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2017–18

ANNUAL REPORT

Department of Economic Development,
Jobs, Transport and Resources

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01 OVERVIEW

SECRETARY'S FOREWORD

In 2017–18 the Department of Economic Development, Jobs, Transport and Resources (DEDJTR) made great progress in creating jobs, connecting Victorians and improving our State's liveability.

The amount of work produced this year by DEDJTR people, and its quality and innovation, is a high watermark in the delivery of our services and is unprecedented in my experience as a department head.

The integration of key economic functions added further value to our work through increased collaboration, both within DEDJTR and with key partners across and outside government. This involved all portfolio areas and whole-of-government programs such as precinct and regional development, energy, climate change, emergency management and regulation reform.

In its first full year of operation, **Transport for Victoria** (TfV) made considerable progress in designing, building and operating our transport networks as one system. This was evident in the better management of the network impacts of our growing construction program, and the initial planning of the Airport and Regional Rail project (ARRP).

Good progress was also made on delivering the government's \$38 billion of major infrastructure and technology projects and the further \$10 billion of upgrades and improvements across rail, road and ports.

The **Major Transport Infrastructure Program** (MTIP) has included the removal of the 25th level crossing of 50 and the letting of contracts for the Tunnel and Stations Public Private Partnership and Rail Systems Alliance for the Metro Tunnel Project. Progress has also been made to deliver the Regional Rail Revival program, which will see every regional passenger train line in the state upgraded, and the West Gate Tunnel Project, offering a vital alternative to the West Gate bridge.

Risks and pressures on MTIP projects were managed proactively and the North East Link project and the ARRP were added to the program of works to be delivered in the coming years.

The impact of the MTIP goes beyond our transport network. Mandated levels of Victorian content in the projects, and employment and training requirements, will magnify the benefits to local businesses and job seekers.

The **Employment, Investment and Trade** (EIT) group drove the creation of jobs by connecting Victoria to global markets and attracting the investments we need to grow while ensuring all Victorians share in the benefits of our strong economy.

Whether it be supporting small businesses, start-ups and social enterprises or attracting investments from major global corporations, EIT contributed to driving economic growth for Victoria.

Major investments secured included a world first hydrogen energy project in the Latrobe Valley using coal with carbon capture and storage that will create hundreds of jobs and has the potential to make a significant contribution to future energy security.

Jobs Victoria provided tailored services to connect long-term jobseekers who face barriers to work with supportive employers. At 30 June 2018, it had helped over 7,000 Victorians into work.

We are on track to reach the targets set out in the **Victorian Visitor Economy Strategy** to increase visitor spending to \$36.5 billion and the number of jobs in the sector to 320,700 by 2025. Our thriving tourism industry now employs 214,000 Victorians, while our creative industries achieved a record number of visits to our cultural institutions.

The **Future Industries Fund** continued to invest in key future growth sectors, achieving success with these sectors creating 38,500 new jobs over the past 12 months.

Victoria's key economic precincts such as Fishermans Bend, Arden Macaulay, Docklands, Monash and Latrobe are continuing to develop under the **Major Projects** team as we prepare for Melbourne's future population growth. Major projects that were substantially advanced this year, and near completion, include the upgrade works to the Administration Building of Flinders Street Station including the Dome and the major expansion of the Melbourne Convention and Exhibition Centre.

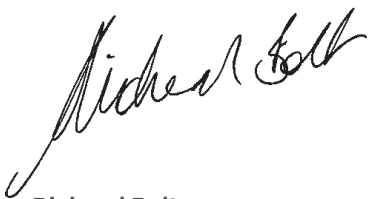
Building stronger regions remained a high priority. In addition to the regional projects and investments mentioned above, **Regional Partnerships** in their third year gave regional Victoria an increasingly effective voice and an unprecedented opportunity to connect directly with government and play a real role in decisions. And the **Connecting Regional Communities Program** tackled key challenges that regional Victorians face when doing business, accessing information and making calls.

Supporting this important work, our **Strategy and Planning** and **Corporate Services** groups delivered good support to staff and ministers, and made excellent progress on modernising DEDJTR's systems and accommodation to further increase our productivity and collaboration.

Over 2017–18, our many portfolios worked well together to increase jobs, connection and liveability, and DEDJTR's staff and our agencies did a great job in delivering the government's programs. On behalf of our ministers and my Executive Board, I'd like to acknowledge their contribution and thank them for their hard work over the year.

Accountable Officer's declaration

In accordance with the *Financial Management Act 1994*, I am pleased to present the Department of Economic Development, Jobs, Transport and Resources' Annual Report for the year ended 30 June 2018.



Richard Bolt
Secretary



ABOUT THE DEPARTMENT

The Department of Economic Development, Jobs, Transport and Resources (DEDJTR) was established on 1 January 2015. The department brings together many of the main areas driving Victoria's economic development and job creation, including:

- transport and ports
- investment attraction and facilitation
- trade
- innovation
- regional development
- small business
- key services to sectors such as agriculture, the creative industries, resources and tourism.

Our work supports nine ministers, spans 14 portfolios and operates across metropolitan, regional and international offices. We also oversee various public entities, including:

- public corporations
- infrastructure development entities
- asset management agencies
- regulatory authorities
- specialist boards.

We work with many government, industry and community stakeholders to sustainably develop Victoria's economy by growing employment and improving the lives and prosperity of all Victorians.

Our vision

A productive, competitive and sustainable Victorian economy that contributes to a prosperous and inclusive society.

Our mission

The mission of the department is to get our economy and society working together for the benefit of all Victorians – by creating more jobs for more people, connecting people and businesses, and maintaining Victoria's envied reputation for liveability now, and for the future.

This means:

- **More jobs for more people** – we are creating and maintaining jobs so that more people have meaningful work that is safe and secure. We are doing this by supporting businesses and workers, developing and growing our future industries, attracting investment to our regions and supporting industries in transition. We are also creating jobs by leveraging our natural assets, including fostering our visitor economy, creativity and innovation.
- **Making connections** – we are connecting Victorians to work, education, family and recreation. We are connecting businesses to each other and their customers. We are doing this by growing our transport services, making them more reliable and accessible, and by building new infrastructure, across Melbourne and our regions, and across all transport modes. We are also connecting Victoria to the world by attracting investment and talent, and helping Victorian businesses trade into global markets.
- **Maintaining Victoria's liveability** – we are helping to create places, towns and cities that are accessible, well connected, culturally rich, diverse, resilient and safe. We are doing this for all Victorians.

Major departmental changes during 2017–18

Victorian Fisheries Authority

Established on 1 July 2017, the Victorian Fisheries Authority (VFA) manages Victoria's fisheries. It supports the development of recreational and commercial fishing and aquaculture in Victoria, regulates fisheries and advises government on fisheries management opportunities.

Victorian Small Business Commission

Established on 1 July 2017, the Victorian Small Business Commission (VSBC) aims to create a fair, competitive environment for Victorian small business to operate, grow and prosper through its four functions:

1. advocacy
2. dispute resolution
3. monitoring
4. engagement.

Animal Welfare Victoria

Animal Welfare Victoria commenced operations on 28 February 2018. Its operating model brings together domestic animal and animal welfare research, policy, education and compliance to better support animal welfare.

animalwelfare.vic.gov.au has more.

Tourism Victoria

When the *Tourism Victoria Act 1992* was repealed on 1 June 2018, Tourism Victoria ceased, as did the terms of its existing Board members.

Rail Projects Victoria

On 26 April 2018, Melbourne Metro Rail Authority was renamed Rail Projects Victoria in recognition of its broadening scope of projects including:

- Metro Tunnel Project
- Regional Rail Revival program
- leading the investigation into options for, and subsequent development and delivery of, the Airport Rail Link and a high-speed rail link between Melbourne and Geelong.

Ministers

The department supports nine ministers across 14 portfolios. As at 30 June 2018, ministers were:

The Hon. Jacinta Allan MP	Minister for Public Transport Minister for Major Projects
The Hon. Ben Carroll MP	Minister for Industry and Employment
The Hon. Philip Dalidakis MLC	Minister for Trade and Investment Minister for Innovation and the Digital Economy Minister for Small Business
The Hon. Luke Donnellan MP	Minister for Roads and Road Safety Minister for Ports
The Hon. John Eren MP	Minister for Tourism and Major Events
Martin Foley MP	Minister for Creative Industries
The Hon. Natalie Hutchins MP	Minister for Industrial Relations
Tim Pallas MP	Minister for Resources
The Hon. Jaala Pulford MLC	Minister for Agriculture Minister for Regional Development

The department also provides advice and support to parliamentary secretaries. As at 30 June 2018, they were:

Ms Danielle Green MP	Parliamentary Secretary for Tourism, Major Events and Regional Victoria
Mr Shaun Leane MLC	Parliamentary Secretary for Infrastructure
Mr Hong Lim MP	Parliamentary Secretary for Multicultural Affairs and Asia Engagement
Mr Frank McGuire MP	Parliamentary Secretary for Small Business and Innovation
Ms Ros Spence MP	Parliamentary Secretary for Public Transport and Roads
Ms Vicki Ward MP	Parliamentary Secretary for Industry and Employment

Executive Board

The DEDJTR Executive Board is the department's primary governance body. At 30 June 2018, its members were:

Richard Bolt	Secretary
Corey Hannett	Coordinator-General, Major Transport Infrastructure Program
Justin Hanney	Head, Employment, Investment and Trade
Tess Hughes	Chief Communications Officer
Graeme Maddern	Acting Lead Deputy Secretary, Strategy and Planning
Gillian Miles	Head, Transport for Victoria
Emily Phillips	Chief Executive, Agriculture Victoria
Luke Wilson	Lead Deputy Secretary, Corporate Services

Departmental groups

The department is made up of two service delivery groups, two enabling groups and a major infrastructure delivery group. The Office of the Lead Scientist and Industrial Relations Victoria report directly to the Secretary.

Lead Scientist

The Lead Scientist works across government engaging with business, the research sector and the federal government to foster links and identify economic opportunities.

Industrial Relations Victoria

Industrial Relations Victoria (IRV) is the government's lead agency for managing public sector industrial relations matters across Victoria and advising on relevant private sector matters. It works across government to develop regulatory and other solutions to meet the government's industrial relations policy aims, and oversees public sector enterprise bargaining and dispute management. It also implements and ensures compliance with laws governing long service leave, child employment and owner drivers.

IRV works closely with industry and unions to promote positive industrial relations and improve the working standards and conditions of all Victorians. It leads government responses and submissions to major workplace relations reviews and inquiries and regularly lobbies the Commonwealth for improvements to national workplace relations laws.

Employment, Investment and Trade

The Employment, Investment and Trade (EIT) Group is focused on policy and actions impacting business. It grows jobs investment, trade and productivity by:

- working with priority industry sectors
- supporting innovation and technology opportunities for businesses
- regulating effectively and practicably
- delivering economic projects
- investing in regional Victoria
- connecting Victorian businesses to international opportunities.

EIT strengthens Victoria's creative industries and promotes and markets Victoria as a competitive destination for culture, tourism, major events and international students.

EIT facilitates investment and generates jobs through the sustainable development of the state's earth resources, including extractives and minerals and petroleum. It also works with agribusiness and key industry and community stakeholders, to support the agriculture, food and fibre sectors become more globally competitive, innovative and resilient.

EIT delivers through its network of Victorian offices and international Victorian Government Trade and Investment offices. It delivers for the whole of Victoria, but uses detailed knowledge of industry sectors and their growth requirements to tailor effective strategies and actions to organisations, industries and locations as required, meeting their needs and increasing investment.

Transport for Victoria

Transport for Victoria (TfV) is the lead agency in Victoria's integrated transport portfolio and includes key agencies Public Transport Victoria and VicRoads, as well as VicTrack, V/Line, Taxi Services Commission and Ports authorities.

As the high-level planner, developer and manager of Victoria's transport system, Transport for Victoria looks beyond individual modes and projects to create a seamless transport network that meets our travel needs and responds to changes in growth, demand and technology.

TfV's focus on user-centred outcomes guides smart, long-term investments which support connectivity, prosperity and liveability. Its strategic design and management of the network is creating a modern transport system which makes "everyone's travel easy"

From a "turn up and go" public transport system to fast trains to regional cities, smarter and safer roads, more efficient freight movement and intuitive technology, TfV is addressing transport network challenges like congestion and a tripling freight task through a joined-up planning approach.

TfV works across agencies to ensure the significant investment in transport infrastructure and smart technology, being delivered through the Major Transport Infrastructure Program, supports the needs of current users, while looking ahead and planning for future journeys.

This includes planning future transport networks, delivering the next generation of rolling stock (trains and trams) and preparing for new technologies.

Major Transport Infrastructure Program

The Major Transport Infrastructure Program (MTIP) is being delivered on behalf of TfV. It's providing significant transport infrastructure projects through four Administrative Offices which are accountable to the Coordinator-General.

1. Rail Projects Victoria is delivering the Metro Tunnel Project and Regional Rail Revival (including the Ballarat Line Upgrade), along with developing further network development projects.
2. Level Crossing Removal Authority is removing 50 level crossings across Melbourne and delivering the Mernda Rail Extension.
3. Western Distributor Authority is delivering the West Gate Tunnel Project.
4. North East Link Authority is delivering the North East Link Project.

Each of these projects will enable major improvements in capacity, reliability and efficiency, and better connect regional and metropolitan Victorian communities. They'll also build social inclusion and grow Victoria's prosperity.

Corporate Services

Corporate Services Group helps ministers and DEDJTR's portfolio groups create sustainable economic development and employment growth. It includes:

- Financial Management
- Ministerial and Portfolio Services
- People and Workplace Services
- Strategic Procurement
- Technology Services
- Service Centre
- Office of the Chief Corporate Strategy Officer.

It works collaboratively to deliver excellence in integrated and operational functions to DEDJTR, its partners, stakeholders and clients; enhancing governance, people, culture, systems and capability in the process.

Strategy and Planning

The Strategy and Planning Group supports the department's wider work through:

- strategic communications
- emergency management response
- legal and legislative advice
- strategic planning
- research and analysis
- delivering economic projects.

Its key leadership role involves:

- integrating strategic advice across the department into an overarching economic strategy and narrative
- embedding rigorous and consistent frameworks and evidence-based decision-making
- embedding a reputation strategy and messaging framework across the department
- preparing for, responding to and supporting recovery from emergencies, and coordinating programs to develop safer and more resilient communities
- managing legal risks and coordinating and supporting the department's legislative reform program.

Audit, Risk and Integrity Committee (ARIC)

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

The ARIC provides the Secretary with independent assurance on the department's:

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

ARIC communicates with external auditors, and considers recommendations from internal and external auditors. The Secretary appoints all members, including the Chair. The Chief Finance Officer and the Chief Audit Executive are standing invitees to all ARIC meetings.

ARIC membership during 2017–18 was:

Name	Role	Period of membership
Michael Perry	Chair and independent member	July 2017 – June 2018
Pam Mitchell	Independent member	July 2017 – June 2018
Patricia Neden	Independent member	July 2017 – June 2018
Tim Ada	DEDJTR executive member	July 2017 – June 2018

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

Legislation administered by the department

economicdevelopment.vic.gov.au details DEDJTR administered legislation between 1 July 2017 and 30 June 2018.

ENTITIES

As at 30 June 2018

Employment, Investment and Trade

- Agriculture Victoria Services Pty Ltd (AVS)
- Arts Centre Melbourne (ACM)
- Australian Centre for the Moving Image (ACMI)
- Australian Grand Prix Corporation (AGPC)
- Dairy Food Safety Victoria (DFSV)
- Development Victoria (DV)
- Docklands Studios Melbourne (DSM)
- Emerald Tourist Railway Board
- Fed Square Pty Ltd
- Film Victoria
- Game Management Authority (GMA)
- Geelong Performing Arts Centre (GPAC)
- Geoffrey Gardiner Dairy Foundation
- Greater Sunraysia Pest Free Area Industry Development Committee
- LaunchVic
- Melbourne Convention and Exhibition Trust (MCET)
- Melbourne Market Authority (MMA)
- Melbourne Recital Centre
- Murray Valley Wine Grape Industry Development Committee
- Museums Victoria
- National Gallery of Victoria (NGV)
- Office of the Latrobe Valley Mine Rehabilitation Commissioner
- Office of the Mining Warden
- PrimeSafe
- Regional Development Victoria (RDV)
- State Library Victoria (SLV)
- Veterinary Practitioners Registration Board of Victoria
- VicForests
- Victorian Fisheries Authority
- Victorian Small Business Commission
- Victorian Strawberry Industry Development Committee
- Visit Victoria.

Transport Portfolio

Transport for Victoria

- Head, Transport for Victoria
- Public Transport Development Authority (Public Transport Victoria)
- Roads Corporation (VicRoads)
- V/Line Corporation
- Taxi Services Commission (Commercial Passenger Vehicles Victoria)
- Victorian Ports Corporation (Melbourne)
- Victorian Regional Channels Authority
- Port of Hastings Development Authority
- Melbourne Port Lessor Pty Ltd.

Other transport agencies

- Chief Investigator, Transport Safety
- Director, Transport Safety Victoria
- Transport Accident Commission
- Victorian Rail Track (VicTrack)
- Gippsland Ports.

ACHIEVEMENTS 2017–18

IMPROVING CONNECTIVITY

- construction of 48 new mobile towers taking the total number Victorian Government co-funded towers to over 200
- Signal boosters for regional train passengers
- New mobile repeaters on VLocity trains for Geelong, Ballarat, Bendigo, Seymour and Traralgon V/Line routes.



LATROBE VALLEY

- **836 new jobs** created through the **Latrobe Valley Economic Facilitation Fund**
- Leveraged over **\$86 million of private investment**
- Supported implementation of the Latrobe Valley Worker Transfer Scheme to provide job opportunities for retrenched workers.

REGIONAL JOBS AND INFRASTRUCTURE FUND

- **509 projects approved** creating and retaining **5,097 jobs**
- **9 economic infrastructure projects approved** with a total grant value of **\$19.5M**
- **65+ projects at \$90+ million** in grant funding ready to progress.



REGIONAL PARTNERSHIPS – LISTENING TO LOCAL PRIORITIES

- **Attendance at Regional Assemblies across Victoria**
- **2,000+** in 2017
- **1,300+** in 2018 to date
- Consulting, testing and celebrating outcomes with local communities.

DIGITAL TECH

- Supported **100+ digital tech events** across Victoria through the 2017 Digital Innovation Festival involving **10,000 people**.
- Attracted **international and interstate visitors from over 12 countries**
- Contributed to trade & investment outcomes for Victoria
- Strengthened **Victoria's digital tech ecosystem** and supported the digital transformation of Victoria's key industry sectors.



JOBS VICTORIA

- **Supported 7,250+ Victorians** into work since late 2016
- Includes support for long-term jobseekers, youth and retrenched workers.

MAJOR PROJECTS SKILLS GUARANTEE APPLIED TO 66 PROJECTS

- Expected to generate work for **3,580+ apprentices, trainees and cadets** over the life of the projects
- **1,254 apprentices, trainees and engineering cadets** have worked on MPSPG projects equating to **\$1M+ labour hours**.



FISHERMANS BEND PRECINCT DEVELOPMENT

- Agreement to create a new UoM Engineering Campus supported by a potential **\$1B of investment**
- Released an integrated transport plan that prioritises walking, cycling and public transport.

CREATIVE AND VISITOR ECONOMIES

- Attracted a **record 13 million visitors** to Victoria's state-owned arts and cultural institutions.
- Attracted **78.5 million visitors** to Victoria, including **50.1 million visitors to regional Victoria**
- NGV Triennial showcased contemporary art and design from around the globe and attracted **1.2+ million visitors to the NGV**, more than any exhibition in the gallery's 157-year history.



INVESTMENT IN NEW PLACES AND SPACES

- Once-in-a-generation project announced to reimagine the Melbourne Arts Precinct in Southbank with a **\$208 million investment** for the 1st stage
- Invested **\$205 million** in the Melbourne Convention and Exhibition Centre to create new exhibition halls, meeting and banquet rooms. The MCEC expansion stimulated the adjoining **\$150 million commercial development**, including a 340-room hotel and a multi-deck car park.
- It is estimated that **74,000 international visitors** will annually utilise the expended MCEC.



MEDICINAL CANNABIS

- Facilitated the **world's largest medicinal cannabis company**, Canopy Growth Corporation, to establish its Asia-Pacific research and development centre in Victoria creating **200+ jobs**
- Launched the **Medicinal Cannabis Industry Development Plan**, providing a clear pathway to grow the state's **emerging medicinal cannabis industry**.



SUPPORTING SMALL BUSINESS



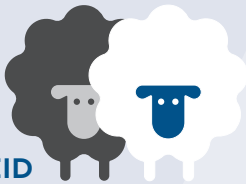
- 38,000+** business supported in 2017–2018
- The **Small Business Festival** became **Australia's biggest**:
 - 27,000 people**
 - 500+ events**
 - 9 regional festivals**



AGRICULTURE ENERGY INVESTMENT PLAN

- \$30 million** plan to improve on-farm energy efficiency and support own-generation capacity.
- Contains **5 key actions** and reflects the results of an online farm energy survey conducted in conjunction with the Victorian Farmers Federation.
- 100 free on-farm energy** assessment applications to date.

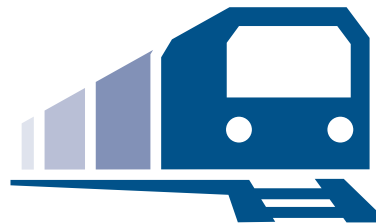
SHEEP EID



- Victoria implements electronic traceability for sheep and goats in an **Australian-first** system
- 15.8 million livestock** electronically tagged across the state
- Producers, processors and saleyards now have capacity to scan and load electronic tag information to a national database.

DELIVERING NEW TRAINS AND TRAMS

- Trains, Trams, Jobs: 2015–2025* rolling stock strategy delivered:
 - 27 new VLocity carriages** onto the regional network
 - 9 new X'Trapolis trains** onto the metro network and
 - 12 new E-Class trams**.



LAUNCHVIC



- 800+ founders and 50 start-up ventures** supported through **46 funded programs** selected through **5 grant rounds**
- Projects include development of start-up thinking in the Aboriginal community through a grant provided to LaunchVic through *Tharamba Bugheen – Victorian Aboriginal Business Strategy 2017–2021* of **\$900K**.

AIRPORTS

- 8,600+ jobs and nearly \$1B gross value** through **additional airline services**
- New routes and international services at Avalon to generate **200 new jobs**.



LEVEL CROSSING REMOVALS

- Removed a further **15 level crossings** bringing the total to **25 level crossings** now removed across Victoria

LEADING THE WAY

- Achieved **White Ribbon Workplace accreditation** recognising our status as a pioneer in contributing to national culture change to **prevent and respond to family violence**.
- 70% of DEDJTR's managers (701 out of 1010)** completed face-to-face training in 'Understanding, Preventing and Responding to Family Violence' with remaining managers currently completing our online family violence module.



ACHIEVEMENTS 2017–18

Employment, Investment and Trade

Jobs, connection and liveability

- Supported the implementation of the **Victorian Industry Participation Policy**, providing local businesses and workers with full and fair opportunity to supply into billions of dollars' worth of Victorian Government projects.
- Developed the *Victorian Industry Participation Policy (Local Jobs First) Amendment Bill 2018* to strengthen and integrate the Local Jobs First – Victorian Industry Participation Policy and the Major Projects Skills Guarantee, to support local industry development and jobs from government projects. The Bill was introduced into Parliament in June 2018.
- Continued improvement of regional Victoria's mobile connectivity with the **construction of 48 new mobile towers** taking the total number Victorian Government co-funded towers to over 200.
- Improved **mobile connectivity** on the Geelong, Ballarat, Bendigo, Seymour and Traralgon V/Line commuter routes by commencing installation of new mobile repeaters on VLocity trains and new mobile towers. Installation to be completed in 2018.
- Delivered the **Automotive Transition Plan**, assisting businesses and workers affected by the cessation of passenger car manufacturing, including delivery of jobs fairs with over 6,000 jobs on offer and 10,000 participants.
- Delivered the *Domestic Animals Amendment (Puppy Farm and Pet Shops) Act 2017*, the *Domestic Animals Amendment (Restricted Breed Dogs) Act 2017* and Victoria's first **Animal Welfare Action Plan**. The **Code of Practice for the Keeping of Racing Greyhounds** was finalised after 1,300 public submissions.
- Continued facilitation of business transition through the **Latrobe Valley Economic Facilitation Fund**. Since its creation, the fund has helped to create 836 new jobs and leveraged over \$86 million of private investment.
- Facilitated the progression of more than 65 projects under the Regional Jobs and Infrastructure Fund as well as the **Regional Tourism Infrastructure Fund** realising the delivery of over \$90 million in grant payments against a total project value of \$560.5 million.
- Engaged with over 300 large energy using businesses via the **Industry Energy Support Stream (IESS)** program, providing support to numerous business by way of energy and financial assessments, feasibility studies and capital grants to optimise energy efficiency and productivity.
- The delivery of the **Regional Jobs and Infrastructure Fund (RJIF)** continued in 2017–18. Key deliverables included:
 - 509 projects formally approved by the Minister for Regional Development, which equates to grant funding of \$342.1 million
 - The total project cost of all RJIF approved projects is \$1.352 billion, generated from a funding requirement of \$342.1 million which equates to a funding ratio of 1:3.95
 - The number of jobs expected to be created/retained in RJIF-supported projects is estimated to be 5,097
 - Facilitated the approval of nine economic infrastructure projects under RJIF, with a total grant value of \$19.5 million towards total project costs of \$36.7 million.
- Supported the significant work of **Victoria's Regional Partnerships**. Regional communities continue to be consulted, with their local priorities tested and outcomes celebrated at the annual Regional Assemblies. More than 2,000 people from around the state attended the 2017 Regional Assemblies and more than 1,300 people have attended the 2018 assemblies to date.
- Attracted a record of 13 million visitors to **Victoria's state-owned arts and cultural institutions**. Highlights of the year included the **NGV Triennial**, a massive showcase of contemporary art and design from around the globe which attracted more than 1.2 million visitors to the National Gallery of Victoria, more than any exhibition in the gallery's 157-year history.
- Attracted a total number of 78.5 million visitors to Victoria, including 50.1 million visitors to regional Victoria (as at year ending March 2018)

- Announced an investment of \$208 million for the first stage of a **major reimagining of the Melbourne Arts Precinct** in Southbank. This once-in-a-generation project will include an iconic new contemporary art and design gallery, NGV Contemporary; the revitalisation of Arts Centre Melbourne's Theatres Building; new and renewed public spaces; new pedestrian connections; and a new creative hub. A major redevelopment of the Australian Centre for the Moving Image in Federation Square was also announced, with design underway.
- **Collaborated with Visit Victoria** to facilitate more than 550 events including more than 60 major events, more than 330 business events and more than 160 regional events.
- The **Major Events Act 2009** came into effect on 1 June 2018, which will protect consumers against ticket scalping by making it an offence to resell (or to advertise for resale) any ticket to a declared major event for more than 10 per cent above the face value of the ticket.
- Continued implementation of the **Victorian Visitor Economy Strategy**. Victoria is on track to reach the target to increase visitor spending to \$36.5 billion by 2025, and increase employment in the sector to 320,700 jobs.
- Achieved the milestone of more than 7,250 Victorians supported into work through **Jobs Victoria services** since late 2016. This includes long-term jobseekers supported into work, young people gaining employment through the Youth Employment Scheme and retrenched workers supported into new roles.
- Applied the **Major Projects Skills Guarantee (MPSG)** to 66 projects, which are expected to generate work opportunities for over 3,580 apprentices, trainees and cadets over the life of the projects. The policy requires principal contractors delivering publicly funded construction and infrastructure, valued over \$20 million, to use apprentices, trainees and engineering cadets for at least 10 per cent of the projects' labour hours. As of 30 June 2018, 1,254 apprentices, trainees and engineering cadets have been engaged on the MPSG projects, collectively completing over 1 million labour hours.
- Launched the **Victorian Social Procurement Framework** in April 2018, which will be applied to all purchases of goods, services and construction by the Victorian Government and is expected to have a total combined value of over \$20 billion each year. This whole-of-government approach to social procurement is an Australian first, and will help build a fair and inclusive Victoria by putting social and sustainable outcomes at the centre of Government's procurement activity.
- Expanded the **International Student Work Rights Legal Service (ISWRLS)** to provide free, private and independent legal advice to international students experiencing work issues. The service is being delivered through Victorian Legal Aid in partnership with a network of community legal centres – including JobWatch, Springvale/Monash and West Justice.
- Launched a new **public education program** to provide communities with better environmental assessment information for resources developments.

Trade

- Delivered **30 trade missions (inbound and outbound)** in 2017–18 with participants reporting immediate export sales of \$8 million and an estimated \$216 million of projected total export sales.
- Delivered the **first women-only trade mission** to China in April 2018, as part of a drive to engage more women in Victorian Government trade missions and programs.
- Strengthened the global profile and export potential of **Victoria's creative industries** through 18 outbound delegations and Victorian showcases involving more than 150 representatives from across the state's digital games, design, screen, music and arts sectors. This included major delegations to Hong Kong Business of Design Week, GamesCom Cologne and Game Developers Conference in San Francisco. In addition, 8 inbound delegations brought over 450 international industry leaders to the state, resulting in new collaborations and initiatives.
- Launched **Globally Connected: Victoria's Trade Statement** – the first trade statement for Victoria in over a decade; the **India Strategy** and the **Latin America Trade and Investment Strategy**.

- Launched the Asia Gateway Stream of the **Boost Your Business voucher program** to help Victorian companies build their Asia capabilities and grow their business with Asian markets.
- Launched the **Business Ambassadors Program**, which has enlisted high profile business leaders and influencers with a strong connection to Victoria to extend the Victorian Government's international reach. Business Ambassadors use their specialist knowledge and high-level networks to connect the Victorian Government to key international decision makers and promote its trade and investment agendas. The Ambassadors are:
 - Ms Maggie Zhou (China market)
 - Professor Ian Meredith (America market)
 - Ms Kiran Mazumdar Shaw (India market)
- Supported over 100 digital tech events across Victoria through the **2017 Digital Innovation Festival (DIF2017)**, which have involved around 10,000 people. DIF2017 attracted international and interstate visitors from over twelve countries and contributed to trade and investment outcomes for the state, including significantly lifting Victoria's profile in key markets such as China. DIF2017 helped to build and strengthen Victoria's digital tech ecosystem and supported the digital transformation of Victoria's key industry sectors.
- Addressed 12 significant **animal and plant biosecurity** incidents including anthrax, bluetongue virus, varroa mite, tomato potato psyllid, chestnut blight and chocolate-banded snail – and provided 96 agriculture **relief and recovery responses** including responses to significant fires in south-west Victoria and major frost and hail events in the Wimmera.

Investment

- Facilitated projects worth an estimated **\$2.47 billion in new capital investment** and expected to create an estimated **6,510 jobs** and **18 new headquarters**.
- Achieved regional investment targets of projects worth an estimated **\$709 million in new capital investment** and expected to create **1,779 jobs**.
- Major investments attracted include:
 - Launched the world first **Hydrogen Energy Supply Chain (HESC) pilot project** in the Latrobe Valley, in a major partnership with Japanese energy and infrastructure companies, the Commonwealth and the Japanese government. The Victorian Government will fund over \$50 million in addition to co-funding of \$50 million from the Commonwealth, creating 400 jobs
 - Facilitated **Melbourne-born US-based tech company LiveTiles** to establish its new global innovation centre and Asia-Pacific headquarters in Geelong, creating 500 jobs
 - Facilitated the **world's largest medicinal cannabis company, Canopy Growth Corporation**, to establish its Asia-Pacific headquarters and research and development centre in Victoria, creating more than 200 jobs
 - Secured new international airlines and direct international services to the state. Currently, Victoria has 35 international airlines flying in and out of Melbourne Airport. New airlines to Victoria in 2018–19 include **Japan Airlines, LATAM Airlines, SriLankan Airlines, Tianjin Airlines** and **Air Canada** with new direct services to Tokyo, Santiago, Colombo, Chongqing and Vancouver respectively. In September 2018, **Qantas** will commence a direct service between San Francisco and Melbourne
 - In late 2018, Victoria will see the establishment of its second international airport with the commencement of a **double daily AirAsia X service** from Kuala Lumpur to **Avalon Airport**. This new service is expected to be one of many new international services at Avalon, creating up to 200 jobs in Geelong and the surrounding regions over the coming years

- In 2017–18, additional international airline services to the state are estimated to have **contributed nearly a billion dollars** in gross value add and **over 8,600 jobs**.
- Invested \$205 million in the **Melbourne Convention and Exhibition Centre (MCEC)** to create a flexible, multi-purpose events and conferencing space, including 9,000 square metres of new exhibition halls, meeting and banquet rooms. The MCEC expansion stimulated the adjoining \$150 million commercial development, including a 340-room hotel and a multi-deck car park. It is estimated that 74,000 international visitors will utilise the expanded MCEC annually.
- Progressed settlement of the former **General Motors Holden (GMH) site at Fishermans Bend**. The GMH site is proposed to become a world leading Precinct of Excellence with leaders in advanced manufacturing, education, design and engineering and technology. In December 2017, the Victorian Government and the University of Melbourne (UoM) entered into agreements to create a new UoM Engineering Campus at Fishermans Bend supported by a potential \$1 billion of investment.
- Delivered the **‘There’s a place for you in Melbourne’** (first major international marketing campaign) promoting Victoria as a premium study destination, and launched **Unlock Melbourne** (new Study Melbourne app) designed to support new international students in Victoria.

Industry Development

- Established the **Johnson & Johnson Innovation Partnering Office** at Monash University which is working with Victoria’s medtech and pharmaceutical sector to deliver training, mentoring and networking programs to support the next generation of entrepreneurs to help patients globally.
- Developed and launched the **Advancing Victorian Manufacturing** statement with \$12 million funding to support the delivery of new initiatives.
- Launched the Advanced Manufacturing stream of the **Boost Your Business voucher program** and the **Regional Manufacturing Clusters** to support businesses across Victoria develop new products and services, enhance manufacturing processes, enter new export markets and secure global supply chain opportunities.
- Delivered the 2018 **Victorian Manufacturing Hall of Fame Awards** recognising exemplary companies and individuals in the manufacturing industry.
- Formalised an **agreement with the China Education Association for International Exchange (CEAIE)** to deliver an eight-week language and internship program in China for up to 50 Victorian university students during 2018 and 2019, to further strengthen linkages and grow Asia capabilities.
- Established a new **Innovation Hub at the historic Goods Shed North** in Docklands, which will be home to start-up organisations including LaunchVic, Stone & Chalk, SproutX, and the Medtech Actuator, with space for 350 entrepreneurs.
- Victoria implemented Australia’s first robust electronic traceability system for sheep and goats. Since 1 January 2017, 15.8 million **electronic NLIS (sheep) tags** have been purchased, and over 468,000 electronically tagged sheep have been scanned and the information uploaded to the national livestock identification database.
- Developed and launched the **Medicinal Cannabis Industry Development Plan**, providing a clear pathway to grow the state’s emerging medicinal cannabis industry.

- Established the **DairyBio and DairyFeedbase innovation partnerships** as joint ventures with the Australian dairy industry. These initiatives attract \$100 million investment over five years delivering high impact research for improved animal and plant breeding, animal nutrition and feedbase productivity.
- Released a \$30 million **Agriculture Energy Investment Plan** to improve on-farm energy efficiency and support own-generation capacity. The plan contains five key actions and reflects the results of an online farm energy survey conducted in conjunction with the Victorian Farmers Federation. Applications have been received for over 100 free on-farm energy assessments since the program commenced in May 2018.
- Introduced significant reforms to Victoria's **land use planning system** for animal industries including new land use definitions and planning controls for the major intensive animal industries.
- Launched and commenced delivery of the **Victorian Wine Industry Development Strategy 2017–2021**. This included the launch of the \$1.0 million *Tackling Phylloxera* program, a program of trade missions in key export markets, and a \$1.2 million round of the Wine Growth Fund for Victorian wine businesses. The Wine Growth Fund (2017) funded 65 wine industry projects with a total value of approximately \$5 million.
- Facilitated the approval of infrastructure projects under the **Agriculture Infrastructure and Jobs Fund** - including the **Local Roads to Market Program**, the **Cattle Underpass Scheme**, the **GrainCorp's Regeneration Project**, and the **Wimmera Southern Mallee Doppler weather radar station**.
- Renewed a **research and innovation strategic partnership** for the grains industry representing a collective \$52 million investment over five years. The innovation partnership, formalised under a bilateral agreement, will continue to focus on the delivery of practical outcomes that underpin the future capacity of grain production in Victoria.
- Victoria's first creative industries strategy, **Creative State**, reached its halfway point with all 40 actions implemented or well underway. Key actions delivered this year include a new creative industries accelerator program Foundry658, the establishment of a Creators Fund and major new social impact and diversity and inclusion programs.
- Delivered the final elements of the **Victorian Government's landmark \$22.2 million Music Works initiative**, which has significantly boosted Victoria's contemporary and live music industry. These include the establishment of a new Victorian Music Development Office to drive new opportunities for the sector and the opening of the Australian Music Vault at Arts Centre Melbourne which has attracted almost half a million visitors since opening in December 2017.
- Continued the delivery of a \$5.3 million initiative to support and guide the game hunting industry's long-term growth through the **Sustainable Hunting Action Plan (SHAP)**. SHAP is a four-year plan which contains 22 key actions to grow the benefits of responsible, sustainable and safe hunting now and into the future.
- **Film Victoria** had a strong year in 2017–18, investing in 66 local screen projects, which provided 8,245 job opportunities for the local industry and injected \$212.7 million into the Victorian economy.
- Supported more than 800 founders and 50 start-up ventures through 46 funded programs selected through five grant rounds by **LaunchVic**. The grant rounds included the first funding round to develop start-up thinking in the Aboriginal community through a grant provided to LaunchVic through Tharamba Bugheen, Victorian Aboriginal Business Strategy 2017–2021 of \$900,000.
- Supported almost 40,000 business owners in 2017–18 comprising: 4,775 **Small Business Workshop** attendees, 27,339 **Small Business Festival** participants, 4,673 **Small Business Bus** engagements throughout metropolitan and regional Victoria, and 3,120 **Small Business mentoring sessions** delivered.
- The **Small Business Festival** became Australia's biggest with 27,000 people attending more than 500 events and including nine regional festivals.
- Launched the **Australian Supplier Payment Code** in conjunction with the Business Council of Australia to help small businesses get paid on time.

- **Tharamba Bugheen, Victorian Aboriginal Business Strategy 2017–2021** has supported a new position to coordinate the development of Aboriginal Tourism in Victoria. The funding of \$960,000 over three years provides Visit Victoria with an Aboriginal Tourism Business Manager and funds to support the development and marketing of Aboriginal Tourism businesses especially internationally.
- Launched **Victoria’s Extractive Resources Strategy – Helping Victoria Grow**, to support new materials for housing and major infrastructure development.
- Launched a new tender for 11 exploration blocks as part of the **Stavelly minerals initiatives** in western Victoria to attract new investment.
- Launched the **Victorian Coal Statement, Future Uses of Brown Coal**. The Statement provides a framework for new proposals that seek to develop the State’s brown coal resource, creating new jobs and investment, and ensures new projects comply with Victoria’s commitment to net zero emissions by 2050.
- Launched the **Getting the Groundwork Right: Implementation Plan** in May 2018 to improve earth resources regulation. Key priorities include speeding up approvals for quarries in the extractives sector for low-risk projects, developing improved guidance materials, working with DELWP to improve the interface with earth resource regulation and developing standard risk management plans.
- Delivered the first **Victorian Gas Program (VGP) Progress Report** in January 2018. Evidence delivered through the VGP work program will inform future government decisions and planning for the exploration and potential development of conventional gas resources in Victoria.
- Finalised new collaborative research agreements with CSIRO and industry that will support the VGP.
- Completed a new **511 kilometre geological seismic survey** in May 2018 mapping key areas of north-east Victoria. This new information will help to highlight potential new opportunities to explore and develop the state’s earth resources.
- Released five new exploration blocks in the **offshore Otway Basin** to encourage new gas exploration.
- Completed a **marine seismic survey** in February 2018 as part of the work program for the CarbonNet project which is investigating the development of a Carbon Capture and Storage (CCS) network in Victoria.
- Appointed the **Latrobe Valley Mine Rehabilitation Commissioner**.
- Opened three parcels of land in the Latrobe Valley for new economic development that were subject to coal protection overlays.
- The **Future Industries Fund** supported:
 - Food Innovation Vouchers as part of the successful Boost Your Business Voucher Program. Over 100 projects totalling over \$3.0 million were approved for funding
 - The Food Innovation Network as an online single source of information for Victorian food businesses to engage with innovation service providers such as universities, with research and design capabilities. Over 320 businesses are currently registered users of the network and an additional 40 service providers form the network's Community of Practice
 - The Food Innovation Centre at Monash University facilitated engagement with 2,500 food and beverage businesses across Australia, New Zealand, Indonesia, Singapore, Malaysia and China. 1,500 businesses have visited this world-class facility. 20 innovation workshops have assisted 150 businesses through its innovation services
 - Ethical Clothing Australia by providing \$1.0 million to support safe working conditions for workers in the clothing industry
 - Invested in DEDJTR’s advanced scientific computing, plant phenomics and next generation DNA sequencing research infrastructure.

Transport

Transport for Victoria

Metropolitan focus

- Introduced new contracts to operate **Melbourne's metropolitan train and tram networks**, with stronger targets for performance and punctuality and new measures for customer experience, to drive better outcomes for passengers.
- Developed **nation-leading reforms to rideshare services**, establishing Commercial Passenger Vehicles Victoria (CPVV), introducing low cost taxi and hire care licences and **making the rideshare industry safer, more accessible and more responsive**.
- Commenced planning for an **integrated airport rail link** to boost the capacity, speed and frequency of rail lines in Melbourne's west and provide faster, more reliable services to regional Victoria.
- Created **Freight Victoria** and developed a statewide freight plan "**Delivering the Goods**" to ensure Victoria's freight and logistics system supports our growing population and economic prosperity.
- Commenced construction of Victoria's **new high capacity metro trains**; a Victorian transport milestone, which will support 1100 jobs in local manufacturing, including supply chains.
- Developed the legislative framework to support the **trial of automated vehicles in Victoria in the future**.
- Delivered \$290 million in safety improvements on high-risk roads under **Towards Zero** and the **Safer System Roads Infrastructure program**.
- Released the **Victorian Cycling Strategy 2018-28** to increase the number of people cycling for transport, including commuter and local trips.
- Delivered an **integrated transport plan for Fishermans Bend** which prioritises walking, cycling and public transport.
- Secured **new performance-based contracts for Melbourne's bus networks** with greater emphasis on on-time running and customer service, with flexibility to improve and expand services where they are most needed.
- Introduced a **new performance-based contract for SkyBus** which will modernise, expand and upgrade Melbourne's airport bus services.
- Continued delivery of Victoria's rolling stock strategy "**Trains, Trams, Jobs: 2015-2025**" with **nine new X'Trapolis trains** for the metropolitan network and **12 new E-Class trams**.
- Undertook cleaning and restoration of the **Flinders Street Station dome** and began **upgrades of the historic Elizabeth Street and Degraeves Street subways** as part of the \$100 million **revitalisation of Flinders Street Station**.
- Began a trial of **new mobile ticketing technology** across multiple transport modes for myki.
- Commenced a **major upgrade to the Frankston station precinct**, including the removal of the Skye and Overton Road level crossing.
- Shortlisted EOI respondents for the **\$58 million Port Rail Shuttle** to move more freight by rail and reduce road congestion.
- Coordinated the **management of impacts and disruption from the Major Transport Infrastructure Program** through road system changes, bus replacement services and customer information.
- Released an EOI to build the final stage of the **\$2.25 billion M80 Ring Road Upgrade**.
- Awarded the contract for the first stage of the **\$81 million O'Herns Road upgrade** which will reduce congestion on key outer Melbourne arterial roads.
- Completed work to **upgrade the CityLink Tulla Freeway between Bulla Road and Power Street**, delivering faster and safer journeys to and from Melbourne Airport
- Shortlisted contractors to submit tenders to build the **\$375 million Mordialloc Freeway**, which will deliver travel time savings and divert vehicles from nearby arterial roads
- Commenced construction of the **Chandler Highway Upgrade project**, which will build a new bridge of the Yarra River at Alphington, widening the Chandler Highway to six lanes
- Opened the first of two new bridges over the Cranbourne rail line being constructed as part of the **Thompsons Road Upgrade project**.

- Planned the establishment of the **Major Road Projects Authority (MRPA) to deliver over \$14.9 billion of major road projects.**
- Undertook early works on a \$1.8 billion package of **upgrades to eight high-volume arterial roads in Melbourne's west.**
- Released an EOI to build the **\$711 million second stage of the Monash Freeway upgrade** to reduce peak hour trips between Pakenham and the city by nine minutes.
- Began the **\$131 million Yan Yean Road upgrade** to widen it from one to two lanes in each direction and upgrade key intersections.
- Opened **a new lane on the Swan Street Bridge** to reduce journeys between City Road and Hoddle Street by five minutes and widened the footpath for pedestrians and cyclists to improve safety.
- Improved safety at 36 road crossings and 33 pedestrian crossings under the **Safer Country Crossing Program, State Level Crossing Upgrade Program** and the **Warrnambool Upgrade Program.**
- Launched the **road safety program, Road Smart,** and increased supervised night driving hours for learner drivers from 10 to 20 hours.
- Introduced **new three or six-month registration options** which have been taken up by 24,000 Victorians a week.
- Introduced a **100 per cent concession on registration for drivers with disabilities,** whose vehicles have been significantly modified.
- Opened a **new VicRoads service centre** in Sunshine.
- Introduced **a new digital dashboard on the VicRoads website** to track progress on road upgrades, pot-hole repairs and other maintenance.
- Launched a **12-month mentoring program as part of the Women in Transport program,** to build a network of female engineers and attract more women to the sector.

Regional focus

- Commenced planning and delivery of the **\$1.75 billion Regional Rail Revival package,** supported by securing Federal Government funding for the planning and development of Geelong, Gippsland, Warrnambool upgrades and the Avon River Bridge replacement project.
- Undertook **planning to establish Regional Roads Victoria (RRV),** supporting our regional road network, including a dedicated call centre for regional Victorians.
- Delivered **27 new VLocity carriages** for the regional rail network.
- Introduced **151 extra regional train services** including 69 for Geelong, Victoria's busiest regional rail corridor, increasing service frequency every day (from 7 am–7 pm) to at least every 40 minutes.
- Rolled out **new mobile signal boosters to V/Line's Vlocity trains** for regional train passengers.
- Introduced changes to regional public transport fares which will **save public transport users up to \$1696 a year.**
- Introduced **more late-night coach services between Melbourne and major regional centres** on Friday and Saturday nights as part of the **Night Network.**
- Reopened the Ararat to Maryborough freight line after 15 years as part of the **Murray Basin Rail Project,** which will provide the state's producers with **more reliable and efficient freight services** and better access to markets.
- Awarded the contract for the first stage of the **Echuca Moama Bridge Project,** the first step towards construction of a more efficient, safer bridge over the Murray River between Echuca and Moama.
- Awarded the contract to build a **12.5 kilometre duplication of the Western Highway** between Buangor and Ararat.
- Commenced the third stage of the \$363.47 million Princes Highway West project, with work beginning on the duplication of an 8.5 kilometre section from Warncoort to Colac East.
- Completed the seventh of nine sections of **upgrades to the Princes Highway East** between Traralgon and Sale.

- Delivered a **new dredge for the Port of Gippsland Lakes, the Tommy Norton**, to deliver safe and reliable ocean access for vessels that cross the Lakes Entrance bar
- Released the **design of the new bus interchange at Ballarat Station** which will remove buses from local streets and incorporate pedestrian crossings, CCTV, lighting, shelters and seating for better passenger comfort and safety.
- Began **improvement works on the Echuca to Deniliquin freight line** to ensure a safe, reliable pathway through the state's north.
- Awarded the contract to **upgrade accessibility, usability and amenity at Bendigo and Eaglehawk stations**.
- Continued funding for the **Boating Safety and Facilities Program** to develop and upgrade infrastructure and facilities for waterways across Victoria.
- In December 2017, executed the agreements for the **Tunnel and Stations Project, Rail Systems Project Alliance and Ballarat Line Upgrade Project Alliance**. These major milestones paved the way for start of major construction on the Metro Tunnel Project and Ballarat Line Upgrade. The Rail Infrastructure Alliance Project Alliance Agreement is the last of the Metro Tunnel Project work packages to be executed, with the contract award scheduled for September 2018.
- In April 2018, the **Melbourne Metro Rail Authority was renamed Rail Projects Victoria** and given responsibility for investigating options for a high-speed rail link between Melbourne and Geelong, as part of planning for a **Melbourne Airport Rail Link**. It will also deliver the **Metro Tunnel Project** and the **Regional Rail Revival program**.
- Released the **North East Link Business Case** in May 2018. With an estimated value of \$15.8 billion, the project will connect Melbourne's freeway network between Springvale Road and the M80 Ring Road and include a 5km long tunnel from Bulleen Road to near Lower Plenty Road.

Major Transport Infrastructure Program

- Removed 15 level crossings under the **Level Crossing Removal Program**, bringing the total to 25, the halfway mark for the program.
- Built **six new train stations**, bringing stations built or upgraded under the Level Crossing Removal Program to 14.
- Completed **major construction of the Mernda Rail Extension project**, due to be commissioned on 26 August 2018.
- Appointed Rail Projects Victoria (then the Melbourne Metro Rail Authority) as delivery agency for the **\$1.7 billion Regional Rail Revival (RRR)**, which includes the:
 - Ballarat Line Upgrade
 - Gippsland Rail Corridor Upgrade, including the Avon River Bridge Upgrade
 - Warrnambool and Geelong Line Upgrade
 - Bendigo-Echuca Line Upgrade
 - North-East Line Upgrade
 - Shepparton Corridor Upgrade
- Completed a three month **Environmental Effects Statement (EES) for the West Gate Tunnel Project** on 27 November 2017. This resulted in a series of design improvements and ensured possible environmental effects are well managed.
- Achieved contract and financial close of the **West Gate Tunnel Project** ahead of schedule on 11 December 2017. Construction commenced soon after.

Industrial Relations Victoria

- Provided **support and advice for public sector bargaining matters**, including approving 32 final agreements.
- Helped finalise **major enterprise agreements** for medical scientists, specialist doctors and doctors in training.
- Supported the Minister for Industrial Relations in terminating industrial action in medical laboratory and pathology services to ensure **patient safety and welfare**.
- Developed **new long service leave laws** to provide greater flexibility to women, families and those transitioning to retirement; and supported passage of the *Long Service Leave Act 2018*.
- Prepared legislation to establish a **Victorian licensing scheme for labour hire providers** and supported passage of the *Labour Hire Licensing Act 2017*.
- Prepared and introduced the **Long Service Benefits Portability Bill 2018** to establish portability of long service leave entitlements in the contract cleaning, security and community services industries.
- Provided advice regarding the **establishment of the Victorian Wage Inspectorate** to promote fair industrial relations practices and better education, compliance and enforcement of state-based employment laws.
- Hosted the **Women@Work Conference to tackle the gender pay gap** and provide practical support to Victorian businesses to boost gender equality.
- Completed a review of the **Owner Drivers and Forestry Contractors Act 2005** and identified reforms to improve industry enforcement and compliance.
- Led Victorian Government participation in **major Fair Work Commission cases** including the annual wage review and modern award review of hospitality and retail penalty rates.
- Engaged Victoria Legal Aid to provide **specialist employment law advice to migrant workers** in regional communities.
- Helped implement **Latrobe Valley Worker Transfer Scheme** to provide job opportunities for workers retrenched following the Hazelwood Power Station closure.
- Ensured protection of children working in Victoria by **administering child employment laws**, including issuing 11,000 child employment permits.
- Finalised 68 **investigations into breaches of long service leave laws** and retrieved over \$225,000 in outstanding long service leave entitlements for employees.
- Provided **critical industrial relations support and advice for the Victorian Government's major building and infrastructure projects**, particularly the Major Transport Infrastructure Program.

Corporate Services

- Enabled **increased accessibility, flexibility and collaboration** through the delivery of new personal computing tools, allowing DEDJTR to reimagine the way we work.
- Delivered efficiencies and service enhancements through the **establishment of a Service Centre and system improvements**, including the creation of a common financial management and reporting platform.
- Continued to embed a culture of safety and wellbeing, including the establishment of a **Mental Health and Wellbeing program** to assist in building a positive, inclusive workplace that supports the mental health and wellbeing of our people.
- Achieved **White Ribbon Workplace accreditation** – recognition of the department’s status as a pioneer in contributing to national culture change to prevent and respond to family violence.
- Launched a **workforce diversity and inclusion framework** to increase diversity across all areas of our workforce, so that we can make the most of the valuable contributions that diverse experiences bring to our work.
- Developed a DEDJTR **social procurement policy** to promote the opportunity to engage with suppliers owned by or employing Victorians underrepresented in the economy.

Strategy and Planning

Economic Strategy and Performance

- Produced *DEDJTR Delivers – Strategic Plan 2017–2018 Update*, our plan for a shared vision over the next 10 years.
- Established a **web-based economic data tool** to support monitoring and analysis of the department’s progress in achieving its long-term outcomes for Victoria.
- Delivered retail sector and visitor economy sector reviews under the government’s **small business regulatory review program**. Reforms are expected to save small businesses \$78 –138 million a year.
- **Analysed key economic trends, risks and opportunities facing Victorian communities, businesses and the economy** in designing and delivering our strategies and programs.
- Through **extensive research and a stakeholder symposium with The Mandarin**, we examined ways to improve social mobility.

Emergency Management

- Developed and delivered four emergency exercises that **tested response, relief and recovery activities for DEDJTR areas impacted by emergency events.**
- Participated in **whole-of-government support for response to emergencies** including the Flinders Street incident, south west fires and multiple severe weather events.
- Coordinated whole-of-department responses to reviews and ensured representation in strategic reforms including **Resilient Recovery, Disaster Recovery funding reform, councils and emergencies review and the Hazelwood Mine Fire Inquiry.**
- Coordinated across the critical infrastructure sectors to support resilience development, including **oversight of resilience improvement cycles and development of statements of assurance.**
- Led the development and delivery of a system and processes for DEDJTR groups to plan for **business continuity and associated activities.**

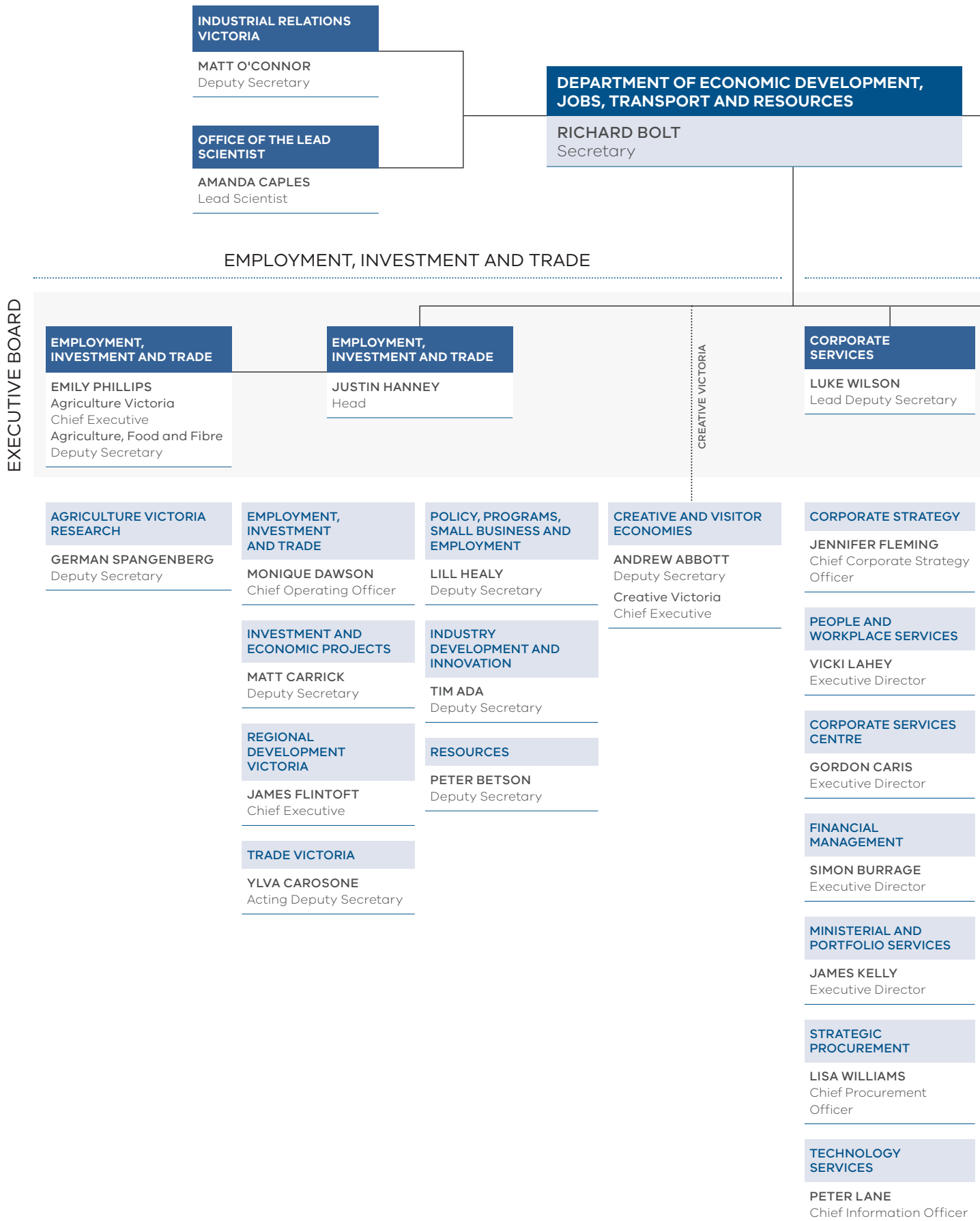
Legal and Legislation

- Provided a **full suite of legal services** to support the department's portfolios deliver their work programs, including:
 - advice on commercial, public and administrative law
 - management of litigation and dispute resolution
 - delivery of the legislation program.
- A new projects team will focus on the development and delivery of **training modules for clients** to support their legislative obligations.
- Managed the department's involvement in the whole-of-Victorian-government **legal services panel arrangements.**

Stakeholder Communications and Channels

- Developed and implemented a research-informed departmental ***Reputation and Strategic Communications Strategy – Jobs, Connection, Liveability.***
- Fostered inclusion by **delivering training for departmental staff to improve accessibility** across the intranet and external websites.
- Supported the Secretary's Office and department-wide **internal communications and engagement activities.**

ORGANISATIONAL CHART



OFFICE OF THE SECRETARY

SHARN ENZINGER
Director

**CORPORATE SERVICES/
STRATEGY AND PLANNING**

TRANSPORT

STRATEGY AND PLANNING

GRAEME MADDERN
Acting Lead Deputy Secretary

STRATEGIC COMMUNICATIONS

TESS HUGHES
Chief Communications Officer

TRANSPORT FOR VICTORIA

GILLIAN MILES
Head

MAJOR TRANSPORT INFRASTRUCTURE PROGRAM

COREY HANNETT
Coordinator-General

ECONOMIC STRATEGY AND PERFORMANCE

GRAEME MADDERN
Executive Director

EMERGENCY MANAGEMENT

MARK DUCKWORTH
Executive Director

LEGAL AND LEGISLATION

ANNETTE WILTSHIRE
Executive Director
General Counsel

STAKEHOLDER COMMUNICATIONS AND CHANNELS

ASSET AND NETWORKS

PAUL YOUNIS
Deputy Head

POLICY AND REFORM

MICHAEL HOPKINS
Deputy Head

ROLLING STOCK DEVELOPMENT

WENDY MCMILLAN
Chief Executive Officer

OPERATIONAL COORDINATION

MELANIE NANSCAWEN
Deputy Secretary

INVESTMENT AND BUSINESS

MELINDA COLLINSON
Acting Deputy Secretary

COMMUNICATIONS AND PUBLIC AFFAIRS

PUBLIC TRANSPORT VICTORIA

JEROEN WEIMAR
Chief Executive

VICROADS

KERRY THOMPSON
Acting Chief Executive

LEVEL CROSSING REMOVAL AUTHORITY

KEVIN DEVLIN
Chief Executive Officer

RAIL PROJECTS VICTORIA

EVAN TATTERSALL
Chief Executive Officer

NORTH EAST LINK AUTHORITY

DUNCAN ELLIOTT
Chief Executive Officer

WESTERN DISTRIBUTOR AUTHORITY

PETER SAMMUT
Chief Executive Officer

02

FINANCIAL PERFORMANCE



Victorian Auditor-General's Office

Independent Auditor's Report

To the Secretary of the Department of Economic Development, Jobs, Transport and Resources

Opinion	<p>I have audited the financial report of the Department of Economic Development, Jobs, Transport and Resources (the department) which comprises the:</p> <ul style="list-style-type: none">• balance sheet as at 30 June 2018• comprehensive operating statement for the year then ended• statement of changes in equity for the year then ended• cash flow statement for the year then ended• notes to the financial statements, including significant accounting policies• accountable officer's and chief financial officer's declaration. <p>In my opinion the financial report presents fairly the financial position of the department as at 30 June 2018 and their financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the department in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Key audit matters	<p>Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial report of the current period. These matters were addressed in the context of my audit of the financial report as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.</p>

Key audit matter**How I addressed the matter****Accuracy and completeness of financial report disclosures for two new significant uncommissioned Public Private Partnership projects***Refer to Note 7.5.2 and 8.2 of the financial report*

The department has entered into long term contracts with private sector providers to design, construct, finance, operate and maintain assets that will deliver public services. These types of contracts are referred to as public private partnerships (PPP's). The State's future obligation to make payments and other contributions for PPP's are shown as commitments in Note 7 of the department's financial report.

Two new significant PPPs were entered into in 2017-18 being:

- Melbourne Metro Tunnel and Stations (\$10 457 million nominal value).
- West Gate Tunnel Project (\$1 871 million nominal value)

The West Gate Tunnel Project contract is complex. It includes possible additional State commitments, the timing and amount of which are dependent on a number of future events. These possible additional commitments are included in Note 8.2. Payments made under the contract of \$75.5 million to 30 June 2018 have been recorded as a prepayment.

I considered this area to be a key audit matter because:

- the PPP commitments are financially significant
- the underlying models used to value the commitments (the models) are complex
- a significant degree of management judgement is required to determine key assumptions used in valuing the commitments.
- the accounting for, and disclosures of, PPPs are inherently complex with limited authoritative accounting guidance available
- significant exercise of judgement is required to apply the requirements of existing accounting standards to determine the correct commitment value for financial report disclosures

I engaged a subject matter expert to review the contracts and contractual obligations; and to verify the accuracy of relevant underlying schedules, models and supporting documentation to ensure the completeness and accuracy of commitment disclosures included in the financial report.

My key procedures included, but were not limited to:

- reviewing all contracts, supporting schedules and professional accounting advice received by the State
- engaging a subject matter expert to:
- assess the appropriateness of the financials models
- identify all contractual financial obligations and ensure they were accurately included in the models
- challenge the reasonableness of key assumptions used in the models and ensure they were consistent with the contract terms and conditions
- assessing the reasonableness of the reported commitments values
- reviewing the amount, accounting treatment and classification of the prepayment recorded in the financial report for the West Gate Tunnel Project
- reviewing the classification of financial report disclosures
- assessing the adequacy of financial report disclosures against the requirements of applicable Australian Accounting Standards.

Secretary's responsibilities for the financial report

The Secretary of the department is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Financial Management Act 1994*, and for such internal control as the Secretary determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Secretary is responsible for assessing the department's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:


- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the department's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the department
- conclude on the appropriateness of the department's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the department's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the department to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

**Auditor's
responsibilities
for the audit
of the financial
report
(continued)**

I communicate with the Secretary regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

From the matters communicated with the Secretary I determine those matters that were of most significance in the audit of the financial report of the current period and are therefore key audit matters. I describe these matters in the auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

MELBOURNE
18 September 2018



Andrew Greaves
Auditor-General

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The Department of Economic Development, Jobs, Transport and Resources ("department") has pleasure in presenting its audited general purpose financial statements for the financial year ended 30 June 2018 providing users with information about the department's stewardship of resources entrusted to it. It is presented in the following structure:

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Accountable Officer's and Chief Finance Officer's declaration

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

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2018 and the financial position of the Department of Economic Development, Jobs, Transport and Resources as at 30 June 2018.

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

We authorise the attached financial statements for issue on 17 September 2018.



Richard Bolt
Secretary
Department of Economic Development, Jobs,
Transport and Resources

17 September 2018
Melbourne



Jessica Lambous
Chief Finance Officer
Department of Economic Development, Jobs,
Transport and Resources

17 September 2018
Melbourne

Comprehensive operating statement for the financial year ended 30 June 2018

	Note	(\$ thousand)	
		2018	2017
Income from transactions			
Output appropriations	2.2	7,958,913	7,064,576
Special appropriations	2.2	254,679	6,916
Regional Jobs and Infrastructure Fund appropriations	2.2	125,000	125,000
Grants	2.4.1	240,645	162,897
Sale of goods and services	2.4.2	14,899	9,001
Interest income	2.4.3	5,752	5,396
Fair value of assets and services received free of charge	2.4.4	98	523
Other income	2.4.5	21,594	38,635
Total income from transactions		8,621,580	7,412,944
Expenses from transactions			
Grants and other transfers	3.2	(8,074,403)	(7,001,438)
Employee benefits	3.3.1	(411,445)	(372,719)
Capital asset charge	3.4	(82,829)	(80,598)
Depreciation and amortisation	5.1.1/5.2	(43,183)	(46,177)
Interest expense	7.1.2	(34,727)	(27,381)
Other operating expenses	3.5	(516,797)	(353,312)
Total expenses from transactions		(9,163,383)	(7,881,625)
Net result from transactions		(541,803)	(468,681)
Other economic flows included in net result			
Net loss on non-financial assets ^(a)	9.2	(36,314)	(33,826)
Net (loss)/gain on financial instruments ^(b)	9.2	(468)	39
Other gains from other economic flows	9.2	12,267	5,529
Total other economic flows included in net result		(24,515)	(28,258)
Net result		(566,318)	(496,939)

	Note	(\$ thousand)	
		2018	2017
Items that will not be classified to net result			
Changes in physical asset revaluation reserve		105,859	176,965
Composite reporting		–	18,502
Total other economic flows – other comprehensive income		105,859	195,467
Comprehensive result		(460,459)	(301,472)

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

- (a) Net gain/(loss) on non-financial assets' includes unrealised and realised gains/(losses) from revaluations, impairments, and disposals of all physical assets and intangible assets, except when these are taken through the asset revaluation surplus.
- (b) Net gain/(loss) on financial instruments' includes bad and doubtful debts from other economic flows, unrealised and realised gains/(losses) from revaluations, impairments and reversals of impairment, and gains/(losses) from disposals of financial instruments, except when these are taken through the financial assets available for sale revaluation surplus.

Balance sheet as at 30 June 2018

	Note	(\$ thousand)	
		2018	2017
Assets			
Financial assets			
Cash and cash equivalents	7.3.1	1,351,602	1,808,930
Receivables	6.1	1,546,773	1,297,745
Investments		71	73
Total financial assets		2,898,446	3,106,748
Non-financial assets			
Non-financial assets held for sale	9.3	137,355	199,992
Property, plant and equipment	5.1	2,450,178	1,785,168
Intangible assets	5.2	37,282	37,435
Biological assets	8.3.2	2,092	2,233
Other non-financial assets	6.3	206,496	13,145
Total non-financial assets		2,833,403	2,037,973
Total assets		5,731,849	5,144,721
Liabilities			
Payables	6.2	1,811,948	1,717,978
Borrowings	7.1	1,313,019	613,859
Employee provisions	3.3.2	132,163	133,627
Provisions	6.4	20,159	107,471
Other liabilities		2,345	2,316
Total liabilities		3,279,634	2,575,251
Net assets		2,452,215	2,569,470
Contributed capital	9.4	2,766,296	2,423,092
Accumulated surplus/(deficit)		(698,721)	(132,403)
Physical asset revaluation surplus		384,640	278,781
Net worth		2,452,215	2,569,470

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

Statement of changes in equity for the financial year ended 30 June 2018

	(\$ thousand)				
	Note	Contributed capital	Accumulated surplus	Physical asset revaluation surplus	Total
Balance at 1 July 2016		2,382,511	346,034	101,816	2,830,361
Net result for the year		–	(496,939)	–	(496,939)
Composite reporting ⁽ⁱ⁾⁽ⁱⁱ⁾		467	18,502	–	18,969
Revaluation increment/(decrement)		–	–	176,965	176,965
Capital appropriations	2.2	1,553,191	–	–	1,553,191
Capital funding to agencies within the portfolio	9.4	(1,068,370)	–	–	(1,068,370)
Net assets transferred to other government entities	9.4	(2,448,389)	–	–	(2,448,389)
Net assets transferred from other government entities		2,021,126	–	–	2,021,126
Transfers to accumulated surplus		(17,444)	–	–	(17,444)
Balance at 30 June 2017		2,423,092	(132,403)	278,781	2,569,470
Net result for the year		–	(566,318)	–	(566,318)
Revaluation increment/(decrement)		–	–	105,859	105,859
Capital appropriations	2.2	2,066,340	–	–	2,066,340
Capital funding to agencies within the portfolio	9.4	(853,502)	–	–	(853,502)
Net assets transferred to other government entities	9.4	(3,998,719)	–	–	(3,998,719)
Net assets transferred from other government entities	9.4	3,123,013	–	–	3,123,013
Transfers via contributed capital	9.4	6,071	–	–	6,071
Balance at 30 June 2018		2,766,296	(698,721)	384,640	2,452,215

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

i. Rural Assistance Commissioner net assets as at 1 July 2016 are consolidated within DEDJTR financial statements.

ii. Tourism Victoria net assets as at 1 July 2016 are consolidated within DEDJTR financial statements. Cash flow statement for the financial year ended 30 June 2018

Cash flow statement for the financial year ended 30 June 2018

	Note	(\$ thousand)	
		2018	2017
Cash flows from operating activities			
Receipts			
Receipts from Victorian Government		8,038,730	7,327,442
Receipts from other entities		387,239	325,641
Goods and Services Tax recovered from the ATO ⁽ⁱ⁾		397,090	294,571
Sale of services		2,330	9,001
Interest received		5,752	5,396
Total receipts		8,831,141	7,962,051
Payments			
Payments of grants and other transfers		(8,775,819)	(6,817,155)
Payments to suppliers and employees		(643,160)	(709,947)
Capital asset charge payments		(82,829)	(80,598)
Interest and other costs of finance paid		(34,727)	(27,381)
Total payments		(9,536,535)	(7,635,081)
Net cash flows (used)/ from operating activities	7.3.2	(705,394)	326,970
Cash flows from investing activities			
Payments for property, plant and equipment		(4,862,202)	(2,673,917)
Payments for intangible assets		(1,818)	(2,904)
Sale of biological assets		575	1,161
Sale of non-financial assets		74,540	–
Proceeds from consolidation of statutory authority ⁽ⁱⁱ⁾		389	48,143
Net cash flows used in investing activities		(4,788,517)	(2,627,517)

	Note	(\$ thousand)	
		2018	2017
Cash flows from financing activities			
Owner contributions by Victorian Government		2,066,340	1,553,191
Payments of capital contribution funding to portfolio entities		(853,502)	(1,068,370)
Receipts from other government entities		3,123,013	2,021,126
Receipts of loans and advances		715,623	5,602
Payments of loans and advances		(14,891)	(10,762)
Net cash flows from financing activities		5,036,583	2,500,787
Net increase in cash and cash equivalents		(457,327)	200,240
Cash and cash equivalents at the beginning of the financial year		1,808,930	1,608,690
Cash and cash equivalents at the end of the financial year	7.3.1	1,351,602	1,808,930

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

- i. Goods and Services Tax (GST) recovered/(paid) to the ATO is presented on a net basis.
- ii. This represents cash received for Committee of Management Maritime South Wharf from Development Victoria, prior year represents net funds received from the transfer in of Tourism Victoria

1. ABOUT THIS REPORT

The Department of Economic Development, Jobs, Transport and Resources (DEDJTR) is a government department of the State of Victoria. It is an administrative agency acting on behalf of the Crown. These annual financial statements represent the audited general purpose financial statements for the year ended 30 June 2018.

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

Basis of accounting preparation and measurement

These financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

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

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

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

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

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in applying AAS that have significant effects on the financial statements and estimates are disclosed in the notes under the heading: 'Significant judgements or estimates'.

These financial statements cover the Department of Economic Development, Jobs, Transport and Resources as an individual reporting entity and include all the controlled activities of the department.

The following agencies have been consolidated into the department's financial statements pursuant to a determination made by the Minister for Finance under section 53(1)(b) of the *Financial Management Act 1994* (FMA). These agencies are reported in aggregate and are not controlled by the Department:

- Major Projects Victoria (major projects transferred across to development Victoria on 1 April 2017, with some residual projects remaining within the Department)
- Rural Assistance Commissioner
- Linking Melbourne Authority
- Tourism Victoria (On 1 June 2018, the *Major Events Legislation Amendment (Ticket Scalping and Other Matters) Act 2018* came into operation, which incorporates repeal of the *Tourism Victoria Act 1992*. By virtue of this legislation, on 1 June 2018 the entity Tourism Victoria was abolished and its members went out of office).

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

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

Statement of compliance

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

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

Rounding of amounts

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

2. FUNDING DELIVERY OF OUR SERVICES

Introduction

The department's objective is to lift the living standards and wellbeing of all Victorians by sustainably growing Victoria's economy and employment and by working with the private and public sectors to foster innovation, creativity, productivity, investment, and trade. To enable the department to fulfil its objective and provide outputs as described in Note 4 - Disaggregated financial information by output, it receives income (predominantly accrual based parliamentary appropriations). The department also receives market based fees providing services in relation to agriculture and transport services.

Structure

2.1 Funding delivery of our services

2.2 Appropriation

2.3 Annotated income

2.4 Income from transactions

- 2.4.1 Grants
- 2.4.2 Sale of goods and services
- 2.4.3 Interest income
- 2.4.4 Fair value of assets and services received free of charge or for nominal consideration
- 2.4.5 Other income

2.1 Funding delivery of our services

	Note	(\$ thousand)	
		2018	2017
Output appropriation	2.2	7,958,913	7,064,576
Special appropriation	2.2	254,679	6,916
Regional Jobs and Infrastructure Fund appropriation	2.2	125,000	125,000
Grants	2.4.1	240,645	162,897
Sale of goods and services	2.4.2	14,899	9,001
Interest income	2.4.3	5,752	5,396
Fair value of assets and services received free of charge	2.4.4	98	523
Other income	2.4.5	21,594	38,635
Total income from transactions		8,621,580	7,412,944

2.2 Appropriation

Annual Parliamentary appropriations are applied by the Treasurer, they become controlled by the department and are recognised as income when applied to the purposes defined under the relevant Appropriations Act.

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

Special appropriation is a provision within an Act that provides authority to spend money for particular purposes, for example, to fund a particular project or function.

Other forms of appropriation includes Additions to the Net Assets Base (ATNAB) that provides for an increase in the net capital base and Payments on behalf of the State (POBOS). POBOS provides for payments to be made on behalf of the State as the department making the payment has no direct control with respect to the quantity of outputs delivered and classified as an Administered function.

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

Section 29 of FMA - Annotated revenue

The department on behalf of the relevant minister may apply to the Treasurer to retain certain types of revenue/receipts from third parties. The income which forms part of a section 29 agreement is recognised by DEDJTR and the receipts paid into the Consolidated Fund as an administered item. At the point of income recognition, section 29 provides for an equivalent amount to be added to the annual appropriation. Examples of receipts which can form part of a section 29 agreement are Commonwealth specific purpose grants, municipal council special purpose grants, the proceeds from the sale of assets and income from the sale of products and services. The section 29 appropriation is shown in Note 2.3 - Annotated income.

Section 30 of FMA - Transfer between appropriation items

The department may upon the approval of the Treasurer transfer to or from other appropriation items (purposes).

Section 32 of FMA - Carryover unspent appropriation

A carryover arises when amounts appropriated annually for the Department, which remain unapplied at the end of one financial year, are approved by the Treasurer for application in the following financial year.

Section 35 of FMA - Advances

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

The following tables disclose the details of parliamentary and special appropriations received by the department for the year. In accordance with accrual output-based management procedures, 'provision of outputs' and 'additions to net assets' are disclosed as 'controlled' activities of the department. Administered transactions are those that are undertaken on behalf of the State over which the department has no control or discretion.

