

# State Asset Acquisition Program

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2000-01



New South Wales

Budget Paper No. 4



# TABLE OF CONTENTS

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## **Chapter 1: TOTAL STATE PROGRAM**

|  |   |
|--|---|
| 1.1 Overview .....                                   | 1 |
| 1.2 Expenditure Trends .....                         | 2 |
| 1.3 1999-2000 Program Outcome .....                  | 3 |
| 1.4 2000-01 Program .....                            | 3 |
| 1.5 Funding of State Asset Acquisition Program ..... | 5 |

## **Chapter 2: PUBLIC TRADING ENTERPRISE SECTOR ASSET ACQUISITION PROGRAM**

|                                     |   |
|-------------------------------------|---|
| 2.1 Overview .....                  | 7 |
| 2.2 1999-2000 Program Outcome ..... | 7 |
| 2.3 2000-01 Program .....           | 8 |

## **Chapter 3: ASSET ACQUISITION PROJECTS**

|   |    |
|---|----|
| 3.1 Introduction .....  | 17 |
| 3.2 General Government Projects (including agency index) .....        | 19 |
| 3.3 Public Trading Enterprise Projects (including agency index) ..... | 85 |

|   |            |
|---|------------|
| <b>Chapter 4: AGENCY CONTACTS .....</b> | <b>113</b> |
|---|------------|



# CHAPTER 1: TOTAL STATE PROGRAM

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## 1.1 OVERVIEW

The State Asset Acquisition Program comprises asset acquisitions of both the General Government and Public Trading Enterprise Sectors.

The Asset Acquisitions program analysis is presented under policy areas consistent with Australian Bureau of Statistics classifications. For example, Housing and Community Amenities policy area includes the Department of Housing along with the Aboriginal Housing Office, the Environment Protection Authority, Sydney Water Corporation and Waste Service of New South Wales. This classification also means that a Department's activities could be spread over a number of policy areas with expenditure classified accordingly.

The Asset Acquisition program provides for the construction, acquisition and upgrading of the physical assets of the State. The program plays a key role in the growth and development of the State economy by providing the basic infrastructure required by industry for urban and rural development throughout New South Wales. In addition, the Asset Acquisition program encompasses the provision of essential social, recreational and cultural facilities.

Although maintenance expenditure is generally not classified as asset acquisition, the Roads and Traffic Authority program includes major upgrading projects.

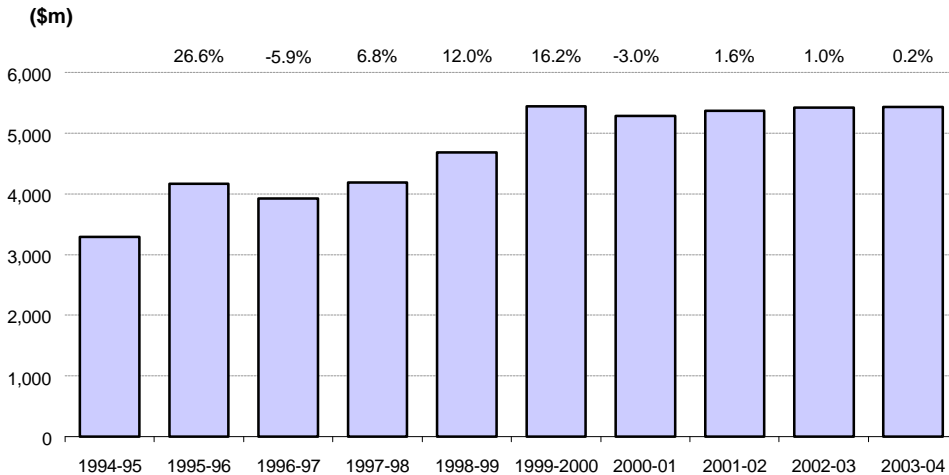
The Asset Acquisition program is presented on an accrual basis unless otherwise footnoted. Historical data is presented in nominal dollars.

