

# Statement of Intent

2017-18



**ACT**  
Government

**Suburban Land**  
Agency



## Suburban Land Agency

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

The Agency is the Government's vehicle for developing residential, commercial, industrial and community land on greenfield sites and through urban renewal projects. Through all of the Agency's projects, we aim to provide positive economic, social and sustainable outcomes to benefit all Canberrans.

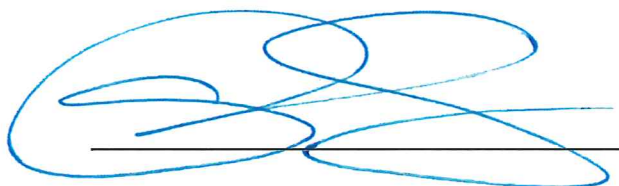
The Statement of Intent, which focuses on the 2017-18 Budget year, has been developed in the context of a four year forward planning horizon. We will use it as the basis for the Suburban Land Agency's strategic and business planning processes.

This Statement of Intent has been prepared in accordance with Section 61 of the *Financial Management Act 1996*, and through consultation with Ms Yvette Berry MLA, the responsible Minister.



John Fitzgerald  
Chair  
Suburban Land Agency Board

3 January 2018



Ms Yvette Berry MLA  
Minister for Housing and Suburban  
Development

15 January 2018



Mr Andrew Barr MLA  
Treasurer

13 February 2018

## TABLE OF CONTENTS

Purpose .....	4
What we aim to achieve .....	6
Strategies for 2017-18 to 2020-21.....	10
Performance measures and targets .....	11
Estimated employment level and employment profile.....	14
Monitoring and reporting .....	15
Financial arrangements.....	16
Indicative 2017-18 to 2019-20 Land Release Program .....	22

## PURPOSE

The Suburban Land Agency (the Agency) is responsible for the ACT Government's suburban development program. This includes urban renewal in established town centres and suburbs outside 'declared urban renewal precincts'.

The Agency was set up to encourage and promote inclusive communities. We put people at the heart of every neighbourhood we design and deliver, and our suburban development projects are geared to support:

- a healthy and safe population;
- citizens feeling connected to their suburb and community;
- environmentally sustainable outcomes;
- a choice of housing products for people at all stages in their lives; and
- working towards providing all Canberrans an opportunity to own their own home.

The Agency is responsible for encouraging and promoting urban renewal in a variety of areas. Through this we contribute to whole of government efforts to grow and diversify the Territory's economy and to social and environmental sustainability.

The Agency must always operate efficiently, delivering value for money in everything we do. We must conform with sound risk management practices.

The functions of the Agency are to:

- buy and sell leases of land on behalf of the Territory;
- supply enough land to meet the government's targets of land for public, community and affordable housing projects;
- carry out development of land in an environmentally sustainable way, supporting statutory greenhouse gas emissions targets;
- follow and support whole of government strategies.

The Agency will undertake its functions in a trustworthy, professional and responsible way, working collaboratively across government to deliver on its objectives.



## WHAT WE AIM TO ACHIEVE

Key results for the Agency when completing our objectives and complying with policy are to:

- deliver the Government's Indicative Land Release Program (further details of this can be found on page eight);
- improve suburban sustainability;
- acquire land in a strategic way;
- improve housing affordability;
- contribute to the loose-fill asbestos (Mr Fluffy) response;
- work with the government on public housing renewal;
- promote investment opportunities in the ACT land market through Invest Canberra;
- advise Government on property market conditions – this will support target-setting and direct sales of land;
- deliver high quality, sustainable developments including public spaces and community development;
- encourage and support innovation to build a city for the future including transport, connectivity and energy efficiency; and
- provide a choice of land to make sure there is a good supply for construction and development in the Territory. This will include land in greenfield and urban renewal developments.

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

- work efficiently and provide agreed returns to the Territory;
- consider the long-term sustainability of the Territory in all key commercial decisions on greenfield land in the ACT;
- engage with the community in a clear, honest and professional way about the land development process and projects.

In balancing public sector and commercial priorities, the Agency will grow and maintain good relationships with the private sector and across the ACT Government.

## **Government's Expectations**

The Minister for Housing and Suburban Development wrote to the Chair of the Suburban Land Agency on 25 August 2017. The Minister outlined the Government's expectations of the Suburban Land Agency in performing its statutory responsibilities under the *City Renewal Authority and Suburban Land Agency Act 2017*.