	(\$ thousand)	
	Appropriation Act	
	Annual Appropriation ⁽ⁱ⁾	Advance from Treasurer
2018		
Controlled		
Provision of outputs	7,455,459	433,753
Regional Jobs and Infrastructure Fund	125,000	–
Additions to net assets	2,443,569	296,689
Administered		
Provision of outputs	–	3,000
Additions to net assets	–	59,410
Payments made on behalf of the State	70,602	–
Total	10,094,630	792,851
2017		
Controlled		
Provision of outputs	7,088,407	136,942
Regional Jobs and Infrastructure Fund	125,000	–
Additions to net assets	1,983,361	444,085
Administered		
Payments made on behalf of the State	71,074	–
Total	9,267,842	581,027

i. As published in Victorian Budget 2018–19 Statement of Finances (incorporating Quarterly Financial Report No.3) Budget Paper No.5 Appendix A Table A.5: Consolidated Fund payments: total annual appropriations.

ii. A number of the Department's output programs have been rescheduled to the next financial year due to timing differences in commencements, completion of milestones, and/or contract finalisation.

iii. Additions to net assets for Administered relates to equity investment in a PNFC entity.

(\$ thousand)

Financial Management Act 1994

Section 29	Section 30	Section 32	Section 35 Advances	Machinery-of- Government change	Total Parliamentary Authority	Appropriations Applied ⁽ⁱⁱⁱ⁾	Variance ⁽ⁱⁱⁱ⁾
490,146	28,504	59,587	–	–	8,467,449	7,958,913	508,536
–	–	–	–	–	125,000	125,000	–
–	(28,504)	197,941	60,321	–	2,970,015	2,066,340	903,675
–	–	–	–	–	3,000	1,462	1,538
–	–	–	–	–	59,410	59,996	(586)
–	–	–	–	–	70,602	69,743	859
490,146	–	257,528	60,321	–	11,695,476	10,281,453	1,414,023
432,135	21,324	107,540	–	(54,594)	7,731,753	7,064,576	667,177
–	–	–	–	–	125,000	125,000	–
93,521	(21,324)	46,374	–	(67,103)	2,478,913	1,553,191	925,722
–	–	947	–	–	72,021	65,074	6,947
525,656	–	154,860	–	(121,697)	10,407,688	8,807,841	1,599,847

Special appropriation

Authority	Purpose	(\$ thousand)	
		Appropriations applied	
		2018	2017
Operating			
Section 213A (4) of the <i>Transport (Compliance and Miscellaneous) Act 1983</i>	Refund to public transport operators for administrative costs associated with ticket infringements	512	566
Section 10 of the <i>Financial Management Act 1994</i> Appropriation of Commonwealth Grants etc	Under arrangement between the Commonwealth and the State, money is granted or made available from the Consolidated Fund with the approval of the Governor in Council.	254,167	6,350
Total Operating		254,679	6,916

Regional Jobs and Infrastructure Fund (RJIF) appropriations

The RJIF was established under the *Regional Growth Fund Act 2011* (as amended by the *Regional Development Victoria Amendment Jobs and Infrastructure Act 2015*) to receive money that is appropriated by Parliament for the purposes of the fund.

Money from the investments and money received from any other source for the purposes of the fund is to be used for expenses incurred in administering, monitoring and reporting on the fund, to provide for better infrastructure, facilities and services, strengthen the economic, social and environmental bases of communities, create jobs and improve career opportunities, support the development and planning of local projects in rural and regional Victoria, and to support the economic or community development of rural and regional Victoria.

RJIF appropriation income becomes controlled and is recognised by DEDJTR when it is appropriated from the Consolidated Fund by the Victorian Parliament and applied to the purposes defined under the relevant Appropriations Act.

2.3 Annotated income

The following is a listing of annotated income agreements approved by the Treasurer:

	(\$ thousand)	
	Actual	
	2018	2017
User charges, sale of goods and services		
Agriculture and veterinary chemical permits	16	11
Bioscience Research Centre – La Trobe contribution to quarterly services payments	2,248	2,065
Commercial forests	751	738
Cultivating and processing of poppies	33	126
Catchment Management Authorities	1,037	–
Paper Australia Pulpwood agreement	21,131	24,902
Plant and exotic disease preparedness and eradication	550	19
Fisheries cost recoveries	310	356
Hazelwood Response	3,526	–
Rental income	2,104	–
Research and experimental projects – industry contributions	15,391	10,936
Research and Development Corporations – horticulture contributions	–	649
Seafood Industry Victoria levy	902	734
	47,999	40,537
Commonwealth payments		
Gardiner Foundation contributions from Commonwealth-funded bodies	258	162
Cooperative Research Centre contributions	901	363
Research and Development Corporations contributions	33,386	18,263
Pest and Disease Preparedness and Response program	–	724
Establish Pest Animal and Weed Management	875	831
Roadside Weeds and Pest program	–	500
National Partnership on developing demand-driver infrastructure for the tourism industry	1,022	450
Infrastructure Investment Programme/Building Australia Fund – rail projects	–	–
Nation Building – road projects	35,426	305,152
Black spot projects (including Asset Recycling Fund)	210,424	22,847
La Trobe Valley Economic Diversification	21,329	688

Hydrogen Energy Supply Chain Pilot program	–	–
Managed motorways ⁽ⁱ⁾	10,000	(419)
Interstate road transport	–	18,377
National Highway Upgrade programme (Asset Recycling Fund)	20,565	13,827
Bridge Renewal programme	7,055	6,365
Heavy Vehicle Safety and Productivity	1,416	4,380
Road maintenance	965	59,130
Urban congestion package	57,746	1,000
	401,368	452,641
Municipal payments		
<i>Domestic Animals Act 1994</i>	309	412
	309	412
Total annotated income agreements	449,677	493,590

i. The 2017 balance represents a return of funds to the Commonwealth due to an overpayment.

2.4 Income from transactions

Income is recognised to the extent that it is deemed probable that the economic benefits will flow to the entity and the income can be reliably measured at fair value. Where applicable, amounts disclosed as income are net of returns, allowances, duties and taxes. All amounts of income over which DEDJTR does not have control are disclosed as administered income in the schedule of administered income and expenses (see Note 4.2 Administered items). Income recognised for each of DEDJTR's major activities are detailed in the following subsections.

2.4.1 Grants

Grant income arises from transactions in which a party provides goods, services, assets (or extinguishes a liability) or labour to the department without receiving approximately equal value in return.

While grants to governments may result in the provision of some goods or services to the transferor, they do not give the transferor a claim to receive directly benefits of approximately equal value. For this reason, grants are referred to by the AASB as involuntary transfers and are termed non-reciprocal transfers. Receipt and sacrifice of approximately equal value may occur, but only by coincidence.

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

Income from grants (other than contribution by owners) is recognised when DEDJTR obtains control over the contribution.

Where such grants are payable into the Consolidated Fund, they are reported as administered income (refer to Note 4.2 - Administered items). For non-reciprocal grants, DEDJTR is deemed to have assumed control when the grant is receivable or received. Conditional grants may be reciprocal or non-reciprocal depending on the terms of the grant.

2.4.2 Sale of goods and services

Income from the supply of services is recognised by reference to the stage of completion of the services being performed. The income is recognised when the amount of income, stage of completion and transaction costs incurred can be reliably measured and it is probable that the economic benefits associated with the transaction will flow to DEDJTR.

Income from the sale of goods is recognised when:

- the department no longer has any of the significant risks and rewards of ownership of the goods transferred to the buyer;
- the department no longer has continuing managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;
- the amount of income, and the costs incurred or to be incurred in respect of the transactions, can be reliably measured; and
- it is probable that the economic benefits associated with the transaction will flow to the department.

2.4.3 Interest income

Interest income includes interest received on bank term deposits. Interest income is recognised using the effective interest method of accounting which allocates the interest over the relevant period.

2.4.4 Fair value of assets and services received free of charge or for nominal consideration

Contributions of resources received free of charge or for nominal consideration are recognised at fair value when control is obtained over them, irrespective of whether these contributions are subject to restrictions or conditions over their use. Contributions in the form of services are only recognised when a fair value can be reliably determined and the services would have been purchased if not received as a donation.

2.4.5 Other income

	(\$ thousand)	
	2018	2017
Total other income		
Regulatory charges, fees and fines	13,923	14,685
Trust income	7,466	17,511
Project management fees	–	6,293
Miscellaneous income	205	146
Total other income	21,594	38,635

3. THE COST OF DELIVERING SERVICES

Introduction

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

Structure

3.1 Expenses incurred in delivery of services

3.2 Grants and other transfers

3.3 Employee benefits

3.3.1 Employee benefits in the comprehensive operating statement

3.3.2 Employee benefits in the balance sheet

3.3.3 Superannuation contributions

3.4 Capital asset charge

3.5 Other operating expenses

3.1 Expenses incurred in delivery of services

	Note	(\$ thousand)	
		2018	2017
Grants and other transfers	3.2	(8,074,403)	(7,001,438)
Employee benefits	3.3	(411,445)	(372,719)
Capital asset charge	3.4	(82,829)	(80,598)
Other operating expenses	3.5	(516,797)	(353,312)
Total expenses incurred in delivery of services		(9,085,474)	(7,808,067)

The above table excludes interest and depreciation and amortisation expenses which are separately shown in Notes 7.1.2 and 5.1.1 respectively.

3.2 Grants and other transfers

Grants and other transfers

	(\$ thousand)	
	2018	2017
Total grants and other transfers		
Grants to portfolio agencies		
Public Transport Victoria	(4,609,788)	(4,135,816)
VicRoads	(2,043,262)	(1,412,242)
Creative Victoria agencies	(259,622)	(273,786)
Taxi Services Commission ⁽ⁱ⁾	(102,956)	(427,373)
VicTrack	(97,165)	(60,535)
Visit Victoria	(124,711)	(92,316)
Film Victoria	(26,148)	(30,301)
Other grants to portfolio agencies	(194,680)	(127,364)
Total grants to portfolio agencies	(7,458,332)	(6,559,733)
Grants to local government and local ports		
Local government	(67,680)	(77,429)
Local ports	(2,240)	(10,493)
Total grants to local government, and local ports	(69,920)	(87,922)
Grants and other transfers to state government departments and associated entities outside portfolio		
Other state government departments and associated entities	(92,976)	(73,330)
Total grants and other transfers to state government departments and associated entities outside portfolio	(92,976)	(73,330)
Grants to external organisations and individuals		
Other non-government agencies	(453,175)	(280,453)
Total grants to external organisations and individuals	(453,175)	(280,453)
Total grants and other transfers	(8,074,403)	(7,001,438)

i. Grants and other transfers to Taxi Services Commission, includes the grant towards the transition assistance payments as part of the commercial passenger vehicle reforms in 2017.

Grants and other transfers refers to transferring ownership of DEDJTR resources to another party without receiving approximately equal value in return. Grants can be either operating or capital in nature.

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

Grants and other transfers are recognised in the reporting period in which they are paid or payable. Grants and other transfer can take the form of money, assets, goods, services or forgiveness of liabilities.

3.3 Employee benefits

3.3.1 Employee benefits in the comprehensive operating statement

	(\$ thousand)	
	2018	2017
Employee benefits		
Salaries and wages, annual leave, long service leave and on-costs	(372,449)	(337,979)
Defined contribution superannuation expense	(35,293)	(30,532)
Defined benefit superannuation expense	(3,703)	(4,208)
Total employee benefits	(411,445)	(372,719)

Employee benefits expenses include all costs related to employment including wages and salaries, fringe benefits tax, leave entitlements, redundancy payments, WorkCover premiums, defined benefits superannuation plans, and defined contribution superannuation plans.

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

3.3.2 Employee benefits in the balance sheet

	(\$ thousand)	
Provision for employee benefits	2018	2017
CURRENT PROVISIONS		
Employee benefits		
Annual leave		
– Unconditional and expected to wholly settle within 12 months ⁽ⁱ⁾	19,778	20,555
– Unconditional and expected to wholly settle after 12 months ⁽ⁱⁱ⁾	16,770	16,141
Long service leave		
– Unconditional and expected to wholly settle within 12 months ⁽ⁱ⁾	10,796	3,211
– Unconditional and expected to wholly settle after 12 months ⁽ⁱⁱ⁾	50,826	59,148
	98,170	99,055
Provisions related to employee benefit on-costs		
– Unconditional and expected to wholly settle within 12 months ⁽ⁱ⁾	4,601	4,189
– Unconditional and expected to wholly settle after 12 months ⁽ⁱⁱ⁾	9,542	12,671
Performance incentive schemes	874	2,397
	15,017	19,257
Total current provisions	113,187	118,312
NON-CURRENT PROVISIONS		
Employee benefits	16,759	13,165
Provisions for on-costs	2,217	2,150
Total non-current provisions	18,976	15,315
Total provisions for employee benefits	132,163	133,627

i. Nominal amounts are disclosed.

ii. The amounts disclosed are discounted to present value.

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

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

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

The components of this current LSL liability are measured at:

- undiscounted value if DEDJTR expects to wholly settle within 12 months; or
- present value if DEDJTR does not expect to wholly settle within 12 months.

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

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

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

3.3.3 Superannuation contributions

Employees of DEDJTR are entitled to receive superannuation benefits and DEDJTR contributes to both defined benefit and defined contribution plans. The defined benefit plans provide benefits based on years of service and final average salary. Superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the comprehensive operating statement of DEDJTR.

DEDJTR does not recognise any liability in respect of the defined benefit plans because the entity has no legal or constructive obligation to pay future benefits relating to its employees; its only obligation is to pay superannuation contributions as they fall due. The Department of Treasury and Finance recognises and discloses the State's defined benefit liabilities in its financial statements as an administered liability.

The name, details and amounts expensed in relation to the major employee superannuation funds and contributions made by DEDJTR are as follows:

Fund	(\$ thousand)	
	Paid contribution for the year ⁽ⁱⁱ⁾	
	2018	2017
Defined benefit plans ⁽ⁱ⁾		
State Superannuation Fund – revised and new	(3,703)	(4,208)
Defined contribution plans		
VicSuper	(21,556)	(20,675)
Other	(13,737)	(9,857)
Total	(38,996)	(34,740)

i. The basis for determining the level of contributions is determined by the various actuaries of the defined benefit superannuation plans.

ii. There were no outstanding contributions at 30 June 2018.

3.4 Capital asset charge

The capital asset charge is a charge levied on the written down value of controlled non-current physical assets which aims to attribute to departmental outputs the opportunity cost of capital used in service delivery, and provide incentives to departments to identify and dispose of underutilised or surplus assets in a timely manner. It is calculated on the budgeted carrying amount of applicable non-financial physical assets.

3.5 Other operating expenses

	(\$ thousand)	
	2018	2017
Total other operating expenses		
Supplies and services		
Contracts and services	(251,990)	(149,303)
Computer services and equipment	(50,409)	(46,212)
Accommodation	(30,202)	(32,879)
Administrative expenses	(155,827)	(103,927)
Total supplies and services	(488,428)	(332,321)
Operating lease rental expenses		
Minimum lease payments	(24,317)	(19,567)
Total operating lease rental expenses	(24,317)	(19,567)
Cost of goods sold/distributed	–	(123)
Fair value of assets and services provided free of charge	(4,052)	(1,301)
Total other operating expenses	(516,797)	(353,312)

Other operating expenses include **supplies and services** costs which are recognised as an expense in the reporting period in which they are incurred. The carrying amounts of any inventories held for distribution are expensed when distributed. It also includes bad debts expense from transactions that are unilaterally written off.

Operating lease rental expenses are recognised on a straight line basis over the lease term, except where another systematic basis is more representative of the time pattern of the benefits derived from the use of the leased asset.

Fair value of assets and services provided free of charge or for nominal consideration are recognised at their fair value when the recipient obtains control over the resources, irrespective of whether restrictions or conditions are imposed over the use of the contributions. The exception to this would be when the resource is received from another government department (or agency) as a consequence of a restructuring of administrative arrangements, in which case such a transfer will be recognised at its carrying value in the transferring department or agency. Contributions in the form of services are recognised only when a fair value can be reliably determined and the services would have been purchased if not donated.

4. DISAGGREGATED FINANCIAL INFORMATION BY OUTPUT

Introduction

DEDJTR is predominantly funded by accrual based parliamentary appropriations for the provision of outputs. This section provides a description of the departmental outputs performed during the year ended 30 June 2018 along with the objectives of those outputs.

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

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

Structure

4.1 Departmental outputs

- 4.1.1 Departmental outputs
- 4.1.2 Controlled income and expenses
- 4.1.3 Controlled assets and liabilities

4.2 Administered items

- 4.2.1 Administered (non-controlled) items
- 4.2.2 Administered income and expenses
- 4.2.3 Administered assets and liabilities

4.3 Restructuring of administrative arrangements

4.1 Departmental outputs

4.1.1 Departmental outputs

The department supports the ministerial portfolios of Agriculture, Creative Industries, Industrial Relations, Industry and Employment, Major Projects, Ports, Public Transport, Regional Development, Resources, Roads and Road Safety, Small Business, Trade and Investment and Innovation and the Digital Economy, and Tourism and Major Events.

Departmental mission statement

The mission of the Department of Economic Development, Jobs, Transport and Resources (DEDJTR) is to get our economy and society working together for the benefit of all Victorians - by creating more jobs for more people, connecting people and businesses, and maintaining Victoria's envied reputation for liveability now and for the future.

Objectives and descriptions

The objectives and descriptions of the departmental outputs performed during the financial year ended 30 June 2018 are summarised in Note 9:13 - Output objectives and descriptions.

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

	(\$ thousand)			
	Trade		Tourism, major events and international education	
	2018	2017	2018	2017
Income from transactions				
Output appropriations	21,947	18,641	138,801	82,657
Special appropriations	–	–	–	–
Regional Growth Fund appropriations	–	–	–	–
Grants	3,060	–	111,044	103,085
Sale of services	–	–	–	–
Interest income	–	–	319	–
Fair value of assets & services received free of charge	–	–	–	–
Other income	–	110	6	261
Total income from transactions	25,007	18,751	250,170	186,003
Expenses from transactions				
Grants and other transfers	(989)	(1,175)	(221,801)	(167,899)
Employee expenses	(10,275)	(8,300)	(10,386)	(5,175)
Capital asset charge	(199)	(543)	(5,231)	(558)
Depreciation and amortisation	(69)	(405)	(198)	(567)
Interest expense	(1)	(1)	(113)	(4)
Other operating expenses	(10,881)	(8,214)	(16,223)	(4,984)
Total expenses from transactions	(22,424)	(18,638)	(253,951)	(179,188)
Net result from transactions (net operating balance)	2,582	112	(3,781)	6,815

(\$ thousand)

Employment and investment		Regional development		Resources		Major projects	
2018	2017	2018	2017	2018	2017	2018	2017
180,350	171,197	56,833	32,808	60,789	43,556	6,517	11,693
–	–	–	–	884	26	–	–
–	–	125,000	125,000	–	–	–	–
22,049	23,007	16,910	9,641	24,100	–	–	–
–	–	–	–	–	–	–	–
–	–	3,232	3,574	–	–	2	–
–	–	37	–	–	–	–	–
1	3,434	1	674	242	13,771	654	666
202,401	197,638	202,014	171,697	86,015	57,354	7,174	12,359
(144,451)	(89,165)	(165,854)	(134,477)	(14,614)	(4,495)	–	(3,467)
(28,824)	(39,703)	(28,917)	(27,108)	(20,940)	(21,358)	(1,183)	(4,246)
(3,785)	(3,579)	(2,076)	–	(391)	(1,235)	(1,256)	(2,074)
(528)	(1,631)	(1,153)	(2,100)	(550)	(1,080)	(787)	(247)
(6)	(13)	(43)	(42)	(39)	(37)	(39)	2
(22,467)	(46,649)	(3,593)	(19,283)	(38,588)	(16,115)	(4,548)	(2,020)
(200,061)	(180,741)	(201,636)	(183,009)	(75,121)	(44,320)	(7,774)	(12,052)
2,339	16,897	378	(11,313)	10,894	13,034	(600)	307

	(\$ thousand)			
	Trade		Tourism, major events and international education	
	2018	2017	2018	2017
Other economic flows included in net result				
Net gain/(loss) on non-financial assets	(218)	(76)	(1,287)	(5,248)
Net gain/(loss) on financial instruments	(238)	(12)	13	551
Other gains/(losses) from other economic flows	–	30	2	10
Total other economic flows included in net result	(456)	(58)	(1,271)	(4,687)
Net result	2,127	54	(5,033)	2,128
Other economic flows – other comprehensive income				
Items that will not be reclassified to net result				
Changes in physical asset revaluation surplus	–	(129)	4,614	76,856
Composite reporting	–	–	–	18,502
Total other economic flows – other comprehensive income	–	(129)	4,614	95,358
Comprehensive result	2,127	(74)	(439)	97,487

(\$ thousand)

Employment and investment		Regional development		Resources		Major projects	
2018	2017	2018	2017	2018	2017	2018	2017
(1,803)	(374)	(1,884)	(226)	(881)	(119)	(70)	(6,159)
(238)	(38)	–	(34)	(2)	(20)	–	(16)
1	131	–	55	–	66	–	18
(2,040)	(281)	(1,884)	(204)	(883)	(73)	(70)	(6,157)
300	16,616	(1,506)	(11,517)	10,011	12,961	(670)	(5,850)
–	(65)	–	–	–	(1,957)	39,518	–
–	–	–	–	–	–	–	–
–	(65)	–	–	–	(1,957)	39,518	–
300	16,552	(1,506)	(11,517)	10,011	11,004	38,848	(5,850)

	(\$ thousand)			
	Industry and enterprise innovation		Creative industries portfolio agencies	
	2018	2017	2018	2017
Continuing operations				
Income from transactions				
Output appropriations	128,351	116,039	235,561	224,607
Special appropriations	–	–	–	–
Regional Growth Fund appropriations	–	–	–	–
Grants	4,460	–	7,743	10,054
Sale of services	–	–	5	–
Interest income	–	–	–	–
Fair value of assets & services received free of charge	–	–	–	–
Other income	–	1	111	32
Total income from transactions	132,811	116,040	243,421	234,693
Expenses from transactions				
Grants and other transfers	(95,942)	(81,337)	(220,311)	(226,965)
Employee expenses	(26,233)	(22,047)	2,227	(1,095)
Capital asset charge	(704)	(2,589)	(15,320)	(118)
Depreciation and amortisation	(558)	(1,929)	(1,364)	(119)
Interest expense	(1)	(7)	(1)	(1)
Other operating expenses	(20,878)	(16,992)	2,878	(7,911)
Total expenses from transactions	(144,317)	(124,901)	(231,891)	(236,208)
Net result from transactions (net operating balance)	(11,506)	(8,861)	11,530	(1,515)

(\$ thousand)

Transport safety, security and emergency management		Taxi and hire vehicle services		Train services		Tram services	
2018	2017	2018	2017	2018	2017	2018	2017
111,158	83,243	144,489	94,923	3,241,832	2,621,276	799,216	621,931
6,566	–	1,876	–	322	–	71	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	24	–	–	–
–	–	–	–	–	–	–	–
–	–	–	1	–	102	–	3
2	1	2	–	4,308	1	6	1
117,726	83,243	146,366	94,923	3,246,485	2,621,379	799,293	621,935
(149,208)	(56,079)	(195,479)	(423,292)	(3,231,845)	(2,554,620)	(791,782)	(620,372)
(17,145)	(22,214)	(2,568)	(1,861)	(15,591)	(17,696)	(4,897)	(4,831)
(1,379)	(904)	(356)	(2)	(23,265)	(7,855)	(906)	(15)
(689)	(625)	(391)	(9)	(4,785)	(7,115)	(987)	(56)
(16)	(25)	(1)	(1)	(17)	(30)	(1)	–
(14,086)	(10,396)	32,803	(1,470)	(67,209)	(16,102)	(9,979)	(656)
(182,524)	(90,243)	(165,992)	(426,635)	(3,342,713)	(2,603,418)	(808,553)	(625,931)
(64,799)	(6,999)	(19,626)	(331,711)	(96,228)	17,960	(9,260)	(3,996)

	(\$ thousand)			
	Industry and enterprise innovation		Creative industries portfolio agencies	
	2018	2017	2018	2017
Other economic flows included in net result				
Net gain/(loss) on non-financial assets	(1,597)	(402)	(3,004)	(29)
Net gain/(loss) on financial instruments	–	(47)	–	(3)
Other gains/(losses) from other economic flows	1	92	8	3
Total other economic flows included in net result	(1,596)	(357)	(2,996)	(29)
Net result	(13,102)	(9,218)	8,534	(1,543)
Other economic flows – other comprehensive income				
Items that will not be reclassified to net result				
Changes in physical asset revaluation surplus	–	(65)	5,940	–
Composite reporting	1	–	8	–
Total other economic flows – other comprehensive income	1	(65)	5,948	–
Comprehensive result	(13,101)	(9,283)	14,482	(1,543)

(\$ thousand)

Transport safety, security and emergency management		Taxi and hire vehicle services		Train services		Tram services	
2018	2017	2018	2017	2018	2017	2018	2017
(2,939)	(82)	(2,212)	(14)	(25,827)	8,600	(5,628)	(108)
-	(6)	-	(1)	(1)	(45)	-	(10)
6	12	6	1	71	1,457	15	8
(2,933)	(76)	(2,206)	(15)	(25,757)	10,011	(5,613)	(110)
(67,732)	(7,075)	(21,832)	(331,726)	(121,985)	27,971	(14,873)	(4,106)
-	-	-	-	123	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	123	-	-	-
(67,732)	(7,075)	(21,832)	(331,726)	(121,863)	27,971	(14,873)	(4,106)

	(\$ thousand)			
	Bus services		Road operations and network improvements	
	2018	2017	2018	2017
Continuing operations				
Income from transactions				
Output appropriations	632,089	964,640	1,198,993	650,370
Special appropriations	119	–	64,591	6,890
Regional Growth Fund appropriations	–	–	–	–
Grants	–	–	–	–
Sale of services	–	–	–	–
Interest income	–	–	75	75
Fair value of assets & services received free of charge	–	4	–	406
Other income	10	2	6	3,856
Total income from transactions	632,218	964,647	1,264,733	661,595
Expenses from transactions				
Grants and other transfers	(600,431)	(951,238)	(1,432,562)	(707,915)
Employee expenses	(17,455)	(6,094)	(14,606)	(8,064)
Capital asset charge	(1,545)	(26)	(3,949)	(18,771)
Depreciation and amortisation	(1,682)	(98)	(1,564)	(1,571)
Interest expense	(2)	(1)	(7)	(3)
Other operating expenses	(26,692)	(10,184)	(64,813)	(15,072)
Total expenses from transactions	(647,807)	(967,640)	(1,517,502)	(751,396)
Net result from transactions (net operating balance)	(15,590)	(2,993)	(253,837)	(89,800)

(\$ thousand)

Road asset management		Integrated transport		Port and freight network access		Industry development and innovation	
2018	2017	2018	2017	2018	2017	2018	2017
206,688	522,273	109,719	68,057	53,507	146,227	72,369	59,916
18,760	–	155	–	161,335	–	–	–
–	–	–	–	–	–	–	–
–	–	42,704	7,400	1,000	–	6,831	2,867
–	–	42	–	–	–	–	–
–	–	926	–	–	–	–	–
–	2	61	5	–	–	–	–
4	1	1,792	84	1	117	30	31
225,451	522,276	155,398	75,546	215,843	146,344	79,231	62,815
(417,709)	(548,709)	(68,571)	(60,307)	(56,976)	(149,747)	(60,738)	(52,109)
(10,077)	(7,609)	(56,081)	(7,899)	(4,820)	(6,319)	(8,547)	(7,362)
(798)	(3,392)	(1,631)	(116)	(1,047)	(306)	(98)	(29)
(863)	(47)	(481)	(34)	(651)	(1,133)	(104)	(59)
(1)	(1)	(6)	(5)	–	(1)	–	(3)
(12,935)	(1,271)	(56,337)	(25,070)	(1,822)	(1,832)	(8,005)	(4,495)
(442,384)	(561,028)	(183,108)	(93,431)	(65,317)	(159,338)	(77,492)	(64,058)
(216,933)	(38,752)	(27,710)	(17,885)	150,526	(12,994)	1,739	(1,243)

	(\$ thousand)			
	Bus services		Road operations and network improvements	
	2018	2017	2018	2017
Other economic flows included in net result				
Net gain/(loss) on non-financial assets	(9,595)	(176)	29,852	(17,263)
Net gain/(loss) on financial instruments	–	(17)	–	(23)
Other gains/(losses) from other economic flows	26	13	21	3,373
Total other economic flows included in net result	(9,569)	(180)	29,872	(13,913)
Net result	(25,159)	(3,173)	(223,964)	(103,713)
Other economic flows – other comprehensive income				
Items that will not be reclassified to net result				
Changes in physical asset revaluation surplus	–	–	20,394	(2,240)
Composite reporting	–	–	–	–
Total other economic flows – other comprehensive income	–	–	20,394	(2,240)
Comprehensive result	(25,159)	(3,173)	(203,570)	(105,953)

(\$ thousand)

Road asset management		Integrated transport		Port and freight network access		Industry development and innovation	
2018	2017	2018	2017	2018	2017	2018	2017
(4,960)	(68)	939	(28)	(853)	(4,358)	(613)	(20)
–	(7)	–	(14)	–	(1)	–	(1)
14	5	12,109	22	2	1	1	28
(4,947)	(70)	13,048	(20)	(852)	(4,358)	(613)	8
(221,879)	(38,822)	(14,662)	(17,905)	149,674	(17,353)	1,126	(1,235)
–	–	6,322	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	6,322	–	–	–	–	–
(221,879)	(38,822)	(8,340)	(17,905)	149,674	(17,353)	1,126	(1,235)

	(\$ thousand)			
	Cultural infrastructure and facilities		Agriculture	
	2018	2017	2018	2017
Continuing operations				
Income from transactions				
Output appropriations	118,801	101,597	351,367	344,249
Special appropriations	–	–	–	–
Regional Growth Fund appropriations	–	–	–	–
Grants	–	6,673	228	168
Sale of services	–	–	14,677	–
Interest income	–	–	1,161	1,711
Fair value of assets & services received free of charge	–	–	–	–
Other income	41	31	6,377	15,418
Total income from transactions	118,842	108,302	373,810	361,547
Expenses from transactions				
Grants and other transfers	(101,864)	(83,436)	(36,284)	(46,791)
Employee expenses	(3,128)	(1,095)	(124,832)	(124,397)
Capital asset charge	(135)	(16,473)	(18,631)	(20,573)
Depreciation and amortisation	(7,872)	(6,578)	(17,874)	(18,428)
Interest expense	(3)	–	(34,463)	(27,014)
Other operating expenses	(6,109)	(23)	(142,771)	(124,195)
Total expenses from transactions	(119,110)	(107,606)	(374,855)	(361,398)
Net result from transactions (net operating balance)	(268)	696	(1,045)	149

(\$ thousand)

Sustainably manage fish, game and forest resources		Industrial relations		Departmental totals	
2018	2017	2018	2017	2018	2017
83,283	78,030	6,253	6,646	7,958,913	7,064,575
–	–	–	–	254,679	6,916
–	–	–	–	125,000	125,000
515	–	–	–	240,645	162,897
151	–	–	–	14,899	–
36	37	–	–	5,752	5,396
–	–	–	–	98	523
7,999	9,145	–	–	21,594	47,636
91,985	87,211	6,253	6,646	8,621,580	7,412,943
(66,819)	(37,768)	(177)	(74)	(8,074,403)	(7,001,438)
(2,529)	(23,896)	(4,636)	(4,352)	(411,445)	(372,719)
(118)	(1,438)	(6)	–	(82,829)	(80,598)
(12)	(2,333)	(20)	(12)	(43,183)	(46,177)
(2)	(192)	(2)	(2)	(34,727)	(27,381)
(23,114)	(18,172)	(1,411)	(2,206)	(516,796)	(353,312)
(92,595)	(83,800)	(6,253)	(6,646)	(9,163,383)	(7,881,625)
(610)	3,411	–	–	(541,803)	(468,681)

	(\$ thousand)			
	Cultural infrastructure and facilities		Agriculture	
	2018	2017	2018	2017
Other economic flows included in net result				
Net gain/(loss) on non-financial assets	(818)	(2)	(2,139)	(6,796)
Net gain/(loss) on financial instruments	–	–	–	(188)
Other gains/(losses) from other economic flows	2	4	(9)	42
Total other economic flows included in net result	(816)	2	(2,148)	(6,943)
Net result	(1,085)	698	(3,194)	(6,794)
Other economic flows – other comprehensive income				
Items that will not be reclassified to net result				
Changes in physical asset revaluation surplus	–	104,812	28,950	261
Composite reporting	–	–	–	–
Total other economic flows – other comprehensive income	–	104,812	28,950	261
Comprehensive result	(1,085)	105,510	25,756	(6,533)

(\$ thousand)

Sustainably manage fish, game and forest resources		Industrial relations		Departmental totals	
2018	2017	2018	2017	2018	2017
(737)	(876)	(39)	–	(36,314)	(33,826)
–	(29)	–	–	(468)	39
(8)	138	(1)	18	12,267	5,529
(745)	(767)	(39)	18	(24,515)	(28,258)
(1,355)	2,644	(39)	18	(566,318)	(496,939)
–	(508)	–	–	105,859	176,965
–	–	–	–	–	18,502
–	(508)	–	–	105,859	195,467
(1,355)	2,136	(39)	18	(460,459)	(301,472)

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

	(\$ thousand)			
	Trade		Tourism, major events and international education	
	2018	2017	2018	2017
Assets				
Financial assets	4,082	5,407	74,950	72,754
Non-financial assets	2,614	11,161	231,512	195,326
Total Assets	6,696	16,568	306,462	268,079
Total Liabilities	(2,811)	(3,576)	(55,723)	(24,857)
Net Assets	3,885	12,991	250,740	243,222

	(\$ thousand)			
	Industry and enterprise innovation		Creative industries portfolio agencies	
	2018	2017	2018	2017
Assets				
Financial assets	13,370	16,600	9,036	1,221
Non-financial assets	11,925	52,333	430,046	17,795
Total Assets	25,294	68,933	439,083	19,016
Total Liabilities	(16,551)	(12,369)	(11,896)	(758)
Net Assets	8,743	56,565	427,187	18,258

(\$ thousand)

Employment and investment		Regional development		Resources ⁽ⁱ⁾		Major projects	
2018	2017	2018	2017	2018	2017	2018	2017
34,379	53,323	731,721	269,823	16,459	12,141	10,541	15,407
56,347	49,282	30,467	66,431	7,811	27,934	172,138	117,056
90,726	102,605	762,189	336,254	24,270	40,075	182,679	132,462
(39,831)	(34,875)	(310,130)	(39,475)	(16,495)	(9,677)	(8,209)	(9,684)
50,895	67,730	452,058	296,779	7,775	30,398	174,470	122,778

(\$ thousand)

Transport safety, security and emergency management		Taxi and hire vehicle services		Train services		Tram services	
2018	2017	2018	2017	2018	2017	2018	2017
44,729	25,951	218,389	1,081	287,760	764,687	44,401	5,542
11,974	26,329	8,955	2,406	30,725	128,537	19,883	15,769
56,703	52,280	227,344	3,487	318,485	893,224	64,284	21,311
(72,207)	(16,954)	(338,137)	(332,403)	(443,152)	(607,488)	(74,947)	(3,618)
(15,504)	35,326	(110,793)	(328,916)	(124,667)	285,736	(10,663)	17,693

	(\$ thousand)			
	Bus services		Road operations and network improvements	
	2018	2017	2018	2017
Assets				
Financial assets	66,854	4,436	490,023	506,489
Non-financial assets	33,633	26,249	356,887	277,502
Total Assets	100,487	30,685	846,911	783,991
Total Liabilities	(119,788)	(1,999)	(748,221)	(409,791)
Net Assets	(19,301)	28,686	98,690	374,200

	(\$ thousand)			
	Cultural infrastructure and facilities		Agriculture	
	2018	2017	2018	2017
Assets				
Financial assets	1,876	2,330	297,563	721,160
Non-financial assets	1,754	42,481	707,807	405,296
Total Assets	3,631	44,811	1,005,370	1,126,456
Total Liabilities	(4,284)	(1,317)	(386,450)	(602,383)
Net Assets	(654)	43,494	618,920	524,073

(\$ thousand)

Road asset management		Integrated transport		Port and freight network access		Industry development and innovation	
2018	2017	2018	2017	2018	2017	2018	2017
80,029	159,208	448,240	410,582	6,494	18,369	4,308	15,191
15,228	10,860	690,312	200,558	9,575	15,056	822	308,969
95,257	170,068	1,138,551	611,140	16,068	33,426	5,129	324,161
(133,542)	(130,039)	(466,774)	(294,165)	(11,211)	(13,733)	(3,913)	(7,981)
(38,286)	40,028	671,777	316,975	4,857	19,693	1,217	316,179

(\$ thousand)

Sustainability manage fish, game and forest resources		Industrial relations		Departmental totals	
2018	2017	2018	2017	2018	2017
11,821	23,607	1,422	1,441	2,898,447	3,106,748
2,881	40,595	106	47	2,833,403	2,037,973
14,702	64,202	1,528	1,488	5,731,849	5,144,720
(13,306)	(16,923)	(2,056)	(1,184)	(3,279,634)	(2,575,252)
1,397	47,279	(528)	303	2,452,215	2,569,469

4.2 Administered items

4.2.1 Administered (non-controlled) items

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

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

4.2.2 Administered income and expenses for the financial year ended 30 June 2018

	(\$ thousand)			
	Trade		Tourism, major events and international education	
	2018	2017	2018	2017
Administered income from transactions				
Sale of goods and services	–	–	2,610	2,086
Port of Melbourne Corporation licence fee	–	–	–	–
Appropriations – payments made on behalf of the state	–	–	69,743	65,074
Royalties	–	–	–	–
Other income	–	–	–	–
Statutory fines	–	–	–	–
Regulatory fees, fines, leases and licences	–	–	–	–
Interest income	–	–	10,648	10,468
Commonwealth grants	–	–	–	–
Total administered income from transactions	–	–	83,001	77,628
Administered expenses from transactions				
Payments into Consolidated Fund	–	(1,342)	(14,217)	(17,604)
Interest expense	–	–	(40,005)	(40,329)
Other expenses	–	–	(22,218)	(21,257)
Assets transferred to local/Commonwealth government	–	–	–	–
Total administered expenses from transactions	–	(1,342)	(76,440)	(79,190)
Total administered net result from transactions	–	(1,342)	6,561	(1,562)
Administered other economic flows included in administered net result				
Net gain/(loss) on non-financial assets	–	(279)	–	(663)
Net gain/(loss) on financial assets	–	–	–	–
Total administered other economic flows	–	(279)	–	(663)
Total administered comprehensive result	–	(1,621)	6,561	(2,225)

(\$ thousand)				(\$ thousand)			
Employment and investment		Regional development		Resources		Major projects	
2018	2017	2018	2017	2018	2017	2018	2017
-	-	9,437	-	661	710	627	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	101,184	84,416	-	-
-	-	-	-	4,350	195	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,082	626	-	-
-	-	-	-	65	68	-	-
-	-	-	-	-	-	-	-
-	-	9,437	-	107,341	86,015	627	-
-	(303)	(9,437)	(219)	(91,183)	(59,414)	(627)	(1,174)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	(303)	(9,437)	(219)	(91,183)	(59,414)	(627)	(1,174)
-	(303)	-	(219)	16,158	26,601	-	(1,174)
-	(7)	-	(7)	-	(4)	-	6,779
-	-	-	-	-	-	-	-
-	(7)	-	(7)	-	(4)	-	6,779
-	(310)	-	(226)	16,158	26,597	-	5,605

	(\$ thousand)			
	Industry and enterprise innovation		Creative industries portfolio agencies	
	2018	2017	2018	2017
Administered income from transactions				
Sale of goods and services	402	422	–	–
Port of Melbourne Corporation licence fee	–	–	–	–
Appropriations – payments made on behalf of the state	1,462	–	–	–
Royalties	–	–	–	–
Other income	573	–	–	–
Statutory fines	–	–	–	–
Regulatory fees, fines, leases and licences	–	–	–	–
Interest income	–	266	–	–
Commonwealth grants	–	–	–	–
Total administered income from transactions	2,436	688	–	–
Administered expenses from transactions				
Payments into Consolidated Fund	(402)	(1,556)	–	(671)
Interest expense	–	–	–	–
Other expenses	(1,462)	–	–	–
Assets transferred to local/Commonwealth government	–	(217,474)	–	–
Total administered expenses from transactions	(1,863)	(219,030)	–	(671)
Total administered net result from transactions	573	(218,342)	–	(671)
Administered other economic flows included in administered net result				
Net gain/(loss) on non-financial assets	–	(9)	–	(140)
Net gain/(loss) on financial assets	100	–	–	–
Total administered other economic flows	100	(9)	–	(140)
Total administered comprehensive result	673	(218,351)	–	(811)

(\$ thousand)

Taxi and hire vehicle services		Train services		Tram services		Transport safety, security and emergency management	
2018	2017	2018	2017	2018	2017	2018	2017
-	-	1	44	-	-	4,244	7,346
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	872	-	-	-	-
-	-	19,323	21,004	427	-	-	-
-	-	-	1,347	-	-	1,245	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	19,324	23,267	427	-	5,489	7,346
-	(335)	(21,545)	(58,002)	(477)	(2,516)	(6,120)	(22,685)
-	-	-	-	-	-	-	-
-	-	-	(1,321)	-	-	-	-
-	-	-	-	-	-	-	-
-	(335)	(21,545)	(59,323)	(477)	(2,516)	(6,120)	(22,685)
-	(335)	(2,221)	(36,056)	(49)	(2,516)	(631)	(15,339)
-	-	-	(15)	-	(2)	-	(1)
-	(2,545)	(13,432)	(16,127)	-	-	(5,075)	-
-	(2,545)	(13,432)	(16,142)	-	(2)	(5,075)	(1)
-	(2,880)	(15,653)	(52,198)	(49)	(2,518)	(5,706)	(15,340)

	(\$ thousand)			
	Bus services		Road operations and network improvements	
	2018	2017	2018	2017
Administered income from transactions				
Sale of goods and services	–	–	4,590	–
Port of Melbourne Corporation licence fee	–	–	–	–
Appropriations – payments made on behalf of the state	–	–	–	–
Royalties	–	–	–	–
Other income	–	–	975	–
Statutory fines	719	3,233	–	–
Regulatory fees, fines, leases and licences	–	–	–	–
Interest income	–	–	–	–
Commonwealth grants	–	–	–	–
Total administered income from transactions	719	3,233	5,565	–
Administered expenses from transactions				
Payments into Consolidated Fund	(802)	(7,343)	(4,590)	–
Interest expense	–	–	–	–
Other expenses	–	–	–	–
Assets transferred to local/Commonwealth government	–	–	–	–
Total administered expenses from transactions	(802)	(7,343)	(4,590)	–
Total administered net result from transactions	(83)	(4,110)	975	–
Administered other economic flows included in administered net result				
Net gain/(loss) on non-financial assets	–	(4)	–	–
Net gain/(loss) on financial assets	–	–	–	–
Total administered other economic flows	–	(4)	–	–
Total administered comprehensive result	(83)	(4,114)	975	–

(\$ thousand)

Integrated transport		Port and freight network access		Industry development and innovation		Agriculture	
2018	2017	2018	2017	2018	2017	2018	2017
150	2	-	-	-	-	58,141	44,478
-	-	-	81,321	-	-	-	-
-	-	-	-	-	-	1	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	607	1,549
-	-	-	-	-	-	4	1
-	-	-	-	-	-	8	8
-	-	-	-	-	-	-	-
-	-	-	-	-	-	95	-
150	2	-	81,321	-	-	58,856	46,036
(167)	(86)	-	(61,382)	-	(168)	(65,619)	(90,137)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(167)	(86)	-	(61,382)	-	(168)	(65,619)	(90,137)
(17)	(84)	-	19,939	-	(168)	(6,763)	(44,101)
18,790	8,915	-	(70)	-	(35)	64,740	63,438
-	-	-	-	-	-	-	-
18,790	8,915	-	(70)	-	(35)	64,740	63,438
18,773	8,831	-	19,869	-	(203)	57,977	19,337

	(\$ thousand)			
	Sustainably manage fish, game and forest resources		Department Total	
	2018	2017	2018	2017
Administered income from transactions				
Sale of goods and services	280	289	81,144	55,377
Port of Melbourne Corporation licence fee	–	–	–	81,321
Appropriations – payments made on behalf of the state	–	–	71,206	65,074
Royalties	–	–	101,184	84,416
Other income	–	–	6,505	2,616
Statutory fines	–	–	20,473	24,238
Regulatory fees, fines, leases and licences	28,761	34,104	31,096	36,085
Interest income	–	–	10,713	10,802
Commonwealth grants	–	–	95	–
Total administered income from transactions	29,041	34,393	322,415	359,929
Administered expenses from transactions				
Payments into Consolidated Fund	(32,379)	(4,651)	(248,130)	(329,588)
Interest expense	–	–	(40,005)	(40,329)
Other expenses	–	–	(23,680)	(22,578)
Assets transferred to local/Commonwealth government	–	–	–	(217,474)
Total administered expenses from transactions	(32,379)	(4,651)	(311,815)	(609,969)
Total administered net result from transactions	(3,338)	29,742	10,600	(250,040)
Administered other economic flows included in administered net result				
Net gain/(loss) on non-financial assets	–	(6)	83,530	77,890
Net gain/(loss) on financial assets	–	–	(18,406)	(18,672)
Total administered other economic flows	–	(6)	65,124	59,218
Total administered comprehensive result	(3,338)	29,736	75,724	(190,822)



4.2.3 Administered assets and liabilities as at 30 June 2018

	(\$ thousand)			
	Trade		Tourism, major events and international education	
	2018	2017	2018	2017
Administered financial assets				
Cash and receivables	–	1	2,837	784
Trust funds	–	–	–	–
Loans	–	–	287,065	284,960
Total administered financial assets	–	1	289,902	285,744
Administered non-financial assets	–	–	–	–
Total administered non-financial assets	–	–	–	–
Total administered assets	–	1	289,902	285,744
Administered liabilities				
Creditors and accruals	–	–	(2,145)	(8,470)
Unearned income	–	–	(62,120)	(64,256)
Interest bearing liabilities	–	–	(444,792)	(452,095)
Total administered liabilities	–	–	(509,057)	(524,821)
Total administered net assets	–	1	(219,155)	(239,077)

(\$ thousand)

Employment and investment		Regional development		Resources		Major projects	
2018	2017	2018	2017	2018	2017	2018	2017
-	5	-	5	106,320	86,751	-	-
-	1	-	1	1,742	317	-	5
-	-	-	-	-	-	-	-
-	6	-	6	108,062	87,068	-	5
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	6	-	6	108,062	87,068	-	5
-	-	-	-	(175)	-	-	-
-	-	-	-	(1,080)	-	-	-
-	-	-	-	(104)	-	-	-
-	-	-	-	(1,359)	-	-	-
-	6	-	6	106,703	87,068	-	5

	(\$ thousand)			
	Industry and enterprise innovation		Creative industries portfolio agencies	
	2018	2017	2018	2017
Administered financial assets				
Cash and receivables	3,030	1,545	–	–
Trust funds	–	1	–	–
Loans	50,000	2,887	–	–
Total administered financial assets	53,030	4,433	–	–
Administered non-financial assets	–	–	–	–
Total administered non-financial assets	–	–	–	–
Total administered assets	53,030	4,433	–	–
Administered liabilities				
Creditors and accruals	–	–	–	–
Unearned income	–	–	–	–
Interest bearing liabilities	–	–	–	–
Total administered liabilities	–	–	–	–
Total administered net assets	53,030	4,433	–	–

(\$ thousand)

Taxi and hire vehicle services		Train services		Tram services		Transport safety, security and emergency management	
2018	2017	2018	2017	2018	2017	2018	2017
-	-	12,497	25,171	-	1	1,001	6,831
-	-	-	4,751	-	-	-	24
-	-	-	-	-	-	-	-
-	-	12,497	29,922	-	1	1,001	6,855
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	12,497	29,922	-	1	1,001	6,855
-	-	-	-	-	-	-	(11,646)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(11,646)
-	-	12,497	29,922	-	1	1,001	(4,791)

	(\$ thousand)			
	Bus services		Road operations and network improvements	
	2018	2017	2018	2017
Administered financial assets				
Cash and receivables	-	2	-	-
Trust funds	-	-	-	-
Loans	-	-	-	-
Total administered financial assets	-	2	-	-
Administered non-financial assets	-	-	-	-
Total administered non-financial assets	-	-	-	-
Total administered assets	-	2	-	-
Administered liabilities				
Creditors and accruals	-	-	-	-
Unearned income	-	-	-	-
Interest bearing liabilities	-	-	-	-
Total administered liabilities	-	-	-	-
Total administered net assets	-	2	-	-

(\$ thousand)

Integrated transport		Port and freight network access		Industry development and innovation		Agriculture	
2018	2017	2018	2017	2018	2017	2018	2017
4	9	-	20,330	-	-	75,675	6,902
97	-	-	-	-	-	-	230
1	-	-	-	-	-	-	-
101	9	-	20,330	-	-	75,675	7,132
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
101	9	-	20,330	-	-	75,675	7,132
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
101	9	-	20,330	-	-	75,675	7,132

	(\$ thousand)			
	Sustainably manage fish, game and forest resources		Department Total	
	2018	2017	2018	2017
Administered financial assets				
Cash and receivables	1,646	4,472	199,541	152,810
Trust funds	34	1	5,343	5,326
Loans	–	–	337,066	287,847
Total administered financial assets	1,680	4,473	541,949	445,983
Administered non-financial assets	–	–	–	–
Total administered non-financial assets	–	–	–	–
Total administered assets	1,680	4,473	541,949	445,983
Administered liabilities				
Creditors and accruals	–	–	(2,320)	(20,116)
Unearned income	–	–	(63,200)	(64,256)
Interest bearing liabilities	–	–	(444,896)	(452,095)
Total administered liabilities	–	–	(510,416)	(536,467)
Total administered net assets	1,680	4,473	31,533	(90,484)

4.3 Restructuring of administrative arrangements

The administrative arrangements the department entered into during the financial period are detailed below. Comparative amounts for the prior year have not been disclosed.

Establishment of Victorian Fisheries Authority (VFA)

On 1 July 2017, in accordance with the *Victorian Fisheries Authorities Act 2016*, a body corporate was incorporated called Victorian Fisheries Authority (VFA) and the *Fisheries Act 1995* amended to enable the Victorian Fisheries Authority and its chief executive officer to perform or exercise functions or powers under that Act.

As part of the establishment of VFA, the department transferred the net assets of Victorian Fisheries functions within DEDJTR to VFA.

The net asset transfers were treated as a contribution of capital by the state.

Abolishment of Tourism Victoria

On 1 June 2018, the *Major Events Legislation Amendment (Ticket Scalping and Other Matters) Act 2018* came into operation, which incorporates repeal of the *Tourism Victoria Act 1992*. By virtue of this legislation, on 1 June 2018 the entity Tourism Victoria was abolished and its members went out of office.

As part of the abolishment, Tourism Victoria's net assets were transferred into DEDJTR.

Transfer of Development Victoria

In accordance with the *Urban Renewal Authority Victoria Amendment (Development Victoria) Act 2017*, Maritime and South Wharf Reservation Committee assets and liabilities were transferred to the Department.

NET ASSETS RECOGNISED/(TRANSFERRED)

	(\$ thousand)		
	Transfer in		Transfer out
	Tourism Victoria	Development Victoria	Victoria Fisheries Authority
Assets			
Cash	16,643	389	–
Assets held for resale (motor vehicle)	–	–	39
Receivables	–	–	7,059
Net property, plant and equipment	–	9,346	3,520
Motor vehicles under finance lease	–	–	1,816
Liabilities			
Deposits Repayable	–	(149)	–
Accruals	–	–	(557)
Liabilities held for resale (motor vehicle)	–	–	(39)
Motor vehicles finance lease liability	–	–	(1,822)
Employee Benefits	–	–	(6,502)
Net assets recognised/(transferred)	16,643	9,586	3,514

5. KEY ASSETS AVAILABLE TO SUPPORT OUTPUT DELIVERY

Introduction

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

Structure

5.1 Property, plant and equipment

- 5.1.1 Depreciation and impairment
- 5.1.2 Reconciliation of movements in carrying amount
- 5.1.3 Carrying amount by purpose groups

5.2 Intangible assets

5.3 Joint operations

5.1 Property, plant and equipment

PROPERTY, PLANT AND EQUIPMENT CARRYING AMOUNT

	(\$ thousand)					
	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2018	2017	2018	2017	2018	2017
Land at fair value	986,837	774,727	–	–	986,837	774,727
Buildings and structures at fair value	541,176	539,799	(76,527)	(54,847)	464,649	484,952
Building leasehold	31,521	23,476	(15,071)	(8,334)	16,450	15,142
Leasehold Improvements	53,903	68,774	(33,978)	(36,704)	19,925	32,070
Plant and equipment at fair value	126,774	135,381	(79,979)	(91,566)	46,795	43,815
Assets under construction at cost	846,022	364,687	–	–	846,022	364,687
Infrastructure at fair value	52,719	54,564	(1,570)	(4,423)	51,148	50,141
Cultural assets at fair value	19,641	19,640	(1,287)	(6)	18,353	19,634
Net carrying amount	2,658,591	1,981,048	(208,413)	(195,880)	2,450,178	1,785,168

Initial recognition

Items of property, plant and equipment, are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition. Assets transferred as part of a machinery of government change are transferred at their carrying amount.

The cost of constructed non-financial physical assets includes the cost of all materials used in construction, direct labour on the project, and costs directly attributable to bringing the asset into operation as intended.

The costs of leasehold improvements are capitalised as assets and depreciated over the shorter of the remaining term of the leases or the estimated useful life of the improvements.

The initial cost for non-financial physical assets under a finance lease is measured at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease. Also noted that certain assets are acquired under finance leases, which may form part of a service concession arrangement (public private partnership).

Subsequent measurement

Property, plant and equipment (PPE) are subsequently measured at fair value less accumulated depreciation and impairment. Fair value is determined with regard to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset) and is summarised below by asset category.

Non-specialised land and non-specialised buildings are valued using the market approach, whereby assets are compared to recent comparable sales or sales of comparable assets that are considered to have nominal value.

Specialised land and specialised buildings: The market approach is also used for specialised land, although is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

The CSO adjustment is a reflection of the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants.

For the majority of the department's specialised buildings, the current replacement cost method is used, adjusting for the associated depreciation.

Infrastructure including road infrastructure and earthworks are valued using the current replacement cost method. This cost generally represents the replacement cost of the building/ component after applying depreciation rates on a useful life basis. However, for some assets, the cost may be the reproduction cost rather than the replacement cost if those assets' service potential could only be replaced by reproducing them with the same materials.

Vehicles are valued using the current replacement cost method. The department acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers in the department who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

Fair value for plant and equipment that are specialised in use (such that it is rarely sold other than as part of a going concern) is determined using the current replacement cost method.

Refer to Note 8.3 Fair value determination, for additional information on fair value determination of property, plant and equipment.

5.1.1 Depreciation and impairment

All infrastructure assets, buildings, plant and equipment and other non-financial physical assets that have finite useful lives are depreciated. The exceptions to this rule include items under operating leases, assets held for sale and land.

DEPRECIATION BY ASSET CLASS

	(\$ thousand)	
	2018	2017
Buildings and structures	22,833	22,639
Building leasehold	6	71
Leasehold improvements	6,691	7,206
Plant and equipment	5,250	8,031
Leased plant and equipment	3,967	4,789
Infrastructure	1,299	552
Cultural assets	1,281	797
Total depreciation ⁽ⁱ⁾	41,327	44,085

i. Excludes amortisation of \$1.8 million (2017: \$2.0 million) relating to intangible produced assets disclosed in Note 5.2 - Intangible assets.

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

USEFUL LIFE BY ASSET CLASS

	Years	
	2018	2017
Buildings and structures	25 to 85	25 to 75
Building leasehold	1 to 33	7 to 33
Infrastructure	20 to 50	20 to 50
Cultural assets	100	100
Leasehold improvements	1 to 20	4 to 19
Plant and equipment	1 to 50	1 to 50
Leased plant and equipment	1 to 3	1 to 3
Intangible produced assets – software development	4 to 7	4 to 7

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

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

In the event of the loss or destruction of an asset, the future economic benefits arising from the use of the asset will be replaced (unless a specific decision to the contrary has been made).

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

Impairment

Non-financial assets, including items of property, plant and equipment, are tested for impairment whenever there is an indication that the asset may be impaired.

The assets concerned are tested as to whether their carrying value exceeds their recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is written off as an other economic flow, except to the extent that the write down can be debited to an asset revaluation surplus amount applicable to that class of asset.

If there is indication that there has been a reversal in the estimate of an asset's recoverable amount since the last impairment loss was recognised, the carrying amount shall be increased to its recoverable amount. This impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

The recoverable amount for most assets is measured at the higher of current replacement cost method and fair value less costs to sell. Recoverable amount for assets held primarily to generate net cash inflows is measured at the higher of the present value of future cash flows expected to be obtained from the asset and fair value less costs to sell.

5.1.2 Reconciliation of movements in carrying amount

	(\$ thousand)			
	Land at fair value		Buildings and structures at fair value	
	2018	2017	2018	2017
Opening balance	774,727	714,194	484,952	545,002
Additions	68,135	33,213	–	316
Disposals	–	(14,281)	(10,281)	(76)
Net revaluation increments/(decrements)	101,376	145,942	2,176	21,331
Transfers via contributed capital	36,013	–	–	–
Transfers to classified as held for sale	–	(108,492)	–	(70,666)
Net transfers (to)/from government entities	6,586	–	2,760	(3,862)
Depreciation and amortisation expense	–	–	(22,833)	(22,638)
Received/(given) free of charge	–	(10)	–	–
Transfers between classes	–	4,161	7,876	15,545
Recognition/(derecognition)	–	–	–	–
Closing balance	986,837	774,727	464,650	484,952

	(\$ thousand)			
	Leased plant and equipment		Assets under construction	
	2018	2017	2018	2017
Opening balance	15,576	16,047	364,688	115,298
Additions	6,610	6,933	4,234,383	2,719,694
Disposals	(1,915)	(2,517)	–	–
Net revaluation increments/(decrements)	–	–	–	–
Transfers via contributed capital	–	8	(3,709,833)	(2,433,694)
Transfers to classified as held for sale	(305)	(214)	–	–
Net transfers (to)/from government entities	(1,816)	–	–	–
Depreciation and amortisation expense	(3,967)	(4,789)	–	–
Received/(given) free of charge	41	–	–	–
Transfers between classes	(191)	109	(4,349)	(21,015)
Recognition/(derecognition)	–	–	–	(15,595)
Transfers to prepaid lease	–	–	(38,868)	–
Closing balance	14,032	15,576	846,020	364,688

(\$ thousand)					
Buildings leasehold		Leasehold improvements		Plant and equipment	
2018	2017	2018	2017	2018	2017
15,142	16,053	32,069	28,268	28,237	26,105
2,558	7	30	5,803	14,093	11,117
(830)	–	–	–	(998)	(806)
–	(257)	–	–	–	–
–	–	–	–	–	–
–	–	–	–	–	–
–	–	(800)	–	(2,720)	–
(5,423)	(71)	(1,274)	(7,206)	(5,250)	(8,031)
–	–	–	–	–	(143)
4,056	(590)	(5,654)	5,204	(601)	(6)
–	–	(3,500)	–	–	–
15,503	15,142	20,871	32,069	32,761	28,237

(\$ thousand)					
Infrastructure		Cultural assets		Total	
2018	2017	2018	2017	2018	2017
50,141	55,309	19,634	9,619	1,785,166	1,525,895
–	77	–	–	4,325,809	2,777,159
–	–	–	–	(14,025)	(17,681)
2,307	–	–	9,950	105,859	176,965
–	–	–	–	(3,673,820)	(2,433,686)
–	–	–	–	(305)	(179,372)
–	–	–	–	4,010	(3,862)
(1,299)	(552)	(1,281)	(797)	(41,327)	(44,084)
–	–	–	–	41	(153)
–	(4,692)	–	862	1,136	(422)
–	–	–	–	(3,500)	(15,595)
–	–	–	–	(38,868)	–
51,148	50,141	18,353	19,634	2,450,178	1,785,168

5.1.3 Carrying amount by purpose groups

CARRYING AMOUNT BY PURPOSE GROUPS

	(\$ thousand)			
	Public administration		Transportation and communications	
	2018	2017	2018	2017
Land at fair value	156,830	108,073	248,437	119,974
Buildings and structures at fair value	13,668	2,408	–	–
Building leasehold	–	11,896	16,450	–
Leasehold Improvements	19,006	10,309	–	16,089
Plant and equipment at fair value	3,767	1,286	4,804	1,796
Assets under construction at cost	286,487	99,937	546,070	254,486
Infrastructure at fair value	26,874	25,595	24,275	24,546
Cultural assets at fair value	–	–	256	256
Net carrying amount	506,632	259,504	840,292	417,147

(\$ thousand)

Public safety and environment		Total	
2018	2017	2018	2017
581,570	546,680	986,837	774,727
450,980	482,543	464,649	484,952
–	3,246	16,450	15,142
919	5,672	19,925	32,070
38,224	40,729	46,795	43,813
13,465	10,265	846,022	364,689
–	–	51,148	50,141
18,097	19,378	18,353	19,634
1,103,254	1,108,513	2,450,178	1,785,168

5.2 Intangible assets

	(\$ thousand)	
	Computer software	
	2018	2017
Gross carrying amount		
Opening balance	26,115	24,526
Additions	1,678	1,393
Impairment	(115)	–
Machinery-of-government transfers ⁽ⁱ⁾	–	–
Transfers between classes	(2,583)	–
Transfer from prepaid lease	810	–
Tourism Victoria composite reporting	–	196
Closing balance	25,906	26,115
Accumulated amortisation		
Opening balance	(21,094)	(18,919)
Amortisation	(1,753)	(1,990)
Machinery-of-government transfers	–	–
Transfers between classes	1,912	(103)
Tourism Victoria composite reporting	–	(82)
Closing balance	(20,935)	(21,094)
Net carrying amount at end of financial year	4,971	5,021

i. Other intangible assets were deferred expenditure for the development of Parkville Gardens by Major Projects Victoria. Effective 1 April 2017, Places Victoria and Major Projects Victoria merged to form Development Victoria.

Other intangible assets

Other intangibles represents the difference between the states payment to La Trobe University for a 25 year lease term for the BioScience Research Centre and the market value of that rental.

Initial recognition

Purchased intangible assets are initially recognised at cost. When the recognition criteria in AASB 138 Intangible Assets is met, internally generated intangible assets are recognised at cost. Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation begins when the asset is available for use, that is, when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following are demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- an intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- the intangible asset will most likely generate future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use, and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

(\$ thousand)

Other		Total	
2018	2017	2018	2017
32,925	50,227	59,040	74,753
–	–	1,678	1,393
–	–	(115)	–
–	(17,302)	–	(17,302)
–	–	(2,583)	–
–	–	810	–
–	–	–	196
32,925	32,925	58,831	59,040
(512)	(409)	(21,606)	(19,328)
(103)	(103)	(1,856)	(2,093)
–	–	–	–
–	–	1,912	(103)
–	–	–	(82)
(614)	(512)	(21,550)	(21,606)
32,310	32,413	37,281	37,435

Subsequent measurement

Intangible produced and non-produced assets with finite useful lives are amortised on a straight-line basis over their useful lives of 4 to 7 years. Intangible produced assets with finite useful lives are amortised as an expense from transactions and intangible non-produced assets with finite useful lives are amortised as an 'other economic flow'.

Impairment

Intangible assets with indefinite useful lives (and intangible assets not yet available for use) are tested annually for impairment (as described below) and whenever there is an indication that the asset may be impaired. Intangible assets with finite useful lives are tested for impairment whenever an indication of impairment is identified.

5.3 Joint operations

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. This is appose to a joint venture, also a joint arrangement, whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

Joint arrangements have two or more parties with joint control and are characterised by the following:

- the parties are bound by a contractual arrangement, and
- the contractual arrangement gives two or more of those parties joint control of the arrangement.

For joint operations, DEDJTR recognises in the financial statements: its assets, including its share of any assets held jointly; its liabilities, including its share of any liabilities that it had incurred; its revenue from the sale of its share of the output from the joint operation and its expenses, including its share of any expenses incurred jointly.

ADDITIONAL INFORMATION ON JOINT OPERATIONS

Name of entity	Principal activity	Country of incorporation	Ownership interest	
			2018 %	2017 %
Royal Melbourne Showgrounds	To host a variety of events for the public at the Showgrounds	Australia	50	50
Biosciences Research Centre	To continue to provide a world-class research facility	Australia	75	75

Royal Melbourne Showgrounds

The state entered into a joint operation with the Royal Agricultural Society of Victoria Limited (RASV) in October 2003 to redevelop the Royal Melbourne Showgrounds.

Two joint operations structures were established, an unincorporated joint operation to carry out and deliver the joint operations project, and an incorporated joint operation entity, Showgrounds Nominees Pty Ltd, to hold the assets of the joint operation and to enter into agreements on behalf of the state and RASV.

The state's contribution to the joint operation is \$100.7 million (expressed in 2004 dollars) while RASV has contributed its freehold title to the showgrounds land valued at \$51 million in June 2005. In June 2006, Showgrounds Nominees Pty Ltd entered into a Development and Operations Agreement (on behalf of the state and RASV) with the concessionaire, PPP Solutions (Showgrounds) Nominee Pty Ltd, to design, construct, finance and maintain the new facilities at the showgrounds.

The project operation term is 25 years from the date of commercial acceptance of completed works which occurred in August 2006. The joint operation project is being delivered under the Partnerships Victoria Policy framework.

Biosciences Research Centre

In April 2008, the state entered into a joint operation agreement with La Trobe University (La Trobe) to establish a world class research facility on the university's campus in Bundoora, AgriBio, Centre for AgriBioscience.

A similar structure to the Showgrounds Joint operation has been adopted comprising an unincorporated joint operation to carry out and deliver the joint operation project, and an incorporated joint operation entity, Biosciences Research Centre Pty Ltd to hold the assets of the joint operation and to enter into agreements on behalf of the state and La Trobe. The state's contribution to the joint operations is \$227.3 million (expressed in May 2009 dollars).

On 30 April 2009, Biosciences Research Centre Pty Ltd entered into a project agreement (on behalf of the state and La Trobe) with Plenary Research Pty Ltd (the Concessionaire) to design, construct, finance and maintain the facility over the project's operating term. The project's operating term is 25 years from the date of commercial acceptance which occurred 18 July 2012. The joint operation project is being delivered under the Partnerships Victoria Policy framework. In accordance with the joint operation agreement, the participants are required to fund the administration expenses of the joint operation in equal shares of 50 per cent each. In addition, La Trobe contributes on a quarterly basis, 25 per cent of the general facilities management, maintenance and minor work costs associated with the services.

The department pays quarterly service payments in full each quarter as they fall due. In December 2015, La Trobe exercised the right to pay its remaining service payments in full

The department's interest in assets, liabilities, income, and expenses in the above joint operations is detailed below. The amounts are included in the financial statements under their respective categories.

Contingent liabilities and commitments arising from the department's interests in joint operations are disclosed in Note 7.5 - Commitments for expenditure and Note 8.2 - Contingent assets and contingent liabilities.

SUMMARISED FINANCIAL INFORMATION

	(\$ thousand)			
	AgriBio Project		Royal Melbourne Showgrounds	
	2018	2017	2018	2017
Current assets				
Cash and deposits	–	–	237	326
Receivables – contributions receivable	–	–	6,165	6,469
Receivables	6,140	5,947	184	180
Total current assets	6,140	5,947	6,586	6,975
Non-current assets				
Receivables – contributions receivable	–	–	5,116	9,776
Property, plant and equipment	119,924	126,534	106,563	127,392
Intangible assets	32,312	32,415	–	–
Total non-current assets	152,236	158,949	111,678	137,168
Total assets	158,376	164,896	118,264	144,143
Current liabilities				
Payables	6,140	5,947	1,716	1,718
Borrowings	2,776	996	1,637	1,484
Other liabilities	–	–	55	55
Total current liabilities	8,916	6,943	3,408	3,257
Non-current liabilities				
Borrowings	247,548	257,052	40,126	41,763
Other liabilities	–	–	2,202	2,257
Total non-current liabilities	247,548	257,052	42,328	44,020
Total liabilities	256,464	263,995	45,736	47,277
Net assets	(98,088)	(99,099)	72,528	96,866
Income	26,330	30,064	1,620	1,947
Expenses	31,456	30,289	6,443	6,686



6. OTHER ASSETS AND LIABILITIES

Introduction

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

Structure

- 6.1 Receivables
- 6.2 Payables
- 6.3 Other non-financial assets
- 6.4 Other provisions

6.1 Receivables

Receivables includes amounts owing from government through appropriation receivable, short and long term credit and accounts receivable, accrued investment income, grants, taxes and interest receivable.

CURRENT RECEIVABLES	(\$ thousand)	
	2018	2017
Contractual		
Receivables – government	55,963	42,157
Receivables – non–government ⁽ⁱⁱ⁾	25,613	13,569
	81,576	55,726
Statutory		
Amounts owing from Victorian Government ⁽ⁱ⁾	1,065,377	934,985
GST input tax credit recoverable from the ATO	132,529	63,347
	1,197,906	998,332
Total current receivables	1,279,482	1,054,058
NON-CURRENT RECEIVABLES	(\$ thousand)	
	2018	2017
Contractual		
Receivables – government	7,302	17,423
Receivables – non–government ⁽ⁱⁱ⁾	241,013	211,950
	248,315	229,373
Statutory		
Amounts owing from Victorian Government ⁽ⁱ⁾	18,976	14,314
	18,976	14,314
Total non–current receivables	267,291	243,687
Total receivables	1,546,773	1,297,745

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

ii. Includes \$246 million of rural assistance schemes provided to farmers which is guaranteed by the Commonwealth. Effective from 30 June 2016, the Rural Assistance Commissioner replaced the former Rural Finance Corporation Victoria. Through an agreement with the Government, rural assistance schemes such as grants and loans are delivered by Bendigo and Adelaide Bank under the name Rural Finance. Rural Finance delivers rural assistance schemes, such as drought and dairy concessional loans, on behalf of the Government. See Note 71 – Borrowings for advances from Commonwealth relating to the Federal Government's concessional loan scheme with the Department of Agriculture and Water Resources.

Contractual receivables are classified as financial instruments and categorised as loans and receivables. They are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement, loans and receivables are measured at amortised cost using the weighted average interest method.

Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments. Amounts recognised from the Victorian Government represent funding for all commitments incurred and are drawn from the Consolidated Fund as the commitments fall due.

AGEING ANALYSIS OF CONTRACTUAL RECEIVABLES

	(\$ thousand)					
	Past due but not impaired					
	Carrying amount	Not past due and not impaired	Less than 1 month	1–3 months	3–12 months	1–5 years
2018						
Receivables ⁽ⁱ⁾	329,891	315,066	5,639	1,521	2,718	4,947
Total	329,891	315,066	5,639	1,521	2,718	4,947
2017						
Receivables ⁽ⁱ⁾	285,099	273,679	1,338	762	4,756	4,564
Total	285,099	273,679	1,338	762	4,756	4,564

i. The carrying amounts disclosed here exclude statutory receivables (e.g. amounts owing from Victorian Government and GST input tax credit recoverable).

The receivables include a provision for doubtful debts of \$0.2 million (2017: \$0.2 million).

Receivables are assessed for bad and doubtful debts on a regular basis. A provision for doubtful receivables is recognised when there is objective evidence that the debts may not be collected and bad debts are written off when identified. In assessing impairment of statutory (non-contractual) financial assets which are not financial instruments, professional judgement is applied in assessing materiality and using estimates, averages and computational shortcuts in accordance with AASB 136 Impairment of Assets.

No interest is charged on receivables. Average credit period for sale of goods/services and for other receivables is 30 days. A provision is made for estimated irrecoverable amounts from the sale of goods when there is objective evidence that an individual receivable is impaired. The increase in the provision for the year is recognised in the net result.

Loans to third parties are repayable on demand. However, payment is not expected within 12 months after the reporting period and these balances are consequently classified as non-current.

Bad debts are considered as written off unilaterally are classified as a transaction expense. Bad debts not written off by mutual consent but included in the provision for doubtful receivables, are classified as other economic flows in the net result.

6.2 Payables

Payables includes short and long-term trade debt and accounts payable, grants, taxes and interest payable.

CURRENT PAYABLES	(\$ thousand)	
	2018	2017
Contractual		
Amounts payable to other government agencies	1,110,104	1,323,713
Other payables	611,155	379,518
	1,721,259	1,703,231
Statutory		
Other payables	2,479	2,495
Total current payables	1,723,738	1,705,726
NON-CURRENT PAYABLES		
Contractual		
Other payables	88,210	12,252
Total non-current payables	88,210	12,252
Total payables	1,811,948	1,717,978

Contractual payables, classified as financial instruments and measured at amortised cost. Accounts payable represents liabilities for goods and services provided to the department prior to the end of the financial year that are unpaid.

Statutory payables are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from a contract.

MATURITY ANALYSIS OF CONTRACTUAL PAYABLES ⁽ⁱ⁾

	(\$ thousand)					
	Maturity dates					
	Carrying amount	Nominal amount	Less than 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 years
2018						
Payables	1,809,469	1,809,405	1,686,172	29,386	5,637	88,210
Total	1,809,469	1,809,405	1,686,172	29,386	5,637	88,210
2017						
Payables	1,715,483	1,715,483	1,693,994	1	9,235	12,252
Total	1,715,483	1,715,483	1,693,994	1	9,235	12,252

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

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

6.3 Other non-financial assets

	(\$ thousand)	
	2018	2017
Current other non-financial assets		
Prepayments	19,665	12,873
Inventories	170	272
Total current other non-financial assets	19,835	13,145
Non-Current other non-financial assets		
Prepayments	186,661	–
Total non-current other non-financial assets	186,661	–

Other non-financial assets include **prepayments** which represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

Inventories refer to consumables and farm produce of consumable stores relating to the agriculture division.

6.4 Other provisions

OTHER PROVISIONS

	(\$ thousand)	
	2018	2017
Acquisition of land and buildings	19,817	107,088
Other	342	383
Total other provisions	20,159	107,471

RECONCILIATION OF MOVEMENT – ACQUISITION OF LAND AND BUILDINGS

	(\$ thousand)	
	2018	2017
Current		
Opening balance	107,088	31,588
Acquisition of land and buildings	9,037	79,761
Reduction in provisions	(96,308)	(4,261)
Closing balance	19,817	107,088

Other provisions are recognised when DEDJTR has a present obligation, the future sacrifice of economic benefits is probable and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to wholly settle the present obligation at the end of the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cashflows estimated to wholly settle the present obligation, its carrying amount is the present value of those cashflows, using a discount rate that reflects the time value of money and risks specific to the provision.

When some or all of the economic benefits required to wholly settle a provision are expected to be received from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received and the amount of the receivable can be measured reliably.

7. HOW WE FINANCED OUR OPERATIONS

Introduction

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

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

Structure

7.1 Borrowings

- 7.1.1 Maturity analysis of borrowings
- 7.1.2 Interest expense

7.2 Leases

- 7.2.1 Finance lease liabilities
- 7.2.2 Operating lease liabilities

7.3 Cash flow information and balances

- 7.3.1 Cash and cash equivalents
- 7.3.2 Reconciliation of net result for the period to cash flow from operating activities

7.4 Trust account balances

- 7.4.1 Trust account balances relating to trust accounts controlled by the Department
- 7.4.2 Trust account balances relating to trust accounts administered by the Department
- 7.4.3 Trust accounts opened and closed by the Department

7.5 Commitments for expenditure

- 7.5.1 Net commitments payable
- 7.5.2 Controlled Public Private Partnership (PPP) commitments
- 7.5.3 Administered Public Private Partnership (PPP) commitments

7.1 Borrowings

BORROWINGS

	(\$ thousand)	
	2018	2017
Current borrowings		
Finance lease liabilities ⁽ⁱ⁾	13,593	11,040
Advances from government ⁽ⁱⁱ⁾	439,651	66,309
Advances from Commonwealth ^{(iv)(v)}	12,542	1,256
Advances from non public sector ⁽ⁱⁱⁱ⁾	245,652	–
Total current borrowings	711,438	78,605
Non-current borrowings		
Finance lease liabilities ⁽ⁱ⁾	321,772	306,092
Advances from Commonwealth ^{(iv)(v)}	279,809	229,162
Total non-current borrowings	601,581	535,254
Total borrowings	1,313,019	613,859

i. Secured by the leased assets.

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

iii. State Works Loan Agreement with Transurban for the West Gate Tunnel Project.

iv. Effective from 30 June 2016, the Rural Assistance Commissioner replaced the former Rural Finance Corporation Victoria. Through an agreement with the government, rural assistance schemes such as grants and loans are delivered by Bendigo and Adelaide Bank under the name Rural Finance. Rural Finance delivers rural assistance schemes, such as drought and dairy concessional loans, on behalf of the government.

v. Advances from Commonwealth relate to Federal Government's concessional loan scheme with the Department of Agriculture and Water Resources.

Borrowings refer to interest bearing liabilities mainly raised from public borrowings raised through the Treasury Corporation of Victoria, finance leases and other interest bearing arrangements.

