

MINISTER FOR PLANNING, AND MINISTER FOR REDFERN WATERLOO

OVERVIEW

<i>Agency</i>	<i>2008-09 Budget \$m</i>	<i>2009-10 Budget \$m</i>	<i>Variation %</i>
Department of Planning			
Total Expenses	133.3	130.9	-1.8
Capital Expenditure	3.8	3.8	...
Sydney Olympic Park Authority			
Total Expenses	108.2	116.6	7.7
Capital Expenditure	17.9	11.1	-38.1
World Youth Day Co-ordination Authority			
Total Expenses	60.7	...	-100.0
Capital Expenditure .....	...	...	...
Minister Administering the Environmental Planning and Assessment Act			
Total Expenses	199.2	131.7	-33.9
Capital Expenditure	232.7	146.4	-37.1
Barangaroo Delivery Authority			
Total Expenses .....	...	9.6	n.a.
Capital Expenditure .....	...	7.9	n.a.
Hunter Development Corporation			
Total Expenses	23.2	38.4	65.4
Capital Expenditure .....	...	...	...
Luna Park Reserve Trust			
Total Expenses	2.0	1.9	-5.5
Capital Expenditure .....	...	...	...
State Sports Centre Trust			
Total Expenses	5.4	5.7	4.9
Capital Expenditure	0.1	0.1	...
Western Sydney Parklands Trust			
Total Expenses	5.4	6.1	13.5
Capital Expenditure	4.2	12.7	203.7
Redfern-Waterloo Authority			
Total Expenses	20.8	27.8	33.7
Capital Expenditure	3.7	4.4	17.5
Total, Minister for Planning, and Minister for Redfern Waterloo			
Total Expenses	558.2	468.7	-16.0
Capital Expenditure	262.4	186.4	-29.0

DEPARTMENT OF PLANNING

The Department of Planning leads, oversees and implements the Government's policies on land use planning and development and facilitates and manages sustainable growth.

It plays a key role as lead agency advising the Minister and Government on major development and infrastructure projects of significance to the economy of New South Wales and employment.

The Department leads and coordinates State-wide planning strategies to guide growth, including major land release for housing and employment in New South Wales and informs infrastructure planning, staging and delivery.

The Department's governing legislation is the *Environmental Planning and Assessment Act 1979*, the *Heritage Act 1977* and the *Coastal Protection Act 1979*.

RESULTS AND SERVICES

The Department has lead agency responsibility for coordinating with partner agencies to ensure the delivery of the following State Plan priorities:

- ◆ E5: Jobs closer to home.
- ◆ E6: Housing affordability.

In delivering the priorities and objectives of its legislation, the Department works towards a number of results for the community, including:

- ◆ Aligning residential and employment growth with infrastructure investment, while at the same time protecting high value natural resources.
- ◆ Ensuring land supply and a mix of housing that provides choice, meets demand and promotes affordability.
- ◆ Facilitating capital investment in sustainable critical infrastructure.
- ◆ Increasing certainty and reducing transaction costs for developers and the broader community.
- ◆ Ensuring that the community knows, values, and cares for the State's heritage.

35 DEPARTMENT OF PLANNING

Key services provided by the Department to contribute to these results include:

- ◆ developing and implementing State strategic and statutory plans, policies and planning objectives to facilitate sustainable investment and land release for housing and employment; assessing local government statutory plans; and coordinating major projects
- ◆ timely and efficient plan-making and development assessment; developing and managing planning and building systems; reviewing legislation; developing and implementing planning reforms; managing sections of the building profession; and administering funding programs
- ◆ assessing, and advising the Minister on, major development and infrastructure projects of State importance.
- ◆ overseeing the performance of local councils in the area of land use planning and development decisions so as to secure ongoing reform to practice and policy and
- ◆ managing the listing of heritage items; promoting local government and community partnerships for heritage management; and monitoring and assisting heritage conservation.

The key services provided by the Department and the way in which they are expected to contribute to results are set out in the following table:

Service Groups	2009-10 Budget Expenses \$m	Results		
		Increased land supply for housing and employment	Increased urban renewals and plan making	Increased level of capital investment and job creation
Strategies and Land Release	28.1	✓		✓
Plan Making and Urban Renewal	59.5	✓	✓	✓
Development Assessment	39.0		✓	✓
Personnel Services	4.3			
Total Expenses Excluding Losses	130.9			

RECENT ACHIEVEMENTS

An extensive planning reform program is being implemented by the Department which will strengthen the transparency and efficiency of the planning system. Key reforms implemented include:

- ◆ established the Planning Assessment Commission to independently determine and advise on major development projects
- ◆ introduced Project Delivery Managers to provide a single point of contact for development proponents in regard to concurrences and referrals requirements and to ensure timely delivery of major projects
- ◆ amended the Infrastructure State Environmental Planning Policies (SEPP) to streamline the process for affordable housing and school upgrades and to support the Nation Building Economic - Stimulus Plan and
- ◆ introduced exempt and complying codes for residential development that deliver an approval outcome within 10 days.

Other key actions completed in 2008-09 include:

- ◆ assessed and recommended more than 340 major development and other projects (Part 3A and Part 4 of the *Environmental Planning and Assessment Act 1979*) with a capital investment value of at least \$14.8 billion and employment potential of 62,000 jobs
- ◆ gazetted 14 State significant sites providing for 789 hectares of employment land and 15,000 dwelling lots
- ◆ introduced the Infrastructure SEPP to consolidate and simplify approvals for more than 25 classes of infrastructure development across the State. Repealed concurrences and referrals in more than 1,300 instruments
- ◆ finalised the mid-North Coast and Sydney to Canberra Corridor strategies, meaning high-growth areas along the entire NSW coastline are now covered by a long-term NSW Government strategic planning document
- ◆ released the 2007-08 Metropolitan Development Program report, which outlines Sydney's land supply level and released long-term regional population projections
- ◆ rezoned land in North Kellyville in the North West Growth Centre for over 5,000 housing lots in just over two years
- ◆ exhibited draft plans for land release in the North West sector for 15,000 new houses and 12,000 new jobs

35 DEPARTMENT OF PLANNING

- ◆ reviewed state infrastructure levies and local development contributions to improve housing affordability and
- ◆ released the 2007-08 Local Development Performance Monitoring Report which provides an overview of development trends in New South Wales and records the performance of the 152 councils in assessing local development.

STRATEGIC DIRECTIONS

The focus of the Department will be to:

- ◆ continue implementation of planning reforms to deliver a planning system that is flexible and outcomes focused. This includes exempt and complying codes for a range of developments and introducing Joint Regional Planning panels to determine significant developments
- ◆ further improve the timing and efficiency of service delivery, particularly plan making and major project and infrastructure assessments through a whole-of-government integrated and results driven approach and
- ◆ facilitate the delivery of housing affordability and employment land supply initiatives as part of a best practice planning system.

2009-10 BUDGET INITIATIVES

Total Expenses

Total expenses in 2009-10 are estimated at \$130.9 million which includes grants and other payments of \$8.8 million for the Redfern Waterloo Authority, \$8 million for the Western Sydney Parklands Trust, \$5 million for the Minister Administering the Environmental Planning and Assessment Act, \$2 million for the Hunter Development Corporation, \$2.7 million for Heritage Grants and \$3.3 million for the Building Professionals Board.

Expenses in 2009-10 also include funding of \$3 million per annum to engage project managers to ensure efficient and timely delivery of major planning issues, \$2.4 million in 2009-10 to help councils speed up development assessments and rezonings and \$1.5 million per annum to assist in additional supply of employment land.

Capital Expenditure

The capital expenditure program for 2009-10 is estimated at \$3.8 million including \$3 million for coastal land acquisitions under the Coastal Land Protection Scheme.

RESULT INDICATORS

Increased land supply for housing and employment

	Units	2006-07 Actual	2007-08 Actual	2008-09 Forecast	2008-09 Revised	2009-10 Forecast
<u>Result Indicators:</u>						
Proportion of the population with access to a city or major centre within 30 mins by public transport in Greater Sydney ^(a)	%	75	75	75	75	75
New dwellings built in Greater Sydney ^(b)	no.	14,840	14,670	14,730	17,412	24,595
Zoned and serviced lots ready for development (Greater Sydney) ^(c)	no.	33,858	33,004	46,051	46,051	48,236

(a) This indicator measures State Plan Priority E5. The target is to increase the percentage of the population living within 30 minutes by public transport of a city or major centre in Greater Sydney.

(b) This indicator contributes to State Plan Priority E6. The target for Greater Sydney is to build 640,000 new dwellings over the 25 years to 2031 - of which 445,000 will be in existing urban areas and the remainder (195,000) in greenfield locations. A similar measure for rural and regional New South Wales will be developed once systems are established.

(c) This indicator contributes to State Plan Priority E6. The target is to achieve 55,000 zoned and serviced lots ready for development by 2009.

Increased urban renewal and plan making

	Units	2006-07 Actual	2007-08 Actual	2008-09 Forecast	2008-09 Revised	2009-10 Forecast
<u>Result Indicators:</u>						
Residential dwelling potential approved for rezoning through LEP gateway ^(a)	no.	n.a.	n.a.	n.a.	30,000	20,000
Employment lands potential approved for rezoning through LEP gateway ^(b)	ha	n.a.	n.a.	n.a.	500	500
Projects completed under the NSW Heritage Grants program ^(c)	no.	224	190	210	171	140

(a) These indicators contribute to the achievement of State Plan Priorities E5 and E6 through effective management and processing of Local Environmental Plans (LEPs).

(b) From 2008-09, the new LEP gateway replaces LEP Review Panels.

(c) The intention of the NSW Heritage Grants program is to conserve heritage assets.