The Minister gave advice on the role of the Agency, indicated which Government policies and objectives are relevant to its activities, and the key principles of accountability, transparency and participation. These principles will define the Agency's activities in the 2017-18 financial year and in the future.

Key expectations detailed in the Minister's letter include that the Agency will:

- create liveable communities and developments that people want and ensure engagement with the community is proactive and inclusive;
- ensure decision making is well reasoned, justified and documented appropriately;
- advise the Government and Minister of any issues and key deliverables in a timely manner;
- work openly and collaboratively with the Environment, Planning and Sustainable Development Directorate;
- build a positive organisational culture that values continuous improvement and diversity in its staffing.

## **Statement of Planning Intent**

The Statement of Planning Intent sets out the key planning priorities for the ACT Government. It builds on the ACT Planning Strategy and other relevant strategic frameworks related to transport and climate change. This 2017-18 Suburban Land Agency Statement of Intent is consistent with the objectives of the Statement of Planning Intent 2015, released by the Minister for Planning and Land Management, Minister Gentleman MLA.

The Statement of Planning Intent aims to create a more compact and sustainable city that is inclusive, vibrant, connected, prosperous and environmentally responsible. It encourages quality design of public spaces, to promote innovation and flexibility in the planning system and to effectively manage planning and design outcomes on the ground.

The Agency will provide support in recognising and responding to the community's desire for:

- compact and sustainable neighbourhoods;
- collaboration between the public and private sectors;
- housing choice and affordability;
- improved quality of urban design in public spaces;
- showcasing of sustainability and quality design in new developments and precincts; and
- improved transport options for the ACT.



## ACT Government and Other Planning Strategies

In planning for and developing of new land estates the Suburban Land Agency aims to meet a number of planning strategies and codes. These are incorporated as a minimum into all residential estates where 500 or more dwellings are planned. Smaller estates will include compliance with relevant requirements. These strategies, codes and other items include:

- Estate Development Code;
- Crime Prevention through Environmental Design General Code;
- Waterways: Water Sensitive Urban Design General Code;
- Structure Plans, Concept Plans or Precinct Codes for the identified area;
- Environmental, and Heritage legislation and strategies including the *Environmental Protection Act 1997*, *Nature Conservation Strategy 2013-2023* and *Heritage Act 2004*;
- Climate change and energy efficiency legislation and policy including *Climate Change and Greenhouse Gas Reduction Act 2010* and *ACT Climate Change Adaptation Strategy 2016*;
- For public domain elements the *Design Standards for Urban Infrastructure* and associated documents;
- Active Travel Framework;
- Affordable Housing Action Plan including the Housing Target Policy.



## Land Supply

The Indicative Land Release Program (ILRP) and targets are developed by the ACT Government each year. Going forward, the Suburban Land Agency will be involved in the development of the ILRP.

The release targets for 2017-18 were agreed with the previous Land Development Agency during the transition to the new land arrangements. These arrangements began on 1 July 2017.

The ILRP aims to meet market needs, by providing a range of land choices. This range will mean that a variety of housing types can be developed, as well as different sizes of commercial and industrial property.

The 2017-18 to 2020-21 Indicative Land Release Program includes residential, commercial, industrial and community releases. These are all an important part of the ACT Government's economic, social and environmental strategic planning framework.

The ILRP gives guidance on how the Government intends to release land. This information can be useful for certain people and organisations. These might include property developers, builders, homeowners, investors, community organisations and business and industry sectors.

The Agency is responsible for managing the release of land for residential, commercial, industrial and community purposes specified under the program by:

- releasing serviced sites from its own greenfield estates, urban renewal and infill locations;
- partnering with others in joint venture developments;
- releasing large areas of raw land directly to the private sector; and
- giving feedback to the Directorate about delivery of the Indicative Land Release Program, including any suggested changes.