Borrowings are classified as financial instruments. All interest bearing liabilities are initially recognised at the fair value of the consideration received, less directly attributable transaction costs. The measurement basis subsequent to initial recognition depends on whether DEDJTR has categorised its interest bearing liabilities as either financial liabilities designated at fair value through profit or loss, or financial liabilities at amortised cost. The classification depends on the nature and purpose of the interest bearing liabilities. DEDJTR determines the classification of its interest bearing liabilities at initial recognition.

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

7.1.1 Maturity analysis of borrowings ⁽ⁱ⁾

MATURITY ANALYSIS OF BORROWINGS

	(\$ thousand)						
	Carrying amount	Nominal amount	Maturity dates				
			Less than 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 years	Over 5 years
2018							
Finance lease liabilities	335,365	710,859	5,954	7,448	28,484	149,217	519,756
Advances from government	439,651	439,651	82,030	–	340,417	16,285	919
Advances from Commonwealth	292,351	292,442	–	–	12,633	53,922	225,887
Advances from non public sector	245,652	245,652	–	–	245,652	–	–
Total	1,313,019	1,688,604	87,984	7,448	627,186	219,424	746,562
2017							
Finance lease liabilities	317,132	667,164	3,138	6,276	28,458	131,045	498,247
Advances from government	66,309	66,309	31,517	5,958	10,710	17,205	919
Advances from Commonwealth	230,418	230,418	–	–	–	64,822	165,596
Total	613,859	963,891	34,655	12,234	39,168	213,072	664,762

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

7.1.2 Interest expense

TOTAL INTEREST EXPENSE

	(\$ thousand)	
	2018	2017
Interest on finance leases	(34,727)	(27,381)
Total interest expense	(34,727)	(27,381)

Interest expense includes costs incurred in connection with borrowings. It includes interest on components of finance lease repayments, and amortisation of discounts or premiums in relation to borrowings.

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

7.2 Leases

7.2.1 Finance lease liabilities (DEDJTR as lessee)

Finance leases entered into by DEDJTR include Royal Melbourne Showgrounds, Biosciences Research Centre, Melbourne Exhibition and Convention Centre and motor vehicles.

COMMISSIONED PPPS RELATED FINANCE LEASE LIABILITIES PAYABLE

	(\$ thousand)			
	Minimum future lease payments ⁽ⁱ⁾		Present value of minimum future lease payments	
	2018	2017	2018	2017
Royal Melbourne Showgrounds				
Not longer than one year	5,730	5,730	1,637	1,484
Longer than one year but no later than five years	22,921	22,921	8,422	7,634
Longer than five years	46,623	52,353	31,704	34,129
Biosciences Research Centre⁽ⁱ⁾				
Not longer than one year	24,277	23,609	2,776	996
Longer than one year but no later than five years	103,331	100,492	19,073	11,739
Longer than five years	420,658	445,894	228,475	245,312
Melbourne Exhibition and Convention Centre				
Not longer than one year	3,784	–	1,385	–
Longer than one year but no later than five years	16,238	–	6,533	–
Longer than five years	52,475	–	21,031	–
Total	696,036	650,999	321,035	301,294

i. Minimum future lease payments include the aggregate of all lease payments and any guaranteed residual, including 100 per cent of the joint operation (AgriBio Project) finance lease liability, as La Trobe University extinguished its financial obligation during 2015–16.

A **lease** is a right to use an asset for an agreed period of time in exchange for payment.

Leases are classified at their inception as either operating or finance leases based on the economic substance of the agreement so as to reflect the risks and rewards incidental to ownership. Leases of infrastructure, property, plant and equipment are classified as finance infrastructure leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership from the lessor to the lessee. For service concession arrangements, the commencement of the lease term is deemed to be the date the asset is commissioned. All other leases are classified as operating leases.

Finance leases - DEDJTR as lessee

At the commencement of the lease term, finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the lease property or, if lower, the present value of the minimum lease payment, each determined at the inception of the lease. The lease asset is accounted for as a non-financial physical asset. If there is certainty that DEDJTR will obtain ownership of the lease asset by the end of the lease term, the asset shall be depreciated over the useful life of the asset. If there is no reasonable certainty that DEDJTR, as lessee, will obtain ownership by the end of the lease term, the asset shall be fully depreciated over the shorter of the lease term and its useful life.

Minimum finance lease payments are apportioned between reduction of the outstanding lease liability and periodic finance expense which is calculated using the interest rate implicit in the lease and charged directly to the comprehensive operating statement. Contingent rentals associated with finance leases are recognised as an expense in the period in which they are incurred.

Commissioned public private partnerships (PPPs)

Royal Melbourne Showgrounds

The state has entered into a joint operation agreement with the Royal Agricultural Society of Victoria Limited (RASV) to redevelop the Royal Melbourne Showgrounds. The agreement came into effect on 30 June 2005. Two joint operation structures were established: an unincorporated joint operation to carry out and deliver the joint operation project, and an incorporated joint operation entity, Showgrounds Nominees Pty Ltd, to hold the assets of the joint operation and to enter into agreements on behalf of the State and RASV.

In June 2006, Showgrounds Nominees Pty Ltd entered into a Development and Operations Agreement (on behalf of the state and RASV) with the Concessionaire, PPP Solutions (Showgrounds) Nominee Pty Ltd to design, construct, finance and maintain the new facilities at the showgrounds. The project operation term is 25 years from the date of commercial acceptance of completed works, which occurred in August 2006. The showgrounds buildings will revert to the joint operation on the conclusion of the lease arrangement.

The payments that relate to the redevelopment of the showgrounds are accounted for as a finance lease as disclosed in the table above. In addition, the department also pays operating and maintenance costs.

Biosciences Research Centre

In April 2008, the state, represented by the former Department of Primary Industries entered into a joint operation agreement with La Trobe University (La Trobe) to establish a world-class research facility known as AgriBio, Centre for AgriBioscience.

On 30 April 2009, Biosciences Research Centre Pty Ltd entered into a Project Agreement (on behalf of the state and La Trobe) with Plenary Research Pty Ltd (the Concessionaire) to design, construct, finance and maintain a facility over the project's operating term. The project's operating term is 25 years from the date of commercial acceptance, which occurred on 18 July 2012.

The service fee payments that relate to the project facility are accounted for as a finance lease as disclosed in the table below. In addition, the department also pays operating and maintenance costs.

Melbourne Exhibition and Convention Centre (Expansion Stage)

The Melbourne Convention and Exhibition Centre (MCEC) Expansion Project (Stage 2) was announced in the 2015-16 Budget. The project is being delivered as a modification under the existing Melbourne Convention Centre Development (MCCD) Project. The project will extend the existing MCEC facilities, adding nearly 20,000 square metres of flexible, multi-purpose event space, including meeting rooms, a new banquet hall and 9,000 square metres of new exhibition space, and a central hub linking to the existing MCEC facilities. On 28 May 2016, the state entered into a project agreement with MECE Project Pty Ltd (the Concessionaire) for the design, construction, partial financing and maintenance of the MCEC Expansion over the project's operating term to 2034. The project operation term is 16 years for partial build cost. The MCEC Expansion was officially opened on 8 July 2018, with commercial acceptance achieved on 13 July 2018.

TOTAL INTEREST BEARING LIABILITIES

	(\$ thousand)			
	Minimum future lease payments ⁽ⁱ⁾		Present value of minimum future lease payments	
	2018	2017	2018	2017
Finance lease liabilities payable (including PPPs)				
Not longer than one year	41,727	37,872	13,299	10,826
Longer than one year and not longer than five years	149,376	131,045	40,563	26,651
Longer than five years	519,756	498,247	281,209	279,441
Minimum lease payments⁽ⁱ⁾	710,858	667,164	335,071	316,918
Less future finance charges	(375,494)	(350,246)	–	–
Present value of minimum lease payments	335,365	316,918	335,071	316,918
Included in the financial statements as:				
Current borrowings	–	–	13,593	10,826
Non-current borrowings	–	–	321,772	306,092
Total interest bearing liabilities	–	–	335,365	316,918

i. Minimum future lease payments include the aggregate of all lease payments and any guaranteed residual, including 100 per cent of the joint operation (AgriBio Project) finance lease liability, as La Trobe University extinguished its financial obligation during 2015-16.

7.2.2 Operating lease liabilities

Leasing arrangements

Operating leases mainly relate to accommodation with lease terms of between 2 and 20 years. All operating lease contracts contain market review clauses in the event the department exercises its option to renew. The department does not have an option to purchase the leased assets at the expiry of the lease period.

	(\$ thousand)	
	2018	2017
Non-cancellable operating leases		
Not longer than one year	43,544	40,167
Longer than one year but not longer than five years	94,075	111,374
Longer than five years	11,346	17,467
Non-cancellable operating leases (inclusive of GST)	148,965	169,008
less GST recoverable from the ATO ⁽ⁱ⁾	(13,542)	(15,364)
Non-cancellable operating leases (exclusive of GST)	135,422	153,644

i. GST is not applicable to leases relating to overseas offices, which are included in this note.

7.3 Cash flow information and balances

Cash and deposits, including cash equivalents, comprise cash on hand and cash at bank, deposits at call and those highly liquid investments with an original maturity of three months or less, which are held for the purpose of meeting short term cash commitments rather than for investment purposes, and are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of the cash flow statement, cash includes cash-on-hand and in bank (including funds held in trust), net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

7.3.1 Cash and cash equivalents

	(\$ thousand)	
	2018	2017
Cash and short term deposits	73,291	78,788
Funds held in trust	1,278,311	1,730,142
Balance as per cash flow statement	1,351,602	1,808,930

Due to the State of Victoria's investment policy and government funding arrangements, the department does not hold a large cash reserve in its bank accounts. Cash received by the department from the generation of income is generally paid into the State's bank account, known as the Public Account. Similarly, any departmental expenditure, including those in the form of cheques drawn by the department for the payment of goods and services to its suppliers and creditors are made via the Public Account. The process is such that, the Public Account would remit to the department the cash required for the amount drawn on the cheques. This remittance by the Public Account occurs upon the presentation of the cheques by the department's suppliers or creditors.

The above funding arrangements often result in the department having a notional shortfall in the cash at bank required for payment of unrepresented cheques at the reporting period.

At 30 June 2018, cash at bank included the amount of a notional shortfall for the payment of unrepresented cheques of \$25,478,153 (2017: \$486,280.)

7.3.2 Reconciliation of net result for the period to cash flow from operating activities

	(\$ thousand)	
	2018	2017
Net result for the period	(566,318)	(496,939)
Non-cash movements		
Loss on sale of disposal of non-current assets	32,253	18,804
Depreciation and amortisation of non-financial assets and intangible assets	43,183	46,177
Derecognition of property, plant and equipment	3,870	15,595
Resources provided free of charge or for nominal consideration	–	1,301
Resources received free of charge or for nominal consideration	(98)	(523)
Revaluation of biological assets	(434)	(1,405)
Revaluation of financial instruments	2	(2)
Revaluation of forward FX contract	464	(228)
Gain/(impairment) of loans and receivables	2	191
Revaluation of long service leave liability	(150)	(2,168)
Unwinding of other provision	(12,117)	(3,361)
Movements in assets and liabilities		
(Increase)/decrease in receivables	(256,089)	249,625
(Increase)/decrease in inventories	102	(69)
(Increase)/decrease in prepayments	(49,618)	(8,565)
Increase/(decrease) in payables	94,378	494,124
Increase/(decrease) in provisions	5,176	14,413
Net cash flows from/(used) in operating activities	(705,394)	326,970



7.4 Trust account balances

The department has responsibility for transactions and balances relating to trust funds held on behalf of third parties external to the department. Funds managed on behalf of third parties are not recognised in these financial statements as they are managed on a fiduciary and custodial basis, and therefore are not controlled by the department.

7.4.1 Trust account balances relating to trust accounts controlled by the department

The following list of controlled trust account balances on a cash basis:

CONTROLLED TRUSTS

State trusts

Better Roads Victoria Trust Account

Established under the *Business Franchise (Petroleum Products) Act 1979* to provide funding for road improvements across Victoria.

Regional Jobs and Infrastructure Fund

Established under the *Regional Growth Fund Act 2011* to support regional cities and country communities in infrastructure, facilities, services, job creation, career opportunities and to increase investment.

State Development Special Projects Trust Account

Established under section 19 of the *Financial Management Act 1994*, to assist in facilitating, encouraging, promoting and carrying out activities leading to a balanced economic development of the State of Victoria.

Victorian Transport Fund

Established under the *Delivering Victorian Infrastructure (Port of Melbourne Lease Transaction) Act 2016* into which the proceeds of Port of Melbourne lease transaction are paid; and from which amounts authorised by the Treasurer to fund the cost of all or any part of the development of the Level Crossing Removal Program; and infrastructure projects for or in relation to public transport, roads, rail, the movement of freight, ports or other infrastructure (including regional infrastructure) are paid.

Agriculture Projects Trust Account

Established under section 19 of the *Financial Management Act 1994*, to assist in facilitating, encouraging, promoting and carrying out activities leading to a balanced economic development of the State of Victoria.

Disease Compensation Funds

Established under section 5 of the *Livestock Disease Control Act 1994* to support the control and eradication of any outbreak and to provide compensation for livestock destroyed due to suffering or suspected of suffering from diseases.

Recreational Fishing Licences Trust Account

Operates under section 151B of the *Fisheries Act 1995* to disburse revenue derived from the sale of recreational fishing licenses to projects that will further improve recreational fishing opportunities in Victoria, and to fund costs incurred in the administration of recreational fishing licences and the account.

(\$ thousand)

2016	Total receipts	Total payments	2017	Total receipts	Total payments	2018
1,022,316	380,477	(302,205)	1,100,588	517,389	(902,523)	715,454
264,784	139,049	(142,552)	261,281	129,260	(162,884)	227,657
89,461	150,609	(136,322)	103,748	123,477	(98,160)	129,065
–	2,076,651	(1,962,570)	114,081	3,125,456	(3,195,164)	44,373
47,320	6,052	(24,657)	28,715	14,537	(13,356)	29,896
23,029	6,290	(4,086)	25,233	6,306	(2,927)	28,612
5,355	8,497	(6,945)	6,907	7,899	(9,286)	5,520

Plant, Equipment and Machinery Trust Accounts

Operate under section 23 of the *Conservation, Forests and Lands Act 1987* and section 141 of the *Fisheries Act 1995* to enable the purchase of plant, equipment or machinery required for the purposes of the Acts, and for the operation, maintenance and repair of that plant, equipment or machinery, and to enable the payment of any other expenses in relation thereto.

State Treasury Trust Fund

Established under the *Financial Management Act 1994* to record the receipt and disbursement of unclaimed monies and other funds held in trust.

Inter-departmental Transfer Fund

The trust was established under section 19 of the *Financial Management Act 1994* by the Minister for Finance to record inter-departmental transfers when no other trust arrangement exists.

Animals in Research and Teaching Welfare Fund

Established under the *Prevention of Cruelty to Animals Act 1986* to record the receipt and disbursement of funds collected for monitoring and reporting on compliance by animal research and teaching establishments.

VicFleet Vehicle Lease Trust Account

Established under section 19(2) of the *Financial Management Act 1994* as a specific purpose operating account. It receives funding and makes payments in relation to the government motor vehicle pool.

Arts Fund

Established under the *Arts Victoria Act 1972* to provide funds to develop and improve knowledge, understanding, appreciation and practice of the arts in Victoria.

Commonwealth Treasury Trust Fund

Established under section 19 of the *Financial Management Act 1994*, for the purpose of holding funds from the Commonwealth Government.

Total controlled trusts

(\$ thousand)

2016	Total receipts	Total payments	2017	Total receipts	Total payments	2018
9,188	753	(6,509)	3,432	280	(279)	3,433
3,813	1,617	(3,610)	1,820	2,457	(1,185)	3,092
-	-	-	-	71,761	(69,824)	1,937
-	-	-	-	33	-	33
2,666	998	(3,038)	626	853	(1,479)	-
4,246	9,130	(13,376)	-	-	-	-
67,355	20,181	(3,825)	83,711	20,005	(14,477)	89,239
1,539,533	2,800,304	(2,609,695)	1,730,142	4,019,713	(4,471,544)	1,278,311

7.4.2 Trust account balances relating to trust accounts administered by the department

The department has responsibility for transactions and balances relating to trust funds held on behalf of third parties external to the department. Funds managed on behalf of third parties are not recognised in these financial statements as they are managed on a fiduciary and custodial basis, and therefore are not controlled by the department.

The following list of administered trust account balances on a cash basis:

ADMINISTERED TRUSTS

STATE TRUSTS

Lysterfield Reclamation Levy Trust Fund

Established under section 7 of the *Extractive Industries (Lysterfield) Act 1986* for the purposes of applying monies received in the trust to the reclamation of certain lands in accordance with the Act.

State Treasury Trust Fund

Established under the *Financial Management Act 1994* to record the receipt and disbursement of unclaimed monies and other funds held in trust.

ANZAC Day Proceeds Trust Fund

Established under the *ANZAC Day Act 1958* to receive funds as required to be paid by the *Anzac Day Act 1958* and the *Racing Act 1958* and to be credited to the Victorian Veterans Fund.

Public Service Commuters Club

Established under the *Financial Management Act 1994* to record the receipt of amounts associated with the scheme and deductions from club members salaries as well as recording payment to the Public Transport Corporation.

Total administered trusts

(\$ thousand)							
2016	Total receipts	Total payments	2017	Total receipts	Total payments	2018	
4,178	428	–	4,606	722	–	5,328	
2,535	105	(1,205)	1,435	1	(650)	786	
120	–	(120)	–	–	–	–	
(477)	–	(238)	(715)	–	(56)	(771)	
6,356	533	(1,563)	5,326	723	(706)	5,343	

7.4.3 Trust accounts opened and closed by the department

During the 2018 financial year, one new trust account was opened by the department : Animals in Research and Teaching Welfare Fund

The Arts Fund was used as a trust to hold funds on behalf of Victorian Government arts agencies. This function is no longer required under modernised funding arrangements.

In addition, activities in relation to the 'ANZAC Day Proceeds Trust Fund' are now with the Department of Health and Human Services.

7.5 Commitments for expenditure

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are recorded below at their nominal value and inclusive of GST. Where it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

7.5.1 Net commitments payable

NOMINAL AMOUNTS: 2018

	(\$ thousand)			
	Less than 1 year	Between 1 and 5 years	Over 5 years	Total
Public private partnership commitments	306,456	4,634,691	13,798,622	18,739,768
Capital expenditure commitments	1,816,668	1,738,761	241,162	3,796,591
Other operating commitments	136,266	58,106	6,241	200,613
Grant commitments	320,934	293,413	14,314	628,662
Total commitment (inclusive of GST)	2,580,324	6,724,971	14,060,339	23,365,634
Less GST recoverable				(2,124,149)
Total commitment (exclusive of GST)				21,241,485

NOMINAL AMOUNTS: 2017

	(\$ thousand)			
	Less than 1 year	Between 1 and 5 years	Over 5 years	Total
Public private partnership commitments	8,098	228,471	6,183,353	6,419,922
Capital expenditure commitments	2,349,364	568,513	2,975	2,920,852
Other operating commitments	43,026	33,393	23,919	100,338
Grant commitments	334,998	389,450	14,804	739,252
Total commitment (inclusive of GST)	2,735,486	1,219,827	6,225,051	10,180,364
Less GST recoverable				(925,488)
Total commitment (exclusive of GST)				9,254,876

7.5.2 Controlled Public Private Partnership (PPP) commitments

DEDJTR may enter into arrangements with private sector participants to design and construct or upgrade assets used to provide public services. These arrangements usually include the provision of design and construct, operational and maintenance services for a specified period of time. These arrangements are often referred to as either PPPs or service concession arrangements (SCAs).

SCAs usually take one of two main forms. In the more common form, DEDJTR pays the operator over the arrangement period, subject to specified performance criteria being met. At the date of commitment to the principal provisions of the arrangement, these estimated periodic payments are allocated between a component related to the design and construction or upgrading of the asset and components related to the ongoing operation and maintenance of the asset. The former component is accounted for as a lease payment in accordance with the leases accounting policy. The remaining components are accounted for as commitments for operating

costs, which are expensed in the comprehensive operating statement as they are incurred. The other, less common, form of SCA is one in which DEDJTR grants to an operator, for a specified period of time, the right to collect fees from users of the SCA asset, in return for which the operator constructs the asset and has the obligation to supply agreed upon services, including maintenance of the asset for the period of the concession. These private sector entities typically lease land, and sometimes state works, from DEDJTR and construct infrastructure. At the end of the concession period, the land and state works, together with the constructed facilities, will be returned to DEDJTR.

There is currently no authoritative accounting guidance applicable to grantors (the department) on the recognition and measurement of the right of the state to receive assets from such concession arrangements. Due to the lack of such guidance, there has been no change to existing policy and those assets are not currently recognised.

Notes for table opposite

- i. *Other commitments relate to operating maintenance and life cycle costs.*
- ii. *The figures represent 100 per cent of the total commitment under the terms of the PPP with the concessionaire offset by a 50 per cent of the QSP cost recoupment under the terms of the joint arrangement with Royal Melbourne Showgrounds.*
- iii. *The figures represent 100 per cent of the operating commitment under the terms of the PPP with the concessionaire, offset by a 25 per cent of the general operating costs recoupment from La Trobe University under the terms of the joint arrangement. In 2016, La Trobe University has prepaid the net present value of its commitment to fund 25 per cent of the BRC operating costs resulting in DEDJTR recognising a liability for this prepayment that will be offset against the BRC operating costs over the remaining contract term.*
- iv. *Other operating commitments for the AgriBio Project exclude pass through costs related to utilities, waste management and insurance on the basis that they are variable in nature and cannot be reliably estimated.*
- v. *High Capacity Metro Trains are being delivered to the state over a period of four years. The commitments for uncommissioned PPPs include the discounted value of the portion of the minimum lease payments that relate to train sets that have not been provisionally accepted and therefore are not presented on the balance sheet.*
- vi. *The total commitments will not equal the sum of the minimum lease payments and other commitments because they are discounted, whereas total commitments are at nominal value. For uncommissioned projects, the discounted values of the 'minimum lease payment' commitments are derived by proxy, being the nominal sum of the total capital costs and any other allowable capitalised expenses, including capitalised interest, during the development and construction phase of a project as reflected in the contracted financial model. This nominal sum is deemed as the fair value of the leased asset for the purpose of AASB 117 Leases and will equate to the discounted values of the 'minimum lease payment' commitments.*
- vii. *The minimum lease payments of uncommissioned PPPs include the government capital contributions. If the government capital contributions are made upfront, the amount represents the nominal value of the payments that will be made when the project is commissioned.*
- viii. *The figures represent 100 per cent of commitment payable under the terms of the PPP with the concessionaire for the expansion stage of the Melbourne Centre and Exhibition Project which commenced in April 2018, offset by a 100% recoupment of the QSP cost under the terms of the memorandum of understanding with Melbourne Convention and Exhibition Trust.*
- ix. *Refer to the West Gate Tunnel disclosure in Section 8.2 for further information on contingent liabilities associated with the West Gate Tunnel Project.*

(\$ thousand)						
	2018			2017		
	Minimum lease payments	Other commitments ⁽ⁱ⁾	Commitments	Minimum lease payments	Other commitments ⁽ⁱ⁾	Commitments
	Discounted value	Present value	Nominal value	Discounted value	Present value	Nominal value
Commissioned PPP Commitments payable						
Royal Melbourne Showgrounds ⁽ⁱⁱ⁾	–	19,554	36,740	–	19,860	39,007
Biosciences Research Centre ^{(iii) (iv)}	–	126,257	281,819	–	123,347	289,750
Melbourne Convention and Exhibition Centre Expansion Project ^(viii)	–	47,826	76,595	–	–	–
Sub-total	–	193,637	395,154	–	143,207	328,757
Uncommissioned PPPs^{(vi) (vii)}						
High Capacity Metro Trains ^(v)	1,860,890	932,098	6,135,445	1,860,890	932,098	6,135,445
West Gate Tunnel Project ^(ix)	–	1,638,804	1,871,352	–	–	–
Melbourne Metro Tunnel and Station	6,609,728	510,167	10,456,592	–	–	–
Sub-total	8,470,618	3,081,069	18,463,389	1,860,890	932,098	6,135,445
Total commitments for PPPs	8,470,618	3,274,706	18,858,543	1,860,890	1,075,305	6,464,202
Commissioned PPP Commitments receivable						
Royal Melbourne Showgrounds ⁽ⁱⁱ⁾	–	(9,777)	(18,370)	–	(9,930)	(19,504)
Biosciences Research Centre ^{(iii) (iv)}	–	(11,095)	(23,810)	–	(11,095)	(24,777)
Melbourne Convention and Exhibition Centre Expansion Project ^(viii)	–	(47,826)	(76,595)	–	–	–
less GST recoverable from the ATO	(770,056)	(291,455)	(1,703,615)	(169,172)	(95,844)	(583,629)
Total commitments for PPP (exclusive of GST)	7,700,562	2,914,553	17,036,153	1,691,718	958,437	5,836,293

7.5.3 Administered Public Private Partnership (PPP) commitments

MELBOURNE CONVENTION CENTRE DEVELOPMENT PROJECT FINANCE LEASE COMMITMENT

	(\$ thousand)			
	Minimum future lease payments		Present value of future lease payments	
	2018	2017	2018	2017
Commissioned PPP related finance lease commitments				
Not longer than one year	47,140	45,662	44,556	43,159
Longer than one year but not longer than five years	201,067	194,751	151,988	147,224
Longer than five years	637,072	702,126	253,795	265,462
Minimum future lease payments	885,279	942,540	450,339	455,845
Less future finance charges	(434,940)	(486,694)	–	–
Present value of minimum lease payments	450,339	455,845	450,339	455,845
Uncommissioned PPP related finance lease commitments				
Not longer than one year	–	–	–	–
Longer than one year but not longer than five years	–	15,673	–	12,263
Longer than five years	–	58,285	–	24,723
Minimum future lease payments	–	73,958	–	36,986
Less future finance charges	–	(36,972)	–	–
Present value of minimum lease payments	–	36,986	–	36,986

i. Prior year uncommissioned PPP related to Melbourne Convention Centre Development Project (Expansion Stage). This project is now commissioned and is stated as a finance lease liability in the departments financial statements. Refer Note 72.1.

MELBOURNE CONVENTION CENTRE DEVELOPMENT PROJECT OPERATING LEASE COMMITMENT

	(\$ thousand)			
	Minimum future lease payments		Present value of future lease payments	
	2018	2017	2018	2017
Commissioned PPP related operating lease commitments				
Not longer than one year	20,438	19,843	19,462	18,895
Longer than one year but not longer than five years	86,736	84,224	68,012	66,046
Longer than five years	270,233	298,218	121,301	127,841
Minimum future lease payments	377,407	402,284	208,775	212,782
Less future finance charges	(168,632)	(189,502)	–	–
Present value of minimum lease payments	208,775	212,782	208,775	212,782

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

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

It is estimated as at 30 June 2018 that future lease payments relating to the facility constructed in 2009 amount to \$450.3 million (2017: \$492.8 million) in net present value terms, or \$885.3 million (2017: \$1,061 million) in nominal dollars, to be paid to the lessor over a 25 year period which commenced 1 January 2009 over the respective lease period till 2034. At the initial construction of the convention centre in 2009, the department on behalf of the State of Victoria has entered into a loan agreement with MCET under which MCET undertakes to repay the State of Victoria 50 per cent (\$227.5 million) of the value of the asset (\$455 million) over a 25 year period.

As part of the 25 year lease arrangement, the lessor will provide services, maintenance, and refurbishments in return for a fixed (inflation adjusted) quarterly service payment from the State of Victoria for the existing facility. It is estimated that as at 30 June 2018, these future service payments amount to \$208.7 million (2017: \$212.8 million) in net present value terms, or \$377.4 million (2017: \$492.8 million) in nominal dollars, over the 25 year lease term.

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



8. RISKS, CONTINGENCIES AND VALUATION JUDGEMENTS

Introduction

DEDJTR is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for DEDJTR related mainly to fair value determination.

Structure

8.1 Financial instruments specific disclosures

- 8.1.1 Categorisation
- 8.1.2 Net holding gain/(loss) on financial instruments by category
- 8.1.3 Financial risk management objectives and policies

8.2 Contingent assets and contingent liabilities

8.3 Fair value determination

- 8.3.1 Fair value determination of financial assets and liabilities
- 8.3.2 Non-financial physical assets

8.1 Financial instruments specific disclosures

Introduction

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of DEDJTR's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example taxes, fines and penalties). Such assets and liabilities do not meet the definition of financial instruments in AASB 132 Financial Instruments: Presentation.

Categories of non-derivative financial instruments

Loans and receivables and cash are financial instrument assets with fixed and determinable payments that are not quoted on an active market. These assets and liabilities are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement, loans and receivables are measured at amortised cost using the effective interest method (and for assets, less any impairment). DEDJTR recognises the following assets in this category:

- cash and deposits
- receivables (excluding statutory receivables); and
- term deposits

Available-for-sale financial instrument assets

are those designated as available-for-sale or not classified in any other category of financial instrument asset. Such assets are initially recognised at fair value. Subsequent to initial recognition, they are measured at fair value with gains and losses arising from changes in fair value, recognised in 'Other economic flows – other comprehensive income' until the investment is disposed. Movements resulting from impairment and foreign currency changes are recognised in the net result as other

economic flows. On disposal, the cumulative gain or loss previously recognised in 'Other economic flows – other comprehensive income' is transferred to other economic flows in the net result. DEDJTR recognises investments in equities and managed investment schemes in this category.

Financial assets and liabilities at fair value through profit and loss Financial assets are categorised as fair value through profit or loss at trade date if they are classified as held for trading or designated as such upon initial recognition. Financial instrument assets are designated at fair value through profit or loss on the basis that the financial assets form part of a group of financial assets that are managed by the entity concerned based on their fair values, and have their performance evaluated in accordance with documented risk management and investment strategies.

Financial instruments at fair value through profit or loss are initially measured at fair value and attributable transaction costs are expensed as incurred. Subsequently, any changes in fair value are recognised in the net result as other economic flows. Any interest on a financial asset is recognised in the net result from transactions.

Financial assets and liabilities at fair value through profit or loss include the majority of DEDJTR's equity investments, debt securities, and borrowings.

Financial liabilities at amortised cost Financial instrument liabilities are initially recognised on the date they are originated. They are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest-bearing liability, using the weighted average interest rate method.

Financial instrument liabilities measured at amortised cost include DEDJTR's leased motor vehicles, contractual payables, deposits held and advances received, and interest-bearing arrangements other than those designated at fair value through profit or loss.

Derivative financial instruments are classified as held for trading financial assets and liabilities. They are initially recognised at fair value on the date on which a derivative contract is entered into. Derivatives are carried as assets when their fair value is positive and as liabilities when their fair value is negative. Any gains or losses arising from changes in the fair value of derivatives after initial recognition are recognised in the consolidated comprehensive operating statement as an 'other economic flow' included in the net result.

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- DEDJTR retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; or
- DEDJTR has transferred its rights to receive cash flows from the asset and either
 - (a) has transferred substantially all the risks and rewards of the asset; or
 - (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Where DEDJTR has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of DEDJTR's continuing involvement in the asset.

Impairment of financial assets

At the end of each reporting period, DEDJTR assesses whether there is objective evidence that a financial asset or group of financial assets is impaired. All financial instrument assets, except those measured at fair value through profit or loss, are subject to annual review for impairment.

Receivables are assessed for bad and doubtful debts on a regular basis. Those bad debts considered as written off by mutual consent are classified as a transaction expense. Bad debts not written off by mutual consent and the allowance for doubtful receivables are classified as 'other economic flows' in the net result.

The amount of the allowance is the difference between the financial asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate.

In assessing impairment of statutory (non-contractual) financial assets which are not financial instruments, professional judgement is applied in assessing materiality and using estimates, averages and computational shortcuts in accordance with AASB 136 Impairment of Assets.

Reclassification of financial instruments

Subsequent to initial recognition and under rare circumstances, non-derivative financial instruments assets that have not been designated at fair value through profit or loss upon recognition, may be reclassified out of the fair value through profit or loss category, if they are no longer held for the purpose of selling or repurchasing in the near term.

Financial instrument assets that meet the definition of loans and receivables may be reclassified out of the fair value through profit and loss category into the loans and receivables category, where they would have met the definition of loans and receivables had they not been required to be classified as fair value through profit and loss. In these cases, the financial instrument assets may be reclassified out of the fair value through profit and loss category, if there is the intention and ability to hold them for the foreseeable future or until maturity.

Available-for-sale financial instrument assets that meet the definition of loans and receivables may be reclassified into the loans and receivables category if there is the intention and ability to hold them for the foreseeable future or until maturity.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an other economic flow in the estimated consolidated comprehensive operating statement.

8.1.1 Financial instruments: Categorisation

	(\$ thousand)		
	Contractual financial assets – cash, loans and receivables	Contractual financial liabilities at amortised cost	Total
2018			
Contractual financial assets			
Cash and deposits	1,351,602	–	1,351,602
Receivables ⁽ⁱ⁾	329,891	–	329,891
Investments	71	–	71
Total contractual financial assets	1,681,564	–	1,681,564
Contractual financial liabilities			
Payables ⁽ⁱ⁾			
– Supplies and services	–	1,809,469	1,809,469
Borrowings	–	1,313,019	1,313,019
Total contractual financial liabilities	–	3,122,488	3,122,488
2017			
Contractual financial assets			
Cash and deposits	1,808,930	–	1,808,930
Receivables ⁽ⁱ⁾	285,099	–	285,099
Investments	73	–	73
Total contractual financial assets	2,094,102	–	2,094,102
Contractual financial liabilities			
Payables ⁽ⁱ⁾			
– Supplies and services	–	1,715,483	1,715,483
Borrowings	–	316,918	316,918
Total contractual financial liabilities	–	2,032,401	2,032,401

(i) Receivables and payables disclosed above exclude statutory receivables (i.e. GST recoverable) and statutory payables (i.e. taxes payable).

8.1.2 Financial instruments: Net holding gain/(loss) on financial instruments by category

	(\$ thousand)	
	Interest income/ (expense)	Total
2018		
Contractual financial assets		
Financial assets designated at amortised cost	5,752	5,752
Total contractual financial assets	5,752	5,752
Contractual financial liabilities		
Financial liabilities at amortised cost	(34,727)	(34,727)
Total contractual financial liabilities	(34,727)	(34,727)
2017		
Contractual financial assets		
Financial assets designated at amortised cost	5,396	5,396
Total contractual financial assets	5,396	5,396
Contractual financial liabilities		
Financial liabilities at amortised cost	(27,381)	(27,381)
Total contractual financial liabilities	(27,381)	(27,381)

The net holding gains or losses disclosed above are determined as follows:

- For cash and cash equivalents, loans or receivables, and available-for-sale financial assets, the net gain or loss is calculated by taking the movement in the fair value of the asset, the interest income, plus or minus foreign exchange gains or losses arising from revaluation of the financial assets, and minus any impairment recognised in the net result.
- For financial liabilities measured at amortised cost, the net gain or loss is calculated by taking the interest expense, and plus or minus foreign exchange gains or losses arising from the revaluation of financial liabilities measured at amortised cost.

8.1.3 Financial risk management objectives and policies

DEDJTR's activities expose it primarily to the financial risk of changes in interest rates. DEDJTR does not enter into derivative financial instruments to manage its exposure to interest rate.

DEDJTR does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

DEDJTR's principal financial instruments comprise:

- cash assets
- term deposits
- receivables (excluding statutory receivables)
- payables (excluding statutory payables)
- borrowings, and
- finance lease liabilities payable.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset, financial liability and equity instrument above are disclosed in Note 8.3 – Fair value determination of financial assets and liabilities, to the financial statements.

The main purpose in holding financial instruments is to prudentially manage DEDJTR's financial risks within the government policy parameters.

DEDJTR uses different methods to measure and manage the different risks to which it is exposed.

The carrying amounts of DEDJTR's contractual financial assets and financial liabilities by category are disclosed in the Note 8.1.1 – Financial instruments: Categorisation.

In December 2015, DEDJTR entered into a foreign exchange contract to hedge exposures to USD payments to a third party, for the hosting of an international golf event in Melbourne to be held in 2018.

Financial instruments: Credit risk

Credit risk arises from the contractual financial assets of DEDJTR, which comprise cash and deposits, non-statutory receivables and available for-sale contractual financial assets. DEDJTR's exposure to credit risk arises from the potential default of the counter party on their contractual obligations resulting in financial loss to DEDJTR. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with DEDJTR's financial assets is minimal because its main debtor is the Victorian Government. For debtors other than government, it is DEDJTR's policy to obtain sufficient collateral or credit enhancements where appropriate.

DEDJTR mainly holds financial assets that are on fixed interest except for cash assets which are mainly cash at bank. As with the policy for debtors, DEDJTR's policy is to only deal with domestic banks with high credit ratings.

Provision for impairment for contractual financial assets is recognised when there is objective evidence that DEDJTR will not be able to collect a receivable. Objective evidence includes financial difficulties of the debtor, default payments, debts which are more than 60 days overdue, and changes in debtor credit ratings.

Except as otherwise detailed in the following table, the carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represents DEDJTR's maximum exposure to credit risk without taking account of the value of any collateral obtained.

There has been no material change to the Department's credit risk in 2017–18.

Credit quality of contractual financial assets that are neither past due nor impaired.

	(\$ thousand)				
	Government agencies (AAA credit rating)	Financial institutions (minimum BBB credit rating)	Internally rated bank deposits	Other	Total
2018					
Cash and deposits	1,322,427	26,491	2,684	–	1,351,602
Receivables ⁽ⁱ⁾	63,265	–	–	266,626	329,891
Investments	–	–	–	71	71
Total contractual financial assets	1,385,693	26,491	2,684	266,697	1,681,564
2017					
Cash and deposits	1,802,278	–	6,652	–	1,808,930
Receivables ⁽ⁱ⁾	59,580	–	–	225,519	285,099
Investments	–	–	–	73	73
Total contractual financial assets	1,861,858	–	6,652	225,592	2,094,102

i. The carrying amounts disclosed exclude statutory receivables (e.g. amounts owing from the State of Victoria and GST recoverable).

Contractual financial assets that are either past due or impaired

There are no material financial assets which are individually determined to be impaired. Currently DEDJTR does not hold any collateral as security nor credit enhancements relating to any of its financial assets.

There are no financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated.

Financial instruments: Liquidity risk

Liquidity risk is the risk that DEDJTR would be unable to meet its financial obligations as and when they fall due. DEDJTR operates under the government fair payments policy of settling financial obligations within 30 days and in the event of a dispute, making payments within 30 days from the date of resolution.

DEDJTR's maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed in the balance sheet. DEDJTR manages its liquidity risk by:

- maintaining an adequate level of uncommitted funds that can be drawn at short notice to meet its short-term obligations
- holding investments and other contractual financial assets that are readily tradeable in the financial markets
- careful maturity planning of its financial obligations based on forecasts of future cash flows
- a high credit rating for the State of Victoria (Moody's Investor Services & Standard & Poor's triple-A), which assists in accessing debt market at a lower interest rate.

DEDJTR's exposure to liquidity risk is deemed insignificant based on prior period's data and current assessment of risk. Maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed in the balance sheet.

Financial instruments: Market risk

DEDJTR's exposures to market risk are primarily through interest rate risk with only insignificant exposure to foreign currency and other price risks. Objectives, policies and processes used to manage each of these risks are disclosed in the paragraphs below.

Foreign currency risk

DEDJTR is exposed to minimal foreign currency risk through its payables relating to purchases of supplies and consumables from overseas. This is because of a limited amount of purchases denominated in foreign currencies and a short timeframe between commitment and settlement.

DEDJTR manages its risk through continuous monitoring of movements in exchange rates and ensures availability of funds through rigorous cash flow planning and monitoring. In December 2015, DEDJTR entered into hedging arrangements with Treasury Corporation Victoria to manage its risk in respect of a future event to be held in 2018.

Interest rate risk

Exposure to interest rate risk is insignificant and might arise primarily through DEDJTR's interest bearing liabilities and assets. The only interest bearing liabilities and assets are the finance lease liabilities and term deposits. DEDJTR's interest bearing assets are managed by Treasury Corporation Victoria and any movement in interest rates are monitored on a daily basis.

Sensitivity analysis disclosure

DEDJTR's sensitivity to market risk is determined based on the observed range of actual historical data for the preceding five year period, with all variables other than the primary risk variable held constant. DEDJTR's fund managers cannot be expected to predict movements in market rates and prices; sensitivity analyses are shown for illustrative purposes only. The following movements are "reasonably possible" over the next 12 months.

A shift of +100 basis points (1%) per cent and -100 basis points (1%) per cent in market interest rates (AUD) from year-end rates.

The table below discloses the impact on DEDJTR's net result and equity for each category of financial instrument held by DEDJTR at the end of the reporting period as presented to key management personnel if the above movements were to occur.

Interest rate exposure of financial instruments

	(\$ thousand)				
	Interest rate exposure				
	Weighted average interest rate	Carrying amount	Fixed interest rate	Variable interest rate	Non-interest bearing
2018					
Financial assets					
Cash and deposits	1.78%	1,351,602	70,150	246,433	1,035,019
Receivables ⁽ⁱ⁾	3.05%	329,891	–	241,013	88,878
Investments		71	–	–	71
Total financial assets		1,681,564	70,150	487,446	1,123,968
Financial liabilities					
Payables ⁽ⁱ⁾		1,809,469	–	–	1,809,469
Advances from Commonwealth	1.53%	292,351	–	292,351	–
Finance lease liability	8.01%	335,365	321,330	14,035	–
Advances from government		439,651	–	–	439,651
Advances from non public sector		245,652	–	–	245,652
Total financial liabilities		3,122,488	321,330	306,386	2,494,772
2017					
Financial assets					
Cash and deposits	1.66%	1,808,930	76,430	239,031	1,493,469
Receivables ⁽ⁱ⁾	2.49%	285,099	–	183,892	101,207
Investments		73	–	–	73
Total financial assets		2,094,102	76,430	422,923	1,594,749
Financial liabilities					
Payables ⁽ⁱ⁾		1,715,483	–	–	1,715,483
Advances from Commonwealth	2.49%	230,418	–	230,418	–
Finance lease liability	8.57%	316,918	301,294	15,624	–
Total financial liabilities		2,262,819	301,294	246,042	1,715,483

(i) The carrying amounts disclosed exclude statutory receivables and payables (e.g. amounts owing from Victorian Government, GST recoverable and GST payable).

Interest rate risk sensitivity

	(\$ thousand)		
	Carrying amount	Interest rate	
		-100 basis points	+100 basis points
		Net result	Net result
2018			
Contractual financial assets			
Cash and deposits	1,351,602	(2,464)	2,464
Receivables	329,891	(2,410)	2,410
Investments	71	-	-
Total impact		(4,874)	4,874
Contractual financial liabilities			
Payables	1,809,469	-	-
Advances from Commonwealth	292,351	2,924	(2,924)
Borrowings	335,365	140	(140)
Advances from government	439,651	-	-
Advances from non public sector	245,652	-	-
Total impact		3,064	(3,064)
2017			
Contractual financial assets			
Cash and deposits	1,808,930	(2,390)	2,390
Receivables	285,099	-	-
Investments	73	-	-
Total impact		(2,858)	2,390
Contractual financial liabilities			
Payables	1,715,483	-	-
Borrowings	316,918	156	(156)
Total impact		156	(156)

8.2 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet, but are disclosed by way of a note and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

Contingent assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the department.

The department did not have any significant contingent assets for this and the comparative financial reporting period.

Contingent liabilities

Contingent liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity, or
- present obligations that arise from past events but are not recognised because:
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations, or
 - the amount of the obligations cannot be measured with sufficient reliability.

Contingent liabilities are also classified as either quantifiable or non-quantifiable.

Quantifiable contingent liabilities as at 30 June

	(\$ thousand)	
	2018	2017
Legal disputes	1,671	1,843
Insurance claims	1,419	1,787
Mining rehabilitation	1,690	690
Total contingent liabilities	4,780	4,320

Non-quantifiable contingent liabilities

From time to time the department enters into arrangements with other parties to compensate them for losses they might incur as a result of transactions they enter into. The arrangements are evaluated to establish whether they represent onerous contracts, contingent liabilities or whether they are executory in nature.

There are a number of litigation matters underway at balance date, the details of which are not disclosed in order not to prejudice the cases.

Contingent liabilities are not secured over any of the assets of the department.

Voluntary purchase scheme

The state has compulsorily acquired a number of properties (residential and commercial) through the *Land Acquisition and Compensation Act 1986* to facilitate delivery of various transport projects. Possible future claims for compensation arising from the compulsory acquisition of these properties cannot be quantified at this stage.

West Gate Tunnel Project

The State and the Transurban Group entered into a public private partnership contract for the Transurban Group to build, operate and maintain the West Gate Tunnel project. The total estimated project cost is \$6.7 billion (nominal).

Government policy is to fund the capital cost of the project from a State contribution of \$2.7 billion (nominal), with the remainder of \$4 billion (nominal) and ongoing operation and maintenance costs to be funded by Transurban from changes to tolling on the existing City Link toll road and tolls on the West Gate Tunnel. This policy depends on obtaining the legislative support outlined in the contractual documents for implementing these toll changes.

Should legislative support for any of the proposed toll revenue streams not be forthcoming in the agreed form and time-frame, the contractual documents specify additional State funding to replace funding from the relevant toll revenue streams plus a rate of return on finances raised by Transurban. Several variables may influence the value of any additional State funding which will depend on:

- The extent and form of legislation that is obtained in relation to tolling the West Gate Tunnel;
- The extent and form of amendments to the current City Link Concession Deed (including those that give effect to changes to the current tolling arrangements) that are approved by Parliament;
- The timing of the above legislation and parliamentary approval;
- The date construction completion is achieved (and whether any completion delays are due to the State's or Project Co's risks);
- The costs of the West Gate Tunnel Project that have been financed by the Transurban Group up to the point the legislative support is obtained; and
- The impacts on expected traffic and toll revenue on City Link and West Gate Tunnel resulting from the form of legislative support after the West Gate Tunnel is open to traffic.

The State and the Transurban Group will therefore be required to negotiate the applicable financial or commercial adjustments when the additional State funding is due to be paid. Due to the significant number of variables and the high level of uncertainty, it is not feasible to reliably quantify an estimate of the likely additional State funding support at the date of this report.

Public acquisition overlays for the future development of rail and road infrastructure

Public acquisition overlays are in place in order to reserve certain areas of land for future development of rail and road infrastructure. Under section 98 of the *Planning and Environment Act 1987*, the State has a legislative responsibility to compensate eligible land and property owners who face either:

- (i) loss on sale – an eligible landowner is entitled to compensation for the incremental loss on sale when a property affected by a public acquisition overlay is sold for less than its market value, or
- (ii) financial loss – the entitlement to financial loss compensation is triggered when a development permit is refused because the property is required for a public purpose.

Compensation and purchase claims occur as a result of claims by land owners. The future liability depends on factors including the number of claims received and the prevailing value of land at the time the claim is made, which cannot be reliably quantified.

Onshore gas exploration

A Supreme Court litigation is progressing in relation to onshore gas exploration permits and retention leases held under the *Petroleum Act 1998* which is quantified at this time.

Non-quantifiable contingent liabilities – joint arrangements

Royal Melbourne Showgrounds

Under the State Support Deed – Core Land, the state has undertaken to ensure the performance of the payment obligations in favour of the Concessionaire and the performance of the joint operation financial obligations in favour of the security trustee.

Under the state's commitment to Royal Agricultural Society of Victoria (RASV), the State has agreed to support certain obligations of RASV that may arise out of the joint operation agreement. In accordance with the terms set out in the state commitment to RASV, the state will pay (in the form of a loan), the amount requested by RASV. If any outstanding loan amount remains unpaid at the date which is 25 years after the commencement of the operation term under the Development and Operation Agreement, RASV will be obliged to satisfy and discharge each such outstanding loan amount. This may take the form of a transfer to the state, of the whole of the RASV participating interest in the joint operation.

The state has also entered into an agreement through the State Support Deed – Non-Core Land with Showgrounds Retail Developments Pty Ltd

and the RASV whereby the state agrees to support certain payment obligations of RASV that may arise under the Non-Core Development Agreement.

Biosciences Research Centre (AgriBio Project)

The service fee payment obligations of Biosciences Research Centre Pty Ltd (on behalf of the joint operation participants) are supported by the State of Victoria via a State Support Deed. Under this Deed, the state ensures that the joint operation participants have (severally) the financial capacity to meet their payment obligations to the company, thereby enabling the company to meet its obligations to pay the service fee to the Concessionaire pursuant to the project agreement. The state underwrites the risk of any default by the Biosciences Research Centre Pty Ltd.

8.3 Fair value determination

This section sets out information on how DEDJTR determined fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following assets and liabilities are carried at fair value:

- financial assets and liabilities at fair value through operating result,
- property, plant and equipment, and
- biological assets.

Fair value hierarchy

In determining fair values a number of inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

DEDJTR determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Valuer-General Victoria (VGV) is DEDJTR's independent valuation agency and the department will engage them to monitor changes in the fair value of each asset and liability through relevant data sources to determine revaluations when it is required.

How this section is structured

For those assets and liabilities for which fair values are determined, the following disclosures are provided:

- carrying amount and the fair value (which would be the same for those assets measured at fair value);
- which level of the fair value hierarchy was used to determine the fair value; and
- in respect of those assets and liabilities subject to fair value determination using Level 3 inputs:
 - a reconciliation of the movements in fair values from the beginning of the year to the end; and
 - details of significant unobservable inputs used in the fair value determination.

This section is divided between disclosures in connection with fair value determination for financial instruments (refer to Note 8.3.1 – Fair value determination of financial assets and liabilities) and non-financial physical assets (refer to Note 8.3.2 – Fair value determination: Non-financial physical assets).

8.3.1 Fair value determination of financial assets and liabilities

DEDJTR currently holds a range of financial instruments that are recorded in the financial statements where the carrying amounts are a reasonable approximation of fair value, either due to their short-term nature or with the expectation that they will be paid in full by the end of the 2018–19 reporting period.

Fair value of financial instruments measured at amortised cost

	(\$ thousand)			
	Carrying amount		Fair value	
	2018	2018	2017	2017
Contractual financial assets				
Cash and deposits	1,351,602	1,351,602	1,808,930	1,808,930
Receivables ⁽ⁱ⁾	329,891	329,891	285,099	285,099
Investments	71	71	73	73
Total contractual financial assets	1,681,564	1,681,564	2,094,102	2,094,102
Contractual financial liabilities				
Payables ⁽ⁱ⁾				
– Supplies and services	1,809,469	1,809,469	1,715,483	1,715,483
Borrowings	1,313,019	1,313,019	316,918	316,918
Total contractual financial liabilities	3,122,488	3,122,488	2,032,401	2,032,401

(i) The carrying amounts exclude statutory amounts (e.g. amounts owing from government, GST input tax credit recoverable, and GST payable)

Financial assets measured at fair value⁽ⁱ⁾

	(\$ thousand)			
	Carrying amount	Fair value measurement at end of reporting period using:		
		Level 1 ⁽ⁱ⁾	Level 2 ⁽ⁱ⁾	Level 3 ⁽ⁱ⁾
2018				
Financial assets at fair value				
Cash and deposits	1,351,602	1,351,602	–	–
Receivables	329,891	329,891	–	–
Investments	71	71	–	–
Total	1,681,564	1,681,564	–	–
2017				
Financial assets at fair value				
Cash and deposits	1,808,930	1,808,930	–	–
Receivables	285,099	285,099	–	–
Investments	73	73	–	–
Total	2,094,102	2,094,102	–	–

i. The fair value hierarchies are disclosed by class of financial instrument.

There have been no transfers between levels during the period.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate fair value.

Listed securities: The listed share assets are valued at fair value with reference to a quoted (unadjusted) market price from an active market. The department categorises these instruments as Level 1.

8.3.2 Fair value determination: Non-financial physical assets

Fair value measurement hierarchy for assets

	(\$ thousand)	
	Carrying amount as at	Carrying amount as at
	30 June 2018	30 June 2017
Land at fair value		
Non-specialised land	338,112	277,435
Specialised land	648,724	497,292
Total of land at fair value	986,837	774,727
Buildings at fair value		
Specialised/heritage buildings	428,893	454,000
Non-specialised buildings	35,755	30,951
Total of buildings at fair value	464,649	484,951
Plant and equipment at fair value		
Vehicles ⁽ⁱⁱ⁾	14,033	15,576
Plant and equipment	32,762	28,237
Total plant and equipment at fair value	46,795	43,813
Infrastructure at fair value		
Infrastructure	51,148	50,141
Total infrastructure at fair value	51,148	50,141
Cultural assets at fair value		
Cultural assets	18,353	19,634
Total cultural assets at fair value	18,353	19,634
Building leasehold improvements at fair value		
Leasehold improvements	36,375	32,069
Total leasehold improvements at fair value	36,375	32,069
Building leasehold at fair value		
Building leasehold	–	15,142
Total building leasehold at fair value	–	15,142
Total property, plant, equipment and infrastructure at fair value	1,604,157	1,420,477

i. Classified in accordance with the fair value hierarchy.

ii. Vehicles are categorised to level 3 assets as current replacement cost method is used in estimating fair value.

(\$ thousand)

Fair value measurement at end of reporting period using:

Level 1 ⁽ⁱ⁾		Level 2 ⁽ⁱ⁾		Level 3 ⁽ⁱ⁾	
2018	2017	2018	2017	2018	2017
–	–	338,112	277,435	–	–
–	–	–	–	648,724	497,292
–	–	338,112	277,435	648,724	497,292
–	–	–	–	428,893	454,000
–	–	35,755	30,951	–	–
–	–	35,755	30,951	428,893	454,000
–	–	–	–	14,033	15,576
–	–	91	91	32,671	28,146
–	–	91	91	46,704	43,722
–	–	–	–	51,148	50,141
–	–	–	–	51,148	50,141
–	–	24	24	18,329	19,610
–	–	24	24	18,329	19,610
–	–	15,142	–	21,233	32,069
–	–	15,142	–	21,233	32,069
–	–	–	15,142	–	–
–	–	–	15,142	–	–
–	–	389,125	323,643	1,215,032	1,096,834

Non-specialised land and non-specialised buildings

Non-specialised land and non-specialised buildings are valued using fair value. Under this valuation method, the assets are compared to recent comparable sales or sales of comparable assets which are considered to have nominal or no added improvement value.

An independent valuation was performed by the Valuer-General Victoria (VGV) at 30 June 2018 of some of the Public Administration Sector assets to determine the fair value using the current replacement cost method approach. Valuation of the assets was determined by analysing comparable sales and allowing for share, size, topography, location, and other relevant factors specific to the asset being valued. From the sales analysed, an appropriate rate per square metre has been applied to the subject asset.

To the extent that non-specialised land and non-specialised buildings do not contain significant, unobservable adjustments, these assets are classified as level 2 under the market approach.

Specialised land and specialised buildings

The market approach is also used for specialised land, although it is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

The CSO adjustment is a reflection of the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement, and takes into account the use of the asset that is physically possible, legally permissible, and financially feasible. As adjustments of CSO are considered as significant unobservable inputs, specialised land would be classified as level 3 assets.

The income approach is also used for land and buildings as a valuation technique that converts future amounts (e.g. cash flows or income and expenses) to a single current (i.e. discounted) amount. The fair value measurement is determined on the basis of the value indicated by current market expectations about those future amounts.

For the public administration output group, the majority of specialised buildings are valued using the current replacement cost method. As the depreciation adjustments are considered as significant, unobservable inputs in nature, specialised buildings are classified as level 3 fair value measurements. For the transport sector output group, the majority of specialised buildings are valued using the market approach, adjusted for the associated depreciation and allowance for the buildings restricted use. As restricted use adjustments are considered as significant, unobservable inputs in nature, specialised buildings are classified as Level 3 fair value measurements.

Plant and equipment

Plant and equipment is held at fair value. When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the current replacement cost method. There were no changes in valuation techniques throughout the period to 30 June 2018. For all assets measured at fair value, the current use is considered the highest and best use.

Infrastructure assets

Infrastructure assets are valued using the current replacement cost method. This cost represents the replacement cost of the asset after applying depreciation rates on a useful life basis. Replacement costs relate to costs to replace the current service capacity of the asset. Economic obsolescence has also been factored into the current replacement cost method calculation.

An independent valuation of public administration sector's heritage assets and infrastructure was performed by the VGV. The valuation was performed based on the current replacement cost method of the assets. The effective date of the valuation was 30 June 2017. An independent valuation of public safety and environment sector's structures was performed by the VGV. The valuation was performed based on the current replacement cost method of the assets. The effective date of the valuation was 30 June 2016. An independent valuation of transport sector's infrastructure was performed by the VGV. The valuation was performed based on the Current replacement cost method of the assets. The effective date of the valuation was 30 June 2015.

For transport and public administration sectors as current replacement cost method is considered as significant, unobservable inputs in infrastructure assets are classified as level 3 fair value measurements.

Motor vehicles under finance lease

Vehicles are valued using the depreciated cost method. The department acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

Cultural assets

Cultural assets are valued using the depreciated replacement method in the public administration and transport sectors where research of similar examples in existence in Australia was conducted and an estimated cost for replacement was established. Depreciation from this value was then attributed to the asset. For public safety and environment sector, cultural and historic assets are valued using the market approach. Under this valuation method, the historic and cultural assets are determined by a comparison to similar examples of the artists work in existence throughout Australia and research on prices paid for similar examples offered at auction or through art galleries in recent years.

To the extent that public safety and environment artwork and historic assets do not contain significant, unobservable adjustments, these assets are classified as level 2 under the market approach.

An independent valuation of the public administration sector's heritage assets was performed by the VGV as at 30 June 2017. The valuation was performed based on the replacement cost of the assets. An independent valuation of transport sector's artwork and historic assets was performed by the VGV. The valuation was performed based on the current replacement cost method of the assets. The effective date of the valuation was 30 June 2015. An independent valuation of the public safety and environment's sector artwork and historic assets was performed by the VGV. The effective date of the valuation was 30 June 2016.

Reconciliation of Level 3 fair value movements

	(\$ thousand)	
	Specialised land	Specialised buildings
2018		
2017 Opening balance	497,292	454,000
Purchases	68,136	–
Disposals	–	(10,282)
Transfers in/(out) of Level 3 – assets classified as held for sale	–	–
Transfers in/(out) – free of charge	6,586	2,760
Transfer between classes	–	1,004
Transfers in/(out) via contributed capital	36,013	–
Subtotal	110,735	(6,517)
Gains or losses recognised in net result		
Depreciation	–	(20,766)
Recognition/(derecognition), (write-down) of assets	–	–
Subtotal	–	(20,766)
Gains or losses recognised in other economic flows – other comprehensive income		
Revaluation	40,698	2,176
Sub-total	40,698	2,176
Closing balance 30 June 2018	648,724	428,893

(\$ thousand)

Plant and equipment and vehicles	Infrastructure	Cultural assets	Leasehold improvements	Total
43,722	50,141	19,610	32,069	1,096,834
20,704	–	–	2,588	91,429
(2,913)	–	–	(830)	(14,025)
(306)	–	–	–	(306)
41	–	–	–	9,387
(791)	–	–	(1,597)	(1,384)
(4,536)	–	–	(800)	30,677
12,199	–	–	(640)	115,778
–	–	–	–	–
(9,217)	(1,299)	(1,281)	(6,697)	(39,260)
–	–	–	(3,500)	(3,500)
(9,217)	(1,299)	(1,281)	(10,197)	(42,760)
–	–	–	–	–
–	2,307	–	–	45,180
–	2,307	–	–	45,180
46,704	51,149	18,329	21,233	1,215,032

Reconciliation of Level 3 fair value movements

	(\$ thousand)	
	Specialised land	Specialised buildings
2017		
2016 Opening balance	441,949	445,317
Purchases	34,993	316
Disposals	(5)	(76)
Transfers in/(out) of Level 3 – assets classified as held for sale	(141,848)	–
Transfers in/(out) – free of charge	–	–
Transfers in/(out) – machinery of government transfers	–	–
Transfer between classes	22,452	9,750
Transfers in/(out) via contributed capital	–	–
Subtotal	(84,408)	9,990
Gains or losses recognised in net result		
Depreciation	–	(22,638)
Recognition/(derecognition), (write-down) of assets	–	–
Subtotal	–	(22,638)
Gains or losses recognised in net result		
Revaluation	139,751	21,331
Sub-total	139,751	21,331
Closing balance 30 June 2017	497,292	454,000

(\$ thousand)

Plant and equipment and vehicles	Infrastructure	Cultural assets	Leasehold improvements	Total
42,060	55,309	9,595	28,268	1,022,498
18,050	77	–	5,803	59,239
(4,323)	–	–	–	(4,404)
(214)	–	–	–	(142,062)
(143)	–	–	–	(143)
–	–	–	–	–
1,104	(4,161)	862	5,204	35,211
8	–	–	–	8
14,482	(4,084)	862	11,007	(52,152)
(12,820)	(552)	(797)	(7,206)	(44,013)
	(532)			(532)
(12,820)	(1,084)	(797)	(7,206)	(44,545)
–	–	9,950	–	171,032
–	–	9,950	–	171,032
43,722	50,141	19,610	32,069	1,096,834

Description of significant unobservable inputs to Level 3 valuations for 2018 and 2017

2018 and 2017 Asset class	Valuation technique ⁽ⁱ⁾	Significant unobservable inputs ⁽ⁱ⁾
Specialised land	Market approach	Community Service Obligation (CSO) adjustment
	Income cash flow	Present value discount rate of 4.5%
Specialised / heritage buildings	Current replacement cost method	Direct cost per square metre
		Useful life of specialised buildings
Vehicles	Current replacement cost method	Cost per unit
		Useful life of vehicle
Plant and equipment	Current replacement cost method	Cost per unit
		Useful life of plant and equipment
Infrastructure	Current replacement cost method	Cost per unit
		Useful life of infrastructure
Cultural assets	Current replacement cost method	Cost per unit
		Useful life of cultural assets
Specialised structures	Current replacement cost method	Cost per unit
		Useful life of specialised structures
Leasehold improvements	Current replacement cost method	Cost per unit
		Useful life of leasehold improvements

(i) Illustrations on the valuation techniques, significant unobservable inputs and related quantitative range of those inputs are indicative and should not be directly used without consultation with the department's independent Valuer.

Biological assets measured at fair value and their categorisation in the fair value hierarchy

	(\$ thousand)			
	2018		2017	
	Carrying amount	Level 2 Fair value measurement	Carrying amount	Level 2 Fair value measurement
Breeding livestock – pigs, sheep and cattle	2,092	2,092	2,232	2,232
Total biological assets	2,092	2,092	2,232	2,232

There have been no transfers between levels during the period. There were no changes in valuation techniques throughout the period to 30 June 2018.

Biological assets comprises of livestock. Biological assets are measured at fair value less costs to sell, with any changes recognised in the comprehensive operating statement – other economic flows. Costs to sell include all costs that would be necessary to sell the assets, including freight and direct selling costs.

The fair value of a biological asset is based on its present location and condition. If an active market exists for a biological asset in its present location and condition, the quoted price in that market is the appropriate basis for determining the fair value of that asset. Where access exists to different markets then the most relevant market is referenced.

In the event that market determined prices or values are not available for a biological asset in its present condition, the present value of the expected net cash flows from the asset, discounted at a current market determined rate is utilised to determine fair value.

For livestock, fair value is based on relevant market indicators which include store cattle prices, abattoir market prices, and cattle prices received/quoted for the department's cattle at the reporting date. Prices for cattle generally reflect the shorter term spot prices available in the market place and vary depending on the weight and condition of the animal.

9. OTHER DISCLOSURES

Introduction

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

Structure

- 9.1 Ex-gratia expenses
- 9.2 Other economic flows included in net result
- 9.3 Non-financial assets held for sale
- 9.4 Equity disclosure
- 9.5 Entities consolidated pursuant to section 53(1)(b) of the FMA
- 9.6 Responsible persons
- 9.7 Remuneration of executives
- 9.8 Related parties
- 9.9 Remuneration of auditors
- 9.10 Subsequent events
- 9.11 Other accounting policies
- 9.12 Australian Accounting Standards issued that are not yet effective
- 9.13 Departmental output objectives and descriptions
- 9.14 Glossary of technical terms
- 9.15 Style conventions

9.1 Ex-gratia expenses

There were nil ex-gratia payments for the twelve months ended 30 June 2018 (30 June 2017: \$2.3 million).

Ex gratia expenses mean the voluntary payment of money or other non-monetary benefit (e.g a write off) that is not made either to acquire goods, services or other benefits for the entity or to meet a legal liability, or to settle or resolve a possible legal liability or claim against the entity.

9.2 Other economic flows included in net result

Other economic flows are changes in the volume or value of an asset or liability that do not result from transactions.

Other gains/(losses) from other economic flows include the gains or losses from:

- the revaluation of the present value of the long service leave liability due to changes in the bond interest rates, and
- reclassified amounts relating to available-for-sale financial instruments from the reserves to net result due to a disposal or derecognition of the financial instrument. This does not include reclassification between equity accounts due to machinery of government changes or 'other transfers' of assets.

Other economic flows included in net result

	(\$ thousand)	
	2018	2017
Net gain/(loss) on non-financial assets		
Gross proceeds from sale of leased vehicles	2,899	4,182
Disposal of leased vehicles	(2,189)	(2,429)
Recognition of non-financial assets	59	–
Revaluation writedown property, plant and equipment	(3,870)	(15,595)
Gain/(loss) on disposal of property, plant and equipment	(32,907)	(17,653)
Gain arising from changes in fair value of biological assets	434	1,769
Decrease attributable to demise of biological assets	(5)	(364)
Decrease attributable to sales	(620)	(832)
Loss on disposal of intangible assets	–	(2,904)
Impairment of intangible assets	(115)	–
Total net loss on non-financial assets	(36,314)	(33,826)
Net gains/(losses) on financial instruments		
Gain/(impairment) of loans and receivable	(2)	(191)
Net gain/(loss) arising from revaluation of financial instruments	(2)	2
Realised gain/(loss) on foreign exchange hedge	(464)	228
Total net gains/(losses) on financial instruments	(468)	39
Other gains/(losses) from other economic flows		
Net gain/(loss) arising from revaluation of long service leave liability ⁽ⁱ⁾	150	2,168
Unwinding of other provision	12,117	3,361
Total other gains/(losses) from other economic flows	12,267	5,529
Total Other economic flows included in net result	(24,515)	(28,258)

i. Revaluation gain/(loss) due to changes in bond rates.

9.3 Non-financial assets held for sale

Total non-financial assets held for sale

	(\$ thousand)	
	2018	2017
Current assets		
Land held for sale	66,160	129,111
Buildings held for sale	71,018	70,666
Leased motor vehicles held for sale	177	214
Total non-financial assets held for sale	137,355	199,992

Measurement

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

This condition is regarded as met only when:

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

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

Freehold land held for sale is carried at fair value less costs to disposal. Refer to Note 8.3.2 – Fair value determination: Non-financial physical assets for the valuation technique applied to non specialised land.

9.4 Equity disclosure

Contributed capital

	(\$ thousand)	
	2018	2017
Balance at beginning of financial year	2,423,092	2,382,511
Capital transactions with the state in its capacity as owner arising from:		
Capital appropriations	2,066,340	1,553,191
Capital funding to agencies within portfolio	(853,502)	(1,068,370)
Administrative restructure and other transfers – net assets received	9,586	–
Administrative restructure and other transfers – net assets transferred	(3,514)	–
Net assets transferred to other government entities	(3,998,719)	(2,448,389)
Net assets transferred from other government entities	3,123,013	2,021,126
Net assets transferred through administered transactions	–	(17,444)
Composite reporting of Rural Assistance Commissioner ⁽ⁱ⁾	–	467
Balance at end of financial year	2,766,296	2,423,092

(i) Effective from 30 June 2016, the Rural Assistance Commissioner replaced the former Rural Finance Corporation Victoria. Through an agreement with the State Government, rural assistance schemes such as grants and loans are delivered by Bendigo and Adelaide Bank under the name Rural Finance. Rural Finance will continue to deliver rural assistance schemes, such as drought and dairy concessional loans, on behalf of the State Government.

Capital funding to agencies within portfolio

	(\$ thousand)	
	2018	2017
Public Transport Victoria	(343,741)	(705,105)
VicRoads	(407,908)	(306,973)
VicTrack	(33,277)	(6,822)
Melbourne Olympic Park Trust ⁽ⁱ⁾	–	(28,500)
Victorian Arts Centre	(12,811)	(7,357)
State Library	(39,636)	(12,803)
Geelong Performing Arts Centre	(2,894)	(716)
Taxi Services Commission	(1,232)	(94)
Federation Square	(2,703)	–
Port of Melbourne Corporation	(5,000)	–
Museum Victoria	(4,300)	–
Total capital contributions to agencies within portfolio	(853,502)	(1,068,370)

(i) Effective from 1 October 2016, portfolio responsibility for the Melbourne Olympic Park Trust was transferred from DEDJTR to the Department of Health and Human Services (DHHS).

Net assets transferred to other Government entities

	(\$ thousand)	
	2018	2017
VicTrack	(3,709,833)	(2,405,836)
Department of Treasury and Finance	(288,885)	–
Victorian Fisheries Authority	(3,514)	–
Department of Environment, Land, Water and Planning ⁽ⁱ⁾	–	(1,890)
Development Victoria ⁽ⁱⁱ⁾	–	(42,738)
Visit Victoria ⁽ⁱⁱⁱ⁾	–	2,076
Balance at end of financial year	(4,002,233)	(2,448,389)

i. Effective 1 July 2016 Energy Safe Victoria transferred from DEDJTR to Department of Environment, Land, Water and Planning (DELWP).

ii. Effective 1 April 2017, Places Victoria and Major Projects Victoria merged to form Development Victoria.

iii. Effective 1 July 2016, as part of a machinery of government restructure, Visit Victoria commenced operations and took over portfolio responsibility of Tourism Victoria and the Victorian Major Events Company Limited.

9.5 Entities consolidated pursuant to section 53(1)(b) of the FMA

The following entities have been consolidated into the department's financial statements pursuant to a determination made by the Minister for Finance under section 53(1)(b) of the FMA:

- Major Projects Victoria
- Rural Assistance Commissioner,
- Linking Melbourne Authority, and
- Tourism Victoria (Effective 1 June 2018, Tourism Victoria was abolished under the Major Events Legislation Amendment (Ticket Scalping and Other Matters) Act 2018. The net assets of the entity was consolidated with the department.

The financial effects of each of those entities were not material to the departmental consolidated group. However, the financial effects of those entities in aggregate were material to the departmental consolidated group. Therefore, those entities are reported in aggregate in the table below.

Departmental consolidated group:

(\$ thousand)								
	Department of Economic Development, Jobs, Transport and Resources		Other section 53(1)(b) entities ⁽ⁱ⁾		Eliminations and adjustments		DEDJTR consolidated group	
	2018	2017	2018	2017	2018	2017	2018	2017
Total income from transactions	8,615,810	7,415,705	6,630	–	(860)	(2,761)	8,621,580	7,412,944
Net result from transactions	(523,833)	(458,761)	(17,970)	(9,920)	–	–	(541,803)	(468,681)
Total assets⁽ⁱⁱⁱ⁾	5,315,353	5,144,721	416,496	–	–	–	5,731,849	5,144,721
Total liabilities	2,985,938	2,575,251	293,696	–	–	–	3,279,634	2,575,251

i. Other non-material entities that are material in aggregate are reported in aggregate.

ii. Total assets for other section 53(1)(b) entities in aggregate were material to the DEDJTR consolidated group.

9.6 Responsible persons

In accordance with the Ministerial Directions issued by the Minister for Finance under the *Financial Management Act 1994*, the following disclosures are made regarding responsible persons for the reporting period.

The persons who held the positions of ministers and accountable officer in DEDJTR were:

Secretary, Department of Economic Development, Jobs, Transport and Resources	Mr Richard Bolt	1 July 2017 to 30 June 2018
Minister for Public Transport Minister for Major Projects	The Hon. Jacinta Allan MP	1 July 2017 to 30 June 2018
Minister for Industry and Employment	The Hon. Wade Noonan MP	1 July 2017 to 16 October 2017
	The Hon. Ben Carroll MP	16 October 2017 to 30 June 2018
Minister for Resources	The Hon. Wade Noonan MP	1 July 2017 to 16 October 2017
	The Hon. Tim Pallas MP	16 October 2017 to 30 June 2018
Minister for Roads and Road Safety Minister for Ports	The Hon. Luke Donnellan MP	1 July 2017 to 30 June 2018
Minister for Creative Industries	The Hon. Martin Foley MP	1 July 2017 to 30 June 2018
Minister for Industrial Relations	The Hon. Natalie Hutchins MP	1 July 2017 to 30 June 2018
Minister for Agriculture Minister for Regional Development	The Hon. Jaala Pulford MLC	1 July 2017 to 30 June 2018
Minister for Tourism and Major Events	The Hon. John Eren MP	1 July 2017 to 30 June 2018
Minister for Small Business, Innovation and Digital Economy and Trade and Investment	The Hon. Philip Dalidakis MLC	1 July 2017 to 30 June 2018

Accountable officers' remuneration

Total remuneration received or receivable by the accountable officers in connection with the management of the department during the reporting period was in the range of \$480,000 – \$490,000 (\$510,000 – \$520,000 in 2016–17).

Other related transactions and loans requiring disclosure under the Directions of the Minister for Finance have been considered and there are no matters to report

Amounts relating to ministers are reported in the financial statements of the Department of Parliamentary Services. For information regarding related party transactions of ministers, the register of members' interests is publicly available from:

parliament.vic.gov.au/publications/register-of-interests.

9.7 Remuneration of executives

The number of executive officers, other than ministers and accountable officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provides a measure of full-time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a

regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long service benefits or deferred compensation.

Several factors affected total remuneration payable to executives over the year. A number of employment contracts were completed and renegotiated and a number of executive officers retired, resigned or were retrenched in the past year. This has had a significant impact on remuneration figures for the termination benefits category.

Remuneration of executive officers

	(\$ thousand)	
	Total remuneration	
	2018	2017
Short-term employee benefits	45,899	40,281
Post-employment benefits	3,740	2,961
Other long-term benefits	1,242	964
Termination benefits	473	326
Total remuneration⁽ⁱ⁾	51,354	44,532
Total number of executives	260	223
Total annualised employee equivalent (AEE)⁽ⁱⁱ⁾	198.9	155.8

i. The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 Related Party Disclosures and are also reported within the related parties note disclosure (Note 9.8).

ii. Annualised employee equivalent is based on the time fraction worked over the reporting period.

9.8 Related parties

The department is a wholly owned and controlled entity of the State of Victoria.

The following agencies have been consolidated into the DEDJTR's financial statements pursuant to the determination made by the Minister for Finance under section 53(1)(b) of the *Financial Management Act 1994* (FMA):

- Major Projects Victoria
- Rural Assistance Commissioner
- Linking Melbourne Authority
- Tourism Victoria (until abolition on 1 June 2018)

Related parties of the department, Major Projects Victoria, Rural Assistance Commissioner, Linking Melbourne Authority and Tourism Victoria include:

- all key management personnel and their close family members and personal business interests (controlled entities, joint ventures and entities they have significant influence over);
- all cabinet ministers and their close family members; and
- all departments and public sector entities that are controlled and consolidated into the whole of state consolidated financial statements.

All related party transactions have been entered into on an arm's length basis.

Significant transactions with government-related entities

The department receives parliamentary and special appropriation to draw funds out of the Consolidated Funds to be applied towards departmental outputs (see Note 2.2 – Appropriation). In addition, the department oversees administered items on behalf of the State with reference to Payments made on behalf of the State (Note 2.2 – Appropriation) and detailed in Note 4.2.1 – Administered (non-controlled) items.

The department transacts with other portfolio agencies through transactions such as grants (Note 3.2 – Grants and other transfers) and capital appropriations (Note 9.4 – Equity disclosure) in line with budgeted allocations. The department has advances from government, such as those relating to GST payments (required to account for timing differences). These advances are unsecured loans which bear no interest. See Note 7.1 – Borrowings.

