

DOING WHAT MATTERS FOR QUEENSLAND

QUEENSLAND BUDGET 2024–25



SERVICE DELIVERY STATEMENTS

Department of State Development and Infrastructure



Queensland
Government

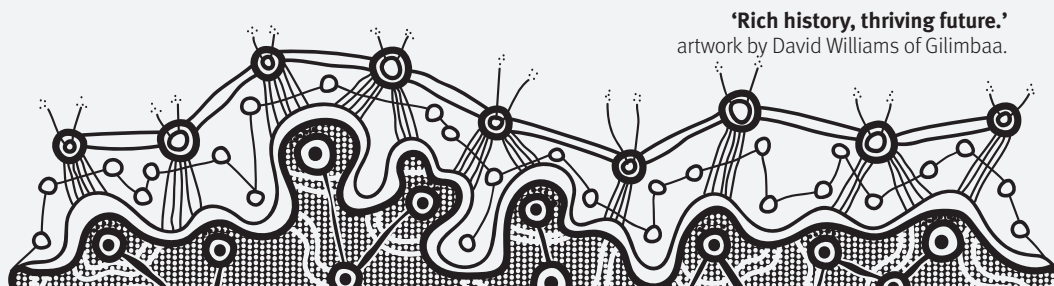
2024–25 Queensland Budget Papers

1. Budget Speech
 2. Budget Strategy and Outlook
 3. Capital Statement
 4. Budget Measures
- Service Delivery Statements
Appropriation Bills
Budget Overview
Regional Action Plans

The budget papers are available online at budget.qld.gov.au

First Nations acknowledgement

Queensland Treasury acknowledges Aboriginal peoples and Torres Strait Islander peoples as the Traditional Owners and custodians of the land. We recognise their connection to land, sea and community, and pay our respects to Elders past, present and emerging.



'Rich history, thriving future.'
artwork by David Williams of Gilimbaa.

© The State of Queensland (Queensland Treasury) 2024

Copyright

This publication is protected by the Copyright Act 1968

Licence

This document is licensed by the State of Queensland (Queensland Treasury) under a Creative Commons Attribution (CC BY 4.0) International licence.



In essence, you are free to copy, communicate and adapt this publication, as long as you attribute the work to the State of Queensland (Queensland Treasury). To view a copy of this licence, visit <http://creativecommons.org/licenses/by/4.0/>

Attribution

Content from this publication should be attributed to:

© The State of Queensland (Queensland Treasury) - 2024–25 Queensland Budget



Translating and interpreting assistance

The Queensland Government is committed to providing accessible services to Queenslanders from all cultural and linguistic backgrounds. If you have difficulty in understanding this publication, you can contact us on telephone (07) 3035 3503 and we will arrange an interpreter to effectively communicate the report to you.

Service Delivery Statements

ISSN 1445-4890 (Print)

ISSN 1445-4904 (Online)



Department of State Development and Infrastructure

Portfolio overview

**Minister for State Development and Infrastructure, Minister for Industrial Relations and
Minister for Racing**

The Honourable Grace Grace MP

**Assistant Minister for State Development, Infrastructure, Industrial Relations and
Racing**

Julianne Gilbert MP

Department of State Development and Infrastructure

Director-General: Graham Fraine

Economic Development Queensland

General Manager: Debbie McNamara

The Minister for State Development and Infrastructure, Minister for Industrial Relations and Minister for Racing is also responsible for:

Games Venue and Legacy Delivery Authority

Interim Chief Executive Officer: Emma Thomas

South Bank Corporation

Chief Executive Officer: Bill Delves

Additional information about these agencies can be sourced from:

statedevelopment.qld.gov.au

q2032.au

statedevelopment.qld.gov.au/economic-development-qld

southbankcorporation.com.au

Department of State Development and Infrastructure

Overview

As part of the machinery-of-government changes, effective 18 December 2023, the former Department of State Development, Infrastructure, Local Government and Planning was renamed the Department of State Development and Infrastructure. As a result, there were changes to the following functions:

- Brisbane 2032 Coordination Office was received from the Department of the Premier and Cabinet
- Brisbane 2032 Legacy was received from the Department of Tourism and Sport
- Brisbane 2032 Team was received from the Department of Environment, Science and Innovation
- Office of Industrial Relations was received from the Department of Education
- Office of Racing was received from the Department of Education
- Local Government was transferred to the Department of Housing, Local Government, Planning and Public Works
- Planning was transferred to the Department of Housing, Local Government, Planning and Public Works
- Regional Economic Futures Fund was transferred to the Department of Energy and Climate.

The Department of State Development and Infrastructure's (the department) vision is to be an influential department that delivers for Queenslanders. The purpose of the department is to think ahead and act now to secure responsible economic development, safe workplaces and liveable communities.

The department's purpose is underpinned by the following objectives:

- Economic prosperity — Sharing in opportunity through diversity and investment in key industries.
- Liveable communities — Grow Queensland communities where people want to live, work and play.
- Fair and safe workplaces and communities — Promote fair pay and safe working conditions to provide stability and confidence for a strong economy.
- A vibrant racing industry — Support the racing industry for the prosperity of Queensland communities.

Contributions to the government's objectives for the community

The department supports the government's objectives for the community¹:

- Good jobs: Good, secure jobs in our traditional and emerging industries.
- Better Services: Deliver even better services right across Queensland.
- Great Lifestyle: Protect and enhance our Queensland lifestyle as we grow.

Key deliverables

In 2024–25, the department will:

- implement the Queensland new-industry development strategy (QNIDS) and associated programs that assist industry development with a strong focus on emerging industries, investment attraction and business efficiency improvements
- utilise place-based approaches to grow new and traditional industries by seizing the opportunities presented by global decarbonisation through Regional Transformation Strategies and supporting actions; and deliver Regional Infrastructure Plans through the Regional Growth Framework including the full SEQ Infrastructure Plan for *ShapingSEQ 2023*
- assist Queensland-based businesses to increase their participation in the supply chains of major projects through targeted workshops, briefings and utilisation of the Queensland Charter for Local Content Policy

¹ To find out more, go to qld.gov.au and search "government's objectives for the community."

- oversee the opening, including any approvals, of Queen's Wharf Brisbane Integrated Resort Development (Stage 2) including the Neville Bonner Pedestrian Bridge (connecting the development and the CBD to the Cultural Precinct and South Bank), the iconic public Sky Deck 100 metres above the river and expansive public green spaces connecting the Brisbane CBD to the river
- lead engagement with the infrastructure industry and cross-jurisdictional agencies on key infrastructure matters including productivity, digital innovation and decarbonisation
- continue to lead place-based infrastructure planning responses to emergent events such as disasters through the Economic Functional Recovery and Resilience Group and other economic events such as the Mount Isa structural adjustment required to transition regional economies to renewable energy and resource industries
- accelerate assessment and delivery of large-scale and complex infrastructure, agriculture, energy, water and resource projects through the Coordinator-General's statutory powers and whole-of-government coordination and facilitation
- plan and facilitate industrial growth opportunities in State Development Areas and significant industrial precincts, throughout Queensland's regions, supported by the Coordinator-General
- introduce subordinate legislation on identifying and managing the risks of sexual harassment in the workplace
- introduce amendments to Queensland's electrical safety legislative framework to ensure it continues to be fit for purpose as technologies and work practices change.

Budget highlights

In the 2024–25 Queensland Budget, the government is providing:

- \$96.7 million over 5 years and \$23.6 million per annum ongoing to continue delivery of workplace health and safety, electrical safety and workers' compensation programs and services in line with population and economic growth
- \$7.4 million over 4 years for the Office of the Coordinator-General for an enhanced role in facilitating key energy projects as part of the *Queensland Energy and Jobs Plan*
- \$3.4 million over 2 years from 2024–25 for the Queen's Wharf Brisbane Integrated Development Project
- \$62 million over 4 years from 2024–25 and \$14 million per annum ongoing to 2032–33 to the department for the preparation of additional Project Validation Reports and establishment costs for the Games Venue and Legacy Delivery Authority, to be transferred to the Authority once established
- an allocation of \$560 million for minor venues works now in procurement - Chandler Indoor Sports Centre, Brisbane Aquatic Centre, Sunshine Coast Indoor Sport Centre, Sunshine Coast Mountain Bike Centre and Sunshine Coast Stadium, to be transferred to the Authority once established.