35 DEPARTMENT OF PLANNING

RESULT INDICATORS (CONT)

Increased level of capital investment and job creation

	Units	2006-07 Actual	2007-08 Actual	2008-09 Forecast	2008-09 Revised	2009-10 Forecast
<u>Result Indicators:</u>						
Annual capital investment from major projects determined by the State ^(a)	\$b	5.8	8.2	8.0	16.0	8.0
Jobs associated with major project applications ^(b)	no.	16,000	33,000	28,000	65,000	30,000
Complying development proposals ^(c)	%	n.a.	n.a.	5	15	25

(a) This indicator shows the effectiveness of the Government's initiative to encourage new proposals of State or regional significance. Note that not all "Major Projects" are under the Major Projects SEPP.

(b) This indicator is linked to the number of jobs associated with major project applications.

(c) This indicator shows the effectiveness of reducing costs and improving development time frames due to planning reforms, for exempt and complying codes, introduced in 2008.

35 DEPARTMENT OF PLANNING

SERVICE GROUP STATEMENTS

35.1 Strategies and Land Release

Service Description: This service group covers the State-wide delivery of strategic zoned (and where applicable, serviced) land for housing and employment. Including strategic planning and coordination of infrastructure provisions into land supply and land release programs. The group also prepares, monitors and updates metropolitan and regional strategies.

Linkage to Results: This service group contributes to developing a strong and detailed strategic framework to guide land release, infrastructure and natural resource priorities in New South Wales by working towards a range of intermediate results that including the following:

- ◆ residential and employment growth aligns with infrastructure investment and the protection of valued natural resources
- ◆ land supply and housing supply mix meets demand and
- ◆ State agency planning and capital expenditure is led by planning strategies.

<u>Service Measures:</u>	Units	2006-07 Actual	2007-08 Actual	2008-09 Forecast	2008-09 Revised	2009-10 Forecast
Regional and sub regional strategies completed	no.	n.a.	5	14	7	18
Metropolitan strategy actions implemented	%	87	87	95	96	98
Projects completed under Metro Greenspace program	no.	11	9	8	7	8
<u>Employees:</u>	FTE	62	55	58	98	98

Following the 2008-09 Mini-Budget decision to merge planning functions of the Minister Administering the Environmental Planning and Assessment Act, and the Growth Centres Commission with the Department of Planning the FTE of these activities are included from 2008-09 Revised onwards.

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
<u>Financial Indicators:</u>			
Total Expenses Excluding Losses	55,479	32,196	28,125
Total expenses include the following:			
Grants for the South West Rail project	20,000	6,500	...
NET COST OF SERVICES	42,522	26,498	19,504
CAPITAL EXPENDITURE	212	189	201

35 DEPARTMENT OF PLANNING

SERVICE GROUP STATEMENTS (CONT)

35.2 Plan Making and Urban Renewal

Service Description: This service group is responsible for overseeing Councils implementation of statutory planning instruments, assessing State significant development proposals and coordinating major urban renewal initiatives. The service group also identifies and assesses the heritage of New South Wales.

Linkage to Results: This service group contributes to effective strategy implementation which drives sustainable growth and prosperity across New South Wales by working towards a range of intermediate results that include the following:

- ◆ local councils have support and capabilities to prepare local plans and assess development proposals
- ◆ planning systems and assessment processes are efficient and streamlined and
- ◆ the community knows, values, and cares for the State's heritage.

<u>Service Measures:</u>	Units	2006-07 Actual	2007-08 Actual	2008-09 Forecast	2008-09 Revised	2009-10 Forecast
Local councils preparing new local plans:						
Commenced	no.	36	81	30	25	10
On exhibition	no.	1	13	55	25	15
Gazetted	no.	n.a.	1	16	6	8
Reprioritised comprehensive LEPs approved for exhibition ^(a)	no.	n.a.	n.a.	n.a.	n.a.	25
Heritage development applications permits processed annually	no.	648	261	700	293	250
Items included on the State Heritage Register	no.	21	14	7	20	30
Heritage projects supported	no.	287	192	230	248	275
LEPs with Heritage schedules	%	89	90	87	93	95

(a) Reprioritised comprehensive LEPs is a new service measure from 2009-10 in line with the Department's accountability to speed up the plan making processes

<u>Employees:</u>	FTE	196	170	179	215	215
-------------------	-----	-----	-----	-----	-----	------------

EFT allocation for 2008-09 based on new functional structure

35 DEPARTMENT OF PLANNING

SERVICE GROUP STATEMENTS (CONT)

35.2 Plan Making and Urban Renewal (cont)

	<u>2008-09</u>		2009-10
	Budget	Revised	Budget
	\$000	\$000	\$000
<u>Financial Indicators:</u>			
Total Expenses Excluding Losses	40,720	48,547	59,510
Total expenses include the following:			
Grants for heritage projects	2,662	2,662	2,662
NET COST OF SERVICES	26,557	34,384	44,549
CAPITAL EXPENDITURE	318	318	338

35 DEPARTMENT OF PLANNING

SERVICE GROUP STATEMENTS (CONT)

35.3 Development Assessment

Service Description: This service group covers timely and efficient delivery of assessment and decision making for major development and infrastructure projects of State significance, including whole-of-government leadership in the administration of environmental impact assessment and development approvals; and management of development and building controls, plus associated regulatory and operational aspects to ensure ongoing reform and best practice.

Linkage to Results: This service group contributes to effective assessment process and strategy implementation which drives sustainable growth and prosperity across New South Wales by working towards a range of intermediate results that include the following:

- ◆ effective land use, planning and development controls
- ◆ increased level of job creation
- ◆ increased level of capital investment and
- ◆ effective and timely assessment of major projects and infrastructure proposals.

<u>Service Measures:</u>	Units	2006-07 Actual	2007-08 Actual	2008-09 Forecast	2008-09 Revised	2009-10 Forecast
Major project applications lodged ^(a)	no.	289	261	250	440	360
Major projects determined by the Minister under Part 3A and other legislative requirements ^(b)	no.	319	296	320	400	360
Determinations of major project applications:						
0-3 months	%	35	35	35	60	85
3-6 months	%	60	60	60	20	10
over 6 months	%	5	5	5	20	5
Complaint investigations against accredited certifiers	no.	129	149	150	160	110

(a) Major project applications increased due to incorporation of Sydney Harbour Foreshore applications from December 2008.

(b) 2009-10 determination forecasts driven by new benchmarks.

<u>Employees:</u>	FTE	158	137	144	175	185
-------------------	-----	-----	-----	-----	-----	------------

FTE allocation for 2008-09 based on new functional structure.

35 DEPARTMENT OF PLANNING

SERVICE GROUP STATEMENTS (CONT)

35.3 Development Assessment (cont)

	2008-09		2009-10
	Budget	Revised	Budget
	\$000	\$000	\$000
<u>Financial Indicators:</u>			
Total Expenses Excluding Losses	25,128	35,164	38,976
NET COST OF SERVICES	10,060	16,854	20,632
CAPITAL EXPENDITURE	3,257	3,257	3,273

35 DEPARTMENT OF PLANNING

SERVICE GROUP STATEMENTS (CONT)

35.4 Personnel Services

Service Description: This service group covers personnel services that are provided to the Minister Administering the Environmental Planning and Assessment Act, the Hunter Development Corporation and the Western Sydney Parklands Trust.

Linkage to Results: This service group provides personnel services to selected agencies as part of the State's WorkChoices insulation legislation.

	Units	2006-07 Actual	2007-08 Actual	2008-09 Forecast	2008-09 Revised	2009-10 Forecast
<u>Employees:</u>						
Minister Administering the Environmental Planning and Assessment Act ^(a)	FTE	21	17	21	n.a.	n.a.
Growth Centres Commission ^(a)	FTE	21	26	30	n.a.	n.a.
Hunter Development Corporation	FTE	12	16	20	18	20
Western Sydney Parklands Trust	FTE	n.a.	n.a.	11	11	11

(a) Following the 2008-09 Mini-Budget decision to merge planning functions of the Minister Administering the Environmental Planning and Assessment Act, and the Growth Centres Commission with Department of Planning. The FTE of these activities are included in the Strategies and Land Release service group from 2008-09 Revised onwards.

2008-09		2009-10
Budget \$000	Revised \$000	Budget \$000

Financial Indicators:

Total Expenses Excluding Losses	12,015	5,242	4,268
---------------------------------	--------	-------	--------------

35 DEPARTMENT OF PLANNING

	2008-09		2009-10
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Expenses Excluding Losses			
Operating expenses -			
Employee related	58,476	69,882	72,034
Other operating expenses	27,090	19,020	19,422
Depreciation and amortisation	1,094	1,123	1,166
Grants and subsidies	40,504	25,424	32,306
Finance costs	1,144	666	917
Other expenses	5,034	5,034	5,034
Total Expenses Excluding Losses	133,342	121,149	130,879
Less:			
Retained Revenue			
Sales of goods and services	43,344	36,271	36,319
Investment income	466	923	539
Grants and contributions	8,217	2,597	3,625
Other revenue	1,589	3,035	5,124
Total Retained Revenue	53,616	42,826	45,607
Gain/(loss) on disposal of non current assets	600	600	600
Other gains/(losses)	(13)	(13)	(13)
NET COST OF SERVICES	79,139	77,736	84,685
 RECURRENT FUNDING STATEMENT			
Net Cost of Services	79,139	77,736	84,685
Recurrent Services Appropriation	65,365	63,324	72,861
 CAPITAL EXPENDITURE STATEMENT			
Capital Expenditure	3,787	3,764	3,812
Capital Works and Services Appropriation	3,164	3,164	3,164