Key management personnel (KMP) of DEDJTR includes the Portfolio Ministers (see Note 9.6 – Responsible persons) and members of the Senior Executive Team, which includes:

- Secretary: Richard Bolt
- Employment, Investment and Trade, Head: Justin Hanney
- Employment, Investment and Trade, Deputy Head & Agriculture Victoria Chief Executive Officer: Emily Phillips
- Strategy and Planning Lead Deputy Secretary: Anthea Harris (until 14 May 2018) and Graeme Maddern (from 15 May 2018)
- Corporate Services Lead Deputy Secretary: Sue Eddy (until 21 November 2017) and Luke Wilson (from 22 November 2017)
- Transport for Victoria Head: Gillian Miles
- Major Transport Infrastructure Program Coordinator General: Corey Hannett
- CEO Creative Victoria: Andrew Abbott
- Chief Financial Officer: Greg Forck (until 27 December 2017), Simon Burrage (from 28 December 2017 to 18 May 2018), and Jessica Lambous (from 21 May 2018)

Key management personnel of the Administrative Offices include:

- Level Crossing Removal Authority – Richard Bolt, Corey Hannett & Kevin Devlin (CEO)
- Rail Projects Victoria – Richard Bolt, Corey Hannett & Evan Tattersall (CEO)
- Western Distributor Authority – Richard Bolt, Corey Hannett & Peter Sammut (CEO)
- North East Link Authority – Richard Bolt, Corey Hannett & Duncan Elliot (CEO)

Key management personnel of the agencies consolidated pursuant to section 53(1)(b) of the FMA into DEDJTR's financial statements include:

- Tourism Victoria: Richard Bolt, Justin Hanney, Andrew Dwyer (until 31 May 2018), Deborah Beale (until 10 March 2018) and John Dalton - DEDJTR Secretary and Head and all the board members (entity abolished 1 June 2018)
- Linking Melbourne Authority: Richard Bolt, Greg Forck, Leanne Price (commenced 1 May 2018), Christina A Borzi (commenced 1 May 2018), Robert Abboud (until 31 March 2018) and Katie O'Brien (until 31 March 2018) - DEDJTR Secretary and all board members

- Major Projects Victoria: Richard Bolt – DEDJTR Secretary
- Rural Assistance Commissioner: Richard Bolt – Commissioner and Emily Phillips – CE Agriculture Victoria.

The compensation detailed below excludes the salaries and benefits the Portfolio Ministers receive. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the Department of Parliamentary Services' Financial Report.

Compensation of key management personnel:

	(\$ thousand)		(\$ thousand)	
	2018	2017	2018	2017
	DEDJTR ⁽ⁱⁱⁱ⁾	DEDJTR ⁽ⁱⁱⁱ⁾	Administrative offices and section 53 ^(iv)	Administrative offices and section 53 ^(iv)
Short-term employee benefits ⁽ⁱ⁾	3,059	3,587	1,870	1,930
Post-employment benefits	177	174	122	115
Other long-term benefits	86	85	45	42
Total compensation⁽ⁱⁱⁱ⁾	3,322	3,845	2,038	2,087

- Total remuneration paid to KMPs employed as a contractor during the reporting period through an external service provider has been reported under short-term employee benefits.
- Note that KMPs are also reported in the disclosure of remuneration of executive officers (Note 9.7 – Remuneration of executives).
- Where employees are KMPs of both DEDJTR and Administrative Offices and entities consolidated under the FMA s53(1), their remuneration is reflected under DEDJTR's compensation of KMPs.
- This includes remuneration of KMPs for Major Projects Victoria, Rural Assistance Commissioner, Linking Melbourne Authority and Tourism Victoria (until abolition 1 June 2018).

Transactions and balances with key management personnel and other related parties

Given the breadth and depth of state government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public e.g. stamp duty and other government fees and charges. Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the *Public Administration Act 2004* and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

Outside of normal citizen type transactions, there were no related party transactions that involved key management personnel, their close family members and their personal business interests, for the following agencies consolidated into the department's financial statements:

- Major Projects Victoria,
- Rural Assistance Commissioner,
- Linking Melbourne Authority, and
- Tourism Victoria (until abolition on 1 June 2018)

No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

9.9 Remuneration of auditors

	(\$ thousand)	
	2018	2017
Victorian Auditor-General's Office		
Audit of the financial statements	563	550
Total	563	550

9.10 Subsequent events

Other than the matters below, there are no events that have arisen since 30 June that have significantly affected or may significantly affect the operations, or results, or state of affairs of the department.

Establishment of the Major Road Projects Authority

The Major Road Projects Authority is an independent statutory authority established on 1 July 2018 in an effort to bring a more integrated approach to project delivery across the broader transport portfolio. This authority will be consolidated within DEDJTR.

Name change

Effective 2 July 2018, Taxi Services Commission changed its name to Commercial Passenger Vehicle Commission as proclaimed in the amending act *Commercial Passenger Vehicle Industry Amendment (Further Reforms) Act 2017*.

9.11 Other accounting policies

Contributions by owners

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

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

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

Accounting for the goods and services tax (GST)

Income, expenses and assets are recognised net of the amount of associated GST, except where GST incurred is not recoverable from the taxation authority. In this case, the GST payable is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from or payable to the Australian Taxation Office (ATO) is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis.

Commitments, contingent assets and liabilities are also stated inclusive of GST.

9.12 Australian Accounting Standards (AAS) issued that are not yet effective

Certain new AASs have been published that are not mandatory for the reporting period. DTF assesses the impact of these new standards and advises DEDJTR of their applicability and early adoption where applicable. For the financial year ended 30 June 2018, DEDJTR has assessed the new standards and has decided not to early adopt these standards, as they will have no impact on DEDJTR.

Standard/ Interpretation	Summary	Applicable for annual reporting periods beginning on	Impact on DEDJTR's financial statements
<i>AASB 9 Financial Instruments</i>	The key changes include the simplified requirements for the classification and measurement of financial assets, a new hedging accounting model and a revised impairment loss model to recognise impairment losses earlier, as opposed to the current approach that recognises impairment only when incurred.	1 Jan 2018	The assessment has identified that the amendments are likely to result in earlier recognition of impairment losses and at more regular intervals. The initial application of AASB 9 is not expected to significantly impact the financial position, however there will be a change to the way financial instruments are classified and new disclosure requirements.
<i>AASB 2014-1 Amendments to Australian Accounting Standards [Part E Financial Instruments]</i>	Amends various AASs to reflect the AASB's decision to defer the mandatory application date of AASB 9 to annual reporting periods beginning on or after 1 January 2018; as a consequence of Chapter 6; and to amend reduced disclosure requirements.	1 Jan 2018	This amending standard will defer the application period of AASB 9 to the 2018–19 reporting period in accordance with the transition requirements.
<i>AASB 2014-7 Amendments to Australian Accounting Standards arising from AASB 9</i>	Amends various AASs to incorporate the consequential amendments arising from the issuance of AASB 9.	1 Jan 2018	The assessment has indicated that there will be no significant impact for the public sector.

Standard/ Interpretation	Summary	Applicable for annual reporting periods beginning on	Impact on DEDJTR's financial statements
AASB 15 <i>Revenue from Contracts with Customers</i>	The core principle of AASB 15 requires an entity to recognise revenue when the entity satisfies a performance obligation by transferring a promised good or service to a customer.	1 Jan 2018	The changes in revenue recognition requirements in AASB 15 may result in changes to the timing and amount of revenue recorded in the financial statements. The Standard will also require additional disclosures on service revenue and contract modifications. The initial application of ASB 15 is not expected to significantly impact the financial position.
AASB 2016-7 <i>Amendments to Australian Accounting Standards – Deferral of AASB 15 for Not-for-Profit Entities</i>	This standard defers the mandatory effective date of AASB 15 for not-for-profit entities from 1 January 2018 to 1 January 2019.	1 Jan 2019	This amending standard will defer the application period of AASB 15 for not-for-profit entities to the 2019-20 reporting period.
AASB 2016-3 <i>Amendments to Australian Accounting Standards – Clarifications to AASB 15</i>	This standard amends AASB 15 to clarify requirements on identifying performance obligations, principal versus agent considerations and the timing of recognising revenue from granting a licence. The amendments require: a promise to transfer to a customer a good or service that is 'distinct' to be recognised as a separate performance obligation; for items purchased online, the entity is a principal if it obtains control of the good or service prior to transferring to the customer; and for licences identified as being distinct from other goods or services in a contract, entities need to determine whether the licence transfers to the customer over time (right to use) or at a point in time (right to access).	1 Jan 2018	The assessment has indicated that there will be no significant impact for the public sector, other than the impact identified for AASB 15 above.

Standard/ Interpretation	Summary	Applicable for annual reporting periods beginning on	Impact on DEDJTR's financial statements
AASB 16 <i>Leases</i>	The key changes introduced by AASB 16 include the recognition of most operating leases (which are current not recognised) on balance sheet.	1 Jan 2019	The assessment has indicated that most operating leases, with the exception of short term and low value leases will come on to the balance sheet and will be recognised as right of use assets with a corresponding lease liability. In the operating statement, the operating lease expense will be replaced by depreciation expense of the asset and an interest charge. There will be no change for lessors as the classification of operating and finance leases remains unchanged. The initial application of AASB 16 is expected to significantly increase lease assets and liabilities. The quantity of the increase has not yet been determined.
AASB 1058 <i>Income of Not-for-Profit Entities</i>	This Standard will replace AASB 1004 Contributions and establishes principles for transactions that are not within the scope of AASB 15, where the consideration to acquire an asset is significantly less than fair value to enable not-for-profit entities to further their objectives.	1 Jan 2019	The current revenue recognition for grants is to recognise revenue up front upon receipt of the funds. This may change under AASB 1058, as capital grants for the construction of assets will need to be deferred. Income will be recognised over time, upon completion and satisfaction of performance obligations for assets being constructed, or income will be recognised at a point in time for acquisition of assets. The revenue recognition for operating grants will need to be analysed to establish whether the requirements under other applicable standards need to be considered for recognition of liabilities (which will have the effect of deferring the income associated with these grants). Only after that analysis would it be possible to conclude whether there are any changes to operating grants. The impact on current revenue recognition of the changes is the phasing and timing of revenue recorded in the profit and loss statement. The initial application of AASB 1058 is not expected to significantly impact the financial position.

Standard/ Interpretation	Summary	Applicable for annual reporting periods beginning on	Impact on DEDJTR's financial statements
AASB 2016-8 <i>Amendments to Australian Accounting Standards – Australian Implementation Guidance for Not- for-Profit Entities</i>	This Standard amends AASB 9 and AASB 15 to include requirements and implementation guidance to assist not-for-profit entities in applying the respective standards to particular transactions and events.	1 Jan 2019	<p>This standard clarifies the application of AASB 15 and AASB 9 in a not-for-profit context. The areas within these standards that are amended for not-for-profit application include:</p> <p>AASB 9</p> <ul style="list-style-type: none"> • Statutory receivables are recognised and measured similarly to financial assets <p>AASB 15</p> <ul style="list-style-type: none"> • The “customer” does not need to be the recipient of goods and/or services; • The “contract” could include an arrangement entered into under the direction of another party; <ul style="list-style-type: none"> • Contracts are enforceable if they are enforceable by legal or “equivalent means”; • Contracts do not have to have commercial substance, only economic substance; and • Performance obligations need to be “sufficiently specific” to be able to apply AASB 15 to these transactions.

Standard/ Interpretation	Summary	Applicable for annual reporting periods beginning on	Impact on DEDJTR's financial statements
AASB 1059 <i>Service Concession Arrangements: Grantor</i>	<p>This standard applies to arrangements that involve an operator providing a public service on behalf of a public sector grantor. It involves the use of a service concession asset and where the operator manages at least some of the public service at its own direction. An arrangement within the scope of this standard typically involves an operator constructing the asset used to provide the public service or upgrading the assets and operating and maintaining the assets for a specified period of time.</p> <p>The State has 2 types of PPPs:</p> <ol style="list-style-type: none"> 1. Social Infrastructure: A PPP that requires the government to make payments to the operator upon commencement of services: <ul style="list-style-type: none"> • Operator finances and constructs the infrastructure; and • State pays unitary service payments over the term. 2. Economic Infrastructure: A PPP that is based on user pays model: <ul style="list-style-type: none"> • Operator finances and constructs the infrastructure; • State does not pay for the cost of the construction; and • Operator charges asset users and recovers the cost of construction and operation for the term of the contract. 	1 Jan 2019	<p>For an arrangement to be in scope of AASB 1059 all of the following requirements are to be satisfied:</p> <ul style="list-style-type: none"> • Operator is providing public services using a service concession asset; • Operator manages at 'least some' of public services under its own discretion; • The State controls / regulates: <ul style="list-style-type: none"> – What services are to be provided; – To whom; and – At what price • State controls any significant residual interest in the asset. <p>If the arrangement does not satisfy all the above requirements the recognition will fall under the requirements of another applicable accounting standard.</p> <p>Currently the social infrastructure PPPs are only recognised on the balance sheet at commercial acceptance. The arrangement will need to be progressively recognised as and when the asset is being constructed. This will have the impact of progressively recognising the financial liability and corresponding asset as the asset is being constructed.</p> <p>For economic infrastructure PPP arrangements, that were previously not on balance sheet, the standard will require recognition of these arrangements on balance sheet. There will be no impact to net debt, as a deferred revenue liability will be recognised and amortised over the concession term.</p> <p>The initial application of AASB 1059 has not been determined.</p>

9.13 Departmental output objectives and descriptions

The departmental outputs during the financial year ended 30 June 2018 are disclosed in Note 4.1 - Departmental outputs. The outputs objectives and descriptions are summarised below.

More productive, competitive and sustainable and jobs-rich food, fibre and resources industries

Objective: Resources and Primary Industries

This output group creates the conditions for productive, competitive and sustainable and jobs-rich food, fibre, and natural resources industries. These outputs contribute to the departmental objective to create more productive, competitive and sustainable food, fibre, and resource industries.

Descriptions

Agriculture

This output creates conditions for increased jobs, productivity and access to markets for Victoria's food and fibre industries. The Department works with research and industry partners, primary producers and rural communities across Victoria to address major and emerging challenges in productivity, biosecurity and competitiveness in food and fibre industries.

Resources

This output develops and delivers policy, programs and regulations to enable investment and generate jobs through the sustainable development of the State's earth resources, including extractives, minerals and petroleum. The Department also regulates the earth resources sector through transparent, consistent and timely regulatory processes that provide industry with confidence to invest and have regards to the needs of communities and minimise impacts to the environment.

Sustainably Manage Fish, Game and Forest Resources

This output creates the conditions to grow the natural resources economy by ensuring forestry, fish and game resources are sustainably allocated and used for both recreational and commercial purposes.

Increase the economic, social and cultural value of tourism, major events and creative industries

Objective: Creative Industries

These outputs contribute to the development of Victorian creative industries through the provision of industry assistance programs, infrastructure development and policy advice. These outputs contribute to the departmental objective to increase the economic, social and cultural value and impact of the creative industries.

Descriptions

Development and Innovation

This output supports the creative industries to deliver economic, social and cultural benefit through: talent and leadership; the creative and business ecology; innovation and social impact; participation and place making; and international engagement.

Creative Industries Portfolio Agencies

This output promotes, presents and preserves our heritage and the creative industries through Victoria's cultural agencies: Arts Centre Melbourne, Australian Centre for the Moving Image (ACMI), Docklands Studios Melbourne, Film Victoria, Geelong Performing Arts Centre, Melbourne Recital Centre, Museum Victoria, National Gallery of Victoria, and the State Library of Victoria.

Cultural Infrastructure and Facilities

This output supports Victorian cultural venues and state owned facilities through strategic assessment and provision of advice on portfolio infrastructure proposals and projects. The output includes consolidation of portfolio asset management plans and management of funding programs for maintenance and minor capital works.

Grow Victoria's economy and Victorian jobs by working with the private and public sectors to foster investment, trade and innovation

Objective: Employment, Industry and Growth

This output group delivers initiatives and activities to foster investment, growth and employment opportunities to support workers, industries and regions. These outputs contribute to the departmental objective to increase sustainable employment opportunities for Victorians and build investment, trade and tourism prospects for the State through working with priority industry sectors, delivering major projects, investing in regional Victoria, providing innovation opportunities for businesses, and building resilience in the State's workforce.

Descriptions

Employment and Investment

This output provides programs to link business and workforce needs with training, retraining and support for skills required in the economy. It also provides investment attraction and facilitation services to attract new investment and encourage additional investment by companies already operating in Victoria.

Industrial Relations

This output provides public and private sector industrial relations advice and strategic workforce management counsel to Ministers and departmental and agency reviews.

Industry and Enterprise Innovation

This output provides access to information and connections, and builds the capacity of businesses and industry to develop and effectively use new practices and technologies to increase productivity and competitiveness in Victoria. It also helps businesses overcome barriers to competitiveness.

Major Projects

This output facilitates investment in the Victorian economy through the development, delivery and management of economic assets. This output represents activities undertaken by Major Projects Victoria (MPV) within the Department of Economic Development, Jobs, Transport and Resources. Output costs include the cost of projects for which MPV has financial responsibility.

Regional Development

This output guides the development and implementation of regional plans and strategies to manage growth and change in regional and rural Victoria. It provides better services to encourage innovation in order to create jobs and improve career opportunities for regional Victorians.

Tourism, Major Events and International Education

This output maximises employment and the long-term economic benefits of tourism, international education and major events to Victoria by developing and marketing the State as a competitive destination.

Trade

This output promotes business growth opportunities by connecting organisations to global business opportunities in priority markets and supporting the establishment and deepening of strategic commercial partnerships.

More productive and liveable places, towns and cities through integrated and user-focused transport services and better infrastructure

Objective: Transport Network Safety, Operation and Development

This output group delivers a safe, cost effective and efficient transport network. This output group supports the department's objective to sustainably grow Victoria's economy and employment. These outputs contribute to the departmental objective to create more productive and liveable cities and regions through improved transport services and better infrastructure.

Descriptions

Bus Services

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

Integrated Transport

This output delivers strategic transport infrastructure activity to improve the transport system. The output contributes to the Department's objective to create more productive and liveable cities and regions through improved transport services and better infrastructure.

Port and Freight Network Access

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

Road Asset Management

This output group delivers programs and initiatives to maintain Victoria's freeways and arterial road network. Activities support the safety and reliability of the network.

Road Operations and Network Improvements

This output group delivers network improvement initiatives to enhance and develop Victoria's freeways, arterial road network and strategic local road connections. Activities support improvements to the safety and reliability of the network.

Taxi and Hire Vehicle Services

This output delivers safe and accessible taxi and hire vehicle services in metropolitan and regional Victoria through the regulation of drivers and operators and promoting choices available to customers.

Train Services

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

Tram Services

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

Transport Safety, Security and Emergency Management

This output delivers initiatives and regulatory activities that will improve safety and security and strengthen resilience on Victoria's transport network.

9.14 Glossary of technical terms

Actuarial gains or losses on superannuation defined benefit plans

Actuarial gains or losses are changes in the present value of the superannuation defined benefit liability resulting from experience adjustments (the effects of differences between the previous actuarial assumptions and what has actually occurred) and the effects of changes in actuarial assumptions.

Administered item

Administered item generally refers to a department lacking the capacity to benefit from that item in the pursuit of the entity's objectives and to deny or regulate the access of others to that benefit.

Amortisation

Amortisation is the expense which results from the consumption, extraction or use over time of a non-produced physical or intangible asset. This expense is classified as an 'other economic flow'.

Borrowings

Borrowings refers to interest bearing liabilities mainly from public borrowings raised through the TCV, finance leases and other interest bearing arrangements. Borrowings also include non-interest bearing advances from government that are acquired for policy purposes.

Comprehensive result

The net result of all items of income and expense recognised for the period. It is the aggregate of the operating result and other comprehensive income.

Commitments

Commitments include those operating, capital and other outsourcing commitments arising from non-cancellable contractual or statutory sources.

Controlled item

Controlled item generally refers to the capacity of a department to benefit from that item in the pursuit of the entity's objectives and to deny or regulate the access of others to that benefit.

Current grants

Amounts payable or receivable for current purposes for which no economic benefits of equal value are receivable or payable in return.

Depreciation

Depreciation is an expense that arises from the consumption through wear or time of a produced physical asset. This expense is classified as a 'transaction' and so reduces the 'net result from transaction'.

Effective interest method

The effective interest method is used to calculate the amortised cost of a financial asset or liability and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument, or, where appropriate, a shorter period.

Financial asset

A financial asset is any asset that is:

- (a) cash
- (b) an equity instrument of another entity
- (c) a contractual right or statutory right:
 - to receive cash or another financial asset from another entity; or
 - to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or
- (d) a contract that will or may be settled in the entity's own equity instruments and is:
 - a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or

- a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets or liabilities that are not contractual (such as statutory receivables or payables that arise as a result of statutory requirements imposed by governments) are not financial instruments.

Financial liability

A financial liability is any liability that is:

- (a) A contractual or statutory obligation:
 - to deliver cash or another financial asset to another entity; or
 - to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity; or
- (b) A contract that will or may be settled in the entity's own equity instruments and is:
 - a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
 - a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose the entity's own equity instruments do not include instruments that are themselves contracts for the future receipt or delivery of the entity's own equity instruments.

Grants and other transfers

Transactions in which one unit provides goods, services, assets (or extinguishes a liability) or labour to another unit without receiving approximately equal value in return. Grants can either be operating or capital in nature.

While grants to governments may result in the provision of some goods or services to the transferor, they do not give the transferor a claim to receive directly benefits of approximately equal value. For this reason, grants are referred to by the AASB as involuntary transfers and are termed non

reciprocal transfers. Receipt and sacrifice of approximately equal value may occur, but only by coincidence. For example, governments are not obliged to provide commensurate benefits in the form of goods or services to particular taxpayers in return for their taxes.

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

General government sector

The general government sector comprises all government departments, offices and other bodies engaged in providing services free of charge or at a price significantly below their cost of production. General government services include those which are mainly non-market in nature, those which are largely for collective consumption by the community and those which involve the transfer or redistribution of income. These services are financed mainly through taxes, or other compulsory levies and user charges.

Grants for on-passing

All grants paid to one institutional sector (e.g. a state general government) to be passed on to another institutional sector (e.g. local government or a private non-profit institution).

Infrastructure systems

Infrastructure systems provide essential services used in the delivery of final services or products. They are generally a complex interconnected network of individual assets and mainly include sewerage systems, water storage and supply systems, ports, utilities and public transport assets owned by the department.

Intangible produced assets

Refer to produced assets in this glossary.

Intangible non-produced assets

Refer to non-produced asset in this glossary.

Net acquisition of non-financial assets (from transactions)

Purchases (and other acquisitions) of non-financial assets less sales (or disposals) of non-financial

assets less depreciation plus changes in inventories and other movements in non-financial assets. Includes only those increases or decreases in non financial assets resulting from transactions and therefore excludes write offs, impairment write-downs and revaluations.

Net result

Net result is a measure of financial performance of the operations for the period. It is the net result of items of income, gains and expenses (including losses) recognised for the period, excluding those that are classified as 'other economic flows – other comprehensive income'.

Net result from transactions/net operating balance

Net result from transactions or net operating balance is a key fiscal aggregate and is income from transactions minus expenses from transactions. It is a summary measure of the ongoing sustainability of operations. It excludes gains and losses resulting from changes in price levels and other changes in the volume of assets. It is the component of the change in net worth that is due to transactions and can be attributed directly to government policies.

Net worth

Assets less liabilities, which is an economic measure of wealth.

Non-financial assets

Non-financial assets are all assets that are not 'financial assets'. It includes inventories, land, buildings, infrastructure, road networks, land under roads, plant and equipment, investment properties, cultural and heritage assets, intangible and biological assets.

Non-produced assets

Non-produced assets are assets needed for production that have not themselves been produced. They include land, subsoil assets, and certain intangible assets. Non-produced intangibles are intangible assets needed for production that have not themselves been produced. They include constructs of society such as patents.

Other economic flows – other comprehensive income

Other economic flows – other comprehensive income comprises items (including reclassification adjustments) that are not recognised in net result as required or permitted by other Australian Accounting Standards.

The components of other economic flows – other comprehensive income include:

- *changes in physical asset revaluation surplus,*
- *share of net movement in revaluation surplus of associates and joint ventures, and*
- *gains and losses on remeasuring available-for-sale financial assets.*

Produced assets

Produced assets include buildings, plant and equipment, inventories, cultivated assets and certain intangible assets. Intangible produced assets may include computer software, motion picture films, and research and development costs (which does not include the start-up costs associated with capital projects).

Sale of goods and services

Refers to income from the direct provision of goods and services and includes fees and charges for services rendered, sales of goods and services, fees from regulatory services, work done as an agent for private enterprises. It also includes rental income under operating leases and on produced assets such as buildings and entertainment, but excludes rent income from the use of non-produced assets such as land. User charges include sale of goods and services income.

Supplies and services

Supplies and services generally represent cost of goods sold and the day-to-day running costs, including maintenance costs incurred in the normal operations of the department.

Transactions

Transactions are those economic flows that are considered to arise as a result of policy decisions, usually an interaction between two entities by mutual agreement. They also include flows within an entity such as depreciation where the owner is simultaneously acting as the owner of the depreciating asset and as the consumer of the service provided by the asset. Taxation is regarded as mutually agreed interactions between the government and taxpayers. Transactions can be in kind (e.g. assets provided/given free of charge or for nominal consideration) or where the final consideration is cash. In simple terms, transactions arise from the policy decisions of the government.

9.15 Style conventions

Figures in the tables and in the text have been rounded. Discrepancies in tables between totals and sums of components reflect rounding. Percentage variations in all tables are based on the underlying unrounded amounts

The notation used in the tables is as follows:

– zero, or rounded to zero

(xxx.x) negative numbers

201x year period

201x–1x year period

The financial statements and notes are presented based on the illustration for a government department in the 2017–18 Model Report for Victorian Government Departments.

03

NON-FINANCIAL PERFORMANCE

Portfolio performance reporting – non-financial

The portfolio performance reporting – non-financial section includes the:

- report on progress towards achieving objectives
- report on performance against output performance measures.

Changes to the department during 2017–18

The objectives, objective indicators and outputs for the department were reviewed and updated to reflect a change to the department’s priorities.

The department has made changes to its objectives for 2017–18 as shown in the table below:

Table 1: Changes to the departmental objectives during 2017–18

2017–18 departmental objective	2017–18 output	Reason for change
More productive, competitive, sustainable and jobs-rich food, fibre and resources industries	Agriculture Resources Sustainably Manage Fish, Game and Forest Resources	This objective has been amended to reflect the machinery of government change as the energy portfolio has transferred to the Department of Environment, Land, Water and Planning.
Increase the economic, social and cultural value of tourism, major events and creative industries	Creative Industries Access, Development and Innovation Creative Industries Portfolio Agencies Cultural Infrastructure and Facilities Tourism, Major Events and International Education	This objective has been amended to reflect the alignment of creative and visitor economies that have been brought together to provide a collective focus on visitor attraction, experience and satisfaction.
Grow Victoria’s economy and Victorian jobs by working with the private and public sectors to foster investment, trade and innovation	Industrial Relations Industry and Enterprise Innovation Jobs and Investment Major Projects Regional Development Trade	This objective has been amended for clarity and alignment to the Department’s mission statement.
More productive and liveable places, towns and cities through integrated and user-focused transport services and better infrastructure	Bus Services Integrated Transport Port and Freight Network Access Road Asset Management Road Operations and Network Improvements Taxi and Hire Vehicle Services Train Services Tram Services Transport Safety, Security and Emergency Management	This objective has been amended to reflect a change to the Department’s priorities.

The department has made changes to its output structure for 2017–18 as shown in the table below:

Table 2: Changes to the departmental output structure

2016–17 outputs	Reason for change	2017–18 outputs
Access, Industry Development and Innovation	This output has been renamed to clarify that it relates to the Creative Industries portfolio.	Creative Industries Access, Development and Innovation
Employment and Investment	This output has been renamed to better reflect the priority of fostering job growth.	Jobs and Investment
Energy and Resources	The energy component of this output has been transferred to the Department of Environment, Land, Water and Planning as a result of a machinery of government change.	Resources

Reporting progress towards achieving departmental objectives in the report of operations

The department seeks to get our economy and society working together for the benefit of all Victorians – by creating more jobs for more people, connecting people and businesses, and maintaining Victoria’s envied reputation for liveability now and for the future.

This section reports the department’s progress on its 2017–18 departmental objectives through a range of indicators. Trends in these indicators demonstrate the department’s performance and progress towards achieving these objectives.

Objective 1

More productive, competitive, sustainable and jobs-rich food, fibre and resources industries

The department seeks to create the conditions for and support increased employment, investment and trade in the food, fibre and resources sectors by delivering policy, regulation, research, development and extension programs as well as emergency management.

Progress towards achieving this objective

In 2017–18, the department reported progress against this objective using the following objective indicators and outputs:

Objective Indicators

- Value of Victorian food and fibre exports
- Value of Victorian agriculture production
- Percentage of assessed fish stocks that are fished sustainably
- Annual number of metres drilled for minerals exploration in Victoria
- Annual level of production of minerals and extractives

Outputs

- Agriculture
- Resources
- Sustainably Manage Fish, Game and Forest Resources

Indicator: Value of Victorian food and fibre exports

The value of food and fibre exports from Victoria increased 8 per cent from \$11.9 billion in 2015–16 to \$12.8 billion in 2016–17 (the latest available data). There were significant increases in grains, horticulture, prepared foods, wine and red meat exports. Victoria remained Australia’s largest food and fibre export state.

The department grows and protects Victoria’s food and fibre industries through innovative policy, regulation, research and service delivery. It works in collaboration with industry partners, primary producers, leading researchers and communities to address major and emerging issues affecting competitiveness, productivity and the sustainable growth of Victoria’s food and fibre sector, as well as the welfare of domestic and production animals.

Enhancing and maintaining market access is essential to capturing increasing overseas demand for food and fibre. In 2017–18, Victoria led the way by becoming the first state in Australia to implement a robust electronic traceability system for sheep and goats. Since 1 January 2017, 15.8 million electronic sheep tags have been purchased and over 468,000 electronically tagged sheep have been scanned and the information uploaded to the national livestock identification database.

The department also effectively responded to many emergency events including pest and disease incursions, frosts, floods and fires and delivered front-line services to reduce impacts on the food and fibre sector and the environment. Responses included anthrax, bluetongue virus, varroa mite, tomato potato psyllid, chestnut blight, chocolate band snail, as well as the Barwon South West fire response and related agricultural recovery activities.

Industry development and job creation is another major focus. The department developed and launched the Medicinal Cannabis Industry Development Plan, providing a clear pathway to grow the state’s emerging medicinal cannabis industry. Thanks to a collaborative approach across Agriculture Victoria, Invest Victoria and Invest Assist, Victoria is leading Australia in establishing this new industry, including securing the world’s

largest medicinal cannabis company, Canopy Growth Corporation, to set up their Asia-Pacific headquarters in Victoria.

The Victorian Government also announced new animal industries planning reforms to balance industry growth, environmental protection and community amenity. The reforms introduce new land use definitions and associated planning controls for animal industries into the *Victoria Planning Provisions* and all local planning schemes in Victoria. This clarifies land use planning regulation, allows farmers more flexibility to manage their farms and facilitates risk-based assessment of planning permit applications.

DEDJTR’s aim of creating and diffusing knowledge through research, collaboration and commercialisation was enhanced through the establishment of the DairyBio and DairyFeedbase innovation partnerships as joint ventures between Agriculture Victoria and the Australian dairy industry. These initiatives attract \$100 million of investment over five years delivering high impact research for improved animal and plant breeding, animal nutrition and feedbase productivity.

Animal Welfare Victoria was established and is implementing Victoria’s first ever Animal Welfare Action Plan. The welfare of domestic animals was improved through delivery of the *Domestic Animals Amendment (Puppy Farm and Pet Shops) Act 2017* and the Code of Practice for the Keeping of Racing Greyhounds.

Figure 1: Food and fibre exports from Victoria

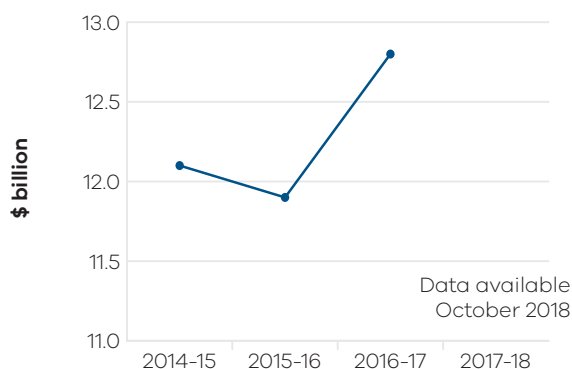


Table 3 Value of Victorian food and fibre exports

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Food and fibre exports from Victoria (\$ billion)	12.1	11.9	12.8	Data available in October 2018

Indicator: Value of Victorian agriculture production

The value of Victorian agriculture production increased 7 per cent from \$13.1 billion in 2015–16 to \$14.0 billion in 2016–17 (the latest available data). This was driven by better seasonal conditions, particularly for grain growers, and higher commodity prices, especially for meat products. Global dairy prices continue to have a negative impact on local milk prices and production.

Figure 2: Gross value of Victorian agriculture production

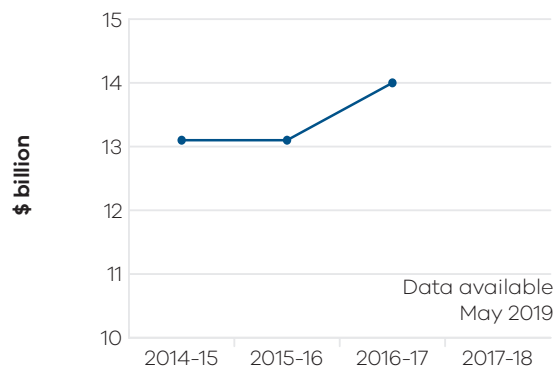


Table 4 Value of Victorian agriculture production

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Gross value of Victorian agriculture production (\$ billion)	13.1	13.1	14.0	Data available in May 2019

Indicator: Percentage of assessed fish stocks that are fished sustainably

Quota-based fish stocks are assessed annually to ensure their sustainability. In 2017–18 all quota-based fish stocks were assessed as being fished at sustainable levels.

Victoria’s commercial fisheries supply an extensive variety of species to domestic and international

markets. Considerable investment has been made by the Victorian Fisheries Authority into the ongoing management of key stocks such as abalone, rock lobster, giant crab and scallops. This includes long-term research to understand the nature and dynamics of the resource and collection and analysis of a broad spectrum of data to help determine the response of the resource to the impacts of fishing, before annual quotas are set.

Table 5 Percentage of assessed fish stocks that are fished sustainably

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Percentage of quota-based fish stocks that were assessed during the year as being fished sustainably (per cent)	100	100	100	100

Indicator: Annual number of metres drilled for minerals exploration in Victoria

There were 191,658 metres drilled in Victoria’s resources sector for minerals exploration in 2016–17 (the latest available data). This was a 30 per cent increase from the previous year mainly driven by continued successful drilling activity at the Fosterville gold mine.

Exploration success at the Fosterville gold mine is driving increased production with 263,845 ounces produced in 2017. This is more than double the production level of 2015 (123,095 ounces).

Figure 3: Annual number of metres drilled for minerals exploration in Victoria

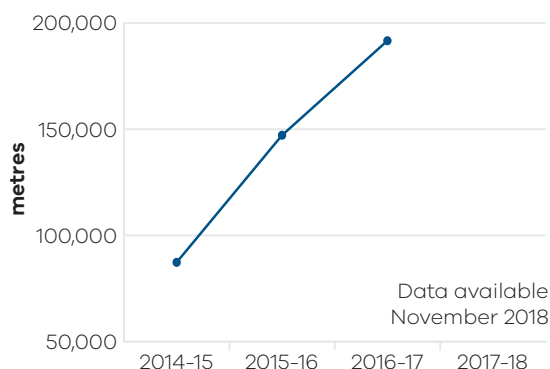


Table 6 Annual number of metres drilled for minerals exploration in Victoria

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Annual number of metres drilled for minerals exploration in Victoria (metres)	87,321	147,167	191,658	Data available November 2018

Indicator: Annual level of production of minerals and extractives

Overall gold production in Victoria during 2016–17 (latest available data) was 329,452 ounces compared to 256,653 ounces in the previous year. Production for extractives (sand, stone, and gravel) in 2016–17 (latest available data) was 57 million tonnes, up 21 per cent from 2015–16 due to higher demand for new housing and infrastructure development in Victoria. The level of mineral sands production (164,353 tonnes in 2016–17 (latest available data)) is lower, reflecting the exhaustion of Iluka Resources mines at Douglas and Ouyen in western Victoria. Brown coal production at 56 million tonnes in 2016–17 (latest available data) was 6 per cent lower than the previous year due mainly to lower production following the closure of the Hazelwood coal mine on 31 March 2017.

To attract new exploration investment to Victoria, the Minister for Resources launched a new tender for 11 exploration blocks (covering a 9,500-square kilometre area) on 22 June 2018. This forms part of the Stavely minerals initiative in western Victoria and is supported by a community engagement program and new geological information. The tenders closed on 15 August 2018. This program is supported by the TARGET co-funded exploration grants program with grants of up to \$500,000 per block available.

On 15 June 2018, the *Helping Victoria Grow: Extractive Resources Strategy* was released. The strategy is focused on ensuring high quality extractive resources continue to be available at a competitive price to support Victoria’s growth. This follows on from the launch of two pilot projects on 9 February 2018 in the Wyndham and South Gippsland local government areas. The pilot projects, partnering with local councils and Department of Environment, Land, Water and Planning (DELWP), aim to better define strategically important extractive resource areas and apply suitable planning provisions to secure these areas. With the demand for extractive resources expected to double by 2050, the protection of key resources is vital for supporting infrastructure development in Victoria.

The Victorian Gas Program is progressing, including the delivery of the first Progress Report on 12 January 2018 (highlighting an initial analysis of Victoria’s onshore conventional gas resources) and the release on 16 May 2018 of five new oil and gas exploration blocks located in the offshore Otway Basin in western Victoria. Other activities associated with this science program include finalising collaborative research agreements with the CSIRO as part of the underground gas storage work stream, commissioning a \$1 million contract to develop

a new 3D geological model of the Gippsland Basin, and continuing to engage with local communities and stakeholders to provide information about the risks, effects and potential benefits of onshore conventional gas exploration and development.

The CarbonNet project, funded by the Victorian and Commonwealth governments, is investigating the development of a commercial scale carbon capture and storage network in the Gippsland Basin. As part of this project a marine seismic survey was completed in February 2018. The information from this survey will inform the next phase of the project. The CarbonNet project provides a pathway for low emission products such as hydrogen produced from coal. The Hydrogen Energy Supply Chain Pilot Demonstration Project, a world first, was launched on 12 April 2018 and has the potential to generate new jobs and attract investment to the Latrobe Valley.

In December 2017, the Commissioner for Better Regulation released a report into the earth resources regulator – *Getting the Groundwork Right*. Since the release of the report, the Department has progressed key actions to improve regulation of earth resources including actions for reducing the backlog of regulatory approvals. The 2018–19 Budget allocated \$12.7 million for improving earth resources regulation to address the recommendations within the report by the Commissioner for Better Regulation over the next two years. An Implementation Plan (*Getting the Groundwork Right: Implementation Plan*) was released on 3 May 2018. Key priorities include speeding up approvals for quarries in the extractives sector for low risk projects, developing improved guidance materials, working with DELWP to improve the interface with planning, and developing standard risk management plans.

Table 7 Annual level of production of minerals and extractives

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Annual production of brown coal (1,000 tonnes)	60,957	59,757	56,095	Data available November 2018
Annual production of gold (ounces)	198,387	256,653	329,452	Data available November 2018
Annual production of antimony (tonnes)	3,684	5,945	5,138	Data available November 2018
Annual production of mineral sands (tonnes)	546,514	200,107	164,353	Data available November 2018
Annual production of extractives (million tonnes)	50.0	47.3	57.4	Data available November 2018

Figure 4a: Annual production of brown coal

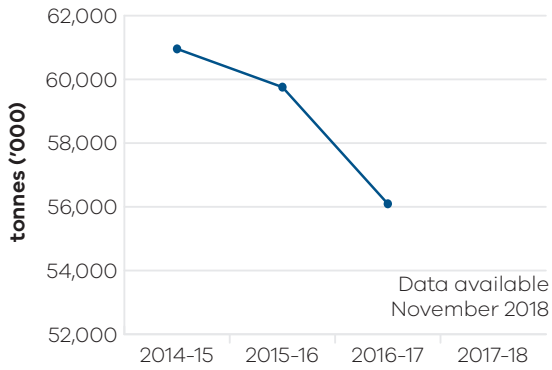


Figure 4d: Annual production of mineral sands

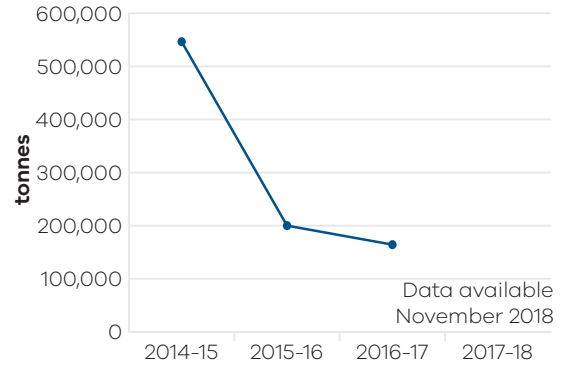


Figure 4b: Annual production of gold

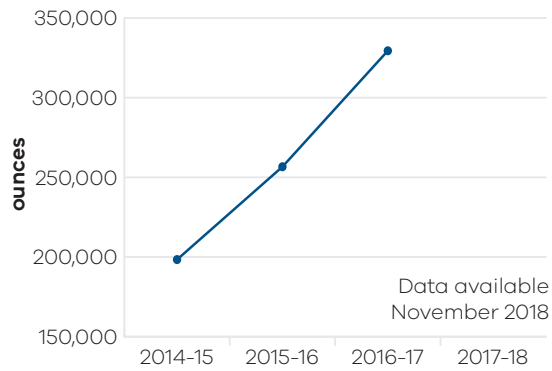


Figure 4e: Annual production of extractives

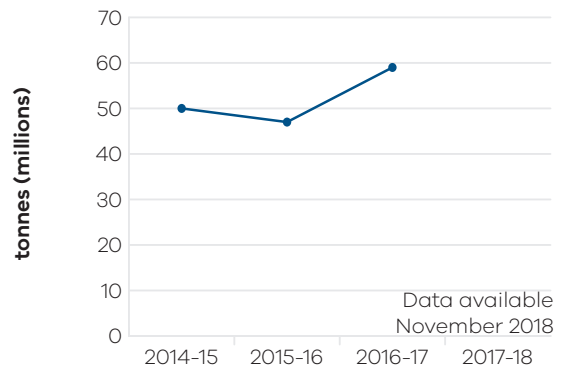
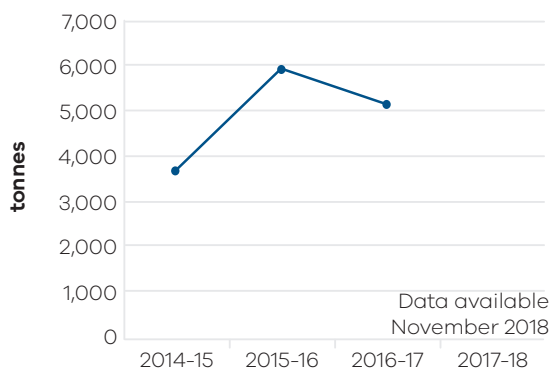


Figure 4c: Annual production of antimony



Performance against output performance measures

Table 8 represents performance against the Agriculture output. This output delivers effective and efficient regulation, compliance, emergency management, biosecurity research and development, and diagnostic services to protect and enhance market access by addressing trade barriers and managing the risks of pests, diseases and chemical use.

The department undertakes research and development to develop new technologies and practices and provides services to enhance their adoption to increase farm productivity and supply chain efficiencies. The department also provides policy advice and support to help industries and businesses manage economic and climatic volatility, natural disasters and biosecurity emergencies, and meet consumer and community expectations for animal welfare, food safety and environmental standards.

Table 8 Output: Agriculture

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Animal pest, disease and residue control programs maintained to ensure Victorian agricultural produce complies with food safety and biosecurity standards required to access markets	number	5	5	0.0	✓
Applications for intellectual property protection	number	16	16	0.0	✓
Client interactions with land health services	number	1,742	1,700	2.5	✓
Clients engaged with agriculture productivity services	number	4,638	3,910	18.6	✓
<i>This one-off result is due to the concerted resource focus on sheep and goat electronic identification extension and dry seasonal conditions in 2017-18. This work was supported through collaborative arrangements with industry and biosecurity services.</i>					
Commercial technology licence agreements finalised	number	16	16	0.0	✓
Farms and related small businesses facing significant adjustment pressures supported to make better informed decisions by the Rural Financial Counselling Service	number	1,638	1,700	-3.6	○
Genetic improvement of dairy cows achieved through breeding contributing to increased milk production and dairy productivity	per cent	1	1	0.0	✓
Improved agricultural productivity services, programs and products developed	number	10	10	0.0	✓
Inspections or audits of scientific establishments undertaken to provide assurance of compliance with relevant industry standards for animal welfare	number	26	25	4.0	✓
Key bioscience platform technologies established	number	1	1	0.0	✓
Known state prohibited weed sites monitored and treated in line with the relevant weed action plan	per cent	99	90	10.0	✓
<i>Favourable seasonal conditions supported by strong resource planning and allocation allowed targets for control and monitoring to be exceeded.</i>					
New or amended Interstate Certificate Assurance (ICA) or other market access accreditations developed to restore or enable trade	number	3	2	50.0	✓
<i>The number of new ICA or other market access accreditations developed or amended is driven by a number of factors, including industry demand and in response to new pests and/or diseases. One additional market access compliance agreement was required, resulting in the target being exceeded.</i>					

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
Plant pest, disease and residue control programs maintained to ensure Victorian agricultural produce complies with food safety and biosecurity standards required to access markets	number	6	6	0.0	✓
Postgraduate-level/PhD students in training	number	69	65	6.2	✓
<i>A higher intake in the new dairy bioscience innovation initiatives, DairyBio and DairyFeedbase, was supported by the dairy industry through Dairy Australia and the Geoffrey Gardiner Dairy Foundation.</i>					
Projects delivered to support community led management of invasive plant and animal priority species	number	25	25	0.0	✓
Properties inspected for invasive plant and animal priority species	number	2,604	3,100	-16.0	■
<i>The number of inspections was lower due to the diversion of operational resources to assist emergency response and priority biosecurity responses to support trade and market access activities including tomato potato psyllid, chestnut blight, chocolate band snail, citrus canker, khapra beetle and varroa mite, as well as anthrax and the Barwon South West fire response and related agricultural recovery activities. This performance measure was proposed to be discontinued in the 2017-18 Budget, however has been reinstated following the Public Accounts and Estimates Committee's (PAEC) Report on the 2017-18 Budget Estimates.</i>					
Strategies developed to overcome identified trade barriers	number	7	7	0.0	✓
Value of co-investment from external (non-state) funding sources attracted to the Department's research projects that support productive agriculture	\$ million	36	36	0.6	✓
QUALITY					
Client satisfaction rating of agricultural productivity services	number	9	8	6.3	✓
<i>Greater emphasis has been placed on the design of client-focused services.</i>					
National biosecurity, agriculture/veterinary chemical use and animal welfare programs implemented in accordance with agreed plans	per cent	100	95	5.3	✓
<i>Victoria responded to all requests associated with 70 national work programs. Key contributions were made to the development of the Aquatic Animal Health Deed, consideration of the Intergovernmental Agreement on Biosecurity (IGAB) recommendations, administration of the red imported fire ant, fruit fly and tomato potato psyllid responses and Australia's traceability system.</i>					
Satisfaction rating of industry investors in agriculture productivity research and development	number	7	6	16.7	✓
<i>Enhanced industry investor engagement, particularly via bilateral strategic partnerships and co-design and co-development of initiatives with industry co-investors, led to a higher satisfaction rating.</i>					
Scientific and technical publications in international and/or peer review journals that promote productive agriculture	number	291	260	11.9	✓
<i>There was very high acceptance of peer reviewed publications at three non-annual international conferences coinciding in 2017-18.</i>					
TIMELINESS					
Animal health certificates issued within specified timeframes to support international market access	per cent	100	90	11.1	✓
<i>All animal health certificates were issued within specified timeframes as requested by international exporters to ensure international market access is maintained.</i>					
Initial action taken to respond to reported emergency animal and plant pest, disease and natural disaster incidents complies with national agreements and obligations	per cent	100	100	0.0	✓
Plant health certificates issued within specified timeframes at the Melbourne Wholesale Fruit and Vegetable Market to support domestic market access	per cent	99	95	4.2	✓

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
Provision of technical advice, diagnostic identification tests on pests and diseases including suspected exotics within agreed timeframes	per cent	85	80	6.3	✓
<i>Additional resources were temporarily deployed to conduct a survey to prove a pest and associated disease did not occur in Victoria to maintain market access.</i>					
Research project milestones and reports completed on time	per cent	89	85	4.4	✓
COST					
Total output cost	\$ million	374.9	401.3	-6.6	✓
<i>The 2017–18 result was lower than budget primarily due to a rephase in the Agriculture Infrastructure and Jobs Fund (AIJF).</i>					
Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance					

Table 9 represents performance against the Resources output. This output develops and delivers policy, programs and regulation to enable investment and generate jobs through the sustainable development of the state's earth resources, including extractives, minerals and petroleum.

The department acquires and provides access to high-quality geoscience data and knowledge to inform government decision making and attract new investment and jobs to the state. It develops and implements legislative and regulatory reforms in the earth resources sector to improve outcomes for all stakeholders.

Supporting investment in resources and low emission technologies, the department fosters innovation, productivity, jobs and trade in the State's earth resources sector. Through strategic resource and related land use planning, new opportunities are able to be identified for Victoria's earth resources, along with supporting major infrastructure development in the state.

The department also regulates the earth resources sector through transparent, consistent and timely regulatory processes that provide industry with confidence to invest and have regard to the needs of communities and minimise impacts to the environment.

Table 9 Output: Resources

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
QUANTITY					
Community and stakeholder engagement information forums	number	72	40	80.0	✓
<i>Key resources programs increased the number of information forums held during 2017–18 due to increased demand by local communities and stakeholders for information and consultation.</i>					
QUALITY					
Exploration and mining licences which are active	per cent	84.4	82.5	2.3	✓
TIMELINESS					
Delivery of key CarbonNet milestones, in line with funding agreements and agreed project deliverables	per cent	100	100	0.0	✓
<i>This performance measure was proposed to be discontinued in the 2017–18 Budget, however has been reinstated following the Public Accounts and Estimates Committee's (PAEC) Report on the 2017–18 Budget Estimates.</i>					
Delivery of key milestones consistent with agreed timelines for the Victorian Gas Program	per cent	86	100	-14.3	■
<i>Reflects the rescheduling of key activities into 2018–19 impacting the underground gas storage work stream.</i>					

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
Exploration licence applications, mining industry work plans and mining licence applications processed within regulatory timeframes	per cent	78	95	-18.0	■
<i>Reflects a backlog in processing licence and work plan approvals, partly due to a significant increase in the volume of licence activity. Significant improvements in performance are expected as actions recommended by the Commissioner for Better Regulation, funded in the 2018–19 Budget, are delivered including process improvements and new risk-based assessments for work plans.</i>					
Facilitate the delivery of resources projects in line with grant agreements and project milestones	per cent	88	100	-11.8	■
<i>Reflects delays by two proponents in finalising exploration reports as part of the TARGET exploration grants program.</i>					
Industry geoscience data packages released for minerals and petroleum sectors consistent with agreed timelines	number	12	10	20.0	✓
<i>Additional geoscience data packages were released in June 2018 to support the Stavely minerals initiative in Western Victoria. The Stavely exploration tender release was announced on 22 June 2018, with 11 exploration blocks made available.</i>					
Regulatory audits completed within agreed timelines	per cent	100	98	2.0	✓
COST					
Total output cost	\$ million	75.1	126.5	-40.7	✓
<i>The 2017–18 result was lower than budget due to scheduling changes for key work programs including CarbonNet, the Victorian Gas Program and TARGET.</i>					
<p>Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance</p>					

Additional comments on Resources Output Performance Measures¹

In 2017–18, the department completed 100 per cent of regulatory audits within agreed timelines against its target of 98 per cent. A total of 163 audits were completed during the year covering high risk target audits, critical compliance audits and geotechnical audits.

The *Community and stakeholder engagement information forums* measure was higher by 32 (72 in total) against the target of 40 for 2017–18. This was due to the increased demand by local communities and stakeholders for information and consultation. Key programs that increased the number of information forums included the Victorian Gas Program with a major focus in the south west of Victoria, a greater number of regulatory forums, the Latrobe Valley Regional Rehabilitation Program and increased engagement in the extractives sector as part of the development of the *Extractives Strategy* released 15 June 2018.

The processing of *Exploration and mining licences applications and mining work plans within regulatory time frames* measure did not achieve the target of 95 per cent for the year. The processing of regulatory approvals improved during 2017–18, increasing from 68 per cent in 2016–17 to 78 per cent. The volume of licence applications increased from 36 in 2016–17 to 82 in 2017–18. The overall number of applications approved within the statutory timeframes (licences and work plans) increased from 87 in 2016–17 to 106 in 2017–18. Further improvements will be delivered through the *Getting the Groundwork Right: Implementation Plan* released on 3 May 2018.

The *Delivery of key milestones for the Victorian Gas Program* did not achieve the target for the year. The lower result reflects the rescheduling of key activities into 2018–19 impacting the underground gas storage and onshore gas studies work streams. The rescheduling of these activities will not impact the delivery of core program outcomes, including an onshore conventional gas resource estimate, by mid-2020.

¹ As requested by PAEC in 2014 when the energy and resources performance measures were significantly revised and a number of measures were discontinued.

The performance measure *Facilitate the delivery of resources projects in line with grant agreements and project milestones* achieved a result of 88 per cent against the target of 100 per cent. The lower outcome is due to delays by two proponents in finalising exploration reports as part of the TARGET exploration grants program. The milestones and associated grant payments will be delivered in 2018-19.

Table 10 represents performance against the Sustainably Manage Fish, Game and Forest Resources output. This output creates the conditions to grow the natural resources economy by ensuring forestry, fish and game resources are sustainably allocated and used for both recreational and commercial purposes.

Table 10 Output: Sustainably Manage Fish, Game and Forest Resources

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Better Fishing Facilities projects underway	number	28	10	180.0	✓
<i>The Better Fishing Facilities grants program continued to attract positive interest from delivery partners for a third consecutive year, resulting in a much higher number of funded projects in 2017-18 than was anticipated.</i>					
Community and stakeholder engagement information forums – fisheries	number	17	10	70.0	✓
<i>Additional events with industry and community groups were scheduled after the target was set.</i>					
Complete stock assessment for key quota managed fish species	number	3	3	0.0	✓
Complete total allowable commercial catch setting processes for key quota managed fish species	number	3	3	0.0	✓
Develop, implement and review overarching fisheries compliance strategy	number	1	1	0.0	✓
Enhance levels of community participation in achieving fisheries compliance through calls to the 13FISH reporting line	number	1,861	1,500	24.1	✓
<i>The 13FISH Fisheries Intelligence Reporting Line is an important component of the fisheries compliance approach, providing a mechanism for members of the public to report suspected fisheries offences. Annual call volumes have varied between 1,400 to 1,900 calls per year over the ten years from 2008. Call volumes are influenced by duration and location of major compliance operations, Fisheries Officer patrol patterns, and/or seasonal conditions.</i>					
Key fisheries managed in accordance with best practice management plans	number	5	5	0.0	✓
Minimum number of uniformed fisheries officers maintaining operational coverage for priority fishing activity periods, as defined by the Compliance Strategic Assessment	number	20	17	17.6	✓
<i>Favourable weather conditions during traditionally popular fishing periods resulted in high levels of recreational and commercial fishing activity and large volumes of Fisheries Officers managing these events across the State. In addition, several statewide major operations targeting suspected illegal fishing were delivered which led to greater numbers of officers working during priority fishing periods.</i>					
Native and salmonid fish stocked	number (000)	6,000	5,000	20.0	✓
<i>A number of factors including a reduction in the price of fingerlings enabled the purchase of additional fish and the improved hatchery facilities at Snobs Creek resulted in an increased survival rate in the grow out phase.</i>					
Recreational fishing licences sold online as a proportion of total sales	per cent	75	65	15.4	✓
<i>The recent introduction of a new online portal for retail sales agents has boosted the transition from paper to electronic licence sales.</i>					

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
Undertake activities to detect, disrupt and dismantle serious or organised fisheries criminal entities (individuals or groups)	number	24	20	20.0	✓
<i>Significantly higher volume of social media-related intelligence reporting led to a higher than anticipated number of targeted investigations undertaken.</i>					
QUALITY					
Co-investment in Better Fishing Facilities projects	per cent	50	30	66.7	✓
<i>Higher than anticipated co-investment levels from partnering organisations and an increase in the number of partners.</i>					
Key statutory obligations relevant to the Game Management Authority complied with (tabling annual report, audits, business plan and board appointments)	per cent	90	100	-10.0	■
<i>All requirements met with the exception of the annual business plan which was prepared but not submitted to the Minister or published on the internet due to an internal review of operations that could have resulted in operational changes.</i>					
Key statutory obligations relevant to the Victorian Fisheries Authority complied with (tabling annual report, audits, business plan and board appointments)	per cent	90	100	-10.0	■
<i>All requirements met with the exception of publishing an annual business plan and submitting quarterly performance reports. As the Victorian Fisheries Authority was in its first year of operation, priority was given to development of a broader Strategic Plan.</i>					
Key statutory obligations relevant to VicForests complied with (tabling annual report, audits, corporate plan and board appointments)	per cent	100	100	0.0	✓
TIMELINESS					
Proportion of fisheries cost recovery levies reviewed and set prior to the commencement of the licensing year (1 April)	per cent	100	100	0.0	✓
Research project milestones and reports completed on time (Fisheries)	per cent	90	90	0.0	✓
COST					
Total output cost	\$ million	93.0	89.9	3.5	○
<p>Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance</p>					

Objective 2

Increase the economic, social and cultural value of tourism, major events and creative industries

The department seeks to increase the economic, social and cultural value of the creative industries to Victoria, grow the number and yield of visitors and international students, and position Victoria as a major events destination.

The department aims to ensure that all Victorians reap the benefits of a vibrant creative state and does this through the provision of industry assistance programs, infrastructure development, sustainable activities, and policy advice.

Progress towards achieving this objective

In 2017–18, the department reported progress against this objective using the following objective indicators and outputs:

Objective Indicators

- Attendances at Creative Industries agencies and funded Major Performing Arts organisations
- Employment in the Creative Industries sector
- Tourists and students attracted to Victoria

Outputs

- Creative Industries Access, Development and Innovation
- Creative Industries Portfolio Agencies
- Cultural Infrastructure and Facilities
- Tourism, Major Events and International Education

Indicator: Attendances at Creative Industries agencies and funded Major Performing Arts organisations

In 2017–18, Victoria's state-owned arts and cultural institutions – Arts Centre Melbourne, Australian Centre for the Moving Image (ACMI), Docklands Studios Melbourne, Film Victoria, Geelong Performing Arts Centre, Melbourne Recital Centre, Museums Victoria, National Gallery of Victoria (NGV), and State Library Victoria – were attended by a record 13 million visitors. Attendance has steadily grown at these institutions over the last four years from 10 million visitors.

The NGV Triennial was a highlight of the year, a massive showcase of contemporary art and design from around the globe, which attracted more than 1.2 million visitors to the NGV, more than any exhibition in the gallery's 157-year history.

A major reimagining of the Melbourne Arts Precinct in Southbank was announced, with the Victorian Government investing \$208 million for the project's first stage. Work commenced in 2017–18 on this once-in-a-generation project which will include an iconic new contemporary art and design gallery, NGV Contemporary; the revitalisation of the Arts Centre Melbourne's Theatres Building; new and renewed public spaces and new pedestrian connections; and a new creative hub.

Figure 5: Attendances at Creative Industries portfolio agencies

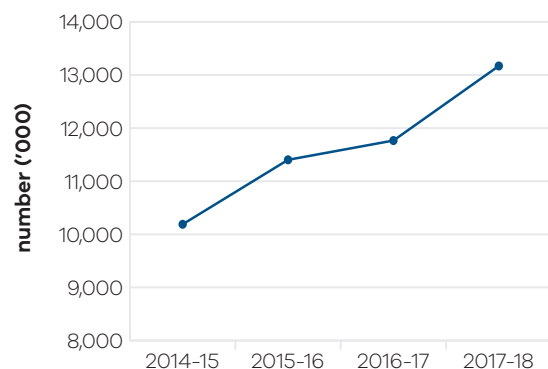


Table 11: Attendances at Creative Industries agencies and funded Major Performing Arts organisations

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Attendances at creative industries portfolio agencies (number ('000))	10,189	11,403	11,766	13,170

Indicator: Employment in the Creative Industries sector

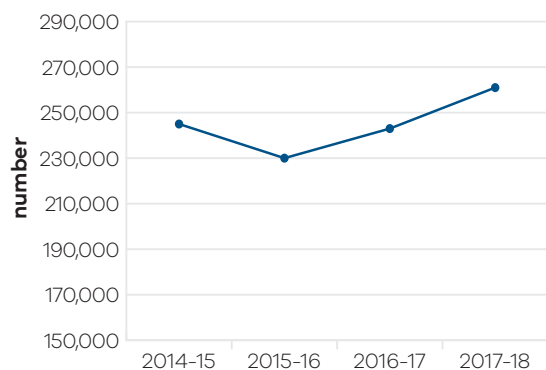
Implementation of Victoria’s first creative industries strategy, *Creative State*, was supported through the 2017–18 State Budget. Creative State is a plan to build the state’s film, television, digital games, design, fashion and arts sectors. Key actions have contributed to supporting and growing the state’s creative enterprises, creating new jobs and employment opportunities, and bringing social and cultural benefits to Victorians. Strong growth in the number of jobs in the creative industries sector has been experienced over the last four years.

Creative Victoria has also strengthened the global profile and export potential of Victoria’s creative industries in 2017–18 through 18 outbound delegations and Victorian showcases involving more than 150 representatives from across the state’s digital games, design, screen, music and arts sectors. This included major delegations to Hong Kong Business of Design Week, GamesCom Cologne and Game Developers Conference in San Francisco. In addition, eight inbound delegations brought over 450 international industry leaders to the state, resulting in new collaborations and initiatives.

Table 12: Employment in the Creative Industries sector

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Number of first jobs in the creative industries (number)	245,000	230,000	243,000	261,000

Figure 6: Number of first jobs in the creative industries



Indicator: Tourists and students attracted to Victoria

Victoria has experienced strong growth across all key tourism measures over the past four years. In 2016–17 (latest full financial year data available), tourism in Victoria was estimated to be worth \$24.8 billion to the economy in Gross State Product and tourism generated a total of 214,500 jobs. As at year ending March 2018, the total number of visitors to Victoria was 78.5 million and the total expenditure for Victoria was \$26.8 billion.

The number of international visitors to Victoria grew from 2.2 million in the year ending March 2015 to 3.0 million in the year ending March 2018 (latest available), an increase of 32 per cent. International visitor expenditure grew 47 per cent, from \$5.4 billion in the year ending March 2015 to \$8.0 billion in the year ending March 2018 (latest available).

Regional Victoria has also benefited from growing visitor expenditure, with international and domestic expenditure combined increasing 26 per cent between the year ending March 2015 and the year ending March 2018 (latest available).

Victoria's national share of international students continues to grow, from 29 per cent of Australia's international enrolments in 2014–15 to 32 per cent in 2017–18.

The Government has continued to deliver on its *Victorian Visitor Economy Strategy*, which provides a clear direction across the whole of government to increase visitor spending to \$36.5 billion by 2025 and to increase employment in the sector to 320,700 jobs. This growth has been underpinned through continued support for major, business and regional events with key events facilitated in 2017–18, including: Melbourne Winter Masterpieces: House of Dior: 70 Years of Haute Couture; White Night Melbourne; White Night Ballarat; Cadel Evans Great Ocean Road Race 2018; Rugby League World Cup Challenge; Winton V8 Supercars; Western Bulldogs Ballarat Activation Initiative; World Congress on Public Health and World Congress on Nuclear Medicine and Biology.

The *Major Events Legislation Amendment (Ticket Scalping and Other Matters) Act 2018* was passed and commenced on 1 June 2018. This will enhance ticket scalping provisions to ensure Victoria's major events status is maintained, and to help genuine sporting fans, theatre goers and music lovers access tickets for the many events on Victoria's events calendar, without having to pay inflated prices.

Table 13 Tourists and students attracted to Victoria

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Number of domestic overnight visitors (number, million)	20.1	21.2	22.5	24.0
Number of international visitors (number, million)	2.2	2.5	2.7	3.0
Visitor expenditure: domestic (\$ billion)	15.6	15.8	17.4	18.8
Visitor expenditure: international (\$ billion)	5.4	6.7	7.3	8.0
Visitor expenditure: regional Victoria (domestic) (\$ billion)	7.2	7.6	8.2	9.1
Visitor expenditure: regional Victoria (international) (\$ million)	440	401	513	570
Proportion of all international students studying in Victoria (per cent)	29	30	31	32

Results from the National and International Visitors Surveys, year ending March (2015 to 2018), published by Tourism Research Victoria. Latest Results Available. Data may differ from previously published estimates due to revisions in survey data estimates.

Figure 7: Number of domestic overnight visitors

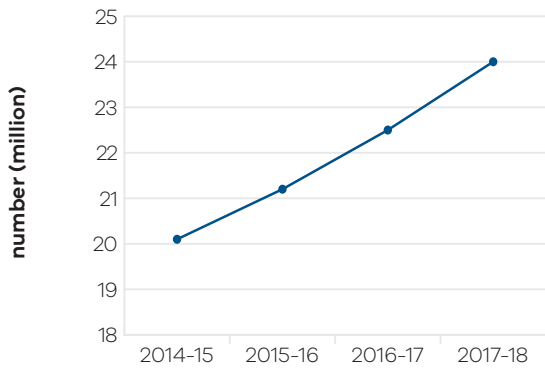


Figure 10: Visitor expenditure: regional Victoria (domestic)

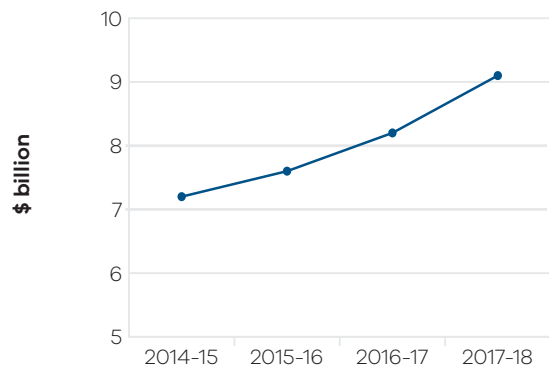


Figure 8: Number of international visitors

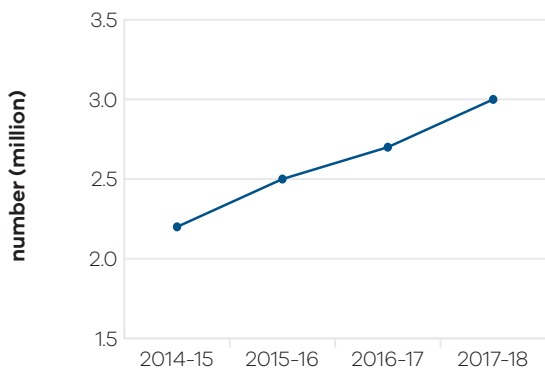


Figure 11: Visitor expenditure: regional Victoria (international)

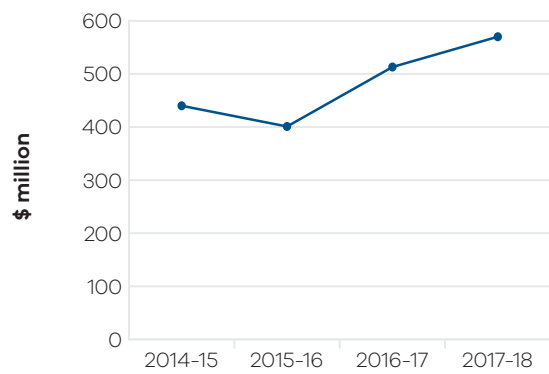


Figure 9: Visitor expenditure: domestic and international

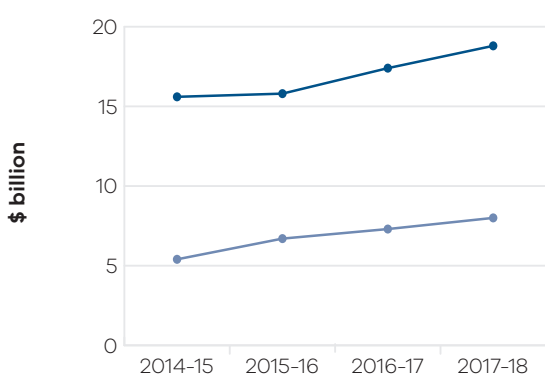
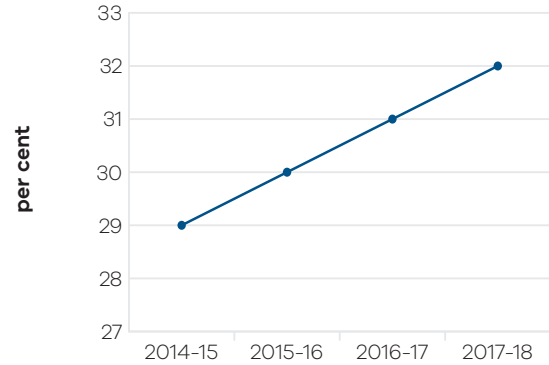


Figure 12: Proportion of all international students studying in Victoria



● Visitor expenditure: domestic
● Visitor expenditure: international

Performance against output performance measures

Table 14 represents performance against the Creative Industries Access Development and Innovation output. This output supports the creative industries to deliver economic, social and cultural benefit through: talent and leadership; the creative and business ecology; innovation and social impact; participation and place making; and international engagement.

Table 14 Output: Creative Industries Access Development and Innovation

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Artist residencies in schools	number	17	16	6.3	✓
<i>An increase in external funding for the new Virtual Creative Professionals in Schools project.</i>					
Attendances at major performing arts organisations	number (000)	1,067	900	18.6	✓
<i>Attendances at the Tour, Education and Public programs was higher than anticipated.</i>					
Number of design organisations supported	number	23	20	15.0	✓
<i>More organisations were supported which was driven by increased demand.</i>					
Number of international market development and exchange initiatives	number	12	12	0.0	✓
Organisations recurrently funded	number	142	142	0.0	✓
Project companies and artists funded	number	488	475	2.7	✓
Project companies and artists funded which are regionally based	per cent	23	23	0.0	✓
Regional Touring Victoria destinations	number	90	46	95.7	✓
<i>A number of touring programs specifically targeting smaller towns around regional centres.</i>					
Regionally based organisations recurrently funded	number	54	54	0.0	✓
QUALITY					
Grant recipients who met or exceeded agreed outcomes	per cent	81	85	-4.7	○
Public information rated 'informative' or 'very informative' by grant applicants	per cent	90	90	0.0	✓
TIMELINESS					
Performance and grant agreements acquitted within timeframes specified in the funding agreement	per cent	84	83	1.2	✓
VicArts Grant applications processed within 45 days for Ministerial consideration	per cent	100	100	0.0	✓
COST					
Total output cost	\$ million	77.4	75.1	3.1	○
<p>Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance</p>					

Table 15 represents performance against the Creative Industries Portfolio Agencies output. This output promotes, presents and preserves our heritage and the creative industries through Victoria's creative industries agencies: Arts Centre Melbourne, Australian Centre for the Moving Image (ACMI), Docklands Studios Melbourne, Film Victoria, Geelong Performing Arts Centre, Melbourne Recital Centre, Museums Victoria, National Gallery of Victoria (NGV), and State Library Victoria.

Table 15 Output: Creative Industries Portfolio Agencies

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Additional employment from production supported by Film Victoria	number	8,245	8,000	3.1	✓
Agency website visitation	number (000)	22,373	21,000	6.5	✓
<i>Driven by popularity of agency programs.</i>					
Members and friends of agencies	number	66,621	48,000	38.8	✓
<i>A successful exhibition season and promotions.</i>					
Students participating in agency education programs	number	518,581	550,000	-5.7	■
<i>Redevelopment and capital improvement projects reduced capacity.</i>					
Users/attendances at all agencies	number (000)	13,170	10,700	23.1	✓
<i>Successful exhibitions, offering users of the State Library a wider experience and interaction with the collections, and the popularity of temporary exhibitions and national and international touring programs.</i>					
Value of film, television and digital media production supported by Film Victoria	\$ million	213	180	18.3	✓
<i>An additional large scale project supported by the Victorian Government.</i>					
Volunteer hours	number	98,901	98,900	0.0	✓
QUALITY					
Agency collections storage meeting industry standard	per cent	83	86	-3.5	○
Visitors satisfied with visit: Arts Centre Melbourne	per cent	96	95	1.1	✓
Visitors satisfied with visit: Australian Centre for the Moving Image	per cent	95	94	1.1	✓
Visitors satisfied with visit: Geelong Performing Arts Centre	per cent	98	98	0.0	✓
Visitors satisfied with visit: Melbourne Recital Centre	per cent	97	92	5.4	✓
<i>Programming was well-received by audiences and continued efforts to improve front of house services, communications and general customer service.</i>					
Visitors satisfied with visit: Museums Victoria	per cent	96	95	1.1	✓
Visitors satisfied with visit: National Gallery of Victoria	per cent	98	95	3.2	✓
Visitors satisfied with visit: State Library Victoria	per cent	90	90	0.0	✓
TIMELINESS					
Arts portfolio public body annual reports tabled in Parliament by the required statutory dates	per cent	100	100	0.0	✓

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
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COST

Total output cost	\$ million	428.7	365.8	17.2	■
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The 2017–18 result was higher than budget primarily due to increased exhibition costs and revised expenditure profiles primarily as a result of the revaluation of departmental cultural facilities.

Note: ✓ Performance target achieved or exceeded
 ○ Performance target not achieved – within 5 per cent variance
 ■ Performance target not achieved – exceeds 5 per cent variance

Table 16 represents performance against the Cultural Infrastructure and Facilities output. This output supports Victorian cultural venues and state-owned facilities through strategic assessment and provision of advice on portfolio infrastructure proposals and projects. The output includes consolidation of portfolio asset management plans and management of funding programs for maintenance and minor capital works.

Table 16 Output: Cultural Infrastructure and Facilities

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
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QUANTITY

All facility safety audits conducted	number	16	16	0.0	✓
Infrastructure development projects underway	number	5	5	0.0	✓

QUALITY

State-owned tenanted cultural facilities maintained to agreed service standards	per cent	91	90	1.1	✓
Success measures of projects achieved	per cent	92	90	2.2	✓

TIMELINESS

Cultural Facilities Maintenance Fund projects delivered within agreed timeframes	per cent	86	90	-4.4	○
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COST

Total output cost	\$ million	118.5	102.5	15.6	■
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The 2017–18 result was higher than budget primarily due to increased funding for facilities maintenance and procurement.

Note: ✓ Performance target achieved or exceeded
 ○ Performance target not achieved – within 5 per cent variance
 ■ Performance target not achieved – exceeds 5 per cent variance

Table 17 represents performance against the Tourism, Major Events and International Education output. This output maximises employment and the long-term economic benefits of tourism, international education and major events to Victoria by developing and marketing the State as a competitive destination.