The Asset Acquisition program is divided into two sections, the General Government Sector and the Public Trading Enterprise Sector. The data for the General Government Sector is available for the forward estimates period, whereas the data for the Public Trading Enterprise Sector is available in detail for the Budget year only. Detailed commentary on the Asset Acquisition programs being undertaken by General Government agencies is contained in Budget Paper No. 3 "Budget Estimates 2000-01". Detailed commentary on the Public Trading Enterprise Sector Program is contained in Chapter 2 of this Budget Paper.

The commencement and completion dates shown for projects in this Budget Paper relate to the dates projects are financially started and finished, including the payment of all retention monies.

## 1.2 EXPENDITURE TRENDS

**Chart 1.1: State Asset Acquisition Program\***



\* Results for the years 1994-95 to 1998-99 are on a cash basis.

In the four years to 30 June 2000, the total State Asset Acquisition program was \$18,254 million. After the Olympics, in the four years to 30 June 2004, the program will increase by \$3,260 million to an estimated \$21,514 million.

The State Asset Acquisitions have increased by 60.4 percent since 1994-95 to \$5,284 million in 2000-01. This represents an average annual increase of 8.2 percent.

As shown in Table 1.1, total State Asset Acquisitions are forecast to increase by a further \$152 million to \$5,436 million by 2003-04. The forward years' program includes projects under long-term infrastructure plans such as *Action for Transport 2010* and the *Urban Infrastructure Management Plan*.

The 1999-2000 Asset Acquisition program will be \$210 million above Budget, due primarily to \$31 million of unplanned road repairs as a result of natural disasters, an additional \$78 million expenditure in the electricity sector on network infrastructure and information technology, and \$74 million increase to the Sydney Water's program as a result of changes in the timing of major projects.

As a result of these changes to the planned 1999-2000 program, the total State Asset Acquisition program in 2000-01 is forecast to be about \$165 million below the 1999-2000 revised estimates but \$45 million above the 1999-2000 Budget.

The current year will see the completion of the Olympic and Paralympic Games construction. The total construction program for Olympic Coordination Authority since 1991-92 is estimated at \$2,245.5 million. The last payment for venue construction will be in May 2000 reflecting the Government's commitment to fully fund the cost of the Olympics in the Budget. The 1999-2000 year also sees the finalisation of most capital projects related to the delivery of ancillary services for the Olympic Games.

**Table 1.1: State Asset Acquisition Program Summary\***

|  | 1999-2000<br>Budget<br>\$m | 1999-2000<br>Revised<br>\$m | 2000-01<br>Budget<br>\$m | 2001-02<br>Budget<br>\$m | 2002-03<br>Budget<br>\$m | 2003-04<br>Budget<br>\$m |
|--|----------------------------|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| General Government Sector                  | 2,691                      | 2,701                       | 2,540                    | 2,625                    | 2,681                    | 2,692                    |
| Public Trading Enterprise Sector           | 2,548                      | 2,748                       | 2,744                    | 2,744                    | 2,744                    | 2,744                    |
| <b>State Asset Acquisition<br/>Program</b> | <b>5,239</b>               | <b>5,449</b>                | <b>5,284</b>             | <b>5,369</b>             | <b>5,425</b>             | <b>5,436</b>             |

\* While forecasts for the General Government sector agencies are available, the Public Trading Enterprise (PTE) sector agencies are required to provide only the 1999-2000 and 2000-01 forecasts. As a result, PTE forecasts for future years is assumed to be constant from 2000-01 onwards.

