

APPENDIX B – MEETING OUR TRANSPORT CHALLENGES RESERVE

In 2008-09, the government will continue to deliver its \$10.5 billion *Meeting Our Transport Challenges* statement was launched in 2006, for building a world class transport system that will be able to cope with the state's growing challenges and transport pressures.

The government also recognises the need to respond quickly to emerging challenges and will therefore accelerate project outlined in *Meeting Our Transport Challenges* (MOTC) as well as delivering additional projects.

Of the total \$10.5 billion in MOTC funding, \$1.7 billion is for recurrent expenditure and \$8.8 billion is for new transport capital projects.

Of the \$8.8 billion capital investment, \$2.9 billion is funded from sources including the Better Roads Victoria Trust Account, the Transport Accident Commission and VicTrack. The remaining \$5.9 billion is funded from the MOTC Asset Reserve.

The following table details the cash flows of projects, agreed by government in the 2008-09 Budget, that are to be funded from the MOTC Asset Reserve, as well as the remaining balance of the Asset Reserve.

Table B.1: Update of Meeting Our Transport Challenges (MOTC) Asset Reserve

	(\$ million)						
	Pre 2008-09	2008-09	2009-10	2010-11	2011-12	10-Year Remainder	Total 10-Year Funding
2007-08 Budget MOTC Asset Reserve Balance	7.5	56.5	212.9	460.9	719.2	2 613.8	4 070.9
Pre 2008-09 Budget Project approvals							
<i>Interim Rolling Stock</i>	- 40.5	- 140.8	- 68.8	..	- 40.8	..	- 290.9
Contribution from the Public Transport Fund	..	..	20.0	20.0	..	..	40.0
Contribution from Savings of other MOTC approved projects	..	13.0	16.8	..	..	..	29.8
MOTC Asset Reserve rephasing	33.4	157.9	448.5	138.9	- 7.2	- 771.4	..
Revised MOTC Asset Reserve Balance	0.4	86.6	629.4	619.8	671.2	1 842.4	3 849.8
2008-09 Budget Approved MOTC projects							
<i>Dandenong Rail Corridor Stage 2 - Westall Rail Upgrade</i>	..	19.6	98.1	33.4	..	..	151.1
<i>South Morang Rail Extension Development Funding</i>	..	4.0	6.4	..	..	..	10.4
<i>Metropolitan Park and Ride Program - Stage 2</i>	..	4.2	9.4	8.0	5.3	..	26.9
<i>Noble Park Train Station Upgrade</i>	0.4	1.1	..	..	..	..	1.5
2008-09 Additional Projects to be funded from the MOTC Asset Reserve							
<i>Craigieburn Station and Track Upgrade</i>	..	13.0	16.8	..	..	..	29.8
<i>Laverton Rail Upgrade</i>	..	23.1	38.2	30.7	..	..	92.0
<i>Monash-West Gate Improvement Project</i>	..	20.7	238.5	103.7	..	..	362.9
Total 2008-09 Budget MOTC Asset Reserve commitments	0.4	85.7	407.4	175.8	5.3	..	674.6
<i>2008-09 Budget MOTC Asset Reserve balance</i>	..	0.9	222.0	444.0	666.0	1 842.4	3 175.3