

Part 9

Transport and Major Infrastructure

Introduction

The Transport and Major Infrastructure portfolio facilitates an accessible, reliable and safe transport system, across all modes of transport including road, rail, bus, ferry, shipping, marine and active transport; ensures an integrated transport network that supports economic and regional development through a focus on long-term planning and investment in infrastructure for the State's future; plans and delivers government infrastructure projects; and builds, maintains and manages the State's social housing.

Summary of Recurrent and Asset Investment Expenditure

Agency	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Transport and Major Infrastructure		
– Total Cost of Services.....	826,648	1,012,069
– Asset Investment Program	103,953	179,934
Commissioner of Main Roads		
– Total Cost of Services.....	2,376,213	2,433,267
– Asset Investment Program	2,287,100	1,864,964
Public Transport Authority of Western Australia		
– Total Cost of Services.....	2,441,461	2,552,193
– Asset Investment Program	3,285,783	1,997,985
Provision for METRONET Projects Under Development		
– Asset Investment Program	-	-
Housing and Works		
– Total Cost of Services.....	3,014,034	3,434,402
– Asset Investment Program	963,354	854,030
Infrastructure WA		
– Total Cost of Services.....	7,091	6,741
Fremantle Port Authority		
– Asset Investment Program	94,884	106,719

Agency	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Kimberley Ports Authority		
– Asset Investment Program	17,422	19,705
Mid West Ports Authority		
– Asset Investment Program	38,134	89,441
Pilbara Ports Authority		
– Asset Investment Program	603,219	480,147
Southern Ports Authority		
– Asset Investment Program	66,960	48,219

Ministerial Responsibilities

Minister	Agency	Services
Deputy Premier; Treasurer; Minister for Transport; Sport and Recreation Minister for Regional Development; Ports; Science and Innovation; Medical Research; Kimberley Minister for Child Protection; Prevention of Family and Domestic Violence; Peel; Minister Assisting the Minister for Transport	Transport and Major Infrastructure	1. Strategic Infrastructure Policy and Integrated Planning 2. Driver and Vehicle Services 3. Maritime 4. On-demand Transport
Deputy Premier; Treasurer; Minister for Transport; Sport and Recreation Minister for Child Protection; Prevention of Family and Domestic Violence; Peel; Minister Assisting the Minister for Transport	Commissioner of Main Roads	1. Infrastructure for State Development 2. Road Network Maintenance 3. Road Safety 4. Infrastructure for Community Access 5. Road System Management 6. Road Efficiency Improvements
	Public Transport Authority of Western Australia	1. Metropolitan and Regional Passenger Services 2. Country Passenger Rail and Road Coach Services 3. Regional School Bus Services 4. Rail Corridor and Residual Freight Issues Management
	METRONET Projects Under Development	n.a.
Minister for Planning and Lands; Housing and Works; Health Infrastructure Minister for Mines and Petroleum; Finance; Electoral Affairs; Goldfields-Esperance	Housing and Works	1. Development and Management of State Fleet Leasing and Disposal and Providing Facilitation Service for Agency Specific Contracts 2. Leads the Planning, Delivery, Management and Maintenance of Government Buildings, Projects and Office Accommodation 3. Corporate Support – Transitional Arrangements 4. Rental Housing 5. Government Regional Officer Housing 6. Housing Supply
Premier; Minister for State Development; Trade and Investment; Economic Diversification	Infrastructure WA	1. Provision of Infrastructure Advice to Government 2. Assessment of Major Infrastructure Proposals
Minister for Regional Development; Ports; Science and Innovation; Medical Research; Kimberley	Fremantle Port Authority	n.a.
	Kimberley Ports Authority	n.a.
	Mid West Ports Authority	n.a.
	Pilbara Ports Authority	n.a.
	Southern Ports Authority	n.a.

Division 37 **Transport and Major Infrastructure**

Part 9 **Transport and Major Infrastructure**

Appropriations, Expenses and Cash Assets

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
DELIVERY OF SERVICES							
Item 83 Net amount appropriated to deliver services	151,496	120,147	157,718	156,554	100,483	100,067	104,629
Amount Authorised by Other Statutes							
- Salaries and Allowances Act 1975.....	1,566	1,613	1,767	1,878	1,502	1,547	1,469
Total appropriations provided to deliver services	153,062	121,760	159,485	158,432	101,985	101,614	106,098
ADMINISTERED TRANSACTIONS							
Item 84 Western Australian Coastal Shipping Commission.....	100	100	100	100	100	100	100
CAPITAL							
Item 150 Capital Appropriation	27,635	46,757	40,177	114,700	142,547	72,699	62,111
TOTAL APPROPRIATIONS	180,797	168,617	199,762	273,232	244,632	174,413	168,309
EXPENSES							
Total Cost of Services	635,248	840,186	826,648	1,012,069	832,999	706,487	672,636
Net Cost of Services ^(a)	256,163	425,450	423,767	506,291	290,312	240,112	205,264
CASH ASSETS ^(b)	755,850	347,459	524,936	386,340	393,950	394,565	438,942

(a) Represents Total Cost of Services (expenses) less retained revenues applied to the Department's services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(b) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Department's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Election Commitments					
Albany Airport Upgrades	-	11,500	-	-	-
Hammond Park Catholic Primary School Children's Crossing	-	40	-	-	-
Hillarys Boat Harbour Upgrades.....	-	989	788	2,609	1,677
Increase to the Regional Pensioner Travel Card.....	-	6,154	6,339	6,529	6,725
Outdoor Adventure Package - Albany All Abilities Fishing Jetty.....	-	200	-	-	-
Supply Chain Resilience Fund	-	1,250	1,250	1,250	1,250
Tantabiddi Boating Facility	-	922	1,080	-	-
New Initiatives					
Bunbury Coastal Protection Structures Maintenance	-	800	-	-	-
Commonwealth Government Disaster Ready Fund					
Bunbury Surge Barrier Rock Protection Structure Repair.....	119	3,648	-	-	-
Characterisation of Coastal Sediment Cells along WA South Coast	-	250	-	-	-

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Fitzroy Crossing Airport Upgrade Planning	-	800	-	-	-
Identity and Access Management System Replacement.....	-	1,540	-	-	-
Kalgoorlie Service Centre Fit-Out.....	-	39	-	-	-
Port Hedland Spoilbank Marina	1,313	2,470	6,223	2,332	5,223
Transport Executive and Licensing Information System.....	-	877	-	-	-
Two Rocks Marina Infrastructure.....	-	99	103	-	-
Ongoing Initiatives					
Driving Access and Equity Program	5,059	1,214	-	-	-
Freight Rail Network - Commercial Options Analysis	1,202	7,956	-	-	-
Indian Ocean Territories Service Delivery Agreement.....	568	-	-	-	-
Infringement Processing.....	2,195	4,288	1,412	1,446	1,827
Inter-Regional Flight Network	1,750	1,750	-	-	-
Maritime Community Infrastructure	1,629	3,590	-	-	-
Passenger Transport Subsidy Scheme	6,826	-	-	-	-
QEI Medical Centre Access and Transport Planning	-	1,020	1,090	-	-
Regional Airfare Zone Cap	-	3,964	-	-	-
Service Level Agreements					
Insurance Commission of Western Australia	-	3,568	3,615	4,375	6,959
National Disability Insurance Scheme	-	125	128	131	153
Westport.....	(5,483)	12,497	31,174	5,979	2,075
Zero Emission Vehicle Rebate Scheme	9,463	-	-	-	-
Other					
2025-26 Tariffs, Fees and Charges.....	6,200	34,068	37,461	41,470	53,521
Government Regional Officer Housing	(80)	61	13	18	13
Leave Liability.....	800	800	800	-	-
Public Sector Wages Policy.....	5,823	3,928	4,188	5,133	7,183
Salaries and Allowances Tribunal	154	211	192	205	127

Significant Initiatives

Public Sector Reform

- Following the 2025 State General Election in March, the Government announced targeted reform involving nine departments which come into effect on 1 July 2025. The reform includes renaming the Department of Transport as the Department of Transport and Major Infrastructure and consolidating major infrastructure delivery functions to enhance efficiency and expertise of this function across government.
- The Government is establishing the Office of Major Infrastructure Delivery, which integrates major project responsibility from the Department of Finance; the Office of Major Health Infrastructure Delivery from the Department of Health; the Office of Major Transport Infrastructure Delivery from the Department of Transport, and the major capital works programs of Westport and METRONET. A stage two reform will be pursued through 2025-26 to fully integrate the projects managed by the former Department of Finance with the new Department.

Election Commitments

- The Government has committed to deliver a new, purpose-built tourism hub and boating facility at Tantabiddi in Exmouth, which will facilitate and improve visitation to the Ningaloo Reef, create regional jobs and help diversify the regional economy. The Department will spend \$3.6 million to progress planning for the new facility.
- To provide additional cost of living assistance to eligible pensioners in regional Western Australia, the Government will spend \$25.7 million over the forward estimates period to increase the value of the Regional Pensioner Travel Card by a further \$100 each year (from \$675 to \$775) from 2025-26.
- The Government will provide an additional \$11.5 million to the City of Albany for upgrades at Albany Airport, which will support growth of the tourism industry and local economy.
- To ensure that Western Australians have access to essential supplies after natural disasters, the Government is establishing a \$5 million Supply Chain Resilience Fund to support initiatives that help bolster supply chains and shipping capabilities and complement the Commonwealth Government's Australian Strategic Fleet pilot.

Westport

7. To facilitate detailed planning for the Westport program of works, which will relocate Western Australia's container port from Fremantle to Kwinana and upgrade the supporting road and rail freight networks, a further \$23.3 million will be spent on Westport Office operations. An additional \$17.4 million will be invested to implement a suite of strategic initiatives, in conjunction with industry, to ensure the procurement of sustainable materials from within Western Australia, improve supply chain efficiencies and support Aboriginal engagement.

Supporting Regional Communities

8. The Government is committed to continuing to ensure affordable airfares for regional residents' personal travel and provide cost of living support and improved access for regional communities across the State. An additional \$4 million will be spent through the Regional Airfare Zone Cap scheme and \$3.5 million of additional expenditure will further support the Inter-Regional Flight Network.
9. The Driving Access and Equity Program continues to deliver positive outcomes and enhance community safety on roads, with a further \$6.3 million to be spent on the program to assist disadvantaged learner drivers in obtaining their driver's licences and to pilot the Safer Driving Course.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Ministers, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

The Outcomes, Services and Key Performance Information reflects the transfer of the Office of Major Health Infrastructure Delivery to the Department under the Public Sector Reform changes due to take effect on 1 July 2025. As this was a new function of Government as of November 2024, performance information has not been recast.

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between the Department's services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goals	Desired Outcomes	Services
Made in WA Plan: Diversifying our economy for the future and creating local jobs.	Integrated systems that facilitate economic development.	1. Strategic Infrastructure Policy and Integrated Planning
Safe, Strong and Fair Communities: Supporting our local and regional communities to thrive.	Vehicles and road users that meet established vehicle standards, driver competencies and identity requirements to deliver safe vehicles, safe drivers and secure identities.	2. Driver and Vehicle Services
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.	An accessible and safe transport system.	3. Maritime 4. On-demand Transport

Service Summary

Expense	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
1. Strategic Infrastructure Policy and Integrated Planning	197,044	328,781	288,470	439,272	307,706	178,965	127,024
2. Driver and Vehicle Services.....	284,796	336,576	361,443	372,557	356,239	363,197	374,248
3. Maritime.....	123,224	142,928	138,640	165,694	135,535	130,678	136,955
4. On-demand Transport	30,184	31,901	38,095	34,546	33,519	33,647	34,409
Total Cost of Services.....	635,248	840,186	826,648	1,012,069	832,999	706,487	672,636

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Integrated systems that facilitate economic development:					
Percentage of containerised freight transported via rail in relation to total metropolitan container movements to and from Fremantle Port	18.6%	20%	22.4%	20%	1
Percentage of regional Local Government Areas (LGAs) that have access to regular public transport air services between the LGA and Perth	91.5%	91.5%	91.5%	91.5%	
Outcome: Vehicles and road users that meet established vehicle standards, driver competencies and identity requirements to deliver safe vehicles, safe drivers and secure identities:					
Percentage of vehicle examinations completed in accordance with the Australian Design Rules (Safe Vehicles)	98%	100%	99.5%	100%	
Percentage of driver licences issued that comply with the Graduated Driver Training and Licensing System (Safe Drivers).....	99%	100%	98.5%	100%	
Percentage of identity credentials compliant with the required standard of biometric quality.....	99.8%	99.8%	99.8%	99.8%	
Outcome: An accessible and safe transport system:					
Percentage of wheelchair accessible vehicle taxi journeys carrying passengers in wheelchairs which meet the waiting time standard.....	96.3%	95%	98.7%	95%	
Percentage of time maritime infrastructure is fit-for-purpose when required ..	95.3%	100%	99%	100%	
Rate of reported incidents (accidents) on the water per 10,000 registered recreational vessels	11.5	9.1	11	10.5	2
Percentage of audited authorised on-demand booking services compliant with safety requirements	34.1%	60%	80.2%	60%	3

(a) Further detail in support of the key effectiveness indicators is provided in the Department's Annual Report.

Explanation of Significant Movements

(Notes)

1. The 2024-25 Estimated Actual exceeds the 2024-25 Budget because of the absence of supply chain disruptions during 2024-25 and additional volumes following the commencement of operations at the Kenwick Intermodal Terminal in August 2024.
2. The 2024-25 Estimated Actual is projected to increase by 1.9 incidents relative to the 2024-25 Budget, partly as a result of the introduction of new water safety regulations and accompanying public education campaigns. As public awareness of these regulations grows, incident reporting is expected to increase.
3. The 2024-25 Estimated Actual is 20.2 percentage points higher than the 2024-25 Budget, with the increase achieved through enhanced communication, education and guidance to booking service providers on the key critical areas of the Safety Management System. The audit procedure has also been further refined to align with the safety requirements of the key performance indicator.

Services and Key Efficiency Indicators

1. Strategic Infrastructure Policy and Integrated Planning

This service contributes towards the provision of leadership for strategic infrastructure management, development and protection of economic nodes and transport networks through the provision of a range of services, including:

- analysis, planning and implementation of urban infrastructure projects and models to manage future demands;
- strategic policy development which supports the achievement of sustainable, effective and practical solutions for Western Australian transport networks and addresses capacity issues;
- policy advice and strategic infrastructure solutions to Government;
- representation and negotiation, on behalf of the State, at national level transport-related forums to produce positive outcomes that promote and protect Western Australian interests;
- program management and delivery of major intermodal infrastructure planning and development activities that assists in economic development;
- quality assurance and assessment of the return on investment for Government funds in infrastructure projects; and
- monitoring industry and public demand growth to provide best practice transport channels and access which alleviates environmental impacts.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 197,044	\$'000 328,781	\$'000 288,470	\$'000 439,272	1
Less Income	64,032	100,380	81,694	152,364	2
Net Cost of Service	133,012	228,401	206,776	286,908	
Employees (Full-Time Equivalents)	202	249	265	337	3
Efficiency Indicator					
Average cost per hour for strategic policy development and integrated infrastructure planning	\$132	\$142	\$162	\$166	

Explanation of Significant Movements

(Notes)

1. The 2025-26 Budget Target is expected to increase relative to the 2024-25 Budget and 2024-25 Estimated Actual due to the progression of planning for the Westport program of works, Regional Airport Pavement Upgrades projects, the Agricultural Supply Chain Improvements program, Principal Shared Path projects and the transfer of the Office of Major Health Infrastructure Delivery to the Department.
2. The 2025-26 Budget Target is expected to increase relative to the 2024-25 Budget and 2024-25 Estimated Actual due to the expected receipt of Commonwealth Government funding for Westport planning and the Agricultural Supply Chain Improvements program.
3. The increase in the 2025-26 Budget Target is due to the progression of planning for the Westport program of works and the transfer of the Office of Major Health Infrastructure Delivery to the Department.

2. Driver and Vehicle Services

This service contributes towards the provision of safe, accessible, sustainable and efficient transport services and systems through the provision of driver licensing and vehicle registration services for:

- setting motor vehicle standards in accordance with national and Government requirements, examining motor vehicles for compliance with those standards and registering and transferring compliant motor vehicles;
- setting standards and requirements for the enrolment and management of driver's licences and identity credentials, in accordance with Government legislation and national identity and security and privacy policies;
- assessing driver competency, issuing and renewing driver's licences in accordance with national and Government requirements and driver competency standards;
- securing and maintaining a database of registered vehicles and drivers, and managing vehicle identification numbers, to support the enforcement of road traffic and other relevant laws;
- collecting revenue on behalf of Government; and
- informing and educating road users about driver licensing, vehicle registration and related requirements.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	284,796	336,576	361,443	372,557	1
Less Income	235,739	229,828	236,594	264,852	2
Net Cost of Service	49,057	106,748	124,849	107,705	
Employees (Full-Time Equivalents)	1,038	1,178	1,232	1,294	3
Efficiency Indicators					
Average cost per vehicle and driver transaction	\$18	\$20	\$20	\$21	4
Average cost per vehicle inspection performed by vehicle examination centres	\$201	\$208	\$250	\$367	5
Average cost per vehicle inspection delivered through authorised inspection stations	\$183	\$177	\$185	\$235	6
Average cost per driver assessment	\$115	\$131	\$136	\$147	7

Explanation of Significant Movements

(Notes)

1. The increase in the 2025-26 Budget Target compared to the 2024-25 Budget is due to increases in wages costs in line with the public sector wages policy, the reclassification of frontline roles and increases in services to reduce wait time at service centres, increased agent commissions for Authorised Inspection Stations, the Regional Pensioner Travel Card increase and increased infringement management operation expenses.
2. The increase in the 2025-26 Budget Target compared to the 2024-25 Budget and 2024-25 Estimated Actual is due to increases in revenue from vehicle inspections through authorised inspection stations and general increases in other Driver and Vehicle Services transaction volumes.
3. The increase in the 2025-26 Budget Target compared to the 2024-25 Budget and 2024-25 Estimated Actual reflects an increase in staff to reduce wait times at service centres and additional resources for infringement processing.
4. The increase in the 2025-26 Budget Target compared to the 2024-25 Budget and 2024-25 Estimated Actual is due to increases in wages costs in line with the public sector wages policy, the reclassification of frontline roles (aimed at attracting and retaining staff), higher merchant fees driven by a greater volume of transactions processed via DoTDirect and increased postage costs (due to higher Australia Post charges).
5. The increase in the 2025-26 Budget Target compared to the 2024-25 Budget and 2024-25 Estimated Actual is primarily due to increases in wages costs in line with the public sector wages policy and additional staff being employed to strengthen the technical capability of the vehicle safety standards team in response to the rapidly evolving automobile industry (noting that the Department's vehicle inspections are specifically focused on specialised vehicles that require technical knowledge).
6. The increase in the 2025-26 Budget Target compared to the 2024-25 Budget and 2024-25 Estimated Actual is due to the additional time required to complete vehicle inspections and increased hourly labour rates, which are driven by the market.
7. The increase in the 2025-26 Budget Target compared to the 2024-25 Budget is due to increases in wages costs in line with the public sector wages policy, the reclassification of frontline roles and corresponding increases in overhead costs.

3. Maritime

This service contributes towards the Department's outcome of an accessible and safe transport system through a range of coastal infrastructure services and a range of marine safety and regulatory and education services including:

- licensing and registration of recreational vessels, moorings, jetties, ferries, recreational skippers and marine pilots;
- regulation and administration of marine operations, including on-water compliance and marine safety education;
- planning, building and managing new and existing land and water-based facilities for use of community as well as recreational and commercial vessels owners;
- provision of coastal engineering advice and solutions for new and existing land and water-based maritime facilities;
- provision of oceanographic, cartographic and geographic information; and
- marine protection through a hazard management response team.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 123,224	\$'000 142,928	\$'000 138,640	\$'000 165,694	1
Less Income	69,893	74,227	74,295	76,595	
Net Cost of Service	53,331	68,701	64,345	89,099	
Employees (Full-Time Equivalents)	262	278	280	295	
Efficiency Indicators					
Average cost per day for planning, delivery, and management of a maritime asset	\$87	\$97	\$97	\$111	2
Average cost of managing waterways, safety and compliance per registered recreational vehicle	\$193	\$193	\$209	\$229	3
Cost to maintain marine pollution response preparedness per registered vessel	\$51	\$57	\$55	\$58	

Explanation of Significant Movements

(Notes)

1. The increase in the 2025-26 Budget Target compared to the 2024-25 Budget and 2024-25 Estimated Actual is due to additional maritime asset maintenance works, coastal erosion and protection projects, and the transfer of the Port Hedland Spoilbank Marina to the Department.
2. The increase in the 2025-26 Budget Target compared to the 2024-25 Budget and 2024-25 Estimated Actual is primarily due to higher costs associated with asset repairs and maintenance (including breakwater refurbishments), increases in wages costs in line with the public sector wages policy, increased depreciation expenses, and corresponding increases in overhead costs relative to growth in the asset base.
3. The increase in the 2025-26 Budget Target compared to the 2024-25 Budget and 2024-25 Estimated Actual is due to the costs associated with safety and compliance, repairs and maintenance of safety infrastructures, increases in wages costs in line with the public sector wages policy and increased depreciation expenses.

4. On-demand Transport

This service contributes towards the provision of safe, accessible and sustainable personal on-demand transport services and systems through the provision of services for:

- setting and monitoring standards for on-demand transport vehicles;
- authorising on-demand booking services;
- administering subsidies for taxi users, student and pensioner travel schemes; and
- investigating complaints from on-demand transport patrons, operators and drivers.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 30,184	\$'000 31,901	\$'000 38,095	\$'000 34,546	1
Less Income	9,421	10,301	10,298	11,967	2
Net Cost of Service	20,763	21,600	27,797	22,579	
Employees (Full-Time Equivalents)	56	57	57	62	
Efficiency Indicator					
Cost per on-demand transport authorisation	\$120	\$104	\$115	\$108	

Explanation of Significant Movements

(Notes)

1. The decrease in the 2025-26 Budget Target compared to the 2024-25 Estimated Actual reflects the impact of higher than budgeted Passenger Transport Subsidy Scheme expenses in 2024-25.
2. The increase in the 2025-26 Budget Target compared to the 2024-25 Estimated Actual is due to higher expected passenger transport vehicles and passenger transport drivers applications, and authorisations transaction volumes.

Asset Investment Program

Transforming Bunbury's Waterfront Stage 3 Phase 1

1. The Department is continuing to work closely with the South West Development Commission to deliver the next phase of Transforming Bunbury's Waterfront, with an additional \$34.1 million invested by the Government to complete these works. Stage 3 Phase 1 comprises dredging, a new breakwater, serviced lease sites for the marine industry and landside civil works to improve roads and services in Casuarina Boat Harbour. Dredging is now complete and construction of the new breakwater is continuing to progress.

Cyber Security Program

2. In 2025-26, this program will continue to enhance security and infrastructure resilience in line with the Western Australian Government Cyber Security Policy and the Australian Cyber Security Centre's Essential Eight controls to reduce the Department's cyber risk profile and ensure the continued protection of personal data.

Jurien Bay Boat Harbour Breakwater Extension

3. The 170 metre extension of the Jurien Bay Boat Harbour northern breakwater will limit the ingress of seagrass and lead to improved water quality within the harbour. The project commenced in 2024-25 with environmental investigations and studies conducted, and in 2025-26 the Department will commence detailed designs and undertake tender processes.

Ocean Reef Marina - Essential Operational Infrastructure

4. This project will deliver some of the essential marine infrastructure required to deliver a functional facility at the new Ocean Reef Marina upon its opening, including a marina manager office, pen holder amenities, essential services (such as CCTV in the marine enterprise precinct) and a service jetty with vessel fuelling capability. Construction of the marina manager building and design of the service jetty has commenced, with construction of the service jetty anticipated to commence in 2025-26.

Redevelopment of Woodman Point Jetty

5. The recreational jetty at Woodman Point, which is now over 80 years old and has deteriorated, is being redeveloped and replaced. A concept for the new facility at the existing site has been selected and detailed designs have been finalised for an improved jetty that will enable continued safe recreational use for fishing, diving, swimming, walking and non-motorised vessels. The Department will undertake tender processes and commence construction in 2025-26.

Kwinana Bulk Terminal Replacement

6. This program will deliver a new Kwinana Bulk terminal (and associated dredging and reclamation) in the Outer Harbour to replace the existing facility which is nearing the end of its useful life. Concept designs were completed in 2024-25, with further detailed design and optimal construction schedules anticipated to continue being developed until late 2026. Environmental investigations and heritage approvals will continue in 2025-26.

Westport Marine and Port Infrastructure

7. The Westport program will deliver a new port, marine (including a new shipping channel) and associated infrastructure to support the new container terminal in Cockburn Sound by the late 2030s. Further planning, detailed design development and environmental investigations, and heritage approvals are being progressed by the Department.

New Licensing Centre - Byford-Armadale Region

8. To accommodate increasing demand and provide access to Driver and Vehicle Services in the Byford-Armadale area, \$4 million is being invested to establish a new licensing centre in the southeast metropolitan corridor.

Hillarys Boat Harbour Upgrades

9. The Government's investment of \$14.1 million at Hillarys Boat Harbour, including capital investment of \$8 million, will deliver a universal access toilet, family change pavilion, fishing platform expansion with universal access, mobility and connectivity improvements into and around the precinct and a new youth plaza, which will improve the harbour's amenities and access.

Identity and Access Management System Replacement

10. To ensure the ongoing suitability and sustainability of the Department's Identity and Access Management system, which enables access to the DoTDirect online platform, the Government is investing \$5.8 million (funded from the Digital Capability Fund) to replace the current system and to maintain its functionality whilst the changes are being implemented.

Kalgoorlie Service Centre Fit-Out

11. The Department's existing Kalgoorlie office configuration is no longer suitable for operational needs due to growth in demand in recent years. To expand the office, \$2.5 million will be invested which will enable the Department to continue to effectively service the regional area.

Albany (Emu Point) Maritime Facility - Jetty B

12. The existing fixed timber Jetty B at Emu Point Boat Harbour that was originally constructed in 1971 is being refurbished to restore full access to its mooring facilities. The refurbishment will replace the jetty's mooring piles and supporting pile structures, with construction anticipated to commence in 2025-26.

Albany Waterfront Marina - Floating Pontoon Jetty

13. A floating pontoon at the Albany Waterfront Marina will service the needs of harbour users and contribute to future economic development through commercial use. The pontoon will allow passengers to embark and disembark, supporting the growth of tourism and recreational boating in the marina. In 2025-26, the Department will finalise project planning and approvals required for the pontoon and undertake tender processes in readiness for its construction.

Onslow Marina Community Boating Precinct - Stage 2

14. This project, which is subject to confirmation of third-party funding arrangements, will deliver up to 12 new floating pens for both charter and recreational use, a carpark extension, additional landscaping and an upgrade to firefighting services required for the new pens. The Department anticipates finalising project delivery arrangements in 2025-26.

Two Rocks Marina Infrastructure

15. Critical service infrastructure will be replaced at Two Rocks Marina through a capital investment of \$1.9 million, including for the replacement of the boat lifter machinery, which will support the local boating community and enhance community safety.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Business Information Systems							
Cloud Transition Program	2,498	1,636	550	862	-	-	-
Information and Communications Infrastructure - Cyber Security Program	3,584	852	852	2,732	-	-	-
Driver and Vehicle Services							
Enhanced Safe Driver Reward Scheme	783	495	495	288	-	-	-
ServiceWA App Program	2,945	1,201	2	765	-	979	-
Maritime							
Barrack Street Jetty One Replacement	17,466	50	50	350	9,700	7,296	70
Fremantle Fishing Boat Harbour Electrical Upgrade	10,669	3,979	2,500	6,690	-	-	-
Jurien Bay Boat Harbour Breakwater Extension	17,037	120	120	500	16,417	-	-
Ocean Reef Marina - Essential Operational Infrastructure	39,447	4,900	4,900	32,180	1,782	585	-
Redevelopment of Woodman Point Jetty	18,790	2,733	500	9,981	6,076	-	-
Transforming Bunbury's Waterfront Stage 3 Phase 1	112,214	49,471	43,945	31,580	31,163	-	-
Westport							
Kwinana Bulk Terminal Replacement	21,849	2,064	2,064	7,094	4,285	4,520	3,886
Westport Marine and Port Infrastructure	135,801	12,386	12,386	42,827	26,324	27,766	26,498
COMPLETED WORKS							
Business Information Systems - Information and Communications Infrastructure - 2024-25 Program	6,230	6,230	6,230	-	-	-	-
Corporate - Accommodation and Refurbishment - 2024-25 Program	1,719	1,719	1,719	-	-	-	-
Driver and Vehicle Services							
Driver and Vehicle Services Reform Program 2024-25 Program	3,754	3,754	3,754	-	-	-	-
Infringement Processing System (Infringement Management Reform)	6,529	6,529	2,223	-	-	-	-
System Enhancement for National Disability Insurance Scheme Worker Screening Renewals	200	200	200	-	-	-	-
Maritime							
Batavia Coast Marina - Floating Jetty/Pens	400	400	338	-	-	-	-
Marine Oil Pollution Response Equipment - 2024-25 Program	113	113	113	-	-	-	-
Maritime Facilities Program - 2024-25 Program	10,531	10,531	10,531	-	-	-	-
Navigational Aids Program - 2024-25 Program	1,097	1,097	1,097	-	-	-	-
Vessel and Vehicle Replacement Program - 2024-25 Program	2,750	2,750	2,750	-	-	-	-
Minor Works - 2024-25 Program	500	500	500	-	-	-	-
On-demand Transport - Passenger Transport Subsidy Scheme Reform Program	10,773	10,773	6,004	-	-	-	-
Towing Industry Reform Program	150	150	130	-	-	-	-

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
NEW WORKS							
Election Commitments							
Driver and Vehicle Services - New Licensing Centre - Byford-Armadale Region	4,000	-	-	-	2,000	2,000	-
Maritime							
Hillarys Boat Harbour Upgrades	8,029	-	-	1,093	1,452	5,370	114
Tantabiddi Boating Facility.....	1,630	-	-	227	1,403	-	-
Other New Works							
Business Information Systems							
Identity and Access Management System Replacement ...	4,310	-	-	1,437	2,873	-	-
Information and Communications Infrastructure							
2025-26 Program	8,501	-	-	8,501	-	-	-
2026-27 Program	6,525	-	-	-	6,525	-	-
2027-28 Program	6,525	-	-	-	-	6,525	-
2028-29 Program	6,525	-	-	-	-	-	6,525
Transport Executive Licensing Information System.....	1,380	-	-	1,380	-	-	-
Corporate							
Accommodation and Refurbishment							
2025-26 Program	1,098	-	-	1,098	-	-	-
2026-27 Program	818	-	-	-	818	-	-
2027-28 Program	818	-	-	-	-	818	-
2028-29 Program	818	-	-	-	-	-	818
Driver and Vehicle Services							
Driver and Vehicle Services Reform Program							
2025-26 Program	5,200	-	-	5,200	-	-	-
2026-27 Program	5,200	-	-	-	5,200	-	-
2027-28 Program	5,200	-	-	-	-	5,200	-
2028-29 Program	4,528	-	-	-	-	-	4,528
Kalgoorlie Service Centre Fit-Out	2,474	-	-	1,217	1,257	-	-
Maritime							
Albany (Emu Point) Maritime Facility - Jetty B	1,038	-	-	1,038	-	-	-
Albany Waterfront Marina - Floating Pontoon Jetty	4,000	-	-	2,150	1,850	-	-
Broome Boating Initiative.....	36,306	-	-	596	10,000	14,810	10,900
Maritime Facilities Program							
2025-26 Program	12,044	-	-	12,044	-	-	-
2026-27 Program	9,180	-	-	-	9,180	-	-
2027-28 Program	9,180	-	-	-	-	9,180	-
2028-29 Program	9,180	-	-	-	-	-	9,180
Marine Oil Pollution Response Equipment							
2025-26 Program	200	-	-	200	-	-	-
2026-27 Program	200	-	-	-	200	-	-
2027-28 Program	200	-	-	-	-	200	-
2028-29 Program	200	-	-	-	-	-	200
Navigational Aids Program							
2025-26 Program	912	-	-	912	-	-	-
2026-27 Program	912	-	-	-	912	-	-
2027-28 Program	912	-	-	-	-	912	-
2028-29 Program	912	-	-	-	-	-	912
Onslow Marina Community Boating Precinct - Stage Two....	6,500	-	-	4,000	2,500	-	-
Two Rocks Marina Infrastructure	1,864	-	-	279	1,585	-	-
Vessel and Vehicle Replacement Program							
2025-26 Program	2,139	-	-	2,139	-	-	-
2026-27 Program	2,000	-	-	-	2,000	-	-
2027-28 Program	1,160	-	-	-	-	1,160	-
2028-29 Program	1,430	-	-	-	-	-	1,430
Minor Works							
2025-26 Program	574	-	-	574	-	-	-
2026-27 Program	408	-	-	-	408	-	-
2027-28 Program	408	-	-	-	-	408	-
2028-29 Program	408	-	-	-	-	-	408
Total Cost of Asset Investment Program	603,675	124,633	103,953	179,934	145,910	87,729	65,469
FUNDED BY							
Capital Appropriation.....			32,000	83,258	89,554	45,588	34,165
Funding included in Department of Treasury and Finance - Administered Item.....			-	6,150	4,350	-	-
Internal Funds and Balances.....			9,330	37,117	41,651	39,781	31,304
Major Treasurer's Special Purpose Account(s)							
Digital Capability Fund.....			4,141	4,934	2,873	892	-
Royalties for Regions Fund			41,114	20,638	6,049	-	-
Other			14,250	27,349	1,433	1,468	-
Other Grants and Subsidies			3,118	488	-	-	-
Total Funding.....			103,953	179,934	145,910	87,729	65,469

Financial Statements

The financial data reflects the transfer of the Office of Major Health Infrastructure Delivery to the Department under the Public Sector Reform changes due to take effect on 1 July 2025. As this was a new function of Government as of November 2024, financial information has not been recast.

Income Statement

Expenses

1. Total Cost of Services is estimated to increase by \$185.4 million in the 2025-26 Budget Year compared to the 2024-25 Estimated Actual. This increase is mainly due to progression of the Westport program of works, service improvements across Driver and Vehicle Services, Regional Airport Pavement Upgrades projects, realignment of the Agricultural Supply Chain Improvements program, Freight Rail Network - Commercial Options Analysis, maritime asset maintenance works and the transfer of the Office of Major Health Infrastructure Delivery to the Department.

Income

2. Total grants and subsidies are estimated to increase by \$68.9 million in the 2025-26 Budget Year compared to the 2024-25 Estimated Actual. This is mainly due to the expected receipt of Commonwealth Government funding for Westport and the Western Australian Agriculture Supply Chain Improvements - Package 1 program.

