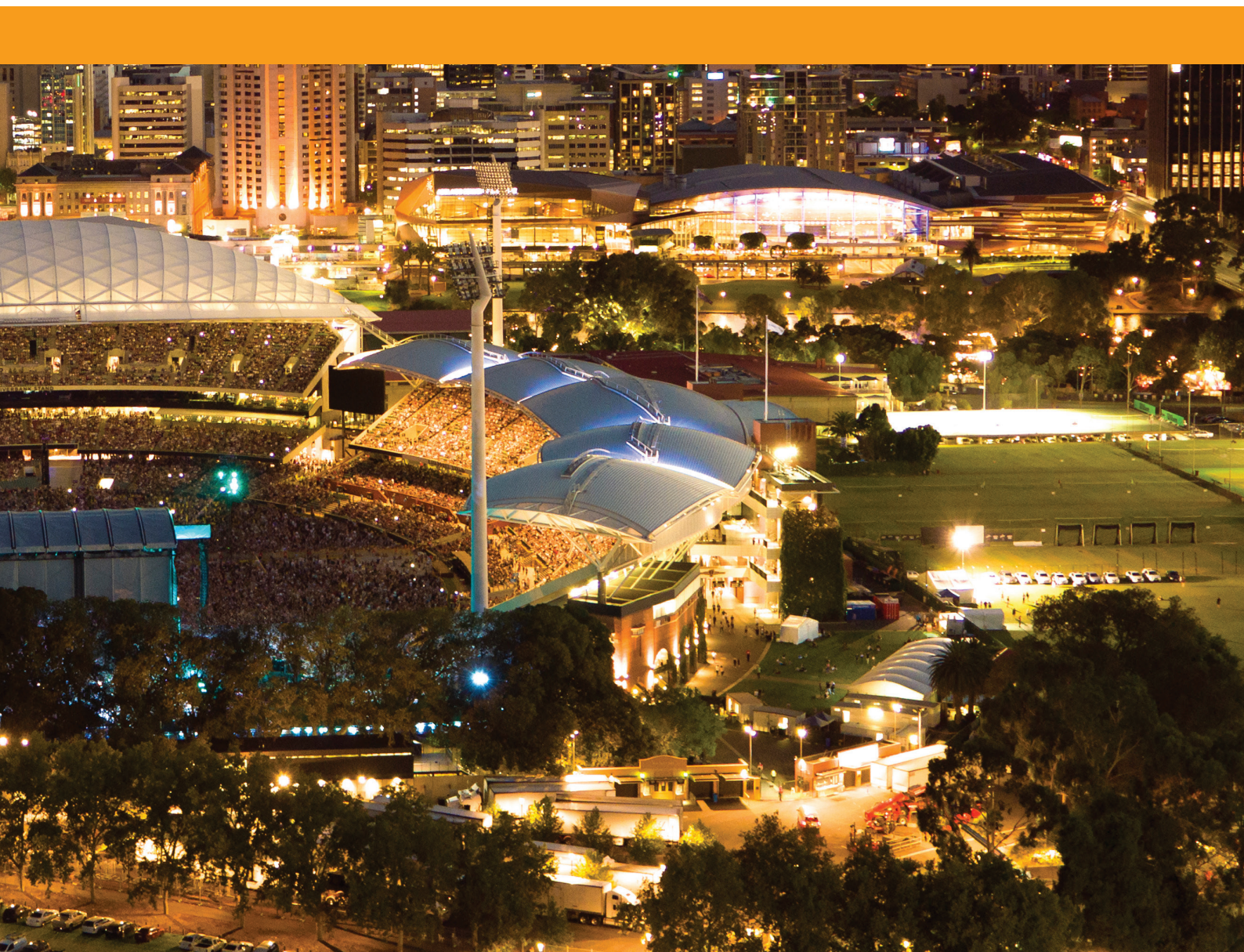


Report 4 of 2018

Adelaide Oval redevelopment
for the designated period
1 January 2018 to 30 June 2018