## STRATEGIES FOR 2017-18 TO 2020-21

The Agency will use the following strategies to achieve its aims, manage risks and deliver on ACT Government policies and priorities from 2017-18 to 2020-21:

- work alongside Government agencies, and in line with Government strategies, to build an inventory of environmentally cleared, planned, release ready and serviced land;
- collaborate and co-operate with Government agencies and the community to work on key government development priorities. These might be in town centres, major transport corridors and urban infill areas. They are not in City Renewal Authority defined areas;
- engage and build strategic relationships with local communities, industry associations, special interest groups and the broader ACT community to make sure any relevant interests are identified and considered in land release activities;
- facilitate and support the delivery of affordable housing including community and public housing;
- partner with others to deliver land release and development projects, such as the innovative West Belconnen Joint Venture (Ginninderry);
- make active travel (walking and cycling) part of Canberrans' daily lives in the design and development of new suburbs;
- promote liveable communities by providing different types of blocks and public spaces to suit the needs of residents and surrounding communities;
- deliver community building and development programs to encourage resident involvement and connection to their local community;
- make sure the public is properly informed of what the Agency is doing, building community confidence and understanding in the Agency and its operations;
- promote diversity, including gender equality, within the Agency workplace with a particular focus on supporting women in senior management, engineering and related streams, which may include partnering with local universities on scholarship and internship opportunities;
- continue to develop strategies to reaffirm a positive culture in the Agency; and
- ensure all projects are subject to the appropriate governance by developing a contemporary framework with the guidance and oversight of the Environment, Planning and Sustainable Development Directorate.

## PERFORMANCE MEASURES AND TARGETS

### Key Performance Indicators for 2017-18 to 2020-21

#### *Financial Measures*

The following table outlines the Agency's performance measures for profitability and financial stability.

Table 1: Financial Measures

	2017-18 Budget	2018-19 Estimate	2019-20 Estimate	2020-21 Estimate
Land Sales Revenue (million)	\$576	\$575	\$521	\$517
Profit before Tax (million)	\$347	\$253	\$236	\$212
Profit after Tax/Dividend (million)	\$243	\$177	\$165	\$148
Total Return to Government (million)	\$404	\$426	\$277	\$253
Return on Assets (%)	57.6	38.2	35.7	35.5
Gross Profit Margin on Land Sales (%)	72.7	71.3	49.8	45.4
Net Profit Margin (%)	41.0	30.0	30.9	27.9
Inventory Turnover (%)	52.7	43.5	57.9	71.1
Net Cash Inflows from Operating Activities (million)	\$255	\$149	\$119	\$260

*Total return to government = operating result before tax + payments for land acquisitions + payroll tax + stamp duty equivalents + land holding costs equivalents + capital distribution*

*Return on Assets = (operating result before tax + interest expense) / average total assets for period*

*Gross Profit Margin = (lease sales - cost of goods sold including duty) / lease sales*

*Net Profit Margin = Net profit / total revenue*

*Inventory Turnover = Cost of goods sold / average inventory*

## Non-Financial Measures

The Agency's non-financial performance will be measured by assessing:

- achievement against targets for the release of residential, commercial, industrial and community land specified in the Government's Indicative Land Release Program for 2017-18 as set out in Table 2 below; and
- new activity and performance indicators are included in Table 3.

Performance Indicators in Table 3 have been developed to take account of feedback from the ACT Audit Office and provide improved outcome based indicators of performance. These will be subject to further development.

**Table 2: Key Performance Indicators (non-financial) – Land Release**

Indicative Land Release Programs – Suburban Land Agency sites <sup>1</sup>			Target 2017-18
a. Residential	Detached blocks	692	2,880 dwellings
	Multi-Unit	1936	
	ARI Detached blocks	108	
	ARI Multi-Unit	144	
b. Mixed Use			26,400 m <sup>2</sup>
c. Commercial			24,070 m <sup>2</sup>
d. Industrial			30,000 m <sup>2</sup>
e. Community			56,200 m <sup>2</sup>

1. Full Indicative Land Release Program provided in Attachment A.

### Affordable Housing Land Release – Suburban Land Agency sites

Type of Affordable Housing	2017-18 Housing Supply Target
Affordable Purchase and Land Rent	353
Public Housing	143
Community Rental	34
Total	530