Table 17 Output: Tourism, Major Events and International Education

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Major sporting and cultural events facilitated	number	26	18	44.4	✓
<i>Due to a higher number of events being formerly contracted and delivered in 2017-18. Events facilitated in 2017-18 include: Australian Open Tennis 2018, Melbourne Winter Masterpieces: Aardman (ACMI), Rugby Union Events Package: Wallabies v Ireland, Rip Curl Pro, Festival of Sails, Fast Five Netball World Series, Hockey Australia International Tournament, FIG (Gymnastics) Individual Apparatus World Cup Series, White Night Melbourne 2018, White Night Ballarat 2018, Jayco Herald Sun Tour 2018, Cadel Evans Great Ocean Road Race 2018, FIM Superbikes World Championships, Melbourne Food and Wine Festival (2017 - 2019), Virgin Australia Melbourne Fashion Festival, Melbourne Winter Masterpieces: House of Dior: 70 Years of Haute Couture, State of Origin, Rugby League World Club Challenge, FIBA World Cup Qualifiers: Australia v Philippines and Australia v Chinese Taipei, Melbourne Winter Masterpieces: MoMA, Melbourne Winter Masterpieces: Wonderland (ACMI), Real Madrid Experience, Rugby League World Cup, FIFA Qualifier: Australia v Thailand, Volvo Ocean Race, Pop Up Globe.</i>					
Number of domestic overnight visitors	number (million)	24.0	22.6	6.2	✓
<i>Higher than expected growth recorded in domestic visitors to and within Victoria. This is the latest available data for the year ending March 2018 from the National Visitor Survey published by Tourism Research Australia in June 2018.</i>					
Number of visitors (international)	number (million)	3.0	2.9	3.4	✓
<i>This is the latest available data for the year ending March 2018 from the International Visitor Survey, published by Tourism Research Australia in July 2018.</i>					
Proportion of all international students studying in Victoria	per cent	32	30	6.7	✓
<i>Growth was driven by high performing Asian markets such as China and India, which make up 48 per cent of international enrolments in the state. This is the latest available full year data for the year ending December 2017, sourced from the Commonwealth Department of Education and Training, published in March 2018.</i>					
Visitor expenditure: domestic	\$ billion	18.8	17.7	6.2	✓
<i>Higher than expected growth recorded in domestic expenditure driven by both domestic daytrip and overnight visitors to and within Victoria. This is the latest available data for the year ending March 2018 from the National Visitor Survey published by Tourism Research Australia in June 2018.</i>					
Visitor expenditure: international	\$ billion	8.0	7.8	2.6	✓
<i>This is the latest available data for the year ending March 2018 from the International Visitor Survey, published by Tourism Research Australia in July 2018.</i>					
Visitor expenditure: regional Victoria (domestic)	\$ billion	9.1	8.3	9.6	✓
<i>Higher than expected growth recorded from domestic visitors travelling to and within regional Victoria. This is the latest available data for the year ending March 2018 from the National Visitor Survey published by Tourism Research Australia in June 2018.</i>					
Visitor expenditure: regional Victoria (international)	\$ million	570	500	14.0	✓
<i>Stronger than predicted expenditure growth for regional Victoria from high performing international markets such as China. This is the latest available data for the year ending March 2018 from the International Visitor Survey, published by Tourism Research Australia in July 2018.</i>					
Visitors to Visit Victoria consumer websites	number (million)	8.9	9.4	-5.3	■
<i>Lower than expected media spend and increased competition from social media and destination websites. This measure has been replaced by a new performance measure for 2018-19 'Visit Victoria's total engaged audience' to encompass expanded ways that Visit Victoria engages with the public via digital and social media to position Victoria as a leisure tourism destination, as recommended by PAEC.</i>					

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
QUALITY					
Value of media coverage generated: domestic	\$ million	30	20	48.5	✓
<i>Reflects recent performance as a result of marketing campaigns and associated media activities.</i>					
Value of media coverage generated: international	\$ million	48	40	21.0	✓
<i>Reflects recent performance as a result of marketing campaigns and associated media activities.</i>					
TIMELINESS					
Completion of post-event reports and economic impact assessments of each event (where required) within agreed timeframes	per cent	100	100	0.0	✓
COST					
Total output cost	\$ million	252.9	142.9	76.9	■
<i>The 2017–18 result was higher than budget due to additional major events funding that was held centrally until contractual arrangements were finalised.</i>					
Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance					

Objective 3

Grow Victoria’s economy and Victorian jobs by working with the private and public sectors to foster investment, trade and innovation

The department seeks to increase job opportunities for all Victorians and grow investment and trade through working with priority industry sectors, supporting innovation opportunities for businesses, delivering economic projects, investing in regional Victoria, connecting Victorian businesses to international opportunities, and promoting fair and productive workplaces.

Progress towards achieving this objective

In 2017–18, the department reported progress against this objective using the following objective indicators and outputs:

Objective Indicators

- Gross state product
- Number of Victorians in jobs
- Jobs and investment resulting from government facilitation services and assistance
- Export sales generated from government programs
- Economic projects developed and delivered
- Engagement with growth-orientated businesses

Outputs

- Industrial Relations
- Industry and Enterprise Innovation
- Jobs and Investment
- Major Projects
- Regional Development
- Trade

Indicator: Gross state product

Victoria’s above-trend economic growth in recent years continues, with Victoria’s real gross state product (GSP) growing by 3.3 per cent in 2016–17, above the national average of 1.75 per cent.

The department contributes to this growth in the Victorian economy and jobs through the enabling of infrastructure and local content, investments, exports, innovation, skills and employment, and better regulation, as outlined in the following Indicators.

Figure 13: Change in Victoria’s real gross state product (GSP)

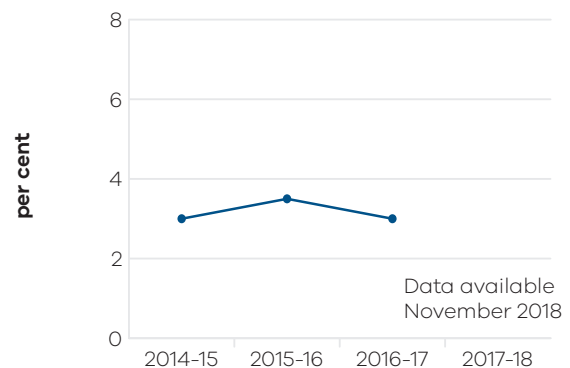


Table 18: Gross state product

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Change in Victoria’s real gross state product (GSP) (per cent)	2.89	3.51	3.33	Data available in November 2018

Indicator: Number of Victorians in jobs

Strong GSP growth is translating into more job opportunities for Victorians. Between June 2017 and June 2018, the number of people employed in Victoria grew from 3.2 million to 3.3 million.

In 2017–18, the department continued to focus its effort on assisting unemployed workers back into the workforce and maximising local employment opportunities from major government investments.

The Jobs Victoria suite of initiatives continued to link unemployed Victorians struggling to find work to employers seeking staff, with a particular focus on retrenched workers and long-term jobseekers who need additional assistance to prepare for work and to connect to employers. Through the Jobs Victoria Employment Network (JVEN), 3,048 unemployed Victorians were supported into jobs in 2017–18, with 1,527 people reaching the six-month employment milestone during the year. Since its inception in October 2016, JVEN has supported 4,287 unemployed Victorians into jobs, with 1,892 people reaching their six-month employment milestone to date.

The new Workers in Transition Program supported 2,052 retrenched workers with tailored information packs and face-to-face information sessions, generally held on-site at businesses. The program is also using the department's business connections to introduce retrenched workers to other local employers who are looking for workers, thus supporting workers to transition to new roles.

Through 'Local Jobs First' the department has continued to improve opportunities for local suppliers to create more new jobs and grow the economy. During 2017–18, the Government set local content requirements for 38 strategic projects, with a combined total value of over \$20 billion, supporting tens of thousands of local jobs. In addition, the Major Projects Skills Guarantee was applied to 66 projects. Collectively these projects will create over 3,580 opportunities for apprentices, trainees and engineering cadets.

Implementing the future industries sector strategies continued to be a focus for the department in 2017–18. Results drawn from the Australian Bureau of Statistics showed that jobs growth in the future industries since November 2014 accounted for around half of all new jobs created in Victoria over this time.

The department provided advice and support for renegotiation of public sector enterprise agreements, with 32 public sector enterprise agreements approved in 2017–18. This included major enterprise agreements for medical scientists, specialist doctors and doctors in training.

Figure 14: Number of people employed in Victoria

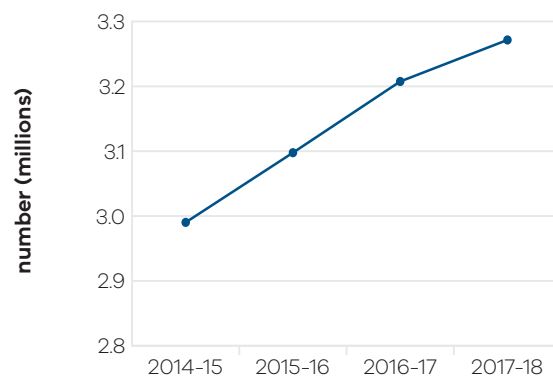


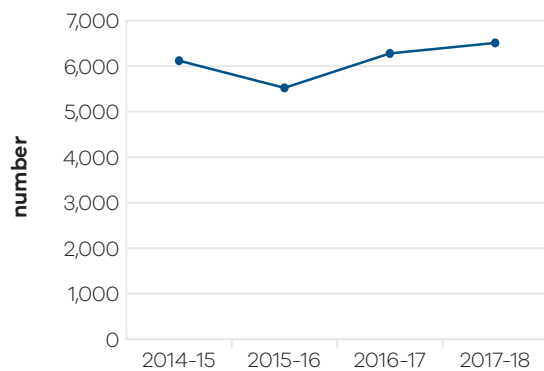
Table 19 Number of Victorians in jobs

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Number of people employed in Victoria (number)	2,990,258	3,097,714	3,207,526	3,271,527

Indicator: Jobs and investment resulting from government facilitation services and assistance

In 2017–18, the department exceeded its investment and jobs targets by generating more than \$2.4 billion in new capital investment (against a target of \$2.3 billion) and by the creation of 6,510 full-time equivalent jobs (against a target of 5,000).

Figure 15: Jobs resulting from government investment facilitation services and assistance



This represents a 6.5 per cent increase in new capital investment since 2014–15, and a 6.4 per cent increase in the number of jobs created. Of the new jobs, 1,779 were created in regional Victoria. An increased focus on headquarters attraction activity resulted in 18 businesses establishing their Australian/International headquarters or research development centres in Victoria, including LiveTiles, Canopy Growth Corporation and JD.com.

Figure 16: New investment resulting from government facilitation services and assistance

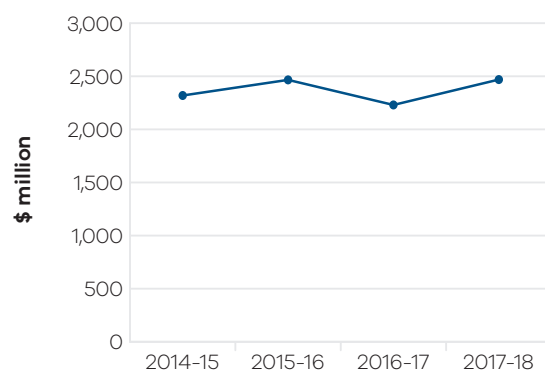


Table 20 Jobs and investment resulting from government facilitation services and assistance

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Jobs resulting from government investment facilitation services and assistance (number)	6,120	5,523	6,280	6,510
New investment resulting from government facilitation services and assistance (\$ million)	2,319	2,466	2,230	2,469

Indicator: Export sales generated from government programs

Victorian Government programs resulted in over \$807 million in actual export sales in 2017–18, an increase of 76 per cent since 2015–16.

The Government's 2017–18 program of inbound and outbound trade missions and business delegations assisted more than 950 Victorian companies to connect with international business and government delegates. 2,783 clients participated in the department's suite of export and trade programs.

In 2017–18 the Government launched *Globally Connected: Victoria's Trade Statement*. The Statement articulates Victoria's overarching trade strategy, sets out our vision for securing growth and prosperity through trade, and identifies four strategies to help Victorian businesses become globally connected, innovative and competitive. Each of the strategies includes a series of actions.

Victoria's capacity to grow trade, investment and employment opportunities was further strengthened in 2017–18 with the expansion of the Victorian Government Trade and Investment network, with the formal opening of offices in Boston and Tel Aviv.

Figure 17: Actual export sales generated as a result of participation in government programs

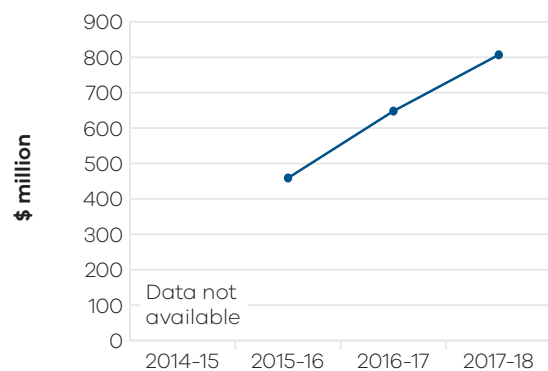


Table 21 Export sales generated from government programs

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Actual export sales generated as a result of participation in government programs (\$ million)	Data not available	459	648	807

Indicator: Economic projects developed and delivered

Through Development Victoria and the Economic Projects division of the department, 15 major government economic projects were managed, including Melbourne Exhibition Centre Stage 2, Geelong Performing Arts Centre and the State Library Victoria Redevelopment. Once completed, these projects will contribute to growing economic activity and jobs within the State.

Figure 18: Number of economic projects in delivery

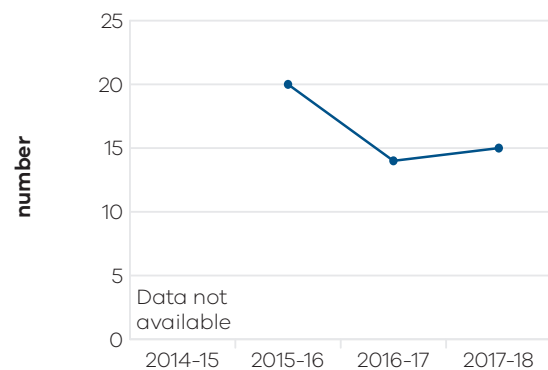


Table 22 Economic projects developed and delivered

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Number of economic projects in delivery (number)	Data not available	20	14	15

Indicator: Engagement with growth-orientated businesses

The department engaged 14,401 times with businesses in 2017–18, through specific business engagement meetings and by leveraging Victoria’s major events. Engagements were deliberately focused towards growth-orientated firms, including high-growth exporters. One hundred and nine industry roundtables and forums were also held, to bring together a broader range of businesses and organisations on specific areas of interest.

Broader engagement with industry, local government and the community in regional Victoria was enabled through the Regional Partnerships. In the second year of operation, over 3,500 people attended 15 regional assemblies in 2017–18.

Figure 19: Engagements with businesses

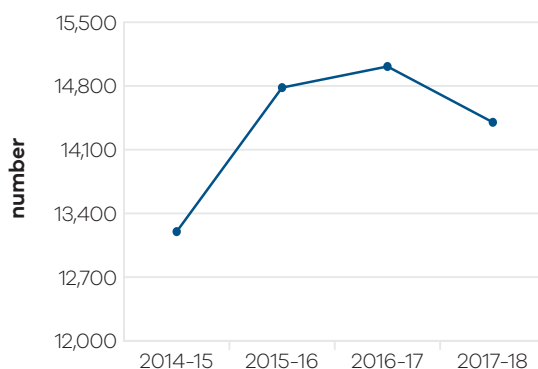


Table 23 Engagement with growth-orientated businesses

Measure (unit of measure)	2014-15	2015-16	2016-17	2017-18
Engagements with businesses (number)	13,200	14,782	15,014	14,401

Performance against output performance measures

Table 24 represents performance against the Industrial Relations output. This output contributes to a positive industrial relations environment through provision of industrial relations policy and advice to Government. This includes oversight of enterprise bargaining across the Victorian public sector and support for Victoria’s participation in the national workplace relations system.

Table 24 Output: Industrial Relations

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUALITY					
Public sector agreements renewed and approved within current enterprise bargaining framework	per cent	100	100	0.0	✓
Victoria represented in major industrial relations cases and inquiries	per cent	100	100	0.0	✓
TIMELINESS					
Review and assessment of submitted public sector enterprise bargaining costings and proposed agreements completed and submitted for approval within four weeks	per cent	100	80	25.0	✓
<i>Implementation of a more streamlined agreement approval framework that provides timely and coordinated responses for departments.</i>					
COST					
Total output cost	\$ million	6.3	4.8	30.3	■

The 2017-18 result is higher mainly due to additional funding for the Labour Hire Licensing and Portable Long Service Leave initiatives.

Note: ✓ Performance target achieved or exceeded
○ Performance target not achieved – within 5 per cent variance
■ Performance target not achieved – exceeds 5 per cent variance

Table 25 represents performance against the Industry and Enterprise Innovation output. This output provides access to information and connections, and builds the capacity of businesses and industry to develop and effectively use new practices and technologies to increase productivity and competitiveness in Victoria. It also helps businesses overcome barriers to competitiveness, with a focus on priority sectors.

Table 25 Output: Industry and Enterprise Innovation

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Businesses whose growth and productivity issues are resolved by the Department	number	1,830	1,200	52.5	✓
<i>An increased number of employers were assisted with skilled workers.</i>					
Companies and Industry Associations supported by Future Industries Fund	number	110	100	10.0	✓
<i>Some Future Industries Fund (FIF) programs are maturing and reaching a greater number of organisations.</i>					
Engagements with businesses	number	14,401	14,000	2.9	✓
Industry roundtables and engagement forums	number	109	100	9.0	✓
<i>A greater number of forums and roundtables were held to support the development of the Government's space industry policy and launch of the Boost Your Business voucher programs.</i>					
New mobile base stations facilitated	number	48	30	60.0	✓
<i>The Victorian mobile tower rollout is ahead of schedule. Efficient management of the program and learnings from the progressive rollout of towers have resulted in downstream efficiencies in tower delivery by the grant recipient.</i>					
Number of companies or new entrants supported through the LaunchVic initiative	number	122	120	1.7	✓
Number of major research and evaluation projects completed	number	7	6	16.7	✓
<i>Additional research projects have been undertaken to scope future work and to inform policy decisions.</i>					
Participants engaged during the Small Business Festival	number	27,339	29,000	-5.7	■
<i>The cancellation of a number of externally run events that were featured in the program as well as an increase in the proportion of events held in regional Victoria.</i>					
Subscriptions to Small Business Victoria E-Newsletter	number	30,246	38,000	-20.4	■
<i>Changes in small business content preferences towards more contemporary channels including Facebook and Twitter.</i>					
QUALITY					
Client satisfaction of small business information, referral, mentoring service and business programs	per cent	94	90	4.4	✓
Client satisfaction with the Victorian Government Business Offices	per cent	91	80	14.1	✓
<i>Proactive engagement with businesses and successful outcomes from government supported interventions.</i>					
Client satisfaction with Victorian Small Business Commission mediation service	per cent	95	85	11.8	✓
<i>Reflects mediation participants' positive view of the VSBC's processes in arranging and conducting efficient, timely and high-quality mediations.</i>					

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
Proportion of business disputes presented to the Small Business Commission successfully mediated	per cent	78	75	4.3	✓

COST

Total output cost	\$ million	144.3	217.0	-33.5	✓
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The 2017–18 result was lower than budget primarily due to a rephase in the Future Industries Fund.

Note: ✓ Performance target achieved or exceeded
 ○ Performance target not achieved – within 5 per cent variance
 ■ Performance target not achieved – exceeds 5 per cent variance

Table 26 represents performance against the Jobs and Investment output. This output includes initiatives to support job growth and connect people to job opportunities. It also provides investment attraction and facilitation services to attract new investment and encourage additional investment by companies already operating in Victoria.

Table 26 Output: Jobs and Investment

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
QUANTITY					
Disadvantaged jobseekers who achieve sustainable employment (minimum number of 26 weeks)	number	1,527	1,500	1.8	✓
Government Youth Employment Scheme traineeships commenced	number	289	280	3.2	✓
Jobs resulting from government investment facilitation services and assistance	number	6,510	5,000	30.2	✓
<i>Reflects a number of projects with large employment outcomes such as Livetiles 500 jobs.</i>					
New Australian/International regional headquarters of firms and/or research development centres attracted to Victoria	number	18	7	157.1	✓
<i>A number of IT companies established their headquarters in Victoria.</i>					
New investment resulting from government facilitation services and assistance	\$ million	2,469	2,300	7.3	✓
<i>A small number of projects had a larger capital investment than the standard project outcomes.</i>					
Retrenched workers supported with employment assistance	number	2,052	2,000	2.6	✓
Social enterprises assisted	number	131	40	227.5	✓
<i>Higher than expected uptake of Boost Your Business Voucher Program – Social Enterprise Stream and number of social enterprises seeking certification.</i>					
Victoria's market share of nominated investor and business migrants	per cent	45	50	-10.0	■
<i>Other jurisdictions have increased their participation in this program.</i>					
Visits to the Invest Victoria website	number	145,162	70,000	107.4	✓
<i>A range of factors contributed to an increase in website traffic, including an increase in LinkedIn followers and a significant increase in visits to the news section.</i>					

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
QUALITY					
Client satisfaction with investor, business and skilled migration services provided	per cent	89	85	4.7	✓
Client satisfaction with services delivered to support industry transition	per cent	93	85	9.4	✓
<i>The satisfaction of retrenched workers with support provided through the Workers in Transition information sessions was particularly high.</i>					
TIMELINESS					
Average processing time for investor, business and skilled migration visa nomination applications	days	20	20	0.0	✓
COST					
Total output cost	\$ million	200.1	222.7	-10.2	✓
<i>The 2017–18 result was lower than budget primarily due to a rephase in the Premier's Jobs and Investment Fund.</i>					
Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance					

Table 27 represents performance against the Major Projects output. This output facilitates growth and investment in the Victorian economy through the development, delivery and management of significant economic projects.

Table 27 Output: Major Projects

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
QUANTITY					
Number of economic projects in delivery	number	15	15	0.0	✓
QUALITY					
Economic projects being delivered in accordance with contracted cost (within 5 per cent variation)	number	10	10	0.0	✓
Economic projects being delivered in accordance with contracted scope	number	10	10	0.0	✓
TIMELINESS					
Economic projects being delivered in accordance with contracted timelines (within 5 per cent variation)	number	10	10	0.0	✓
COST					
Total output cost	\$ million	7.8	8.6	-9.6	✓
<i>The 2017–18 result was lower than budget primarily due to lower expenditure for the Princes Pier Restoration.</i>					
Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance					

Table 28 represents performance against the Regional Development output. This output guides engagement with industry and communities to identify and deliver priorities for managing growth and change in regional and rural Victoria. It provides support and services to create jobs and improve career opportunities for regional Victorians.

Table 28 Output: Regional Development

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Actual export sales generated for regional businesses as a result of participation in government programs	\$ million	58	50	16.3	✓
<i>Strong results from several long-term projects in the food and fibre sector.</i>					
Economic development and service delivery projects supported	number	218	120	81.7	✓
<i>Numerous smaller projects with a lower capital value.</i>					
Jobs in regional Victoria resulting from government investment facilitation services and assistance	number	1,779	1,200	48.3	✓
<i>A number of projects with large employment outcomes such as Livetiles 500 jobs.</i>					
New investment in regional Victoria resulting from government facilitation services and assistance	\$ million	709	700	1.3	✓
QUALITY					
Participant satisfaction with implementation of Regional Development Victoria programs	per cent	92	90	2.2	✓
COST					
Total output cost	\$ million	201.6	230.7	-12.6	✓
<i>The 2017-18 result was lower than budget primarily due to the rephase of various programs into future years.</i>					
Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance					

Table 29 represents performance against the Trade output. This output promotes business growth opportunities by connecting organisations to global business opportunities in priority markets and supporting the establishment and deepening of strategic commercial partnerships.

Table 29 Output: Trade

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Actual export sales generated as a result of participation in government programs	\$ million	807	450	79.3	✓
<i>Strong results were reported by companies assisted through Government trade and investment programs.</i>					
Clients engaged in export and trade programs	number	2,783	2,500	11.3	✓
<i>Significantly higher than expected participation by Victorian organisations in International Mining and Resources Conference (IMARC) 2017 and strong interest from companies in the Victorian eCommerce network initiative.</i>					
International delegates participated in the inbound trade mission program	number	653	550	18.7	✓
<i>Higher than expected interest in the Government's Victoria Invitation Program inbound missions (VIP Showcase, International Mining and Resources Conference (IMARC) 2017 and Food and Beverage Trade Week).</i>					
Significant interactions with Victorian agri-food companies and exporters, international customers and trading partners that facilitate export and investment outcomes for Victoria	number	269	250	7.6	✓
<i>Stronger than expected interest in the Government's food and fibre inbound and outbound mission program.</i>					
QUALITY					
Client satisfaction with export assistance offered	per cent	95	90	5.6	✓
<i>High quality of service provided along with a focus on individualised service through Access and Trade Mission programs (Inbound and Outbound) have resulted in higher levels of satisfaction with companies participating in programs.</i>					
COST					
Total output cost	\$ million	21.4	26.6	-19.5	✓
<i>The 2017-18 result was lower than budget primarily due to timing differences in expenditure.</i>					
Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance					

Objective 4

More productive and liveable places, towns and cities through integrated and user-focused transport services and better infrastructure

The department seeks to enhance social and economic prosperity and liveability through integrating transport services focused on the needs of the user, together with better infrastructure. The department achieves this objective by providing safe, cost-effective, integrated and reliable transport, supported by improved infrastructure, through Transport for Victoria (TfV) and its portfolio agencies.

TfV was created in 2017 to provide a world-class integrated transport system that puts the user at the centre. TfV is responding to record population growth by providing additional infrastructure, extra services and smarter ways of managing the network to improve capacity and punctuality.

Progress towards achieving departmental objectives

In 2017–18, the department reported progress against this objective using the following objective indicators and outputs:

Objective indicators

- Improved transport infrastructure
- Safety of the transport system
- User satisfaction with the transport system
- Reliable travel

Outputs

- Bus Services
- Integrated Transport
- Port and Freight Network Access
- Road Asset Management
- Road Operations and Network Improvements
- Taxi and Hire Vehicle Services
- Train Services
- Tram Services
- Transport Safety, Security and Emergency Management

Indicator: Improved transport infrastructure

Work is well underway to provide regional customers with access to more and better trains, with the first of 39 VLocity regional carriages announced in the 2017–18 Budget arriving in September 2018. Customers in Wyndham Vale and Seymour will receive more services. Funding has been provided for the next stage of the Shepparton Line Upgrade, including upgrades to level crossings and other infrastructure improvements to enable the introduction of VLocity trains to the line for the first time. This will provide customers with more modern trains and support improved services.

The level crossing removal program, now reaching its half way mark, is making communities all over Melbourne safer and less congested and will complement other major infrastructure upgrades, including the Metro Tunnel. These major infrastructure initiatives are delivering the transport system required to drive economic prosperity and keep communities connected.

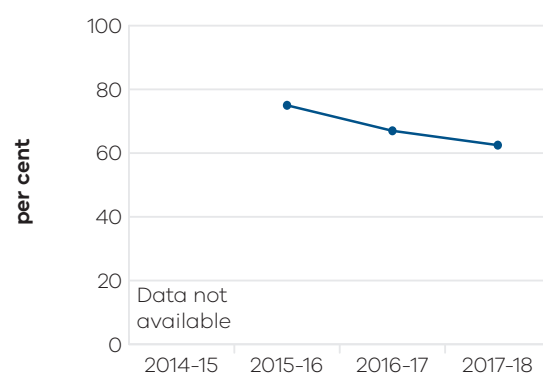
A range of projects is also delivering improved transport infrastructure and connectivity. The Gippsland Rail Corridor Station Upgrade is progressing, with construction at Traralgon and Trafalgar stations nearing completion. Customers at several Gippsland stations will have access to additional parking spaces, improved disability access, waiting areas and bus facilities. Interchanging between train and bus will be easier for passengers in Ballarat when the upgrade to the bus interchange at Ballarat Station is completed. New or improved stations have also been opened at Southland and Frankston. Funding has also been provided as part of the 2018–19 Budget for pre-procurement activities for new regional trains and planning for the next generation tram.

In addition to the major public transport initiatives, in excess of \$6 billion has been invested over the last four budgets in major new road projects to transform the road network, including the West Gate Tunnel, North East Link, M80 Ring Road Upgrade, CityLink Tulla Widening project, the Suburban Roads Upgrade and the Mordialloc Freeway Bypass.

Population growth and a strong economy has also driven an increase in freight traffic through the Port of Melbourne during 2017–18, with full container trade for the 10 months of this financial year increasing by 8.4 per cent and non-containerised trade by 11 per cent. This may be attributed to more of the network being opened up for high productivity freight use and the Government's commitment to support the efficient movement of freight across Victoria. Access to the port will be improved by standardising the regional rail network. In February 2018 the Murray Basin rail project achieved a key milestone with the first ever standard gauge train running from Mildura to the Port of Melbourne via Ararat. This is helping regional businesses get their goods to market more quickly.

The Government continues to invest a significant amount of resources to improve the condition of roads in metropolitan and regional Victoria. The new cracking, rutting and roughness measures provide more detail on the overall condition of roads.

Figure 20: Transport projects completed within agreed scope, timeframes and budget ¹



1. All projects were completed in 2017–18 but the lower figure reflects the fact that several projects were completed later than the scheduled completion date.

Table 30: Improved transport infrastructure

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Percentage length meeting cracking standard: metropolitan (per cent)	Data not available	Data not available	Data not available	77.9
Percentage length meeting rutting standard: metropolitan (per cent)	Data not available	Data not available	Data not available	96.4
Percentage length meeting roughness standard: metropolitan (per cent)	Data not available	Data not available	Data not available	93.2
Percentage length meeting cracking standard: regional (per cent)	Data not available	Data not available	Data not available	96.3
Percentage length meeting rutting standard: regional (per cent)	Data not available	Data not available	Data not available	97.8
Percentage length meeting roughness standard: regional (per cent)	Data not available	Data not available	Data not available	96.0
Transport projects completed within agreed scope, timeframes and budget (per cent)	Data not available	75	67	63

Indicator: Safety of the transport system

Improving the safety of train passengers is being pursued through rail safety projects. The Safer Country Crossings Program, which is ahead of schedule, saw 61 crossings completed by the end of 2017–18, including Warrnambool. Other projects commenced during the year included expansion of the Train Protection Warning System and reduction of train station platform gaps.

Safety, and improving the health of Victorians, has also been assisted by the completion of growing numbers of projects for cyclists and pedestrians. Active transport users are benefiting

from the implementation of initiatives flowing from the \$100 million Safer Cyclists and Pedestrians Fund. The Victorian Cycling Strategy 2018–28 will guide planning and investment in cycling for the next decade.

At the same time, the department continues to implement a broad range of safety initiatives, including the Towards Zero campaign, with its aim of reducing fatalities on the roads by 20 per cent in the next two to four years.

For the second year running, there was a decrease in the road fatality rate per 100,000 population.

Fatalities on the transport network have fallen in the past year to record the lowest figure in four years.

Table 31: Safety of the transport system

Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Fatalities on the transport network ¹ (number)	256	270	271	242
Victorian road fatality rate per 100,000 population (number)	4.3	4.4	4.3	3.8
Serious injuries on the transport network ² (number)	5,035	4,790	4,479	Data available in January 2019
Victorian road serious injury rate per 100,000 population ³ (number)	83.6	77.2	70.7	Data available in January 2019

- 1 The 2015–16 figure has been revised as a result of findings during the investigation process into road and rail fatalities. Data is subject to change as it is checked and validated over time.
- 2 The 2015–16 figures have been revised as a result of investigations leading to some serious injuries for roads and rail being reclassified as fatalities or other categories. Data is subject to change as it is checked and validated over time.
- 3 The 2014–15 and 2015–16 figures have been revised as a result of investigations leading to some serious injuries for roads being reclassified and population estimates adjusted.

Figure 21: Fatalities on the transport network

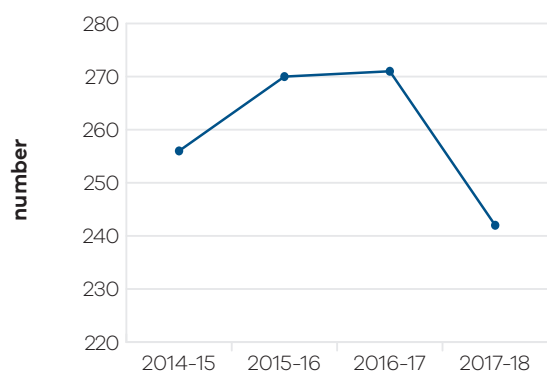


Figure 22: Victorian road fatality rate per 100,000 population

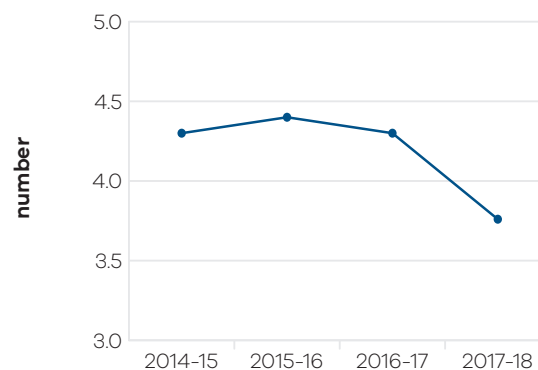


Figure 23: Serious injuries on the transport network

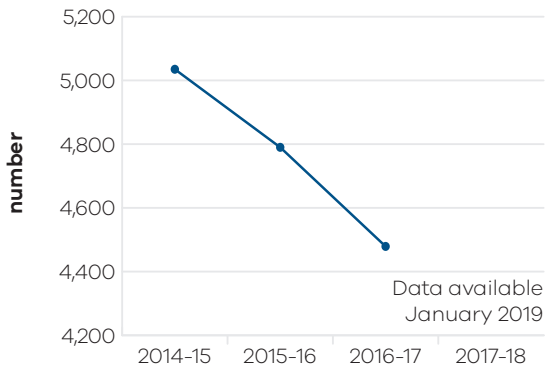
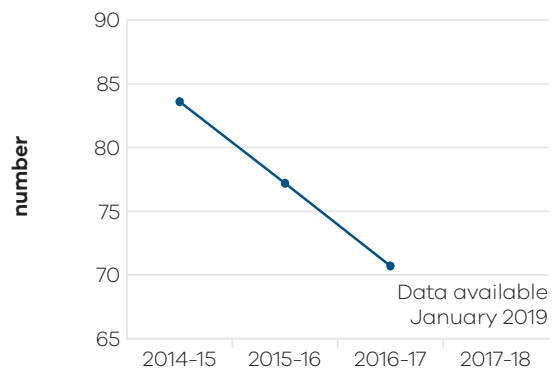


Figure 24: Victorian road serious injury rate per 100,000 population



Indicator: User satisfaction with the transport system

The growing population in the metropolitan area is enjoying the benefits of the growing fleet of E-class trams and nine more X'Trapolis trains, supporting the gradual rise in the uptake of public transport passenger numbers. The next steps to addressing overcrowding and improving travel times have commenced, with manufacturing of the first High Capacity Metro trains commencing at the Newport workshops in June 2018, and components also being produced in the regional towns of Bendigo, Hallam and Morwell. These trains will be able to carry 20 per cent more passengers and include new signalling capabilities that will enable them to run more frequently once Metro Tunnel opens.

Despite the necessary disruptions caused by Victoria's Big Build, customer satisfaction remains high in our transport services, with improved customer satisfaction for metropolitan public transport services. Metropolitan train services in particular have shown consistent improvement in each of the last four years. TfV continues to address factors including train and infrastructure faults and heat related speed restrictions in the warmer months that have influenced regional customer satisfaction levels.

To further address the changes and growth in population, over the last three years, public transport users have benefited from almost 600 extra public transport services in regional Victoria and over 5,000 in Melbourne, including the introduction of five new bus routes in 2017-18. In 2017-18 alone, this has resulted in the scheduling of over 6 million kilometres of additional scheduled public transport services across the state.

User experience and safety are some of the key drivers in the transformation of the taxi and hire car industry. Legislation was passed in 2017 to facilitate the establishment of Commercial Passenger Vehicles Victoria (CPVV, formerly the Taxi Services Commission) to focus on ensuring a safe, accessible and user-focused commercial passenger vehicle industry. The Government has recognised world-wide changes in the taxi and hire car (including rideshare) industry by passing the *Commercial Passenger Vehicle Industry Amendment (Further Reforms) Act 2017*. The reforms and resulting competition will put people first, by providing more choice for consumers, lower fares and more wheelchair accessible vehicles. Current taxi performance measures show a small improvement in wait times for wheelchair-accessible services and a significant rise in wheelchair and scooter lifting fees paid as part of the Multi-Purpose Taxi Program, reflecting increased demand for services. Wait times for conventional taxis also showed a slight improvement.

Customer satisfaction has improved for most modes across the network despite customers facing delays due to infrastructure improvements.

Table 32: User satisfaction with the transport system

Measure (unit of measure)	2014-15	2015-16	2016-17	2017-18
Customer satisfaction index: metropolitan train (score)	72	72	73	74
Customer satisfaction index: metropolitan bus (score)	76	77	76	77
Customer satisfaction index: tram (score)	75	76	76	77
Customer satisfaction index: regional train (score)	76	76	76	75
Customer satisfaction index: regional coach (score)	83	82	82	82

Figure 25: Customer satisfaction index: metropolitan and regional train

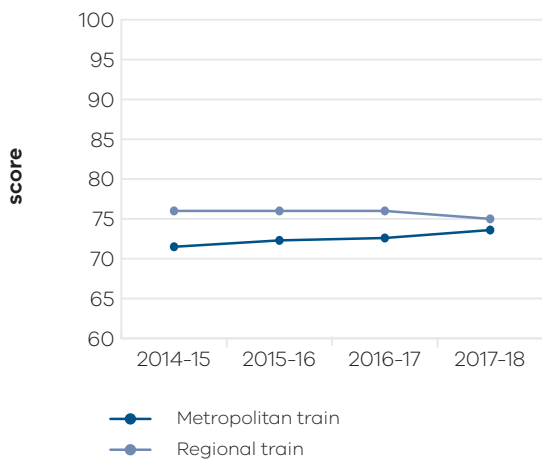


Figure 27: Customer satisfaction index: tram

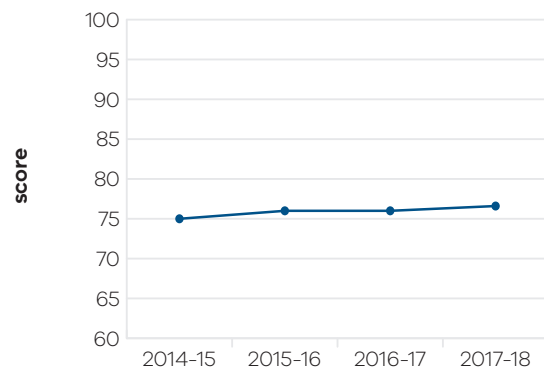
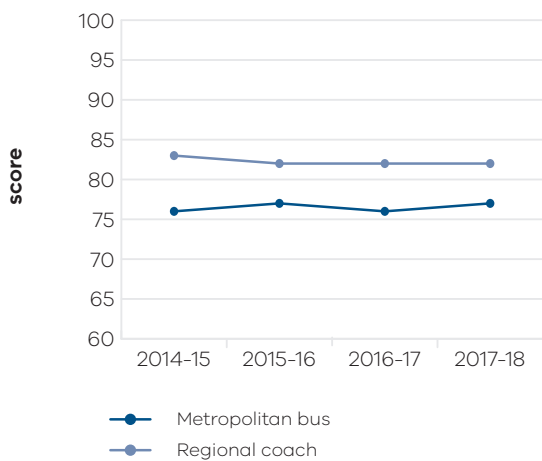


Figure 26: Customer satisfaction index: metropolitan bus and regional coach



Indicator: Reliable travel

The focus on the user has seen tougher performance goals set for public transport operators under the new train and tram contracts which came into effect on 30 November 2017. Bus contract negotiations are also underway, paving the way for future route reform to improve outcomes for users. Those contracts already agreed include a new performance-based contract with Skybus which will see more flexibility and expanded services for Victorians living in the growing outer suburbs. Public transport users have received a better service, with more trains and fewer delays, with a minimum delivery of 99 per cent of metropolitan services.

Metropolitan road efficiency, as measured through travel time punctuality on roads, continued to decrease over the last year, due to congestion and the impact of disruptions arising from the major transport infrastructure projects currently in delivery. This underlines the need for the major projects now in progress, as well as the cycling, pedestrian and active transport initiatives being implemented to encourage people to think of alternatives to public transport and cars to reach their destination, where feasible to do so.

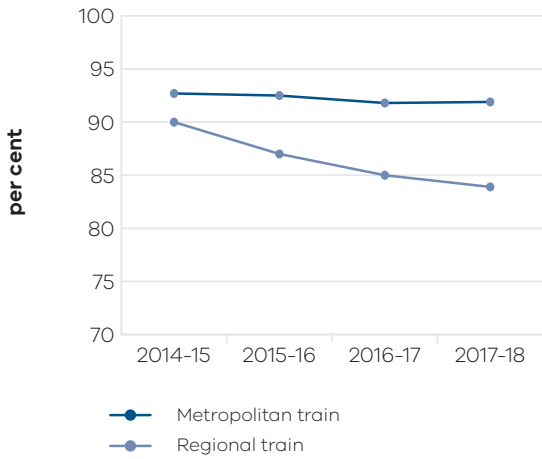
Service punctuality on the metropolitan train and tram networks has remained relatively steady, with minor improvements. A minor fall in performance was experienced in regional train punctuality due to heat-related speed restrictions, infrastructure and train faults.

Table 33: Reliable travel

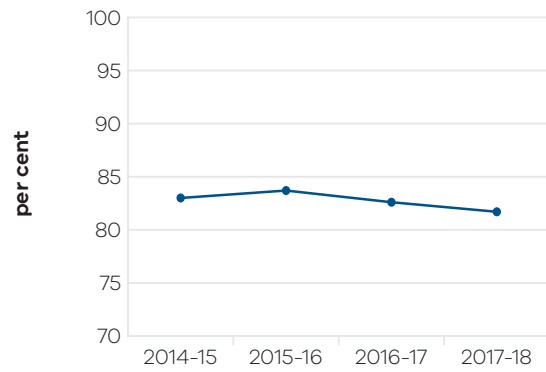
Measure (unit of measure)	2014–15	2015–16	2016–17	2017–18
Service punctuality: metropolitan train (per cent)	92.7	92.5	91.8	91.9
Service punctuality: metropolitan bus ¹ (per cent)	93	79	81	81
Service punctuality: tram (per cent)	83.0	83.7	82.6	81.7
Service punctuality: regional train (per cent)	90	87	85	84
Service punctuality: regional bus (per cent)	95	95	95	94
Scheduled services delivered: metropolitan train (per cent)	99	99	99	99
Scheduled services delivered: metropolitan bus (per cent)	99.9	99.9	99.9	99.9
Scheduled services delivered: tram (per cent)	99.1	98.8	98.6	98.5
Scheduled services delivered: regional train (per cent)	98.6	96.6	97.8	97.0
Scheduled services delivered: regional bus (per cent)	99	100	99	100
Travel time punctuality: metropolitan roads (per cent)	83.1	80.3	75.9	74.1

¹ In 2015–16 an electronic bus tracking system was introduced to more accurately record bus movements. Previous methodology consisted of self-reporting which only measured 5 per cent of services.

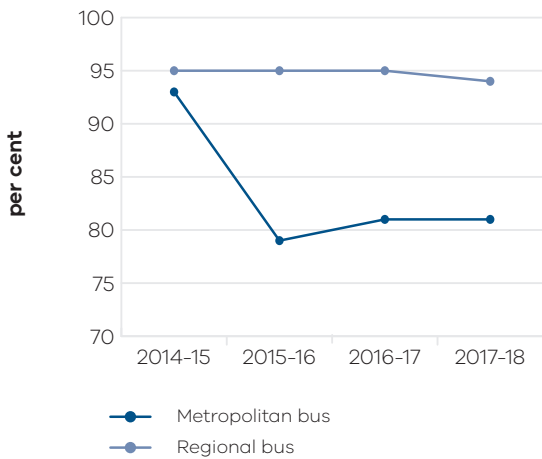
**Figure 28: Service punctuality:
metropolitan and regional train**



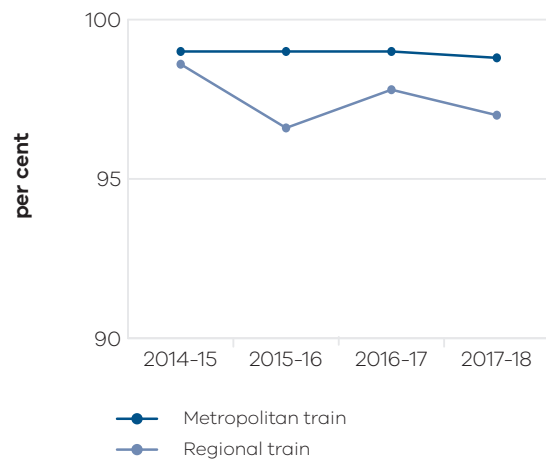
**Figure 30: Service punctuality:
tram**



**Figure 29: Service punctuality:
metropolitan and regional bus ¹**



**Figure 31: Scheduled services delivered:
metropolitan and regional train**



1. In 2015-16 an electronic bus tracking system was introduced to more accurately record bus movements. Previous methodology consisted of self-reporting which only measured 5 per cent of services.

Figure 32: Scheduled services delivered: metropolitan and regional bus

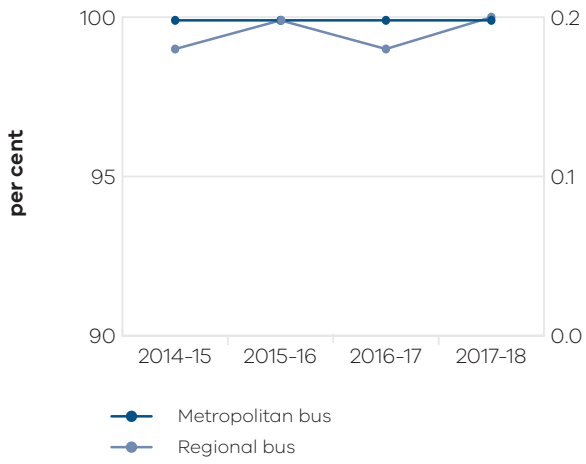


Figure 34: Travel time punctuality: metropolitan roads

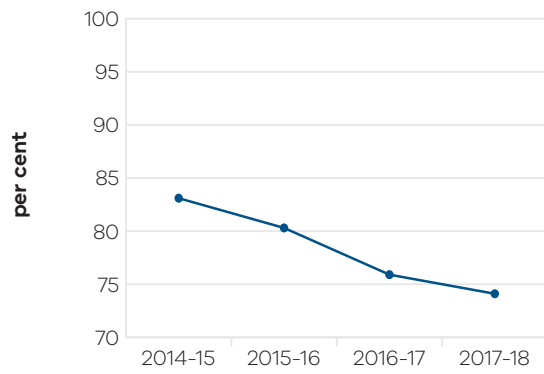
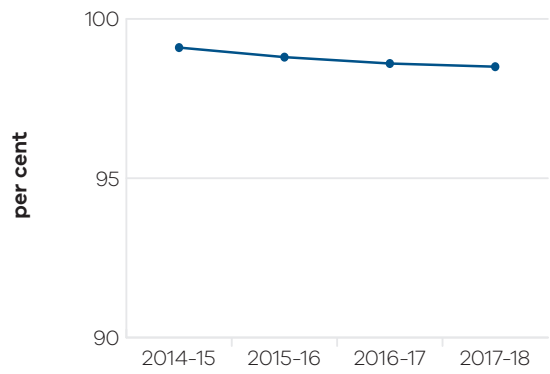


Figure 33: Scheduled services delivered: tram



Performance against output performance measures

Table 34 represents performance against the Bus Services output. This output delivers reliable and cost effective statewide bus services and infrastructure investments, including services delivered through contractual arrangements with private operators.

Table 34 Output: Bus Services

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
QUANTITY					
Passengers carried: metropolitan bus services	number (million)	117.8	126.4	-6.8	■
<i>Lower than forecast growth in patronage and the impact of infrastructure upgrades. Soft metropolitan bus patronage of 2016–17 has continued into 2017–18 and is also compounded by the impact of network disruptions in 2017–18.</i>					
Passengers carried: regional bus services	number (million)	12.5	15.1	-17.2	■
<i>Implementation of a new, more accurate methodology for measuring regional bus patronage. The revised methodology incorporates myki-based survey data, following the extension of myki to regional bus town centres.</i>					
Payments made for: metropolitan bus services	\$ million	678	680	-0.4	✓
Payments made for: regional bus services	\$ million	121	118	2.7	○
Public transport network improvement: minor projects completed – bus	number	6	3	100.0	✓
<i>Completion of three projects carried over from 2016–17. This performance measure records the number of minor projects that have a budget of \$50 million or less.</i>					
Scheduled services delivered: metropolitan bus	per cent	99.9	99.9	0.0	✓
Scheduled services delivered: regional bus	per cent	100	99	1.0	✓
Scheduled services delivered: school bus	per cent	98	99	-1.0	○
Total kilometres scheduled: metropolitan bus	km (million)	119.8	119.9	-0.1	○
Total kilometres scheduled: regional bus	km (million)	25.7	26.4	-2.7	○
Total kilometres scheduled: school bus	km (million)	32.0	31.1	3.0	✓
QUALITY					
Customer satisfaction index: metropolitan bus services	score	77	77	-0.1	○
Customer satisfaction index: regional coach services	score	82	84	-1.9	○
TIMELINESS					
Service punctuality for: metropolitan bus services	per cent	81	82	-1.5	○
<i>Metropolitan buses are on-time when services depart from timing points no more than 59 seconds early and no more than four minutes and 59 seconds late at key monitoring points.</i>					
Service punctuality for: regional bus services	per cent	94	92	2.2	✓
<i>Regional buses are on-time when services depart from timing points no more than 59 seconds early and no more than four minutes and 59 seconds late at key monitoring points.</i>					
COST					
Total output cost	\$ million	1,135.0	1,169.2	-2.9	✓
Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance					

Table 35 represents performance against the Integrated Transport output. This output delivers strategic transport infrastructure activity to improve the transport system. The output contributes to the department's objective to create more productive and liveable cities and regions through improved transport services and better infrastructure.

Table 35 Output: Integrated Transport

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Integrated transport planning to support urban renewal projects	number	6	6	0.0	✓
Level Crossing Removal Program: Milestones delivered in accordance with agreed budget and timelines	per cent	100	100	0.0	✓
Planning projects for other major transport infrastructure	number	5	5	0.0	✓
QUALITY					
Ballarat Line Upgrade – planning and development: Milestones delivered in accordance with agreed budget and timelines	per cent	100	100	0.0	✓
Melbourne Metro Rail Project – planning and development: Milestones delivered in accordance with agreed budget and timelines	per cent	100	100	0.0	✓
COST					
Total output cost	\$ million	170.9	64.4	165.4	■
<i>The 2017-18 result was higher than budget mainly due to a change in the accounting treatment for some major transport infrastructure expenditure.</i>					
Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance					

Table 36 represents performance against the Port and Freight Network Access output. This output delivers capital initiatives and programs to increase the capacity, efficiency and safety of the ports, freight and logistics network.

Table 36 Output: Port and Freight Network Access

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Annual Boating Safety and Facilities Grant Program funding committed	per cent	100	100	0.0	✓
Containers transported by rail under the Mode Shift Incentive Scheme program	number	56,950	42,500	34.0	✓
<i>Success of the Scheme in promoting additional container movements beyond the target.</i>					
Number of months per year average channel depth at Lakes Entrance meets standards	number	12	9	33.3	✓
<i>A new, purpose-built dredge is permanently based at Lakes Entrance.</i>					
Road-based freight accessibility and reliability improvement projects completed	number	11	16	-31.3	■
<i>Primarily due to revised project scope and delays with subcontractors.</i>					
QUALITY					
Number of accessible local ports	number	14	14	0.0	✓
Road network permitted for use by high productivity freight vehicles	per cent	14	10	38.0	✓
<i>More of the network being opened up for high productivity freight use.</i>					
Road-based freight accessibility and reliability projects completed within specified scope and standards	per cent	100	100	0.0	✓
TIMELINESS					
Delivery of a Metropolitan Intermodal System – Market Engagement	date	20/06/18	TBC	0.0	✓
Road-based freight accessibility and reliability projects completed within agreed timeframes	per cent	100	100	0.0	✓
COST					
Total output cost	\$ million	115.0	104.0	10.6	■
<i>The 2017-18 result was higher than budget mainly due to increased funding for the National Heavy Vehicle Regulator, Echuca Moama Bridge and Boat and Safety Funding Program.</i>					
<p>Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance</p>					

Table 37 represents performance against the Road Asset Management output. This output group delivers programs and initiatives to maintain Victoria's freeways and arterial road network. Activities support the safety and reliability of the network.

Table 37 Output: Road Asset Management

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Bridges maintained: metropolitan	number	964	927	4.0	✓
Bridges maintained: regional	number	2,270	2,255	0.7	✓
Road area treated: high strategic priority roads	m ² (000)	6,634	8,846	-25.0	■
<i>New measure to provide greater transparency of investments in road treatments to maintain or extend the useful life of a road. Road treatments include pavement resurfacing and rehabilitation. Roads are allocated to road maintenance categories based on road connectivity, the number of vehicles using the road per day, and commercial vehicle usage. On-site inspections identified a lower area requiring treatment on high strategic priority roads.</i>					
Road area treated: low strategic priority roads	m ² (000)	608	11	5,427.3	✓
<i>New measure to provide greater transparency of investments in road treatments to maintain or extend the useful life of a road. Road treatments include pavement resurfacing and rehabilitation. Roads are allocated to road maintenance categories based on road connectivity, the number of vehicles using the road per day, and commercial vehicle usage. Treatments to address safety concerns associated with roads with low skid resistance were prioritised.</i>					
Road area treated: medium strategic priority roads	m ² (000)	7,340	2,001	266.8	✓
<i>New measure to provide greater transparency of investments in road treatments to maintain or extend the useful life of a road. Road treatments include pavement resurfacing and rehabilitation. Roads are allocated to road maintenance categories based on road connectivity, the number of vehicles using the road per day, and commercial vehicle usage. Increased capacity and favourable weather conditions enabled additional resurfacing works to be undertaken.</i>					
Road network maintained: metropolitan	lane - km	12,308	12,302	0.0	✓
Road network maintained: regional	lane - km	41,495	41,435	0.1	✓
Traffic signal operational availability	per cent	99.96	99.95	0.0	✓
Traffic signal performance – communications ('DA Alarm'): vehicle detector connectivity to signals	per cent	95	97	-1.8	○
Traffic signal performance – communications ('Stop Talk'): connectivity between different traffic signals	per cent	99.7	99.6	0.1	✓
QUALITY					
Bridges that are acceptable for legal load vehicles: metropolitan	per cent	99.0	99.6	-0.6	○
Bridges that are acceptable for legal load vehicles: regional	per cent	99.8	99.6	0.2	✓
Road length meeting cracking standard: metropolitan	per cent	77.9	97.7	-20.3	■
<i>Reflects performance against the new measure adopted in 2017-18.</i>					
Road length meeting cracking standard: regional	per cent	96.3	98.8	-2.5	○
Road length meeting roughness standard: metropolitan	per cent	93.2	98.2	-5.1	■
<i>Reflects performance against the new measure adopted in 2017-18.</i>					
Road length meeting roughness standard: regional	per cent	96.0	96.4	-0.4	○
Road length meeting rutting standard: metropolitan	per cent	96.4	98.9	-2.5	○
Road length meeting rutting standard: regional	per cent	97.8	97.8	0.0	✓
TIMELINESS					
Annual road maintenance program completed within agreed timeframes: metropolitan	per cent	94	100	-6.0	■
<i>Primarily due to some works being rescheduled to 2018-19.</i>					
Annual road maintenance program completed within agreed timeframes: regional	per cent	100	100	0.0	✓
COST					
Total output cost	\$ million	634.0	604.3	4.9	○
<i>The 2017-18 result was higher than budget mainly due to increased funding for safety barrier maintenance, the Bridges Renewal Program and Heavy Vehicles Safety Productivity Program.</i>					

Note: ✓ Performance target achieved or exceeded
 ○ Performance target not achieved – within 5 per cent variance
 ■ Performance target not achieved – exceeds 5 per cent variance

Table 38 represents performance against the Road Operations and Network Improvements output. This output group delivers network improvement initiatives to enhance and develop Victoria's freeways, arterial road network and strategic local road connections. Activities support improvements to the safety and reliability of the network.

Table 38 Output: Road Operations and Network Improvements

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Bridge strengthening and replacement projects completed: metropolitan	number	2	2	0.0	✓
Bridge strengthening and replacement projects completed: regional	number	10	9	11.1	✓
<i>Accelerated delivery of one project.</i>					
Congestion projects completed	number	16	18	-11.1	■
<i>Rescheduling of two projects to minimise traffic disruption.</i>					
Cycling projects completed	number	2	4	-50.0	■
<i>Two projects delayed as a result of further work requirements.</i>					
Major road improvement projects completed: metropolitan	number	1	1	0.0	✓
Major road improvement projects completed: regional	number	1	1	0.0	✓
Other road improvement projects completed: metropolitan	number	2	10	-80.0	■
<i>Projects delayed as a result of further work requirements.</i>					
Other road improvement projects completed: regional	number	7	8	-12.5	■
<i>Revised project scope for one project.</i>					
Pedestrian projects completed	number	9	9	0.0	✓
QUALITY					
Road projects completed within agreed scope and standards: metropolitan	per cent	100	98	2.0	✓
Road projects completed within agreed scope and standards: regional	per cent	100	98	2.0	✓
Safer Cyclists and Pedestrians Fund allocated	per cent	100	100	0.0	✓
West Gate Tunnel Project – Milestones delivered in accordance with agreed budget and timelines	per cent	100	100	0.0	✓
TIMELINESS					
Programmed works completed within agreed timeframes: metropolitan	per cent	100	95	5.3	✓
<i>Successful delivery of projects on time.</i>					
Programmed works completed within agreed timeframes: regional	per cent	100	95	5.3	✓
<i>Successful delivery of projects on time.</i>					

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
COST					
Total output cost	\$ million	1,035.4	1,037.6	-0.2	✓
Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance					

Table 39 represents performance against the Taxi and Hire Vehicle Services output. This output delivers safe and accessible taxi and hire vehicle services in metropolitan and regional Victoria through the regulation of drivers and operators and promoting choices available to customers.

Table 39 Output: Taxi and Hire Vehicle Services

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
QUANTITY					
Average occupancy rate of metropolitan taxis in December (period of high service demand)	per cent	29	29	0.0	✓
Average occupancy rate of metropolitan taxis in June (period of low service demand)	per cent	26	26	0.0	✓
Multi-Purpose Taxi Program: trips subsidised	number (000)	5,070	4,450	13.9	✓
<i>Higher demand for subsidised trips.</i>					
Multi-Purpose Taxi Program: wheelchair and scooter lifting fees paid	number (000)	1,120	950	17.9	✓
<i>Higher demand for trips involving wheelchairs and mobility scooters.</i>					
Taxi and hire vehicle compliance and enforcement interventions	number	19,605	19,200	2.1	○
QUALITY					
Average wait time for conventional taxis booked to arrive at peak periods of demand	minutes	9.4	9.6	-2.1	✓
Average wait time for wheelchair accessible taxis booked to arrive at peak periods of demand	minutes	27	28	-3.6	✓
Taxi services online customer rating: overall satisfaction in metropolitan Melbourne	score	64.2	61.0	5.2	✓
<i>General improvement in the level of customer satisfaction with commercial passenger vehicle service options in metropolitan Melbourne.</i>					
Taxi services online customer rating: overall satisfaction in regional Victoria	score	75.9	72.8	4.3	✓
Taxi services online customer rating: safety and comfort of journeys	score	71.1	69.7	2.0	✓
Taxis and hire vehicles conform to safety and quality standards	per cent	85	83	2.4	✓
TIMELINESS					

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
Commercial passenger vehicle service complaints and intelligence reports investigated and closed within 45 days	per cent	86	85	1.2	✓
Taxi and hire vehicle: calls to the Taxi Services Commission call centre answered within 20 seconds	per cent	45	56	-19.6	■

Higher than expected call volumes and complexity relating to regulatory changes to the commercial passenger vehicle industry.

COST

Total output cost	\$ million	162.9	269.4	-39.6	✓
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The 2017-18 result was lower than budget mainly due to the completion of the commercial passenger vehicle reform transition assistance payments program.

Note: ✓ Performance target achieved or exceeded
 ○ Performance target not achieved – within 5 per cent variance
 ■ Performance target not achieved – exceeds 5 per cent variance

Table 40 represents performance against the Train Services output. This output delivers reliable and cost-effective train services and infrastructure investments across the Victorian rail network, including services delivered through contractual arrangements with private operators.

Table 40 Output: Train Services

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Passengers carried: metropolitan train services	number (million)	240.9	239.6	0.5	✓
Passengers carried: regional train and coach services	number (million)	20.8	20.6	1.0	✓
Payments made for: metropolitan train services	\$ million	892	784	13.8	✓
<i>The new metropolitan rail contract that commenced on 30 November 2017 requires the operator to meet new standards with improvements to operational service delivery and passenger experience, and greater emphasis on investment in operational control systems and an enhanced asset maintenance and renewals program.</i>					
Payments made for: regional train and coach services	\$ million	534	516	3.6	○
Public railway crossings upgraded	number	69	32	115.6	✓
<i>Accelerated delivery of the Safer Country Crossings Program.</i>					
Public transport network improvement: minor projects completed – train	number	3	3	0.0	✓
<i>This performance measure records the number of minor projects that have a budget of \$50 million or less.</i>					
Public transport network improvement: multimodal projects completed	number	2	2	0.0	✓
Scheduled services delivered: metropolitan train	per cent	99	99	-0.2	○
Scheduled services delivered: regional train	per cent	97.0	98.5	-1.5	○
Total kilometres scheduled: metropolitan train	km (million)	231	23.0	0.4	✓
Total kilometres scheduled: regional train and coach	km (million)	26.0	24.8	4.8	✓

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
QUALITY					
Availability of rolling stock: metropolitan trains	per cent	93	94	-1.1	○
Availability of rolling stock: VLocity fleet	per cent	90.4	92.5	-2.3	○
Calls to the Public Transport Victoria call centre answered within 30 seconds	per cent	81	80	1.3	✓
Customer satisfaction index: metropolitan train services	score	74	73	0.8	✓
Customer satisfaction index: regional train services	score	75	78	-3.7	○
Metropolitan fare compliance rate across all public transport modes	per cent	95.3	96.5	-1.2	○
Public transport network improvement: performance against master project schedule	per cent	90	90	0.0	✓
TIMELINESS					
Major periodic maintenance works completed against plan: metropolitan train network	per cent	92	100	-8.0	■
<i>Maintenance works rescheduled to align with approved major project schedules to reduce passenger impact.</i>					
Major periodic maintenance works completed against plan: regional train network	per cent	96	100	-3.6	○
Service punctuality for metropolitan train services	per cent	91.9	92.5	-0.6	○
<i>Metropolitan trains are considered on time if they arrive no more than four minutes and 59 seconds after the scheduled time in the timetable.</i>					
Service punctuality for regional train services	per cent	84	92	-8.8	■
<i>A range of factors including heat-related speed restrictions, infrastructure and train faults. Long-distance regional trains are considered on time if they arrive no more than 10 minutes and 59 seconds late at their destination. Short-distance regional trains are considered on time if they arrive no more than five minutes and 59 seconds late at their destination.</i>					
COST					
Total output cost	\$ million	3,349.7	3,143.9	6.5	■
<i>The 2017–18 result was higher than budget mainly due to increased expenditure associated with the new franchise agreement for metropolitan trains and a change in the accounting treatment of rolling stock lease payments.</i>					
Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance					

Table 41 represents performance against the Tram Services output. This output delivers reliable and cost-effective tram services and infrastructure investments, including public transport services delivered through contractual arrangements with private operators.

Table 41 Output: Tram Services

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
QUANTITY					
Level access tram stop upgraded	number	6	12	-50.0	■
<i>Additional site works required, community consultation and the impact of scheduling tram works within the network-wide infrastructure program.</i>					
Passengers carried: tram services	number (million)	206.3	212.9	-3.1	○
Payments made for: tram services	\$ million	369	200	84.4	✓
<i>The new metropolitan rail contract that commenced on 30 November 2017 requires the operator to meet new standards with improvements to operational service delivery and passenger experience, and greater emphasis on investment in operational control systems and an enhanced asset maintenance and renewals program.</i>					
Progress of tram procurement and supporting infrastructure – cumulative project expenditure	per cent	85	93	-8.6	■
<i>Delayed infrastructure works.</i>					
Public transport network improvement: minor projects completed – tram	number	2	1	100.0	✓
<i>Completion of a project carried over from 2016-17. This performance measure records the number of minor projects that have a budget of \$50 million or less.</i>					
Scheduled services delivered: tram	per cent	98.5	99.2	-0.7	○
Total kilometres scheduled: tram	km (million)	24.5	24.0	2.1	✓
W-Class trams fully restored	number	2	2	0.0	✓
QUALITY					
Availability of rolling stock: trams	per cent	90	94	-4.8	○
Customer satisfaction index: tram services	score	77	76	0.8	✓
TIMELINESS					
Major periodic maintenance works completed against plan: tram network	per cent	70	100	-30.0	■
<i>Maintenance works rescheduled to later periods.</i>					
Service punctuality for: tram services	per cent	81.7	82.9	-1.4	○
<i>Trams are on-time when services are no more than 59 seconds early or no more than four minutes 59 seconds late when passing key monitoring locations.</i>					
COST					
Total output cost	\$ million	799.1	685.9	16.5	■
<i>The 2017-18 result was higher than budget mainly due to increased expenditures associated with the new franchise agreement for metropolitan trams and maintenance and renewal works.</i>					
<p>Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance</p>					

Table 42 represents performance against the Transport Safety, Security and Emergency Management output. This output delivers initiatives and regulatory activities that will improve safety and security and strengthen resilience.

Table 42 Output: Transport Safety, Security and Emergency Management

Performance measures	Unit of measure	2017–18 actual	2017–18 target	Performance variation (%)	Result
QUANTITY					
Accredited State maritime training providers audited in accordance with annual audit plan	number	22	20	10.0	✓
<i>Increase in the number of accredited state maritime training providers.</i>					
Regulatory interventions conducted on high-risk or accredited rail transport operators	number	142	100	42.0	✓
<i>Additional audits and compliance inspections undertaken in accordance with the Office of the National Rail Safety Regulator (ONRSR) work program for 2017–18.</i>					
Risk-based recreational vessel inspections undertaken in accordance with state legislative requirements	number	508	500	1.6	✓
Road safety projects/initiatives completed: safe road users	number	3	2	50.0	✓
<i>Completion of one additional project.</i>					
Road safety projects/initiatives completed: safe roads	number	137	93	47.3	✓
<i>Early completion of four projects and new projects being added to the Safer System Roads Infrastructure Program throughout the year.</i>					
Road safety projects/initiatives completed: safe vehicles	number	0	0	0.0	✓
Road vehicle and driver regulation: driver licences renewed	number (000)	628	648	-3.1	○
Road vehicle and driver regulation: new driver licences issued	number (000)	180	190	-5.3	■
<i>Continuous decline in new motorcycle licences issued since the Motorcycle Graduated Licensing Scheme (GLS) introduced new safety restrictions and training requirements.</i>					
Road vehicle and driver regulation: new vehicle registrations issued	number (000)	616	610	1.0	✓
Road vehicle and driver regulation: vehicle and driver information requests, including toll operator and council requests, processed	number (000)	3,959	3,940	0.5	✓
Road vehicle and driver regulation: vehicle registration transfers	number (000)	930	930	0.0	✓
Road vehicle and driver regulation: vehicle registrations renewed	number (000)	6,016	5,725	5.1	✓
<i>The introduction of the Government's Short Term Registration initiative from January 2018. Short Term Registration allows a vehicle to be registered for shorter periods which has resulted in more vehicle registrations across the financial year.</i>					
Safety audits of bus operators conducted in accordance with <i>Bus Safety Act 2009</i> (Vic) requirements	number	560	560	0.0	✓
Sector Resilience Plans endorsed by State Crisis and Resilience Council	number	3	3	0.0	✓
Security and emergency management exercises coordinated or contributed to by the Department	number	8	8	0.0	✓

Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
Transport and marine safety investigations: proportion of notified accidents with passenger fatalities and/or multiple serious passenger injuries investigated	per cent	100	100	0.0	✓
Transport safety regulation: rail safety audits/compliance inspections conducted in accordance with legislative requirements	number	142	100	42.0	✓

Additional audits and compliance inspections undertaken in accordance with the Office of the National Rail Safety Regulator (ONRSR) work program for 2017-18.

QUALITY

Commercial maritime duty holders other than vessel owners and operators audited in accordance with legislative requirements and timelines	per cent	100	100	0.0	✓
Compliance inspections of managed and unmanaged Victorian waterways in accordance with risk-based plan	per cent	100	100	0.0	✓
Deliver regulatory services under delegation of the Australian Maritime Safety Authority (AMSA) for domestic commercial vessel actions undertaken in accordance with national regulation, timelines and transition plan	per cent	100	100	0.0	✓
Rail safety audits, compliance inspections and investigations conducted in accordance with state and national legislative requirements and timelines	per cent	100	100	0.0	✓
Road safety projects completed within agreed scope and standards	per cent	100	100	0.0	✓
Road vehicle and driver regulation: currency of vehicle registration and driver licensing records	per cent	99	99	0.0	✓
Road vehicle and driver regulation: user satisfaction with vehicle registration and driver licensing	per cent	87	85	2.4	✓

TIMELINESS

Applications for bus operator registration and safety accreditation processed on time in accordance with <i>Bus Safety Act 2009</i> (Vic) requirements	per cent	100	100	0.0	✓
Applications for rail accreditation and variations to accreditation processed within state and national legislative requirements and timelines	per cent	100	100	0.0	✓
Initiate marine pollution response action within 60 minutes of incident notification	per cent	100	100	0.0	✓
Multi-Purpose Taxi Program: applications assessed and completed within 14 days	per cent	97	97	0.0	✓
New and renewed taxi, hire vehicle and bus driver accreditation applications processed within 14 days	per cent	78	85	-8.2	■

Changes to the Commercial Passenger Vehicle Industry and passing of legislation in Victoria resulting in unprecedented volume of new applications.

Road safety programmed works completed within agreed timeframes	per cent	100	100	0.0	✓
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Performance measures	Unit of measure	2017-18 actual	2017-18 target	Performance variation (%)	Result
Road vehicle and driver regulation: average speed of calls answered in VicRoads' call centres	seconds	394	240	64.2	■
<i>The introduction of short-term registrations increased call volumes and the introduction of the Payment Card Industry Data Security Standard increased call handling time.</i>					
Road vehicle and driver regulation: customers served within 10 minutes in VicRoads' Customer Service Centres	per cent	74	80	-7.5	■
<i>Increase in customer transaction volumes received into the Customer Service Centre network following the introduction of the Short Term Registration initiative.</i>					
Road vehicle and driver regulation: new and renewed driving instructor authority applications processed within 14 days	per cent	90	85	5.9	✓
<i>Adaptable workforce planning and resource management that enabled efficient processing of application volumes.</i>					
Taxi, hire vehicles and other commercial passenger vehicle licence applications processed within 14 days	per cent	90	85	5.9	✓
<i>Technology and process improvements.</i>					
Transport and marine safety investigations: accidents/incidents assessed within two days of notification to determine need for detailed investigation	per cent	100	100	0.0	✓
Transport and marine safety investigations: average time taken to complete investigations	months	17	12	41.7	■
<i>Three investigations being delayed by new information supplied late in the investigation process.</i>					
COST					
Total output cost	\$ million	324.1	363.9	-10.9	✓
<i>The 2017-18 result was lower than budget mainly due to timing of expenditure deferred to 2018-19 for the Blackspot Program and Road Safety Towards Zero Program.</i>					
Note: ✓ Performance target achieved or exceeded ○ Performance target not achieved – within 5 per cent variance ■ Performance target not achieved – exceeds 5 per cent variance					



04 APPENDICES

Appendix 1: Budget portfolio outcomes

The budget portfolio outcomes provide a comparison between the actual financial report of all general government entities within the portfolio and the forecast published in the Budget Papers. The budget portfolio outcomes comprise the comprehensive operating statement, balance sheet, statement of changes in equity and statement of cash flows. Financial transactions and balances are classified into either controlled or administered categories consistent with the published statements in Budget Paper No. 5. The following budget portfolio outcomes statements are not subject to audit by the Victorian Auditor-General's Office and are not prepared on the same basis as the department's financial statements, as they include the consolidated financial information of:

Controlled:

- Department of Economic Development, Jobs, Transport and Resources
- Australian Centre for the Moving Image
- Council of Trustees of the National Gallery of Victoria
- Film Victoria
- Library Board of Victoria
- Major Projects Victoria
- Melbourne Recital Centre
- Museums Board of Victoria
- Public Transport Development Authority (Public Transport Victoria, PTV)
- Roads Corporation (VicRoads)
- Taxi Services Commission

Comprehensive operating statement for the financial year ended 30 June 2018

	2017-18 Actual (\$ million)	2017-18 Published budget (\$ million)	Variation	%	Notes
Income from transactions					
Output appropriations	8,084	7,999	85	1%	
Special appropriations	256	181	75	41%	a
Interest	20	18	2	13%	b
Sales of goods and services	613	541	72	13%	c
Grants	746	522	224	43%	d
Fair value of assets and services received free of charge or for nominal consideration	66	55	12	21%	e
Other income	228	168	61	36%	f
Total income from transactions	10,014	9,484	530	6%	
Expenses from transactions					
Employee benefits	(966)	(880)	(85)	10%	g
Depreciation and amortisation	(792)	(815)	22	(3)%	
Interest expense	(159)	(144)	(15)	11%	h
Grants and other transfers	(3,730)	(3,753)	23	(1)%	
Capital asset charge	(229)	(229)	-	0%	
Other operating expenses	(3,852)	(3,637)	(215)	6%	
Total expenses from transactions	(9,728)	(9,457)	(271)	3%	
Net result from transactions	286	27	259	>100%	
Other economic flows included in net result					
Net gain/(loss) on non-financial assets	(27)	-	(27)	>(100)%	
Net gain/(loss) on financial instruments and statutory receivables/payables	(5)	-	(5)	>(100)%	
Total other economic flows included in net result	(32)	-	(32)	>(100)%	
Net result	254	27	227	>100%	
Other economic flows - Other non owner changes in equity					
Adjustment to accumulated surplus/(deficit) due to a change	(30)	-	(30)	>(100)%	
Changes in physical asset revaluation reserve	2,528	3,324	(796)	(24)%	i
Financial assets available for sale reserve	3	1	2	>100%	
Other	1	1	(1)	0%	
Total other economic flows - Other non owner changes in equity	2,502	3,326	(824)	(25)%	
Comprehensive result	2,756	3,353	(597)	(18)%	

Explanation for major variations between 2017-18 actual and 2017-18 published budget are as follows:

- Special appropriations were higher than the original budget primarily due to cash flow changes to the projects within the published budget and the addition of new projects.
- Interest income was higher than the original budget due to higher than budgeted investment balances for National Gallery of Victoria.
- Sales of goods and services were higher than the original budget due to increased revenue for VicRoads and Public Transport Victoria.
- Grant income was higher than the original budget primarily due to receipt of funding for rail line upgrades.
- Fair value of assets and services received free of charge or for nominal consideration were higher than the original budget mainly associated with receipts of assets free of charge to Public Transport Victoria
- Other income was higher than the original budget primarily due to increased receipts for the department, National Gallery of Victoria and Visit Victoria.
- Employee benefits were higher than the original budget primarily due to a change in accounting treatment for major transport infrastructure projects.
- Interest expense was higher than the original budget primarily due to Biosciences Research Centre and Showgrounds Redevelopment projects.
- Changes in physical asset revaluation reserve was lower than the original budget primarily due to Land and Land Improvements revaluations.

Balance sheet as at 30 June 2018

	2017-18 Actual (\$ million)	2017-18 Published budget (\$ million)	Variation	%	Notes
ASSETS					
Financial assets					
Cash and deposits	1,559	1,167	392	34%	a
Receivables	1,441	1,655	(214)	(13)%	b
Other financial assets	165	202	(38)	(19)%	c
Total financial assets	3,165	3,025	141	5%	
Non-financial assets					
Inventories	21	23	(1)	-5%	
Non financial assets classified as held for sale including disposal group assets	164	38	125	>100%	d
Property, plant and equipment	65,166	64,026	1,140	2%	e
Biological assets	2	2	0	5%	
Intangible assets	132	81	51	63%	f
Other	238	143	95	66%	g
Total non-financial assets	65,723	64,312	1,410	2%	
Total assets	68,888	67,337	1,551	2%	
Liabilities					
Payables	2,479	1,427	1,052	74%	h
Borrowings	1,563	1,537	26	2%	
Provisions	828	780	48	6%	
Total liabilities	4,870	3,744	1,126	30%	
Net assets	64,018	63,594	425	1%	
Equity					
Accumulated surplus/(deficit)	(15,554)	(15,828)	274	(2)%	
Reserves	(27,449)	(26,668)	(781)	3%	
Contributed capital	(21,015)	(21,097)	82	0%	
Total equity	(64,018)	(63,594)	(425)	1%	
Net worth	(64,018)	(63,594)	(425)	1%	

Explanation for major variations between 2017-18 actual and 2017-18 published budget are as follows:

- Cash and deposits were higher than the original budget primarily due to cash flow changes to the projects within the published budget and the addition of new projects.
- Receivables were lower than the original budget primarily due to timing of business as usual activities across the portfolio.
- Other financial assets were lower than the original budget as a result of lower term deposits.
- Non financial assets classified as held for sale including disposal group assets were higher than the original budget due to reclassification of assets.
- Property, plant and equipment were higher than the original budget due to an increase in land under roads as a result of revaluation at 30 June 2017.
- Intangible assets were higher than the original budget due to increase in the value of VicRoads' intangible asset class
- Other non-financial assets were higher than the original budget due to prepaid leased assets for Major Transport Infrastructure Program.
- Payables were higher than the original budget primarily due to accrued expenses for the department and Public Transport Victoria.

