and Planning (the department) which comprises the:
	<ul style="list-style-type: none"><li>• balance sheet as at 30 June 2024</li><li>• comprehensive operating statement for the year then ended</li><li>• statement of changes in equity for the year then ended</li><li>• cash flow statement for the year then ended</li><li>• notes to the financial statements, including material accounting policy information</li><li>• accountable officer's and chief finance officer's declaration.</li></ul>
	In my opinion the financial report presents fairly, in all material respects, the financial position of the department as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.
<b>Basis for Opinion</b>	I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the Auditor's Responsibilities for the Audit of the Financial Report section of my report.  My independence is established by the <i>Constitution Act 1975</i> . My staff and I are independent of the department in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.  I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.
<b>Key audit matters</b>	Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial report of the current period. The following matter was addressed in the context of my audit of the financial report as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on this matter.

Key audit matter	How I addressed the matter
<b>Recognition and measurement of service concession arrangement assets, liabilities and commitments</b>	
<i>Refer to Note 5.1.1 for service concession assets, Note 6.2 for grant of right to the operator (GORTO) liabilities, Note 7.1 for service concession financial liabilities and Note 7.6 for service concession arrangements, and note 4.3 for administered service concession arrangements.</i>	
Service concession assets – \$33.4 billion	My key procedures included:
Service concession GORTO liability - \$9.2 billion	
Service concession financial liabilities – \$5.0 billion	
Administered service concession assets – \$3.4 billion	
Administered service concession GORTO liabilities – \$10.9 billion	
<p>The department, as grantor on behalf of the State of Victoria, accounted for the following material service concession arrangements (SCAs) as at 30 June 2024:</p> <ul style="list-style-type: none"> <li>• SCA's where the State has granted the operators the right to charge the public directly for the use of the following assets: <ul style="list-style-type: none"> <li>○ Citylink (asset - \$5.0 billion, GORTO liability \$1.8 billion)</li> <li>○ VicRoads modernisation (asset - \$2.9 billion, GORTO liability \$8.4 billion)</li> </ul> </li> <li>• SCA's where the State has contractual obligations to make payments and other contributions to the private sector operators for the construction and operation of the following assets: <ul style="list-style-type: none"> <li>○ Metro Tunnel (asset - \$10.8 billion, liability \$2.3 billion, commitment nominal value - \$5.6 billion)</li> <li>○ High-Capacity Metro Trains Project (asset - \$138 million, liability - \$1.3 billion, commitment nominal value - \$5.7 billion)</li> <li>○ Metropolitan Tram Service (commitment nominal value - \$7.5 billion)</li> </ul> </li> <li>• SCA which is a hybrid of the State granting the operators the right to charge the public directly and the State having obligations to make payments and other contributions to the operators: <ul style="list-style-type: none"> <li>○ West Gate Tunnel (asset - \$10.2 billion, GORTO liability - \$5.6 billion, commitments nominal value - \$265 million).</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• reviewing all contract amendments, supporting schedules, financial models and technical accounting papers prepared by the department</li> <li>• confirming financial models and judgements applied to our independent expert reports</li> <li>• assessing the completeness and accuracy of service concession assets, liabilities and commitments against the contracts and underlying financial models for each project</li> <li>• challenging the reasonableness of asset values compared to actual costs incurred</li> <li>• reviewing the accounting treatment against the requirements of AASB 1059, and assessing the reasonableness of management judgements made in the application of the standard</li> <li>• assessing the adequacy of financial report disclosures against the requirements of applicable Australian Accounting Standards.</li> </ul>

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I considered service concession arrangements to be a key audit matter because:

- they are financially significant
- the requirements of AASB 1059 *Service Concession Arrangements: Grantors* (AASB 1059) are complex, and its application requires significant management judgement
- the department's service concession arrangements and the financial models used to value the assets, liabilities and commitments are complex
- a significant degree of management judgement is required to determine the key assumptions used in valuing the assets, liabilities and commitments
- the required disclosures for service concession arrangements are extensive.

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<b>Secretary's responsibilities for the financial report</b>	The Secretary of the department is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i> , and for such internal control as the Secretary determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.  In preparing the financial report, the Secretary is responsible for assessing the department's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.
<b>Auditor's responsibilities for the audit of the financial report</b>	As required by the <i>Audit Act 1994</i> , my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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<b>Auditor's responsibilities for the audit of the financial report (continued)</b>	<p>As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:</p> <ul style="list-style-type: none"> <li>• identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.</li> <li>• obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the department's internal control</li> <li>• evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Secretary.</li> <li>• conclude on the appropriateness of the Secretary's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the department's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the department to cease to continue as a going concern.</li> <li>• evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.</li> <li>• I communicate with the Secretary regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.</li> </ul>
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From the matters communicated with the Secretary, I determine those matters that were of most significance in the audit of the financial report of the current period and are therefore key audit matters. I describe these matters in the auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Roberta Skliros

*as delegate for the Auditor-General of Victoria*

MELBOURNE

19 September 2024

# COMPREHENSIVE OPERATING STATEMENT

for the financial year ended 30 June 2024

	Note	(\$ thousand)	
		2024	2023
<b>Revenue and income from transactions</b>			
Output appropriations	2.1.1	6,684,646	6,396,318
Special appropriations	2.1.1	712,042	496,432
Grant income	2.2	327,434	331,793
Other income	2.3	1,784,160	1,258,430
<b>Total revenue and income from transactions</b>		<b>9,508,282</b>	<b>8,482,973</b>
<b>Expenses from transactions</b>			
Grant expenses	3.2	(1,549,234)	(1,486,509)
Employee benefits expense	3.1.1	(802,874)	(561,617)
Depreciation and amortisation	5.1.3	(1,233,794)	(1,082,659)
Interest expense	7.1.2	(355,845)	(394,294)
Payments to public transport service providers	3.3	(3,197,847)	(2,994,034)
Supplies and services	3.4	(2,047,780)	(2,064,902)
Other operating expenses	3.5	(67,114)	(146,065)
<b>Total expenses from transactions</b>		<b>(9,254,488)</b>	<b>(8,730,080)</b>
<b>Net result from transactions</b>		<b>253,794</b>	<b>(247,107)</b>
<b>Other economic flows included in net result</b>			
Net gain/(loss) on non-financial assets	9.2	1,726	(18,937)
Net loss on financial instruments	9.2	(137,767)	(6,336)
Other gain from other economic flows	9.2	20,431	9,016
<b>Total other economic flows included in net result</b>		<b>(115,610)</b>	<b>(16,257)</b>
<b>Net result</b>		<b>138,184</b>	<b>(263,364)</b>
<b>Items that will not be reclassified to net result</b>			
Changes in physical asset revaluation reserve		524,517	5,603,210
<b>Total other economic flows - other comprehensive income</b>		<b>524,517</b>	<b>5,603,210</b>
<b>Comprehensive result</b>		<b>662,701</b>	<b>5,339,846</b>

The above comprehensive operating statement should be read in conjunction with the notes to the financial statements.

# BALANCE SHEET

as at 30 June 2024

		(\$ thousand)	
	Note	2024	2023
<b>Assets</b>			
Financial assets			
Cash and cash equivalents	7.3	1,560,609	891,250
Receivables	6.1	4,296,443	4,290,020
Total financial assets		5,857,052	5,181,270
Non-financial assets			
Property, plant and equipment	5.1	142,866,034	133,962,823
Non-financial assets held for sale	9.3	168,643	69,406
Prepayment	6.3	91,471	125,556
Other non-financial assets	6.3	193,191	179,588
Total non-financial assets		143,319,339	134,337,373
Total assets		149,176,391	139,518,643
<b>Liabilities</b>			
Payables	6.2	11,837,030	11,144,842
Borrowings	7.1	5,558,141	7,066,806
Employee benefits provision	3.12	310,542	297,304
Other provisions	6.4	1,064,445	779,777
Total liabilities		18,770,158	19,288,729
Net assets		130,406,233	120,229,914
Contributed capital		103,718,610	94,202,585
Accumulated deficit		(2,367,962)	(2,503,739)
Physical asset revaluation		29,055,585	28,531,068
<b>Net worth</b>		<b>130,406,233</b>	<b>120,229,914</b>

The above balance sheet should be read in conjunction with the notes to the financial statements.

# STATEMENT OF CHANGES IN EQUITY

for the financial year ended 30 June 2024

				(\$ thousand)	
		Contributed capital	Accumulated surplus/(deficit)	Physical asset revaluation	Total
<b>Balance at 1 July 2022</b>		<b>83,348,875</b>	<b>(2,335,877)</b>	<b>22,927,858</b>	<b>103,940,855</b>
De-recognition of contract liabilities			95,502		95,502
Net result for the year			(263,364)	-	(263,364)
Revaluation increment/(decrement)			-	5,603,210	5,603,210
Capital appropriations		11,692,797	-	-	11,692,797
Capital funding to agencies within the portfolio		(824,118)	-	-	(824,118)
Capital funding from the State		258,800	-	-	258,800
Net assets transferred (to)/from other government entities	9.4	(273,769)	-	-	(273,769)
<b>Balance at 30 June 2023</b>		<b>94,202,585</b>	<b>(2,503,739)</b>	<b>28,531,068</b>	<b>120,229,913</b>
Prior year adjustment			(2,406)	-	(2,406)
Net result for the year			138,184	-	138,184
Revaluation increment/(decrement)		-	-	524,517	524,517
Capital appropriations		15,199,797	-	-	15,199,797
Capital funding to agencies within the portfolio		(3,600,393)	-	-	(3,600,393)
Capital funding from the State		246,583	-	-	246,583
Net assets transferred (to)/from other government entities	9.4	(2,329,962)	-	-	(2,329,962)
<b>Balance at 30 June 2024</b>		<b>103,718,610</b>	<b>(2,367,962)</b>	<b>29,055,585</b>	<b>130,406,233</b>

The above statement of changes in equity should be read in conjunction with the notes to the financial statements.

# CASH FLOW STATEMENT

For the financial year ended 30 June 2024

		(\$ thousand)	
	Note	2024	2023
<b>Cash flows from operating activities</b>			
Receipts			
Receipts from Victorian Government		7,250,084	6,138,426
Receipts from other entities		403,481	448,853
Goods and services tax recovered from the ATO <sup>(i)</sup>		1,721,144	1,559,110
Sale of services		1,203,917	883,927
Interest received		33,456	13,637
Total receipts		10,612,082	9,043,953
Payments			
Payments of grants and other transfers		(1,555,282)	(1,385,644)
Payments to suppliers and employees <sup>(iii)</sup>		(4,131,721)	(3,672,568)
Payments to public transport service providers		(3,999,655)	(3,684,667)
Interest and other financing costs		(127,747)	(183,130)
Total payments		(9,814,405)	(8,926,009)
Net cash flows from/ (used in) operating activities	7.3.1	797,677	117,944
<b>Cash flows from investing activities</b>			
Sale of non-financial assets		36,877	4,530
Payments for property, plant and equipment <sup>(iii)</sup>		(9,827,453)	(10,310,145)
Payments for intangible assets		(30,428)	(20,128)
Repayment of loans from other parties		450,906	236,789
Loans granted to other parties		-	(609,627)
Net cash flows from/ (used in) investing activities		(9,370,098)	(10,698,581)
<b>Cash flows from financing activities</b>			
Owner contributions by Victorian Government		15,199,797	11,692,797
Receipts via equity transfer other than owners contribution		246,583	258,800
(Repayment)/ receipt of loans and advances		(456,323)	402,477
Cash transferred in - Machinery of Government		10,165	546,760
Payments of capital contribution funding to portfolio entities		(3,600,393)	(824,118)
Repayment of principal portion of borrowings <sup>(ii)</sup>		(2,158,049)	(1,020,850)
Net cash flows from/ (used in) financing activities		9,241,780	11,055,866
Net increase/(decrease) in cash and cash equivalents		669,359	475,229
Cash and cash equivalents at the beginning of the financial year		891,250	416,021
<b>Cash and cash equivalents at the end of the financial year</b>	<b>7.3</b>	<b>1,560,609</b>	<b>891,250</b>

The above cash flow statement should be read in conjunction with the accompanying notes.

(i) Goods and Services Tax (GST) recovered/(paid) to the ATO is presented on a net basis.

(ii) The Department has recognised cash payments for the principal portion of borrowings as financing activities; cash payments for the interest portion as operating activities.

(iii) Change in comparative due to reclassification of capital prepayments to investing activities.

# 1. ABOUT THIS REPORT

The Department of Transport and Planning (the Department, DTP) is a government Department of the State of Victoria, established pursuant to an order made by the Premier under the *Public Administration Act 2004*. It is an administrative agency acting on behalf of the Crown.

The Department's principal address is:

Department of Transport and Planning  
1 Spring Street  
Melbourne VIC 3000

These annual financial statements represent the audited general purpose financial statements for the year ended 30 June 2024.

A description of the nature of its operations and principal activities is included in the Overview of this report, which does not form part of these financial statements.

## Basis of preparation

These financial statements are in Australian dollars and the historical cost convention is used, unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis, including property, plant and equipment as disclosed in Note 8.3.2 Fair value determination.

The accrual basis of accounting has been applied in preparing these financial statements whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Consistent with the requirements of Australian Accounting Standards Board (AASB) 1004 *Contributions*, contributions by owners - that is, contributed capital and its repayment - are treated as equity transactions, and therefore do not form part of the income and expenses of the Department.

Additions to net assets which have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

Transfers of net assets arising from administrative restructures are treated as distributions to or contributions by owners. Transfers of net liabilities arising from administrative restructures are treated as distributions to owners.

Judgements, estimates and assumptions are required to be made about financial information being presented.

Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Rewards to accounting estimates are recognised in the period in which the estimate is revised and in future periods that are affected by the revisions. Judgements and assumptions made by management in applying Australian Accounting Standards (AASs) that have significant effects on the financial statements and estimates are disclosed in the notes.

These financial statements cover the Department as an individual reporting entity and include all the controlled activities of the Department.

Where control of an entity is obtained during the financial period, its results are included in the comprehensive operating statement from the date on which control commenced. Where control ceases during a financial period, the entity's results are included for that part of the period in which control existed. Where entities adopt dissimilar accounting policies and their effect is considered material, adjustments are made to ensure consistent policies are adopted in these financial statements.

The following agencies have been combined into the Department's financial statements pursuant to a determination made by the Assistant Treasurer under section 53(1)(b) of the *Financial Management Act 1994* (FMA). These agencies are reported in combination with the Department:

- **Head, Transport for Victoria (Head, TfV)**  
established under the TIA

Where control of an entity is obtained during the financial period, its results are included in the comprehensive operating statement from the date on which control commenced. Where control ceases during a financial period, the entity's results are included for that part of the period in which control existed. Where entities adopt dissimilar accounting policies and their effect is considered material, adjustments are made to ensure consistent policies are adopted in these financial statements.

## Road Corporation (VicRoads) became a joint venture partnership

On 23 March 2022, two special purpose trusts (Victorian R&L Services Trust, Victoria CP Services Trust) and their Trustee companies (R&L Services Victoria Pty Ltd, CP

Services Victoria Pty Ltd) were established. The VicRoads registration and licensing (R&L), as well as the custom plates (CP) functions were transferred to the Special Purpose Trusts (SPTs) on 30 June 2022. These were subsequently transferred to the joint venture as part of the VicRoads Modernisation process.

The Department had the ability to direct the activities of VicRoads until 14 August 2022. As such it has been assessed to fulfil the control criteria of AASB 10 and therefore was consolidated in the Department's financial statements in 2022-23 till the divestment date.

Post 15 August 2022, Registration & Licencing functions and Custom Plates services became part of a joint venture partnership where a private sector party became responsible for these.

#### **Kinetic AssetCo (Melbourne) Pty Ltd (AssetCo)**

A special purpose entity established for the purpose of the acquisition and financing of buses and development of bus depots as part of the franchise agreement with Kinetic (Melbourne) Pty Ltd (commenced on 31 January 2022), is controlled by Head, TfV.

In addition, the following administrative office and statutory appointments are included within the Department's financial statements:

- **The Chief Investigator, Transport Safety** statutory appointment
- **The Building Monitor** statutory appointment
- **Victorian Infrastructure Delivery Authority (VIDA)** formerly the Major Transport Infrastructure Authority (MTIA). On 2 April 2024, MTIA was renamed VIDA.
- **Office of the Victorian Government Architect** was an administrative office for the current financial year and was subsequently abolished effective 30 June 2024.
- **Secretary, Project Development** (under Machinery of Government effective 1 August 2023, transferred from Department of Jobs, Skills, Industry and Regions)

In preparing consolidated financial statements for the Department, all material transactions and balances between consolidated entities are eliminated.

#### **Compliance information**

These general purpose financial statements have been prepared in accordance with the FMA and applicable AASs which include Interpretations issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Where appropriate, those AAS paragraphs applicable to not-for-profit entities have been applied. Accounting policies selected and applied in these financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

#### **Rounding of amounts**

Amounts in the financial statements have been rounded to the nearest \$1,000 unless otherwise stated. Figures in the financial statements may not equate due to rounding (Note 9.15 Style conventions).

# 2. FUNDING DELIVERY OF OUR SERVICES

## Introduction

The Department's vision is to create thriving places and connected communities.

To enable the Department to fulfil its vision see our outputs as described in Note 4. Disaggregated financial information by output, it receives income in the form of parliamentary appropriations. In addition, the Department receives grants and fees for service revenue in relation to transport services.

The Department has made assessments about whether its grant income items should be accounted for under AASB 15 or AASB 1058. The basis of these assessments and details of professional judgements involved in these are disclosed in Note 2.2.

## Structure

2.1	Appropriations	85
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## 2.1 Appropriations

When annual parliamentary appropriations are applied by the Treasurer, they become controlled by the Department and are recognised as income when applied for the purposes defined under the relevant *Appropriations Act*.

### 2.1.1 Summary of compliance with annual parliamentary appropriations

**Output appropriation** is provided to the Department as payment for the production of agreed services and outputs. Income from the outputs the Department provides to the Government is recognised when those outputs have been delivered and the Treasurer has certified delivery of those outputs in accordance with specified performance criteria.

Other forms of appropriation include **Additions to the Net Assets Base** (ATNAB) that provides for an increase in the net capital base.

The *Financial Management Act 1994* (FMA) forms a key part of the State's resource management framework and provides the following mechanisms for resource allocation.

**Section 29 of FMA – Annotated revenue:** The Department on behalf of the relevant Minister may apply to the Treasurer to retain certain types of revenue/receipts from third parties. The income which forms part of a section 29 agreement is recognised by the Department and the receipts paid

into the Consolidated Fund as an administered item. At the point of income recognition, section 29 provides for an equivalent amount to be added to the annual appropriation. Examples of receipts which can form part of a section 29 agreement are Commonwealth specific purpose grants, the proceeds from the sale of assets and income from the sale of products and services. This is shown in Note 2.1.2 Annotated income agreements.

**Section 30 of FMA – Transfer between appropriation items:** The Department may upon the approval of the Treasurer transfer to or from other appropriation items (purposes).

**Section 32 of FMA – Carryover unspent appropriation:** A carryover arises when amounts appropriated annually for the Department, which remain unapplied at the end of one financial year, are approved by the Treasurer for application in the following financial year.

**Section 35 of FMA – Advances:** An advance can be provided by the Treasurer to meet urgent claims in the budget year that were unforeseen at the time of the Budget. Amounts advanced under this authority are reported to and sanctioned by the Parliament in a subsequent year's annual Appropriation Bill.

The following table discloses the details of the various annual parliamentary appropriations received by the Department for the year.

In accordance with accrual output-based management procedures, 'provision of outputs' and 'additions to net assets' are disclosed as 'controlled' activities of the Department.

		(\$ thousand)								
Appropriation Act		Financial Management Act 1994						Total Parliamentary Authority	Appropriations applied	Variance
Annual appropriation <sup>(i)</sup>	Appropriation Adjustments <sup>(ii)</sup>	Advance from Treasurer	Section 29	Section 30	Section 32	Section Advances	Section 35	Machinery-of-Government change <sup>(iii)</sup>	Machinery-of-Government change <sup>(iii)</sup>	
<b>2024</b>										
<b>Controlled</b>										
Provision of outputs	4,987,130	17,602	905,215	385,891	47,991	156,712	374,490	13,665	6,888,695	
Additions to net assets base	9,418,485	(91,940)	4,886,604	1,727,456	(49,942)	358,630	91,412	-	16,340,705	
<b>Administered</b>										
Payments made on behalf of the State	106,212	2,050	2,454	-	1,952	-	-	-	112,668	
Total	14,511,827	(72,288)	5,794,273	2,113,347	-	515,342	465,902	13,665	23,342,068	
<b>2023</b>										
<b>Controlled</b>										
Provision of outputs	4,557,392	(30,213)	1,519,997	368,642	211,485	60,585	-	107,993	6,795,880	
Additions to net assets base	8,130,844	(273,079)	2,654,120	1,519,895	(211,485)	178,010	-	160,157	12,158,462	
<b>Administered</b>										
Payments made on behalf of the State	-	-	-	-	-	-	-	1,927	1,927	
<b>Total</b>	<b>12,688,236</b>	<b>(303,292)</b>	<b>4,174,117</b>	<b>1,888,537</b>	<b>-</b>	<b>238,595</b>	<b>-</b>	<b>270,077</b>	<b>18,956,269</b>	<b>89,939</b>

(i) As published in the Victorian Budget 2023-24 Statement of Finances (incorporating Quarterly Financial Report No.3) Budget Paper No.5 Appendix A Table A.5: Consolidated Fund Payments: Total Annual Appropriations.

(ii) Appropriation adjustments reflect rephases and other Treasurer approvals subsequent to the publication of the Appropriation Act.

(iii) Effective from 01/01/2024, Appropriation has been transferred in/(out) of DTP as a result of Machinery of Government (MoG).

## Explanatory commentary on annual parliamentary appropriations

### Controlled variance

#### Operating

The Budgeted output appropriation exceeds actuals by \$204 million primarily due to carryover requested into 2024-25 in line with the timing of scheduled works.

Section 3 Non-Financial Performance outlines the details of the outputs provided by the department to government for the year ended 30 June 2024 as outlined in the 2023-24 Budget Paper 3. It includes performance measures and costs for each output, actual performance results against targets and explanations for any variance.

#### Capital

The Budgeted capital appropriation exceeds actuals by \$1,142 million primarily driven by carryover requested into 2024-25 for various projects, due to the

timing of scheduled works across the project life and various programs. Delivery schedules were reported as part of the 2024-25 Budget Paper 4.

### Summary of compliance with annual parliamentary appropriations

A special appropriation is a provision within an Act that provides authority to spend money for particular purposes, for example, to fund a particular project or function. Special appropriations represent a standing authority and remain in force until the relevant legislation providing for the special appropriation is amended or repealed by Parliament.

Income is recognised when the amount appropriated for a specific purpose is due and payable by the Department.

The following table discloses the details of compliance with special appropriations

Authority	Purpose	(\$ thousand)	
		2024	2023
<b>Operating</b>			
Transport Legislation Amendment (Better Roads Victoria and Other Amendments) Act 2019	Reflects legislation amendment under the <i>Business Franchise (Petroleum Products) Act 1979</i> , allowing for the collection of fines for road repair and upgrades.	528,489	401,377
Various Authorities <sup>(i)</sup>	Various purpose	183,553	95,055
<b>Total operating</b>		<b>712,042</b>	<b>496,432</b>
<b>Capital</b>			
Section 10 of the <i>Financial Management Act 1994</i> Appropriation of Commonwealth Grants	Under arrangement between the Commonwealth and the State, money is granted or made available from the Consolidated Fund with the approval of the Governor in Council.	1,423	32,712
<b>Total capital</b>		<b>1,423</b>	<b>32,712</b>

(i) Various Authorities includes:

- Section 201V of the *Planning and Environment Act No. 45 of 1987* for the purpose of growth area infrastructure contributions.
- Section 213A (4) of the *Transport (Compliance and Miscellaneous) Act 1983* for the purpose of refund to public transport operators for administrative costs associated with ticket infringements.
- Section 10 of the *Financial Management Act 1994* Appropriation of Commonwealth Grants etc for the purpose of granting money or make available from the Consolidated Fund with the approval of the Governor in Council.

## 2.1.2 Annotated income agreement

The Department is permitted under section 29 of the FMA to have certain income annotated to the annual appropriation. The income which forms part of a section 29 agreement is recognised by the Department as an administered item and the receipts paid into the consolidated fund. If a section 29 agreement is in place, the relevant appropriation item will be increased by the equivalent amount at the point of income recognition. The following is a listing of annotated income agreements approved by the Treasurer. Figures include actual income recognised:

	(\$ thousand)	
	2024	2023
<b>User charges, sale of goods and services</b>		
Advertising panels at bus shelters	6,273	25,035
Government Land and Property Group	-	1,005
Infrastructure Investment Program – Roads	9,593	4,707
Joint Venture Transition of Services	32,297	24,406
Land Use Victoria (private operator service payment)	133,645	63,782
Land Registration Services	8,634	10,730
Mapping	55	78
Sales Revenue and Fees Received	62,616	68,131
Water Register - Planning	332	356
Australian Rail Track Corporation (ARTC) Inland Rail <sup>(i) (ii)</sup>	2,274	-
Integrated Development Opportunities	13,029	-
Fitzroy Gasworks Sport Centre	2,000	-
Metro Tunnel Project <sup>(i) (iii)</sup>	31,301	-
<b>Total user charges, sale of goods and services</b>	<b>302,049</b>	<b>198,231</b>
<b>Commonwealth payments</b>		
Federal Blackspot	19,572	17,727
Bridge Renewal Program	9,625	9,915
Commonwealth Road Safety Program	20,878	44,884
Heavy Vehicle Safety and Productivity	12,364	3,414
Infrastructure Investment Program - Rail	844,645	243,278
Infrastructure Investment Program – Roads <sup>(iv)</sup>	472,408	828,068
Next Generation Rapid Transport for Melbourne's South East	1,006	111
Road maintenance	53,427	55,464
Targeted Road Safety Program	6,547	13,429
<b>Total Commonwealth payments</b>	<b>1,440,472</b>	<b>1,216,290</b>
<b>Total annotated income agreements</b>	<b>1,742,521</b>	<b>1,414,521</b>

(i) New Section 29 Annotated Income Agreement approval in 2023-24.

(ii) Australian Rail Track Corporation (ARTC) Inland Rail revenue captures the contributions by the Australian Rail Track Corporation to compensate the use of the Department's services to deliver the Inland Rail.

(iii) Metro Tunnel Project revenue captures the State's entitlement of hedging gains under the Public Private Partnership financing arrangements.

(iv) Urban Congestion Fund (Including Car Parks) is reported under Infrastructure Investment Program – Roads.

## 2.2 Grant income

	(\$ thousand)	
	2024	2023
<b>Income recognised as income of not-for-profit entities</b>		
General purpose	223,651	214,629
Specific purpose grants for on passing	1,046	1,006
Other specific purpose grants to acquire a recognisable non-financial asset	21,095	39,685
Other specific purpose grants	81,642	76,473
<b>Total grant income</b>	<b>327,434</b>	<b>331,793</b>

Grants can be received as **general purpose grants** – grants which are not subject to conditions regarding their use. Alternatively, they may be received as **specific purpose grants**, which are paid for a particular purpose and/or have conditions attached regarding their use.

**Specific purpose grants for on passing** are grants paid to the Department to be passed on to another institutional sector – for example, local government or a private non-profit institution.

The Department has made the assessment that all grant income is recognised as income of not-for-profit entities in accordance with AASB 1058.

Income from grants accounted for under AASB 15 is recognised when the Department satisfies the performance obligation by providing the relevant services to the relevant bodies. This is recognised based on the consideration specified in the funding agreement and to the extent that it is highly probable a significant reversal of the revenue will not occur. The funding payments are normally received in advance or shortly after the relevant obligation is satisfied.

Income from grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised when the Department receives the cash applying the requirements of AASB 1058. On initial recognition of the asset, the Department recognises any related contributions by owners, increases in liabilities, decreases in assets, and revenue ('related amounts') in accordance with other Australian Accounting Standards.

Related amounts may take the form of:

- contributions by owners, in accordance with AASB 1004,
- revenue or a contract liability arising from a contract with a customer, in accordance with AASB 15,
- a lease liability in accordance with AASB 16,
- a financial instrument, in accordance with AASB 9, or
- a provision, in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*.

Income received for specific grants for on-passing is recognised simultaneously as the funds are immediately or passed to the relevant ultimate recipient entities on behalf of the ultimate grantor – for example, other State government Departments or Commonwealth government.

Grants that have been received and not recognised as revenue are:

- recognised as a contract liability, where the grants are accounted for under AASB 15, or
- recognised as deferred grant revenue (Note 6.2), where the grant is in relation to the construction of capital assets which the Department controls and are accounted for under AASB 1058. Income is subsequently realised as the assets are constructed. The progressive percentage of costs incurred are used in income recognition to best reflect the progress of completion of the construction.

## 2.3 Other income

	(\$ thousand)	
	2024	2023
Supply of transport services <sup>(i) (ii)</sup>	311,764	204,628
Sales of goods and services	212,661	212,901
Revenue related to service concession arrangement	223,206	218,668
Fair value of assets and services received free of charge	739,964	433,518
Regulatory charges and fees	135,750	98,217
Commission revenue	64,586	50,510
Rental income <sup>(iii)</sup>	54,093	22,150
Interest income	33,456	13,637
Miscellaneous income	8,680	4,201
<b>Total other income</b>	<b>1,784,160</b>	<b>1,258,430</b>

(i) The Department and the public transport operators each earn a share of revenue from public transport ticketing.

(ii) Includes \$49.7m from derecognition of myki contract liabilities (FY23 \$nil)

(iii) Reinstated prior year rental income from Land and Property Group MoG.

The **supply of transport services** and the **sale of goods and services** included in the table above are transactions that the Department has determined to be classified as revenue from contracts with customers in accordance with AASB 15.

Performance obligations and revenue recognition policies

Revenue is measured based on the consideration specified in the contract with the customer. The Department recognises revenue when it transfers control of a good or service to the customer, that is, when, or as, the performance obligations for the sale of goods and services to the customer are satisfied:

- Customers obtain control of the goods sold at the point in time when the goods are delivered to and have been accepted by the customer. The Department recognises its Myki card issuance fee when cards are delivered.
- Revenue from the rendering of services is recognised at the point in time when the performance obligation is satisfied, that is when the service is completed. The Department's revenue from providing public transport services and online licence queries is recognised when the service is complete.
- Balances held in Myki Cardholders' accounts are transferred to the Department's Public Transport Trust Account. The Department identifies unclaimed money from Myki Card balances in accordance with the definitions outlined in the *Unclaimed Money Act 2008*.

The Department's sales are made with a short credit term and there is no financing element present. Consideration received in advance of recognising the associated revenue from the customer is recorded as a contract liability. Where the performance obligations are satisfied but not yet billed, a contract asset is recorded. The Department's contract assets are expected to be invoiced and recovered in the next financial year.

**Revenue related to service concession arrangement** reflects the progressive unwinding of the unearned revenue relating to the grant of a right to the operator (GORTO) liability over the remaining period of the service concession arrangement. Refer to Note 6.2 Payables for the amounts disclosed as GORTO liabilities and Note 7.6 Service Concession Arrangements for more details on the Department's service concession arrangements.

**Contributions of resources received free of charge or for nominal consideration** are recognised at fair value when control is obtained over the resources under AASB 1058, irrespective of whether restrictions or conditions are imposed over their use. The exception to this is when the resource is received from another government Department or agency as a consequence of a restructuring of administrative arrangements, in which case such a transfer will be recognised at its carrying value in the transferring Department or agency as a capital contribution transfer.

The Department has recognised the contribution from the operator for the Metro Tunnel as asset received free of charge. Refer to Note 7.6.8 Metro Tunnel – Tunnel and Stations for more details.

# 3. THE COST OF DELIVERING SERVICES

## Introduction

This section provides an account of the expenses incurred by the Department in delivering services and outputs. In Note 2 Funding delivery of our services, the funds that enable the provision of services were disclosed. Note 4 Disaggregated financial information by output discloses aggregated information in relation to the income and expenses by output.

## Structure

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## 3.1 Employee benefits

### 3.1.1 Employee benefits in the comprehensive operating statement

	(\$ thousand)	
	2024	2023
Employee benefits		
Salaries and wages, annual leave, long service leave and on-costs	(687,381)	(460,580)
Defined contribution superannuation expense	(99,539)	(95,898)
Defined benefit superannuation expense	(2,776)	(3,195)
Termination benefits	(13,178)	(1,944)
<b>Total employee benefits expense</b>	<b>(802,874)</b>	<b>(561,617)</b>

Employee expenses include all costs related to employment including salaries and wages, fringe benefits tax, leave entitlements, termination payments, WorkCover premiums and superannuation contributions.

The amount recognised in the comprehensive operating statement in relation to superannuation is the employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period.

The Department does not recognise any defined benefit liabilities because it has no legal or constructive obligation to pay future benefits relating to its employees. Instead, DTF discloses in its annual

financial statements the net defined benefit cost related to the members of these plans as an administered liability (on behalf of the State as the sponsoring employer).

Termination benefits are payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. Termination benefits are recognised when the Department is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawing this or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

### 3.1.2 Employee benefits in the balance sheet

Provision is made for benefits accruing to employees in respect of salaries and wages, annual leave and long service leave (LSL) for services rendered to the reporting date.

	(\$ thousand)	
	2024	2023
<b>Current provisions</b>		
<b>Annual leave</b>		
- Unconditional and expected to wholly settle within 12 months <sup>(i)</sup>	63,867	64,284
- Unconditional and expected to wholly settle after 12 months <sup>(ii)</sup>	29,131	29,346
<b>Long service leave</b>		
- Unconditional and expected to wholly settle within 12 months <sup>(i)</sup>	9,745	10,218
- Unconditional and expected to wholly settle after 12 months <sup>(ii)</sup>	115,298	109,926
<b>Provisions for on-costs</b>		
- Unconditional and expected to wholly settle within 12 months <sup>(i)</sup>	14,223	13,295
- Unconditional and expected to wholly settle after 12 months <sup>(ii)</sup>	27,937	24,496
Other current employee provisions	1,330	1,696
Total current provisions	261,531	253,261
<b>Non-current provisions</b>		
Employee benefits <sup>(i)</sup>	41,066	42,958
Provisions for on-costs <sup>(i)</sup>	7,945	1,085
Total non-current provisions	49,011	44,043
<b>Total provisions for employee benefits</b>	<b>310,542</b>	<b>297,304</b>

(i) Nominal amounts are disclosed.

(ii) The amounts disclosed are discounted to present value.

Liabilities for salaries and wages and annual leave are all recognised in the provision for employee benefits as current liabilities, as the Department does not have an unconditional right to defer settlements of these liabilities.

Depending on the expectation of the timing of settlement, liabilities for salaries and wages and annual leave are measured at nominal value if the Department expects to wholly settle within 12 months or present value if the Department does not expect to wholly settle within 12 months.

**Unconditional long service leave (LSL)** is disclosed as a current liability even where the Department does not expect to settle the liability within 12 months, because it will not have an unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at:

- undiscounted value if the Department expects to wholly settle within 12 months, or
- present value if the Department does not expect to wholly settle within 12 months.

**Conditional LSL** is disclosed as a non-current liability. There is an unconditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL liability is measured at present value.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow' in the net result.

## 3.2 Grant expenses

	(\$ thousand)	
	2024	2023
<b>Grants to portfolio agencies</b>		
V/Line	(917,616)	(789,870)
Safe Transport Victoria	(149,337)	(143,754)
VicTrack	(9,895)	(9,618)
Victorian Fisheries Authority <sup>(i)</sup>	-	(25,455)
Suburban Rail Loop Authority	(125,227)	(83,872)
Grants to other portfolio agencies	(38,876)	(44,475)
Total grants to portfolio agencies	<b>(1,240,951)</b>	<b>(1,097,044)</b>
<b>Grants to entities outside portfolio</b>		
Local government	(152,018)	(152,416)
Other government Departments and associated entities	(126,724)	(217,437)
Other non-government agencies	(29,541)	(19,612)
Total grants to entities outside portfolio	<b>(308,283)</b>	<b>(389,465)</b>
<b>Total grant expenses</b>	<b>(1,549,234)</b>	<b>(1,486,509)</b>

(i) On 1 January 2023, the Department ceased to be the portfolio department of Victorian Fisheries Authority. Under Machinery of Government changes, responsibility was transferred to the Department of Jobs, Skills, Industry and Regions.

**Grant expenses** are contributions of the Department's resources to another party where there is no expectation that the amount will be repaid in equal value - either by money, goods or services. Grants can either be operating or capital in nature and are recognised in the reporting period in which they are paid or payable.

## 3.3 Payments to public transport service providers

	(\$ thousand)	
	2024	2023
Rail system (train and tram) operation and related services	(1,829,774)	(1,652,916)
Bus services	(1,269,111)	(1,234,657)
Ticketing service operating costs	(98,962)	(106,461)
<b>Total payments to public transport service providers</b>	<b>(3,197,847)</b>	<b>(2,994,034)</b>

**Payments to public transport service providers** are recognised as an expense in the reporting period in which they are paid or payable. The payments include contractual payments and subsidies.

## 3.4 Supplies and services

	(\$ thousand)	
	2024	2023
<b>Supplies and services</b>		
Contracts and services	(921,246)	(1,140,429)
Service fees <sup>(i)</sup>	(497,644)	(379,157)
Computer services and equipment	(144,963)	(127,703)
Accommodation	(118,111)	(97,088)
Administrative expenses	(365,816)	(320,525)
<b>Total supplies and services</b>	<b>(2,047,780)</b>	<b>(2,064,902)</b>

(i) The Department pays service fees to the VicRoads Joint Venture for the provision of Registration & Licencing functions and Custom Plates services.

**Supplies and services** are recognised as an expense in the reporting period in which they are incurred.

The **contracts and services** expenses include mainly contractual payments for professional services as part of the Department's operations, roads network maintenance, and maintenance of the service concession arrangements. Refer to Note 7.6 Service Concession Arrangements for further details on the Department's service concession arrangements.

## 3.5 Other operating expenses

	(\$ thousand)	
	2024	2023
Variable lease payments	(20,953)	(2,096)
Short-term lease expenses	(855)	(857)
Low-value assets	(8,588)	(8,837)
Cost of goods sold/distributed	-	(1,424)
Fair value of assets and services provided free of charge	(36,718)	(132,851)
<b>Total other operating expenses</b>	<b>(67,114)</b>	<b>(146,065)</b>

Other operating expenses generally represent the day-to-day running costs incurred in normal operations.

# 4. DISAGGREGATED FINANCIAL INFORMATION BY OUTPUT

## Introduction

The Department is predominantly funded by accrual based parliamentary appropriations for the provision of outputs. This section provides a description of the Departmental outputs performed during the year ended 30 June 2024 along with the objectives of those outputs.

This section disaggregates revenue and income - described in Note 2 Funding delivery of our services - by output and records the allocation of expenses incurred - described in Note 3 The cost of delivering services - also by output.

It provides information on controlled and administered items in connection with these outputs.

## Structure

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## 4.1 Departmental outputs

### 4.1.1 Departmental outputs objectives

The Department supports the ministerial portfolios of Transport Infrastructure, the Suburban Rail Loop, Public and Active Transport, Roads and Road Safety, Ports and Freight, Planning, Precincts, the Suburbs and Development Victoria.

### Departmental mission statement (Budget Paper 3)

The Department's mission is to integrate Victoria's transport, land and planning system to create an inclusive, successful and sustainable state.

The Department and its agencies:

- Plan, build and operate a transport network that keeps people and freight moving now and into the future.
- Manage precinct and policy functions, and the land, planning, building and heritage systems to shape places and communities.
- Understand the social, economic, and physical needs of communities to support the development of connected, sustainable and thriving local places.
- Oversee the delivery of the major transport infrastructure program to build a better transport future for Victoria.

### Objectives and descriptions

The objectives and descriptions of the Departmental outputs performed during the financial year ended 30 June 2024 are summarised in Note 9.13 Departmental objectives, outputs and descriptions.

**4.1.2 Departmental outputs: Controlled income and expenses for the financial year ended 30 June 2024**

Departmental outputs	(\$ thousand)					
	Bus Services		Transport Infrastructure		Ports and Freight	
	2024	2023	2024	2023	2024	2023
<b>Revenue and income from transactions</b>						
Output appropriations	1,107,171	1,078,710	554,773	878,055	91,196	99,837
Special appropriations	-	-	1,861	-	5,285	4,014
Grant income	35,803	35,148	5,145	27,195	5,521	5,399
Other income	47,316	36,789	784,774	406,849	8,771	5,210
Total revenue and income from transactions	1,190,290	1,150,647	1,346,553	1,312,099	110,773	114,460
<b>Expenses from transactions</b>						
Grant expenses	(664)	(3,220)	(138,051)	(206,479)	(65,457)	(74,619)
Employee benefits expense	(26,704)	(29,233)	(165,114)	(144,916)	(7,469)	(9,005)
Depreciation and amortisation	(32,201)	(30,161)	(12,405)	(15,203)	(781)	(888)
Interest expense	(20,717)	(19,935)	(130,759)	(192,966)	(88)	(93)
Payments to public transport service providers	(1,269,111)	(1,234,657)	(22,886)	(106,558)	-	-
Supplies and services	(85,492)	(8,309)	(152,333)	(82,562)	(12,364)	(29,721)
Other operating expenses	(731)	-	(8,752)	(12,686)	(536)	(1)
Total expenses from transactions	(1,435,620)	(1,325,515)	(630,300)	(761,370)	(86,695)	(114,327)
Net result from transactions	(245,330)	(174,868)	716,253	550,729	24,078	133
<b>Other economic flows included in net result</b>						
Net loss on non-financial assets	(3,225)	(1,671)	(2,968)	(6,945)	(281)	(18)
Net gain on financial instruments	824	886	(134,239)	(7,575)	-	-
Other gain from other economic flows	1,082	1,545	13,658	97	135	193
Total other economic flows included in net result	(1,319)	760	(123,549)	(14,424)	(146)	176
Net result	(246,649)	(174,108)	592,704	536,305	23,932	308
<b>Items that will not be reclassified to net result</b>						
Changes in physical asset revaluation surplus	2,414	-	132,185	162,784	-	-
Total other economic flows - other comprehensive income	2,414	-	132,185	162,784	-	-
<b>Comprehensive result</b>	<b>(244,235)</b>	<b>(174,108)</b>	<b>724,889</b>	<b>699,088</b>	<b>23,932</b>	<b>308</b>

Departmental outputs	(\$ thousand)					
	Regulation of Commercial Passenger Vehicle Services		Road Asset Management		Road Operations <sup>(i)</sup>	
	2024	2023	2024	2023	2024	2023
<b>Revenue and income from transactions</b>						
Output appropriations	170,039	140,799	332,509	577,883	991,841	828,804
Special appropriations	10,570	8,028	105,697	80,301	371,074	279,908
Grant income	8,951	8,787	17,901	17,574	106,724	104,519
Other income	16,542	9,919	70,790	25,705	540,563	568,123
Total revenue and income from transactions	206,102	167,533	526,897	701,462	2,010,202	1,781,354
<b>Expenses from transactions</b>						
Grant expenses	(154,947)	(129,415)	(1,561)	(2,009)	(130,607)	(162,219)
Employee benefits expense	(4,753)	(4,700)	(199,589)	(64,014)	(113,200)	(131,010)
Depreciation and amortisation	(1,558)	(1,776)	(3,390)	(4,382)	(1,124,012)	(995,679)
Interest expense	(175)	(187)	(361)	(395)	(95,608)	(110,565)
Payments to public transport service providers	-	-	-	-	(9)	(370)
Supplies and services	(8,910)	(5,518)	(441,698)	(656,921)	(831,785)	(685,501)
Other operating expenses	(5)	(1)	(766)	(17)	(37,484)	(132,416)
Total expenses from transactions	(170,348)	(141,597)	(647,365)	(727,738)	(2,332,705)	(2,217,761)
Net result from transactions	35,754	25,936	(120,468)	(26,276)	(322,503)	(436,407)
<b>Other economic flows included in net result</b>						
Net loss on non-financial assets	(511)	(35)	(1,552)	(145)	17,005	(9,649)
Net gain on financial instruments	-	(0)	-	(0)	(1)	354
Other gain from other economic flows	271	386	541	772	879	1,255
Total other economic flows included in net result	(240)	351	(1,011)	627	17,883	(8,039)
Net result	35,514	26,287	(121,479)	(25,649)	(304,620)	(444,446)
<b>Items that will not be reclassified to net result</b>						
Changes in physical asset revaluation surplus	-	-	-	-	294,839	5,421,290
Total other economic flows - other comprehensive income	-	-	-	-	294,839	5,421,290
<b>Comprehensive result</b>	<b>35,514</b>	<b>26,287</b>	<b>(121,479)</b>	<b>(25,649)</b>	<b>(9,781)</b>	<b>4,976,844</b>

(i) North East Link and West Gate Tunnel projects roll up into Transport Infrastructure in the output performance measures in Section 2 Non-Financial Performance in DTP's AFR.

Departmental outputs	(\$ thousand)					
	Train Services <sup>(ii)</sup>		Tram Services		Transport Safety and Security	
	2024	2023	2024	2023	2024	2023
<b>Revenue and income from transactions</b>						
Output appropriations	2,607,128	2,113,259	377,538	398,738	22,798	31,440
Special appropriations	1,247	603	334	404	36,994	28,096
Grant income	97,284	94,763	20,139	19,771	11,688	10,984
Other income	130,706	103,499	30,406	24,217	31,315	14,049
Total revenue and income from transactions	2,836,365	2,312,124	428,417	443,130	102,795	84,569
<b>Expenses from transactions</b>						
Grant expenses	(961,507)	(811,983)	(373)	(1,892)	(207)	(17,432)
Employee benefits expense	(102,171)	(78,387)	(17,168)	(19,058)	(6,393)	(6,267)
Depreciation and amortisation	(31,092)	(18,013)	(3,449)	(3,859)	(2,017)	(2,357)
Interest expense	(107,509)	(69,489)	(392)	(415)	(220)	(240)
Payments to public transport service providers	(1,482,093)	(1,210,783)	(423,748)	(441,666)	-	(0)
Supplies and services	(122,415)	(353,838)	(25,823)	(35,549)	(25,061)	(9,151)
Other operating expenses	(16,150)	(481)	(1,016)	-	(30)	(6)
Total expenses from transactions	(2,822,937)	(2,542,973)	(471,969)	(502,440)	(33,928)	(35,452)
Net result from transactions	13,428	(230,849)	(43,552)	(59,310)	68,867	49,117
<b>Other economic flows included in net result</b>						
Net loss on non-financial assets	(5,560)	(533)	(1,191)	(114)	(583)	(9)
Net gain on financial instruments	41,149	-	-	-	-	-
Other gain from other economic flows	3,760	4,055	395	1,044	338	483
Total other economic flows included in net result	39,349	3,522	(796)	930	(245)	474
Net result	52,777	(227,326)	(44,348)	(58,380)	68,622	49,591
<b>Items that will not be reclassified to net result</b>						
Changes in physical asset revaluation surplus	62,633	19,136	-	-	-	-
Total other economic flows - other comprehensive income	62,633	19,136	-	-	-	-
<b>Comprehensive result</b>	<b>115,410</b>	<b>(208,190)</b>	<b>(44,348)</b>	<b>(58,380)</b>	<b>68,622</b>	<b>49,591</b>

(ii) Melbourne Airport Rail project roll up into Transport Infrastructure in the output performance measures in Section 2 Non-Financial Performance in DTP's AFR.

Departmental outputs	(\$ thousand)					
	Land Services <sup>(iii)</sup>		Planning and Heritage <sup>(iv)</sup>		Building <sup>(v)</sup>	
	2024	2023	2024	2023	2024	2023
<b>Revenue and income from transactions</b>						
Output appropriations	238,108	110,585	115,657	56,653	43,645	20,382
Special appropriations	-	-	178,980	95,079	-	-
Grant income	1,211	2,409	11,099	4,463	3,408	781
Other income	95,654	52,721	23,624	7,619	1,429	-
Total revenue and income from transactions	334,973	165,715	329,360	163,814	48,482	21,164
<b>Expenses from transactions</b>						
Grant expenses	(169)	(378)	(50,306)	(20,571)	(29,125)	(10,363)
Employee benefits expense	(72,342)	(33,406)	(66,341)	(32,394)	(11,256)	(5,419)
Depreciation and amortisation	(18,787)	(9,042)	(2,553)	(1,236)	(47)	(62)
Interest expense	(12)	(5)	(4)	(2)	(1)	(2)
Payments to public transport service providers	-	-	-	-	-	-
Supplies and services	(251,013)	(152,453)	(64,974)	(24,343)	(16,382)	(14,335)
Other operating expenses	(583)	(254)	(403)	(177)	(43)	(25)
Total expenses from transactions	(342,906)	(195,538)	(184,581)	(78,723)	(56,854)	(30,206)
Net result from transactions	(7,933)	(29,823)	144,779	85,091	(8,372)	(9,042)
<b>Other economic flows included in net result</b>						
Net loss on non-financial assets	172	128	42	53	-	-
Net gain on financial instruments	-	-	-	-	-	-
Other gain from other economic flows	(335)	(393)	(270)	(378)	(23)	(44)
Total other economic flows included in net result	(163)	(265)	(228)	(325)	(23)	(44)
Net result	(8,096)	(30,088)	144,551	84,766	(8,395)	(9,087)
<b>Items that will not be reclassified to net result</b>						
Changes in physical asset revaluation surplus	27,405	-	868	-	2	-
Total other economic flows - other comprehensive income	27,405	-	868	-	2	-
<b>Comprehensive result</b>	<b>19,309</b>	<b>(30,088)</b>	<b>145,419</b>	<b>84,766</b>	<b>(8,393)</b>	<b>(9,087)</b>

(iii) Land Services output has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from both Department of Energy, Environment and Climate Action and Department of Treasury and Finance.