**Table 3: Key Performance Indicators (non-financial) – non-Land Release**

<b>Indicator</b>	<b>Target 2017-18</b>
Establish followers on Suburban Land Agency Facebook Page	1000 followers
User hits on Suburban Land Agency Webpage	100,000
Increase in online user engagement (of all estate social media pages)	Increase by 10%
Establish stakeholder partnership arrangements	3
Resident satisfaction with new estates	70% of surveyed occupants satisfied or above
Major Works Contractors provide Workplace Health and Safety reports within agreed timeframes	100%
Workplace Health and Safety (Active Certification) audits completed	35 Audits
Establishment of a Strategic Human Resources Plan for Suburban Land Agency	1
Achieve and maintain gender equality in Suburban Land Agency staffing	Gender balance within 10%
Achieve and maintain cultural diversity in Suburban Land Agency staffing	20% of staff cohort identify as culturally and linguistically diverse
Staff have current (<12 months old) performance development plans	85%
Annual Staff satisfaction survey completed	80% participation 70% overall satisfaction (satisfied or above)
Reduction in Freedom of Information requests	10% on 2015-16 (LDA)
Internal Audit reports completed	2
Estate Development Plans for new Major Residential Projects encourage Active Travel and include plans for dwellings to be located within 800m of public transport.	100% of approved Estate Development Plans

### Assessment of performance against 2016-17 objectives

As the Suburban Land Agency was established on 1 July 2017, there is no assessment against last year's objectives.



## ESTIMATED EMPLOYMENT LEVEL AND EMPLOYMENT PROFILE

The staff level for Full Time Equivalents (FTE) planned for 2017-18 is detailed below.

**Table 4: Projected Staffing Level**

	2017-18 Budget
Staffing (FTE)	77

**Table 5: 2017-18 Employment Profile**

Classification	Male	Female	Vacancies	Total
Executive	4	0		4
Infrastructure Manager/ Supervisor 1-3	6	1		7
Infrastructure Officer 5/4	10	3	1	14
Infrastructure Officer 3	6	0		6
Infrastructure Officer 1-2	1	2		3
SOG A/B	4	8	1	13
SOG C	4	8	1	13
ASO 6	2	3		5
ASO 5	0	4	1	5
ASO 2/3/4	2	5		7
<b>Total</b>	<b>39</b>	<b>34</b>	<b>4</b>	<b>77</b>

**Note:** Staffing numbers are initial FTE estimates reflecting initial split of functions and responsibilities. Reconciliation of actual staffing arrangements allocated to the Agency will be provided in future reporting.

Suburban Land Agency will develop a Strategic Human Resources Plan in 2017/18 including gender equity and diversity targets and strategies

## MONITORING AND REPORTING

The Agency will satisfy the requirements of the Chief Minister's Annual Reports Directions. The Agency Annual Report will report against the requirements of this Statement of Intent.

The *Financial Management Act 1996* allows the Treasurer to get financial and other statements from the Agency for a specific period, this includes annual and monthly reporting.

### ***Monthly Reporting***

To meet whole of government reporting requirements on a monthly basis, the Agency will ensure the timely availability of the financial statements to the Treasurer through the Chief Minister, Treasury and Economic Development Directorate (CMTEDD). The statements will be in the below prescribed form and required detail, for the previous calendar month. These will be provided by the due dates set by Treasury.

- a) Operating Statement;
- b) Balance Sheet; and
- c) Cash Flow Statement.

### ***Annual Reporting***

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

- a) Certified financial statements;
- b) Statement of Performance;
- c) Management discussion and analysis;
- d) A full and accurate set of audited financial records for the preceding financial year in the form requested; and
- e) Consolidation packs relating to the annual financial statements, draft and final.

### ***Ministerial and Directorate Reporting***

The Agency will provide timely, accurate and coordinated advice to Government, including the Minister, on its activities, responsibilities, significant issues and decisions of the Agency Board.

The Agency will provide a quarterly report to the Minister detailing:

- a) Its activities, initiatives or business operations undertaken in support of the objects of the Agency contained in s38 of the Act;
- b) Assurance statement that any sale of leases of land was consistent with s38 of the Act; and
- c) A land acquisition report in accordance with s43 of the Act.

The Agency will also report annually to the Minister on its achievements and progress with regards to gender diversity and cultural improvement activities.





## FINANCIAL ARRANGEMENTS

Budgeted financial statements for the 2017-18 Budget year, as well as forward estimates for the three financial years commencing 2018-19 appear below. These general purpose financial statements have been prepared in accordance with the ACT's Model Financial Statements and include:

- a) Operating Statement;
- b) Balance Sheet;
- c) Statement of Changes in Equity;
- d) Cash Flow Statement; and
- e) Notes to the Financial Statements as appropriate.