Statement of Financial Position

3. Total assets are expected to increase by \$42 million in the 2025-26 Budget Year compared to the 2024-25 Estimated Actual, which predominantly reflects increases in the Westport and Transforming Bunbury's Waterfront Stage 3 Phase 1 programs and the carryover of capital program expenditure and funding from 2024-25 to 2025-26 and beyond.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	179,612	221,856	236,275	269,018	256,422	260,164	245,058
Grants and subsidies ^(c)	184,279	245,047	248,025	293,240	175,425	160,610	140,805
Supplies and services	163,454	242,041	218,088	306,763	275,810	154,548	147,361
Accommodation	30,624	33,103	35,585	35,923	34,613	35,469	35,746
Depreciation and amortisation	25,427	32,266	27,446	35,069	37,780	40,000	41,480
Finance and interest costs	172	326	253	254	253	222	204
Other expenses	51,680	65,547	60,976	71,802	52,696	55,474	61,982
TOTAL COST OF SERVICES	635,248	840,186	826,648	1,012,069	832,999	706,487	672,636
Income							
Sale of goods and services	39,486	39,302	39,906	50,765	52,183	53,424	54,697
Regulatory fees and fines	202,158	205,773	205,870	226,415	231,374	236,854	248,627
Grants and subsidies	4,636	39,301	20,752	89,605	118,201	32,071	16,886
Taxation	95,858	96,619	102,215	105,958	109,400	111,803	114,265
Other revenue	36,947	33,741	34,138	33,035	31,529	32,223	32,897
Total Income	379,085	414,736	402,881	505,778	542,687	466,375	467,372
NET COST OF SERVICES	256,163	425,450	423,767	506,291	290,312	240,112	205,264
INCOME FROM GOVERNMENT							
Service appropriations	153,062	121,760	159,485	158,432	101,985	101,614	106,098
Resources received free of charge	2,029	1,989	1,989	1,989	1,989	1,989	1,989
Major Treasurer's Special Purpose Account(s)							
Asset Maintenance Fund	-	4,000	2,425	8,975	-	-	-
Royalties for Regions Fund							
Regional Community Services Fund	71,192	93,059	69,253	98,565	74,884	46,098	46,294
Other appropriations	-	14,030	-	4,900	4,000	-	-
Other revenues	76,727	89,161	105,551	102,213	97,907	98,382	98,423
TOTAL INCOME FROM GOVERNMENT	303,010	323,999	338,703	375,074	280,765	248,083	252,804
SURPLUS/(DEFICIENCY) FOR THE PERIOD	46,847	(101,451)	(85,064)	(131,217)	(9,547)	7,971	47,540

(a) Full audited financial statements are published in the Department's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 1,558, 1,834 and 1,988 respectively.

(c) Refer to the Details of Controlled Grants and Subsidies table below for further information.

DETAILS OF CONTROLLED GRANTS AND SUBSIDIES

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Active Traffic Management.....	2,250	2,250	2,250	2,250	2,250	2,250	2,250
Aviation (Public Air Route) Subsidies	1,223	1,425	1,805	1,638	700	500	500
Coastal Projects and Zone Management	3,679	5,519	3,182	4,717	1,057	1,057	1,057
Community Police	2,937	2,100	3,100	3,700	3,700	3,700	3,700
Driving Access and Equity Program	4,093	6,006	11,596	5,400	-	-	-
Fare Subsidies (Pensioners)	1,048	1,589	1,589	1,589	1,589	1,589	1,589
Fremantle Container Rail Subsidy	6,703	8,956	8,956	10,961	8,956	8,956	8,956
Hillarys Boat Harbour Upgrades	-	-	-	579	579	2,158	-
Inner City Projects - CBD Transport Plan	10,016	10,934	1,721	13,183	-	-	-
Inter-Regional Flight Network Expansion	1,477	900	2,973	2,650	450	-	-
Kimberley Resilience Program - Aboriginal Community Airstrip Renewal Program	-	2,000	750	7,250	-	-	-
Marine Communications	769	670	791	830	791	791	791
National Transport Reforms	362	466	375	388	402	415	415
Other Grants and Subsidies	620	1,027	3,802	1,102	928	905	905
Outdoor Adventure Tourism Package	-	3,485	4,285	6,007	7,973	5,953	5,953
Passenger Transport Subsidy Scheme ^(a)	13,355	10,826	14,526	10,826	10,826	10,826	10,826
Public Transport Authority							
Central Area Transit Bus Services	20,974	20,565	20,898	20,570	20,627	20,686	20,686
Electric Buses and Depot Modifications	4,389	17,500	17,611	-	-	-	-
Tunnel Monitoring System	3,173	3,056	3,338	968	650	600	600
Recreational Boating Facilities	1,142	3,106	1,268	4,461	1,682	1,500	1,500
Regional Airfare Zone Cap	24,451	35,874	35,905	35,749	-	-	-
Regional Airport Development Scheme	1,590	1,935	786	7,617	1,935	1,935	1,935
Regional Airport Pavement Upgrades	5,235	21,280	780	14,800	-	-	-
Regional Pensioner Travel Card	27,127	35,029	30,613	41,676	41,010	41,277	41,473
Safer Driver Course Pilot	-	-	485	550	-	-	-
Student Fare Concessions	1,059	1,241	1,241	1,241	1,241	1,241	1,241
Taxi User Co-Payment	4,649	1,959	5,085	1,959	1,959	1,959	1,959
Western Australian Bicycle Network (including Principal Shared Path Program)	17,295	27,099	23,581	27,990	46,900	33,592	25,749
Westport							
Enabling Works	-	690	890	10	-	-	-
Fremantle Port Authority - Feasibility Studies	3,855	1,953	1,953	659	-	-	-
Future of Fremantle	1,312	-	-	-	-	-	-
Marine Infrastructure	-	-	250	750	-	-	-
Road Project Development	-	-	15,900	60,450	18,500	18,000	8,000
Wheelchair Accessible Vehicle - Vehicle Modification Grant ^(b)	375	720	720	720	720	720	720
Zero Emission Vehicle Purchase Rebates	19,121	14,887	25,020	-	-	-	-
TOTAL	184,279	245,047	248,025	293,240	175,425	160,610	140,805

(a) The Taxi User Subsidy Scheme has been renamed Passenger Transport Subsidy Scheme.

(b) The Multi-Purpose Taxi - Vehicle Modification Grant has been renamed Wheelchair Accessible Vehicle - Vehicle Modification Grant.

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	228,186	119,210	217,576	158,329	134,781	122,422	123,077
Restricted cash.....	527,664	222,772	306,882	226,968	257,527	269,855	313,457
Holding Account receivables	-	3,325	2,825	5,650	7,175	7,175	7,175
Receivables	13,006	24,324	11,706	11,706	11,706	11,706	11,706
Other.....	5,835	5,190	5,835	5,835	5,835	5,835	5,835
Total current assets.....	774,691	374,821	544,824	408,488	417,024	416,993	461,250
NON-CURRENT ASSETS							
Holding Account receivables	365,353	390,995	387,638	417,467	450,001	484,713	520,893
Property, plant and equipment.....	500,539	590,455	676,307	832,123	951,629	1,013,366	1,051,021
Receivables	5,446	-	5,446	5,446	5,446	5,446	5,446
Intangibles	59,794	40,367	54,144	46,227	36,718	25,421	14,623
Restricted cash ^(b)	-	5,477	478	1,043	1,642	2,288	2,408
Total non-current assets.....	931,132	1,027,294	1,124,013	1,302,306	1,445,436	1,531,234	1,594,391
TOTAL ASSETS	1,705,823	1,402,115	1,668,837	1,710,794	1,862,460	1,948,227	2,055,641
CURRENT LIABILITIES							
Employee provisions.....	31,614	33,847	34,795	38,942	40,823	41,179	41,535
Payables.....	20,314	22,676	20,314	20,314	20,314	20,314	20,314
Borrowings and leases	1,943	2,220	2,316	2,473	2,334	2,485	2,276
Other.....	9,982	6,751	9,982	9,982	9,982	9,982	9,982
Total current liabilities.....	63,853	65,494	67,407	71,711	73,453	73,960	74,107
NON-CURRENT LIABILITIES							
Employee provisions.....	8,201	7,188	8,201	8,201	8,201	8,201	8,201
Borrowings and leases	2,297	3,673	3,295	3,541	2,799	2,610	2,876
Other.....	2,214	4,714	2,214	2,214	2,214	2,214	2,214
Total non-current liabilities.....	12,712	15,575	13,710	13,956	13,214	13,025	13,291
TOTAL LIABILITIES	76,565	81,069	81,117	85,667	86,667	86,985	87,398
EQUITY							
Contributed equity.....	945,968	847,195	989,495	1,158,120	1,318,329	1,395,802	1,455,264
Accumulated surplus/(deficit).....	648,293	457,354	563,229	432,012	422,465	430,436	477,976
Reserves	34,997	16,497	34,996	34,995	34,999	35,004	35,003
Total equity	1,629,258	1,321,046	1,587,720	1,625,127	1,775,793	1,861,242	1,968,243
TOTAL LIABILITIES AND EQUITY	1,705,823	1,402,115	1,668,837	1,710,794	1,862,460	1,948,227	2,055,641

(a) Full audited financial statements are published in the Department's Annual Report.

(b) Effective from the 2023-24 financial year, the classification of 27th pay cash balances held by Treasury and Finance Administered on behalf of agencies was revised from Restricted cash to Receivables.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM GOVERNMENT							
Service appropriations	130,387	92,586	134,375	125,778	67,926	66,902	69,918
Capital appropriation.....	27,635	46,757	40,177	114,700	142,547	72,699	62,111
Administered equity contribution.....	-	150	-	6,150	4,350	-	-
Major Treasurer's Special Purpose Account(s)							
Asset Maintenance Fund	-	4,000	2,425	8,975	-	-	-
Climate Action Fund	1,580	1,048	502	546	-	-	-
Digital Capability Fund	12,639	16,543	13,870	16,444	4,391	1,936	-
Royalties for Regions Fund							
Regional Community Services Fund	71,192	93,059	69,253	98,565	74,884	46,098	46,294
Regional Infrastructure and Headworks Fund	7,043	47,138	41,114	20,638	6,049	-	-
Receipts paid into Consolidated Account	(1,567)	(280)	(423)	-	-	-	-
Other.....	82,128	89,825	106,015	102,213	97,907	98,382	98,423
Administered appropriations	-	14,030	-	4,900	4,000	-	-
Net cash provided by Government	331,037	404,856	407,308	498,909	402,054	286,017	276,746
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits	(175,820)	(219,476)	(233,077)	(265,733)	(254,441)	(259,706)	(244,600)
Grants and subsidies	(182,188)	(245,047)	(248,025)	(293,240)	(175,425)	(160,610)	(140,805)
Supplies and services	(161,805)	(237,874)	(204,454)	(246,784)	(271,296)	(150,028)	(142,842)
Accommodation	(30,616)	(32,553)	(35,035)	(38,314)	(35,362)	(36,288)	(35,748)
GST payments	(42,939)	(26,706)	(26,706)	(26,706)	(26,706)	(26,706)	(26,706)
Finance and interest costs	(172)	(326)	(253)	(254)	(253)	(222)	(204)
Other payments	(53,895)	(68,272)	(62,476)	(72,317)	(54,466)	(57,183)	(64,507)
Receipts ^(b)							
Regulatory fees and fines	201,893	205,773	205,870	226,415	231,374	236,854	248,627
Grants and subsidies	4,718	39,301	20,952	89,605	118,201	32,071	16,886
Sale of goods and services.....	39,177	38,637	39,241	50,765	52,183	53,424	54,697
Taxation	95,750	96,619	102,215	105,958	109,400	111,803	114,265
GST receipts	45,697	26,706	26,706	26,706	26,706	26,706	26,706
Other receipts	39,158	33,614	33,905	32,929	31,424	32,118	32,792
Net cash from operating activities	(221,042)	(389,604)	(381,137)	(410,970)	(248,661)	(197,767)	(161,439)
CASHFLOWS FROM INVESTING ACTIVITIES							
Purchase of non-current assets	(36,010)	(110,776)	(103,953)	(179,934)	(145,910)	(87,729)	(65,469)
Proceeds from sale of non-current assets	182	280	280	-	-	-	-
Net cash from investing activities	(35,828)	(110,496)	(103,673)	(179,934)	(145,910)	(87,729)	(65,469)
CASHFLOWS FROM FINANCING ACTIVITIES							
Repayment of borrowings and leases.....	(3,083)	(2,652)	(2,710)	(2,732)	(2,745)	(2,780)	(2,798)
Other payments	(927)	(92,225)	(120,636)	(47,922)	-	-	(2,983)
Net cash from financing activities	(4,010)	(94,877)	(123,346)	(50,654)	(2,745)	(2,780)	(5,781)
NET INCREASE/(DECREASE) IN CASH HELD	70,157	(190,121)	(200,848)	(142,649)	4,738	(2,259)	44,057
Cash assets at the beginning of the reporting period	738,705	569,776	755,850	524,936	386,340	393,950	394,565
Net cash transferred to/from other agencies	(53,012)	(32,196)	(30,066)	4,053	2,872	2,874	320
Cash assets at the end of the reporting period	755,850	347,459	524,936	386,340	393,950	394,565	438,942

(a) Full audited financial statements are published in the Department's Annual Report.

(b) A determination by the Treasurer, pursuant to section 23 of the *Financial Management Act 2006*, provides for the retention of some cash receipts by the Department. Refer to the Net Appropriation Determination table below for further information. Other receipts are retained under the authority of other relevant Acts of Parliament.

NET APPROPRIATION DETERMINATION (a)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
Regulatory Fees and Fines							
Boat Registration Fees	24,622	26,295	26,295	27,862	29,520	31,276	32,055
Jetty Licences and Coastal Facility Fees	13,800	14,608	14,705	15,687	16,122	16,540	16,972
Motor Drivers Licence Fees	88,129	99,549	99,549	103,599	102,849	102,505	109,507
Motor Vehicle Recording Fee	59,867	48,221	48,221	60,508	63,404	66,246	68,955
On-demand Transport Fees	9,338	10,235	10,235	11,918	12,506	13,123	13,773
Other Driver and Vehicle Services Fees	4,930	5,744	5,744	5,582	5,730	5,898	6,067
Other Marine Safety Fees	1,207	1,118	1,121	1,259	1,243	1,266	1,298
Grants and Subsidies							
Grants and Contributions Received	45,758	88,958	86,799	143,757	169,145	82,593	64,798
Sale of Goods and Services							
Commissions	31,708	33,452	33,452	37,866	39,490	40,267	42,851
Motor Vehicle Inspection Fees	39,177	38,637	39,241	50,765	52,183	53,424	54,697
Sale of Goods and Services	644	680	680	4,732	2,592	2,639	2,706
Taxation							
Motor Vehicle Plate Fees	26,945	22,241	26,946	28,132	28,470	28,825	29,199
Motor Vehicle Transfer Fees	12,834	11,979	12,868	13,694	14,064	14,437	14,811
Perth Parking Levy	55,971	62,401	62,401	64,132	66,866	68,541	70,255
GST Receipts							
GST Input Credits	35,472	18,825	18,825	18,825	18,825	18,825	18,825
GST Receipts on Sales	10,225	7,881	7,881	7,881	7,881	7,881	7,881
Other Receipts							
Interest Revenue	1,298	296	296	296	296	296	296
Other Revenue	20,964	12,099	12,389	12,092	10,300	10,528	10,760
Rents and Leases	21,713	22,846	22,846	21,516	21,150	21,616	22,058
Service Delivery Agreement	3,919	4,410	4,410	4,488	4,559	4,632	4,632
Special Purpose Account	14,219	21,591	16,797	25,965	4,391	1,936	-
TOTAL	522,740	552,066	551,701	660,556	671,586	593,294	592,396

(a) The moneys received and retained are to be applied to the Department's services as specified in the Budget Statements.

DETAILS OF ADMINISTERED TRANSACTIONS

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
INCOME							
Taxation							
Motor Vehicle Licence Fees	1,293,002	1,366,341	1,409,820	1,520,445	1,618,844	1,711,862	1,811,015
Fines							
Final Demand Fees	2,936	2,256	2,256	2,256	2,256	2,256	2,256
Other Fines	16,924	23,028	23,028	23,028	23,028	23,028	23,028
Plate and Transfer Infringements	8,552	9,327	9,327	9,311	9,446	9,585	9,729
Speed and Red Light Fines	101,809	88,228	88,228	101,373	103,235	105,150	107,094
Other							
Appropriation	100	100	100	100	100	100	100
Off-Road Vehicle Fees	113	114	114	104	104	103	103
TOTAL ADMINISTERED INCOME	1,423,436	1,489,394	1,532,873	1,656,617	1,757,013	1,852,084	1,953,325
EXPENSES							
Statutory Authorities							
Western Australian Coastal Shipping Commission	100	100	100	100	100	100	100
Other							
All Other Expenses	4,004	-	-	-	-	-	-
Payments to Consolidated Account	1,317,991	1,400,951	1,444,431	1,555,040	1,653,574	1,746,731	1,846,028
Payments to Off-Road Vehicle Trust Account	113	115	114	104	104	103	103
Payments to Road Trauma Trust Account	101,809	88,228	88,228	101,373	103,235	105,150	107,094
TOTAL ADMINISTERED EXPENSES	1,424,017	1,489,394	1,532,873	1,656,617	1,757,013	1,852,084	1,953,325

Division 38 Commissioner of Main Roads

Part 9 Transport and Major Infrastructure

Appropriations, Expenses and Cash Assets

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
DELIVERY OF SERVICES							
Item 85 Net amount appropriated to deliver services	668,124	626,522	675,530	715,941	721,368	726,238	731,350
Amount Authorised by Other Statutes							
- Road Traffic (Administration) Act 2008	866,197	969,932	1,013,411	1,211,855	1,367,179	1,442,597	1,541,750
- Salaries and Allowances Act 1975	428	439	439	466	475	475	475
Total appropriations provided to deliver services	1,534,749	1,596,893	1,689,380	1,928,262	2,089,022	2,169,310	2,273,575
CAPITAL							
Item 151 Capital Appropriation	303,768	328,753	318,389	498,996	440,633	151,876	154,140
Road Traffic (Administration) Act 2008	437,938	403,909	403,909	316,090	259,165	276,765	276,765
TOTAL APPROPRIATIONS	2,276,455	2,329,555	2,411,678	2,743,348	2,788,820	2,597,951	2,704,480
EXPENSES							
Total Cost of Services	2,089,851	2,088,533	2,376,213	2,433,267	2,117,897	2,104,335	2,005,462
Net Cost of Services ^(a)	933,952	914,567	1,173,356	684,235	1,181,225	1,417,187	1,429,214
CASH ASSETS ^(b)	408,773	107,253	380,513	180,625	468,508	900,599	1,354,512

(a) Represents Total Cost of Services (expenses) less retained revenues applied to Main Roads' services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(b) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on Main Roads' Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Election Commitments					
Northern Suburbs Roads Package					
Craigie Leisure Centre and Whitfords Avenue Intersection, and Pinnaroo Valley Access Road	-	560	840	700	1,400
Regional Road Safety Program (Local Roads)	5,000	50,000	40,000	40,000	50,000
Southern Suburbs Roads Package					
Baldvis Road and Kulija Road	-	-	-	3,500	3,500
Kargotich Road Roundabouts	-	-	5,700	5,700	5,700
Nicholson Road and Warton Road Intersection	-	-	-	-	1,500

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
New Initiatives					
Collie-Williams Road Upgrade Planning.....	830	1,270	900	-	-
Community Infrastructure Grants Program (Administration).....	546	1,316	789	-	-
Disaster Ready Fund Grants Program.....	150	150	-	-	-
Industrial Land Development - Road Design Fund.....	3,000	-	-	-	-
Great Northern Highway and Pinga Street Interchange Works (Lumsden Point Access).....	31,500	13,200	-	-	-
Madigan Roads Works.....	-	12,600	-	-	-
Perth Entertainment and Sporting Precinct Planning.....	1,500	-	-	-	-
QEI Medical Centre Access and Mobility Initiatives.....	-	2,030	1,100	-	-
Road Data Subscription for State and Local Government.....	1,800	1,800	1,800	-	-
Traffic Management - State Significant Events.....	2,110	-	-	-	-
Western Australia and South Australia Border Sign.....	900	-	-	-	-
Ongoing Initiatives					
Beechboro Road and North Marshall Road Works.....	3,500	-	-	-	-
Black Spot Program.....	13,192	13,192	13,192	15,797	2,605
Motor Vehicle Licence Fee Revenue Update.....	-	14,666	21,041	26,025	7,125
National Land Transport Network Maintenance Update.....	17,465	19,339	21,259	23,227	25,245
Ocean Reef Road Gwendoline Drive Realign Carriageway.....	265	-	-	-	-
Revised Grant Payments.....	60,000	87,229	-	-	-
Road Maintenance Contribution Scheme.....	-	13,000	21,000	21,000	21,000
Safer Local Roads and Infrastructure Program ^(a)	17,221	2,615	3,338	57	-
Western Australia Public Sector Learning Initiative.....	-	(41)	(78)	(89)	(96)
Other					
Brand Highway - Cycling Network Upgrade.....	3,009	-	-	-	-
Depreciation Update.....	11,139	65,871	(6,078)	109,470	(26,076)
Interest on Borrowings.....	19,100	4,466	-	-	-
State Fleet Updates.....	3,822	1,676	1,752	1,690	1,726
Public Sector Wages Policy.....	9,367	11,669	13,577	13,907	13,907

(a) From 1 July 2024, the Bridges Renewal Program and the Heavy Vehicle Safety and Productivity Program have merged into the Safer Local Roads and Infrastructure Program.

Significant Initiatives

Election Commitments

Northern Suburbs Roads Package - Craigie Leisure Centre and Whitfords Avenue Intersection, and Pinnaroo Valley Access Road

1. The Government has committed \$3.5 million towards upgrading the intersection at Whitfords Avenue to improve access to the Craigie Leisure Centre and align with a new entry into Pinnaroo Valley Memorial Park. The project will be delivered by the City of Joondalup and will involve constructing a new roundabout to enhance safety and traffic flow.

Southern Suburbs Roads Package - Kargotich Road Roundabouts

2. A capped funding contribution of \$17.1 million will be provided over 2026-27 to 2028-29 to the Shire of Serpentine Jarrahdale to construct roundabouts at the intersections of Kargotich Road with Abernethy Road, Orton Road and Gossage Road. The Shire will manage the delivery of these projects according to their proposed timing and budget.

Southern Suburbs Roads Package - Baldvis Road and Kulija Road

3. The Government has committed \$7 million towards the upgrade of the Baldvis Road and Kulija Road intersection, which experiences heavy congestion during peak hours with traffic backing up towards the Kwinana Freeway. The upgrade aims to improve traffic flow while maintaining the current intersection layout. Proposed works include installing traffic signals at staggered Baldvis Road approaches and adding a westbound lane through the intersection, preventing queues from extending back to the Freeway during morning peak periods. This proposal was developed in close consultation with the City of Rockingham.

Regional Road Safety Program (Local Roads)

4. Stage One of the Local Roads Safety Program will invest \$250 million over five years (2025-26 to 2029-30) to improve 3,500 km of high-speed sealed local roads identified with a crash history. The program will implement safety treatments such as shoulder sealing, edge lines (including audible lines), wide centreline treatments, and hazard removal. This targeted approach aims to reduce fatalities and serious injuries while aligning with the State's road safety strategy. The program will be delivered primarily by local governments, with support from Main Roads where capacity and efficiencies exist.

Great Northern Highway and Pinga Street Interchange Works (Lumsden Point Access)

5. To support the Pilbara Ports Authority's new multi-user facility and logistics hub at Lumsden Point, Main Roads will reconstruct approximately 2 km of Great Northern Highway, including bridge approaches and two new bridges. The project includes a new roundabout, widening of the Pinga Street intersection, construction of entry and exit ramps, and a 1.75 km Lumsden Point Access Road. These upgrades are necessary to accommodate increased volumes of oversize, overmass vehicles, and large road trains.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Minister, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information**Relationship to Government Goals**

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between Main Roads' services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goals	Desired Outcomes	Services
Made in WA Plan: Diversifying our economy for the future and creating local jobs.	Facilitate economic and regional development.	1. Infrastructure for State Development
	A well-maintained road network.	2. Road Network Maintenance
Safe, Strong and Fair Communities: Supporting our local and regional communities to thrive.	A safe road environment.	3. Road Safety
	Improved community access and roadside amenity.	4. Infrastructure for Community Access
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.	Reliable and efficient movement of people and goods.	5. Road System Management
		6. Road Efficiency Improvements

Total Cost of Services - Reconciliation to Service Summary Table

Expense	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Total Cost of Services	2,089,851	2,088,533	2,376,213	2,433,267	2,117,897	2,104,335	2,005,462
Add:							
Road Infrastructure Capital Works ^(a)	2,244,902	2,074,754	2,287,100	1,864,964	1,581,666	1,092,517	975,902
Less:							
Local Government Network Expenditure							
State Road Funds to Local Government Agreement	(258,600)	(273,268)	(281,964)	(304,089)	(323,769)	(342,372)	(362,203)
Non-Cash Expenditure							
Road Infrastructure Depreciation ^(b)	(588,887)	(659,293)	(662,153)	(725,188)	(751,662)	(750,687)	(746,962)
Road Transfers and Retirements ^(c)	(149,090)	(47,815)	(59,303)	(77,424)	(146,165)	(146,104)	(14,276)
Adjusted Total Cost of Services	3,338,176	3,182,911	3,659,893	3,191,530	2,477,967	1,957,689	1,857,923

(a) Road Infrastructure Capital Works reflects road works expenditure capitalised to infrastructure which is not reflected in the Income Statement in accordance with AASB 1055: *Budgetary Reporting*.

(b) Road Infrastructure Depreciation includes amortisation of intangibles.

(c) Road Transfers and Retirements reflects retired non-current fixed assets expense and expenditure related to non-current fixed assets transferred to local authorities, both of which are non-cash transactions.

Service Summary

Expense	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
1. Infrastructure for State Development.....	452,614	489,781	661,857	760,662	637,478	457,739	421,767
2. Road Network Maintenance ^(a)	513,371	434,040	468,774	399,239	409,351	366,580	371,844
3. Road Safety ^(b)	325,643	280,509	487,245	306,743	276,880	187,439	173,372
4. Infrastructure for Community Access ^(c)	320,814	316,372	360,588	407,543	229,040	153,265	154,895
5. Road System Management	195,853	198,633	239,508	191,813	191,015	213,642	187,284
6. Road Efficiency Improvements ^(d)	1,529,881	1,463,576	1,441,921	1,125,530	734,203	579,024	548,761
Total Cost of Services	3,338,176	3,182,911	3,659,893	3,191,530	2,477,967	1,957,689	1,857,923

(a) The movements in Road Network Maintenance across the years is mainly due to the allocation of the Disaster Recovery Funding Arrangements Western Australia.

(b) The movements in Road Safety from the 2025-26 Budget Year to the 2027-28 Outyear is mainly due to the scheduling of the specific tranches of the Regional Road Safety Program.

(c) The movements in Infrastructure for Community Access from the 2025-26 Budget Year to the 2026-27 Outyear is mainly due to the scheduling of road works for the Thornlie-Cockburn Link and Yanchep Rail Extension.

(d) The reduction in Road Efficiency Improvements from the 2025-26 Budget Year to the 2027-28 Outyear is mainly due to the forecast completion of the Marble Bar Road and Queen Victoria Street - Fremantle Traffic Bridge (Swan River Crossings) and Bunbury Outer Ring Road.

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Facilitate economic and regional development:					
Return on construction expenditure.....	1.73	1.64	1.58	1.61	
Outcome: A well-maintained road network:					
Smooth travel exposure.....	n.a.	98%	98%	n.a.	1
Community satisfaction with road maintenance	85%	90%	85%	90%	
Preventative maintenance indicator	90%	85%	86%	85%	
Outcome: A safe road environment:					
Community satisfaction with road safety	90%	90%	90%	90%	
Black spot location indicator	6.64	6.64	6.75	6.65	
Outcome: Improved community access and roadside amenity:					
Percentage of the year that 100% of Main Roads' State road network is available	83%	95%	90%	84%	2
Community satisfaction with cycleways and pedestrian facilities	88%	90%	90%	90%	
Outcome: Reliable and efficient movement of people and goods:					
Community satisfaction	89%	90%	90%	90%	
Road network permitted for use by heavy freight vehicles:					
B-Doubles 27.5 metres	98%	97%	98%	97%	
Double road trains 27.5 metres.....	98%	97%	98%	97%	
Double road trains 36.5 metres.....	82%	80%	82%	80%	
Triple road trains 53.5 metres	44%	45%	44%	45%	
Network configuration:					
Roads	94%	94%	94%	94%	
Bridges:					
Strength	94%	94%	95%	95%	
Width.....	96%	96%	97%	97%	

(a) Further detail in support of the key effectiveness indicators is provided in Main Roads' Annual Report.

Explanation of Significant Movements

(Notes)

1. The smooth travel exposure indicator is based on the percentage of travel undertaken on the State road network meeting specific roughness criteria. In 2011, it was agreed to only capture data used for this reporting on a biennial basis.
2. The 2024-25 Estimated Actual is lower than the 2024-25 Budget primarily due to the impact of natural disasters, including bushfires and floods.

Services and Key Efficiency Indicators

1. Infrastructure for State Development

The objective of this service is to expand the road networking in accordance with Government transport and land use strategies that will facilitate the economic and regional development of the State. These works are mostly aimed at increasing the capacity of the road network through the addition of new links, which include town bypasses.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	452,614	489,781	661,857	760,662	1
Less Income	276,158	398,142	533,593	469,175	1
Net Cost of Service	176,456	91,639	128,264	291,487	
Employees (Full-Time Equivalents)	137	143	141	152	
Efficiency Indicators					
Percentage of projects completed on time	75%	90%	67%	90%	
Percentage of projects completed on budget	100%	90%	100%	90%	

Explanation of Significant Movements

(Notes)

- The movements in both Total Cost of Service and income from the 2024-25 Budget to the 2025-26 Budget Target are mainly due to the scheduling of works on Tonkin Highway - Thomas Road to South Western Highway, Great Northern Highway and Pinga Street Interchange Works (Lumsden Point Access) and Tonkin Gap Associated Works.

2. Road Network Maintenance

The objective of this service is to maintain the existing road and bridge network by maximising asset life and minimising whole-of-life costs. Works include routine maintenance (crack patching, patching of potholes, control of declared plants and weeds, graffiti removal and litter collections), periodic maintenance (repairs to pavements, culverts and bridge decks, sealing and re-sealing of road surfaces and replacing line markings), rehabilitation works where the primary reason for the works is due to pavement failure.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	513,371	434,040	468,774	399,239	1
Less Income	116,227	111,366	168,069	101,208	
Net Cost of Service	397,144	322,674	300,705	298,031	
Employees (Full-Time Equivalents)	719	811	809	849	
Efficiency Indicator					
Average cost of road network maintenance per lane kilometre of network.....	\$9,892	\$9,879	\$9,100	\$8,752	

Explanation of Significant Movements

(Notes)

- The movement in the Total Cost of Service from the 2024-25 Budget to the 2025-26 Budget Target is mainly due to the expenditure associated with several storms and related flooding that impacted the Pilbara and Mid West and Gascoyne regions in 2024-25.

3. Road Safety

The objective of this service is to help reduce the road fatality rate to be the lowest in Australia, minimise road factors contributing to road trauma and reduce the serious crash injury rate. Works undertaken have safety as the foremost factor and include the State and national Black Spot programs and various projects that improve safety on the existing road network including passing lanes.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	325,643	280,509	487,245	306,743	1
Less Income	196,288	159,865	268,438	234,045	2
Net Cost of Service	129,355	120,644	218,807	72,698	
Employees (Full-Time Equivalents)	61	63	62	67	
Efficiency Indicators					
Percentage of projects completed on budget	97%	90%	95%	90%	
Percentage of projects completed on time	79%	90%	80%	90%	

Explanation of Significant Movements

(Notes)

1. The movement in Total Cost of Service from the 2024-25 Budget to the 2025-26 Budget Target is mainly due to the scheduling of the specific tranches of the Regional Road Safety Program.
2. The movements in income is mainly due to the timing of Commonwealth Government funding for the Regional Road Safety Program.

4. Infrastructure for Community Access

The objective of this service is to provide infrastructure that will improve personal mobility and community access, including increasing the quality of access where appropriate, providing levels of access commensurate with community expectations and assist in meeting minimal levels of appropriate access. Works include providing access to remote communities, pedestrian facilities, cyclist facilities, vulnerable road users' facilities, road user amenities, public transport integration and improvements such as new bridges to address flood closures.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	320,814	316,372	360,588	407,543	1
Less Income	242,806	253,961	314,643	320,962	1
Net Cost of Service	78,008	62,411	45,945	86,581	
Employees (Full-Time Equivalents)	33	35	34	37	
Efficiency Indicators					
Percentage of projects completed on time	50%	90%	67%	90%	2
Percentage of projects completed on budget	88%	90%	100%	90%	

Explanation of Significant Movements

(Notes)

1. The increase in Total Cost of Service and income from the 2024-25 Budget to the 2025-26 Budget Target is mainly due to additional road works associated with the Thornlie-Cockburn Link and Yanchep Rail Extension projects being undertaken.
2. The lower result for the 2023-24 Actual is mainly due to a small number of contracts not being completed on time as a result of scope adjustments to the projects, which has extended their completion dates.

5. Road System Management

The objective of this service is to optimise real-time management of the network, provide traveller information and support delivery of projects. Works include activities of the traffic operation centre, heavy vehicle operation activities, metropolitan and regional road asset management, road user and customer services, emergency telephones, street lighting, intelligent transport systems, traffic signals and road advisory services to the community.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	195,853	198,633	239,508	191,813	1
Less Income	6,731	21,283	20,519	12,400	1
Net Cost of Service	189,122	177,350	218,989	179,413	
Employees (Full-Time Equivalents)	668	698	688	741	
Efficiency Indicator					
Average cost of network management per million vehicle kilometres travelled	\$8,115	\$6,900	\$8,200	\$7,800	

Explanation of Significant Movements

(Notes)

1. The movement in Total Cost of Service and income from the 2024-25 Estimated Actual to the 2025-26 Budget Target is mainly due to the completion of the Heavy Vehicle Network projects in 2024-25.

6. Road Efficiency Improvements

The objective of this service is to improve the efficiency, capacity and utilisation of the existing road network. Improvements include providing a higher standard road through geometric improvements, road widening, bridge strengthening and intersection improvements including roundabouts and interchanges.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	1,529,881	1,463,576	1,441,921	1,125,530	1
Less Income	964,480	1,073,070	1,045,225	620,144	1
Net Cost of Service	565,401	390,506	396,696	505,386	
Employees (Full-Time Equivalents)	111	116	114	123	
Efficiency Indicators					
Percentage of projects completed on time	50%	90%	70%	90%	2,3
Percentage of projects completed on budget	90%	90%	90%	90%	

Explanation of Significant Movements

(Notes)

1. The reduction in the Total Cost of Service and Income from the 2024-25 Estimated Actual to the 2025-26 Budget Target is mainly due to the expected completion of the Bunbury Outer Ring Road in 2025-26.
2. The lower result for the 2023-24 Actual was due to delays with contractors progressing works, a change in design due to water restrictions and the impacts of inclement weather on delivery.
3. The lower result for the 2024-25 Estimated Actual is attributed to resourcing issues and supply constraints in remote locations impacting on the timing of works.

Asset Investment Program

1. Investment to ensure the strategic preservation and expansion of the State's largest asset, the road network, is crucial to meet the needs of the community, industry, and other stakeholders. Main Roads continues to collaborate with its Transport portfolio partners to deliver multi-modal transport solutions that improve safety and efficiency, create new jobs, and support the growth of the Western Australian economy.
2. Main Roads is forecast to spend \$2.6 billion in 2025-26. Significant road infrastructure works are detailed below.

Election Commitments

Northern Suburbs Roads Package - Reid Highway and Erindale Road Grade Separation

3. Reid Highway serves as a major east-west arterial road within the inner northern metropolitan region of Perth, establishing a vital link between the eastern residential suburbs and coastal areas with adjacent industrial precincts. This roadway intersects with two significant north-south routes: the Mitchell Freeway to the west, providing access to the Central Business District and Tonkin Highway to the east, which provides access to the Perth Airport.
4. Construction of a grade separated interchange at the Reid Highway and Erindale Road intersection will reduce congestion and improve safety and travel times. It will enhance the accessibility and connectivity of Reid Highway to Mitchell Freeway, and Erindale Road to Reid Highway and Mitchell Freeway. This project will also upgrade the shared paths for pedestrians and cyclists, and improve productivity for road freight using Reid Highway and Erindale Road to access the Balcatta industrial area.
5. The Northern Suburbs Roads Package also includes funding to improve key intersections along Wanneroo Road and to complete concept design work for the Whitfords Avenue and Gnangara Road connection.