Further information about new policy decisions can be found in *Budget Paper No. 4: Budget Measures*.

Performance statement

Develop the economy

Objective

Attract and facilitate investment opportunities and industry development to provide enduring economic benefits for Queenslanders.

Description

This service area facilitates the timely planning and delivery of projects that drive economic growth, stimulate enterprise development, and provide job creation opportunities. It provides tailored regulation, advice and facilitation to support increased economic activity by:

- applying the *State Development and Public Works Organisation Act 1971* and the *Strong and Sustainable Resource Communities Act 2017* to plan, deliver and coordinate large scale infrastructure, industry and land development projects that support Queensland's long term economic, social and environmental prosperity
- driving the execution of the Queensland Government's priority industry roadmaps and strategies, and strengthening engagement with regional stakeholders through identification of strategic issues and participation in place-based project delivery
- implementing the Queensland Jobs Fund which includes the Industry Partnership Program and associated initiatives
- facilitating private sector investment through the Exclusive Transactions process and by managing complex development transactions on state owned land.

Service standards	2023–24 Target/Est.	2023–24 Est. Actual	2024–25 Target/Est.
Effectiveness measures			
Value of capital investment enabled through project facilitation ¹	\$2.2B	\$2.262B	\$1.774B
Estimated number of jobs enabled through project facilitation ¹	4,359	5,338	3,353
Efficiency measure			
Project facilitation costs per \$1,000 of capital investment enabled ²	<\$2.50	\$3.50	<\$4.30

Notes:

1. The 2024–25 Target/Estimate is lower than the 2023–24 Target/Estimate to match forecast projects anticipated to reach financial investment decision.
2. The variance between the 2023–24 Target/Estimate, the 2023–24 Estimated Actual and the 2024–25 Target/Estimate reflects increased resources allocated to enable supply chain support for major projects such as hospital redevelopments and expansions, assistance for renewable energy supply chain opportunities as well as other sector and regional priorities.

Industrial Relations¹

Objective

To improve the wellbeing of all Queenslanders by making Queensland safer and supporting fair and productive workplaces.

Description

This service area contributes to a fair, safe and productive Queensland through a range of activities including:

- managing Queensland's industrial relations framework; public sector bargaining and Queensland's participation in the national workplace relations system
- delivering work health and safety, and electrical safety services
- providing advice, standards and compliance to keep Queenslanders safe at work
- delivering workers' compensation services
- providing labour hire licensing regulation and leadership to deliver legislative reforms.

Service standards	2023–24 Target/Est.	2023–24 Est. Actual	2024–25 Target/Est.
Service: Industrial Relations			
Effectiveness measures			
Overall client satisfaction with inspectorate's effectiveness and professionalism	90%	95%	90%
Overall client satisfaction with the services and advice on public sector industrial relations	90%	95%	90%
Efficiency measures			
Cost of industrial relations services per Queensland worker ²	\$3.41	\$3.56	\$3.54
Cost of public sector industrial and employee relations per Queensland public sector worker ³	\$7.85	\$7.09	\$7.02
Service: Work health and safety services			
Effectiveness measure			
Overall client satisfaction with inspectorate's effectiveness and professionalism	90%	89%	90%
Efficiency measure			
Cost of Workplace Health and Safety Queensland services per Queensland worker ⁴	\$31.90	\$37.00	\$39.52
Service: Electrical safety services			
Effectiveness measures			
Reduction in the number of reported serious electrical incidents over the year on a 5-year rolling average ⁵	5%	10.4%	5%
Overall client satisfaction with inspectorate's effectiveness and professionalism	90%	93%	90%
Efficiency measure			
Cost of electrical safety services per person in Queensland ⁴	\$4.55	\$5.14	\$5.37
Service: Administration of the Industrial Court and Commission system			
Effectiveness measure			
Clearance rate of pending caseload	90%	92%	90%

Service standards	2023–24 Target/Est.	2023–24 Est. Actual	2024–25 Target/Est.
Efficiency measure			
Average cost of finalisation of a case in Queensland Industrial Relations Commission and Industrial Court of Queensland ⁶	\$3,900	\$3,557	\$3,600
Service: Workers' compensation services			
Effectiveness measure			
Workers' compensation disputation rate ⁷	2.9%	3.6%	3.7%
Efficiency measure			
Cost of Workers' Compensation Regulator service per Queensland worker ⁸	\$20.15	\$21.42	\$21.78

Notes:

1. Due to machinery-of-government changes effective from 18 December 2023 this Service Area has transferred to the Department of State Development and Infrastructure. It was previously presented in the Department of Education 2023–24 *Service Delivery Statements*.
2. The variance between the 2023–24 Target/Estimate and both the 2023–24 Estimated Actual and 2024–25 Target/Estimate is primarily due to additional funding for the enterprise bargaining agreement increase including the Cost of Living Adjustment payment.
3. The variance between the 2023–24 Target/Estimate and both the 2023–24 Estimated Actual and 2024–25 Target/Estimate is due to the Australian Bureau of Statistics changing its data source for number of public sector employees.
4. The variance between the 2023–24 Target/Estimate and the 2023–24 Estimated Actual is due to additional funding provided as part of 2023–24 Budget Update for additional full time equivalent employees and enterprise bargaining increase funding including the Cost of Living Adjustment payment. The variance between the 2023–24 Target/Estimate and the 2024–25 Target/Estimate includes full year 2023–24 Budget Update funding for additional full time equivalent employees.
5. The variance between the 2023–24 Target/Estimate and the 2023–24 Estimated Actual is due to the nature of the 5-year rolling average. The 10.4% reduction is based on number of serious electrical incidents reported as at 31 December 2023, with final figures available following completion of the 2023–24 financial year.
6. The variance between the 2023–24 Target/Estimate and both the 2023–24 Estimated Actual and 2024–25 Target/Estimate is due to the increase in finalisations, which can be attributed to additional members being appointed.
7. The variance between the 2023–24 Target/Estimate and both the 2023–24 Estimated Actual and 2024–25 Target/Estimate is driven by a combination of (but not limited to) an estimated increase in statutory claims lodged overall (leading to higher number of insurer decisions) and an anticipated continued increase in the number of primary and secondary mental health injuries (which have a higher level of disputation).
8. The variance between the 2023–24 Target/Estimate and the 2023–24 Estimated Actual is due to additional funding provided as part of 2023–24 Budget Update for additional full time equivalent employees and enterprise bargaining increase funding including the Cost of Living Adjustment payment, as well as special purpose funding for dust lung diseases. The variance between the 2023–24 Target/Estimate and the 2024–25 Target/Estimate includes full year 2023–24 Budget Update funding for additional full time equivalent employees, as well as increased WorkCover funding.

Infrastructure and regional strategy, policy and planning

Objective

A coordinated and future-focused infrastructure program for Queensland.

Description

This service area provides strategic advice on infrastructure and regional issues; drives the efficiency of the capital program delivery and reporting; champions place-based infrastructure planning; leads and supports business case development and assurance across government; and supports Queensland's economic recovery following disaster events.

Activities undertaken by the service area include:

- implementation of the State Infrastructure Strategy, released in June 2022, by progressing priority actions including those aimed at improving digitisation, sustainability, infrastructure sector productivity and workforce outcomes as well as attracting private sector investment into infrastructure
- developing Regional Infrastructure Plans and long-term strategies to catalyse economic and community resilience and guide future investment
- leading the economic recovery function by coordinating economic recovery efforts under the Queensland Disaster Management arrangements
- leading the application of the Infrastructure Proposal Development Policy which sets the requirements for agencies' planning, assessment and assurance of major infrastructure proposals
- developing and maintaining the Queensland Government Infrastructure Pipeline to inform industry of the government capital projects in planning stage and in delivery stage
- monitoring and reporting on the delivery of the government's capital program
- leading cross-sector collaboration to plan and deliver accessible and cost-effective community infrastructure that connects communities and supports coordinated delivery of social services
- informing Queensland's infrastructure strategy, policy and practice, and shaping national discourse through ongoing engagement with state and Australian Government counterparts.