35 DEPARTMENT OF PLANNING

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS			
Current Assets			
Cash assets	8,133	7,513	4,756
Receivables	5,837	4,909	4,729
Total Current Assets	13,970	12,422	9,485
Non Current Assets			
Property, plant and equipment -			
Land and building	30,088	27,888	30,652
Plant and equipment	6,641	6,040	6,201
Intangibles	404	399	120
Total Non Current Assets	37,133	34,327	36,973
Total Assets	51,103	46,749	46,458
LIABILITIES			
Current Liabilities			
Payables	8,554	8,125	8,158
Provisions	5,830	6,308	6,308
Other	...	88	...
Total Current Liabilities	14,384	14,521	14,466
Non Current Liabilities			
Borrowings at amortised cost	20,750	12,430	16,940
Provisions	887	49	49
Other	...	...	151
Total Non Current Liabilities	21,637	12,479	17,140
Total Liabilities	36,021	27,000	31,606
NET ASSETS	15,082	19,749	14,852
EQUITY			
Accumulated funds	15,082	19,749	14,852
TOTAL EQUITY	15,082	19,749	14,852

35 DEPARTMENT OF PLANNING

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee related	54,492	65,731	68,238
Grants and subsidies	40,504	25,424	32,306
Finance costs	1,144	666	917
Other	32,775	28,941	25,263
Total Payments	128,915	120,762	126,724
Receipts			
Sale of goods and services	43,331	36,258	36,456
Interest	466	1,471	539
Other	10,660	8,218	9,649
Total Receipts	54,457	45,947	46,644
NET CASH FLOWS FROM OPERATING ACTIVITIES	(74,458)	(74,815)	(80,080)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	600	600	600
Purchases of property, plant and equipment	(3,787)	(3,764)	(3,812)
Other	...	4,862	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	(3,187)	1,698	(3,212)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	6,750	2,490	4,510
NET CASH FLOWS FROM FINANCING ACTIVITIES	6,750	2,490	4,510
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	65,365	63,324	72,861
Capital appropriation	3,164	3,164	3,164
Cash transfers to Consolidated Fund	...	(120)	...
NET CASH FLOWS FROM GOVERNMENT	68,529	66,368	76,025
NET INCREASE/(DECREASE) IN CASH	(2,366)	(4,259)	(2,757)
Opening Cash and Cash Equivalents	10,499	11,772	7,513
CLOSING CASH AND CASH EQUIVALENTS	8,133	7,513	4,756

35 DEPARTMENT OF PLANNING

2008-09		2009-10
Budget	Revised	Budget
\$000	\$000	\$000

CASH FLOW STATEMENT (CONT)

CASH FLOW RECONCILIATION

Net cost of services	(79,139)	(77,736)	(84,685)
Non cash items added back	5,061	4,857	4,929
Change in operating assets and liabilities	(380)	(1,936)	(324)
Net cash flow from operating activities	(74,458)	(74,815)	(80,080)

SYDNEY OLYMPIC PARK AUTHORITY

The Sydney Olympic Park Authority operates under the *Sydney Olympic Park Authority Act 2001* to manage the long-term future of Sydney Olympic Park.

In this role the Authority is responsible for the management, economic development and use of Sydney Olympic Park and for the promotion and coordination of recreational, educational, commercial and tourist activities.

RESULTS AND SERVICES

The Authority contributes to the following results:

- ◆ There is development of a high quality living and working environment.
- ◆ Venues are provided for sporting, leisure, artistic and cultural activities.

Key services provided by the Authority to contribute to these results include promotion, management and development of the Sydney Olympic Park precinct, including coordination of precinct activities for major events.

The key services provided by the Sydney Olympic Park Authority and the way in which they are expected to contribute to results are set out in the following table:

Service Groups	2009-10 Budget Expenses \$m	Results	
		A high quality living and working environment	Venues for sporting, leisure, artistic and cultural activities
Precinct Management and Development	116.6	✓	✓
Total Expenses Excluding Losses	116.6		

RECENT ACHIEVEMENTS

Recent achievements include:

- ◆ Sydney Olympic Park attracted 9 million visitors in calendar year 2008, in line with its target of 10 million visitors by 2010.
- ◆ The Authority continues to achieve successful commercial, residential and recreational development outcomes, with the private sector investing \$1.1 billion since the Olympic Games.
- ◆ The development to house a total of 3,800 Commonwealth Bank of Australia staff relocating to the Park has been completed.
- ◆ A five star and a two star hotel has been constructed, providing an additional 350 rooms of short stay accommodation within the Park.
- ◆ The Armory Wharf Café at Blaxland Riverside Park has been completed.
- ◆ The Watpac Commercial office development has been commenced.

STRATEGIC DIRECTIONS

The Authority's vision for Sydney Olympic Park is to become an internationally admired example of sustainable urban renewal and development that integrates world class venue infrastructure, parklands and a new community within a township that offers a healthy, creative urban environment.

The Authority's goal is to enhance the Park's capacity as a major events precinct by improving events infrastructure and securing new events.

Under a new Master Plan finalised in 2009, over one million square metres of new commercial, educational, residential and retail development will occur by 2030. The Plan promotes innovative approaches to energy management, high-quality urban and architectural design and innovative applications of technology to improve place management practices. All new buildings will be connected to the Park's world-class recycling scheme.

2009-10 BUDGET INITIATIVES

Total Expenses

Operating expenses in 2009-10 are estimated at \$116.6 million, with depreciation accounting for \$45.1 million of this amount. The majority of expenses relate to maintaining the parklands and common areas within the Park. Government funding of the operating budget is \$34.2 million.

Capital Expenditure

The Authority's 2009-10 capital program is \$11.1 million. The major component of the program is \$4.3 million of developer funded works. These initiatives are critical to the Park's new town centre.

36 SYDNEY OLYMPIC PARK AUTHORITY

RESULT INDICATORS

A high quality living and working environment

	Units	2006-07 Actual	2007-08 Actual	2008-09 Forecast	2008-09 Revised	2009-10 Forecast
<u>Result Indicators:</u>						
Proceeds from land sales	\$m	23.0	33.0	19.8	12.3	1.8
Development applications approved	\$m	181	204	89	160	120
Sustainable resource use	%	34	37	37	37	38
People working at Sydney Olympic Park	no.	4,500	6,000	8,000	9,100	9,500
Recycled water produced	ML	766	766	900	780	795

Venues for sporting, leisure, artistic and cultural activities

	Units	2006-07 Actual	2007-08 Actual	2008-09 Forecast	2008-09 Revised	2009-10 Forecast
<u>Result Indicators:</u>						
Major events days held with daily attendance of more than 50,000 patrons ^(a)	no.	23	27	27	28	30
Visitors attending Sydney Olympic Park	mill	8.2	8.6	9.0	9.1	9.5
Patrons satisfied with event day operations	%	81	81	>85	>80	>80
Visitors satisfied with presentation of Public Domain areas	%	83	81	>80	>80	>80

(a) This indicator shows the number of major events held which contributes significantly to car parking revenue.

36 SYDNEY OLYMPIC PARK AUTHORITY

SERVICE GROUP STATEMENTS

36.1 Precinct Management and Development

Service Description: This service group covers the promotion, development and management of the Sydney Olympic Park precinct.

Linkage to Results: This service group contributes to the development of a high quality living and working environment and providing venues for sporting, leisure, artistic and cultural activities by working towards a range of intermediate results that include the following:

- ◆ increasing visits to Sydney Olympic Park
- ◆ achieving sustainable urban development outcomes
- ◆ accommodating new jobs closer to home
- ◆ maintaining Sydney Olympic Park as a major events precinct and
- ◆ improving the Government's return on investment in Sydney Olympic Park.

<u>Service Measures:</u>	Units	2006-07 Actual	2007-08 Actual	2008-09 Forecast	2008-09 Revised	2009-10 Forecast
Cost of services per venue event day	\$000	19	20	19	20	20
Cost of services per \$1 million of Asset Book Value	\$000	5	5	5	6	6
Car parking revenue	\$m	9.6	10.3	11.2	11.0	12.2
Ratio of cash revenue to expenditure	%	44	47	46	47	50
 <u>Employees:</u>	 FTE	 190	 186	 176	 170	 183

————2008-09————		2009-10
Budget	Revised	Budget
\$000	\$000	\$000

Financial Indicators:

Total Expenses Excluding Losses	108,204	117,093	116,572
NET COST OF SERVICES	46,578	54,216	51,175
CAPITAL EXPENDITURE	17,862	13,713	11,061

36 SYDNEY OLYMPIC PARK AUTHORITY

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Expenses Excluding Losses			
Operating expenses -			
Employee related	19,185	19,243	20,388
Other operating expenses	47,218	50,425	49,964
Depreciation and amortisation	40,939	46,563	45,123
Grants and subsidies	862	862	1,097
Total Expenses Excluding Losses	108,204	117,093	116,572
Less:			
Retained Revenue			
Sales of goods and services	32,015	32,002	35,513
Investment income	5,053	6,760	4,362
Retained taxes, fees and fines	350	435	460
Grants and contributions	1,940	337	1,476
Other revenue	24,652	25,897	26,226
Total Retained Revenue	64,010	65,431	68,037
Gain/(loss) on disposal of non current assets	...	(129)	...
Other gains/(losses)	(2,384)	(2,425)	(2,640)
NET COST OF SERVICES	46,578	54,216	51,175
RECURRENT FUNDING STATEMENT			
Net Cost of Services	46,578	54,216	51,175
Recurrent Services Appropriation	36,594	36,608	34,196
CAPITAL EXPENDITURE STATEMENT			
Capital Expenditure	17,862	13,713	11,061
Capital Works and Services Appropriation	6,811	6,811	6,811