(iv) Planning and Heritage output has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from Department of Energy, Environment and Climate Action.

(v) Building output has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from both Department of Energy, Environment and Climate Action and Department of Premier and Cabinet.

Departmental outputs	(\$ thousand)							
	Fishing and Boating <sup>(vi)</sup>		Precincts <sup>(vii)</sup>		Suburban Development <sup>(viii)</sup>		DTP consolidated totals	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Revenue and income from transactions</b>								
Output appropriations	-	35,597	14,493	25,575	17,751	-	6,684,646	6,396,318
Special appropriations	-	-	-	-	-	-	712,042	496,432
Grant income	-	-	2,560	-	-	-	327,434	331,793
Other income	-	3,588	2,269	144	-	-	1,784,160	1,258,431
Total revenue and income from transactions	-	39,185	19,322	25,719	17,751	-	9,508,282	8,482,973
<b>Expenses from transactions</b>								
Grant expenses	-	(25,455)	(1,922)	(20,473)	(14,337)	-	(1,549,234)	(1,486,509)
Employee benefits expense	-	-	(7,352)	(3,808)	(3,022)	-	(802,874)	(561,617)
Depreciation and amortisation	-	-	(1,500)	(3)	(2)	-	(1,233,794)	(1,082,659)
Interest expense	-	-	(1)	(0)	-	-	(355,845)	(394,294)
Payments to public transport service providers	-	-	-	-	-	-	(3,197,847)	(2,994,035)
Supplies and services	-	-	(7,818)	(6,701)	(1,713)	-	(2,047,780)	(2,064,902)
Other operating expenses	-	-	(615)		-	-	(67,114)	(146,065)
Total expenses from transactions	-	(25,455)	(19,208)	(30,985)	(19,074)	-	(9,254,488)	(8,730,080)
Net result from transactions	-	13,730	114	(5,267)	(1,323)	-	253,794	(247,107)
<b>Other economic flows included in net result</b>								
Net loss on non-financial assets	-	-	379	-	-	-	1,726	(18,937)
Net gain on financial instruments	-	-	(45,500)	-	-	-	(137,767)	(6,336)
Other gain from other economic flows	-	-	-	1	-	-	20,431	9,016
Total other economic flows included in net result	-	-	(45,121)	1	-	-	(115,610)	(16,257)
Net result	-	13,730	(45,007)	(5,266)	(1,323)	-	138,184	(263,364)
<b>Items that will not be reclassified to net result</b>								
Changes in physical asset revaluation surplus	-	-	4,171	-	-	-	524,517	5,603,210
Total other economic flows - other comprehensive income	-	-	4,171	-	-	-	524,517	5,603,210
<b>Comprehensive result</b>	<b>-</b>	<b>13,730</b>	<b>(40,836)</b>	<b>(5,266)</b>	<b>(1,323)</b>	<b>-</b>	<b>662,701</b>	<b>5,339,846</b>

(vi) Fishing and Boating output has been transferred out from the Department during 2022-23 as a result of MoG changes on 1 January 2023 to Department of Jobs, Skills, Industry and Regions.

(vii) Precincts output has been transferred into the Department during 2022-23 and 2023-24 as a result of MoG changes on 1 January 2023 and 1 August 2023 from Department of Jobs, Skills, Industry and Regions.

(viii) Suburban Development output has been transferred into the Department during 2023-24 as a result of MoG changes on 1 February 2024 from Department of Jobs, Skills, Industry and Regions.

#### 4.1.3 Departmental outputs: Controlled assets and liabilities as at 30 June 2024

	(\$ thousand)						
	Bus Services			Transport Infrastructure			
	2024	2023	2024	2023	2024	2023	
<b>Assets</b>							
Financial assets	136,023	76,009	998,529	106,019	6,825	19,713	8,408
Non-financial assets	496,241	673,319	29,393,304	25,398,505	62,735	84,677	7,305
Total assets	632,264	749,328	30,391,833	25,504,524	69,560	104,390	15,713
Total liabilities	(547,272)	(740,087)	(3,509,404)	(4,205,106)	(19,181)	(18,145)	(13,393)
Net assets	84,992	9,241	26,882,429	21,299,418	50,379	86,245	2,320
(\$ thousand)							
<b>Regulation of Commercial Passenger Vehicle Services</b>							
2024	2023	2024	2023	2024	2023	2024	2023
Financial assets	1,360,230	760,090	998,529	106,019	6,825	19,713	8,408
Non-financial assets	496,241	673,319	29,393,304	25,398,505	62,735	84,677	7,305
Total assets	632,264	749,328	30,391,833	25,504,524	69,560	104,390	15,713
Total liabilities	(547,272)	(740,087)	(3,509,404)	(4,205,106)	(19,181)	(18,145)	(13,393)
Net assets	84,992	9,241	26,882,429	21,299,418	50,379	86,245	2,320
(\$ thousand)							
<b>Road Asset Management</b>							
2024	2023	2024	2023	2024	2023	2024	2023
Financial assets	685,791	205,230	84,069	40,437	91,383	185,057	25,543
Non-financial assets	3,111,863	2,559,203	1,403,088	1,061,787	17,038	71,481	12,98,235
Total assets	3,797,654	2,764,433	1,487,157	1,102,224	108,421	256,538	1,323,778
Total liabilities	(2,991,760)	(2,698,136)	(343,758)	(329,774)	(21,493)	(29,913)	(46,873)
Net assets	805,894	66,297	1,143,399	772,450	86,928	226,625	127,6905
(\$ thousand)							
<b>Road Operations (i)</b>							
2024	2023	2024	2023	2024	2023	2024	2023
Financial assets	1,352,061	3,152,061	2,675,708				
Non-financial assets	15,702,883	89,808,567	87,258,224				
Total assets	16,949,651	16,949,651	16,014,689	17,018,157	16,014,689	92,960,628	89,933,932
Total liabilities	(190,305)	(166,305)	(10,993,393)	(17,375)	(17,375)	(11,024,991)	(10,993,393)
Net assets	15,824,384	16,851,852	78,940,539	81,935,637	81,935,637		
(\$ thousand)							
<b>Train Services (ii)</b>							
2024	2023	2024	2023	2024	2023	2024	2023
Financial assets	205,230	2024	2023	2024	2023	2024	2023
Non-financial assets	84,069	84,069	84,069	84,069	84,069	84,069	84,069
Total assets	289,299	289,299	289,299	289,299	289,299	289,299	289,299
Total liabilities	(190,305)	(166,305)	(17,375)	(17,375)	(17,375)	(17,375)	(17,375)
Net assets	98,994	122,994	122,994	122,994	122,994	122,994	122,994
(\$ thousand)							
<b>Tram Services</b>							
2024	2023	2024	2023	2024	2023	2024	2023
Financial assets	1,397,678	1,397,678	8	8	8	8	6,919
Non-financial assets	192,949	192,949	30	30	30	30	89
Total assets	1,590,627	1,590,627	38	38	38	38	7,008
Total liabilities	(16,243)	(16,243)	(37)	(37)	(37)	(37)	(3,862)
Net assets	1,574,384	1,574,384	1	1	1	1	3,146
(\$ thousand)							
<b>Transport Safety and Security</b>							
2024	2023	2024	2023	2024	2023	2024	2023
Financial assets	1,397,678	1,397,678	8	8	8	8	6,919
Non-financial assets	192,949	192,949	30	30	30	30	89
Total assets	1,590,627	1,590,627	38	38	38	38	7,008
Total liabilities	(16,243)	(16,243)	(37)	(37)	(37)	(37)	(3,862)
Net assets	1,574,384	1,574,384	1	1	1	1	3,146
(\$ thousand)							
<b>Land Services (iii)</b>							
2024	2023	2024	2023	2024	2023	2024	2023
Financial assets	1,397,678	1,397,678	8	8	8	8	6,919
Non-financial assets	192,949	192,949	30	30	30	30	89
Total assets	1,590,627	1,590,627	38	38	38	38	7,008
Total liabilities	(16,243)	(16,243)	(37)	(37)	(37)	(37)	(3,862)
Net assets	1,574,384	1,574,384	1	1	1	1	3,146
(\$ thousand)							
<b>Planning and Heritage (iv)</b>							
2024	2023	2024	2023	2024	2023	2024	2023
Financial assets	1,397,678	1,397,678	8	8	8	8	6,919
Non-financial assets	192,949	192,949	30	30	30	30	89
Total assets	1,590,627	1,590,627	38	38	38	38	7,008
Total liabilities	(16,243)	(16,243)	(37)	(37)	(37)	(37)	(3,862)
Net assets	1,574,384	1,574,384	1	1	1	1	3,146
(\$ thousand)							
<b>Building (v)</b>							
2024	2023	2024	2023	2024	2023	2024	2023
Financial assets	1,397,678	1,397,678	8	8	8	8	6,919
Non-financial assets	192,949	192,949	30	30	30	30	89
Total assets	1,590,627	1,590,627	38	38	38	38	7,008
Total liabilities	(16,243)	(16,243)	(37)	(37)	(37)	(37)	(3,862)
Net assets	1,574,384	1,574,384	1	1	1	1	3,146
(\$ thousand)							

	(\$thousand)				
	Precincts (vi)	Suburban Development (vii)	Consolidated totals		
	2024	2023	2024	2023	2023
<b>Assets</b>					
Financial assets	13,615	2,830	93	-	5,857,052
Non-financial assets	574,334	29	28	-	143,319,339
Total assets	587,949	2,859	121	-	149,176,391
Total liabilities	(53,711)	(2,390)	(109)	-	(18,770,158)
<b>Net assets</b>	<b>534,238</b>	<b>469</b>	<b>12</b>	<b>-</b>	<b>130,406,233</b>
					<b>120,229,914</b>

- (i) North East Link and West Gate Tunnel projects roll up into Transport Infrastructure in the output performance measures in Section 2 Non-Financial Performance in DTPs AFR.
- (ii) Melbourne Airport Rail project roll up into Transport Infrastructure in the output performance measures in Section 2 Non-Financial Performance in DTPs AFR.
- (iii) Land Services output has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from both Department of Energy, Environment and Climate Action and Department of Treasury and Finance.
- (iv) Planning and Heritage output has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from Department of Energy, Environment and Climate Action and Climate Action.
- (v) Building output has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from both Department of Energy, Environment and Climate Action and Department of Premier and Cabinet.
- (vi) Precincts output has been transferred into the Department during 2022-23 and 2023-24 as a result of MoG changes on 1 January 2023 and 1 August 2023 from Department of Jobs, Skills, Industry and Regions.
- (vii) Suburban Development output has been Department during 2023-24 as a result of MoG changes on 1 February 2024 from Department of Jobs, Skills, Industry and Regions.

## 4.2 Administered items

### 4.2.1 Administered (non-controlled) items

Administered income includes fees and fines and the proceeds from the sale of administered surplus land and buildings. Administered assets include government income earned but not yet collected. Administered liabilities include government expenses incurred but yet to be paid. Except as otherwise disclosed, administered resources are accounted for on an accrual basis using the same accounting policies adopted for the recognition of the Departmental items in the financial statements. Both controlled and administered items of the Department are consolidated into the financial statements of the State.

The Department does not gain control over assets arising from taxes, fines, licence, regulatory fees and royalties, and therefore no income is recognised in the Department's financial statements. The Department collects these amounts on behalf of the State. Accordingly, the amounts are disclosed as income in the schedule of administered items.

#### 4.2.1.1 Collection on behalf of other government agencies

The Department collects taxes, fees and fines, and other proceeds on behalf of other government agencies. These items are not recognised as income, as the Department does not gain control over the collected items.

For the 2024 financial year, the Department has collected Transport Accident Charge (TAC) and related stamp duty of \$2,663.2 million (FY 2023: \$2,567.4 million) on behalf of Transport Accident Commission.

#### 4.2.1.2 STC guaranteee

The Primary Package of the North East Link program will be delivered as an availability Public-private partnership (PPP) under an Incentivised Target Cost (ITC) model with the State Tolling Corporation (STC) as the delivery agency.

As part of the arrangement, the Treasurer provided guarantee to the proponent of the project to cover the risk of additional funding requirements from the State during the development and the Operation & Maintenance phases of the project.

As at 30 June 2024, the guarantee was valued at \$714.4 million (FY 2023: \$689.8 million) which represent the present value of expected future cash payment by the State under the guarantee.

The Department has made a significant judgement that the guaranteed liability is accounted for as an administered item.

## 4.2.2 Administered income and expenses for the financial year ended 30 June 2024

### Department of Transport and Planning Outputs

	(\$ thousand)					
	Bus Services		Transport Infrastructure		Ports and Freight	
	2024	2023	2024	2023	2024	2023
<b>Administered income from transactions</b>						
Sale of goods and services	3,247	4,803	72	169	519	1,059
Appropriations - payments made on behalf of the State	-	-	-	-	-	-
Statutory fines	-	-	-	-	-	-
Regulatory fees, fines, leases and licences	-	473	-	-	36,710	33,742
Interest income	-	-	31,301	-	-	-
Grant income	-	-	-	-	-	-
Other income	613	-	699	4,325	77	-
Total administered income from transactions	3,860	5,276	32,072	4,494	37,306	34,801
<b>Administered expenses from transactions</b>						
Payments into Consolidated Fund	(3,475)	(4,507)	(27,988)	(4,022)	(34,170)	(31,143)
Other expenses	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-
Total administered expenses from transactions	(3,475)	(4,507)	(27,988)	(4,022)	(34,170)	(31,143)
Total administered net result from transactions	385	769	4,084	472	3,136	3,658
<b>Administered other economic flows included in administered net result</b>						
Net gain/(loss) on non-financial assets	23	-	19,439	24,984	3	-
Net gain/(loss) on financial assets	-	-	-	-	-	166
Total administered other economic flows	23	-	19,439	24,984	3	166
<b>Total administered comprehensive result</b>	<b>408</b>	<b>769</b>	<b>23,523</b>	<b>25,456</b>	<b>3,139</b>	<b>3,824</b>

	(\$ thousand)					
	Regulation of Commercial Passenger Vehicle Services		Road Asset Management		Road Operations <sup>(i)</sup>	
	2024	2023	2024	2023	2024	2023
<b>Administered income from transactions</b>						
Sale of goods and services	1,228	2,230	10,778	13,159	66,317	338,413
Appropriations - payments made on behalf of the State	-	-	-	-	8,457	-
Statutory fines	-	-	-	-	-	-
Regulatory fees, fines, leases and licences	73,420	67,484	734,201	674,945	2,563,580	2,365,628
Interest income	-	-	1,446	-	53,752	7,653
Grant income	-	-	-	-	4,162	2,136
Other income	153	-	306	-	242,165	212,270
Total administered income from transactions	74,801	69,714	746,731	688,104	2,938,433	2,926,100
<b>Administered expenses from transactions</b>						
Payments into Consolidated Fund	(68,514)	(62,387)	(685,479)	(616,210)	(2,699,336)	(10,461,176)
Other expenses	-		(2)		(74,514)	
Interest expense	-	-	-	-	-	(92,209)
Total administered expenses from transactions	(68,514)	(62,387)	(685,481)	(616,210)	(2,773,850)	(10,553,385)
Total administered net result from transactions	6,287	7,327	61,250	71,894	164,583	(7,627,285)
<b>Administered other economic flows included in administered net result</b>						
Net gain/(loss) on non-financial assets	6	-	2,534	8,268	601	63,215
Net gain/(loss) on financial assets	-	-	503	(2,919)	(44)	702
Total administered other economic flows	6	-	3,037	5,349	557	63,918
<b>Total administered comprehensive result</b>	<b>6,293</b>	<b>7,327</b>	<b>64,287</b>	<b>77,243</b>	<b>165,140</b>	<b>(7,563,368)</b>

(i) North East Link and West Gate Tunnel projects roll up into Transport Infrastructure in the output performance measures in Section 2 Non-Financial Performance in DTP's AFR.

	(\$ thousand)					
	Train Services		Tram Services		Transport Safety and Security	
	2024	2023	2024	2023	2024	2023
<b>Administered income from transactions</b>						
Sale of goods and services	3,285	12,607	701	3,831	3,596	5,105
Appropriations - payments made on behalf of the State	-	-	-	-	-	-
Statutory fines	11,680	14,541	-	-	16,463	15,254
Regulatory fees, fines, leases and licences	-	-	-	-	256,970	236,086
Interest income	-	-	-	-	-	-
Grant income	1,509	-	-	-	-	-
Other income	1,608	-	345	-	191	-
Total administered income from transactions	18,082	27,148	1,046	3,831	277,220	256,445
<b>Administered expenses from transactions</b>						
Payments into Consolidated Fund	(16,408)	(23,623)	(924)	(3,283)	(253,957)	(229,775)
Other expenses	-	-	-	-	(1)	-
Interest expense	-	-	-	-	-	-
Total administered expenses from transactions	(16,408)	(23,623)	(924)	(3,283)	(253,958)	(229,775)
Total administered net result from transactions	1,674	3,525	122	548	23,262	26,670
<b>Administered other economic flows included in administered net result</b>						
Net gain/(loss) on non-financial assets	61	-	13	-	7	-
Net gain/(loss) on financial assets	(7,407)	(11,976)	-	-	-	-
Total administered other economic flows	(7,346)	(11,976)	13	-	7	-
<b>Total administered comprehensive result</b>	<b>(5,672)</b>	<b>(8,451)</b>	<b>135</b>	<b>548</b>	<b>23,269</b>	<b>26,670</b>

	(\$ thousand)			
	Land Services <sup>(ii)</sup>		Planning and Heritage <sup>(iii)</sup>	
	2024	2023	2024	2023
<b>Administered income from transactions</b>				
Sale of goods and services	508,498	230,903	918	-
Appropriations - payments made on behalf of the State	-	1,926	-	-
Statutory fines	-	-	-	-
Regulatory fees, fines, leases and licences	-	164	3,875	1,602
Interest income	-	-	-	-
Grant income	1,162	-	-	-
Other income	71,577	35,397	-	-
Total administered income from transactions	581,237	268,390	4,793	1,602
 <b>Administered expenses from transactions</b>				
Payments into Consolidated Fund	(532,500)	(240,391)	(4,390)	(1,435)
Other expenses	(61,771)	(24,896)	-	-
Interest expense	-	-	-	-
Total administered expenses from transactions	(594,271)	(265,287)	(4,390)	(1,435)
Total administered net result from transactions	(13,034)	3,103	403	167
 <b>Administered other economic flows included in administered net result</b>				
Net gain/(loss) on non-financial assets	33,494	320	-	3,804
Net gain/(loss) on financial assets	-	-	-	-
Total administered other economic flows	33,494	320	-	3,804
<b>Total administered comprehensive result</b>	<b>20,460</b>	<b>3,423</b>	<b>403</b>	<b>3,971</b>

(ii) Land Services output has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from both Department of Energy, Environment and Climate Action and Department of Treasury and Finance.

(iii) Planning and Heritage output has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from Department of Energy, Environment and Climate Action.

	(\$ thousand)					
	Fishing and Boating (iv)		Precincts (v)		DTP consolidated totals	
	2024	2023	2024	2023	2024	2023
<b>Administered income from transactions</b>						
Sale of goods and services	-	132	361	-	599,520	612,411
Appropriations - payments made on behalf of the State	-	-	82,870	-	91,327	1,926
Statutory fines	-	-	-	-	28,143	29,794
Regulatory fees, fines, leases and licences	-	-	-	-	3,668,756	3,380,124
Interest income	-	-	1,791	-	88,290	7,653
Grant income	-	-	11,954	-	18,787	2,136
Other income	-	267	-	-	317,734	252,259
Total administered income from transactions	-	399	96,976	-	4,812,557	4,286,303
<b>Administered expenses from transactions</b>						
Payments into Consolidated Fund	-	(358)	(88,846)	-	(4,415,987)	(11,678,310)
Other expenses	-	-	(46,686)	-	(182,974)	(117,105)
Interest expense	-	-	(36,184)	-	(36,184)	-
Total administered expenses from transactions	-	(358)	(171,716)	-	(4,635,145)	(11,795,416)
Total administered net result from transactions	-	41	(74,740)	-	177,412	(7,509,113)
<b>Administered other economic flows included in administered net result</b>						
Net gain/(loss) on non-financial assets	-	-	-	-	56,181	100,591
Net gain/(loss) on financial assets	-	-	-	-	(6,948)	(14,027)
Total administered other economic flows	-	-	-	-	49,233	86,564
<b>Total administered comprehensive result</b>	<b>-</b>	<b>41</b>	<b>(74,740)</b>	<b>-</b>	<b>226,645</b>	<b>(7,422,549)</b>

(iv) Fishing and Boating output has been transferred out from the Department during 2022-23 as a result of MoG changes on 1 January 2023 to Department of Jobs, Skills, Industry and Regions.

(v) Precincts output has been transferred into the Department during 2023-24 as a result of the Secretary, Project Development (Body Corporate) MoG changes on 1 August 2023 from Department of Jobs, Skill, Industry and Regions.

**4.2.3 Administered assets and liabilities as at 30 June 2024**  
**Department of Transport and Planning outputs**

	(\$ thousand)					
	Bus Services	Transport Infrastructure	Ports and Freight	Passenger Vehicle Services	Regulation of Commercial Passenger Vehicle Services	Road Asset Management
	2024	2023	2024	2023	2024	2023
<b>Administered financial assets</b>						
Cash and receivables	1,937	1,977	2,797	4,043	198	483
Service concession assets	-	-	-	-	-	-
Assets Under Construction	-	-	-	-	-	-
Equity investment	2,307	437	38,369,588	32,614,816	983,377	21,372
Total administered financial assets	4,244	2,414	38,372,385	32,618,859	983,575	25,237
<b>Total administered assets</b>	<b>4,244</b>	<b>2,414</b>	<b>38,372,385</b>	<b>31,684,214</b>	<b>983,575</b>	<b>983,860</b>
					25,237	3,119
					39,396	39,396
					152,995	152,995
<b>Administered liabilities</b>						
Creditors and accruals	(1,615)	(368)	(4,123)	(47)	(618)	(317)
Service concession liabilities	-	-	-	-	-	-
Total administered liabilities	(1,615)	(368)	(4,123)	(47)	(618)	(317)
<b>Total administered net assets</b>	<b>2,629</b>	<b>2,046</b>	<b>38,368,262</b>	<b>32,618,812</b>	<b>982,957</b>	<b>983,543</b>
					22,175	21,751
					1,400	1,400
					108,767	108,767

#### 4.2.3 Administered asset and liabilities as at 30 June 2024 – continued

	(\$ thousand)							
	Road Operations <sup>(i)</sup>		Train Services		Tram Services		Transport Safety and Security	Land Services <sup>(ii)</sup>
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Administered financial assets</b>								
Cash and receivables	2,370,543	567,733	16,370	12,560	1,089	1,112	33,392	32,725
Service concession assets	2,858,016	2,858,016	-	-	-	-	-	563,063
Assets Under Construction	-	-	-	-	-	-	-	508,627
Equity investment	2,304,067	2,215,421	644,564	1,982,431	36,778	24,735	7,173	-
Total administered financial assets	2,370,543	567,733	16,370	12,560	1,089	1,112	33,392	32,725
<b>Total administered assets</b>	<b>7,532,626</b>	<b>5,641,170</b>	<b>660,934</b>	<b>1,994,991</b>	<b>37,867</b>	<b>25,847</b>	<b>40,565</b>	<b>39,898</b>
<b>Administered liabilities</b>								
Payables and Borrowings	(802,734)	(747,610)	(4,240)	(977)	(909)	(207)	(9,848)	(10,694)
Service concession liabilities	(8,425,276)	(8,646,262)	-	-	-	-	-	(2,446,35)
Total administered liabilities	(9,228,010)	(9,393,872)	(4,240)	(977)	(909)	(207)	(9,848)	(10,694)
<b>Total administered net assets</b>	<b>(1,695,384)</b>	<b>(3,752,702)</b>	<b>656,694</b>	<b>1,994,014</b>	<b>36,958</b>	<b>25,640</b>	<b>30,717</b>	<b>29,204</b>
								<b>(1,856,953)</b>
								<b>(1,971,057)</b>

(i) North East Link and West Gate Tunnel projects roll up into Transport Infrastructure in the output performance measures in Section 2 Non-Financial Performance in DTPs AFR.

(ii) Land Services output has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from both Department of Energy, Environment and Climate Action and Department of Treasury and Finance.

#### 4.2.3 Administered asset and liabilities as at 30 June 2024 – continued

	(\$ thousand)				
	Planning and Heritage <sup>(iii)</sup>	Building <sup>(iv)</sup>	Precincts <sup>(v)</sup>	DTP consolidated totals	
	2024	2023	2024	2023	2024
<b>Administered financial assets</b>					
Cash and receivables	10	3	-	193,226	-
Service concession assets	-	-	-	-	3,421,079
Assets Under Construction	-	-	-	113,696	-
Equity investment	16,350	16,350	2,182	2,182	42,513,521
Total administered financial assets	10	3	-	193,226	-
<b>Total administered assets</b>	<b>16,360</b>	<b>16,353</b>	<b>2,182</b>	<b>432,685</b>	<b>-</b>
<b>Administered liabilities</b>					
Payables and Borrowings	(9)	(2)	-	(576,311)	-
Service concession liabilities	-	-	-	-	(10,871,591)
Total administered liabilities	(9)	(2)	-	(576,311)	-
<b>Total administered net assets</b>	<b>16,351</b>	<b>16,351</b>	<b>2,182</b>	<b>(143,626)</b>	<b>-</b>

(iii) Planning and Heritage output has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from Department of Energy Environment and Climate Action.

(iv) Building output has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from both Department of Energy, Environment and Climate Action and Department of Premier and Cabinet.

(v) Precincts output has been transferred into the Department during 2023-24 as a result of the Secretary, Project Development (Body Corporate) MoG changes on 1 August 2023 from Department of Jobs, Skill, Industry and Regions.

## 4.2.4 Administered commitments

### Melbourne Exhibition and Convention Centre (Development Stage)

Operator: Plenary

In May 2006, the State of Victoria entered into an agreement under its Partnerships Victoria policy for the development and maintenance of the Melbourne Convention Centre (MCC) facility by a private sector consortium (the lessor).

The lessor was responsible for construction of the new facility convention centre (Stage 1), which commenced in June 2006 and commercial acceptance was achieved on 31 March 2009. Upon its completion, the State of Victoria was granted a 25-year finance lease by the lessor, and entered into an agreement under which the new facility will be operated by the Melbourne Convention and Exhibition Trust (MCET).

Ownership of the MCC facility will transfer to the State of Victoria at the end of the 25-year lease period at no cost.

### Melbourne Exhibition and Convention Centre (Expansion Stage)

Operator: Plenary

The Melbourne Convention and Exhibition Centre Expansion Project (Stage 2) was announced in the 2015–16 Budget. The project was delivered as a modification under the existing Melbourne Convention Centre Development (MCCD) Project.

The project extended the existing MCEC facilities, adding nearly 20,000 square metres of flexible, multi-purpose event space, including meeting rooms, a new banquet hall and 9,000 square metres of new exhibition space, and a central hub linking to the existing MCEC facilities. On 28 May 2016, the State entered into a Project Agreement with MECE Project Pty Ltd (the Concessionaire) for the design, construction, partial financing and maintenance of the MCEC Expansion over the project's operating term to 2034. The project operation term is 16 years. The MCEC Expansion was officially opened on 8 July 2018, with Commercial Acceptance achieved on 13 July 2018.

### Nyaal Banyul Geelong Convention and Event Centre

Operator: Plenary

In December 2023, the State of Victoria entered into an agreement under its Partnerships Victoria policy for the construction and maintenance of the Nyaal Banyul Geelong Convention and Event Centre (GCEC) facility by a private sector consortium. (the lessor).

The lessor is responsible for construction of the new facility convention centre, which commenced in December 2023 and will be expected to achieve commercial acceptance in August 2026. Upon its completion, the State of Victoria is granted a 25-year finance lease by the lessor, and under which the new facility will be operated by the Melbourne Convention and Exhibition Trust (MCET).

Ownership of the GCEC facility will transfer to the State of Victoria at the end of the 25-year lease period at no cost.

### Melbourne Convention Centre development project lease commitments (Development)

	(\$ thousand)			
	Minimum future lease payments		Present value of future lease payments	
	2024	2023	2024	2023
<b>Finance lease commitments</b>				
Not longer than one year	54,952	-	51,900	-
Longer than one year but not longer than five years	234,431	-	176,482	-
Longer than five years	294,127	-	150,085	-
Minimum future lease payments	583,509	-	378,467	-
Less future finance charges	(205,042)	-	-	-
Present value of minimum lease payments	378,467	-	378,467	-

### Melbourne Convention Centre development project lease commitments (Expansion)

	(\$ thousand)			
	Minimum future lease payments <sup>(i)</sup>		Present value of future lease payments <sup>(i)</sup>	
	2024	2023	2024	2023
<b>Finance lease commitments</b>				
Not longer than one year	3,643	-	3,509	-
Longer than one year but not longer than five years	14,573	-	12,097	-
Longer than five years	17,305	-	11,043	-
	<b>35,520</b>	-	<b>26,649</b>	-
<b>Commitments receivable</b>				
Not longer than one year	(3,643)	-	(3,509)	-
Longer than one year but not longer than five years	(14,573)	-	(12,097)	-
Longer than five years	(17,305)	-	(11,043)	-
	<b>(35,520)</b>	-	<b>(26,649)</b>	-
<b>Net commitment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**(i)** The figures represent 100 per cent of commitment payable under the terms of the PPP with the concessionaire for the expansion stage of the Melbourne Centre and Exhibition Project which commenced in April 2018, offset by a 100% recoupment of the quarterly service payment under the terms of the memorandum of understanding with Melbourne Convention and Exhibition Trust.

### Nyaal Banyul Geelong Convention and Event Centre development project lease commitments

	(\$ thousand)			
	Minimum future lease payments		Present value of future lease payments	
	2024	2023	2024	2023
<b>Finance lease commitments</b>				
Not longer than one year	-	-	-	-
Longer than one year but not longer than five years	115,780	-	109,352	-
Longer than five years	897,291	-	340,184	-
Minimum future lease payments	1,013,071	-	449,536	-
Less future finance charges	(559,025)	-	-	-
<b>Present value of minimum lease payments</b>	<b>449,536</b>	<b>-</b>	<b>449,536</b>	<b>-</b>

### Melbourne Convention Centre development project other commitments (Development)

	(\$ thousand)			
	Minimum future payments		Present value of future payments	
	2024	2023	2024	2023
<b>Other commitments</b>				
Not longer than one year	23,526	-	24,602	-
Longer than one year but not longer than five years	99,792	-	85,354	-
Longer than five years	123,931	-	75,136	-
Minimum future other payments	247,249	-	185,092	-
Less future finance charges	(62,157)	-	-	-
Present value of minimum other payments	185,092	-	185,092	-

### Melbourne Convention Centre development project other commitments (Expansion)

	(\$ thousand)			
	Minimum future payments		Present value of future payments	
	2024	2023	2024	2023
<b>Other commitments</b>				
Not longer than one year	4,625	-	4,458	-
Longer than one year but not longer than five years	19,956	-	16,608	-
Longer than five years	27,030	-	17,398	-
Minimum future other payments	51,610	-	38,464	-
Less future finance charges	(13,147)	-	-	-
Present value of minimum other payments	38,464	-	38,464	-

### Nyaal Banyul Geelong Convention and Event Centre development project other commitments

	(\$ thousand)			
	Minimum future payments		Present value of future payments	
	2024	2023	2024	2023
<b>Other commitments</b>				
Not longer than one year	-	-	-	-
Longer than one year but not longer than five years	23,216	-	22,584	-
Longer than five years	342,495	-	206,587	-
Minimum future other payments	365,711	-	229,171	-
Less future finance charges	(136,540)	-	-	-
Present value of minimum other payments	229,171	-	229,171	-

## 4.3 Administered service concession arrangements

Notes	Classification of arrangement	(\$ thousand)			
		2024		2023	
		Carrying amount of asset as at 30 June	Carrying amount of liability as at 30 June	Carrying amount of asset as at 30 June	Carrying amount of liability as at 30 June
VicRoads modernisation	4.3.1	GORTO	2,858,016	8,425,276	2,858,016
Victorian Land Registry Services	4.3.2	GORTO	563,063	2,446,315	508,627
Total			3,421,079	10,871,591	3,366,643
Current			-	292,367	-
Non-current			3,421,079	10,579,224	3,366,643
<b>Total</b>			<b>3,421,079</b>	<b>10,871,591</b>	<b>3,366,643</b>
					<b>11,164,154</b>

### Arrangement specific details

#### 4.3.1 VicRoads modernisation

Operator: Aware Super, Australian Retirement Trust and Macquarie Asset Management (the 'Consortium').

Concession period: 40 years

On 15 August 2022, the State and the Consortium entered into a joint venture to operate the Registration and Licensing (R&L) and Custom Plates functions of VicRoads. The joint venture will modernise a number of VicRoads services through increased investment to make them more user-friendly for motorists.

The State maintains responsibility for key regulatory and policy functions, retaining ownership and regulation of data, and continuing to fully control motorists pricing, privacy, road access and safety.

The consideration provided by the Consortium to the State in return for granting the concession comprises upfront proceeds of \$7.9 billion in cash and a minority interest in the joint venture. \$275 million of the consideration was recognised upfront as licence revenue for the joint venture's right to deliver specific administrative and cash collection services. The remainder of the consideration was recognised as a grant of a right to the operator liability and will be recognised as revenue proportionally over the 40-year concession period.

The State has recognised intangible assets for the VicRoads R&L database. Subsequent to the initial recognition, intangible assets are carried under the revaluation model in line with AASB 138.

#### 4.3.2 Victorian Land Registry Services

Operator: Secure Electronic Registries Victoria (SERV)

Concession period: 40 years

Operational funding: User pays Operator

The Victorian Land Registry Services (VLRS), now known as Secure Electronic Registries Victoria (SERV), commenced in September 2018 (Stage 1) and is responsible for part of Registration, Landata and Systems Branches of Land Use Victoria for a term of 40 years. The services, such as processing title searches, registrations, inquiries and modifications/changes to land registry titles have continued to be delivered to the public and stakeholders, customers and clients in a seamless manner ensuring service delivery requirements are maintained and key performance indicators are met.

The second stage of the transition of services to SERV was in November 2019. The Registrar of Titles has remained with the State and has retained all statutory obligations and powers. The Registrar of Titles is responsible for preserving the integrity and security of the land register and enforcing service standards. The State will continue to own the land registry data and provide the State Guarantee of title.

The arrangement provides SERV with access to the State Material Licence, which includes all State Data, Operating Manual, State Software, and the rights to provide operator and non-statutory services (e.g.

certain Title and LANDATA© Search Products and Property Certificates).

The Operating Concession Deed (OCD) required SERV to pay a concession licence fee to the State of \$2.8 billion in September 2018. The upfront consideration received from the SERV is recognised as a grant of a right to the operator (GORTO) liability and recognised as revenue proportionally over the service period of 40 years.

The State has recognised intangible assets for the Land Registry Services (LRS) software (the Victorian Online Titles System) and the Titling and Registry database (database). Refer to Note 4.2 for details of the fair value measurement of the service concession intangible assets. Subsequent to the initial recognition, both intangible assets are carried under the revaluation model in line with AASB 138.

Accounting Standards AASB 1059 *Service Concession Arrangements: Grantors* and AASB 1050 *Administered Items* require significant management judgment to practically apply and the interaction between the two standards is unclear. These judgments and application as they relate to the above service

concession arrangements (SCAs) are unresolved as at 30 June 2024 only to the extent on whether they should be classified as controlled or administered.

The SCAs have been reported as administered SCAs in DTP's financial report for the year ended 30 June 2024, the alternative application of these standards would result in the SCAs being recognised in DTP's controlled Balance Sheet. The Australian Accounting Standards Board (AASB) has commenced a post implementation review for AASB 1059. The uncertainty about controlled or administered recognition of these SCAs may be resolved through the post implementation review. However, given the AASB's work program the timing of its conclusion is uncertain. DTP will continue to monitor and through the State engage with the post implementation review. The SCAs are also reported in the General Government Sector of the State's financial report for the year ended 30 June 2024.

The accounting policies for these SCAs are otherwise consistent with the SCAs recognised by DTP as being controlled and in DTP's Balance Sheet.

## 4.4 Investments accounted for using the equity method

### VicRoads Joint Venture

On 15 August 2022 the Government entered into a joint venture partnership with a consortium of Aware Super, Australian Retirement Trust and Macquarie Asset Management to operate VicRoads' registration, licensing, and custom plates functions. The VicRoads Joint Venture operates from various locations across the State of Victoria and has been structured as a 40-year concession. The State received upfront proceeds of \$7.9 billion whilst also retaining a minority shareholding interest in the VicRoads Joint Venture corporate trustees. This investment has been assessed as being outside the scope of AASB 11 *Joint Arrangements*.

#### Investments accounted for using the equity method

	(\$ thousand)	
	2024	2023
VicRoads joint venture	1,069,420	1,170,328

#### Movement in the State's proportional share of the net assets of the joint venture

	(\$ thousand)	
	2024	2023
Opening balance	1,170,328	1,208,977
Share of (loss)/profit after income tax	(46,948)	(38,649)
Distributions received	(53,960)	-
Closing balance	1,069,420	1,170,328

## 4.5 Restructuring of administrative arrangements

The Government issued an administrative order restructuring some of its activities via machinery of government changes, taking effect in financial year 2023-24. As part of the machinery of government restructure, the Department has the following transfers (as transferee), which are listed on the top of the following table.

The net asset transfers were treated as a contribution of capital by the State. No income has been recognised by the Department in respect of the net asset.

	(\$ thousand)		
	Policy and Precincts (DPC) <sup>(i)</sup>	Secretary, Project Development (DJSIR) <sup>(ii)</sup>	Office of Suburban Development (DJSIR) <sup>(iii)</sup>
<b>Assets</b>	<b>537</b>	<b>480,533</b>	<b>1,286</b>
Cash and cash equivalents	-	10,165	-
Current receivables	537	-	1,256
Property, plant and equipment	-	470,367	30
<b>Liabilities</b>	<b>537</b>	<b>-</b>	<b>1,286</b>
Payables	77	-	-
Borrowings	-	-	30
Employee benefits provisions	460	-	1,256
<b>Net assets transferred in</b>	<b>-</b>	<b>480,533</b>	<b>-</b>

- (i) Policy and Precincts has been transferred into the Department during 2023-24 as a result of MoG changes on 1 November 2023 from Department of Premier and Cabinet.
- (ii) Secretary, Project Development (Body Corporate) has been transferred into the Department during 2023-24 as a result of MoG changes on 1 August 2023 from Department of Jobs, Skill, Industry and Regions.
- (iii) Office of Suburban Development has been transferred into the Department during 2023-24 as a result of MoG changes on 1 February 2024 from Department of Jobs, Skill, Industry and Regions.

Victorian Health Building Authority (VHBA) was also transferred into the Department during 2023-24 as a result of MoG changes on 2 April 2024 from Department of Health (DoH). However, the financial transfer of the operations of the former VHBA, a former administrative office within the DoH to the Victorian Infrastructure Delivery Authority (VIDA), will occur on July 1, 2024, as specified in Administrative Arrangements Order (No. 256) 2024.

# 5. KEY ASSETS AVAILABLE TO SUPPORT OUTPUT DELIVERY

## Introduction

The Department controls infrastructure and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the resources that have been entrusted to the Department for delivery of those outputs.

## Structure

5.1	Property, plant and equipment (including Right of Use)	118
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## Fair value measurement

Where the assets included in this section are carried at fair value, additional information is disclosed in Note 8.3.2 Fair value determination, regarding how those fair values were determined.

## 5.1 Property, plant and equipment (including Right of Use)

	(\$ thousand)					
	Gross carrying amount		Accumulated depreciation		Net carrying amount <sup>(i)</sup>	
	2024	2023	2024	2023	2024	2023
Land under roads at fair value	42,686,758	42,686,758	-	-	42,686,758	42,686,758
Purchased assets for road developments - land at fair value	2,364,233	2,317,919	-	-	2,364,233	2,317,919
Other land at fair value	5,757,767	5,462,034	-	-	5,757,767	5,462,034
Roads and bridges at fair value <sup>(ii)</sup>	29,846,456	29,050,299	(937,836)	-	28,908,620	29,050,299
Earthworks at fair value	12,369,534	12,170,235	-	-	12,369,534	12,170,235
Other infrastructure at fair value	3,400,301	3,302,587	(255,342)	(71,963)	3,144,959	3,230,624
Buildings at fair value <sup>(iii)</sup>	1,055,739	1,029,547	(38,846)	(107,558)	1,016,893	921,989
Plant, equipment and vehicles at fair value <sup>(iii)</sup>	446,865	420,195	(146,454)	(133,491)	300,411	286,704
Leasehold improvements <sup>(ii)</sup>	94,179	63,543	(40,032)	(27,655)	54,147	35,888
Cultural assets at fair value	106,738	105,300	(11,231)	(5,905)	95,507	99,395
Assets under construction <sup>(iii)</sup>	46,167,205	37,700,978	-	-	46,167,205	37,700,978
<b>Net carrying amount</b>	<b>144,295,775</b>	<b>134,309,395</b>	<b>(1,429,741)</b>	<b>(346,572)</b>	<b>142,866,034</b>	<b>133,962,823</b>

(i) Refer to Note 5.1.4 Reconciliation of movements in carrying amount of property, plant and equipment (including Right of Use) for details.

(ii) In accordance with Financial Reporting Direction 103 4.14 revaluation requirements, building accumulated depreciation balances were eliminated upon the revaluation of these assets on 30 June 2024, with the accumulated depreciation at the date of the revaluation eliminated against the corresponding gross carrying amount of the asset and the net amount increased to the revalued amount.

(iii) The balances include Right of Use assets.

Details of the service concession assets are disclosed in Note 5.1.1 Service concession assets.

## Non-financial assets excluding Right of Use and service concession assets

### Initial recognition

Other non-financial physical assets are measured initially at cost and subsequently revalued at fair value less accumulated depreciation. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition. Assets transferred as part of a machinery of government change are transferred at their carrying amount.

The cost of constructed non-financial physical assets includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

The cost of a leasehold improvement is capitalised and depreciated over the shorter of the remaining term of the lease or their estimated useful lives.

### Subsequent measurement

Items of non-financial physical assets are subsequently measured at fair value less accumulated depreciation. Fair value is determined with regard to the asset's highest and best use - considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset - and is summarised in Note 8.3.2 Fair value determination by asset category with further details provided on accounting for

revaluation in Note 5.1.2 Revaluations of Property Plant and Equipment.

### Right of Use assets

The Right of Use (RoU) assets are disclosed as part of the corresponding underlying assets. The items that include RoU assets are identified in the table above.

### Initial recognition

The Department recognises a RoU asset and liability at the lease commencement date. The RoU asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- any lease payments made at or before the commencement date, plus
- any initial direct costs incurred, and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received.

### Subsequent measurement

The Department depreciates the RoU assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the RoU asset or the end of the lease term.

In addition, a RoU asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

## 5.1.1 Service concession assets

	(\$ thousand)					
	Gross carrying amount		Accumulated depreciation		Net carrying amount (i)(ii)	
	2024	2023	2024	2023	2024	2023
Other land at fair value	2,840,859	2,840,859	-	-	2,840,859	2,840,859
Roads and bridges at fair value	6,131,622	6,131,622	(172,508)	-	5,959,114	6,131,622
Earthworks at fair value	1,056,081	1,056,081	-	-	1,056,081	1,056,081
Other infrastructure at fair value	1,634,154	1,634,154	(59,737)	-	1,574,417	1,634,154
Buildings at fair value	512,380	507,374	-	(41,906)	512,380	465,468
Plant, equipment and vehicles at fair value	346,470	304,201	(82,856)	(57,705)	263,614	246,496
Assets under construction	21,210,911	17,341,852	-	-	21,210,911	17,341,852
<b>Net carrying amount</b>	<b>33,732,477</b>	<b>29,816,143</b>	<b>(315,101)</b>	<b>(99,611)</b>	<b>33,417,376</b>	<b>29,716,532</b>

(i) These assets relate to the service concession arrangements, refer to Note 7.6 Service Concession Arrangements for further details.

(ii) Refer to Note 5.1.4.1 Reconciliation of movements in carrying amount of service concession assets for further details.

A service concession asset (SCA) under AASB 1059 *Service Concession Assets: Grantors* (AASB 1059) is an asset other than goodwill, to which a private operator has right of access to provide public services on behalf of the Department in a service concession arrangement.

## **Initial recognition**

The Department initially recognises a SCA at the commencement of construction at current replacement cost (CRC), calculated in accordance with the 'cost approach' to fair value measurement. The CRC reflects the amount that would be required currently to replace the service capacity of the asset. The assets recognised at the commencement of construction are reported as assets under construction until the project reaches commercial acceptance.

The CRC for the SCA includes the costs that are directly attributable to the design and construction of the SCA by the operator. AASB 116 *Property, Plant and Equipment* (AASB 116) is applied, which provides guidance on the elements of costs including:

- the purchase price, and
- costs directly attributable to bringing the asset to its location or condition necessary.

This same principle applies to existing assets owned by the Department and transferred to a SCA under a new or an existing service concession arrangement, with any difference between the fair value of the asset using CRC and the carrying value of the asset being accounted for as if it were a revaluation (that is, taken to the asset revaluation reserve).

## **Fair value proxy for SCA construction in progress balances (significant judgement)**

As part of the application of AASB 1059, the Department uses a fair value proxy approach for the SCAs that are under construction. The fair value proxy approach captures the financing cost incurred during the construction of an SCA by the private sector, with the aim of achieving faithful representation of the CRC of SCA assets under construction balance.

Except for the West Gate Tunnel Project, the financing cost to the Department implied in the service concession arrangement contract during the construction of an SCA is used as a proxy of the financing cost incurred by the private sector constructing the asset. For the West Gate Tunnel Project, the financing cost proxy used is the operator's weighted average cost of capital calculated with observed inputs from the market. The financing cost is an indication of an increase in the fair value of the SCA assets under construction that is measured using the CRC method. The increment in the CRC of the SCA construction in progress is recorded as an increase in the asset revaluation reserve.

## **Subsequent measurement**

After initial recognition, the Department depreciates the SCA over its useful life using the principles in AASB 116. SCAs are subject to revaluation as required by Financial Reporting Direction 103 *Non-Financial Physical Assets*

(FRD 103). Refer to Note 8.3.2 Fair value determination for a summary of revaluation details by asset category with further details provided on accounting for revaluation in Note 5.1.2 Revaluations of Property Plant and Equipment.

## **5.1.2 Revaluations of Property Plant and Equipment**

Non-financial physical assets are revalued at fair value every five years in accordance with the Government purpose classifications defined in FRD 103.

The Valuer-General Victoria (VGV) is the Government's independent valuation agency and is used by the Department to conduct these scheduled revaluations. Certain infrastructure assets are revalued using specialised advisors under the direction of the VGV.

Revaluations may occur more frequently if fair value assessments indicate material changes in values. In such instances, interim managerial revaluations are undertaken in accordance with the requirements of FRD 103.

The Department in conjunction with the VGV, monitors changes in the fair value of each asset class through relevant data sources, to determine whether a revaluation is required.

The Departments assets relating to land (including land under roads), buildings, infrastructure (including roads and bridges) and cultural assets were independently valued by the VGV as at 30 June 2020. In addition, a managerial revaluation of land assets was undertaken for the purposes of 30 June 2022, a managerial revaluation of road infrastructure assets was undertaken for the purposes of 30 June 2023 and a managerial revaluation of building assets was undertaken for the purposes of 30 June 2024.

Refer to Note 8.3.2 Fair value determination for further information on the revaluation methods used for the asset classes.

## **Accounting for revaluation movements**

Revaluation increases or decreases arise from differences between an asset's carrying value and its fair value.

Revaluation increases and decreases relating to individual assets in a class of property, plant and equipment (PPE), are offset against other assets in that class but are not offset against assets in different classes. An asset revaluation surplus is not transferred to accumulated funds on the de-recognition of the related asset

Revaluation increments are credited directly to the asset revaluation reserve, except to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an

expense, in which case the increment is recognised immediately as revenue.

Revaluation decrements are recognised immediately as an expense, except to the extent that a credit balance exists in the asset revaluation reserve applicable to the same class of assets, in which case the decrement is debited directly to the asset revaluation reserve.