The planning and delivery of venues and villages for Brisbane 2032 will now be led by the Games Venue and Legacy Delivery Authority. Further information can be found in the Statutory Bodies section of this document.

Service standards	2023–24 Target/Est.	2023–24 Est. Actual	2024–25 Target/Est.
Effectiveness measure			
Overall stakeholder satisfaction with consultation, advice and/or support ¹	80%	75%	80%
Efficiency measure			
Administration costs per \$1,000 of infrastructure investment coordinated through the service area	<\$5.00	\$2.00	<\$5.00

Notes:

1. The 2023–24 Estimated Actual is lower than the 2023–24 Target/Estimate as it was influenced by a low response rate.

Brisbane 2032 Coordination Office^{1,2}

Objective

Lead the coordination of government planning and delivery responsibilities for the Brisbane 2032 Olympic and Paralympic Games (the Games), in partnership with state agencies and Games Delivery Partners.

Description

The *Brisbane Olympic and Paralympic Games Arrangements Amendment Act 2024* (the BOPGA Amendment Act 2024) was passed by Queensland Parliament on 6 June 2024. The BOPGA Amendment Act 2024 amends the *Brisbane Olympic and Paralympic Games Arrangements Act 2021* to establish the Games Venue and Legacy Delivery Authority (the Authority) as a statutory body to ensure Queensland's readiness to successfully host and maximise the legacy and benefits from the Games.

Most of the Brisbane 2032 Coordination Office's functions will now be delivered by the Authority.

The Statutory Bodies section of this document includes further information on the Authority.

Service standards	2023–24 Target/Est.	2023–24 Est. Actual	2024–25 Target/Est.
Discontinued measures			
International Olympic Committee Coordination Commission satisfaction with progress of the delivery of Brisbane 2032 Olympic and Paralympic Games ²	Satisfied	Satisfied	Discontinued measure
Project facilitation (administration cost) per dollar spent in the financial reporting period ^{2,3}	\$0.11	\$0.25	Discontinued measure

Notes:

1. Due to machinery-of-government changes effective from 18 December 2023 this Service Area has transferred to the Department of State Development and Infrastructure. It was previously presented in the Department of the Premier and Cabinet 2023–24 *Service Delivery Statements*.
2. This Service Area and corresponding service standards have been discontinued due to the establishment of the Games Venue and Legacy Delivery Authority (the Authority). Performance information will be developed for the 2025–26 *Service Delivery Statements* by the Authority. Reporting for the 2023–24 financial year will be published in the Department of State Development and Infrastructure's 2023–24 Annual Report.
3. The variance between the 2023–24 Target/Estimate and the 2023–24 Estimated Actual is due to project commencement for several venues being held until the outcomes of the Sport Venue Review were known. These venues are anticipated to reach project commencement in 2024–25.

Racing¹

Objective

To provide policy advice, and timely management of the Racing Infrastructure Fund, to support the racing industry in Queensland.

Description

This service area:

- provides policy advice to government on the administration of the *Racing Act 2002* and matters relevant to the commercial operation and sustainability of the racing industry
- administers the Racing Infrastructure Fund.

Service standards	2023–24 Target/Est.	2023–24 Est. Actual	2024–25 Target/Est.
Effectiveness measure			
Average time (business days) to assess Racing Infrastructure Fund grant applications ²	30	8.5	30
Efficiency measure			
Average cost per hour of policy advice and support ³	\$97.44	\$96.16	\$100.83

Notes:

1. Due to machinery-of-government changes effective from 18 December 2023 this Service Area has transferred to the Department of State Development and Infrastructure. It was previously presented in the Department of Education 2023–24 *Service Delivery Statements*.
2. The 2023–24 Estimated Actual is lower than both the 2023–24 Target/Estimate and the 2024–25 Target/Estimate as the applications assessed during 2023–24 were for infrastructure projects not requiring complex assessment.
3. The increase in the 2024–25 Target/Estimate is primarily due to additional funding for the enterprise bargaining agreement increase.

Departmental budget summary

The table below shows the total resources available in 2024–25 from all sources and summarises how resources will be applied by service area and by controlled and administered classifications.

Department of State Development and Infrastructure	2023–24 Adjusted Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
CONTROLLED			
Income			
Appropriation revenue ¹	657,796	715,343	1,115,081
Other revenue	129,947	129,858	189,239
Total income	787,743	845,201	1,304,320
Expenses			
Develop the economy	415,053	422,766	810,559
Infrastructure and regional strategy, policy and planning	58,901	134,740	209,457
Local Government governance support and administration of funding programs	135,408	127,494	..
Office of the Independent Assessor	5,636	1,750	..
Better planning for Queensland	51,657	19,092	..
Industrial Relations	93,068	116,338	234,715
Brisbane 2032 Coordination Office ²	28,660	18,330	59,144
Racing	21,845	19,357	20,168
Total expenses	810,228	859,867	1,334,043
Operating surplus/(deficit)	(22,485)	(14,666)	(29,723)
Net assets	278,660	343,514	315,261
ADMINISTERED			
Revenue			
Commonwealth revenue	..	12,986	..
Appropriation revenue	1,318,955	1,369,477	230,100
Other administered revenue	72,790	57,541	83,690
Total revenue	1,391,745	1,440,004	313,790
Expenses			
Transfers to government	72,769	70,506	83,669
Administered expenses	1,318,976	1,369,498	230,121
Total expenses	1,391,745	1,440,004	313,790
Net assets	..	..	..

Notes:

1. Includes State and Australian Government funding.
2. The majority of Brisbane 2032 Coordination Office 2024–25 Budget will transfer to the Games Venue and Legacy Delivery Authority once established.
3. The departmental budget summary is presented on a post-machinery-of-government basis.

Staffing¹

The table below shows the Full Time Equivalents (FTEs) as at the 30 June in the respective years.

Service area	2023–24 Adjusted Budget	2023–24 Est. Actual	2024–25 Budget
Develop the economy	458	460	469
Infrastructure and regional strategy, policy and planning	134	135	130
Industrial Relations	915	995	995
Brisbane 2032 Coordination Office ²	57	57	65
Racing	3	3	3
Total FTEs	1,567	1,650	1,662

Notes:

1. Corporate FTEs are allocated across the service to which they relate.
2. The majority of Brisbane 2032 Coordination Office FTE in the 2024–25 Budget will transfer to the Games Venue and Legacy Delivery Authority once established.

Capital program

Total capital grants are \$545.5 million for 2024–25. The major components include:

- \$85 million as part of the \$200 million South East Queensland Liveability Fund to support Local Government projects that create liveable, creative, sustainable and healthy communities (jointly funded with the Australian Government)
- \$63.5 million as part of the \$195 million Haughton Pipeline Project Stage 2 for construction of a water pipeline and associated infrastructure from the Burdekin River at Clare, connecting to Stage 1 of the pipeline near Haughton pump station
- \$47 million as part of the \$218.2 million Resources Community Infrastructure Fund to support regional communities by improving economic and social infrastructure across Queensland's resources communities
- \$41.6 million as part of the \$82.2 million Recycling Modernisation Fund to support businesses to improve recycling infrastructure for waste streams impacted by waste export bans (jointly funded with the Australian Government)
- \$37.5 million as part of the \$73.9 million Translational Manufacturing facility at the Translational Research Institute for the establishment and operation of a scale-up biomedical manufacturing facility
- \$25 million as part of the \$80 million Queensland Battery Industry Strategy Implementation to help grow and diversify the industry
- \$25 million as part of the \$50 million Local Digital Priority Projects to invest in digital solutions that address specific local economic, business and social projects (jointly funded with the Australian Government).

The table below shows the capital purchases by the agency in the respective years.