36 SYDNEY OLYMPIC PARK AUTHORITY

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS			
Current Assets			
Cash assets	48,556	41,908	38,664
Receivables	17,077	13,543	13,506
Inventories	101	99	99
Total Current Assets	65,734	55,550	52,269
Non Current Assets			
Receivables	139,599	139,599	132,818
Inventories	2,210	2,256	2,256
Property, plant and equipment -			
Land and building	798,892	969,681	961,673
Plant and equipment	35,857	54,712	50,188
Infrastructure systems	321,658	333,492	318,743
Other	194,490	193,322	219,106
Total Non Current Assets	1,492,706	1,693,062	1,684,784
Total Assets	1,558,440	1,748,612	1,737,053
LIABILITIES			
Current Liabilities			
Payables	5,523	5,102	5,113
Provisions	1,471	4,893	1,812
Other	3,072	1,666	1,886
Total Current Liabilities	10,066	11,661	8,811
Non Current Liabilities			
Provisions	20	11	11
Other	75,253	58,078	59,094
Total Non Current Liabilities	75,273	58,089	59,105
Total Liabilities	85,339	69,750	67,916
NET ASSETS	1,473,101	1,678,862	1,669,137
EQUITY			
Reserves	283,130	495,822	495,822
Accumulated funds	1,189,971	1,183,040	1,173,315
TOTAL EQUITY	1,473,101	1,678,862	1,669,137

36 SYDNEY OLYMPIC PARK AUTHORITY

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee related	18,514	18,697	19,550
Grants and subsidies	862	862	1,097
Other	60,272	62,864	63,254
Total Payments	79,648	82,423	83,901
Receipts			
Sale of goods and services	32,013	31,959	35,513
Interest	4,874	6,754	3,593
Other	30,375	22,779	11,780
Total Receipts	67,262	61,492	50,886
NET CASH FLOWS FROM OPERATING ACTIVITIES	(12,386)	(20,931)	(33,015)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	(17,661)	(15,745)	(11,061)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(17,661)	(15,745)	(11,061)
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	36,594	36,608	34,196
Capital appropriation	6,811	6,811	6,811
Asset sale proceeds transferred to the Consolidated Fund Entity	(7,991)	(4,766)	(175)
NET CASH FLOWS FROM GOVERNMENT	35,414	38,653	40,832
NET INCREASE/(DECREASE) IN CASH	5,367	1,977	(3,244)
Opening Cash and Cash Equivalents	43,189	39,931	41,908
CLOSING CASH AND CASH EQUIVALENTS	48,556	41,908	38,664
CASH FLOW RECONCILIATION			
Net cost of services	(46,578)	(54,216)	(51,175)
Non cash items added back	17,140	22,807	19,957
Change in operating assets and liabilities	17,052	10,478	(1,797)
Net cash flow from operating activities	(12,386)	(20,931)	(33,015)

WORLD YOUTH DAY CO-ORDINATION AUTHORITY

The World Youth Day Co-ordination Authority was established by the *World Youth Day Act 2006* on 4 December 2006.

The Authority was formed to develop policies, strategies and plans for the coordination and delivery of integrated government services for World Youth Day events in July 2008. In accordance with provisions in the Act, the Authority was dissolved, effective from 31 December 2008, after its tasks were completed.

The World Youth Day Co-ordination Authority took lead responsibility in coordinating the delivery of government services to the events that were held as part of World Youth Day 2008.

More than 200,000 pilgrims from Australia and 170 other countries visited Sydney for the event. It has been estimated that one billion people worldwide watched the event live via television or the internet.

World Youth Day 2008 was organised by the Catholic Church but major events of this magnitude are assisted by the State and Federal Governments in relation to traffic management, transport, security, medical and other services. More than 2,500 volunteers supported the delivery of government services during the event.

37 WORLD YOUTH DAY CO-ORDINATION AUTHORITY

SERVICE GROUP STATEMENTS

37.1 Government Services to World Youth Day 2008

Service Description: This service group covers the planning and coordination of government services to World Youth Day, including policing and transport services.

	Units	2006-07 Actual	2007-08 Actual	2008-09 Forecast	2008-09 Revised	2009-10 Forecast
<u>Employees:</u>	FTE	28	28	11	11	0
			—2008-09—			2009-10
			Budget	Revised		Budget
			\$000	\$000		\$000

Financial Indicators:

Total Expenses Excluding Losses		60,672	49,186	...
Total expenses include the following:				
World Youth Day Co-ordination Authority costs		11,074	10,394	...
Funding of services provided by other				
Government agencies		37,816	29,901	...
Randwick Racecourse access		11,580	8,891	...
NET COST OF SERVICES		60,840	48,261	...
CAPITAL EXPENDITURE		30	...	...

37 WORLD YOUTH DAY CO-ORDINATION AUTHORITY

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Expenses Excluding Losses			
Operating expenses -			
Employee related	2,112	1,620	...
Other operating expenses	997	1,119	...
Depreciation and amortisation	192	155	...
Grants and subsidies	11,580	8,891	...
Other expenses	45,791	37,401	...
Total Expenses Excluding Losses	60,672	49,186	...
Less:			
Retained Revenue			
Investment income	...	737	...
Other revenue	...	283	...
Total Retained Revenue	...	1,020	...
Gain/(loss) on disposal of non current assets	(168)	(95)	...
NET COST OF SERVICES	60,840	48,261	...
RECURRENT FUNDING STATEMENT			
Net Cost of Services	60,840	48,261	...
Recurrent Services Appropriation	55,278	37,896	...
CAPITAL EXPENDITURE STATEMENT			
Capital Expenditure	30	...	...
Capital Works and Services Appropriation	30	...	...

37 WORLD YOUTH DAY CO-ORDINATION AUTHORITY

	2008-09	2008-09	2009-10
	Budget	Revised	Budget
	\$000	\$000	\$000
<hr/>			
BALANCE SHEET			
ASSETS			
Current Assets
Non Current Assets
LIABILITIES			
Current Liabilities
Non Current Liabilities
EQUITY

37 WORLD YOUTH DAY CO-ORDINATION AUTHORITY

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee related	2,197	2,028	...
Grants and subsidies	11,580	8,891	...
Other	46,847	37,792	...
Total Payments	60,624	48,711	...
Receipts			
Interest	...	1,220	...
Other	1,574	8,653	...
Total Receipts	1,574	9,873	...
NET CASH FLOWS FROM OPERATING ACTIVITIES	(59,050)	(38,838)	...
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	244	16	...
Purchases of property, plant and equipment	(30)	...	...
Other	...	(6,803)	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	214	(6,787)	...
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	55,278	37,896	...
Capital appropriation	30	...	...
Cash transfers to Consolidated Fund	...	(1,418)	...
NET CASH FLOWS FROM GOVERNMENT	55,308	36,478	...
NET INCREASE/(DECREASE) IN CASH	(3,528)	(9,147)	...
Opening Cash and Cash Equivalents	3,528	9,147	...
CLOSING CASH AND CASH EQUIVALENTS	...	...	...
CASH FLOW RECONCILIATION			
Net cost of services	(60,840)	(48,261)	...
Non cash items added back	268	213	...
Change in operating assets and liabilities	1,522	9,210	...
Net cash flow from operating activities	(59,050)	(38,838)	...

MINISTER ADMINISTERING THE ENVIRONMENTAL PLANNING AND ASSESSMENT ACT

The Minister Administering the Environmental Planning and Assessment Act was established to acquire land within the Sydney region for public purposes. This includes land suitable for regional open space, public transport corridors, and land for specific projects such as the Rouse Hill Regional Centre.

Most of the activities of the Agency are managed through separate funds established under the *Environmental Planning and Assessment Act 1979*, including the Sydney Region Development Fund (the Fund).

RESULTS AND SERVICES

In delivering its priorities and objectives, the Agency works towards a number of results for the community, including:

- ◆ Land for infrastructure is acquired to allow expansion of the transport system.
- ◆ Regional open space, including recreational and conservation lands, is provided for the community on a metropolitan wide basis.
- ◆ There is sound financial management of the Fund, with land acquisitions financed through sales of surplus land and a 15 year business plan setting the strategic context.

Key services provided by the Agency to contribute to these results include:

- ◆ improving, maintaining and/or enhancing regional open space by restoring and maintaining natural ecosystems, habitats and vegetation corridors to encourage more active use of open space
- ◆ maintaining land in caretaker mode until the intended use of the land is determined and initiated, for example community use
- ◆ acquiring land for rail corridors, and land identified for use as regional open space and
- ◆ developing and investing in value adding initiatives to maximise the sale value of surplus property assets and generate income for re-investment in new strategic lands for public infrastructure, with a particular emphasis on minimising the ongoing liability to government.

**MINISTER ADMINISTERING THE ENVIRONMENTAL PLANNING
AND ASSESSMENT ACT**

The key services provided, and the way in which they are expected to contribute to these results, are set out in the following table:

Service Groups	2009-10 Budget Expenses \$m	Results		
		Community has appropriate levels and types of regional open space	Land for infrastructure is provided for	Cost of land acquisition is no extra burden to the community
Improvements to Regional Open Space	27.6	✓		
Land for Community Use	5.4	✓		
Acquisition of Regional Open Space and Corridors	39.8	✓	✓	
Land Investment and Development	58.9			✓
Total Expenses Excluding Losses	131.7			

RECENT ACHIEVEMENTS

Expenditure is mainly incurred for land acquisition, sale of surplus land, administration and borrowing costs. Grants to improve open space are also provided in partnership with local councils and community organisations.

The Fund's land acquisition program includes the purchase of regional open space in the Sydney metropolitan area. Open space purchases include land in the Ropes Creek and South Creek corridors of Western Sydney, sites on the Central Coast, as well as land within the Western Sydney Parklands which is being developed for long-term recreation and conservation purposes.