#### **Impairment of property, plant and equipment**

The recoverable amount of primarily non-cash-generating assets of not-for-profit entities, which are typically specialised in nature and held for continuing use of their service capacity, is expected to be materially the same as fair value determined under AASB 13, with the consequence that AASB 136 does not apply to such assets that are regularly revalued

#### **5.1.3 Depreciation and amortisation**

	(\$ thousand)					
	Service concession assets		Other non-financial assets (including Right of Use)		Total	
Charge for the period	2024	2023	2024	2023	2024	2023
Roads and bridges	172,508	149,700	763,071	676,022	935,579	825,722
Other infrastructure	59,737	52,648	123,535	116,426	183,272	169,074
Buildings	14,370	14,154	30,133	24,546	44,503	38,700
Plant, equipment and vehicles	25,503	22,962	9,221	8,186	34,724	31,148
Leasehold improvements	-	-	13,412	3,227	13,412	3,227
Cultural assets	-	-	5,326	2,931	5,326	2,931
<b>Total depreciation <sup>(i)</sup></b>	<b>272,118</b>	<b>239,464</b>	<b>944,698</b>	<b>831,338</b>	<b>1,216,816</b>	<b>1,070,802</b>

(i) Excludes amortisation of \$17 million (2023: \$12 million) relating to intangible produced assets.

All infrastructure assets, buildings, plant, equipment and vehicles and other non-financial physical assets (excluding earthworks) that have finite useful lives are depreciated. Assets held for sale, land, earthworks and assets under construction are not depreciated.

Depreciation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are included in the table below:

	(Years)			
	Service concession assets		Other non-financial assets (excluding Right of Use)	
Assets' useful lives	2024	2023	2024	2023
Roads and bridges	50 to 100	50 to 100	60 to 90	60 to 90
Other infrastructure	5 to 100	5 to 100	10 to 70	10 to 70
Buildings	7 to 65	7 to 65	5 to 60	3 to 75
Plant, equipment and vehicles	2 to 17	1 to 17	3 to 50	1 to 50
Leasehold improvements	N/A	N/A	5 to 40	4 to 47
Cultural assets	N/A	N/A	5 to 100	84 to 100
Intangible assets	N/A	N/A	5 to 10	3 to 14

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate.

RoU assets are generally depreciated over the shorter of the asset's useful life and the lease term. Where the Department obtains ownership of the underlying leased asset or if the cost of the RoU asset reflects that the Department will exercise a purchase option, the Department depreciates the RoU asset over its useful life.

Leasehold improvements are depreciated over the shorter of the lease term and their useful lives.

**Indefinite life assets:** Land, earthworks and land under declared roads which are considered to have an indefinite life, are not depreciated. Depreciation is not recognised in respect of these assets because their service potential has not, in any material sense, been consumed during the reporting period.

## 5.1.4 Reconciliation of movements in carrying amount of property, plant and equipment (including Right of Use)

	(\$'thousand)					
	Land under declared roads at fair value	Purchased assets for road developments - land at fair value	Other land at fair value	Roads and bridges at fair value	2023	2024
<b>Opening balance</b>	<b>42,686,758</b>	<b>42,686,758</b>	<b>2,317,919</b>	<b>2,333,370</b>	<b>5,462,034</b>	<b>4,394,337</b>
MOG transfers in/ (out)	-	-	-	425,746	1,005,724	-
Assets received free of charge	-	-	-	-	-	5,712
Assets provided free of charge	-	-	-	-	(15,966)	(538)
Additions	-	8,320	10,747	43,707	57,815	7,499
Disposals	-	-	(4,313)	(5,140)	(9,949)	(1,181)
Depreciation expense	-	-	-	-	(935,579)	(825,722)
Net assets received/ (provided) as contributed capital	-	-	-	-	-	-
Transfers (to)/from assets classified as held for sale	-	37,994	(21,885)	(171,733)	8,527	-
Net revaluation increments/decrements	-	-	-	(1,703)	-	(54,863)
Transfer between classes	-	-	-	4,857	5,579	852,699
Impairment expense	-	-	-	-	-	-
Recognition/(derecognition)	-	-	-	-	-	-
<b>Closing balance</b>	<b>42,686,758</b>	<b>42,686,758</b>	<b>2,364,233</b>	<b>2,317,919</b>	<b>5,757,767</b>	<b>5,462,034</b>
						<b>28,908,620</b>
						<b>29,050,299</b>

## 5.1.4 Reconciliation of movements in carrying amount of property, plant and equipment (including Right of Use) – continued

	(\$thousand)						Plant, equipment and vehicles at fair value <sup>(i)</sup>
	Earthworks at fair value	Other infrastructure at fair value	Buildings at fair value <sup>(i)</sup>	Buildings at fair value <sup>(i)</sup>	2023	2024	
<b>Opening balance</b>	<b>12,170,235</b>	<b>10,231,278</b>	<b>3,230,624</b>	<b>2,620,864</b>	<b>921,989</b>	<b>590,037</b>	<b>286,704</b>
MoG transfers in/(out)	-	-	(597)	44,621	197,395	30	2,527
Assets received free of charge	-	-	1,808	1,992	-	-	265
Assets provided free of charge	(20,167)	(1,035)	(52,899)	-	-	(266)	(218)
Additions	-	-	1,359,485	4,609	5,268	66,128	57,024
Disposals	-	-	(5)	(559)	(2,490)	(1,855)	(6,234)
Depreciation expense	-	-	(183,272)	(169,074)	(44,503)	(38,700)	(34,724)
Net assets received/ (provided) as contributed capital	-	-	-	-	-	-	-
Transfers (to)/from assets classified as held for sale	-	-	-	-	-	-	-
Net revaluation increments/decrements	-	1,532,000	-	391,320	104,391	-	-
Transfer between classes	219,466	407,991	94,498	382,070	(12,383)	108,984	(488)
Impairment expense	-	-	-	-	-	(1,900)	-
Recognition/(derecognition)	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>12,369,534</b>	<b>12,170,235</b>	<b>3,144,959</b>	<b>3,230,624</b>	<b>1,016,893</b>	<b>921,989</b>	<b>300,411</b>
							<b>286,704</b>

(i) The amounts include Right of Use assets.

## 5.1.4 Reconciliation of movements in carrying amount of property, plant and equipment (including Right of Use) – continued

	(\$'thousand)					
	Leasehold improvement at fair value <sup>(i)</sup>	Cultural assets at fair value	Assets under construction at fair value <sup>(i)</sup>	Total		
	2024	2023	2024	2023	2024	2023
<b>Opening balance</b>	<b>35,888</b>	<b>40,807</b>	<b>99,395</b>	<b>2,558</b>	<b>37,700,978</b>	<b>29,733,682</b>
MoG transfers in/ (out)	-	-	99,685	-	3,391	470,397
Assets received free of charge	-	-	731,923	402,015	739,708	409,967
Assets provided free of charge	-	1	-	-	(130,310)	(36,452)
Additions	-	(1)	643,65	83	11,242,918	12,607,908
Disposals	-	(1,691)	-	-	-	(15,050)
Depreciation expense	(13,412)	(3,227)	(5,325,56)	(2,931)	-	(1,216,816)
Net assets received/ (provided) as contributed capital	-	-	-	(2,775,993)	(2,271,502)	(2,775,993)
Transfers (to)/from assets classified as held for sale	-	-	-	-	-	(133,739)
Net revaluation increments/decrements	-	-	-	476,693	449,099	524,517
Transfer between classes	40,975	-	794	(1,200,418)	(3,093,305)	-
Impairment expense	(9,304)	-	-	-	-	(11,204)
Recognition/(derecognition)	-	-	-	(8,896)	-	(8,896)
<b>Closing balance</b>	<b>54,147</b>	<b>35,888</b>	<b>95,507</b>	<b>99,395</b>	<b>46,167,205</b>	<b>37,700,978</b>
						<b>142,866,034</b>
						<b>133,962,823</b>

(i) The amounts include Right of Use assets.

#### 5.1.4.1 Reconciliation of movements in carrying amount of service concession assets

	(\$'thousand)					
	Other land at fair value	Roads and bridges at fair value	Earthworks at fair value	Other infrastructure at fair value		
	2024	2023	2024	2023	2024	2023
<b>Opening balance</b>	<b>2,840,859</b>	<b>2,840,859</b>	<b>6,131,622</b>	<b>5,475,679</b>	<b>1,056,081</b>	<b>915,703</b>
Assets received free of charge	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Depreciation expense	-	(172,508)	(149,700)	-	-	(59,737) (52,648)
Net assets received/ (provided) as contributed capital	-	-	-	-	-	-
Net revaluation increments/decrements	-	-	805,643	-	140,378	- 256,060
<b>Closing balance</b>	<b>2,840,859</b>	<b>2,840,859</b>	<b>5,959,114</b>	<b>6,131,622</b>	<b>1,056,081</b>	<b>1,574,417 1,634,154</b>

#### 5.1.4.1 Reconciliation of movements in carrying amount of service concession assets – continued

	(\$'thousand)					
	Buildings at fair value	Plant, equipment and vehicles at fair value	Assets under construction	Total		
	2024	2023	2024	2023	2024	2023
<b>Opening balance</b>	<b>465,468</b>	<b>473,572</b>	<b>246,496</b>	<b>215,345</b>	<b>17,341,852</b>	<b>13,567,378</b>
Assets received free of charge	-	-	-	-	731,923	402,015
Additions	-	6,049	43,728	55,580	2,888,093	3,505,429
Disposals	-	-	(1,107)	(1,468)	-	(1,107) (1,468)
Depreciation expense	(14,370)	(14,154)	(25,503)	(22,962)	-	(272,118) (239,464)
Net assets received/ (provided) as contributed capital	-	-	-	(227,649)	(582,069)	(227,649) (582,069)
Net revaluation increments/decrements	61,282	-	-	-	476,693	449,099
<b>Closing balance</b>	<b>512,380</b>	<b>465,468</b>	<b>263,614</b>	<b>246,496</b>	<b>21,210,911</b>	<b>17,341,852 33,417,376 29,716,532</b>

# 6. OTHER ASSETS AND LIABILITIES

## Introduction

This section sets out those assets and liabilities that arose from the Department's operations.

## Structure

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6.3	Other non-financial assets	130
6.4	Other provisions	130

## 6.1 Receivables

	(\$ thousand)	
	2024	2023
<b>Current receivables</b>		
Contractual		
Receivables - government	44,243	65,558
Receivables - non-government	294,981	616,683
Statutory		
Amounts owing from Victorian Government <sup>(i)</sup>	2,135,417	2,193,241
GST input tax credit recoverable from the ATO	127,736	157,194
Total current receivables	2,602,377	3,032,676
<b>Non-current receivables</b>		
Contractual		
Receivables - government	11,182	11,682
Receivables - non-government	599,133	367,961
Statutory		
Amounts owing from Victorian Government <sup>(i)</sup>	1,083,751	877,701
Total non-current receivables	1,694,066	1,257,344
<b>Total receivables</b>	<b>4,296,443</b>	<b>4,290,020</b>

(i) The amounts recognised from the Victorian Government represent funding for all commitments incurred through the appropriations and are drawn from the Consolidated Fund as the commitments fall due.

**Contractual receivables** are classified as financial instruments and categorised as financial assets at amortised costs. They are initially recognised at fair value plus any directly attributable transaction costs. The Department holds the contractual receivables with the objective to collect the contractual cash flows and therefore are subsequently measured at amortised cost using the effective interest method less any impairment.

**Statutory receivables** do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment) but are not classified as financial instruments.

Details about the Department's impairment policies, the Department's exposure to credit risk, and the calculation of the loss allowance are set out in Note 8.1.3 Financial risk management objectives and policies.

## 6.2 Payables

	(\$ thousand)	
	2024	2023
<b>Current payables</b>		
<b>Contractual</b>		
Amounts payable to government agencies	144,155	160,291
Unearned income	30,402	40,417
Grant of right to operate liability <sup>(i)</sup>	189,180	219,278
Contract liabilities <sup>(ii)</sup>	178,171	332
Other payables <sup>(iii)</sup>	2,251,793	2,367,982
<b>Statutory</b>		
Other payables	9,399	5,598
Total current payables	2,803,100	2,793,898
<b>Non-current payables</b>		
<b>Contractual</b>		
Unearned income	4,389	4,807
Grant of right to operate liability <sup>(i)</sup>	9,027,746	8,339,564
Other payables	1,795	6,573
Total non-current payables	9,033,930	8,350,944
<b>Total payables</b>	<b>1,837,030</b>	<b>11,144,842</b>

- (i) This liability relates to the service concession arrangements and is progressively reduced over the period of the arrangement, refer to the accounting policy information below under Service Concession Arrangement Liability section for details. Further information is also included in Note 2.3 Other income and Note 7.6 Service Concession Arrangements.
- (ii) Contract liabilities relating to Myki cardholder funds and other ticketing collections were brought onto the Departments Public Transport Trust Fund in FY24. The cash balance has been included as funds held in trust in Note 7.3.
- (iii) NELP land acquisition for prior year remapped to acquisition of land and buildings (Note 6.4).

Payables consist of:

- **Contractual payables** are classified as financial instruments and measured at amortised cost. Accounts payable represents liabilities for goods and services provided to the Department prior to the end of the financial year that are unpaid.
- **Statutory payables** are recognised and measured similarly to contractual payables but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts.

### Service concession arrangement liability

As outlined in Note 5.1.1 Service concession assets, the accumulation of costs incurred during construction results in a progressive build-up of the service concession asset (SCA). A corresponding liability is progressively recognised in line with the fair value of the SCA asset. The nature of the liability and the subsequent accounting depends on the consideration exchanged in reference to the contract arrangements between the

Department (on behalf of the State) and the operator. An exception to this principle occurs when the grantor reclassifies an existing asset to a SCA.

### Initial recognition

The Department in a service concession arrangement recognises a service concession liability (SCL) at the same amount as the SCA, adjusted by the amount of any other consideration from the Department to the operator, or from the operator to the Department. Therefore, any State contributions made prior to the recognition of the liability will reduce this amount.

However, when the Department reclassifies an existing asset as a SCA, no liability is recognised unless additional consideration is provided by the operator. Instead, the Department will recognise a SCA asset and a corresponding SCL for the amounts spent on upgrade/expansion work.

## Subsequent measurement

After initial recognition, the Department will determine if the liability represents a:

- **Financial liability:** Where the Department has a contractual obligation to pay the operator for providing the SCA, it is measured as a liability in accordance with AASB 9 *Financial Instruments*. Interest is charged on the liability of some SCAs. Refer to Note 7.12 Interest expense. The liability will be increased by interest charges, based on the interest rate implicit in the arrangement. Where the interest rate is not specified in the arrangement, the prevailing market rate of interest for a similar instrument with similar credit ratings is used. Refer to

Note 7.1 Borrowings for the amounts disclosed as financial liability. Subsequently, the liability will also be reduced by any payments made by the State to the operator if required by the contract.

- **Grant of a right to the operator (GORTO):** This liability is recognised when the Department does not have a contractual obligation to pay cash or another financial asset but grants the right to the operator to earn revenue from the public from use of the asset. This liability relates to unearned revenue and the Department reduces this liability by recognising revenue according to the substance of the service concession arrangement. Refer to Note 2.3 Other income.

## Maturity analysis of contractual payables<sup>(i)(ii)(iii)</sup>

	Carrying amount	Nominal amount	(\$ thousand)			
			Less than 1 month	1 - 3 months	3 - 12 months	1 - 5 years
<b>2024</b>						
Payables	2,397,743	2,397,743	1,323,653	446,776	618,151	9,163
<b>Total</b>	<b>2,397,743</b>	<b>2,397,743</b>	<b>1,323,653</b>	<b>446,776</b>	<b>618,151</b>	<b>9,163</b>
<b>2023</b>						
Payables	2,534,846	2,534,846	2,459,932	65,327	3,014	6,573
<b>Total</b>	<b>2,534,846</b>	<b>2,534,846</b>	<b>2,459,932</b>	<b>65,327</b>	<b>3,014</b>	<b>6,573</b>

(i) Maturity analysis is presented using the contractual and discounted cash flow.

(ii) The analysis does not include unearned income, grant of right to operate liability and statutory payables.

(iii) Service concession maturity analysis is included in note 7.11.

Payables for supplies and services have an average credit period of 30 days. No interest is charged on late payments for 'other payables'.

## 6.3 Other non-financial assets

	(\$ thousand)	
	2024	2023
<b>Current</b>		
Prepayments	87,524	96,833
Inventories	6,721	6,568
Total current other non-financial assets	94,245	103,401
<b>Non-current</b>		
Prepayments	3,947	28,723
Computer software	185,539	172,088
Other intangible assets	931	932
Total non-current other non-financial assets	190,417	201,743
<b>Total other non-financial assets</b>	<b>284,662</b>	<b>305,144</b>

**Prepayments** represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

**Non-financial physical assets** are treated as current and classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use.

This condition is regarded as met only when the:

- asset is available for immediate sale in the current condition, and
- sale is highly probable and the asset's sale is expected to be completed within 12 months from the date of classification.

These non-financial physical assets are measured at the lower of carrying amount and fair value less costs to sell and are not subject to depreciation or amortisation.

Refer to Note 8.3.2 Fair value determination for the valuation technique applied to non-specialised land.

## 6.4 Other provisions

	(\$ thousand)	
	2024	2023
<b>Current</b>		
Acquisition of land and buildings <sup>(i)</sup>	132,686	182,342
Compensation payable to property owners	-	49,776
Provision for the employee entitlements of rail operators	487,715	447,571
Other provisions <sup>(ii)</sup>	395,889	32,847
<b>Total current provision</b>	<b>1,016,290</b>	<b>712,536</b>
<b>Non-current</b>		
Acquisition of land and buildings	4,127	17,192
Provision for the employee entitlements of rail operators	37,499	34,519
Other provisions	6,529	15,530
<b>Total non-current provision</b>	<b>48,155</b>	<b>67,241</b>
<b>Total other provisions</b>	<b>1,064,445</b>	<b>779,777</b>

(i) NELP land acquisition for prior year remapped to other payables (Note 6.2).

(ii) Includes an in-principle alignment on Metro Tunnel contract matters.

**Other provisions** are recognised when the Department has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows, using a discount rate that reflects the time value of money and risks specific to the provision.

**Property acquisition liabilities** are recognised in circumstances where the Department has issued a notice of compulsory acquisition or has taken possession of a property for the purpose of commencing construction projects, and final settlement has not been achieved at the reporting date.

#### Compensation payable to property owners

In circumstances where the Department has caused financial loss to property owners due to planning overlays, developments or other works, the Department may compensate the property owner for any loss. Where agreement has not been reached at the reporting date, the compensation is recognised as a liability. Wherever practicable, this liability is based on an independent valuation.

**Provision for employee entitlements of rail operators** are recognised as the Department assumes liabilities for the employee entitlements of the metropolitan rail and tram operators. The current portion of the operator employee entitlements represents the amount expected to be paid to operators within the next 12 months.

The remainder of the operator employee entitlements provisions are disclosed as a non-current liability, as the contracts with the public train operators is not expected to be terminated within the next 12 months and the obligation for the provisions relating to the tram operator apply in respect of both the current operator and new operator after it commences on 1 December 2024. The non-current liability is measured at present value.

#### Reconciliation of movements in other provisions

	(\$ thousand)	
	2024	2023
<b>Opening balance</b>	<b>779,777</b>	<b>759,495</b>
Additional entitlement provisions due to MoG	-	5,604
Additional provisions recognised	610,634	277,874
Reductions arising from payments / other sacrifices of future economic benefits	(328,691)	(258,266)
Additions/(reductions) from re-measurement or settlement without cost	2,725	(4,930)
<b>Closing balance</b>	<b>1,064,445</b>	<b>779,777</b>

# 7. FINANCING OUR OPERATIONS

## Introduction

This section provides information on the sources of finance utilised by the Department during its operations, along with interest expenses (the cost of borrowings) and other information related to financing activities of the Department.

This section includes disclosures of balances that are financial instruments (such as borrowings and cash balances). Notes 8.1 and 8.3 provide additional, specific financial instrument disclosures.

## Structure

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## 7.1 Borrowings

	(\$ thousand)			
	Consolidated <sup>(iv)</sup>		Parent <sup>(iv)</sup>	
	2024	2023	2024	2023
<b>Current borrowings</b>				
Lease liabilities <sup>(i)(iv)</sup>	17,286	22,603	32,040	37,309
Service concession financial liability <sup>(iii)</sup>	636,466	2,402,459	636,466	2,402,459
Advances from government <sup>(ii)</sup>	258,245	727,813	258,245	727,813
Advances from non-public sector <sup>(iv)</sup>	14,754	14,706	-	-
Total current borrowings	926,751	3,167,581	926,751	3,167,581
<b>Non-current borrowings</b>				
Lease liabilities <sup>(i)(iv)</sup>	91,495	97,025	246,506	240,212
Service concession financial liability <sup>(iii)</sup>	4,384,884	3,659,013	4,384,884	3,659,013
Advances from non-public sector <sup>(iv)</sup>	155,011	143,187	-	-
Total non-current borrowings	4,631,390	3,899,225	4,631,390	3,899,225
<b>Total borrowings</b>	<b>5,558,141</b>	<b>7,066,806</b>	<b>5,558,141</b>	<b>7,066,806</b>

(i) Secured by the assets leased. Leases are effectively secured as the rights to the leased assets revert to the lessor in the event of default.

(ii) Advances from government are unsecured loans which bear no interest. The terms of the loans are generally agreed by the Minister at the time the advance is provided.

(iii) This relates to the service concession arrangements recognised applying AASB 1059. Interest is charged on the liability and recognised in Note 7.1.2 Interest expense. The liability is reduced over the term of the arrangement through cash payments to the operator. Further information is included in Note 7.6 Service Concession Arrangements. Refer to the accounting policy information under service concession arrangement liability section in Note 6.2 Payables.

(iv) The Head, TfV controls Kinetic AssetCo (Melbourne) Pty Ltd (AssetCo), an entity established as a result of the bus franchise arrangements.

AssetCo's financial information has been consolidated within the financial statements of the Department, applying the requirements of AASB 10.

**Borrowings** refer to interest bearing liabilities mainly raised from lease liabilities, service concession arrangement liabilities and other interest-bearing arrangements.

Borrowings are classified as financial instruments. The measurement basis depends on whether the Department has categorised its interest-bearing liabilities as either financial liabilities designated at fair value through net result, or financial liabilities at amortised cost. The classification depends on the nature and purpose of the interest-bearing liabilities. The Department determines the classification of its interest-bearing liabilities at initial recognition.

The Department may designate certain financial liabilities at fair value through net result to eliminate or significantly reduce the accounting mismatch that would otherwise arise. All other interest-bearing liabilities are initially recognised at the fair value of the consideration received less directly attributable transaction costs and subsequently measured at amortised cost using the

effective interest method. For financial liabilities designated at fair value through net result, all transaction costs are expensed as incurred. They are subsequently measured at fair value with changes in fair value relating to the Department's own credit risk recognised in other comprehensive income and the remaining amount of changes in fair value recognised in net result. Amounts in other comprehensive income related to credit risk are not subject to recycling in profit or loss but are transferred to retained earnings when realised.

At balance date we have not determined any financial liabilities to be designated at fair value.

During the current and prior year, there were no defaults and breaches of loans.

## 7.1.1 Maturity analysis of borrowings

Consolidated	Carrying amount	Nominal amount	Maturity dates (\$ thousand)				
			Less than 1 month	1 - 3 months	3 - 12 months	1 - 5 years	Over 5 years
<b>2024</b>							
Lease liabilities	108,781	125,091	4,012	3,715	18,056	69,645	29,663
Service concession financial liability	5,021,350	8,876,102	151,332	136,720	552,564	2,884,414	5,151,072
Advances from government	258,245	258,245	141,570	30,313	60,737	12,500	13,125
Advances from non-public sector	169,765	195,285	1,765	3,411	16,070	174,039	-
<b>Total</b>	<b>5,558,141</b>	<b>9,454,723</b>	<b>298,679</b>	<b>174,159</b>	<b>647,427</b>	<b>3,140,598</b>	<b>5,193,860</b>
<b>2023</b>							
Lease liabilities	119,628	139,347	5,943	3,818	18,611	65,921	45,054
Service concession financial liability	6,061,472	10,966,761	158,572	114,382	2,259,636	3,121,239	5,312,932
Advances from government	727,813	727,812	145,641	-	272,475	295,071	14,625
Advances from non-public sector	157,893	192,059	1,582	3,198	15,396	63,641	108,242
<b>Total</b>	<b>7,066,806</b>	<b>12,025,979</b>	<b>311,738</b>	<b>121,398</b>	<b>2,566,118</b>	<b>3,545,872</b>	<b>5,480,853</b>

Parent	Carrying amount	Nominal amount	Less than 1 month	Maturity dates			
				1 - 3 months	3 - 12 months	1 - 5 years	Over 5 years
<b>2024</b>							
Lease liabilities	278,546	320,378	5,777	7,126	34,126	243,685	29,664
Service concession financial liability	5,021,350	8,876,102	151,332	136,720	552,564	2,884,414	5,151,075
Advances from government	258,245	258,245	141,570	30,313	60,737	12,500	13,125
<b>Total</b>	<b>5,558,141</b>	<b>9,454,725</b>	<b>298,679</b>	<b>174,159</b>	<b>647,427</b>	<b>3,140,599</b>	<b>5,193,865</b>
<b>2023</b>							
Lease liabilities	277,521	331,406	7,525	7,016	34,007	129,562	153,296
Service concession financial liability	6,061,472	10,966,761	158,572	114,382	2,259,636	3,121,239	5,312,935
Advances from government	727,813	727,812	145,641	-	272,100	310,071	
<b>Total</b>	<b>7,066,806</b>	<b>12,025,979</b>	<b>311,738</b>	<b>121,398</b>	<b>2,565,743</b>	<b>3,560,872</b>	<b>5,466,228</b>

## 7.1.2 Interest expense

	(\$ thousand)			
	Consolidated		Parent	
	2024	2023	2024	2023
Interest on leases liabilities	(4,603)	(4,979)	(10,512)	(9,944)
Interest on service concession financial liability <sup>(i)</sup>	(345,333)	(384,350)	(345,333)	(384,350)
Other interest expense	(5,909)	(4,965)	-	-
<b>Total interest expense</b>	<b>(355,845)</b>	<b>(394,294)</b>	<b>(355,845)</b>	<b>(394,294)</b>

(i) This relates to the interest recognised for economic service concession arrangements applying AASB 1059.

Interest expense includes costs incurred in connection with the borrowing of funds and includes discounts or premiums relating to borrowings, interest component of lease repayments and service concession financial liabilities.

Interest expense is recognised as an expense in the period in which it is incurred.

## 7.2 Leases

Information about leases for which the Department is a lessee is presented below.

### The Department's leasing activities

The Department leases various properties, equipment and motor vehicles. The lease contracts are typically made for fixed periods of 2 to 20 years with an option to renew the lease after that date.

The Department has determined that accommodation arrangements in scope of the government's Central Accommodation Management initiative are service

contracts and not leases. These payments are recorded as an expense - Note 3.5 Other operating expenses - and the commitment disclosed in Note 7.5.1.

The other leases entered into by the Department relate to buses with a lease term of the same duration as the franchise term of seven years with an option to extend for a further three years; and motor vehicles with lease terms of three years or 60,000 kilometres, whichever occurs first.

## **Franchise Asset Holdings as lessor**

Amounts due from the Department as lessee under the lease arrangement are recorded as a receivable. This relates to the loan arrangement in relation to the bus franchise arrangement with Kinetic. The lease receivable is initially recorded at an amount equal to the present value of the minimum lease payments receivable, and subsequently measured at amortised cost. In preparation of the consolidated balance sheet, the lease receivable and payable between the consolidated entities are eliminated.

## **Leases at significantly below-market terms and conditions**

### **Leases with VicTrack**

VicTrack is the custodial owner of the State's transport - related land, infrastructure, rolling stock and associated assets, which the Department is highly dependent on to further its objectives of providing Victorians with a transport system. The Department leases metropolitan, regional and interstate train and tram assets from VicTrack at nominal cost (between \$1 and \$10 per annum) in order to provide public transport services in Victoria via:

- the Metropolitan Infrastructure and Operational Control and Management Systems Head Leases effective 30 November 2017, for the duration of the operators' franchise agreements
  - Metro Trains Melbourne (MTM) services effective from 30 November 2017 to 28 November 2027.
  - V/Line from 1 January 2018 to 30 June 2025 with two further 5-year options
  - Yarra Trams from 30 November 2017 to 1 December 2024.
  - Yarra Journey Makers (YJM) from 1 December to 1 December 2033 with a further option period of up to 3 years.
- the State Rolling Stock Head Leases effective 27 November 2009, for the shorter of 40 years or when the assets are handed back to VicTrack.
- V/Line Head Lease – regional infrastructure and some velocity trains – is effective from 1 May 1999, for 45 years to 1 May 2044.
- Australian Rail Track Corporation (ARTC) Head Lease – infrastructure and rolling stock lease – is effective from 1 July 1999, for 60 years to 1 July 2059.

Through these Head Leases entered, VicTrack provides access to its leased assets at nominal cost to assist the Department in furthering its objectives. The

Department has the right to direct the use of the assets as it directs the timetables, routes and fares without the influence of VicTrack. Additionally, the Department is deemed to obtain substantially all the economic benefits from the use of the leased assets from VicTrack as it directs the use of the assets to achieve its objectives. The Department provides these assets to rail and tram operators and track access providers (i.e. ARTC, Metro Trains Melbourne (MTM), V/Line and Yarra Trams) through various franchisee agreements.

The Department classified the Head Leases entered with VicTrack as leases that are significantly below market terms and conditions, and principally enable the Department to further its objectives. The Department discloses the following information in accordance with AASB 16 *Leases*.

### **Lease of Crown Casino Entertainment Complex**

Following Machinery of Government changes on 1 January 2023, the Department became the recipient of the land and lease agreement related to the site associated with the Crown Casino Entertainment Complex, Southbank. This site is currently leased to Crown Melbourne Limited based upon a 99-year lease which commenced 19 November 1993. Under the terms of the lease, the Department provides access to this site at nominal cost for the first forty (40) years of the agreement, with this nominal rent ceasing at the end of year forty at which time the rent payable will become the current market rent as determined by the Valuer-General Victoria. Upon expiration of the lease, the improvements and land are to revert to the State. The land associated with this site was subject to independent revaluation by the Valuer General-Victoria for the purposes of 30 June 2022 based upon a market approach, with due consideration to the permitted use for a casino and the terms and conditions of the lease.

### **Measurement**

The Department elected to initially measure the recognition of the right of use (RoU) asset arising from leases that are significantly below market terms and conditions at cost as per the temporary relief given to Not-For-Profit entities. Therefore, the RoU asset is not recognised in the Department's financial statements due to the significantly below market payments. The corresponding liability of the RoU arrangement is not recognised as per above.

## 7.3 Cash flow information and balances

Cash and cash equivalents comprise cash-on-hand and cash at bank, deposits at call and those highly liquid investments with an original maturity of three months or less, which are held for the purpose of meeting short term cash commitments rather than for investment purposes, and are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of the Cash flow statement, cash includes cash-on-hand and in bank (including funds held in trust), net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the Balance sheet as follows:

	(\$ thousand)	
	2024	2023
Cash and deposits	24,006	15,813
Funds held in trust	1,536,603	875,937
<b>Balance as per cash flow statement</b>	<b>1,560,609</b>	<b>891,250</b>

Cash received by the Department from the generation of income is generally paid into the State's bank account, known as the Public Account. Similarly, any Departmental expenditure, including those in the form of cheques drawn by the Department for the payment of goods and services to its suppliers and creditors are made via the Public Account. The process is such that, the Public Account will remit to the Department the cash required for the amount drawn on the cheques. This remittance by the Public Account occurs upon the

presentation of the cheques by the Department's suppliers or creditors.

These funding arrangements often result in the Department having a notional shortfall in the cash at bank required for payment of unpresented cheques at the reporting period.

At 30 June 2024, cash at bank did not include any unpresented cheque amounts (2023: \$0).

### 7.3.1 Reconciliation of net result for the period to cash flow from operating activities

	(\$ thousand)	
	2024	2023
<b>Net result for the period</b>	138,184	(263,364)
<b>Non-cash movements</b>		
(Gain)/ loss on sale of disposal of non-current assets	(12,931)	13,356
Depreciation and amortisation of non-financial assets and intangible assets	1,233,794	1,082,659
Resources provided free of charge or for nominal consideration	36,718	132,851
Resources received free of charge or for nominal consideration	(739,708)	(410,455)
Accreted interest <sup>(i)</sup>	207,355	230,407
Revenue recognised from unwinding of grant-of-right-to-operate liability	23,782	25,909
Impairment of property, plant and equipment	11,204	5,581
Loss on remeasurement of financial liabilities and financial instruments	137,767	6,336
Revaluation of Long Service Leave liability and other provisions <sup>(ii)</sup>	(20,431)	(9,016)
De-recognition of contract liabilities	-	95,501
<b>Movements in assets and liabilities</b>		
(Increase) in receivables	(296,904)	(750,472)
Decrease in inventories	34	1,374
Decrease in prepayments <sup>(iii)</sup>	2,166	196,908
(Decrease) in payables	(19,187)	(292,341)
Increase in provisions	95,833	52,710
<b>Net cash flows from/(used) in operating activities</b>	<b>797,677</b>	<b>117,944</b>

(i) Interest incurred and not paid for service concession arrangements, leases and other liabilities.

(ii) The revaluation gain is on employee entitlements of both the department and rail operators.

(iii) Change in comparative due to reclassification of capital prepayments to investing activities.

## 7.4 Trust account balances

### 7.4.1 Trust account balances relating to trust accounts controlled by the Department

The following lists the controlled trust account balances on a cash basis:

	(\$ thousand)					
	2022	MoG <sup>(iii)</sup>	Total receipts	Total payments	2023	MoG <sup>(iii)</sup>
					2023	MoG <sup>(iii)</sup>
<b>Growth Areas Public Transport Fund<sup>(ii)(iii)</sup></b>						
Operates under section 20VA of the Planning and Environment Act 1987 to provide assistance for the state funded public transport infrastructure works in any growth areas.	-	378,620	52,526	-	431,146	-
<b>Building New Communities Fund<sup>(ii)</sup></b>						
Operates under section 20V(B) of the Planning and Environment Act 1987 to provide assistance for capital works for state funded infrastructure in any growth areas.	-	192,720	49,772	(10,082)	232,410	-
<b>Public Transport Fund</b>						
Established under section 39A of the Transport Integration Act 2010, to facilitate transactions in relation to the income received and payments made for public transport functions of the Head, Transport for Victoria (Head, TfV).	1,749	-	609,473	(601,968)	9,254	-
<b>Better Roads Victoria Trust Account</b>						
Established under the Business Franchise (Petroleum Products) Act 1979 to provide funding for road improvements across Victoria.	12,252	-	646,377	(651,688)	6,941	-
<b>Roads Fund Trust Account</b>						
Established under section 39B of the Transport Integration Act 2010, to facilitate transactions in relation to the income received and payments made for roads functions of the Head, Transport for Victoria (Head, TfV).	5,154	-	419,013	(422,690)	1,477	-
<b>Government Accommodation Trust (GAT)<sup>(ii)</sup></b>						
Established under Financial Management Act 1994 to receive all rents and pay all outgoings associated with the management of properties managed by the Department to fund minor capital works and to issue loans and receive loan repayments related to the Greener Government Buildings Fund.	-	9,039	22,253	(17,873)	13,419	-

				Total payments	2023	MoG <sup>(ii)</sup>	Total receipts	Total payments	2024
	2022	MoG <sup>(ii)</sup>	Total receipts						
<b>Project Trust Account</b>									
Operates under section 19(2) of the Financial Management Act 1994 as a specific purpose operating account. It receives income and makes payments associated with services the department has been contracted to supply on a fee for service basis.	842	56,072	25,179	(18,873)	63,220	-	66,697	(52,524)	77,393
<b>State Development Special Projects Trust Account</b>									
Established under section 19 of the Financial Management Act 1994, to assist in facilitating, encouraging, promoting and carrying out activities leading to a balanced transport development of the State of Victoria.	84,300	275	2,998	(39,123)	48,450	9,961	5,487	(12,014)	51,883
<b>Victorian Transport Fund</b>									
Established under the <i>Delivering Victorian Infrastructure (Port of Melbourne Lease Transaction) Act 2016</i> into which the proceeds of the Port of Melbourne lease transaction are paid; and from which amounts authorised by the Treasurer to fund the cost of all or any part of the development of the Level Crossing Removal Program are paid; and infrastructure projects for or in relation to public transport, roads, rail, the movement of freight, ports or other infrastructure (including regional infrastructure) are paid.	123,871	-	3,216,421	(3,328,933)	11,359	-	4,860,843	(4,849,699)	22,503
<b>State Treasury Trust Fund</b>									
Established under the Financial Management Act 1994 to record the receipt and disbursement of unclaimed monies and other funds held in trust.	865	509	20,038	(699)	20,713	-	-	(6,839)	13,874
<b>Inter-Departmental transfer fund</b>									
The trust was established under section 19 of the Financial Management Act 1994 by the Minister for Finance to record inter-Departmental transfers when no other trust arrangement exists.	124,177	(62,157)	18,350	(48,256)	32,114	204	21,812	(11,709)	42,422
<b>Revenue Suspense</b>									
Operates under section 19(2) of the Financial Management Act 1994 as a departmental account. It records all unknown revenue receipts; funds are held until receipts are identified.	-	4,641	-	-	4,641	-	-	-	4,641
<b>VicFleet Vehicle Lease Trust Account</b>									
Established under section 19(2) of the Financial Management Act 1994 as a specific purpose operating account. It receives funding and makes payments in relation to the government motor vehicle pool.	-	647	4,247	(4,253)	641	-	8,198	(8,315)	524

	2022	MoG <sup>(ii)</sup>	Total receipts	Total payments	2023	MoG <sup>(iii)</sup>	Total receipts	Total payments	2024
<b>Casino Area Works Trust<sup>(iv)</sup></b>									
Operates under schedule 5 of the <i>Casino (Management Agreement) (Amendment) Act 1996</i> to be applied to works for the general improvement of facilities in the Melbourne casino area.	-	149	-	-	149	-	-	-	149
<b>Roads Safety Fund</b>									
Established under section 19 of the <i>Financial Management Act 1994</i> , to facilitate transactions in relation to the income received and payments made for the road system and road functions of the Head, TfV and the Secretary of the Department. A majority of the funds from the Transport Accident Commission will be receipted here.	60	-	65,274	(65,330)	4	-	56,763	(56,747)	20
<b>Recreational Fishing Licences Trust Account<sup>(iv)</sup></b>									
Operates under section 15B of the <i>Fisheries Act 1995</i> to disburse revenue derived from the sale of recreational fishing licences to projects that will further improve recreational fishing opportunities in Victoria, and to fund costs incurred in the administration of recreational fishing licences and the account.	8,565	(9,804)	3,588	(2,349)	-	-	-	-	-
<b>Plant, Equipment and Machinery Trust Accounts</b>									
Operates under section 23 of the <i>Conservation, Forests and Lands Act 1987</i> and section 141 of the <i>Fisheries Act 1995</i> to enable the purchase of plant, equipment or machinery required for the purposes of the Acts, and for the operation, maintenance and repair of that plant, equipment or machinery, and to enable the payment of any other expenses in relation thereto.	363	(262)	-	(101)	-	-	-	-	-
<b>Better Boating Fund</b>									
Established under the section 27G of the <i>Marine Safety Amendment (Better Boating Fund) Act 2020</i> to receive funding dedicated for provision and maintenance of boating facilities and services for the public.	14,007	(23,969)	16,463	(6,501)	-	-	-	-	-
<b>Total controlled State trusts</b>	<b>376,205</b>	<b>546,479</b>	<b>5,171,972</b>	<b>(5,218,719)</b>	<b>875,937</b>	<b>10,165</b>	<b>7,391,324</b>	<b>(6,740,823)</b>	<b>1,536,603</b>

(i) GAT account has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from Department of Treasury and Finance.

(ii) Casino Area Works Trust, Growth Areas Public Transport Fund, Building New Communities Fund and Revenue Suspense trust accounts have been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from Department of Energy, Environment and Climate Action and Department of Treasury and Finance.

(iii) Post the 1 January 2023 MoG, funds for public transport related projects were transferred from Interdepartmental Trust Fund to Growth Area Public Transport Fund.

(iv) Recreational Fishing Licences Trust Account and Better Boating Fund have been transferred out from the Department during 2022-23 as a result of MoG changes on 1 January 2023 to Department of Jobs, Skills, Industry and Regions.

## 7.4.2 Trust account balances relating to trust accounts administered by the Department

The Department has responsibility for transactions and balances relating to trust funds held on behalf of third parties external to the Department. Funds managed on behalf of third parties are not recognised in these financial statements as they are managed on a fiduciary and custodial basis and are therefore not controlled by the Department.

The following lists the administered trust account balances on a cash basis:

	(\$ thousand)						2024		
	2022	MoG	Total receipts	Total payments	2023	MoG	Total receipts	Total payments	
<b>State Treasury Trust Fund</b>									
Established under the <i>Financial Management Act 1994</i> to record the receipt and disbursement of unclaimed monies and other funds held in trust. The Department also uses this trust fund to collect and disburse taxes, fees and fines, and other proceeds on behalf of other government agencies.	58,939	-	2,684,453	(2,672,839)	70,553	-	2,798,846	(2,784,010)	85,389
<b>Land Registry Commercialisation Trust Account<sup>(ii)</sup></b>									
Operates under section 19(1) of the <i>Financial Management Act 1994</i> as a holding account. It manages funds, in accordance with the Concession Deed, collected by the Victorian Land Registry Services from customers following commercialisation of part of the state's land titles and registry functions.	-	10,647	217,323	(208,469)	19,501	-	245,439	(242,256)	22,684
<b>Security Trust Account<sup>(iii)</sup></b>									
Operates under section 19(1) of the <i>Financial Management Act 1994</i> to receive sale proceeds (deposit and settlement money) of the other departments' Crown land assets (not DTP controlled assets) and to return net proceeds to the owning department; to receive funds from the other departments to purchase land on their behalf and return any remaining net funds to the department; and to receive Crown grant lodgement fees from purchasers of Crown land and return these proceeds to DEECA.	-	13,865	3,933	(1,704)	16,094	-	776	(6,398)	10,472
<b>Inter-Departmental transfer fund</b>									
The trust was established under section 19(1) of the <i>Financial Management Act 1994</i> by the Minister for Finance to record inter-Departmental transfers when no other trust arrangement exists.	-	1,054	1,056	(1,043)	1,067	-	12,241	(10,724)	2,584
<b>Asset Sale Deposit Trust Account<sup>(iv)</sup></b>									
Operates under section 19(1) of the <i>Financial Management Act 1994</i> to receive deposits on the sale of DTP assets (land and buildings). Settlement proceeds, together with deposit are subsequently returned to the consolidated funds.	-	7,552	-	-	7,552	-	-	(7,552)	-

	(\$ thousand)					
	2022	MoG receipts	Total payments	2023	MoG receipts	Total payments
						2024
<b>Public Service Commuters Club</b>						
Established under the <i>Financial Management Act 1994</i> to record the receipt of amounts associated with the scheme and deductions from club members salaries as well as recording payment to the Public Transport Corporation.	(49)	-	14	-	(35)	-
<b>Total administered State trusts</b>	<b>58,890</b>	<b>33,118</b>	<b>2,906,779</b>	<b>(2,884,055)</b>	<b>114,732</b>	<b>-</b>
					<b>2,998,198</b>	<b>(2,991,839)</b>
						<b>121,090</b>

- (i) Land Registry Commercialisation Trust Account has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from Department of Energy, Environment and Climate Action.
- (ii) Security Trust Account and Asset Sale Deposit Trust account have been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from Department of Treasury and Finance.
- (iii) Inter-Departmental transfer fund has been transferred into the Department during 2022-23 as a result of MoG changes on 1 January 2023 from Department of Premier and Cabinet.

## 7.5 Commitments for expenditure

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are recorded below at their nominal value and are inclusive of GST. Where it is considered appropriate and provides additional relevant

information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

### 7.5.1 Total commitments payable

	(\$ thousand)			
	Less than 1 year	Between 1 and 5 years	Over 5 years	Total
<b>Nominal Amounts: 2024</b>				
SCA commitments (refer to Note 7.6)	2,233,825	8,543,200	14,386,130	25,163,155
Rail service commitments	2,511,574	3,543,456	284,246	6,339,276
Bus service commitments	818,472	2,069,773	839,448	3,727,693
Capital expenditure commitments <sup>(ii)</sup>	5,873,229	7,732,037	208,107	13,813,373
Other commitments <sup>(i)</sup>	551,920	436,914	237,368	1,226,202
Total commitment (inclusive of GST)	11,989,019	22,325,380	15,955,299	50,269,699
Less GST recoverable				(4,569,973)
<b>Total commitment (exclusive of GST)</b>				<b>45,699,726</b>
<b>Nominal Amounts: 2023</b>				
SCA commitments (refer to Note 7.6)	3,989,445	5,971,426	11,259,872	21,220,743
Rail service commitments	2,781,001	3,649,388	294,193	6,724,582
Bus service commitments	783,231	2,300,735	1,355,791	4,439,757
Capital expenditure commitments <sup>(ii)</sup>	5,565,643	3,426,399	209,353	9,201,395
Other commitments <sup>(i)</sup>	673,890	482,840	389,467	1,546,197
Total commitment (inclusive of GST)	13,793,210	15,830,788	13,508,676	43,132,674
Less GST recoverable				(3,921,152)
<b>Total commitment (exclusive of GST)</b>				<b>39,211,522</b>

(i) Other commitments include the Department's occupancy agreement with the DTF Shared Service Provider for office accommodation. See Note 3.5 Other operating expenses for the accommodation expenditure.

(ii) The Department's capital commitments include arm's length transactions with entities controlled by the government. Refer to Note 9.8 for detailed disclosures on DTP's related parties.

#### Rail and bus service commitments:

- Metropolitan rail and bus commitments:** The State entered into contracts with private operators to provide Victoria's train, tram and bus services. The current contracts with Metro Trains Melbourne (MTM) and Yarra Trams commenced on 30 November 2017.

On 9 November 2022 the State exercised its option to extend the expiry date of MTM contract for 18 months to 7 June 2026 and on 22 May 2024 the State

exercised the option to extend the expiry date of MTM contract further to 28 November 2027.

The current Yarra Trams contract ends on 1 December 2024. On 28 June 2024, the State awarded the MR5 tram contracts to a new operator, Yarra Journey Makers (YJM) commencing on 1 December 2024, for an initial period of nine years (with a further option period of up to 3 years). The MR5 tram contract with YJM has been recognised as a service concession arrangement (refer Note 7.6). Under the terms of these franchise contracts, subsidies are provided for transport services and

- capital commitments. The commitments with MTM and Yarra Trams have been calculated up to the end of the franchise period except for the rolling stock lease payments for which the State is legally committed beyond the initial franchise period. Bus services are covered by long term service contracts established with the bus service operators. Commitments for the bus service contracts are determined from the service fees payable during the term of the service contracts.
- **V/Line rail services:** A Service Level Agreement was signed between the State and V/Line to provide regional train and coach services, effective from 1 January 2018 to 30 June 2025. The State has the option to extend the agreement for two further 5-year periods.
- Capital expenditure commitments** include contracts mainly for capital projects relating to infrastructure and transport related projects separate and in addition to
- the commitments entered into through the partnership agreements including rolling stock and branding projects. These non-cancellable contracts for commitments were signed prior to the balance date and have established a legal and binding obligation on the Department to make future payments.
- Other commitments** include agreements for provision of financial information technology, human resource services and other expenditure commitments.
- A significant judgement was made that the occupancy agreement with DTF Shared Service Provider (SSP) is a service contract (rather than a 'lease' as defined in AASB 16 Leases).
- The Department entered into a one-year occupancy agreement with SSP for the 2024 financial year and extended the agreement to 30 June 2025. The Department has not committed to extend the agreement beyond 30 June 2025.

## 7.6 Service concession arrangements

The Department, on behalf of the State of Victoria, has entered into arrangements with operators which give the operators the rights to provide public services to users for a specified 'concession period' using the relevant service concession asset(s) (SCA).

The Department has the contractual obligation to provide the operator access to the SCA for the performance of the required services.

The Department has control over the services the operators provide with the SCA over the concession period. It is responsible for monitoring that the services are performed to specified standards - frequency, quality, etc - and other contractual obligations are met, and will intervene as required to ensure safety for users of the asset(s) as appropriate and to protect public interest.

At the end of the concession period, the rights and obligations provided to the operators during the concession period cease, and the SCA will be returned to the Department, on behalf of the State

The Department's service concession agreements do not include options for renewal. Terminations are subject to standard commercial practices or under specified circumstances.

The above information is relevant to all arrangements of the Department. Specific details relating to individual projects are disclosed in the Arrangement specific details section in this note.

The Department has recognised these arrangements in accordance with AASB 1059 *Service Concession Arrangements: Grantors*.

## AASB 1059 Service Concession Arrangements:

### Grantors

AASB 1059 applies to arrangements where an operator provides public services, using a service concession asset, on behalf of the Department and, importantly, the operator manages at least some of the public service at its own discretion. The Department must also control the asset for AASB 1059 to apply. This means that certain Public Private Partnership (PPP) arrangements are not within the scope of AASB 1059 and are accounted for as either a lease (refer to Note 7.2) or assets being constructed by the Department (refer to Note 5.1). In addition, certain arrangements that are not PPPs (such as certain external service arrangements) could be captured within the scope of AASB 1059.