	2023–24 Adjusted Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
Capital purchases	6,670	26,790	12,272
Capital grants	331,794	341,001	545,543
Total capital outlays	338,464	367,791	557,815

Further information about the Department of State Development and Infrastructure capital outlays can be found in *Budget Paper No. 3: Capital Statement*.

Budgeted financial statements

Departmental income statement

Controlled income statement

Total expenses are estimated to be \$1.334 billion in 2024–25, an increase of \$474.2 million from the 2023–24 Estimated Actual. The variance is principally due to the increased funding of \$234.9 million for City Deals that delivers a significant package of investment across South East Queensland and \$93.6 million for Social and Affordable Housing developments led by EDQ.

Administered income statement

In 2024–25, administered expenses decreased by \$1.126 billion compared to 2023–24 estimated actual. This is due to the machinery-of-government changes where the Queensland Reconstruction Authority and Commonwealth Financial Assistance Grants are no longer administered by the department.

Departmental balance sheet

The department's major assets are in property, plant and equipment and cash assets. Property, plant and equipment is mainly made up of the land held throughout Queensland for various purposes.

Controlled income statement

Department of State Development and Infrastructure*	2023–24 Adjusted Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
INCOME			
Appropriation revenue	657,796	715,343	1,115,081
Taxes	..	..	..
User charges and fees	20,267	26,406	32,029
Royalties and land rents	..	..	..
Grants and other contributions	63,811	92,404	155,424
Interest and distributions from managed funds	700	3,440	300
Other revenue	269	7,608	1,486
Gains on sale/revaluation of assets	44,900	..	..
Total income	787,743	845,201	1,304,320
EXPENSES			
Employee expenses	182,617	200,949	278,747
Supplies and services	126,319	148,873	161,219
Grants and subsidies	497,802	459,398	890,179
Depreciation and amortisation	2,679	2,910	2,928
Finance/borrowing costs	..	..	..
Other expenses	811	47,737	970
Losses on sale/revaluation of assets	..	..	..
Total expenses	810,228	859,867	1,334,043
OPERATING SURPLUS/(DEFICIT)	(22,485)	(14,666)	(29,723)

*The 2023–24 Budget and 2023–24 Estimated Actuals information disclosed is presented on a post-machinery-of-government basis.

Controlled balance sheet

Department of State Development and Infrastructure*	2023–24 Adjusted Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
CURRENT ASSETS			
Cash assets	129,561	106,118	73,716
Receivables	24,895	33,104	33,489
Other financial assets	..	..	..
Inventories	..	..	..
Other	2,993	2,079	2,079
Non-financial assets held for sale	7,805	..	..
Total current assets	165,254	141,301	109,284
NON-CURRENT ASSETS			
Receivables	19,552	29,524	29,524
Other financial assets	..	..	..
Property, plant and equipment	134,692	207,339	210,847
Intangibles	16,771	20,235	21,174
Other	..	..	..
Total non-current assets	171,015	257,098	261,545
TOTAL ASSETS	336,269	398,399	370,829
CURRENT LIABILITIES			
Payables	19,160	17,883	17,883
Accrued employee benefits	8,111	9,526	10,209
Interest bearing liabilities and derivatives	10,531	9,525	9,525
Provisions	12,712	10,123	10,123
Other	3,392	1,550	1,550
Total current liabilities	53,906	48,607	49,290
NON-CURRENT LIABILITIES			
Payables	..	..	..
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	..	..	..
Provisions	3,703	6,278	6,278
Other	..	..	..
Total non-current liabilities	3,703	6,278	6,278
TOTAL LIABILITIES	57,609	54,885	55,568
NET ASSETS/(LIABILITIES)	278,660	343,514	315,261
EQUITY			
TOTAL EQUITY	278,660	343,514	315,261

*The 2023–24 Budget and 2023–24 Estimated Actuals information disclosed is presented on a post-machinery-of-government basis.

Controlled cash flow statement

Department of State Development and Infrastructure*	2023–24 Adjusted Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Appropriation receipts	657,540	705,176	1,115,081
User charges and fees	3,571	2,676	32,029
Royalties and land rent receipts	..	..	..
Grants and other contributions	63,811	92,404	155,424
Interest and distribution from managed funds received	700	3,440	300
Taxes	..	..	..
Other	..	2,967	1,486
Outflows:			
Employee costs	(179,523)	(197,953)	(278,141)
Supplies and services	(127,452)	(145,634)	(161,219)
Grants and subsidies	(497,802)	(459,398)	(890,179)
Borrowing costs	..	..	..
Other	(868)	(39,760)	(970)
Net cash provided by or used in operating activities	(80,023)	(36,082)	(26,189)
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	73,036	3,951	4,897
Investments redeemed	..	..	..
Loans and advances redeemed	..	(308)	(308)
Outflows:			
Payments for non-financial assets	(6,670)	(26,790)	(12,272)
Payments for investments	..	..	..
Loans and advances made	(308)	(10,000)	..
Net cash provided by or used in investing activities	66,058	(33,147)	(7,683)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	(1,000)	..
Equity injections	93,714	71,629	138,313
Appropriated equity injections	89,403	67,418	131,833
Non-appropriated equity injections	4,311	4,211	6,480
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	..	..	..
Equity withdrawals	(116,974)	(69,652)	(136,843)
Appropriated equity withdrawals	(33,892)	(9,838)	(13,836)
Non-appropriated equity withdrawals	(83,082)	(59,814)	(123,007)
Net cash provided by or used in financing activities	(23,260)	977	1,470
Net increase/(decrease) in cash held	(37,225)	(68,252)	(32,402)
Cash at the beginning of financial year	122,755	141,532	106,118
Cash transfers from restructure	44,031	32,838	..
Cash at the end of financial year	129,561	106,118	73,716

*The 2023–24 Budget and 2023–24 Estimated Actuals information disclosed is presented on a post-machinery-of-government basis.

Administered income statement

Department of State Development and Infrastructure*	2023–24 Adjusted Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
INCOME			
Appropriation revenue	1,318,955	1,369,477	230,100
Taxes	..	..	..
User charges and fees	42,008	39,745	82,855
Royalties and land rents	..	..	..
Grants and other contributions	12,986	12,986	..
Interest and distributions from managed funds	..	..	..
Other revenue	17,796	17,796	835
Gains on sale/revaluation of assets	..	..	..
Total income	1,391,745	1,440,004	313,790
EXPENSES			
Employee expenses	..	..	..
Supplies and services	..	..	..
Grants and subsidies	1,318,955	1,369,477	230,100
Depreciation and amortisation	..	..	..
Finance/borrowing costs	..	..	..
Other expenses	..	..	..
Losses on sale/revaluation of assets	21	21	21
Transfers of Administered Revenue to Government	72,769	70,506	83,669
Total expenses	1,391,745	1,440,004	313,790
OPERATING SURPLUS/(DEFICIT)	..	..	..

*The 2023–24 Budget and 2023–24 Estimated Actuals information disclosed is presented on a post-machinery-of-government basis.

Administered balance sheet

Department of State Development and Infrastructure*	2023–24 Adjusted Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
CURRENT ASSETS			
Cash assets	388	267	267
Receivables	7,592	16,441	16,441
Other financial assets	..	..	..
Inventories	..	..	..
Other	..	..	..
Non-financial assets held for sale	..	..	..
Total current assets	7,980	16,708	16,708
NON-CURRENT ASSETS			
Receivables	4,790	2,804	2,804
Other financial assets	..	..	..
Property, plant and equipment	..	..	..
Intangibles	..	..	..
Other	..	..	..
Total non-current assets	4,790	2,804	2,804
TOTAL ASSETS	12,770	19,512	19,512
CURRENT LIABILITIES			
Payables	114	..	..
Transfers to Government payable	12,656	19,512	19,512
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	..	..	..
Provisions	..	..	..
Other	..	..	..
Total current liabilities	12,770	19,512	19,512
NON-CURRENT LIABILITIES			
Payables	..	..	..
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	..	..	..
Provisions	..	..	..
Other	..	..	..
Total non-current liabilities	..	..	..
TOTAL LIABILITIES	12,770	19,512	19,512
NET ASSETS/(LIABILITIES)	..	..	..
EQUITY			
TOTAL EQUITY	..	..	..