Cash flow statement for the financial year ended 30 June 2018

	2017-18 Actual (\$ million)	2017-18 Published budget (\$ million)	Variation	%	Notes
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts					
Receipts from government	8,381	8,199	182	2%	
Receipts from other entities	1,295	1,077	218	20%	a
Goods and Services Tax recovered from the ATO	(57)	-	(57)	>(100)%	
Interest received	20	18	2	12%	b
Other receipts	152	126	26	20%	c
Total receipts	9,791	9,420	371	4%	
Payments					
Payments of grants and other transfers	(3,860)	(3,753)	(107)	3%	
Payments to suppliers and employees	(5,169)	(4,604)	(565)	12%	d
Capital asset charge	(229)	(229)	-	0%	
Interest and other costs of finance	(166)	(144)	(22)	16%	e
Total payments	(9,424)	(8,730)	(695)	0	
Net cash flows from operating activities	366	691	(324)	(47)%	
Cash flows from investing activities					
Net investment	50	-	50	>100%	
Payments for non-financial assets	(6,170)	(5,601)	(569)	10%	f
Proceeds from sale of non-financial assets	9	-	9	>100%	
Net loans to other parties	(71)	1	(72)	>(100)%	g
Net cash flows used in investing activities	(6,182)	(5,600)	(581)	10%	
Cash flows from financing activities					
Owner contributions by State Government	4,830	4,512	318	7%	h
Repayment of finance leases	(9)	(35)	26	(75)%	i
Net borrowings	798	(12)	810	>(100)%	j
Net cash flows from/(used in) financing activities	5,619	4,465	1,154	26%	
Net increase in cash and cash equivalents	(196)	(444)	248	(56)%	
Cash and cash equivalents at the beginning of the financial year	1,895	1,895	0	0%	
Cash and cash equivalents at the end of the financial year	1,699	1,450	248	17%	

Explanation for major variations between 2017-18 actual and 2017-18 published budget are as follows:

- Receipts from other entities were higher than the original budget primarily due to grants for rail line upgrades.
- Interest received was higher than the original budget primarily due to increased returns by statutory authorities.
- Other receipts were higher than the original budget due to higher miscellaneous receipts than expected.
- Payments to suppliers and employees were higher than the original budget due to the timing of payments.
- Interest and other costs of finance were higher than the original budget primarily due to finance lease interest to Melbourne Exhibition Centre and Showgrounds
- Payments for non-financial assets were higher than the original budget primarily due to the release of funding for some projects post budget.
- Net loans to other parties were higher than the original budget primarily due to loans receivable to Rural Assistance Commissioner.
- Owner contributions by State Government were higher than the original budget due to increased funding from DTF to Victorian Transport fund for rail line upgrades.
- Repayment of finance leases were lower than the original budget due to BioScience facility and Showgrounds
- Net borrowings were higher than the original budget primarily due to release of funding post budget for some projects.

Statement of changes in equity for the financial year ended 30 June 2018

	Accumulated surplus/deficit (\$ million)	Contributions by owners capital (\$ million)	Asset revaluation reserve (\$ million)	Other reserves (\$ million)	Total (\$ million)
Actual result					
Opening balance 1 July 2017 (Actual)	15,333	20,399	24,885	29	60,646
Comprehensive result	221		2,528	7	2,756
Transaction with owners in their capacity as owners		616	-		616
Closing balance 30 June 2018 (Actual)	15,554	21,015	27,413	36	64,018
Budget result					
Opening balance 1 July 2017 (Actual)	15,801	20,667	23,324	19	59,811
Comprehensive result	27	-	3,324	1	3,353
Transaction with owners in their capacity as owners	-	430	-	-	430
Closing balance 30 June 2018 (Budget)	15,828	21,097	26,648	20	63,594

Administrative items statement for the financial year ended 30 June 2018

	2017-18 Actual (\$ million)	2017-18 Published budget (\$ million)	Variation	%	Notes
Administered income					
Output appropriations	71	71	1	1%	
Interest	11	10	0	3%	
Sales of goods and services	228	257	(29)	(11)%	
Grants	0	2	(2)	(100)%	
Other income	2,675	2,684	(9)	0%	
Total administered income	2,985	3,024	(39)	(1)%	
Administered expenses					
Interest expense	(72)	(71)	(1)	1%	
Grants and other transfers	(7)	(5)	(2)	28%	
Payments into consolidated fund	(2,968)	(3,000)	32	(1)%	
Other operating expenses	(22)	(19)	(3)	15%	
Total administered expenses	(3,069)	(3,096)	27	(1)%	
Income less expenses	(84)	(72)	(12)	16%	
Total other economic flows	71	1	70	>100%	
Total other economic flows - Other non owner changes in equity	-	-	-		
Net result	(13)	(71)	59	(82)%	
Administered assets					
Financial assets					
Cash and deposits	14	15	(1)	(5)%	
Receivables	560	414	146	35%	a
Other financial assets	4	3	0	>100%	
Investments accounted for using the equity method	11	-	11	>100%	b
Non-financial assets	58	16	42	>100%	c
Total administered assets	646	448	198	44%	
Liabilities					
Payables	678	676	2	0%	
Borrowings	445	445	(0)	0%	
Total administered liabilities	1,123	1,121	1	0%	
Net assets	(477)	(673)	197	(29)%	

Explanation for major variations between 2017-18 actual and 2017-18 published budget are as follows:

- Receivables were higher than the original budget primarily due to non current loan receivable and proceeds from land sale.
- Investments using equity method were higher than the original budget due to investment in Heyfield Mill.
- Non-financial assets were higher than the original budget due to recognition of roads.

Appendix 2: Capital projects/asset investment programs

The department and its related portfolio entities manage a range of capital projects to deliver services for government.

Information on the new and existing capital projects for departments and the broader Victorian public sector is contained in the most recent Budget Paper No. 4 State Capital Program (BP4) which is available on the Department of Treasury and Finance's website.

During the year, the department/agency completed the following capital projects with a total estimated investment (TEI) of \$10 million or greater. The details related to these projects are reported below.

Table 1: Capital projects completed during the financial year ended 30 June 2018

Project name	Original completion date	Latest approved completion date	Actual completion date
Huntingdale Station carpark and bus interchange project (Oakleigh)	Dec-17	Dec-17	Mar-18
Pioneer Road duplication (Grovedale)	Dec-17	Dec-17	Apr-18
Southland Station (Cheltenham)	Dec-17	Dec-17	Nov-17
Targeted road restoration (statewide)	Jun-17	Jun-17	Feb-18
myki (new ticketing solution - technology and installation) (statewide)	Jun-17	Jun-17	Jun-18
Improving train operations - rail service efficiencies (statewide)	Jun-16	Jun-16	Sep-17
Calder Highway interchange Ravenswood (Ravenswood)	Mar-18	Mar-18	Mar-18
West Gate Tunnel Project - Monash Freeway upgrade - EastLink to Clyde Road (metropolitan various)	Dec-18	Jun-18	Jun-18
West Gate Distributor - Northern section (Footscray)	Jun-17	Jun-17	Jul-17

* Total estimated investment

** The actual TEI cost is for the period to practical completion date

Note: Excludes packages within Level Crossing Removal Program which have been completed and are reported as one program

Original approved TEI* budget \$million	Latest approved TEI* budget \$million	Actual TEI cost** \$million	Variation between actual cost and latest approved TEI budget	Reason for variance from latest approved TEI budget
7.577	11.482	11.179	(0.303)	
12.000	12.000	11.599	(0.401)	
20.860	25.950	22.923	(3.027)	
90.000	139.385	139.269	(0.116)	
586.259	561.493	556.608	(4.885)	
90.614	90.614	89.633	(0.981)	
86.000	84.680	81.676	(3.003)	
283.200	259.279	256.652	(2.626)	
38.450	38.401	29.363	(9.038)	

Appendix 3: Victorian Government Trade and Investment network

Victoria's international engagement is supported by the Victorian Government Trade and Investment (VGTI) network, comprised of 22 offices in strategic international locations. The VGTI network is headed by seven Commissioners for Victoria and focuses on attracting foreign direct investment into Victoria, assisting Victorian businesses to access export opportunities and managing Victoria's relationships with key international partners. In 2017–18, the network was expanded with the opening of new offices in Boston and Tel Aviv.

In 2017–18, the VGTI network helped to support over 2700 Victorian businesses to participate in export programs. Participants in the Victorian Government's export programs have reported actual increased exports of over \$806 million as a direct result of their participation. Additionally, the international network helped facilitate approximately \$750 million worth of capital investment into the state, creating over 2,400 new jobs.

To continue to advance the State's trade and investment objectives and raise Victoria's international profile, the VGTI network also supported over 25 ministerial travel programs to overseas markets in 2017–18.

Appendix 4: People and workplace

Public sector values and employment principles

The *Public Administration Act 2004* established the Victorian Public Sector Commission (VPSC). The VPSC's role is to strengthen public sector efficiency, effectiveness and capability, and advocate for public sector professionalism and integrity.

The department introduced policies and practices that are consistent with the VPSC's employment standards and provide for fair treatment, career opportunities and the early resolution of workplace issues. The department advised its employees on how to avoid conflicts of interest, how to respond to offers of gifts and how it deals with misconduct.

Organisational development

In response to changes within the organisation, and feedback from staff through the annual People Matter Survey, the department's organisational development strategy, *DEDJTR Connects* was updated in 2017 to reflect the priority initiatives for 2018.

The updated strategy objectives provide a frame for 14 priority initiatives that will deliver a positive, outcomes-driven culture, supported by more efficient systems and processes:

- our great people and culture - empower a capable, collaborative and diverse workforce
- our innovative workplace - enable a modern and flexible workplace
- our safety and wellbeing - embed a culture of safety and wellbeing.

Together with the department's updated strategic plan, *DEDJTR Delivers*, this strategy provides clear direction and a strong sense of purpose for our staff - key drivers of employee engagement and productivity.

Key initiatives delivered in 2017–18 under *DEDJTR Connects* include:

Our great people and culture

Integrity

The department is continuing to update and strengthen the Integrity Framework with the refresh of key policies and plans and the development of data analytics as a core fraud and corruption detection capability.

Our innovative workplace

Future Workplace Program

The Future Workplace Program is enabling the department to reimagine the way we work with the introduction of new business systems and people strategies that enable DEDJTR people to work and collaborate, from any location, at any time, using almost any device.

To date, the program has:

- increased accessibility, flexibility and mobility by removing access barriers to business applications
- enabled information sharing opportunities to improve collaboration
- improved record management and data compliance
- reduced the operational costs of data storage and systems
- identified and assessed all key critical information assets to ensure data privacy and protection.

Financial System Consolidation

The Financial System Consolidation project has created a common financial management and reporting platform. Previously, there were two instances of the Oracle Finance System and two instances of the Cognos Reporting System including a large number of complex system integrations and customisations. The consolidation of these systems has delivered improved business efficiency through one central point for finance data, and ensured a more appropriately structured chart of accounts that aligns with whole-of-government requirements.

Our safety and wellbeing

Our vision is to build a safe environment, where the physical and mental wellbeing of staff is supported. We aim to build a culture where safety and wellbeing is everyone's responsibility.

A key element of *DEDJTR Connects 2018* is to embed a culture of safety and wellbeing within the department by implementing the three-year Safety and Wellbeing Strategic Plan through the following initiatives:

- creating a culture of care where we prioritise the safety and wellbeing of each other
- delivering a mental health and wellbeing program to help us deal with any workplace stress or mental health challenges
- addressing key safety and wellbeing risks
- building integrated systems and data to drive a risk-based approach to safety and wellbeing

- embedding robust safety and wellbeing governance practices in our work.

A *DEDJTR Connects 2018* key priority initiative was to commit to becoming a White Ribbon Accredited workplace, which the department achieved.

We continued to focus on the mental health and wellbeing of our employees by:

- developing a Mental Health and Wellbeing Program which aims to create a culture that is inclusive and supportive of mental health and wellbeing to prevent mental health risks before they emerge, and deal with them effectively and appropriately when they arise. The program delivered:
 - twenty-two three-hour training sessions in 'Creating a Mentally Healthy Workplace' to 396 employees
 - thirty-one three-hour training sessions in 'Building a Positive and Professional Workplace' training to 400 employees
 - thirty-six one-hour awareness sessions in mental health and wellbeing in the CBD and across Victoria for over 300 employees
 - three Mental Health First Aid training sessions for 42 employees.
- consulting with staff on how to best achieve a safe working environment, where our physical and mental health are supported, with all Business Groups having functioning and visible Safety Consultative Committees.
- promoting the Employee Assistance Program (EAP) with a utilisation rate of 13.1 per cent recorded – 7.2 per cent higher than the Public Administration/Government benchmark.
- providing access to safety and wellbeing services through the Be Well-Live Well portal, including EAP, fitness and nutritional information. The portal currently has 1,400 active users.
- delivering a range of valuable health and wellbeing services including approximately 2,500 influenza vaccinations for staff across 45 DEDJTR sites, which is nearly 1,000 more staff vaccinated compared with the 2017 program.
- the department's inaugural on-line 2018 Walking Challenge was delivered from March until April with over 300 staff participating, walking 94,000 kilometres in just six weeks.
- nutrition appointments were held for staff members from March until June at more than 32 sites in Melbourne and regional Victoria with over 300 consultations including a number of phone consults for our international colleagues.

White Ribbon Workplace Accreditation Program

'Working inside and outside of the workplace to end family violence.'

The department has been successfully accredited as a White Ribbon Workplace, and is now officially recognised by White Ribbon Australia as a pioneer in contributing to national culture change to prevent and respond to family violence. Over the past 18 months the department demonstrated effective leadership, resource allocation, communication, human resources policy development and training to create a safer and more respectful workplace. Key achievements included:

- achieving two outstanding achievements for internal communication and commitment of resources as part of the independent assessment of the department's submission to White Ribbon Australia for accreditation.
- delivering face-to-face training to 701 of our managers across the CBD and regional Victoria on 'Understanding, Preventing and Responding to Family Violence'.
- delivering a key event for staff for White Ribbon Night on Friday, 28 July which included Christine Nixon APM as a keynote speaker and featured a documentary on gender equality. This event was attended by over 100 staff members. A number of events were also held by staff in regional Victoria.
- developing an e-learning module for all staff members in 'Understanding, Preventing and Responding to Family Violence'.
- comprehensive policy review of over 33 of the department's policies.

Safely delivering the Major Transport Infrastructure Program

The Major Transport Infrastructure Program (MTIP) is one of the most ambitious and complex infrastructure programs in Victoria's history, which is overseen by the Office of the Coordinator-General. The overall safety vision of the MTIP is to inspire exceptional safety performance across the entire program of works that will be recognised by industry for years to come. To realise this, each Administrative Office: the Level Crossing Removal Authority, Rail Projects Victoria, Western Distributor Authority, and North East Link Authority, is required to develop and implement a number of safety requirements mandated by the MTIP Safety Framework within their own respective safety management systems.

The Office of the Coordinator-General has continued to monitor and assure each Administrative Office's compliance with the framework and overall safety performance during this reporting period.

Injury management and WorkCover

To ensure injured workers are effectively supported, injury management and early intervention continues to be a key focus of the department with targeted wellbeing support and interventions tailored for staff with work and non-work related injuries or illnesses.

During 2017–18, 24 standard claims were managed, a reduction from 31 in 2016–17. The Safety and Wellbeing Strategic Plan includes a goal to reduce claims by 10 per cent and this goal has been exceeded.

Of the 24 standard claims received, seven were mental injury claims and eight resulted in lost time from work.

The department achieved a reduction in claim costs during 2017–18 resulting in a saving on the 2018–19 WorkCover premium. The department also achieved a performance rating of 10.51 per cent better than the industry average.

Incident management

Incident rates across the department decreased by 8 per cent per 100 FTE in 2017–18. Incidents include injuries and 'near-misses'. In real terms, the decrease equates to 22 fewer incidents compared with the previous year. While the number of reported incidents resulting in injury fell, the reported hazards increased by 78 per cent. The introduction and promotion of the department's online reporting system significantly increased the reporting of hazards across the department.

Five notifiable incidents (those which require the Occupational Health and Safety (OH&S) Regulator to be notified) were reported across the department.

Performance against OH&S management measures

Measure	Key performance indicators	2015–16	2016–17	2017–18
*Incidents	Number of incidents	165	256	249
	Rate per 100 full-time equivalent (FTE)	0.44	0.62	0.57
	No. of incidents requiring first aid and/or further medical treatment	–	166	116
*Hazards	Number of hazards	–	103	183
	Rate per 100 full-time equivalent (FTE)	–	0.25	0.42
*Claims¹	Number of standard claims ²	32	31	24
	Rate per 100 FTE	1.13	0.85	0.62
	Number of lost time claims ³	22	11	8
	Rate per 100 FTE	0.77	0.30	0.21
	Number of claims exceeding 13 weeks ⁴	5	2	2
	Rate per 100 FTE	0.18	0.05	0.05
*Fatalities	Fatality claims	0	0	0
*Claims costs⁵	Average cost per standard claim ⁶	\$26,010	\$30,043	\$32,208
Management commitment	Evidence of occupational health and safety (OH&S) policy statement, OH&S objectives, regular reporting to senior management of OH&S, and OH&S plans (signed by the CEO or equivalent)	Completed	Partially achieved	Partially achieved
	Evidence of OH&S criteria in purchasing guidelines (including goods, services and personnel)	Completed	Completed	Completed
Consultation and participation	Evidence of agreed structure of Designated Working Groups (DWGs), Health and Safety Representatives (HSRs) and Issue Resolution Procedures (IRPs)	Completed	Completed	Completed
	Compliance with agreed structure, DWGs, HSRs and IRPs	Completed	Completed	Completed
Risk management	Percentage of internal audits/inspections conducted as planned	100%	100%	100%
	Percentage of issues identified actioned arising from:	100%	100%	100%
	<ul style="list-style-type: none"> internal audits WorkSafe notices 	100%	100%	100%
Training	Percentage of managers and staff who have received OH&S training:	Partially achieved	63.4%	74.3%
	<ul style="list-style-type: none"> induction management training 	Partially achieved	Under development	5.9%
	Percentage of HSRs trained	Partially achieved	10.8%	95.3%
	<ul style="list-style-type: none"> acceptance of role 	Partially achieved		

1. Data is provided by Xchanging, the department's authorised agent. FTE for claim data is 3848 taken at 30 June 2018.

2. Standardised claims are those that have exceeded the employer excess (days or dollars) or are registered as a standard claim and are open with payments at the time of extraction. Fatality claims are also based on the same definition of standardised claims. Under threshold claims are excluded from this figure.

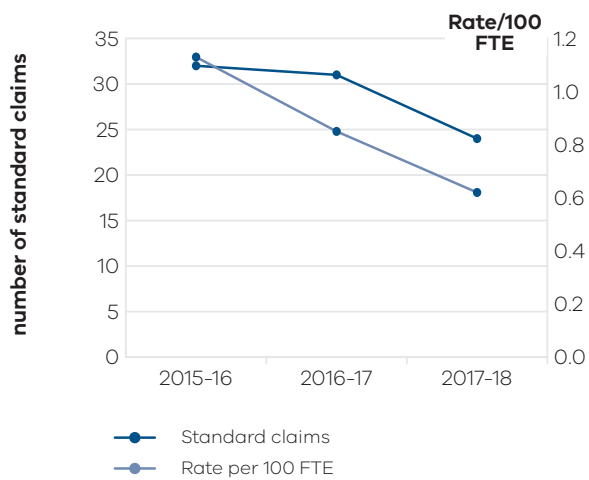
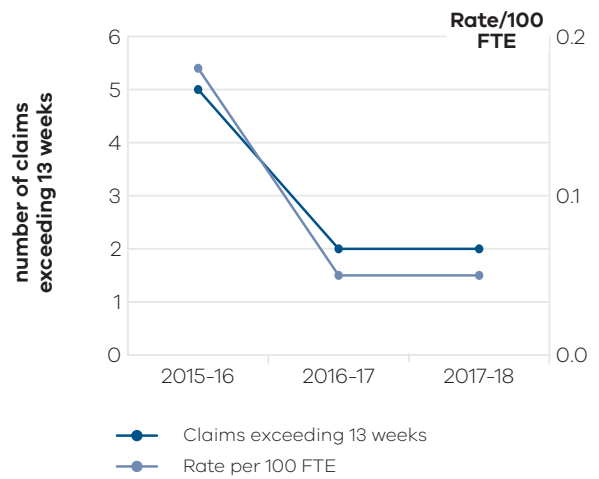
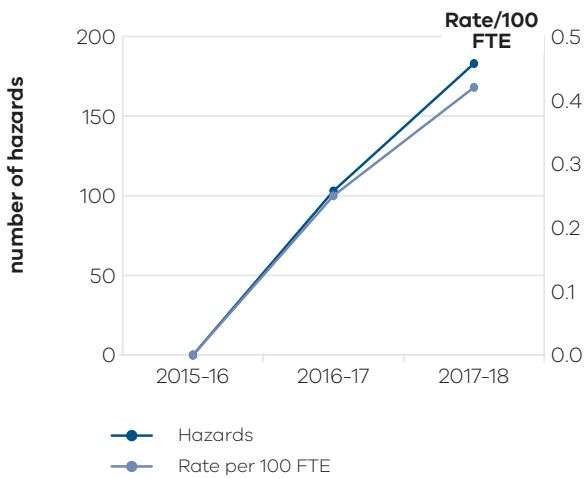
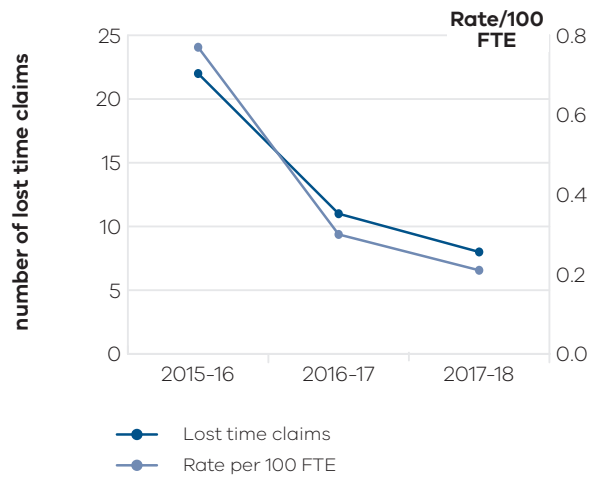
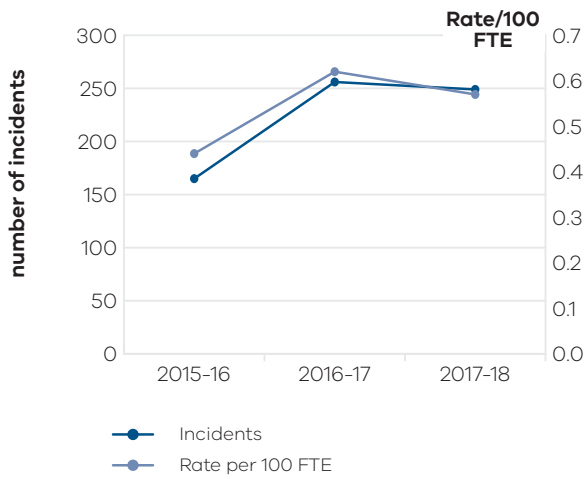
3. A time lost claim is one with one or more days compensated by the Victorian WorkCover Authority (VWA) Insurer (that is: once the employer has paid the 10-day excess) at the time of extraction. Lost time claims are a sub set of standardised claims. Under threshold claims are excluded from this figure.

4. Thirteen week claims is a measure of the number of claims exceeding 65 days compensation. This measure reflects claims reported in prior 6–18 months (2017 calendar year).

5. Claim costs consist of actual and estimated costs related to a claim.

6. Average claim costs consist of standard claims received by the WorkCover Agent between 30 June 2017 and 30 June 2018 (claims that impact the next WorkCover Premium), calculated as of 30 June 2018. Higher average claim costs do not necessarily translate to higher premium costs, as the premium is impacted by total cost rather than average.

* Incident and Claims data includes LXRA, MMRA, WDA and NELA VPS staff



Workforce data

Diversity and Inclusion Program

The department takes pride in creating a workplace culture of inclusion and respect, where the value of individual differences are recognised and welcomed.

A Workforce Diversity and Inclusion Framework has been developed to identify the department's aspirations, goals and targets. The framework is designed around the four key pillars of Flexibility, inclusion, gender equality and life stage.

The framework recognises that all people have different needs throughout their careers, and that flexible and inclusive workplaces provide better outcomes for all. It also emphasises everyone's role in building a diverse workforce and modelling inclusive working practices.

The framework captures the department's commitments as a member of the VPS, including meeting diversity employment targets, developing dedicated action plans in alignment with government policies and legislation, and the adoption of the 'all roles flex' approach across the department.

Several action plans support the framework's implementation, including a refreshed Aboriginal Inclusion Action Plan and new Multicultural Diversity Action Plan and Disability Inclusion Action Plan.

While the framework has a primarily internal/workforce focus, the action plans also focus on inclusion in DEDJTR programs and services, as well as within the Victorian economy more broadly.

A suite of development programs and opportunities are available to strengthen the diversity and inclusion capabilities of our people.

Our diversity and inclusion principles are reinforced by acknowledging and celebrating over 15 significant dates throughout the calendar year, including International Women's Day, Cultural Diversity Week, Reconciliation Week, Wear it Purple Day and International Day of People with Disability.

A full report of our initiatives and achievements in multicultural affairs is reported annually to the Victorian Multicultural Commission as required by the *Multicultural Victoria Act 2011*.

Aboriginal Inclusion Action Plan

Bullarto-Buluk, the DEDJTR Aboriginal Inclusion Action Plan 2018–20 has been refreshed with an increased focus on creating economic opportunities for Aboriginal Victorians and attracting Aboriginal people to work in the department.

Bullarto-Buluk was launched as part of Reconciliation Week in May 2018 and reflects the department's renewed commitment to contributing to Aboriginal self-determination at whole-of government level, and to strengthen the delivery of the plan's initiatives, including a commitment to Aboriginal people representing two per cent of our workforce by 2020.

The Aboriginal Inclusion Action Plan Working Group played a key role in developing Bullarto-Buluk and shares responsibility for its implementation.

The plan is being delivered by strengthening understanding and recognition of Aboriginal culture and perspectives across all areas of our operations, creating workplace opportunities, and increasing Aboriginal participation in policy, project and program development.

Workforce inclusion targets

The VPS employment targets adopted by DEDJTR in the Workforce Diversity and Inclusion Framework are:

- an upgraded target of 2 per cent Aboriginal employment by 2022, as outlined in the Barring Djinang Aboriginal Employment Strategy
- a new target of 6 per cent disability employment by 2020, as outlined in the Victorian Economic Participation Plan for People with Disability
- 50 per cent women executives by 2020, as outlined in Safe and Strong, Victoria's gender equality strategy.

The department is working towards its Aboriginal employment target, with Aboriginal people comprising 0.67 per cent of the department's workforce at 30 June 2018.

This is in addition to broader outcomes achieved across our portfolio through social procurement and further employment targets.

In support of the new disability employment target, a Disability Inclusion Action Plan has been under development in 2017–18 to attract people with disability to work at the department.

The department has seen a significant increase in the representation of women at the executive level, up 10 percentage points, from 38 per cent at 30 June 2016 to over 48 per cent at 30 June 2018.

Progress against workforce inclusion targets

Workforce inclusion policy initiative	Target	Actual progress in 2017–18	Actual progress in 2016–17
Aboriginal employment	Aboriginal people will comprise 2% of the department's workforce by 2022	At 30 June 2018, Aboriginal people comprised 0.67% of the department's workforce	At 30 June 2017, Aboriginal people comprised 0.3% of the department's workforce
Disability employment	People with disability will comprise 6% of the department's workforce by 2020	At 30 June 2018, people with disability comprised 3% of the department's workforce	At 30 June 2017, people with disability comprised 4% of the department's workforce
Gender diversity at executive levels	Executive officers will comprise 50% female and 50% male	At 30 June 2018, women comprised 48.1% of the executive workforce	At 30 June 2017, women comprised 44% of the executive workforce

Women in Transport

The Women in Transport program, launched in 2017, is a \$1.1 million package of initiatives and business improvements to encourage more women to enter and stay in the transport sector.

Supporting the Victorian Government's Gender Equality Strategy, the program aims to increase the number of women working in the public transport sector workforce from 16 per cent to 25 per cent by 2020 and increase the number of women in senior roles in the public sector workforce to 50 per cent by 2020.

Compliance with the *Carers Recognition Act 2012*

The *Carers Recognition Act 2012* requires that all State Government departments responsible for developing or providing policies, programs or services that affect people in care relationships report on how they met their obligations under the Act in their annual report.

The department continues to take all practical measures to comply with its obligations under the Act. During 2017–18 we continued to promote the use of flexible work arrangements which would assist carers to meet their obligations.

Industrial relations within the department and details of time lost through industrial accidents and disputes

The department has a constructive working relationship with the Community and Public Sector Union, and is committed to an industrial relations approach based on consultation and cooperation between the department, employees and their industrial representatives. During the 2017–18 year, the department recorded no time lost through industrial disputes.



Department of Economic Development, Jobs, Transport and Resources Workforce Information

	June 2018						
	All Employees		Ongoing			Fixed Term and casual	
	Number (Headcount)	FTE	Full Time (Headcount)	Part Time (Headcount)	FTE	Number (Headcount)	FTE
Gender							
Woman	1733	1598.0	1054	381	1315.1	298	282.9
Man	1429	1404.7	1148	69	1198.2	212	206.5
Self-described	1	0.4		1	0.4		
Age							
15–24	58	56.2	20		20.0	38	36.2
25–34	537	522.5	339	34	362.9	164	159.6
35–44	957	877.2	572	223	723.7	162	153.5
45–54	852	815.0	649	111	725.7	92	89.3
55–64	626	605.4	516	68	564.7	42	40.7
65+	133	126.7	106	15	116.8	12	10.0
VPS 1–6	2911	2757	1989	433	2287	489	469
VPS 1	16	15.4				16	15.4
VPS 2	178	164.0	105	28	122.1	45	41.8
VPS 3	308	289.8	209	50	243.5	49	46.3
VPS 4	497	472.0	336	71	385.8	90	86.2
VPS 5	668	638.6	470	93	537.9	105	100.7
VPS 6	581	556.7	435	78	492.0	68	64.7
Science A	180	167.2	88	27	103.2	65	64.0
Science B	191	174.7	118	45	146.7	28	28.0
Science C	161	154.9	124	21	139.6	16	15.3
Science D	96	89.7	74	16	83.7	6	6.0
Fisheries Officer 2							
Fisheries Officer 3							
Snr Fisheries Officer 4							
Fisheries Supervisor 5							
Fisheries Mgr 6	1	1.0	1		1.0		
Legal Officer	6	6.0	5		5.0	1	1.0
VicRoads	28	26.8	24	4	26.8		
Senior	252	246	213	18	226	21	20
PS	44	41.3	33	6	36.3	5	5.0
STS	73	71.8	55	2	56.8	16	15.0
Executive	135	133.3	125	10	133.3		
Total Employees	3163	3003	2202	451	2513.7	510	489.4

Notes:

- i. FTE means full-time equivalent.
- ii. All figures reflect employment levels during the last full pay period in June of each year.
- iii. Excluded are those on leave without pay or absent on secondment, external contractor/consultants, temporary employees employed by employment agencies and statutory appointees.
- iv. Employees attached to Victorian Fisheries Authority were employees of the department Secretary until 30 June 2017 and are included in the June 2017 figures.
- v. Significant changes to staffing since 30 June 2017 include: Machinery of government transfer out of Fisheries Victoria staff to Victorian Fisheries Authority, effective 1 July 2017.

June 2017							
All Employees		Ongoing			Fixed Term and casual		
Number (Headcount)	FTE	Full Time (Headcount)	Part Time (Headcount)	FTE	Number (Headcount)	FTE	
1663	1518.0	1009	402	1281.3	252	236.7	
1543	1512.8	1304	65	1348.8	174	164.0	
74	72.8	48		48.0	26	24.8	
579	558.6	380	54	417.2	145	141.4	
977	893.2	616	217	760.0	144	133.2	
837	801.9	663	107	738.7	67	63.2	
635	607.1	521	74	571.3	40	35.8	
104	97.2	85	15	94.9	4	2.3	
2964	2795.4	2106	448	2409.9	410	385.5	
3	3.0				3	3.0	
202	187.2	132	30	151.2	40	36.0	
332	306.5	232	51	266.2	49	40.3	
507	481.8	341	70	389.9	96	91.9	
619	588.1	444	96	512.5	79	75.6	
543	523.3	420	64	466.7	59	56.6	
187	171.3	106	33	124.5	48	46.8	
184	166.7	117	47	146.7	20	20.0	
163	154.9	126	27	145.6	10	9.3	
102	92.4	73	25	88.4	4	4.0	
9	9.0	8		8.0	1	1.0	
39	39.0	39		39.0			
24	24.0	24		24.0			
6	6.0	6		6.0			
4	3.6	3	1	3.6			
7	7.0	6		6.0	1	1.0	
33	31.6	29	4	31.6			
242	235.4	207	19	220.2	16	15.2	
55	51.2	40	9	45.2	6	6.0	
58	57.1	47	1	47.9	10	9.2	
129	127.1	120	9	127.1			
3206	3030.8	2313	467	2630.1	426	400.7	

Level Crossing Removal Authority workforce information

	June 2018						
	All Employees		Ongoing		Fixed Term and casual		
	Number (Headcount)	FTE	Full Time (Headcount)	Part Time (Headcount)	FTE	Number (Headcount)	FTE
Gender							
Woman	159	152.7				159	152.7
Man	223	220.0				223	220.0
Age							
15–24	25	23.7				25	23.7
25–34	109	106.5				109	106.5
35–44	139	135.3				139	135.3
45–54	70	68.6				70	68.6
55–64	34	33.6				34	33.6
65+	5	5.0				5	5.0
VPS 1–6	300	291.7				300	291.7
VPS 2	8	6.1				8	6.1
VPS 3	62	61.3				62	61.3
VPS 4	67	65.5				67	65.5
VPS 5	66	64.3				66	64.3
VPS 6	97	94.5				97	94.5
Senior	82	81				82	81
PS	42	41.8				42	41.8
STS	18	17.4				18	17.4
Executive	22	21.8				22	21.8
Total Employees	382	372.7				382	372.7

Notes:

- i. FTE means full-time equivalent.
- ii. All figures reflect employment levels during the last full pay period in June of each year.
- iii. Excluded are those on leave without pay or absent on secondment, external contractor/consultants, temporary employees employed by employment agencies and statutory appointees.
- iv. Increase in staffing since 30 June 2016 due to project mobilisation.

June 2017

All Employees		Ongoing		Fixed Term and casual		
Number (Headcount)	FTE	Full Time (Headcount)	Part Time (Headcount)	FTE	Number (Headcount)	FTE
122	118.6				122	118.6
183	182.8				183	182.8
19	17.8				19	17.8
90	89.5				90	89.5
118	116.7				118	116.7
52	51.4				52	51.4
26	26.0				26	26.0
229	225.7				229	225.7
2	0.8				2	0.8
43	43.0				43	43.0
57	56.8				57	56.8
51	50.1				51	50.1
76	75.0				76	75.0
76	75.7				76	75.7
43	42.8				43	42.8
12	11.9				12	11.9
21	21.0				21	21.0
305	301.4				305	301.4

North East Link Authority workforce information

	June 2018						
	All Employees		Ongoing		Fixed Term and casual		
	Number (Headcount)	FTE	Full Time (Headcount)	Part Time (Headcount)	FTE	Number (Headcount)	FTE
Gender							
Woman	29	27.4				29	27.4
Man	34	34.0				34	34.0
Age							
15–24	2	2				2	2
25–34	27	26.8				27	26.8
35–44	19	17.8				19	17.8
45–54	11	10.8				11	10.8
55–64	4	4.0				4	4.0
65+							
VPS 1–6	45	43.6	0	0	0	45	43.6
VPS 3	7	7.0				7	7.0
VPS 4	9	9.0				9	9.0
VPS 5	14	13.0				14	13.0
VPS 6	15	14.6				15	14.6
Senior	18	17.8	0	0	0	18	17.8
PS	1	1.0				1	1.0
STS	7	7.0				7	7.0
Executive	10	9.8				10	9.8
Total Employees	63	61.4	0	0	0	63	61.4

Notes:

- i. FTE means full-time equivalent.
- ii. All figures reflect employment levels during the last full pay period in June of each year.
- iii. Excluded are those on leave without pay or absent on secondment, external contractor/consultants, temporary employees employed by employment agencies and statutory appointees.
- iv. Significant increase in staffing since 30 June 2017 due to project mobilisation.

June 2017

All Employees		Ongoing		Fixed Term and casual		
Number (Headcount)	FTE	Full Time (Headcount)	Part Time (Headcount)	FTE	Number (Headcount)	FTE
8	7.6				8	7.6
7	7.0				7	7.0
4	4.0				4	4.0
2	1.6				2	1.6
5	5.0				5	5.0
4	4.0				4	4.0
10	9.6				10	9.6
1	1.0				1	1.0
3	2.6				3	2.6
4	4.0				4	4.0
2	2.0				2	2.0
5	5.0				5	5.0
1	1.0				1	1.0
4	4.0				4	4.0
15	14.6				15	14.6

Rail Projects Victoria Workforce Information

	June 2018						
	All Employees		Ongoing		Fixed Term and casual		
	Number (Headcount)	FTE	Full Time (Headcount)	Part Time (Headcount)	FTE	Number (Headcount)	FTE
Gender							
Woman	160	151.1				160	151.1
Man	203	195.5	3		3.0	200	192.5
Age							
15–24	26	19.9				26	19.9
25–34	104	99.7	3		3.0	101	96.7
35–44	114	110.6				114	110.6
45–54	75	73.8				75	73.8
55–64	38	37.7				38	37.7
65+	6	4.9				6	4.9
VPS 1–6	250	236.4	3	0	3.0	247	233.4
VPS 2	14	6.1				14	6.1
VPS 3	52	51.7				52	51.7
VPS 4	49	47.7				49	47.7
VPS 5	63	61.1				63	61.1
VPS 6	72	69.8	3		3.0	69	66.8
Senior	113	110.2	0	0	0	113	110.2
PS	47	46.1				47	46.1
STS	19	17.9				19	17.9
Executive	47	46.2				47	46.2
Total Employees	363	346.6	3	0	3.0	360	343.6

Notes:

- i. FTE means full-time equivalent.
- ii. All figures reflect employment levels during the last full pay period in June of each year.
- iii. Excluded are those on leave without pay or absent on secondment, external contractor/consultants, temporary employees employed by employment agencies and statutory appointees.
- iv. Significant increase in staffing since 30 June 2017 due to project mobilisation.

June 2017

All Employees		Ongoing		Fixed Term and casual		
Number (Headcount)	FTE	Full Time (Headcount)	Part Time (Headcount)	FTE	Number (Headcount)	FTE
125	122.3				125	122.3
151	150.6	3		3.0	148	147.6
27	26.2				27	26.2
88	87.8	3		3.0	85	84.8
76	75.0				76	75.0
50	49.1				50	49.1
35	34.8				35	34.8
197	194.8	3		3.0	194	191.8
3	2.2				3	2.2
50	49.4				50	49.4
39	38.8				39	38.8
49	48.8	1		1.0	48	47.8
56	55.6	2		2.0	54	53.6
79	78.1				79	78.1
37	36.8				37	36.8
15	14.4				15	14.4
27	26.9				27	26.9
276	272.9	3		3.0	273	269.9

Western Distributor Authority workforce information

	June 2018						
	All Employees		Ongoing		Fixed Term and casual		
	Number (Headcount)	FTE	Full Time (Headcount)	Part Time (Headcount)	FTE	Number (Headcount)	FTE
Gender							
Woman	29	28.8				29	28.8
Man	33	32.9				33	32.9
Age							
15–24	1	1.0				1	1.0
25–34	23	22.9				23	22.9
35–44	15	15.0				15	15.0
45–54	19	18.8				19	18.8
55–64	4	4.0				4	4.0
65+							
VPS 1–6	48	47.7				48	47.7
VPS 3	10	9.8				10	9.8
VPS 4	10	9.9				10	9.9
VPS 5	10	10.0				10	10.0
VPS 6	18	18.0				18	18.0
Senior	14	14				14	14
STS	8	8.0				8	8.0
Executive	6	6.0				6	6.0
Total Employees	62	61.7				62	61.7

Notes:

- i. FTE means full-time equivalent.
- ii. All figures reflect employment levels during the last full pay period in June of each year.
- iii. Excluded are those on leave without pay or absent on secondment, external contractor/consultants, temporary employees employed by employment agencies and statutory appointees.

June 2017

All Employees		Ongoing		Fixed Term and casual		
Number (Headcount)	FTE	Full Time (Headcount)	Part Time (Headcount)	FTE	Number (Headcount)	FTE
17	17.0				17	17.0
15	15.0				15	15.0
2	2.0				2	2.0
7	7.0				7	7.0
10	10.0				10	10.0
12	12.0				12	12.0
1	1.0				1	1.0
24	24.0				24	24.0
4	4.0				4	4.0
4	4.0				4	4.0
7	7.0				7	7.0
9	9.0				9	9.0
8	8.0				8	8.0
4	4.0				4	4.0
4	4.0				4	4.0
32	32.0				32	32.0

Profile of executive employees as at 30 June 2018

For a department, an executive officer (EO) is defined as a person employed as an executive under Part 3 of the *Public Administration Act 2004* (PAA). For a public body, an EO is defined as an executive under Part 3 of the PAA or a person to whom the Victorian Government's Policy on Executive Remuneration in Public entities applies. All figures reflect employment levels at the last full pay period in June of the current and corresponding previous reporting year.

The definition of an EO does not include a statutory office holder or an Accountable Officer.

The following tables disclose the executive officers of the department and its portfolio agencies on 30 June 2018:

- Table 1 discloses the total numbers of executives, broken down by gender, and the variations, denoted by 'var', between the current and previous reporting periods;

- Table 2 provides a reconciliation of executive numbers presented between the report of operations and note 9.7 'Remuneration of Executives' in the financial statements; and
- Table 3 discloses the annualised total salary categorised by classification. The salary amount is reported as the full-time annualised salary.

Department of Economic Development, Jobs, Transport and Resources

Table 1 – Total number of executives broken down into gender

Class	All		Man		Woman		Self-described	
	No.	Var	No.	Var	No.	Var	No.	Var
Secretary	1	0	1	0	0	0	0	0
EO-1	10	1	7	2	3	-1	0	0
EO-2	59	4	36	1	23	3	0	0
EO-3	65	1	26	-5	39	6	0	0
Total	135	6	70	-2	65	8	0	0

Table 2 – Reconciliation of executive numbers

	2018	2017
Executives (financial statement note 9.7)	167	163
Executives reported in Tourism Vic financials		
Accountable officer (Secretary)	1	1
Less Separations/leave without pay	-33	-35
Total executives at 30 June	135	129

Table 3 – Annualised total salary for senior employees

Income band (salary)	Executives	STS	PS
< \$160,000	0	8	
\$160,000 - \$179,999	29	26	23
\$180,000 - \$199,999	26	24	12
\$200,000 - \$219,999	23	15	5
\$220,000 - \$239,999	10		3
\$240,000 - \$259,999	16		1
\$260,000 - \$279,999	11		
\$280,000 - \$299,999	5		
\$300,000 - \$319,999	8		
\$320,000 - \$339,999	1		
\$340,000 - \$359,999	1		
\$360,000 - \$379,999			
\$380,000 - \$399,999	2		
\$400,000 - \$419,999	1		
\$420,000 - \$439,999			
\$440,000 - \$459,999			
\$460,000 - \$479,999	1		
\$480,000 - \$499,999			
>\$500,000	1		
Total Headcount	135	73	44

Note: the salaries reported above are the full time equivalent total remuneration, less superannuation.

Level Crossing Removal Authority

Table 1 – Total number of executives broken down into gender

Class	All		Man		Woman		Self described	
	No.	Var	No.	Var	No.	Var	No.	Var
Admin office head	0	0	0	0	0	0	0	0
EO-1	1	0	1	0	0	0	0	0
EO-2	15	2	12	0	3	2	0	0
EO-3	6	-1	2	-1	4	0	0	0
Total	22	1	15	-1	7	2	0	0

Table 2 – Reconciliation of executive numbers

	2018	2017
Executives (included in financial statement note 9.7)	25	24
Less Separations/leave without pay	-3	-3
Total executives at 30 June	22	21

Table 3 – Annualised total salary for senior employees

Income band (salary)	Executives	STS	PS
< \$160,000			1
\$160,000 - \$179,999	1	5	6
\$180,000 - \$199,999	1	6	13
\$200,000 - \$219,999	6	7	14
\$220,000 - \$239,999	2		8
\$240,000 - \$259,999	2		
\$260,000 - \$279,999	3		
\$280,000 - \$299,999	1		
\$300,000 - \$319,999			
\$320,000 - \$339,999	2		
\$340,000 - \$359,999	1		
\$360,000 - \$379,999	2		
\$380,000 - \$399,999			
\$400,000 - \$419,999	1		
\$420,000 - \$439,999			
\$440,000 - \$459,999			
\$460,000 - \$479,999			
\$480,000 - \$499,999			
>\$500,000			
Total Headcount	22	18	42

Note: the salaries reported above are the full time equivalent total remuneration, less superannuation.

North East Link Authority

Table 1 – Total number of executives broken down into gender

Class	All		Man		Woman		Self described	
	No.	Var	No.	Var	No.	Var	No.	Var
Admin office head	0	0	0	0	0	0	0	0
EO-1	1	0	1	0	0	0	0	0
EO-2	8	5	4	2	4	3	0	0
EO-3	1	1	0	0	1	1	0	0
Total	10	6	5	2	5	4	0	0

Table 2 – Reconciliation of executive numbers

	2018	2017
Executives (included in financial statement note 9.7)	10	4
Less Separations/leave without pay	0	0
Total executives at 30 June	10	4

Table 3 – Annualised total salary for senior employees

Income band (salary)	Executives	STS	PS
< \$160,000		2	1
\$160,000 - \$179,999		1	
\$180,000 - \$199,999	1	3	
\$200,000 - \$219,999	3	1	
\$220,000 - \$239,999			
\$240,000 - \$259,999	1		
\$260,000 - \$279,999			
\$280,000 - \$299,999	1		
\$300,000 - \$319,999	1		
\$320,000 - \$339,999			
\$340,000 - \$359,999			
\$360,000 - \$379,999	1		
\$380,000 - \$399,999	1		
\$400,000 - \$419,999			
\$420,000 - \$439,999	1		
\$440,000 - \$459,999			
\$460,000 - \$479,999			
\$480,000 - \$499,999			
>\$500,000			
Total Headcount	10	7	1

Note: the salaries reported above are the full time equivalent total remuneration, less superannuation.

Rail Projects Victoria

Table 1 – Total number of executives broken down into gender

Class	All		Man		Woman		Self-described	
	No.	Var	No.	Var	No.	Var	No.	Var
Admin office head	1	0	1	0	0	0	0	0
EO-1	2*	0	2	0	0	0	0	0
EO-2	40*	19	35	17	5	2	0	0
EO-3	4	1	3	1	1	0	0	0
Total	47*	20	41	18	6	2	0	0

*As at 30 June 2018, RPV was hosting 3x Executive Officers (1x EO1 and 2x EO2) ahead of the Major Road Projects Authority (MRPA) mobilisation. Effective 1 July 2018, these three EO roles were transferred out of RPV into MRPA.

Table 2 – Reconciliation of executive numbers

	2018	2017
Executives (included in financial statement note 9.7)	49	13
Less Separations/leave without pay	-2	-1
Total executives at 30 June	47	12

Table 3 – Annualised total salary for senior employees

Income band (salary)	Executives	STS	PS
< \$160,000		2	2
\$160,000 - \$179,999	2	3	6
\$180,000 - \$199,999	1	7	15
\$200,000 - \$219,999		6	17
\$220,000 - \$239,999	6		7
\$240,000 - \$259,999	7		
\$260,000 - \$279,999	6	1	
\$280,000 - \$299,999	4		
\$300,000 - \$319,999	7		
\$320,000 - \$339,999	3		
\$340,000 - \$359,999	3		
\$360,000 - \$379,999	2		
\$380,000 - \$399,999	1		
\$400,000 - \$419,999			
\$420,000 - \$439,999	1		
\$440,000 - \$459,999	1		
\$460,000 - \$479,999			
\$480,000 - \$499,999			
>\$500,000	3		
Total Headcount	47	19	47

Note: the salaries reported above are the full time equivalent total remuneration, less superannuation.

Western Distributor Authority

Table 1 – Total number of executives broken down into gender

Class	All		Man		Woman		Self-described	
	No.	Var	No.	Var	No.	Var	No.	Var
Admin office head	0	0	0	0	0	0	0	0
EO-1	1	0	1	0	0	0	0	0
EO-2	5	2	4	2	1	0	0	0
EO-3	0	0	0	0	0	0	0	0
Total	6	2	5	2	1	0	0	0

Table 2 – Reconciliation of executive numbers

	2018	2017
Executives (included in financial statement note 9.7)	8	5
Less Separations/leave without pay	-2	-1
Total executives at 30 June	6	4

Table 3 – Annualised total salary for senior employees

Income band (salary)	Executives	STS	PS
< \$160,000		1	
\$160,000 - \$179,999		3	
\$180,000 - \$199,999		3	
\$200,000 - \$219,999		1	
\$220,000 - \$239,999	2		
\$240,000 - \$259,999	2		
\$260,000 - \$279,999	1		
\$280,000 - \$299,999			
\$300,000 - \$319,999			
\$320,000 - \$339,999			
\$340,000 - \$359,999			
\$360,000 - \$379,999			
\$380,000 - \$399,999			
\$400,000 - \$419,999			
\$420,000 - \$439,999			
\$440,000 - \$459,999	1		
\$460,000 - \$479,999			
\$480,000 - \$499,999			
>\$500,000			
Total Headcount	6	8	0

Note: the salaries reported above are the full time equivalent total remuneration, less superannuation.

Number of executives for the portfolio agencies 30 June 2018

Key: W–Woman; M–Man; SD–Self Described

Organisation	June 2018				June 2017				Annual change			
	W	M	SD	Total	W	M	SD	Total	W	M	SD	Total
Agriculture Victoria Services Pty Ltd	0	1		1		3		3	0	-2	0	-2
Australian Centre for the Moving Image	2	2		4	3	2		5	-1	0	0	-1
Australian Grand Prix Corporation	1	3		4	1	3		4	0	0	0	0
Dairy Food Safety Victoria	2	2		4	2	1		3	0	1	0	1
Development Victoria	7	22		29	3	21		24	4	1	0	5
Docklands Studios Melbourne Pty Ltd	0	1		1		1		1	0	0	0	0
Emerald Tourist Railway Board	1	5		6		4		4	1	1	0	2
Fed Square Pty Ltd	2	2		4	2	3		5	0	-1	0	-1
Film Victoria	1	2		3	1	2		3	0	0	0	0
Game Management Authority		1		1		1		1	0	0	0	0
Geelong Performing Arts Centre Trust	0	1		1	1			1	-1	1	0	0
Gippsland Ports Committee of Management	0	2		2	0	2		2	0	0	0	0
LaunchVic	1	0		1	1			1	0	0	0	0
Melbourne Convention and Exhibition Trust	5	5		10	4	7		11	1	-2	0	-1
Melbourne Market Authority	1	4		5	1	3		4	0	1	0	1
Melbourne Recital Centre	2	3		5	2	4		6	0	-1	0	-1
Museum Victoria	3	1		4	2	3		5	1	-2	0	-1
National Gallery of Victoria	1	3		4	1	2		3	0	1	0	1
Port of Hastings Development Authority	0	3		3		3		3	0	0	0	0
PrimeSafe	0	1		1		1		1	0	0	0	0
Public Transport Development Authority	16	25		41	10	20	1	31	6	5	-1	10
State Library of Victoria	2	1		3	3	0		3	-1	1	0	0
Taxi Services Commission	1	2		3	1	3		4	0	-1	0	-1
The Wheeler Centre	0	1		1		1		1	0	0	0	0
V/Line Corporation	15	64		79	10	47		57	5	17	0	22
Veterinary Practitioners Registration Board of Victoria	1	0		1	1			1	0	0	0	0
VicForests	2	4		6	2	4		6	0	0	0	0
VicRoads	30	34		64	20	41		61	10	-7	0	3
Victorian Arts Centre Trust	5	1		6	5			5	0	1	0	1
Victorian Fisheries Authority *	1	1		2				0	1	1	0	2
Victorian Ports Corporation (Melbourne)	3	9		12	2	6		8	1	3	0	4
Victorian Rail Track Corporation	5	16		21	6	13		19	-1	3	0	2
Victorian Regional Channels Authority	0	4		4		3		3	0	1	0	1
Visit Victoria	3	6		9	2	4		6	1	2	0	3
Total	113	232	0	345	86	208	1	295	27	24	-1	50

Notes

- Information provided by each entity to the Victorian Public Sector Commission
- For the purpose of this table, Executive Officers are defined as employees who have significant management responsibility AND receive a TRP of \$159,501 or more.
- All figures reflect employment levels as at 30 June 2018 unless otherwise stated.

- Excluded are those on leave without pay or absent on secondment, external contractors / consultants and temporary staff employed by employment agencies.

* Victorian Fisheries Authority data includes CEO who is under a GSERP contract

Appendix 5: Office-based environmental performance

The department exceeds statutory obligations under *Financial Reporting Direction 24D* (FRD 24D) to report on office-based activities by reporting on a wide range of its facilities and operations. The department's accommodation portfolio includes both state and international sites comprising:

- offices
- depots
- laboratories and research facilities.

In accordance with FRD 24D guidelines, wherever an entity's staff are co-located within a DEDJTR managed site, DEDJTR is responsible for reporting the environmental performance of that site.

The department aims to reduce environmental impacts and associated financial costs through both staff behaviour change campaigns and environmental infrastructure improvement programs. The environmental representatives lead six staff behaviour change campaigns a year focusing on all key elements of environmental reporting.

Energy

	2017-18	2016-17	2015-16
Indicator			
Total energy consumption (MJ)	145,753,468	139,782,159	142,412,250
Electricity (excluding green power)	98,545,744	94,853,479	99,391,975
Green power	0⁽ⁱ⁾	0	0
Natural gas	47,207,724	44,928,680	43,020,275
Office energy consumption (MJ)	27,467,034	19,917,932	22,308,936
Greenhouse gas emissions from total energy consumption (tonnes CO ₂ -e)	31,996	31,035	34,787
Percentage of electricity purchased as green power	0%	0%	0%
Units of energy used per FTE (MJ/FTE)	9143	9776	11718
Units of energy used per unit of office area (MJ/m ²)	498	379	400
Number of FTEs	3,003 ⁽ⁱⁱ⁾	3,031	2,839
Office tenancy m ² (for reported sites)	55,162	52,514	55,818
Number of reported sites	51	51	54

Explanatory notes:

- Government departments are not required to purchase any green power.*
- Several government agencies now occupy space within the department's CBD sites that are not in scope for inclusion in departmental reporting.*

Actions and Achievements:

- The department is a 'City Switch' signatory positioning itself as an environmental leader.
- In March 2018, the department participated in the global 'Earth Hour' event to promote and improve office energy efficiency.
- Replaced inefficient incandescent and halogen lighting with LED lighting at selected DEDJTR managed sites in Victoria. The department will continue to undertake further LED lighting upgrades throughout existing and new tenancy spaces as funding permits.

- The department completed detailed energy audits at regional sites to help plan for ways to reduce future energy consumption.

Future objectives:

- The department will increase awareness campaigns in relation to reducing energy consumption.

Water

	2017-18	2016-17	2015-16
Indicator			
Total water consumption (kL)	121,265	92,657	101,609
Office water consumption (kL)	30,639	22,787	21,771
Units of metered water consumed in offices per FTE (kL/FTE)	10.2 ⁽ⁱ⁾	11.7	11.9
Units of metered water consumed in offices per unit of office area (kL/m ²)	0.6	0.5	0.4
Number of FTEs	3003 ⁽ⁱⁱ⁾	3031	2839
Office tenancy m² (for reported sites)	50,732	48,124	51,428
Number of reported sites	28	28	28

Explanatory notes:

- The department does not always receive data from sites where water is paid for by the building owners resulting in fewer sites recorded for water consumption than energy consumption. The department also uses but does not measure or report water sourced from bores, local waterways and captured stormwater.
- Several government agencies now occupy space within the department's CBD sites that are not in scope for inclusion in departmental reporting.

Actions and Achievements:

- An online environmental behaviour change campaign took place at the department with the objective of reducing office water consumption.

Future objectives:

- The department will continue to seek further ways to reduce its water consumption over the next financial year.

Paper

	2017-18	2016-17	2015-16
Indicator			
Total units of copy paper purchased (reams)	50,242 ⁽ⁱ⁾	40,703	43,239
Units of copy paper used per FTE (reams/FTE)	16.52	13.4	15.2
75-100% recycled content	98.97% ⁽ⁱⁱ⁾	95.37%	95%
50-74% recycled content	0.00%	0.22%	1%
0-49% recycled content	1.03%	4.41%	4%
Number of FTEs	3003	3031	2839

Explanatory notes:

- DEDJTR paper purchasing is calculated using data from the government stationery supplier, Complete Office Supplies. There has been an increase in paper purchasing this financial year.
- The default recycled white printer paper available for purchasing has 100 per cent recycled content. Coloured paper available for purchasing continues to have no recycled content.

Actions and Achievements:

- An online environmental behaviour change campaign took place at the department with the objective of reducing paper purchased and the volume of printing.

Future objectives:

- The department continues to promote electronic records management in preference to hard copy.
- The department will continue to seek further ways to reduce its paper consumption over the next financial year.

Waste and recycling

	2017–18	2016–17	2015–16
Indicator			
Total units of waste disposed of by destination (kg)	152,258 ⁽ⁱ⁾	221,707	259,549
Landfill (kg)	46,505	79,411	71,834
Comingled recycling (kg)	24,018	19,348	27,742
Paper and card (kg)	19,284	65,508	59,057
Secure documents (kg)	50,406	39,562	78,421
Organics (kg)	12,043	17,879	22,495
Total units of waste disposed of per FTE by destination (kg/FTE)	74.62	78.1	91.4
Landfill (kg/FTE)	22.79	28.0	25.3
Comingled recycling (kg/FTE)	11.7	6.8	9.8
Paper and card (kg/FTE)	9.45	23.1	20.8
Secure documents (kg/FTE)	24.7	13.9	27.6
Organics (kg/FTE)		6.3	7.9
Recycling rate (%)	69.5%	64%	72%
Greenhouse gas emissions associated with waste (tonnes CO ₂ -e)	77.95	87	79
Number of FTEs	3003	3031	2839
Number of sites audited	6 ⁽ⁱⁱ⁾	6	6

Explanatory notes:

- The 2017–18 data shows a continuation of the 2016 data collection methodology and will form the baseline for future reporting years.
- The 2017 waste audits were undertaken at the same sites as the 2016 waste audits. This sample of data was then extrapolated across the whole department to estimate the overall results.

Actions and Achievements:

- A Stationery Freecycle collection point operates at 1 Spring Street (and at other sites during office moves) to encourage recycling, minimise waste and reduce the amount of stationery ordered.
- In 2017–18, 5,628 kilograms of material was donated to Green Collect and 2,439 kilograms of used toner cartridges were given to Close the Loop.
- An online environmental behaviour change campaign took place at the department to help improve waste awareness and promote recycling.
- A new initiative as part of office fitouts was that items could be recycled, with 2,597.6 kg being recycled and 1,755.9 kg going to landfill through Egans recycling program.
- The Keep Cup program successfully sold over 280 Keep Cups. Due to the program's success, it was extended for an additional two weeks. All money will be donated to an environmental cause chosen by staff through an online survey.

Future objectives:

- Office furniture and fit-out materials continue to be reused, reducing waste generated by office fit-out projects.
- The department will continue to seek further ways to reduce its waste over the next financial year.

Travel and transport

Indicator	2017-18	2016-17	2015-16
Total energy consumption by fleet vehicles (MJ)	28,827,435 ⁽ⁱ⁾	40,128,604	42,918,912
Diesel	17,077,370	22,864,127	25,263,937
LPG	526,640	1,913,764	3,813,097
Unleaded	8,527,320	12,338,065	8,524,532
Hybrid	2,696,104	3,012,649	5,317,346
Total distance travelled by fleet vehicles (km)	12,958,201	13,395,125	10,898,889
Diesel	6,559,832	6,815,198	5,659,410
LPG	267,102	700,961	1,040,338
Unleaded	4,130,814	4,191,807	2,466,313
Hybrid	2,000,451	1,687,159	1,732,828
Greenhouse gas emissions from fleet vehicles (tonnes CO ₂ -e)	1995 ⁽ⁱⁱ⁾	2911	2954
Diesel	1204	1694	1758
LPG	32	123	232
Unleaded	576	879	593
Hybrid	182	215	370
Greenhouse gas emissions from fleet vehicles per 1000km (tonnes CO ₂)	0.15	0.18	0.27
Total distance travelled by aeroplane (km)	7,122,847 ⁽ⁱⁱⁱ⁾	7,340,023	5,973,579
Greenhouse gas emissions from air travel (tonnes CO ₂ -e)	1,516	2679	1552

	2017-18			2016-17			2015-16		
	CBD	Metro	Regional	CBD	Metro	Regional	CBD	Metro	Regional
Employees regularly using sustainable transport to get to work ^(iv)	66.67	20.54	10.44	93%	24%	9%	90%	42%	20%

i. The department now has an improved system in place for making sure staff complete vehicle log sheets. This has resulted in improved data accuracy over the last 12 months. This data covers staff pool fleet vehicles and government pool vehicles only (managed by the Shared Services Provider, Department of Treasury and Finance). Data was obtained from fuel purchase records, lease data for vehicles and VicFleet. Accuracy is dependent on staff completing vehicle log sheets.

ii. The increased use of Hybrid vehicles has improved our overall gas emission.

iii. DEDJTR staff air travel and associated greenhouse gas emissions are calculated using data from the government travel agent, Corporate Travel Management.

iv. Staff travel surveys are conducted each financial year.

Actions and Achievements:

- The department minimises travel by using telephone and video conferencing facilities whenever possible and upgrading our technology when doing fit-outs.
- Staff are encouraged to utilise public transport options wherever possible.
- An online travel survey was undertaken to obtain travel data and to promote sustainable and smarter travel options to staff.

Future objectives:

- The department will continue to seek further ways to reduce its travel over the next financial year.
- The first electronic car was procured for an executive this year.

Procurement

DEDJTR's procurement activities are environmentally responsible and support the objectives of the Government's Environmental Procurement Policy. Some examples are listed below:

Cleaning Services Tender

The state-wide cleaning contract with Choice FM commenced on 1 April 2017 until 31 March 2020 covering all DEDJTR non-SSP metropolitan and regional sites. For the cleaning services procurement, one of the qualitative weighted evaluation criteria was for 'Environmental Management'. The question was around whether the supplier was able to demonstrate environmental management practices and processes in place to minimise the environmental impacts of the goods and services, both within the supplier's organisation, and also throughout its supply chain. This criterion was allocated a 2.5 per cent weighting. Choice FM were able to demonstrate that they would adhere to all environmental management practices and processes including that they are a compliant organisation to ISO Standard practices. They had accepted and has received certification for **ISO 9001:2015 Environmental Certification** which acknowledges compliance to all associated Environmental and Sustainable practice policies currently applied and measured within this high standard.

Grounds Maintenance Services Tender

With the Grounds Maintenance procurement which was evaluated in May 2018, one of the evaluation sub-criteria which was part of the capacity and capability criteria was as follows:

Capacity and Capability

Environmental and sustainable practices are identified and demonstrated. Demonstrating commitment to Environmental Sustainability through a robust, and/or formal environmental management accreditation.

EJT Ground Maintenance Pty Ltd, who were awarded the contract for cluster 3, responded in their tender response that they:

- reduce waste by choosing products that have minimal packaging and can be used productively and then recycled
- re-use containers, packaging or waste products, wherever possible
- recycle waste material into useable products
- consider sustainability issues when making planning and management decisions
- aim to continually improve environmental performance by identifying and addressing environmental risks.

In EJT's tender submission, they confirmed that they adhere to environmental purchasing guidelines such as: using environmentally-friendly products where possible and products with less packaging; choosing products with recyclable or reusable packaging; re-using plastic bags and all types of containers if possible; buying quality goods that will last; and buying recycled goods which have already saved resources and raw materials, and help reduce the overall quantity of waste. They also dispose of waste by using recycle bins for paper, aluminium, glass and steel and disposing of chemical waste and oil containers using the Wodonga transfer station. Chemical containers are triple washed and recycled via drum muster. For energy, all equipment used meets or exceeds the current omission standards and malfunctioning utilities such as leaking taps or pumps are identified and repaired as soon as possible.

Capital Projects Team

The Capital Projects team within Workplace Services also incorporate environmental considerations into their evaluations of tenders and attribute a weighting to it. For example, in the Attwood Sheds Storage Precinct tender, the selected tenderers had to address what environmental management practices they employed within their organisation.

Appendix 6: Implementation of the Victorian Industry Participation Policy

The *Victorian Industry Participation Policy Act 2003* requires departments and public sector bodies to report on the implementation of Local Jobs First – Victorian Industry Participation Policy (Local Jobs First – VIPP). Departments and public sector bodies must apply the Local Jobs First – VIPP in all procurement activities valued at \$3 million or more in metropolitan Melbourne and for state-wide projects, or \$1 million or more for procurement activities in regional Victoria.

Contracts commenced in 2017–18 to which the VIPP applied:

During 2017–18, the department commenced 28 procurements which applied Local Jobs First – VIPP totalling \$19,686 billion. Of those projects, 20 were metropolitan, four were in regional Victoria and four were statewide.

The outcomes expected from implementing Local Jobs First – VIPP to these projects, where information was provided, are as follows:

- an average of 79 per cent of local content commitment was made.
- a total of 15,497 jobs AEE¹ were committed, including the creation of 4,880 new jobs and the retention of 10,616 existing jobs.
- a total of 1,058 positions for apprentices/trainees were committed, including the creation of 860 new apprenticeships/traineeships and the retention of the remaining 198 existing apprenticeships/traineeships.

During 2017–18, 18 small to medium sized businesses that prepared a VIPP Plan or a Local Industry Development Plan (LIDP) were engaged as Principal Contractor. A further four small to medium sized businesses were engaged as Principal Contractor on projects that were local by nature and did not require a VIPP Plan.

During 2017–18, eight projects had the minimum formal weighting of 10 per cent applied for local content in the tender evaluation of the VIPP Plan or LDP.

Further, the department commenced seven contracts with 100 per cent estimated local content for which a VIPP Plan was not required, as the procurement activity was considered local by nature. Five procurement activities were considered international by nature.

During 2017–18, 52 conversations with the Industry Capability Network corresponding with the registration and issue of an Interaction Reference Number for a grant or design contract occurred.

Contracts completed in 2017–18 to which the VIPP applied:

During 2017–18, the department completed one Local Jobs First – VIPP applicable project totalling \$5.3 million. Outcomes for this project, including jobs and small to medium enterprise engagement, are yet to be reported.

¹ AEE - Annualised Employee Equivalent is calculated by dividing the total number of ordinary working hours that an employee worked and was paid over the reporting period by the total number of work hours per annum.



Appendix 7: Government advertising expenditure

In 2017–18, there were eight government advertising campaigns with a total media spend of \$100,000 or greater (exclusive of GST). The details of each campaign are outlined below.

Name of campaign	Campaign summary
Level Crossing Removal Authority	To inform Melbourne’s traveling community, residents and businesses about disruptions associated with level crossing removal works. The key messaging enables people to make informed travel plans to ensure they can get to where they need to go as quickly and as efficiently as possible whilst these works are undertaken.
Victoria’s Big Build	To deliver coordinated messaging to Victorians relating to disruptions associated with major transport infrastructure projects through a centralised phone number and website. This campaign highlights the scope and magnitude of current and future infrastructure projects over the coming years, assisting Victorians to prepare for possible disruptions and keeping them informed of the best travel options. The campaign website also provides a jobs portal, promoting employment opportunities across all projects.
West Gate Tunnel Project	To increase awareness and inform motorists and communities of West Gate Tunnel Project construction and associated traffic disruptions. The advertising campaign used TV, radio, social media and print in both metro and regional areas to provide information about the project, and make sure people knew where to go to find more information about works underway and how they could plan ahead to avoid travel disruption
Metro Tunnel	To increase awareness and understanding of Metro Tunnel Project works and benefits as well as specific disruption works and periods. The call to action encourages people to seek more information and plan extra time for their journey.
Summer boating safety campaign - lifejacket safety	To improve awareness of lifejacket legislation and promote safer boating behaviour.
Victoria - the State of Defence Excellence	To increase awareness of Victoria’s defence industry and capabilities, including the promotion of Victoria’s credentials as the ideal location for defence industry contracts and suppliers.
Automotive Transition Campaign (Another Door Opens)	To promote Victorian Government assistance available to retrenched workers in the lead up to the end of car manufacturing in Victoria (July – November 2017).
Small Business Festival Victoria	To promote the month-long Small Business Festival, featuring hundreds of events across metropolitan and regional Victoria where people who are starting or growing a business can get information, ideas and inspiration.

Start/end date	Advertising (media) expenditure (excl. GST)	Creative and campaign development expenditure (excl. GST)	Research and evaluation expenditure (excl. GST)	Print and collateral expenditure (excl. GST)	Other campaign expenditure (excl. GST)	Total
01/07/17 – 30/06/18	\$3,375,127.08	\$126,105.21	\$0.00	\$0.00	\$0.00	\$3,501,232.29
07/02/18 – 30/06/18	\$2,000,000	\$804,601	\$66,500	\$0	\$0	\$2,871,101
11/02/18 – 30/06/18	\$680,651	\$374,110	\$0	\$0	\$0	\$1,054,761
01/07/17 – 30/06/18	\$2,816,619.82	\$437,859.61	\$0	\$0	\$0	\$3,254,479.43
21/01/18 – 29/04/18	\$236,264	\$4,985	\$19,998	\$3,080	\$6,858	\$271,185
01/07/17 – 30/06/18	\$1,115,000	\$161,257	\$0	\$3,743	\$0	\$1,280,000
20/07/17 – 30/11/17	\$199,708	\$32,025	\$26,159	\$0	\$4,720	\$262,612
01/07/17 – 30/09/17	\$237,000	\$125,000	\$31,000	\$100,000	\$300,000	\$793,000

Appendix 8: Consultancy expenditure

The department defines a consultant as a particular type of contractor engaged primarily to perform a discrete task that facilitates decision-making through the provision of expert analysis and advice, or the development of a written report or other intellectual output.

Details of individual consultancies where the total fees payable to the consultants were \$10,000 or greater, and a summary of consultancies under \$10,000, can be found on the department's website.

Appendix 9: Disclosure of major contracts

The department has disclosed, in accordance with the requirements of government policy and accompanying guidelines, all contracts greater than \$10 million in value which it entered into during the year ended 30 June 2018. Details of contracts that have been disclosed in the Victorian Government contracts publishing system can be viewed at: tenders.vic.gov.au

Contractual details have not been disclosed for those contracts for which disclosure is exempted under the *Freedom of Information Act 1982* and/or government guidelines.

Appendix 10: Information and Communication Technology expenditure

The department had a total ICT expenditure of \$81.61 million for the 2017–18 reporting period. Details are shown below:

	BAU ICT expenditure	Non-BAU ICT expenditure	Operational expenditure	Capital expenditure
(\$ Million)	Total	Total = A+ B	A	B
DEDJTR	67.6	3.2	0.0	3.2
Major Transport Infrastructure Program	6.8	4.0	0.0	4.0
Total	74.4	7.2	0.0	7.2

ICT expenditure refers to the department's costs in providing business-enabling ICT services. It comprises Business As Usual (BAU) ICT expenditure and Non-Business Usual (non-BAU) ICT expenditure.

Non-BAU ICT expenditure relates to extending or enhancing the department's current ICT capabilities. BAU ICT expenditure is all remaining ICT expenditure which primarily relates to ongoing activities to operate and maintain the current ICT capability.

Appendix 11: Freedom of Information

Victoria's *Freedom of Information Act 1982* (FOI Act) gives members of the public the right to apply for access to documents held by ministers, Victorian Government departments, local councils, public hospitals, statutory authorities and most semi-government agencies. The FOI statistics for the department in 2017–18 include Rail Projects Victoria, Level Crossing Removal Authority, North East Link Authority and Western Distributor Authority.

Total FOI requests	260
FOI requests from Members of Parliament	77
FOI requests from media	23
FOI requests (other)	160
<hr/>	
Total FOI Commissioner reviews	16
Total VCAT appeals	6

Lodging FOI requests

A request must be made in writing and accompanied by the application fee. Requests should be addressed to the relevant officer in each organisation.

Department of Economic Development, Jobs, Transport and Resources:

Freedom of Information Manager
**Department of Economic Development,
Jobs, Transport and Resources**

GPO 4509 Melbourne VIC 3001

Telephone (03) 9208 3112.

Email foi@ecodev.vic.gov.au

Rail Projects Victoria:

Freedom of Information Officer
Rail Projects Victoria

GPO Box 4509 Melbourne VIC 3001

Email MMRA-FOI@railprojects.vic.gov.au

Level Crossing Removal Authority:

Freedom of Information Officer
Level Crossing Removal Authority

GPO Box 4509 Melbourne VIC 3001

Email LXRA-FOI@levelcrossings.vic.gov.au

North East Link Authority:

Freedom of Information Officer
North East Link Authority

GPO Box 4509 Melbourne VIC 3001

Email NELA-FOI@northeastlink.vic.gov.au

Western Distributor Authority:

Freedom of Information Officer
Western Distributor Authority

GPO Box 4509 Melbourne VIC 3001

Email WDA-FOI@wda.vic.gov.au

Requests can also be lodged online at
foi.vic.gov.au

Appendix 12: Better Roads Victoria Trust account

The Victorian Government's Better Roads Victoria Trust was established in 1993 under the *Business Franchise (Protection Products) Act 1979*.

All receipts collected from traffic camera and on-the-spot fines are channelled into the Better Roads Victoria Trust. From 1 July 2015, the government effected changes to operation of the Better Roads Victoria Trust with an aim

to improve transparency and establish a clear linkage between the Better Roads Victoria Trust and the projects and activities it funds. This includes the \$2 billion commitment over eight years for the repair and upgrade of roads in outer suburban and interface communities and the repair and upgrade of roads and level crossings in rural and regional communities.

Cash balance of the trust

	2017–18 Actual \$million
Opening cash balance	1,100.6
Receipts into the trust	
Traffic camera and on-the-spot speeding fines revenue	517.4
Payments from the trust	
Total payments from the trust	902.5
Closing cash balance	715.4

Revenue and expenditure detail

	2017–18 Actual \$million
Opening balance	1,100.6
Revenue source	
Traffic camera and on-the-spot speeding fines revenue	517.4
Total funding available	1,618.0
Expenditure items¹	
Expenditure towards \$2 billion commitment	
Outer suburban expenditure	230.1
Rural and regional expenditure	398.7
Total expenditure on projects included in the \$2 billion commitment	628.9
Expenditure on other projects not included in the \$2 billion commitment	
Election commitments	125.4
Freeways	51.5
Other approved projects	264.4
Total expenditure on other projects	441.3
Total expenditure funded from trust	1070.2
Movement in accounts payable	(167.7)
Closing balance	715.4

1. Based on accrual accounting principles

Appendix 13: Victorian Transport Fund

The Victorian Government's Victorian Transport Fund Trust (VTF) was established in 2016 under the *Delivering Victorian Infrastructure (Port of Melbourne Lease Transaction) Act 2016*. The VTF is a dedicated transport investment fund. Payments made out of the VTF include funding for the Level

Crossing Removal Program from 1 July 2016, and other infrastructure projects. This report reflects the trust funds that pass through the department only; the port proceeds and investment income are part of the trust reported by DTF.

Cash balance of the trust

	2017–18 Actual \$million
Opening cash balance	114.1
Receipts into the trust	
Receipts from the Department of Treasury and Finance	308.7
Commonwealth funding	38.4
Total receipts into the trust	3125.4
Payments from the trust¹	
Level Crossing Removal Program	1,938.3
Caulfield to Dandenong conventional signalling and power infrastructure upgrade	377.3
Metro Tunnel	673.3
Regional Rail Revival	118.1
Regional Rolling Stock	108.1
Major Periodic Maintenance	98.6
Total costs incurred	3,313.7
Movement in accounts payable and provisions	(118.6)
Total payments from the trust	3,195.1
Closing cash balance	44.4

1. Based on accrual accounting principles

Appendix 14: Compliance and attestations

Compliance with the *Building Act 1993*

Mechanisms to ensure that buildings conform with building standards

The department complies with its obligations under the *Building Act 1993*, the Building Interim Regulations 2017 and associated statutory requirements and amendments. An occupancy permit or certificate of final inspection, endorsed by a municipal building surveyor or a registered building surveyor practitioner, is obtained for all new facilities or upgrades to existing facilities.

Major works projects

Major works projects (over \$50,000) pertaining to the department's leased and owned office and research facilities accommodation portfolio, commenced or completed in 2017–18, included:

- Collingwood Music, Creative Victoria, educational and office facility
- Warrnambool Earth Resources office fitout
- Port Welshpool – depot extension and amenities
- Horsham – threshing farm refurbishment
- Horsham – AGG office layout refurbishment
- Good Shed refurbishment – Start up hub
- Bendigo Creative industries hub – Business start up hub
- Hamilton – water infrastructure upgrade
- Ellinbank – water infrastructure upgrade
- Hamilton feed lot upgrade
- Shepparton – RDV office refurbishment
- Security Upgrade Rapid Risk state-wide
- Australian Grains Genebank extension
- Marine Pollution Sheds, Lakes Entrance and Mallacoota
- Study Centre, Hardware Lane, Melbourne
- 222 Exhibition Street, Melbourne, office fitout.