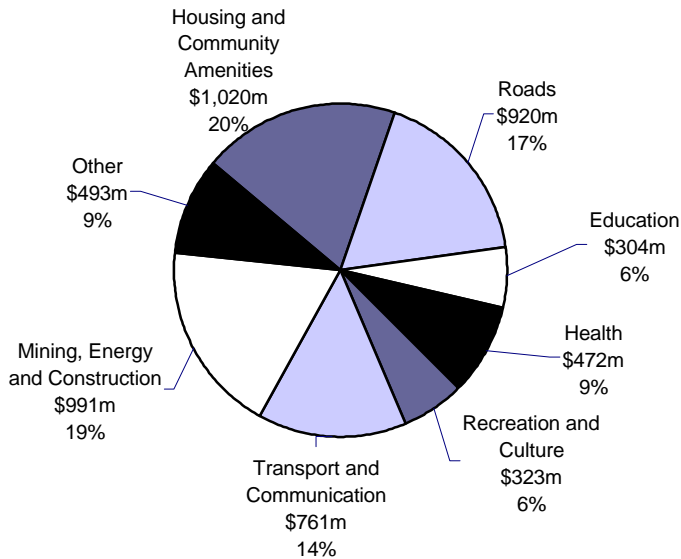
### 1.3 1999-2000 PROGRAM OUTCOME

The State's 1999-2000 Asset Acquisition program expenditure is expected to be about \$5,449 million or \$210 million over budget. While General Government Sector asset acquisitions are expected to be close to budget, the Public Trading Enterprise Sector is projected to be \$200 million more than the 1999-2000 Budget estimates. This increase is mainly due to increased capital spending expected by the Sydney Water Corporation, energy utilities and public transport agencies. A more detailed explanation is given in Chapter 2.

### 1.4 2000-01 PROGRAM

The State Asset Acquisition program represents planned expenditure at a point in time and, as with any plan, circumstances and priorities may change during the course of the financial year. In past years there have been moderate variations, either increases or decreases, between the budgeted capital expenditure and the actual outcomes, reflecting a range of factors such as weather conditions, planning delays, price movements varying from those forecast and revisions to the scope of the project.

**Chart 1.2: Total State Program, 2000-01, by Policy Area**



**Total = \$5,284 million**

The main features of the 2000-01 State Asset Acquisition program include:

- ◆ expenditure of \$920 million for roads, including the M5 East project and the Pacific Highway improvements;
- ◆ payments of \$761 million for transport and communication, including \$215 million for passenger rail services, \$155 million for rail infrastructure, \$80 million for bus and ferry services and an additional \$142 million for the Department of Transport sponsored miscellaneous transport projects;
- ◆ a total of \$304 million in the education policy area primarily for the upgrade and construction of primary and secondary schools and TAFE NSW assets;
- ◆ payments totalling \$1,020 million in the housing and community amenities including water and sewerage. It includes \$393 million by the Department of Housing on public housing; and \$416 million by Sydney Water Corporation, \$45 million by Sydney Catchment Authority and \$54 million by the Hunter Water Corporation on water and sewerage related capital programs;
- ◆ a total of \$991 million in the mining, energy and construction policy area mainly by the electricity generators and distributors;
- ◆ a total of \$472 million for health services enabling expenditure on major capital works to maintain and improve service delivery in the health area;

- ◆ a total of \$323 million for recreation and culture payments, substantially due to continued activity by the Olympic Co-ordination Authority (\$95 million) and National Parks and Wildlife Services (\$60 million); and
- ◆ a total of \$493 million on other miscellaneous public services programs. Of this, \$262 million is for the Public Order and Safety policy area, including almost \$67 million for the Police Service, \$82 million for the Department of Corrective Services and \$39 million for the NSW Fire Brigades.

## 1.5 FUNDING OF STATE ASSET ACQUISITION PROGRAM

General Government Sector asset acquisitions are financed from operating activities net receipts and Commonwealth specific purpose capital payments.

Public Trading Enterprise Sector asset acquisitions are financed primarily from the revenue and accumulated reserves of enterprises and borrowings. However, some enterprises receive Budget funding in the form of social program payments and capital grants. In addition, some projects in the housing area receive Commonwealth funding.