*The 2023–24 Budget and 2023–24 Estimated Actuals information disclosed is presented on a post-machinery-of-government basis.

Administered cash flow statement

Department of State Development and Infrastructure*	2023–24 Adjusted Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Appropriation receipts	1,939,093	1,987,883	230,100
User charges and fees	42,249	43,683	82,834
Royalties and land rent receipts	..	..	..
Grants and other contributions	12,986	12,986	..
Interest and distribution from managed funds received	..	..	..
Taxes	..	..	..
Other	12,815	12,595	835
Outflows:			
Employee costs	..	..	..
Supplies and services	..	..	..
Grants and subsidies	(1,318,955)	(1,369,477)	(230,100)
Borrowing costs	..	..	..
Other	..	..	..
Transfers to Government	(688,593)	(686,330)	(83,669)
Net cash provided by or used in operating activities	(405)	1,340	..
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	..	..	..
Loans and advances redeemed	..	..	..
Outflows:			
Payments for non-financial assets	..	..	..
Payments for investments	..	..	..
Loans and advances made	..	..	..
Net cash provided by or used in investing activities	..	..	..
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	..	30,000	..
Appropriated equity injections	..	30,000	..
Non-appropriated equity injections	..	..	..
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	..	..	..
Equity withdrawals	..	(30,000)	..
Appropriated equity withdrawals	..	..	..
Non-appropriated equity withdrawals	..	(30,000)	..
Net cash provided by or used in financing activities	..	..	..
Net increase/(decrease) in cash held	(405)	1,340	..
Cash at the beginning of financial year	189	(1,745)	267
Cash transfers from restructure	604	672	..
Cash at the end of financial year	388	267	267

*The 2023–24 Budget and 2023–24 Estimated Actuals information disclosed is presented on a post-machinery-of-government basis.

Reporting Entity Financial Statements

Reporting Entity comprises:

- Department of State Development and Infrastructure (excluding Administered)
- Economic Development Queensland

Reporting entity income statement

Department of State Development and Infrastructure*	2023–24 Adjusted Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
INCOME			
Appropriation revenue	657,796	715,343	1,115,081
Taxes	..	..	..
User charges and fees	124,401	113,337	145,581
Royalties and land rents	..	..	..
Grants and other contributions	63,811	88,810	155,823
Interest and distributions from managed funds	17,550	26,048	20,573
Other revenue	1,170	9,090	6,859
Gains on sale/revaluation of assets	44,900	..	..
Total income	909,628	952,628	1,443,917
EXPENSES			
Employee expenses	208,189	225,926	305,597
Supplies and services	244,791	239,029	309,625
Grants and subsidies	493,195	458,073	844,013
Depreciation and amortisation	3,085	3,258	3,271
Finance/borrowing costs	4,581	9,961	7,199
Other expenses	8,865	56,830	8,024
Losses on sale/revaluation of assets	..	..	..
Total expenses	962,706	993,077	1,477,729
Income tax expense/revenue	(9,178)	(6,009)	(1,226)
OPERATING SURPLUS/(DEFICIT)	(43,900)	(34,440)	(32,586)

*The 2023–24 Budget and 2023–24 Estimated Actuals information disclosed is presented on a post-machinery-of-government basis.

Reporting entity balance sheet

Department of State Development and Infrastructure*	2023–24 Adjusted Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
CURRENT ASSETS			
Cash assets	233,281	243,283	211,796
Receivables	55,317	62,721	64,206
Other financial assets	..	..	..
Inventories	315,675	360,067	400,943
Other	3,581	3,055	3,055
Non-financial assets held for sale	7,805	..	..
Total current assets	615,659	669,126	680,000
NON-CURRENT ASSETS			
Receivables	202,668	163,711	223,228
Other financial assets	..	..	..
Property, plant and equipment	702,953	697,260	704,447
Deferred tax assets	67,955	6,009	7,235
Intangibles	16,771	20,235	21,174
Other	..	..	..
Total non-current assets	990,347	887,215	956,084
TOTAL ASSETS	1,606,006	1,556,341	1,636,084
CURRENT LIABILITIES			
Payables	55,073	41,459	39,411
Current tax liabilities	..	..	..
Accrued employee benefits	8,589	10,322	11,005
Interest bearing liabilities and derivatives	24,972	18,388	39,294
Provisions	32,640	36,887	36,887
Other	10,202	8,666	8,666
Total current liabilities	131,476	115,722	135,263
NON-CURRENT LIABILITIES			
Payables	4,900	23,424	23,424
Deferred tax liabilities	117,388	51,265	51,265
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	127,632	112,926	101,718
Provisions	64,427	80,400	80,400
Other	..	..	..
Total non-current liabilities	314,347	268,015	256,807
TOTAL LIABILITIES	445,823	383,737	392,070
NET ASSETS/(LIABILITIES)	1,160,183	1,172,604	1,244,014
EQUITY			
TOTAL EQUITY	1,160,183	1,172,604	1,244,014

*The 2023–24 Budget and 2023–24 Estimated Actuals information disclosed is presented on a post-machinery-of-government basis.

Reporting entity cash flow statement

Department of State Development and Infrastructure*	2023–24 Adjusted Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Appropriation receipts	657,540	705,176	1,115,081
User charges and fees	107,705	92,485	145,581
Royalties and land rent receipts	..	..	..
Grants and other contributions	63,811	91,876	155,823
Interest and distribution from managed funds received	11,903	20,736	14,341
Taxes	..	..	..
Other	901	4,399	6,859
Outflows:			
Employee costs	(205,095)	(222,467)	(304,991)
Supplies and services	(235,651)	(245,526)	(351,615)
Grants and subsidies	(493,195)	(458,073)	(844,013)
Borrowing costs	(4,581)	(5,948)	(6,066)
Taxation equivalents paid	(4,479)	(41,778)	(3,877)
Other	(6,728)	(5,282)	(6,214)
Net cash provided by or used in operating activities	(107,869)	(64,402)	(79,091)
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	77,556	7,291	4,897
Investments redeemed	..	..	..
Loans and advances redeemed	50,358	15,238	20,524
Outflows:			
Payments for non-financial assets	(20,669)	(55,967)	(16,294)
Payments for investments	..	..	..
Loans and advances made	(103,812)	(29,420)	(75,217)
Net cash provided by or used in investing activities	3,433	(62,858)	(66,090)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	14,510	37,236	18,502
Equity injections	89,403	77,427	144,793
Appropriated equity injections	89,403	67,418	131,833
Non-appropriated equity injections	..	10,009	12,960
Outflows:			
Borrowing redemptions	(11,665)	(7,629)	(8,804)
Finance lease payments	..	..	..
Equity withdrawals	(44,132)	(25,520)	(40,797)
Appropriated equity withdrawals	(33,892)	(9,838)	(13,836)
Non-appropriated equity withdrawals	(10,240)	(15,682)	(26,961)
Dividends paid	..	..	..
Net cash provided by or used in financing activities	48,116	81,514	113,694
Net increase/(decrease) in cash held	(56,320)	(45,746)	(31,487)
Cash at the beginning of financial year	245,570	256,191	243,283
Cash transfers from restructure	44,031	32,838	..
Cash at the end of financial year	233,281	243,283	211,796

*The 2023–24 Budget and 2023–24 Estimated Actuals information disclosed is presented on a post-machinery-of-government basis.

Commercialised business unit

Economic Development Queensland

Overview

Economic Development Queensland's (EDQ) purpose under the *Economic Development Act 2012* (the ED Act) is to facilitate economic development and development for community purposes. EDQ accomplishes this by creating and investing in sustainable places for Queensland to prosper and partnering to achieve thriving and liveable communities through planning and delivery solutions. EDQ supports the department's vision of an influential department that delivers for Queenslanders.