Maintenance of buildings in a safe and serviceable condition

The department directly manages 70 facilities across the state, with the majority of our leased office portfolio managed by the Department of Treasury and Finance's Shared Service Provider. The department-owned portfolio includes offices, combined office/depot sites, depots, farms and research facilities.

The department maintains these facilities in a safe and serviceable condition and provides annual essential safety measures reports for the buildings. Each location has nominated health and safety representatives, along with first aid officers. We undertake detailed condition audits of each property biannually to ensure buildings are well maintained and that any safety issues are identified and addressed.

Competitive Neutrality Policy

Competitive neutrality requires government businesses to ensure that where services compete, or potentially compete, with the private sector, any advantage arising solely from their government ownership is removed if not in the public interest.

Government businesses are required to cost and price these services as if they were privately owned and therefore they must be fully cost reflective. Competitive neutrality policy provides government businesses with a tool to enhance decisions on resource allocation. However, this policy does not override other policy objectives of government and focuses on efficiency in the provision of services.

Transport

The department delivered legislative¹ and regulatory changes to the commercial passenger vehicle regulatory model.² This will allow the industry to operate under an aligned set of rules for the first time, driving greater consumer choice, better service and decreased fares. These changes included:

- abolishing licence fees for taxis and hire cars, and replacing complex licensing requirements with a simple registration system
- allowing for the regulation of rideshare providers in Victoria
- removing the distinction between taxis and hire car (including rideshare) vehicles, making them all commercial passenger vehicles
- introducing flexible fares for all booked (i.e. via an app) commercial passenger vehicle services along with stronger consumer protections
- regulating maximum fares for unbooked (rank and hail) commercial passenger vehicle services in metropolitan and urban areas
- making all industry participants responsible for passenger and driver safety
- giving the industry regulator extra enforcement powers to reflect its new broader focus
- establishing the framework for a \$1 per trip industry levy (the Commercial Passenger Vehicle Service levy) which began 1 July 2018.

Compliance with DataVic Access Policy

In August 2012, the Victorian Government released the DataVic Access Policy, which enables the sharing of government data at no, or minimal, cost to users. Under the policy, data is progressively published on the Victorian Government Data Directory (data.vic.gov.au) to minimise access costs and to maximise use and reuse.

DEDJTR data was mainly categorised by spatial, planning, and geological and geophysical categories and at year ended 30 June 2018, the total number of datasets contributed to the directory was approximately 255. Consistent with the DataVic Access Policy, the financial statements, performance statements and tables included in this annual report will be available at data.vic.gov.au.

Compliance with the Fisheries Act 1995

Under section 101 of the *Fisheries Act 1995*, DEDJTR is required to report on the number of personal searches conducted each year, including the type and number of priority species found during those searches.

In 2017–18 one personal search uncovered two abalone, which combined with other abalone located associated with the subject, exceeded the allowable catch limit.

Compliance with the Mineral Resources (Sustainable Development) Act 1990

Pursuant to section 105 of the *Mineral Resources (Sustainable Development) Act 1990*, the Mining Warden is required to submit a report to the minister within three months after the end of the financial year.

The report must include the following:

1. nature and status of any dispute referred to the Mining Warden under section 97: Nine new cases were referred and investigated in 2017–18.
2. nature and status of any matter referred under section 98: No matters were referred and investigated in 2017–18.

1 *The Commercial Passenger Vehicle Industry Bill 2017* passed by the Victorian Parliament on 10 August 2017 and the *Commercial Passenger Vehicle Industry Amendment (Further Reforms) Bill 2017* passed by the Victorian Parliament on 12 December 2017.

2 *The Commercial Passenger Vehicle Industry Regulations 2018* were made on 26 June 2018, and will follow a staged implementation throughout 2018 and 2019.

Compliance with the *Child Wellbeing and Safety Act 2005*

Child Safe Standards

The *Child Wellbeing and Safety Act 2005* (CWS Act) establishes the Child Safe Standards (the Standards). The Standards are compulsory minimum requirements that aim to drive cultural change within organisations to help protect children from abuse and neglect.

Since 1 January 2017, the Standards have applied to all Victorian organisations that deliver services or facilities specifically for children, or engage children as employees or volunteers.

The department delivers a small number of services to children. This includes programs on fishing, pet education and agriculture. The department also funds or regulates some organisations that deliver services to or employ children, including regulation of organisations that are required to hold a child employment permit under the *Child Employment Act 2003*.

Following the commencement of the Standards in 2016–17, the activities undertaken by the department in 2017–18 focused on education. The department worked actively to disseminate information about the Standards to promote compliance and embed the Standards in policy and practice.

Activities undertaken by the department and its related entities included:

- promotion of the Standards by state-owned creative institutions on their websites, including publication of adopted child safe codes of conduct and other child safe policies
- contact with entities within the Tourism and Major Events portfolio to ensure awareness of the Standards
- dissemination of information about the Standards via the Victorian Tourism Industry Council's newsletter, which is widely distributed to businesses within the visitor economy sector
- integration of information about the Standards into the regulatory education and industry interactions carried out by the department's Child Employment Information and Compliance Unit, including face-to-face meetings and discussions with the industry's key stakeholder group
- a mandatory training session on the Standards for all pet educators delivering services as part of the Responsible Pet Ownership Education Program
- providing copies of the Standards to consultants engaged to deliver the Koorie Students in Primary Industries Science Careers Program

- promotion of the Standards by the Victorian Fisheries Authority to all staff involved in delivering fisheries programs to children and their families
- transport for Victoria working with Public Transport Victoria and VicRoads to ensure compliance with the Standards in delivering school bus services and the 'L2P' Learner Driver Mentor Program respectively.

The department notes that the Victorian Ombudsman's report tabled on 25 June 2018 - *Investigation into child sex offender Robert Whitehead's involvement with Puffing Billy and other railway bodies* - contains recommendations concerning the implementation of the Standards by the Emerald Tourist Railway Board (which operates the Puffing Billy Railway).

Recommendation 3 in that report is specifically directed towards the department:

Recommendation 3

Ensure that the Child Safe Standards are implemented by the Emerald Tourist Railway Board and commission a review by the Commissioner for Children and Young People on the progress of implementation within 12 months of this report.

The department accepted this recommendation in full and activities to implement the recommendation have commenced.

The department received no referrals from the Commission for Children and Young People during 2017–18 to undertake a Standards compliance assessment or any other compliance action.

Reportable Conduct Scheme

The CWS Act also establishes the Reportable Conduct Scheme (RCS). The RCS requires organisations to respond to and report allegations of child-related misconduct made against their employees or volunteers.

The RCS applies to in-scope organisations, including departments, that exercise care, supervision or authority over children.

A number of creative industry portfolio agencies will be brought within the scope of the scheme from 1 January 2019. This includes the Australian Centre for the Moving Image, the Council of Trustees of the National Gallery, the Geelong Performing Arts Centre, the Library Board of Victoria, the Museums Board of Victoria and the Victorian Arts Centre Trust. During 2017–18, the department made these organisations aware of the guidance material produced by the Commission for Children and Young People to help them appropriately prepare for the commencement of the RCS.

Compliance with the *Protected Disclosure Act 2012*

The *Protected Disclosure Act 2012* (the Act) was formerly known as the *Whistleblowers' Protection Act 2001*. It encourages and assists people in making disclosures of improper conduct by public officers and public bodies. The Act provides protection to people who make disclosures in accordance with the Act and establishes a system for the matters disclosed to be investigated and rectifying action to be taken.

The department does not tolerate improper conduct by employees, nor the taking of reprisals against those who come forward to disclose such conduct.

The department is committed to ensuring transparency and accountability in its administrative and management practices. It supports the making of disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources or conduct involving a substantial risk to public health and safety or the environment.

The department will take all reasonable steps to protect people who make such disclosures from any detrimental action in reprisal for making the disclosure. It will also afford natural justice to the person who is the subject of the disclosure to the extent it is legally possible.

Further information

The Protected Disclosure Policy and Procedures, which outlines the system for reporting disclosures of improper conduct or detrimental action by the department or any of its employees or officers, are available on the department's website: economicdevelopment.vic.gov.au

The IBAC website contains further information about protected disclosure policies and procedures.

Disclosures under the *Protected Disclosures Act 2012*

Indicator	Total 2017-18	Total 2016-17
Assessable disclosures	0	3

Reporting procedures

Disclosures of improper conduct or detrimental action by the department or any of its employees or officers may be made to any of the following department personnel:

- the protected disclosure coordinator
- the Secretary of the department
- a manager or supervisor of a person from the department who chooses to make a disclosure
- a manager or supervisor of a person from the department about whom a disclosure has been made.

Alternatively, disclosures of improper conduct or detrimental action by the department or any of its employees or officers may also be made directly to the Independent Broad-based Anti-corruption Commission (IBAC):

Level 1, North Tower, 459 Collins Street Melbourne
Victoria 3000

Phone: 1300 735 135

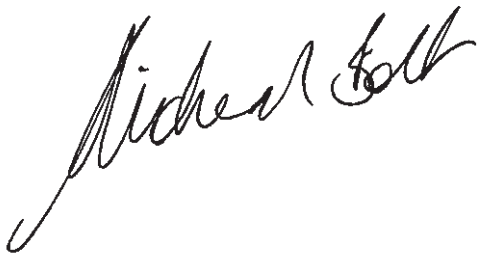
ibac.vic.gov.au

Any disclosures about portfolio entities must be made directly to IBAC.

Attestation for financial management compliance with Ministerial Standing Direction 5.1.4

DEDJTR Financial Management Compliance Attestation Statement

I, Richard Bolt, certify that the Department of Economic Development, Jobs, Transport and Resources has complied with the applicable Standing Directions of the Minister for Finance under the *Financial Management Act 1994* and Instructions.

A handwritten signature in black ink, reading "Richard Bolt". The signature is written in a cursive style with a long, sweeping tail on the letter "B".

Richard Bolt
Secretary

Appendix 15: Grants and related assistance

As in previous years, the department has provided assistance to companies and organisations. The department's investment attraction and industry support activities include facilitative and financial assistance. In 2017–18, financial assistance of \$69.0 million was granted to the companies listed below. Details of individual grant payments have not been disclosed, as they are deemed commercial-in-confidence.

7LA PTY LTD

99DESIGNS PTY LTD

AEROSPACE AUSTRALIA LIMITED

AGROMILLORA AUSTRALIA JV PTY LTD

AIOI NISSAY DOWA INSURANCE COMPANY
AUSTRALIA PTY LTD

ALBINS PERFORMANCE TRANSMISSIONS
PTY LTD

ALIBABA AUSTRALIA PTY LIMITED

ANGLICARE VICTORIA

ARARAT ABATTOIRS PTY LTD

ARARAT MEAT EXPORTS PTY LTD

ASHTON PTY LTD

ATR COMMUNICATIONS PTY LTD

AUSTRALIAN LAMB (COLAC) PTY LTD

AUSTRALIAN TEA MASTERS ASSOCIATION
PTY LTD

AVALON NO 1 PTY LTD

BENALLA AUTO CLUB INC

BOOTH TRANSPORT PTY LTD

BRIDGEWATER POULTRY FARM PTY LTD

CHS BROADBENT PTY LTD

COMMONWEALTH SCIENTIFIC AND
INDUSTRIAL RESEARCH ORGANISATION

CONCOURSE GOLF PTY LTD

CSL LIMITED

CULTURE AMP PTY LTD

CYBERGYM GLOBAL LIMITED

DAVID JONES PTY LIMITED

DIALOG PTY LTD

DICKY BILL FARMING PTY LTD

FILM VICTORIA

FLAVORITE HYDROPONIC TOMATOES
PTY LTD

FLAVOURWAVE HOLDINGS PTY LTD

FONTERRA AUSTRALIA PTY LTD

FOOTSCRAY FOOTBALL CLUB LIMITED

FREEDOM FOODS GROUP LIMITED

FREWSTAL PTY LTD

G A GATHERCOLE PTY LTD

G J LEWIS HOMES (WODONGA) PTY LTD

GAME DEVELOPERS ASSOCIATION OF
AUSTRALIA INC

GELI AUSTRALIA PTY LTD

GIPPSLAND SOLAR PTY LTD

GOPRO AUSTRALIA PTY LTD

HARDWICK MEAT WORKS PTY LTD

HERBERT SMITH FREEHILLS PTY LTD

HOLLAND CUSTOMIZED SERVICES PTY LTD

J & J LEADOUX PROPRIETARY LIMITED

JETSTAR AIRWAYS PTY LIMITED

KATUNGA FRESH PRODUCE PTY LTD

KEPPEL PRINCE ENGINEERING PTY LTD

KEVIN WILLIAM BOTT

L & G MEATS PTY LTD

LAMINEX GROUP PTY LIMITED

LAWLEG PTY LTD

LEIDOS AUSTRALIA PTY LIMITED

LINPAC PACKAGING AUSTRALIA PTY LTD

LIVETILES LIMITED

LUV-A-DUCK PTY LTD

MARS AUSTRALIA PTY LTD

MAVENLINK AUSTRALIA PTY LTD

MERRIWA INDUSTRIES LIMITED

MIDFIELD MEAT INTERNATIONAL PTY LTD

MURRAY RIVER ORGANICS LTD

ORORA LIMITED

P & A VIGLIATURO ORCHARDS PTY LTD

PAPER AUSTRALIA PTY LTD

PI SBK PTY LTD

PROBIOTEC LIMITED

QUICKSTEP HOLDINGS LTD	
RELX AUSTRALIA PTY LTD	
RYAN MEAT COMPANY PTY LTD	
SPC ARDMONA LIMITED	
SWALE MODULAR NT PTY LTD	
TALLANGATTA MEAT PROCESSORS	
TATURA ABATTOIRS PTY LTD	
TATURA FRESH PTY LTD	
TECHNISTIC PTY LTD	
TILT RENEWABLES AUSTRALIA PTY LTD	
TRIBAL GROUP PTY LIMITED	
TWENTIETH SUPER PACE NOMINEES PTY LTD	
VALLEY COURT LAUNDRETTE PTY LTD	
VALLEY WINDOWS PTY LTD	
VEHICLE DISTRIBUTORS AUSTRALIA PTY LTD	
VICTORIA VALLEY MEAT EXPORTS PTY LTD	
WINE BY SAM PTY LTD	
WODONGA RENDERING PTY LTD	
XLAM AUSTRALIA PTY LTD	
YARRA VALLEY SNACK FOODS PTY LTD	
ZENDESK PTY LTD	
TOTAL	68,973,506

2014 BUSHFIRES ECONOMIC RECOVERY FUND

HORSHAM RURAL CITY COUNCIL	12,000
Total	12,000

AG WHITE PAPER PROJECT - PEST, PLANT AND ANIMAL

BELLARINE LANDCARE GROUP INC	3,740
BENAMBRA DINNER PLAIN OMEO LANDCARE GROUP	3,485
CORINELLA FORESHORE RESERVE INC	1,590
GIPPSLAND PLAINS CONSERVATION MANAGEMENT NETWORK	4,000
HOPETOUN LANDCARE GROUP INC	4,400
LATROBE CATCHMENT LANDCARE NETWORK	5,000
MAFFRA AND DISTRICTS LANDCARE NETWORK	5,000
MYALL LAND MANAGEMENT GROUP	4,650
NORTHERN BENDIGO LANDCARE GROUP	2,000
SPRINGHURST AND BYAWATHA HILLS LANDCARE	4,900
VICTORIAN BLACKBERRY TASKFORCE	136,308

VICTORIAN GORSE TASKFORCE	107,000
VICTORIAN SERRATED TUSSOCK WORKING PARTY	118,000

Total 400,073

AGENDA FOR NEW MANUFACTURING

SIMPLOT AUSTRALIA PTY LIMITED	70,000
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Total 70,000

AGRICULTURAL AND PASTORAL SOCIETIES PROGRAM

ALEXANDRA PASTORAL AND AGRICULTURAL ASSOCIATION INC	1,166
BAIRNSDALE AND DISTRICT AGRICULTURAL SOCIETY INC	1,376
BALMORAL PASTORAL AND AGRICULTURAL SOCIETY	5,460
BENALLA AGRICULTURAL & PASTORAL SOCIETY INC	8,000
BERWICK AND DISTRICT AGRICULTURAL AND HORTICULTURAL SOCIETY INC	2,390
CAMPERDOWN PASTORAL & AGRICULTURAL SOCIETY INC	8,000
CASTERTON PASTORAL & AGRICULTURAL SOCIETY INC	1,247
CHARLTON AGRICULTURAL & PASTORAL SOCIETY INC	1,429
CLUNES AND DISTRICT AGRICULTURAL SOCIETY INC	8,000
CORRYONG & UPPER MURRAY AGRICULTURAL & PASTORAL SOCIETY INC	4,537
DANDENONG AGRICULTURAL & PASTORAL SOCIETY INC	5,708
DONALD & DISTRICT PASTORAL AND AGRICULTURAL SOCIETY	1,238
ECHUCA & MOAMA & DISTRICT AGRICULTURAL AND PASTORAL SOCIETY INC	5,998
EUROA AGRICULTURAL SOCIETY INC	10,000
HAMILTON PASTORAL & AGRICULTURAL SOCIETY INC	2,000
HORSHAM AGRICULTURAL SOC	2,000
KILMORE AGRICULTURAL & PASTORAL SOCIETY INC	6,400
KORUMBURRA AND DISTRICT AGRICULTURAL AND PASTORAL SOCIETY	8,000
KYNETON AGRICULTURAL SOCIETY INC	9,376
LANCEFIELD AGRICULTURAL SOCIETY INC	4,874
LANG LANG PASTORAL AGRICULTURAL AND HORTICULTURAL ASSOC INC	7,927
LILYDALE AGRICULTURAL AND HORTICULTURAL SOCIETY INC	10,000

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MYRTLEFORD & DISTRICT AGRICULTURAL & PASTORAL SOCIETY INC	2,408
NATIMUK AGRICULTURAL AND PASTORAL SOCIETY INC	3,225
NHILL AGRICULTURAL AND PASTORAL SOCIETY INC	1,910
NOORAT & DISTRICT AGRICULTURAL & PASTORAL SOCIETY INC	4,684
OMEQ AND DISTRICT AGRICULTURAL & PASTORAL SOCIETY INC	592
PORT FAIRY AGRICULTURAL PASTORAL & HORTICULTURAL SOCIETY INC	7,767
RAINBOW AGRICULTURAL & PASTORAL SOCIETY INC	10,000
RED HILL AGRICULTURAL AND HORTICULTURAL SOCIETY INC	6,000
ROCHESTER AGRICULTURAL SOCIETY INC	2,772
ROYAL GEELONG AGRICULTURAL & PASTORAL SOCIETY INC	1,122
RUTHERGLEN AGRICULTURAL SOCIETY INC	6,200
SALE AND DISTRICT AGRICULTURAL SOCIETY INC	2,000
SHEPPARTON AGRICULTURAL SOCIETY INC	2,000
ST ARNAUD AGRICULTURAL SOCIETY INC	6,400
SWAN HILL DISTRICT AGRICULTURAL & PASTORAL SOCIETY INC	1,553
TALLANGATTA AGRICULTURAL AND PASTORAL SOCIETY INC	1,555
THE BENDIGO AGRICULTURAL SHOW SOCIETY INC	10,000
THE MAFFRA & DISTRICT AGRICULTURAL PASTORAL AND HORTICULTURAL SOCIETY INC	1,938
WANGARATTA AGRICULTURAL SOCIETY INC	1,419
WIMMERA MACHINERY FIELD DAYS INC	8,000
WODONGA SHOW SOCIETY INC	9,095
YULECART COMMUNITY INC	1,625
Total	207,391

AGRICULTURE INFRASTRUCTURE AND JOBS FUND

AUSTRAK MANAGEMENT & CONSULTING PTY LTD	77,400
BUREAU OF METEOROLOGY	2,500,000
CORANGAMITE SHIRE COUNCIL	950,000
DAIRY AUSTRALIA LIMITED	32,000
VICTORIAN FARMERS FEDERATION	1,000,000

WIMMERA DEVELOPMENT ASSOCIATION INC	237,500
Total	4,796,900

AIDS TO NAVIGATION

BARWON COAST COMMITTEE OF MANAGEMENT INC	15,310
BULOKE SHIRE COUNCIL	6,000
CENTRAL GOLDFIELDS SHIRE COUNCIL	3,500
GANNAWARRA SHIRE COUNCIL	4,059
GIPPSLAND AND SOUTHERN RURAL WATER CORPORATION	8,710
GIPPSLAND PORTS COMMITTEE OF MANAGEMENT INC	337,268
GLENELG SHIRE COUNCIL	3,850
GREAT OCEAN ROAD COAST COMMITTEE INC	7,660
HORSHAM RURAL CITY COUNCIL	6,630
LAKE CHARLEGRARK RECREATION RESERVE	19,500
LATROBE CITY COUNCIL	28,603
LODDON SHIRE COUNCIL	1,744
MILDURA RURAL CITY COUNCIL	11,755
MOYNE SHIRE COUNCIL	13,466
PARKS VICTORIA	85,478
SOUTHERN GRAMPPIANS SHIRE COUNCIL	40,000
TCHUM LAKE AQUATIC CLUB INC	3,088
YARRIAMBIAK SHIRE COUNCIL	8,552
Total	605,173

ANIMAL HEALTH AND WELFARE

WILDLIFE HEALTH AUSTRALIA INC	125,767
Total	125,767

ANIMAL WELFARE FUNDS GRANTS PROGRAM

ARTIC RESCUE VICTORIA INC	9,000
BEAGLE RESCUE VICTORIA INC	1,823
BENDIGO ANIMAL WELFARE & COMMUNITY SERVICES	5,000
GEELONG ANIMAL RESCUE GAR LIMITED	3,300
GREYHOUND SAFETY NET INC	1,400
GUNYAH ANIMAL HEALING SANCTUARY INC	982
HORSHAM DOG OBEDIENCE CLUB	168
MANEKI NEKO CAT RESCUE	5,000
SUNRAYSIA ANIMAL REHOUSING GROUP	4,000
Total	30,673

ANIMAL WELFARE SCIENCE CENTRE	
UNIVERSITY OF MELBOURNE	94,592
Total	94,592

ARMSTRONG CREEK INFRASTRUCTURE PROJECT	
CITY OF GREATER GEELONG	3,296,000
Total	3,296,000

ASIA GATEWAY	
AUSTRALIA INDIA YOUTH DIALOGUE LIMITED	28,000
AUSTRALIA KOREA YOUNG PROFESSIONALS ASSOCIATION	10,000
AUSTRALIA-CHINA YOUTH ASSOCIATION	10,000
AUSTRALIA-CHINA YOUTH DIALOGUE	25,000
CAUSINDY LTD	10,000
UNIVERSITY OF MELBOURNE	38,750
VICTORIAN CHAMBER OF COMMERCE AND INDUSTRY	25,000
Total	146,750

AUTOMOTIVE SUPPLY CHAIN TRANSITION PROGRAM	
A BENDING COMPANY PTY LTD	30,000
ABC SPECIALTY METALS PTY LTD	46,000
ACE METAL TREATMENT SERVICES PTY LTD	46,000
ACE WIRE WORKS (VIC) PTY LTD	55,000
AUSTRALIAN PERFORMANCE VEHICLES PTY LTD	71,000
AUSTRALIAN PRECISION TECHNOLOGIES PTY LTD	85,000
BACKWELL IXL PTY LTD	62,000
BUNDY TUBING COMPANY (AUSTRALIA) PROPRIETARY LIMITED	55,000
CERAMET PTY LTD	55,000
COMPOSITE MATERIALS ENGINEERING PTY LTD	46,000
COMPOSITE MATERIALS ENGINEERING PTY LTD	55,000
DECOR ENGINEERING (AUST) PTY LTD	71,000
DIE-TECH TOOLING PTY LTD	16,000
DIVERSITILE PTY LTD	71,000
DOLPHIN PRODUCTS PTY LTD	71,000
ENTEGRO GROUP PTY LTD	71,000
EXCELLENT PLATING WORKS PTY LTD	55,000
FMP GROUP (AUSTRALIA) PTY LIMITED	55,000
FUTEC PTY LTD	30,000

GTS INDUSTRIES PTY LTD	101,000
GUHRING PTY LTD	85,000
HESLOP CONTRACT CASTERS PTY LTD	16,000
ICOA AUSTRALIA PTY LTD	8,144
KATCON AUSTRALIA PTY LTD	46,000
LUNA NAMEPLATE INDUSTRIES PTY LIMITED	85,000
MACKAY CONSOLIDATED INDUSTRIES PTY LIMITED	101,000
MHG PLASTIC INDUSTRIES (VIC) PTY LTD	76,000
MOTHERSON ELASTOMERS PTY LTD	76,000
NORMA PACIFIC PTY LTD	71,000
OZPRESS PTY LTD	35,000
PALM CONSOLIDATED PTY LTD	55,000
PALM CONSOLIDATED PTY LTD	30,000
PARISH ENGINEERING COMPANY PTY LTD	46,000
PERROPLAS AUSTRALIA PTY LTD	50,000
PRECISION PLATING (AUST) PTY LTD	25,000
PREMCAR PTY LTD	85,000
PREMOSO PTY LTD	55,000
PRODUCTION STAMPING CO PTY LTD	16,000
PRODUCTION STAMPING CO PTY LTD	55,000
RIAN INDUSTRIES PTY LTD	30,000
THE TRUSTEE FOR FUTEC TRUST	16,000
TOTAL TOOLING CO PTY LTD	16,000
TOTAL TOOLING CO PTY LTD	30,000
TRICO PRODUCTS PTY LTD	16,000
UMICORE MARKETING SERVICES AUSTRALIA PTY LTD	61,000
Total	2,332,144

BALLARAT GOVHUB	
BALLARAT CITY COUNCIL	1,500,000
Total	1,500,000

BOATING INFRASTRUCTURE AND MASTER PLANNING

BELLARINE BAYSIDE FORESHORE COMMITTEE	66,067
CHARLTON ANGLING CLUB INC	20,413
CORINELLA FORESHORE RESERVE INC	331,606
DEPARTMENT OF ENVIRONMENT, LAND WATER AND PLANNING	27,000
EAST GIPPSLAND SHIRE COUNCIL	302,220
GIPPSLAND AND SOUTHERN RURAL WATER CORPORATION	110,000
GIPPSLAND PORTS COMMITTEE OF MANAGEMENT INC	323,991
GREAT OCEAN ROAD COAST COMMITTEE INC	37,500
KINGSTON CITY COUNCIL	104,820
LAKE FYANS RECREATIONAL AREA COMMITTEE OF MANAGEMENT	18,400
LATROBE CITY COUNCIL	745
MILDURA RURAL CITY COUNCIL	49,852
MORNINGTON PENINSULA MARINE ALLIANCE INC	28,000
PARKS VICTORIA	8,959
STRATHBOGIE SHIRE COUNCIL	221,096
TOWONG SHIRE COUNCIL	175,387
VICTORIAN PORTS CORPORATION (MELBOURNE)	20,224
WALKERVILLE FORESHORE COMMITTEE INC	65,010
WARNEET FORESHORE COMMITTEE OF MANAGEMENT INC	56,667
WELLINGTON SHIRE COUNCIL	296,672
WODONGA RURAL CITY COUNCIL	19,947
Total	2,284,575

BUSHFIRE RECOVERY FUND 2015/16

COLAC OTWAY SHIRE	20,000
COUNTRY FIRE AUTHORITY	45,000
GREAT OCEAN ROAD REGIONAL TOURISM LTD	7,000
LIFE SAVING VICTORIA LIMITED	36,000
Total	108,000

COMBATting HOMOPHOBIA

MIGHTY SERIOUS PTY LTD	300,000
Total	300,000

COMMUNITY ADVISOR - EARTH RESOURCES

ENVIRONMENTAL JUSTICE AUSTRALIA LTD	25,000
Total	25,000

COMMUNITY MANAGEMENT WEED PROGRAM

VICTORIAN BLACKBERRY TASKFORCE	65,000
VICTORIAN GORSE TASKFORCE	65,000
VICTORIAN SERRATED TUSsock WORKING PARTY	203,000
Total	333,000

COMMUNITY REVITALISATION

CITY OF GREATER DANDENONG	405,000
HUME CITY COUNCIL	170,000
KAIELA INSTITUTE LIMITED	250,000
MOONEE VALLEY CITY COUNCIL	200,000
RUMBALARA FOOTBALL NETBALL CLUB INC	150,000
Total	1,175,000

CONNECTING VICTORIA

AUSTRALIAN ACADEMY OF SCIENCE	5,000
AUSTRALIAN ALLIANCE FOR DATA LEADERSHIP LTD	25,000
AUSTRALIAN INFORMATION INDUSTRY ASSOCIATION LIMITED	40,000
BAW BAW LATROBE LOCAL LEARNING AND EMPLOYMENT NETWORK INC	20,000
DEAKIN UNIVERSITY	55,000
FEDERATION UNIVERSITY AUSTRALIA	15,000
LA TROBE UNIVERSITY	2,500
MELBOURNE COMMUNITY TELEVISION CONSORTIUM LIMITED	10,000
MELBOURNE INSTITUTE OF TECHNOLOGY PTY LTD	10,000
SWINBURNE LIMITED	20,000
SWINBURNE UNIVERSITY OF TECHNOLOGY	42,500
UNIVERSITY OF MELBOURNE	98,500
VICTORIA UNIVERSITY	10,000
Total	353,500

CRAWFORD FUND

THE CRAWFORD FUND	50,000
Total	50,000

CREATIVE STATE COMMISSIONS

AUSPICIOUS ARTS PROJECTS ON BEHALF OF JOHN BARCHAM	20,000
AUSTRALIAN CENTRE FOR CONTEMPORARY ART	20,000
GEELONG ART GALLERY INCORPORATED ON BEHALF OF LISA SULLIVAN	20,000
ILBIJERRI ABORIGINAL AND TORRES STRAIT ISLANDER THEATRE CO-OPERATIVE LTD	20,000
MALTHOUSE THEATRE	20,000
MONASH UNIVERSITY ON BEHALF OF MATTHEW BIRD	19,725
SIBLING ARCHITECTURE	20,000
Total	139,725

CREATIVE SUBURBS

CITY OF CASEY	50,000
CITY OF GREATER DANDENONG	150,000
CITY OF WHITTLESEA	82,500
FRANKSTON CITY COUNCIL	40,000
HUME CITY COUNCIL	56,700
KNOX CITY COUNCIL	68,000
MAROONDAH CITY COUNCIL	50,000
MELTON CITY COUNCIL	50,000
MORNINGTON PENINSULA REGIONAL GALLERY	95,000
NILLUMBIK SHIRE COUNCIL	60,000
WYNDHAM CITY COUNCIL	115,000
YARRA RANGES SHIRE COUNCIL	120,000
Total	937,200

CREATIVE VICTORIA EDUCATION PARTNERSHIPS

BIRMINGHAM PRIMARY SCHOOL	10,000
CLUNES PRIMARY SCHOOL	10,000
COBURG PRIMARY SCHOOL	10,000
COLDSTREAM PRIMARY SCHOOL	10,000
COLLINGWOOD COLLEGE	35,000
DANDENONG PRIMARY SCHOOL	35,000
DERRINALLUM P-12 COLLEGE	10,000
ELTHAM PRIMARY SCHOOL	35,000
EMERALD SECONDARY COLLEGE	10,000
FOOTSCRAY CITY PRIMARY SCHOOL	10,000
GEELONG EAST PRIMARY SCHOOL	10,000
MOOROPNA SECONDARY COLLEGE	28,000
MOTHER OF GOD SCHOOL	10,000
RAINBOW P-12 COLLEGE	10,000
ST JOSEPHS FLEXIBLE LEARNING CENTRE	35,000

ST KILDA PARK PRIMARY SCHOOL	10,000
WARRNAMBOOL EAST PRIMARY SCHOOL	10,000

Total 288,000

CREATIVE VICTORIA INNOVATION IN MARKETING FUND

AUSPICIOUS ARTS PROJECTS ON BEHALF OF SARAH WARD	6,300
JOLT SONIC ARTS	20,000
KAIELA ARTS	20,000
MELBOURNE FRINGE	15,571
MELBOURNE WRITERS FESTIVAL	18,000
MELBOURNE YOUTH MUSIC	16,800
THE LISTIES	15,000
THE NONSENSE MAKER	7,629
TIN MAN GAMES PTY LTD	20,000

Total 139,300

CREATIVE VICTORIA ORGANISATIONS INVESTMENT PROGRAM

APHIDS	73,500
ARAPILES COMMUNITY THEATRE	75,000
ARENA THEATRE COMPANY	190,000
ART IS... FESTIVAL	75,000
ARTS ACCESS VICTORIA	336,000
ARTS MILDURA	118,440
AUSDANCE VICTORIA	130,000
AUSTRALIAN CENTRE FOR CONTEMPORARY ART	768,238
AUSTRALIAN POETRY	60,000
AUSTRALIAN PRINT WORKSHOP INC	168,630
AUSTRALIAN TAPESTRY WORKSHOP	225,750
BACK TO BACK THEATRE INC	217,000
BALLARAT INTERNATIONAL FOTO BIENNALE	75,000
BALLETLAB ASSOCIATION INC (PHILLIP ADAMS BALLETLAB)	128,250
BALUK ARTS	75,000
BUS PROJECTS	60,000
CASTLEMAINE STATE FESTIVAL	183,100
CENTRE FOR CONTEMPORARY PHOTOGRAPHY	168,630
CHAMBER MADE OPERA	168,630
CHINESE MUSEUM	107,100
CHUNKY MOVE	878,015
COMMUNITY MUSIC VICTORIA	63,000
COURTHOUSE ARTS	101,273
CRAFT VICTORIA	281,400

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CREATIVE CLUNES	60,000	PUNCTUM	60,000
CULTURAL DEVELOPMENT NETWORK LTD	60,000	RANTERS THEATRE	80,000
DANCEHOUSE	160,000	RAWCUS THEATRE COMPANY INC	80,000
EMERGING WRITERS' FESTIVAL	85,400	RED STITCH ACTORS THEATRE	80,000
EXPERIMENTA MEDIA ARTS	113,400	REGIONAL ARTS VICTORIA	753,785
EXPRESS MEDIA	140,700	ROYAL HISTORICAL SOCIETY OF VICTORIA	84,315
FLYING FRUIT FLY FOUNDATION	106,785	SHEPPARTON ARTS FESTIVAL INC	75,000
FOOTSCRAY COMMUNITY ARTS CENTRE	346,500	SHORT BLACK OPERA	90,000
GALLERY KAIELA INC	75,000	SNUFF PUPPETS	112,455
GERTRUDE CONTEMPORARY	199,500	SONGLINES ABORIGINAL MUSIC CORPORATION	84,000
HEIDE MUSEUM OF MODERN ART	1,404,660	SPEAK PERCUSSION INC	73,500
HOBSONS BAY COMMUNITY ARTS INC	75,000	ST MARTINS YOUTH ARTS CENTRE	224,805
HOTHOUSE THEATRE LTD	180,000	THE BLACK ARM BAND	42,000
ILBIJERRI ABORIGINAL AND TORRES STRAIT ISLANDER THEATRE CO-OPERATIVE LTD	195,000	THE BOITE (VICTORIA) INC	128,100
JEWISH MUSEUM OF AUSTRALIA	73,080	THE SOVEREIGN HILL MUSEUMS ASSOCIATION	253,000
KOORIE HERITAGE TRUST INC	112,455	THE WHEELER CENTRE	1,541,600
LA MAMA INC	225,000	THEATRE NETWORK VICTORIA	75,000
LINDEN NEW ART INC	60,000	THEATRE WORKS	147,000
LIQUID ARCHITECTURE SOUND	60,000	VAPAC INC	60,000
LUCY GUERIN INC	160,000	VICTORIAN OPERA	3,787,574
MCCLELLAND SCULPTURE PARK + GALLERY	115,500	WANGARATTA FESTIVAL OF JAZZ	118,755
MELBOURNE CHAMBER ORCHESTRA	60,000	WANTOK MUSIK	60,000
MELBOURNE FESTIVAL	6,304,206	WEST SPACE INC	84,000
MELBOURNE FRINGE	367,000	WESTERN EDGE YOUTH ARTS	80,000
MELBOURNE INTERNATIONAL COMEDY FESTIVAL	1,715,350	WESTSIDE CIRCUS	60,000
MELBOURNE JAZZ LTD	420,000	WOMEN'S CIRCUS	73,080
MELBOURNE WRITERS FESTIVAL	299,000	WRITERS VICTORIA INC	147,400
MIDSUMMA FESTIVAL	75,000	WURINBEENA LIMITED	70,000
MKA INC	50,000	Total	28,372,926
MULTICULTURAL ARTS VICTORIA INC	336,000	CREATIVE VICTORIA REGIONAL DEVELOPMENT	
MUSEUM OF AUSTRALIAN DEMOCRACY AT EUREKA (M.A.D.E)	42,500	APOLLO BAY ARTS INC	2,500
MUSEUMS AUSTRALIA (VICTORIA) INC	340,665	ARCHIES CREEK COMMUNITY HALL INC	11,550
NATIONAL EXHIBITIONS TOURING SUPPORT (NETS) VICTORIA	207,900	TRUSTEES FOR THE ARCHIES CREEK PUBLIC HALL TRUST	
NEXT WAVE FESTIVAL INC	430,000	ARTS COUNCIL OF MANSFIELD INC	1,695
O L SOCIETY LIMITED	60,000	AUSTRALIAN CENTRE FOR THE MOVING IMAGE	61,712
OUTER URBAN PROJECTS	60,000	BANGARRA DANCE THEATRE	10,000
POLYGLOT THEATRE	210,000	BENA HALL COMMITTEE INC	6,420
PORT FAIRY SPRING MUSIC FESTIVAL	75,000	BIRREGURRA COMMUNITY GROUP INC	11,470
PUBLIC GALLERIES ASSOCIATION OF VICTORIA (PGAV)	60,000	BRUTHEN ARTS AND EVENTS COUNCIL INC	7,292
		CHARLTON ARTS INC	6,900

CHARLTON COMMUNITY THEATRE	7,500
CIRCUS OZ	214,185
CITY OF GREATER GEELONG	14,300
COHUNA PROGRESS ASSOCIATION	14,800
COURT IN THE ACT THEATRE COMPANY INC	14,963
DUNOLLY THEATRE COMPANY INC	1,500
F.INC EAST GIPPSLAND INC	5,200
G.R.A.I.N. INC	12,215
GANNAWARRA SHIRE COUNCIL	25,000
GEELONG CHAMBER MUSIC SOCIETY INC	3,000
GEORGIE MATTINGLEY	10,000
GIPPSLAND ACOUSTIC MUSIC CLUB, INC	2,500
GOLDEN CITY SUPPORT SERVICES INC ON BEHALF OF JOHN WILLIS	20,000
HEYFIELD WAR MEMORIAL HALL C.O.M. INC	3,000
HIT PRODUCTIONS PTY LTD	141,610
INDIGO SHIRE COUNCIL	2,755
KIERAN CARROLL	22,300
LA MAMA INC ON BEHALF OF SANDRA LONG	16,700
LAKE BOLAC EEL FESTIVAL	3,500
LYREBIRD ARTS COUNCIL	3,300
MALLACOOTA ARTS COUNCIL	9,204
MARY SOUNESS	144,000
MELBOURNE CHAMBER ORCHESTRA	79,492
MELBOURNE RECITAL CENTRE (MRC)	39,925
MELBOURNE SYMPHONY ORCHESTRA	190,000
MIRBOO NORTH ARTS INC	5,100
MOIRA ARTS & CULTURE INC	3,510
MOUNT ALEXANDER SHIRE COUNCIL	13,300
NATIONAL EXHIBITIONS TOURING SUPPORT (NETS) VICTORIA	70,000
OPERA AUSTRALIA	132,799
ORCHESTRA VICTORIA	87,000
RED ROCK REGIONAL THEATRE AND GALLERY	14,500
REGIONAL ARTS VICTORIA	462,341
RUFFARTZ	8,060
SNOWY RIVER ARTS NETWORK	8,700
SOUTH GIPPSLAND SHIRE COUNCIL	11,084
TALLAROOK ARTS SOCIETY INC	11,500
THE AUSTRALIAN SHAKESPEARE COMPANY	39,412
THE SOUND DOCTOR PRESENTS INC	12,136
THE VILLAGE FESTIVAL OF NEW PERFORMANCE	43,939

THE WHEELER CENTRE	36,000
TRAFALGAR AMATEUR DRAMA SOCIETY SUB COMMITTEE OF THE TRAFALGAR PUBLIC HALL COMMITTEE	5,334
UPPER KIEWA VALLEY REGIONAL ARTS	1,500
WANGARATTA ARTS COUNCIL INC	3,185
WARRAGUL HERITAGE PRESERVATION ASSOCIATION	4,954
WESTERN EDGE YOUTH ARTS	22,100
WRITERS VICTORIA INC	20,000
YARCK MECHANICS INSTITUTE AND LIBRARY	11,685
YEA ARTS INC	12,140
Total	2,160,767

CREATIVE VICTORIA REGIONAL PARTNERSHIPS

ARARAT PERFORMING ARTS CENTRE	50,000
ARARAT REGIONAL ART GALLERY	90,000
ART GALLERY OF BALLARAT	150,000
BENALLA ART GALLERY	105,000
BENALLA RURAL CITY COUNCIL	19,750
BENDIGO ART GALLERY	150,000
CAPITAL VENUES AND EVENTS	155,000
COLAC OTWAY PERFORMING ARTS & CULTURAL CENTRE	125,000
EAST GIPPSLAND ART GALLERY	58,000
FORGE THEATRE AND ARTS HUB	60,000
GEELONG ART GALLERY INC	168,000
GIPPSLAND ART GALLERY	104,000
HAMILTON ART GALLERY	110,000
HAMILTON PERFORMING ARTS CENTRE	80,000
HER MAJESTY'S BALLARAT	95,000
HORSHAM REGIONAL ART GALLERY	90,000
HORSHAM RURAL CITY COUNCIL	80,000
LATROBE PERFORMING ARTS CENTRE	60,000
LATROBE REGIONAL GALLERY	95,000
LIGHTHOUSE THEATRE, WARRNAMBOOL	125,000
MACEDON RANGES SHIRE COUNCIL	80,000
MILDURA ARTS CENTRE	190,000
PORTLAND ARTS CENTRE	106,000
RIVERLINKS COMPLEX OF PERFORMING ARTS CENTRES	125,000
SHEPPARTON ART MUSEUM	120,000
SWAN HILL PERFORMING ARTS AND CONFERENCE CENTRE	60,000
SWAN HILL REGIONAL ART GALLERY	116,590

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THE CUBE WODONGA	130,000
WANGARATTA ART GALLERY	77,000
WANGARATTA PERFORMING ARTS CENTRE	145,000
WARRNAMBOOL ART GALLERY	100,000
WELLINGTON ENTERTAINMENT CENTRE	95,000
WEST GIPPSLAND ARTS CENTRE	130,000

Total **3,444,340**

CREATIVE VICTORIA STRATEGIC INITIATIVES

ARENA THEATRE COMPANY	459,900
ARTS ACCESS VICTORIA	150,000
ARTS CENTRE MELBOURNE	275,102
ARTS HOUSE	41,418
ARTS LAW CENTRE OF AUSTRALIA	60,000
ASIALINK	107,500
ASIALINK BUSINESS	50,000
AUSTRALASIAN PERFORMING RIGHT ASSOCIATION	20,000
AUSTRALIA COUNCIL	30,000
AUSTRALIAN CENTRE FOR CONTEMPORARY ART	170,000
AUSTRALIAN CENTRE FOR THE MOVING IMAGE	170,000
AUSTRALIAN FASHION COUNCIL LTD	47,000
AUSTRALIAN MUSIC PRIZE	25,000
BANGARRA DANCE THEATRE	15,000
BAYLY GROUP	2,000
BENDIGO ART GALLERY	51,500
BLAKDANCE AUSTRALIA LTD	10,800
BLUE KNOT FOUNDATION	10,000
BRITISH COUNCIL	80,000
CASTLEMAINE ART MUSEUM	25,000
CHAPEL STREET PRECINCT ASSOCIATION INC	38,600
CHUNKY MOVE	25,000
CITY OF GREATER GEELONG	10,000
CITY OF MARIBYRNONG	15,000
CITY OF MELBOURNE	280,000
CONTEMPORARY ARTS PRECINCTS	3,000,000
CONTEMPORARY MUSIC VICTORIA INC	160,000
COPPER DESIGN	2,000
COUNCIL OF TEXTILE AND FASHION	11,800
COURTNEY HOLM	2,000
CRAFT VICTORIA	4,000
CREATIVE GEELONG	50,000

DANCEHOUSE	20,000
DEPARTMENT OF FOREIGN AFFAIRS & TRADE	90,000
DESIGN INSTITUTE OF AUSTRALIA	130,206
DJA DJA WARRUNG CLANS ABORIGINAL CORPORATION	115,000
EMERGING WRITERS' FESTIVAL	6,770
EX INFINITAS	15,000
FINUCANE & SMITH UNLIMITED	10,000
GAME DEVELOPERS' ASSOCIATION OF AUSTRALIA	151,150
GIPPSLAND REGIONAL ARTS - SALE	5,000
GLOBAL TOP ROUND	200,000
GREATER BENDIGO CITY COUNCIL	161,471
GREEN ROOM AWARDS ASSOCIATION INC	5,000
HELLENIC MUSEUM	100,000
ILBIJERRI ABORIGINAL AND TORRES STRAIT ISLANDER THEATRE CO-OPERATIVE LTD	93,000
ISLAND STORY GATHERERS	41,100
JEWISH HOLOCAUST CENTRE	30,000
JOHN WARDLE ARCHITECTS	10,000
JUDDY ROLLER PTY LTD	75,000
KOORIE HERITAGE TRUST INC	93,000
LA MAMA INC	130,000
LOIS HAZEL	2,000
LUCY GUERIN INC	120,000
LYN-AL EVELYN YOUNG	33,000
MALCOLM MCKECHNIE - KNOG PTY LTD	2,000
MALTHOUSE THEATRE	20,000
MELBOURNE ART FAIR	125,000
MELBOURNE FESTIVAL	86,750
MELBOURNE FRINGE	20,000
MELBOURNE JAZZ CO-OPERATIVE	60,000
MELBOURNE PRIZE TRUST	40,000
MELBOURNE SYMPHONY ORCHESTRA	30,000
MELBOURNE WRITERS FESTIVAL	30,000
MIGHTY SERIOUS PTY LTD	2,000
MONASH GALLERY OF ART	75,000
MULTICULTURAL ARTS VICTORIA INC	300,000
MUNICIPAL ASSOCIATION OF VICTORIA	165,000
MUSEUM VICTORIA	737,900
MUSEUMS AUSTRALIA (VICTORIA) INC	90,000
MUSEUMS AUSTRALIA INC	34,000
MUSICA VIVA AUSTRALIA	300,000
NAOMI MILGROM FOUNDATION	494,300

NATIONAL ASSOCIATION FOR THE VISUAL ARTS (NAVA)	8,000
NATIONAL GALLERY OF VICTORIA (NGV)	100,000
OPEN HOUSE MELBOURNE	20,000
ORCHESTRA VICTORIA	479,855
PHILIP BOON CREATIVE	180,000
PUBLIC GALLERIES ASSOCIATION OF VICTORIA (PGAV)	7,000
RAWCUS THEATRE COMPANY INC	30,000
RED STITCH ACTORS THEATRE	30,000
REGIONAL ARTS VICTORIA	665,000
RENEW AUSTRALIA	60,000
ROYAL SOUTH STREET SOCIETY	100,000
SPEAK PERCUSSION INC	25,000
STATE LIBRARY OF VICTORIA (SLV)	277,500
STEAPHAN PATON	1,300
THE DAX CENTRE	16,000
THE SOCIAL STUDIO INC	30,000
THE WHEELER CENTRE	721,500
THEATRE NETWORK VICTORIA	172,000
UNITING PRAHRAN	125,000
VAPAC INC	40,000
VICTORIAN HEALTH PROMOTION FOUNDATION (VICHEALTH)	100,000
VICTORIAN OPERA	122,490
VIRGINIA DOWSER	120,000
WALL TO WALL INTERNATIONAL FESTIVAL INC	60,000
WALYA SWIMWEAR	2,000
WANTOK MUSIK	20,000
WESTSIDE CIRCUS	20,000
YARRIAMBIAK SHIRE COUNCIL	100,000
Total	13,279,912

CREATORS FUND

ALTERFACT	29,750
ANNA SPARGO-RYAN	25,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF EMMA VALENTE	40,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF JOHN HARVEY	22,630
AUSPICIOUS ARTS PROJECTS ON BEHALF OF MICHELLE HEAVEN	35,700
AUSPICIOUS ARTS PROJECTS ON BEHALF OF MOIRA FINUCANE	38,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF TRISTAN MEECHAM	37,900
CAKE INDUSTRIES	30,000
DAVID CHISHOLM	50,000
FAYEN DEVIE	49,680
INSITE ARTS INTERNATIONAL PTY LTD ON BEHALF OF ANTONY HAMILTON	20,000
LOGAN MUCHA	33,060
MARTIN FRIEDEL	20,000
MELANIE JOOSTEN	29,145
NICK BARKLA	36,800
ROBOT CIRCUS PTY LTD	49,752
SIBLING ARCHITECTURE	35,000
SOPHIA BROUS	32,500
SUSIE DEE	30,000
TIFFANY PARBS	24,700

Total 669,617

DAIRY MOVING FORWARD

DAIRY AUSTRALIA LTD	100,000
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Total 100,000

DEFENCE AND INDUSTRY STUDY COURSE

DRAEGER SAFETY PACIFIC PTY LTD	4,250
NO BOLT OPERATIONS PTY LTD	4,250
RUAG AUSTRALIA PTY LTD	4,250
WE-DO-IT PTY LTD	4,250

Total 17,000

DEFENCE SCIENCE INSTITUTE SUPPORT PROGRAM

UNIVERSITY OF MELBOURNE	205,000
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Total 205,000

DEVELOPING STRONGER REGIONS PROGRAM

BALLARAT CITY COUNCIL	235,000
NORTH EAST VICTORIA TOURISM BOARD INC	25,000
SHIRE OF TOWONG	44,738

Total	304,738
ECONOMIC INFRASTRUCTURE PROGRAM	
ARARAT RURAL CITY COUNCIL	2,400,000
AUSNET GAS SERVICES PTY LTD	4,712,400
AUSTRALIAN GAS NETWORKS (VIC) PTY LTD	1,927,000
ENWAVE VICTORIAN NETWORKS PTY LTD	12,750,000
GIPPSLAND PORTS COMMITTEE OF MANAGEMENT INC	4,400,000
GOULBURN VALLEY REGION WATER CORPORATION	500,000
GRAMPIANS WIMMERA MALLEE WATER CORPORATION	762,500
MILDURA RURAL CITY COUNCIL	3,000,000
WARRNAMBOOL CITY COUNCIL	1,450,000
Total	31,901,900
ETHICAL CLOTHING AUSTRALIA	
HOMEWORKER CODE COMMITTEE INC	1,000,000
Total	1,000,000
FIN TECH HUB OPERATORS	
YBF PTY LTD	1,125,000
Total	1,125,000
FOOD AND FIBRE SECTOR ACCELERATOR PROGRAM	
SPROUTX PTY LTD	300,000
Total	300,000
FOOD INNOVATION CENTRE	
MONASH UNIVERSITY	750,000
Total	750,000
FOOD SOURCE VICTORIA	
AGROPRAISALS PTY LTD	1,350
APPLE AND PEAR AUSTRALIA LIMITED	12,500
AUSTRALIAN LIVESTOCK SALEYARDS ASSOCIATION INC	5,000
BALLARAT REGIONAL TOURISM INC	20,000
BIRCHIP CROPPING GROUP INC	20,000
CAMPBELLS WINES PTY LTD	15,200
D JACKA & M A JACKA	2,840
DAIRY CROPPING AUSTRALIA PTY LTD	11,000
DENFOOD PTY LTD	14,000
DESTINATION GIPPSLAND LTD	16,000
DOMINIC SAM PRIMARANO	650
DRIED FRUITS AUSTRALIA INC	30,000
EAST GIPPSLAND FOOD CLUSTER INC	27,000
FLAVORITE MARKETING PTY LTD	25,000

FRENCHMANS ESTATE PTY LTD	4,000
FRESH CHEESE CO (AUST) PTY LTD	3,500
G21 AGRIBUSINESS FORUM INC	50,335
GEEELONG DYEING PTY LTD	9,100
GENETICS AUSTRALIA CO-OPERATIVE LTD	25,000
KILTER PTY LTD	125,000
LAKES ENTRANCE FISHERMEN LIMITED	6,670
MACEDON RANGES VIGNERONS ASSOCIATION INC	20,000
MANSFIELD SHIRE COUNCIL	5,000
MT ALEXANDER FRUIT GARDENS	9,082
MURRAY RIVER REGION TOURISM LIMITED	95,000
NILLUMBIK TOURISM ASSOCIATION INC	16,000
NORTH EAST VICTORIA TOURISM BOARD INC	40,000
PYRENEES GRAPE GROWERS AND WINEMAKERS ASSOCIATION INC	36,000
ROSSI GONZALEZ, ENRIQUE GREGORIO	6,900
RUBICON SYSTEMS AUSTRALIA PTY LTD	5,000
S A JONAS & T E JONAS	4,400
SJDC PRODUCE PTY LTD	1,044
SUTTON GRANGE ORGANIC FARM PTY LTD	5,000
THE WINEMAKERS OF RUTHERGLEN INC	40,000
VALLEY SEEDS PROPRIETARY LIMITED	6,890
WARRNAMBOOL CITY COUNCIL	30,000
WILLIAM ANGLISS INSTITUTE OF TAFE	70,000
WINES OF GIPPSLAND INC	16,000
WINES OF THE KING VALLEY INC	40,000
WINTERSUN EXPORTS PTY LTD	3,000
YARRA VALLEY WINE GROWERS ASSOCIATION INC	20,000
Total	893,461

FUTURE INDUSTRIES FUND

A G COOMBS ADVISORY PTY LTD	100,000
ALBINS PERFORMANCE TRANSMISSIONS PTY LTD	60,000
AUSTRALIAN EATWELL PTY LTD	165,000
BARON FORGE CONTRACTORS PTY LTD	200,000
BARRA STEEL (VIC) PTY LTD	170,000
BIOINNOVATION LABS, LLC ("BIOLABS")	250,000
BRAVO PRINT AND DESIGN PTY LTD	82,479
C E BARTLETT PROPRIETARY LIMITED	5,000
CHARLES SANDFORD WOODTURNING & JOINERY PTY LTD	20,000
COFFEY SERVICES AUSTRALIA PTY LTD	50,000
CRUSADER HOSE PTY LIMITED	90,000
DEAKIN UNIVERSITY	50,000
DENIM 108 PTY LTD	5,000
DORSAVI LTD	157,500
ECOENERGY VENTURES PTY LTD	10,000
EL CIELO FOODS PTY LTD	37,638
ENVIRO-SIP AUSTRALASIA PTY LTD	60,000
FERNDALE CONFECTIONERY PTY LTD	250,000
G W KEWDER ENGINEERING PTY LTD	135,000
GEKKO SYSTEMS PTY LTD	450,000
GEORGE LOVITT (MANUFACTURING) PROPRIETARY LIMITED	96,788
GMIC LIMITED	130,000
G-TECH COMMUNICATION SERVICES PTY LTD	5,800
GUALA CLOSURES AUSTRALIA HOLDINGS PTY LTD	10,000
HYDRIX SERVICES PTY LTD	135,000
KEEPCUP PTY LTD	50,650
LANGFORD FAMILY HOLDINGS PTY LTD	134,031
LARSEN ENGINEERING PTY LTD	130,000
LONTOS FABRICATIONS PTY LTD	60,000
MARLEEF PTY LTD	50,000
MATON PROPRIETARY LIMITED	60,000
MEDICAL DEVELOPMENTS INTERNATIONAL LIMITED	18,250
MELBOURNE S NORTHERN ECONOMIC WEDGE INC	200,000
MEMKO PTY LTD	5,802
MICKIES BIKKIES PTY LTD	135,000
MODENA ENGINEERING AUSTRALIA PTY LTD	10,000
MONASH UNIVERSITY	2,750,000

NEZKOT PTY LIMITED	47,725
NISSAN CASTING AUSTRALIA PTY LTD	225,000
NORTON GATES PTY LTD	75,000
NORWOOD INDUSTRIES PTY LIMITED	10,000
PASSION FOR PASTA PTY LTD	50,000
PHARMACEUTICAL PACKAGING PROFESSIONALS PTY LTD	61,012
PLANET INNOVATION PTY LTD	60,000
RADIO FREQUENCY SYSTEMS PTY LIMITED	59,600
RECYCLED PLASTIC PIPE MANUFACTURERS PTY LTD	25,000
ROCKBANK (AUST) PTY LTD	79,931
RONSON GEARS PROPRIETARY LIMITED	62,500
SECURE DOCUMENT DESTRUCTION PTY LTD	24,467
STARTUP AUSTRALIA PTY LTD	65,000
SUNBATHER PTY LTD	197,411
SWISSE WELLNESS PTY LTD	80,000
THE ACTUATOR OPERATIONS LTD	400,000
THE AUSTRALIAN INDUSTRY GROUP	900,000
THE CHARLES EVANS GROOM FAMILY TRUST	150,000
THE PRODUCT MAKERS (AUSTRALIA) PTY LIMITED	37,422
THIRTEENTH ACOL PTY LTD	34,250
TRACKSFORMATIONS PTY LTD	7,739
ULTRA MIX (AUST) PTY LTD	140,000
UNIVERSITY OF MELBOURNE	1,750,000
VOSSLOH COGIFER AUSTRALIA PTY LTD	125,000
WATSON ENGINEERING & SALES PTY LTD	188,100
WILLIAM A MCNEIL & CO PTY LIMITED	100,000
WILSON TRANSFORMER COMPANY PROPRIETARY LIMITED	100,000
ZERO DISCHARGE PTY LTD	10,000
Total	11,394,095

GEELONG ADVANCEMENT FUND

CITY OF GREATER GEELONG	1,500,000
Total	1,500,000

GEOTECHNICAL AND HYDRO-GEOLOGICAL RESEARCH AND DEVELOPMENT

FEDERATION UNIVERSITY AUSTRALIA	770,000
Total	770,000

GOULBURN VALLEY INDUSTRY AND INFRASTRUCTURE FUND

BOOSEY FRUIT PTY LTD	36,000
CASALARE PTY LTD	12,000

04 APPENDICES

TATURA ABATTOIRS PTY LTD	50,000	HOT SUBLIMATION PTY LTD	7,500
W RYAN ABATTOIRS PTY LTD	350,000	IMAGE DIRECT PTY LTD	7,500
Total	448,000	ININC PTY LTD	7,500
GROW YOUR BUSINESS			
ADVANCED DESIGN INNOVATIONS PTY LTD	11,500	J & J LEADOUX PROPRIETARY LIMITED	7,500
ADX ELECTRICAL PTY LTD	7,500	J N & R ENGINEERING PTY LIMITED	11,500
AG TECHNOLOGY PTY LTD	11,500	JUST WOOD AUSTRALIA PTY LTD	4,000
ALL FARM GATES PTY LTD	11,500	KEEN TO CLEAN GROUP PTY LTD	11,500
ARTEFACT INDUSTRIES PTY LTD	9,000	LATROBE CITY COUNCIL	15,000
ASSOCIATED YACHT BUILDERS PTY LTD	11,250	LEGION TRIAL PTY LTD	4,000
ATKAR PTY LTD & OTHERS	4,000	LJ PTY LTD	7,200
B R SELLARS & D J SELLARS & D R SELLARS & D S SELLARS & P R SELLARS	7,500	LODDON MALLEE WASTE AND RESOURCE RECOVERY GROUP	7,500
BAW BAW SHIRE COUNCIL	13,500	LONGFORD FOLESHILL PTY LTD	4,970
BBS FLOORING PRODUCTS PTY LTD	7,500	LV SHADE SAILS & CANVAS PTY LTD	11,500
BLACK GEOTECHNICAL PTY LTD	7,500	M & C F SILVERSTEIN	7,500
BRIDGEWATER COMPOST PTY LTD	7,500	MAP PTY LTD	11,500
BRIMBANK CITY COUNCIL	12,000	MAROONDAH CITY COUNCIL	10,500
BRONZEWORKS PTY LTD	7,500	MCKENZIE TAYLOR & BLOOMFIELD PTY LTD	11,500
BULLA MUSHROOMS PTY LTD	7,500	MEGABOLT AUSTRALIA PTY LTD	7,500
CAF CONSULTING SERVICES PTY LTD	4,800	MELBOURNE S NORTHERN ECONOMIC WEDGE INC	15,000
CHEFFIELDS PTY LTD	6,750	MISHA COLLECTION PTY LTD	11,500
CLOUD 9 AERIAL PHOTOGRAPHY PTY LTD	7,500	NOVATECH SOLUTIONS PTY LTD	7,500
COMPLETE DISPLAY EQUIPMENT PTY LTD	11,500	O BRIEN BOILER SERVICES PTY LTD	7,500
COMPLIANCE EXPERTS	7,500	OLGA BERG DESIGN PTY LTD	7,500
CROWN PROPERTY SERVICES PTY LTD	3,675	OSBORNE AUTOMOTIVE REPAIRS PTY LTD	7,500
DAYLESFORD AND HEPBURN MINERAL SPRINGS CO PTY LTD	7,500	PACKAGING LINQS PTY LTD	11,500
DELECCA S PTY LTD	7,500	PERCO AUSTRALIA PTY LTD	7,200
DROUIN MACHINING & MAINTENANCE PTY LTD	4,000	PINNACLE FRESH PTY LTD	11,500
EAST GIPPSLAND SHIRE COUNCIL	12,000	PIXEL TECHNOLOGIES PTY LTD	4,000
EMPOWER WEALTH ADVISORY PTY LTD	8,500	PRIVATE LABEL PTY LTD	4,000
FC & MJ DONOHUE FAMILY TRUST & THE ALBERT DONOHUE FAMILY TRUST	7,500	RAPID CLICK PTY LTD	7,500
FLOWERDALE SPROUT FARM PTY LTD	11,500	RESTART PTY LTD	4,370
GIPPSLAND SOLAR PTY LTD	7,500	REVELATION CONSULTING PTY LTD	7,200
GRAPE CO FARMS PTY LTD	8,575	SLIMMERLIFE AUSTRALIA PTY LTD	11,438
GRATEFUL HARVEST PTY LTD	5,000	SMARTECH DOOR SYSTEMS PTY LTD	7,500
GULMEN DIGITAL MACHINERY & SUPPLIES PTY LTD	4,000	SWANBUILD PTY LTD	7,500
HEALISTON CABINETS PTY LTD	11,500	THE BLACK TRUFFLE FOOD CONCEPTS PTY LTD	11,500
HI-CLASS COMPOSITES PTY LTD	7,500	THE DOC SHOP PTY LTD	7,500
HOBSONS BAY CITY COUNCIL	10,500	TIMBER REVIVAL PTY LTD	7,500
		UNCLE CHARLIES PTY LTD	7,500
		VET-AG PATHOGEN CONTROL PTY LTD	7,843
		WASHINGTON IRVING PTY LTD	11,500
		WHEELIE BIN CLEANING MAN PTY LTD	7,500

WHITEHORSE CITY COUNCIL	12,000
WHITEMAN ENTERPRISES PTY LTD	11,500
WINE IN A GLASS PTY LTD	7,500
WISEWORKING PTY LTD	7,500
XCHEQUE PTY LTD	6,750
ZERO ONE PTY LTD	3,750
Total	697,271

HAMER SCHOLARSHIP

AARTI DESAI	10,500
AMANDA FOO	3,000
ANDREW GARRATT	15,000
ANGUS COVERDALE	10,000
ANIELLE LEUNG WING CHUNG	10,000
ARDAN JOHNSTON	10,000
BRYCE JAMES NAPIER STEWARD	10,500
CANDICE WEI LING TAN	10,000
CHRISTOPHER SPICER	10,000
DANIEL DRENTIN	4,500
DANIEL WEBB	4,500
DAVINA ELIZABETH JOHN	10,000
EDWARD STEPHENS	10,000
EMILE CLARE	10,500
EUNJU YU	15,000
GRACE EILEEN DUNGEY	3,000
HANA CRISP	4,500
JANE SAFARIAN	15,000
JASON HON CHUN LAI	10,000
JESSE GIBNEY GLASS	10,000
JESSICA LEE	4,500
JOSHUA WATSON	15,000
KATRINA HO	15,000
KON ALEXIOU	10,000
LIAM FLAHERTY	10,000
LIAM FRITH	10,500
LUKE ORTISI	15,000
MASON LITTLEJOHN	7,000
MELATI PUTRI WOODS	3,000
PEI-YA TSAI	10,500
POH JUAN TAN	10,000
RICHARD SEBOLD	4,500
SAMIRA WAKHLU	7,000
SEAN BROWN	4,500
SEJUN KIM	15,000

SOO JUNG LEE	15,000
TANIA ZHENG	15,000
WAHYU SRI SUPRAPTI	15,000
WILLIAM PITSAS	10,000
XAVIER EKKEKEL	15,000
XUE CHEN QIN	10,000
Total	407,500

HONG KONG BUSINESS OF DESIGN WEEK

CAROLE WHITING	2,000
CHARLWOOD DESIGN	2,000
COBALT DESIGN PTY LTD	2,000
COOMBES WHITECHURCH DESIGN	2,000
ISM OBJECTS PTY LTD	2,000
JAMES HARPER	2,000
R-CO BRAND	2,000
ROSS GARDAM PTY LTD	2,000
SIBLING ARCHITECTURE	2,000
TACTICAGEAR	2,000
Total	20,000

HORTICULTURE INNOVATION FUND

AD AND VR HENRY	15,000
AGRIBUSINESS YARRA VALLEY INC FORMERLY CENTRE FOR AGRICULTURE & BUSINESS YARRA VALLEY INC	16,500
AGROPRAISALS PTY LTD	33,600
AUSTRALIAN PROCESSING TOMATO RESEARCH COUNCIL INC	7,000
CANNED FRUITS INDUSTRY COUNCIL OF AUSTRALIA LIMITED	10,000
COBRAM & DISTRICT FRUITGROWERS ASSOCIATION INC	25,780
INSENSE PTY LTD	14,730
INTEGRITY FRUIT PTY LTD	25,000
PB CRC LTD	47,448
VICTORIAN CERTIFIED SEED POTATO AUTHORITY INC	9,700
Total	204,758

INNOVATION AND TECHNOLOGIES PROJECT TRUST

LIFE JOURNEY INTERNATIONAL PTY LTD	100,000
UNIVERSITY OF OXFORD	1,327,500
Total	1,427,500

INNOVATION SEED FUND

UNIVERSITY OF MELBOURNE	72,010
Total	72,010

INTERNATIONAL PARTNERSHIP FUND

UNIVERSITY OF MELBOURNE	425,000
Total	425,000

INTERNATIONAL STUDENT EXPERIENCE

DEAKIN UNIVERSITY	5,000
LA TROBE UNIVERSITY	10,000
Total	15,000

INTERNATIONAL STUDENT WELFARE PROGRAM

ASSOCIATION OF SOUTHEAST ASIAN NATIONS (ASEAN) YOUTH ORGANIZATION OF AUSTRALIA (AYO AUSTRALIA) INC	8,350
AUSTRALIAN FEDERATION OF INTERNATIONAL STUDENTS INC	21,687
CENTRAL QUEENSLAND UNIVERSITY	3,000
CENTRE FOR HOLISTIC HEALTH INC	45,000
COMMUNITY HUBS AUSTRALIA	56,334
COUNCIL OF INTERNATIONAL STUDENTS AUSTRALIA	16,000
CRIME STOPPERS VICTORIA LIMITED	40,000
DISCOVER ENGLISH PTY LTD	2,566
EASTERN INNOVATION BUSINESS CENTRE LTD	9,303
GORDON INSTITUTE OF TAFE	6,000
INDONESIAN FILM FESTIVAL INC	5,000
INNER MELBOURNE COMMUNITY LEGAL INC	45,000
ISANA INTERNATIONAL EDUCATION ASSOCIATION INC	5,000
JOB WATCH INC	118,000
LODDON CAMPASPE MULTICULTURAL SERVICES INC	12,463
MALAYSIAN STUDENTS COUNCIL OF AUSTRALIA	12,450
MELBOURNE CITY COUNCIL (CITY OF MELBOURNE)	87,000
MELBOURNE POLYTECHNIC	8,500
SINGAPOREANS OF VICTORIA	8,000
TOURISM GREATER GEELONG AND THE BELLARINE INC	5,000
UMSU INC	1,000
UNITED VOICE	4,350
UNIVERSITY OF MELBOURNE GRADUATE STUDENT ASSOCIATION INC	5,000
VICTORIA CHINESE STUDENT ASSOCIATION INC	3,000
VICTORIA LEGAL AID	100,000
VICTORIAN ASSOCIATION OF CHINESE PHD STUDENTS AND YOUNG SCHOLARS	5,000

VICTORIAN CRICKET ASSOCIATION	40,000
Total	673,003

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FINTECH AUSTRALIA LIMITED	200,000
Total	200,000

INVESTING IN MANUFACTURING TECHNOLOGY

ACCURATE PROFILE ROLL FORMING PTY LTD	45,000
CLASS PLASTICS (AUST) PTY LTD	5,000
D V R ENGINEERING PTY LTD	5,000
EXFOLIATORS (AUST) PTY LTD	5,000
HERITAGE FINE CHOCOLATES (AUST) PTY LTD	5,000
HOLGATE BREWHOUSE PTY LTD	5,000
JAX WAX PTY LTD	16,250
POLYEM PTY LTD	5,000
SWC MANAGEMENT PTY LTD	5,000
TATURA ABATTOIRS PTY LTD	144,430
TIC (MATTRESS RECYCLING) PTY LTD	5,000
WASTECH ENGINEERING PTY LTD	5,000
Total	250,680

JOBS VICTORIA

ACCESS AUSTRALIA GROUP LIMITED	234,764
AFL SPORTS READY LIMITED	57,221
AUSTRALIAN MULTICULTURAL COMMUNITY SERVICES INC	209,250
BROTHERHOOD OF ST LAURENCE	1,063,374
CHOICE CAREER SERVICES PTY LTD	214,251
CITY OF GREATER GEELONG	75,500
CVGT AUSTRALIA LIMITED	1,197,950
EAST GIPPSLAND FOOD CLUSTER INC	260,220
EDGE WORKFORCE PTY LTD	1,364,248
FGM CONSULTANTS PTY LTD	402,686
FITTED FOR WORK LIMITED	57,500
GIPPSLAND GROUP TRAINING LIMITED	215,625
GIVE WHERE YOU LIVE INC	65,443
HOLMESGLEN INSTITUTE	20,036
INTERNATIONAL SPECIALISED SKILLS INSTITUTE	157,500
JESUIT SOCIAL SERVICES LIMITED	1,238,050
JEWISH CARE (VICTORIA) INC	120,615
KARINGAL INC	110,859
MCAULEY COMMUNITY SERVICES FOR WOMEN	29,352

MELBOURNE S NORTHERN ECONOMIC WEDGE INC	282,880
MILDURA RURAL CITY COUNCIL	535,718
NATIONAL DISABILITY SERVICES LIMITED	87,500
ORYGEN	181,465
PEOPLEPLUS ENTERPRISES PTY LTD	283,200
RAW RECRUITMENT PTY LTD	648,500
RECLINK AUSTRALIA	103,998
RUMBALARA FOOTBALL NETBALL CLUB INC	277,344
SKILLINVEST LIMITED	430,338
SOCIAL TRADERS LTD	300,000
SOCIAL VENTURES AUSTRALIA LIMITED	90,573
SPECIALISTERNE CENTRE AUSTRALIA LIMITED	70,000
TASKFORCE COMMUNITY AGENCY INC	4,563
THE AUSTRALIAN RETAILERS ASSOCIATION	190,000
THE AUSTRALIAN TABLE GRAPE ASSOCIATION	170,155
THE BRIDGE INC	551,106
THE MASTER BUILDERS ASSOCIATION OF VICTORIA	80,000
THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF VICTORIA INC	101,483
VICSEG NEW FUTURES	669,700
WESTGATE COMMUNITY INITIATIVES GROUP INC	2,198,917
WESTVIC STAFFING SOLUTIONS INC	319,500
WHITELION YOUTH AGENCY LTD	346,378
WINGATE AVENUE COMMUNITY CENTRE INC	136,750
WODONGA INSTITUTE OF TAFE	21,293
WORKWAYS AUSTRALIA LIMITED	454,250
WORN GUNDIDJ ABORIGINAL CO-OPERATIVE LTD	183,600
Total	15,813,656

LATROBE VALLEY ECONOMIC FACILITATION FUND

EAST GIPPSLAND FOOD CLUSTER INCORPORATED	19,000
UNIVERSITY OF MELBOURNE	100,000
Total	119,000

LATROBE VALLEY GROWTH AND INNOVATION PROGRAM

DEPARTMENT OF EDUCATION AND TRAINING	50,000
FEDERATION UNIVERSITY AUSTRALIA	1,300,000
Total	1,350,000

LATROBE VALLEY INDUSTRY AND INFRASTRUCTURE FUND

ALYSIUM GARDENS PTY LTD	120,000
DROUIN WEST TIMBER & TRUSS PTY LTD	150,000

LATROBE CITY COUNCIL	1,447,325
Total	1,717,325

LATROBE VALLEY SUPPLY CHAIN TRANSITION PROGRAM

AERIUM PTY LTD	555,500
CROWE HORWATH (AUST) PTY LTD	131,831
EXCELLERATE AUSTRALIA LTD	82,500
GHD PTY LTD	27,500
ION GROUP PTY LTD	476,000
K P M G	10,915
NEM AUSTRALASIA PTY LTD	109,500
SOLUTIONS UNIT TRUST	71,000
SCOPUS CONSULTING PTY LTD	32,000
Total	1,496,746

LATROBE VALLEY WORKER TRANSITION PROGRAM

GIPPSLAND EMPLOYMENT SKILLS TRAINING INC	164,112
GIPPSLAND TRADES & LABOUR COUNCIL INC	70,000
WORKWAYS AUSTRALIA LIMITED	255,700
Total	489,812

LAUNCHVIC ESTABLISHMENT AND OPERATION

LAUNCHVIC LIMITED	18,893,333
Total	18,893,333

LIVING REGIONS LIVING SUBURBS

BEYOND THE BELL GREAT SOUTH COAST LTD	60,000
CAMPASPE SHIRE COUNCIL	45,000
COHUNA NEIGHBOURHOOD HOUSE INC	15,000
IINET LIMITED	54,999
INDIGO SHIRE COUNCIL	45,000
MACEDON RANGES SHIRE COUNCIL	65,000
REGIONAL AUSTRALIA INSTITUTE LTD	200,000
SOUTHERN GRAMPPIANS SHIRE COUNCIL	250,000
VISIT VICTORIA LIMITED	200,000
WANGARATTA RURAL CITY COUNCIL	10,000
WELLINGTON SHIRE COUNCIL	50,000
WODONGA CITY COUNCIL	90,000
Total	1,084,999

LOCAL GOVERNMENT INFRASTRUCTURE PROGRAM

WELLINGTON SHIRE COUNCIL	10,000
Total	10,000

LOCAL INDUSTRY FUND FOR TRANSITION

A N COOKE MANUFACTURING COMPANY PROPRIETARY LIMITED	47,846
A TOUCH OF GLASS SHOWERSCREENS AND ROBES PTY LTD	767,857
ACE WIRE WORKS (VIC) PTY LTD	210,000
ALBA CHEESE MANUFACTURING PTY LTD	90,000
AQUAWORKS PTY LTD	437,500
AUSTRALASIAN FRESH PTY LTD	196,450
AUSTRALIAN DAIRY GOODS PTY LTD	202,000
AUSTRALIAN LAMB (COLAC) PTY LTD	200,000
AUSTRALIAN ORGANIC HONEY COMPANY PTY LIMITED	100,000
BACKWELL IXL PTY LTD	150,000
BALL AUSTRALIA PTY LTD	87,500
BEV PLASTICS PTY LTD	37,500
COMPOSITE MATERIALS ENGINEERING PTY LTD	83,000
D ORSOGNA BROS PTY LTD	1,000,000
DISEB FOOD GROUP PTY LTD	280,000
ET OPERATIONS PTY LTD	100,000
EUROFINS ENVIRONMENT TESTING AUSTRALIA PTY LTD	700,000
FLAT GLASS INDUSTRIES PTY LTD	1,800,000