Report of the Auditor-General

Report 4 of 2018

Adelaide Oval redevelopment
for the designated period
1 January 2018 to 30 June 2018

Tabled in the House of Assembly and ordered to be published, 4 September 2018

First Session, Fifty-Fourth Parliament

By authority: T. Lancaster, Government Printer, South Australia



Auditor-General's Department

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ISSN 0815-9157

Cover image: Stewart Bishop Motion Diversity



31 August 2018

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Dear President and Speaker

Report of the Auditor-General: Report 4 of 2018 - Adelaide Oval redevelopment for the designated period 1 January 2018 to 30 June 2018

Under section 9 of the *Adelaide Oval Redevelopment and Management Act 2011*, I present to each of you a copy of my report 'Report 4 of 2018 - Adelaide Oval redevelopment for the designated period 1 January 2018 to 30 June 2018'.

Acknowledgements

The audit team for this report was Salv Bianco, Philip Rossi, Simon Altus and Marina Zakidalskaya.

I express my appreciation for the cooperation and assistance provided by Department of Planning, Transport and Infrastructure staff during the audit.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Richardson'.

Andrew Richardson
Auditor-General

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1 Executive summary

1.1 Introduction

This is the fourteenth Report to the Parliament on the Adelaide Oval Redevelopment project. The report is required by the *Adelaide Oval Redevelopment and Management Act 2011* (the Act) for each six-month period beginning on 1 January and 1 July each year. We address the Act's requirements as three terms of reference, as detailed in sections 3, 4 and 5.

The Act limits the appropriation of money made available and expended on the project to \$535 million during the period from 1 December 2009 to 1 December 2019. The principal construction contractor achieved full practical completion for the project in March 2014. The stadium was fully handed over to the Adelaide Oval SMA Limited (AOSMA) to operate on 24 March 2014. The redeveloped oval has been in use and meeting its intended purpose for some time.

No findings were raised with the Department of Planning, Transport and Infrastructure (DPTI) from our review of the current designated reporting period and we note that DPTI has addressed most matters raised in our previous Reports.

While the Adelaide Oval has been in use for some time there are some outstanding defects still to be resolved and works that need to be completed. As highlighted in previous Reports, these remaining activities require timely and effective management to ensure the statutory cap of \$535 million is properly monitored, remaining works are completed to an appropriate standard and a financial close out position for the project is achieved as soon as practical.

The audit conclusions on each of the terms of reference for the six-month period to 30 June 2018 are as follows.

1.2 Term of reference one

The extent to which money has been made available or expended within the authorised limit of \$535 million during the designated period was:

	01.12.09 to 31.12.17 \$'000	01.01.18 to 30.06.18 \$'000	Total to 30.06.18 \$'000
Money made available	535 000	-	535 000
Money expended	530 026	1 358	531 384

The \$1.358 million expended during this period was predominately for works to implement increased security measures around the Adelaide Oval precinct and payments to AOSMA for the reimbursement of works.

As at 30 June 2018, \$3.616 million of project funds remained. Section 3.2.2 details the status of the project contingency.

1.3 Term of reference two

We found that the state of the public accounts that are relevant to the redevelopment of Adelaide Oval was satisfactory.

1.4 Term of reference three

On the basis of information obtained and reviewed to date we have not identified anything for the designated period that indicates the public money made available and expended for the purpose of and in connection with the redevelopment of Adelaide Oval envisaged by the Act was not managed and used properly and efficiently.

2 Background

2.1 Introduction

This is the fourteenth Report to the Parliament on the Adelaide Oval Redevelopment project.

On 29 September 2011 the Act came into operation. It incorporates requirements for the financial management of the Adelaide Oval Redevelopment project and the financial supervision and reporting for the project by the Auditor-General. This fourteenth Report, consistent with previous Reports, discharges the requirements of the Act.

In addition to the specific reporting obligations of the Auditor-General under section 9 of the Act, the Auditor-General has other responsibilities under the Act. These include:

- under section 9(3), to audit the accounts of AOSMA and include a report on that audit in the Auditor-General's Annual Report to Parliament
- under section 6, to audit the accounts of the sinking fund established by AOSMA and, if necessary, report to the Parliament on its operations.