## Financial Statements

Note figures are as 1 July 2017.

**Table 6: Suburban Land Agency: Operating Statement**

2016-17 Budget	2016-17 Estimated Outcome \$'000	2017-18 Budget \$'000	Var %	2018-19 Estimate \$'000	2019-20 Estimate \$'000	2020-21 Estimate \$'000
<b>Income</b>						
<b>Revenue</b>						
0 Land Revenue	0	575,832	#	574,533	520,786	517,484
0 User Charges	0	392	#	402	412	422
0 Interest	0	6,413	#	6,141	4,749	4,217
0 Resources Received Free of Charge	0	9,120	#	8,626	8,765	8,906
0 Other Revenue	0	484	#	486	488	491
<b>0 Total Revenue</b>	<b>0</b>	<b>592,241</b>	<b>#</b>	<b>590,188</b>	<b>535,200</b>	<b>531,520</b>
<b>Expenses</b>						
0 Employee Expenses	0	12,040	#	12,341	12,650	12,966
0 Superannuation Expenses	0	1,534	#	1,572	1,611	1,651
0 Supplies and Services	0	37,586	#	38,149	32,751	33,246
0 Grants and Purchased Services	0	974	#	999	1,023	1,049
0 Cost of Goods Sold	0	156,513	#	163,467	259,622	281,947
0 Borrowing Costs	0	611	#	1,722	2,309	972
0 Other Expenses	0	40,657	#	138,343	1,808	761
<b>0 Total Expenses</b>	<b>0</b>	<b>249,915</b>	<b>#</b>	<b>356,593</b>	<b>311,774</b>	<b>332,592</b>
0 Share of Operating Profit from Joint Venture Accounted for using the Equity Method	0	4,222	#	19,723	12,919	12,772
<b>0 Operating Result from Ordinary Activities</b>	<b>0</b>	<b>346,548</b>	<b>#</b>	<b>253,318</b>	<b>236,345</b>	<b>211,700</b>
<b>0 Income Tax Equivalent</b>	<b>0</b>	<b>103,964</b>	<b>#</b>	<b>75,995</b>	<b>70,904</b>	<b>63,510</b>
<b>0 Operating Result</b>	<b>0</b>	<b>242,584</b>	<b>#</b>	<b>177,323</b>	<b>165,441</b>	<b>148,190</b>
<b>0 Total Comprehensive Income</b>	<b>0</b>	<b>242,584</b>	<b>#</b>	<b>177,323</b>	<b>165,441</b>	<b>148,190</b>