The Fund facilitates development of significant metropolitan open space precincts and contributes to initiatives such as the Metropolitan Greenspace program and the Sydney Harbour Access program to improve liveability in areas of Sydney. The Fund also manages a heritage asset management program under the *Heritage Act 1977*.

The Fund holds land that is no longer needed for planning purposes as well as fragments that can be aggregated and sold. The proceeds from the sale of such properties are the main source of funding for the Fund's ongoing acquisition program.

MINISTER ADMINISTERING THE ENVIRONMENTAL PLANNING AND ASSESSMENT ACT

The Fund is currently selling surplus sites for major employment lands in Western Sydney. Surplus lands have been identified at Doonside for residential development and Huntingwood East for employment lands. Disposal of surplus lands is also occurring in partnership with Landcom at Doonside, and with the Roads and Traffic Authority of New South Wales on land sales at Seaforth, Willoughby and Belrose.

The Rouse Hill Regional Centre continues to be developed on land purchased by the Fund. This regional centre, upon completion, will include retail, commercial, community, recreational, and residential uses, and is being developed in partnership with Landcom and the private sector.

STRATEGIC DIRECTIONS

The agency has a range of strategies for the future including:

- ◆ prudent financial management to ensure adequate capital funding and to achieve an optimal return on surplus assets
- ◆ the ongoing purchase of land for rail corridors
- ◆ disposal of surplus land and ongoing review of land to be acquired within the Sydney region with the objective of maintaining the self-funding model of the Fund and
- ◆ a focus on implementing the intended outcomes for open space land strategies and lands purchased for other planning purposes.

2009-10 BUDGET INITIATIVES

Total Expenses

The agency's total recurrent expenses for 2009-10 are estimated at \$131.7 million, which includes \$14 million for grants to improve open space land and the Western Sydney Parklands, \$5 million for lands transferred to local councils, \$10 million for lands transferred to the Transport Infrastructure Development Corporation for the South West Rail Link and \$28 million for borrowing costs.

Total Revenue

Total revenue for 2009-10 is estimated at \$23.4 million, including contributions from local councils.

**MINISTER ADMINISTERING THE ENVIRONMENTAL PLANNING
AND ASSESSMENT ACT**

Capital Expenditure

The agency buys land for planning purposes such as regional open space through its capital program. The capital expenditure program now also includes buying land for the South West Rail Link and North West Metro Rail Line. Associated expenses, such as planning studies for redevelopment, are also capitalised.

In 2009-10, acquisition costs are estimated at \$146.4 million, which includes \$30.4 million to buy open space and other land for planning purposes, \$33 million for South West rail corridor land acquisitions and \$83 million for the North West rail corridor land. Asset disposal is estimated at \$124.2 million.

**MINISTER ADMINISTERING THE ENVIRONMENTAL PLANNING
AND ASSESSMENT ACT**

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue			
Sales of goods and services	5,500	6,300	6,432
Investment income	350	2,750	850
Retained taxes, fees and fines	6,740	6,707	6,848
Grants and contributions	29,143	11,534	5,034
Other revenue	9,080	4,316	4,233
Total Retained Revenue	50,813	31,607	23,397
Less:			
Expenses Excluding Losses			
Operating Expenses -			
Employee related	455	492	300
Other operating expenses	66,301	64,379	68,926
Grants and subsidies	99,417	21,492	34,500
Finance costs	33,058	22,000	28,000
Total Expenses Excluding Losses	199,231	108,363	131,726
Gain/(loss) on disposal of non current assets	73,734	68,463	61,687
SURPLUS/(DEFICIT)	(74,684)	(8,293)	(46,642)

**MINISTER ADMINISTERING THE ENVIRONMENTAL PLANNING
AND ASSESSMENT ACT**

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS			
Current Assets			
Cash assets	183,293	14,042	14,155
Receivables	6,031	9,104	9,214
Assets held for sale	...	62,261	...
Other	43	48	48
Total Current Assets	189,367	85,455	23,417
Non Current Assets			
Other financial assets	6,849	3,425	3,806
Property, plant and equipment - Land and building	1,277,205	1,225,381	1,356,396
Total Non Current Assets	1,284,054	1,228,806	1,360,202
Total Assets	1,473,421	1,314,261	1,383,619
LIABILITIES			
Current Liabilities			
Payables	5,983	13,131	13,131
Borrowings at amortised cost	100,500	19,370	19,370
Provisions	250	274	274
Other	15,498	...	...
Total Current Liabilities	122,231	32,775	32,775
Non Current Liabilities			
Borrowings at amortised cost	435,250	264,071	380,071
Provisions	1	1	1
Other	174	224	224
Total Non Current Liabilities	435,425	264,296	380,296
Total Liabilities	557,656	297,071	413,071
NET ASSETS	915,765	1,017,190	970,548
EQUITY			
Reserves	522,447	639,006	639,006
Accumulated funds	393,318	378,184	331,542
TOTAL EQUITY	915,765	1,017,190	970,548

**MINISTER ADMINISTERING THE ENVIRONMENTAL PLANNING
AND ASSESSMENT ACT**

	2008-09		2009-10
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	5,500	2,158	6,432
Interest	350	2,750	850
Other	45,958	35,622	28,615
Total Receipts	51,808	40,530	35,897
Payments			
Employee related	455	396	300
Grants and subsidies	10,417	16,492	19,500
Finance costs	33,058	22,000	28,000
Other	67,296	91,919	81,426
Total Payments	111,226	130,807	129,226
NET CASH FLOWS FROM OPERATING ACTIVITIES	(59,418)	(90,277)	(93,329)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	127,734	81,465	124,184
Purchases of property, plant and equipment	(232,651)	(114,151)	(146,361)
Advances made	(3,775)	(3,425)	(381)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(108,692)	(36,111)	(22,558)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	304,250	82,500	116,000
Repayment of borrowings and advances	...	(5,000)	...
NET CASH FLOWS FROM FINANCING ACTIVITIES	304,250	77,500	116,000
NET INCREASE/(DECREASE) IN CASH	136,140	(48,888)	113
Opening Cash and Cash Equivalents	47,153	62,930	14,042
CLOSING CASH AND CASH EQUIVALENTS	183,293	14,042	14,155
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	(74,684)	(8,293)	(46,642)
Non cash items added back	89,000	5,000	15,000
Change in operating assets and liabilities	(73,734)	(86,984)	(61,687)
Net cash flow from operating activities	(59,418)	(90,277)	(93,329)

BARANGAROO DELIVERY AUTHORITY

The Barangaroo Delivery Authority was established under the *Barangaroo Delivery Authority Act 2009* to oversee the delivery of the Government's major foreshore urban renewal program at Barangaroo.

The Barangaroo project involves transforming redundant port land in Darling Harbour into a world-class waterfront mixed use precinct containing elements of residential, commercial, retail and tourism uses and the creation of a Headland Park for use and enjoyment by the public.

RECENT ACHIEVEMENTS

In November 2008, the Government announced the creation of a dedicated delivery agency for the development of Barangaroo. Following the passage of the *Barangaroo Delivery Authority Act 2009* on 30 March 2009, the assets and liabilities relating to the Barangaroo project were transferred from the Sydney Harbour Foreshore Authority to the Barangaroo Delivery Authority.

Major achievements during the year included:

- ◆ A request for Detailed Proposals for Stage One development was issued to three short listed proponents in September 2008 following a call for Expression of Interest. Stage One development will comprise a mix of commercial, retail, tourism and residential uses in the southern precinct of Barangaroo.
- ◆ Stage One developer bids from three proponents were received on 31 March 2009. The Authority has commenced evaluation and assessment of these bids.

STRATEGIC DIRECTIONS

The State Government aims to position Barangaroo as an international benchmark in urban waterfront renewal in terms of environmental protection, design excellence and community building.

The strategy for the delivery of Barangaroo involves staging the development and separating its delivery into two phases, namely:

- ◆ private sector delivery by way of staged offerings for development rights to eight development blocks (and their associated infrastructure and public domain) and
- ◆ delivery of the Headland Park and Northern Cove.

BARANGAROO DELIVERY AUTHORITY

The Government has called bids for development rights to the Stage One development (Blocks 1 to 4) in accordance with the Request for Detailed Proposals process that outlined the conditions relating to design excellence and sustainability. The Government intends to use the revenue generated from the sale of these development blocks to fund infrastructure and public works. The development rights to the remaining blocks will be sold at a later stage in one or more tranches with residual public works and infrastructure funded from subsequent sale proceeds.

2009-10 BUDGET INITIATIVES

Total Expenses

Total expenses for 2009-10 are estimated at \$9.6 million. This total includes \$3.9 million for project management and \$3 million for project evaluation costs.

Capital Expenditure

Total capital expenditure for 2009-10 is estimated at \$7.9 million comprising \$7.4 million in land acquisition payments and \$500,000 for the construction of a temporary passenger terminal at White Bay.