The Auditor-General's obligations and responsibilities under the Act are additional to those responsibilities in the *Public Finance and Audit Act 1987* (PFAA) to audit the financial operations of the public authorities that have or had involvement in the Adelaide Oval Redevelopment project. These include DPTI, the Department of Treasury and Finance (DTF) and the South Australian Government Financing Authority (SAFA).

2.2 Structure of this Report

Section 1 provides an executive summary of the matters arising from the audit for the three reporting terms of reference provided in the Act.

My substantive Report is in sections 3 to 5, which cover the three terms of reference. In addressing each term of reference I have provided an overview of my understanding of, and the approach taken to address, each term of reference and the outcome of my audit. Section 6 includes comments on other matters that I consider should be brought to the attention of the Parliament.

2.3 Requirements of the Act relevant to this Report

The Act limits the amount of State Government money that may be made available or expended by the responsible Minister, or other entity acting on behalf of the State, on the Adelaide Oval Redevelopment project. The Act limits the appropriation of money to be made available and expended on the project to \$535 million during the period from 1 December 2009 to 1 December 2019. The Commonwealth Government and the Australian Football League (AFL) also contributed funds to the project as discussed in section 6.1.

Section 9 of the Act provides for financial supervision of the Adelaide Oval Redevelopment project by the Auditor-General. It requires the Auditor-General to report to the Parliament on what we consider are three terms of reference, for each six-month period beginning on 1 January and 1 July each year.

The audit approach I have taken in addressing and reporting on the terms of reference is explained below.

2.4 Comment on the terms of reference

The terms of reference for the Auditor-General's supervision and reporting on the financial management of the Adelaide Oval redevelopment incorporate certain unique provisions.

The Auditor-General is required by the Act to report on the extent to which money appropriated has been made available or expended on the Adelaide Oval Redevelopment project within the \$535 million limit specified by the Act.

Within the South Australian jurisdiction, public money may only be made available through an appropriation process, which provides Parliamentary authorisation for the application of money from the Consolidated Account. While it is a necessary first step, the appropriation process in itself does not make funds available to agencies. Money will only be available for expenditure by agencies when they draw down appropriation funding from the Consolidated Account. Both agencies and officers of DTF exercise some discretion in determining if, and when, appropriation funding is drawn down.

For this reason, money has been recognised as made available when it has been paid from the Consolidated Account to relevant agencies' special deposit accounts. Money has been considered to be expended when the entity holding the money has disbursed the money and not on an accrual basis. This basis of recognising money expended reflects a common definition of expended as paid out, disbursed or spent.

To determine the funds that have been made available and expended within the approved limit, as at the end of the current designated period, we considered both the financial activity for the redevelopment project in the current designated six-month period ended 30 June 2018 and before the commencement of the period.

While not required by the Act, for completeness of accountability I also report on the money received from the Commonwealth Government and the AFL and made available or expended on the project.

The terms of reference are also unusual because they require me to both prepare and review financial information, for relevant reporting, from financial and accounting records maintained by agencies and other entities. This contrasts with the established audit process, reflected in the PFAA, which requires agencies to prepare financial reports that conform with the Treasurer's Instructions, Accounting Policy Statements and Australian Accounting Standards, and requires me to perform audits and provide Independent Auditor's Reports on those financial reports.

My capacity to respond to the requirements of the Act is supported by the provisions of the PFAA that empower me to require parties to provide information and explanations and obliges the parties to respond to my requests. Notwithstanding these powers, in preparing the financial information for this Report we rely on financial systems and records that are designed and managed by agencies for their own purposes and which may not, in all respects, align with my requirements in responding to the Act. Also, agencies have a necessary role in preparing this information and providing it to me.

2.5 Approach to the review and preparing this Report

In preparing this Report, as required by section 9 of the Act, we sought to identify and review relevant documentation and other information.

