

## **DEPARTMENT OF TREASURY AND FINANCE**

### **Departmental mission statement**

The Department of Treasury and Finance's mission is to provide leadership in economic, financial and resource management reform. This contributes to the *Growing Victoria Together* goal of sound financial management.

### **Significant challenges facing the Department in the medium term**

Significant challenges facing the Department in the medium term include:

- ensuring Victoria is able to respond to the impacts of the Global Financial Crisis;
- delivering the agenda of national economic and business reform agreed by the Council of Australian Governments;
- investing in strategies to mitigate the influence of climate change;
- facilitating the investment in and delivery of major infrastructure projects;
- delivering comprehensive financial management reform;
- delivering government services more efficiently; and
- improving Victoria's business cost and tax competitiveness.

### **Major policy directions and strategies**

The Department has established three objectives, which guide its policy directions to achieve the outcome of sound financial management:

- maintain a substantial budget operating surplus that allows for the delivery of the Government's infrastructure objectives;
- guide government actions to best increase living standards for all Victorians through the provision of innovative policy advice; and
- champion an integrated whole of government 'value for money' approach to ensure optimal service delivery and the provision of world-class infrastructure to benefit all Victorians.

In addition to focusing on the delivery of its objectives during 2009-10, the Department will place additional emphasis on several strategic priorities:

- continuing to progress opportunities for economic, financial and resource management reform in the areas of health, education, infrastructure and the environment;
- driving frameworks and accountability for delivery of outputs, projects and services;
- increasing the efficiency of necessary economic and business regulation reform;

- increasing the use of market-based solutions especially in government services and natural resource industries;
- improving the efficiency of administrative services across the public sector; and
- systematically improving the Department's processes to ensure high quality advice to Government.

### Ministerial portfolios

The Department supports the ministerial portfolios of Treasury, Finance, WorkCover and the Transport Accident Commission.

The Department has not made any changes to its output structure in 2009-10.

Discontinued performance measures are detailed in Appendix C of this budget paper.

The following table summarises the total output cost. It has been prepared on the basis of the Department's 2009-10 output structure and therefore allocations may differ from the Department's previously published budget.

**Table 3.10: Output Summary**

	(\$ million)			Variation <sup>(a)</sup>	
	2008-09 Budget	2008-09 Revised	2009-10 Budget		%
Strategic Policy Advice <sup>(b)</sup>	38.9	34.4	50.7		30.3
Financial Management Services	15.8	16.8	17.1		8.2
Risk Management Services	19.2	21.7	21.8		13.5
Resource Management Services <sup>(c)</sup>	79.6	78.7	113.5		42.6
Regulatory Services <sup>(d)</sup>	17.8	23.5	20.1		12.9
Revenue Management Services <sup>(e)</sup>	63.2	60.2	72.9		15.3
<b>Total <sup>(f)</sup></b>	<b>234.5</b>	<b>235.3</b>	<b>296.1</b>		<b>26.3</b>

Source: Department of Treasury and Finance

Notes:

- (a) Variation between 2008-09 Budget and 2009-10 Budget.
- (b) The 2009-10 Budget includes an increase in funding to deliver the Council of Australian Government's National Partnership Agreement to implement the Seamless National Economy National Partnership project.
- (c) The 2009-10 Budget includes an increase in funding to deliver implementation of the Efficient Technology Services initiative.
- (d) The 2009-10 Revised Budget includes an increase in funding approved by the Government to meet incurred legal costs.
- (e) The 2009-10 Budget includes an increase in funding approved by the Government to conduct additional tax compliance activities.
- (f) Total output expense may not equate to the total expense reported in Budget Paper No. 4, Chapter 3, Departmental Financial Statements due to additional expenses in Budget Paper No. 4 that are not included in departmental output costs.

The following section provides details of the outputs to be provided to Government, including performance measures and costs for each output. Total expenditure for the Department can be found in Budget Paper No. 4, Chapter 3, *Departmental Financial Statements*.