South Coast Highway - Kojaneerup and Shannon

6. South Coast Highway is a strategic freight and tourism route and connects to the Goldfields-Esperance region, linking regional towns of Albany and Esperance via Ravensthorpe, Boxwood Hill and Jerramungup, as well as servicing the ports of Albany and Esperance. South Coast Highway also services local communities and tourism related traffic which increases during peak holiday season.
7. This project will upgrade sections of South Coast Highway between Cheyne Road and Kojaneerup to improve road safety through road widening and the installation of audible edge lines.

Southern Suburbs Roads Package - Kwinana Freeway Widening

8. Kwinana Freeway between Roe Highway and Safety Bay Road is one of the busiest sections of road in Perth's southern suburbs. The upgrades to the corridor will be focused on reducing traffic congestion and enhancing freight efficiency.
9. The upgrades will address increasing traffic demands, improve road safety, facilitate economic opportunities including within the growing industrial areas on the Western Trade Coast, and support the operations of the future Westport project in Kwinana.

Fremantle Traffic Bridge (Swan River Crossings) - Construct New Bridge

10. Fremantle Traffic Bridge was opened in 1939 linking the suburbs of North Fremantle and Fremantle. The bridge has been deteriorating over several years, and despite extensive strengthening and maintenance works, it needs to be replaced.
11. The Swan River Crossings project will see the replacement of the existing Fremantle Traffic Bridge with a new bridge which will have two traffic lanes in each direction for road users, and wider and safer pedestrian and cyclist paths on each side of the new bridge. The bridge will increase marine safety and navigational clearances for river users.

Tonkin Highway Extension (Thomas Road - South Western Highway)

12. The Thomas Road project will duplicate Thomas Road from Kargotich Road and Wungong South Road to tie in with the completed Thomas Road Over Rail project delivered through METRONET. It will also provide a new shared path along the southern verge of Thomas Road and a signalised equine crossing to connect Byford and Darling Downs bridle paths.
13. The project will improve freight capacity, efficiency and productivity, while also supporting operations of the future Westport project in Kwinana, and facilitating development and economic growth in Byford, Mundijong and surrounding areas.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Election Commitment							
Perth Entertainment and Sporting Precinct	217,500	4,000	4,000	141,000	72,500	-	-
Other Works in Progress							
Albany Highway - Olga Road - Albany Highway and Kelvin Road Intersection Upgrade	6,000	3,200	2,680	2,800	-	-	-
Brooking Channel Bridge Replacement	107,100	97,100	79,660	10,000	-	-	-
Bunbury Outer Ring Road	1,464,730	1,413,640	282,000	48,660	-	-	-
Bussell Highway Duplication Stage One and Stage Two	170,000	125,000	31,480	45,000	-	-	-
Canning Bridge Bus Interchange	200,324	11,324	9,903	8,000	10,000	40,000	100,000
Chidlow-York Road and Forrest Street Intersection Upgrade	9,000	3,150	3,150	3,150	2,700	-	-
Congdon Street Bridge Replacement	38,000	5,500	1,955	6,000	26,500	-	-
Derby - Gibb River - Wyndham Improve Formation and Gravel	160,021	123,825	9,268	9,049	9,049	9,049	9,049
Fiona Stanley Precinct - Carparks	204,000	6,465	6,465	50,030	52,292	58,122	37,091
Forrest Highway - Forrest Highway - Vittoria Road - New Intersection and Road Connection	20,000	6,600	5,649	10,000	3,400	-	-
Freight Vehicle Productivity Improvements Program	50,000	41,000	14,906	9,000	-	-	-
Great Eastern Highway - Coates Gully, Walgoolan to Southern Cross and Ghooli to Benari	250,000	133,000	47,165	52,000	37,000	28,000	-
Great Northern Highway							
Bindoon Bypass - Construct New Alignment	275,000	113,800	17,120	5,000	5,000	60,000	61,200
Marble Bar Road Upgrade	60,000	17,000	13,128	43,000	-	-	-
Nellie Springs to Sally Downs Well and Arthur Creek	60,000	11,000	5,143	10,000	26,000	13,000	-
Newman to Port Hedland Overtaking Lanes	65,000	58,000	36,717	7,000	-	-	-
Heavy Vehicle Safety and Productivity Program -							
Commonwealth Government	24,894	22,974	9,247	1,920	-	-	-
Indian Ocean Drive - Jurien Bay to Brand Highway	82,000	75,300	55,985	6,700	-	-	-
Karratha to Tom Price - Manuwarra Red Dog Highway	380,000	223,400	57,192	75,000	81,600	-	-
Leach Highway							
Leach Highway onto Fifth Avenue Rossmoyne	5,000	1,500	734	3,500	-	-	-
Stock Road Grade Separation - Planning and Project Development	10,000	4,800	2,992	5,200	-	-	-
Mandurah Estuary Bridge Duplication	148,800	98,600	68,413	44,200	6,000	-	-
Menang Drive and Chester Pass Road - Grade Separation	60,000	19,000	12,545	31,000	10,000	-	-
METRONET - Caledonian Avenue Level Crossing Closure	25,000	12,168	7,871	12,832	-	-	-
Mitchell Freeway - Stephenson Avenue	287,687	270,687	120,503	17,000	-	-	-
Morrison Road - Planning	4,470	2,470	2,225	1,000	1,000	-	-
Murdoch Health and Knowledge Precinct Transport Improvements	25,100	3,000	3,000	14,050	8,050	-	-
Nicholson Road and Garden Street Grade Separation Planning and Construction	145,000	16,000	13,485	10,000	10,000	10,000	34,000
Orrong Road Upgrade - Graham Farmer Freeway to Leach Highway Planning	20,000	9,100	5,983	10,900	-	-	-
Perth Airport Precinct - Northern Access	14,460	12,960	1,308	1,500	-	-	-
Pinjarra Heavy Haulage Deviation - Stage One and Stage Two	250,000	5,660	3,043	5,000	5,000	10,000	10,000
Queen Victoria Street - Fremantle Traffic Bridge (Swan River Crossings) - Construct New Bridge	430,000	236,000	150,739	149,000	45,000	-	-
Rail Crossing Program	45,000	25,000	5,000	5,000	5,000	5,000	5,000
Regional Level Crossing Upgrade	34,000	8,400	6,620	9,600	16,000	-	-
Regional Road Safety Program							
Regional Black Spot Program	28,949	24,049	11,207	4,900	-	-	-
Road Safety Program	963,700	855,700	219,090	68,000	40,000	-	-

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Reid Highway							
Altone Road and Daviot Road/Drumpellier Drive Grade Separations.....	225,000	21,000	14,508	89,000	89,000	26,000	-
West Swan and Reid Highway Interchange.....	175,000	3,549	-	500	689	2,100	18,000
Reseal Program - Capitalisation of Reseal Program.....	1,077,667	778,803	42,706	74,716	74,716	74,716	74,716
Road Safety Commission							
Metropolitan Intersections Crash Program	131,396	87,896	16,820	13,500	10,000	10,000	10,000
Regional Road Safety Improvements	209,259	189,259	-	-	-	20,000	-
School Zone and Crossing Program.....	94,429	66,929	4,344	8,000	6,500	6,500	6,500
Roe Highway - Great Eastern Highway Bypass Including Abernethy Road.....	180,000	116,558	11,071	13,442	50,000	-	-
Safer Roads and Bridges Program.....	635,961	473,633	49,332	40,582	40,582	40,582	40,582
Smart Freeways - Hodges Drive to Hepburn Avenue Widening Southbound	276,000	268,000	55,663	8,000	-	-	-
Thomas and Anketell Roads Freight Upgrade - Stages One and Two Planning	241,220	193,298	120,500	47,922	-	-	-
Thomas Road - Southwestern Highway to Tonkin Highway Dual Carriageway	290,000	12,500	7,830	83,000	110,000	66,000	16,000
Tonkin Highway Corridor Upgrades							
North Ellenbrook Interchange	100,000	3,000	1,916	11,000	86,000	-	-
Tonkin Highway Gap; Grade Separations at Hale, Welshpool and Kelvin Roads; and Stage Three Extension	1,882,368	895,772	95,149	230,000	350,000	206,000	82,000
Toodyay Road - Dryandra to Toodyay.....	80,000	13,865	3,216	54,135	12,000	-	-
Transport and Major Infrastructure - Principal Shared Path Program.....	159,932	95,306	14,279	12,640	30,810	15,330	5,846
Wanneroo Road Duplication - Dunstan Road to Romeo Road.....	35,200	7,200	4,819	28,000	-	-	-
Westport							
Anketell Road Definition	22,000	5,500	5,500	8,500	7,000	1,000	-
Environmental Offsets Land Acquisitions - Anketell Road.....	53,850	20,000	20,000	33,850	-	-	-
Kwinana Freeway Widening and Smart Freeways	9,000	1,500	1,500	3,500	3,500	500	-
COMPLETED WORKS							
Albany Highway - Albany Ring Road.....	240,000	240,000	15,000	-	-	-	-
Armadaile Rail Line	15,764	15,764	386	-	-	-	-
Armadaile Road							
Anstey Road to Tapper Road	8,500	8,500	6,323	-	-	-	-
Armadaile Road and North Lake Road Flyover Bridge.....	259,000	259,000	4,722	-	-	-	-
Belmont Park Redevelopment Project.....	30,000	30,000	25,980	-	-	-	-
Bridges Renewal Program.....	20,296	20,296	4,553	-	-	-	-
Broome Cape-Leveque and Community Access Roads Upgrades	30,938	30,938	2,042	-	-	-	-
Buildings and Equipment - 2024-25 Program.....	34,461	34,461	34,461	-	-	-	-
Burrup Road - Perdaman Project	46,000	46,000	12,258	-	-	-	-
Capitalised Operational Costs - 2024-25 Program	90,062	90,062	90,062	-	-	-	-
Coolgardie-Esperance Highway Widening, Overlay and Reconstruction (Emu Rocks).....	52,000	52,000	4,628	-	-	-	-
Department of Transport and Major Infrastructure							
Causeway Enabling works and Activation	92,100	92,100	32,240	-	-	-	-
Principal Shared Path Causeway Cyclist and Pedestrian Bridge.....	105,900	105,900	5,900	-	-	-	-
East Perth Power Station Footbridge	2,413	2,413	1,898	-	-	-	-
Ex-Tropical Cyclone Ellie Associated Works	54,100	54,100	26,101	-	-	-	-
Goldfields Highway - Wiluna to Meekatharra Construct and Seal Priority Sections.....	20,000	20,000	3,119	-	-	-	-
Great Eastern Highway - Old Northam Road Upgrade.....	14,375	14,375	1,696	-	-	-	-
Great Northern Highway							
Newman to Katherine Corridor - Broome to Kununurra Upgrade Stage One	35,800	35,800	4,237	-	-	-	-
Port Hedland Airport Deviation	87,000	87,000	219	-	-	-	-
Intersection Upgrades - Main and Royal Streets	6,000	6,000	4,967	-	-	-	-
Kwinana Freeway - Transforming Perth's Freeways - Kwinana Northbound Smart Freeway Stage 2.....	4,000	4,000	1,694	-	-	-	-
Leach Highway and Welshpool Road Grade Separated Interchange.....	160,000	160,000	510	-	-	-	-
Minor Works (includes Black Spot and Urgent Minor Works) - 2024-25 Program	77,469	77,469	77,469	-	-	-	-
Mitchell Freeway - Hepburn Avenue to Warwick Road - Amenity Wall and Principal Shared Path	6,000	6,000	469	-	-	-	-
Morley Drive and Bath Road Intersection Upgrade	10,000	10,000	8,417	-	-	-	-
New Fitzroy River Crossing Bridge and Associated Works	190,987	190,987	26,501	-	-	-	-
Northern Australia Roads and Beef Roads Programs - Great Northern Highway - Ord River.....	118,140	118,140	22,461	-	-	-	-

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Reid Highway							
Altone Road to West Swan Road - Construction of Dual Carriageway.....	70,000	70,000	4,285	-	-	-	-
Erindale Road - Project Development for Grade Separation....	2,500	2,500	279	-	-	-	-
Roe Highway and Kalamunda Road - Grade Separated Interchange.....	86,000	86,000	16,262	-	-	-	-
Smart Freeways - Transforming Freeways - Mitchell Freeway Corridor.....	219,000	219,000	40,137	-	-	-	-
Stock Road Bridge Replacement	324	324	100	-	-	-	-
Thomas Road							
Kwinana Freeway to Nicholson Road Upgrade	48,000	48,000	5,000	-	-	-	-
METRONET - Byford Rail Extension - Thomas Road Bridge.....	78,823	78,823	1,061	-	-	-	-
Nicholson Road Oakford - Intersection Upgrade	40,000	40,000	2,700	-	-	-	-
Wanneroo Road and Ocean Reef Road Grade Separation.....	73,400	73,400	1,950	-	-	-	-
Wheatbelt Timber Bridge Replacement.....	15,000	15,000	289	-	-	-	-
NEW WORKS							
Election Commitments							
Forrest Highway Access - South Yunderup.....	3,000	-	-	-	-	3,000	-
Main Street Upgrades - Coolgardie	7,700	-	-	-	-	7,700	-
Northern Suburbs Roads Package							
McGilvray Avenue and Morley Drive Intersection	4,000	-	-	-	-	2,000	2,000
Reid Highway and Erindale Road Grade Separation.....	450,000	-	-	5,000	5,000	10,000	50,000
Wanneroo Intersection Upgrades and Whitfords Avenue to Gnarara Road Planning.....	35,850	-	-	500	6,200	16,150	13,000
Signalised Pedestrian Crossings (Stage 1)	8,500	-	-	3,500	5,000	-	-
South Coast Highway - Kojaneerup and Shannon	25,000	-	-	-	2,500	10,000	12,500
Southern Suburbs Roads Package							
Kwinana Freeway Widening	700,000	-	-	-	40,000	180,000	240,000
Other New Works							
Buildings and Equipment							
2025-26 Program.....	25,760	-	-	25,760	-	-	-
2026-27 Program.....	34,072	-	-	-	34,072	-	-
2027-28 Program.....	35,172	-	-	-	-	35,172	-
2028-29 Program.....	30,672	-	-	-	-	-	30,672
Capitalised Operational Costs							
2025-26 Program.....	90,062	-	-	90,062	-	-	-
2026-27 Program.....	90,062	-	-	-	90,062	-	-
2027-28 Program.....	90,062	-	-	-	-	90,062	-
2028-29 Program.....	90,062	-	-	-	-	-	90,062
Kemerton Strategic Industrial Area Road Upgrades.....	8,000	-	-	950	1,200	5,850	-
Kwinana Strategic Industrial Area Road Upgrades	5,000	-	-	2,000	3,000	-	-
Leach Highway - Grade Separation of Leach Highway and Manning Road Planning	10,000	-	-	4,000	6,000	-	-
Minor Works (includes Black Spot and Urgent Minor Works)							
2025-26 Program.....	25,184	-	-	25,184	-	-	-
2026-27 Program.....	26,684	-	-	-	26,684	-	-
2027-28 Program.....	26,684	-	-	-	-	26,684	-
2028-29 Program.....	26,684	-	-	-	-	-	26,684
Norham Pithara Road - Realignment and Bridge Replacements.....	25,000	-	-	10,000	15,000	-	-
QEI Medical Centre Access and Mobility Initiatives	3,290	-	-	1,230	2,060	-	-
Westport - Roe Highway Widening.....	7,500	-	-	500	2,000	4,000	1,000
Total Cost of Asset Investment Program	16,547,369	9,798,292	2,287,100	1,864,964	1,581,666	1,092,517	975,902
Loans and Other Repayments.....	-	-	80,000	703,400	-	-	-
Total.....	16,547,369	9,798,292	2,367,100	2,568,364	1,581,666	1,092,517	975,902
FUNDED BY							
Borrowings			703,400	-	-	-	-
Capital Appropriation.....			722,298	815,086	669,798	398,641	398,405
Commonwealth Grants.....			208,344	1,370,735	681,077	430,650	324,560
Funding included in Department of Treasury and Finance - Administered Item.....			-	-	-	56,846	37,091
Internal Funds and Balances.....			282,650	117,014	110,300	123,000	178,000
Major Treasurer's Special Purpose Account(s)							
Royalties for Regions Fund			98,013	113,328	35,630	20,200	14,500
Strategic Industries Fund.....			-	2,950	4,200	5,850	-
Other			221,629	61,401	31,661	15,330	5,846
Other Grants and Subsidies			130,766	87,850	49,000	42,000	17,500
Total Funding.....			2,367,100	2,568,364	1,581,666	1,092,517	975,902

Financial Statements

Income Statement

Expenses

1. The movements in employee benefits from 2024-25 onwards reflect the public sector wages policy and an accelerated schedule to in-house maintenance operations.
2. The movements in grants and subsidies from 2025-26 through the outer years are due to rail related works (Yanchep Rail Extension, Victoria Park - Canning Level Crossing Removal and Byford Rail Extension).
3. The movements in supplies and services in the 2024-25 Estimated Actual are due to Great Northern Highway and Pinga Street Interchange Works (Lumsden Point Access), and additional works undertaken through the Disaster Recovery Funding Arrangements Western Australia during the 2024-25 period.

Income

4. The value in the 2024-25 Estimated Actual for the sale of goods and services is mainly due to the Great Northern Highway and Pinga Street Interchange Works (Lumsden Point Access).
5. A major component of grants and subsidies income is contributions for works projects by the Commonwealth Government. The movements in grants and subsidies income between the years is mainly due to the timing of milestone payments.
6. The movements in other revenue in income from government are mainly due to the New Fitzroy River Bridge and associated works, Ex-Tropical Cyclone Ellie associated works and Tonkin Gap associated works for Guildford Road to Great Eastern Highway.

Statement of Financial Position

7. The movement in restricted cash in 2024-25 is mainly due to proceeds from the Commonwealth Community Infrastructure Grants Program.

Statement of Cashflows

8. The movement in other cashflows is mainly due to additional works for the New Fitzroy River Bridge and Ex-Tropical Cyclone Ellie associated works.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	139,669	148,855	177,702	200,410	205,334	209,185	214,910
Grants and subsidies ^(c)	547,591	555,211	577,086	670,497	305,736	278,307	298,081
Supplies and services	581,259	638,476	838,373	712,429	666,217	677,340	688,478
Accommodation	24,163	20,158	23,158	23,455	23,455	23,455	23,455
Depreciation and amortisation	588,887	659,293	662,153	725,188	751,662	750,687	746,962
Finance and interest costs	8,854	484	20,197	5,391	855	784	827
Other expenses	199,428	66,056	77,544	95,897	164,638	164,577	32,749
TOTAL COST OF SERVICES	2,089,851	2,088,533	2,376,213	2,433,267	2,117,897	2,104,335	2,005,462
Income							
Sale of goods and services	56,298	41,310	109,852	46,458	39,012	32,203	25,432
Grants and subsidies	1,059,253	1,119,730	1,080,079	1,689,648	885,484	642,769	538,640
Other revenue	40,348	12,926	12,926	12,926	12,176	12,176	12,176
Total Income	1,155,899	1,173,966	1,202,857	1,749,032	936,672	687,148	576,248
NET COST OF SERVICES	933,952	914,567	1,173,356	684,235	1,181,225	1,417,187	1,429,214
INCOME FROM GOVERNMENT							
Service appropriations	1,534,749	1,596,893	1,689,380	1,928,262	2,089,022	2,169,310	2,273,575
Resources received free of charge	-	2,700	2,700	2,700	2,700	2,700	2,700
Major Treasurer's Special Purpose Account(s)							
Royalties for Regions Fund							
Regional Community Services Fund	1,404	5,654	5,354	5,772	18,604	17,777	13,204
Regional Infrastructure and Headworks Fund	6,180	19,225	21,295	15,345	10,000	10,000	10,000
Other revenues	332,383	327,506	373,078	117,674	98,845	67,882	54,832
TOTAL INCOME FROM GOVERNMENT	1,874,716	1,951,978	2,091,807	2,069,753	2,219,171	2,267,669	2,354,311
SURPLUS/(DEFICIENCY) FOR THE PERIOD	940,764	1,037,411	918,451	1,385,518	1,037,946	850,482	925,097

(a) Full audited financial statements are published in Main Roads' Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 1,729, 1,848 and 1,969 respectively.

(c) Refer to the Details of Controlled Grants and Subsidies table below for further information.

DETAILS OF CONTROLLED GRANTS AND SUBSIDIES

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
Building for Tomorrow	1,937	-	1,567	150	-	-	-
Transport and Major Infrastructure Cycling Grants	5,840	5,840	5,840	5,840	5,840	5,840	5,840
Local Road Grants and Subsidies	174,885	195,446	128,632	280,560	233,428	252,030	271,861
Principal Shared Paths	14,359	20,000	20,000	20,000	20,000	20,000	20,000
Public Transport Authority Grants	277,450	294,516	356,944	339,514	40,000	-	-
Road Assets Transferred	1,070	-	-	-	-	-	-
Safer Local Roads and Infrastructure Program ^(a) ...	24,800	-	24,694	11,400	6,088	57	-
Wheatbelt Secondary Freight Routes	40,414	39,029	39,029	12,653	-	-	-
Other	6,836	380	380	380	380	380	380
TOTAL	547,591	555,211	577,086	670,497	305,736	278,307	298,081

(a) From 1 July 2024, the Bridges Renewal Program and the Heavy Vehicle Safety and Productivity Program have merged into the Safer Local Roads and Infrastructure Program.

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	275,903	22,405	6,151	5,085	6,388	17,001	27,614
Restricted cash.....	132,870	84,848	374,362	175,540	462,120	883,598	1,326,898
Receivables.....	145,552	113,142	145,846	146,140	146,434	146,728	147,022
Other.....	589,684	367,140	589,684	589,684	589,684	589,684	589,684
Assets held for sale.....	3,071	155	3,071	3,071	3,071	3,071	3,071
Total current assets.....	1,147,080	587,690	1,119,114	919,520	1,207,697	1,640,082	2,094,289
NON-CURRENT ASSETS							
Holding Account receivables.....	4,817,117	5,397,384	5,400,244	6,046,407	6,719,044	7,390,706	8,058,643
Property, plant and equipment.....	65,734,789	67,475,627	69,774,788	73,719,009	76,096,284	78,231,999	80,323,303
Receivables.....	9,054	220	9,054	9,054	9,054	9,054	9,054
Intangibles.....	8,837	6,359	6,765	4,003	466	8	8
Other.....	19,117	11,742	19,117	19,117	19,117	19,117	19,117
Total non-current assets.....	70,588,914	72,891,332	75,209,968	79,797,590	82,843,965	85,650,884	88,410,125
TOTAL ASSETS.....	71,735,994	73,479,022	76,329,082	80,717,110	84,051,662	87,290,966	90,504,414
CURRENT LIABILITIES							
Employee provisions.....	52,664	44,885	52,664	52,664	49,783	49,783	49,783
Payables.....	3,836	19,303	4,889	5,942	6,995	8,048	9,101
Borrowings and leases.....	693,196	5,146	710,859	7,106	6,629	6,499	6,152
Other.....	762,542	551,691	980,029	833,205	768,047	769,882	771,138
Total current liabilities.....	1,512,238	621,025	1,748,441	898,917	831,454	834,212	836,174
NON-CURRENT LIABILITIES							
Employee provisions.....	8,385	11,302	10,920	14,282	17,607	18,051	18,495
Borrowings and leases.....	11,754	6,649	14,032	12,275	10,908	12,895	12,714
Other.....	14,067	89	14,067	14,067	14,067	14,067	14,067
Total non-current liabilities.....	34,206	18,040	39,019	40,624	42,582	45,013	45,276
TOTAL LIABILITIES.....	1,546,444	639,065	1,787,460	939,541	874,036	879,225	881,450
EQUITY							
Contributed equity.....	8,207,748	9,143,688	9,178,578	10,155,071	10,831,825	11,283,042	11,697,555
Accumulated surplus/(deficit).....	21,213,796	22,810,830	22,132,247	23,517,765	24,555,711	25,406,193	26,331,290
Reserves.....	40,768,006	40,885,439	43,230,797	46,104,733	47,790,090	49,722,506	51,594,119
Total equity.....	70,189,550	72,839,957	74,541,622	79,777,569	83,177,626	86,411,741	89,622,964
TOTAL LIABILITIES AND EQUITY.....	71,735,994	73,479,022	76,329,082	80,717,110	84,051,662	87,290,966	90,504,414

(a) Full audited financial statements are published in Main Roads' Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM GOVERNMENT							
Service appropriations	1,004,293	1,016,626	1,106,253	1,282,099	1,416,385	1,497,648	1,605,638
Capital appropriation.....	741,706	732,662	722,298	815,086	699,798	428,641	430,905
Administered equity contribution.....	-	-	-	-	-	56,846	37,091
Major Treasurer's Special Purpose Account(s)							
Royalties for Regions Fund							
Regional Community Services Fund	1,404	5,654	5,354	5,772	18,604	17,777	13,204
Regional Infrastructure and Headworks							
Fund	69,969	129,114	119,308	128,673	45,630	30,200	24,500
Strategic Industries Fund	-	-	-	2,950	4,200	5,850	-
Other.....	311,590	327,398	372,970	117,566	98,737	67,774	54,832
Net cash provided by Government	2,128,962	2,211,454	2,326,183	2,352,146	2,283,354	2,104,736	2,166,170
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits	(133,655)	(146,916)	(175,167)	(197,048)	(204,890)	(208,741)	(214,466)
Grants and subsidies	(552,498)	(555,211)	(602,500)	(819,156)	(372,729)	(278,307)	(298,081)
Supplies and services	(573,169)	(631,072)	(830,969)	(706,325)	(659,113)	(669,936)	(681,182)
Accommodation	(23,898)	(24,213)	(27,213)	(27,510)	(27,510)	(27,510)	(27,510)
GST payments.....	(507,580)	(147,054)	(303,054)	(303,054)	(303,054)	(303,054)	(303,054)
Finance and interest costs.....	(5,414)	(484)	(20,197)	(5,391)	(855)	(784)	(827)
Other payments	(46,303)	(15,992)	(15,992)	(16,224)	(16,224)	(16,224)	(16,224)
Receipts							
Regulatory fees and fines	1	-	-	-	-	-	-
Grants and subsidies	1,033,678	1,119,730	1,321,145	1,689,648	885,484	642,769	538,640
Sale of goods and services.....	64,079	38,679	107,221	43,827	36,381	29,572	22,801
GST receipts.....	495,776	146,808	302,808	302,808	302,808	302,808	302,808
Other receipts	15,125	15,607	15,607	15,607	14,857	14,857	14,857
Net cash from operating activities	(233,858)	(200,118)	(228,311)	(22,818)	(344,845)	(514,550)	(662,238)
CASHFLOWS FROM INVESTING ACTIVITIES							
Purchase of non-current assets	(2,244,902)	(2,074,754)	(2,287,100)	(1,864,964)	(1,581,666)	(1,092,517)	(975,902)
Other payments	-	(1,000)	-	-	(60,000)	(60,000)	(65,000)
Net cash from investing activities	(2,244,902)	(2,075,754)	(2,287,100)	(1,864,964)	(1,641,666)	(1,152,517)	(1,040,902)
CASHFLOWS FROM FINANCING ACTIVITIES							
Repayment of borrowings and leases.....	(113,691)	(189,970)	(692,951)	(709,381)	(6,086)	(5,258)	(6,134)
Proceeds from borrowings.....	557,220	-	703,400	-	-	-	-
Other proceeds ^(b)	-	30,000	120,636	47,922	-	-	-
Net cash from financing activities	443,529	(159,970)	131,085	(661,459)	(6,086)	(5,258)	(6,134)
NET INCREASE/(DECREASE) IN CASH HELD.....	93,731	(224,388)	(58,143)	(197,095)	290,757	432,411	456,896
Cash assets at the beginning of the reporting period	266,548	299,445	408,773	380,513	180,625	468,508	900,599
Net cash transferred to/from other agencies	48,494	32,196	29,883	(2,793)	(2,874)	(320)	(2,983)
Cash assets at the end of the reporting period	408,773	107,253	380,513	180,625	468,508	900,599	1,354,512

(a) Full audited financial statements are published in Main Roads' Annual Report.

(b) This represents Westport-related land acquisitions.

DETAILS OF ADMINISTERED TRANSACTIONS

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
INCOME							
Taxation							
Permits - Oversize Vehicles and Loads	11,134	7,500	7,500	7,500	7,500	7,500	7,500
TOTAL ADMINISTERED INCOME	11,134	7,500	7,500	7,500	7,500	7,500	7,500
EXPENSES							
Grants to Charitable and Other Public Bodies							
Receipts Paid into the Consolidated Account	11,134	7,500	7,500	7,500	7,500	7,500	7,500
TOTAL ADMINISTERED EXPENSES	11,134	7,500	7,500	7,500	7,500	7,500	7,500

Division 39 Public Transport Authority of Western Australia

Part 9 Transport and Major Infrastructure

Appropriations, Expenses and Cash Assets

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
DELIVERY OF SERVICES							
Amount Authorised by Other Statutes							
- Salaries and Allowances Act 1975.....	382	383	383	397	406	417	417
Total appropriations provided to deliver services	382	383	383	397	406	417	417
CAPITAL							
Item 152 Capital Appropriation	2,144,114	3,282,690	2,775,385	2,390,120	854,896	690,264	536,661
Capital Appropriation METRONET Projects Under Development.....	-	27,433	-	-	-	-	-
TOTAL APPROPRIATIONS	2,144,496	3,310,506	2,775,768	2,390,517	855,302	690,681	537,078
EXPENSES							
Total Cost of Services	2,092,783	2,234,680	2,441,461	2,552,193	2,558,518	2,587,550	2,604,102
Net Cost of Services ^(a)	1,867,429	1,990,184	2,166,765	2,296,780	2,323,874	2,341,781	2,350,789
CASH ASSETS ^(b)	516,249	119,893	246,963	94,101	41,527	137,988	39,084

(a) Represents Total Cost of Services (expenses) less retained revenues applied to the Authority's services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(b) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Authority's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Election Commitments					
Bus Electrification ^(a)	-	(1,472)	(3,075)	(4,975)	(6,968)
Direct Employment	-	1,000	-	-	-
Small Commitments	-	135	-	-	-
Surf CAT.....	-	2,965	3,392	3,494	3,599
New Initiatives					
Cost of Living - Free Public Transport Initiatives	280	-	-	-	-
Electric Vehicle Charging at Train Stations	465	281	-	-	-
Other					
Esperance Bus Service	500	513	525	538	552
External Services and Works	3,032	1,007	200	200	200
Freight Rail Network - Commercial Options Analysis	-	269	-	-	-
Fremantle Central Area Transit - Withdrawal of City of Fremantle Contribution	(343)	(343)	(343)	(343)	(343)
Interest Expenses.....	57,511	22,215	11,415	16,087	33,775
Transport Planning	2,428	-	-	-	-
Murdoch Station Capacity Upgrade - Planning.....	-	10,000	-	-	-
Operating Costs Update	48,344	33,416	9,947	12,097	17,603
Public Realm Maintenance.....	-	5,148	-	12,352	-
Public Sector Wages Policy.....	7,545	10,275	10,964	11,359	11,455

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
QEll Medical Centre Access and Transport Planning	-	970	800	-	-
RiskCover Fund Insurance Premiums	14,853	11,544	-	-	-
Southeast Metropolitan Bus Services	-	4,913	5,360	5,495	5,632
Western Australian Public Sector Learning Initiative	-	(72)	(136)	(156)	(169)

(a) Although electric buses have higher upfront costs than diesel buses, they are more cost-effective over their operational lifetime due to lower running and maintenance expenses. The cost decreases shown in the table represent reductions in operating expenses over the forecast period as a result of ongoing transition to an all-electric fleet.

Significant Initiatives

Election Commitments

Suburban Flat Fare and Half-Price Transwa Fares

1. To provide further cost of living relief to Western Australians, the Authority will implement the Government's suburban flat fare election commitment from 1 January 2026 and cap fares at the one-zone rate across the Transperth (bus, train and ferry) and regional town bus service networks, with fares on Transwa regional coach and train services to also be reduced by 50% from 1 January 2026.

Bus Electrification

2. The Authority has made significant progress in the transition of its Transperth bus fleet from diesel to electric buses. State funding of \$125 million, with a matching Commonwealth contribution, has been used to kickstart the transition under the Government's Made in WA plan, with 18 locally-manufactured electric buses now operating on the Perth Central Area Transit (CAT) network and being charged at the recently constructed charging stations at Elizabeth Quay Bus Station. Electric charging installation works have also commenced at the Bayswater, Malaga and Karrinyup bus depots.
3. The last diesel Transperth bus rolled off the production line in Malaga in May 2025, with all new Transperth buses to be electric. The additional capital investment in this Budget has been partly offset by reductions in operating costs, reflecting that electric buses are cheaper to run and maintain in the long-term.

Surf CAT

4. A new free high frequency Surf CAT bus service will provide users with a convenient and efficient travel connection between Stirling Station and Scarborough Beach. The service will commence towards the end of the 2025 calendar year.

Direct Employment

5. In line with the Government's longstanding policy on insourcing, the Authority will, as the relevant contracts expire and subject to a business case illustrating economic benefit, directly employ revenue protection officers, Transperth security officers and cleaners servicing the Authority's network. In 2025-26, \$1 million has been allocated for the completion of the business case.

METRONET

6. Public transport operating costs have been updated following the opening of METRONET's Ellenbrook Line, Yanchep Rail Extension and Thornlie-Cockburn Link (the first east-west rail connection), comprising 53 kilometres of new rail line and 10 new stations. The rebuilt inner Armadale Line has reopened to Beckenham, with 5.5 kilometres of new elevated rail line constructed, five new stations built, and six level crossings removed. The remainder of the Armadale Line, including the new Armadale Station and the extension to Byford, is expected to open before the end of the 2025 calendar year.
7. These achievements represent significant milestones for the METRONET program, which has created thousands of jobs for Western Australians in construction and operation. The Authority will continue to work towards the smooth integration of the new lines, stations and services within its existing operations to continue delivering world-class public transport to the people of Western Australia.

Net Zero Transition

8. To further contribute to the Government's goal of net zero greenhouse gas emissions by 2050, the Authority will continue installing solar panels at bus and train stations, and depots throughout the urban network. The Authority is also continuing the development and provision of electric vehicle charging infrastructure at selected train stations, with charging currently available as a pilot program at 15 stations.

Cost of Living - Free Public Transport Initiatives

9. Several initiatives have been implemented to encourage the continued use of public transport and provide cost of living relief for Western Australians. Continuing with the success of the 2024-25 Summer of Free Public Transport, all passengers with a SmartRider card are able to travel across the network for free every Sunday until January 2026, and school students with a valid SmartRider can travel for free on weekdays during the gazetted 2025 and 2026 school years.