For arrangements within the scope of AASB 1059, at initial recognition the Department records the SCA used in the service concession arrangement at current replacement cost (CRC) in accordance with the cost approach to fair value under AASB 13 Fair Value Measurement, with a related liability, which could be a financial liability, an accrued revenue liability (referred to as the grant of a right to the operator liability or GORTO) or a combination of both.

The nature of the liability and subsequent accounting depends on the consideration exchanged in the arrangement between the Department and the operator.

A financial liability is recognised where the Department has a contractual obligation to pay the operator under the service concession arrangement for the provision of SCAs and/or services. It is recognised as a borrowing (Note 7.1). The liability is increased by interest charges (Note 7.1.2), based on the interest rate implicit in the arrangement. The liability is reduced by any payments made by the Department to the operator as required by the contract. These payments take the form of capital contributions, usually during the construction phase of the SCA and other periodic payments (referred to as 'Service Payments'). The periodic payments compensate the operator for delivery of services that are subject to

the operator meeting key performance indicators (KPIs). Service payments may be quarterly (QSP), or other periodic intervals.

These payments comprise a capital component associated with the design, construction and financing of the service concession asset, and components relating to ongoing operation, maintenance and other costs. Payments may be impacted by failure to meet KPIs.

A grant of a right to the operator (GORTO) liability is recognised where the Department does not have a contractual obligation to pay cash or another financial asset but grants the right to the operator to earn revenue from the public use of the SCA (Note 6.2 Payables). It represents unearned revenue and is progressively reduced over the period of the concession (Note 2.3 Other income).

Financial liabilities and GORTO liabilities are initially recognised at the same amount as the SCA, adjusted by the amount of any other consideration from the Department to the operator, or from the operator to the Department.

An exception to this principle occurs when an existing asset of the Department is reclassified as a result of becoming part of a service concession arrangement. When this occurs, the asset is revalued to CRC with a corresponding adjustment to the asset revaluation reserve. A liability is not recognised unless additional consideration is provided by the operator. If the assets included in an SCA are upgraded or expanded, the Department recognises a corresponding liability (either financial or GORTO) for the amounts spent on the upgrade/expansion work.

After initial recognition, SCAs are measured by applying the revaluation model for the Department's property, plant and equipment (Note 5.1) and intangible assets (Note 6.3).

The following SCAs existed at 30 June 2024. Unless noted in the arrangement specific disclosures below, no material changes have occurred during the year:

		(\$ thousand)					
Notes	Classification of arrangement	Carrying amount of asset as at 30 June	Carrying amount of liability as at 30 June	Expected liability at commission <sup>(ii)</sup>	Capital contribution	Other commitments <sup>(iii)(iv)</sup>	Commitments <sup>(v)</sup>
				Discounted value	Nominal value	Present value	Nominal value
<b>Commissioned</b>							
CityLink	76.1	GORTO	4,967,206	1,766,671	-	-	-
Southern Cross Station	76.2	Financial liability	492,194	327,031	-	376,011	483,958
EastLink	76.3	GORTO	3,962,428	1,872,737	-	-	-
Peninsula Link	76.4	Financial liability	954,054	574,772	-	217,176	295,510
Metropolitan Bus Contracts	76.5	Financial liability	297,004	134,514	-	2,452,818	2,768,990
Western Roads Upgrade <sup>(vi)</sup>	76.9	Financial liability	1,528,433	446,451	-	526,876	762,435
Sub-total			12,201,319	5,122,176	-	-	3,572,881
<b>Uncommissioned</b>							
High-Capacity Metro Trains Project <sup>(vii)</sup>	76.6	Financial liability	1,378,33	1,256,864	1,260,983	-	141,573
West Gate Tunnel Project	76.7	Hybrid (GORTO & Financial liability)	10,178,652	5,577,518	-	265,447	-
Metro Tunnel - Tunnel and Stations	76.8	Financial liability	10,788,411	2,281,718	2,346,262	342,662	868,685
Public Transport Ticketing Service <sup>(viii)</sup>	76.10	Financial liability	111,161	-	-	314,534	1,027,308
Metropolitan Tram Service <sup>(ix)</sup>	76.11	Financial liability	-	-	-	-	6,085,515
Sub-total			21,216,057	9,116,100	3,607,245	922,643	9,393,081
<b>Total</b>			<b>33,417,376</b>	<b>14,238,276</b>	<b>3,607,245</b>	<b>922,643</b>	<b>12,965,962</b>
							<b>25,163,155</b>

- (i) The present values of the liability for commissioned PPPs are recognised on the balance sheet (not disclosed as commitments).
- (ii) The discounted values of the expected liability at commissioning for uncommissioned arrangements have been discounted to the expected dates of commissioning to reflect the liability balance at practical completion of the projects.
- (iii) Other commitments relate to operating and maintenance and lifecycle costs, and have been discounted to 30 June of the respective financial years.
- (iv) The Department has applied the 30 June 10-year TCV bond rate 4.3% at 30 June 2024 (4.03% at 30 June 2023) in the present value calculation of other commitments for all service concession arrangements.
- (v) Commitments nominal value includes the capital portion of the service concession liability that has been reported on the balance sheet (Refer to note 7.1).
- (vi) Western Roads Upgrade project reached practical completion in March 2021. Only the commitments for maintenance of the project assets are disclosed in the table.
- (vii) The HCMT project balances include the amounts for the additional 5 train sets purchased as part of the HCMT settlement agreement. See details of the settlement agreement are disclosed in Note 7.6.6.
- (viii) In May 2023, the State through DTP entered into a contract with Conduent for the provision of Public Transport Ticketing Service. The contract commenced on December 1, 2023 for a term of 15 years (inclusive of a 5 year option).
- (ix) In June 2024, the State through DTP entered into a contract with Yarra Journey Makers for the provision of Metropolitan Tram Service. The contract commences on December 1, 2024 for a term of 9 years with options to extend for up to 3 years.

Notes	Classification of arrangement	Carrying amount of asset as at 30 June	Carrying amount of liability as at 30 June	Expected liability at commission <sup>(ii)</sup>	Capital contribution	Other commitments <sup>(iii)(iv)(v)</sup>	Commitments <sup>(vi)</sup>	( \$ thousand)	
								Discounted value	Nominal value
<b>Commissioned</b>									
CityLink	7.6.1	GORTO	5,069,725	1,869,448	-	-	-	-	-
Southern Cross Station	7.6.2	Financial liability	447,140	338,815	-	-	391,398	507,979	
EastLink	7.6.3	GORTO	4,062,166	1,969,384	-	-	-	-	-
Peninsula Link	7.6.4	Financial liability	968,098	18,704	-	-	194,845	267,944	
Metropolitan Bus Contracts	7.6.5	Financial liability	278,027	136,066	-	-	2,985,458	3,416,680	
Western Roads Upgrade <sup>(vii)</sup>	7.6.9	Financial liability	1544,377	462,333	-	-	513,934	740,930	
Sub-total			12,369,533	4,794,749	-	-	4,085,636	4,933,533	
<b>Uncommissioned</b>									
High-Capacity Metro Trains Project <sup>(vii)</sup>	7.6.6	Financial liability	177,543	1,260,071	1,321,795	42,125	1,440,338	5,981,572	
West Gate Tunnel Project	7.6.7	Hybrid (GORTO & Financial liability)	8,583,700	4,720,009	-	633,794	-	633,794	
Metro Tunnel - Tunnel and Stations	7.6.8	Financial liability	8,585,756	3,263,414	2,226,375	2,535,784	837,639	7,770,018	
Public Transport Ticketing Service <sup>(viii)</sup>	7.6.10	Financial liability	-	-	-	427,604	1051,337	1,901,825	
Sub-total			17,346,999	9,243,495	3,548,170	3,639,307	3,329,314	16,287,210	
<b>Total</b>			<b>29,716,532</b>	<b>14,038,244</b>	<b>3,548,170</b>	<b>3,639,307</b>	<b>7,414,950</b>	<b>21,220,743</b>	

- (i) The present values of the liability for commissioned PPPs are recognised on the balance sheet (not disclosed as commitments).
- (ii) The discounted values of the expected liability at commission<sup>(i)</sup> for uncommissioned arrangements have been discounted to the expected dates of commissioning to reflect the liability balance at practical completion of the projects.
- (iii) Other commitments relate to operating and maintenance and lifecycle costs, and have been discounted to 30 June of the respective financial years.
- (iv) The Department has applied the 30 June 10-year TCV bond rate 4.03% at 30 June 2023 (4.26% at 30 June 2022) in the present value calculation of other commitments for all service concession arrangements.
- (v) Commitments nominal value includes the capital portion of the service concession liability that has been reported on the balance sheet (Refer to note 7.1).
- (vi) Western Roads Upgrade project reached practical completion in March 2021. Only the commitments for maintenance of the project assets are disclosed in the table.
- (vii) The HCMT project balances include the amounts for the additional 5 train sets purchased as part of the HCMT settlement agreement. See details of the settlement agreement are disclosed in Note 7.6.6.
- (viii) In May 2023, the State through DTP entered into a contract with Conduent for the provision of Public Transport Ticketing Services. The contract commenced on December 1, 2023 for a term of 15 years (inclusive of a 5 year option).

## Arrangement specific details

### 7.6.1 CityLink

Operator: CityLink Melbourne Limited (CML), Transurban Infrastructure Management Limited (TIML)

Concession period: 45 years

Operational funding: User pays Operator

The State and CML, entered into the Melbourne City Link Concession Deed in October 1995.

The Concession Deed requires CML to pay to the State, specified concession fees at specified intervals during the concession period.

In accordance with the Concession Deed, CML has exercised an option to meet its obligations to pay concession fees by way of issuing concession notes. These notes are non-interest bearing promissory notes payable by CML at the end of the concession period or earlier in the event of CML achieving certain profitability levels and cash flows.

Between June 2005 and June 2010, the State entered into arrangements with CML and TIML whereby the State received upfront payments in exchange for assigning the right to all existing and future concession notes to TIML.

The value of concession notes due to be received by the State in accordance with the Concession Deed has been disclosed at the present value of concession notes to be issued in future periods by CML. The present value of the concession notes is disclosed as part of the GORTO liability.

The concession period to operate the CityLink road network was extended to January 2045 as a result of the partial funding of the West Gate Tunnel Project.

The Concession Deed provides for CML to lease certain land and road infrastructure from the State during the concession period.

Under the terms of the Concession Deed, there are certain provisions under which the State could be entitled to share in the financial success of the CityLink project:

- additional concession fees where the CML revenue and equity return exceed the benchmarks set out in the original Base Case Financial Model,
- variable lease rental expected to commence in 2035,
- early end to concession period if specified equity return threshold is reached, and
- share of revenue based on compensable enhancements events which result in additional revenue for CityLink.

To date, none of the above events have occurred.

### 7.6.2 Southern Cross Station

Operator: Civic Nexus Pty Ltd

Concession period: 30 years

Operational funding: QSP

In July 2002, the State entered into a Service and Development Agreement (SDA) with the operator for the redevelopment of Southern Cross Station. The agreement ends in June 2036.

Construction commenced in September 2002 and completed in August 2006.

The State's QSP payments to the operator for the delivery of operating and maintenance services are subject to abatement in accordance with the terms and conditions of the SDA.

### 7.6.3 EastLink

Operator: ConnectEast Pty Ltd (ConnectEast)

Concession period: 35 years

Operational funding: User pays Operator

The State and the operator entered into the EastLink Concession Deed in October 2004.

EastLink opened to traffic in June 2008. ConnectEast has a right to operate the EastLink road network for the duration of the concession period which is due to expire on 30 November 2043.

The Concession Deed provides for ConnectEast to lease certain land and road infrastructure from the State during the concession period. These assets will be returned to the State at the end of the concession period.

The EastLink Concession Deed contains compensable enhancement provisions that enable the State to claim 50% of any additional revenue derived by ConnectEast Pty Ltd as a result of certain events that particularly benefit EastLink, including changes to the adjoining road network. There is one outstanding compensation claim lodged by the State under such provisions at 30 June.

### 7.6.4 Peninsula Link – Financial liability model

Operator: Southern Way Pty Ltd (Southern Way)

Concession period: 25 years

Operational funding: QSP

The State entered into a Peninsula Link Project Deed with Southern Way on 20 January 2010 for the construction, financing and operation of the Peninsula Link Road infrastructure for a period of 25 years ending on 13 January 2038. Peninsula Link opened to traffic in January 2013. The State compensates Southern Way for delivery of ongoing maintenance services through QSP payments, which are subject to KPI linked abatement.

## 7.6.5 Metropolitan bus contracts

Operator: Cranbourne Transit, Donric Group, Kinetic (Melbourne) Pty Ltd, Transit Systems and Ventura Bus Lines.

Concession period:

- Kinetic bus contract – Seven years with 29-month extension subject to satisfying flexible performance measures; and
- Other contracts – Eight years with two-year extension subject to satisfying flexible performance measures.

Operational funding: MSP

In June and July 2018, Metropolitan Bus Service Contracts (excluding Kinetic) were signed with the operators of the metropolitan buses.

Cranbourne Transit, Donric Group, Sita Bus Lines and Ventura Bus Lines contracts will expire in 2026. In addition to the current bus fleet managed by the Operators, new buses introduced from 2025 under these Metro contracts will be electric buses under the Zero Emission Bus (ZEB) initiative.

Kinetic, which operates SkyBus and runs local bus routes across Australia and New Zealand, has been awarded the contract for the Metropolitan Bus Franchise from 31 January 2022. In addition to the current bus fleet operated by Transdev (previous operator), Kinetic will introduce 36 fully electric buses to the network by mid-2025.

The State's control over the asset lies in its unconditional right to acquire the assets at market value at the end of the concession period.

## 7.6.6 High Capacity Metro Trains Project (HCMT)

Operator: Evolution Rail Consortium (Evolution Rail)

Concession period: 30 years

Operational funding: Partial service payment (PSP), QSP

In November 2016, the State entered into a project agreement with Evolution Rail.

Under the contract, the operator will design, build, commission and finance a fleet of 65 high capacity trains, a depot at Pakenham East (including a train maintenance facility (TMF) and a stabling yard), a light service facility (LSF) at Calder Park and two simulators.

The stabling yard was returned to the State in July 2020 for on-going maintenance, while Evolution Rail will be responsible for the maintenance of other constructed assets for a period of 30 years, until 2053.

The State is contracted to make PSP payments (represents pro-rata payments to Project Co during the phased delivery of the HCMTs) commencing on 28 Feb

2021, which is the date the 5th HCMT entered service, until commencement of the QSP at provisional acceptance of all 65 HCMT sets.

In October 2021, a settlement agreement was executed by Evolution Rail and the State to amend the original project agreement. The variation has reset the contractual terms of the original Project Deed and released the State from all claims made by Evolution Rail.

As part of the agreement, the State has also committed to purchase an additional 5 train set.

## 7.6.7 West Gate Tunnel Project

Operator: Transurban Limited (Transurban)

Concession period: 28 years

Operational funding: User pays Operator

In December 2017, the State entered into a PPP contract with Transurban to deliver the West Gate Tunnel Project.

The project will be funded through a combination of State Contribution, tolls imposed on users of the West Gate Tunnel (until 2045), adjustments to various CityLink tolls during the remaining term of Transurban's existing CityLink Concession (to 2035), and a 10-year extension of the CityLink Concession (from 2035 to 2045).

In March 2022, the State and Transurban Group entered into amending and settlement deeds to formally document the resolution of various commercial issues related to the project. As part of the settlement, the State will contribute \$1.9 billion, Transurban Group will contribute \$2.2 billion and the Design and Construct Subcontractors will forego revenue and profit margins on the project.

## 7.6.8 Metro Tunnel – Tunnel and Stations

Operator: Cross Yarra Partnership (CYP)

Concession period: 25 years

Operational funding: QSP

In December 2017, the State entered into an agreement with CYP to deliver the Metro Tunnel – Tunnel and Stations.

Assets to be constructed includes twin nine-kilometre tunnels under the Central Business District, five underground stations, station fit-out, mechanical and electrical systems and certain commercial opportunities at the new Stations. CYP will be responsible for providing maintenance and other services until 2048.

CYP will be provided with a lease to operate some commercial tenancies within the constructed asset through the concession period.

On 24 December 2020, the State entered into settlement and amending deeds with CYP to address a range of commercial issues arising during project delivery. The

parties agreed to share the increased costs of the project on a 50:50 basis, with each party agreeing to pay \$1.37 billion. The project is on track for completion in 2025.

### 7.6.9 Western Roads Upgrade

Operator: Netflow OSARS (Western) Partnership (Netflow)

Concession period: 20 years

Operational funding: QSP

In December 2017, the State signed the Western Roads Upgrade contract with Netflow.

The agreement includes eight road projects and 37 road rehabilitation projects. The project achieved commercial acceptance in September 2021.

### 7.6.10 Public Transport Ticketing Services

Operator: Conduent Victoria Ticketing System Pty Ltd (Conduent)

Concession period: 15 years (inclusive of a 5 year option)

Operational funding: State Pays Operator

In May 2023, the state entered into an agreement with Conduent to provide public transport ticketing services to public transport users for a period of 15 years

(inclusive of a 5 year option) commencing on 1 December 2023.

Conduent will develop a new account-based ticketing system to replace the existing card based myki system. Prior to commissioning of the new system, Conduent will provide ticketing services using the existing myki system. The State will make monthly service payments to Conduent for managing and operating the ticketing system.

### 7.6.11 Metropolitan Tram Service

Operator: Yarra Journey Markers (YJM)

Concession period: 9 years plus options to extend for a total of up to 3-years.

Operational funding: State Pays Operator

In June 2024, the state entered into an agreement with YJM to provide Metropolitan Tram service to public transport users for a period of 9 years plus 3 years option period commencing on 1 December 2024.

YJM will operate Metropolitan tram network on behalf of the State. The State will make monthly service payments to YJM for managing and operating the Metropolitan tram network.

# 8. RISKS, CONTINGENCIES AND VALUATION JUDGEMENTS

## Introduction

The Department is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the Department relate mainly to fair value determination.

## Structure

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## 8.1 Financial instruments specific disclosures

### Introduction

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of the Department's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example taxes, fines and penalties). Such assets and liabilities do not meet the definition of financial instruments in AASB 132 *Financial Instruments: Presentation*.

### Categories of financial assets

#### Financial assets at amortised cost

Financial assets are measured at amortised cost if both of the following criteria are met and the assets are not designated as fair value through net result:

- The assets are held by the Department to collect the contractual cash flows.
- The assets' contractual terms give rise to cash flows that are principal and interest payments.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

The Department recognises the following assets in this category:

- cash and cash equivalents
- receivables (excluding statutory receivables)

### Categories of financial liabilities

#### Financial liabilities at amortised cost

Financial instrument liabilities are initially recognised on the date they originate. They are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit or loss over the period of the interest bearing liability, using the weighted average interest rate method.

Financial instrument liabilities measured at amortised cost include borrowings (including lease liabilities) and contractual payables.

## Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the Department retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a ‘pass through’ arrangement; or
- the Department has transferred its rights to receive cash flows from the asset and either:
  - has transferred substantially all the risks and rewards of the asset; or
  - has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Where the Department has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of the Department’s continuing involvement in the asset.

## Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially

different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an ‘other economic flow’ in the consolidated comprehensive operating statement.

## Reclassification of financial instruments

Subsequent to initial recognition reclassification of financial liabilities is not permitted. Financial assets are required to be reclassified between fair value through net result, fair value through other comprehensive income and amortised cost when and only when the Department’s business model for managing its financial assets has changed such that its previous model would no longer apply.

However, the Department is generally unable to change its business model because it is determined by the Performance Management Framework (PMF) and all Victorian Government Departments are required to apply the PMF under the Standing Directions of the Assistant Treasurer 2018.

If under rare circumstances an asset is reclassified, the reclassification is applied prospectively from the reclassification date and previously recognised gains, losses or interest should not be restated. If the asset is reclassified to fair value, the fair value will be determined at the reclassification date and any gain or loss arising from a difference between the previous carrying amount and fair value is recognised in net result.

### 8.1.1 Financial instruments: Categorisation

	(\$ thousand)			
	Cash and cash equivalents	Financial assets at amortised cost (AC)	Financial liabilities at amortised cost (AC)	Total
<b>2024</b>				
<b>Contractual financial assets</b>				
Cash and cash equivalents	1,560,609	-	-	1,560,609
Receivables <sup>(i)</sup>	-	949,539	-	949,539
<b>Total contractual financial assets</b>	<b>1,560,609</b>	<b>949,539</b>	-	<b>2,510,148</b>
<b>Contractual financial liabilities</b>				
Payables				
- Supplies and services	-	-	2,397,743	2,397,743
Borrowings				
- Lease liabilities	-	-	108,781	108,781
- Service concession financial liability	-	-	5,021,350	5,021,350
- Advances from government	-	-	258,245	258,245
- Advances from non-public sector	-	-	169,765	169,765
<b>Total contractual financial liabilities</b>	<b>-</b>	<b>-</b>	<b>7,955,884</b>	<b>7,955,884</b>

(i) Receivables and payables disclosed above exclude statutory receivables (i.e. GST recoverable) and statutory payables (i.e. taxes payable).

	(\$ thousand)			
	Cash and cash equivalents	Financial assets at amortised cost (AC)	Financial liabilities at amortised cost (AC)	Total
<b>2023</b>				
<b>Contractual financial assets</b>				
Cash and cash equivalents	891,250	-	-	891,250
Receivables <sup>(i)</sup>	-	1,061,883	-	1,061,883
<b>Total contractual financial assets</b>	<b>891,250</b>	<b>1,061,884</b>	-	<b>1,953,134</b>
<b>Contractual financial liabilities</b>				
Payables				
- Supplies and services	-	-	2,534,846	2,534,846
Borrowings				
- Lease liabilities	-	-	119,628	119,628
- Service concession financial liability	-	-	6,061,472	6,061,472
- Advances from government	-	-	727,813	727,813
- Advances from non-public sector	-	-	157,893	157,893
<b>Total contractual financial liabilities</b>	<b>-</b>	<b>-</b>	<b>9,601,652</b>	<b>9,601,652</b>

(i) Receivables and payables disclosed above exclude statutory receivables (i.e. GST recoverable) and statutory payables (i.e. taxes payable).

## 8.1.2 Financial instruments: Net holding gain/(loss) on financial instruments by category

	(\$ thousand)			
	Interest income/ (expense)	Impairment loss	Holding gain/ (loss)	Total
<b>2024</b>				
<b>Contractual financial assets</b>				
Financial assets at amortised cost	33,456	-	-	33,456
Total contractual financial assets	33,456	-	-	33,456
<b>Contractual financial liabilities</b>				
Financial liabilities at amortised cost	(355,845)	-	(137,767)	(493,613)
<b>Total contractual financial liabilities</b>	<b>(355,845)</b>	<b>-</b>	<b>(137,767)</b>	<b>(493,613)</b>
<b>2023</b>				
<b>Contractual financial assets</b>				
Financial assets at amortised cost	13,637	-	-	13,637
Total contractual financial assets	13,637	-	-	13,637
<b>Contractual financial liabilities</b>				
Financial liabilities at amortised cost	(394,294)	-	(6,336)	(400,630)
<b>Total contractual financial liabilities</b>	<b>(394,294)</b>	<b>-</b>	<b>(6,336)</b>	<b>(400,630)</b>

The net holding gains or losses disclosed above are determined as follows:

- For cash and cash equivalents and financial assets at amortised cost, the net gain or loss is calculated by taking the movement in the fair value of the asset, the interest income, plus or minus foreign exchange gains or losses arising from revaluation of the financial assets, and minus any impairment recognised in the net result.
- For financial liabilities measured at amortised cost, the net gain or loss is calculated by taking the interest expense, and plus or minus foreign exchange gains or losses arising from the revaluation of financial liabilities measured at amortised cost.

## 8.1.3 Financial risk management objectives and policies

The Department does not enter into derivative financial instruments to manage its exposure to interest rates.

The Department does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Department's principal financial instruments comprise:

- cash and cash equivalents
- receivables (excluding statutory receivables)
- payables (excluding statutory payables)
- borrowings (including lease liabilities)

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset, financial liability and equity instrument above are disclosed in Note 8.3 Fair value determination.

The main purpose in holding financial instruments is to prudentially manage the Department's financial risks within the government policy parameters. The Department uses different methods to measure and manage the different risks to which it is exposed.

The carrying amounts of the Department's contractual financial assets and financial liabilities by category are disclosed in Note 8.1.1 Financial instruments: Categorisation.

### Financial instruments: Credit risk

The Department does not have material credit risk as the department mainly holds financial assets that are non-interest bearing except for cash and cash equivalents which are mainly cash at bank. As with the policy for debtors, the Department's policy is to only deal with domestic banks with high credit ratings.

Except as otherwise detailed in the following table, the carrying amount of financial assets recorded in the

financial statements, net of any allowances for losses, represents the Department's maximum exposure to credit risk without taking account of the value of any collateral obtained.

There has been no material change to the Department's credit risk profile in 2023 and 2024.

#### Credit quality of contractual financial assets that are neither past due nor impaired

	(\$ thousand)			
	Government agencies (AA credit rating)	Financial institutions (minimum BBB credit rating)	Other	Total
<b>2024</b>				
<b>Financial assets with loss allowance measured at 12-month expected credit loss</b>				
Cash and cash equivalents	1,308,778	251,827	4	1,560,609
<b>Financial assets with loss allowance measured at lifetime expected credit loss</b>				
Contractual receivables applying the simplified approach for impairment <sup>(i)</sup>	55,425	-	894,114	949,539
<b>Total contractual financial assets</b>	<b>1,364,203</b>	<b>251,827</b>	<b>894,118</b>	<b>2,510,148</b>
<b>2023</b>				
<b>Financial assets with loss allowance measured at 12-month expected credit loss</b>				
Cash and cash equivalents	875,937	15,310	3	891,250
<b>Financial assets with loss allowance measured at lifetime expected credit loss</b>				
Contractual receivables applying the simplified approach for impairment <sup>(i)</sup>	77,240	-	984,644	1,061,884
<b>Total contractual financial assets</b>	<b>953,177</b>	<b>15,310</b>	<b>984,647</b>	<b>1,953,134</b>

(i) Receivables and payables disclosed above exclude statutory receivables (i.e. GST recoverable) and statutory payables (i.e. taxes payable).

Credit loss allowance is classified as other economic flows in the net result. Contractual receivables written off when there is no reasonable expectation of recovery and impairment losses are classified as a transaction expense. Subsequent recoveries of amounts previously written off are credited against the same line item.

#### Financial instruments: market risk

The Department's exposures to market risk are primarily through interest rate risk with only insignificant exposure to foreign currency and other price risks. Objectives, policies and processes used to manage each of these risks are disclosed in the paragraphs below:

## Interest rate risk

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The department has minimal exposure to cash flow interest rate risks through its cash and cash equivalents that are at floating rate.

Interest rate exposures are insignificant and arise predominantly from liabilities bearing variable interest rates.

The carrying amounts of financial assets and financial liabilities that are exposed to interest rates are set out in the following table.

### Interest rate exposure of financial instruments

	Weighted average interest rate	(\$ thousand)				
		Interest rate exposure				
		Carrying amount	Fixed interest rate	Variable interest rate	Non- interest bearing	
<b>2024</b>						
<b>Financial assets</b>						
Cash and cash equivalents	4.15%	1,560,609	-	806,705	753,904	
Receivables <sup>(i)</sup>	-	949,539	-	-	949,539	
<b>Total financial assets</b>		<b>2,510,148</b>	-	<b>806,705</b>	<b>1,703,443</b>	
<b>Financial liabilities</b>						
Payables <sup>(i)</sup>	-	2,397,743	-	-	2,397,743	
Lease liabilities	4.19%	108,781	108,781	-	-	
Service concession financial liability	6.45%	5,021,350	5,021,350	-	-	
Advances from Government	-	258,245	-	-	258,245	
Advances from non-public sector	3.08%	169,765	169,765	-	-	
<b>Total financial liabilities</b>		<b>7,955,884</b>	<b>5,299,896</b>	-	<b>2,655,988</b>	

(i) The carrying amounts disclosed include statutory and contractual payables (e.g. GST payable).

Weighted average interest rate	Interest rate exposure				(\$ thousand)	
	Carrying amount	Fixed interest rate	Variable interest rate			
			Non- interest bearing			
2023						
<b>Financial assets</b>						
Cash and cash equivalents	5.49%	891,250	-	463,419	427,831	
Receivables <sup>(i)</sup>	-	1,061,884	-	-	1,061,884	
Total financial assets		1,953,134	-	463,419	1,489,715	
<b>Financial liabilities</b>						
Payables <sup>(i)</sup>	-	2,534,846	-	-	2,534,846	
Lease liabilities	4.20%	119,628	119,628	-	-	
Service concession financial liability	6.32%	6,061,472	6,061,472	-	-	
Advances from Government	-	727,813	-	-	727,813	
Advances from non-public sector	3.08%	157,893	157,893	-	-	
<b>Total financial liabilities</b>		<b>9,601,652</b>	<b>6,338,993</b>	<b>-</b>	<b>3,262,659</b>	

(i) The carrying amounts disclosed include statutory and contractual payables (e.g. GST payable).

### Sensitivity analysis disclosure

The Department's sensitivity to market risk is determined based on the observed range of actual historical data for the preceding five-year period, with all variables other than the primary risk variable held constant. The Department's fund managers cannot be expected to predict movements in market rates and prices; sensitivity analyses are shown for illustrative purposes only. The following movements are 'reasonably possible' over the next 12 months.

A shift of +100 basis points (1%) per cent and -100 basis points (1%) per cent in market interest rates (AUD) from year-end rates.

The table below discloses the impact on the Department's net result and equity for each category of financial instrument held by the Department at the end of the reporting period.

## Interest rate risk sensitivity

	(\$ thousand)		
	Interest rate		
	-100 basis points	+100 basis points	
	Carrying amount	Net result	Net result
<b>2024</b>			
<b>Contractual financial assets</b>			
Cash and cash equivalents	1,560,609	(8,067)	8,067
Receivables <sup>(i)</sup>	949,539	-	-
Total impact		(8,067)	8,067
<b>Contractual financial liabilities</b>			
Payables	2,397,743	-	-
Lease liabilities	108,781	1,088	(1,088)
Service concession financial liability	5,021,350	50,214	(50,213)
Advances from government	258,245	-	-
Advances from non-public sector	169,765	1,698	(1,698)
<b>Total impact</b>		<b>52,999</b>	<b>(52,999)</b>

(i) Receivables and payables disclosed above exclude statutory receivables (i.e. GST recoverable) and statutory payables (i.e. taxes payable).

	(\$ thousand)		
	Interest rate		
	-100 basis points	+100 basis points	
	Carrying amount	Net result	Net result
<b>2023</b>			
<b>Contractual financial assets</b>			
Cash and cash equivalents	891,250	(4,634)	4,634
Receivables <sup>(i)</sup>	1,061,884	-	-
Total impact		(4,634)	4,634
<b>Contractual financial liabilities</b>			
Payables	2,534,846	-	-
Lease liabilities	119,628	1,196	(1,196)
Service concession financial liability	6,061,472	60,615	(60,615)
Advances from government	727,813	-	-
Advances from non-public sector	157,893	1,579	(1,579)
<b>Total impact</b>		<b>63,390</b>	<b>(63,390)</b>

(i) Receivables and payables disclosed above exclude statutory receivables (i.e. GST recoverable) and statutory payables (i.e. taxes payable).

## 8.2 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet, but are disclosed by way of a note and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

### Contingent assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Department.

#### Quantifiable contingent assets

	(\$ thousand)	
	2024	2023
Insurance claims	6,350	30,203
Legal claims	18,961	-
Total contingent assets	25,311	30,203

### Contingent liabilities

Contingent liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity, or
- present obligations that arise from past events but are not recognised because:
  - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations, or
  - the amount of the obligations cannot be measured with sufficient reliability.

Contingent liabilities are also classified as either quantifiable or non-quantifiable.

#### Quantifiable contingent liabilities

	(\$ thousand)	
	2024	2023
Legal matters	16,115	22,947
Insurance claims	3,328	1,184
Contract claims for variations to contracts	27,856	34,296
Total contingent liabilities	47,299	58,427

### Non-quantifiable contingent liabilities

From time to time the Department enters into arrangements with other parties to compensate them for losses they might incur as a result of transactions they enter into. The arrangements are evaluated to establish whether they represent onerous contracts, contingent liabilities or whether they are executory in nature.

There are a number of litigations under way at balance date, the details of which are not disclosed in order not to prejudice the cases. Contingent liabilities are not secured over any of the assets of the Department.

### Voluntary purchase scheme

The State has compulsorily acquired a number of properties (residential and commercial) through the *Land Acquisition and Compensation Act 1986* to facilitate delivery of various transport projects. Possible future claims for compensation arising from the compulsory acquisition of these properties cannot be quantified at this stage.

## **Public acquisition overlays for the future development of rail and road infrastructure**

Public acquisition overlays are in place in order to reserve certain areas of land for future development of rail and road infrastructure. Under section 98 of the *Planning and Environment Act 1987*, the State has a legislative responsibility to compensate eligible land and property owners who face either:

- loss on sale – an eligible landowner is entitled to compensation for the incremental loss on sale when a property affected by a public acquisition overlay is sold for less than its market value, or
- financial loss – the entitlement to financial loss compensation is triggered when a development permit is refused because the property is required for a public purpose.

Compensation and purchase claims occur as a result of claims by landowners. The future liability depends on factors including the number of claims received and the prevailing value of land at the time the claim is made, which cannot be reliably estimated.

## **Public transport rail partnership agreements**

The Department is party to contractual arrangements with franchisees to operate across the state:

- metropolitan tram service with Yarra Trams from 30 November 2017 until 1 December 2024;
- metropolitan tram service with Yarra Journey Makers (YJM) from 1 December 2024 until 1 December 2033;
- metropolitan train services with Metro Trains Melbourne from 30 November 2017 until 28 November 2027.

The following summarises the major contingent liabilities arising from the contractual arrangements in the event of early termination or expiry of the partnership contractual agreement, which are:

- **Partnership assets:** To maintain continuity of services, at early termination or expiry of the franchise contract, assets will revert to the

Department or a successor. In the case of some assets, a reversion back to the Department would entail those assets being purchased.

- **Unfunded superannuation:** At the early termination or expiry of the contract, the Department will assume any unfunded superannuation amounts (apart from contributions the operator is required to pay over the contract term) to the extent that the State becomes the successor operator.

## **Planning scheme compensation**

Under section 98 of the *Planning and Environment Act 1987*, the owner or occupier of any land may claim compensation from the planning authority for financial loss suffered as the natural, direct and reasonable consequence of the land being reserved, or declared as reserved for a public purpose under a planning scheme. The future liability depends on a number of factors and cannot be reliably quantified at this stage.

## **Land remediation – environmental concerns**

In addition to properties for which remediation costs have been provided in the financial statements, certain other properties have been identified as potentially contaminated sites.

The State does not admit any liability in respect of these sites. However, remedial expenditure may be incurred to restore the sites to an acceptable environmental standard in the event contamination is identified.

## **COVID-19 related claim notifications**

The Department has received and may receive future notifications under the contractual agreements by the contractors in relation to the possible impact of COVID-19 on a number of projects. Current and possible future claims cannot be reliably estimated at this stage as quantifiable claims are still under review and/or have not yet been provided for under the contract. It is not possible to estimate the financial effect of these claims at balance date.

## 8.3 Fair value determination

This section sets out information on how the Department determined fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following assets and liabilities are carried at fair value:

- financial assets and liabilities at fair value through operating result
- land, buildings, infrastructure and plant, equipment and vehicles.

In addition, the fair values of other assets and liabilities that are carried at amortised cost, also need to be determined for disclosure purposes.

The Department determines the policies and procedures for determining fair values for both financial and non-financial assets and liabilities as required.

### Fair value hierarchy

In determining fair values, a number of inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities,
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Department determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Valuer-General Victoria (VGV) is the Department's valuation agency and the Department will engage them to monitor changes in the fair value of each asset and liability through relevant data sources to determine revaluations when it is required.

### How this section is structured

For those assets and liabilities for which fair values are determined, the following disclosures are provided:

- carrying amount and the fair value (which would be the same for those assets measured at fair value)
- which level of the fair value hierarchy was used to determine the fair value
- in respect of those assets and liabilities subject to fair value determination using Level 3 inputs:
  - a reconciliation of the movements in fair values from the beginning of the year to the end
  - details of significant unobservable inputs used in the fair value determination.

This section is divided between disclosures in connection with fair value determination for financial instruments (refer to Note 8.3.1 Fair value determination of financial assets and liabilities) and non-financial physical assets (refer to Note 8.3.2 Fair value determination: Non-financial physical assets).

### **8.3.1 Fair value determination of financial assets and liabilities**

The Department currently holds a range of financial instruments that are recorded in the financial statements where the carrying amounts are a reasonable approximation of fair value, either due to their short-term nature or with the expectation that they will be paid in full by the end of the 2023-24 reporting period.

These financial instruments include:

#### **Financial assets**

##### **Cash and cash equivalents**

##### **Receivables**

Amounts receivable from government agencies

Amounts receivable from non-government agencies

#### **Financial liabilities**

##### **Payables**

Amounts payable to government agencies

Amounts payable to non-government agencies

Unearned income

Other payables

##### **Borrowings**

Service concession financial liabilities

Lease liabilities

Advances

### 8.3.2 Fair value determination: non-financial physical assets

	(\$ thousand)				
	Carrying amount	Fair value measurement at end of reporting period using Level 2	Fair value measurement at end of reporting period using Level 3		
	2024	2023	2024	2023	2024
Land under roads at fair value	42,686,758	42,686,758	-	-	42,686,758
Purchased Assets for Road Development - land at fair value	2,364,233	2,317,919	8,320	-	2,355,913
Other land at fair value	5,757,767	5,462,034	313,206	269,499	5,444,561
Roads and bridges at fair value	28,908,620	29,050,299	-	-	28,908,620
Earthworks at fair value	12,369,534	12,170,285	-	-	12,369,534
Other infrastructure at fair value	3,144,959	3,230,624	-	-	3,144,959
Buildings at fair value	1,016,893	921,989	-	37,964	1,016,893
Plant, equipment and vehicles at fair value	300,412	286,704	-	-	300,412
Leasehold improvements	54,148	35,888	-	10,492	54,148
Cultural assets at fair value	95,506	99,395	-	-	95,506
Assets under construction	21,210,910	17,341,852	-	-	21,210,910
Net carrying amount	117,909,740	113,603,697	321,526	317,955	117,588,214
					113,285,742

There have been no transfers between levels during the period.

## **Land and buildings**

The majority of the Department's land and building assets are specialised. The market approach is used for specialised land, although it is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

The CSO adjustment reflects the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement and considers the use of the asset that is physically possible, legally permissible, and financially feasible. As adjustments of CSO are considered as significant unobservable inputs, specialised land would be classified as level 3 assets.

Land under declared roads is measured based on average rateable values for each municipal area and applied to the land area under the arterial road network including related road reservations. The average values are discounted to reflect the value prior to subdivision and also community service obligations. The discount factors range from 40% for rural land under freeways to 80% for metropolitan residential land under arterial roads.

For the assets grouped under the transport sector, the majority of specialised buildings are valued using the current replacement cost approach, adjusted for the associated depreciation and allowance for the restricted use of the buildings. As restricted use adjustments are considered as significant, unobservable inputs in nature, specialised buildings are classified as Level 3 fair value measurements. An independent formal valuation of the Department's specialised land and specialised buildings was performed by VGV using the current replacement cost approach adjusted for CSO. The effective date of the valuation was 30 June 2020. In addition, a managerial revaluation for land and land under roads was undertaken for 30 June 2022 resulting in an increase in fair value of \$10,008 million. A further managerial revaluation for building was undertaken for 30 June 2024, resulting in an increase in fair value of \$525 million.

## **Infrastructure assets**

The roads, bridges, earthworks and other infrastructure assets are valued using the current replacement cost method. This cost represents the replacement cost of the asset after applying depreciation rates on a useful life basis. Replacement costs relate to costs to replace the current service capacity of the asset.

An independent formal valuation of transport sector's infrastructure was performed by VGV. The effective date of the valuation was 30 June 2020. In addition, a managerial revaluation for infrastructure assets was

undertaken for 30 June 2023 resulting in an increase in fair value of \$5,603 million

## **Leasehold improvements and plant, equipment and vehicles**

Leasehold improvements and plant and equipment are held at fair value. When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the current replacement cost method. There were no changes in valuation techniques throughout the period to 30 June 2024. For all assets measured at fair value, the current use is considered the highest and best use.

Vehicles are valued using the current replacement cost method. The Department acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

## **Cultural assets**

Cultural assets are valued using a market based valuation for property assets or for other assets the current replacement cost method where research of similar examples in existence in Australia was conducted and an estimated cost for replacement was established. Depreciation from this value was then attributed to the asset.

The Department of Treasury and Finance transferred \$100m of cultural assets to the Department in a MoG change on 1 January 2023. These assets were subject to independent valuation by the VGV as at 30 June 2022 based upon a market based property valuation approach. The VGV valued remainder of the Department's cultural assets based upon current replacement cost with an effective of 30 June 2020.

## **Asset under construction**

Assets under construction represents the Department's service concession assets under construction, which are valued using the current replacement cost method. Replacement costs relate to costs to replace the current service capacity of the asset. Additional information in relation to the Department's methodology and service concession asset valuation is provided in Note 5.1.1.

### Reconciliation of Level 3 fair value movements

	(\$'thousand)						
	Land under declared roads at fair value			PARD land at fair value		Other land at fair value	Roads and bridges at fair value
	2024	2023	2024	2023	2024	2023	2024
<b>Opening balance</b>	<b>42,686,758</b>	<b>42,686,758</b>	<b>2,317,919</b>	<b>2,333,370</b>	<b>5,192,535</b>	<b>4,180,853</b>	<b>29,050,299</b>
MoG transfers in/ (out)	-	-	-	-	425,746	1,005,724	-
Assets received free of charge	-	-	-	-	-	5,712	5,960
Assets provided free of charge	-	-	-	-	-	(15,966)	(538)
Additions	-	-	-	10,747	-	1,801	7,499
Disposals	-	-	-	(4,313)	(5,140)	(9,949)	(1,181)
Depreciation expense	-	-	-	-	-	(935,579)	(2,315)
Net assets received/ (provided) as contributed capital	-	-	-	-	-	-	(825,722)
Transfers to assets classified as held for sale	-	37,994	(21,885)	(171,733)	8,527	-	-
Net revaluation increments/decrements	-	-	-	(1,703)	-	(54,863)	3,230,791
Reclassifications from Level 2 to Level 3 upon revaluation	-	-	-	-	-	-	-
Transfer between classes	-	-	-	-	4,856	5,579	852,699
<b>Closing balance</b>	<b>42,686,758</b>	<b>42,686,758</b>	<b>2,355,913</b>	<b>2,317,919</b>	<b>5,444,561</b>	<b>5,192,535</b>	<b>28,908,620</b>
							<b>29,050,299</b>

**Reconciliation of Level 3 fair value movements – continued**

	(\$thousand)						Plant, equipment and vehicles at fair value
	Earthworks at fair value	Other infrastructure at fair value	Buildings at fair value				
	2024	2023	2024	2023	2024	2023	2024
<b>Opening balance</b>	<b>12,170,235</b>	<b>10,231,278</b>	<b>3,230,624</b>	<b>2,620,865</b>	<b>884,025</b>	<b>551,048</b>	<b>286,704</b>
MoG transfers in/ (out)	-	-	-	(597)	44,621	197,395	30
Assets received free of charge	-	-	1,808	1,992	-	-	265
Assets provided free of charge	(20,167)	(1,034)	(53)	-	-	-	(266)
Additions	-	-	1,359	4,607	5,268	66,127	57,026
Disposals	-	-	(5)	(559)	(2,490)	(1,855)	(6,234)
Depreciation expense	-	-	(183,272)	(169,074)	(44,503)	(37,674)	(36,625)
Net assets received/ (provided) as contributed capital	-	-	-	-	-	-	-
Transfers to assets classified as held for sale	-	-	-	-	-	-	-
Net revaluation increments/decrements	-	1,532,000	-	391,320	104,391	-	-
Reclassifications from Level 2 to Level 3 upon revaluation	-	-	-	-	37,964	-	-
Transfer between classes	219,466	407,991	94,498	382,070	(12,383)	108,984	(489)
<b>Closing balance</b>	<b>12,369,534</b>	<b>12,170,285</b>	<b>3,144,959</b>	<b>3,230,624</b>	<b>1,016,893</b>	<b>884,025</b>	<b>300,411</b>
							<b>286,704</b>

### Reconciliation of Level 3 fair value movements – continued

	(\$thousand)					
	Leasehold improvement at fair value	Cultural assets at fair value		Assets under construction		Total
	2024	2023	2024	2023	2024	2023
<b>Opening balance</b>	<b>25,396</b>	<b>28,906</b>	<b>99,395</b>	<b>2,557</b>	<b>17,341,852</b>	<b>13,567,378</b>
MoG transfers in/ (out)	-	-	-	99,685	-	-
Assets received free of charge	-	-	-	731,923	-	739,708
Assets provided free of charge	-	-	-	-	-	(36,452)
Additions	-	1	641	84	2,888,092	3,907,444
Disposals	-	(568)	-	-	-	(15,050)
Depreciation expense	(12,224)	(2,943)	(5,326)	(2,931)	-	(1,217,529)
Net assets received/ (provided) as contributed capital	-	-	-	(227,649)	(582,069)	(227,649)
Transfers to assets classified as held for sale	-	-	-	-	-	(133,739)
Net revaluation increments/decrements	-	-	-	476,693	449,099	524,518
Reclassifications from Level 2 to Level 3 upon revaluation	-	-	-	-	-	37,964
Transfer between classes	40,975	-	797	-	-	1,200,419
<b>Closing balance</b>	<b>54,147</b>	<b>25,396</b>	<b>95,507</b>	<b>99,395</b>	<b>21,210,911</b>	<b>17,341,852</b>
					<b>117,588,214</b>	<b>113,285,742</b>

### Description of significant unobservable inputs to Level 3 valuations for 2024 and 2023

2024 and 2023 Asset class	Valuation technique (i)	Significant unobservable inputs (i)
Land under declared roads, PARD land and other land	Market approach	Community Service Obligation (CSO) adjustment
Roads, bridges, earthworks and other infrastructure	Current replacement cost method	Cost per unit
Buildings	Current replacement cost method	Useful life of infrastructure
Plant, equipment and vehicles	Current replacement cost method	Direct cost per square metre
Leasehold improvements	Current replacement cost method	Useful life of specialised buildings
Cultural assets	Current replacement cost method	Cost per unit
Asset under construction	Current replacement cost method	Useful life of cultural assets

(i) Illustrations on the valuation techniques, significant unobservable inputs and related quantitative range of those inputs are indicative and should not be directly used without consultation with the Department's independent Valuer.

# 9. OTHER DISCLOSURES

## Introduction

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

## Structure

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## 9.1 Ex-gratia expenses

Ex gratia expenses are the voluntary payment of money or other non-monetary benefit - for example, a write off - that is not made either to acquire goods, services or other benefits for the entity or to meet a legal liability, or to settle or resolve a possible legal liability or claim against the entity. The Department had no ex-gratia expenses in the current financial year (2023: Nil).

## 9.2 Other economic flows included in net result

Other economic flows are changes in the volume or value of an asset or liability that do not result from transactions. Other gains/(losses) from other economic flows include the gains or losses from:

- the revaluation of the present value of the long service leave liability due to changes in the bond interest rates
- reclassified amounts relating to available-for-sale financial instruments from the reserves to net result due to a disposal or derecognition of the financial instrument. This does not include reclassification between equity accounts due to MoG changes or 'other transfers' of assets.

	(\$ thousand)	
	2024	2023
<b>Net gain/(loss) on non-financial assets</b>		
Disposal of leased vehicles	(6,232)	(4,467)
Impairment of property, plant and equipment	(11,206)	(5,581)
Gain/(loss) on disposal of property, plant and equipment	19,164	(8,900)
Gain on disposal of intangible assets	-	11
Total net gain/ (loss) on non-financial assets	1,726	(18,937)
<b>Net gains/(losses) on financial instruments</b>		
Loss on remeasurement of financial liabilities and financial instruments	(137,767)	(6,336)
Total net gains/(losses) on financial instruments	(137,767)	(6,336)
<b>Other gains/(losses) from other economic flows</b>		
Net gain/(loss) arising from revaluation of long service leave liability <sup>(i)</sup>	6,136	8,841
Net gain/(loss) arising from revaluation of long service leave liability of the rail operators <sup>(ii)</sup>	14,295	175
Total other gains/(losses) from other economic flows	20,431	9,016
Total other economic flows included in net result	(115,610)	(16,257)

(i) Revaluation gain/(loss) due to changes in bond rates for the provision of employee entitlements of the Department's employees.

(ii) Revaluation gain/(loss) due to changes in bond rates for the provision of the employee entitlements of rail operators. Refer to Note 6.4 Other provisions.