Consistent with established audit practice, our review considered a sample of transactions and associated documentation and information. The matters addressed in this Report reflect our understanding of the documentation and other information we considered at the time of preparing it. Subsequent reviews build on the knowledge and understanding gained in preparing these Reports and following up the matters that arise.

3 Term of reference one

Section 9(1)(a) of the Act requires the Auditor-General to report on:

the extent to which money has been made available or expended within the \$535 million limit specified by this Part during the designated period.

This term of reference requires the Auditor-General to obtain information about the Adelaide Oval redevelopment from the financial records and accounts of both public authorities and other entities. When read in the context of section 8 of the Act, this term of reference requires consideration of whether public money (ie money appropriated from the Consolidated Account) has been made available and has been expended on redeveloping Adelaide Oval.

As discussed in section 2.4, money is considered to be made available when it has been appropriated and has been drawn down from the Consolidated Account. Money is considered to be expended when the entity holding the money has disbursed the money and not on an accrual basis.

3.1 Approach to preparing information for this term of reference

When preparing the financial information for this term of reference we considered authoritative documentation including the Treasurer's Budget Papers, Cabinet decisions and relevant agencies' financial records and accounts.

Information we prepared was confirmed through discussion with relevant agency staff and by seeking written confirmation from relevant agency chief executives.

3.2 Summary of money made available and expended within the \$535 million limit to 30 June 2018

For the first term of reference, on the basis of information obtained and reviewed to date, the money made available and expended against the authorised limit of \$535 million was:

	01.12.09 to 31.12.17 \$'000	01.01.18 to 30.06.18 \$'000	Total to 30.06.18 \$'000
Money made available	535 000	-	535 000
Money expended	530 026	1 358	531 384

The Appendix to this Report provides a more detailed analysis of money made available and expended within the \$535 million limit to 30 June 2018.

3.2.1 Main items of expenditure

Details of the principal items of expenditure incurred on the Adelaide Oval redevelopment for the period from 1 December 2009 to 30 June 2012 and the six-monthly periods thereafter to 31 December 2017 are provided in my previous Reports to the Parliament.

The main items of expenditure for the current designated period ended 30 June 2018 were:

- payments for the Adelaide Oval precinct security initiative – \$840 000
- payments to AOSMA for the reimbursement of project works – \$465 000
- payments for other expenses – \$40 000
- Commonwealth project cost overruns – \$13 000.

3.2.2 Overview of the project funding, expenditure and contingency

3.2.2.1 Status of money available to complete the project

The table below summarises the money available to complete the project as at 30 June 2018.

	\$'000
Money made available	<u>535 000</u>
Money expended	<u>531 384</u>
Money available to complete the project	<u>3 616</u>

3.2.2.2 Status of the project contingency

Previous Reports have commented on the reporting and monitoring of project development costs. The contracted cost consultant has a principal responsibility to prepare relevant financial information on the project development for the Project Control Group (PCG). The PCG was established to oversee the project and comprises representatives of DPTI, AOSMA, the South Australian Cricket Association and the South Australian National Football League.

In my last Report I noted that the remaining uncommitted project contingency as at 31 December 2017 was \$80 000.

The most recent report prepared by the cost consultant in August 2018 indicates that the remaining uncommitted project contingency as at 30 June 2018 was \$36 000.

The relatively small amount of remaining uncommitted project contingency highlights the need for timely and effective management of the project to ensure the statutory cap of \$535 million is not exceeded as outstanding defects are finalised and remaining works are completed.

4 Term of reference two

Section 9(1)(b) of the Act requires the Auditor-General to report on:

the state of the public accounts that are relevant to the redevelopment of Adelaide Oval envisaged by this Act.

This term of reference requires the Auditor-General to evaluate the state of the public accounts that are relevant to the Adelaide Oval redevelopment. The Act defines public accounts in the same terms as the PFAA:

public accounts means the Consolidated Account, special deposit accounts, deposit accounts, accounts of money deposited by the Treasurer with SAFA, imprest accounts and all other accounts shown in the general ledger.

In this context the general ledger is the Treasurer's ledger.