The Economic Development and Other Legislation Amendment Bill 2024 (the EDOLA Bill) was introduced into the Queensland Parliament on 20 March 2024. The EDOLA Bill proposes amendments to the ED Act to create additional pathways for EDQ to facilitate the delivery of social and affordable housing and establishes place renewal areas to enable EDQ to lead coordinated and integrated urban renewal through a place renewal framework. The EDOLA Bill also proposes changes to EDQ's corporate structure including separation of operational functions from the department and continuation as a Corporation Sole constituted by the Minister to optimise its broad capabilities across planning and development activities. Subject to the passage of this legislation, it will come into effect on 1 July 2024.

Contribution to the government's objectives for the community

EDQ supports the government's objectives for the community¹:

- Good jobs: Good, secure jobs in our traditional and emerging industries.
- Better Services: Deliver even better services right across Queensland.
- Great Lifestyle: Protect and enhance our Queensland lifestyle as we grow.

Key deliverables

In 2024–25, EDQ will:

- continue to lead the delivery of the Brisbane Athlete Village for the Brisbane 2032 Olympic and Paralympic Games, including the delivery of supporting civil and precinct infrastructure
- finalise the Development Scheme for the expanded Woolloongabba Priority Development Area (PDA) to facilitate accelerated development outcomes for the urban renewal precinct encompassing increased density, new and improved public realm, access to active transport and residential development which includes a minimum 20 per cent social and affordable housing
- finalise agreements with delivery partners to commence construction of social and/or affordable housing projects at Carseldine Village, Northshore Hamilton, Lumina (Gold Coast Health and Knowledge Precinct) and Songbird Oxley
- commence construction through private sector development partners of 281 dwellings at Parkside Yeronga, including social and affordable housing, town homes and retirement residences
- complete assessment and if suitable, prepare for market, priority sites at Mango Hill, Varsity Lakes and Pimlico (Townsville) for a pilot of a Ground Lease Delivery Model to develop social and affordable housing on government-owned land
- continue planning activities to investigate the declaration of new and emerging PDAs to deliver diverse and affordable housing and economic development outcomes
- progress the Currumbin Eco-Parkland development to provide community amenities, including sporting and recreational opportunities, rehabilitation of koala habitat and ecological restoration
- commence construction of the next stages of the Clinton Industrial Estate, Gladstone and Coolool Eco Industrial Park to increase the availability of new industrial lots to attract and develop industry in these regions.

¹ To find out more, go to www.qld.gov.au and search "government's objectives for the community."

Performance statement

Business and Economic Growth

Objective

To drive business and economic growth in Queensland.

Description

Economic Development Queensland (EDQ) supports thriving and liveable communities by partnering with stakeholders to unlock land, and plan and enable development projects. The delivery of these projects facilitates urban renewal, including social and affordable housing, and industrial activities in strategic locations, which generate investment and create ongoing employment opportunities. EDQ also drives the provision of infrastructure projects that support further development and contribute community and economic benefit.

Service standards	2023–24 Target/Est.	2023–24 Est. Actual	2024–25 Target/Est.
Effectiveness measures			
Value of private sector investment generated through the facilitation of economic and community development projects ¹	\$588.2M	\$616.7M	\$846.0M
Estimated number of jobs created or supported through the facilitation of economic and community development projects ²	1,149	1,130	1,487
Efficiency measure			
Facilitation costs per \$1,000 of private sector investment generated for economic and community development projects ¹	\$28.80	\$25.92	\$20.48

Notes:

1. The variance between the 2023–24 Target/Estimate, the 2023–24 Estimated Actual and the 2024–25 Target/Estimate is due to forecasted increased private sector investment on projects within the Gladstone State Development Area and EDQ projects across South-East Queensland.
2. The 2023–24 Estimated Actual is lower than the 2023–24 Target/Estimate as proponent information is used to inform the data whereas the Target/Estimate is based on the Queensland Treasury Guidelines for estimating the full-time equivalent (FTE) jobs directly supported by capital works and proponent information where known. The variance between the 2023–24 Target/Estimate and the 2024–25 Target/Estimate is due to forecasted increased private sector investment on projects within the Gladstone State Development Area and EDQ projects across South-East Queensland.

Budgeted summary

Staffing

The table below shows the Full Time Equivalents (FTEs) as at the 30 June in the respective years.

Service area	2023–24 Budget	2023–24 Est. Actual	2024–25 Budget
Business and Economic Growth	150	150	150
Total FTEs	150	150	150

Capital program

EDQ has capital purchases of \$117.8 million and capital grants of \$97.1 million in 2024–25.

Program highlights include:

- \$97.1 million as part of the \$215.6 million in capital grants for Social and Affordable Housing on developments led by EDQ in consultation with the Department of Housing, Local Government, Planning and Public Works
- \$44.3 million as part of the \$410.8 million for the urban renewal development at Northshore Hamilton including the delivery of supporting civil and precinct infrastructure
- \$25.4 million as part of the \$37.3 million for the development of Coolum Eco Industrial Park (Stage 2) to provide industrial land supply and support economic development on the Sunshine Coast.

	2023–24 Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
Capital purchases	101,135	110,855	117,809
Capital grants	..	..	97,067
Total capital outlays	101,135	110,855	214,876

Further information about EDQ's capital outlays can be found in *Budget Paper No. 3: Capital Statement*.

Financial statements

Income statement

In 2024–25, total income increases by \$112.2 million compared to 2023–24 Estimated Actual. This is mainly due to an increase in user charges and fees related to budgeted land sales, grants for housing initiatives, and grant funding for the Regional Industrial Land Improvement Program.

In 2024–25, total expenses increases by \$90.5 million compared to 2023–24 Estimated Actual. This increase is largely attributed to increased grants and subsidies of \$75 million, increased supplies and services expenditure of \$58.4 million, which includes higher cost of sales as a result of higher land sales and associated expenditure for the Regional Industrial Land Improvement Program, offset by a decrease of \$42 million in other expenses.

Balance sheet

EDQ's 2024–25 net assets increases by \$99.7 million to \$928.8 million compared to the 2023–24 Estimated Actual largely due to positive movements in current inventories and non-current receivables, offset by increases in current liabilities.

Income statement

Economic Development Queensland	2023–24 Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
INCOME			
User charges and fees	107,045	89,842	117,083
Grants and other contributions	21,607	20,254	143,632
Interest and distributions from managed funds	16,850	22,608	20,273
Other revenue	901	41,447	5,373
Gains on sale/revaluation of assets	..	..	..
Total income	146,403	174,151	286,361
EXPENSES			
Employee expenses	25,572	24,977	26,850
Supplies and services	121,383	93,503	151,937
Grants and subsidies	17,000	22,087	97,067
Depreciation and amortisation	406	348	343
Finance/borrowing costs	4,581	9,961	7,199
Other expenses	8,054	49,058	7,054
Losses on sale/revaluation of assets	..	..	..
Total expenses	176,996	199,934	290,450
Income tax expense/revenue	(9,178)	(6,009)	(1,226)
OPERATING SURPLUS/(DEFICIT)	(21,415)	(19,774)	(2,863)

Balance sheet

Economic Development Queensland	2023–24 Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
CURRENT ASSETS			
Cash assets	103,720	137,165	138,080
Receivables	30,422	29,617	30,717
Other financial assets	..	..	..
Inventories	315,675	360,067	400,943
Other	588	976	976
Non-financial assets held for sale	..	..	..
Total current assets	450,405	527,825	570,716
NON-CURRENT ASSETS			
Receivables	202,640	134,187	193,704
Other financial assets	..	..	..
Property, plant and equipment	568,261	489,921	493,600
Deferred tax assets	67,955	6,009	7,235
Intangibles	..	..	..
Other	..	..	..
Total non-current assets	838,856	630,117	694,539
TOTAL ASSETS	1,289,261	1,157,942	1,265,255
CURRENT LIABILITIES			
Payables	35,913	23,576	21,528
Current tax liabilities	..	..	..
Accrued employee benefits	478	796	796
Interest bearing liabilities and derivatives	14,441	8,863	29,769
Provisions	19,928	26,764	26,764
Other	6,810	7,116	7,116
Total current liabilities	77,570	67,115	85,973
NON-CURRENT LIABILITIES			
Payables	24,424	23,424	23,424
Deferred tax liabilities	117,388	51,265	51,265
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	127,632	112,926	101,718
Provisions	60,724	74,122	74,122
Other	..	..	..
Total non-current liabilities	330,168	261,737	250,529
TOTAL LIABILITIES	407,738	328,852	336,502
NET ASSETS/(LIABILITIES)	881,523	829,090	928,753
EQUITY			
TOTAL EQUITY	881,523	829,090	928,753