FLAVORJEN PTY LTD	201,250
GEELONG CONFECTIONERY PTY LTD	70,000
GM MOTORSPORT PTY LTD	41,000
HARGO ENGINEERING PTY LTD	24,000
J B CARAVANS PTY LTD	440,309
JAZE NOMINEES PTY LTD	700,000
JOB SITE RECYCLERS PTY LTD	175,000
KOMIPHARM INTERNATIONAL AUSTRALIA PTY LTD	1,050,000
MARSHALL LETHLEAN INDUSTRIES PTY LTD	823,907
MELBOURNE ROTOMOULD PTY LTD	1,260,000
PARTHENON MARBLE PTY LTD	217,535
PREMOSO PTY LTD	750,000
PRYDES CONFECTIONARY HOLDINGS PTY LTD	187,845
R A BELL & CO PTY LTD	732,375
ROUTLEYS (VIC) PTY LTD	93,750
SHINY EMBROIDERY PTY LTD	112,500
SUNFRESH (VICTORIA) PTY LTD	455,625
TANNING ESSENTIALS PTY LTD	135,000
TASKMASTER HARDWARE AUSTRALIA PTY LTD	96,000
TFI GROUP PTY LTD	175,000
THE CONFECTIONERY HOUSE PTY LTD	66,770
TOP CAT INSTALLATIONS PTY LTD	337,500
UNIPOD PTY LTD	1,050,000
YARRA VALLEY GOURMET FOODS PTY LTD	77,000
Total	15,762,019

LOCAL ROADS TO MARKET PROGRAM 2017

ALPINE SHIRE	10,000
ARARAT RURAL CITY COUNCIL	855,000
BAW BAW SHIRE COUNCIL	523,935
BULOKE SHIRE COUNCIL	275,400
CAMPASPE SHIRE COUNCIL	13,500
CARDINIA SHIRE COUNCIL	1,500
CENTRAL GOLDFIELDS SHIRE COUNCIL	240,000
CORANGAMITE SHIRE COUNCIL	254,000
EAST GIPPSLAND SHIRE COUNCIL	32,000
GLENELG SHIRE COUNCIL	150,000
GOLDEN PLAINS SHIRE COUNCIL	1,040,000
HORSHAM RURAL CITY COUNCIL	207,600
LODDON SHIRE COUNCIL	426,666
MACEDON RANGES SHIRE COUNCIL	24,000

MILDURA RURAL CITY COUNCIL	60,000
MOORABOOL SHIRE COUNCIL	385,000
NORTHERN GRAMPAINS SHIRE COUNCIL	816,000
PYRENEES SHIRE COUNCIL	232,400
SHIRE OF MOYNE	777,000
SHIRE OF STRATHBOGIE	450,000
SOUTH GIPPSLAND SHIRE COUNCIL	120,000
SURF COAST SHIRE	606,600
SWAN HILL RURAL CITY COUNCIL	355,600
WEST WIMMERA SHIRE COUNCIL	250,000
YARRIAMBIA SHIRE COUNCIL	51,226
Total	8,157,427

LOW EMISSION TECHNOLOGIES

CO2CRC LIMITED	630,000
HYDROGEN ENGINEERING AUSTRALIA	2,500,000
Total	3,130,000

MAJOR PERFORMING ARTS ORGANISATIONS

CIRCUS OZ	149,851
MALTHOUSE THEATRE	1,199,714
MELBOURNE SYMPHONY ORCHESTRA	2,406,112
MELBOURNE THEATRE COMPANY	485,575
OPERA AUSTRALIA	1,001,263
ORCHESTRA VICTORIA	1,368,561
THE AUSTRALIAN BALLET	652,383
Total	7,263,459

MANAGING FRUIT FLY PROGRAM

AGRIBUSINESS YARRA VALLEY INC FORMERLY CENTRE FOR AGRICULTURE & BUSINESS YARRA VALLEY INC	308,589
BENDIGO REGIONAL FOOD ALLIANCE	3,944
BOX HILL INSTITUTE	69,383
BULOKE SHIRE COUNCIL	3,136
CAMPASPE SHIRE COUNCIL	4,000
CHARLTON FORUM INC	4,000
GANNAWARRA SHIRE COUNCIL	3,760
GREATER BENDIGO CITY COUNCIL	4,000
GREATER SHEPPARTON CITY COUNCIL	4,000
GREATER SUNRAYSIA PEST FREE AREA INDUSTRY DEVELOPMENT COMMITTEE	715,252
LANDCARE VICTORIA INC	13,688
LOCKINGTON LANDCARE GROUP	2,320
MITCHELL SHIRE COUNCIL	3,768
MOIRA SHIRE COUNCIL	835,615

SEYMOUR AGRICULTURAL AND PASTORAL SOCIETY INC	4,000
SWAN HILL RURAL CITY COUNCIL	3,880
SWAN HILL SUMMER FRUITS DEVELOPMENT ASSOCIATION INC	3,840
THE LIONS CLUB OF TOOLAMBA INC	1,600
WANGARATTA FARMERS MARKET	4,000
WYCHEPROOF COMMUNITY RESOURCE CENTRE INC	4,000
YARRA RANGES SHIRE COUNCIL	80,000
Total	2,076,775

MANUFACTURING PRODUCTIVITY NETWORKS

AUSTRALIAN SPORTS TECHNOLOGIES NETWORK LTD	170,000
GMIC LIMITED	50,000
SUSTAINABILITY VENTURES PTY LTD	80,000
Total	300,000

MARYSVILLE HOTEL AND CONFERENCE CENTRE DEVELOPMENT

MARYSVILLE HOTEL AND CONFERENCE CENTRE PTY LIMITED	500,000
Total	500,000

MEDTECH EXPORT READY FOR NORTH AMERICA PROGRAM

BIOMELBOURNE NETWORK INC	40,000
Total	40,000

MELBOURNE MERCER GLOBAL PENSION INDEX

MONASH UNIVERSITY	245,000
Total	245,000

MELBOURNE RETAIL AND HOSPITALITY STRATEGY

MELBOURNE CITY COUNCIL (CITY OF MELBOURNE)	15,000
Total	15,000

MURRAY-DARLING BASIN REGIONAL ECONOMIC DIVERSIFICATION PROGRAM (VIC)	
CAMPASPE SHIRE COUNCIL	300,000
ENWAVE VICTORIAN NETWORKS PTY LTD	3,500,000
MURRAY DAIRY LIMITED	387,907
SWAN HILL RURAL CITY COUNCIL	800,000
Total	4,987,907

MUSIC WORKS

24 MOONS	16,600
3 BAGS FULL PTY LTD	1,900
ABBOTSFORD CONVENT FOUNDATION	37,500
ALEX LAHEY	25,000
ALEXANDER BIGGS	3,784
ALI BARTER	20,900
ALITHIA	12,000
AMYL AND THE SNIFFERS	24,615
ANGIE MCMAHON	11,000
ANNABELLE KINGSTON	10,000
ASSOCIATION OF ARTISTS MANAGERS (AAM)	45,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF MICHAEL HARBUS-JAMES	11,400
AUSTRALASIAN PERFORMING RIGHT ASSOCIATION	257,749
AUSTRALIAN INDEPENDENT RECORD LABELS ASSOCIATION	67,000
BAD APPLES MUSIC PTY LTD	2,500
BAKEHOUSE STUDIOS	7,500
BARJAS PTYLTD T/A BAR OPEN	10,160
BASE BACKPACKERS	3,400
BEATRICE LEWIS	5,000
BEDROOM SUCK RECORDS	20,000
BEECHWORTH MUSIC FESTIVAL	1,804
BEN FINOCCHIARO	8,360
BIANCA GANNON	1,500
BIDDY CONNOR	18,900
BRAILLE FACE	6,500
BRIAN EASTEAL (BRIAN EL DORADO AND THE TUESDAY PEOPLE)	3,000
BRIE JORGENSEN	3,500
C W STONEKING	15,000
CACTUS STUDIO	5,280
CALLUM BARTER	14,543
CANNONBALL	10,390
CHERRY BAR	25,000
CIRCUS BAR	3,480

CITY CALM DOWN	15,000
CITY OF GREATER GEELONG	15,000
CITY OF MARIBYRNONG	10,000
CONTEMPORARY MUSIC VICTORIA	405,000
CONTEMPORARY MUSIC VICTORIA INC	275,000
COOKIN' ON 3 BURNERS	7,000
COURTNEY CLARKE	5,000
D.D DUMBO	12,000
DANIEL LINDSAY	5,000
DEADMAN PTY LTD TRADING AS THE NIGHT HERON	3,240
DING DONG LOUNGE	7,950
DIVIDE AND DISSOLVE	10,000
EAST BRUNSWICK ALL GIRLS CHOIR	12,440
ECCA VANDAL	15,000
EILISH GILLIGAN	3,500
EL PERRO PRODUCTIONS	19,792
ELIZABETH MITCHELL	5,000
ELLA STILES	5,500
ELLA THOMPSON	10,000
ELWOOD FOOD AND WINE BAR PTY LTD	4,800
EUGENE UGHETTI	12,750
EVELYN HOTEL	4,300
FACE THE MUSIC CONFERENCE INC	98,000
FAMOUS FOUR PTY LTD	3,555
FOREIGN NATIONAL	7,000
FOUR TONE MUSIC	2,000
FREYA JOSEPHINE HOLLICK	13,000
GAYTIMES FESTIVAL	16,000
GEORGE IAN HEWITT	5,000
GIAN SLATER	6,000
GIRLS ROCK MELBOURNE	22,500
GOOD MANNERS MUSIC	16,000
GRAMPIANS MUSIC FESTIVAL	13,000
GRAVEMIND	9,200
HARLOTT	10,000
HARRISON STORM	5,000
HOT TOPIC	5,000
HTRK	15,000
HUGH NATHANIEL RABINOVICI	8,694
HUNTLY	11,000
HYSTERICAL RECORDS	8,591
INFINITE CITIES PTY LTD	21,050

IV LEAGUE	8,500	MELBOURNE MUSIC BUS	22,500
JADE MCINALLY	21,350	MICHAEL GUY BLACKMAN	4,000
JAMES RUSHFORD	1,900	MICHAEL HAVIR	4,000
JANELLE JOHNSTONE	17,450	MICHAEL KATZ	10,000
JASEN SCOTT	9,000	MIJO BISCAN	11,000
JEN CLOHER	15,500	MONKEY MARC	20,000
JENNY M. THOMAS	9,300	MULTICULTURAL ARTS VICTORIA INC ON BEHALF OF SOLOMON SISAY	7,000
JESS CORNELIUS	4,500	MULTICULTURAL ARTS VICTORIA INC ON BEHALF OF THANDOLWETHU SIKWILA	13,200
JESS FAIRFAX	16,500	MUSIKTRAFIK PTY LTD	3,000
JESSE LUBITZ	10,000	MY DISCO	12,516
JESSICA ADAMS	2,214	NAKED BODIES	6,250
JESSICA RIBEIRO	3,000	NATTALI RIZE	15,000
JESSIE LLOYD	33,000	NEIL MORRIS	13,000
JKSO PTY LTD	4,800	NIGHT CAT HOLDINGS P/L	3,795
JOHN FLANAGAN	10,000	NINA BUCHANAN	8,000
JOHN MCALL	10,000	NITE FLEIT	10,000
JSAL PTY LTD	4,800	NORTHCOTE SOCIAL CLUB	12,000
JUSTIN MARSHALL	20,000	OH PEP!	15,970
KARL SCULLIN	7,650	OPEN STUDIO C/O TANIA BOSAK	25,000
KATHERINE	12,086	ORCHA	12,500
KELLY DAY	10,000	OSCAR PONCELL	15,801
KISHORE RYAN	1,404	PETE KEEN	4,815
LABOUR IN VAIN HOTEL	4,700	PHRJ PTY LTD	4,800
LAMINE SONKO	15,000	PROGRESSIVE BROADCASTING SERVICE COOPERATIVE LIMITED	6,000
LAURA IMBRUGLIA	12,000	RAZ MUSIC	10,000
LAURA JEAN	23,000	ROLLING BLACKOUTS COASTAL FEVER	12,500
LEAR HODGKINS	11,000	RVG	30,650
LISA SALVO	6,000	SAMANTHA TUTIC	5,000
LIZ STRINGER	12,000	SARA RETALLICK	2,965
LOOP 23 PTY LTD	5,244	SCHOOL DAMAGE	9,897
LOOSE TOOTH	11,400	SEAN LABROOY ANALOGUE ATTIC	7,000
LOWTIDE	10,000	SEVENTH TIPPLE PTY LTD T/A THE TOTE HOTEL	12,646
LUCIE RIBUSH FOR TANITY PTY LTD TRADING AS REVOLVER UPSTAIRS	4,400	SEVENTH TIPPLE PTY/LTD T/A THE TOTE HOTEL	3,800
LUCY OGRADY	2,000	SHAUNA BOYLE	7,700
LYDIA FAIRHALL	10,000	SIMON CHARLES	8,768
MAGIC JOHNSON PTY LTD	5,400	SMALL ISLAND BIG SONG	30,187
MANDY CONNELL	1,040	SOPHIA BROUS	10,000
MARK LANG	13,700	SOPHIE KLEIN	11,000
MARK MONNONE	9,185	STEPHEN MCLENNAN	5,993
MARRMA ROM TWO WORLDS FOUNDATION	15,000	STONEFIELD	8,600
MATHEW JAMES BARKER	7,377		
MELBOURNE ELECTRONIC SOUND STUDIO LTD	30,000		

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SURABAYA JOHNNIES	2,525
SWIM TEAM	9,627
TAGO MAGO	2,000
TEK TEK ENSEMBLE	6,500
THE BRIDGE HOTEL	4,500
THE BRUNSWICK HOTEL	6,600
THE EMERSON	25,000
THE JAZZLAB	3,800
THE LOVELY DAYS	9,049
THE PUSH INC	443,150
THE STABLES ESTABLISHMENT PTY LTD	6,525
THE TESKEY BROTHERS	40,000
THE THORNBURY THEATRE	25,000
THE TRUMPET BAR	4,000
THE WORKERS CLUB GEELONG	7,500
TIM STONE	25,000
TWO PEOPLE	10,000
TWO STEPS ON THE WATER	7,905
VELMO PTY LTD	2,089
WILLIAM OCONNELL	2,820
YARRA CITY COUNCIL	40,000
YOUNG WOMENS MUSIC INC	10,000
ZEN ARCADE	25,000
ZULYA KAMALOVA	8,000
Total	3,473,970

NATIONAL BIOSECURITY PROGRAMS

ANIMAL HEALTH AUSTRALIA	637,489
PLANT HEALTH AUSTRALIA LIMITED	166,924
Total	804,413

NATIONAL BIOSECURITY RESPONSES

CSIRO	17,920
DEPARTMENT OF AGRICULTURE AND FISHERIES (QLD)	4,832,040
DEPARTMENT OF AGRICULTURE AND WATER RESOURCES - AUSTRALIA	353,000
DEPARTMENT OF PRIMARY INDUSTRIES AND REGIONS (SA)	12,912
DEPARTMENT OF PRIMARY INDUSTRY AND RESOURCES (NT)	30,887
Total	5,246,759

OFFICE OF THE LEAD SCIENTIST PARTNERSHIP

AUSTRALIAN SCIENCE MEDIA CENTRE	30,000
Total	30,000

PAX RISING

ALADAR APPONYI	750
ANDREW BROPHY	750
ATOMIZER GAMES	750
BIT DRAGON	750
COGNITIVE FORGE	750
CULTURAL INFUSION	750
DARK SHADOW STUDIO	750
DEVORDIE STUDIOS	750
DIME STUDIOS PTY LTD	750
GEEIZ PTY LTD	750
GOATI ENTERTAINMENT	750
GROWL INTERACTIVE PTY LTD	750
HARMONIOUS GAMES PTY LTD	750
INN BETWEEN WORLDS PTY LTD	750
NOT DEAD DESIGN	750
ONERAT GAMES	750
PANDA ARCADE PTY LTD	750
PAPER HOUSE PTY LTD	1,500
PIXEL ENGINEERS	750
POWERHOOF PTY LTD	750
ROBOT CIRCUS PTY LTD	750
SAMURAI PUNK PTY LTD	1,500
SPREE ENTERTAINMENT PTY LTD	750
SUN-STUDIOS	750
TEAM FANCLUB	750
THE VOXEL AGENTS	1,500
TOYBOX GAMES STUDIOS	750
TWICE DIFFERENT	750
ULTIMERSE	1,500
VOLNAISKRA	750
WRECKED ANGLE STUDIOS	750
ZAMFIR DUMITRU	750
Total	27,000

PLAN FOR STRONGER INDUSTRIES

INDUSTRY CAPABILITY NETWORK (VICTORIA) LIMITED	2,700,000
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Total **2,700,000**

PREMIER'S JOBS AND INVESTMENT FUND

VICTORIAN PORTS CORPORATION (MELBOURNE)	1,212,764
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Total **1,212,764**

PROVISION OF FODDER FOR THE 2018 BARWON SOUTH WEST BUSHFIRES

VICTORIAN FARMERS FEDERATION	200,000
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Total **200,000**

PUTTING ANIMAL WELFARE FIRST

THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (VICTORIA)	2,000,000
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Total **2,000,000**

PUTTING LOCALS FIRST PROGRAM

BALLARAT CITY COUNCIL	26,000
BASS COAST SHIRE COUNCIL	7,591
BAW BAW SHIRE COUNCIL	1,000
BENALLA RURAL CITY COUNCIL	30,000
BOISDALE AND DISTRICT PROGRESS ASSOCIATION	4,232
CAMPASPE SHIRE COUNCIL	34,000
COLAC OTWAY SHIRE	315,000
EAST GIPPSLAND SHIRE COUNCIL	5,000
GOLDFIELDS LOCAL LEARNING AND EMPLOYMENT NETWORK	42,500
GREATER BENDIGO CITY COUNCIL	370,000
HEPBURN SHIRE COUNCIL	35,000
HORSHAM RURAL CITY COUNCIL	50,000
KINGLAKE RANGES BUSINESS NETWORK INC	1,000
KOALLAH FARM PTY LTD	20,000
LODDON SHIRE COUNCIL	112,000
LONGWARRY & DISTRICT LIONS CLUB INC	5,000
MACEDON RANGES SHIRE COUNCIL	30,000
MILDURA RURAL CITY COUNCIL	255,240
MITCHELL SHIRE COUNCIL	15,000
MOUNT ELEPHANT COMMUNITY MANAGEMENT	7,207
THE MOUNTAIN CATTLEMENS ASSOCIATION OF VICTORIA INC	16,400
TINAMBA PUBLIC HALL INC	10,000
WARRNAMBOOL CITY COUNCIL	25,000

Total **1,417,170**

R&I COST SHARING CONTRIBUTION

DEPARTMENT OF INDUSTRY (NSW GOVERNMENT)	12,500
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Total **12,500**

RAIL CORRIDOR PROJECTS

VICTORIAN RAIL TRACK TRADING AS VICTRACK	200,000
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Total **200,000**

REGIONAL CENTRE FOR CULTURE

AMIE SEXTON	3,589
ANDREW BLEBY AND ASSOCIATES PTY LTD ON BEHALF OF REBECCA RUSSELL	180,000
ANGLICAN PARISH OF SPRINGMOUNT	5,000
ANN FERGUSON	14,650
ARAPILES COMMUNITY THEATRE	260,000
ARNOLD STREET GALLERY	11,450
AUSPICIOUS ARTS PROJECTS ON BEHALF OF CHRISTY FLAWS	20,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF DAN MITCHELL	30,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF ELIZA-JANE GILCHRIST	28,830
AUSPICIOUS ARTS PROJECTS ON BEHALF OF JO PORTER	1,988,000
BENDIGO SYMPHONY ORCHESTRA	11,600
BIKE BENDIGO INC	7,750
CASTLEMAINE CLAY CO-OPERATIVE	3,500
DUNOLLY HISTORIC PRECINCT	3,000
DUNOLLY THEATRE COMPANY INC	2,000
GOLDEN CITY SUPPORT SERVICES INC ON BEHALF OF JOHN WILLIS	30,000
GREATER BENDIGO CITY COUNCIL	9,000
JANICE MULLER	28,002
JODI NEWCOMBE TRADING AS CARBON ARTS	6,950
KATE MCINNES	15,435
KATRINA DOUGLAS	13,600
KIRSTEN MCKAY	8,607
LISA DONOFRIO	13,408
LOT 19 ARTSPACE	21,350
MALDON NEIGHBOURHOOD CENTRE	14,100
MARYBOROUGH MIDLANDS HISTORICAL SOCIETY	9,606
MINISTRY OF FUN	29,310
NATASHA ANDERSON	9,000
PUNCTUM	30,000

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RACHAEL WENONA GUY	18,000
ROBERT BRASSINGTON	15,000
STAR COMMUNITY CINEMA ASSOCIATION	20,600
TARA GILBEE	4,275
THE VILLAGE FESTIVAL OF NEW PERFORMANCE	23,000
TRENTHAM NEIGHBOURHOOD CENTRE	10,796
WORDS IN WINTER	29,999
XTREMEINC YOUTH PROJECTS	15,820
Total	2,945,227

REGIONAL CONNECTIVITY PROGRAM

OPTUS MOBILE PTY LIMITED	352,642
TELSTRA CORPORATION LIMITED	14,839,968
VICTORIAN RAIL TRACK TRADING AS VICTRACK	13,188,000
Total	28,380,610

REGIONAL DEVELOPMENT AUSTRALIA - REGIONAL

BENDIGO COMMUNITY HEALTH SERVICES LTD	15,000
CAMPASPE SHIRE COUNCIL	16,000
CITY OF GREATER GEELONG	25,000
COMMITTEE FOR GREATER SHEPPARTON	19,000
COMMITTEE FOR PORTLAND INC	5,000
GHD PTY LTD	4,500
GIPPSDAIRY BOARD INC	5,000
INDIGO SHIRE COUNCIL	5,000
MACEDON RANGES SHIRE COUNCIL	1,000
NORTH EAST VICTORIA TOURISM BOARD INC	55,750
SWAN HILL RURAL CITY COUNCIL	6,250
Total	157,500

REGIONAL DEVELOPMENT AUSTRALIA - METROPOLITAN

DERRIMUT PRIMARY SCHOOL	38,200
LEADWEST LTD	12,500
MELBOURNE'S NORTHERN ECONOMIC WEDGE INC	135,000
PVCH LTD	25,000
Total	210,700

REGIONAL DEVELOPMENT VICTORIA

SPECIAL PURPOSE PROJECTS

GLENELG SHIRE COUNCIL	1,507,100
MARYSVILLE TRIANGLE BUSINESS AND TOURISM INC	40,000
MURRINDINDI SHIRE COUNCIL	67,500
ROYAL GEELONG YACHT CLUB	250,000

RUNWAY GEELONG LIMITED	1,000,000
SOUTHERN GRAMPIANS SHIRE COUNCIL	1,584,000
Total	4,448,600

REGIONAL INFRASTRUCTURE FUND

BALLARAT CITY COUNCIL	12,976,000
BASS COAST SHIRE COUNCIL	550,000
BAW BAW SHIRE COUNCIL	1,500,000
CITY OF GREATER GEELONG	1,500,000
DEPARTMENT OF ENVIRONMENT LAND WATER AND PLANNING	1,990,000
GREATER SHEPPARTON CITY COUNCIL	1,000,000
HORSHAM RURAL CITY COUNCIL	756,000
MILDURA RURAL CITY COUNCIL	1,261,820
MITCHELL SHIRE COUNCIL	750,000
PARKS VICTORIA	7,000,000
ROYAL GEELONG YACHT CLUB	250,000
THE SOVEREIGN HILL MUSEUMS ASSOCIATION	4,300,000
VICTORIAN RAIL TRACK TRADING AS VICTRACK	4,500,000
WARRNAMBOOL CITY COUNCIL	2,500,000
Total	40,833,820

REGIONAL JOBS FUND

A LOUDER & N R PANTER	8,000
A T RICHARDSON WINES PTY LTD	4,000
A W AND F M DAWKINS	16,000
ALPINE VALLEYS VIGNERONS INC	16,000
ANTON THERKILDSEN	15,000
AVBC HOLDINGS PTY LTD	16,000
B P JEAN & J A JEAN	16,750
BALGOWNIE BENDIGO PTY LTD	20,000
BEECHWORTH VIGNERONS ASSOCIATION INC	1,916
BERTLEA ENTERPRISES PTY LTD	25,000
BLUE PYRENEES ESTATE PTY LTD	8,000
BULLER WINES PTY LTD	8,000
CAMPBELLS WINES PTY LTD	5,000
CHALMERS WINES AUSTRALIA PTY LTD	15,000
DAL ZOTTO WINES PTY LTD	9,000
DARLING ESTATE WINES PTY LTD	2,000
DEAKIN UNIVERSITY	1,000,000
DOMAINE ASMARA PTY LTD	4,000
ETERNITY RUTHERGLEN PTY LTD	10,000
FOREST LODGE RACING PTY LTD	60,000

FOWLES WINE PTY LTD	16,000
FRESH PRODUCE GROUP OF AUSTRALIA PTY LIMITED	50,000
G A & D A CREMASCO	20,000
G L BOWERS & R L WOOD	16,000
GARY TRIST	4,000
GEELONG WINEGROWERS ASSOCIATION INC	20,000
GIVE WHERE YOU LIVE INC	400,000
GOUGH, SARAH JANE	8,000
GRAMPIANS ESTATE WINE COMPANY PTY LTD	10,000
GRAMPIANS TOURISM BOARD INC	6,000
GRAMPIANS WINEMAKERS ASSOC INC	2,250
GRANITE HILLS WINES PTY LTD	6,220
GREAT SOUTHERN TOURING ROUTE INC	5,869
H M STEVENSON & K J STEVENSON	7,000
HEATHCOTE CELLAR DOOR ALLIANCE	1,000
HEATHCOTE WINEGROWERS ASSOCIATION INC	5,000
HG VINTNERS PTY LTD	20,000
INDIGO WINE COMPANY LIMITED	18,000
J V ORCHARDS PTY LTD	25,000
JOHN TREGAMBE & CHANMALI WIMALARATNA	20,000
LATROBE COMMUNITY HEALTH SERVICE LIMITED	720,000
LETHBRIDGE WINES PTY LTD	24,073
LJ PTY LTD	5,000
M & B CHAMBERS	16,000
M G FREUDENSTEIN & B LEWIS & R J MCNAMARA	5,000
MITCHELL HARRIS PTY LTD	2,236
MOUNT LANGI GHIRAN PTY LTD	1,975
NORTH EAST VICTORIA TOURISM BOARD INC	12,500
P A COMISEL & D A HOLLOW	3,500
P L DAHLENBURG & L F SCHULZ	15,000
PASQUALE AND ROSA BUTERA	16,000
PASSING CLOUDS PTY LTD	20,000
PD RUSSELL & JS BOUCHER	2,500
PIZZINI WINES PTY LTD	16,000
PYRENEES GRAPE GROWERS AND WINEMAKERS ASSOCIATION INC	14,500
R E JOHN FAMILY TRUST	7,600
SAM MIRANDA OF KING VALLEY PTY LTD	16,000
SCION ENTERPRISE PTY LTD	4,000
SCOTT ALAN WILLIAMS	20,000

SERENGALE VINEYARD	13,500
SHANE & MICHELLE MEAD	5,000
SMK AGRICULTURE & MACHINERY PTY LTD	8,000
SUMMERFIELD WINES PTY LTD	16,000
THE COFIELD WINERY FAMILY TRUST	10,000
THE MINISTRY OF CHOCOLATE PTY LTD	12,500
VICTORIAN ALPS WINE COMPANY PTY LTD	9,886
VICTORIAN WINE INDUSTRY ASSOCIATION INC	5,000
VICTORIAN WINES SHOW INC	15,000
WANGARATTA TURF CLUB INC	300,000
WARRABILLA WINES PTY LTD	4,000
WILIMEE	6,400
WINE IN A GLASS PTY LTD	4,000
WINES OF GIPPSLAND INC	12,500
YERINGBERG PTY LTD	4,000

Total **3,267,675**

REGIONAL PARTNERSHIPS

BALLARAT COMMUNITY HEALTH	112,500
BEYOND THE BELL GREAT SOUTH COAST LTD	300,000
DEPARTMENT OF ENVIRONMENT, LAND WATER AND PLANNING	625,000
DESTINATION GIPPSLAND	360,000
WIMMERA DEVELOPMENT ASSOCIATION INC	375,000

Total **1,772,500**

REGIONAL SKILLS FUND

AUSTRALIAN FEDERATION OF DISABILITY ORGANISATIONS (AFDO) LTD	500,000
BAROSSA LOWER NORTH FUTURES INC	100,000
BAW BAW LATROBE LOCAL LEARNING AND EMPLOYMENT NETWORK INC	47,250
BERRY STREET VICTORIA INC	285,000
CAMIER PTY LTD	6,900
GORDON INSTITUTE OF TAFE	370,400
LEADERSHIP GREAT SOUTH COAST INC	75,000
MURRAY MALLEE LOCAL LEARNING AND EMPLOYMENT NETWORK INC	90,000
NORTH EAST LOCAL LEARNING AND EMPLOYMENT NETWORK	750,000
WARRNAMBOOL CITY COUNCIL	120,000
WODONGA INSTITUTE OF TAFE	40,000

Total **2,384,550**

REGIONAL TOURISM INFRASTRUCTURE FUND

ALPINE SHIRE	40,000
BALLARAT WILDLIFE & REPTILE TRUST	162,000

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BOROUGH OF QUEENSCLIFFE	100,000
BULOKE SHIRE COUNCIL	200,000
CASTLEMAINE ART MUSEUM LIMITED	40,000
CRESWICK WOOLLEN MILLS PROPRIETARY LIMITED	200,000
DARYL PELCHEN ARCHITECTS PTY LTD	80,000
HEPBURN SHIRE COUNCIL	400,000
HOLGATE GROUP PTY LTD	890,000
NORTH EAST VICTORIA TOURISM BOARD INC	120,000
PARKS VICTORIA	108,629
ROCDON DEVELOPMENT PTY LTD	330,000
SHIRE OF STRATHBOGIE	15,000
WALHALLA GOLDFIELDS RAILWAY INC	175,000
WINTON WETLANDS COMMITTEE OF MANAGEMENT INC	540,000
Total	3,400,629

RURAL DEVELOPMENT

ALPINE SHIRE	400,000
ARARAT RURAL CITY COUNCIL	51,671
BENALLA RURAL CITY COUNCIL	100,000
BOROUGH OF QUEENSCLIFFE	110,000
CAMPASPE SHIRE COUNCIL	120,800
CASTLEMAINE & MALDON RAILWAY PRESERVATION SOCIETY	35,000
CASTLEMAINE STATE FESTIVAL LTD	4,200
CENTRAL GOLDFIELDS SHIRE COUNCIL	73,334
CORANGAMITE SHIRE COUNCIL	40,000
GANNAWARRA SHIRE COUNCIL	100,000
GOLDEN PLAINS SHIRE COUNCIL	350,000
HEPBURN SHIRE COUNCIL	210,000
INDIGO SHIRE COUNCIL	80,000
LODDON SHIRE COUNCIL	90,000
MACEDON RANGES SHIRE COUNCIL	660,000
MOORABOOL SHIRE COUNCIL	30,000
MOUNT BULLER AND MOUNT STIRLING RESORT MANAGEMENT BOARD	40,000
NORTHERN GRAMPAINS SHIRE COUNCIL	77,500
PYRENEES SHIRE COUNCIL	182,000
SHIRE OF STRATHBOGIE	150,000
SHIRE OF TOWONG	130,000
SOUTH GIPPSLAND SHIRE COUNCIL	200,000
SURF COAST SHIRE	10,000
SWAN HILL RURAL CITY COUNCIL	281,400
WELLINGTON SHIRE COUNCIL	145,000

WEST WIMMERA SHIRE COUNCIL	195,000
WORN GUNDIDJ ABORIGINAL CO-OPERATIVE LTD	70,000
YARRIAMBIAK SHIRE COUNCIL	10,000
Total	3,945,905

SEARCH AND RESCUE

AUSTRALIAN VOLUNTEER COAST GUARD ASSOCIATION INC (FLOTILLAS VICTORIA)	378,133
COAST WATCH RADIO AND MARINE RESCUE SQUAD	10,679
PORT FAIRY MARINE RESCUE SERVICE INC	1,378
TORQUAY MARINE RESCUE SERVICE INC	4,075
V M R MORNINGTON VOLUNTEER MARINE RESCUE INC	1,811
VICTORIA STATE EMERGENCY SERVICE	5,887
Total	401,963

SHEEP ELECTRONIC IDENTIFICATION

A G DEAN & K F DEAN	2,836
A H BEAR AND SONS	1,278
A J ARBUCKLE & T M ARBUCKLE	954
A J CAITHNESS & N CAITHNESS	2,839
A L & K M PICKTHALL	895
A P SAFSTROM & S J SAFSTROM	2,582
A R KOMEN & V A KOMEN	2,773
A W AND K E BOTHE	859
AAM INVESTMENT GROUP PTY LTD	349,219
AARON BROWN	2,025
AARON JOHN MALSEED	818
ADVANCE LIVESTOCK SERVICES	1,875
AG BUROW & AW BUROW & RJ SCHWARZ	2,659
AGLIVE PTY LTD	13,600
AH & DG DONOVAN	2,875
AHLENMOOR PTY LTD	1,223
ALAN JOSEPH HARRIS	907
ALEIS PTY LTD	198,812
ALFORD FARM	621
ALISON MARLENE HOWGATE	1,932
AMANDA MAY JOANNA WILKIN	3,000
AMBUSCADE DEVELOPMENT CORPORATION PTY LIMITED	2,223
AML AGRICULTURE PTY LTD	3,000
ANDREW EDGAR AS TRUSTEE FOR THE KNOCKFIN TRUST	2,682

ANDREW LANG FAMILY SETTLEMENT & CHRISTOPHER LANG FAMILY SETTLEMENT & P H & H M LANG ESTATES - A S LANG FAMILY SETTLED TRUST FUND	3,000
ANDREW STUART CAIN	2,125
ANNSTOOT DORPER	3,300
AUSTRALIAN LIVESTOCK SALEYARDS ASSOCIATION INC	53,554
AUSTRALIAN SHEEP BREEDERS ASSOCIATION INC	4,500
AVAGO PASTORAL CO PTY LTD	954
AVOROON PTY LTD	800
B E & W L COXON PTY LTD	2,475
B F & I MORTLOCK NOMINEES PTY LTD	895
B J & J M MILLS	2,908
B J KINGHORN & D M KINGHORN & W B KINGHORN	3,000
B J PETERSEN & K L PETERSEN	857
B R HALES & T A HALES	621
BALLARK FARMING PTY LTD	2,843
BARBER PASTORAL PTY LTD	3,000
BARCLEE AGRICULTURAL PTY LTD	2,993
BARWIDGEE PASTORAL PTY LTD	3,000
BATANDA PASTORAL COMPANY	909
BEN NEVIS FARMS	3,000
BENALLA RURAL CITY COUNCIL	8,198
BENTILL PTY LTD	3,000
BG AND RS O'HALLORAN	1,059
BICKLEIGH HILLBURN PTY LTD	3,000
BILL WYNDHAM & COMPANY PTY LTD	2,718
BILPAH PTY LTD	890
BJ & KL RABONE	3,000
BL & DR HORTON	1,177
BLUE ROCK ROMSEY	2,036
BONNIE VIEW AG PTY LTD	2,823
BOONERAH PTY LTD	2,281
BRETTON ESTATE PTY LTD	3,000
BRIAN LEWIS HAMER	1,972
BRUCE A & SALLY A MCCAHOON	811
BRUNTON FARMING PTY LTD	678
BT AND CL ROUGHHEAD	3,000
BT COATES & SONS	1,050
BULOKE SHIRE COUNCIL	16,000
BURGESS RURAL PTY LTD	3,000
BURN BRAE TRADING PTY LTD	2,953

C A MCKENZIE & T M MCKENZIE	1,880
C A MOLLOY & D F MOLLOY	3,000
C B MCDONALD & D J MCDONALD	907
C G HALL & J K HALL & K I HALL	2,334
C M QUINN & P A QUINN	3,000
C M RAABE & W M RAABE	2,250
C R BOYD & D E BOYD	897
CAMERON MCDONALD	2,309
CAMPBELL, CRAIG JEFFERY	1,733
CAMPERDOWN PASTORAL & AGRICULTURAL SOCIETY INC	1,750
CASEY, THOMAS EDWARD	3,000
CASHMORE PARK	2,056
CEDAR CREEK COMPANY PTY LTD	98,000
CHARLES STEWART & COMPANY PTY LTD	3,000
CHARLES STEWART NASH MCVILLY PTY LTD	1,600
CHATSWORTH HOUSE FARM PTY LTD	1,659
CHRISTOPHER ALAN & LEE ANNE HEWITT	1,477
CLARKE ERNEST & FAYE	1,619
CLIFTON ROBERTS TRUST	892
CLUNES AND DISTRICT AGRICULTURAL SOCIETY INC	1,909
CLYONA FAMILY TRUST	893
COLIN G & LEANNE F SCHLITZ	930
COLLINS MICHAEL G R AND SUSAN E	840
COUNTRYWIDE PET FOODS PTY LTD	10,000
CROFTON PARK DEVELOPMENTS PTY LTD	3,000
CROXTON EAST PTY LTD	3,000
D & J RENTSCH	3,000
D & L PASTORAL	889
D & L SPENCE PTY LTD	3,000
D A TESKERA & K M TESKERA	600
D H CAMERON & L J CAMERON	3,609
D J CULLEN & R J CULLEN	3,000
D J ROWNEY & N C ROWNEY	1,852
D J THOMAS & J A THOMAS	2,650
D M SPRATLING & I R SPRATLING	3,000
D MACDONALD & J MACDONALD	2,933
D R ERHARDT & K J ERHARDT & K J ERHARDT & M F ERHARDT	3,000
D S BROOK & H J BROOK	848
D S ERWIN & S L ERWIN	3,000
DANDENONG AGRICULTURAL & PASTORAL SOCIETY INC	1,536

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DARGEELING ESTATE	941	GLENFIDDICH PTY LTD	2,238
DAVID LOUIS HANSEN	1,125	GLENORE POLL DORSET STUD	2,804
DAVID ROSS COATES	3,000	GOONWINNOW PTY LTD	932
DEAN A & CHARMANE BENNETT	2,405	GOSLING FARMS PTY LTD	523
DG & EC & RE & RL MCGAUCHIE	3,000	GRAEME ALEXANDER PHILLIPS	3,000
DKK PTY LTD	2,455	GREATER BENDIGO CITY COUNCIL	602,624
DOWNEY & CO TRUST	3,000	GREATER SHEPPARTON CITY COUNCIL	5,500
DRISCOLL MCILLREE & DICKINSON PTY LTD	25,650	GREENWOOD LIVESTOCK PTY LTD	4,010
DRYSDALE JRA & HJ	3,000	GREGORY JOHN MAYBERY	2,425
DUNDEE SWANWATER PTY LTD	927	GREGORY WILLIAM DEAN	2,198
E M LINKE & M E LINKE	803	GUIM PTY LTD	3,000
EAGLES REACH	2,722	GULLINE FARMS PTY LTD	950
EAST GIPPSLAND SHIRE COUNCIL	19,000	H F RICHARDSON LIVESTOCK PTY LTD	1,909
ELDERS RURAL SERVICES AUSTRALIA LIMITED	41,827	HAMILTON LAND TRUST	3,000
ELIZABETH CREEK STATION	3,000	HAMILTON PASTORAL & AGRICULTURAL SOCIETY INC	1,591
ELMDON WINGEEL PTY LTD	1,063	HAMISH ELLIS	2,500
ELMORE AND DISTRICT MACHINERY	2,418	HARRY NICHOLAS MOYLE	3,000
FIELD DAYS INC		HAVELOCK AG SERVICES PTY LTD	3,000
ENGLEFIELD PASTORAL COMPANY PTY LTD	1,400	HEARTSVILLE PARTNERSHIP	2,718
F P NEVINS & CO PTY LTD	1,850	HEATHERLIE PASTORAL COMPANY PTY LTD	2,386
FIG TREE LUCERNE PTY LTD	2,584	HILL AG FARMS PTY LTD	2,541
FIRGROVE PASTORAL	1,178	HINDMARSH SHIRE COUNCIL	18,749
G A & L A GELLERT	925	HODDER PASTORAL CO PTY LTD	1,010
G B LEHMANN & T S I LEHMANN	189	HORSHAM AGRICULTURAL SOCIETY INC	1,086
G D & A J LINKE	3,000	HORSHAM RURAL CITY COUNCIL	31,250
G F POLKINGHORNE & H M POLKINGHORNE	1,000	I C MIDDLETON & L M MIDDLETON	2,977
G J ADDLEM & K J ADDLEM	315	I C READ	2,525
G L CROUCH & K M CROUCH & M R CROUCH & R J CROUCH	3,000	I E BALL & J D BALL	2,118
G L MADDERN & S M MADDERN	1,000	IAN B & JULIE L PLUMRIDGE	1,323
G L PRICHARD NOMINEES PTY LTD	2,818	IG & RE MANSBRIDGE T/AS POMPAPIEL PASTORAL CO	3,000
G R & J L DAVIES	2,922	INTEGRATED FARM MANAGEMENT	3,000
G R WAKE & M A WAKE	682	INTEGRATED TECHNOLOGY PARTNERS (SERVICES) PTY LTD	210,504
G S DAVIS & K S DAVIS & M DAVIS	1,008	IR & ME LAWRENCE	1,568
GA & DA FARQUHARSON	875	J A AND P M COUTTS	3,000
GARRY ROBERT NORTON	763	J A CHALLIS & J T CHALLIS	3,341
GERARD CORNELIS GABRIAL KOMEN	2,727	J A ELLIS & J S ELLIS & L J ELLIS & S N ELLIS	1,096
GERARD W & BELINDA J RYAN	2,818	J A PITCHER & M J PITCHER	848
GIPPSLAMB	918	J AND L CORRY PTY LTD	875
GIRVAN LEA PTY LTD	900	J B & J B RUSSELL	1,875
GJ & DA TURNBULL 'BLACK GATE'	1,341	J C & C G MARRIOTT	3,000
GLENEDEN PARTNERSHIP	954		
GLENELG SHIRE COUNCIL	10,500		

J E REICHENBACH & L C REICHENBACH & L REICHENBACH	3,000	LAGUNA BAY (BANONGILL) AGRICULTURAL PTY LTD	817
J F HENTY ANDERSON & T M HENTY-ANDERSON	2,798	LANDMARK OPERATIONS LIMITED	39,250
J I JOHNSON & R H JOHNSON	2,865	LARMOUR, WILLIAM ALEXANDER	3,000
J M ELLIS & CO PTY LTD	3,950	LC AND SE MARRIOTT	1,220
J M SLUGGETT & R F SLUGGETT	950	LEROY MAC DESIGNS	1,730
J T HEARD & R E HEARD	864	LINWOOD GRANGE ENTERPRISES	3,000
JACK CONTROL PTY LTD	966	LISA VIRGONA	3,045
JAMES GERARD CRAMERI	3,000	LIVESTOCK EXCHANGE PTY LTD	165,000
JENNY A REPPER AS TRUSTEE FOR LONSDALE PASTORAL TRUST	954	LOCHINVER FARM	3,000
JG & GJ FRIDAY & CO PTY LIMITED	3,000	LS AND JA MIRTSCHIN	2,213
JH & KL GRIEMINK	1,220	LT & MB FRAME PTY LTD	309
JINTOWN PTY LTD	2,288	LYNDOCH PARK PTY LTD	860
JOHN A & ELIZABETH A CRAIG	2,627	M A & R J LEEMING	2,250
JOHN EDWARD MAYES	2,524	M C SARGENT & S J SARGENT	363
JP & RE TOOHEY	860	M J BUNCLE & P H BUNCLE	1,013
JR CARMICHAEL & SONS (BUFFALO)	3,000	M L BROWN & R A BROWN	2,717
K D & G FAGG PTY LTD	2,902	M M HAWKINS BRIPPICK	3,000
K E MADDEN & V M MADDEN	2,195	M P J NOMINEES PTY LTD	1,625
K E PLUSH & S J PLUSH	2,864	M W AND G CLEELAND	1,864
K M & H M RIDEOUT	2,249	MACEDON RANGES SHIRE COUNCIL	13,261
K W STARK & M STARK	2,852	MAJOR COURT PTY LTD	857
K WARNER & S J WARNER	1,249	MALCOLM BRANSON	611
K4 ENTERPRISES PTY LTD	2,357	MARTIN JOHN BORGER	1,509
KALLAROO PARTNERSHIP	1,452	MCCLELLAND AGRICULTURAL PTY LTD	2,655
KARALTA PARK	893	MCDONALD FAMILY TRUST	863
KD & N ALLEN	795	MCKENRY PASTORAL CO	3,000
KEATLEY LIVESTOCK PTY LTD	920	MCMASTER, KENNETH STANLEY	2,141
KEEYUGA PASTORAL CO	2,240	MCRAE OAKS PTY LTD	1,500
KELSEDALE PTY LTD	2,654	MEREWEATHER ESTATE	1,341
KF NB & DJ BOSCHEN	3,000	MERRIMAN S CREEK PTY LTD	906
KNEWLEAVE PARTNERSHIP	125	MG DIXON & KJ TUCKER	852
KOBYBOYN PARTNERSHIP	1,549	MICALLEF, ALISTER DAVID	2,280
KOORINGA FARMING	2,906	MILLBROOK FRESH	949
KOORINGAL PARTNERSHIP	897	MOOKATOOK PARTNERSHIP	2,600
KP & EV SAIT PTY LTD	3,000	MORDIALLOC FARMS	886
KT JR & RT PORTER PARTNERSHIP	2,000	MORGAN, HELEN GRACE	954
L J & H K HIGGINS PTY LTD	874	MOUSER VIEW STATION	1,409
L V PASTORAL PTY LTD	3,000	MR & CE STONE PTY LTD	1,609
LACAMSHA PTY LTD	3,000	MR GEORGE C WADE - THE ELDER	1,814
LAGOON RUN PTY LTD	3,000	MUDGE PW & RM	1,922
		N E SEWELL & R G SEWELL	902
		N J LUBCKE & S A LUBCKE	3,000

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N J O SHANNASSY & S T O SHANNASSY	1,801	ROSE GRANGE PASTORAL COMPANY PTY LTD	2,855
N J SEVERS & J M WRIGHT	939	ROWETT VJ & SK	3,000
N S & S M MOYLE	3,000	RUSEX PARTNERSHIP	1,691
N T & PS TEMPLETON	3,000	RUSSELL RAYMOND JONES	3,000
NATIONAL HORSE, SADDLERY LIVESTOCK AUCTIONS	1,242	S & K LONG FARMS PTY LTD	3,000
NB & LJ LEWIS	2,027	S & N RENTSCH	3,000
NC & AM KEATING	1,325	S FORD & SONS PTY LTD	3,000
NEIL STUART ROLL	909	S R AND T SCHRAM	1,880
NEVILLE JAMES MCINTYRE	1,263	SATIMER PASTORAL COMPANY	1,543
NORTHCOTT PARTNERSHIP	859	SETEC PTY LTD	2,705
NORTHWOOD PARK PROPERTIES TRUST & THOMSON FAMILY TRUST	2,334	SHEEP HILLS LARDER	909
NOTROM PARTNERSHIP	3,000	SHELLAL POLL DORSETS	1,350
O C & H J DYSON	2,682	SHEPPARTON AGRICULTURAL SOCIETY INC	1,222
OCEANIA AUSTRALIA HOLDINGS PTY LTD	2,568	SIMON JOSEPH COTTER	3,000
OLD CATTON PTY LTD	2,852	SJ & MJ MCGREGOR	3,000
OLD MURROA PARTNERSHIP	2,768	SKILLINVEST LIMITED	2,279
OLDHAM PARK	3,000	SMITH GRAZIERS	2,780
OUTCROSS PTY LTD	122,000	SOUTH WEST GENETICS	1,020
OUYEN LIVESTOCK EXCHANGE INC	294,324	SOUTHERN AG MANAGEMENT	2,371
P & K MULCAHY PTY LTD	3,000	SOUTHERN GRAMPIANS LIVESTOCK & REAL ESTATE PTY LTD	3,673
P J & K N LINKE	3,000	SOUTHERN GRAMPIANS SHIRE COUNCIL	111,826
PARKSEEDS PTY LTD	932	SPRINGHILL HOLDINGS PTY LTD	2,725
PATRICK LEO FLANAGAN	887	SPRINGVALE PASTORAL CO PTY LTD	3,000
PEEL AG PTY LTD	2,350	SR AND KJ CHASTON	2,700
PEGASUS FARM	291	ST ARNAUD AGRICULTURAL SOCIETY INC	1,377
PETA DANIELLE HIBBERD	4,003	ST ENOCHS TRUST	3,000
PETER EDWARD BERRISFORD	1,000	STEWART CORPORATE ADVISORY PTY LTD	1,931
PHILORA	1,100	STEWART DJ & MT	3,000
POLKEMMET PARTNERSHIP	3,000	STRATHBROOK SPRINGS	363
PURLING PTY LTD	1,181	STRATHDOWNIE ESTATE	2,864
PW & LL WHITE	966	STUART JOHN RUSSELL	960
R A F & L J BATSON	850	SUNBURY BUILDING PTY LTD	932
R E WARDLAW & A R WARDLAW	2,830	SUNNYSIDE PARTNERSHIP	2,320
R F & V J ALLEN PTY LTD	1,682	SUSAN ANNE RECHENBERG-DUPE	900
REX MURRAY ROGER BENNETT	2,862	SWAN HILL RURAL CITY COUNCIL	272,387
RICHARD JAMES CRISP	908	T B WHITE & SONS PTY LTD	17,036
RIFA SALUTARY AUSTRALIA PTY LTD	3,000	T R WILLIAMS & J L WILLIAMS	5,220
RJ & YK ROBINSON	867	T T LEEMING & G J LEEMING	2,566
ROCHDALE FARMING PTY LTD	862	TARNAWA PASTORAL CO	3,000
ROCKVIEW PARTNERSHIP	1,875	TD & RM CURRIE	2,755
RODWELLS & CO PTY LTD	27,692	THE KADINIA FAMILY TRUST	1,543
ROGER NOEL BELLCHAMBERS	3,000		

THE MOUNTAIN DAM PASTORAL COMPANY PTY LTD	2,364
THE PAKENHAM AND DISTRICT AGRICULTURAL AND HORTICULTURAL SOCIETY INC	2,099
THE PINES GRAZING CO	1,170
THE RIVERS BENALLA	2,595
THE TGB WATTS & SONS TRUST	2,044
THE TRUSTEE FOR THE A E JORGENSEN FAMILY TRUST	3,000
THE WILSON FAMILY TRUST	2,873
THREE LAKES PROPERTY TRUST	511
TODD MYLES LAMONT	1,468
TR & JE MCNEILLY	3,000
TR & RC ROKEBRAND	3,000
TRAVIS MATHEW GREIG	1,015
TRITON COMMERCIAL SYSTEMS (QLD) PTY LTD	27,500
TROY KEATING	1,990
TULOONA PASTORAL SERVICES	2,424
TYRESTA	3,000
UONDO PASTORAL CO PTY LTD	3,000
V & R MAYES	2,890
VICTOR ARTHUR DAVID LIDSTONE	1,070
VICTORIA AGRICULTURE DEVELOPMENT PTY LTD	3,000
VICTORIAN LIVESTOCK EXCHANGE PTY LTD	99,425
VICTORIAN PETFOOD PROCESSORS (VIC) PTY LTD	10,000
VLE CENTRAL GIPPSLAND PTY LTD	66,259
W R JOHANSON & G L SANDS	2,268
WALLALOO PARK PTY LTD	954
WAPPAN PASTORAL PROPRIETARY LIMITED	2,319
WARRAMBINE PASTORAL PTY LTD	2,698
WARRNAMBOOL CITY COUNCIL	3,625
WATERGRASS HILL ANGUS	3,000
WATTLETON PTY LTD	900
WESTECH AG KYLE LIVESTOCK PTY LTD	5,000
WESTERN DISTRICT PASTORAL COMPANY PTY LTD	1,295
WESTLANDS PASTORAL CO	945
WEXFORD PASTORAL CO PTY LTD	3,000
WHITFIELD EXCAVATIONS PTY LTD	3,000
WILGRA PARK PTY LTD	1,432
WOODCOTE PTY LTD	1,038

WOODGREEN PASTORAL PTY LTD	1,134
YARRIAMBIACK SHIRE COUNCIL	15,000

Total 3,725,663

SMALL BUSINESS MENTORING PROGRAM

SMALL BUSINESS MENTORING SERVICE INC	499,880
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Total 499,880

SOCIAL ENTERPRISE STRATEGY

SOCIAL TRADERS LTD	1,740,000
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Total 1,740,000

STEM AWARENESS AND ENGAGEMENT PROGRAM

THE ROYAL SOCIETY OF VICTORIA INC	50,000
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Total 50,000

STRONGER REGIONAL COMMUNITIES PLAN

ALPINE VALLEYS COMMUNITY LEADERSHIP PROGRAM	178,500
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AVALON AIRPORT AUSTRALIA PTY LTD	25,000
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BASS COAST SHIRE COUNCIL	100,000
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CENTRAL GOLDFIELDS SHIRE COUNCIL	1,011,000
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COMMITTEE FOR BALLARAT INC	200,000
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COMMITTEE FOR GEELONG LIMITED	200,000
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COMMITTEE FOR GIPPSLAND INC	178,500
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COMMUNITY LEADERSHIP LODDON MURRAY INC	260,000
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GOULBURN RIVER VALLEY TOURISM LIMITED	25,000
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GREATER BENDIGO CITY COUNCIL	90,000
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LEADERSHIP GREAT SOUTH COAST INC	28,500
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MADEC AUSTRALIA	178,571
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MILDURA RURAL CITY COUNCIL	10,000
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NAGAMBIE LAKES TOURISM & COMMERCE INC	5,000
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NORTH EAST VICTORIA TOURISM BOARD INC	190,000
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RIVERS AND RANGES COMMUNITY LEADERSHIP INC	100,000
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RURAL COUNCILS VICTORIA INC	323,850
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SHIRE OF MOYNE	178,500
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THE GOULBURN MURRAY COMMUNITY LEADERSHIP PROGRAM INC	178,500
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VICTORIAN REGIONAL COMMUNITY LEADERSHIP PROGRAMS SECRETARIAT INC	379,786
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WIMMERA DEVELOPMENT ASSOCIATION INC	243,500
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Total 4,084,207

SUSTAINABLE HUNTING ACTION PLAN

FEDERATION OF VICTORIAN TRADITIONAL OWNER CORPORATIONS LTD	40,000
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FIELD & GAME AUSTRALIA INC	40,000
FIREARM SAFETY FOUNDATION (VICTORIA) INC	110,000

Total **190,000**

TARGET MINERALS EXPLORATION INITIATIVE

AUSTPAC RESOURCES N L	39,455
NAVARRE MINERALS LIMITED	137,455
STAVELY MINERALS LIMITED	70,773

Total **247,683**

TOURISM DEMAND DRIVER INFRASTRUCTURE PROGRAM

CONSERVATION ECOLOGY CENTRE PTY LTD	350,000
DALEKAL PTY LTD	200,000
DESTINATION MELBOURNE LTD	120,000
GRAVITY INTERNATIONAL PTY LTD	600,000
IDYLLIC LIFESTYLE PTY LTD	300,000
MELBOURNE WINE COMPANY PTY LTD	292,000
MOUNT CAMEL WINERY AND VINEYARD PTY LTD	150,000
PEBBLE POINT PTY LTD	210,000
PENINSULA HOT SPRINGS PTY LTD	390,000
PLATYPI CHOCOLATE PTY LTD	300,000

Total **2,912,000**

TRADE MISSIONS

AUSTRALIAN WILDFLOWERS PTY LTD	2,000
CAT DESIGN AUSTRALIA PTY LTD	2,000
GIPPSLAND JERSEY PTY LTD	2,000
HARMONY AGRICULTURE AND FOOD COMPANY PTY LTD	2,000
MADAME FLAVOUR PTY LTD	2,000
MICHELE NOMINEES PTY LTD	2,000
NATIVEBLISS AUSTRALIA PTY LTD	2,000
PARAMPREET SAMRA	2,000
ROCKET SEEDER LIMITED	2,000
SERINNA PTY LTD	2,000
SHINewing AUSTRALIA PTY LTD	2,000

Total **22,000**

VICARTS GRANTS

ADAM FORD	8,351
ADAM RIDGEWAY	9,258
ALEXANDER GARSDEN	9,450
ANDREW WESTLE	12,685
ANTHONY CROWLEY	16,500
ANVIL PRODUCTIONS	12,825
ARAPILES COMMUNITY THEATRE ON BEHALF OF JILLIAN PEARCE	30,425
AUSPICIOUS ARTS PROJECTS ON BEHALF OF ADAM WHEELER	22,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF JO LLOYD	20,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF JODEE MUNDY	15,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF JONATHAN HOMSEY	20,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF KATERINA KOKKINOS-KENNEDY	39,999
AUSPICIOUS ARTS PROJECTS ON BEHALF OF KATHERINE HUNTER	20,350
AUSPICIOUS ARTS PROJECTS ON BEHALF OF LUKE GEORGE	23,770
AUSPICIOUS ARTS PROJECTS ON BEHALF OF MELANIE LANE	14,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF MELINDA SMITH	15,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF MEROPHIE CARR	19,558
AUSPICIOUS ARTS PROJECTS ON BEHALF OF MICHELLE HEAVEN	30,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF MOIRA FINUCANE	58,800

AUSPICIOUS ARTS PROJECTS ON BEHALF OF NICOLA GUNN	25,650
AUSPICIOUS ARTS PROJECTS ON BEHALF OF NINA BONACCI	39,990
AUSPICIOUS ARTS PROJECTS ON BEHALF OF SANDRA PARKER	16,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF SHIAN LAW	16,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF TAMARA SAULWICK	10,000
AUSPICIOUS ARTS PROJECTS ON BEHALF OF TIM DARBYSHIRE	11,180
AUSPICIOUS ARTS PROJECTS ON BEHALF OF WEAVE MOVEMENT THEATRE	32,580
AUSPICIOUS ARTS PROJECTS ON BEHALF OF YUBI LEE	11,895
AUSPICIOUS ARTS PROJECTS ON BEHALF OF ZEBASTIAN HUNTER	15,470
AUSTRALIAN ART ORCHESTRA ON BEHALF OF MENG WANG	17,000
AUSTRALIAN BOOK REVIEW	30,000
AUSTRALIAN ROMANTIC AND CLASSICAL ORCHESTRA	37,500
AVIVA ENDEAN	8,000
BEHIND THE WIRE	29,660
BRIAN LIPSON	18,920
BURRINJA ON BEHALF OF JUSTINE WALSH	19,999
CAROLINE MEADEN	19,990
CAVES INC	15,000
CHARLES PURCELL	20,000
CHLOE POWELL	12,293
CITY OF MELBOURNE	55,000
CLARE RAE	19,500
CLIMARTE INC	60,000
CORDITE POETRY INC	25,200
DANCEHOUSE ON BEHALF OF JAMES WELSBY	19,950
DANIELE POIDOMANI	13,075
DANIELLE REYNOLDS	17,044
DEANNE BUTTERWORTH	11,000
DONALD EDGAR	10,720
DYLAN MARTORELL	20,000
ELIZABETH WELSH	12,750
ELSE FITZGERALD	12,750
ELVIS RICHARDSON	14,000
EUGENIA LIM	15,500

FIONA ABICARE	15,000
FLINDERS QUARTET INC	23,000
FORTYFIVEDOWNSTAIRS INC	20,000
GASWORKS ARTS PARK	10,000
GENEVIEVE LACEY	26,000
GEORGE EGERTON-WARBURTON	19,690
GOING DOWN SWINGING	35,000
GREATER BENDIGO CITY COUNCIL ON BEHALF OF DAVID CHISHOLM	120,000
GREATEST HITS	15,000
HANNA CHETWIN	12,000
HUBCAP PRODUCTIONS	60,000
JACKSON CASTIGLIONE	9,999
JANINE MIKOSZA	15,456
JEFF ACHEM	19,600
KATHERINE BRABON	6,000
KELLI ALRED	19,654
KINGS ARTIST RUN INITIATIVE ON BEHALF OF GEORGIA HUTCHISON	13,520
KIRON ROBINSON	10,253
KOORREEN ENTERPRISES PTY LTD	11,000
KYNETON CONTEMPORARY INC	19,500
LAB KELPIE INC	22,735
LIMINAL	15,000
LISA GREENAWAY	10,000
LOUISA TREWARTHA	13,200
MAKE IT UP CLUB	30,000
MARCO CHER-GIBARD	12,284
MARITA DYSON	10,727
MARK BRANDI	14,760
MAXINE BENEBA CLARKE	20,000
MELBOURNE CABARET FESTIVAL	35,000
MELBOURNE JAZZ CO-OPERATIVE	57,500
MICHELE LEE	10,403
MICHELLE LEBER - KALANG RETREAT	11,210
MICK KLEPNER ROE	15,200
MILES ALLINSON	10,200
MITCHELL JONES	10,530
MONASH UNIVERSITY ON BEHALF OF NICHOLAS MANGAN	19,230
MORIARTY'S PROJECT INC ON BEHALF OF HELEN HERBERTSON	21,000
MOUNT ELEPHANT COMMUNITY MANAGEMENT INC	6,450

MULTICULTURAL ARTS VICTORIA INC ON BEHALF OF ASTRID MENDEZ	14,544
MULTICULTURAL ARTS VICTORIA INC ON BEHALF OF MATTHEW ANKER	12,000
MULTICULTURAL ARTS VICTORIA INC ON BEHALF OF YUMI TSUCHIYA-UMIUMARE	17,000
NANA BILUŠ ABAFFY	6,000
PEOPLE OF COLOUR PERFORMING ARTS COMPANY/ RANI PRAMESTI	20,471
PLAY ON ARTS LTD	11,336
RIGHT NOW INC	5,100
RMIT ON BEHALF OF JULIENNE VAN LOON	12,770
ROSIE ISAAC	5,601
SAMYA IBRAHIM	15,800
SASCHA KELLY	12,479
SCALE FREE NETWORK	19,848
SCHOOL OF HARD KNOCKS LTD	19,000
SEVENTH GALLERY INC	29,220
SPEAK PERCUSSION INC ON BEHALF OF LIZA LIM	22,000
SPRING1883	30,000
ST MARTINS YOUTH ARTS CENTRE ON BEHALF OF AMELIA DUCKER	25,000
STEVEN RHALL	20,000
STUDENT YOUTH NETWORK INC	17,342
SUE BROADWAY	16,000
SWAMPLAND MAGAZINE	19,999
TARRAWARRA MUSEUM OF ART	59,540
THE LIFTED BROW	26,290
THE OWNERSHIP PROJECT	25,400
THE REREADERS	19,665
TRIAGE LIVE ART COLLECTIVE	21,488
UN PROJECTS	25,000
UNIVERSITY OF MELBOURNE	68,000
UNIVERSITY OF MELBOURNE ON BEHALF OF ANNE MARSH	17,560
WILD@HEART COMMUNITY ARTS	30,000
WITNESS PERFORMANCE	35,000
Total	2,617,141

**VICTORIA INDIA SKILLS PARTNERSHIP
START-UP ALLOWANCES**

BENDIGO KANGAN INSTITUTE	60,000
Total	60,000

VICTORIA INTERNATIONAL RESEARCH SCHOLARSHIP

DEAKIN UNIVERSITY	60,000
MONASH UNIVERSITY	120,000
SWINBURNE LIMITED	60,000
Total	240,000

**VICTORIA ISRAEL SCIENCE INNOVATION
AND TECHNOLOGY SCHEME**

AUSTRALIAN ENTREPRENEURS PTY LTD	2,000
COFFEE INNOVATIONS PTY LTD	2,000
JENNIE BICKMORE-BRAND	2,000
JOYIE C CHOI	2,000
KINGDOM BUILDERS CHURCH INC	2,000
KISS DIGITAL MEDIA PTY LTD	2,000
NCN INVESTMENTS PTY LTD	2,000
OFFICER DIARY PTY LTD	2,000
SPEEDLANCER AUSTRALIA PTY LTD	2,000
THE FLOREY INSTITUTE OF NEUROSCIENCE AND MENTAL HEALTH	24,000
THE WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH	24,000
TIE UP VENTURE PTY LTD	1,935
TRUCKIES APP PTY LTD	2,000
VALLEY SEEDS PROPRIETARY LIMITED	100,000
XERION LIMITED	4,000
Total	173,935

VICTORIA STUDY INTERNSHIP IN CHINA PROGRAM

CHINA EDUCATION ASSOCIATION FOR INTERANTIONAL EXCHANGE	90,000
Total	90,000

VICTORIA-JIANGSU TECHNOLOGY AND INNOVATION R&D

DEAKIN UNIVERSITY	55,000
MONASH UNIVERSITY	75,000
QUANTUM INFORMATION TECHNOLOGY PTY LTD	90,000
THE MACFARLANE BURNET INSTITUTE FOR MEDICAL RESEARCH AND PUBLIC HEALTH LTD	80,000
UNIVERSITY OF MELBOURNE	56,000
Total	356,000

VICTORIAN ABORIGINAL BUSINESS STRATEGY

KINAWAY CHAMBER OF COMMERCE VICTORIA LIMITED	375,000
LAUNCHVIC LIMITED	675,000
VISIT VICTORIA LIMITED	600,000
Total	1,650,000

VICTORIAN BUSHFIRE BUSINESS INVESTMENT FUND

FRENCHCO PTY LTD	100,000
S T HUDSON & P J WHITE	27,857
Total	127,857

VICTORIAN BUSINESS FLOOD RECOVERY FUND

PETER STOITSE TRANSPORT PROPRIETARY LIMITED	25,000
ROPAAN NOMINEES PTY LTD	20,000
Total	45,000

**VICTORIAN ENDOWMENT FOR SCIENCE, KNOWLEDGE
AND INNOVATION ACTIVITIES**

VESKI	879,388
Total	879,388

VICTORIAN INTERNATIONAL EDUCATION AWARDS

CHI LE	20,000
COURTNEY WEBSTER	10,000
NATALIA EUGENIA PALACIO VASQUEZ	10,000
SAMUEL SHEDRACK CHUKWUWEONU	10,000
SU HTET ZAW	10,000
WING YAN CHAN	10,000
Total	70,000

VICTORIAN MANUFACTURING HALL OF FAME

VICTORIAN CHAMBER OF COMMERCE AND INDUSTRY	90,000
Total	90,000

VICTORIAN POSTDOCTORAL RESEARCH FELLOWSHIPS

UNIVERSITY OF MELBOURNE	200,000
Total	200,000

**VICTORIA'S TECHNOLOGY PLAN FOR THE
FUTURE - BIOTECHNOLOGY**

BIO 21 AUSTRALIA LIMITED	15,000
MONASH UNIVERSITY	85,000
MRCF PTY LTD	800,000
SMALL TECHNOLOGIES CLUSTER LIMITED	180,000
ST VINCENT'S HOSPITAL (MELBOURNE) LIMITED	15,300
VESKI	95,000
Total	1,190,300

VITICULTURE

THE AUSTRALIAN WINE RESEARCH INSTITUTE	65,000
Total	65,000

VPS ASIA CAPABILITIES AND SCHOLARSHIPS PROGRAM

UNIVERSITY OF MELBOURNE	38,750
Total	38,750

**WEST OF MELBOURNE ECONOMIC DEVELOPMENT
ALLIANCE STRATEGY**

VICTORIA UNIVERSITY	87,000
Total	87,000

WHOLE FARM PLANS NORTH CENTRAL

BOLAC CRUSHING PTY LTD	8,796
Total	8,796

WIFI VICTORIA

IINET LIMITED	279,545
Total	279,545

WORK AND LEARNING CENTRE INITIATIVE

BROTHERHOOD OF ST LAURENCE	1,663,260
Total	1,663,260

YOUNG FARMER SCHOLARSHIP

A C KEALY & A M KEALY & B A KEALY & E KEALY	10,000
A P SAFSTROM & S J SAFSTROM	3,077
D F MULLINS & R V MULLINS	985
E E HAYES & N S HAYES	5,000
HOWMAN, JAKE WILLIAM	5,596
KOCH, SOORYA CARLOS RENE	1,340
LAUREN PETERSON	1,664
LUTZ, DANIEL ANDREW	770
M BADENHORST & P E BADENHORST	9,937
MORONEY PASTORAL COMPANY PTY LTD	4,073
MULCAHY PASTORAL PTY LTD	5,000
MY DISCOVERY BOX PTY LTD	9,700

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PARR ENTERPRISES PTY LTD	4,000
PT & AJ MAHER PTY LTD	5,000
SAMANTHA POTTER	1,123
TREVASKIS, JOANNA RUTH	3,850
VICTORIA MULCAHY	5,000

Total	76,116
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YOUTH CADETSHIP SCHEME

COMMUNITY & PUBLIC SECTOR UNION	50,000
STATE PUBLIC SERVICES FEDERATION	
DEPARTMENT OF EDUCATION AND TRAINING	9,600
DEPARTMENT OF ENVIRONMENT LAND WATER AND PLANNING	2,400
DEPARTMENT OF PREMIER AND CABINET	3,600
DEPARTMENT OF TREASURY AND FINANCE	3,600
DEPT OF HUMAN SERVICES VICTORIA	13,200
VICTORIAN PUBLIC SECTOR COMMISSION	1,200

Total	83,600
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YOUTH EMPLOYMENT SCHEME

COURT SERVICES VICTORIA	40,500
DEPARTMENT OF EDUCATION AND TRAINING	405,000
DEPARTMENT OF ENVIRONMENT LAND WATER AND PLANNING	22,500
DEPARTMENT OF JUSTICE AND REGULATION	116,000
DEPARTMENT OF PREMIER AND CABINET	5,000
DEPARTMENT OF TREASURY AND FINANCE	51,000
DEPT OF HUMAN SERVICES VICTORIA	300,500
POLICE DEPARTMENT (VIC)	64,800

Total	1,005,300
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TOTAL	340,275,372
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APPENDIX 16: Ministerial Statements of Expectations

Ministers may issue Statements of Expectations (SoEs) to departmental regulators that relate to performance and improvement.

The department is required to respond to those SoEs and to report their performance accordingly.

Responses and performance reports relating to current SoEs are available on the department's website: **economicdevelopment.vic.gov.au**.

Appendix 17: Additional departmental information available on request

In compliance with the requirements of the *Standing Directions of the Minister for Finance*, details in respect of the items listed below have been retained by the department and are available on request, subject to the provisions of the *Freedom of Information Act 1982*:

- statement that declarations of pecuniary interests have been duly completed by all relevant officers of the department
- details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary
- details of publications produced by the department about the department, and how these can be obtained
- details of changes in prices, fees, charges, rates and levies charged by the department
- details of any major external reviews carried out on the department
- details of major research and development activities undertaken by the department
- details of overseas visits undertaken including a summary of the objectives and outcomes of each visit
- details of major promotional, public relations and marketing activities undertaken by the department to develop community awareness of the department and its services
- list of major committees sponsored by the department, the purposes of each committee and the extent to which the purposes have been achieved
- details of all consultancies and contractors

The information is available on request from:

**Freedom of Information Manager
Department of Economic Development,
Jobs, Transport and Resources**

GPO 4509 Melbourne VIC 3001

Telephone (03) 9208 3112

Email foi@ecodev.vic.gov.au

Additional information included in annual report

Details in respect of the following items have been included in this report, on the pages indicated below:

- details of assessments and measures undertaken to improve the occupational health and safety of employees (on page 259)
- general statement on industrial relations within the department and details of time lost through industrial accidents and disputes (on page 264)

Appendix 18: Acronyms

AAS	Australian Accounting Standards	MMRA	Melbourne Metro Rail Authority
AASB	Australian Accounting Standards Board	MOG	Machinery of government (changes)
AGG	Australian Grains Genebank	MPV	Major Projects Victoria
ARIC	Audit, Risk and Integrity Committee	MRPA	Major Road Projects Authority
BRC	Biosciences Research Centre	MTIP	Major Transport Infrastructure Program
CBD	Central Business District	NELA	North East Link Authority
CPSU	Community and Public Sector Union	NGV	National Gallery of Victoria
CWS Act	Child Wellbeing and Safety Act 2005	OCI	Other comprehensive income
DEDJTR	Department of Economic Development, Jobs, Transport and Resources	OH&S	Occupational health and safety
DELWP	Department of Environment, Land, Water and Planning	PAA	Public Administrations Act 2004
DET	Department of Education and Training	PAEC	Public Accounts and Estimates Committee
DHHS	Department of Health and Human Services	PTV	Public Transport Victoria
DOJR	Department of Justice and Regulation	RASV	Royal Agricultural Society of Victoria Limited
DPC	Department of Premier and Cabinet	R&D	Research and development
DTF	Department of Treasury and Finance	RCS	Reportable Conduct Scheme
DWG	Designated Working Group	RDV	Regional Development Victoria
EAP	Employee Assistance Program	RJIF	Regional Jobs and Infrastructure Fund
EO	Executive Officer	RPV	Rail Projects Victoria
FMA	<i>Financial Management Act 1994</i>	RTIF	Regional Tourism Infrastructure Fund
FOI	Freedom of information	SCAs	Service concession arrangements
FRD	Financial Reporting Direction	SLV	State Library Victoria
FTE	Full-time equivalent	SoEs	Statements of Expectations (issued by ministers)
GMA	Game Management Authority	TAC	Transport Accident Commission
HSRs	Health and Safety Representatives	TEI	Total Estimated Investment
IBAC	Independent Broad-based Anti-corruption Commission	TfV	Transport for Victoria
ICT	Information and communication technology	USA	United States of America
IRPs	Issue Resolution Procedures	VAGO	Victorian Auditor-General's Office
KMP	Key management personnel	VFA	Victorian Fisheries Authority
LGBTI	Lesbian, gay, bisexual, transgender and intersex	VGBO	Victorian Government Business Offices
LIDP	Local Industry Development Plan	VGW	Valuer-General Victoria
LSL	Long service leave	VIPP	Victorian Industry Participation Policy
LXRA	Level Crossing Removal Authority	VPS	Victorian Public Sector – Victorian Public Service (always refer to context)
MCEC	Melbourne Convention and Exhibition Centre	VSBC	Victorian Small Business Commission
		WDA	Western Distributor Authority

Appendix 19: Disclosure Index

The DEDJTR annual report is prepared in accordance with all relevant Victorian legislation and pronouncements. This index has been prepared to facilitate identification of the department's compliance with statutory disclosure requirements.

Disclosure Index

LEGISLATION	REQUIREMENT	PAGE REFERENCE
Ministerial Directions and Financial Reporting Directions		
Report of Operations – FRD Guidance		
Charter and purpose		
FRD 22H	Manner of establishment and the relevant Ministers	5–7
FRD 22H	Purpose, functions, powers and duties	5
FRD 8D	Departmental objectives, indicators and outputs	196
FRD 22H	Key initiatives and projects	12–25
FRD 22H	Nature and range of services	8–11
Management and Structure		
FRD 22H	Organisational Structure	26–27
Financial and other information		
FRD 8D	Performance against output performance measures	203–247
FRD 8D	Budget portfolio outcomes	250
FRD 10A	Disclosure index	340
FRD 12B	Disclosure of major contracts	292
FRD 15E	Executive officer disclosures	276
FRD 22H	Employment and conduct principles	258
FRD 22H	Occupational health and safety policy	261
FRD 22H	Summary of the financial results for the year	38
FRD 22H	Significant changes in financial position during the year	40–43
FRD 22H	Major changes or factors affecting performance	40–43
FRD 22H	Subsequent events	183
FRD 22H	Application and operation of <i>Freedom of Information Act 1982</i>	294
FRD 22H	Compliance with building and maintenance provisions of <i>Building Act 1993</i>	297
FRD 22H	Statement on Competitive Neutrality Policy	297
FRD 22H	Application and operation of the <i>Protected Disclosure Act 2012</i>	300
FRD 22H	Application and operation of the <i>Carers Recognition Act 2012</i>	264
FRD 22H	Details of consultancies over \$10,000	292
FRD 22H	Details of consultancies under \$10,000	292

FRD 22H	Disclosure of government advertising expenditure	290
FRD 22H	Disclosure of ICT expenditure	293
FRD 22H	Statement of availability of other information	338
FRD 24D	Reporting of office-based environmental impacts	283
FRD 25C	Victorian Industry Participation Policy disclosures	288
FRD 29C	Workforce data disclosures	266
SD 5.2	Specific requirements under Standing Direction 5.2	2–25

Compliance attestation and declaration

SD 5.1.4	Attestation for financial management compliance with Ministerial Standing Direction	301
SD 5.2.3	Declaration in report of operations	3

Financial Statements

SD 5.2.2	Declaration in financial statements	36
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Other requirements under Standing Directions 5.2

SD 5.2.1(a)	Compliance with Australian accounting standards and other authoritative pronouncements	45
SD 5.2.1(a)	Compliance with Ministerial Directions	36
SD 5.2.1(b)	Compliance with Model Financial Report	194

Other disclosures as required by FRDs in notes to the financial statements

FRD 9B	Departmental disclosure of administered assets and liabilities by activity	84
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