Infrastructure Planning - Murdoch Station

10. The Authority will continue planning and design for the upgrade of Murdoch Station. Murdoch, which is the busiest station outside the Perth Central Business District, serves as an origin and destination station with links to the adjacent Murdoch Health and Knowledge Precinct. Transfers from bus services comprise 60% of rail boardings at the station, and the State and Commonwealth Governments have allocated \$10 million to progress planning for an upgraded station.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Minister, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between the Authority's services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goal	Desired Outcomes	Services
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.	Accessible, reliable and safe public transport system.	1. Metropolitan and Regional Passenger Services 2. Country Passenger Rail and Road Coach Services 3. Regional School Bus Services
	Protection of the long-term functionality of the rail corridor and railway infrastructure.	4. Rail Corridor and Residual Freight Issues Management

Service Summary

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
Expense	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
1. Metropolitan and Regional Passenger Services.....	1,662,573	1,832,720	1,942,414	2,088,010	2,103,869	2,138,718	2,164,016
2. Country Passenger Rail and Road Coach Services.....	64,642	60,578	63,516	62,656	65,488	67,865	68,803
3. Regional School Bus Services.....	148,815	148,334	150,212	150,795	149,795	150,340	150,941
4. Rail Corridor and Residual Freight Issues Management.....	216,753	193,048	285,319	250,732	239,366	230,627	220,342
Total Cost of Services.....	2,092,783	2,234,680	2,441,461	2,552,193	2,558,518	2,587,550	2,604,102

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Accessible, reliable and safe public transport system:					
Use of public transport - Passengers per service kilometre:					
Metropolitan bus services	1.08	0.92	1.01	1.03	1
Metropolitan train services	5.09	4.49	4.38	4.45	
Metropolitan ferry services	15.85	13	15.58	16.78	2
Intra-town regional bus services	0.625	0.705	0.610	0.705	3
Country passenger rail services	0.137	0.107	0.114	0.126	4
Country passenger road coach services	0.057	0.057	0.057	0.061	5
Inter-town country bus services	0.013	0.013	0.013	0.013	
Accessible public transport - The proportion of street addresses within the Perth Public Transport Area which are within 500 metres of a Transperth stop providing an acceptable level of service	87%	85%	87%	85%	
Metropolitan and regional passenger services reliability:					
Bus services arriving within four minutes of scheduled time (first and last timing points - six minutes for interim points)	90%	92%	91%	92%	
Train arriving within four minutes of scheduled time	94%	95%	94%	95%	
Ferries arriving within four minutes of scheduled time	97%	97%	97%	97%	
Country passenger rail and road coach services reliability:					
Prospector arriving within 15 minutes of scheduled time	59%	80%	65%	80%	6
Australind arriving within 10 minutes of scheduled time	96%	95%	97%	95%	
MerredinLink arriving within 10 minutes of scheduled time	72%	90%	76%	90%	6
AvonLink arriving within 10 minutes of scheduled time	92%	90%	91%	90%	
Road Coaches arriving within 10 minutes of scheduled time	98%	95%	97%	95%	
Satisfaction with school bus availability at arrival/departure time:	100%	100%	100%	100%	
Level of overall customer satisfaction - Customer satisfaction index:					
Metropolitan bus services	90%	92%	92%	91%	
Metropolitan train services	94%	92%	94%	92%	
Metropolitan ferry services	99%	97%	97%	97%	
Country passenger rail and road coach services	90%	90%	90%	90%	
Customer perception of safety - Independent external surveys:					
Train station - Daytime	98%	96%	98%	96%	
On-board train - Daytime	99%	97%	99%	97%	
Bus station - Daytime	98%	99%	99%	99%	
On-board bus - Daytime	98%	99%	99%	99%	
Train station - Night-time	80%	72%	80%	72%	7
On-board train - Night-time	82%	76%	82%	76%	7
Bus station - Night-time	76%	83%	83%	80%	
On-board bus - Night-time	80%	85%	85%	83%	
Level of notifiable safety occurrences - Notifiable occurrences:					
Category A occurrences per million passenger boardings	0.95	0.92	0.66	0.59	8
Category A occurrences per million train kilometres	4.31	3.63	2.77	2.49	8
Category B occurrences per million passenger boardings	5.64	5.85	3.74	3.37	8
Category B occurrences per million train kilometres	25.55	23.27	15.79	14.21	8
Regional school bus services: notifiable occurrences (accidents) reported each school year	17	19	16	19	9
Return on construction expenditure (RCE) ^(b)	1.7	1.4	1.3	1.6	10
Outcome: Protection of the long-term functionality of the rail corridor and railway infrastructure:					
Number of lease breaches	nil	nil	nil	nil	

(a) Further detail in support of the key effectiveness indicators is provided in the Authority's Annual Report.

(b) RCE is based on the estimated benefit-cost ratio of a set of projects undertaken each year. It indicates the extent to which new bus and rail construction expenditures will deliver future economic benefits to the community.

Explanation of Significant Movements

(Notes)

1. The 2024-25 Estimated Actual exceeds the 2024-25 Budget due to increased overall patronage, including higher than expected usage of the train replacement bus services that were implemented following the temporary closure of the Armadale Line.
2. The 2024-25 Estimated Actual exceeds the 2024-25 Budget due to increased patronage as a result of the free travel initiatives. The 2025-26 Budget Target is set higher than the 2024-25 Estimated Actual due to the expectation of continued increased ferry patronage.
3. The 2024-25 Estimated Actual is lower than the 2024-25 Budget due to a shift in patronage preferences relative to the higher pre-COVID-19 utilisation of bus services, which the 2024-25 Budget target was predicated upon. The 2025-26 Budget Target remains unchanged on the expectation that patronage will increase to the pre-COVID-19 level.
4. The 2024-25 Estimated Actual exceeds the 2024-25 Budget projection due to increased patronage driven by the half price fare initiative over the summer period. The 2025-26 Budget Target is projected to be higher based on anticipated growth in patronage, including as a result of the resumption of Australind rail services.
5. The 2025-26 Budget Target exceeds the 2024-25 Estimated Actual due to the projected patronage growth that is expected to result from the implementation of half price fares on Transwa services from 1 January 2026.
6. Service reliability for the Prospector and MerredinLink services continues to improve, although the 2023-24 Actual and the 2024-25 Estimated Actual still fell below the 2024-25 Budget projections. This resulted from delays at rail crossings and track-related issues, which were caused by maintenance work being conducted during these periods.
7. The 2024-25 Estimated Actual exceeds the 2024-25 Budget Target due to increased investment in passenger safety measures implemented throughout services and at station facilities.
8. The 2024-25 Estimated Actual and the 2025-26 Budget Target are projected to be lower than the 2023-24 Actual and 2024-25 Budget projection due to an anticipated decrease in both Category A and Category B notifiable occurrences. This reduction stems from the Authority's ongoing commitment to implementing safe working practices and conducting continued education programs regarding rail line-associated risks.
9. The 2023-24 Actual and the 2024-25 Estimated Actual accident rates are lower than the 2024-25 Budget and the 2025-26 Budget Target due to the successful implementation of a systematic road safety approach through collaborative efforts between the Authority and school bus drivers.
10. The 2025-26 Budget Target is expected to be higher than the 2024-25 Budget Target and the 2024-25 Estimated Actual due to the retiming of projects with higher returns into 2025-26.

Services and Key Efficiency Indicators

1. Metropolitan and Regional Passenger Services

Provision of customer-focused, safe and cost-effective passenger transport to the metropolitan area and regional towns.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	1,662,573	1,832,720	1,942,414	2,088,010	1
Less Income	188,070	212,667	241,980	217,131	2
Net Cost of Service	1,474,503	1,620,053	1,700,434	1,870,879	
Employees (Full-Time Equivalents)	1,957	2,189	2,198	2,347	3
Efficiency Indicators					
Average cost per passenger kilometre:					
Transperth bus operations	\$1.45	\$1.71	\$1.55	\$1.50	4
Transperth train operations	\$0.96	\$1.15	\$1.15	\$1.17	
Transperth ferry operations	\$1.66	\$1.72	\$1.35	\$1.27	4
Average cost per 1,000 place kilometres - Intra-town regional bus services	\$100.06	\$93.67	\$93.62	\$96.06	

Explanation of Significant Movements

(Notes)

1. The 2025-26 Budget Target is forecast to increase from the 2024-25 Estimated Actual, largely due to increased depreciation expenses, additional public transport operating costs, increased expenditure on train replacement bus services during the temporary Armadale Line closure and planning for the Murdoch Station Capacity Upgrade. These increases are partially offset by a reduction in expenses following the one-off 2024-25 contribution payment for Tonkin Gap and decreased interest and RiskCover Fund Insurance Premium expenses.
2. The 2025-26 Budget Target is forecast to decrease compared to the 2024-25 Estimated Actual, primarily due to the one-off Commonwealth Government contribution for Tonkin Gap that was received in 2024-25 and reduced revenue from external works performed for third parties, which have been partially offset by increased Transperth fare revenue.
3. The 2025-26 Budget Target is forecast to increase compared to the 2024-25 Estimated Actual due to the additional operational staff that will support network growth and service delivery expansion.
4. The 2024-25 Estimated Actual and 2025-26 Budget Target are lower than the 2024-25 Budget due to sustained higher patronage levels across the network.

2. Country Passenger Rail and Road Coach Services

Provision of customer-focused, safe and cost-effective passenger transport to regional communities.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	64,642	60,578	63,516	62,656	
Less Income	12,023	11,545	10,963	9,995	
Net Cost of Service	52,619	49,033	52,553	52,661	
Employees (Full-Time Equivalents)	166	168	168	169	
Efficiency Indicators					
Average cost per passenger kilometre:					
Transwa rail	\$0.71	\$0.78	\$0.74	\$0.76	
Transwa road coaches	\$0.46	\$0.42	\$0.40	\$0.42	
Average cost per 1,000 place kilometres - Inter-town country bus services	\$20.08	\$21.24	\$22.31	\$22.31	

3. Regional School Bus Services

Provision of regional school bus transport to Western Australian school students.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	148,815	148,334	150,212	150,795	1
Less Income	25	nil	nil	nil	
Net Cost of Service	148,790	148,334	150,212	150,795	
Employees (Full-Time Equivalents)	36	35	40	46	1
Efficiency Indicator					
Average cost per contracted kilometre - school bus services	\$4.50	\$4.47	\$4.64	\$4.47	

Explanation of Significant Movements

(Notes)

- The 2025-26 Budget Target are forecast to increase from the 2024-25 Estimated Actual, primarily due to the allocation of additional resources to implement recommendations of the School Bus Services - Bus Fair Report.

4. Rail Corridor and Residual Freight Issues Management

Managing the rail freight corridor and infrastructure leased to the private sector and associated freight transport issues.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	216,753	193,048	285,319	250,732	1
Less Income	25,236	20,284	21,753	28,287	
Net Cost of Service	191,517	172,764	263,566	222,445	
Employees (Full-Time Equivalents)	35	35	38	44	
Efficiency Indicator					
Total cost of managing the rail freight corridor and residual freight issues	\$216,754	\$193,048	\$285,319	\$250,732	1

Explanation of Significant Movements

(Notes)

1. The 2025-26 Budget Target is forecast to decrease from the 2024-25 Estimated Actual, largely due to a one-off impairment loss in 2024-25 and lower depreciation costs.

Asset Investment Program

Election Commitments

Bus Electrification

1. The Authority has recently varied the Bus Supply Agreement to align with the construction and modification of Transperth bus depots to accommodate battery-electric buses. In total, 132 electric buses will be supplied to the Authority in 2025-26 under the contract with Volvo Bus Australia, with the bus bodies to be manufactured locally by Volgren Australia, which operates out of Malaga. The first stage of depot upgrade works is progressing, with Malaga scheduled to be completed by mid-2025, and Karrinyup and Bayswater in 2026.

METRONET on Swan

2. Planning is underway to expand the Transperth ferry service between Elizabeth Quay and Applecross via Matilda Bay, including new landside infrastructure and jetties. The Authority has also released a request for tender for the local design and construction of five new electric vessels.

Surf CAT

3. A total of \$4.3 million has been allocated to upgrade the intersection of Scarborough Beach Road and West Coast Highway to provide bus priority, along with other minor civil and road works, to facilitate the safe and efficient operation of the new Surf CAT bus service.

Freight Program

Grain Freight and Western Australia Agricultural Supply Chain Improvements

4. The \$200 million Agricultural Supply Chain Improvements program includes the Grain Freight Upgrades and Western Australian Agricultural Supply Chain Improvements programs. The project consists of upgrading rail sidings and increasing freight capacity along key agricultural transport routes in the Wheatbelt and Great Southern. In 2025-26, it is expected that the rail sidings will be completed, with further upgrades and the design and procurement of materials for the Midland Line to progress.

Kenwick Intermodal Terminal

5. With a \$10 million funding commitment from the Government, the new Kenwick Intermodal Terminal has been constructed. The eight-hectare purpose-built terminal has an annual operational throughput capacity of approximately 250,000 twenty-foot equivalent units (TEU) for shipping container imports and exports and became operational in August 2024. Between August 2024 and March 2025, 30,567 TEUs were railed between Kenwick and the North Quay Rail Terminal at Fremantle Port.

Westport

6. The endorsed Westport Business Case anticipates rail upgrades to facilitate movement in and out of the new port facility in Kwinana. The State and Commonwealth Governments have allocated \$28.5 million to complete project definition and development for these projects, including \$21 million for duplication and level crossing removals on sections of single track between Kwinana and Forrestfield and \$7.5 million for the grade separation of the North Lake Road level crossing.

METRONET

Bayswater Station

7. The new Bayswater Station replaced the existing station and rail bridge with two new elevated rail bridges over King William Street. Each rail bridge has its own station concourse and services the Airport, Ellenbrook and Midland lines.

Byford Rail Extension

8. The Armadale Line is being extended by eight kilometres from Armadale Station to Byford. The Byford Rail Extension project has resulted in the removal of seven level crossings, delivery of an upgraded elevated station at Armadale and a new at-grade station at Byford. The extension and two new stations will open for revenue service before the end of the 2025 calendar year.

Midland Station

9. A new Midland Station is being constructed between Helena and Cale Streets. The new station will provide better integration with the town centre, with much closer connections to the Midland Gate Shopping Centre and Midland Health Campus. Construction is underway, with the casting of the northern podium slab now complete.

Midland Station Multi-Storey Carpark

10. The new 800-bay multi-storey carpark was opened at Midland Station in January 2025.

Morley-Ellenbrook Line

11. The 21 kilometre METRONET Ellenbrook Line opened in December 2024, with five new stations being delivered at Morley, Noranda, Malaga, Whiteman Park and Ellenbrook. Ellenbrook Station has quickly become one of the most popular stations on the METRONET network.

Railcar Acquisition for METRONET and A-Series Railcar Replacement

12. A total of 246 new C-Series railcars are being procured to support METRONET projects (102 railcars) and to replace the A-Series railcars (144 railcars). The new railcars are six-car sets, which provide additional passenger capacity compared to the A-Series. Following extensive testing, the C-Series trains have entered passenger service on the Yanchep and Mandurah lines.

Thornlie-Cockburn Line

13. The Thornlie Line now extends to Cockburn Central Station on the Mandurah Line, with two new stations constructed at Nicholson Road and Ranford Road, and Thornlie Station reconfigured for through-running. The new line opened on 9 June 2025, providing Perth's first modern east-west line connection.

Victoria Park-Canning Level Crossing Removal

14. Six level crossings have been removed at Mint Street, Oats Street, Welshpool Road, Hamilton Street, Wharf Street and William Street, and new elevated stations constructed at Carlisle, Oats Street, Queens Park, Cannington and Beckenham. The upgraded Armadale Line to Beckenham was reopened on 9 June 2025.

Yanchep Rail Extension

15. The Yanchep Line (formerly known as the Joondalup Line) has been extended by 14.5 kilometres from Butler to Yanchep, with three new stations located at Yanchep, Eglinton and Alkimos (including bus interchanges and park and ride facilities). The extended line was opened on 14 July 2024.

Australind Railcars

16. The Authority will invest \$80 million to acquire two additional three-car diesel railcar sets for the Australind train service, which will improve the resilience of the service and provide capacity for future service expansion.

High Capacity Signalling Program of Works

17. The High Capacity Signalling (HCS) Program of Works will replace the existing signalling system on the Transperth rail network with a communications-based train control system designed to support increased service frequencies. The program comprises the HCS, Radio Systems Replacement (RSR), Nowergup Railcar Modification Shed and Public Transport Operations Control Centre (PTOCC) projects. Collectively, these projects will deliver a more efficient, reliable, and predictable suburban rail service. The HCS Alliance contract was signed in July 2024, with design now underway, and PTOCC is ready for operations. The RSR and Nowergup Railcar Modification Shed projects are progressing.

Rail Revitalisation Program

18. The Rail Revitalisation Program focuses on replacing life-expired assets on the current network with modern assets capable of meeting the future demands of the network. Works on the Outer Armadale Line have been substantially completed, aligning with the opening of the METRONET Byford Rail Extension. Site investigations and concept design for the next work packages, on the Inner Midland and Inner Fremantle lines, are currently underway.

SmartRider System Asset Replacement and Technology Update

19. In 2025-26, the Authority will invest \$11 million to continue the replacement of SmartRider system assets and to update the technology used by the system to enable credit card and mobile phone payments.

Stirling Bus Interchange

20. An expanded Stirling Bus Interchange over the Yanchep Line and the Mitchell Freeway at Stirling Station is being constructed. The construction contract was awarded in October 2021 and is expected to be complete by early 2026.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Election Commitments							
Bus Electrification.....	435,348	36,898	31,314	138,820	153,505	59,980	46,145
METRONET on Swan	106,999	3,120	3,120	25,617	14,346	63,916	-
Surf CAT.....	4,300	-	-	4,300	-	-	-
Other Works in Progress							
Bus Infrastructure Program							
Bus Infrastructure Projects	38,150	15,178	15,013	7,240	15,732	-	-
Bus Replacement Program.....	621,104	363,427	70,405	38,445	38,585	36,930	24,449
SmartRider System Asset Replacement and Technology Update.....	60,221	49,164	11,597	11,057	-	-	-
Common Infrastructure Program - Minor Capital Works.....	31,494	9,696	1,864	9,043	3,500	3,500	5,755
Freight Program							
Grain Freight Upgrades	22,001	21,107	11,372	894	-	-	-
Western Australian Agricultural Supply Chain Improvements	177,173	8,745	8,248	46,005	119,356	3,067	-
Major Projects							
Future Urban Railcar	261,084	257,092	3,712	3,992	-	-	-
High-Capacity Signalling - Program of Works.....	3,006,093	457,513	237,865	559,155	413,958	291,679	452,098
Stirling Bus Interchange.....	173,780	141,432	78,071	32,348	-	-	-
Westport Projects	28,500	500	500	2,500	6,000	12,500	7,000

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
METRONET							
Byford Rail Extension	1,335,286	1,165,070	649,946	170,216	-	-	-
Forrestfield-Airport Link	1,841,000	1,801,650	14,319	39,350	-	-	-
Greenwood Station Multi-Storey Carpark	38,000	749	-	-	-	-	-
Lakelands Station	72,000	63,605	4,892	8,395	-	-	-
Level Crossing Removal - Victoria Park-Canning	1,547,217	1,420,120	614,827	127,097	-	-	-
Morley-Ellenbrook Line	1,667,200	1,647,206	223,267	19,994	-	-	-
New Midland Station	416,775	258,991	122,908	118,078	39,706	-	-
New Midland Station Multi-Storey Carpark	50,889	45,498	15,022	5,391	-	-	-
Thornlie-Cockburn Link	1,627,174	1,516,488	449,975	110,686	-	-	-
Yanchep Rail Extension	1,342,714	1,299,120	83,811	43,594	-	-	-
Operational Business Support Systems Program							
Business Support Upgrades	106,193	72,056	24,142	7,859	4,181	6,722	7,175
CCTV Program	40,364	8,962	4,159	4,784	12,612	5,006	3,000
Parking Facilities Upgrades	71,829	6,044	5,450	4,963	7,116	-	53,706
Rail Infrastructure Program							
Rail Infrastructure	923,913	521,146	114,477	154,769	71,825	68,006	99,467
Rail Revitalisation Program	141,642	128,503	104,003	13,139	-	-	-
Rail Stations Program							
Lifts and Escalators Upgrades and Replacements	9,166	7,270	177	1,896	-	-	-
New Stations and Existing Stations Upgrades	37,812	28,629	12,410	9,183	-	-	-
Railcar Program							
Australind Railcar Replacement	161,507	63,020	33,091	55,208	43,279	-	-
Railcar Acquisition	510,984	324,385	113,124	94,084	76,044	9,276	1,058
Railcar Replacement	944,610	477,523	150,163	129,883	89,378	93,621	97,122
COMPLETED WORKS							
Bus Infrastructure Program - Bus Infrastructure Projects	61,641	61,641	31,086	-	-	-	-
Common Infrastructure Program - Minor Capital Works	5,936	5,936	670	-	-	-	-
Freight Program - Kenwick Intermodal Terminal Development	10,000	10,000	3,992	-	-	-	-
METRONET							
Bayswater Station (Forrestfield-Airport Link Services and Morley-Ellenbrook Line Forward Works)	465,447	465,447	24,420	-	-	-	-
Level Crossing Removal Program	125,141	125,141	8,489	-	-	-	-
Mandurah Station Multi-Storey Carpark	32,085	32,085	2,242	-	-	-	-
Parking Facilities Program - Electronic Vehicle Recharging Infrastructure	2,240	2,240	1,120	-	-	-	-
Rail Infrastructure Program	38,339	38,339	520	-	-	-	-
Rail Stations Program - Targeted Disability Discrimination Act Station Upgrades	8,001	8,001	-	-	-	-	-
Total Cost of Asset Investment Program	18,601,352	12,968,737	3,285,783	1,997,985	1,109,123	654,203	796,975
Loans and Other Repayments	-	-	509,449	761,306	9,573	13,271	20,000
Total Asset Investment Program	18,601,352	12,968,737	3,795,232	2,759,291	1,118,696	667,474	816,975
FUNDED BY							
Borrowings			493,328	(98,485)	138,909	194,368	310,674
Capital Appropriation			509,478	1,178,096	499,635	174,900	145,745
Capital Appropriation - Sourced from Commonwealth			2,133,399	1,075,760	218,997	379,100	254,652
Funding included in Department of Treasury and Finance - Administered Item			-	50,000	32,500	-	-
Holding Account			24,967	14,119	10,709	-	-
Internal Funds and Balances			246,329	149,868	51,309	(96,461)	98,904
Major Treasurer's Special Purpose Account(s)							
Digital Capability Fund			1,853	1,796	1,281	-	-
Royalties for Regions Fund			2,285	-	-	-	-
Other			5,745	78,191	87,170	3,067	-
Other Grants and Subsidies			377,848	309,946	78,186	12,500	7,000
Total Funding			3,795,232	2,759,291	1,118,696	667,474	816,975

Financial Statements

Income Statement

Expenses

1. Total Cost of Services in the 2025-26 Budget Year is forecast to increase from the 2024-25 Estimated Actual. This increase is mainly due to increases in depreciation expenses, a revision in forecast cost growth parameters, annual operating costs for new services, the Armadale Line Shutdown Bus Service extension, and planning for the Murdoch Station Capacity Upgrades. These increases are offset by some decreases in expenses, including for the one-off Tonkin Gap 2024-25 contribution expense, a one-off impairment loss in 2024-25, and reduced interest expenses.

Income

2. Total income in the 2025-26 Budget Year is forecast to decrease from the 2024-25 Estimated Actual. The net decrease is mainly due to a one-off Commonwealth Government contribution for Tonkin Gap that was received in 2024-25 (\$40 million), which has been offset by increased Transperth fare revenue (\$20.3 million).

Statement of Financial Position

3. Total equity in the 2025-26 Budget Year is forecast to increase from the 2024-25 Estimated Actual. This comprises a projected increase in total assets of \$1.1 billion and a decrease in total liabilities of \$1 billion.
4. The Authority's statement shows accumulated deficits across the outyears as no accrual is provided to fund depreciation. It has been determined that there is no need to provide the significant accrual appropriation that would be required to fund depreciation.

Statement of Cashflows

5. Proceeds from borrowings in the 2024-25 Estimated Actual have increased by \$663 million from the 2024-25 Budget, which is predominantly attributable to increased short-term borrowings to meet the cashflow requirements of various METRONET projects.
6. Capital appropriation in the 2025-26 Budget Year is forecast to decrease by \$385 million, which reflects the decreasing cashflow requirements across the program of works as a number of major projects reach completion.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	288,017	372,148	378,470	412,635	421,550	430,344	438,364
Grants and subsidies ^(c)	690,498	661,013	669,495	667,846	675,691	699,244	694,604
Supplies and services	334,989	365,541	437,254	413,600	379,211	378,872	381,371
Accommodation	36,934	45,811	46,388	55,753	56,957	56,982	57,153
Depreciation and amortisation	523,305	601,835	648,840	776,026	812,991	798,081	790,512
Finance and interest costs	165,722	140,218	197,729	168,013	163,598	175,143	192,768
Other expenses	53,318	48,114	63,285	58,320	48,520	48,884	49,330
TOTAL COST OF SERVICES	2,092,783	2,234,680	2,441,461	2,552,193	2,558,518	2,587,550	2,604,102
Income							
Sale of goods and services	172,572	194,578	173,634	193,002	184,714	195,845	203,389
Regulatory fees and fines	4,289	3,871	3,871	4,420	4,420	4,420	4,420
Grants and subsidies	75	900	46,234	8,548	6	-	-
Other revenue	48,418	45,147	50,957	49,443	45,504	45,504	45,504
Total Income	225,354	244,496	274,696	255,413	234,644	245,769	253,313
NET COST OF SERVICES	1,867,429	1,990,184	2,166,765	2,296,780	2,323,874	2,341,781	2,350,789
INCOME FROM GOVERNMENT							
Service appropriations	382	383	383	397	406	417	417
Resources received free of charge	670	-	-	-	-	-	-
Major Treasurer's Special Purpose Account(s)							
Royalties for Regions Fund							
Regional Community Services Fund	81,046	82,221	82,221	82,305	82,393	82,393	82,393
Other appropriations	1,216,005	1,283,888	1,390,573	1,412,781	1,405,909	1,440,064	1,456,718
Other revenues	336,267	379,191	418,724	418,215	194,588	44,808	36,241
TOTAL INCOME FROM GOVERNMENT	1,634,370	1,745,683	1,891,901	1,913,698	1,683,296	1,567,682	1,575,769
SURPLUS/(DEFICIENCY) FOR THE PERIOD	(233,059)	(244,501)	(274,864)	(383,082)	(640,578)	(774,099)	(775,020)

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 2,194, 2,444 and 2,606 respectively.

(c) Refer to the Details of Controlled Grants and Subsidies table below for further information.

DETAILS OF CONTROLLED GRANTS AND SUBSIDIES

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
Country Passenger Services - Inter-town							
Country Bus Services	1,081	1,132	1,200	1,200	1,200	1,200	1,200
Grants to Other Government Agencies	20,496	-	-	-	-	-	-
Local Government	550	-	-	5,148	-	12,352	-
METRONET Community Assets Program	934	8,850	12,830	-	-	-	-
METRONET Office Expenses	-	1,970	3,019	940	-	-	-
Metropolitan Services							
Bus Operators	504,670	490,644	493,865	499,498	507,834	517,928	523,813
Ferry Services	1,668	2,018	1,977	1,999	2,033	2,073	2,097
Intra-town Regional Bus Services	21,049	24,786	24,399	24,678	25,089	25,588	25,879
Regional School Bus Services							
Conveyance Allowance	2,189	4,097	4,115	4,256	4,389	4,392	4,405
School Bus Services	137,861	127,516	128,090	130,127	135,146	135,711	137,210
TOTAL	690,498	661,013	669,495	667,846	675,691	699,244	694,604

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	180,162	79,728	154,844	55,297	8,870	16,419	3,848
Restricted cash.....	329,288	35,145	85,320	32,005	25,858	114,770	28,437
Holding Account receivables	24,967	101,328	24,967	14,119	10,709	-	-
Receivables.....	83,501	54,736	83,501	83,501	83,501	83,501	83,501
Other.....	62,142	66,127	62,142	62,142	62,142	62,142	62,142
Assets held for sale	2,180	2,180	2,180	2,180	2,180	2,180	2,180
Total current assets.....	682,240	339,244	412,954	249,244	193,260	279,012	180,108
NON-CURRENT ASSETS							
Holding Account receivables	156,485	55,157	131,518	128,247	120,948	131,657	131,657
Property, plant and equipment.....	18,042,181	19,349,743	20,652,339	21,868,127	22,165,367	22,024,643	22,033,583
Intangibles	11,025	39,765	36,784	41,788	42,566	40,322	39,127
Restricted cash.....	6,799	5,020	6,799	6,799	6,799	6,799	6,799
Total non-current assets.....	18,216,490	19,449,685	20,827,440	22,044,961	22,335,680	22,203,421	22,211,166
TOTAL ASSETS	18,898,730	19,788,929	21,240,394	22,294,205	22,528,940	22,482,433	22,391,274
CURRENT LIABILITIES							
Employee provisions.....	77,977	69,106	77,977	77,977	77,977	77,977	77,977
Payables.....	155,598	285,331	155,598	155,598	155,598	155,598	155,598
Borrowings and leases	287,992	57,937	308,109	314,041	264,318	198,752	269,229
Other.....	42,516	33,805	42,516	42,516	42,516	42,516	42,516
Total current liabilities.....	564,083	446,179	584,200	590,132	540,409	474,843	545,320
NON-CURRENT LIABILITIES							
Employee provisions.....	12,838	11,342	12,838	12,838	12,838	12,838	12,838
Borrowings and leases	4,162,762	3,821,727	3,984,781	2,984,380	3,026,205	3,134,565	3,216,754
Other.....	143,108	137,328	137,642	132,176	126,710	121,244	115,778
Total non-current liabilities.....	4,318,708	3,970,397	4,135,261	3,129,394	3,165,753	3,268,647	3,345,370
TOTAL LIABILITIES	4,882,791	4,416,576	4,719,461	3,719,526	3,706,162	3,743,490	3,890,690
EQUITY							
Contributed equity.....	10,477,202	13,589,030	13,257,060	15,693,888	16,582,565	17,272,829	17,809,490
Accumulated surplus/(deficit).....	(3,815,757)	(4,181,408)	(4,090,621)	(4,473,703)	(5,114,281)	(5,888,380)	(6,663,400)
Reserves	7,354,494	5,964,731	7,354,494	7,354,494	7,354,494	7,354,494	7,354,494
Total equity	14,015,939	15,372,353	16,520,933	18,574,679	18,822,778	18,738,943	18,500,584
TOTAL LIABILITIES AND EQUITY	18,898,730	19,788,929	21,240,394	22,294,205	22,528,940	22,482,433	22,391,274

(a) Full audited financial statements are published in the Authority's Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM GOVERNMENT							
Service appropriations	1,216,387	1,284,271	1,390,956	1,413,178	1,406,315	1,440,481	1,457,135
Capital appropriation.....	2,144,114	3,310,123	2,775,385	2,390,120	854,896	690,264	536,661
Administered equity contribution.....	-	25,000	-	50,000	32,500	-	-
Holding Account drawdowns	105,671	24,967	24,967	14,119	10,709	-	-
Major Treasurer's Special Purpose Account(s)							
Climate Action Fund.....	197	-	-	-	-	-	-
Digital Capability Fund	2,149	3,017	2,188	2,708	1,281	-	-
Royalties for Regions Fund							
Regional Community Services Fund	81,046	82,221	82,221	82,305	82,393	82,393	82,393
Regional Infrastructure and Headworks							
Fund	23,891	-	2,285	-	-	-	-
Receipts paid into Consolidated Account	-	-	-	(6,000)	-	-	-
Other.....	337,112	378,029	417,562	417,053	194,588	44,808	36,241
Net cash provided by Government	3,910,567	5,107,628	4,695,564	4,363,483	2,582,682	2,257,946	2,112,430
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits	(279,811)	(372,542)	(378,864)	(413,032)	(421,550)	(430,344)	(438,364)
Grants and subsidies	(682,003)	(661,013)	(669,495)	(667,846)	(675,691)	(699,244)	(694,604)
Supplies and services	(327,532)	(365,541)	(437,254)	(413,600)	(379,211)	(378,872)	(381,371)
Accommodation.....	(36,062)	(45,811)	(46,388)	(55,753)	(56,957)	(56,982)	(57,153)
GST payments.....	(448,073)	(173,432)	(433,092)	(301,326)	(183,499)	(178,029)	(189,539)
Finance and interest costs	(157,181)	(140,218)	(197,729)	(168,013)	(163,598)	(175,142)	(192,766)
Other payments	(55,696)	(47,720)	(62,891)	(57,923)	(48,520)	(48,884)	(49,330)
Receipts							
Regulatory fees and fines	4,139	3,871	3,871	4,420	4,420	4,420	4,420
Grants and subsidies	75	900	46,234	8,548	6	-	-
Sale of goods and services.....	178,080	194,578	173,634	193,002	184,714	195,845	203,389
GST receipts.....	434,258	173,432	433,092	301,326	183,499	178,029	189,539
Other receipts	39,740	40,843	46,653	45,139	40,038	40,038	40,038
Net cash from operating activities	(1,330,066)	(1,392,653)	(1,522,229)	(1,525,058)	(1,516,349)	(1,549,165)	(1,565,741)
CASHFLOWS FROM INVESTING ACTIVITIES							
Purchase of non-current assets	(3,415,426)	(3,048,709)	(3,285,783)	(1,997,985)	(1,109,123)	(654,203)	(796,975)
Proceeds from sale of non-current assets	778	-	-	6,000	-	-	-
Net cash from investing activities	(3,414,648)	(3,048,709)	(3,285,783)	(1,991,985)	(1,109,123)	(654,203)	(796,975)
CASHFLOWS FROM FINANCING ACTIVITIES							
Repayment of borrowings and leases.....	(2,278,890)	(1,059,858)	(1,180,460)	(1,525,234)	(413,325)	(417,117)	(423,924)
Other payments	-	(27,433)	-	-	-	-	-
Proceeds from borrowings.....	3,262,027	360,428	1,023,622	525,932	403,541	459,000	575,306
Net cash from financing activities	983,137	(726,863)	(156,838)	(999,302)	(9,784)	41,883	151,382
NET INCREASE/(DECREASE) IN CASH HELD.....	148,990	(60,597)	(269,286)	(152,862)	(52,574)	96,461	(98,904)
Cash assets at the beginning of the reporting period	367,259	180,490	516,249	246,963	94,101	41,527	137,988
Cash assets at the end of the reporting period	516,249	119,893	246,963	94,101	41,527	137,988	39,084

(a) Full audited financial statements are published in the Authority's Annual Report.

METRONET Projects Under Development

Part 9 Transport and Major Infrastructure

Asset Investment Program

1. A \$195 million provision is incorporated for the METRONET Program of works. Funding will be allocated to specific projects upon finalisation of investment decisions.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
NEW WORKS							
METRONET Projects Under Development.....	195,000	-	-	-	60,000	60,000	65,000
Total Cost of Asset Investment Program	195,000	-	-	-	60,000	60,000	65,000
FUNDED BY							
Capital Appropriation - Sourced from Commonwealth			-	-	30,000	30,000	32,500
Motor Vehicle Licence Fee Revenue.....			-	-	30,000	30,000	32,500
Total Funding.....			-	-	60,000	60,000	65,000

Division 40 **Housing and Works**

Part 9 Transport and Major Infrastructure

Appropriations, Expenses and Cash Assets ^(a)

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
DELIVERY OF SERVICES							
Item 86 Net amount appropriated to deliver services	402,541	461,601	468,217	307,339	221,059	224,185	230,204
Amount Authorised by Other Statutes							
- Salaries and Allowances Act 1975.....	1,379	1,289	1,289	1,319	1,346	1,372	1,398
Total appropriations provided to deliver services	403,920	462,890	469,506	308,658	222,405	225,557	231,602
ADMINISTERED TRANSACTIONS							
Amount provided for Administered Grants, Subsidies and Other Transfer Payments...	-	5,000	-	-	5,000	-	-
CAPITAL							
Item 153 Capital Appropriation	367,295	253,842	264,323	294,108	254,229	198,857	161,744
TOTAL APPROPRIATIONS	771,215	721,732	733,829	602,766	481,634	424,414	393,346
EXPENSES							
Total Cost of Services	2,788,647	2,980,078	3,014,034	3,434,402	3,357,737	2,832,483	2,404,565
Net Cost of Services ^(b)	2,278,552	2,500,075	2,476,727	2,894,955	2,684,696	2,228,621	1,903,978
CASH ASSETS ^(c)	276,437	58,990	229,222	281,329	407,272	452,672	292,815

(a) The 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual financial data have been recast for comparative purposes due to the Public Sector Reform changes which take effect on 1 July 2025.