BARANGAROO DELIVERY AUTHORITY

	2008-09		2009-10
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Retained Revenue			
Investment income	58
Total Retained Revenue	58
Less:			
Expenses Excluding Losses			
Operating Expenses -			
Employee related	...	654	3,888
Other operating expenses	...	1,665	4,262
Depreciation and amortisation	30
Finance costs	...	80	1,460
Total Expenses Excluding Losses	...	2,399	9,640
SURPLUS/(DEFICIT)	...	(2,399)	(9,582)

BARANGAROO DELIVERY AUTHORITY

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS			
Current Assets			
Cash assets	...	1,159	2,720
Total Current Assets	...	1,159	2,720
Non Current Assets			
Property, plant and equipment -			
Land and building	...	439,669	447,056
Plant and equipment	...	300	270
Infrastructure systems	...	150	650
Total Non Current Assets	...	440,119	447,976
Total Assets	...	441,278	450,696
LIABILITIES			
Current Liabilities			
Payables	...	22,677	22,677
Total Current Liabilities	...	22,677	22,677
Non Current Liabilities			
Borrowings at amortised cost	...	6,000	25,000
Other	...	185,077	185,077
Total Non Current Liabilities	...	191,077	210,077
Total Liabilities	...	213,754	232,754
NET ASSETS	...	227,524	217,942
EQUITY			
Accumulated funds	...	227,524	217,942
TOTAL EQUITY	...	227,524	217,942

BARANGAROO DELIVERY AUTHORITY

	2008-09		2009-10
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Interest	58
Total Receipts	58
Payments			
Employee related	...	654	3,888
Finance costs	...	80	1,460
Other	...	24,342	4,262
Total Payments	...	25,076	9,610
NET CASH FLOWS FROM OPERATING ACTIVITIES	...	(25,076)	(9,552)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	...	20,235	(7,887)
NET CASH FLOWS FROM INVESTING ACTIVITIES	...	20,235	(7,887)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	...	6,000	19,000
NET CASH FLOWS FROM FINANCING ACTIVITIES	...	6,000	19,000
NET INCREASE/(DECREASE) IN CASH	...	1,159	1,561
Opening Cash and Cash Equivalents	1,159
CLOSING CASH AND CASH EQUIVALENTS	...	1,159	2,720
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	...	(2,399)	(9,582)
Non cash items added back	30
Change in operating assets and liabilities	...	(22,677)	...
Net cash flow from operating activities	...	(25,076)	(9,552)

HUNTER DEVELOPMENT CORPORATION

The Hunter Development Corporation was established by the *Growth Centres (Hunter Development Corporation) Order 2008* under the *Growth Centres (Development Corporations) Act 1974* to facilitate economic growth, investment, masterplanning and renewal of growth centres in the 11 local government areas of the Hunter region. The Corporation is also responsible for the remediation and implementation of environmental programs on industrial lands at Mayfield and Kooragang Island. In addition, the Corporation coordinates the redevelopment of surplus government railway and port related land in Newcastle as part of the Newcastle City Centre Renewal Strategy.

RECENT ACHIEVEMENTS

The Corporation completed Stage One of the \$110 million remediation of the former BHP Steelworks site at Mayfield on time and on budget. A proponent was selected to undertake a \$120 million redevelopment of the general industrial precinct for future industrial use.

Significant progress was made on several developments within the Honeysuckle urban renewal project. This includes the substantial completion of the stage three residential development and Chifley serviced apartments building at Lee Wharf. The Glasshouse commercial office building on the Wickham waterfront and the 14,000 square metres HQo commercial office building at Cottage Creek were also completed during the year.

In December 2008, the Corporation reached agreement with Landcom for the delivery of significant employment and residential lands at West Wallsend. When completed, the project is anticipated to generate approximately 2,000 employment lots and 2,000 residential lots.

STRATEGIC DIRECTIONS

During the next four years, the Corporation will:

- ◆ facilitate the masterplanning of the Broadmeadow Precinct in conjunction with the Hunter Valley Sporting Venues Authority. Potential exists within the Broadmeadow Precinct to create greater critical mass around the delivery of sporting, entertainment and recreational uses

HUNTER DEVELOPMENT CORPORATION

- ◆ develop existing landholdings that have the potential to deliver employment (primarily in the industrial and commercial sectors) and residential opportunities. These include lands at Mayfield, Tomago, West Wallsend and Honeysuckle which are in varying stages of planning or development
- ◆ facilitate employment and residential development projects in regional centres and renewal corridors identified in the Lower Hunter Regional Strategy. The focus for the Corporation over the next two years will be in the western Lake Macquarie area and potential synergies that may be available in proximity to the Corporation's landholding at West Wallsend and
- ◆ undertake remediation and infrastructure projects in the Lower Hunter. These projects are primarily based in the Corporation's landholdings at Mayfield and Kooragang Island.

2009-10 BUDGET INITIATIVES

Total Expenses

Total expenses for the Corporation for 2009-10 are budgeted at \$38.4 million. This includes \$17.4 million in remediation works, \$3.5 million to cover the cost of land and property sales, \$6.2 million in property management costs and \$4.6 million in community works.

Capital Expenditure

In accordance with accounting standards, the Corporation's property development activities are capitalised as inventory rather than property assets. The Corporation has no capital expenditure planned for 2009-10.

HUNTER DEVELOPMENT CORPORATION

	2008-09		2009-10
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Retained Revenue			
Sales of goods and services	8,041	145	8,800
Investment income	1,960	2,389	1,947
Grants and contributions	1,551	813	714
Other revenue	11,006	4,169	25,315
Total Retained Revenue	22,558	7,516	36,776
Less:			
Expenses Excluding Losses			
Operating Expenses -			
Other operating expenses	18,182	8,152	33,007
Depreciation and amortisation	39	37	35
Grants and subsidies	4,590	1,277	4,575
Finance costs	430	206	817
Total Expenses Excluding Losses	23,241	9,672	38,434
SURPLUS/(DEFICIT)	(683)	(2,156)	(1,658)

HUNTER DEVELOPMENT CORPORATION

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS			
Current Assets			
Cash assets	8	8	8
Receivables	1,388	1,333	638
Inventories	2,832	12,085	18,202
Total Current Assets	4,228	13,426	18,848
Non Current Assets			
Inventories	12,168	60,662	63,517
Property, plant and equipment - Plant and equipment	257	227	192
Total Non Current Assets	12,425	60,889	63,709
Total Assets	16,653	74,315	82,557
LIABILITIES			
Current Liabilities			
Payables	833	1,113	779
Borrowings at amortised cost	3,577	3,047	14,637
Provisions	129	189	190
Other	905	3,319	1,962
Total Current Liabilities	5,444	7,668	17,568
Non Current Liabilities			
Other	53	43	43
Total Non Current Liabilities	53	43	43
Total Liabilities	5,497	7,711	17,611
NET ASSETS	11,156	66,604	64,946
EQUITY			
Accumulated funds	11,156	66,604	64,946
TOTAL EQUITY	11,156	66,604	64,946

HUNTER DEVELOPMENT CORPORATION

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	8,213	2,686	8,529
Interest	1,960	2,389	1,947
Other	12,557	4,982	26,029
Total Receipts	22,730	10,057	36,505
Payments			
Grants and subsidies	4,590	1,277	4,575
Finance costs	430	206	817
Other	18,240	8,416	42,703
Total Payments	23,260	9,899	48,095
NET CASH FLOWS FROM OPERATING ACTIVITIES	(530)	158	(11,590)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	...	(15)	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	...	(15)	...
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	530	...	11,590
Repayment of borrowings and advances	...	(224)	...
NET CASH FLOWS FROM FINANCING ACTIVITIES	530	(224)	11,590
NET INCREASE/(DECREASE) IN CASH	...	(81)	...
Opening Cash and Cash Equivalents	8	89	8
CLOSING CASH AND CASH EQUIVALENTS	8	8	8
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	(683)	(2,156)	(1,658)
Non cash items added back	39	37	35
Change in operating assets and liabilities	114	2,277	(9,967)
Net cash flow from operating activities	(530)	158	(11,590)

LUNA PARK RESERVE TRUST

The Luna Park Reserve Trust is entrusted with the care, control and management of the Luna Park Reserve in accordance with the *Luna Park Site Act 1990*. The Sydney Harbour Foreshore Authority manages the affairs of the Trust.

The Trust derives all its income from a 40 year lease of the amusement park to a commercial operator. The Trust funds the maintenance of nominated heritage and infrastructure items and administration costs.

The Trust also reimburses Luna Park Sydney Pty Ltd for the refurbishment of heritage items and infrastructure within the Reserve prior to the recommencement of operations at Luna Park in 2004.

RESULTS AND SERVICES

The mandate of the Reserve Trust is to ensure Luna Park and the associated harbour foreshore remains available and accessible for the enjoyment of the public. This outcome is to be achieved by working toward the following results:

- ◆ The visual appearance and sense of place of the whole Reserve is maintained.
- ◆ Luna Park is preserved as a State heritage asset which sustains the 1930s amusement park theme of the site.
- ◆ Luna Park is funded by a commercially viable business.

Key services provided by the Reserve Trust to contribute to these results include:

- ◆ administration of the Heritage and Infrastructure Fund which is allocated to conserve and improve the park's heritage and infrastructure features and
- ◆ management of a 40 year operating lease over the Luna Park site.

LUNA PARK RESERVE TRUST

The key services provided by the Reserve Trust and the way in which they are expected to contribute to results are set out in the following table:

Service Groups	2009-10 Budget Expenses \$m	Results		
		The visual appearance and sense of place of the whole Reserve is maintained	Luna Park is preserved as a State heritage asset which sustains the 1930s amusement park theme of the site	Luna Park is funded by a commercially viable business
Administer the Heritage and Infrastructure Fund	0.8		✓	
Manage the 40 year Operating Lease over Luna Park	1.1	✓		✓
Total Expenses Excluding Losses	1.9			

RECENT ACHIEVEMENTS

Recent achievements include the completion of major repair work to the seawall underneath the Crystal Palace and improvements to Coney Island.

STRATEGIC DIRECTIONS

The Reserve Trust will continue to work closely with Luna Park Sydney Pty Ltd to ensure that the site remains a viable amusement park and entertainment precinct.

The Park's tenant has prepared a Total Asset Management Plan to identify the refurbishment needs of the amusement park assets and infrastructure items over the next 15 years. The Reserve Trust will supervise the implementation of this Plan to ensure that the works are completed to appropriate standards and the cultural heritage of the site is maintained.