I have understood the term 'state' to mean both the financial position and condition, circumstances or attributes of the public accounts. Specific matters considered in evaluating the state of the public accounts include whether the public accounts have been operated lawfully in line with the requirements of the PFAA and associated Treasurer's Instructions. I also considered whether the public accounts have been operated in a way that supports my reporting on the extent that:

- money was made available or expended within the \$535 million limit
- public authorities have properly and efficiently managed and used money made available within the \$535 million limit.

4.1 Approach to evaluating the state of public accounts relevant to the Adelaide Oval redevelopment

We made inquiries with relevant agency staff to identify the accounts through which public money has been made available or expended within the \$535 million limit authorised by the Act.

Having identified the public accounts relevant to redeveloping Adelaide Oval, we identified the financial systems, records and controls used by the agencies to process and control the expenditure of money in connection with the redevelopment. In evaluating the state of the public accounts we have considered whether the:

- purpose of the agency accounts, which are special deposit accounts established under section 8 of the PFAA, was consistent with their use to record and control expenditure on redeveloping Adelaide Oval
- detailed records used by the agencies supported both my reporting under the Act and the agencies' effective management and control of the activity.

We also considered matters that were identified by ongoing audit of the agencies' financial systems and records and the impact of these matters on the assessment of the state of the public accounts required by the Act.

4.2 Findings for term of reference two

The financial activity associated with the Adelaide Oval redevelopment from 1 December 2009 to 31 December 2011 involved the public authorities of DTF, SAFA and DPTI. During the period 1 January 2012 to 30 June 2012 SAFA's substantive involvement ceased.

We confirmed that the public account relevant to the designated review period 1 January 2018 to 30 June 2018 was the Adelaide Oval Redevelopment special deposit account.

The Adelaide Oval Redevelopment special deposit account was established in June 2012 with DPTI responsible for operating this account.

For term of reference two, on the basis of information obtained and reviewed to date, we have not identified anything to indicate the state of the public account was not satisfactory.

4.2.1 Maintaining the Department of Planning, Transport and Infrastructure's detailed project ledger

DPTI (the public authority responsible to the Minister for Transport, Infrastructure and Local Government) has project governance authority and responsibility for the Adelaide Oval redevelopment. As such it is responsible for maintaining adequate records of project expenditure including a detailed project ledger.

Our inquiry and testing for the current designated reporting period confirmed that DPTI procedures ensured expenditure on the Adelaide Oval redevelopment was correctly recognised in the nominated project ledger account.

5 Term of reference three

Section 9(1)(c) of the Act requires the Auditor-General to report on:

the extent to which it appears that public money made available to any entity, including an entity that is not a public authority, for the purposes of, or in connection with, the redevelopment of Adelaide Oval envisaged by this Act has been properly and efficiently managed and used during the designated period.

This term of reference requires the Auditor-General to express an opinion on whether the management and use of public money by an entity for the purposes of, or in connection with, the redevelopment of Adelaide Oval was proper and efficient.

In responding to this term of reference, the entities identified and considered by us for review in preparing these Reports are DTF, DPTI and AOSMA.

The Appendix to this Report shows that DPTI was the only entity that incurred material expenditure from public money in the period from 1 January 2018 to 30 June 2018. Consequently, this Report focuses on the management and use of money by DPTI for the purposes of, or in connection with, the redevelopment of Adelaide Oval. Section 6 includes comment on expenditure by AOSMA from Commonwealth sourced funds which, as discussed in section 6.4, do not meet the definition of public money and therefore were not included as funds made available or expended within the \$535 million limit provided for in the Act.

In responding to this term of reference the term ‘managed’ is understood to mean the way money is handled, directed, governed or controlled and the term ‘used’ is understood to mean the way money is consumed or expended.

Whether money has been ‘properly’ managed and used requires an assessment of whether that management and use conforms to established standards of financial management practice and behaviour.