(b) Represents Total Cost of Services (expenses) less retained revenues applied to the Department's services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(c) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Department's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Election Commitment					
Community Housing Capability Program.....	-	750	1,750	1,750	1,750
New Initiatives					
Fitzroy Valley Additional Homes and Temporary Accommodation Units Disposal	4,094	22,495	7,201	-	-
Housing Australia Future Fund (HAFF) Acute Housing Measure	-	7,100	8,440	9,460	-
Housing Diversity Pipeline 2 Operational Costs	152	-	-	-	-
Robe River Kuruma Aboriginal Corporation Housing Pathways Support Program....	-	705	795	-	-
Social and Affordable Housing Acquisitions	8,334	8,334	-	-	-
Social and Affordable Housing Acquisitions - Planning and Operational Costs.....	4,950	550	-	-	-
Spencer Park Mixed Use Development.....	-	25,000	-	-	-
Tenancy Support Service Pilot	(260)	(278)	538	-	-
Water Pipe Inspection and Risk Reduction	1,697	728	-	-	-

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Ongoing Initiatives					
Adjustments to Commonwealth Grants					
National Agreement on Social Housing and Homelessness	4,361	4,255	4,987	7,874	-
Government Office Accommodation	(494)	(1,667)	(2,485)	(2,643)	(214)
Housing Portfolio Maintenance Uplift	-	88,685	88,685	-	-
Regional Supportive Landlord Model	418	791	1,246	545	-
Remote Aboriginal Communities	900	1,092	-	-	-
Rental and Affordable Housing Sales Pause	(2,349)	(119,742)	-	-	-
Revision of Capital Works Turnover	15,000	319,000	331,000	(13,000)	(226,000)
Social Housing Energy Performance Upgrade Initiative Co-Investment	2,820	11,421	18,805	-	-
Transfer of Davis Park Precinct to DevelopmentWA	24,030	-	-	-	-
Other					
2025-26 Tariffs, Fees and Charges	(195)	(183)	(180)	(185)	(158)
Government Regional Officer Housing	3,315	3,191	2,778	2,893	451
Public Sector Wages Policy	8,181	12,545	15,708	16,118	16,009
Remote Communities - Legal and Operational Costs	395	1,185	-	-	-
State Fleet Updates	478	77	63	(686)	(702)

Significant Initiatives

Public Sector Reform

- Following the State General Election in March 2025, the Government announced targeted reforms involving nine departments which come into effect on 1 July 2025. The reform includes renaming the Department of Finance as the Department of Housing and Works, and taking responsibility for the building, maintenance and management of the State's social housing and Government Regional Officer Housing stock (currently managed by the Department of Communities). The Department retains responsibility for the construction of small government infrastructure projects, such as schools and police stations.
- This consolidates the Department's focus on boosting housing supply and delivering other infrastructure projects.

Delivery of Social and Affordable Housing

- The Government has invested an additional \$5.8 billion across a range of initiatives to boost housing supply and support measures. This includes delivery of a program of over 5,800 social homes, with more than 3,000 homes already complete, and a further 1,000 homes under construction or contract. Additionally, since 1 July 2020, over 2,000 refurbishments have been completed with maintenance to many thousands more.
- Government investment of more than \$150 million has been allocated for the Department to deliver more than 300 new affordable dwellings over the forward estimates period.

Government Works Program

- With strong levels of Government investment in public infrastructure continuing, the Department will focus on working in partnership with service delivery agencies to deliver infrastructure projects. With the Department's non-residential works turnover forecast to increase considerably from \$1.1 billion in 2024-25 to around \$1.4 billion in 2025-26, the Department will deliver a number of projects across the portfolios of Education, Health and Justice. In this context, the Department will continue to work closely with industry to minimise the impact of supply chain disruptions.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Ministers, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

As a result of the Public Sector Reform changes, the Outcomes, Services and Key Performance Information reflects the reshaping of the current Department of Finance to the Department of Housing and Works from 1 July 2025. Where practical, the 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual have been recast for comparative purposes.

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between the Department's services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goals	Desired Outcomes	Services
Strong and Sustainable Finances: Responsible, achievable, affordable budget management.	Value for money from public sector procurement.	1. Development and Management of State Fleet Leasing and Disposal and Providing Facilitation Service for Agency Specific Contracts
	Value for money from the management of the Government's non-residential buildings and public works.	2. Leads the Planning, Delivery, Management and Maintenance of Government Buildings, Projects and Office Accommodation
	Efficient and effective corporate services provided to client agency.	3. Corporate Support - Transitional Arrangements
Safe, Strong and Fair Communities: Supporting our local and regional communities to thrive.	Affordable housing options are available to eligible Western Australians.	4. Rental Housing 5. Government Regional Officer Housing 6. Housing Supply

Service Summary

Expense	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
1. Development and Management of State Fleet Leasing and Disposal and Providing Facilitation Service for Agency Specific Contracts	70,069	53,644	56,332	56,530	57,734	59,272	59,307
2. Leads the Planning, Delivery, Management and Maintenance of Government Buildings, Projects and Office Accommodation.....	1,483,187	1,725,878	1,733,205	2,084,244	2,000,950	1,608,793	1,402,026
3. Corporate Support - Transitional Arrangements	22,401	18,524	19,868	20,573	20,839	21,069	21,221
4. Rental Housing	1,003,218	1,012,858	1,032,146	1,109,996	995,914	890,584	787,970
5. Government Regional Officer Housing	116,609	93,582	97,367	97,836	111,792	85,208	81,131
6. Housing Supply	93,163	75,592	75,116	65,223	170,508	167,557	52,910
Total Cost of Services	2,788,647	2,980,078	3,014,034	3,434,402	3,357,737	2,832,483	2,404,565

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Value for money from public sector procurement: ^(b)					
Average annual vehicle net capital cost:					
Per passenger vehicle	\$2,992	\$3,500	\$2,868	\$3,200	1
Per commercial vehicle.....	\$3,577	\$4,000	\$3,833	\$4,100	1
Outcome: Value for money from the management of the Government's non-residential buildings and public works:					
Percentage of new building projects, valued over \$5 million, delivered within the approved budget.....	100%	100%	100%	100%	
Average office accommodation floor space per work point	13.03m ²	13.22m ²	12.68m ²	12.70m ²	2
Outcome: Efficient and effective corporate services provided to client agency: ^(c)					
Outcome: Affordable housing options are available to eligible Western Australians:					
Responsiveness - total housing assistances provided relative to the public rental waiting list	0.3	0.26	0.29	0.23	3
Waiting times for accommodation - applicants housed:					
Average (weeks).....	149	163	151	154	4
Median (weeks)	122	144	120	126	4

(a) Further detail in support of the key effectiveness indicators is provided in the 2023-24 Annual Reports of the Departments of Finance and Communities.

(b) Due to the Public Sector Reforms and resulting changes to the Department's Outcome Based Management (OBM) structure, key effectiveness indicators are under review and will be developed in 2025-26.

(c) To facilitate the implementation of the Public Sector Reforms, the Department will provide corporate services to Treasury and Finance on a temporary basis for an estimated six-month period. Due to the interim nature of the service, a key effectiveness indicator has not been developed for the 2025-26 Budget.

Explanation of Significant Movements

(Notes)

1. The 2025-26 Budget Target has been revised to reflect the expected net capital cost of projected market resale values of vehicles in each segment, noting resale values have experienced fluctuations in recent years. The 2024-25 Estimated Actual is lower than the 2024-25 Budget forecast due to softer resale prices for vehicles during the period.
2. The movement between the 2024-25 Budget and the 2024-25 Estimated Actual is due to the termination of three leases at 13.85 square metres (m²) per work point in combination with the addition of thirteen new leases at 11.77m² per work point. The 2025-26 Budget Target reflects a conservative estimate that is expected to remain steady over the next 12 to 18 months, with any new space procured assumed to be in alignment with the Government Office Accommodation Standards of one work point per 13m².
3. The movement between the 2024-25 Budget and the 2024-25 Estimated Actual is mainly due to an increase in bond assistance loans. The movement between the 2024-25 Estimated Actual and the 2025-26 Budget Target reflects fluctuations in the private rental market.
4. Wait times are impacted by stock availability and the turnover of tenancies in existing stock. Whilst stock is increasing, the turnover of existing tenancies continues to be impacted by market conditions.

Services and Key Efficiency Indicators

1. Development and Management of State Fleet Leasing and Disposal, and Providing Facilitation Service for Agency Specific Contracts

The Department manages the State Fleet service for Government agencies and provides a facilitation service for agency specific contracts, which manages risk and delivers value for money.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 70,069	\$'000 53,644	\$'000 56,332	\$'000 56,530	
Less Income	13,115	6,094	7,511	7,511	1
Net Cost of Service	56,954	47,550	48,821	49,019	
Employees (Full-Time Equivalents)	32	32	32	34	
Efficiency Indicators					
Cost of facilitating the development and management of agency specific contracts as a percentage of the contract award value.....	0.8%	1.1%	0.8%	1%	
Average administrative cost per vehicle for financing and managing the State Fleet service	\$118	\$120	\$118	\$149	2

Explanation of Significant Movements

(Notes)

1. The decrease between the 2023-24 Actual and the 2024-25 Budget is due to higher than anticipated proceeds on second hand vehicle sales.
2. The increase between the 2024-25 Budget and the 2025-26 Budget Target is attributed to costs associated with the upgrade of the State Fleet management system.

2. Leads the Planning, Delivery, Management and Maintenance of Government Buildings, Projects and Office Accommodation

Leads the planning, delivery and management of a Government-owned and managed property portfolio that supports the delivery of Government services to the community, including the delivery of new building works, maintenance and refurbishment programs for existing buildings and office accommodation.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 1,483,187	\$'000 1,725,878	\$'000 1,733,205	\$'000 2,084,244	1
Less Income	nil	5,193	5,185	5,190	
Net Cost of Service	1,483,187	1,720,685	1,728,020	2,079,054	
Employees (Full-Time Equivalents)	595	670	670	762	2
Efficiency Indicators					
Percentage of new building projects, valued over \$5 million, delivered within the approved timeframes	97%	90%	92%	90%	
Percentage of high priority breakdown repairs completed within agreed timeframes	68%	75%	68%	75%	
The cost of managing government buildings including the planning, project delivery, and maintenance thereof, as a percentage of services delivered.....	7.5%	8%	7.3%	7%	

Explanation of Significant Movements

(Notes)

1. The 2025-26 Budget Target is higher than the 2024-25 Estimated Actual due to a forecast increase in capital works turnover program.
2. The 2025-26 Budget Target is higher than the 2024-25 Budget and the 2024-25 Estimated Actual due to the forecast increase in capital works turnover and required resourcing to support the program.

3. Corporate Support - Transitional Arrangements ^(a)

Provision of interim corporate support by Housing and Works to Treasury and Finance during the implementation of Public Sector Reform changes.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service ^(b)	\$'000 22,401	\$'000 18,524	\$'000 19,868	\$'000 20,573	
Less Income	nil	nil	nil	nil	
Net Cost of Service	22,401	18,524	19,868	20,573	
Employees (Full-Time Equivalents)	99	99	99	99	

(a) To facilitate the implementation of the Public Sector Reforms, the Department will provide corporate services to Treasury and Finance on a temporary basis for an estimated six-month period. Due to the interim nature of the service, a key efficiency indicator has not been developed for the 2025-26 Budget.

(b) Total Cost of Service represents costs incurred for the provision of corporate services to Treasury and Finance for an estimated six-month period.

4. Rental Housing ^(a)

Provision of housing to eligible Western Australians through public housing, community housing managed properties and properties for remote Aboriginal communities.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 1,003,218	\$'000 1,012,858	\$'000 1,032,146	\$'000 1,109,996	
Less Income	465,382	438,779	494,250	497,088	1
Net Cost of Service	537,836	574,079	537,896	612,908	
Employees (Full-Time Equivalents)	1,455	1,468	1,471	1,491	
Efficiency Indicator					
Average operating cost per public rental property	\$21,028	\$20,334	\$21,564	\$22,758	

(a) Since the publication of the 2024-25 Budget, the Government Regional Officer Housing service has been separated out of the Rental Housing Service to improve transparency.

Explanation of Significant Movements

(Notes)

1. The increase from the 2024-25 Budget to the 2024-25 Estimated Actual is driven by increased rental revenue from social housing properties. This is supported by an increase in tenanted properties and revised rent projections and income trends.

5. Government Regional Officer Housing ^(a)

Provision of housing to eligible public sector employees to facilitate the attraction and retention of staff to enable the provision of essential services in regional and remote locations.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 116,609	\$'000 93,582	\$'000 97,367	\$'000 97,836	1
Less Income	160	128	127	128	
Net Cost of Service	116,449	93,454	97,240	97,708	
Employees (Full-Time Equivalents)	79	80	79	79	
Efficiency Indicator					
Average operating cost per Government Regional Officer Housing (GROH) rental property	\$21,794	\$17,620	\$17,738	\$17,610	

(a) Since the publication of the 2024-25 Budget, the GROH service has been separated out of the Rental Housing Service to improve transparency.

Explanation of Significant Movements

(Notes)

1. The decrease from the 2023-24 Actual to the 2024-25 Estimated Actual can be attributed to higher than anticipated depreciation expenditure in 2023-24 as a result of the annual revaluation process and higher property expenses in 2023-24.

6. Housing Supply

Provision of housing for sale to support the Western Australian housing market.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 93,163	\$'000 75,592	\$'000 75,116	\$'000 65,223	1
Less Income	31,438	29,809	30,234	29,530	
Net Cost of Service	61,725	45,783	44,882	35,693	
Employees (Full-Time Equivalents)	65	66	66	68	
Efficiency Indicator					
Average cost per property sold ^(a)	n.a.	n.a.	n.a.	n.a.	

(a) Due to the current priority of properties being built for rental housing (social housing), there are no build-to-sell inventory properties to be delivered or sold in 2024-25 and 2025-26, and as such the Department has been exempted from reporting this indicator.

Explanation of Significant Movements

(Notes)

1. The higher 2023-24 Actual compared to the 2024-25 Estimated Actual is due to the transfer of the Bentley360 Redevelopment Project to DevelopmentWA. The movement from 2024-25 Estimated Actual and the 2025-26 Budget Target is due to the write down of affordable housing associated expense, given the Department has focused on repurposing current housing stock to social housing.

Asset Investment Program

1. The Department's Asset Investment Program over the period 2025-26 to 2028-29 is \$2.1 billion. Significant capital investments include:
 - 1.1. more than \$1.3 billion over the forward estimates period to increase and renew public housing, homelessness and crisis accommodation across Western Australia, including through the:
 - 1.1.1. Common Ground Facilities;
 - 1.1.2. Social and Affordable Housing Investment Fund;
 - 1.1.3. Short Stay Accommodation Facilities; and
 - 1.1.4. joint State and Commonwealth Government Housing Initiatives;
 - 1.2. \$247.6 million over the forward estimates period into the Government Regional Officer Housing program, including \$103.8 million committed by Government as part of the 2025 State General Election; and
 - 1.3. \$170.8 million to support the Government's part ownership of homes for the Keystart Shared Equity Scheme, including \$126 million committed across the forward estimated period by Government as part of the 2025 State General Election.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Aboriginal Short Stay Accommodation							
East Kimberley	21,198	1,451	208	98	326	3,297	16,026
Geraldton	28,479	22,525	17,279	5,954	-	-	-
Perth	25,957	3,050	1,624	14,046	8,661	200	-
Crisis Accommodation Program	75,514	27,428	3,758	3,861	10,423	16,845	16,957
Government Regional Officer Housing Program	438,376	190,775	50,960	53,522	66,894	63,842	63,343
Holding Costs Program	10,005	9,509	124	124	124	124	124
Housing and Homelessness Investment Package							
Common Ground - Mandurah	48,728	18,197	14,048	20,734	9,797	-	-
Common Ground - Perth	89,480	72,420	46,226	17,024	36	-	-
Housing and Homelessness Investment Package -							
Shared Equity	19,269	5,801	1,500	4,500	4,500	4,468	-
Investment into New Social Housing	1,563,140	1,005,550	463,860	359,293	114,099	35,893	48,305
Land							
Acquisition Program	418,862	185,149	60,766	60,765	45,765	39,195	87,988
Joint Ventures	47,430	24,020	16,499	10,641	2,083	6,079	4,607
Urban Renewal	4,384	3,294	3,252	590	500	-	-
METRONET Social and Affordable Housing and Jobs							
Package	151,774	115,062	18,031	21,774	11,694	3,244	-
Offices Program	18,088	11,532	3,589	1,639	1,639	1,639	1,639
Other							
Affordable Rental Build Program	104,667	1,959	1,959	46,211	35,622	20,875	-
Safe Place - Youth Mental Health and Alcohol and							
Other Drug Homelessness Program	5,147	486	318	511	2,850	1,300	-
Smith Street Build to Rent	18,003	4,639	4,639	8,638	4,726	-	-
Regional Renewal	11,539	11,439	4,885	100	-	-	-
Shared Equity Purchase Program	219,350	48,496	7,785	40,528	43,442	43,442	43,442
Social Housing							
Crisis Accommodation Program (CAP) - Stirling							
Women's Refuge	22,600	525	411	2,044	7,783	6,861	5,387
Regional Supportive Landlord Model	49,998	14,495	11,529	13,111	22,392	-	-
Social Housing Accelerator	154,165	51,927	40,123	63,786	37,860	592	-
Social Housing Economic Recovery Package - New Builds	52,937	52,399	2,300	538	-	-	-
Software Development							
Household Electricity Credits	487	487	155	-	-	-	-
Royalties Management System	1,803	1,803	567	-	-	-	-

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
COMPLETED WORKS							
Accommodation Fit-Out Projects							
1 Midland Square Fit-Out.....	20,502	20,502	14,100	-	-	-	-
Department of Communities Consolidation at Kings Square ...	2,500	2,500	2,500	-	-	-	-
Fremantle Co-Working Hub	300	300	300	-	-	-	-
Kununurra Office Fit-Out.....	11,600	11,600	10,380	-	-	-	-
Parliamentary Precinct Office Accommodation.....	26,531	26,531	10,305	-	-	-	-
Housing and Homelessness Investment Package - New							
Social Housing Builds	99,497	99,497	6,567	-	-	-	-
ICT Replacement - 2024-25 Program	109	109	109	-	-	-	-
Lease Incentive Funded Office Fit-Outs - 2024-25 Program....	7,215	7,215	7,215	-	-	-	-
North West Aboriginal Housing Fund - Hedland							
Transitional Housing Project.....	4,189	4,189	1,838	-	-	-	-
Other - Youth Long-Term Housing and Support Program.....	10,738	10,738	10,288	-	-	-	-
Procurement Systems Replacement - 2024-25 Program ...	431	431	431	-	-	-	-
Social Housing							
Disability Services Social Housing Program	14,854	14,854	4,061	-	-	-	-
Supportive Landlord Model.....	17,400	17,400	1,206	-	-	-	-
Software Development							
Digital Transformation Program.....	20,867	20,867	2,985	-	-	-	-
Off-the-Plan Duty Concession - Systems Enhancements	1,179	1,179	260	-	-	-	-
Vehicle Acquisitions - 2024-25 Program.....	114,414	114,414	114,414	-	-	-	-
NEW WORKS							
ICT Replacement							
2025-26 Program.....	69	-	-	69	-	-	-
2026-27 Program.....	69	-	-	-	69	-	-
2027-28 Program.....	69	-	-	-	-	69	-
2028-29 Program.....	69	-	-	-	-	-	69
Lease Incentive Funded Office Fit-Outs							
2025-26 Program.....	5,000	-	-	5,000	-	-	-
2026-27 Program.....	5,000	-	-	-	5,000	-	-
2027-28 Program.....	5,000	-	-	-	-	5,000	-
2028-29 Program.....	5,000	-	-	-	-	-	5,000
Vehicle Acquisitions							
2025-26 Program.....	98,929	-	-	98,929	-	-	-
2026-27 Program.....	84,969	-	-	-	84,969	-	-
2027-28 Program.....	83,089	-	-	-	-	83,089	-
2028-29 Program.....	107,399	-	-	-	-	-	107,399
Total Cost of Asset Investment Program	4,348,368	2,236,744	963,354	854,030	521,254	336,054	400,286
FUNDED BY							
Asset Sales			30,589	30,589	30,589	30,239	30,239
Capital Appropriation.....			217,090	211,185	211,792	198,857	161,744
Commonwealth Grants.....			1,067	-	-	-	-
Funding included in Department of Treasury and Finance							
- Administered Item.....			13,000	11,000	-	-	-
Holding Account			109	69	69	69	69
Major Treasurer's Special Purpose Account(s)							
Royalties for Regions Fund			3,707	100	-	-	-
Social and Affordable Housing Investment Fund.....			349,400	386,357	246,250	33,562	-
Other			348,392	214,730	32,554	73,327	208,234
Total Funding.....			963,354	854,030	521,254	336,054	400,286

Financial Statements

As a result of the Public Sector Reform changes, the financial data reflects the reshaping of the current Department of Finance to the Department of Housing and Works from 1 July 2025. Where practical, the 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual have been recast for comparative purposes.

Income Statement

Expenses

1. The increase in supplies and services between the 2024-25 Estimated Actual and the 2025-26 Budget Year, and the outyears, is due to the forecast increase to the Department's capital works turnover program.

Income

2. The decrease in service appropriations from the 2024-25 Estimated Actual to the 2025-26 Budget Year reflects the cessation of time-limited funding to due to the removal of Rental Housing, Affordable Housing and Commercial Sales.

Statement of Financial Position

3. The increase in non-current assets - other, between the 2024-25 Estimated Actual and the 2025-26 Budget Year is due to the repurposing of properties earmarked for Affordable Housing sales as Social Housing. The sales revenue has been subsequently reallocated to 2024-25 and outyears from previous budget process.

Statement of Cashflows

4. The increase in net cash provided by Government from the 2024-25 Budget Year and the 2024-25 Estimated Actual is due increase in the drawdown of the Social and Affordable Housing Investment Fund.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	255,196	285,681	299,488	308,695	301,939	293,251	285,605
Grants and subsidies ^(c)	53,774	60,996	73,154	126,262	53,952	30,290	1,750
Supplies and services	1,281,498	1,524,475	1,516,397	1,843,805	1,840,337	1,434,080	1,068,754
Accommodation	342,581	366,723	361,027	375,935	378,217	293,685	287,095
Depreciation and amortisation	442,422	392,659	416,380	412,046	413,699	415,543	416,416
Finance and interest costs	89,835	73,798	76,761	87,878	86,101	84,351	82,205
Cost of land sold	14,052	12,103	12,103	12,051	9,292	10,019	10,019
Other expenses	309,289	263,643	258,724	267,730	274,200	271,264	252,721
TOTAL COST OF SERVICES	2,788,647	2,980,078	3,014,034	3,434,402	3,357,737	2,832,483	2,404,565
Income							
Sale of goods and services	28,534	27,732	28,753	28,043	152,497	144,076	40,961
Grants and subsidies	147,368	138,421	168,844	143,821	144,445	147,332	147,106
Other revenue	334,193	313,850	339,710	367,583	376,099	312,454	312,520
Total Income	510,095	480,003	537,307	539,447	673,041	603,862	500,587
NET COST OF SERVICES	2,278,552	2,500,075	2,476,727	2,894,955	2,684,696	2,228,621	1,903,978
INCOME FROM GOVERNMENT							
Service appropriations	403,920	462,890	469,506	308,658	222,405	225,557	231,602
Resources received free of charge	1,130	2,000	2,000	2,000	1,999	1,999	1,998
Major Treasurer's Special Purpose Account(s)							
Asset Maintenance Fund	850	-	-	-	-	-	-
Royalties for Regions Fund							
Regional Community Services Fund	88,071	71,394	73,237	61,727	54,318	64,374	64,860
Other appropriations	-	2,157	-	86,298	59,475	59,475	59,475
Other revenues	1,490,635	1,804,205	1,866,248	2,304,332	2,202,009	1,734,428	1,519,254
TOTAL INCOME FROM GOVERNMENT	1,984,606	2,342,646	2,410,991	2,763,015	2,540,206	2,085,833	1,877,189
SURPLUS/(DEFICIENCY) FOR THE PERIOD	(293,946)	(157,429)	(65,736)	(131,940)	(144,490)	(142,788)	(26,789)

(a) Full audited financial statements are published in the 2023-24 Annual Reports of the Department of Finance and the Housing Authority.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 2,325, 2,417 and 2,533 respectively.

(c) Refer to the Details of Controlled Grants and Subsidies table below for further information.

DETAILS OF CONTROLLED GRANTS AND SUBSIDIES

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Election Commitment							
Community Housing Capability Program	-	-	-	750	1,750	1,750	1,750
Other							
Aboriginal Short Stay Accommodation	24	-	-	-	-	-	-
Community Housing							
Crisis Accommodation Housing	6,199	5,398	5,819	7,764	-	-	-
Housing Diversity Pipeline, Busselton	-	-	1,875	5,625	-	-	-
Regional Grants	-	17,000	8,962	19,200	20,950	11,400	-
Social and Affordable Housing Acquisitions -							
Planning and Operational Costs	-	-	8,334	8,334	-	-	-
Social Housing Accelerator Payment	-	-	4,163	18,688	14,990	10,769	-
Social Housing Economic Recovery Package							
Maintenance	3,854	699	1,709	1,450	-	-	-
New Builds	11,253	23,177	21,452	17,213	4,815	-	-
Refurbishments	12,832	3,953	944	-	-	-	-
St Patricks Community Support Centre	-	-	2,264	2,264	3,018	-	-
Kimberley Flood Recovery	25	-	-	-	-	-	-
Leadership Program Sponsorships	15	-	-	-	-	-	-
National Affordable Rental Scheme	13,146	-	-	-	-	-	-
North West Aboriginal Housing Fund							
ACCO Aboriginal Employee Housing Grants							
Program	-	7,650	7,650	7,200	-	-	-
Fitzroy Crossing Key Worker Housing Program...	-	-	5,200	-	-	-	-
Pilbara Aboriginal Home Ownership Program ...	-	3,119	3,119	9,813	7,458	6,371	-
Robe River Kuruma Aboriginal Corporation							
Housing Pathways Support Program	236	-	240	611	611	-	-
Yawuru Jalbi Jiya	-	-	-	2,340	360	-	-
Yindjibarndi Ganallili Accommodation Facility	1,714	-	1,413	-	-	-	-
Regional Renewal Program	4,476	-	-	-	-	-	-
Spencer Park Mixed Use Development	-	-	-	25,000	-	-	-
Tenancy Support Services Pilot	-	-	10	10	-	-	-
TOTAL	53,774	60,996	73,154	126,262	53,952	30,290	1,750

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	256,832	25,672	214,861	267,793	393,582	438,912	279,055
Restricted cash.....	19,605	33,318	14,361	13,536	13,690	13,760	13,760
Holding Account receivables	540	540	540	69	69	69	69
Receivables.....	243,897	234,567	284,703	291,528	287,624	261,547	245,187
Loans and advances.....	7,783	8,608	7,783	7,783	7,783	7,783	7,783
Other.....	162,814	217,600	286,029	330,631	366,253	387,128	387,128
Assets held for sale	6,242	6,272	6,242	6,242	6,242	6,242	6,242
Total current assets.....	697,713	526,577	814,519	917,582	1,075,243	1,115,441	939,224
NON-CURRENT ASSETS							
Holding Account receivables	879,299	949,420	945,603	1,014,344	1,079,473	1,145,151	1,211,710
Property, plant and equipment.....	18,097,155	17,188,628	18,743,284	19,042,647	19,003,795	18,882,906	18,955,480
Receivables	73,444	43,730	80,218	67,444	55,408	67,860	67,884
Intangibles	1,178	-	-	-	-	-	-
Other.....	558,724	619,265	513,604	679,493	790,404	846,962	898,100
Total non-current assets.....	19,609,800	18,801,043	20,282,709	20,803,928	20,929,080	20,942,879	21,133,174
TOTAL ASSETS	20,307,513	19,327,620	21,097,228	21,721,510	22,004,323	22,058,320	22,072,398
CURRENT LIABILITIES							
Employee provisions.....	24,783	25,433	29,149	25,896	25,802	25,708	25,614
Payables.....	184,589	140,134	184,201	175,972	174,074	172,496	170,891
Borrowings and leases	342,922	358,925	348,527	321,189	314,862	318,785	315,735
Other.....	226,232	262,330	252,980	227,965	225,191	229,152	226,473
Total current liabilities.....	778,526	786,822	814,857	751,022	739,929	746,141	738,713
NON-CURRENT LIABILITIES							
Employee provisions.....	4,682	4,621	4,966	4,967	4,967	4,967	4,967
Borrowings and leases	1,927,188	1,860,937	1,977,367	1,957,178	1,912,425	1,909,299	1,895,843
Other.....	61,549	55,459	50,745	39,543	39,543	39,543	39,543
Total non-current liabilities.....	1,993,419	1,921,017	2,033,078	2,001,688	1,956,935	1,953,809	1,940,353
TOTAL LIABILITIES.....	2,771,945	2,707,839	2,847,935	2,752,710	2,696,864	2,699,950	2,679,066
EQUITY							
Contributed equity.....	4,410,603	4,965,769	5,284,959	5,846,868	6,411,175	6,687,067	6,830,598
Accumulated surplus/(deficit).....	3,455,235	3,129,881	3,296,768	3,454,212	3,228,351	3,003,339	2,894,773
Reserves	9,669,730	8,524,131	9,667,566	9,667,720	9,667,933	9,667,964	9,667,961
Total equity	17,535,568	16,619,781	18,249,293	18,968,800	19,307,459	19,358,370	19,393,332
TOTAL LIABILITIES AND EQUITY.....	20,307,513	19,327,620	21,097,228	21,721,510	22,004,323	22,058,320	22,072,398

(a) Full audited financial statements are published in the 2023-24 Annual Reports of the Department of Finance and the Housing Authority.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM GOVERNMENT							
Service appropriations	349,483	401,566	409,838	243,446	157,207	159,810	164,974
Capital appropriation.....	367,295	253,842	264,323	294,108	254,229	198,857	161,744
Administered equity contribution.....	-	13,000	13,000	11,000	-	-	-
Holding Account drawdowns	540	109	109	69	69	69	69
Major Treasurer's Special Purpose Account(s)							
Asset Maintenance Fund	850	-	-	-	-	-	-
Digital Capability Fund	5,040	2,110	2,225	3,758	1,216	616	-
Remote Communities	-	61,571	10,255	39,836	48,316	51,543	-
Royalties for Regions Fund							
Regional Community Services Fund	88,979	71,394	73,237	61,727	54,318	64,374	64,860
Regional Infrastructure and Headworks							
Fund	-	3,807	3,707	100	-	-	-
Social Housing Investment Fund	250,355	143,443	423,623	426,070	255,546	37,562	-
Receipts paid into Consolidated Account	-	-	(852)	-	-	(17,686)	(23,213)
Other.....	1,670,930	1,926,103	1,996,298	2,443,097	2,339,522	1,875,477	1,663,073
Administered appropriations	-	2,157	-	86,298	59,475	59,475	59,475
Net cash provided by Government	2,733,472	2,879,102	3,195,763	3,609,509	3,169,898	2,430,097	2,090,982
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits	(251,817)	(285,796)	(299,583)	(308,789)	(302,033)	(293,344)	(285,698)
Grants and subsidies	(53,774)	(70,797)	(82,654)	(133,262)	(54,252)	(30,290)	(1,750)
Supplies and services	(1,185,068)	(1,545,146)	(1,522,743)	(1,974,718)	(1,901,361)	(1,437,363)	(1,124,373)
Accommodation.....	(349,385)	(379,428)	(374,163)	(389,974)	(392,282)	(307,751)	(300,218)
GST payments.....	(195,956)	(157,432)	(157,428)	(157,448)	(157,506)	(157,504)	(157,502)
Finance and interest costs	(93,420)	(72,485)	(75,448)	(86,767)	(85,533)	(83,789)	(81,643)
Other payments	(327,540)	(329,540)	(331,867)	(350,616)	(348,867)	(346,182)	(339,204)
Receipts ^(b)							
Grants and subsidies	154,131	138,421	168,844	143,821	144,445	147,332	147,106
Sale of goods and services.....	28,535	29,363	28,617	27,910	152,366	144,295	28,665
GST receipts.....	196,479	158,038	158,034	158,054	158,112	158,111	158,108
Other receipts	295,170	302,516	327,564	356,091	366,692	302,843	302,924
Net cash from operating activities	(1,782,645)	(2,212,286)	(2,160,827)	(2,715,698)	(2,420,219)	(1,903,642)	(1,653,585)
CASHFLOWS FROM INVESTING ACTIVITIES							
Purchase of non-current assets	(623,321)	(622,825)	(871,462)	(722,344)	(399,120)	(272,487)	(340,537)
Other payments	-	-	(9,197)	-	-	-	-
Proceeds from sale of non-current assets	43,760	53,488	55,776	55,892	104,865	104,378	59,083
Other receipts	-	5,000	5,000	5,000	5,000	5,000	5,000
Net cash from investing activities	(579,561)	(564,337)	(819,883)	(661,452)	(289,255)	(163,109)	(276,454)
CASHFLOWS FROM FINANCING ACTIVITIES							
Repayment of borrowings and leases.....	(393,265)	(299,626)	(311,173)	(334,976)	(339,624)	(323,089)	(325,943)
Other payments	(724)	-	(108)	-	-	-	-
Proceeds from borrowings.....	57	-	-	-	-	-	-
Other proceeds	17,975	5,143	5,143	5,143	5,143	5,143	5,143
Net cash from financing activities	(375,957)	(294,483)	(306,138)	(329,833)	(334,481)	(317,946)	(320,800)
NET INCREASE/(DECREASE) IN CASH HELD.....	(4,691)	(192,004)	(91,085)	(97,474)	125,943	45,400	(159,857)
Cash assets at the beginning of the reporting period	105,967	45,175	276,437	229,222	281,329	407,272	452,672
Net cash transferred to/from other agencies	175,161	205,819	43,870	149,581	-	-	-
Cash assets at the end of the reporting period	276,437	58,990	229,222	281,329	407,272	452,672	292,815

(a) Full audited financial statements are published in the 2023-24 Annual Reports of the Departments of Finance and Communities.

(b) A determination by the Treasurer, pursuant to section 23 of the *Financial Management Act 2006*, provides for the retention of some cash receipts by the Department. Refer to the Net Appropriation Determination table below for further information. Other receipts are retained under the authority of other relevant Acts of Parliament.

NET APPROPRIATION DETERMINATION (a)(b)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
Grants and Subsidies							
Indian Ocean Territories Commonwealth Grant...	11,463	4,700	4,700	4,700	4,700	4,700	4,700
Sale of Goods and Services							
Receipts - Sale of Goods and Services	1,049,332	1,302,085	1,317,899	1,698,510	1,615,545	1,221,341	1,009,210
GST Receipts							
GST Input Credits	6,007	12,374	12,374	12,374	12,374	12,374	12,374
GST Receipts on Sales	148,153	121,814	121,810	121,903	121,940	121,939	121,936
Other Receipts							
Government Office Accommodation Lease							
Receipts	300,225	278,050	278,050	325,787	325,787	325,787	325,787
Other Receipts	11,382	17,245	17,245	17,245	17,245	17,245	17,245
Paid Parental Leave Receipts	155	-	-	-	-	-	-
Employee Contribution for GROH	108	132	132	134	134	135	135
State Fleet Revenue	58,371	63,316	63,316	69,197	75,910	77,578	77,578
TOTAL	1,585,196	1,799,716	1,815,526	2,249,850	2,173,635	1,781,099	1,568,965

(a) The moneys received and retained are to be applied to the Department's services as specified in the Budget Statements.

(b) The Housing Authority is a statutory authority and is excluded from the Net Appropriation Determination.