Table 1.2 outlines funding sources for 1999-2000 and 2000-01 for both the General Government and Public Trading Enterprise Sectors.

**Table 1.2: State Asset Acquisition Program Funding Sources\***

|   | <i>1999-2000<br/>Revised<br/>\$m</i> | <i>2000-01<br/>Budget<br/>\$m</i> |
|---|--------------------------------------|-----------------------------------|
| <b>General Government Sector</b>                |                                      |                                   |
| Commonwealth Specific Purpose Payments          | 370                                  | 370                               |
| Operating Activities Net Receipts               | 2,331                                | 2,170                             |
| <b>Total - General Government Sector</b>        | <b>2,701</b>                         | <b>2,540</b>                      |
| <b>Public Trading Enterprise Sector</b>         |                                      |                                   |
| Commonwealth Specific Purpose Payments          | 324                                  | 328                               |
| Budget Funding                                  | 469                                  | 507                               |
| Other Sources                                   | 1,955                                | 1,909                             |
| <b>Total - Public Trading Enterprise Sector</b> | <b>2,748</b>                         | <b>2,744</b>                      |
| <b>TOTAL PROGRAM</b>                            | <b>5,449</b>                         | <b>5,284</b>                      |

\* The above table is prepared on an accrual basis and is therefore not comparable to Table 2.1 in Budget Paper No. 2.

## **GENERAL GOVERNMENT SECTOR FUNDING SOURCES**

### **Commonwealth Specific Purpose Payments**

The Commonwealth Government provides payments to the States for specific capital purposes under section 96 of the Constitution. Major payments are made for roads, schools and for public, community and aboriginal housing programs.

Total Commonwealth specific purpose capital payments used to fund the General Government Sector Asset Acquisition program in 1999-2000 are anticipated to be \$370 million or \$21 million higher than the Budget. Of this amount, \$209 million was for roads and \$144 million for schools and technical and further education projects.

For 2000-01, Commonwealth funding of \$370 million is anticipated, of which \$134 million for education and \$212 million for roads.

### **Operating Activities and Financing Transactions**

The other funding sources for the General Government Sector Asset Acquisition program are operating activities net receipts for Budget Dependent agencies and financing transactions, income and accumulated reserves for Non-Budget Dependent agencies.

## **PUBLIC TRADING ENTERPRISE SECTOR FUNDING SOURCES**

Income and accumulated reserves are the most significant source of funding for Public Trading Enterprise Sector Asset Acquisition payments.

Commonwealth funding is largely restricted to public, community and Aboriginal housing (\$308 million in 1999-2000 and \$328 million anticipated in 2000-01).

# **CHAPTER 2: PUBLIC TRADING ENTERPRISE SECTOR ASSET ACQUISITION PROGRAM**

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## **2.1 OVERVIEW**

Public Trading Enterprises provide major economic infrastructure assets such as water, power and public transport, and operate in markets ranging from monopolistic to competitive.

The Public Trading Enterprise Sector comprises those agencies that finance the bulk of their operations from own source revenues and borrowings. As a result, capital expenditure decisions are mainly driven by commercial considerations.

Some Public Trading Enterprises, however, are provided with Budget funding to undertake services required by the Government for social rather than commercial reasons. For instance, the Government provides Budget funding to agencies for public rental housing (Department of Housing) and public rail transport (the CityRail and CountryLink services of the State Rail Authority). The provision of Budget funding reflects the view that, due to reasons of social policy, the general community should contribute towards these costs.

Approval for commercially funded capital expenditure of Public Trading Enterprises is based on establishing that the proposed expenditures do not put at risk the agencies' ability to meet the financial targets stipulated in their Statement of Financial Performance or Statement of Corporate Intent.

## **2.2 1999-2000 PROGRAM OUTCOME**

The 1999-2000 Asset Acquisition program within the Public Trading Enterprise Sector is expected to be \$2,748 million. This represents an increase of \$200 million over the 1999-2000 Budget estimate of \$2,548 million.