## 9.3 Non-financial assets held for sale

The following non-financial assets held for sale exist at the reporting date:

	(\$ thousand)	
	2024	2023
<b>Current assets</b>		
Land held for sale <sup>(i)</sup>	168,643	69,406
Total non-financial assets held for sale	168,643	69,406

(i) Land held for sale represent former site in Parkville held by Secretary Project Development sold with a long-term settlement.

## 9.4 Equity disclosure

### Net assets transferred (to)/from other government entities

	(\$ thousand)	
	2024	2023
<b>Other net assets transferred (to)/from other government entities</b>		
VicTrack	(2,726,348)	(2,074,391)
Department of Energy, Environment and Climate Action	(15,873)	-
State Tolling Corporation	(33,772)	(46,680)
Department of Transport and Planning (Administered) for disposal	(34,502)	(232,613)
Total other net assets transferred to other government entities	(2,810,495)	(2,353,684)
<b>Administrative restructure - net assets (transferred)/received</b>		
Planning and Land Use Victoria (from DECCA)	-	796,023
Major Project Precincts Group (from DJSIR)	480,532	-
Office of the Victorian Government Architect (from DPC)	-	1,609
Transport Safety Victoria (to STV)	-	(1,240)
Land and Property Group (from DTF)	-	1,313,294
Victorian Fisheries Authority (to DJSIR)	-	(29,772)
<b>Total administrative restructure - net assets (transferred)/received</b>	<b>480,532</b>	<b>2,079,915</b>
<b>Total net assets transferred (to)/from other government entities</b>	<b>(2,329,962)</b>	<b>(273,769)</b>

## 9.5 Entities consolidated pursuant to section 53(1)(b) of the FMA

The following entities have been consolidated into the Department's financial statements pursuant to a determination made by the Assistant Treasurer under section 53(1)(b) of the FMA:

- Head, Transport for Victoria (Head, TfV)

The financial effects of each of those entities were not material to the Departmental consolidated group. Therefore, those entities are reported in aggregate in the table below.

	(\$ thousand)								
	Department of Transport		Section 53(1)(b) entities <sup>(ii)</sup>		Eliminations and adjustments		DTP consolidated group		
	2024	2023	2024	2023	2024	2023	2024	2023	
Total income from transactions	9,508,283	8,482,973	(1)	0	-	-	9,508,282	8,482,973	
Net result from transactions	253,796	(247,109)	(2)	1	-	-	253,794	(247,108)	
Total assets <sup>(ii)</sup>	149,177,762	139,519,634	1	1	(1,372)	(991)	149,176,391	139,518,644	
Total liabilities	18,771,531	19,289,723	(0)	0	(1,372)	(991)	18,770,158	19,288,732	

(i) The carrying amounts exclude statutory amounts (e.g. amounts owing from government, GST input tax credit recoverable, and GST payable).

(ii) Total assets for other section 53(1)(b) entities in aggregate were immaterial to the Department's consolidated group.

## 9.6 Responsible persons

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the *Financial Management Act 1994*, the following disclosures are made regarding responsible persons for the reporting period.

### Names

The persons who held the position of ministers and accountable officer in the Department are as follows:

Name	Position	Period <sup>(i)</sup>
The Hon Jacinta Allan MP	Minister for the Suburban Rail Loop	1 July 2023 to 27 September 2023
	Minister for Transport Infrastructure <sup>(ii)</sup>	1 July 2023 to 27 September 2023
The Hon Danny Pearson	Assistant Treasurer	1 July 2023 to 30 June 2024
	Minister for the Suburban Rail Loop	2 October 2023 to 30 June 2024
	Minister for Transport and Infrastructure <sup>(ii)</sup>	2 October 2023 to 30 June 2024
The Hon Melissa Horne MP	Minister for Ports and Freight	1 July 2023 to 30 July 2024
	Minister for Road and Road Safety	1 July 2023 to 30 Jun 2024
The Hon Ben Carroll MP	Minister for Public Transport <sup>(iii)</sup>	1 July 2023 to 27 September 2023
The Hon Sonya Kilkenny MP	Minister for Planning	1 July 2023 to 30 June 2024
The Hon Gabrielle Williams MP	Minister for Public and Active Transport <sup>(iii)</sup>	2 October 2023 to 30 June 2024
The Hon Colin Brooks MP	Minister for Development Victoria	2 October 2023 to 30 June 2024
	Minister for Precincts	2 October 2023 to 30 June 2024
Paul Younis	Secretary	1 July 2023 to 30 June 2024

(i) Caretaker mode until all ministers sworn in on 2 October 2023.

(ii) Minister for Transport Infrastructure renamed to Minister for Transport and Infrastructure on 2 October 2023.

(iii) Minister for Public Transport renamed to Minister for Public and Active Transport on 2 October 2023.

### Remuneration

Remuneration received or receivable by the accountable officer in connection with the management of the Department during the reporting period was in the range of \$690,000 - \$700,000 (2023: \$630,000 - \$640,000).

Amounts relating to ministers are reported in the financial statements of the State's Annual Financial Report. For information regarding related party transactions of ministers, the register of members' interests is available from: parliament.vic.gov.au/publications/register-of-interests.

## 9.7 Remuneration of executives

The number of executive officers, other than ministers and accountable officer, and their total remuneration during the reporting period is shown in the table below. Total annualised employee equivalents provide a measure of full-time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided by the Department, or on behalf of the Department, in exchange for services rendered, and is disclosed in categories:

- **Short-term employee benefits** include amounts such as wages, salaries, annual leave or sick leave

that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services

- **Post-employment benefits** include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased
- **Other long-term benefits** include long service leave, other long service benefits or deferred compensation
- **Termination benefits** include termination of employee payments, such as severance packages.

## Remuneration of executive officers

	(\$ thousand)	
	2024	2023
Short-term employee benefits	104,526	102,722
Post-employment benefits	9,267	8,959
Other long-term benefits	4,057	5,408
Termination benefits	3,712	-
Total remuneration <sup>(i)(ii)</sup>	121,562	117,089
Total number of executives <sup>(ii)</sup>	433	437
<b>Total annualised employee equivalent (AEE) <sup>(ii)(iii)</sup></b>	<b>360.3</b>	<b>363.8</b>

(i) The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 *Related Party Disclosures* and are also reported within the related parties note disclosure (Note 9).

(ii) Totals include the cost incurred on executives that delivered services, as executive officers, under secondment or similar arrangements to the Department, but that are employed by another public sector body.

(iii) Annualised employee equivalent is based on the time fraction worked over the reporting period.

## 9.8 Related Parties

The Department is a wholly owned and controlled entity of the State of Victoria.

The following agencies have been consolidated into the Department's financial statements:

- Head, TfV, pursuant to the determination made by the Assistant Treasurer under section 53(1)(b) of the *Financial Management Act 1994* (FMA); and
- AssetCo controlled under AASB 10 *Consolidated Financial Statements*.

Related parties of the Department, and its section 53(1)(b) agencies and controlled entities include:

- all KMP and their close family members and personal business interests, including - controlled entities, joint ventures and entities they have significant influence over
- all cabinet ministers and their close family members
- all Departments and public sector entities that are controlled and consolidated into the whole of state consolidated financial statements.

All related party transactions have been entered into on an arm's length basis.

### Significant transactions with government-related entities

The Department receives parliamentary and special appropriation to draw funds out of the Consolidated Fund to be applied towards Departmental outputs (see Note 2.1 Appropriations). In addition, the Department oversees administered items on behalf of the State with reference to Payments made on behalf of the State (Note 2.1 Appropriations) and detailed in Note 4.2.1 Administered (non-controlled) items.

The Department transacts with other portfolio agencies through transactions such as grants (Note 3.2 Grant expenses) and capital appropriations (Note 9.4 Equity disclosure) in line with budgeted allocations. These notes provide further detail of counterparty and amount. In addition, most grant income disclosed in Note 2.2 Grant income is from other government Departments. Note 6.1 Receivables and 6.2 Payables identify the balances with other government Departments. The Department has advances from government, such as those relating to GST payments (required to account for timing differences). These advances are unsecured loans which bear no interest. See Note 7.1 Borrowings. The contractual commitments with entities that are controlled by the government are disclosed in Note 7.5.1 Commitments for expenditure.

## Key management personnel (KMP)

KMP of the Department includes the Portfolio Ministers (see Note 9.6 Responsible persons), members of the DTP Leadership and the CFO. This report also discloses the KMP of administrative offices incorporated into the financial statements pursuant to section 45(4) of the *Financial Management Act 1994* (FMA) and agencies whose financial statements have been consolidated into the Department's financial report pursuant to section 53(1)(b) of the FMA.

The following table show the Department's KMP:

<b>Positions identified as KMP</b>	<b>1 July 2023 to 30 June 2024 (*except as otherwise noted)</b>
<b>Department</b>	
Secretary	Paul Younis
Head of Transport Services	Fiona Adamson
Deputy Secretary, Network Design and Integration	William Tieppo
Deputy Secretary, People and Business Services	Melinda Collinson
Deputy Secretary, Land Services <sup>(i)</sup>	Terry Garwood (1 July to 21 July 2023) Melissa Harris (Acting 24 July to 1 September 2023)
Deputy Secretary, Planning <sup>(i)</sup>	Julian Lyngcoln (1 July to 28 August 2023)
Deputy Secretary, Planning and Land Services <sup>(i)</sup>	Andrew McKeegan (4 September 2023 to 30 June 2024)
Deputy Secretary, Strategy and Precincts <sup>(ii)</sup>	Natalie Reiter
Deputy Secretary, Investment and Technology	Dean Tighe
Chief Communications and Customer Experience Officer <sup>(iii)</sup>	Stephanie Speck (1 July to 21 July 2023) Jo Weeks (24 July 2023 to 30 June 2024)
Chief Finance Officer	Shaun Condron
General Counsel	Rob Pearce
Executive Director, Intergovernmental Relations	Lachlan McDonald
Director Strategy, Office of the Secretary	Patrick O'Neill
Director, Office of the Secretary	Rebecca Trott
<b>Personnel of administrative offices incorporated under section 45 (4) of the <i>Financial Management Act 1994</i> (FMA)</b>	
Director-General, VIDA <sup>(v)</sup>	Kevin Devlin
CEO, Level Crossing Removal Project, VIDA <sup>(v)</sup>	Matt Gault
CEO, Metro Tunnel Project, VIDA <sup>(iv)(v)</sup>	Nicole Stoddart
CEO, Major Road Projects Victoria, VIDA <sup>(v)(vi)</sup>	Andrew Williams (1 July 2023 to 31 July 2023) Duncan Elliott (8 August 2023 to 30 June 2024)
CEO, North East Link Project, VIDA <sup>(v)(vi)</sup>	Duncan Elliott (1 July to 7 August 2023)
CEO, Victorian Health Building Authority, VIDA <sup>(v)(vii)</sup>	Megan Bourke O'Neil (2 April to 30 June 2024)
Victorian Government Architect <sup>(viii)</sup>	Jill Garner
<b>Personnel of the entities consolidated pursuant to section 53 (1)(b) of the FMA</b>	
Head, TfV	Paul Younis
Delegated functions and powers of the Head, TfV	Fiona Adamson

- (i) New Planning and Land Services Group created on 4 September 2023. This new group consolidates and centralises Statutory Planning and Land capabilities.
- (ii) Deputy Secretary Policy, Precincts, and Innovation (PP&I) was renamed Strategy and Precincts (S&P) on 4 September 2024.
- (iii) Chief Communications and Experience Officer was renamed to Chief, Communications and Customer Experience Officer on 2 April 2024.
- (iv) Rail Projects Victoria (RPV) was renamed the Metro Tunnel Project Office (MTPO) on 2 April 2024.
- (v) The Major Transport Infrastructure Authority (MTIA) was renamed Victorian Infrastructure Delivery Authority (VIDA) on 2 April 2024.
- (vi) Major Road Projects Victoria (incorporating Big Build Roads, West Gate Tunnel Project and North East Link).
- (vii) The operations of the former Victorian Health Building Authority (VHBA) were transferred into the Department during 2023-24 as a result of MoG changes as specified in Administrative Arrangements Order (No. 256) 2024 on 2 April 2024 from Department of Health. The financial transfer of the operations of VHBA to the Victorian Infrastructure Delivery Authority will occur on July 1, 2024 as specified in Administrative Arrangements Order (No. 256) 2024.
- (viii) Office of Victorian Government Architect was abolished as an administrative office under a General Order, effective on 30 June 2024.

The compensation detailed below excludes the salaries and benefits the Portfolio Ministers receive. The Minister's remuneration and allowances are set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State's Annual Financial Report.

### Compensation of key management personnel

	(\$ thousand)			
	2024		2023	
	DTP (iii)	DTP (iii)	Administrative offices and s53	Administrative offices and s53
Short-term employee benefits <sup>(i)</sup>	5,572	4,368	2,596	3,124
Post-employment benefits	373	323	127	132
Other long-term benefits	130	269	226	204
<b>Total compensation <sup>(ii)</sup></b>	<b>6,075</b>	<b>4,960</b>	<b>2,949</b>	<b>3,460</b>

(i) Total remuneration paid to KMPs employed as a contractor during the reporting period through an external service provider has been reported under short-term employee benefits.

(ii) Note that KMPs are also reported in the disclosure of remuneration of executive officers (Note 9.7 Remuneration of executives).

(iii) Where employees are KMPs of both Department and Administrative Offices and entities consolidated under the section 53(1)(b) of the FMA, their remuneration is reflected under DTP's compensation of KMPs.

### Transactions and balances with key management personnel and other related parties

Given the breadth and depth of Victorian Government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public, for example, stamp duty and other government fees and charges. Further undertaking of processes within the Victorian public sector occur on terms and conditions consistent with the *Public Administration Act 2004* and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

Transactions that have occurred with KMP and their related parties have not been considered material for disclosure. In this context, transactions are only

disclosed when they are considered necessary to draw attention to the possibility that the Department's financial position and profit or loss may have been affected by the existence of related parties, and by transactions and outstanding balances, including commitments, with such parties.

Outside of normal citizen type transactions, there were no material related party transactions that involved KMP, their close family members and their personal business interests, for the following agencies consolidated into the Department's financial statements:

- Head, TfV
- AssetCo

No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

## 9.9 Remuneration of auditors

	(\$ thousand)	
	2024	2023
<b>Victorian Auditor-General's Office</b>		
Audit of the financial statements	770	710
<b>Total</b>	<b>770</b>	<b>710</b>

## 9.10 Subsequent events

### Victorian Health Building Authority (VHBA)

The financial transfer of the operations of the former VHBA, a former administrative office within the Department of Health to the Victorian Infrastructure Delivery Authority will occur on July 1, 2024 as specified in Administrative Arrangements Order (No. 256) 2024. The transfer is expected to have an immaterial effect on the Department's financial report.

### Metro Tunnel Project

Cross Yarra Partnership (CYP) are delivering the Metro Tunnel and Stations package in a Public Private Partnership arrangement (T&S PPP) with the State. This PPP has been reported as a service concession arrangement and commitments are disclosed in Note 7.6 Service Concession Arrangements and Note 7.6.8 Metro Tunnel – Tunnel and Stations.

In July 2024, a non-binding term sheet was agreed in-principle between the parties to resolve contract matters that have arisen during delivery. Formalised amending deed(s) have not been signed at the date of this report.

The State may incur additional liabilities to those disclosed in Note 6.4 and may receive additional value from the project in return.

Details of the non-binding term sheet and the estimated financial impacts are not disclosed in order to not prejudice the State's interests or any other interested party in these ongoing negotiations.

### Zero emission bus contracts

On 3 September 2024 the Department awarded new public transport bus contracts to Dysons, CDC and Kinetic to commence for a period of ten years on 1 July 2025. The contracts have an estimated value of \$3.7B and replace existing contracts that expire on 30 June 2025.

## 9.11 Other accounting policies

### Contributions by owners

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners, contributed capital and its repayment are treated as equity transactions and, therefore, do not form part of the income and expenses of the Department.

Additions to net assets that have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

Transfers of net assets arising from administrative restructurings are treated as distributions to or contributions by owners. Transfers of net liabilities arising from administrative restructurings are treated as distributions to owners.

### Accounting for the goods and services tax (GST)

Income, expenses and assets are recognised net of the amount of associated GST, except where GST incurred is not recoverable from the taxation authority. In this case, the GST payable is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from or payable to the Australian Taxation Office (ATO) is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis.

Commitments, contingent assets and liabilities are also stated inclusive of GST.

## 9.12 Australian Accounting Standards (AAS) issued that are not yet effective

Certain new and revised accounting standards have been issued but are not effective for the 2023-24 reporting period. These accounting standards have not been applied to the Department's Financial Statements. The Department is reviewing its existing policies and assessing the potential implications of these accounting standards which include:

### *AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities.*

AASB 2022-10 amends AASB 13 *Fair Value Measurement* by adding authoritative implementation guidance and illustrative examples for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows.

Among other things, the Standard:

- specifies that an entity needs to consider whether an asset's highest and best use differs from its current use only when it is held for sale or held for distributions to owners under AASB 5 *Non-current Assets Held for Sale and Discontinued Operations* or if it is highly probable that it will be used for an alternative purpose;
- clarifies that an asset's use is 'financially feasible' if market participants would be willing to invest in the asset's service capacity, considering both the capacity to provide needed goods or services and the resulting costs of those goods and services;

- specifies that if both market selling price and some market participant data required to fair value the asset are not observable, an entity needs to start with its own assumptions and adjust them to the extent that reasonably available information indicates that other market participants would use different data; and
- provides guidance on the application of the cost approach to fair value, including the nature of costs to be included in a reference asset and identification of economic obsolescence.

This Standard applies prospectively to annual periods beginning on or after 1 January 2024, with earlier application permitted.

The 2024-25 application of this Standard is not expected to have a significant impact on the Department's asset values given the amendments primarily provide additional guidance in relation to AASB 13 Fair Value Measurement principles already reflected in the measurement and valuation methodologies of the Department and the Valuer-General Victoria. The Department will be undertaking a scheduled asset revaluation in consultation with the Valuer-General Victoria for the purposes of 30 June 2025 financial reporting. This revaluation exercise will include reviewing revaluation methodologies and outcomes to ensure consistency with the clarifications provided in the Standard.

## 9.13 Departmental objectives, outputs and descriptions

The Departmental outputs during the financial year ended 30 June 2024 are disclosed in Note 4.1 Departmental outputs. The outputs objectives and descriptions are summarised below.

### Objective 1: Reliable and people-focused transport services

This objective group enhances liveability by providing Victorians with a transport system that connects people and places, taking them where they want to go, when they want to go.

The objective indicators are:

- user satisfaction with the transport system;
- reliable travel.

#### Outputs

Bus Services: This output group delivers reliable and cost-effective statewide bus services and infrastructure investments, including services delivered through contractual arrangements with private operators.

Road Asset Management: This output delivers programs and initiatives to maintain Victoria's freeways and arterial roads.

Road Operations: This output operates the road network by managing access and use, and delivering initiatives that provide more predictable and reliable journeys, improve safety and meet the service quality expected from transport users.

Train Services: This output group delivers reliable and cost-effective train services and infrastructure investments across the Victorian rail network, including services delivered through contractual arrangements with private operators.

Tram Services: This output delivers reliable and cost-effective tram services and infrastructure investments, including public transport services delivered through contractual arrangements with private operators.

### Objective 2: Safe and well-regulated transport services.

The objective focuses on helping Victorians arrive safely, whether they are travelling by road, rail or water.

The objective indicator is:

- safety of the transport system.

#### Outputs

Regulation of Commercial Passenger Vehicle Services: This output delivers a commercial passenger vehicle industry that is customer focused, safe, accessible and competitive in metropolitan and regional Victoria

through regulating commercial passenger vehicles, booking service providers, and drivers.

Transport Safety and Security: This output contributes to this objective by delivering initiatives and regulatory activities that will improve safety and security on Victoria's transport network.

### Objective 3: A safe and quality-built environment

This objective plans for the transformation of cities and regions to deliver more homes for more Victorians close to transport, jobs and services in thriving, liveable and sustainable neighbourhoods, and provides leadership and advice on heritage protection and the built environment. It delivers streamlined, fair and transparent planning, building and heritage systems.

The objective indicators are:

- improved liveability, sustainability and inclusiveness of public spaces and neighbourhoods;
- effective protection of cultural and natural heritage.

#### Outputs

Building: This output addressing risks associated with combustible cladding and ensuring Victoria's building system delivers a safe, compliant, durable, affordable and sustainable built environment and strong consumer protection.

Planning and Heritage: This output delivering programs to improve housing affordability and choice, opportunities to live in attractive and well-designed neighbourhoods with access to transport, jobs and services across the State's cities and regions.

### Objective 4: Effective management of Victoria's land assets

This objective facilitates better use of land in Victoria through authoritative, comprehensive and easily accessible services.

The objective indicator is:

- increase in utilisation of Land Use Victoria's mapping and spatial data products relative to 2016–17.

#### Output

Land Services: This output delivers high-quality and authoritative land administration and property information services, including the registration of land titles, survey, valuation and land information services. Land Use Victoria also incorporates the State's

foundational spatial data services and government land policies. The probity of the Government's property transactions is overseen by the Government Land Monitor.

## **Objective 5: Build prosperous and connected communities**

This objective seeks to ensure that Victoria's precincts and transport infrastructure are developed to support well-connected, prosperous, vibrant and diverse communities.

The objective indicators are:

- improved transport infrastructure planning and advice;
- precincts developed and delivered.

### **Outputs**

Precincts: This output delivers activities to build vibrant and prosperous precincts that drive economic growth and opportunities. The Department works collaboratively with government, industry and community stakeholders to identify opportunities for the development and delivery of initiatives to

strengthen our economy, create jobs and improve liveability for all Victorians.

Transport Infrastructure: This output delivers strategic transport infrastructure and planning initiatives to improve the transport system and transform the way that Victorians travel, to create more productive and liveable cities and regions.

## **Objective: 6: Build prosperous and liveable suburbs**

This objective seeks to ensure that Victoria's suburbs are developed to create places where all Victorians have an opportunity to participate in communities that are well-connected, prosperous, vibrant and diverse.

Suburban Development: The Suburban Development output supports infrastructure and service provision to drive economic growth across metropolitan Melbourne, in partnership with local councils, business, community organisations and other government departments. The department also delivers targeted local outcomes in consultation with local communities through the Suburban Revitalisation Boards.

## 9.14 Glossary of technical terms

### **Administered item**

Administered item generally refers to a Department lacking the capacity to benefit from that item in the pursuit of the entity's objectives and to deny or regulate the access of others to that benefit.

### **Amortisation**

Amortisation is the expense which results from the consumption, extraction or use over time of a non-produced physical or intangible asset. This expense is classified as an 'other economic flow'.

### **Borrowings**

Borrowings refers to interest bearing liabilities mainly from public borrowings raised through the TCV, finance leases and other interest-bearing arrangements. Borrowings also include non-interest bearing advances from government that are acquired for policy purposes.

### **Comprehensive result**

The net result of all items of income and expense recognised for the period. It is the aggregate of the operating result and other comprehensive income.

### **Commitments**

Commitments include those operating, capital and other outsourcing commitments arising from non-cancellable contractual or statutory sources.

### **Controlled item**

Controlled item generally refers to the capacity of a Department to benefit from that item in the pursuit of the entity's objectives and to deny or regulate the access of others to that benefit.

### **Current grants**

Amounts payable or receivable for current purposes for which no economic benefits of equal value are receivable or payable in return.

### **Depreciation**

Depreciation is an expense that arises from the consumption through wear or time of a produced physical asset. This expense is classified as a 'transaction' and so reduces the 'net result from transaction'.

### **Effective interest method**

The effective interest method is used to calculate the amortised cost of a financial asset or liability and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument, or, where appropriate, a shorter period.

### **Financial asset**

A financial asset is any asset that is:

- (a) cash
- (b) an equity instrument of another entity
- (c) a contractual right or statutory right -
  - to receive cash or another financial asset from another entity, or
  - to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity.
- (d) a contract that will or may be settled in the entity's own equity instruments and is -
  - a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments, or
  - a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

## **Financial liability**

A financial liability is any liability that is:

(a) A contractual or statutory obligation -

- to deliver cash or another financial asset to another entity, or
- to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity.

(b) A contract that will or may be settled in the entity's own equity instruments and is -

- a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments, or
- a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose, the entity's own equity instruments do not include instruments that are themselves contracts for the future receipt or delivery of the entity's own equity instruments.

## **Grants and other transfers**

Transactions in which one unit provides goods, services, assets, or extinguishes a liability, or labour to another unit without receiving approximately equal value in return. Grants can either be operating or capital in nature.

While grants to governments may result in the provision of some goods or services to the transferor, they do not give the transferor a claim to receive directly benefits of approximately equal value. For this reason, grants are referred to by the AASB as involuntary transfers and are termed nonreciprocal transfers. Receipt and sacrifice of approximately equal value may occur, but only by coincidence. For example, governments are not obliged to provide commensurate benefits in the form of goods or services to particular taxpayers in return for their taxes.

Grants can be paid as general-purpose grants which refer to grants that are not subject to conditions regarding their use. Alternatively, they may be paid as specific purpose grants which are paid for a particular purpose and/or have conditions attached regarding their use.

## **General government sector**

The general government sector comprises all government Departments, offices and other bodies engaged in providing services free of charge or at a price significantly below their cost of production. General government services include those which are mainly non-market in nature, those which are largely for collective consumption by the community and those which involve the transfer or redistribution of income. These services are financed mainly through taxes, or other compulsory levies and user charges.

## **Grants for on-passing**

All grants paid to one institutional sector – for example, a state general government – to be passed on to another institutional sector – for example – local government or a private non-profit institution.

## **Infrastructure systems**

Infrastructure systems provide essential services used in the delivery of final services or products. They are generally a complex interconnected network of individual assets and mainly include sewerage systems, water storage and supply systems, ports, utilities and public transport assets owned by the Department.

## **Intangible produced assets**

Refer to produced assets in this glossary.

## **Intangible non-produced assets**

Refer to non-produced asset in this glossary.

## **Net acquisition of non-financial assets (from transactions)**

Purchases (and other acquisitions) of non-financial assets less sales or disposals of non-financial assets less depreciation plus changes in inventories and other movements in non-financial assets. Includes only those increases or decreases in non-financial assets resulting from transactions and therefore excludes write offs, impairment write-downs and revaluations.

## **Net result**

Net result is a measure of financial performance of the operations for the period. It is the net result of items of income, gains and expenses including losses recognised for the period, excluding those that are classified as 'other economic flows - other comprehensive income'.

### **Net result from transactions/net operating balance**

Net result from transactions or net operating balance is a key fiscal aggregate and is income from transactions minus expenses from transactions. It is a summary measure of the ongoing sustainability of operations. It excludes gains and losses resulting from changes in price levels and other changes in the volume of assets. It is the component of the change in net worth that is due to transactions and can be attributed directly to government policies.

## **Net worth**

Assets less liabilities, which is an economic measure of wealth.

### **Non-financial assets**

Non-financial assets are all assets that are not 'financial assets'. It includes inventories, land, buildings, infrastructure, road networks, land under roads, plant and equipment, investment properties, cultural and heritage assets, intangible and biological assets.

### **Non-produced assets**

Non-produced assets are assets needed for production that have not themselves been produced. They include land, subsoil assets, and certain intangible assets. Non-produced intangibles are intangible assets needed for production that have not themselves been produced. They include constructs of society such as patents.

### **Other economic flows - other comprehensive income**

Other economic flows - other comprehensive income comprises items including reclassification adjustments that are not recognised in net result as required or permitted by other Australian Accounting Standards.

The components of other economic flows - other comprehensive income include:

- (a) changes in physical asset revaluation surplus
- (b) share of net movement in revaluation surplus of associates and joint ventures
- (c) gains and losses on remeasuring available-for-sale financial assets.

### **Produced assets**

Produced assets include buildings, plant and equipment, inventories, cultivated assets and certain intangible assets. Intangible produced assets may include computer software, motion picture films, and research and development costs. It does not include the start-up costs associated with capital projects.

### **Sale of goods and services**

Refers to income from the direct provision of goods and services and includes fees and charges for services rendered, sales of goods and services, fees from regulatory services, work done as an agent for private enterprises. It also includes rental income under operating leases and on produced assets such as buildings and entertainment but excludes rent income from the use of non-produced assets such as land. User charges include sale of goods and services income.

### **Supplies and services**

Supplies and services generally represent cost of goods sold and the day-to-day running costs, including maintenance costs incurred in the normal operations of the Department.

### **Transactions**

Transactions are those economic flows that are considered to arise as a result of policy decisions, usually an interaction between two entities by mutual agreement. They also include flows within an entity such as depreciation where the owner is simultaneously acting as the owner of the depreciating asset and as the consumer of the service provided by the asset. Taxation is regarded as mutually agreed interactions between the government and taxpayers. Transactions can be in kind (e.g. assets provided/given free of charge or for nominal consideration) or where the final consideration is cash. In simple terms, transactions arise from the policy decisions of the government.

## 9.15 Style conventions

Figures in the tables and in the text have been rounded. Discrepancies in tables between totals and sums of components reflect rounding. Percentage variations in all tables are based on the underlying unrounded amounts.

The notation used in the tables is as follows:

-	<b>zero, or rounded to zero</b>
(xxx.x)	negative numbers
20xx	year period
20xx-xx	year period

The financial statements and notes are presented based on the illustration for a government Department in the *2023-24 Model Report for Victorian Government Departments*.



# Section 4



## / Appendices

# APPENDIX 1: PEOPLE AND WORKPLACE

## Public sector values

Following machinery of government (MoG) changes in 2023, the Department adopted the established Victorian public sector values. We uphold the public sector values as enshrined in the *Public Administration Act 2004*.

Our purpose is to use our expertise to best serve the government of the day and the Victorian people. Central to this purpose is how we work together as a team as well as with ministers, stakeholders and the community. These interactions are vital to achieving the best outcomes possible for the Victorian community.

We are guided by the Victorian Public Sector Code of Conduct and values of responsiveness, integrity, impartiality, accountability, respect, leadership and human rights. For further information, see the About the Department section.

We maintain robust processes to uphold these values in our work as we create thriving places and connected communities across Victoria. Our values highlight the attitudes and behaviours we need to embody to successfully deliver for our community.

## Employment principles

We maintain processes which support the VPS employment principles, so that:

- employment decisions are based on merit
- employees are treated fairly and reasonably
- employment is conducted through an equal opportunities framework
- human rights (as set out in the Charter of Human Rights and Responsibilities) are upheld
- employees have a reasonable avenue of redress against unfair or unreasonable treatment
- employment conditions support long careers in the public service.

These principles define how employees can expect to be treated when applying for jobs in the Department, working together, seeking development opportunities or resolving disputes.

## Workforce mobility

In 2024, during the ‘Shaping DTP’ change program, we focused strongly on employee mobility. This focus included supporting employees whose roles were affected to find alternative roles within the Department, as well as supporting fair and more reasonable treatment of employees and considering how we foster long careers in the public service.

## Workforce inclusion policy

### *Inclusion and Diversity Strategy 2019–23*

Our strategy demonstrates the Department’s commitment to creating and sustaining an inclusive workplace culture where our people are safe, diverse, valued and high performing.

It aims to drive inclusion and diversity across our organisation. This allows us to ensure our workforce reflects the diversity of the community we serve and that our programs, policies and services meet the needs of our diverse workforce.

The strategy focuses on the following five diversity groups, who have been traditionally marginalised in the workplace:

- women
- First Peoples
- LGBTIQA+ people
- people living with disability
- people from CaLD backgrounds.

We also recognise challenges faced by marginalised young people and will include this priority cohort through an intersectional approach in the next iteration of the strategy.

The Department is committed to advancing equity, diversity and inclusion ensuring that we meet our state and federal legal obligations including the *Equal Opportunity Act 2010* (Vic.) and the *Fair Work Act 2009* (Cth.).

### **Key achievements in 2023–24**

- DTP was a critical partner in the launch of an initiative targeted at improved employment outcomes for LGBTIQA+ individuals. This included a strategic investment to enhance employment opportunities for transgender, non-binary and gender-diverse Victorians by offering job readiness training and mentorship.
- We launched the Transport and Planning Portfolio Cultural Safety Framework and accompanying Action Plan, demonstrating the Portfolio’s commitment to improving cultural safety for First Peoples in the workplace via community engagement.
- Funding for a further three years of the Yani Bangal First Peoples Scholarship Program was secured with contributions from various transport and planning portfolio agencies. As part of the

2024 intake, 20 secondary school, TAFE and university scholarship recipients were selected and will receive financial support, work experience and career opportunities within the portfolio.

- The third annual portfolio wide First Peoples Staff Conference was held in May 2024. Seventy per cent of staff network members attended the conference. A major goal of the conference was to establish a peer-to-peer support network for First Peoples staff.
- Our Employee-led networks successfully delivered their Annual Initiative Plans within allocated budgets, with support and advocacy from their respective Executive Sponsors and the Inclusion and Diversity team.
- We have implemented most recommendations from the independent recruitment review

undertaken by Australian Disability Network. These initiatives aim to ensure that the Department's attraction, recruitment and onboarding processes are accessible for people living with disability.

- We continued to deliver a variety of best practice inclusion and diversity awareness and confidence building training sessions across our priority cohorts. We also marked inclusion events on days of significance.
- We provided tailored support and advice to staff belonging to our priority diversity groups, their managers and teams – including staff affirming their gender in the workplace – and workplace adjustments for employees with disability.
- We organised a networking event to increase engagement and support for LGBTQIA+ women in the transport, planning and construction industries.

### Progress against diversity targets

Inclusion and diversity priority group	Target	Actual progress in 2022–23	Actual progress in 2023–24
Women	50% women in DTP by 2025 (WoVG target)	45%	45%
	50% women in leadership roles (VPS5 and above) by 2025 (DTP target)	44%	44%
First Peoples	2% First Peoples workforce representation by 2027 (WoVG target)	1% (respondents in 2022 PMS)	1.4% as of June 2024
LGBTIQA+ people	10% workforce representation of LGBTIQA+ people by 2025 (WoVG target)	8% (respondents in 2022 PMS)	9% respondents in 2023 PMS
People living with disability	12% workforce representation of people living with disability by 2025 (WoVG target)	6% (respondents in 2022 PMS)	7% respondents in 2023 PMS
People from CaLD backgrounds	30% CaLD people in leadership roles (VPS5 and above) by 2025 (DTP target)	15% (respondents in 2022 PMS)	12.4% respondents in 2023 PMS

Note: People Matter Survey (PMS)

### Compliance with the *Gender Equality Act 2020*

The *Gender Equality Act 2020* (the GE Act) aims to improve workplace gender equality in the VPS, universities and local councils. The Department is a 'defined entity' under the GE Act and is required to report on its progress towards gender equality every two years.

DTP submitted its first progress audit and progress report against seven gender equality indicators in February 2024 to the Commission for Gender Equality in the public sector. DTP reported positive progress against all indicators, particularly workforce gender composition, gender pay gaps and gendered segregation in the workplace.

Key highlights of how DTP is meeting its obligations under the GE Act include:

- hosting an event for International Women's Day featuring leaders from across the industry and

- attracting close to 500 attendees in person and online
- accepting 202 mentor pairs from across the transport industry into the Women in Transport Mentoring Program
  - awarding three new scholarships as part of the WiT Leadership Development Scholarship Program which will help women to undertake postgraduate studies to advance their career in transport
  - delivering a suite of gender equality training including on respectful behaviour at work, how to conduct a Gender Impact Assessment and how to respond to disclosures of family violence or sexual harassment in the workplace.

## *Compliance with the Disability Act 2006 and Carers Recognition Act 2012*

The Department continues its commitment to advance an inclusive, accessible and disability confident workplace that values employees living with disability and those who are carers of people living with disability. We adhere to the relevant Commonwealth and State legislation relating to people living with disability and carers. Our policies, including Flexible Working Policy, Workplace Adjustments Policy, our hybrid working approach and associated guidance materials and resources are inclusive of people living with disability and carers through an intersectional lens.

DTP meets its legislative obligations and commitments in Getting to Work, the Whole-of-Victorian-Government disability employment plan 2018–2025, by delivering initiatives set out in the DTP's *Accessibility Action Plan 2020-24*.

Key achievements over 2023–24 in the delivery of our action plan include:

- taking an intersectional approach to deliver VPS-wide disability and carers events on global days of significance
- partnering with the Neurodiverse Confidence Services Panel to support neurodivergent employees and managers through Vermont Consulting, and with training awareness sessions facilitated by Specialisterne and Amaze
- continuing support for TaPABILITY – DTP's employee network for people living with disability, carers of people with disability and allies
- facilitating an event for people with lived experience of disability to meet the Department's

Secretary, share stories and discuss opportunities to remove barriers in the workplace and improve people's experience at DTP

- Tricia Malowney OAM, Chief Accessibility Advocate and David Simmonds, Director, Transport, Accessibility and Inclusion named as finalists for the 'Disability Inclusion Changemaker of the Year' at the Australian Disability Network's 2024 Disability Confidence Awards
- participating in the Hidden Disabilities' Sunflower scheme
- rolling out awareness raising campaigns to build disability confidence and inclusion, with sessions on psychological safety in the workplace for people living with disability
- transitioning all staff recruited through the Neurodiverse Employment Program for the Digital Cadastre Modernisation project at Land Use Victoria into business-as-usual roles.

## *Our health, safety and wellbeing*

The Department is dedicated to ensuring our staff work safely to support their own and others' health and wellbeing in line with the *Occupational Health and Safety Act 2004*. This is facilitated by our health, safety and wellbeing strategy 2021–25 (HSW strategy).

We enhanced the incident management system 'SafeT' and are continuously improving our HSW management system. This involved reviewing policies and procedures and commencing our vicarious trauma project to identify roles that are exposed to secondary trauma and implement control measures. The Department's Employee Assistance Program (EAP) remained pivotal for staff support, with 20 per cent utilisation in 2023–24, mainly for stress and anxiety symptoms and work-life balance concerns. In 2023, DTP launched a dedicated First Peoples EAP through Girraway Ganyi, their aim is to support individuals, communities, and organisations to increase cultural safety and mental health literacy. Our ongoing plan is to continue to promote the EAP internally as a proactive support resource.

The Department also made significant progress in carrying out the HSW strategy. Phase three of the mental health movement continued, with numerous actions implemented to reduce workload, support wellbeing and upskilling leadership capability. The risk management, assurance and reporting procedures were developed, consulted on and implemented to mitigate risks and to ensure that controls are monitored and reviewed.

DTP's online platform for HSW matters, SafeHub, continues to be a valuable and frequently used asset which remains accessible for and attuned to the health and wellbeing needs of our staff. Over the reporting period, almost 3,000 staff used the platform to access programs, podcasts, videos, activity challenges and wellbeing articles. Over 1,000 staff engaged in the annual influenza vaccination program to reduce risks during the flu season and many more participated in monthly webinars, masterclasses, executive health assessments and our movement challenge.

To support and upskill staff and managers on mental health, the Department launched a series of 17 engaging videos on having effective conversations about mental health in the workplace, managing staff performance, improving mental health awareness and understanding occupational health and safety obligations. DTP shared the videos, and they are now accessible across all VPS departments.

## Injury management and WorkCover

The Department focuses on early intervention and the provision of tailored support for employees with injuries or illnesses – both WorkCover and non-WorkCover related. Throughout 2023–24, the Department held one workers compensation policy that covered all employees of the Department and VIDA.

In 2023–24, the Department's WorkCover claims performance was notable, surpassing the state government employer average by 54 per cent. This result reflects our injury prevention measures, claims management, insurer management and robust return-to-work results.

Overall, there were 46 standard workers compensation claims lodged. Of these, 10 claims surpassed the 13-week milestone. The average cost per standard claim was \$21,133. Approximately 85 per cent of injured employees with an accepted WorkCover claim either returned to work or remained at work in 2023–24, and 65 injury cases not covered by WorkCover were supported by the HSW specialist team.

## Incident management

The Department is committed to ensuring the health and safety of all our staff. This involves tracking and managing incidents appropriately when they occur. In 2023–24, there were 1,688 incidents (compared to 2,388 in the previous year). This decrease represents the decrease in COVID-19-related incidents reported.

An inventory of incident reporting data demonstrates:

- 29 per cent of incidents were 'report only'
- 18 per cent of incidents were 'near miss'
- six incidents had an actual consequence of 'major' and one incident reported had an actual consequence of 'catastrophic'. All staff members involved in these incidents were provided with professional care and ongoing support. The incidents were investigated appropriately with risk mitigations identified and implemented to minimise further exposure
- 23 incidents had the potential for a 'catastrophic' outcome, including 11 near misses, four incidents in the illness and injury category, three motor vehicle incidents, three plant incidents and two personal security incidents
- 34 'notifiable' incidents reported to WorkSafe Victoria, as per their criteria, including:
  - 17 related to injury or illness
  - 11 related to plant
  - 2 related to motor vehicles
  - 1 related to fire
- 71 hazards were reported and same day reporting remained at 57 per cent
- 32 per cent of reported incidents were followed up by managers within 48 hours, which is the same as the previous reporting period. Of these, injuries and illnesses were the second largest category, with 78 per cent being COVID-19-related incidents.

## Performance against occupational health and safety management measures

Measure	Key performance indicators	Area	2023-24	2022-23	2021-22
Incidents	Number of incidents <sup>1</sup>	DTP	1,465	1,051	1,182
		VIDA	29	30	26
	Rate per 100 FTE	DTP	31	31.91	28.98
		VIDA	1.24	1.17	0.97
Hazards	No. of incidents requiring first aid and/or further medical treatment	DTP	89	30	129
		VIDA	15	13	7
	Number of hazards <sup>1</sup>	DTP	71	77	61
		VIDA	3	4	4
Rate per 100 FTE		DTP	1.5	2.33	1.50
		VIDA	0.13	0.15	0.17

Measure	Key performance indicators	2023–24	2022–23	2021–22
Claims (DTP) <sup>(ii)</sup>	Number of standard claims <sup>(ii)</sup>	46	29	24
	Rate per 100 FTE	0.65	0.50	0.77
	Number of lost time claims <sup>(iii)</sup>	15	13	11
	Rate per 100 FTE	0.21	0.22	0.35
	Number of claims exceeding 13 weeks <sup>(iv)</sup>	10	5	6
	Rate per 100 FTE	0.14	0.09	0.19
Fatalities	Fatality claims	–	–	–
Claims costs <sup>(v)</sup>	Average cost per standard claim	\$21,133	\$13,048	\$19,210
Claims (Roads)	Number of standard claims	–	8	19
	Rate per 100 FTE	–	–	2.14
	Number of lost time claims	–		5
	Rate per 100 FTE	–	–	0.56
	Number of claims exceeding 13 weeks	–		1
	Rate per 100 FTE	–	–	0.11
Fatalities	Fatality claims	–	–	–
Claims costs <sup>6</sup>	Average cost per standard claim	–	\$799	\$10,223
Management commitment	Evidence of occupational health and safety (OH&S) policy statement, OH&S objectives, regular reporting to senior management of OH&S, and OH&S plans (signed by the CEO or equivalent)	Mostly achieved	Mostly achieved	Partially achieved
	Evidence of OH&S criteria in purchasing guidelines (including goods, services and personnel)	Not yet commenced	Not yet commenced	Not yet commenced
Consultation and participation	Evidence of agreed structure of Designated Working Groups (DWGs), Health and Safety Representatives (HSRs) and Issue Resolution Procedures (IRPs)	Mostly achieved	Mostly achieved	Partially achieved

<sup>1</sup> Excludes COVID-19-related incident reporting.

Measure	Key performance indicators	2023–24	2022–23	2021–22
	Compliance with agreed structure, DWGs, HSRs and IRPs	Mostly achieved	Mostly achieved	Partially achieved
Risk management	Percentage of internal audits/inspections conducted as planned	50%	40%	30%
	Percentage of issues identified actioned arising from internal audits	80%	80%	78%
	Percentage of issues identified actioned arising from WorkSafe Improvement Notices	100%	100%	100%
Training	Percentage of managers and staff who have completed compliance HSW training:			
	HSW (non-people leaders)	57%	77%	53%
	Leading HSW (people leaders)	50%	76%	43%
	HSRs currently trained	90%	90%	80%

Notes:

(i) WorkCover claims data reflects DTP and MTIA/VIDA employees as well as individuals, groups and entities that are on the Department's payroll systems at the time of reporting.

(ii) Standard claims are those that have exceeded the employer excess or are registered as a standard claim. Under threshold claims are excluded from this figure.

(iii) A time lost claim is one with one or more days compensated by the Victorian WorkCover Authority Insurer (that is: once the employer has paid the 10-day excess) at the time of extraction. Lost time claims are a subset of standard claims. Under threshold claims are excluded from this figure.

(iv) Number of claims exceeding 13 weeks is a measure of the number of claims in excess of 65 days compensation for time lost.

(v) Claim costs consist of actual costs paid on a claim.

## Workforce information

### Department of Transport and Planning

#### Details of employment levels – June 2024

	At June 2024							
	All Employees		Ongoing			Fixed Term & Casual		
	Number*	FTE#	Full Time*	Part Time*	FTE#	Number*	FTE#	
<b>Gender</b>								
Woman	2,131	2,040	1,492	279	1,697	360	344	
Man	2,602	2,584	2,174	45	2,206	383	378	
Other	27	27	23	1	24	3	3	
<b>Age</b>								
15-24	105	100	66	4	68	35	32	
25-34	1,127	1,109	825	48	859	254	250	
35-44	1,506	1,464	1,131	133	1,228	242	236	
45-54	1,178	1,151	936	91	1,004	151	147	
55-64	716	704	624	39	654	53	51	
65+	128	122	107	10	113	11	9	
<b>Classification</b>								
ROC 2	97	97	95	-	95	2	2	
ROC 3	82	82	82	-	82	-	-	
ROC 4	23	23	23	-	23	-	-	
ROC 5	2	2	2	-	2	-	-	
VPS 2	100	95	74	11	80	15	15	
VPS 3	598	578	443	43	474	112	104	
VPS 4	1,140	1,112	897	83	956	160	156	
VPS 5	1,261	1,228	949	113	1,033	199	195	
VPS 6	990	972	737	61	783	192	188	
VPS 7/STS	270	267	197	7	202	66	65	
Executive	191	190	185	6	190	-	-	
Secretary	1	1	1	-	1	-	-	
Other	5	5	4	1	5	-	-	
<b>Total Employees</b>	<b>4,760</b>	<b>4,651</b>	<b>3,689</b>	<b>325</b>	<b>3,926</b>	<b>746</b>	<b>725</b>	

\* headcount # totals may not add due to rounding

Notes:

- (i) FTE means full-time equivalent.
- (ii) All figures reflect employment levels during the last full pay period of June.
- (iii) ROC means staff employed under the Roads Occupations Agreement.
- (iv) Excluded are employees on leave without pay or absent on secondment, external contractors/consultants, temporary employees employed by employment agencies and statutory appointees.
- (v) The Other gender category includes employees who have recorded their status as either self-described or prefer not to say. This data is not reflective of the overall department gender profile, as the department has only recently obtained capability to collect this information.
- (vi) Other includes Principal Scientist and Legal Officer classifications.

### Details of employment levels - June 2023 (DTP)

	At June 2023						
	All Employees		Ongoing			Fixed Term & Casual	
	Number*	FTE#	Full Time*	Part Time*	FTE#	Number*	FTE#
<b>Gender</b>							
Woman	2,150	2,049	1,449	289	1,658	412	391
Man	2,652	2,632	2,173	44	2,205	435	427
Self-described	15	15	12	2	14	1	1
<b>Age</b>							
15-24	87	83	51	2	52	34	31
25-34	1,120	1,103	780	40	807	300	296
35-44	1,497	1,448	1,086	144	1,190	267	258
45-54	1,197	1,166	934	96	1,005	167	160
55-64	759	745	658	40	688	61	57
65+	157	150	125	13	133	19	17
<b>Classification</b>							
ROC 2	102	102	93	–	93	9	9
ROC 3	70	70	70	–	70	–	–
ROC 4	20	20	20	–	20	–	–
ROC 5	2	2	2	–	2	–	–
VPS 2	117	108	83	12	90	22	18
VPS 3	600	581	415	42	445	143	136
VPS 4	1,146	1,113	853	88	914	205	199
VPS 5	1,283	1,244	927	113	1,011	243	234
VPS 6	1,003	986	767	63	815	173	171
VPS 7/STS	278	274	212	13	222	53	53
Executive	190	189	186	4	189	–	–
Secretary	1	1	1	–	1	–	–
Other	5	5	5	–	5	–	–
<b>Total Employees</b>	<b>4,817</b>	<b>4,695</b>	<b>3,634</b>	<b>335</b>	<b>3,876</b>	<b>848</b>	<b>819</b>

\* headcount    # totals may not add due to rounding

Notes:

- (i) FTE means full-time equivalent
- (ii) All figures reflect employment levels during the last full pay period of June
- (iii) ROC means staff employed under the Roads Occupations Agreement.
- (iv) Excluded are employees on leave without pay or absent on secondment, external contractors/consultants, temporary employees employed by employment agencies and statutory appointees
- (v) The self-described category is not accurately reflective, as the department has only recently obtained the capability to collect this information.
- (vi) Other includes Principal Scientist and Legal classifications.
- (vii) The increase in workforce since June 2022 is primarily due to machinery of government (MoG) arrangements.