DETAILS OF ADMINISTERED TRANSACTIONS

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
INCOME							
Other Revenue							
Office Lease Rental Revenue	38,402	40,123	39,800	39,800	39,800	39,800	39,800
Appropriations							
Administered Grants and Transfer Payments ...	-	5,000	-	-	5,000	-	-
TOTAL ADMINISTERED INCOME	38,402	45,123	39,800	39,800	44,800	39,800	39,800
EXPENSES							
Other Expenses							
Interest Expense - Native Title Settlements	-	54	-	54	54	-	-
Payments to Consolidated Account	38,402	40,123	39,800	39,800	39,800	39,800	39,800
TOTAL ADMINISTERED EXPENSES	38,402	40,177	39,800	39,854	39,854	39,800	39,800

Division 41 **Infrastructure WA**

Part 9 Transport and Major Infrastructure

Appropriations, Expenses and Cash Assets

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
DELIVERY OF SERVICES							
Item 87 Net amount appropriated to deliver services	5,135	5,492	5,580	5,911	5,615	5,710	5,812
Amount Authorised by Other Statutes							
- Salaries and Allowances Act 1975.....	724	755	755	777	796	816	836
Total appropriations provided to deliver services	5,859	6,247	6,335	6,688	6,411	6,526	6,648
TOTAL APPROPRIATIONS	5,859	6,247	6,335	6,688	6,411	6,526	6,648
EXPENSES							
Total Cost of Services	6,009	6,300	7,091	6,741	6,464	6,579	6,701
Net Cost of Services ^(a)	6,008	6,300	7,091	6,741	6,464	6,579	6,701
CASH ASSETS ^(b)	2,279	1,836	1,576	1,576	1,576	1,576	1,576

(a) Represents Total Cost of Services (expenses) less retained revenues applied to Infrastructure WA's services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(b) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on Infrastructure WA's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
2025-26 Streamlined Budget Process Incentive Funding.....	-	157	-	-	-
Public Sector Wages Policy.....	88	196	229	229	329

Significant Initiatives

1. In 2024-25 Infrastructure WA commenced updating the State Infrastructure Strategy, which is due to be submitted to the Government by 2027. Stakeholder consultation is scheduled to begin in 2025-26.
2. Infrastructure WA continues to assess major infrastructure proposals with a capital cost of \$100 million or more to the State and provides relevant advice to the Government to inform investment decisions.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Minister, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between Infrastructure WA's services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goals	Desired Outcomes	Services
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities. Made in WA Plan: Diversifying our economy for the future and creating local jobs.	An informed government on infrastructure matters, needs and priorities.	1. Provision of Infrastructure Advice to Government
	Effective and efficient government infrastructure planning and coordination.	2. Assessment of Major Infrastructure Proposals

Service Summary

Expense	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
1. Provision of Infrastructure Advice to Government.....	3,915	4,462	5,203	4,775	4,579	4,660	4,747
2. Assessment of Major Infrastructure Proposals.....	2,094	1,838	1,888	1,966	1,885	1,919	1,954
Total Cost of Services.....	6,009	6,300	7,091	6,741	6,464	6,579	6,701

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: An informed government on infrastructure matters, needs and priorities:					
Undertaking of State Infrastructure Strategy functions	100%	100%	100%	100%	
Provision of other infrastructure advice to Government.....	100%	100%	100%	100%	
Outcome: Effective and efficient government infrastructure planning and coordination:					
Undertaking of major infrastructure proposal assessment functions: Assessment of proposals.....	100%	100%	100%	100%	

(a) Further detail in support of the key effectiveness indicators is provided in Infrastructure WA's Annual Report.

Services and Key Efficiency Indicators

1. Provision of Infrastructure Advice to Government

Infrastructure WA provides expert infrastructure advice and assistance to the Government through the preparation of State infrastructure strategies, consultations on State infrastructure programs, advice and assistance to agencies in the preparation of infrastructure strategies, policies, and proposals, and performance of any other function at the Premier's request.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 3,915	\$'000 4,462	\$'000 5,203	\$'000 4,775	1
Less Income	1	nil	nil	nil	
Net Cost of Service	3,914	4,462	5,203	4,775	
Employees (Full-Time Equivalents)	13	15	17	15	
Efficiency Indicators					
Average cost per FTE to undertake State Infrastructure Strategy functions	\$291,000	\$300,000	\$308,000	\$321,000	1
Average cost per FTE to provide other infrastructure advice to Government	\$291,000	\$300,000	\$308,000	\$321,000	1

Explanation of Significant Movements

(Notes)

- The increase in Total Cost of Service and the corresponding increase in efficiency indicators from the 2024-25 Budget to the 2024-25 Estimated Actual mainly reflects additional spending reallocated from 2023-24 to enable the provision of additional advice relating to infrastructure.

The increase in Total Cost of Service and the corresponding increase in efficiency indicators from the 2024-25 Budget to the 2025-26 Budget Target mainly reflects additional spending to support service delivery (met from the 2025-26 Streamlined Budget Process Incentive Funding) and cost increases following public sector wages policy revisions.

2. Assessment of Major Infrastructure Proposals

Infrastructure WA assesses major infrastructure proposals with a capital cost of \$100 million or more, in accordance with its responsibilities under the *Infrastructure Western Australia Act 2019*, and provides relevant advice to the Government to support informed investment decisions.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 2,094	\$'000 1,838	\$'000 1,888	\$'000 1,966	
Less Income	nil	nil	nil	nil	
Net Cost of Service	2,094	1,838	1,888	1,966	
Employees (Full-Time Equivalents)	7	6	6	6	
Efficiency Indicator					
Average cost per FTE to undertake major infrastructure proposal assessment functions	\$291,000	\$300,000	\$308,000	\$321,000	

Financial Statements

Income Statement

Expenses

1. The increase in supplies and services expense for the 2024-25 Estimated Actual relative to the 2023-24 Actual reflects the reallocation of expenditure from 2023-24 to enable Infrastructure WA to provide additional infrastructure advice to Government.

INCOME STATEMENT ^(a) (Controlled)

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	3,420	3,572	3,986	3,830	3,934	4,028	4,128
Supplies and services	2,027	2,208	2,585	2,391	2,010	2,027	2,045
Accommodation	341	363	363	363	363	367	371
Depreciation and amortisation	15	-	-	-	-	-	-
Other expenses	206	157	157	157	157	157	157
TOTAL COST OF SERVICES	6,009	6,300	7,091	6,741	6,464	6,579	6,701
Income							
Other revenue	1	-	-	-	-	-	-
Total Income	1	-	-	-	-	-	-
NET COST OF SERVICES	6,008	6,300	7,091	6,741	6,464	6,579	6,701
INCOME FROM GOVERNMENT							
Service appropriations	5,859	6,247	6,335	6,688	6,411	6,526	6,648
Resources received free of charge	16	53	53	53	53	53	53
TOTAL INCOME FROM GOVERNMENT	5,875	6,300	6,388	6,741	6,464	6,579	6,701
SURPLUS/(DEFICIENCY) FOR THE PERIOD	(133)	-	(703)	-	-	-	-

(a) Full audited financial statements are published in Infrastructure WA's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 20, 23 and 21 respectively.

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
CURRENT ASSETS							
Cash assets.....	2,279	1,757	1,576	1,576	1,576	1,576	1,576
Receivables.....	185	47	185	185	185	185	185
Other.....	134	115	134	134	134	134	134
Total current assets.....	2,598	1,919	1,895	1,895	1,895	1,895	1,895
NON-CURRENT ASSETS							
Property, plant and equipment.....	27	42	27	27	27	27	27
Receivables.....	116	-	116	116	116	116	116
Restricted cash ^(b)	-	79	-	-	-	-	-
Total non-current assets.....	143	121	143	143	143	143	143
TOTAL ASSETS	2,741	2,040	2,038	2,038	2,038	2,038	2,038
CURRENT LIABILITIES							
Employee provisions.....	837	890	837	837	837	837	837
Payables.....	222	-	222	222	222	222	222
Other.....	240	345	240	240	240	240	240
Total current liabilities.....	1,299	1,235	1,299	1,299	1,299	1,299	1,299
NON-CURRENT LIABILITIES							
Employee provisions.....	197	200	197	197	197	197	197
Other.....	68	94	68	68	68	68	68
Total non-current liabilities.....	265	294	265	265	265	265	265
TOTAL LIABILITIES	1,564	1,529	1,564	1,564	1,564	1,564	1,564
EQUITY							
Accumulated surplus/(deficit).....	1,177	511	474	474	474	474	474
Total equity	1,177	511	474	474	474	474	474
TOTAL LIABILITIES AND EQUITY	2,741	2,040	2,038	2,038	2,038	2,038	2,038

(a) Full audited financial statements are published in Infrastructure WA's Annual Report.

(b) Effective from the 2023-24 financial year, the classification of 27th pay cash balances held by Treasury and Finance Administered on behalf of agencies was revised from Restricted cash to Receivables.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
CASHFLOWS FROM GOVERNMENT							
Service appropriations	5,859	6,247	6,335	6,688	6,411	6,526	6,648
Net cash provided by Government	5,859	6,247	6,335	6,688	6,411	6,526	6,648
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits	(3,551)	(3,572)	(3,986)	(3,830)	(3,934)	(4,028)	(4,128)
Supplies and services	(1,908)	(2,155)	(2,532)	(2,338)	(1,957)	(1,974)	(1,992)
Accommodation	(355)	(363)	(363)	(363)	(363)	(367)	(371)
GST payments	(211)	(256)	(256)	(256)	(256)	(256)	(256)
Other payments	(230)	(157)	(157)	(157)	(157)	(157)	(157)
Receipts ^(b)							
GST receipts	153	256	256	256	256	256	256
Other receipts	1	-	-	-	-	-	-
Net cash from operating activities	(6,101)	(6,247)	(7,038)	(6,688)	(6,411)	(6,526)	(6,648)
CASHFLOWS FROM FINANCING ACTIVITIES							
Other payments	(36)	-	-	-	-	-	-
Net cash from financing activities	(36)	-	-	-	-	-	-
NET INCREASE/(DECREASE) IN CASH HELD	(278)	-	(703)	-	-	-	-
Cash assets at the beginning of the reporting period	2,636	1,836	2,279	1,576	1,576	1,576	1,576
Net cash transferred to/from other agencies	(79)	-	-	-	-	-	-
Cash assets at the end of the reporting period	2,279	1,836	1,576	1,576	1,576	1,576	1,576

(a) Full audited financial statements are published in Infrastructure WA's Annual Report.

(b) A determination by the Treasurer, pursuant to section 23 of the *Financial Management Act 2006*, provides for the retention of some cash receipts by Infrastructure WA. Refer to the Net Appropriation Determination table below for further information. Other receipts are retained under the authority of other relevant Acts of Parliament.

NET APPROPRIATION DETERMINATION ^(a)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
GST Receipts							
GST Input Credits	153	256	256	256	256	256	256
Other Receipts	1	-	-	-	-	-	-
TOTAL	154	256	256	256	256	256	256

(a) The moneys received and retained are to be applied to Infrastructure WA's services as specified in the Budget Statements.

Fremantle Port Authority

Part 9 Transport and Major Infrastructure

Interactions with the Consolidated Account, Dividend Payout Ratio and Government Trading Enterprise Information

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
REVENUE TO GENERAL GOVERNMENT SECTOR							
National Tax Equivalent Regime - Income Tax	20,830	21,635	18,284	13,336	13,574	16,779	16,743
Local Government Rates Equivalent	1,155	985	985	1,137	1,165	1,194	1,224
Dividends ^{(a)(b)}	-	35,118	32,373	23,333	21,541	25,627	26,893
EXPENSES FROM GENERAL GOVERNMENT SECTOR							
Operating Subsidies	326	-	-	-	-	-	-
Other Subsidies	4,425	1,953	1,953	397	-	-	-
EQUITY CONTRIBUTION FROM GENERAL GOVERNMENT SECTOR							
Equity Contributions	-	-	-	3,635	6,700	19,665	-
RATIOS							
Dividend Payout Ratio (%)	75	75	75	75	75	75	75
GOVERNMENT TRADING ENTERPRISE INFORMATION							
Revenue from Operations	270,064	276,131	263,834	282,902	291,259	301,058	309,857
Revenue from Government	4,751	1,953	1,953	397	-	-	-
Total Expenses ^(c)	196,758	210,585	208,695	242,214	249,455	248,965	257,931
Total Borrowings	134,647	232,318	217,518	288,493	308,135	308,218	313,375
NET PROFIT AFTER TAX	54,474	47,249	39,393	28,349	28,845	35,944	35,829
CASH ASSETS ^(d)	126,176	125,268	142,723	139,738	101,315	84,430	72,079

(a) In determining dividend payments to general government, Net Profit After Tax may be adjusted based on other factors as permitted by relevant legislation.

(b) The Authority retained its 2023-24 dividend payments to contribute to funding future infrastructure investment.

(c) Excludes current tax expense, deferred tax expense and dividend payments.

(d) As at 30 June each financial year.

Financial Changes

Net operating balance impact of adjustments, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Authority's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Revision of Financial Forecasts	(6,096)	(17,262)	(21,633)	(18,180)	(22,195)

Significant Initiatives

B-Shed on Victoria Quay

1. The Government has committed \$30 million to revitalise B-Shed on Victoria Quay, including construction of a new Rottnest Island ferry terminal and visitor centre.

Infrastructure Investment Supporting Government Objectives

2. The Authority works collaboratively with Westport, the Future of Fremantle and other strategic Government initiatives to successfully deliver and shape the metropolitan port of the future.
3. The Authority is committed to investing in sustaining works and capital works as required to facilitate trade. This Budget includes new projects to remediate and sustain ageing infrastructure in the Inner Harbour, including the replacement of J Berth and Stage 2 of the Infrastructure Refurbishment Program.

Safety

4. The safety of workers, other port users and visitors will continue to be a primary focus for the Authority. The Authority's safety strategy includes programs to improve fatality prevention, mental and physical wellbeing, marine safety and safety leadership.

Westport and Port Development

5. The Authority will continue to actively support the Westport process through positive leadership and technical expertise. Parallel to the Westport process, the Authority has prepared a revised Strategic Plan to articulate how the Authority will develop to ensure business continuity prior to the delivery of Government's Westport and Future of Fremantle initiatives.

Victoria Quay Waterfront Strategy

6. Working with Planning, Lands and Heritage, the Authority is implementing a transformation program for Victoria Quay Waterfront. The program seeks to enhance amenity and create a vibrant waterfront destination that benefits the broader community. The program includes the delivery of a strategy and implementation framework to drive place improvements and guide the development of Victoria Quay Waterfront in the short to medium term, in alignment with the Future of Fremantle vision.

Annual Performance Statement

The following performance information is the subject of an Annual Performance Statement adopted by the Government Trading Enterprise (GTE).

Objectives, Outcomes and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at GTE level by objectives and outcomes. The following table illustrates the relationship between the Authority's objectives and outcomes and the Government Goal it contributes to. The key performance indicators measure the extent of the impact of desired outcomes on the achievement of the GTE objectives.

Government Goals	Strategic Objectives	Desired Outcomes
Strong and Sustainable Finances: Responsible, achievable, affordable budget management.	Achieve financial targets in line with Government expectations in accordance with prudent commercial principles.	1. Achieve financial targets
	Sustain assets and provide reliable and efficient and commercial services to meet customer needs and add value.	2. High levels of customer satisfaction 3. Highly efficient port operations that promote trade growth
Safe, Strong and Fair Communities: Supporting our local and regional communities to thrive.	Provide a safe and healthy environment for the community.	4. Maintain safety and quality management systems in line with best practice
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.	Advance environmental sustainability targets while enhancing community wellbeing by fostering arts and culture within the port's tourism precinct.	5. Achieve community satisfaction targets 6. Achieve environmental and reduced emission targets

Outcomes and Key Performance Indicators

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Achieve financial targets:					
Earnings before interest, taxes, depreciation and amortisation (\$'000)	103,474	102,902	86,405	79,219	1
Return on assets	11.8%	9.8%	8.2%	6%	1
Economic rate of return ^(a)	9.1%	7.4%	6%	4.3%	1
Debt to equity ratio	0.36	0.54	0.51	0.64	2
Outcome: High levels of customer satisfaction:					
Customer satisfaction score ^(b)	49%	n.a.	50%	n.a.	
Outcome: Highly efficient port operations that promote trade growth:					
Total number of vessel visits ^(c)	1,444	1,581	1,581	1,471	
Total port trade ('000 tonnes)	29,728	29,505	28 030	27,987	

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Maintain safety and quality management systems in line with best practice:					
Lost time injury frequency rate (LTIFR) ^(d)	4.4	nil or 10% reduction	4	nil or 10% reduction	
Outcome: Achieve community satisfaction targets:					
Community satisfaction	54%	67%	61%	67%	
Outcome: Achieve environmental and reduced emission targets:					
Number of reportable environmental incidents	1	nil	1	nil	3

- (a) Economic rate of return as calculated in accordance with the Transport and Major Infrastructure's Western Australia Port Authority - Rate of Return Calculation Methodology and Asset Valuation Policy.
- (b) The Authority uses Net Promoter Score as the measure of customer satisfaction. Score provided indicates shipping/line agent survey services level of overall satisfaction with the Authority's services.
- (c) Number of vessels visits includes commercial, non-trading and fishing vessels (excludes naval).
- (d) The LTIFR is based on injuries 'occurring in the year' and 'million hours worked'. Target is for no lost time or a 10% reduction in lost time from the previous year.

Explanation of Significant Movements

(Notes)

1. The decrease in the 2025-26 Budget Target is due to the combined impact of trade expectations, continued investment in the Authority's organisational capability to support future operations and assets, and assessment and works on existing ageing infrastructure.
2. The increase in the 2025-26 Budget Target is reflective of funding assumptions associated with the AIP.
3. In the 2023-24 Actual, the Authority reported to Water and Environmental Regulation on infrastructure damage sustained from a fire at the Kwinana Bulk Jetty. The reportable environmental incident in the 2024-25 Estimated Actual relates to product spillage at the Kwinana Bulk Jetty due to a failure of vessel unloading equipment.

Asset Investment Program

1. The Authority's AIP over the forward estimates period totals \$360 million, investing in projects across the Inner and Outer Harbour and Victoria Quay (West).

Expenditure in the Inner Harbour

2. A total of \$42.8 million in 2025-26 and \$141.4 million over the outyears is forecast to be spent on Inner Harbour berths upgrades, including asset remediation and continuing upgrades to certain berths in the Inner Harbour to accommodate larger vessels and to allow for heavy-duty use. This includes three new projects:
 - 2.1. \$88 million over 2025-26 to 2029-30 for Inner Harbour Infrastructure Refurbishment Stage 2;
 - 2.2. \$30 million over 2025-26 to 2027-28 for the revitalisation of B-Shed; and
 - 2.3. \$20.3 million over 2025-26 to 2027-28 for J Berth Refurbishment.

Expenditure in the Outer Harbour

3. A total of \$5.7 million in 2025-26 and \$16.3 million over the outyears is forecast to be spent on the replacement and upgrade of assets at the Kwinana Bulk Terminal to facilitate the ongoing import and export of bulk materials for customers.

4. To support the projected volumes of bulk commodities at the Kwinana Bulk Jetty the Authority will spend an additional \$35.9 million in 2025-26 and \$39.2 million over the outyears to maintain product handling infrastructure and equipment.

Expenditure in Victoria Quay (West)

5. Work continues on the Fremantle Waterfront Implementation Plan, to support the developments and land uses identified in the Fremantle Waterfront Masterplan for the western end of Victoria Quay with expenditure of \$6.8 million planned in 2025-26 and \$1.1 million over the outyears (including the Victoria Quay Activation projects).

Other Expenditure Across All Sites

6. A total of \$15.5 million in 2025-26 and \$55.3 million over the outyears is forecast to be spent to sustain existing assets, including miscellaneous minor works.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Inner and Outer Harbour							
Bollard Replacement & Refurbishment Program	27,310	14,190	14,190	11,060	1,030	1,030	-
Sustaining Capital Works	86,020	19,859	19,859	13,561	13,016	10,834	28,750
Inner Harbour Refurbishment Program Stage 1	36,263	8,471	4,513	9,529	6,157	6,481	1,875
Outer Harbour							
Kwinana Bulk Jetty							
Deck Soffit and Impressed Current Cathodic Protection System Replacement	60,800	500	500	13,950	12,275	12,475	10,700
Export-Import Infrastructure	11,100	5,060	689	3,540	-	625	625
Optimising Critical Trade Landside Infrastructure	19,000	2,000	2,000	17,000	-	-	-
Replacement of Conveyor Structures and Equipment	5,300	1,400	1,400	1,400	2,500	-	-
Kwinana Bulk Terminal							
Infrastructure, Equipment Replacement and Upgrade	35,459	33,659	4,619	1,000	800	-	-
Kwinana Bulk Berth 2 - Refurbishment of Critical Trade Infrastructure - Stage 2	24,613	3,109	3,109	4,715	7,215	7,699	625
Plant and Equipment - Replacement of Navigational Aids	5,683	2,863	840	420	400	400	400
Victoria Quay							
Activation Stage 1	7,500	3,500	3,315	3,250	375	375	-
Activation Stage 2	5,000	1,818	1,818	2,841	171	170	-
Fremantle Waterfront Implementation Plan	10,935	10,217	200	718	-	-	-
COMPLETED WORKS							
Inner and Outer Harbour - Security Upgrades Stage 2	3,724	3,724	540	-	-	-	-
Inner Harbour							
Provision of Alternative Vehicular Access	1,000	1,000	1,000	-	-	-	-
Replacement of High Voltage Cable from Main Substation to Substation 4	1,185	1,185	1,185	-	-	-	-
Minor Works - 2023-24 Program	6,246	6,246	1,657	-	-	-	-
North Quay - Land Acquisitions	22,150	22,150	3,395	-	-	-	-
Outer Harbour							
Kwinana Bulk Terminal							
Direct Conveyor	5,400	5,400	5,400	-	-	-	-
Material Handling Infrastructure Renewal of Import System	94,600	94,600	21,395	-	-	-	-
Plant and Equipment - Replace Floating Plant	11,000	11,000	3,260	-	-	-	-
NEW WORKS							
Inner Harbour							
Berths F and G Fenders/Deck Strengthening	35,500	-	-	11,400	16,600	1,875	1,875
B-Shed Revitalisation	30,000	-	-	3,635	6,700	19,665	-
Infrastructure Refurbishment Program Stage 2	65,000	-	-	6,700	18,300	20,000	20,000
Outer Harbour							
Kwinana Bulk Terminal - Export Stockyard Area							
Concreting	3,000	-	-	1,500	1,500	-	-
Victoria Quay - J Berth Refurbishment	20,300	-	-	500	17,800	2,000	-
Total Cost of Asset Investment Program	634,088	251,951	94,884	106,719	104,839	83,629	64,850
FUNDED BY							
Borrowing (Western Australian Treasury Corporation)			77,384	72,419	30,200	20,000	20,000
Capital Appropriation			-	3,635	6,700	19,665	-
Internal Funds and Balances			17,500	30,665	67,939	43,964	44,850
Total Funding			94,884	106,719	104,839	83,629	64,850

Financial Statements

Income Statement

Revenue

1. Total revenue is forecast to steadily increase from the 2025-26 Budget Year onwards (on average 4% per annum), this primarily reflects expectations on trade mix and growth, ships and shipping services, and rental revenue from port tenancies.
2. The Authority will continue to receive a government subsidy (captured in other subsidies) in the 2025-26 Budget Year to undertake feasibility studies on Westport enabling works and to provide technical expertise and support on the future Westport container port statutory requirements and other technical aspects of the program.

Expenses

3. Employee benefits are forecast to moderately increase from 2023-24 Actual onwards (on average 6% per annum), reflective of organisational changes and additional full-time equivalents to support investment in operations and assets capability. Salaries reflect wage indexation assumptions in accordance with the public sector wages policy.
4. The forecast increase in supplies and services from the 2023-24 Actual to the 2025-26 Budget Year mainly reflects additional spending on asset maintenance and Westport related activity and enabling works.
5. Movements in depreciation and interest costs are driven by changes in the Authority's AIP.

Statement of Financial Position

6. The Authority's AIP is a major driver of movements in property, plant and equipment and, as a result of AIP funding assumptions, movements in cash and borrowings balances.
7. Movements in cash assets relate to timing of dividend payments and AIP funding assumptions.

Statement of Cashflows

8. Payments for purchase of non-current assets reflect changes to the Authority's AIP resulting from an extensive review of priorities, timing and expenditure estimates.
9. Movements in net cash from financing activities are a result of revised AIP timings and general operating requirements. Financing activities include assumptions relating to the drawdown and repayment of a working capital facility held with the Western Australian Treasury Corporation.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
REVENUE							
Revenue from operations							
Sale of goods and services.....	264,114	273,404	261,164	279,227	288,284	298,451	307,635
Other revenue.....	5,950	2,727	2,670	3,675	2,975	2,607	2,222
Revenue from Government							
Operating subsidies.....	326	-	-	-	-	-	-
Other subsidies.....	4,425	1,953	1,953	397	-	-	-
TOTAL REVENUE	274,815	278,084	265,787	283,299	291,259	301,058	309,857
Expenses							
Employee benefits ^(b)	62,503	67,032	65,299	71,737	75,674	79,278	81,906
Supplies and services.....	69,591	68,094	72,753	86,921	81,742	70,610	70,629
Accommodation.....	8,348	8,080	8,681	9,225	9,456	9,539	9,777
Depreciation and amortisation	19,699	24,609	22,526	27,111	30,777	36,208	41,230
Finance and interest costs.....	5,718	10,794	6,785	11,023	13,419	14,036	14,063
Other expenses	30,899	31,976	32,651	36,197	38,387	39,294	40,326
TOTAL EXPENSES	196,758	210,585	208,695	242,214	249,455	248,965	257,931
NET PROFIT/(LOSS) BEFORE TAX	78,057	67,499	57,092	41,085	41,804	52,093	51,926
National Tax Equivalent Regime							
Current tax equivalent expense	20,830	21,635	18,284	13,336	13,574	16,779	16,743
Deferred tax equivalent expense	2,753	(1,385)	(585)	(600)	(615)	(630)	(646)
NET PROFIT/(LOSS) AFTER TAX	54,474	47,249	39,393	28,349	28,845	35,944	35,829
Dividends	-	35,118	32,373	23,333	21,541	25,627	26,893

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 372, 400 and 410 respectively.

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	11,239	29,244	30,125	61,431	53,254	51,014	49,363
Cash assets - Retained dividends	114,937	96,024	112,598	78,307	48,061	33,416	22,716
Receivables	37,971	31,960	39,415	41,807	42,989	44,439	45,740
Other.....	8,290	6,206	8,838	9,539	9,671	9,908	10,171
Total current assets.....	172,437	163,434	190,976	191,084	153,975	138,777	127,990
NON-CURRENT ASSETS							
Property, plant and equipment.....	540,151	644,185	613,129	693,202	767,355	815,599	839,942
Other.....	23,713	29,683	24,306	24,914	25,537	26,175	26,829
Total non-current assets.....	563,864	673,868	637,435	718,116	792,892	841,774	866,771
TOTAL ASSETS	736,301	837,302	828,411	909,200	946,867	980,551	994,761
CURRENT LIABILITIES							
Employee provisions.....	16,876	17,537	17,812	18,783	19,587	20,285	20,925
Payables.....	11,022	13,742	10,650	7,746	10,653	12,513	11,121
Borrowings and leases	1,751	1,265	1,028	1,061	989	1,103	627
Interest payable	1,204	2,212	2,051	2,713	2,894	2,892	2,935
Other.....	20,169	14,021	19,420	21,401	21,268	21,583	22,042
Total current liabilities.....	51,022	48,777	50,961	51,704	55,391	58,376	57,650
NON-CURRENT LIABILITIES							
Employee provisions.....	8,847	10,568	10,563	11,126	11,584	11,979	12,322
Borrowings and leases	134,137	232,673	217,525	288,286	307,731	307,978	313,551
Other.....	1,929	2,248	1,976	2,047	2,120	2,195	2,279
Total non-current liabilities.....	144,913	245,489	230,064	301,459	321,435	322,152	328,152
TOTAL LIABILITIES	195,935	294,266	281,025	353,163	376,826	380,528	385,802
NET ASSETS	540,366	543,036	547,386	556,037	570,041	600,023	608,959
EQUITY							
Contributed equity.....	105,059	105,059	105,059	108,694	115,394	135,059	135,059
Accumulated surplus/(deficit).....	435,307	437,977	442,327	447,343	454,647	464,964	473,900
TOTAL EQUITY	540,366	543,036	547,386	556,037	570,041	600,023	608,959

(a) Full audited financial statements are published in the Authority's Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM OPERATING ACTIVITIES							
Receipts							
Sale of goods and services.....	221,052	235,776	222,901	239,202	249,721	259,285	267,854
GST receipts.....	27,077	27,541	24,706	24,122	27,279	28,225	29,111
Other receipts.....	46,127	38,397	38,537	41,515	40,500	40,481	40,855
Payments							
Employee benefits.....	(62,599)	(66,182)	(64,459)	(70,784)	(74,896)	(78,602)	(81,298)
Supplies and services.....	(69,591)	(68,094)	(65,773)	(76,673)	(72,288)	(64,747)	(65,422)
Accommodation ^(b)	(7,193)	(7,095)	(7,714)	(8,104)	(8,307)	(8,361)	(8,569)
GST payments.....	(26,126)	(27,321)	(25,170)	(26,516)	(27,364)	(28,326)	(29,201)
Finance and interest costs.....	(5,674)	(9,938)	(6,025)	(10,435)	(13,292)	(14,094)	(14,077)
Other payments.....	(30,949)	(32,885)	(38,909)	(43,362)	(47,670)	(44,445)	(44,644)
Net cash from operating activities.....	92,124	90,199	78,094	68,965	73,683	89,416	94,609
CASHFLOWS FROM INVESTING ACTIVITIES							
Receipts							
Proceeds from sale of non-current assets.....	8	-	-	-	-	-	-
Payments							
Purchase of non-current assets.....	(83,319)	(116,810)	(94,884)	(106,719)	(104,839)	(83,629)	(64,850)
Net cash from investing activities.....	(83,311)	(116,810)	(94,884)	(106,719)	(104,839)	(83,629)	(64,850)
CASHFLOWS FROM FINANCING ACTIVITIES							
Receipts							
Proceeds from borrowings.....	-	90,800	119,000	106,500	55,200	35,675	40,789
Other proceeds.....	864	-	-	-	-	-	-
Payments							
Repayment of borrowings and leases.....	(2,556)	(37,088)	(36,956)	(36,171)	(35,918)	(36,138)	(36,412)
Other payments.....	-	(135)	-	-	-	-	-
Net cash from financing activities.....	(1,692)	53,577	82,044	70,329	19,282	(463)	4,377
CASHFLOWS FROM GOVERNMENT							
Receipts							
Operating subsidies.....	326	-	-	-	-	-	-
Equity contributions.....	-	-	-	3,635	6,700	19,665	-
Other subsidies.....	4,425	1,953	1,953	397	-	-	-
Payments							
Dividends to Government.....	-	(35,118)	(32,373)	(23,333)	(21,541)	(25,627)	(26,893)
National Tax Equivalent Regime - Income Tax....	(20,676)	(22,517)	(17,302)	(15,122)	(10,543)	(15,053)	(18,370)
Local Government Rates Equivalent.....	(1,155)	(985)	(985)	(1,137)	(1,165)	(1,194)	(1,224)
Net cash provided to Government.....	17,080	56,667	48,707	35,560	26,549	22,209	46,487
NET INCREASE/(DECREASE) IN CASH HELD.....	(9,959)	(29,701)	16,547	(2,985)	(38,423)	(16,885)	(12,351)
Cash assets at the beginning of the reporting period.....	136,135	154,969	126,176	142,723	139,738	101,315	84,430
Cash assets at the end of the reporting period.....	126,176	125,268	142,723	139,738	101,315	84,430	72,079

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) Payment of Local Government Rates Equivalent is included within accommodation expense on the Income Statement; however, within the Statement of Cashflows it is recorded as a payment to Government and not as a payment from operating activities.

Kimberley Ports Authority

Part 9 Transport and Major Infrastructure

Interactions with the Consolidated Account, Dividend Payout Ratio and Government Trading Enterprise Information

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
REVENUE TO GENERAL GOVERNMENT SECTOR							
National Tax Equivalent Regime - Income Tax	-	658	658	2,347	269	1,382	1,189
Local Government Rates Equivalent	155	145	145	155	159	163	167
Dividends ^{(a)(b)}	-	1,671	2,310	4,424	930	2,483	2,784
EXPENSES FROM GENERAL GOVERNMENT SECTOR							
Operating Subsidies	2,500	2,500	2,500	-	-	-	-
EQUITY CONTRIBUTION FROM GENERAL GOVERNMENT SECTOR							
Equity Contributions	8,600	12,725	10,725	7,130	3,495	3,672	3,672
Major Treasurer's Special Purpose Account(s).....	-	-	-	7,500	7,750	750	-
RATIOS							
Dividend Payout Ratio (%)	75	75	75	75	75	75	75
GOVERNMENT TRADING ENTERPRISE INFORMATION							
Revenue from Operations	33,525	32,883	32,883	41,953	34,863	40,465	40,568
Revenue from Government	2,500	2,500	2,500	-	-	-	-
Total Expenses ^(c)	29,631	32,750	32,750	33,566	33,787	34,940	35,811
Total Borrowings	4,385	2,827	2,835	2,103	1,373	643	8
NET PROFIT AFTER TAX	6,394	1,975	1,975	6,040	807	4,143	3,568
CASH ASSETS ^(d)	27,098	21,430	23,196	18,371	20,630	24,750	28,211

(a) In determining dividend payments to general government, Net Profit After Tax may be adjusted based on other factors as permitted by relevant legislation.

(b) The Authority retained its 2023-24 dividend payments to contribute to funding future infrastructure investment.

(c) Excludes current tax expense, deferred tax expense and dividend payments.

(d) As at 30 June each financial year.

Financial Changes

Net operating balance impact of adjustments, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Authority's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Revision of Financial Forecasts.....	639	4,196	327	3,098	3,210

Significant Initiatives

Election Commitments

1. The Government has committed \$16 million to further support the continued economic growth of the Kimberley region, comprising:
 - 1.1. \$14 million over 2025-26 and 2026-27 for the construction of inspection and washdown facilities at the Port of Wyndham. This new infrastructure will support direct imports of international containers and general cargo at Port of Wyndham as a first point of entry;
 - 1.2. \$1.5 million over 2026-27 and 2027-28 to replace the temporary barge landing at the Port of Derby with a permanent structure to improve the resilience of the region during flooding events; and
 - 1.3. \$500,000 in 2025-26 to develop a business case and project definition plan for cruise passenger facilities at the Port of Broome to promote tourism and economic growth.

Trade Outlook (Commodities, Cargo and Cruise)

2. The Authority is positioned to take advantage of the growing exploration and development of the resource industry including oil and gas, and minerals sands. Global demand for resources such as mineral sands, general cargo, and oil and gas support services are expected to continue in 2025-26.
3. Trade at the Ports of Broome and Wyndham will see major changes, with these ports securing approvals for first point of entry status, which will allow the import of cargo such as containers, break bulk, vehicles and cruise passenger baggage from international destinations.

Impact of Significant Issues and Major Achievements

4. The Authority's ongoing project to create space on the Port of Broome wharf has enabled efficient loading of minerals sands. The wharf infill works are being completed which will enable the re-establishment of staff amenities and storage on wharf by the end of 2025. Kimberley Mineral Sands Pty Ltd will be reaching the first one million tonnes of mineral sands exports in the near future.
5. The Kimberley Marine Support Base construction commenced in November 2024 and marine works are progressing on schedule with the wharf neck almost complete. The floating deck arrived in Broome in May 2025 and construction works are scheduled for completion in August 2025. The establishment of the facility will reduce customer delays and provide opportunities for new trade in the Port of Broome.
6. First point of entry facilities planning at the Port of Broome is being undertaken with the Commonwealth Department of Agriculture Fisheries and Forestry and Australian Border Force. An area for laydown, inspection and quarantine has now been identified and designs are being prepared. This will require an extension of the Maritime Security Zone within the port and relocation of the security gatehouse. The Authority will be engaging a consultant to prepare a business case to identify the requirements for a passenger terminal building for international cruise ship passenger disembarkation in Broome, which will support Broome retail and tourism sectors.

7. The Port of Wyndham trade will benefit from the commencement of cotton lint exports from July 2025 onwards. After installation of the first point of entry laydown, inspection and quarantine facilities the containers used for exports will be imported directly through Wyndham, saving cotton growers extra logistics supply chain costs.