Sydney Water Corporation's forecast expenditure will increase by \$74 million. This increase has been mainly due to better than predicted progress on upgrading the Cronulla Sewerage Treatment Plan, the delay of work from 1998-1999 to 1999-2000

on the Northside Storage Tunnel, additional high priority renewal projects required to maintain reliability of the sewage treatment plants and increased capital expenditure on overflow abatement.

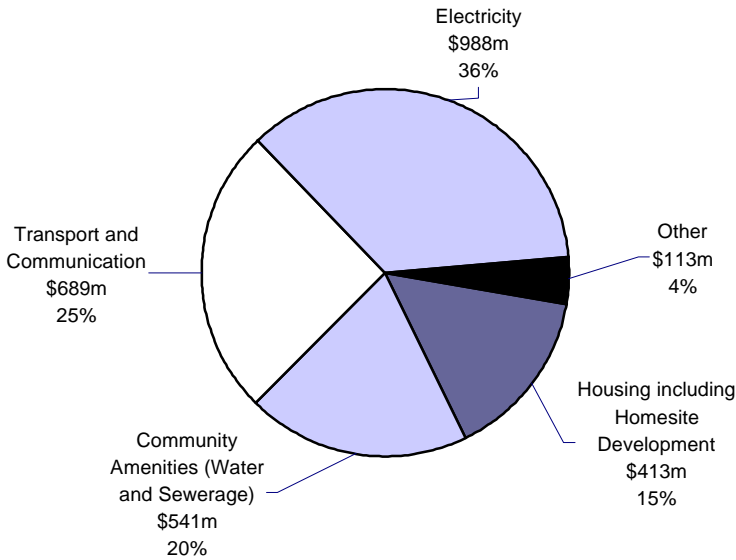
Capital expenditure for the electricity sector in 1999-2000 is expected to be \$78 million above budget. This increase is due to higher levels of expenditure on network system infrastructure and on system development relating to retail contestability.

### 2.3 2000-01 PROGRAM

The 2000-01 total Asset Acquisition program of the Public Trading Enterprise Sector agencies is estimated to be \$2,744 million, marginally below the 1999-2000 levels.

Major areas of expenditure in 2000-01 are as indicated below.

**Chart 2.1: Public Trading Enterprise Sector Asset Acquisitions, 2000-01, by Policy Area**



**Total = \$2,744 million**

## **ELECTRICITY**

The capital expenditure program for the electricity businesses has increased marginally from 1999-2000 revised estimates to \$988 million in 2000-01.

The 2000-01 program for the generators focuses on ongoing expenditure for continuing improvements to the performance and reliability of power stations and ancillary assets.

The transmission sector is characterised by the ongoing development of major transmission assets. Examples include:

- ◆ the Queensland – New South Wales Interconnection; and
- ◆ a Lismore Area Reinforcement project.

For the distribution sector, highlights include:

- ◆ EnergyAustralia's program is based on substation upgrades and replacements, network expansion to meet new loads, information technology and asset renewal;
- ◆ NorthPower's program is based on augmentation and upgrade of network system assets to cater for increased demand, IT system and asset replacement; and
- ◆ Integral Energy's program is based on transmission and distribution networks. It is also building and refurbishing substations.

Major items of capital expenditure for the distributors relate to both systems enhancements and refurbishment.

Most of the businesses, particularly the distributors, have advised of information technology upgrades to meet ongoing data demands. For the distributors, this includes modifications in anticipation of the introduction of full retail contestability.

## **WATER AND SEWERAGE**

Sydney Water Corporation's Asset Acquisition program for 2000-01 is anticipated to be \$415.5 million. A significant proportion of the program, approximately 55 percent, relates to maintaining the reliability of the sewage treatment system and minimising sewage overflows.