# Victorian Infrastructure Delivery Authority

## Details of employment levels – June 2024

	At June 2024							
	All Employees		Ongoing			Fixed Term & Casual		
	Number*	FTE	Full Time*	Part Time*	FTE	Number*	FTE	
<b>Gender</b>								
Woman	1,043	1,001	236	71	288	736	713	
Man	1,336	1,319	413	13	421	910	898	
Self-described	9	8	1	-	1	8	7	
<b>Age</b>								
15-24	120	108	-	-	-	120	108	
25-34	684	673	91	16	103	577	570	
35-44	839	820	262	34	286	543	534	
45-54	497	490	178	20	194	299	296	
55-64	203	197	96	9	102	98	95	
65+	45	41	23	5	26	17	15	
<b>Classification</b>								
VPS 1	1	1	-	-	-	1	1	
VPS 2	35	21	1	-	1	34	20	
VPS 3	275	272	14	5	18	256	254	
VPS 4	422	416	77	11	85	334	331	
VPS 5	490	474	141	21	155	328	319	
VPS 6	552	541	212	26	231	314	310	
VPS 7/STS	275	269	113	15	125	147	144	
PS	182	179	89	6	92	87	87	
Executive	156	155	3	-	3	153	152	
<b>Total Employees</b>	<b>2,388</b>	<b>2,328#</b>	<b>650#</b>	<b>84</b>	<b>711#</b>	<b>1,654</b>	<b>1,618#</b>	

\* headcount    # totals may not add due to rounding

Notes:

(i) FTE means full-time equivalent.

(ii) All figures reflect employment levels during the last full pay period of June.

(iii) Excluded are employees on leave without pay or absent on secondment, external contractors/consultants, temporary employees employed by employment agencies and statutory appointees

(iv) Through a Machinery of Government, the Victorian Health Building Authority became part of VIDA on 2 April 2024 and is counted in the Department of Health Annual Report.

**Details of employment levels – June 2023 (MTIA)**

At June 2023							
	All Employees		Ongoing			Fixed Term & Casual	
	Number*	FTE	Full Time*	Part Time*	FTE	Number*	FTE
<b>Gender</b>							
Woman	1,214	1,160	251	75	305	888	855
Man	1,530	1,514	424	11	433	1,095	1,081
Self-described	8	8	1	-	1	7	7
<b>Age</b>							
15-24	206	189	1	-	1	205	188
25-34	829	817	111	17	123	701	694
35-44	929	905	267	36	292	626	613
45-54	544	535	184	21	201	339	335
55-64	208	202	97	7	102	104	100
65+	36	33	16	5	19	15	14
<b>Classification</b>							
VPS 2	100	80	1	-	1	99	79
VPS 3	332	326	15	7	21	310	305
VPS 4	462	455	82	11	90	369	365
VPS 5	564	546	151	22	166	391	380
VPS 6	599	586	210	28	230	361	356
VPS 7/STS	283	278	107	12	117	164	161
PS	235	233	106	6	110	123	123
Executive	177	177	4	-	4	173	173
<b>Total Employees</b>	<b>2,752</b>	<b>2,682#</b>	<b>676</b>	<b>86</b>	<b>738#</b>	<b>1,990</b>	<b>1,944#</b>

\* headcount    # totals may not add due to rounding

Notes:

(i) FTE means full-time equivalent.

(ii) All figures reflect employment levels during the last full pay period of June.

(iii) Excluded are employees on leave without pay or absent on secondment, external contractors/consultants, temporary employees employed by employment agencies and statutory appointees

# Office of the Victorian Government Architect

## Details of employment levels – June 2024

	At June 2024 <sup>(iv)</sup>							
	All Employees		Ongoing			Fixed Term & Casual		
	Number*	FTE	Full Time*	Part Time*	FTE	Number*	FTE	
<b>Gender</b>								
Woman	9	8	3	-	3	6	5	
Man	7	7	2	-	2	5	5	
Self-described	-	-	-	-	-	-	-	
<b>Age</b>								
15-24	-	-	-	-	-	-	-	
25-34	2	2	-	-	-	2	2	
35-44	2	2	-	-	-	2	2	
45-54	8	7	4	-	4	4	3	
55-64	4	4	1	-	1	3	3	
65+	-	-	-	-	-	-	-	
<b>Classification</b>								
VPS 2	-	-	-	-	-	-	-	
VPS 3	1	1	-	-	-	1	1	
VPS 4	4	4	1	-	1	3	3	
VPS 5	1	1	1	-	1	-	-	
VPS 6	7	7	3	-	3	4	4	
PS	-	-	-	-	-	-	-	
STS	2	2	-	-	-	2	2	
Executive	1	1	-	-	-	1	1	
<b>Total Employees</b>	<b>16</b>	<b>15#</b>	<b>5</b>	<b>-</b>	<b>5</b>	<b>11</b>	<b>10#</b>	

\* headcount      # totals may not add due to rounding

### Notes:

(i) FTE means full-time equivalent.

(ii) All figures reflect employment levels during the last full pay period of June.

(iii) Excluded are employees on leave without pay or absent on secondment, external contractors/consultants, temporary employees employed by employment agencies and statutory appointees

(iv) OVGA became part of the Department on 30 June 2024 but reported separately as they were still an Administrative Office of the Department for the last full pay period in June 2024.

**Details of employment levels – June 2023 (OVGA)**

	At June 2023							
	All Employees		Ongoing			Fixed Term & Casual		
	Number*	FTE	Full Time*	Part Time*	FTE	Number*	FTE	
<b>Gender</b>								
Woman	9	8	3	-	3	6	5	
Man	7	7	2	-	2	5	5	
Self-described	-	-	-	-	-	-	-	
<b>Age</b>								
15-24	-	-	-	-	-	-	-	
25-34	2	2	-	-	-	2	2	
35-44	3	3	-	-	-	3	3	
45-54	7	7	4	-	4	3	3	
55-64	4	4	1	-	1	3	3	
65+	-	-	-	-	-	-	-	
<b>Classification</b>								
VPS 2	-	-	-	-	-	-	-	
VPS 3	1	1	-	-	-	1	1	
VPS 4	3	3	1	-	1	2	2	
VPS 5	2	2	1	-	1	1	1	
VPS 6	7	7	3	-	3	4	4	
PS	-	-	-	-	-	-	-	
STS	2	2	-	-	-	2	2	
Executive	1	1	-	-	-	1	1	
<b>Total Employees</b>	<b>16</b>	<b>15#</b>	<b>5</b>	<b>-</b>	<b>5#</b>	<b>11</b>	<b>10#</b>	

\* headcount      # totals may not add due to rounding

Notes:

(i) FTE means full-time equivalent.

(ii) All figures reflect employment levels during the last full pay period of June.

(iii) Excluded are employees on leave without pay or absent on secondment, external contractors/consultants, temporary employees employed by employment agencies and statutory appointees

(iv) On 1 January 2023, The Office of the Victorian Government Architect joined the Department as a result of the MoG changes.

## Senior Executive Service data

A Senior Executive Service (SES) Officer in the Department is defined as a person employed as an executive under Part 3 of the *Public Administration Act (PAA) 2004*. For a public body, it's defined as a person employed as an executive under Part 3 of the PAA or a person to whom the Victorian Government's Policy on Executive Remuneration in Public Entities applies. All figures reflect employment levels at the last full pay period in June of the current and corresponding reporting year. The definition of an SES does not include a Statutory Office holder, an Accountable Officer.

The following tables outline the SES officers of the Department, its Administered Offices and portfolio agencies at 30 June 2024:

- Tables 1, 5, and 8 disclose the total numbers of SES broken down by gender for the Department, VIDA and OVGA respectively.
- Tables 2, 6 and 9 provide a reconciliation of SES numbers presented between the report of operations and Note 9.7 'Remuneration of executives' in the financial statements for the Department, VIDA and OVGA respectively.
- Tables 3, 7 and 10 disclose the annualised total salary categorised by classification. The salary amount is reported as the full-time annualised salary for the Department, VIDA and OVGA respectively.
- Table 4 provides the total SES numbers for all the Department's portfolio agencies.
- Tables 1, 2, 4, 5, 6, 8 and 9 also disclose the variations, denoted by 'var', between the current and previous reporting periods.

### Department of Transport and Planning

**Table 1: Total number of executives broken down into gender (DTP)**

Class	All		Man		Woman		Self-described	
	No	Var	No	Var	No	Var	No	Var
SES-3	9	-	6	-	3	-	-	-
SES-2	78	8	44	4	34	4	-	-
SES-1	104	(7)	58	(4)	46	(3)	-	-
<b>Total</b>	<b>191</b>	<b>1</b>	<b>108</b>	<b>-</b>	<b>83</b>	<b>1</b>	<b>-</b>	<b>-</b>

Note:

(i) The Secretary (as the Accountable Officer) is not included in the above table.

(ii) This table does not include the one executive on LWOP

**Table 2: Reconciliation of executive numbers (DTP)**

	2024	2023
Executives (financial statement Note 9.7)	241	227
Add Accountable Officer (Secretary)	1	1
Less leave without pay	(1)	(2)
Less Separations	(44)	(31)
Less other	(5)	(4)
<b>Total executives at 30 June 2024</b>	<b>192</b>	<b>191</b>

Notes:

(i) The above table includes the Accountable Officer in the total of 192 Executives, whereas Table 1 excludes the Accountable Officer in the reported number of 191 Executives.

(ii) Other includes executive movements to non-executive roles and the Chief Finance Officer who is an employee of the Department of Treasury and Finance

**Table 3: Annualised total salary for senior employees (DTP)**

	<b>Executives</b>	<b>STS</b>	<b>PS</b>
<\$160,000	-	-	-
\$160,000 - \$179,999	3	12	-
\$180,000 - \$199,999	24	108	1
\$200,000 - \$219,999	31	54	-
\$220,000 - \$239,999	28	68	-
\$240,000 - \$259,999	28	28	-
\$260,000 - \$279,999	17	-	-
\$280,000 - \$299,999	21	-	-
\$300,000 - \$319,999	11	-	-
\$320,000 - \$339,999	15	-	-
\$340,000 - \$359,999	4	-	-
\$360,000 - \$379,999	3	-	-
\$380,000 - \$399,999	2	-	-
\$400,000 - \$419,999	2	-	-
\$420,000 - \$439,999	1	-	-
\$440,000 - \$459,999	-	-	-
\$460,000 - \$479,999	-	-	-
\$480,000 - \$499,999	1	-	-
>\$500,000	1	-	-
<b>Total headcount</b>	<b>192</b>	<b>270</b>	<b>1</b>

Notes:

- (i) The salaries reported above are the full time equivalent (FTE) total remuneration, less superannuation.
- (ii) The above table includes the Accountable Officer in the total of 192 Executives.
- (iii) There are a total of 17 senior employees employed on a part-time basis: 6 SES and 11 STS. The part time fractions range from 0.6 to 0.9 FTE.

**Table 4: Portfolio Agency Executives 30 June 2024**

Organisation	June 2024				June 2023				Annual Change			
	W	M	SD	Total	W	M	SD	Total	W	M	SD	Total
Architects Registration Board of Victoria	-	-	-	-	-	-	-	-	-	-	-	-
Cladding Safety Victoria	1	4	-	5	1	4	-	5	-	-	-	-
Development Victoria	32	31	-	63	29	30	-	59	3	1	-	4
Gippsland Ports Committee of Management	-	-	-	-	-	-	-	-	-	-	-	-
Heritage Council												
North East Link Tolling Corporation	1	4	-	5	1	2	-	3	-	2	-	2
Port of Hastings Corporation	-	2	-	2	-	1	-	1	-	1	-	1
Ports Victoria	3	15	-	18	2	13	-	15	1	2	-	3
Safe Transport Victoria	3	6	-	9	1	2	-	3	2	4	-	6
Suburban Rail Loop Authority	17	71	-	88	19	58	-	77	(2)	13	-	11
Surveyors Registration Board of Victoria												
V/Line Corporation	15	25	-	40	15	23	-	38	-	2	-	2
Victorian Building Authority	5	8	-	13	5	10	-	15	-	(2)	-	(2)
Victorian Planning Authority	1	2	-	3	1	2	-	3	-	-	-	-
Victorian Rail Track Corporation	8	9	-	17	6	14	-	20	2	(5)	-	(3)
<b>Total</b>	<b>86</b>	<b>177</b>	<b>-</b>	<b>263</b>	<b>80</b>	<b>159</b>	<b>-</b>	<b>239</b>	<b>6</b>	<b>18</b>	<b>-</b>	<b>24</b>

Notes:

(i) For the purpose of this table, Senior Executive Service are defined as employees who have significant management responsibility and receive a TRP of \$207,116 or more.

(ii) All figures reflect employment levels as at 30 June 2024 unless otherwise stated.

(iii) Excluded are those on leave without pay or absent on secondment, external contractors/consultants and temporary staff employed by employment agencies.

(iv) Data provided by each agency to the Victorian Public Sector Commission. Validation of this data is still in progress and subject to change.

## Victorian Infrastructure Delivery Authority

**Table 5: Total number of executives broken down into gender (VIDA)**

Class	All		Man		Woman		Self-described	
	No	Var	No	Var	No	Var	No	Var
Admin Office Head	1	-	1	-	-	-	-	-
SES-1	12	(2)	6	(3)	6	(1)	-	-
SES-2	128	(24)	98	(19)	30	(5)	-	-
SES-3	15	5	14	5	1	-	-	-
<b>Total</b>	<b>156</b>	<b>(21)</b>	<b>119</b>	<b>(17)</b>	<b>37</b>	<b>(4)</b>	<b>-</b>	<b>-</b>

Note:

(i) Through a Machinery of Government, the Victorian Health Building Authority became part of VIDA on 2 April and is counted in the DH Annual Report

**Table 6: Reconciliation of executive numbers (VIDA)**

	<b>2024</b>	<b>2023</b>
Executives (financial statement Note 9.7) <sup>(iii)</sup>	194	209
Less separations	(38)	(29)
Less Leave without pay	-	-
Less other	-	(3)
<b>Total executives at 30 June</b>	<b>156</b>	<b>177</b>

Notes:

(i) Through a Machinery of Government, the Victorian Health Building Authority became part of VIDA on 2 April and is counted in the DH Annual Report

(ii) Other is one non-executive acting in a vacant executive role during the year

(iii) When reconciling to the financial statements, there is duplication of three VIDA executives for 2024 as these executives transferred to the core Department during the reporting period and are included in both table 2 and table 5. This duplication has been consolidated out in the financial statements

**Table 7: Annualised total salary for senior employees (VIDA)**

	<b>Executives</b>	<b>STS</b>	<b>PS</b>
<\$160,000	-		1
\$160,000 - \$179,999	-	12	3
\$180,000 - \$199,999	-	92	37
\$200,000 - \$219,999	4	48	31
\$220,000 - \$239,999	3	58	39
\$240,000 - \$259,999	16	65	71
\$260,000 - \$279,999	25	-	
\$280,000 - \$299,999	25	-	
\$300,000 - \$319,999	21	-	
\$320,000 - \$339,999	14	-	
\$340,000 - \$359,999	13	-	
\$360,000 - \$379,999	8	-	
\$380,000 - \$399,999	3	-	
\$400,000 - \$419,999	4	-	
\$420,000 - \$439,999	8	-	
\$440,000 - \$459,999	-	-	
\$460,000 - \$479,999	2	-	
\$480,000 - \$499,999	1	-	
>\$500,000	9	-	-
<b>Total headcount</b>	<b>156</b>	<b>275</b>	<b>182</b>

Notes:

(i) Through a Machinery of Government, the Victorian Health Building Authority became part of VIDA on 2 April and is counted in the DH Annual Report

(ii) The salaries reported above are the full time equivalent total remuneration, less superannuation.

## Office of the Victorian Government Architect

**Table 8: Total number of executives broken down into gender (OVGA)**

Class	All		Man		Woman		Self-described	
	No	Var	No	Var	No	Var	No	Var
Admin Office Head	1	-	-	-	1	-	-	-
SES-1	-	-	-	-	-	-	-	-
SES-2	-	-	-	-	-	-	-	-
SES-3	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Table 9: Reconciliation of executive numbers (OVGA)**

	2024	2023
Executives (financial statement Note 9.7)	1	1
Less separations / Leave without pay	-	-
Less other	-	-
<b>Total executives at 30 June</b>	<b>1</b>	<b>1</b>

**Table 10: Annualised total salary for senior employees (OVGA)**

	Executives	STS	PS
<\$160,000	-	-	-
\$160,000 - \$179,999	-	1	-
\$180,000 - \$199,999	-	-	-
\$200,000 - \$219,999	-	1	-
\$220,000 - \$239,999	1	-	-
\$240,000 - \$259,999	-	-	-
\$260,000 - \$279,999	-	-	-
\$280,000 - \$299,999	-	-	-
\$300,000 - \$319,999	-	-	-
\$320,000 - \$339,999	-	-	-
\$340,000 - \$359,999	-	-	-
\$360,000 - \$379,999	-	-	-
\$380,000 - \$399,999	-	-	-
\$400,000 - \$419,999	-	-	-
\$420,000 - \$439,999	-	-	-
\$440,000 - \$459,999	-	-	-
\$460,000 - \$479,999	-	-	-
\$480,000 - \$499,999	-	-	-
>\$500,000	-	-	-
<b>Total headcount</b>	<b>1</b>	<b>2</b>	<b>-</b>

Note:

(i) The salaries reported above are the full time equivalent total remuneration, less superannuation.

# APPENDIX 2: BUDGET PORTFOLIO OUTCOMES

## Departmental current year financial review

The budget portfolio outcomes provide a comparison between the actual financial report of all general government entities within the portfolio and the forecast published in the Budget Papers. The budget portfolio outcomes comprise the comprehensive operating statement, balance sheet, statement of changes in equity and statement of cash flows. The budget portfolio outcomes have been prepared on a consolidated basis and include all general government entities within the portfolio. Financial transactions and balances are classified into either controlled or administered categories consistent with the published statements in Budget Paper No. 5. The following budget portfolio outcomes statements are not subject to audit by the Victorian Auditor General's

Office and are not prepared on the same basis as the Department's Financial Statements as they include the consolidated financial information of:

Controlled entities:

- Department of Transport and Planning (DTP)
- Head, Transport for Victoria (TfV)
- Suburban Rail Loop Authority (SRLA)
- Safe Transport Victoria (STVic)

## Impact of COVID-19

State funding of \$507 million was provided to address the continued impacts of the COVID-19 pandemic on the transport network, including offsetting the impact of lower revenue associated with lower patronage for public transport (PT) operators to continue service delivery.

### Comprehensive operating statement for the financial year ended 30 June 2024

	2023-24 Actual (\$million)	2023-24 Published Budget (\$ million)	Variation (\$ million)	%	Notes
<b>Income from transactions</b>					
Output appropriations	6,684.6	5,336.6	1,348.1	25	a
Special appropriations	712.0	949.8	(237.7)	(25)	b
Interest	35.9	6.9	29.1	423	c
Sales of goods and services	583.4	407.5	175.9	43	d
Grants	318.8	487.9	(169.0)	(35)	e
Fair value of assets and services received free of charge or for nominal consideration	740.0	429.6	310.3	72	f
Other income	431.3	401.2	30.2	8	g
<b>Total income from transactions</b>	<b>9,506.2</b>	<b>8,019.4</b>	<b>1,486.8</b>	<b>19</b>	
<b>Expenses from transactions</b>					
Employee benefits	(892.8)	(636.6)	(256.2)	40	h
Depreciation and amortisation	(1,234.8)	(1,080.3)	(154.4)	14	i
Interest expense	(380.1)	(367.6)	(12.5)	3	
Grants and other transfers	(1,250.3)	(1,150.7)	(99.6)	9	j
Other operating expenses	(5,491.2)	(4,651.2)	(840.0)	18	k
<b>Total expenses from transactions</b>	<b>(9,249.2)</b>	<b>(7,886.4)</b>	<b>(1,362.8)</b>	<b>17</b>	

	2023-24 Actual (\$million)	2023-24 Published Budget (\$ million)	Variation (\$ million)	%	Notes
<b>Net result from transactions</b>	256.9	132.9	124.0	93	
<b>Other economic flows included in net result</b>					
Net gain/(loss) on non-financial assets	1.9	(0.2)	2.1	(1,055)	I
Net gain/(loss) on financial instruments and statutory receivables/payables	(137.8)	(0.0)	(137.8)	100	m
Other gains/(losses) from other economic flows	17.0	-	17.0	n/a	
<b>Total other economic flows included in net result</b>	<b>(118.8)</b>	<b>(0.2)</b>	<b>(118.6)</b>	<b>59,307</b>	
<b>Net result</b>	<b>138.1</b>	<b>132.7</b>	<b>5.4</b>	<b>4</b>	
<b>Other economic flows – other non-owner changes in equity</b>					
Changes in physical asset revaluation reserve	524.5	460.5	64.0	14	n
Adjustment to accumulated surplus/(deficit) due to a change in accounting policy	(1.9)	-	(1.9)	n/a	
Financial assets available for sale reserve	-	(0)	0.0	(100)	
Other economic flows	-	(4.9)	4.9	(100)	
<b>Total other economic flows – other non-owner changes in equity</b>	<b>522.6</b>	<b>455.6</b>	<b>67.0</b>	<b>15</b>	
<b>Comprehensive result</b>	<b>660.7</b>	<b>588.4</b>	<b>72.4</b>	<b>12</b>	

Explanations for major variations between 2023-24 actual and 2023-24 published budget are as follows:

- a) Output appropriations were higher than the published budget primarily reflecting the:
  - release of funding relating to the capital program for various projects, including the Level Crossing Removal Program, the Suburban Rail Loop and Metro Tunnel readiness.
  - additional funding for COVID-19 impacts on the transport network, including offsetting the impact of lower revenue associated with lower patronage for public transport operators to continue service delivery, and
  - funding for the December 2023 flood recovery, and road maintenance as part of the \$2.8 billion investment into maintaining Victoria's roads over the next 10 years.
- b) Special appropriations were lower than the published budget primarily due to lower traffic camera and on the spot fines revenue collections and lower growth areas infrastructure contribution collections.
- c) Interest was higher than the published budget primarily due to increased interest revenues relating to growth areas infrastructure contributions.
- d) Sales of goods and services were higher than the published budget primarily due to increased revenues from registration and licensing and road related services to councils.
- e) Grants were lower than the published budget and includes lower grants from the Transport Accident Commission (TAC) following delays in the approval of the Commonwealth Road Safety Program.
- f) Fair value of assets and services received free of charge or for nominal consideration was higher than the published budget primarily reflecting adjustments for actual costs under the Metro Tunnel service concession arrangement.
- g) Other income was higher than the published budget primarily due to increased revenues following the unprecedented demand for custom six-digit heritage plates.
- h) Employee benefits were higher than the published budget primarily due to the release of funding relating to the capital program for various projects, including the Suburban Rail Loop and the Level Crossing Removal Program, within existing TEI budgets.

- i) Depreciation and amortisation were higher than the published budget primarily due to the revaluation of roads and road infrastructure assets resulting in an increased asset base.
- j) Grants and other transfers were higher than the published budget primarily due to the timing of regional rolling stock commitments and additional funding for regional rail sustainability.
- k) Other operating expenses were higher than the published budget and in line with additional output appropriation received. This includes the release of funding relating to the capital program, additional funding for COVID-19 impacts on the transport network and additional funding for flood recovery and road maintenance works.
- l) Net gain/(loss) on non-financial assets was higher than the published budget primarily due to various asset disposals throughout the year.
- m) Net gain/(loss) on financial instruments and statutory receivables/payables was higher than the published budget primarily due to remeasurement of the Metro Tunnel service concession arrangement liability.
- n) Changes in physical asset revaluation reserve were higher than the published budget primarily due to a revaluation of buildings.

## Balance sheet as at 30 June 2024

	2023-24 Actual	2023-24 Published Budget	Variation (\$ million)	%	Notes
	(\$ million)	(\$ million)			
<b>Assets</b>					
<b>Financial assets</b>					
Cash and deposits	1,721.5	1,456.4	265.1	18	a
Receivables from government	3,219.2	2,862.6	356.6	12	b
Other receivables	1,100.7	1,127.9	(27.2)	(2)	
<b>Total financial assets</b>	<b>6,041.4</b>	<b>5,446.9</b>	<b>594.5</b>	<b>11</b>	
<b>Non-financial assets</b>					
Inventories	6.7	23.0	(16.3)	(71)	c
Non-financial assets classified as held for sale including disposal group assets	168.6	108.9	59.7	55	d
Property, plant and equipment	145,056.6	135,753.0	9,303.5	7	e
Intangible assets	298.8	134.6	164.2	122	f
Other non-financial assets	346.7	280.2	66.5	24	g
<b>Total non-financial assets</b>	<b>145,877.4</b>	<b>136,299.8</b>	<b>9,577.6</b>	<b>7</b>	
<b>Total assets</b>	<b>151,918.8</b>	<b>141,746.7</b>	<b>10,172.0</b>	<b>7</b>	
<b>Liabilities</b>					
Payables	12,233.4	12,142.0	91.4	1	h
Borrowings	5,177.1	4,941.0	236.1	5	i
Provisions	1,459.8	921.3	538.5	58	j
<b>Total liabilities</b>	<b>18,870.3</b>	<b>18,004.4</b>	<b>865.9</b>	<b>5</b>	
<b>Net assets</b>	<b>133,048.5</b>	<b>123,742.4</b>	<b>9,306.1</b>	<b>8</b>	
<b>Equity</b>					
Accumulated surplus/(deficit)	(2,383.4)	(2,181.0)	(202.5)	9	k
Reserves	29,055.6	23,832.5	5,223.1	22	l
Contributed capital	106,376.3	102,090.8	4,285.5	4	m
<b>Total equity</b>	<b>133,048.5</b>	<b>123,742.4</b>	<b>9,306.1</b>	<b>8</b>	
<b>Net worth</b>	<b>133,048.5</b>	<b>123,742.4</b>	<b>9,306.1</b>	<b>8</b>	

Explanations for major variations between 2023-24 actual and 2023-24 published budget are as follows:

- a) Cash and deposits were higher than the published budget primarily due to trust balances as at 30 June 2024.
- b) Receivables from government were higher than the published budget primarily due to interest on service concession arrangements.
- c) Inventories were lower than the published budget primarily due to the reclassification of non-financial assets.
- d) Non-financial assets classified as held for sale including disposal of group assets were higher than the published budget reflecting land transferred under machinery of government changes (MoG), including a recent acquisition of the CSL Parkville site, partially offset by the sale of properties related to the East West Link project.
- e) Property, plant and equipment were higher than the published budget primarily due to the increase in construction in progress balances relating to the capital program, and the revaluation of roads and road infrastructure assets.
- f) Intangible assets were higher than the published budget primarily due to information technology systems, including the public transport ticketing asset renewal arrangement with Conduent, which was not included in the published budget.
- g) Other non-financial assets were higher than the published budget primarily due to prepayments relating to the capital program.
- h) Payables were higher than the published budget primarily due to timing of scheduled works as part of program delivery.
- i) Borrowings were higher than the published budget primarily due to remeasurement of the Metro Tunnel service concession arrangement liability and movements in lease liabilities.
- j) Provisions were higher than the published budget primarily reflecting in-principle alignment on Metro Tunnel contract matters and provisions recognised in relation to other land acquisition activities on the Big Build program.
- k) Accumulated surplus/(deficit) was higher than the published budget primarily due to the timing of project activity.
- l) Reserves were higher than the published budget primarily due to the increase in revaluation of roads and bridges, earthworks, buildings and assets under construction.
- m) Contributed capital was higher than the published budget primarily due to the scheduling of capital works and the timing of the transfer of rail assets to VicTrack.

### Cash flow statement for the financial year ended 30 June 2024

	2023-24 Actual (\$ million)	2023-24 Variation Published Budget (\$ million)	% Notes
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Receipts from government	7,250.6	6,066.9	1,183.7 20 a
Receipts from other entities	1,095.7	900.6	195.1 22 b
Interest received	35.9	6.9	29.1 423 c
Other receipts	190.5	193.0	(2.5) (1)
<b>Total receipts</b>	<b>8,572.8</b>	<b>7,167.4</b>	<b>1,405.4 20</b>
<b>Payments</b>			
Payments of grants and other transfers	(1,231.7)	(1,150.7)	(81.0) 7 d
Payments to suppliers and employees	(6,259.3)	(5,281.0)	(978.3) 19 e
Interest and other costs of finance	(149.9)	(146.0)	(3.9) 3
<b>Total payments</b>	<b>(7,640.9)</b>	<b>(6,577.8)</b>	<b>(1,063.1) 16</b>
<b>Net cash flows from operating activities</b>	<b>931.9</b>	<b>589.6</b>	<b>342.3 58</b>
<b>Cash flows from investing activities</b>			
Payments for non-financial assets	(11,382.0)	(6,609.4)	(4,772.6) 72 f
Proceeds from sale of non-financial assets	37.1	-	37.1 n/a g
Net loans to other parties	385.0	240.2	144.8 60 h
<b>Net cash flows used in investing activities</b>	<b>(10,959.9)</b>	<b>(6,369.3)</b>	<b>(4,590.7) 72</b>

	2023-24 Actual (\$ million)	2023-24 Published Budget (\$ million)	Variation (\$ million)	% Notes
<b>Cash flows from financing activities</b>				
Owner contributions by State Government	13,548.7	8,780.4	4,768.3	54 i
Repayment of leases and service concession liabilities	(2,181.7)	(2,226.2)	44.5	(2)
Net borrowings	(534.7)	(449.1)	(85.5)	19 j
<b>Net cash flows from/ (used in) financing activities</b>	<b>10,832.3</b>	<b>6,105.1</b>	<b>4,727.2</b>	<b>77</b>
<b>Net increase in cash and cash equivalents</b>	<b>804.3</b>	<b>325.5</b>	<b>478.8</b>	<b>147</b>
Cash and cash equivalents at the beginning of the financial year	917.3	1,130.9	(213.6)	(19)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>1,721.5</b>	<b>1,456.4</b>	<b>265.2</b>	<b>18</b>

Explanations for major variations between 2023-24 actual and 2023-24 published budget are as follows:

- a) Receipts from government were higher than the published budget primarily due to the release of funding relating to the capital program and additional funding for COVID-19 impacts on the transport network, flood recovery and road maintenance works.
- b) Receipts from other entities were higher than the published budget primarily due to increased revenues from registration and licensing and custom plates services.
- c) Interest received was higher than the published budget primarily due to increased interest received relating to the growth areas infrastructure contributions.
- d) Payments of grants and other transfers were higher than the published budget primarily due to the timing of regional rolling stock commitments and additional funding for regional rail sustainability.
- e) Payments to suppliers and employees were higher than the published budget primarily due to the release of operating funding relating to the capital program, additional funding for COVID-19 impacts on the transport network and additional funding for flood recovery and road maintenance works.
- f) Payments for non-financial assets were higher than the published budget primarily due to the release of funding during the year for various projects, including the Big Build Program.
- g) Proceeds from sale of non-financial assets were higher than the published budget primarily due to gross sale proceeds from the sale of land for East West Link.
- h) Net loans to other parties were higher than the published budget primarily due to the timing of the West Gate loan to Transurban.
- i) Owner contributions by State Government were higher than the published budget primarily due to the scheduling and release of funding for capital works.
- j) Net borrowings were higher than the published budget primarily due to the timing of certification of scheduled works.

## Statement of changes in equity for the financial year ended 30 June 2024

	Accumulated surplus/ (deficit)	Contributions by owners (\$ million)	Asset revaluation reserve (\$ million)	Other reserves (\$ million)	Total (\$ million)	Notes
	(\$ million)					
<b>Actual result</b>						
Opening balance 1 July 2023 (Actual)	(2,519.6)	95,165.8	28,531.1	-	121,177.2	
Comprehensive result	136.2	-	524.5	-	660.7	
Transaction with owners in their capacity as owners	-	11,210.5	-	-	11,210.5	
<b>Closing balance 30 June 2024 (Actual)</b>	<b>(2,383.4)</b>	<b>106,376.3</b>	<b>29,055.6</b>	<b>-</b>	<b>133,048.5</b>	a
<b>Budget result</b>						
Opening balance 1 July 2023 (Revised Estimate)	(2,308.8)	95,874.1	23,372.0	(0.0)	116,937.2	
Comprehensive result	127.9	-	460.5	-	588.4	
Transaction with owners in their capacity as owners	-	6,216.8	-	-	6,216.8	
<b>Closing balance 30 June 2024 (Budget)</b>	<b>(2,181.0)</b>	<b>102,090.8</b>	<b>23,832.5</b>	<b>(0.0)</b>	<b>123,742.4</b>	

Explanations for major variations between 2023–24 actual and 2023–24 published budget are as follows:

- a) Equity for the portfolio is higher than the published budget primarily due to the revaluation of non-financial assets (roads and bridges, earthworks and assets under construction) and the scheduling of the capital program.

Administrative items statement for the financial year ended 30 June 2024

	2023-24 Actual (\$ million)	2023-24 Published Budget (\$ million)	Variation (\$ million)	%	Notes
<b>Administered income</b>					
Appropriations - Payments made on behalf of the State	91.3	106.2	(14.9)	(14)	a
Sales of goods and services	745.8	716.0	29.8	4	
Grants	18.8	1.2	17.6	1,467	b
Interest	88.3	67.2	21.1	31	c
Other income	3,868.3	3,760.4	108.0	3	d
<b>Total administered income</b>	<b>4,812.6</b>	<b>4,651.0</b>	<b>161.6</b>	<b>3</b>	
<b>Administered expenses</b>					
Payments into consolidated fund	(4,416.0)	(4,177.8)	(238.2)	6	e
Depreciation and amortisation	(3.8)	(5.1)	1.3	(26)	
Interest expense	(63.8)	(37.5)	(26.3)	70	f
Grants and other transfers	(54.3)	(47.7)	(6.6)	14	g
Expenses on behalf of the State	(52.0)	(37.9)	(14.1)	37	h
<b>Total administered expenses</b>	<b>(4,589.8)</b>	<b>(4,306.0)</b>	<b>(283.8)</b>	<b>7</b>	
<b>Income less expenses</b>	<b>222.7</b>	<b>344.9</b>	<b>(122.2)</b>	<b>(35)</b>	
<b>Other economic flows included in net results</b>					
Net gain/(loss) on non-financial assets	56.2	6.1	50.1	817	i
Net gain/(loss) on financial instruments and statutory receivables/payables	(6.9)	(16.5)	9.5	(58)	j
Share of net profits/(losses) of associates and joint venture entities, excluding dividends	(45.3)	25.8	(71.1)	(276)	k
<b>Total other economic flows included in the net results</b>	<b>3.9</b>	<b>15.4</b>	<b>(11.5)</b>	<b>(75)</b>	
<b>Net Results</b>	<b>226.6</b>	<b>360.3</b>	<b>(133.7)</b>	<b>(37)</b>	
<b>Other economic flows - other comprehensive surplus</b>					
Changes in non-financial assets revaluation surplus	58.2	-	58.2	n/a	l
Other	2.7	-	2.7	n/a	
<b>Total other economic flows - other comprehensive income</b>	<b>60.9</b>	<b>-</b>	<b>60.9</b>	<b>n/a</b>	
<b>Comprehensive results</b>	<b>287.6</b>	<b>360.3</b>	<b>(72.8)</b>	<b>(20)</b>	
<b>Administered assets</b>					
Cash and deposits	121.1	141.6	(20.5)	(14)	m
Receivables	2,585.1	2,633.4	(48.3)	(2)	
Property, plant and equipment	113.7	38.7	75.0	194	n

	2023-24 Actual (\$ million)	2023-24 Published Budget (\$ million)	Variation (\$ million)	%	Notes
Intangible assets	3,421.1	4,608.1	(1,187.0)	(26)	o
Investments accounted for using the equity method	1,078.7	1,209.0	(130.3)	(11)	p
<b>Total administered assets</b>	<b>7,319.6</b>	<b>8,630.7</b>	<b>(1,311.1)</b>	<b>(15)</b>	
<b>Liabilities</b>					
Payables	11,107.6	11,067.2	40.4	0	
Borrowings	1,222.5	793.0	429.5	54	q
Provisions	-	19.0	(19.0)	(100)	
<b>Total administered liabilities</b>	<b>12,330.1</b>	<b>11,879.2</b>	<b>450.9</b>	<b>4</b>	
<b>Net assets</b>	<b>(5,010.5)</b>	<b>(3,248.5)</b>	<b>(1,762.0)</b>	<b>54</b>	

Explanations for major variations between 2023–24 actual and 2023–24 published budget are as follows:

- a) Appropriations – payments made on behalf of the State were lower than the published budget primarily due to the timing of activity on the Melbourne Convention Centre Development Public Private Partnership (PPP).
- b) Grants were higher than the published budget primarily reflecting grant revenue relating to the Melbourne Convention Centre Development and Melbourne Exhibition Centre Expansion which transferred as part of the MoG from the Department of Jobs, Skills, Industry and Regions (DJSIR), effective 1 August 2023.
- c) Interest was higher than the published budget primarily due to the State's entitlement of hedging gains under the Metro Tunnel service concession arrangement.
- d) Other income was higher than the published budget primarily due to increased motor vehicle taxation revenue.
- e) Payments into Consolidated Fund were higher than the published budget primarily due to increased motor vehicle taxation revenue.
- f) Interest expenses were higher than the published budget primarily due to public private partnership arrangements.
- g) Grants and other transfers were higher than the published budget primarily due to sales growth from land titles and registration services driven by the property market.
- h) Expenses on behalf of the State were higher than the published budget primarily due to sales growth from land titles and registration services driven by the property market.
- i) Net gain/(loss) on non-financial assets were higher than the published budget primarily due to the sale of government land and properties.
- j) Net gain/(loss) on financial instruments and statutory receivables/payables were lower than the published budget due to increased rate of debt collection for fines and regulatory fees.
- k) Share of net profits/(losses) of associates and joint venture entities, excluding dividends were lower than the published budget primarily due to the VicRoads Modernisation joint venture arrangement.
- l) Changes in non-financial assets revaluation surplus were higher than the published budget primarily due to the revaluation of the land titles database service concession asset.
- m) Cash and deposits were lower than the published budget primarily due to timing of activity in relation to land sales and acquisitions.
- n) Property, plant and equipment were higher than the published budget primarily due to recognition of the Nyal Banyul Geelong Convention and Event Centre following the MoG transfer from the Department of Jobs, Skill, Industry and Regions, effective 1 August 2023.
- o) Intangible assets were lower than the published budget primarily due to the revaluation of assets recognised as part of the VicRoads modernisation joint venture arrangements.
- p) Investments accounted for using the equity method were lower than the published budget primarily due to VicRoads modernisation joint venture agreement.
- q) Borrowings were higher than the published budget primarily due to the timing of financial guarantees for the North East Link Project and the transfer of the Nyal Banyul Geelong Convention and Event Centre as part of the MoG changes, effective 1 August 2023.

# APPENDIX 3: CAPITAL PROJECTS/ ASSET INVESTMENT PROGRAMS

The Department and its related portfolio entities manage a range of capital projects to deliver services for government. Information on new and existing capital projects for departments and the broader Victorian public sector are contained in Budget Paper No. 4 State Capital Program, available on the Department of Treasury and Finance's website.

During the year, the following capital projects with a total estimated investment (TEI) of \$10 million or greater were completed. The details related to these projects are reported below, and significant variations explained.

## Capital projects reaching financial completion during the financial year ended 30 June 2024

Project	Practical completion date	Financial completion date	Original approved TEI* budget (\$ million)	Latest approved TEI budget (\$ million)	Actual TEI cost (\$ million)	Variation between actual cost & latest approved TEI budget	Reason for variance from latest approved TEI budget
Life extension for Comeng trains (metropolitan various)	Feb-24	Feb-24	75.0	60.9	60.9	0.0	Note (i)
V/Line Fleet Sustainability (regional various)	Jun-24	Jun-24	12.6	12.6	12.0	(0.6)	Note (i)
Ticketing Systems Services Agreement (TSSA) (statewide)	Nov-23	Nov-23	68.5	64.2	64.2	0.0	
Digital Twin Victoria (statewide)	Jun-24	Jun-24	0.6	14.9	14.9	0.0	

\*Total Estimated Investment

(i) Project delivered under budget.

## Capital projects reaching practical completion during the financial year ended 30 June 2024

Project	Original completion date	Latest approved completion date	Practical completion date	Reason for variance in completion dates	Original approved budget (\$ million)	Latest approved TEI budget (\$ million)	Actual TEI cost (\$ million)	(\$ million)	Variation between actual cost & latest approved TEI budget	Reason for variance from latest approved approved TEI budget
									TEI*	
Barwon Heads Road Upgrade (Barwon Heads)	tbc	Dec-23	Jul-23	Note (i)	318.3	358.8	292.4	(66.4)		Note (vii)
Hall Road Upgrade (Skye)	tbc	Sep-24	Feb-24	Note (i)	169.0	282.2	247.8	(34.3)		Note (vii)
Keeping Freight Moving (statewide)	Jun-21	Dec-23	Jan-24	Note (ii)	10.9	10.9	10.7	(0.2)		Note (vii)
Additional VLocity trains (regional various)	tbc	Jun-24	Jun-24		340.0	332.0	317.2	(14.8)		Note (viii)
Network safety, security and resilience - Rapid Earth Fault Current Limiter (REFCL) Stage 2 (metropolitan various)	Jan-23	Dec-23	Dec-23		34.0	34.0	20.3	(13.6)		Note (viii)
South Dynon Train Maintenance Facility Stage 1 (statewide)	Sep-23	Sep-23	May-24	Note (iii)	tbc	121.8	117.9	(3.8)		Note (vii)
Network safety, security and resilience (metropolitan various)	Jun-22	Dec-22	Jan-24	Note (iv)	59.7	59.7	54.5	(5.2)		Note (vii)
Hurstbridge Line Upgrade Stage 2 (metropolitan various)	tbc	Mar-23	Dec-23	Note (v)	530.0	612.8	609.7	(3.1)		Note (vii)
Putting Passengers First: Network Safety Program (statewide)	Jun-21	Dec-21	Dec-23	Note (vi)	60.6	59.5	55.5	(3.9)		Note (vii)

\* Total Estimated Investment

(i) Practical completion was achieved before the approved date due to works finishing ahead of schedule.

(ii) Practical completion was reached with the completion of the Carlisle Colac Gellibrand Bridge in Jan 2024.

(iii) Practical completion was achieved after the approved date due to delays from interfacing projects.

(iv) Practical completion was achieved after the approved date due to delivery of project variations related to tailstock repairs.

(v) Project benefits were delivered in line with approved completion dates and practical completion was achieved in December 2023.

(vi) Practical completion was achieved after the approved date due to works relating to Train Protection Warning Systems.

(vii) Actual delivery costs are lower than latest approved TEI due to defects liability tasks yet to be achieved. Final cost forecast is within approved TEI.

(viii) Actual train delivery is completed however costs are lower than latest approved TEI due to spare parts deliveries due in 2024-25. Final cost forecast is within approved TEI.

# APPENDIX 4: DISCLOSURE OF GRANTS AND TRANSFER PAYMENTS

The grants disclosed in this appendix are limited to grants made at the discretion of the Department during 2023-24 and only represent part of the overall Grant expenses amount reported in the operating statement and in the Grant expenses disclosure note (refer 3.2) in the financial statements.

DTP grants	\$
<b>Transport and accident research</b>	
Monash University Public Transport Research Group	592,000
Monash University Accident Research Centre	175,000
<b>Total</b>	<b>767,000</b>
<b>Transport Portfolio Aboriginal Scholarship Program</b>	
Payments made to multiple individuals	50,000
<b>Total</b>	<b>50,000</b>
<b>Indigenous language and technology sponsorships</b>	
Gender Equity Victoria (Gen Vic)	80,000
<b>Total</b>	<b>80,000</b>
<b>Digital systems grants to councils</b>	
Payments made to multiple councils	2,629,862
<b>Total</b>	<b>2,629,862</b>
<b>Living Heritage grants</b>	
Payments made to multiple organisations and councils	665,739
<b>Total</b>	<b>665,739</b>
<b>Local port projects</b>	
Parks Victoria	307,340
Barwon Coast Committee of Management	80,000
<b>Total</b>	<b>387,340</b>
<b>Regional housing spatial data insights and visualisations research</b>	
The University of Melbourne	82,576
<b>Total</b>	<b>82,576</b>
<b>Flood Reclamation Roadmap</b>	
Housing Industry Assoc Limited	60,000
The Master Builders Association of Victoria	60,000
The Master Plumbers & Mechanical Services Association of Australia	60,000
<b>Total</b>	<b>180,000</b>

	\$
Local ports critical maintenance works	
Parks Victoria	1,505,000
<b>Total</b>	<b>1,505,000</b>
 Total – discretionary grants	 6,347,517
 <b>Commercial in confidence grants</b>	 \$
Mode shift incentive	
LINX Cargo Care Pty Ltd	
Seaway Intermodal Pty Ltd	
SCT Opco Pty Ltd	
Wimmera Container Line Pty Ltd	
 Local port projects	
Parks Victoria	
Gippsland Ports Committee of Management	
Warrnambool City Council	
Barwon Coast Committee of Management	
Moyne Shire Council	
 Total - commercial in confidence grants	 4,357,980
 <b>Total grants disclosure - DTP</b>	 <b>10,705,497</b>
 <b>VIDA (formerly MTIA) grants</b>	 \$
West Gate Neighbourhood Fund Community Partnerships and grants	
Payments made to multiple organisations	4,285,944
<b>Total</b>	<b>4,285,944</b>
 North East Community Fund Grants Program	
Payments made to multiple organisations	1,608,942
<b>Total</b>	<b>1,608,942</b>
 <b>Total grants disclosure - VIDA</b>	 <b>5,894,886</b>

# APPENDIX 5: VICTORIAN TRANSPORT FUND

The Victorian Government's Victorian Transport Fund Trust (VTF) was established in 2016 under the *Delivering Victorian Infrastructure (Port of Melbourne Lease Transaction) Act 2016*. The VTF is a dedicated transport investment fund. Payments made out of the VTF include funding for the Level Crossing Removal Program from 1 July 2016 and other infrastructure projects. This report reflects the trust funds that pass through the department only; the port proceeds and investment income are part of the trust reported by DTF.

## Cash balance of the trust

	2023-24 Actual (\$ million)
<b>Opening cash balance</b>	<b>11.4</b>
<b>Receipts into the trust</b>	
Receipts from the Department of Treasury and Finance	246.6
Commonwealth funding	287.1
Appropriation	4,327.1
<b>Total receipts into the trust</b>	<b>4,860.8</b>
<b>Payments from the trust (i)</b>	
Level Crossing Removal program	1,518.0
North East Link (including State Tolling Corporation)	2,915.3
Suburban Rail Loop - Airport	374.7
Regional Rail Revival	47.6
Caulfield to Dandenong Signalling Upgrade Works	6.4
Regional Rolling Stock	1.2
Wyndham Vale Stabling Yard	0.7
<b>Total costs incurred</b>	<b>4,863.9</b>
<b>Movement in accounts payable and provisions</b>	<b>(14.2)</b>
<b>Total payments from the trust</b>	<b>4,849.7</b>
<b>Closing cash balance</b>	<b>22.5</b>

Note:

(i) Based on accrual accounting principles.

# APPENDIX 6: BETTER ROADS VICTORIA

The Victorian Government's Better Roads Victoria Trust was established in 1993 under the *Business Franchise (Protection Products) Act 1979*.

All receipts collected from traffic camera and on-the-spot fines are channelled into Better Roads Victoria Trust. From 1 July 2015, the government effected changes to operation of the Better Roads Victoria Trust with an aim to improve transparency and establish a clear linkage between the Better Roads Victoria Trust and the projects and activities it funds.

Effective from 1 July 2019, the *Transport Legislation Amendment (Better Roads Victoria and Other Amendments) Act 2019* introduced new expenditure requirements for the Better Roads Victoria Trust Account to allocate the traffic camera and on-the-spot speeding fine revenues towards the repair and upgrade of roads over a four-year period on the following basis:

- - minimum 33 per cent spent on outer suburban and interface communities; and
- - minimum 33 per cent spent on rural and regional communities.

Cash balance of the trust	2023-24 Actual (\$ million)
Opening cash balance	6.9
Receipts of the trust	
Traffic camera and on-the-spot speeding fines revenue	528.5
Appropriation	140.0
Total receipts into trust	668.5
Payments from the trust (i)	
Outer suburban expenditure	185.1
Rural Regional expenditure	392.2
Total costs incurred	577.3
Movement in accounts payable and provisions	(1.6)
Total payments from the trust	575.7
Closing cash balance	99.7

Note:

(i) Based on accrual accounting principles.

# APPENDIX 7: LOCAL JOBS FIRST

The Local Jobs First policy supports Victorian businesses and workers by ensuring that small and medium sized enterprises are given a full and fair opportunity to compete for both large and small government contracts. This helps create job opportunities, including for apprentices, trainees and cadets.

The Local Jobs First policy comprises the Victorian Industry Participation Policy and Major Projects Skills Guarantee (MPSG) policy. Departments and public sector bodies are required to apply the Local Jobs First policy in all projects valued at \$3 million or more in metropolitan Melbourne or Statewide projects, and \$1 million or more for projects in regional Victoria. MPSG applies to all construction projects valued at \$20 million or more.