**Table 7: Suburban Land Agency: Balance Sheet**

Budget at 30/6/17 \$'000	2016-17 Estimated Outcome \$'000	Budget at 30/6/18 \$'000	Var %	Estimate at 30/6/19 \$'000	Estimate at 30/6/20 \$'000	Estimate at 30/6/21 \$'000
<b>Current Assets</b>						
0 Cash and Cash Equivalents	0	199,859	#	133,952	63,526	87,850
0 Receivables	0	10,879	#	10,879	10,879	10,879
0 Inventories	0	267,536	#	389,579	413,228	285,983
<b>0 Total Current Assets</b>	<b>0</b>	<b>478,274</b>	<b>#</b>	<b>534,410</b>	<b>487,633</b>	<b>384,712</b>
<b>Non-Current Assets</b>						
0 Receivables	0	19,685	#	19,685	19,685	19,685
0 Investment - Joint Venture	0	47,193	#	42,005	39,861	51,153
0 Inventories	0	46,844	#	46,844	46,844	46,844
0 Property, Plant and Equipment	0	49,625	#	49,625	49,625	49,625
0 Intangible Assets	0	602	#	602	602	602
<b>0 Total Non-Current Assets</b>	<b>0</b>	<b>163,949</b>	<b>#</b>	<b>158,761</b>	<b>156,617</b>	<b>167,909</b>
<b>0 TOTAL ASSETS</b>	<b>0</b>	<b>642,223</b>	<b>#</b>	<b>693,171</b>	<b>644,250</b>	<b>552,621</b>
<b>Current Liabilities</b>						
0 Payables	0	41,350	#	178,345	26,474	26,474
0 Employee Benefits	0	2,523	#	2,523	2,523	2,523
0 Other Provisions	0	83,561	#	83,561	83,561	83,561
0 Income Tax Payable	0	31,027	#	22,587	21,273	19,055
0 Other Liabilities	0	287,518	#	209,911	314,175	224,764
<b>0 Total Current Liabilities</b>	<b>0</b>	<b>445,979</b>	<b>#</b>	<b>496,927</b>	<b>448,006</b>	<b>356,377</b>
<b>Non-Current Liabilities</b>						
0 Employee Benefits	0	115	#	115	115	115
0 Other Provisions	0	69,004	#	69,004	69,004	69,004
0 Deferred Tax Liability	0	27,717	#	27,717	27,717	27,717
<b>0 Total Non-Current Liabilities</b>	<b>0</b>	<b>96,836</b>	<b>#</b>	<b>96,836</b>	<b>96,836</b>	<b>96,836</b>
<b>0 TOTAL LIABILITIES</b>	<b>0</b>	<b>542,815</b>	<b>#</b>	<b>593,763</b>	<b>544,842</b>	<b>453,213</b>
<b>0 NET ASSETS</b>	<b>0</b>	<b>99,408</b>	<b>#</b>	<b>99,408</b>	<b>99,408</b>	<b>99,408</b>
<b>REPRESENTED BY FUNDS EMPLOYED</b>						
0 Accumulated Funds	0	102,770	#	102,770	102,770	102,770
0 Asset Revaluation Surplus		-3,362	#	-3,362	-3,362	-3,362
<b>0 TOTAL FUNDS EMPLOYED</b>	<b>0</b>	<b>99,408</b>	<b>#</b>	<b>99,408</b>	<b>99,408</b>	<b>99,408</b>

**Table 8: Suburban Land Agency: Statement of Changes in Equity**

Budget at 30/6/17 \$'000	2016-17 Estimated Outcome \$'000	Budget at 30/6/18 \$'000	Var %	Estimate at 30/6/19 \$'000	Estimate at 30/6/20 \$'000	Estimate at 30/6/21 \$'000
<b>Opening Equity</b>						
0 Opening Accumulated Funds	0	0	-	99,408	99,408	99,408
<b>0 Balance at the Start of the Reporting Period</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>99,408</b>	<b>99,408</b>	<b>99,408</b>
<b>Comprehensive Income</b>						
0 Operating Result - Including Economic Flows	0	242,584	#	177,323	165,441	148,190
<b>0 Total Comprehensive Income</b>	<b>0</b>	<b>242,584</b>	<b>#</b>	<b>177,323</b>	<b>165,441</b>	<b>148,190</b>
<b>Transactions Involving Owners Affecting Accumulated Funds</b>						
0 Capital Distributions to Government	0	-39,549	#	-136,995	0	0
0 Inc/Dec in Net Assets due to Admin Restructure	0	138,957	#	136,995	0	0
0 Dividend Approved	0	-242,584	#	-177,323	-165,441	-148,190
<b>0 Total Transactions Involving Owners Affecting Accumulated Funds</b>	<b>0</b>	<b>-143,176</b>	<b>#</b>	<b>-177,323</b>	<b>-165,441</b>	<b>-148,190</b>
<b>Closing Equity</b>						
0 Closing Accumulated Funds	0	102,770	#	102,770	102,770	102,770
0 Closing Asset Revaluation reserve	0	-3,362	#	-3,362	-3,362	-3,362
<b>0 Balance at the end of the Reporting Period</b>	<b>0</b>	<b>99,408</b>	<b>#</b>	<b>99,408</b>	<b>99,408</b>	<b>99,408</b>