The major sewerage projects include:

- ◆ completion of the Northside Storage Tunnel that will reduce the frequency of wet weather overflows and associated pollution from the lower northern suburbs system at a total estimated cost of \$451 million (\$42.9 million in 2000-01);
- ◆ continued maintenance and renewal of sewerage systems to prevent sewage discharges onto private properties caused by sewer blockages, at a total cost of \$710.7 million (\$36.6 million in 2000-01);
- ◆ a sewer overflow abatement program to reduce dry weather and wet weather overflows in relation to the 27 sewerage systems serving Sydney, the Blue Mountains and the Illawarra at an estimated total cost of \$1,025 million (\$26 million in 2000-01);
- ◆ upgrading of sewage treatment plants discharging into the Hawkesbury/Nepean River systems to further reduce nutrient loads into the river at a total estimated cost of \$180 million (\$24.4 million in 2000-01); and
- ◆ continued upgrading of the ocean sewage treatment plants at a total cost of \$598.2 million (\$43.4 million in 2000-01).

The program also includes a number of projects designed to maintain and safeguard water quality including:

- ◆ upgrading of water systems to continue to meet National Health drinking water standards at an estimated total cost of \$11.8 million (\$1.7 million in 2000-01); and
- ◆ ongoing construction of a reticulated sewerage system for the Oaks and Oakdale townships in the catchment area at an estimated total cost of \$26.6 million (\$5.2 million in 2000-01).

Other significant projects included in Sydney Water's capital program are:

- ◆ extension of systems to serve urban redevelopment and new urban areas at an estimated total cost of \$280 million (\$23.8 million in 2000-01);
- ◆ improvements to business systems, including the customer information and billing system, to enhance operating capability and reduce operating costs at an estimated cost of \$310 million (\$65.7 million in 2000-01);
- ◆ extension of the integrated telemetry and control system to cover the wastewater transport system and sewage treatment plants at an estimated cost of \$64.2 million (\$7.5 million in 2000-01);

- ◆ improvements to Sydney Water's stormwater assets designed to reduce environmental impacts and maintain system capability at a cost of \$57.8 million (\$2.9 million in 2000-01);
- ◆ continued improvements to the water distribution systems to reduce the number of water service interruptions experienced by customers and to maintain high quality drinking water at a cost of \$570.4 million (\$35.8 million in 2000-01);
- ◆ remedial works at Potts Hill Reservoir to protect the water from air pollution, improve operations and protect site heritage at a total cost of \$27.8 million (\$2.5 million in 2000-01);
- ◆ improvements to residual management at sewage treatment plants to enable continued reuse capability, at a cost of \$107 million (\$11.4 million in 2000-01); and
- ◆ a program to replace all water meters in Sydney Water's area of operations to ensure their accuracy and to contribute to the achievement of demand management objectives costing \$80.3 million (\$7 million in 2000-01).

The Sydney Catchment Authority's estimated capital investment program for 2000-01 totals \$44.6 million. The program's main components are:

- ◆ continued construction of the auxiliary spillway at Warragamba Dam to ensure dam safety at a total project cost of \$146.3 million (\$36 million in 2000-01); and
- ◆ upgrading and renewal of dams, pipelines and other catchment infrastructure totalling \$131.2 million (\$8.6 million in 2000-01).

Hunter Water Corporation's estimated capital investment program for 2000-01 totals \$54.5 million. Major capital works expenditures in 2000-01 include:

- ◆ augmentation of Tomago sandbeds water extraction facilities to provide increased water reserves at an estimated cost of \$4.8 million (\$2.1 million in 2000-01);
- ◆ construction of waste water transfer systems to allow decommissioning of redundant treatment plants in accordance with Environment Protection Authority requirements costing \$19.1 million (\$7 million in 2000-01);
- ◆ duplication of the watermain across the South arm of the Hunter River to provide additional capacity for future growth and to secure the water supply at a total cost of \$2.6 million (\$1.6 million in 2000-01);

- ◆ augmentation of the capacity of the Grahamstown Dam at a cost of \$22.3 million (\$1.8 million in 2000-01);
- ◆ The Hunter Sewerage Project to provide reticulated sewerage to backlog areas at a cost of \$156.3 million (\$5.9 million in 2000-01); and
- ◆ augmentation of the Raymond Terrace wastewater treatment works to cater for growth, the transfer of flows from Medowie, and to meet higher Environment Protection Authority requirements at an estimated cost of \$10.7 million (\$5.2 million in 2000-01).