The application of the Local Jobs First policy detailed in this report includes activities of the Department of Transport and Planning including Victorian Infrastructure Delivery Authority (VIDA).

## Local Jobs First – Standard

### Projects Commenced

During 2023–24, the Department, including VIDA, commenced 10 Local Jobs First – Standard Projects totalling \$101.1 million. The projects represent works across the State.

There were two Standard Projects that applied MPSG. The committed outcomes include:

- a local content average of 91 per cent
- a total of 87 Annualised Employee Equivalent (AEE)<sup>(i)</sup> jobs, representing 30 new jobs and the retention of 57 existing positions
- a total of five apprentice, cadet and traineeship positions, three new apprentices, cadets and trainees and retention of two existing apprentices, cadets and trainees.

### Projects Completed

During 2023–24, the Department, including VIDA, finalised nine Local Jobs First – Standard projects, totalling \$57.3 million.

There was one Standard Project that applied MPSG. The outcomes achieved included:

- an average of 71 per cent local content
- supported 96 AEE<sup>(i)</sup> jobs, representing 20 new jobs and retention of 76 existing jobs
- supported eight apprentice, cadet and traineeship positions, five new apprentices, cadets and trainees and three existing apprentices, cadets and trainees.

## Local Jobs First – Strategic

### Projects Commenced

During 2023–24, the Department, including VIDA, commenced eight Local Jobs First Strategic Projects, valued at \$6.3 billion. The projects represent works across the State.

There were six Strategic Projects that applied MPSG. The committed outcomes include:

- a local content average of 88 per cent
- a total of 3,673 AEE<sup>(i)</sup> jobs, representing 933 new jobs and the retention of 2,740 positions
- a total of 389 apprenticeships, cadetships and traineeship positions, 158 new trainees and 231 existing trainees.

### Projects Completed

During 2023–24, the Department, including VIDA, finalised eight Local Jobs First Strategic Projects, totalling \$2.96 billion

There were eight Standard Projects that applied MPSG. The outcomes achieved included:

- an average of 58 per cent local content
- supported 746 AEE<sup>(i)</sup> jobs, representing 389 new jobs and retention of 357 existing jobs
- supported 334 apprentice, cadet and traineeship positions, 71 new apprentices, cadets and trainees and 263 existing apprentices, cadets and trainees.

## Small and Medium Business Engagement

### Projects Commenced

During 2023–24, engagement with 1,169 small to medium sized businesses through the supply chain commenced.

### Projects Completed

During 2023–24, engagement with 1,471 small to medium sized businesses through the supply chain in the delivery of the projects was completed.

## Grants

The department has no Grants that are Local Jobs First applicable.

### Note:

(i) AEE is calculated by dividing the total number of ordinary workings hours that an employee worked and was paid for over the reporting period, by the total number of work hours per annum.

# APPENDIX 8: SOCIAL PROCUREMENT FRAMEWORK

## Social Procurement

The Department leverages its buying power to deliver social, economic and environmental outcomes benefiting the Victorian community, the economy and the environment — above and beyond the goods, services and construction works procured.

It is guided by the Victorian Government's Social Procurement Framework (SPF). The SPF applies to the procurement of all goods, services and construction undertaken by, or on behalf of, the Department. The Department prioritises the following Social Procurement objectives:

1. Opportunities for Victorian First Peoples
2. Opportunities for Victorians with disability
3. Women's equality and safety
4. Opportunities for disadvantaged Victorians
5. Sustainable Victorian social enterprise and First Peoples Victorian business sectors
6. Sustainable Victorian regions.

## Social Procurement Initiatives

During 2023–24, social value requirements were applied to a variety of procurement activities, including the procurement of goods, services and construction works.

The Department, inclusive of the Victorian Infrastructure Delivery Authority (VIDA), undertook several initiatives to support its Social Procurement Strategy including:

- Established partnerships with key social procurement delivery partners
- Contributed to Victorian Public Service (VPS)-wide committees and working groups dedicated to promoting social procurement
- Provided education and training to procurement staff on social procurement
- Developed procurement procedures and supporting documents
- Engaged a registered Social Trader for SprayLine's BlueCollar Staffing Services Panel.

## Social Procurement Achievements 2023-24

During 2023-24 the Department, including VIDA:

- engaged 189 social benefit suppliers.
- spent a total of \$41.9 million with certified social enterprises, First Peoples businesses, disability enterprises, and social value companies.

## First Peoples Business Engagement

During 2023–24 the Department, including VIDA:

- engaged 52 First Peoples businesses
- spent a total of \$15.7 million with First Peoples businesses
- DTP achieved 1.2 per cent of a 1 per cent target for departmental direct supplier engagement of First Peoples businesses.
- VIDA achieved 1.2 per cent of a 1 per cent target for departmental direct supplier engagement of First Peoples businesses.

# APPENDIX 9: CONSULTANCY EXPENDITURE

The Department defines a consultant as a particular type of contractor engaged primarily to perform a discrete task that facilitates decision-making through the provision of expert analysis and advice, or the development of a written report or other intellectual output.

In 2023-24, there were 89 consultancies engaged during the year where the total fees payable to the consultants were \$10,000 or greater. The total expenditure incurred during 2023-24 in relation to these consultancies was \$23,653,793 (excluding Goods and Services Tax (GST)). For more information, please visit the Department's website.

In 2023-24, there were 19 consultancies engaged during the year where the total fees payable to the consultants were \$10,000 or less. The total expenditure incurred during 2023-24 in relation to these consultancies was \$99,209 (excluding GST).

Details of all consultancies under \$10,000 and contractors have been retained by the Department and are available on request, subject to the provisions of the *Freedom of Information Act 1982* (FOI Act). This information is available on request from:

Privacy and Information Access Manager  
Department of Transport and Planning  
GPO 2392 Melbourne VIC 3001  
Telephone: (03) 9854 1982  
Email: [foi@transport.vic.gov.au](mailto:foi@transport.vic.gov.au)

# APPENDIX 10: PROCUREMENT DISCLOSURES

## Disclosure of emergency procurement

During 2023-24 the Department (including VIDA) did not activate any Emergency Procurement protocols.

## Disclosure of major contracts

The Department has disclosed, in accordance with the requirements of government policy and accompanying guidelines, all contracts greater than \$10 million in value entered into during the financial year ended 30 June 2024. Details of contracts that have been disclosed in the Victorian Government Contracts Publishing System can be viewed at: [www.tenders.vic.gov.au](http://www.tenders.vic.gov.au).

Specific contract information has not been disclosed for contracts where such information is withheld under the *Freedom of Information Act 1982*(Vic) (FOI Act) or other laws or government policies.

## Disclosure of procurement complaints

The Department must disclose any formal complaints relating to the procurement of goods and services received through its procurement complaints management system.

The Department received two formal complaints in 2023-24, one relating to an unsuccessful bidder not being advised of a tender outcome. This event was confirmed and resolved by providing the required information to the complainant. The second complaint related to an open market procurement in which the supplier queried the Department's adherence to its advertised evaluation process. A departmental review found that all procurement policies and processes had been adhered to and the complaint was referred to the Victorian Government Purchasing Board (VGPB) but was not pursued by the complainant. The VGPB only becomes part of the resolution process if the Department is unable to resolve the complaint.

VIDA advise of no complaints lodged for 2023-24.

# APPENDIX 11: ADVERTISING EXPENDITURE

In 2023–24, there were 12 government advertising campaigns with a total media spend of \$100,000 or greater (exclusive of GST). The details of each campaign are outlined below:

Name of campaign	Campaign summary	Start/end date	Advertising (media) expenditure (excl. GST)	Creative and campaign development expenditure (excl. GST)	Research expenditure (excl. GST)	Post-campaign evaluation expenditure (excl. GST)	Print and collateral expenditure (excl. GST)	Other campaign expenditure (excl. GST)	Total	Planned/approved: \$	Actual: \$
Network Safety / Transport Worker Safety	Decreasing incidents of harassment and assault toward frontline public transport staff.	October 2023 – November 2023	\$200,000 \$145,740	\$210,000 \$58,058	\$0 \$0	\$20,000 \$15,542	\$20,000 \$5,736	\$0 \$0	\$450,000 \$225,076		
Network Safety / Car-Transport Interactions	Ongoing campaigns addressing dangerous motorist risk-taking behaviour around level crossings and public transport including level crossing safety and keeping tracks clear plus driving with trams and buses.	July 2023 – June 2024	\$610,000 \$324,268	\$40,000 \$350,517	\$40,000 \$45,610	\$50,000 \$23,160	\$10,000 \$0	\$0 \$0	\$750,000 \$943,555		
Network Safety / Pedestrian Safety	Addressing dangerous pedestrian behaviour near public transport and roads.	November 2023 – June 2024	\$240,000 \$106,872	\$140,000 \$221,663	\$10,000 \$0	\$10,000 \$18,075	\$20,000 \$19,046	\$0 \$0	\$420,000 \$365,656		
Network Support / Planning and Precincts	Encouraging public participation in the development of Plan for Victoria.	April 2024 – June 2024	\$300,000 \$283,439	\$150,000 \$145,645	\$0 \$6,657	\$0 \$7,211	\$0 \$1,741	\$50,000 \$50,849	\$500,000 \$495,542		
Network Readiness /	Always-on messaging to raise awareness of	April 2024 –	\$448,000 \$301,561	\$200,000 \$151,654	\$0 \$10,355	\$10,000 \$12,225	\$150,000 \$91,779	\$60,000 \$152,340	\$868,000 \$719,914		

Name of campaign	Campaign summary	Start/end date	Advertising (media) expenditure (excl. GST)	Creative and campaign development expenditure (excl. GST)	Research expenditure (excl. GST)	Post-campaign evaluation expenditure (excl. GST)	Print and collateral expenditure (excl. GST)	Other campaign expenditure (excl. GST)	Total campaign expenditure (excl. GST)	Planned/approved: \$	Actual: \$
myki and Ticketing Education	ticketing features (including instant top up, balance transfers and registration, International Student Travel Pass), weekend and regional fare caps plus fare changes.	June 2024			\$20,000 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$200,000 <sup>1</sup> \$142,754	
Network Disruptions / <b>West Gate Bridge Works</b>	Communication for annual works program and road closures on the West Gate Bridge.	December 2023 – January 2024	\$180,000 \$142,754	\$20,000 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$200,000 <sup>1</sup> \$142,754	
Disruptions Campaign / <b>Victoria's Big Build Overarching</b>	The disruption campaign seeks to communicate the coordinated nature of Victoria's Big Build, inform Victorians about disruptions happening across the State and encourage travellers to make behavioural changes to plan ahead and avoid delays.	July 2023 – June 2024	\$1,050,000 \$1,423,362	\$722,172 \$34,373	\$0 \$84,070	\$0 \$0	\$0 \$0	\$0 \$0	\$2,000,000 \$0	\$3,050,000 <sup>2</sup> \$2,263,977	
Disruptions Campaign / <b>Metro Tunnel Project</b>	The disruption campaign seeks to inform Victorians about disruptions happening as a result of the Metro Tunnel Project and encourage travellers to make behavioural changes to plan ahead and avoid delays.	July 2023 – June 2024	\$875,000 \$469,660	\$30,778 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$725,000 \$0	\$1,600,000 <sup>2</sup> \$500,438	

Name of campaign	Campaign summary	Start/end date	Advertising (media) expenditure (excl. GST)	Creative and campaign development expenditure (excl. GST)	Research expenditure (excl. GST)	Post-campaign evaluation expenditure (excl. GST)	Print and collateral expenditure (excl. GST)	Other campaign expenditure (excl. GST)	Total Planned/approved: \$	Actual: \$
Disruptions Campaign / Level Crossing Removal Project	The disruption campaign seeks to inform Victorians about disruptions happening as a result of the Level Crossing Removal Project and encourage travellers to make behavioural changes to plan ahead and avoid delays.	July 2023 – June 2024	\$1,275,000 \$915,817	\$0 \$63,893	\$0 \$0	\$0 \$0	\$0 \$0	\$385,000 \$0	\$1,660,000 <sup>2</sup> \$979,710	
Disruptions Campaign / Major Road Projects Victoria (North East Link)	The disruption campaign seeks to inform Victorians about disruptions happening as a result of the North East Link and West Gate Tunnel projects and encourage travellers to make behavioural changes to plan ahead and avoid delays.	July 2023 – June 2024	\$340,000 \$233,751	\$0 \$52,238	\$0 \$0	\$0 \$0	\$0 \$0	\$125,000 \$0	\$465,000 <sup>2</sup> \$285,989	
Disruptions Campaign / Major Roads Projects Victoria (West Gate Tunnel Project)	The disruption campaign seeks to inform Victorians about disruptions happening as a result of the West Gate Tunnel Project and encourage travellers to make behavioural changes to plan ahead and avoid delays.	July 2023 – June 2024	\$680,000 \$504,622	\$0 \$101,484	\$0 \$0	\$0 \$0	\$0 \$0	\$130,000 \$0	\$810,000 <sup>2</sup> \$606,106	
Development Victoria /	This campaign series was designed to create awareness of Development	July 2023 – June 2024	\$250,000 \$339,668	\$150,000 \$62,715	\$20,000 \$5,909	\$0 \$0	\$90,000 \$37,238	\$550,000 \$434,433	\$1,060,000 \$879,963	

Name of campaign	Campaign summary	Start/end date	Advertising (media) expenditure (excl. GST)	Creative and campaign development expenditure (excl. GST)	Research expenditure (excl. GST)	Post-campaign evaluation expenditure (excl. GST)	Print and collateral expenditure (excl. GST)	Other campaign expenditure (excl. GST)	Total planned/approved: \$	Total Actual: \$
Campaign Series	Victoria's residential projects currently selling in market. Also to prompt the target market to take action and contact a sales consultant or visit the projects sale centre for more information and to purchase. The campaigns support the residential sales and generate revenue for the Housing Group as set out in the Development Victoria Corporate Plan.									

Notes:

Approved 'Advertising (media) expenditure' is the amount approved for each campaign by the Advertising Approval Group (AAG).

Planned campaign expenditure amounts are the amounts included in the Campaign Strategy form submitted to the AAG for review.

1. This is functional advertising activity that is not required to be considered by the AAG. Planned spend listed refers to internal budget allocation.
2. Planned figures shown for all 'Disruption Campaign – Other Campaign Expenditure' appear higher due to initial planning involving larger budgets.

# APPENDIX 12: INFORMATION AND COMMUNICATION TECHNOLOGY EXPENDITURE

The Department had a total Information and Communication Technology (ICT) expenditure of \$410.6 million for the 2023-24 reporting period. Details are shown below:

	(\$ million)				
	Operational expenditure	Capital expenditure	Non-BAU expenditure	BAU ICT expenditure	Total ICT expenditure
	A	B	Total = A+B	Total	
Department of Transport and Planning	148.9	22.1	171.0	186.6	357.6
Victorian Infrastructure Delivery Authority	6.6	0.0	6.6	46.4	53.0
<b>Total</b>	<b>155.5</b>	<b>22.1</b>	<b>177.6</b>	<b>233.0</b>	<b>410.6</b>

ICT expenditure refers to the Department's costs in providing business-enabling ICT services. It comprises Business as Usual (BAU) ICT expenditure and Non-Business as Usual (non- BAU) ICT expenditure.

Non-BAU ICT expenditure relates to extending or enhancing the Department's current ICT capabilities. BAU ICT expenditure is all remaining ICT expenditure which primarily relates to ongoing activities to operate and maintain ICT capability.

# APPENDIX 13: REVIEWS AND STUDIES EXPENDITURE

(\$ thousand)

Name of the review (portfolio(s) and output(s)/ agency responsible)	Reasons for review/ study	Terms of reference/ scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Adaptive Reuse Pilot	To understand the application development process to support a key action in the Housing Statement.	To test all aspects of converting a commercial office building into a residential apartment building.	Provides a showcase to industry on how these developments can be done, identifying how government can support these developments.	41	41	N
Time and Motion Study for selected Finance processes.	To streamline processes and identify efficiencies.	Review selected operational processes.	To enable process efficiencies.	33.9	NA	N

Note: The Department has only included reviews and studies where expenditure is >\$10,000 for 2023-24. The Department has excluded reviews and studies that are commercially sensitive and/or detrimental to commercial operations (DTF's Model Report 2023-24).

# APPENDIX 14: ENVIRONMENTAL REPORTING

## The Department's commitment to environmental sustainability

The Department remains committed to achieving environmentally sustainable outcomes for its operations, projects and infrastructure.

The transport and planning systems have an important role to play in contributing to the Government targets to reduce the state's 2005 greenhouse gas emissions levels by 28–33 per cent by 2025 and 45–50 per cent by 2030. As part of achieving these objectives, the Department also has a lead role to play in reducing transport sector emissions and a key role in supporting emission reductions in other sectors including but not limited to the energy and Whole of Government sectors.

## Environmental reporting

This environmental report continued the benchmark reporting established in 2022-23. In line with DTF's *Financial Reporting Direction 24 – Reporting of Environmental Data by Government Entities* (FRD 24), this environmental report covers 42 broad ranging indicators to give a full picture of the environmental impact of the department's operations and demonstrate areas of improvement since the last reporting period.

The Department's environmental reporting period is from 1 April 2023 to 31 March 2024. In some cases, there was no or negligible data available to report against the FRD 24 indicators.

## Changes to the Department's environmental management approach

The DTP Environmental Management System (EMS) is a whole-of-department framework that aims to continuously improve the Department's environmental performance over time and, in doing so, reduce associated environmental risks.

The framework has been tailored to the department's activities and resources while being aligned with the relevant Australian/New Zealand Standard (AS/NZS ISO 14001:2016).

The Standard is grounded in a continuous improvement cycle of 'Plan-Do-Check-Act,' which has four stages that are aligned with the DTP EMS:

- Plan how and where to take action
- Take action
- Check the effectiveness of actions and identify opportunities for improvement
- Act to implement improvements.

## Environmental reporting boundary

Data has been captured from consumption reports, audits and surveys from all sites and assets under the Department's operational control. This annual report contains environmental data from:

- The Department's administrative offices – Victorian Infrastructure Delivery Authority (VIDA) and the Office of the Victorian Government Architect (OVGA)
- The Department's operational assets
- Metro Trains Melbourne – assets only
- Yarra Trams/Keolis Downer Rail (KDR) – assets only
- Kinetic – assets only
- Southern Cross Station (operated by the Department)
- The Planning and Land Services Group, DTP
- The Business Precincts team, DTP.

This year's report contains data from the following sites:

- 55 offices
- 21 depots (excluding privately operated depots for this year's report)
- Metro Trains Melbourne trains, KDR trams, Kinetic buses and Southern Cross Station
- West Gate Bridge – electricity only.

## Climate-related risk disclosure statement

Climate change has direct and indirect impacts on the services and programs that the Department delivers on behalf of the Victorian Government. It requires ongoing effort to understand and respond to these risks and impacts, develop opportunities and build resilience.

The Department seeks to deliver services to the community in ways that support Victoria's transition to net zero emissions and resilience to climate change.

Through this risk disclosure statement, the Department aims to:

- Communicate our actions to understand the impact of climate change on our assets, operations and services
- Demonstrate that our environmental impacts are responsibly managed and mitigated
- Support the efficient allocation of resources to transition operations to net zero emissions by 2050 and improve environmental performance over time.

### Climate-related risk governance

The Department's governance structure enables oversight of climate-related risks and provides an optimal decision-making structure in respect of environmental matters, issues and risks.

The Audit, Risk and Integrity Committee provides independent assurance to the Secretary that the Department's risk and control environment is operating effectively and efficiently. The committee actively monitors the Department's risk profile, including climate-related risks, and assesses risk management strategies.

The Environment Committee supports decision making of the Department's Tier 1 Executive and Tier 2 Committees. It has a focus facilitating a strategic, integrated and balanced approach to the matters of environmental significance that impact the transport system.

### Climate-related risk maturity self-assessment

In line with whole of Victorian Government guidance, the Department periodically undertakes a systematic self-assessment of its climate-related risk maturity. The self-assessment enables the Department to identify areas of improvement in the management of climate related risks, from the physical impacts of climate change.

The Department continued to identify and work towards priority actions which will uplift the climate-related risk maturity.

### Climate-related risk management

The Department's *Risk Management Framework* aligns with standard AS/NZS ISO 31000:2018 *Risk Management* and the *Victorian Government Risk Management Framework*.

The framework requires us to consider our operating context, including climate change, and identify, assess and manage risks and opportunities. The framework provides guidance for designing, implementing, monitoring, reviewing and continually improving risk management throughout the Department.

Climate-related risks are assessed and managed at the strategic, operational and program/project level, including through operational risk management activities and the delivery of climate-related programs.

### Climate-related risk management activities

The Department continued work on the Climate Change Adaptation project co-funded by Emergency Management Victoria's State and Regional Priority Projects initiative. The project, which will continue to August 2025, provided greater detail around high risk and highly vulnerable sites, increased adaptation planning capacity and incorporated key climate data sets within the Digital Twin Victoria platform for use in project design and transport planning activities.

Further work will occur through 2024-25 to build on the data sets and incorporate the work within the Department's strategic asset management processes.

The 2023 Yarra Trams' Green Roof trial (due to be installed in summer 2023) was delayed due to essential engineering design issues leading to a redesign. These will now be installed in September 2024 and incorporate green canopies that will use flowering climbing plants to create cool spaces for passengers to wait for their next tram. Once installed, Yarra Trams and the Department will assess their effectiveness and potentially install more green roofs in future.

In 2024, the Department again partnered with the City of Melbourne under the Urban Forest Fund and secured funding for the installation of green infrastructure at Southern Cross Station. The amenity improvement project will be led by the Biophilic Design Team at Deakin University and Public Transport Services' Environment Team. It will provide valuable insight into how green infrastructure is viewed by passengers and staff using the station, as well as its performance in a public transport precinct. The final design is being developed and combines fixed planter boxes, indoor arbours, green walls and a hanging column. It will be installed in 2024-25.

Metro Trains Melbourne continued to operate under the Infrastructure Sustainability Council's operational rating framework to manage and improve sustainability, building on its 2020 independent rating of 'Excellent' (almost double its initial score). Following the extension of the Metro Trains Melbourne franchise to 2026, the Department and Metro Trains Melbourne began discussing further sustainability-related assessments.

## Climate-related metrics and targets

The Department continued working with internal and external stakeholders to attain targets established under *Victoria's Climate Change Strategy*. These included:

- Source all electricity from renewable sources by 2025
- Embed environmentally sustainable design for new Victorian Government office buildings and tenancy fit-outs to achieve a minimum 5-Star energy efficiency rating, increasing to a 6-Star rating (the highest rating for office buildings) in 2025 – noting that 110 Maroondah Highway Ringwood achieved a

5-star NABERS energy tenancy rating and 100 per cent on the NABERS Renewable Energy Indicator

- When leasing office space, preference buildings with higher energy efficiency ratings and green lease schedules
- Procure additional zero emissions vehicles (ZEV) for the fleet pool over the next one to two years
- Purchase only ZEVs for the public transport system from 2025.

## Greenhouse gas emissions

The Department emitted 411,019.66 tonnes carbon dioxide equivalent (CO<sub>2</sub>e) of greenhouse gas (GHG) emissions in 2023-24, which is an improvement on 2022-23's CO<sub>2</sub>e reduction.

G1 total scope one (direct) greenhouse gas emissions (tonnes CO <sub>2</sub> e)	Reporting boundary 2023-24	Percentage change from 2022-23
Carbon dioxide	53,661.50	-13.15
Methane	13.12	-24.81
Nitrous oxide	361.13	-13.18
Total	54,035.74	-13.15
GHG emissions from stationary fuel (F2) (tonnes CO <sub>2</sub> e)	2,759.73	-29.84
GHG emissions from vehicle fleet (T3) (tonnes CO <sub>2</sub> e)	51,198.36	-12.16
Medical/refrigerant gases		
SF6 emissions	4.92	0.43
<b>Total scope one (direct) greenhouse gas emissions (tonnes CO<sub>2</sub>e)</b>	<b>53,963.00</b>	<b>-13.27</b>
<b>G2 total scope two (indirect electricity) greenhouse gas emissions (tonnes CO<sub>2</sub>e)</b>		
Electricity	352,880.36	-5.79
<b>Total scope two (indirect electricity) greenhouse gas emissions (tonnes CO<sub>2</sub>e)</b>	<b>352,880.36</b>	<b>-5.79</b>
<b>G3 total scope three (other indirect) greenhouse gas emissions associated with commercial air travel and waste disposal (tonnes CO<sub>2</sub>e)</b>		
Reporting boundary 2023-24		
Air travel totals	834.74	48.5
Waste emissions	6,702.77	0.84
Indirect emissions from stationary energy	44,382.65	-5.65
Indirect emissions from transport energy	12,421.77	7.98
Paper emissions	18.17	-42.04
Any other Scope 3 emissions	683.64	-20.4
<b>Total scope three greenhouse gas emissions (tonnes CO<sub>2</sub>e)</b>	<b>65,043.44</b>	<b>-2.40</b>

<b>G(Opt) Net greenhouse gas emissions (tonnes CO2e)</b>		
Gross greenhouse gas emissions (G1 + G2 + G3) (tonnes CO2e)	471,886.80	-6.27
Green power electricity	-903.29	-37.8
LGCs (separately purchased)	-59,963.85	3.6
Any reduction measures offsets purchased (EL4-related)	-60,867.14	2.6
Any offsets purchased	-60,867.14	2.6
<b>Net greenhouse gas emissions (tonnes CO2e)</b>	<b>411,019.66</b>	<b>-7.44</b>

Note: \*If GreenPower and large-scale generation certificates (LGCs) are deducted here rather than netted off as an offset, this would be 292,013.22 Scope 2 electricity emissions. Scope 3 emissions covered under Indirect emissions for Stationary/Transport Energy below (for buildings/trains and trams).

## Electricity production and consumption

The Department consumed 538,411.35 MWh of electricity in 2023-24, which was 0.4% more than the previous year. The Department collected data on electricity consumption from six of the 19 SprayLine Road Service depots, the West Gate Bridge depot and one incident response depot. Data was not collected for this indicator during the year. The Department will endeavour to implement new reporting mechanisms to capture the data for future reporting cycles. In 2023-24, Metro Trains Melbourne continued lighting improvement works funded by the Greener Government Buildings scheme. Metro Trains Melbourne replaced inefficient lighting with low energy alternatives at seven train stations to save more than 500 kilowatts of energy and 350 tonnes of CO2 annually.

<b>EL1 total electricity consumption segmented by source (MWh)</b>	<b>Reporting boundary 2023-24</b>	<b>Percentage change from 2022-23</b>
Purchased	530,656.36	-1.15
Self-generated	1,703.94	57.67
<b>EL1 Total electricity consumption (MWh)</b>	<b>532,360.30</b>	<b>-1.03</b>
<hr/>		
<b>EL2 On site-electricity generated (MWh) segmented by:</b>	<b>Reporting boundary 2023-24</b>	<b>Percentage change from 2022-23</b>
<b>Consumption behind-the-meter</b>		
Solar electricity	1,703.94	57.67
Total consumption behind-the-meter (MWh)	1,703.94	57.67
<b>Exports</b>		
Solar electricity	33.35	3460.91
Total electricity exported (MWh)	33.35	3460.91
<b>EL2 total on site-electricity generated (MWh)</b>	<b>1,737.30</b>	<b>60.62</b>
<hr/>		
<b>EL3 on-site installed generation capacity (kW converted to MW) segmented by:</b>	<b>Reporting boundary 2023-24</b>	<b>Percentage change from 2022-2023</b>
Battery storage power capacity (converted from kWp to MW)	1.10	0.00
Diesel generator	11.95	9.45
Solar system	1.70	14.90
<b>EL3 Total on-site installed generation capacity (MW)</b>	<b>14.76</b>	<b>9.28</b>

EL4 total electricity offsets segmented by offset type (MWh)	Reporting boundary 2023–24	Percentage change from 2022–2023
LGCs voluntarily retired on the entity's behalf	65,094.00	8.49
GreenPower	980.68	-34.90
Renewable power percentage in the grid	99,763.39	-0.87
Certified climate active carbon neutral electricity purchased	NC	NC
<b>EL4 total electricity offsets (MWh)</b>	<b>165,838.07</b>	<b>2.28</b>

## Stationary fuel use

The Department consumed 50,342,228.28 MJ of fuel in buildings and machinery in 2023–24. This generated 2,759.73 tonnes CO<sub>2</sub>e of GHG emissions.

The reduction in total fuels used and greenhouse gas emissions from stationary fuel consumption represents a 24.2% and 29.8% reduction, respectively, on 2022–23.

F1 total fuels used in buildings and machinery segmented by fuel type (MJ)	Reporting boundary 2023–24	Percentage change from 2022–23
Natural gas	40,934,184.48	49.23
LPG in buildings	913,830.50	-95.90
Diesel in buildings	7,961,021.50	-50.65
Petrol in buildings	533,191.80	0.02
<b>F1 total fuels used in buildings (MJ)</b>	<b>50,342,228.28</b>	<b>-24.18</b>

F2 greenhouse gas emissions from stationary fuel consumption segmented by fuel type (tonnes CO <sub>2</sub> e)	Reporting boundary 2023–24	Percentage change from 2022–23
Natural gas	2,109.34	49.23
LPG	55.38	-95.90
Diesel	558.86	-50.65
Petrol in buildings	36.15	0.02
<b>F2 greenhouse gas emissions from stationary fuel consumption (tonnes CO<sub>2</sub>e)</b>	<b>2,759.73</b>	<b>-29.84</b>

## Transportation

The Department continued to work towards minimising our energy use in transportation. Total energy used in transport for the Department in 2023–24 was 727,980,001.30 MJ, which was 12.2 per cent less than the previous year.

The Department’s operational fleet of 652 vehicles comprised 45 per cent commercial vehicles (utility vehicles, vans and wagons) used to keep Victoria’s road network open and operational.

The passenger fleet included five battery electric vehicles and a plug-in hybrid vehicle. Sixty-four per cent of the passenger fleet component of the overall fleet were hybrid vehicles, with internal-combustion-engine vehicles to be phased out in future.

The Department’s Incident Response Service patrols used about 3,800L of fuel for tools to clear obstructions or debris on Victoria’s metropolitan roads. A small amount of fuel was provided to motorists who ran out, to enable them to reach the nearest service station.

Yarra Trams continued its pilot project to install and trial fleet ZEV charging infrastructure at E-Gate and Glenhuntly depots. The work is expected to be complete before the end of the MR4 Tram contract in November 2024, with a combination of different types of charging units installed. The design work for the charging infrastructure identified several key learnings, which will support further rollouts during the MR5 Tram franchise.

There are currently 82 ZEBs in full operation, with more buses to be delivered by 30 June 2025.

<b>T1 total energy used in transportation (vehicle fleet) within the entity, segmented by fuel type (MJ)</b>	<b>Reporting boundary 2023-24</b>	<b>Percentage change from 2022-23</b>
Gasoline in utility vehicles	13,293.80	-39.67
Gasoline in marine vehicles	52,370.20	-63.16
Gasoline in vehicles	20,947,332.90	-10.05
Petrol	21,012,996.90	-10.40
E10 in vehicles	8,945.60	-58.43
Petrol (E10)	8,945.60	-58.43
Diesel in heavy commercial	21,178,175.50	14.70
Diesel in light commercial	50,829,414.50	7.05
Diesel in non-road heavy rail locomotives	1,553,113.50	-82.76
Diesel oil in vehicles	29,156,433.00	-12.49
Diesel in buses	551,890,058.20	-20.81
Non-road diesel in depots	52,350,864.10	213,950.1
Diesel	706,958,058.80	-12.21
<b>Total energy used in transportation (vehicle fleet) (MJ)</b>	<b>727,980,001.30</b>	<b>-12.16</b>

<b>T2 number and proportion of vehicles in the organisational boundary segmented by engine/fuel type and vehicle category</b>	<b>Reporting boundary 2023-24</b>	<b>Reporting boundary 2022-23</b>
Diesel in passenger vehicles	63 (8%)	28 (4%)
Diesel in commercial vehicles	354 (47%)	294 (45%)
Electric	6 (1%)	5 (11%)
Unleaded	89 (12%)	97 (15%)
Unleaded hybrid	243 (32%)	227 (35%)
Unleaded PHEV	1 (0%)	1 (0%)

Note: In 2022-23 the total number of vehicles counted as operational was 652, however the active approved fleet size was 562 vehicles. In 2023-24, the total number of operational vehicles was 756, with an approved active fleet of 533 vehicles (reduction in active fleet size).

<b>T3 greenhouse gas emissions from transportation (vehicle fleet) segmented by fuel type (tonnes CO2e)</b>	<b>Reporting boundary 2023-24</b>	<b>Percentage change from 2022-23</b>
Gasoline in utility vehicles	0.90	-39.66
Gasoline in marine vehicles	3.54	-63.16
Gasoline in vehicles	1,416.46	-10.05
Petrol	1,420.90	-10.40
E10 in vehicles	0.55	-58.41
Petrol (E10)	0.55	-58.41
Diesel in heavy commercial vehicles	1,491.16	14.70
Diesel in light commercial vehicles	3,578.90	7.05
Diesel in non-road heavy rail locomotives	109.36	-82.76
Diesel oil in vehicles	2,052.90	-12.49
Diesel in buses	38,858.58	-20.81
Non-road diesel in depots	3,686.02	213,967.27
Diesel	49,776.92	-12.21
<b>Total greenhouse gas emissions from transportation (vehicle fleet) (tonnes CO2e)</b>	<b>51,198.36</b>	<b>-12.16</b>

T4 total distance travelled by commercial air travel (passenger km travelled for business purposes by entity staff on commercial or charter aircraft)	Reporting boundary 2023-24	Percentage change from 2022-23
Air travel totals	2,846,878.93	30.98
T(opt1) total vehicle travel associated with entity operations [1,000 km]	Reporting boundary 2023-24	Percentage change from 2022-2023
Total vehicle travel associated with entity operations [1,000 km]	10,653.99	-8.53
T(opt2) greenhouse gas emissions from vehicle fleet [tonnes CO2e per 1,000 km]	Reporting boundary 2023-24	Percentage change from 2022-23
Tonnes CO2e per 1,000 km*	4.81	-3.96

Note: \*emissions / 1,000km are for DTP fleet only and exclude network operator emissions and kms

## Total energy use

A number of indicators regarding energy use demonstrate a reduction or stability since the last reporting period. The total energy used by the Department in 2023-24 was 1,944,422,577.44 MJ denoting a 0.4% increase since the previous reporting period.

E1 total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) (MJ)	Reporting boundary 2023-24	Percentage change from 2022-23
Total energy usage from stationary fuels (F1) (MJ)	50,342,228.28	-24.18
Total energy usage from transport (T1) (MJ)	727,980,001.30	-12.16
<b>Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) (MJ)</b>	<b>778,322,229.58</b>	<b>-13.05</b>
E2 total energy usage from electricity (MJ)	Reporting boundary 2023-24	Percentage change from 2022-23
Total energy usage from electricity (MJ)	1,916,497,079.80	-1.03
E3 total energy usage segmented by renewable and non-renewable sources (MJ)	Reporting boundary 2023-24	Percentage change from 2022-23
Renewable	603,152,162.15	2.64
Non-renewable (E1 + E2 - E3 Renewable)	2,097,801,347.78	-6.67
E4 units of stationary energy used normalised	Reporting boundary 2023-24	Percentage change from 2022-23
MJ/FTE	249,693.96	-6.56
MJ/m <sup>2</sup>	9,669.34	3.27

## Sustainable buildings and infrastructure

Since 2009, Greener Government Buildings facilitated \$300 million for 50 energy efficiency and renewable energy projects. These projects are estimated to achieve annual savings of \$47 million, abate over 200,000 tonnes of GHG per year and avoid more than \$90 million in capital costs.

In 2023-24, Greener Government Buildings made a significant impact by supporting five energy efficiency and renewable energy projects. The program played a vital role in various stages of these projects, including providing technical advice, securing funding and project facilitation. Combined, these projects are estimated to save the Government \$4.5 million in annual utility and operational expenses and reduce GHG emissions by 93,000 tonnes. Over the next five years, savings from these projects will be returned to the program to enable Greener Government Buildings to fund more projects.

Current projects include:

- Assistant Treasurer Owned Office Building Portfolio EPC Project
- Melbourne Convention and Exhibition Centre EPC Project
- Metro Train Station LED Upgrade
- South West TAFE Energy Performance Contract
- Gippsland TAFE Energy Performance Contract.

The Victorian Government published *Office Accommodation Guidelines* in 2007 that set out principles, benchmarks and leasing guidelines for Victorian Government accommodation.

An interim addendum to the guidelines released in 2021 complements the 2007 guidelines with updated sustainability goals and objectives. In addition, the *Victorian Government Office Building Standards Guidelines* Building Standards Specification defines the minimum requirements that must be met by the lessor in the provision of new buildings to be occupied by Victorian Government departments and agencies. The Building Standards Specification defines the minimum requirements for a new office building with a tenancy Net Lettable Area (NLA) of less than 10,000m<sup>2</sup>.

Leases negotiated by the Department of Government Services (DGS) Accommodation, Carpool and Library Services (ACLS) on behalf of the Department of Transport and Planning incorporate a green lease schedule into the standard government lease. The green lease schedule outlines obligations for the landlord and tenant to maintain the property to a minimum National Australian Built Environment Rating System (NABERS) rating for energy, water, waste and/or indoor environment. Obligations under

the lease depend on the NLA, with NABERS energy rating required for all leases, and other performance requirements effective for larger tenures.

The green lease schedule also commits the landlord to install the most efficient lighting systems in accordance with the National Construction Code, so fluorescent or halogen lighting is replaced with LED lighting. The green lease schedule commits the parties to data sharing, which supports energy and emissions reporting and disclosure.

The following buildings had NABERS ratings in 2023-24:

- 222 Exhibition Street – NABERS rating of 5.5 for Base Building
- 180 Lonsdale Street, Melbourne – NABERS rating of 5 for Base Building
- 8 Nicholson Street, East Melbourne – NABERS rating of 5 for Base Building
- 2 Lonsdale Street, Melbourne – NABERS rating of 5 for Base Building
- 1 Spring Street, Melbourne – NABERS rating of 5.5
- 121 Exhibition Street, Melbourne – NABERS rating of 5.

The NABERS rating for the Ballarat GovHub is currently being assessed.

## Sustainability in Design and Construction at VIDA and SRLA

Victoria's Big Build is overseen by the Victorian Infrastructure Delivery Authority (VIDA) and the Suburban Rail Loop Authority (SRLA). VIDA and SRLA work closely with the Department to plan, design and construct major transport projects. VIDA is made up of the following transport Project Offices:

- Level Crossing Removal Project (LXRP)
- Major Road Projects Victoria (MRPV), which includes the North East Link program and West Gate Tunnel project
- Metro Tunnel Project (MTP).

The Victorian Health Building Authority is also a Project Office of VIDA, however its activities are not included in this report (as the financial transfer occurred on 1 July 2024). Sustainability policies underpin the operation and delivery of VIDA projects and programs, and include:

- Managing resources efficiently by prioritising recycled materials and embedding energy, water,

- material and waste reduction initiatives into the design, construction and operation of projects
- Optimising the project design to ensure its sustainable operation
  - Protecting and seeking opportunities to enhance biodiversity and the natural environment
  - Making a positive contribution to social, cultural and community health and wellbeing
  - Facilitating opportunities for economic development, provide a skilled local workforce and promote diversity and inclusion
  - Playing a part in Victoria achieving its emission reduction targets while preparing for the challenges presented by climate change.
  - Contributing to an inclusive, diversified and resilient local economy by building workforce capability, creating local job opportunities and supporting the transition to a circular economy
  - Respecting cultural connections and local identity by protecting and promoting places of historical and cultural significance
  - Seeking opportunities to enhance community amenity, health and wellbeing
  - Delivering climate resilient and cost-effective infrastructure
  - Reducing the depletion of natural resources by minimising waste and maximising resource use efficiency, resource recovery and reuse
  - Facilitating innovation in the transport infrastructure construction industry.

All VIDA Transport Project Offices include sustainability performance requirements in their contracts and specifications which target, amongst other requirements, sustainability governance,

emissions reductions, climate change resilience and adaptation, and circular economy outcomes. Project offices also incentivise performance. For example, MRPV and LXRP have a reward regime with a sustainability result area and key performance indicators, which incentivise performance, typically in emissions reduction and using recycled materials.

Part of VIDA and SRLA, the ecologiQ program continued helping Big Build projects deliver on the Government's Recycled First Policy and transition to a circular economy by optimising recycled and reused materials in infrastructure projects. In the four years since the policy was introduced, the uptake of recycled and reused materials on major transport infrastructure projects more than doubled. For example, to date the ecologiQ program has enabled more than 310,000 tonnes of reclaimed asphalt pavement to be used on Big Build projects and over 897,000 tonnes of recycled concrete. Projects under Victoria's Big Build are required to develop a Recycled First Plan and make commitments to optimise recycled and reused materials.

Projects are also assessed for sustainability performance, which includes confirming achievement of requirements such as emissions reduction and circular economy. Third party verification, using Infrastructure Sustainability Ratings and/or Greenstar ratings, is also undertaken for high risk, high value projects.

## Water consumption

Total water consumption for the Department's reporting boundary over the 2023-24 reporting period was 406,922.16 kilolitres.

W1 total units of metered water consumed by water source (kL)	Reporting boundary 2023-24	Percentage change from 2022-23
Potable water (kL)	406,246.44	-17.64
Alternate supply consumption (kL)	492.00	-57.80
<b>Total units of water consumed (kL)</b>	<b>406,738.44</b>	<b>-17.74</b>
W2 units of metered water consumed normalised by FTE, headcount, floor area, or other entity or sector specific quantity	Reporting boundary 2023-24	Percentage change from 2022-23
kL/FTE	51.64	-21.73
KL/m <sup>2</sup>	2.00	-13.49

## Waste and recycling

Total waste generation for the Department over the 2023-24 reporting period has decreased by 4,595,783.61 kilograms, bringing the total waste down to 21,966,488.99 kilograms.

The following metrics were captured for the reporting period to enable the department to report on its waste and recycling indicators:

- Current levels of waste to landfill and recycling within the offices
- Normalisation of waste data audited against the department's FTE
- Level and type of recyclable material currently disposed to landfill.

Victorian major transport projects continued to optimise the use of recycled and reused materials through its procurement processes.

The Department remains committed to reducing food waste and improve sustainable food practices. Departmental staff must:

- Consider opportunities to deliver social and environmental outcomes and pursue identified opportunities, in accordance with Victoria's Social Procurement Framework
- Ensure that certain single-use plastics are not supplied with procured food and drinks, in accordance with the Victorian Government's circular economy policy Recycling Victoria: A New Economy.

WR1 total units of waste disposed of by waste stream and disposal method (kg)	Reporting boundary 2023-24	Percentage change from 2022-23
<b>Landfill</b>		
Ballast	289,940.00	102.95
Landfill waste	3,259,075.10	-17.91
Medical waste	270.69	-0.11
Timber sleepers	640,000.00	1457.18
<b>Offsite treatment</b>		
<b>Recycling/recovery (disposal)</b>		
Aerosol cans	290.00	-32.40
Asphalt (recovered)	369,840.00	64.45
Ballast (recovered)	15,315,740.00	-19.47
Batteries	16,909.82	5960.87
Clean concrete (recovered)	392,071.43	50.31

<b>WR1 total units of waste disposed of by waste stream and disposal method (kg)</b>	<b>Reporting boundary 2023-24</b>	<b>Percentage change from 2022-23</b>
Clean fill (recovered)	17,300.00	-84.27
Commingled recycling	84,801.94	-93.10
Compost waste	6,477.20	-32.32
Corflutes	15,970.00	90.12
E-waste	6,442.00	13,320.86
Empty drums	680.00	0.44
Fluoro recycling	2,238.00	67.01
Glass recycling	12,000.00	130.77
Liquid waste (recovered)	7,170.00	-27.36
Metal recycling	763,000.00	-3.32
Oily rags	1,330.00	0.00
Oily rags (recovered)	13,536.00	0.74
Paper and cardboard recycling waste	103,251.01	31.65
Prescribed (recovered)	8,155.80	-28.81
Timber Sleepers (recovered)	640,000.00	0.68
<b>Total units of waste disposed [kg]</b>	<b>21,966,488.99</b>	<b>-17.30</b>
<b>WR1 total units of waste disposed of by waste stream and disposal method (%)</b>	<b>Reporting boundary 2023-24</b>	<b>Percentage change from 2022-23</b>
<b>Landfill (total)</b>		
General waste	19.07%	21.9
Offsite treatment		
Recycling/recovery (disposal)		
Aerosol cans	0.00%	-18.26
Asphalt (recovered)	1.68%	98.85
Ballast (recovered)	69.72%	-2.62
Batteries	0.08%	7228.91
Clean concrete (recovered)	1.78%	81.75
Clean fill (recovered)	0.08%	-80.98
Commingled recycling	0.39%	-91.66
Compost waste	0.03%	-18.16
Corflutes	0.07%	129.90
E-waste	0.03%	16,128.75
Empty drums	0.00%	21.46
Fluoro recycling	0.01%	101.96
Glass recycling	0.05%	179.05
Liquid waste (recovered)	0.03%	-12.16
Metal recycling	3.47%	16.91
Oily rags	0.01%	20.92
Oily rags (recovered)	0.06%	21.82
Paper and cardboard recycling waste	0.47%	59.19
Prescribed (recovered)	0.04%	-13.91
Timber sleepers (recovered)	2.91%	21.74

<b>WR2 percentage of office sites covered by dedicated collection services for each waste stream</b>	<b>Reporting boundary 2023-24</b>	<b>Percentage change from 2022-23</b>
Printer cartridges	NC	NC
Batteries	NC	NC
E-waste	NC	NC
Soft plastics	NC	NC

<b>WR3 DTP office waste disposed normalised by FTE (kg/FTE)*</b>	<b>Reporting boundary 2023-24</b>	<b>Percentage change from 2022-23</b>
Total waste to landfill per FRD FTE [(kg general waste)/FRD FTE]	531.84	-4.05
Total waste recycled and reused per FRD FTE [(kg recycled and reused)/FRD FTE]	2,256.85	-24.52
Total waste to landfill per M2 Area [(kg general waste)/M2 Area]	20.60	6.05
Total waste recycled and reused per M2 Area [(kg recycled and reused)/M2 Area]	87.40	-16.57

Note: \* The kg/FTE figure is only for DTP office waste and FTE – it excludes network operator waste data to make the indicator more meaningful

Data was not collected for this indicator in 2023-24. The Department will endeavour to implement new reporting mechanisms to capture the data for future reporting cycles.

<b>WR4 recycling rate (%)</b>	<b>Reporting boundary 2023-24</b>	<b>Percentage change from 2022-23</b>
Weight of recyclable and organic materials (kg)	17,777,203.20	-20.67
Weight of total waste (kg)	21,966,488.99	-17.30
Recycling rate (%)	80.93	-4.07

<b>WR5 greenhouse gas emissions associated with waste disposal (tonnes CO2e)</b>	<b>Reporting boundary 2023-24</b>	<b>Percentage change from 2022-23</b>
Tonnes CO2e	6,702.77	0.8

# APPENDIX 15: FREEDOM OF INFORMATION

Victoria's *Freedom of Information Act 1982* (the Act) gives the public a right of access to documents held by the Department. The purpose of the Act is to extend as far as possible the right of the community to access information held by government departments, local councils, Ministers, and other bodies subject to the Act. An applicant has a right to apply for access to documents held by a department. This comprises documents both created by the department or supplied to the department by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes. Information about the type of material produced by the Department is available on the Department's website under its Part II Information Statement.

The Act allows a department to refuse access, either fully or partly, to certain documents or information. Examples of documents that may not be accessed include Cabinet documents; some internal working documents; law enforcement documents; documents covered by legal professional privilege, such as legal advice; personal information about other people; and information provided to a department in-confidence or is confidential under another Act.

Under the Act, the Freedom of Information (FOI) processing time for requests received is 30 days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, the processing time is 45 days. Processing time may also be extended by periods of up to 30 days, in consultation with the applicant. With the applicant's agreement, this may occur any number of times. However, obtaining an applicant's agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

If an applicant is not satisfied by a decision made by the Department, under section 49A of the Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

The FOI statistics for the Department in 2023-24 also include requests made to the Office of the Victorian Government Architect and to the Victorian Infrastructure Delivery Authority (formerly known as the Major Transport Infrastructure Authority), encompassing Level Crossing Removal Project, Major Road Projects Victoria (incorporating Big Build Roads, North East Link Program and the West Gate Tunnel Project), Metro Tunnel Project and the Victorian Health Building Authority (as of 2 April 2024).

## FOI statistics/timeliness

During 2023-24, the Department received 1,947 applications. Of these requests, 61 were from Members of Parliament, 34 from the media, and the remainder from the general public.

The Department made 1,947 FOI decisions during the 12 months ending 30 June 2024.

There were 1,749 decisions made within the statutory time period. Of the decisions made outside time, 134 were made within a further 45 days and 64 decisions were made in greater than 45 days. A total of 1,358 FOI access decisions were made where access to documents was granted in full, granted in part or denied in full. Of requests finalised, the average number of days under the statutory time (including extended timeframes) to decide the request was 3 days.