In the context of the Act the established standards of practice and behaviour reflect:

- relevant authoritative documentation that is specific to this project, including Cabinet approvals and contractual documentation
- authoritative regulations and guidelines such as the Treasurer’s Instructions and Premier and Cabinet Circulars
- the context of the specific arrangements implemented by relevant entities
- generally accepted standards of financial management practice and behaviour.

Assessing whether money has been ‘efficiently’ managed and used requires an assessment of whether money was used to progress the Adelaide Oval redevelopment and, more particularly, whether the use of money was:

- necessary in completing the project

- managed to minimise the amount of money committed to achieving the project outcome.

We must also assess whether procurement processes, particularly for procuring contracted service providers, were consistent with established public sector standards.

5.1 Approach to evaluating whether the management and use of money for the Adelaide Oval redevelopment was proper and efficient

We sought to identify expenditure by DPTI in the designated period and to understand the nature of that expenditure, including its purpose and the parties to whom money was paid. Specific matters we considered included the arrangements to procure, contract with and manage the service providers engaged to progress the redevelopment.

Consistent with established audit practice our review considered a sample of transactions and associated documentation and other information. Consequently, the matters addressed reflect our understanding at a point in time based on the documentation and other information we considered to that point. Subsequent reviews build on the knowledge and understanding gained in preparing these Reports and following up the matters raised.

5.2 Findings for term of reference three

For term of reference three, on the basis of information obtained and reviewed to date, we have not identified anything for the designated period that indicates the public money made available and expended for the purpose of and in connection with the redevelopment of Adelaide Oval envisaged by the Act was not managed and used properly and efficiently.

5.2.1 Defect rectification management

Our review for prior designated periods identified that DPTI needed to implement effective defect management reporting and establish a mechanism, including obtaining and collating appropriate evidence, to independently verify that all identified defects have been rectified.

The following section summarises the status of outstanding defects and the management of those defects.

5.2.1.1 Status of outstanding defects

In my last Report I noted that there were five outstanding defects that had not been rectified. They related to the light towers, certain water leaks, ventilation, epoxy works and brackets that secure the mesh to the façade in the Southern Riverbank stand.

I also noted that an additional potential defect relating to a slab failure adjacent to the north-east stair core was being assessed by the principal construction contractor.

Our follow up noted that DPTI obtained documentation during the current designated period confirming the mesh bracket defect in the Southern Riverbank stand was rectified. The PCG closed out the defect in February 2018 and DPTI received certification confirming the defect had been rectified in May 2018.

DPTI advised that the slab failure was rectified in the current designated period and that this matter will be closed out when certification is received from the external project manager.

At the time of this Report four outstanding defects were yet to be resolved and closed out.

5.2.1.2 Defect liability period

My previous Reports noted that DPTI agreed a commercial settlement with the principal construction contractor to rectify outstanding defects. The commercial settlement included agreeing a defect liability period ending on 22 December 2017 for the outstanding defects and replacing the bank guarantee held by the Minister as security with a \$600 000 insurance bond.

In my last Report I noted:

- the external project manager advised the principal construction contractor that ending the defect liability period on this date was no longer appropriate as a number of defects remained outstanding
- DPTI advised the \$600 000 insurance bond will be retained until the revised defect liability has expired or a risk assessment is completed to determine it is acceptable to release a portion of the bond.

DPTI advised at the time of this Report that a revised defect liability period will be agreed once all outstanding defects are rectified and that no portion of the \$600 000 insurance bond has been released.

5.2.2 Concluding audit comment

While DPTI has substantially addressed shortcomings discussed in my previous Reports, continued focus is required to resolve outstanding defects and manage the completion of remaining works.

As expenditure is approaching the statutory cap of \$535 million and the uncommitted project contingency is reduced to a relatively small amount, timely and effective management of the remaining project works is required to ensure the statutory cap is not exceeded. It is important DPTI works closely with relevant parties to achieve a financial close out position for the project as soon as practical.