**Table 9: Suburban Land Agency: Cash Flow Statement**

2016-17 Budget	2016-17 Estimated Outcome	2017-18 Budget	Var %	2018-19 Estimate	2019-20 Estimate	2020-21 Estimate
\$'000	\$'000	\$'000		\$'000	\$'000	\$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
<b>Receipts</b>						
0 User Charges	0	431	#	442	453	464
0 Interest Received	0	4,315	#	4,210	4,210	4,210
0 Land Sales	0	585,949	#	557,914	512,493	517,484
0 Other	0	39,423	#	52,356	31,569	24,509
<b>0 Operating Receipts</b>	<b>0</b>	<b>630,118</b>	<b>#</b>	<b>614,922</b>	<b>548,725</b>	<b>546,667</b>
<b>Payments</b>						
0 Employee	0	12,040	#	12,341	12,650	12,966
0 Superannuation	0	1,534	#	1,572	1,611	1,651
0 Supplies and Services	0	29,096	#	29,522	23,986	24,339
0 Grants and Purchased Services	0	974	#	999	1,023	1,049
0 Borrowing Costs	0	611	#	1,722	2,309	972
0 Income Tax Equivalent Payments	0	103,647	#	84,435	72,218	65,728
0 Related to Cost of Goods Sold	0	187,450	#	281,710	283,271	154,702
0 Other	0	39,456	#	53,259	32,633	24,822
<b>0 Operating Payments</b>	<b>0</b>	<b>374,808</b>	<b>#</b>	<b>465,560</b>	<b>429,701</b>	<b>286,229</b>
<b>0 NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>0</b>	<b>255,310</b>	<b>#</b>	<b>149,362</b>	<b>119,024</b>	<b>260,438</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
<b>Receipts</b>						
0 Proceeds from Sale/Maturity of Investments	0	12,868	#	34,447	15,602	1,487
<b>0 Investing Receipts</b>	<b>0</b>	<b>12,868</b>	<b>#</b>	<b>34,447</b>	<b>15,602</b>	<b>1,487</b>
<b>Payments</b>						
0 Purchase of Land and Intangibles	0	20,000	#	0	0	0
0 Purchase of Investments	0	34,212	#	7,605	0	0
<b>0 Investing Payments</b>	<b>0</b>	<b>54,212</b>	<b>#</b>	<b>7,605</b>	<b>0</b>	<b>0</b>
<b>0 NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES</b>	<b>0</b>	<b>-41,344</b>	<b>#</b>	<b>26,842</b>	<b>15,602</b>	<b>1,487</b>



**Table 9: Suburban Land Agency: Cash Flow Statement (continued)**

2016-17 Budget	2016-17 Estimated Outcome	2017-18 Budget	Var %	2018-19 Estimate	2019-20 Estimate	2020-21 Estimate
\$'000	\$'000	\$'000		\$'000	\$'000	\$'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
<b>Receipts</b>						
0 Receipts of Transferred Cash Balances	0	203,210	#	0	0	0
0 <b>Financing Receipts</b>	0	203,210	#	0	0	0
<b>Payments</b>						
0 Distributions to Government	0	66,252	#	0	152,168	0
0 Payment of Dividend	0	151,065	#	242,111	52,884	237,601
0 <b>Financing Payments</b>	0	217,317	#	242,111	205,052	237,601
0 <b>NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>	0	-14,107	#	-242,111	-205,052	-237,601
0 <b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	0	199,859	#	-65,907	-70,426	24,324
0 <b>CASH AT THE BEGINNING OF REPORTING PERIOD</b>	0	0	-	199,859	133,952	63,526
0 <b>CASH AT THE END OF REPORTING PERIOD</b>	0	199,859	#	133,952	63,526	87,850

## Notes to the Controlled Budget Statements

Explanatory notes to the Controlled Budget Statements explain any variations between the 2016-17 estimated outcome to the 2016-17 and 2017-18 Budgets.

However, as the *City Renewal Authority and Suburban Land Agency Act 2017* established the Suburban Land Agency from the 1 July 2017, notes are not provided due to the absence of 2016-17 Budget and estimated outcome.

## **ATTACHMENT A**

### **INDICATIVE 2017-18 TO 2019-20 LAND RELEASE PROGRAM**

Includes Suburban Land Agency and City Renewal Authority projects

<b>City Renewal</b>	1,240	580	350	350	<b>2,520</b>
Multi -unit	-		350	350	700
ARI Multi-unit	1,240	580	-	-	1,820
<b>Suburban Land</b>	2,880	3,420	3,850	3,580	<b>13,730</b>
Detached Blocks	692	1,300	1,500	1,900	5,392
Multi -unit	1,936	1,600	2,350	1,680	7,566
ARI- detached blocks	108	-	-	-	108
ARI Multi-unit	144	520	-	-	664