2009-10 BUDGET INITIATIVES

Total Expenses

Total expenses for 2009-10 are estimated at \$1.9 million. This includes \$800,000 for the maintenance of historic amusement park assets and \$400,000 for the maintenance of infrastructure assets such as the boardwalk, cliff face, Glen Street stairs and seawall.

LUNA PARK RESERVE TRUST

	2008-09		2009-10
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Retained Revenue			
Sales of goods and services	1,353	1,500	1,545
Investment income	25	12	15
Total Retained Revenue	1,378	1,512	1,560
Less:			
Expenses Excluding Losses			
Operating Expenses -			
Other operating expenses	1,512	1,739	1,405
Depreciation and amortisation	466	468	464
Total Expenses Excluding Losses	1,978	2,207	1,869
SURPLUS/(DEFICIT)	(600)	(695)	(309)

LUNA PARK RESERVE TRUST

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS			
Current Assets			
Cash assets	253	47	218
Receivables	945	148	132
Total Current Assets	1,198	195	350
Non Current Assets			
Receivables	350	940	140
Property, plant and equipment - Land and building	18,614	18,643	18,427
Infrastructure systems	6,734	6,703	6,455
Total Non Current Assets	25,698	26,286	25,022
Total Assets	26,896	26,481	25,372
LIABILITIES			
Current Liabilities			
Payables	1,005	974	174
Total Current Liabilities	1,005	974	174
Non Current Liabilities			
Other	350	...	...
Total Non Current Liabilities	350	...	...
Total Liabilities	1,355	974	174
NET ASSETS	25,541	25,507	25,198
EQUITY			
Reserves	15,906	15,906	15,906
Accumulated funds	9,635	9,601	9,292
TOTAL EQUITY	25,541	25,507	25,198

LUNA PARK RESERVE TRUST

	2008-09		2009-10
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	1,353	1,500	1,545
Interest	25	12	15
Other	980	1,173	971
Total Receipts	2,358	2,685	2,531
Payments			
Other	3,307	2,916	2,360
Total Payments	3,307	2,916	2,360
NET CASH FLOWS FROM OPERATING ACTIVITIES	(949)	(231)	171
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	800	...	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	800	...	...
NET INCREASE/(DECREASE) IN CASH	(149)	(231)	171
Opening Cash and Cash Equivalents	402	278	47
CLOSING CASH AND CASH EQUIVALENTS	253	47	218
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	(600)	(695)	(309)
Non cash items added back	466	468	464
Change in operating assets and liabilities	(815)	(4)	16
Net cash flow from operating activities	(949)	(231)	171

STATE SPORTS CENTRE TRUST

The State Sports Centre Trust manages the Sports Centre, Hockey Centre and Sports Halls at Sydney Olympic Park.

RECENT ACHIEVEMENTS

The Trust has seen an increase in the use of its venues for major sporting and community events and a sustained increase in the use of the venues for recreation activities.

STRATEGIC DIRECTIONS

The Trust's key financial challenge is to increase revenues from its commercial activities to support the delivery of sporting and community activities. The Trust is focused on maintaining facilities, broadening the range of services to attract larger audiences and marketing initiatives to secure new events and increase community participation.

2009-10 BUDGET INITIATIVES

Total Expenses

Total Trust expenses, estimated at \$5.7 million in 2009-10, will be used to operate and maintain the Centres' sporting facilities.

Capital Expenditure

In 2009-10, the Trust plans to spend \$84,000 on the replacement of sporting equipment.

STATE SPORT CENTRE TRUST

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue			
Sales of goods and services	3,967	4,165	4,077
Investment income	75	109	79
Grants and contributions	1,145	1,125	1,150
Other revenue	44	44	44
Total Retained Revenue	5,231	5,443	5,350
Less:			
Expenses Excluding Losses			
Operating Expenses -			
Employee related	2,570	2,747	2,710
Other operating expenses	2,274	2,557	2,404
Depreciation and amortisation	563	572	560
Total Expenses Excluding Losses	5,407	5,876	5,674
Gain/(loss) on disposal of non current assets	...	(3)	...
SURPLUS/(DEFICIT)	(176)	(436)	(324)

STATE SPORT CENTRE TRUST

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS			
Current Assets			
Cash assets	355	338	379
Receivables	579	364	499
Other financial assets	1,407	1,410	1,423
Inventories	12	11	11
Total Current Assets	2,353	2,123	2,312
Non Current Assets			
Property, plant and equipment -			
Land and building	397	628	379
Plant and equipment	955	990	763
Other	181	185	165
Total Non Current Assets	1,533	1,803	1,307
Total Assets	3,886	3,926	3,619
LIABILITIES			
Current Liabilities			
Payables	463	581	581
Borrowings at amortised cost	...	13	13
Provisions	527	544	558
Other	239	287	290
Total Current Liabilities	1,229	1,425	1,442
Non Current Liabilities			
Borrowings at amortised cost	77	63	63
Provisions	13	8	8
Total Non Current Liabilities	90	71	71
Total Liabilities	1,319	1,496	1,513
NET ASSETS	2,567	2,430	2,106
EQUITY			
Reserves	747	747	747
Accumulated funds	1,820	1,683	1,359
TOTAL EQUITY	2,567	2,430	2,106

STATE SPORT CENTRE TRUST

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	3,951	4,149	3,945
Interest	75	109	79
Other	1,281	1,261	1,286
Total Receipts	5,307	5,519	5,310
Payments			
Employee related	2,536	2,713	2,676
Other	2,368	2,694	2,496
Total Payments	4,904	5,407	5,172
NET CASH FLOWS FROM OPERATING ACTIVITIES	403	112	138
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	(53)	(271)	(84)
Purchases of investments	(275)	(275)	(13)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(328)	(531)	(97)
NET INCREASE/(DECREASE) IN CASH	75	(419)	41
Opening Cash and Cash Equivalents	280	757	338
CLOSING CASH AND CASH EQUIVALENTS	355	338	379
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	(176)	(436)	(324)
Non cash items added back	563	572	560
Change in operating assets and liabilities	(5)	(24)	(98)
Net cash flow from operating activities	382	112	138

WESTERN SYDNEY PARKLANDS TRUST

The *Western Sydney Parklands Act 2006* commenced on 1 January 2008. The legislation established the Western Sydney Parklands and created a Trust to develop and manage the Parklands system.

The Parklands comprises 5,218 hectares of land stretching 27 kilometres from Doonside to Leppington. A large amount of land within the Parklands is vested with the Trust including properties previously owned by the Minister Administering the Environmental Planning and Assessment Act as well as the existing Western Sydney Regional Park at Abbotsbury.

RESULTS AND SERVICES

The Trust is delivering its priorities and objectives by working towards the following results:

- ◆ The Parklands are accessible for public access and use.
- ◆ The Parklands are developed to promote public recreation use.
- ◆ Environmental values in the Parklands and its watercourses are protected, restored and enhanced.

Key services provided by the Trust to contribute to these results include:

- ◆ management and operation of the Parklands
- ◆ progressive development of the Parklands for public involvement and enjoyment and
- ◆ protection, restoration and enhancement of the environmental values of the Parklands and its watercourses.

WESTERN SYDNEY PARKLANDS TRUST

The key services provided by the Trust and the way in which they are expected to contribute to these results are set out in the following table:

Service Groups	2009-10 Budget Expenses \$m	Results		
		Parklands are accessible for community use	Parklands are developed to promote public recreational use	Protection, restoration and enhancement of environmental values
Land for Community Use	3.1	✓	✓	
Facilities and Programs for Community Involvement	1.4	✓	✓	
Biodiversity for Ecological Sustainability	1.6			✓
Total Expenses Excluding Losses	6.1			

RECENT ACHIEVEMENTS

During 2008-09, the Parklands Director and key staff were appointed. The Trust completed the first stage of its capital works program including recreation facilities at Doonside and Greenway Views, Parklands track improvements and signage. The Trust also entered into biorestitution contracts along the Parklands corridor.

STRATEGIC DIRECTIONS

The Trust will consolidate and better coordinate the management of government land and facilities within the Parklands and ensure the development of the Parklands for public enjoyment. The Government's long-term vision for the site will guide the Trust in its management of the Parklands.

The Trust is developing strategies for the future including:

- ◆ the preparation of a sustainable financial plan for the Parklands
- ◆ the ongoing marketing of the community benefits of the Parklands
- ◆ the preparation of a capital development program
- ◆ liaison with the Department of Planning for the preparation of a new planning instrument for the corridor and
- ◆ the preparation of a Plan of Management for the Parklands.

2009-10 BUDGET INITIATIVES

Total Expenses

The Trust's total recurrent expenses for 2009-10 are estimated at \$6.1 million.

Total Revenue

The Trust's revenue for 2009-10 is estimated at \$21.2 million, including \$1.2 million from rent, a \$1.5 million grant from the Department of Environment and Climate Change, an \$8 million grant from Department of Planning and a \$10 million grant from the sale of surplus lands by the Minister Administering the Environmental Planning and Assessment Act.

Capital Expenditure

Capital expenditure of \$12.7 million in 2009-10 includes upgrading of Bungarabee Park, Dairy Picnic Ground, Nurragingy Reserve and nearby fields, biorestoration works to protect the Parklands, signage and track improvements, and extending the cyclepath.