6 Other matters of importance

6.1 Other funding sources and commitments

From inception of the Adelaide Oval Redevelopment project there was recognition of the potential to attract funding for the project from sources external to the State Government. External funding received included the following:

- The Commonwealth Government agreed to contribute \$30 million towards costs associated with constructing car parking and developing planned wetlands. This funding was received and deposited in the Adelaide Oval Redevelopment special deposit account in June 2012.
- The AFL Commission committed \$5 million towards the capital costs of the Adelaide Oval redevelopment. The AFL paid \$2.5 million of the committed funds in January 2014 and the balance in March 2014. Both amounts were deposited into the Adelaide Oval Redevelopment special deposit account.

6.2 Status of Commonwealth funding arrangements

The Commonwealth Government contributed \$30 million to the Adelaide Oval redevelopment, comprising:

- costs associated with the Adelaide Oval Redevelopment project (\$18 million)
- certain works on adjacent parklands (\$12 million).

DPTI transferred \$18 million of this funding to AOSMA under a Deed of Grant between the Minister and AOSMA. AOSMA spent and acquitted this funding to the Minister in prior designated periods. Section 6.3 discusses the \$12 million for adjacent parklands works.

6.3 Commonwealth funding for adjacent parklands works

The project agreement between the State and Commonwealth Governments provides that \$12 million is to be spent on parklands adjacent to the stadium.

In my last Report I noted that most of the Commonwealth funded projects were completed in previous designated periods and that the project for certain remaining ancillary works was completed in December 2017 but had yet to achieve financial close.

DPTI advised that during the current designated period financial close was achieved for the remaining ancillary works. We note that as part of this process DPTI applied \$13 000 to the statutory cap.

6.4 Consideration of expenditure by Adelaide Oval SMA Limited in determining expenditure against the \$535 million limit

Following the completion of arrangements to advance funds to AOSMA, DPTI obtained confirmation from the Crown Solicitor's Office that funding from the Commonwealth Government was not public money for the purposes of determining the application of the limit and that expenditure of Commonwealth or AFL funds should not be included in assessing expenditure against the limit.

Consistent with the Crown Solicitor's Office advice the funding provided to AOSMA, and expenditure by AOSMA of the Commonwealth funds, have been excluded from the amount of public money made available and expended with respect to the \$535 million limit as required by term of reference one.

Appendix

Summary of money made available and expended within the \$535 million limit to 30 June 2018

Extent to which the \$535 million has been made available	
	\$'000
Total State Government funding available for the project	<u>535 000</u>
Monies appropriated to DTF:	
Monies appropriated to DTF less amounts transferred to DPTI to 31 December 2017	5 970
Monies appropriated to DTF during the period 1 January 2018 to 30 June 2018:	
Appropriation to DTF	-
Less: Monies transferred to DPTI from Contingency	-
Total monies appropriated to DTF less amounts transferred to DPTI to 30 June 2018	<u>5 970</u>
Monies appropriated to DPTI:	
Monies appropriated to DPTI/received from DTF to 31 December 2017	529 030
Monies appropriated to DPTI/received from DTF during the period 1 January 2018 to 30 June 2018:	
Appropriation to DPTI	-
Monies received from DTF from Contingency	-
Total monies appropriated to DPTI/received from DTF to 30 June 2018	<u>529 030</u>
Total amount which has been made available for the project to 30 June 2018	<u>535 000</u>
Total amount of State Government funding still to be made available for the project	<u>-</u>
Extent to which the \$535 million has been expended	
	\$'000
Total State Government funding available for the project	<u>535 000</u>
Monies expended on the project by DTF:	
Expenditure by DTF to 31 December 2017	5 970
Expenditure by DTF during the period 1 January 2018 to 30 June 2018:	
Expenditure by DTF	-
Total expenditure by DTF to 30 June 2018	<u>5 970</u>
Monies expended on the project by DPTI:	
Expenditure by DPTI to 31 December 2017	524 056
Expenditure by DPTI during the period 1 January 2018 to 30 June 2018:	
Expenditure by DPTI	1 358
Total expenditure by DPTI to 30 June 2018	<u>525 414</u>
Total expenditure on the project to 30 June 2018	<u>531 384</u>
Balance of State Government funding unexpended as at 30 June 2018	<u>3 616</u>