#### Indicative Commercial Land Release Program (site area) 2017-18 to 2020-21

District	2017-18 m2	2018-19 m2	2019-20 m2	2020-21 m2	4-year totals
Gungahlin	15,400	-	40,900	15,000	71,300
Molonglo	-	-	-	15,000	15,000
Belconnen	1,070	-	1,500	-	2,570
Central Canberra	-	12,000	7,300	-	19,300
Woden and Weston	-	5,200	-	-	5,200
Tuggeranong	7,600	-	-	-	7,600
<b>Total</b>	<b>24,070</b>	<b>17,200</b>	<b>49,700</b>	<b>30,000</b>	<b>120,970</b>

<b>City Renewal</b>	-	12,000	7,300	-	<b>19,300</b>
<b>Suburban Land</b>	24,070	5,200	42,400	30,000	<b>101,670</b>

#### Indicative Mixed Use Land Release Program (site area) 2017-18 to 2020-21

District	2017-18 m2	2018-19 m2	2019-20 m2	2020-21 m2	4-year totals
Gungahlin	9,200	10,500	10,000	11,800	41,500
Molonglo	15,700	12,200	-	10,100	38,000
Belconnen	1,500	8,000	9,800	9,400	28,700
Central Canberra	50,600	17,600	41,400	30,100	139,700
Woden and Weston	-	-	11,200	-	11,200
Tuggeranong	-	-	-	-	-
Jerrabomberra (Oakes Estate)	-	-	-	5,000	5,000
<b>Total</b>	<b>77,000</b>	<b>48,300</b>	<b>72,400</b>	<b>66,400</b>	<b>264,100</b>

<b>City Renewal</b>	50,600	17,600	10,500	6,000	<b>84,700</b>
<b>Suburban Land</b>	26,400	30,700	61,900	60,400	<b>179,400</b>

#### Indicative Industrial Land Release Program (site area) 2017-18 to 2020-21

District/ Estate	2017-18 m2	2018-19 m2	2019-20 m2	2020-21 m2	4-year totals
Jerrabomberra (Hume)	20,000	20,000	20,000	20,000	80,000
Jerrabomberra (Symonston)	10,000	5,000	5,000	5,000	25,000
Central Canberra (Fyshwick)	-	20,000	5,000	5,000	30,000
Majura (Pialligo)	-	10,000	10,000	5,000	25,000
Gungahlin (Mitchell)	-	-	-	-	-
<b>Total</b>	<b>30,000</b>	<b>55,000</b>	<b>40,000</b>	<b>35,000</b>	<b>160,000</b>
<b>Suburban Land</b>	30,000	55,000	40,000	35,000	<b>160,000</b>

**Indicative Industrial Land Release Program (site area) 2017-18 to 2020-21**

<b>District/ Estate</b>	<b>2017-18 m2</b>	<b>2018-19 m2</b>	<b>2019-20 m2</b>	<b>2020-21 m2</b>	<b>4-year totals</b>
Jerrabomberra (Hume)	20,000	20,000	20,000	20,000	80,000
Jerrabomberra (Symonston)	10,000	5,000	5,000	5,000	25,000
Central Canberra (Fyshwick)		20,000	5,000	5,000	30,000
Majura (Pialligo)		10,000	10,000	5,000	25,000
Gungahlin (Mitchell)					-
<b>Total</b>	<b>30,000</b>	<b>55,000</b>	<b>40,000</b>	<b>35,000</b>	<b>160,000</b>
<b>Suburban Land</b>	<b>30,000</b>	<b>55,000</b>	<b>40,000</b>	<b>35,000</b>	<b>160,000</b>

**Indicative Community Land Release Program (site area) 2017 -18 to 2020-21**

<b>District</b>	<b>2017-18 m2</b>	<b>2018-19 m2</b>	<b>2019-20 m2</b>	<b>2020-21 m2</b>	<b>4-year totals</b>
Gungahlin	47,700	19,000	440	61,400	128,540
Molonglo	-	67,700	-	-	67,700
Belconnen	6,500	-	100,000	-	106,500
Central Canberra	-	-	-	-	-
Woden and Weston	2,000	-	-	-	2,000
Tuggeranong	-	10,500	-	8,000	18,500
<b>Total</b>	<b>56,200</b>	<b>97,200</b>	<b>100,440</b>	<b>69,400</b>	<b>323,240</b>
<b>Suburban Land</b>	<b>56,200</b>	<b>97,200</b>	<b>100,440</b>	<b>69,400</b>	<b>323,240</b>