## TRANSPORT

The Asset Acquisition program for the Transport portfolio is focussed on increasing public transport usage by providing a safe, accessible and efficient transport system for the State. The blue print for the program is the Government's integrated transport plan, *Action for Transport 2010* which targets a reduction on car dependency and air quality improvement as prime objectives. This State Budget commits a further \$381 million in grants for projects including the following:

- ◆ A major station program will be implemented to increase the efficiency of passenger movement, increase safety and security and improve passenger facilities at stations. In 2000-01, \$45.1 million is allocated for station upgrading across the network.
- ◆ The State Rail Authority will continue its easy access program, with \$25.6 million allocated in 2000-01, at stations such as Allawah, Wollongong and Summer Hill. The upgrading of CityRail stations for easy access, with installation of lifts and ramps will provide benefits to the disabled, the aged and those carrying children and heavy luggage.
- ◆ A further \$13.4 million is committed in 2000-01 for the completion of the CityRail security upgrade, including security lighting and closed circuit cameras on all 301 stations across their metropolitan network. The security program involves the installation of closed circuit television, high intensity security lighting, an upgrade of public announcement facilities and an emergency help point at every CityRail station.
- ◆ An amount of \$25 million has been allocated in 2000-01 for the acquisition of the new Millennium Train currently under construction. The first of the 81 new Millennium cars is due to be in operation on the network by 2001.

- ◆ Nineteen XPT locomotives will be upgraded over a three-year period to provide regional passengers with an improved journey time and increased reliability, with \$10 million being allocated in 2000-01.
- ◆ The 2000-01 Asset Acquisition program provides \$6 million for the construction of the second stage of the amplification of the East Hills line between Turrella and Kingsgrove. The amplification project will improve the rail service from Campbelltown to Sydney's central business district via the Airport Rail Link.
- ◆ The Dapto to Kiama electrification project will be allocated \$19 million under the 2000-01 capital program.
- ◆ \$75.4 million has been allocated in 2000-01 for the construction of the Parramatta Rail Link, following the determination of the Environmental Impact Statement. The 28 kilometre rail line is scheduled to be operational by 2006.
- ◆ The State Transit Authority is allocated \$10.9 million from the Budget as a second instalment towards the purchase of twelve new Supercat ferries and refurbishment of four of the existing Manly ferry fleet.
- ◆ The Blacktown rail stabling facility extension project will increase the efficiency of operations and cater for passenger growth in Western Sydney by increasing the number of cars that can be stabled, with \$10 million being allocated in 2000-01.
- ◆ A total of \$41.2 million is allocated from Parking Space Levy revenue towards new public transport interchange and commuter car parking facilities.
- ◆ The Rail Access Corporation is scheduled to complete the Kandos-Gulgong line and undertake duplication of the Richmond to Blacktown line.

In addition to projects funded from the State Budget, the Rail Access Corporation is investing in several projects funded from commercial revenues including: re-sleepering the Dungog-Craven and the Unanderra-Moss Vale lines at a cost of \$32.4 million; duplication of the Antienne-Muswellbrook freight line (\$19 million); provision of fire and life safety facilities (\$10 million); the Port Botany freight line (\$9.7 million); and a new northern network management centre at a cost of \$13.5 million.

Similarly, the State Transit Authority is also planning to fund, from its own sources, an investment of \$24 million in 2000-01 for the acquisition of new buses.