WESTERN SYDNEY PARKLANDS TRUST

	2008-09		2009-10
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Retained Revenue			
Sales of goods and services	1,100	1,165	1,205
Investment income	25	106	172
Grants and contributions	4,263	9,996	19,543
Other revenue	...	13	280
Total Retained Revenue	5,388	11,280	21,200
Less:			
Expenses Excluding Losses			
Operating Expenses -			
Employee related	...	340	304
Other operating expenses	5,272	4,616	5,585
Depreciation and amortisation	111	86	219
Total Expenses Excluding Losses	5,383	5,042	6,108
SURPLUS/(DEFICIT)	5	6,238	15,092

WESTERN SYDNEY PARKLANDS TRUST

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS			
Current Assets			
Cash assets	636	3,257	5,888
Receivables	...	174	174
Total Current Assets	636	3,431	6,062
Non Current Assets			
Property, plant and equipment -			
Land and building	266,031	335,599	335,590
Plant and equipment	...	10	9
Infrastructure systems	10,451	7,846	20,317
Total Non Current Assets	276,482	343,455	355,916
Total Assets	277,118	346,886	361,978
LIABILITIES			
Current Liabilities			
Payables	...	561	561
Provisions	...	25	25
Total Current Liabilities	...	586	586
Non Current Liabilities			
Borrowings at amortised cost	6,849	...	...
Total Non Current Liabilities	6,849	...	...
Total Liabilities	6,849	586	586
NET ASSETS	270,269	346,300	361,392
EQUITY			
Reserves	...	23,626	23,626
Accumulated funds	270,269	322,674	329,766
TOTAL EQUITY	270,269	346,300	361,392

WESTERN SYDNEY PARKLANDS TRUST

	2008-09		2009-10
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	1,100	1,119	1,205
Interest	25	106	172
Other	4,263	10,085	19,813
Total Receipts	5,388	11,310	21,190
Payments			
Employee related	...	170	294
Other	5,272	4,624	5,585
Total Payments	5,272	4,794	5,879
NET CASH FLOWS FROM OPERATING ACTIVITIES	116	6,516	15,311
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	(4,175)	(4,188)	(12,680)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(4,175)	(4,188)	(12,680)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	3,775	...	...
NET CASH FLOWS FROM FINANCING ACTIVITIES	3,775	...	...
NET INCREASE/(DECREASE) IN CASH	(284)	2,328	2,631
Opening Cash and Cash Equivalents	920	929	3,257
CLOSING CASH AND CASH EQUIVALENTS	636	3,257	5,888
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	5	6,238	15,092
Non cash items added back	111	86	219
Change in operating assets and liabilities	...	192	...
Net cash flow from operating activities	116	6,516	15,311

REDFERN-WATERLOO AUTHORITY

The role of the Authority is to encourage and promote the orderly development of the suburbs of Redfern, Eveleigh, Darlington and Waterloo, and to address issues of social and economic disadvantage. The Government wants the Redfern-Waterloo area to become a more active, vibrant and sustainable community displaying greater social cohesion and community safety, where the Aboriginal community is supported and respected. Its operational area comprises approximately 350 hectares.

The Authority is a formally constituted statutory authority with a Board reporting directly to the Minister for Planning.

RESULTS AND SERVICES

The Authority seeks to promote urban renewal by working towards the following results:

- ◆ Increased business investment in the local area.
- ◆ Provision of affordable housing.
- ◆ Job creation for local unemployed.
- ◆ Enhanced community safety.
- ◆ Promotion of new and improved public infrastructure.

Key services provided by the Authority which contribute to these results include:

- ◆ provision for a potential 600,000 square metres of commercial and residential floor space, particularly on surplus government lands
- ◆ encouragement of partnerships with the private sector and service providers to foster literacy and numeracy programs
- ◆ positive engagement and connection between younger and older people, reduced social isolation and increased access to employment activities and
- ◆ development of the Australian Technology Park roads and infrastructure which includes a pedestrian link to North Eveleigh.

REDFERN-WATERLOO AUTHORITY

The key services provided by the Authority and the way in which they are expected to contribute to results are set out in the following table:

Service Groups	2009-10 Budget Expenses \$m	Results				
		Increased business investment in the local area	Provision of affordable housing	Job creation for local unemployed	Enhanced community safety	Promotion of new public infrastructure
Built Environment Plan	10.0	✓	✓	✓	✓	✓
Employment and Enterprise	1.0	✓		✓	✓	✓
Human Services Plan	0.2			✓	✓	
Australian Technology Park	16.6	✓		✓		✓
Total Expenses Excluding Losses	27.8					

RECENT ACHIEVEMENTS

During 2008-09, the Authority's achievements included:

- ◆ brokering the sale of the former Redfern Public School to the Indigenous Land Corporation for \$14.8 million as part of a \$45 million investment in a National Indigenous Development Centre
- ◆ concept planning and disposal of the former Rachel Forster Hospital for \$11.5 million to fund a new \$10 million community health centre at the former Redfern Courthouse and Police Station
- ◆ finalising a Voluntary Planning Agreement which will deliver \$32 million in affordable housing contributions from the former Carlton United Breweries site
- ◆ creating more than 220 jobs for Aboriginal workers through the Authority's landmark Indigenous Employment Model
- ◆ establishing a \$850,000 cross-cultural construction and hospitality training college, Yaama Dhiyaan, at North Eveleigh and
- ◆ establishing Eveleigh Markets at the Blacksmiths workshop as a community initiative.

STRATEGIC DIRECTIONS

The Authority advises and assists the Minister to develop the Redfern-Waterloo Plan which sets the strategic direction of the urban renewal activities to be undertaken by the Authority.

The Authority's priorities in accordance with the Redfern-Waterloo Plan are:

- ◆ sale of North Eveleigh
- ◆ sale of the Australian Technology Park (ATP)
- ◆ establishing a Built Environment Plan 2 focusing on the renewal of public housing in the Redfern-Waterloo area
- ◆ ongoing implementation of the Redfern-Waterloo plans, particularly the Human Services and the Employment, Enterprise and Training plans and
- ◆ in partnership with Railcorp, redevelopment of Redfern Station. This is to be funded from the proceeds of the sale of the North Eveleigh site.

2009-10 BUDGET INITIATIVES

Total Expenses

Total expenses for 2009-10 are estimated at \$27.8 million. The majority of expenditure is for planning, urban renewal and infrastructure expenses. It also includes place management expenses and costs associated with the running of the conference centre at the ATP. The ATP expenses include \$3.2 million interest on loans taken to finance the construction of the National Information Communication Technology Australia Building.

Capital Expenditure

The Authority's capital program for 2009-10 is \$4.4 million. Major new infrastructure developments include public domain and preliminary works on the Channel 7 site and installation of high voltage feeders at the ATP site to meet the future power needs.

REDFERN-WATERLOO AUTHORITY

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue			
Sales of goods and services	17,474	15,867	17,412
Investment income	1,224	1,944	1,269
Grants and contributions	5,000	5,000	4,842
Other revenue	657	968	6,593
Total Retained Revenue	24,355	23,779	30,116
Less:			
Expenses Excluding Losses			
Operating Expenses -			
Employee related	3,945	4,457	4,670
Other operating expenses	12,186	11,583	18,694
Depreciation and amortisation	1,025	982	1,233
Finance costs	3,656	3,531	3,222
Total Expenses Excluding Losses	20,812	20,553	27,819
Other gains/(losses)	(35)	(35)	(36)
SURPLUS/(DEFICIT)	3,508	3,191	2,261

REDFERN-WATERLOO AUTHORITY

	2008-09		2009-10
	Budget \$000	Revised \$000	Budget \$000
BALANCE SHEET			
ASSETS			
Current Assets			
Cash assets	25,973	25,028	20,566
Receivables	2,311	2,385	626
Other financial assets	...	378	407
Total Current Assets	28,284	27,791	21,599
Non Current Assets			
Other financial assets	...	4,186	3,779
Investment properties	209,850	216,200	216,200
Property, plant and equipment - Plant and equipment	13,662	15,085	18,317
Intangibles	(19)	112	37
Other	38	1,561	1,212
Total Non Current Assets	223,531	237,144	239,545
Total Assets	251,815	264,935	261,144
LIABILITIES			
Current Liabilities			
Payables	6,069	6,587	3,950
Borrowings at amortised cost	...	378	407
Provisions	855	830	910
Total Current Liabilities	6,924	7,795	5,267
Non Current Liabilities			
Borrowings at amortised cost	42,700	44,011	40,484
Provisions	185	63	66
Total Non Current Liabilities	42,885	44,074	40,550
Total Liabilities	49,809	51,869	45,817
NET ASSETS	202,006	213,066	215,327
EQUITY			
Accumulated funds	202,006	213,066	215,327
TOTAL EQUITY	202,006	213,066	215,327

REDFERN-WATERLOO AUTHORITY

	2008-09		2009-10 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	17,805	16,577	17,554
Interest	1,224	1,944	1,269
Other	5,622	7,140	11,599
Total Receipts	24,651	25,661	30,422
Payments			
Employee related	3,850	4,401	4,587
Finance costs	3,656	3,531	3,222
Other	14,027	22,454	19,565
Total Payments	21,533	30,386	27,374
NET CASH FLOWS FROM OPERATING ACTIVITIES	3,118	(4,725)	3,048
CASH FLOWS FROM INVESTING ACTIVITIES			
Advance repayments received	...	371	378
Purchases of property, plant and equipment	(3,735)	(7,233)	(4,390)
Other	...	(50)	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	(3,735)	(6,912)	(4,012)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	...	4,386	...
Repayment of borrowings and advances	(500)	(523)	(3,498)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(500)	3,863	(3,498)
NET INCREASE/(DECREASE) IN CASH	(1,117)	(7,774)	(4,462)
Opening Cash and Cash Equivalents	27,090	32,802	25,028
CLOSING CASH AND CASH EQUIVALENTS	25,973	25,028	20,566
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	3,508	3,191	2,261
Non cash items added back	1,025	982	1,233
Change in operating assets and liabilities	(1,415)	(8,898)	(446)
Net cash flow from operating activities	3,118	(4,725)	3,048