Cash flow statement

Economic Development Queensland	2023–24 Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
User charges and fees	107,045	92,720	117,083
Grants and other contributions	21,607	23,320	143,632
Interest and distribution from managed funds received	11,203	17,296	14,041
Other	901	41,397	5,373
Outflows:			
Employee costs	(25,572)	(24,514)	(26,850)
Supplies and services	(111,110)	(103,239)	(193,927)
Grants and subsidies	(17,000)	(22,087)	(97,067)
Borrowing costs	(4,581)	(5,948)	(6,066)
Taxation equivalents paid	(4,479)	(41,778)	(3,877)
Other	(5,860)	(5,487)	(5,244)
Net cash provided by or used in operating activities	(27,846)	(28,320)	(52,902)
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	4,520	3,340	..
Investments redeemed	..	..	..
Loans and advances redeemed	50,358	15,546	20,832
Outflows:			
Payments for non-financial assets	(13,999)	(29,177)	(4,022)
Payments for investments	..	..	..
Loans and advances made	(103,504)	(19,420)	(75,217)
Net cash provided by or used in investing activities	(62,625)	(29,711)	(58,407)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	14,510	38,236	18,502
Equity injections	75,842	54,687	119,006
Outflows:			
Borrowing redemptions	(11,665)	(7,629)	(8,804)
Finance lease payments	..	..	..
Equity withdrawals	(7,311)	(4,757)	(16,480)
Dividends paid	..	..	..
Net cash provided by or used in financing activities	71,376	80,537	112,224
Net increase/(decrease) in cash held	(19,095)	22,506	915
Cash at the beginning of financial year	122,815	114,659	137,165
Cash transfers from restructure	..	..	..
Cash at the end of financial year	103,720	137,165	138,080

Statutory bodies

Games Venue and Legacy Delivery Authority

Overview

The *Brisbane Olympic and Paralympic Games Arrangements Amendment Act 2024* (the BOPGA Amendment Act 2024) was passed by the Queensland Parliament on 6 June 2024. The BOPGA Amendment Act 2024 amends the *Brisbane Olympic and Paralympic Games Arrangements Act 2021* to establish the Games Venue and Legacy Delivery Authority (the Authority) as a statutory body to ensure Queensland's readiness to successfully host, and maximise the legacy and benefits from, the Brisbane 2032 Olympic and Paralympic Games (the Games).

The main functions of the Authority are to:

- deliver venues in time for the Games and within budget allocations, including managing effects on users of venues during development
- monitor and ensure delivery of villages in time for the Games
- coordinate and integrate the planning and delivery of State, Commonwealth and local government obligations under, or related to, the Olympic Host Contract.

An interim CEO has been appointed to assist with the establishment of the Authority.

Contribution to the government's objectives for the community

The Authority supports the government's objectives for the community¹:

- Good jobs: Good, secure jobs in our traditional and emerging industries.
- Better Services: Deliver even better services right across Queensland.
- Great Lifestyle: Protect and enhance our Queensland lifestyle as we grow.

Key deliverables

In 2024–25, the Authority will:

- have independent Board directors appointed who have the skills and diversity required to ensure the Authority performs its functions effectively and efficiently
- formulate its strategic and operational plans, review its budget requirements and set performance measures regarding its efficient and effective operation
- commence development of a Transport and Mobility Strategy in conjunction with Games Delivery Partners, which is legislatively required to be delivered within 18 months of the Authority's establishment
- develop a Games Coordination Plan (coordination plan), intended to outline how the Authority will deliver on its functions, including the proposed allocation of responsibilities between Games Delivery Partners. The coordination plan will provide assurance about coordinating and integrating planning and delivery of State, Commonwealth and local government obligations under, or related to, the Olympic Host Contract
- continue work to deliver venues for the Games
- monitor and ensure the delivery of villages in time for the Games
- agree a memorandum of understanding with Games Delivery Partners that outlines governance principles to support collaboration.

Budget and staffing information is reported in the Department's section of the SDS due to the timing of the establishment of the Authority. Performance information will be developed and reported in the 2025–26 Service Delivery Statement.

¹ To find out more, go to www.qld.gov.au and search "government's objectives for the community."

South Bank Corporation

Overview

South Bank Corporation's (the corporation) vision is to continue to be a world-leading urban precinct that welcomes, engages and inspires. The corporation's purpose is to innovate, manage and maintain our enviable reputation as Brisbane's premier recreational, cultural, educational and entertainment precinct.

The corporation's strategic objectives are to:

- Renew and manage the unique South Bank assets.
- Achieve a balance between commercial and non-commercial activities.
- Complement rather than duplicate other Brisbane destinations.
- Provide a diverse range of experiences for locals and visitors.
- Accommodate events that benefit the whole community.
- Achieve excellence and innovation in open space management.

Contribution to the government's objectives for the community

The corporation supports the government's objectives for the community¹:

- Good jobs: Good, secure jobs in our traditional and emerging industries.
- Better services: Deliver even better services right across Queensland.
- Great lifestyle: Protect and enhance our Queensland lifestyle as we grow.

Key deliverables

In 2024–25, the corporation will:

- plan for and advance operational initiatives in line with the master plan for the South Bank Corporation area, informing future revitalisation, future development and provide the strategic framework for ongoing investment in the precinct
- invest in people, processes and systems to improve service levels and organisational capacity and capability across the portfolio of assets and be positioned to embrace future opportunities managing a world-leading urban precinct
- sharpen our unique selling propositions and brand awareness to accelerate the attractiveness of South Bank, and Brisbane, to exceed visitor expectations
- enhance our relationships with local, national and international visitors, increasing their visitor experience
- continue to work with the Brisbane Convention and Exhibition Centre manager to attract and deliver events across the year and grow the number of international events in an increasingly competitive environment
- support our retail tenants and investigate new revenue streams to support the management and enhancement of South Bank assets
- continue to manage our capital and operational maintenance program to ensure assets focus on safety, end of life renewal and replacement
- work with key stakeholders, including Queensland Government, Brisbane City Council, Queen's Wharf Precinct and Queensland Performing Arts Centre, to explore ways to work together, ensure great outcomes for the wider community and understand flood mitigation and construction impacts across the precincts.

¹ To find out more, go to www.qld.gov.au and search "government's objectives for the community."

Budgeted summary

Staffing

The table below shows the Full Time Equivalents (FTEs) as at the 30 June in the respective years.

Service area	2023–24 Budget	2023–24 Est. Actual	2024–25 Budget
Total FTEs	34	62	82

Note:

- The additional FTE in the 2023–24 Estimated Actual and the 2024–25 Budget is due to the reintegration of parkland management and the corporation's broader role across the precinct. This has resulted in increased FTEs in Customer Experience (events, marketing and communications), Operations and Corporate Services.

Capital program

The corporation's capital program relates to enhancement and replacement of existing assets across the South Bank precinct with a total investment of \$12.7 million budgeted for 2024–25, including:

- \$8.3 million for continued enhancements to the Brisbane Convention and Exhibition Centre (BCEC) with many building elements reaching end of life, including lighting, electrical, staging, audio, kitchen, and lift replacement. These upgrades will enhance overall visitor experience, reduce event turnaround times, address safety priorities, and ensure the BCEC continues to deliver local, national, and international events to Brisbane
- \$4.4 million for South Bank Parklands investment in compliance and safety improvements and increase to services standard of key assets, including the relocation of the Wheel of Brisbane ticketing office in conjunction with the new Neville Bonner Bridge with enhanced entry to the Parklands. Other enhancements include upgrades to the Piazza, promenade, footpaths, lifts, buildings, toilets, IT systems and electrical switchboards to improve the overall visitor experience and continue the focus on safety and compliance.