## **HOUSING ASSISTANCE PROGRAM**

The Department of Housing administers asset acquisitions for public and community housing.

The Department's \$392.6 million program for 2000-01 includes:

- ◆ \$120 million for the commencement of an additional:
  - 470 units of general public housing and 431 units of general community housing;
  - 51 units of crisis accommodation; and
  - up to 32 units of accommodation to meet the complex needs of disabled people inappropriately housed in private licensed boarding houses.
- ◆ \$62 million for the completion of existing projects; and
- ◆ \$194 million for the upgrading of existing housing stock and for improvement programs in large public housing estates.

The Aboriginal Housing Office manages housing programs for Aboriginal people. Commentary on the Office's Asset Acquisition program for 2000-01 is included in Budget Paper No. 3.

Additional housing is provided outside the Housing Assistance Program through City West Housing Pty Ltd. Its program of providing affordable housing will continue in 2000-01, with a total of \$14.4 million being allocated for asset acquisitions this year.

## **STATE FORESTS OF NSW**

State Forests' Asset Acquisition program for 2000-01 involves outlays of over \$49 million. This investment will allow State Forests to continue to contribute to the development of an ecologically sustainable and internationally competitive timber industry in New South Wales.

The establishment of hardwood and softwood timber plantations plays a key role in the development of the timber industry. State Forests' Asset Acquisition program includes outlays for major works relating to the expansion of hardwood plantations (\$13.3 million) and softwood plantations (\$6.6 million) in 2000-01.

A further \$11 million is programmed to be expended in 2000-01 for major purchases of plant and equipment.

## **WASTE SERVICE**

Waste Service's capital expenditure for 2000-01 amounts to \$19.3 million. Key features are:

- ◆ over \$7 million is being spent on engineering works and environmental upgrades to existing landfills including stormwater management, leachate control and installation of monitoring systems;
- ◆ around \$3 million will be spent on existing transfer stations to upgrade plant and equipment within the facilities as well as undertake environmental works; and
- ◆ approximately \$6 million will be spent evaluating potential sites for development into landfills and transfer station facilities.



## **CHAPTER 3 ASSET ACQUISITION PROJECTS**

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### **3.1 INTRODUCTION**

This chapter focuses on major asset acquisition and maintenance projects to be undertaken by individual General Government agencies and Public Trading Enterprises.

For the purpose of this chapter, a major project refers to any specific project with an estimated total cost of \$250,000 or more. Major works are further subdivided into new works (projects which have been approved to commence in 2000-01) and works-in-progress (projects which were commenced in earlier years but have not yet been completed). In addition an aggregate allocation for minor miscellaneous works (those with an estimated total cost of less than \$250,000) is shown for each agency.

As with any plan, circumstances and priorities may change in the course of its implementation. In relation to Budget-dependent General Government agencies (ie those funded directly from the Budget), Ministers have authority to vary project allocations provided they observe authorisation limits constraints (expenditure limits for the current and future financial years). Hence, the allocations shown against individual projects may alter during the course of the financial year.

Allocations earmarked for minor miscellaneous works are utilised for purposes such as the purchase of minor plant and equipment, annual provisions for replacements and land acquisitions, and the provision of capital services, including compensation for coal rights.

The program embraces a large number of individual projects ranging from the acquisition of minor plant and equipment, through to provision of electricity generation and distribution, roads, rail, ports, hospitals, education and other facilities. The sheer volume of projects being undertaken precludes a detailed listing of all projects.

Separate indexes are provided for the General Government and Public Trading Enterprise asset acquisitions at the beginning of Sections 3.2 and 3.3, respectively.

In view of the competitive nature of the Freight Rail Corporation, Rail Services Australia and the Electricity sector, information on individual capital projects for these agencies is regarded as commercial-in-confidence and is therefore not provided in this paper. Aggregate total expenditure for these agencies is, however, included under the Competitive Government section of the Public Trading Enterprise Sector Asset Acquisition Program.