During 2023-24, 22 requests were subject to review by OVIC. Eight requests progressed to the Victorian Civil and Administrative Tribunal (VCAT).

## Further information

Further information regarding the operation and scope of FOI can be obtained from the Act, regulations made under the Act and [ovic.vic.gov.au](http://ovic.vic.gov.au).

### **Department of Transport and Planning – 1 July 2023 to 30 June 2024**

FOI requests from Members of Parliament	61
FOI requests from media	34
FOI requests other	1,852
<b>Total</b>	<b>1,947</b>
Total Information Commissioner reviews	22
Total VCAT appeals	8

### **Victorian Infrastructure Development Authority – 1 July 2023 to 30 June 2024**

FOI requests from Members of Parliament	15
FOI requests from media	13
FOI requests other	38
<b>Total</b>	<b>66</b>
Total Information Commissioner reviews	10
Total VCAT appeals	10

### **Lodging FOI requests**

FOI requests can be lodged online at [online.foi.vic.gov.au](http://online.foi.vic.gov.au). An application fee of \$32.70 applies. Access charges may also be payable if the document pool is large and the search for material time consuming.

Access to documents can also be obtained through a written request to the Department's Freedom of Information team, as detailed in s17 of the Act.

When making an FOI request, applicants should ensure requests are in writing, clearly identify what types of material/documents are being sought and are accompanied by the application fee. Requests should be addressed to the relevant officer.

Requests for documents held by the Office of the Victorian Government Architect can now be directed to the Department.

### **Department of Transport and Planning**

Privacy and Information Access Manager  
Department of Transport and Planning  
GPO 2392 Melbourne VIC 3001  
Telephone: (03) 9854 1982  
Email: [foi@transport.vic.gov.au](mailto:foi@transport.vic.gov.au)

### **Victorian Infrastructure Development Authority (VIDA)**

Freedom of Information Officer, VIDA  
GPO Box 4509 Melbourne VIC 3001  
Telephone: 1800 105 105  
Email: [MTIA-FOI@mtia.vic.gov.au](mailto:MTIA-FOI@mtia.vic.gov.au)

Requests can also be lodged online at [online.foi.vic.gov.au](http://online.foi.vic.gov.au)

# APPENDIX 16: COMPLIANCE AND ATTESTATION

## Compliance with the *Building Act 1993*

This attestation relates to the entire reporting period. It identifies activities, resources and changes that have occurred for the Department and the VIDA.

The majority of the Department's leased office accommodation is managed by a shared service provider through the Centralised Accommodation Management (CAM) model, known as the Department of Government Services' Accommodation, Car pools and Library Services (DGS ACLS). The Department's directly managed portfolio includes offices, combined office/depots and depots. The Department also maintains a portfolio of assets that have been compulsorily acquired for major transport infrastructure projects such as road and rail infrastructure, airports and ports.

### **Number of building permits, occupancy permits or certificates of final inspection issued in relation to buildings owned by the Department**

A total of 46 building projects were undertaken with 23 building permits issued.

### **Mechanisms for inspection, reporting, scheduling and carrying out maintenance works on existing buildings**

The Department engages DGS ACLS to ensure that its buildings are compliant with the *Building Act 1993* and are maintained in a safe and serviceable condition.

DGS ACLS performs detailed condition audits (covering asbestos, cladding and building conditions) and ensures annual essential safety measures reports are available for each site. Each site has nominated health and safety representatives, emergency floor wardens and first aid officers, and is supported by the Department's accommodation and workplace services and HSW branches to ensure compliance.

These teams triage scheduled, and ad hoc maintenance works that are undertaken by DGS ACLS or managed directly.

For other buildings such as depots and offices that are not managed by DGS ACLS, the Department has internal mechanisms and programs in place to ensure compliance with the building and maintenance provisions of the *Building Act 1993*. These include routine and ad hoc building inspections and an annual maintenance program. Additionally, DTP ensures design consultants and building contractors engaged for building works are registered building

practitioners and that registrations are maintained during the course of the work.

For the portfolio of compulsory acquired properties, contracted managing agents are engaged to undertake inspections as per key performance indicators on a monthly basis over the annual reporting period.

### **Number of emergency orders and building orders issued in relation to buildings**

Black mould was identified at two depots (Golden Square and Swan Hill) during the reporting period. Remediation works were initiated and completed during the reporting period.

### **Number of buildings that have been brought into conformity with building standards during the reporting period**

There were no buildings requiring conformity with building standards during the reporting period. DTP, in conjunction with DGS ACLS, is continuously monitoring compliance under the *Building Act 1993* and has in place processes and programs to ensure ongoing compliance.

### **Audit of government-owned and leased buildings for the presence of combustible cladding**

Aluminium composite panels (ACP) cladding was identified and subsequently removed at 14–16 Mason Street, Dandenong during the reporting period.

A portfolio-wide review of the owned properties will be undertaken from August to October 2024. Upon the completion of the review, the Department will be in a position to further report on the presence of ACP in the next reporting cycle.

### **Major works projects**

All works are undertaken by registered building practitioners with certification that the work either complies with the existing occupancy permit, a revised permit or a certificate of final inspection. 46 projects (valued over \$50,000) pertaining to the Department's leased and owned office accommodation portfolio were commenced or completed in 2023–24. VIDA completed projects across four of its offices (valued over \$50,000) during the same reporting period. The 37 properties where projects were undertaken in the 2023–24 reporting period:

## Properties where works were undertaken

### DTP depots

- 44 Racecourse Road, Donald (office refurbishment and new hardstands)
- 6 Quin Drive, Swan Hill (office refurbishment and new hardstands)
- 62 Hughes Street, Ouyen (office refurbishment and new amenities)
- 22-44 Fowler Road, Dandenong South (expanded female amenities and office refurbishment)
- 18-20 Samaria Road, Benalla (office refurbishment)
- 18 Gillies Street, Benalla (new amenities)
- 21-23 Deborah Street, Bendigo (new hardstands)
- 19 Horsham Road, Stawell (conversion of factory into depot)
- 42-62 Kalkee Road, Horsham (new amenities and new hardstands)
- 49 Atlas Road, Junortoun (new amenities)
- 7 Beevers Lane, Red Cliffs (new amenities and new hardstands)
- 21 Norwood Avenue, Norlane (new hardstands)
- 2 Beauchamp Street, Kyneton (new hardstands)
- 3 Kirwin Road, Morwell (new hardstands)
- 49 McKenzie Road, Echuca (new hardstands)
- 237 Ring Road, Wendouree (new hardstands)
- 2416 Great Alpine Road, Mt Hotham (water tank replacement)
- 3664 Great Alpine Road, Mt Hotham (water tank replacement)
- 48 Little Fyans Street, Geelong (new truck wash bay)
- 132 Young Street, Hamilton (new truck wash bay)
- 56 Walsh Road, Warrnambool (new truck wash bay)

### DTP offices

- 110 Maroondah Highway, Ringwood (HVAC and communications tower upgrades)
- 29 Jamieson Street, Warrnambool (fence replacement)
- Bendigo Govhub (office refurbishment)
- Ballarat GovHub (office refurbishment and security works)
- 8 Nicholson Street, Melbourne (office refurbishment)
- 2 Lonsdale Street, Melbourne (office refurbishment)
- 20 Spring Street, Melbourne (accessible toilet upgrade)
- 1 Spring Street, East Melbourne (office refurbishment)

### DTP other

- 186 Bell Street, Coburg (minor refurbishment)
- Treasury Reserve, East Melbourne (window restoration)

- 2 Treasury Place, East Melbourne (emergency lighting upgrade)
- 1 Treasury Place, East Melbourne (roof works, security works and green roof)
- 1 Mccarthur Place, East Melbourne (security works)
- 55 St Andrews Place, East Melbourne (security works)
- 402 Mair Street, Ballarat (lift upgrade)
- 436 Lonsdale Street, Melbourne (decommissioning works)

### VIDA

- 121 Exhibition Street, Melbourne (office refurbishment)
- 80 Collins Street, Melbourne (office refurbishment)
- 180 Collins Street, Melbourne (office refurbishment)
- 30 Walker Street, Dandenong (carpark works).

## Compliance with DataVic access policy

Consistent with the *DataVic Access Policy* issued by the Victorian Government in 2012, the Department of Transport and Planning made 180 datasets available on the DataVic website in 2023-24.

These include:

- 24 Planning datasets – Migrated over from formerly DELWP
- 3 Vicmap datasets – Migrated over from formerly DELWP
- 153 Transport datasets – Still remaining from former DOT

There were 12 new Transport-related datasets released during 2023-24 based on strategic programs and in consultation with key partners and consumer feedback.

These datasets included:

- Real Time Tram APIs (GTFS-R)
- Freeway Travel Time APIs
- Victorian Vehicle Registration statistics
- Driver Licence Transfers In/Out Victoria
- Popup Bicycle Lanes
- Train Passenger Boardings/Alightings
- Public Transport pictograms

DTP has continued to mature our Data Governance framework to support Open Data with ongoing support and maintenance of our datasets improving significantly. The Department is well underway with its 'Integrated Transport Data Program' that will help the release and ongoing support of new and existing datasets that better support open data users

including businesses, researchers and other government agencies. Subsequently, the Department is working closely with these end users to ensure the best value is obtained for them and the community.

Information included in this annual report will also be available at [www.data.vic.gov.au](http://www.data.vic.gov.au) in electronic accessible format.

## Competitive neutrality policy

Competitive neutrality requires government businesses to ensure where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be removed if it is not in the public interest. Government businesses are required to cost and price these services as if they were privately owned. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation. This policy does not override other policy objectives of government and focuses on efficiency in the provision of service.

The Department is working to ensure Victoria fulfils its requirements on competitive neutrality reporting for technological based businesses against the enhanced principles, as required under the Competition Principles Agreement and Competition and Infrastructure Reform Agreement.

## Compliance with *Child Wellbeing and Safety Act 2005*

During 2023–24 the Department implemented the recommendations of an internal audit to establish a governance and reporting framework to support compliance with the updates to the Child Safe Standards released in 2022, including reportable conduct. These improved mechanisms will monitor and assess the compliance risks of relevant entities. During the reporting period, no compliance breaches were referred to the Department from the Commission for Children and Young People or from any of the relevant entities.

## Compliance with the *Public Interest Disclosures Act 2012*

The *Public Interest Disclosures Act 2012* (the Act) encourages and assists people in making disclosures of improper conduct by public officers and public bodies. The Act provides protection to people who make disclosures in accordance with the Act and establishes a system for the matters disclosed to be investigated and rectifying action to be taken.

The Department does not tolerate improper conduct by employees or reprisals against those who disclose such conduct. We are committed to ensuring transparency and accountability in our administrative and management practices, and we support disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources, and conduct involving a substantial risk to public health and safety or the environment. The Department will take all reasonable steps to protect people who make such disclosures from any detrimental action in reprisal for making the disclosure. It will also afford natural justice to the person who is the subject of the disclosure to the extent it is legally possible.

## Reporting procedures

Disclosures of improper conduct or detrimental action by the Department or any of its employees may be made to any of the following departmental personnel:

- Secretary of the Department
- Public Interest Disclosure Coordinator or Public Interest Disclosure Officer
- manager or supervisor of the discloser
- manager or supervisor of the person who is the subject of the disclosure
- a person acting in any of the above roles.

Alternatively, disclosures may also be made directly to the Independent Broad-based Anti-Corruption Commission:

Level 1, North Tower, 459 Collins Street  
Melbourne, VIC 3000

Phone: 1300 735 135

Internet: [www.ibac.vic.gov.au](http://www.ibac.vic.gov.au)

Email: [see the website above for the secure email disclosure process, which also provides for anonymous disclosures]

## Further information

The Public Interest Disclosure policy and procedures, which outline the system for reporting disclosures of improper conduct or detrimental action by the Department or any of its employees and/or officers, are available on the Department's website.

## Disclosures under the *Public Interest Disclosures Act 2012*

	2023–24	2022–23
Assessable disclosures	1	3

Note: The number of disclosures made by an individual to the Department and notified to the Independent Broad-based Anti-corruption Commission

## Compliance with the Asset Management Accountability Framework

The Asset Management Accountability Framework (AMAF) is a mandatory, non-prescriptive framework for managing public assets in Victoria. This approach seeks to ensure that an organisation's implementation is both fit for purpose and achieves organisational objectives. The Department implements asset management activities as a risk-based, whole-of life approach to obtain the most value from transport and planning assets to support service delivery across Victoria.

### Asset Management Accountability Framework compliance summary

Under the AMAF, the level of maturity for all assets is assessed and rated on a spectrum from Innocence, Awareness, Developing, Competence to Optimising. The Department's target maturity status is Competence, meaning systems and processes are fully in place, consistently applied and systematically meeting the AMAF requirements, including a culture of continuous improvement.

The Department must achieve Competence against each of the 41 AMAF mandatory requirements for to achieve Competence as the overall maturity status. The Department's current maturity rating is Developing. The Department has plans in place to improve and maintain its asset management maturity ratings so that they can be assessed at a minimum of Competence across all mandatory requirements.

Further detail on AMAF is located on Department of Treasury and Finance's website:

[dtf.vic.gov.au](http://dtf.vic.gov.au)

### Asset Management Accountability Framework material compliance deficiencies

The Department does not have any material compliance deficiencies.

Under the Standing Directions of the Minister for Finance, 2016, a material compliance deficiency is defined as 'a Compliance Deficiency that a reasonable person would consider has a material impact on the Agency or the State's reputation, financial position or financial management'.

## Compliance with the *Heritage Act 2017*

### Guidelines and practices to improve heritage works and activities approvals

In 2022, the Incentivising low-harm proposals for heritage properties project was established to reduce the regulatory burden of statutory approvals under the *Heritage Act 2017*. This included development and implementation of general permit exemptions.

In 2023–24, the general exemptions were reviewed to assess their effectiveness against initial project goals. The review identified that the general exemptions have been effective in achieving the two major project goals of reducing:

- the number of permit exemption approvals by 200 per year
- the average time it takes to assess permit exemption applications to 10 days.

The review, which included internal and external stakeholder consultation, identified that while the general exemptions are operating well, some minor amendments are necessary to improve their overall operation. The Heritage Council of Victoria will be requested to determine the amended general exemptions in accordance with Part 5 of the *Heritage Act 2017* in early 2024–25.

### Compliance with World Heritage provisions

The Royal Exhibition Building and Carlton Gardens is Victoria's only World Heritage Listed place that is managed under the provisions of the *Heritage Act 2017*.

The *Heritage Act 2017* requires that a World Heritage management plan must be prepared for a place included in both the Heritage Register and the World Heritage List, and that the plan must be reviewed every seven years.

The Royal Exhibition Building and Carlton Gardens World Heritage Management Plan was reviewed and is expected to be implemented in 2024 following the approval of the World Heritage Strategy Plan (for the World Heritage Environs Area of the Royal Exhibition Building and Carlton Gardens). This strategy plan was adopted by the Heritage Council of Victoria. The Minister for Planning will consider the strategy plan, with or without amendments, and for planning scheme amendments to be made to give effect to the approved strategy plan.

## Exemptions

Sections 34(4) and 131(5) of the *Heritage Act 2017* require that details of any exemptions to issue notices of nominations, or notices of recommendation for sites of archaeological value are included in the

Department's report of operations. In 2023–24, no exemptions to issue notices were made under s34(3) or s131(5) of the *Heritage Act 2017*.

## Compliance with the *Planning and Environment Act 1987*

### Growth Areas Infrastructure Contribution

The Growth Areas Infrastructure Contribution (GAIC) operates according to Part 9B of the *Planning and Environment Act 1987* (PE Act).

The GAIC is administered by the Department's Planning and Land Services Group (the Department), Department of Treasury and Finance (DTF), the State Revenue Office (SRO) and the Victorian Planning Authority (VPA).

The GAIC applies to growth area land brought into the Melbourne Urban Growth Boundary in 2005–06 and 2010 and zoned for urban use and development.

The GAIC applies to the local government areas of Cardinia, Casey, Hume, Melton, Mitchell, Whittlesea and Wyndham.

GAIC levies contribute to delivery of state-funded infrastructure for new communities. It must be spent to benefit designated growth areas.

GAIC is payable by landowners, also known as GAIC liable entities, who develop urban communities on land within growth areas that has been rezoned since 2005. Certain events trigger a GAIC liability, including the sale of land, subdividing land and applying for a building permit.

Funding collected through the GAIC is allocated to high-priority projects through funding rounds and Victorian State Budget allocations. Two key funds are the Growth Area Public Transport Fund (GAPTF) and the Building New Communities Fund (BNCF).

### Roles and responsibilities

Under the general and supplementary administrative orders issued by the Premier in 2017, the Minister for Planning and the Treasurer are jointly and severally responsible for the administration of GAIC under the

provisions in Part 9B of the Act. The Minister for Planning authorises funding for projects under the GAPTF and BNCF. The Treasurer's approval is required for all expenditure from the GAPTF, and for expenditure of \$2 million or more from the BNCF.

The SRO maintains a record of properties that fall within GAIC areas and assesses outstanding GAIC liability and interest.

The SRO collects the GAIC amounts, including applicable interest and refunds made, which are then paid into a consolidated fund according to subsection 201SZJ of the PE Act. Under subsection 201V(2) of the PE Act, these funds are periodically drawn down equally into the GAPTF and BNCF.

The SRO is reimbursed for its expenses from the GAPTF.

The Department is responsible for GAIC program delivery, policy, legislation, reductions and exemptions. The Governor in Council will consider future applications due to financial hardship under subsection 201TE of the PE Act.

The VPA facilitates and manages GAIC work-in-kind agreements, investigates GAIC-related planning and zoning anomalies, and preparing staged payment arrangements for landowners or developers. They calculate GAIC rates annually in accordance with subsection 201SG of the PE Act (Table 39) as well as the excluded building works value threshold, for approval by the Minister for Planning.

### Reporting

Under section 45 of the *Financial Management Act 1994* and section 201VC of the PE Act, the Department and the VPA are required to report annually on the operation of GAIC.

**Table 1: GAIC rates per hectare of contribution area**

Land type	Year ended 30 June 2024 (\$)	Year ended 30 June 2023 (\$)
A	110,590	103,260
B-1, B-2 & C	131,360	122,660

**Table 2: Land type definitions**

Land Type	Criteria
A	Brought within an urban growth boundary between 28 November 2005 to 31 December 2006 inclusive Is within an urban development area (within a growth area and zoned for residential, industrial, or business purposes, or specified development zone) on or after 2 December 2008
B-1	Investigation areas 1 to 6 (refer schedule 1 of the Act) Brought within a growth area, an urban growth boundary and an urban growth zone on or after 2 December 2008
B-2	Investigation area 7 (refer schedule 1 of the Act) Brought within a growth area, an urban growth boundary and an urban growth zone on or after 19 May 2009
C	Any land, not being type A, B-1, and B-2, Brought within a growth area and an urban growth zone on or after 1 July 2010

Note: More information about the collection of GAIC is available on the Department's website, as well as VPA and SRO websites

## Growth Areas Infrastructure Contribution financial summary

Since its commencement in 2010, GAIC has collected cash receipts of \$1.35 billion in development contributions and has earned \$55.19 million in interest. The Victorian Government has committed \$1.04 billion from GAIC funds. At 30 June 2024, payments totalling \$623.78 million have been expended for GAPT and BNCF projects.

**Table 3: Accumulated receipts and expenditure at 30 June 2024 (i)**

	Accumulated Cash receipts \$m	Accumulated commitments (\$m) <sup>ii</sup>	Commitments/ receipts (%) <sup>iii</sup>	Expenditure (\$m) <sup>iv</sup>	Expenditure/ receipts (%) <sup>v</sup>	Uncommitted (\$m) <sup>vi</sup>
30 June 2014	68.30	11.70	17	3.42	5.0	56.60
30 June 2015	108.67	23.66	22	5.95	5.5	85.01
30 June 2016	176.01	24.30	14	7.59	4.3	151.71
30 June 2017	281.54	129.65	46	28.28	10.0	151.89
30 June 2018	393.68	375.66	95.4	107.10	27.2	18.02
30 June 2019	543.77	458.34	84	319.72	59	85.43
30 June 2020	695.55	624.87	90	458.91	66	70.68
30 June 2021	818.26	626.99	77	509.38	62	191.27
30 June 2022	1,013.19	642.74	63	580.03	57	370.45
30 June 2023	1,171.97	635.99	54	594.98	51	535.98
30 June 2024	1,349.75	1,039.94	77	623.78	46	309.81

(i) This table does not include interest on GAIC funds received since GAIC was established.

(ii) Accumulated committed funds include expenditure and SRO costs.

(iii) Percentage of committed cash receipts compared to cash receipts.

(iv) Expenditure includes SRO expenses.

(v) Percentage of expenditure compared to cash receipts.

(vi) Uncommitted funds exclude interest earned from Central Banking System total interest earned to 30 June 2024 is \$55.19 million.

**Table 4: income, approvals and expenditure by growth area**

Growth area	Income received from 1 July 2010 to 30 June 2023(\$)	Income for FY 2023–24(\$)	Total income received at 30 June 2024(\$)	Total approved funding by 30 June 2024 <sup>a</sup> (\$)	Total expenditure at 30 June 2024 <sup>b</sup> (\$)	Proportion of income received (%)	Proportion paid at 30 June 2024 <sup>c</sup> (%)
Cardinia	8,399,682	6,253,372	14,653,054	53,878,870	7,352,870	1	1
Casey	276,809,010	21,779,785	298,588,795	258,846,688	208,330,155	22	33
Hume	202,671,622	28,350,874	231,026,044	160,058,358	113,595,391	17	18
Melton	318,198,513	43,178,219	361,376,732	195,536,686	124,436,854	27	20
Mitchell	11,597,870	7,772,157	19,370,027	16,549,487	6,949,487	1	1
Whittlesea	76,781,347	34,459,427	111,240,774	75,435,529	64,403,020	8	10
Wyndham	277,512,714	35,985,707	313,498,421	279,635,864	98,714,540	23	16
Total	1,171,970,756	177,779,540	1,349,750,296	1,039,941,482	623,782,315	100	100

(i) Includes \$6.05 million in SRO expenses.

(ii) Includes SRO expenses paid in proportion to GAIIC funds received per growth area.

(iii) Reported under subsection 20(1)(c)(b) of the Act

## Contributions from developers

From 1 July 2023 to 30 June 2024, GAIC cash revenue was \$177.78 million, which was \$19 million higher than in 2022-23.

SPAs allow for the payment of GAIC liability in stages over time as land is developed. Any outstanding liability is subject to interest.

The Minister for Planning approves SPAs for a GAIC liability of \$10 million and over. The Victorian Planning Authority's chief executive officer has delegation to approve SPAs for GAIC liabilities less than \$10 million and an amendment to existing SPAs. SPAs may be amended for change of owner, stage areas, dates, number or order. SPAs are reviewed by the SRO before approval.

**Table 5: Growth Areas Infrastructure Contribution transactions 2023-24**

	2022-23(\$)	2023-24(\$)
GAIC payments <sup>a</sup>	149,071,806	164,935,938
Interest received (associated with GAIC payments)	9,711,688	12,843,602
GAIC refunds	-	-
Net cash GAIC receipt <sup>b</sup>	158,783,688	177,779,540
WIK fulfilment - SPA	-	-
WIK fulfilment - SPA interest	-	-
WIK fulfilment full payment	-	-
WIK suspense	-	-
Total GAIC revenue	158,783,688	177,779,540

(a) The GAIC cash receipts paid into the Consolidated Fund by the SRO, after interest received with the GAIC Payments and refunds made within the Fund. It does not include interest received once the monies are in the GAIC Funds, this is reported separately in the table above. GAIC revenue received includes payments that were subsequently refunded and excludes GAIC interest received.

(b) When GAIC is due, the landowner can elect to pay 30 per cent upfront and enter a SPA for the balance of the 70 per cent of their liability. The Minister for Planning, or the Chief Executive Officer of the VPA under delegated authority up to \$10 million, approves each SPA. The SRO is responsible for processing approved SPA's.

**Table 6: Growth Areas Infrastructure Contribution deferrals and future payments 2023–24**

	Transaction value for 2022-23 (\$)	Transaction value for 2023-24 (\$)
GAIC deferred <sup>c</sup>	68,515,952	23,674,576
Staged payment arrangements <sup>d</sup>	174,470,301	30,389,843
Net staged payments outstanding <sup>e</sup>	341,272,885	387,304,967

(c) Deferrals arise from purchase transactions whereby the liable party elects to defer all, or part of their GAIC liability until the next GAIC event. Should the liable party elect to defer part of the liability, then a payment of the non-deferred portion of the total liability is due. The reported total GAIC deferred for the year is the total amount elected to have been deferred during the financial year. Some of those amounts may have subsequently been paid or have been converted into a SPA.

(d) When GAIC is due, the landowner can seek approval of a SPA. SPAs require the first payment to be a minimum of 30 per cent of the remaining liability to be paid pro rata by area of each stage. The Minister for Planning, or the Chief Executive Officer of the VPA under delegated authority to no more than \$10 million or amendment, approves each SPA. The SRO is responsible for processing approved SPA's.

(e) The outstanding amounts in relation to an approved SPA, are progressively reduced in accordance with the agreed payment arrangements and increased by applicable interest.

## Approvals and allocations

A GAIC funding round opened on 22 September 2023, making available up to \$200 million from the GAPT and up to \$200 million from the BNCF.

On 23 April 2024, the Premier and Minister for Planning jointly announced \$401.33 million committed across 37 projects. A total of \$160.02 million was allocated to 10 projects under the GAPT, with a further \$241.3 million committed to 27 projects under the BNCF.

**Table 7: Allocations – Growth Areas Public Transport Fund**

Growth Area	Purpose	Allocated to	Amount allocated \$
Cardinia	New/Upgraded Services - Cardinia - Routes 925, 928	Department of Transport and Planning	22,619,000
Casey	Extended Bus Services - Casey Bells Road, Casey (Route 831)	Department of Transport and Planning	23,670,000
Casey	Bus Service Extension - Route 798 extension to Clyde North via Hardys Road, Casey	Department of Transport and Planning	16,227,000
Hume	Sunbury Station - Northern Car Park and access paths upgrade - Sunbury	Department of Transport and Planning	1,867,000
Hume	Roxburgh Park Station – Train Station Upgrade	Department of Transport and Planning	331,347
Hume	Bus Service Extension - Route 543 to Craigieburn Central	Department of Transport and Planning	13,145,597
Hume	New Bus Service – Kalkallo to Olivine via Donnybrook Station, Route 524	Department of Transport and Planning	16,406,739
Wyndham	Williams Landing Station Upgrade	Department of Transport and Planning	4,552,596
Wyndham	New Bus Service - Harpley & Cornerstone Estates to Wyndham Vale Station - New Route 194	Department of Transport and Planning	21,473,000
Wyndham	New/Upgraded Bus Service - Tarneit - Laverton Bus Route 154	Department of Transport and Planning	39,732,000

**Table 8: Allocations – Building New Communities Fund**

Growth Area	Purpose	Allocated to	Amount allocated \$
Cardinia	McGregor Road Duplication and Henty St Signalisation	Cardinia Shire Council	6,000,000
Cardinia	Princes Highway/Arena Parade Intersection Upgrade Officer	Cardinia Shire Council	2,800,000
Cardinia	Pakenham Drake Place Reconfiguration	Cardinia Shire Council	8,400,000
Cardinia	Pakenham John Street Extension	Cardinia Shire Council	4,300,000
Cardinia	Victorian State Emergency Service Officer Unit	Victorian State Emergency Service	1,307,000
Casey	Project 2 - Craig Road Shared User Path Design and Construction	City of Casey	1,333,860
Casey	Project 1 - Soldiers Road Shared User Path Development	City of Casey	555,673
Casey	Country Fire Authority new Clyde Fire Station	Country Fire Authority	4,230,000

Growth Area	Purpose	Allocated to	Amount allocated \$
Hume	Sunbury Community Hospital - Expanded Floor Area for Additional Dialysis Chairs	Department of Health/Victorian Health Building Authority	2,920,000
Hume	Victorian State Emergency Service Kalkallo Unit	Victorian State Emergency Service	1,800,000
Hume	Toyon Road Pedestrian Bridge	Hume City Council	1,206,090
Hume	Victorian State Emergency Service Sunbury Priority 5	Victorian State Emergency Service	5,941,194
Melton	New Shared User Path - Ferris Road, Melton South	Department of Transport and Planning	4,000,000
Melton	Land acquisition for Aintree North Proposed P6 site	Department of Education	15,136,000
Melton	New Shared User Path between Grand Boulevard and Sheahan Road and widening of Hopkins Road bridge, Rockbank	Department of Transport and Planning	11,000,000
Melton	Connecting Melton – Active transport connections: Taylors Road, Deanside	Melton City Council	1,350,872
Melton	Connecting Melton – Active transport connections: Vineyard Road, Diggers Rest	Melton City Council	940,960
Melton	New school construction: Cobblebank Secondary School	Department of Education	35,472,000
Mitchell	Wallara Waters Enhanced Parenting Centre	Mitchell Shire Council	9,600,000
Whittlesea	Mernda Aquatic Precinct Transport Infrastructure Project	City of Whittlesea	10,000,000
Whittlesea	Shared Use Path Greenbrook Drive to Epping Station	Department of Transport and Planning	800,000
Whittlesea	Ferres Boulevard Shared Use Path - Flindon Rd to South Morang Station	Department of Transport and Planning	800,000
Wyndham	Ison Road (Princes Freeway to Ison Road Overpass)	Wyndham City Council	60,000,000
Wyndham	Land acquisition for Wollahra Proposed 7-12 site	Department of Education	29,392,000
Wyndham	Ambulance Victoria Branch (Wyndham Vale)	Department of Health/Victorian Health Building Authority	7,960,920
Wyndham	Victorian State Emergency Service Wyndham Vale Unit	Victorian State Emergency Service	12,260,808
Wyndham	Victorian State Emergency Service Tarneit/Truganina Priority 3	Victorian State Emergency Service	1,800,000

## Receipts and Expenditure by growth area

### Growth Areas Public Transport Fund for the year ending 30 June 2024

At 30 June 2024, the GAPTTF had a total balance of \$429.79 million, with existing commitments from projects totalling \$164.52 million. The GAPTTF has \$265.26 million pending future allocation.

**Table 9: Growth Areas Public Transport Fund by growth area 2023-24**

Growth area	Cash receipts at 30 June 2023	Cash receipts 2023-24 (\$)	Expenditure at 30 June 2023 (\$)	Expenditure paid 2023-24 (\$)	SRO costs at 30 June 2024 (\$)	Balance of cash receipts (\$) <sup>a</sup>	Commitment yet to be paid (\$) <sup>b</sup>	Balance of fund yet to be committed (\$)
Cardinia	4,199,841	3,126,686	120,000	0	75,370	7,131,157	22,619,000	-15,487,843
Casey	138,404,505	10,889,892	65,938,292	5,400,000	1,535,825	76,400,281	44,397,000	32,003,281
Hume	101,335,811	14,175,437	42,149,902	0	1,188,272	72,173,073	31,750,683	40,422,390
Melton	159,099,256	21,589,110	62,330,931	0	1,861,551	116,495,884	0	116,495,884
Mitchell	5,798,935	3,886,078	87,356	0	99,632	9,498,027	0	9,498,027
Whittlesea	38,390,673	17,229,713	25,048,645	0	572,179	29,999,562	0	29,999,562
Wyndham	138,756,357	17,992,770	35,281,700	1,815,000	1,609,745	118,092,465	65,757,596	52,334,869
<b>Total</b>	<b>585,985,378</b>	<b>88,889,686</b>	<b>230,926,826</b>	<b>7,215,300</b>	<b>6,942,574</b>	<b>429,790,448</b>	<b>164,524,279</b>	<b>265,266,169</b>

(a) Balance of cash receipts does not include interest earned from Central Banking System.

(b) Commitment yet to be paid does not include the future SRO costs.

(c) Totals may not add up due to rounding.

### Building New Communities Fund for the year ending 30 June 2024

At 30 June 2024, the BNCF had a total balance of \$296.18 million, with existing commitments for projects totalling \$251.63 million. These projects will have future outflows across the forward years to 2027-28. The BNCF has \$44.54 million pending future allocation.

**Table 10: Building New Communities Fund by growth area 2023-24**

Growth area	Cash receipts at 30 June 2023	Cash receipts 2023-24 (\$)	Expenditure at 30 June 2023 (\$)	Expenditure paid 2023-24 (\$)	Balance of Cash receipts (\$) <sup>a</sup>	Commitment yet to be paid (\$) <sup>b</sup>	Available fund for future commitment (\$)
Cardinia	4,199,841	3,126,686	7,157,500	0	169,027	23,907,000	-23,737,973
Casey	138,404,505	10,889,892	131,436,038	4,000,000	13,858,360	6,119,533	7,738,827
Hume	101,335,811	14,175,437	70,257,217	0	45,254,031	14,712,284	30,541,747
Melton	159,099,256	21,589,110	43,544,372	16,700,000	120,443,994	71,099,832	49,344,162
Mitchell	5,798,935	3,886,078	6,762,500	0	2,922,514	9,600,000	-6,677,486
Whittlesea	38,390,673	17,229,713	38,782,195	0	16,833,192	11,532,509	5,805,682

Growth area	Cash receipts at 30 June 2023 (\$)	Cash receipts 2023–24 (\$)	Expenditure at 30 June 2023 (\$)	Expenditure paid 2023–24 (\$)	Balance of Cash receipts (\$) <sup>a</sup>	Commitment yet to be paid (\$) <sup>b</sup>	Available fund for future commitment (\$)
Wyndham	138,985,378	17,992,853	60,057,795	0	96,691,415	115,163,728	-18,472,313
<b>Total</b>	<b>586,214,399</b>	<b>88,889,770</b>	<b>357,997,617</b>	<b>20,700,000</b>	<b>296,172,533</b>	<b>251,634,886</b>	<b>44,542,645</b>

(a) Balance of Cash receipts does not include interest earned from Central Banking System.

(b) Commitment yet to be paid does not include the future SRO costs

(c) Totals may not add up due to rounding.

### Allocations and expenditure in 2023-24

From 1 July 2023 to 30 June 2024, combined expenditure across the GAPTF and BNCF totalled \$27.92 million on approved projects and SRO expenses. The details of these projects are provided in the tables below. Details of projects completed in previous years are published in annual reports of the former Department of Environment, Land, Water and Planning.

From 1 July 2023 to 30 June 2024, two projects were paid less than the amount they were allocated as they were either completed under budget or cancelled. Refunds have been processed returning unspent fund to the fund source.

### Cardinia Shire Council

Table 11: Projects funded in Cardinia by the Building New Communities Fund 2023-24

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
Department of Health (DH)/ Ambulance Victoria DJCS	Pakenham Ambulance Station Emergency Services facility program for Officer	2016–17 2019–20 state budget	1,100,000 1,920,000	— 1,920,000	— 1,920,000	1,100,000 —	Active
<b>Total</b>			<b>3,020,000</b>	<b>1,920,000</b>	<b>—</b>	<b>1,100,000</b>	

### Casey City Council

Table 12: Projects funded in Casey by the Growth Area Public Transport Fund 2023-24

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
DTP	Merinda Park Railway Station	2016–17	9,000,000	2,000,000	6,000,000	1,000,000	Active
DTP	Cranbourne East Railway Station	2017–18	3,000,000	3,000,000	—	—	Active

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
DTP	Cranbourne Station car parking and pedestrian amenity upgrade	2018–19	4,800,000	4,800,000	–	–	Active
DTP	Cranbourne – 100 new spaces car parks	2019–20 state budget	1,694,000	1,094,000	600,000	–	Active
DTP	Metro Bus Service Improvements at Narre Warren North – Casey	2018–19 state budget	1,200,000	–	-1,200,000	–	Cancelled*
DTP	Cranbourne Rail Corridor Duplication Shared User Path	2019–20	15,000,000	13,500,000	–	1,500,000	Active
DTP	Extension of 881 Merinda Park to Clyde North bus route	2019–20	10,455,000	10,455,000	–	–	Active
DTP	Berwick Station Bus Interchange	2019–20	20,817,000	18,817,000	–	2,000,000	Active
<b>Total</b>			<b>65,966,000</b>	<b>54,866,000</b>	<b>5,400,000</b>	<b>4,500,000</b>	

**Table 13: Projects funded in Casey by the Building New Communities Fund 2023–24**

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
DTP	Berwick–Cranbourne Rd intersection	2018–19	3,800,000	3,800,000	–	–	Active
FRV	Clyde North Fire Station construction	2018–19	8,520,000	8,520,000	–	–	Active
DE	Clyde Primary School (improving existing schools)	2019–20 state budget	2,280,000	2,280,000	–	–	Complete
DJCS	Emergency Services facility program for Cranbourne	2019–20 state budget	2,130,000	2,130,000	–	–	Active
DJCS	Emergency Services facility program for Clyde	2019–20 state budget	1,350,000	1,350,000	–	–	Active
DE	Ballato Road proposed P-6 school land acquisition	2018–19 state budget	4,000,000	4,000,000	–	–	Active
<b>Total</b>			<b>22,080,000</b>	<b>22,080,000</b>	<b>–</b>	<b>–</b>	

## Hume City Council

**Table 14: Projects funded in Hume by the Growth Area Public Transport Fund 2023–24**

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
DTP	Sunbury Station Improvement Works	2018–19	7,000,000	7,000,000	–	–	Active
DTP	Parking and amenity improvements – Sunbury Station budget	2018–19 state budget	3,000,000	3,000,000	–	–	Active
DTP	Extension of Craigieburn Central Shopping Centre to Craigieburn	2019–20	8,362,000	8,362,000	–	–	Active
	528 bus route & Craigieburn North to Craigieburn 529 bus route						
<b>Total</b>			18,362,000	18,362,000	–	–	

**Table 15: Projects funded in Hume by the Building New Communities Fund 2023–24**

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
DJCS	Emergency Services facility program for Craigieburn North/Kalkallo	2019–20 state budget	2,845,000	–	–	2,845,000	Active
<b>Total</b>			2,845,000	–	–	2,845,000	

## Melton City Council

**Table 16: Projects funded in Melton by the Growth Area Public Transport Fund 2023–24**

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
DTP	452 Melton to Weir Views bus route	2019–20	6,572,000	6,572,000	–	–	Active
DTP	Cobblebank Station Future Proofing	2019–20	8,500,000	8,500,000	–	–	Active
<b>Total</b>			15,072,000	15,072,000	–	–	

**Table 17: Projects funded in Melton by the Building New Communities Fund 2023–24**

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2022–24 (\$)	Amount yet to be paid (\$)	Status
DH/ Ambulance Victoria	Melton Ambulance Station	2016–17	1,200,000	–	–	1,200,000	Active
DH/ Ambulance Victoria	Hillside Ambulance Station	2016–17	2,000,000	–	–	2,000,000	Active
DH/ Ambulance Victoria	Melton South Ambulance Station	2017–18	3,600,000	3,600,000	–	–	Complete
DE	Cobblebank (Airtree) 7–12 land acquisition	2018–19 state budget	16,200,000	16,200,000	–	–	Active
DJCS	Emergency Services facility program for Caroline Springs	2019–20 state budget	2,900,000	2,900,000	–	–	Active
<b>Total</b>			<b>25,900,000</b>	<b>22,700,000</b>	<b>–</b>	<b>3,200,000</b>	

### Mitchell Shire Council

**Table 18: Projects funded in Mitchell by the Building New Communities Fund 2023–24**

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
DE	Beveridge Primary School – New Campus	2019–20 state budget	2,800,000	2,800,000	–	–	Complete
<b>Total</b>			<b>2,800,000</b>	<b>2,800,000</b>	<b>–</b>	<b>–</b>	

### Whittlesea City Council

**Table 19: Projects funded in Whittlesea by the Growth Area Public Transport Fund 2023–24**

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
DTP	Wollert Rail Corridor	2017–18	3,800,000	3,800,000	–	–	Active
<b>Total</b>			<b>3,800,000</b>	<b>3,800,000</b>	<b>–</b>	<b>–</b>	

**Table 20: Projects funded in Whittlesea by the Building New Communities Fund 2023–24**

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
PV	Merri Creek Marran Baba Parklands	2016–17	1,700,000	1,700,000	–	–	Complete
DE	Edgars Creek Secondary School (Stage 2)	2019–20 state budget	22,800,000	22,300,000	–	0	Complete
<b>Total</b>			<b>24,500,000</b>	<b>24,000,000</b>	<b>0</b>	<b>–</b>	

### Wyndham City Council

**Table 21: Projects funded in Wyndham by the Growth Area Public Transport Fund 2023–24**

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
DTP	Bus and Cycle Access to Tarnet Station (including additional funding announced in 2021–22)	2019–20	18,847,000	18,847,000	–	–	Complete
<b>Total</b>			<b>18,847,000</b>	<b>18,847,000</b>	<b>–</b>	<b>–</b>	

**Table 22: Projects funded in Wyndham by the Building New Communities Fund 2023–24**

Agency	Purpose	Year announced	Allocated (\$)	Amount paid to 30 June 2023 (\$)	Amount paid in 2023–24 (\$)	Amount yet to be paid (\$)	Status
DH	Werribee Ambulance Station	2016–17	1,500,000	1,283,900	–	–	Active
DH	Tarnet Ambulance Station	2017–18	1,500,000	1,500,000	–	–	Active
DJCS	Wyndham Vale Fire Station	2017–18	3,750,000	–	–	3,750,000	Active
DJCS	New Truganina Fire Station	2017–18	3,750,000	3,750,000	–	–	Complete
DE	Wyndham, South (River Walk) Primary School	2019–20 state budget	3,000,000	3,000,000	–	–	Complete
DJCS	Emergency Services facility program for Pt Cook	2019–20 state budget	855,000	855,000	–	–	Active
<b>Total</b>			<b>14,355,000</b>	<b>10,388,900</b>	<b>–</b>	<b>3,750,000</b>	

## Growth Area Infrastructure Contribution work-in-kind agreements

In 2023-24 no new work-in-kind agreements were approved.

A work-in-kind agreement with the Minister for Planning may be entered into by a person liable to pay GAIC under which they agree to provide land and/or works (construction of state infrastructure) instead of a cash payment, to meet the GAIC liability in whole or in part.

## Attestation for financial management compliance with Standing Direction 5.1.4

### Department of Transport and Planning Financial Management Compliance Attestation Statement 2023-24

I, **Paul Younis**, certify that the Department of Transport and Planning has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and instructions.



Paul Younis  
Secretary  
Department of Transport and Planning  
19 September 2024

# APPENDIX 17: ADDITIONAL INFORMATION AVAILABLE ON REQUEST

In compliance with the requirements of the Standing Directions of the Minister for Finance, details of the items listed below have been retained by the Department and are available on request, subject to the provisions of the *Freedom of Information Act 1982*.

- statement that declarations of pecuniary interests have been duly completed by all relevant officers of the Department
- details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary
- details of publications produced by the Department about the Department, and how these can be obtained
- details of changes in prices, fees, charges, rates and levies charged by the Department
- details of any major external reviews carried out on the Department
- details of major research and development activities undertaken by the Department
- details of overseas visits undertaken including a summary of the objectives and outcomes of each visit
- details of major promotional, public relations and marketing activities undertaken by the Department to develop community awareness of the Department and its services

- details of time lost through industrial disputes
- list of major committees sponsored by the Department, the purposes of each committee and the extent to which the purposes have been achieved
- details of all consultancies and contractors.

## The information is available on request from:

Privacy and Information Access Manager

Department of Transport and Planning

GPO 2392 Melbourne VIC 3001

Telephone: (03) 9854 1982

Email: [foi@transport.vic.gov.au](mailto:foi@transport.vic.gov.au)

## Additional information included in the annual report

Details in respect of the following items have been included in this report, in the sections indicated below:

- details of assessments and measures undertaken to improve the occupational health, safety and wellbeing of employees (refer to Appendix 1 – Our Health, Safety and Wellbeing)
- details of time lost through industrial accidents (refer to Appendix 1 – Our Health, Safety and Wellbeing).

# APPENDIX 18: ACRONYMS

AAS	Australian Accounting Standards	FMA	<i>Financial Management Act 1994</i>
AASB	Australian Accounting Standards Board	FOI	Freedom of information
AC	Amortised cost	FOI Act	<i>Freedom of Information Act 1982</i>
AEE	Annualised employee equivalent	FRD	Financial Reporting Direction
ARIC	Audit, Risk and Integrity Committee	FRV	Fire Rescue Victoria
ARTC	Australian Rail Track Corporation	FTE	Full-time equivalent
ATO	Australian Taxation Office	GAIC	Growth Areas Infrastructure Contribution
BAU	Business As Usual	GAPTF	Growth Area Public Transport Fund
BNCF	Building New Communities Fund	GE Act	<i>Gender Equality Act 2020</i>
CaLD	Culturally and Linguistically Diverse	GEAP	Gender Equality Action Plan
CAM	Centralised Accommodation Management	GHG	Greenhouse gas
CBD	Central Business District	GORTO	Grant of a right to the operator
CCTV	Closed-circuit television	GST	Goods and Services Tax
CEO	Chief Executive Officer	HCMT	High Capacity Metro Train
CML	CityLink Melbourne Limited	HSR	Health and Safety Representative
CO2e	Carbon dioxide equivalent	HSW	Health, safety and wellbeing
CPVV	Commercial Passenger Vehicles Victoria	ICT	Information and communications technology
CRC	Current replacement cost	IRP	Issue Resolution Procedure
CSO	Community service obligation	ISO	International Organisation for Standardisation
CYP	Cross Yarra Partnership	KDR	Keolis Downer Rail
DEECA	Department of Energy, Environment and Climate Action	kg	Kilogram
DELWP	Department of Environment, Land, Water and Planning	kl	Kilolitre
DGS	Department of Government Services	km	Kilometre
DJCS	Department of Justice and Community Safety	KMP	Key Management Personnel
DJSIR	Department of Jobs, Skills, Industry and Regions	kW	Kilowatt
DoH	Department of Health	kWp	Kilowatt peak
DoT	Department of Transport	LED	Light-emitting diode
DPC	Department of Premier and Cabinet	LGBTIQA+	Lesbian, Gay, Bisexual, Transgender, Intersex, Queer, Asexual and other sexually or gender diverse
DTF	Department of Treasury and Finance	LGC	Large-scale generation certificate
DTP	Department of Transport and Planning	LPG	Liquefied Petroleum Gas
DTV	Digital Twin Victoria	LSL	Long service leave
DWG	Designated Working Group	LXRP	Level Crossing Removal Project
EAP	Employee Assistance Program	m2	Metres squared
EMS	Environmental Management System	MJ	Megajoule
		MoG	Machinery of Government

MP	Member of Parliament		
MPSG	Major Projects Skills Guarantee		
MPTP	Multi-Purpose Taxi Program		
MRPV	Major Roads Projects Victoria		
MTIA	Major Transport Infrastructure Authority		
MTM	Metro Trains Melbourne		
MW	Megawatt		
MWh	Megawatt hour		
NABERS	National Australian Built Environment Rating System		
NC	No data collected		
NELP	North East Link Program		
NLA	Net Lettable Area		
OH&S	Occupational health and safety		
OVGA	Office of the Victorian Government Architect		
OVIC	Office of the Victorian Information Commissioner		
PAA	<i>Public Administration Act 2004</i>		
PE Act	<i>Planning and Environment Act 1987</i>		
PHEV	Plug-in hybrid electric vehicle		
PMF	Performance Management Framework		
PMS	People Matter Survey		
PPP	Public-private partnership		
PRSN	Port Rail Shuttle Network		
PS	Public servant		
PSP	Partial Service Payment		
PT	Public transport		
PTV	Public Transport Victoria		
PV	Parks Victoria		
QR	Quick Response		
QSP	Quarterly Service Payment		
R&L	Registration and licensing		
ROC	Roads Occupation		
		RoU	Right of Use
		RPV	Rail Projects Victoria
		SCA	Service concession arrangement
		SCL	Service concession liability
		SD	Self-determined
		SDA	Service and Development Agreement
		SERV	Secure Electronic Registries Victoria
		SES	Senior Executive Service
		SPA	Stage payment arrangement
		SPF	Social Procurement Framework
		SRL	Suburban Rail Loop
		SRLA	Suburban Rail Loop Authority
		SRO	State Revenue Office
		SSP	Shared Service Provider
		STS	Senior Technical Specialist
		TAC	Transport Accident Commission
		TAFE	Technical and Further Education
		TEI	Total estimated investment
		Tfv	Transport for Victoria
		TIA	<i>Transport Integration Act 2010</i>
		VCAT	Victorian Civil and Administrative Tribunal
		VGV	Valuer-General Victoria
		VHBA	Victorian Health Building Authority
		VicRoads	Roads Corporation of Victoria
		VPA	Victorian Planning Authority
		VPS	Victorian Public Service
		VPSC	Victorian Public Sector Commission
		VTF	Victorian Transport Fund
		WIK	Work-in-kind
		WGTP	West Gate Tunnel Project
		ZEB	Zero Emissions Bus
		ZEV	Zero Emissions Vehicle

# APPENDIX 19: DISCLOSURE INDEX

The Department of Transport and Planning Annual Report 2023-24 is prepared in accordance with all relevant Victorian legislation and pronouncements. This index has been prepared to facilitate identification of the department's compliance with statutory disclosure requirements.

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