	2023–24 Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
Capital purchases	19,022	11,504	12,702
Capital grants	..	..	..
Total capital outlays	19,022	11,504	12,702

Further information about the South Bank Corporation's capital outlays can be found in *Budget Paper No. 3: Capital Statement*.

Financial statements

Income statement

The budget framework for 2024–25 incorporates a full year of post-transition operations and reflects the corporation's new organisational structure and operations.

The 2024–25 Budget projects an operating deficit of \$35.6 million with total income expected to increase by \$762,000 compared to the 2023–24 Estimated Actual.

Total expenses are budgeted to increase by \$15.9 million in 2024–25 from the 2023–24 Estimated Actual. This increase in total expenses incorporates a full year of the costs attributable to the change in the corporation's operations due to the reintegration of parkland management into the corporation. This has led to increased supplies and services costs and increased direct employee expenses. This has been offset by a reduction in other expenses which incorporated parkland management fees payable. The budget framework for 2024–25 incorporates a full year of post-transition operations and reflects the corporation's new organisational structure and operations.

Depreciation and amortisation is budgeted to increase by \$606,000. This is a non-cash cost linked to increases in asset valuation.

Balance sheet

The major assets of the corporation include the land, buildings and infrastructure of the South Bank Parklands site including the retail premises, carpark and Brisbane Convention and Exhibition Centre, all of which generate income to sustain the parklands precinct.

The corporation continues to maintain a healthy balance sheet with strong cash reserves, solid asset base and low debt.

Income statement

South Bank Corporation	2023–24 Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
INCOME			
Taxes	..	..	..
User charges and fees	94,982	106,497	107,091
Grants and other contributions	..	9,190	10,025
Interest and distributions from managed funds	662	2,107	1,440
Other revenue	..	..	..
Gains on sale/revaluation of assets	1,617	1,617	1,617
Total income	97,261	119,411	120,173
EXPENSES			
Employee expenses	6,897	7,075	11,977
Supplies and services	74,495	96,980	108,647
Grants and subsidies	..	..	..
Depreciation and amortisation	35,993	33,840	34,446
Finance/borrowing costs	72	72	64
Other expenses	14,985	1,246	..
Losses on sale/revaluation of assets	617	617	617
Total expenses	133,059	139,830	155,751
OPERATING SURPLUS/(DEFICIT)	(35,798)	(20,419)	(35,578)

Balance sheet

South Bank Corporation	2023–24 Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
CURRENT ASSETS			
Cash assets	42,871	73,859	59,304
Receivables	1,503	1,855	1,855
Other financial assets	..	..	..
Inventories	303	474	474
Other	..	..	..
Non-financial assets held for sale	..	..	..
Total current assets	44,677	76,188	61,633
NON-CURRENT ASSETS			
Receivables	..	..	..
Other financial assets	..	..	..
Property, plant and equipment	780,554	855,866	871,174
Intangibles	..	..	..
Other	..	..	..
Total non-current assets	780,554	855,866	871,174
TOTAL ASSETS	825,231	932,054	932,807
CURRENT LIABILITIES			
Payables	9,318	14,217	15,113
Accrued employee benefits	674	797	797
Interest bearing liabilities and derivatives	618	618	618
Provisions	..	..	..
Other	15,900	15,263	15,263
Total current liabilities	26,510	30,895	31,791
NON-CURRENT LIABILITIES			
Payables	555	632	632
Accrued employee benefits	104	159	159
Interest bearing liabilities and derivatives	3,474	3,487	2,870
Provisions	..	..	..
Other	..	..	..
Total non-current liabilities	4,133	4,278	3,661
TOTAL LIABILITIES	30,643	35,173	35,452
NET ASSETS/(LIABILITIES)	794,588	896,881	897,355
EQUITY			
TOTAL EQUITY	794,588	896,881	897,355

Cash flow statement

South Bank Corporation	2023–24 Budget \$'000	2023–24 Est. Actual \$'000	2024–25 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
User charges and fees	98,982	110,497	111,091
Grants and other contributions	..	9,190	10,025
Interest and distribution from managed funds received	662	2,107	1,440
Taxes	..	..	..
Other	4,000	4,000	4,000
Outflows:			
Employee costs	(6,897)	(7,075)	(11,977)
Supplies and services	(78,495)	(103,995)	(111,751)
Grants and subsidies	..	..	..
Borrowing costs	(72)	(72)	(64)
Other	(18,985)	(5,246)	(4,000)
Net cash provided by or used in operating activities	(805)	9,406	(1,236)
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	..	..	..
Loans and advances redeemed	..	..	..
Outflows:			
Payments for non-financial assets	(19,022)	(11,504)	(12,702)
Payments for investments	..	..	..
Loans and advances made	..	..	..
Net cash provided by or used in investing activities	(19,022)	(11,504)	(12,702)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	..	..	..
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	(617)	(617)	(617)
Equity withdrawals	..	..	..
Net cash provided by or used in financing activities	(617)	(617)	(617)
Net increase/(decrease) in cash held	(20,444)	(2,715)	(14,555)
Cash at the beginning of financial year	63,315	76,574	73,859
Cash transfers from restructure	..	..	..
Cash at the end of financial year	42,871	73,859	59,304

Glossary of terms

Accrual accounting	Recognition of economic events and other financial transactions involving revenue, expenses, assets, liabilities and equity as they occur and reporting in financial statements in the period to which they relate, rather than when a flow of cash occurs.
Administered items	Assets, liabilities, revenues and expenses an entity administers, without discretion, on behalf of the government.
Agency/entity	Used generically to refer to the various organisational units within government that deliver services or otherwise service government objectives. The term can include departments, commercialised business units, statutory bodies or other organisations established by Executive decision.
Appropriation	Funds issued by the Treasurer, under Parliamentary authority, to departments during a financial year for: <ul style="list-style-type: none"> • delivery of agreed services • administered items • adjustment of the government's equity in agencies, including acquiring of capital.
Balance sheet	A financial statement that reports the assets, liabilities and equity of an entity as at a particular date.
Capital	A term used to refer to an entity's stock of assets and the capital grants it makes to other agencies. Assets include property, plant and equipment, intangible items and inventories that an entity owns/controls and uses in the delivery of services.
Cash flow statement	A financial statement reporting the cash inflows and outflows for an entity's operating, investing and financing activities in a particular period.
Controlled Items	Assets, liabilities, revenues and expenses that are controlled by departments. These relate directly to the departmental operational objectives and arise at the discretion and direction of that department.
Depreciation	The periodic allocation of the cost of physical assets, representing the amount of the asset consumed during a specified time.
Equity	Equity is the residual interest in the assets of the entity after deduction of its liabilities. It usually comprises the entity's accumulated surpluses/losses, capital injections and any reserves.
Equity injection	An increase in the investment of the government in a public sector agency.
Financial statements	Collective description of the income statement, the balance sheet and the cash flow statement for an entity's controlled and administered activities.
Income statement	A financial statement highlighting the accounting surplus or deficit of an entity. It provides an indication of whether the entity has sufficient revenue to meet expenses in the current year, including non-cash costs such as depreciation.
Outcomes	Whole-of-government outcomes are intended to cover all dimensions of community wellbeing. They express the current needs and future aspirations of communities, within a social, economic and environment context.
Own-source revenue	Revenue that is generated by an agency, generally through the sale of goods and services, but it may also include some Commonwealth funding.
Priorities	Key policy areas that will be the focus of government activity.
Services	The actions or activities (including policy development) of an agency which contribute to the achievement of the agency's objectives.
Service area	Related services grouped into a high level service area for communicating the broad types of services delivered by an agency.
Service standard	Define a level of performance that is expected to be achieved appropriate for the service area or service. Service standards are measures of efficiency or effectiveness.



Queensland Budget 2024–25

Service Delivery Statements

budget.qld.gov.au