Annual Performance Statement

The following performance information is the subject of an Annual Performance Statement adopted by the Government Trading Enterprise (GTE).

Objectives, Outcomes and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at GTE level by objectives and outcomes. The following table illustrates the relationship between the Authority's objectives and outcomes and the Government Goal it contributes to. The key performance indicators measure the extent of the impact of desired outcomes on the achievement of the GTE objectives.

Government Goals	Strategic Objectives	Desired Outcomes
Strong and Sustainable Finances: Responsible, achievable, affordable budget management.	Achieve financial targets in line with State Government expectations in accordance with prudent commercial principles.	1. Achieve rate of return and profitability targets 2. Consistent with the <i>Port Authorities Act 1999</i> , facilitate trade, plan for future growth and development in a safe and efficient port
Made in WA Plan: Diversifying our economy for the future and creating local jobs.	Develop economic infrastructure. Create regional jobs and diversify regional economies.	3. Consistent with the <i>Port Authorities Act 1999</i> , facilitate trade, plan for future growth and development in a safe and efficient port
Safe, Strong and Fair Communities: Supporting our local and regional communities to thrive.	Maintain our safety, environmental and quality management systems in line with best practice and our existing certifications.	4. Seek accreditation for ISO 45001:2018 <i>Occupational Health and Safety Management</i> and ISO 14001:2015 <i>Environmental Management Systems</i> at Port of Broome

Outcomes and Key Performance Indicators

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Achieve rate of return and profitability targets:					
Earnings before interest, taxes, depreciation and amortisation (\$'000).....	11,043	7,479	8,137	14,302	1
Rate of return on assets	6.04%	2.33%	2.33%	6.40%	1
Economic rate of return ^(a)	10.43%	7.19%	7.19%	10.92%	1
Debt to equity ratio	0.11	0.1	0.05	0.03	
Outcome: Consistent with the <i>Port Authorities Act 1999</i>, facilitate trade, plan for future growth and development in a safe and efficient port:					
Customer satisfaction with services ^(b)	75%	n.a.	n.a.	75%	
Employee satisfaction rating.....	74%	76%	90%	90%	
Trade growth tonnages ('000) ^(c)	5,059	5,010	5,010	4,576	
Number of ship visits	1755	1,556	1556	1547	
Outcome: Seek accreditation for ISO 45001:2018 <i>Occupational Health and Safety Management</i> and ISO 14001:2015 <i>Environmental Management Systems</i> at Port of Broome:					
Environmental incidents	nil	nil	nil	nil	
Lost time injury frequency rate ^(d)	nil	nil	nil	nil	

(a) Economic rate of return as calculated in accordance with Transport and Major Infrastructure's Western Australia Port Authority - Rate of Return Calculation Methodology and Asset Valuation Policy.

(b) Customer satisfaction rating from 2022 and surveyed every two years.

(c) Trade tonnages includes all ports' cargo activities except for cruise vessel passenger numbers.

(d) Lost time injury frequency rate is based on injuries 'occurring in the year' and 'million hours worked'.

Explanation of Significant Movements

(Notes)

- The increase from 2024-25 Estimated Actual to the 2025-26 Budget Year is mainly due to a forecast increase in other revenue in the 2025-26 Budget Year to account for an asset that is expected to be vested to the Authority in 2025-26.

Asset Investment Program

- The Authority's Asset Investment Program (AIP) for 2025-26 to 2028-29 totals \$43.8 million, which will further support the continued economic growth of the Kimberley region. The Authority's AIP includes spending of:
 - \$18.7 million for sustaining capital works across the Ports of Broome, Derby, Wyndham and Yampi Sound;
 - \$14 million for new infrastructure at the Port of Wyndham to meet first point of entry requirements, including new border services;
 - \$5.6 million for the construction of inspection and washdown facilities at the Port of Broome. This new infrastructure will support direct imports of international containers and general cargo at the Port of Broome as a first point of entry;
 - \$3.5 million to continue construction of wharf infrastructure to assist in efficient loading of bulk product at the Port of Broome;

- 1.5. \$1.5 million to upgrade the temporary barge landing at the Port of Derby to improve the resilience of the region during flooding events; and
- 1.6. \$500,000 to develop a business case and project definition plan for cruise passenger facilities at the Port of Broome to promote tourism and economic growth.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Major Port Infrastructure (Port of Broome)							
First Point of Entry	6,000	400	400	5,600	-	-	-
Wharf Facility Works.....	21,882	18,382	10,282	3,500	-	-	-
Sustaining Capital Works	22,169	3,500	3,500	3,105	5,070	5,247	5,247
COMPLETED WORKS							
Major Port Infrastructure - Port of Broome - New 90 Tonne Crane	-	1,500	1,500	-	-	-	-
Minor Works							
2023-24 Program.....	2,168	2,168	272	-	-	-	-
Electrical Works - Wyndham and Derby	2,768	2,768	1,468	-	-	-	-
NEW WORKS							
Election Commitments							
Major Port Infrastructure - Port of Derby Barge Loading Facility	1,500	-	-	-	750	750	-
Other New Works							
Major Port Infrastructure							
Port of Broome Cruise Terminal	500	-	-	500	-	-	-
Port of Wyndham First Point of Entry	14,000	-	-	7,000	7,000	-	-
Total Cost of Asset Investment Program	70,987	28,718	17,422	19,705	12,820	5,997	5,247
FUNDED BY							
Capital Appropriation.....			10,725	7,130	3,495	3,672	3,672
Internal Funds and Balances.....			6,697	5,075	1,575	1,575	1,575
Major Treasurer's Special Purpose Account(s)							
Royalties for Regions Fund			-	7,500	7,750	750	-
Total Funding.....			17,422	19,705	12,820	5,997	5,247

Financial Statements

Income Statement

Revenue

1. Other revenue is forecast to increase from the 2024-25 Estimated Actual to the 2025-26 Budget Year mainly due to the requirement to account for a gifted asset that is expected to be vested to the Authority in 2025-26.
2. Operating subsidies are no longer forecast from the 2025-26 Budget Year onwards due to the expiration of the ports amalgamation subsidy.

Expenses

3. Higher employee costs in the 2024-25 Estimated Actual compared to the 2023-24 Actual largely reflect the expected increase in staff salaries and wages.
4. Supplies and services expenditure is forecast to increase steadily from the 2024-25 Estimated Actual onwards (average increase of 4% per annum), primarily due to a forecast increase in bulk trade activity. This is offset by a corresponding increase in revenues.

Statement of Financial Position

5. The Authority is expected to remain a cash-positive operation in the 2025-26 Budget Year with the commencement of bulk cargo trade over the forward estimates period at the Port of Broome.

6. Total assets are budgeted to increase in the 2025-26 Budget Year compared to the 2024-25 Estimated Actual due to ongoing capital works projects.
7. Total liabilities are anticipated to decrease in the 2025-26 Budget Year compared to the 2024-25 Estimated Actual due to the repayment of Western Australian Treasury Corporation loans. There will be a financial increase in liabilities as employee provisions increase over the outyears.

Statement of Cashflows

8. The increase in contributed equity in the 2024-25 Budget and Estimated Actual, and the 2025-26 Budget Year represents the funds to support the Authority's AIP.

INCOME STATEMENT ^(a) (Controlled)

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
REVENUE							
Revenue from operations							
Sale of goods and services.....	31,556	29,293	29,293	32,474	30,401	33,496	34,243
Other revenue.....	1,969	3,590	3,590	9,479	4,462	6,969	6,325
Revenue from Government							
Operating subsidies.....	2,500	2,500	2,500	-	-	-	-
TOTAL REVENUE	36,025	35,383	35,383	41,953	34,863	40,465	40,568
Expenses							
Employee benefits ^(b)	12,826	15,372	15,372	15,355	15,119	15,807	16,197
Supplies and services.....	7,585	7,555	7,555	8,081	8,281	8,488	8,704
Accommodation.....	2,474	2,510	2,510	2,605	2,673	2,738	2,806
Depreciation and amortisation.....	4,120	4,375	4,375	4,734	4,853	4,974	5,099
Finance and interest costs.....	424	470	470	332	341	349	358
Other expenses	2,202	2,468	2,468	2,459	2,520	2,584	2,647
TOTAL EXPENSES	29,631	32,750	32,750	33,566	33,787	34,940	35,811
NET PROFIT/(LOSS) BEFORE TAX.....	6,394	2,633	2,633	8,387	1,076	5,525	4,757
National Tax Equivalent Regime - Current tax equivalent expense	-	658	658	2,347	269	1,382	1,189
NET PROFIT/(LOSS) AFTER TAX.....	6,394	1,975	1,975	6,040	807	4,143	3,568
Dividends ^(c)	-	1,671	2,310	4,424	930	2,483	2,784

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 61.3, 57.5 and 60 respectively.

(c) The Authority will be making a formal request for its dividend formula to be temporarily adjusted to reflect the impact of the gifted roundabout.

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	27,098	20,823	18,727	13,902	16,161	20,281	23,742
Cash assets - Retained dividends	-	607	4,469	4,469	4,469	4,469	4,469
Receivables	6,230	2,187	6,360	4,663	5,277	6,284	6,284
Other.....	219	438	219	162	162	162	162
Total current assets.....	33,547	24,055	29,775	23,196	26,069	31,196	34,657
NON-CURRENT ASSETS							
Property, plant and equipment.....	71,875	90,147	85,244	107,867	116,254	117,354	117,502
Intangibles	430	660	430	768	812	812	812
Total non-current assets.....	72,305	90,807	85,674	108,635	117,066	118,166	118,314
TOTAL ASSETS	105,852	114,862	115,449	131,831	143,135	149,362	152,971
CURRENT LIABILITIES							
Employee provisions.....	2,645	4,677	3,417	4,210	5,047	5,846	6,645
Payables.....	2,586	1,201	2,571	2,605	2,680	2,756	1,745
Borrowings and leases	2,022	1,133	1,195	1,316	1,316	1,100	472
Other.....	115	70	115	175	175	175	175
Total current liabilities.....	7,368	7,081	7,298	8,306	9,218	9,877	9,037
NON-CURRENT LIABILITIES							
Employee provisions.....	99	70	99	80	80	80	80
Borrowings and leases	3,078	2,780	2,355	1,502	772	258	251
Total non-current liabilities.....	3,177	2,850	2,454	1,582	852	338	331
TOTAL LIABILITIES	10,545	9,931	9,752	9,888	10,070	10,215	9,368
NET ASSETS	95,307	104,931	105,697	121,943	133,065	139,147	143,603
EQUITY							
Contributed equity.....	87,532	100,257	98,257	112,887	124,132	128,554	132,226
Accumulated surplus/(deficit).....	(546)	(3,647)	(881)	735	612	2,272	3,056
Reserves	8,321	8,321	8,321	8,321	8,321	8,321	8,321
TOTAL EQUITY	95,307	104,931	105,697	121,943	133,065	139,147	143,603

(a) Full audited financial statements are published in the Authority's Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM OPERATING ACTIVITIES							
Receipts							
Sale of goods and services.....	19,661	25,234	25,234	25,691	21,393	24,313	24,882
GST receipts.....	3,143	-	-	-	-	-	-
Other receipts.....	9,333	7,652	7,652	11,136	13,336	16,013	15,544
Payments							
Employee benefits.....	(12,993)	(14,600)	(14,600)	(14,581)	(14,282)	(15,008)	(15,398)
Supplies and services.....	(6,212)	(7,910)	(7,910)	(8,944)	(9,151)	(9,354)	(9,572)
Accommodation ^(b)	(2,319)	(2,365)	(2,365)	(2,450)	(2,512)	(2,577)	(2,639)
GST payments.....	(3,034)	-	-	-	-	-	-
Finance and interest costs.....	(375)	(470)	(470)	(332)	(341)	(349)	(358)
Other payments.....	(2,234)	(2,461)	(2,461)	(2,604)	(2,511)	(2,575)	(2,638)
Net cash from operating activities.....	4,970	5,080	5,080	7,916	5,932	10,463	9,821
CASHFLOWS FROM INVESTING ACTIVITIES							
Receipts							
Proceeds from sale of non-current assets.....	65	-	-	-	-	-	-
Payments							
Purchase of non-current assets.....	(3,704)	(14,300)	(17,422)	(19,705)	(12,820)	(5,997)	(5,247)
Net cash from investing activities.....	(3,639)	(14,300)	(17,422)	(19,705)	(12,820)	(5,997)	(5,247)
CASHFLOWS FROM FINANCING ACTIVITIES							
Payments							
Repayment of borrowings and leases.....	(2,283)	(1,672)	(1,672)	(740)	(740)	(740)	(645)
Net cash from financing activities.....	(2,283)	(1,672)	(1,672)	(740)	(740)	(740)	(645)
CASHFLOWS FROM GOVERNMENT							
Receipts							
Operating subsidies.....	2,500	2,500	2,500	-	-	-	-
Equity contributions.....	8,600	12,725	10,725	7,130	3,495	3,672	3,672
Major Treasurer's Special Purpose Account(s)							
Royalties for Regions							
Regional Infrastructure and Headworks Fund.....	-	-	-	7,500	7,750	750	-
Payments							
Dividends to Government.....	-	(1,671)	(2,310)	(4,424)	(930)	(2,483)	(2,784)
National Tax Equivalent Regime - Income Tax....	-	(658)	(658)	(2,347)	(269)	(1,382)	(1,189)
Local Government Rates Equivalent.....	(155)	(145)	(145)	(155)	(159)	(163)	(167)
Net cash provided to Government.....	(10,945)	(12,751)	(10,112)	(7,704)	(9,887)	(394)	468
NET INCREASE/(DECREASE) IN CASH HELD.....	9,993	1,859	(3,902)	(4,825)	2,259	4,120	3,461
Cash assets at the beginning of the reporting period.....	17,105	19,571	27,098	23,196	18,371	20,630	24,750
Cash assets at the end of the reporting period.....	27,098	21,430	23,196	18,371	20,630	24,750	28,211

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) Payment of Local Government Rates Equivalent is included within accommodation expense on the Income Statement; however, within the Statement of Cashflows it is recorded as a payment to Government and not as a payment from operating activities.

Mid West Ports Authority

Part 9 Transport and Major Infrastructure

Interactions with the Consolidated Account, Dividend Payout Ratio and Government Trading Enterprise Information

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
REVENUE TO GENERAL GOVERNMENT SECTOR							
National Tax Equivalent Regime - Income Tax	12,213	18,524	10,282	12,873	13,996	49,232	49,232
Local Government Rates Equivalent	1,106	1,120	1,166	1,224	1,285	1,297	1,297
Dividends ^{(a)(b)}	-	31,367	18,678	21,395	24,002	87,024	87,024
EXPENSES FROM GENERAL GOVERNMENT SECTOR							
Operating Subsidies	-	-	-	6,029	-	-	-
EQUITY CONTRIBUTION FROM GENERAL GOVERNMENT SECTOR							
Equity Contributions	1,500	-	-	212	1,545	10,649	10,649
Major Treasurer's Special Purpose Account(s).....	-	1,449	5,812	9,713	-	-	-
RATIOS							
Dividend Payout Ratio (%)	75	75	75	75	75	75	75
GOVERNMENT TRADING ENTERPRISE INFORMATION							
Revenue from Operations	107,732	149,337	114,983	130,130	164,246	288,121	288,121
Revenue from Government	-	-	-	6,029	-	-	-
Total Expenses ^(c)	68,159	87,586	83,289	90,672	117,591	124,013	124,013
Total Borrowings	5,520	95,186	37,287	109,360	269,342	293,792	277,318
NET PROFIT AFTER TAX	27,644	43,227	21,412	32,614	32,659	114,876	114,876
CASH ASSETS ^(d)	79,603	66,115	88,327	98,613	178,072	149,423	111,706

(a) In determining dividend payments to general government, Net Profit After Tax may be adjusted based on other factors as permitted by relevant legislation.

(b) The Authority retained its 2023-24 dividend payments to contribute to funding future infrastructure investment.

(c) Excludes current tax expense, deferred tax expense and dividend payments.

(d) As at 30 June each financial year.

Financial Changes

Net operating balance impact of adjustments, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Authority's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Key Adjustments					
Lithium Industry Support Program	-	(6,029)	-	-	-
Port Maximisation Project Update	(8,795)	(27,321)	(55,789)	-	-
Other					
Revision of Financial Forecasts	(12,090)	(22,008)	(38,916)	-	-

Significant Initiatives

1. The Authority's financial projections have been updated. Revenue forecasts have been revised based on updated customer expectations, progression of mining projects and new demand from other industries. Cost forecasts have increased due to pressures within the current economic environment particularly in salaries and contractor costs and pricing, and availability of materials within regional centres.
2. As part of the Government's Lithium Industry Support Program, the Authority is waiving port charges for approved lithium miners for up to 24 months, after which lithium prices are expected to recover to an economically sustainable level.
3. The Authority continues to work through the amendment to the environmental licence to enable an increase in throughput of up to 23 million tonnes per annum through the existing port footprint and includes new control measures.
4. The Authority is undertaking a range of improvements to increase public and port user safety by addressing road access issues in the Port of Geraldton precinct and improving utilisation of existing berth infrastructure to increase ship loading efficiencies and ease operational bottlenecks.
5. First point of entry work for the import of cargoes is progressing which will enable the Authority to expand trade avenues and enable more cargo to be directly imported into the Port of Geraldton.
6. The inclusion of the Long Period Wave mitigation works within the Port Maximisation Project (PMaxP) has meant a Part IV Works Approval from Water and Environmental Regulation (DWER) is required. The Authority has submitted a draft Part IV approval request and has responded to the Request for Information issued by DWER.
7. The Authority continues to face challenges related to land availability and constraints on multi-user facilities, particularly in light of increasing customer demand. The Authority is actively managing lands to meet the needs of customers, with a focus on multi-user facilities. The construction of the Truck Unloader in the PMaxP expansion will enable increased throughput for new and diverse trades.

Annual Performance Statement

The following performance information is the subject of an Annual Performance Statement adopted by the Government Trading Enterprise (GTE).

Objectives, Outcomes and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at GTE level by objectives and outcomes. The following table illustrates the relationship between the Authority's objectives and outcomes and the Government Goal it contributes to. The key performance indicators measure the extent of the impact of desired outcomes on the achievement of the GTE objectives.

Government Goals	Strategic Objectives	Desired Outcomes
Strong and Sustainable Finances: Responsible, achievable, affordable budget management.	Facilitate, grow and diversify trade for all our ports.	1. Improve revenue diversification and growth 2. Improve underlying profit
Safe, Strong and Fair Communities: Supporting our local and regional communities to thrive.	Operate as an exemplary corporate citizen.	3. To be a sustainable port 4. To provide a safe workplace 5. Operate in harmony with our stakeholders

Outcomes and Key Performance Indicators

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Improve revenue diversification and growth:					
Return on assets	14.2%	15.4%	10.1%	11.2%	1
Earnings before interest, tax, depreciation and amortisation (\$'000).....	49,629	82,515	44,123	62,624	2
Total port trade (metric ton)	17.3	19.5	18.2	19.2	
Number of vessel visits.....	397	483	400	453	
Outcome: Improve underlying profit:					
Economic rate of return ^(a)	4%	9%	3%	5%	1
Outcome: To be a sustainable port:					
Number of reportable environmental incidents	7	<10	1	<10	
Annual Global Real Estate Sustainability Benchmark assessment	2 stars	≥3 stars	4 stars	≥4 stars	
Outcome: To provide a safe workplace:					
Lost time injury frequency rate	nil	nil	nil	nil	
Total recordable injury frequency rate	nil	nil	nil	nil	
Outcome: Operate in harmony with our stakeholders:					
All stakeholders' satisfaction survey score	70%	>80%	68%	>80%	

(a) Economic rate of return as calculated in accordance with Transport and Major Infrastructure's Western Australia Port Authority - Rate of Return Calculation Methodology and Asset Valuation Policy.

Explanation of Significant Movements

(Notes)

1. The decrease in the 2024-25 Estimated Actual and the 2025-26 Budget relative to the 2024-25 Budget is directly correlated with the increase in capital expenditure for the PMaxP. These metrics are expected to improve over time as the Authority realises increased revenue generated by the capital enhancements.
2. The decrease in the 2024-25 Estimated Actual and the 2025-26 Budget relative to the 2024-25 Budget is primarily attributed to rising costs in relation to salaries and contractor expenses.

Asset Investment Program

1. The Authority's Asset Investment Program over the forward estimates period totals \$391.2 million and includes projects that will cater for economic growth and expansion in the Mid West region. These works will support emerging industries and new customers with a diverse product mix.

Port Maximisation Project

2. A total of \$306.5 million over 2025-26 to 2028-29 is forecast to be spent on the Port Maximisation Project. The works will include the following key elements:
 - 2.1. lease 11 Truck Unloader;
 - 2.2. construction of a new Berth 1;
 - 2.3. construction of a breakwater extension (long period wave mitigation) and new tug facility;
 - 2.4. modifications and upgrades (marine works) to the existing Berth 6;

- 2.5. upgrading the Ports West Road; and
- 2.6. demolition of the existing Berth 2 wharf deck.

Other Expenditure

3. A further \$84.6 million will be invested over the forward estimates period, comprising:
 - 3.1. \$40.3 million on sustaining capital works to improve services, upgrade existing infrastructure, security, environmental systems, and computer systems, and replace equipment;
 - 3.2. \$23.4 million on a port-wide firefighting system to provide fully compliant fire systems across the Port of Geraldton that meet standards and regulatory compliance requirements;
 - 3.3. \$6.4 million on a boat building precinct in the Fishing Boat Harbour in Geraldton to facilitate the Port Maximisation Project and support the local industry;
 - 3.4. \$6 million to reclad a storage facility and replace the dust extraction system;
 - 3.5. \$3.4 million to replace electrical ring main units to improve safety and environmental impact outcomes;
 - 3.6. \$2.3 million to undertake detailed design for Berth 8 and 9 at the Port of Geraldton;
 - 3.7. \$1.8 million on the Wastewater Treatment Plant; and
 - 3.8. \$1 million on land acquisition and road improvements.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Berth 8 and 9 Design.....	3,500	1,200	1,200	2,300	-	-	-
Fishing Boat Harbour - Boat Building Precinct	10,000	3,600	-	6,400	-	-	-
Land Acquisition and Road Improvements	8,000	6,987	-	1,013	-	-	-
Port Maximisation Project.....	350,000	43,476	20,618	57,505	91,231	98,388	59,400
Port-Wide Firefighting System.....	26,644	3,254	2,000	5,000	8,000	10,390	-
Replacement of Electrical Ring Main Units.....	5,424	2,002	1,955	3,422	-	-	-
Sustaining Capital Works	52,695	12,361	12,361	6,026	6,786	5,000	22,522
NEW WORKS							
Lease 88 Shed Recladding and Dust Extraction System	6,000	-	-	6,000	-	-	-
Wastewater Treatment Plant	1,775	-	-	1,775	-	-	-
Total Cost of Asset Investment Program	464,038	72,880	38,134	89,441	106,017	113,778	81,922
FUNDED BY							
Borrowings			32,476	77,505	173,019	40,000	-
Internal Funds and Balances.....			371	2,223	(67,002)	73,778	81,922
Major Treasurer's Special Purpose Account(s)							
Climate Action Fund			1,200	2,300	-	-	-
Royalties for Regions Fund			4,087	7,413	-	-	-
Total Funding.....			38,134	89,441	106,017	113,778	81,922

Financial Statements

Income Statement

Revenue

1. Increases in the sale of goods and services over the forward estimates period are due to increased throughput enabled by the Port Maximisation Project. While significant revenue increases are reflected in 2027-28 and 2028-29, the volumes on which these forecasts are based are uncertain and there is a risk that these forecast increases will not be met thereby requiring revisions at a future process.

Expenses

2. Supplies and service costs increase during the 2026-27 Outyear due to a planned maintenance dredging campaign.
3. Depreciation costs increase significantly over the forward estimates period as new infrastructure delivered by the Port Maximisation Project is commissioned and operational.
4. Finance and interest costs increase over the forward estimates period due to additional borrowings to fund the Port Maximisation Project.

Statement of Financial Position

5. The Statement of Financial Position is materially affected by the timing of the Port Maximisation Project construction. The Port Maximisation Project will facilitate additional throughput, thereby increasing cash assets. The project will result in a significant increase in property, plant and equipment, funded by borrowings. Dividends on a proposed capital recovery charge will be refunded to the Authority via equity contributions to enable the repayment of the loans over a specified period.

Statement of Cashflows

6. The Statement of Cashflows is materially affected by the timing of the Port Maximisation Project. Increased receipts are due to an increase in throughput, facilitated by the Port Maximisation Project's infrastructure. The project investment, funded by borrowings, will increase payments on GST and purchase of non-current assets, and increase proceeds from and repayments of borrowings and subsequent interest payments. Increase in profitability will lead to an increase in dividends and taxes paid to Government. Dividends on a proposed capital recovery charge will be refunded to the Authority via equity contributions.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
REVENUE							
Revenue from operations							
Sale of goods and services.....	103,179	140,605	110,004	124,564	153,512	235,361	235,361
Other revenue.....	4,553	8,732	4,979	5,566	10,734	52,760	52,760
Revenue from Government							
Operating subsidies.....	-	-	-	6,029	-	-	-
TOTAL REVENUE	107,732	149,337	114,983	136,159	164,246	288,121	288,121
Expenses							
Employee benefits ^(b)	29,607	32,537	34,000	36,324	39,028	36,799	36,799
Supplies and services.....	20,611	22,742	24,595	23,980	29,147	24,388	24,388
Accommodation.....	1,917	2,418	2,047	2,360	2,609	3,791	3,791
Depreciation and amortisation.....	9,687	11,382	9,821	10,368	18,687	30,551	30,551
Finance and interest costs.....	360	9,383	2,608	6,769	16,866	15,301	15,301
Other expenses	5,977	9,124	10,218	10,871	11,254	13,183	13,183
TOTAL EXPENSES	68,159	87,586	83,289	90,672	117,591	124,013	124,013
NET PROFIT/(LOSS) BEFORE TAX.....	39,573	61,751	31,694	45,487	46,655	164,108	164,108
National Tax Equivalent Regime							
Current tax equivalent expense	12,213	18,524	10,282	12,873	13,996	49,232	49,232
Deferred tax equivalent expense	(284)	-	-	-	-	-	-
NET PROFIT/(LOSS) AFTER TAX.....	27,644	43,227	21,412	32,614	32,659	114,876	114,876
Dividends	-	31,367	18,678	21,395	24,002	87,024	87,024

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 167, 187 and 190 respectively.

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	30,320	19,340	54,925	71,573	151,032	122,383	84,666
Cash assets - Retained dividends	49,283	46,775	33,402	27,040	27,040	27,040	27,040
Receivables	20,550	11,985	19,584	22,775	25,930	34,154	42,370
Other.....	2,537	2,530	2,455	2,455	2,455	2,455	2,455
Total current assets.....	102,690	80,630	110,366	123,843	206,457	186,032	156,531
NON-CURRENT ASSETS							
Property, plant and equipment.....	172,262	317,740	200,740	281,434	369,296	452,697	504,068
Other.....	4,220	3,599	5,105	5,105	5,105	5,105	5,105
Total non-current assets.....	176,482	321,339	205,845	286,539	374,401	457,802	509,173
TOTAL ASSETS	279,172	401,969	316,211	410,382	580,858	643,834	665,704
CURRENT LIABILITIES							
Employee provisions.....	6,973	6,484	5,554	5,554	5,554	5,554	5,554
Payables.....	9,378	11,285	5,750	5,908	6,570	7,019	7,503
Borrowings and leases	1,524	15,076	6,358	13,961	16,759	33,402	49,556
Interest payable	21	-	-	-	-	-	-
Other.....	1,127	-	922	922	922	922	922
Total current liabilities.....	19,023	32,845	18,584	26,345	29,805	46,897	63,535
NON-CURRENT LIABILITIES							
Employee provisions.....	3,188	3,117	5,307	5,307	5,307	5,307	5,307
Borrowings and leases	5,878	81,120	32,691	97,957	254,771	262,154	228,885
Other.....	1,170	1,733	1,170	1,170	1,170	1,170	1,170
Total non-current liabilities.....	10,236	85,970	39,168	104,434	261,248	268,631	235,362
TOTAL LIABILITIES	29,259	118,815	57,752	130,779	291,053	315,528	298,897
NET ASSETS	249,913	283,154	258,459	279,603	289,805	328,306	366,807
EQUITY							
Contributed equity.....	87,857	99,357	93,669	103,594	105,139	115,788	126,437
Accumulated surplus/(deficit).....	161,268	183,009	164,002	175,221	183,878	211,730	239,582
Reserves	788	788	788	788	788	788	788
TOTAL EQUITY	249,913	283,154	258,459	279,603	289,805	328,306	366,807

(a) Full audited financial statements are published in the Authority's Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM OPERATING ACTIVITIES							
Receipts							
Sale of goods and services.....	99,107	134,979	103,551	117,313	145,982	228,011	228,011
GST receipts.....	10,933	17,534	14,896	16,178	20,116	32,314	32,314
Other receipts.....	10,723	14,363	11,418	12,817	18,264	60,110	60,110
Payments							
Employee benefits.....	(28,844)	(32,538)	(33,479)	(36,209)	(38,865)	(36,799)	(36,799)
Supplies and services.....	(20,611)	(22,742)	(24,595)	(23,980)	(29,147)	(24,388)	(24,388)
Accommodation ^(b)	(5,171)	(1,298)	(881)	(1,136)	(1,324)	(2,494)	(2,494)
GST payments.....	(10,816)	(17,548)	(12,816)	(15,763)	(19,684)	(31,909)	(31,909)
Finance and interest costs.....	(350)	(9,335)	(2,161)	(6,712)	(16,629)	(15,258)	(15,258)
Other payments.....	(9,176)	(9,105)	(13,646)	(11,260)	(11,221)	(13,161)	(13,161)
Net cash from operating activities.....	45,795	74,310	42,287	51,248	67,492	196,426	196,426
CASHFLOWS FROM INVESTING ACTIVITIES							
Payments							
Purchase of non-current assets.....	(30,984)	(124,537)	(38,134)	(89,441)	(106,017)	(113,778)	(81,922)
Net cash from investing activities.....	(30,984)	(124,537)	(38,134)	(89,441)	(106,017)	(113,778)	(81,922)
CASHFLOWS FROM FINANCING ACTIVITIES							
Receipts							
Proceeds from borrowings.....	-	95,074	32,476	77,505	173,019	40,000	-
Payments							
Repayment of borrowings and leases.....	(1,570)	(9,597)	(1,567)	(6,331)	(14,047)	(16,191)	(17,115)
Net cash from financing activities.....	(1,570)	85,477	30,909	71,174	158,972	23,809	(17,115)
CASHFLOWS FROM GOVERNMENT ACTIVITIES							
Receipts							
Operating subsidies.....	-	-	-	6,029	-	-	-
Equity contributions.....	1,500	-	-	212	1,545	10,649	10,649
Major Treasurer's Special Purpose Account(s)							
Climate Action Fund.....	-	-	1,725	2,300	-	-	-
Royalties for Regions							
Regional Infrastructure and Headworks Fund.....	-	1,449	4,087	7,413	-	-	-
Payments							
Dividends to Government.....	-	(31,367)	(18,678)	(21,395)	(24,002)	(87,024)	(87,024)
National Tax Equivalent Regime - Income Tax....	(12,769)	(17,453)	(12,306)	(16,030)	(17,246)	(57,434)	(57,434)
Local Government Rates Equivalent.....	(1,100)	(1,120)	(1,166)	(1,224)	(1,285)	(1,297)	(1,297)
Net cash provided to Government.....	12,369	48,491	26,338	22,695	40,988	135,106	135,106
NET INCREASE/(DECREASE) IN CASH HELD.....	872	(13,241)	8,724	10,286	79,459	(28,649)	(37,717)
Cash assets at the beginning of the reporting period.....	78,731	79,356	79,603	88,327	98,613	178,072	149,423
Cash assets at the end of the reporting period.....	79,603	66,115	88,327	98,613	178,072	149,423	111,706

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) Payment of Local Government Rates Equivalent is included within accommodation expense on the Income Statement; however, within the Statement of Cashflows it is recorded as a payment to Government and not as a payment from operating activities.

Pilbara Ports Authority

Part 9 Transport and Major Infrastructure

Interactions with the Consolidated Account, Dividend Payout Ratio and Government Trading Enterprise Information

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
REVENUE TO GENERAL GOVERNMENT SECTOR							
National Tax Equivalent Regime - Income Tax	107,339	111,158	113,708	86,567	84,993	105,549	107,613
Local Government Rates Equivalent	3,847	4,002	3,963	4,062	4,163	4,267	4,374
Dividends ^{(a)(b)}	-	220,085	257,524	615,586	196,788	231,467	248,214
EXPENSES FROM GENERAL GOVERNMENT SECTOR							
Other Subsidies	6,993	18,481	21,936	7,473	7,577	7,884	8,099
EQUITY CONTRIBUTION FROM GENERAL GOVERNMENT SECTOR							
Equity Contributions	32,437	211,416	174,560	341,274	97,857	44,042	34,303
Major Treasurer's Special Purpose Account(s)	26,178	-	-	-	-	-	-
RATIOS							
Dividend Payout Ratio (%)	85	85	100	100	100	100	100
GOVERNMENT TRADING ENTERPRISE INFORMATION							
Revenue from Operations	744,848	759,800	839,813	800,206	813,763	901,450	908,067
Revenue from Government	6,993	18,481	21,936	7,473	7,577	7,884	8,099
Total Expenses ^(c)	397,673	408,310	482,941	519,119	538,030	557,504	557,457
Total Borrowings	134,725	165,641	152,640	168,304	132,702	93,817	71,632
NET PROFIT AFTER TAX	246,829	258,813	265,100	201,993	198,317	246,281	251,096
CASH ASSETS ^(d)	1,021,986	1,089,569	801,089	593,776	751,935	883,628	1,064,440

(a) In determining dividend payments to general government, Net Profit After Tax may be adjusted based on other factors as permitted by relevant legislation.

(b) The Authority retained its 2023-24 dividend payments to contribute to funding future infrastructure investment.

(c) Excludes current tax expense, deferred tax expense and dividend payments.

(d) As at 30 June each financial year.

Financial Changes

Net operating balance impact of adjustments, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Authority's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Key Adjustments					
Increase Dividend Payout Ratio from 85% to 100% of Net Profit After Tax....	27,706	31,191	28,641	29,949	31,899
Payment and Interest Impacts of the Anticipated Special Dividend	-	392,575	(11,698)	(12,573)	(12,951)
Price Revisions	-	6,483	12,858	14,367	14,777
Other					
Increased Depreciation Expense	(29,223)	(35,048)	(35,048)	(35,048)	(35,048)
Revision of Financial Forecasts	(7,039)	(51,498)	(62,443)	2,494	24,441

Significant Initiatives

Revision of Financial Forecasts and Pricing

1. The Authority's financial forecasts have been revised to reflect increasing operating costs linked to enterprise agreements, headcount growth to support critical functions and capital works (Lumsden Point General Cargo Facility and Logistics Hub and Dampier Bulk Handling Facility), and higher maintenance and utility expenses for new port operations. These increases are partially offset by the inclusion of Lumsden Point trade revenues at Port Hedland and price increases.
2. The Authority's financial forecasts have also been impacted by asset revaluation increases recognised at the end of 2023-24, which impacts depreciation expenses in subsequent years, and by the impacts to government distributions from the recognition of proponent dredging contributions of \$65 million in 2024-25.
3. Updates to the Authority's pricing reflects annual pricing review outcomes with favourable impact on returns for changes to be implemented 1 July 2025.

Increased Dividends

4. The Authority anticipates that it will declare a special dividend in the order of \$400 million in 2025-26, given significant cash balances held at the end of 2024-25.

Annual Performance Statement

The following performance information is the subject of an Annual Performance Statement adopted by the Government Trading Enterprise (GTE).

Objectives, Outcomes and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at GTE level by objectives and outcomes. The following table illustrates the relationship between the Authority's objectives and outcomes and the Government Goal it contributes to. The key performance indicators measure the extent of the impact of desired outcomes on the achievement of the GTE objectives.

Government Goals	Strategic Objectives	Desired Outcomes
Strong and Sustainable Finances: Responsible, achievable, affordable budget management.	Appropriate financial returns to the State.	1. Optimise capital structure of the Authority, including consideration of debt and equity funding of major value accretive capital investments
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.	Regional prosperity and development.	2. Maximise regional benefits through management of existing and future ports

Outcomes and Key Performance Indicators

	2023-24	2024-25	2024-25	2025-26	
	Actual	Budget	Estimated Actual	Budget Target	Note
Outcome: Optimise capital structure of the Authority, including consideration of debt and equity funding of major value accretive capital investments:					
Rate of return on assets	8.0%	7.9%	5.4%	5.7%	1
Economic rate of return ^(a)	9.4%	9.2%	6.7%	6.1%	2
Debt to equity ratio	0.30	0.32	0.32	0.35	3
Outcome: Maximise regional benefits through management of existing and future ports: ^(b)					
Port of Port Hedland					
Ship revenue earned per visit	\$160,006	\$168,684	\$165,853	\$176,466	4
Port trade ('000 tonnes).....	573,647	584,151	583,813	587,166	
Number of vessel visits	3,381	3,391	3,441	3,461	
Port of Dampier					
Ship revenue earned per visit	\$20,281	\$22,449	\$18,353	\$18,893	5
Port trade ('000 tonnes).....	172,635	171,621	171,621	173,102	
Number of vessel visits	3,741	3,017	3,719	3,751	

(a) Economic rate of return as calculated in accordance with Transport and Major Infrastructure's Western Australia Port Authority - Rate of Return Calculation Methodology and Asset Valuation Policy.

(b) Port of Ashburton, Port of Varanus Island and Port of Barrow Island information is not included for reasons of commercial confidentiality.

Explanation of Significant Movements

(Notes)

1. The rate of return on assets is forecast to decrease from the 2023-24 Actual to the 2024-25 Estimated Actual mainly due to an increase in average adjusted assets, and a decrease in adjusted earnings before interest, tax and depreciation.
2. The economic rate of return is forecast to decrease from the 2023-24 Actual to the 2024-25 Estimated Actual mainly due to an increase in average adjusted assets, and a decrease in adjusted earnings before interest, tax and depreciation.
3. The 2025-26 Budget Target is greater than the 2024-25 Estimated Actual due to the impact of the anticipated special dividend payment in the 2025-26 Budget Year.
4. The 2024-25 Estimated Actual has decreased from the 2024-25 Budget mainly due to an increase in the proportion of lower value vessels.
5. The 2024-25 Estimated Actual has increased from the 2024-25 Budget mainly due to a forecast increase in general cargo imports.

Asset Investment Program

1. The Authority's Asset Investment Program totals \$728 million over the forward estimates period and includes:
 - 1.1. the provision of sustaining capital works;
 - 1.2. revetment upgrades at the Port of Port Hedland;
 - 1.3. property purchases by the Hedland Maritime Initiative;
 - 1.4. Utah Point Bulk Handling Facility road projects; and
 - 1.5. the construction of the Lumsden Point General Cargo Facility and Logistics Hub, the Dampier Bulk Handling Facility and Link Bridge, Dampier Cargo Wharf refurbishment, port infrastructure at the Port of Ashburton and the Port Hedland Seafarers' Centre.
2. The Lumsden Point General Cargo Facility and Logistics Hub will meet the demand for existing and new trade growth through the Pilbara region. Total expenditure is forecast to be \$629.1 million.
3. The Dampier Bulk Handling Facility project will provide an additional 200 metre length of berth at the Port of Dampier for the export of bulk solids and the import/export of general cargoes and other commodities. The total expenditure is forecast to be \$298.3 million, with a further \$23 million forecast for related projects.
4. The Hedland Maritime Initiative is a special purpose vehicle established to administer the Government's Port Hedland Voluntary Buy-Back Scheme and facilitate the planning and development of a maritime precinct. The Hedland Maritime Initiative acquisition and refurbishment of residential and commercial properties is forecast to cost a total of \$236 million.
5. The refurbishment and reconstruction of Utah Road will continue with \$52 million invested in construction and design development with the objective of sustaining forecast throughput at the Utah Point Bulk Handling Facility.
6. Chevron's handover of Port of Ashburton infrastructure was completed in 2018-19. Works to support future development of the multi-user facilities at the port are forecast to cost \$32.4 million. Works to be undertaken in 2025-26 include multi-user building infrastructure improvements and establishing permanent utilities infrastructure.
7. The construction of a Seafarers' Centre in Port Hedland to replace the existing facility that is no longer fit-for-purpose is forecast to cost \$13.5 million.
8. Following severe tropical cyclone Veronica in March 2019, work was undertaken to assess the extent of damage caused to the Port Hedland Inner Harbour. The cyclone was analysed as being a one in 50-year event. The final stage of the project for inner harbour revetment upgrades will be executed in 2025-26.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
All Pilbara Ports - Sustaining Capital Works	111,803	18,178	18,178	20,241	23,346	25,019	25,019
Port of Ashburton - Port Infrastructure Construction Project	32,400	18,077	1,630	11,750	2,573	-	-
Port of Dampier							
Dampier Bulk Handling Facility	298,279	239,562	236,490	58,717	-	-	-
Perdaman and Dampier Bulk Handling Facility Related Projects	23,000	3,500	3,500	19,500	-	-	-
Port of Port Hedland							
Hedland Maritime Initiative	235,983	179,156	41,867	52,921	3,906	-	-
Inner Harbour Revetment Upgrades	20,000	14,338	1,420	5,662	-	-	-
Lumsden Point General Cargo Facility and Logistics Hub	629,095	319,341	270,219	273,756	35,998	-	-
Seafarers' Centre	13,500	500	500	8,000	5,000	-	-
Utah Access Road Refurbishment - Stage 5	15,000	10,000	10,000	5,000	-	-	-
Utah Ring Road Reconstruction	37,000	400	400	4,600	25,000	7,000	-
COMPLETED WORKS							
Port of Port Hedland - Spoilbank Marina	159,960	159,960	19,015	-	-	-	-
NEW WORKS							
Port of Dampier							
Dampier Cargo Wharf Refurbishment	40,000	-	-	-	-	40,000	-
Dampier Link Bridge	75,000	-	-	20,000	55,000	-	-
Total Cost of Asset Investment Program	1,691,020	963,012	603,219	480,147	150,823	72,019	25,019
FUNDED BY							
Borrowings			6,404	124,712	40,420	-	-
Capital Appropriation			115,000	313,000	77,000	20,000	20,000
Internal Funds and Balances			481,815	42,435	33,403	38,519	5,019
Other			-	-	-	13,500	-
Total Funding			603,219	480,147	150,823	72,019	25,019

Financial Statements

Income Statement

Revenue

- Revenue growth is attributable to increased throughput and price increases.
- There is a reduction in revenue between the 2024-25 Estimated Actual and the 2025-26 Budget Year, mainly due to the recognition of \$65 million in Lumsden Point dredging contributions from port users in 2024-25.

Expenses

- Operating expenses are expected to rise annually from the 2023-24 Actual, before stabilising in the 2028-29 Outyear, due to:
 - changes to the Authority's workforce plan;
 - increased depreciation due to higher asset valuations reflected in the 2024-25 Estimated Actual, with further increases in the 2025-26 Budget Year as major projects come online;
 - increased maintenance and utilities associated with additions to the Asset Investment Program;
 - \$21.9 million provision for a payment that may be required for land activation in relation to the Hedland Maritime Initiative;
 - higher interest costs related to Dampier Bulk Handling Facility loans from the Northern Australia Infrastructure Facility; and
 - higher general expenditure due to the current economic environment.

Statement of Financial Position

4. Cash assets - retained dividends reduce in the 2025-26 Budget Year as a result of the anticipated special dividend payment of \$400 million.
5. Property, plant and equipment increase from the 2023-24 Actual through to the 2025-26 Budget as a result of the capitalisation of Lumsden Point, Dampier Bulk Handling Facility and other projects detailed in the Asset Investment Program.

Statement of Cashflows

6. Dividends to Government are significantly higher in the 2025-26 Budget Year reflecting the anticipated special dividend payment of \$400 million.
7. The Net Increases/(Decrease) in Cash Held is negative in the 2025-26 Budget Year as major capital projects near completion, combined with the payment of the special dividend. A net cash increase returns in the 2026-27 Outyear following delivery of major capital projects.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
REVENUE							
Revenue from operations							
Sale of goods and services.....	671,545	699,423	706,582	766,416	780,302	814,535	810,704
Other revenue.....	73,303	60,377	133,231	33,790	33,461	86,915	97,363
Revenue from Government							
Other subsidies.....	6,993	18,481	21,936	7,473	7,577	7,884	8,099
TOTAL REVENUE	751,841	778,281	861,749	807,679	821,340	909,334	916,166
Expenses							
Employee benefits ^(b)	77,599	85,360	97,594	99,117	105,284	107,795	110,494
Grants and subsidies	-	1,380	2,000	10,000	5,600	4,050	204
Supplies and services	95,016	98,057	101,650	89,417	86,105	94,744	89,745
Accommodation	49,861	46,413	47,650	49,595	61,891	64,032	65,532
Depreciation and amortisation	134,946	131,174	172,547	198,026	200,053	200,803	205,046
Finance and interest costs	8,457	8,990	8,438	8,891	14,656	20,555	19,801
Other expenses	31,794	36,936	53,062	64,073	64,441	65,525	66,635
TOTAL EXPENSES	397,673	408,310	482,941	519,119	538,030	557,504	557,457
NET PROFIT/(LOSS) BEFORE TAX	354,168	369,971	378,808	288,560	283,310	351,830	358,709
National Tax Equivalent Regime - Current tax equivalent expense	107,339	111,158	113,708	86,567	84,993	105,549	107,613
NET PROFIT/(LOSS) AFTER TAX	246,829	258,813	265,100	201,993	198,317	246,281	251,096
Dividends	-	220,085	257,524	615,586	196,788	231,467	248,214

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 368, 404 and 416 respectively.

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	209,522	491,571	265,069	479,106	664,838	803,531	994,866
Cash assets - Retained dividends	641,816	549,007	478,069	68,469	43,469	36,469	36,469
Restricted cash	170,648	48,991	57,951	46,201	43,628	43,628	33,105
Receivables	116,697	101,843	132,335	126,250	129,041	141,577	149,241
Assets held for sale	87,695	-	-	-	-	-	-
Other.....	12,378	11,381	13,393	13,359	13,574	14,535	15,123
Total current assets	1,238,756	1,202,793	946,817	733,385	894,550	1,039,740	1,228,804
NON-CURRENT ASSETS							
Property, plant and equipment.....	4,551,418	4,175,373	4,895,261	5,166,462	5,108,333	4,979,555	4,799,535
Intangibles	539	-	272	175	165	155	145
Other investments.....	319	269	319	319	319	319	319
Other.....	156,120	112,427	156,279	156,279	156,279	156,279	156,279
Total non-current assets	4,708,396	4,288,069	5,052,131	5,323,235	5,265,096	5,136,308	4,956,278
TOTAL ASSETS	5,947,152	5,490,862	5,998,948	6,056,620	6,159,646	6,176,048	6,185,082
CURRENT LIABILITIES							
Employee provisions.....	10,388	12,923	10,327	10,327	10,327	10,327	10,327
Payables	93,140	37,546	29,708	29,139	29,933	30,485	28,918
Borrowings and leases	66,524	22,300	26,726	26,992	27,275	27,575	27,894
Interest payable	1,685	1,177	1,685	1,685	1,685	1,685	1,685
Other.....	35,902	17,518	33,671	33,671	33,671	33,671	33,671
Total current liabilities.....	207,639	91,464	102,117	101,814	102,891	103,743	102,495
NON-CURRENT LIABILITIES							
Employee provisions.....	2,665	1,246	2,651	2,651	2,651	2,651	2,651
Borrowings and leases	154,251	275,166	216,709	346,907	349,472	306,167	279,263
Other.....	1,205,073	969,552	1,205,605	1,205,602	1,205,600	1,205,599	1,205,600
Total non-current liabilities.....	1,361,989	1,245,964	1,424,965	1,555,160	1,557,723	1,514,417	1,487,514
TOTAL LIABILITIES	1,569,628	1,337,428	1,527,082	1,656,974	1,660,614	1,618,160	1,590,009
NET ASSETS	4,377,524	4,153,434	4,471,866	4,399,646	4,499,032	4,557,888	4,595,073
EQUITY							
Contributed equity.....	548,892	810,761	635,658	977,031	1,074,888	1,118,930	1,153,233
Accumulated surplus/(deficit).....	1,185,983	1,256,356	1,193,559	779,966	781,495	796,309	799,191
Reserves	2,642,649	2,086,317	2,642,649	2,642,649	2,642,649	2,642,649	2,642,649
TOTAL EQUITY	4,377,524	4,153,434	4,471,866	4,399,646	4,499,032	4,557,888	4,595,073

(a) Full audited financial statements are published in the Authority's Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
CASHFLOWS FROM OPERATING ACTIVITIES							
Receipts							
Sale of goods and services.....	681,509	669,796	814,238	804,592	804,265	866,404	871,143
GST receipts.....	687	-	-	-	-	-	-
Other receipts.....	96,258	95,793	48,502	15,856	17,908	24,128	29,785
Payments							
Employee benefits.....	(78,729)	(85,360)	(97,594)	(99,117)	(105,284)	(107,795)	(110,494)
Supplies and services.....	(103,153)	(92,963)	(95,484)	(83,097)	(79,627)	(88,104)	(82,938)
Accommodation ^(b)	(52,648)	(42,411)	(43,687)	(45,533)	(57,728)	(59,765)	(61,158)
GST payments.....	(29)	-	-	-	-	-	-
Finance and interest costs.....	(7,931)	(8,990)	(8,561)	(9,022)	(14,795)	(20,702)	(19,956)
Other payments.....	(35,499)	(44,142)	(57,561)	(62,274)	(56,528)	(56,525)	(54,600)
Net cash from operating activities.....	500,465	491,723	559,853	521,405	508,211	557,641	571,782
CASHFLOWS FROM INVESTING ACTIVITIES							
Payments							
Purchase of non-current assets.....	(205,906)	(479,130)	(603,219)	(480,147)	(150,823)	(72,019)	(25,019)
Net cash from investing activities.....	(205,906)	(479,130)	(603,219)	(480,147)	(150,823)	(72,019)	(25,019)
CASHFLOWS FROM FINANCING ACTIVITIES							
Receipts							
Proceeds from borrowings.....	-	93,512	26,780	134,800	40,420	-	-
Payments							
Repayment of borrowings and leases.....	(25,415)	(11,085)	(25,652)	(25,903)	(59,139)	(64,572)	(48,152)
Net cash from financing activities.....	(25,415)	82,427	1,128	108,897	(18,719)	(64,572)	(48,152)
CASHFLOWS FROM GOVERNMENT ACTIVITIES							
Receipts							
Equity contributions.....	32,437	211,416	174,560	341,274	97,857	44,042	34,303
Other subsidies.....	9,539	18,481	21,976	7,473	7,577	7,884	8,099
Major Treasurer's Special Purpose Account(s)							
Royalties for Regions							
Regional Infrastructure and Headworks Fund.....	26,178	-	-	-	-	-	-
Payments							
Dividends to Government.....	-	(220,085)	(257,524)	(615,586)	(196,788)	(231,467)	(248,214)
National Tax Equivalent Regime - Income Tax....	(145,679)	(111,064)	(113,708)	(86,567)	(84,993)	(105,549)	(107,613)
Local Government Rates Equivalent.....	(3,847)	(4,002)	(3,963)	(4,062)	(4,163)	(4,267)	(4,374)
Net cash provided to Government.....	81,372	105,254	178,659	357,468	180,510	289,357	317,799
NET INCREASE/(DECREASE) IN CASH HELD.....	187,772	(10,234)	(220,897)	(207,313)	158,159	131,693	180,812
Cash assets at the beginning of the reporting period.....	834,214	1,099,803	1,021,986	801,089	593,776	751,935	883,628
Cash assets at the end of the reporting period.....	1,021,986	1,089,569	801,089	593,776	751,935	883,628	1,064,440

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) Payment of Local Government Rates Equivalent is included within accommodation expense on the Income Statement; however, within the Statement of Cashflows it is recorded as a payment to Government and not as a payment from operating activities.

Southern Ports Authority

Part 9 Transport and Major Infrastructure

Interactions with the Consolidated Account, Dividend Payout Ratio and Government Trading Enterprise Information

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
REVENUE TO GENERAL GOVERNMENT SECTOR							
National Tax Equivalent Regime - Income Tax	16,152	20,288	6,088	3,148	5,258	8,479	6,344
Local Government Rates Equivalent	1,146	990	990	1,015	1,040	1,066	1,093
Dividends ^{(a)(b)}	-	33,984	12,027	6,794	8,276	13,428	14,135
EXPENSES FROM GENERAL GOVERNMENT SECTOR							
Operating Subsidies	-	-	-	2,851	-	-	-
EQUITY CONTRIBUTION FROM GENERAL GOVERNMENT SECTOR							
Equity Contributions	1,275	-	-	-	-	-	-
Major Treasurer's Special Purpose Account(s).....	15,400	15,943	15,553	3,090	3,700	1,000	-
RATIOS							
Dividend Payout Ratio (%)	75	75	75	75	75	75	75
GOVERNMENT TRADING ENTERPRISE INFORMATION							
Revenue from Operations	192,149	236,949	181,190	156,570	165,660	176,958	166,736
Revenue from Government	-	-	-	2,851	-	-	-
Total Expenses ^(c)	154,433	169,323	162,762	147,066	148,137	148,694	145,586
Total Borrowings	3,332	1,951	1,949	535	-	-	-
NET PROFIT AFTER TAX	21,564	47,338	12,340	9,207	12,265	19,785	14,806
CASH ASSETS ^(d)	147,857	109,834	110,895	83,844	61,365	50,248	43,252

(a) In determining dividend payments to general government, Net Profit After Tax may be adjusted based on other factors as permitted by relevant legislation.

(b) The Authority retained its 2023-24 dividend payment to contribute to funding future infrastructure investment.

(c) Excludes current tax expense, deferred tax expense and dividend payments.

(d) As at 30 June each financial year.

Financial Changes

Net operating balance impact of adjustments, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Authority's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Key Adjustment					
Lithium Industry Support Program	-	(2,851)	-	-	-
Other					
Revision of Financial Forecasts ^(a)	(32,838)	(56,130)	(60,412)	(62,932)	(66,599)

(a) Revision of financial forecasts are driven by pricing and trade projections.

Significant Initiatives

Election Commitment

1. The Authority will invest \$10.8 million to develop a business case and undertake engineering design work and environmental studies to progress regulatory approvals in relation to a new general purpose berth at the Port of Albany. A new berth will facilitate additional trade through the Great Southern region.

Trade Outlook

2. The Authority has been impacted by global commodity downturns in nickel and lithium, along with the closure of Mineral Resources Limited's iron ore operations in the Yilgarn region. The Authority continues to identify and develop other trade options to maximise the use of its asset base and to diversify risks across customers, commodities and geographic catchments.
3. Grain, alumina, iron ore and lithium continue to remain central to the Authority's portfolio.
4. As part of the Government's Lithium Industry Support Program, the Authority is waiving port charges for approved lithium miners for up to 24 months, after which time lithium prices are expected to recover to an economically sustainable level.
5. The Authority will continue to work actively and in partnership with current and potential customers, and government agencies to create competitive supply chains and secure trade and investment opportunities in the regions.

Asset Investment and Management

6. To continue the facilitation of trade through the southern regions of Western Australia, the Authority is investing in several upgrade and capital maintenance projects.
7. The Authority has developed a world class asset management system which has received International Organisation for Standardisation certification and is only the fifth port in the world to achieve this milestone. The Authority's asset management system has also won multiple industry awards demonstrating its ability to manage State investments in a most efficient and responsible manner.
8. The Authority has experienced significant increases in construction costs, primarily through escalating material and service costs. Despite the constraints in the Western Australian labour market (particularly in regional areas) the Authority continues to deliver on approved capital projects within the anticipated timeframes.
9. The Authority continues to invest in digital assets and infrastructure upgrades to ensure it is compliant with State and Federal government requirements for cyber security and digital governance.

Annual Performance Statement

The following performance information is the subject of an Annual Performance Statement adopted by the Government Trading Enterprise (GTE).

Objectives, Outcomes and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at GTE level by objectives and outcomes. The following table illustrates the relationship between the Authority's objectives and outcomes and the Government Goal it contributes to. The key performance indicators measure the extent of the impact of desired outcomes on the achievement of the GTE objectives.

Government Goals	Strategic Objectives	Desired Outcomes
Strong and Sustainable Finances: Responsible, achievable, affordable budget management.	Financially Sustainable.	1. Maximise opportunities to create value for the State
Made in WA Plan: Diversifying our economy for the future and creating local jobs.	Strong Regional Jobs.	2. Maintain a flexible and nimble organisational structure with clear accountabilities for competent and knowledgeable personnel
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.	Environmental Compliance.	3. Maintain a solid reputation with customers and the community for creating long-term value which protects the environment and heritage assets

Outcomes and Key Performance Indicators

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Maximise opportunities to create value for the State:					
Return on assets	5.3%	10.3%	2.9%	2%	1
Earnings before interest, taxes, depreciation and amortisation (\$'000)	45,480	81,235	33,980	29,202	2
Economic rate of return ^(a)	4.8%	6.0%	0.4%	0%	1
Debt to equity ratio	0.08	0.07	0.07	0.06	3
Outcome: Maintain a flexible and nimble organisational structure with clear accountabilities for competent and knowledgeable personnel:					
Loss time injury frequency rate	3.9	nil or 10% reduction	3.6	nil or 10% reduction	
Total number of vessel visits	801	847	742	724	4
Total port trade tonnes (Kt)	35,393	38,964	31,264	29,487	5
Outcome: Maintain a solid reputation with customers and the community for creating long-term value which protects the environment and heritage assets:					
Number of reportable environment incidents	nil	nil	nil	nil	
Customer satisfaction score ^(b)	74	>65	n.a.	>65	

(a) Economic rate of return as calculated in accordance with Transport and Major Infrastructure's Western Australia Port Authorities - Rate of Return Calculation Methodology and Asset Valuation Policy.

(b) Customer satisfaction survey is yet to be completed for the 2024-25 period.

Explanation of Significant Movements

(Notes)

1. The lower return on assets and economic rate of return in the 2025-26 Budget Target is a result of the Authority's reduced profitability (with profit before tax forecast to be \$25.4 million lower in the 2025-26 Budget Target compared to the 2023-24 Actual) which is largely driven by a reduction in iron ore, sulphur and lithium trade volumes.
2. Earnings before interest, taxes, depreciation and amortisation has declined from the 2023-24 Actual to the 2025-26 Budget Target due to the reduced iron ore, sulphur and lithium trade volumes.
3. The downward trend in the debt to equity ratio is consistent with the annual decrease in borrowings.
4. The decrease in total number of vessel visits forecast in the 2024-25 Estimated Actual compared to the 2024-25 Budget mainly reflects the reduction in iron ore, sulphur and lithium trade volumes.
5. The decrease in total port trade tonnes is due to reduced iron ore, sulphur and lithium volumes.

Asset Investment Program

1. Over the forward estimates period, the Authority will invest \$165.2 million in essential infrastructure and renewal projects to maintain capacity and support the economic growth of the State through the import and export of various commodities.
2. Key investments include:
 - 2.1. \$105.9 million across the three ports (Albany, Bunbury and Esperance), consisting of \$87.7 million for sustaining capital works to maintain current port capacity and sustain the asset base, \$13.1 million on technology renewals to reduce the risk of operational down-time, device failure and cyber security risk, and \$5 million on electrical infrastructure upgrades in Albany and Bunbury to meet minimum compliance requirements and mitigate critical electricity reliability and fire risk issues;
 - 2.2. \$30.9 million at the Port of Esperance, consisting of \$14.9 million to upgrade the Tug Pen and Pilot Jetty to ensure ongoing towage and pilotage services, \$11.5 million to re-clad Iron Ore Shed 3, \$2.5 million to continue upgrading the port entry and internal roads to provide safe and functional heavy vehicle access and support recent growth in non-iron ore trade transported by road, and \$2.1 million on site investigations and concept designs for a new Operations Centre;
 - 2.3. \$18.3 million at the Port of Albany, consisting of \$10.3 million to undertake engineering design, baseline environmental studies and submit regulatory approvals for a new general-purpose berth and \$8 million on the Pilot Station Precinct Development to develop the heritage listed pilot station cottages and surrounding area; and
 - 2.4. \$10.1 million at the Port of Bunbury, consisting of \$8.5 million to re-clad Shed 8-3 and \$1.6 million to complete the new public access road and bridge to Turkey Point.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Election Commitments							
Port of Albany - New General Purpose Berth	11,300	998	998	2,752	3,250	4,300	-
Other Works in Progress							
All Southern Ports							
Electrical Infrastructure - Albany and Bunbury	6,800	1,771	800	1,000	2,000	2,029	-
Operational Technology Renewals	17,400	4,261	4,069	7,934	5,205	-	-
Sustaining Capital Works	121,370	33,671	18,554	22,669	21,948	21,275	21,807
Port of Albany - Pilot Station Precinct Development	8,290	322	322	3,268	3,700	1,000	-
Port of Bunbury							
Inner Harbour Access Bridge	34,220	32,634	24,709	1,586	-	-	-
Shed 8-3 Recladding	9,530	1,005	1,005	5,525	3,000	-	-
Port of Esperance							
Iron Ore Shed 3 Recladding	13,767	2,262	-	-	2,505	3,300	5,700
Operations Centre	2,330	275	275	500	1,555	-	-
Port Roads Upgrade (Stage 2 and 3)	12,200	9,715	9,715	2,485	-	-	-
Tug Pen and Pilot Jetty Upgrade	14,860	2	2	500	7,280	7,078	-
COMPLETED WORKS							
Port of Bunbury - Berth 8							
Capacity Upgrade	8,057	8,057	150	-	-	-	-
Conveyor Widening	5,700	5,700	4,287	-	-	-	-
Precinct Fire Ring Main (Stage 2)	3,230	3,230	984	-	-	-	-
Substation Replacement	1,122	1,122	400	-	-	-	-
Port of Esperance							
Berth 2 Hardstand and Stormwater System (Stage 2)	2,092	2,092	190	-	-	-	-
Port Roads Upgrade (Stage 1)	3,575	3,575	500	-	-	-	-
Total Cost of Asset Investment Program	275,843	110,692	66,960	48,219	50,443	38,982	27,507
FUNDED BY							
Internal Funds and Balances			51,407	45,129	46,743	37,982	27,507
Major Treasurer's Special Purpose Account(s)							
Royalties for Regions Fund			15,553	3,090	3,700	1,000	-
Total Funding			66,960	48,219	50,443	38,982	27,507

Financial Statements

Income Statement

Revenue

1. Revenue from operations experienced accelerating decline from the 2023-24 Actual to the 2025-26 Budget Year largely due to the reduction of iron ore, sulphur, lithium and to a lesser extent, aggregated lower volume of other commodities due mainly to international market conditions. Revenue is forecast to largely stabilise over the outyears.

Expenses

2. Employee benefits expense is forecast to decrease in the 2025-26 Budget Year compared to the 2024-25 Estimated Actual. This reflects the alignment of labour demand with the trade outlook (the reduction in iron ore, sulphur and lithium trade volumes relative to previous years).
3. Decreasing supplies and services costs in the 2025-26 Budget Year largely relate to a moderation in maintenance (which was at historically high levels in prior periods) and a reduction in services for iron ore and lithium handling.
4. The depreciation and amortisation increase in the 2025-26 Budget Year is consistent with the addition to property, plant and equipment. This is a continuing trend as capital projects are completed.

Statement of Financial Position

5. Movements in cash assets relate to timing of dividend payments and Asset Investment Program funding assumptions.
6. Major projects driving the increases in property, plant and equipment include the sustaining capital works across all ports, as detailed in the Asset Investment Program section.
7. The progressive decrease in non-current receivables is due to a finance lease arrangement that will conclude during 2024-25.
8. The increase in contributed equity is through Royalties for Regions program funding for the Albany Pilot Station Precinct development and Turkey Point access road and bridge.

Statement of Cashflows

9. Dividends to general government are forecast in line with the *Government Trading Enterprises Act 2023*, estimated to be \$6.8 million in the 2025-26 Budget Year.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
REVENUE							
Revenue from operations							
Sale of goods and services.....	181,133	228,148	168,483	154,013	165,007	175,313	165,361
Other revenue.....	11,016	8,801	12,707	2,557	653	1,645	1,375
Revenue from Government							
Operating subsidies.....	-	-	-	2,851	-	-	-
TOTAL REVENUE	192,149	236,949	181,190	159,421	165,660	176,958	166,736
Expenses							
Employee benefits ^(b)	55,467	62,617	62,617	57,866	58,529	60,576	62,481
Supplies and services.....	62,214	69,513	62,952	53,536	51,848	48,075	41,933
Accommodation.....	9,847	10,699	10,699	8,746	8,967	9,188	9,417
Depreciation and amortisation.....	14,463	14,758	14,758	15,851	17,502	19,246	19,843
Finance and interest costs.....	671	246	246	903	848	781	801
Other expenses	11,771	11,490	11,490	10,164	10,443	10,828	11,111
TOTAL EXPENSES	154,433	169,323	162,762	147,066	148,137	148,694	145,586
NET PROFIT/(LOSS) BEFORE TAX.....	37,716	67,626	18,428	12,355	17,523	28,264	21,150
National Tax Equivalent Regime - Current tax equivalent expense	16,152	20,288	6,088	3,148	5,258	8,479	6,344
NET PROFIT/(LOSS) AFTER TAX.....	21,564	47,338	12,340	9,207	12,265	19,785	14,806
Dividends	-	33,984	12,027	6,794	8,276	13,428	14,135

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 309, 296 and 292 respectively.

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	20,399	12,824	33,310	50,593	52,187	50,177	43,181
Cash assets - Retained dividends	116,145	97,010	75,750	33,180	9,107	-	-
Restricted cash	11,313	-	1,835	71	71	71	71
Receivables	25,928	27,253	28,507	30,305	27,694	26,560	26,563
Other.....	8,916	9,216	9,250	9,483	9,683	9,887	9,887
Total current assets.....	182,701	146,303	148,652	123,632	98,742	86,695	79,702
NON-CURRENT ASSETS							
Property, plant and equipment.....	231,549	319,367	282,254	313,506	345,855	365,578	373,242
Receivables	3,426	1,777	1,777	-	-	-	-
Other.....	8,875	6,230	8,991	9,073	9,142	9,213	9,213
Total non-current assets.....	243,850	327,374	293,022	322,579	354,997	374,791	382,455
TOTAL ASSETS	426,551	473,677	441,674	446,211	453,739	461,486	462,157
CURRENT LIABILITIES							
Employee provisions.....	11,088	9,747	11,499	11,785	12,028	12,281	12,281
Payables.....	4,263	11,737	4,344	4,400	4,448	4,497	4,497
Borrowings and leases	3,084	2,379	3,109	2,236	1,701	1,701	1,701
Interest payable	37	53	37	37	37	-	-
Other.....	4,573	2,313	4,658	4,721	4,770	4,859	4,859
Total current liabilities.....	23,045	26,229	23,647	23,179	22,984	23,338	23,338
NON-CURRENT LIABILITIES							
Employee provisions.....	1,509	1,434	1,570	1,613	1,649	1,685	1,685
Borrowings and leases	6,569	3,668	5,163	4,622	4,620	4,620	4,620
Other.....	723	676	723	723	723	723	723
Total non-current liabilities.....	8,801	5,778	7,456	6,958	6,992	7,028	7,028
TOTAL LIABILITIES	31,846	32,007	31,103	30,137	29,976	30,366	30,366
NET ASSETS	394,705	441,670	410,571	416,074	423,763	431,120	431,791
EQUITY							
Contributed equity.....	114,067	130,010	129,620	132,710	136,410	137,410	137,410
Accumulated surplus/(deficit).....	265,823	296,845	266,136	268,549	272,538	278,895	279,566
Reserves	14,815	14,815	14,815	14,815	14,815	14,815	14,815
TOTAL EQUITY	394,705	441,670	410,571	416,074	423,763	431,120	431,791

(a) Full audited financial statements are published in the Authority's Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM OPERATING ACTIVITIES							
Receipts							
Sale of goods and services.....	153,653	206,896	147,231	129,291	142,352	152,510	144,748
GST receipts.....	18,461	23,335	23,335	15,518	16,527	17,575	18,613
Other receipts.....	34,344	29,940	33,846	27,605	25,660	26,504	21,988
Payments							
Employee benefits.....	(52,898)	(62,179)	(62,179)	(57,561)	(58,267)	(60,308)	(62,481)
Supplies and services.....	(61,344)	(69,735)	(63,174)	(53,698)	(52,012)	(48,242)	(41,933)
Accommodation ^(b)	(8,701)	(9,709)	(9,709)	(7,731)	(7,925)	(8,122)	(8,324)
GST payments.....	(18,535)	(23,334)	(23,334)	(15,518)	(16,527)	(17,574)	(18,613)
Finance and interest costs.....	(333)	(246)	(246)	(903)	(848)	(781)	(801)
Other payments.....	(11,693)	(11,490)	(11,488)	(10,165)	(10,446)	(10,826)	(11,114)
Net cash from operating activities.....	52,954	83,478	34,282	26,838	38,514	50,736	42,083
CASHFLOWS FROM INVESTING ACTIVITIES							
Receipts							
Proceeds from sale of non-current assets.....	147	-	-	-	-	-	-
Payments							
Purchase of non-current assets.....	(32,534)	(69,072)	(66,960)	(48,219)	(50,443)	(38,982)	(27,507)
Net cash from investing activities.....	(32,387)	(69,072)	(66,960)	(48,219)	(50,443)	(38,982)	(27,507)
CASHFLOWS FROM FINANCING ACTIVITIES							
Receipts							
Other proceeds.....	1,454	1,548	1,548	1,648	1,754	-	-
Payments							
Repayment of borrowings and leases.....	(3,354)	(2,279)	(2,281)	(2,302)	(1,431)	(896)	-
Net cash from financing activities.....	(1,900)	(731)	(733)	(654)	323	(896)	-
CASHFLOWS FROM GOVERNMENT							
Receipts							
Operating subsidies.....	-	-	-	2,851	-	-	-
Equity contributions.....	1,275	-	-	-	-	-	-
Major Treasurer's Special Purpose Account(s)							
Royalties for Regions							
Regional Infrastructure and Headworks Fund.....	15,400	15,943	15,553	3,090	3,700	1,000	-
Payments							
Dividends to Government.....	-	(33,984)	(12,027)	(6,794)	(8,276)	(13,429)	(14,135)
National Tax Equivalent Regime - Income Tax....	(25,160)	(20,287)	(6,087)	(3,148)	(5,257)	(8,480)	(6,344)
Local Government Rates Equivalent.....	(1,147)	(990)	(990)	(1,015)	(1,040)	(1,066)	(1,093)
Net cash provided to Government.....	9,632	39,318	3,551	5,016	10,873	21,975	21,572
NET INCREASE/(DECREASE) IN CASH HELD.....	9,035	(25,643)	(36,962)	(27,051)	(22,479)	(11,117)	(6,996)
Cash assets at the beginning of the reporting period.....	138,822	135,477	147,857	110,895	83,844	61,365	50,248
Cash assets at the end of the reporting period.....	147,857	109,834	110,895	83,844	61,365	50,248	43,252

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) Payment of Local Government Rates Equivalent is included within accommodation expense on the Income Statement; however, within the Statement of Cashflows it is recorded as a payment to Government and not as a payment from operating activities.