## Strategic Policy Advice

These outputs provide strategic policy advice to Ministers on all aspects of government activity. These include advice on:

- the State's overall financial and aggregate budget strategy;
- taxation policy;
- the State's insurance schemes;
- accounting policies and performance management;
- economic, social and environmental monitoring and analysis;
- managing various state-based taxes;
- financial accounting and reporting;
- strategic research focusing on developing greater understanding of factors affecting long-term living standards for Victorians; and
- inter-government financial analysis and advice in relation to the level of Commonwealth funding to the States and Territories.

These outputs contribute to the key government outcome of sound financial management by assisting the Government's strategic policy decisions.

Major Outputs/Deliverables <i>Performance Measures</i>	Unit of Measure	2009-10 Target	2008-09 Expected Outcome	2008-09 Target	2007-08 Actual
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### Financial and Resource Management Frameworks

Develop and maintain cohesive financial management and compliance assurance frameworks to manage and enhance resource allocation and sound financial management practices and compliance with legislative, authoritative requirements and endorsed reforms in the Victorian Public Sector.

#### Quantity

Annual review of the whole of government compliance framework	number	1	1	1	1
Delivery of updates, guides and newsletters <sup>(a)</sup>	number	16	23	16	20
Coordinating reporting requirements in relations to GST determinations and Auditor-General reports	number	5	5	5	5
Major resource management policy reviews and refinements	number	2	2	2	1

#### Quality

Service provision rating (Ministerial survey data)	per cent	80	80	80	80
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<b>Major Outputs/Deliverables</b> <i>Performance Measures</i>	<b>Unit of Measure</b>	<b>2009-10 Target</b>	<b>2008-09 Expected Outcome</b>	<b>2008-09 Target</b>	<b>2007-08 Actual</b>
Material and adverse whole of government issues identified by Victorian Auditor-Generals Office and Australian Taxation Office requiring rectification are addressed	per cent	100	100	100	100
<i>Timeliness</i>					
Compliance assurance reports	report date	By end Aug 2009	30 Aug 2008	By end Aug 2008	13 Aug 2007
		By end Feb 2010	28 Feb 2009	By end Feb 2009	12 Feb 2008
<i>Cost</i>					
Total output cost	\$ million	3.9	3.6	4.1	4.5

### **Budget and Financial Policy Advice**

Provision of strategic budget and financial analysis and advice to Ministers, Cabinet and Cabinet Sub-Committees regarding:

- development of the Government's overall financial strategy and budget decision framework;
- the allocation of resources in the annual State Budget, including output purchases, asset investment decisions and other strategic issues considered in the broader budget context; and
- departmental financial and output delivery performance, including progress in delivering approved asset investment programs.

<i>Quantity</i>					
Budget and financial policy advice through Ministerial briefs, Expenditure Review Committee and Cabinet and Sub-Committee briefs	number	1 700	1 700	1 700	1 796
Output evaluation and price reviews <sup>(b)</sup>	number	3	4	4	5
<i>Quality</i>					
Service provision rating (Ministerial survey data)	per cent	80	80	80	90
<i>Timeliness</i>					
Delivery of Output Evaluation and Price Review Reports within agreed timeframes	per cent	100	100	100	100
Delivery of output performance and asset investment performance reports within agreed timeframes	per cent	100	100	100	100
<i>Cost</i>					
Total output cost	\$ million	12.3	11.2	11.6	11.9

Major Outputs/Deliverables Performance Measures	Unit of Measure	2009-10 Target	2008-09 Expected Outcome	2008-09 Target	2007-08 Actual
<b>Economic and Financial Policy</b>					
Provide advice and analysis to Government on current economic and financial policy issues. Manage and coordinate economic and financial research with a medium to long-term focus.					
<i>Quantity</i>					
Briefings on Cabinet submissions <sup>(c)(d)</sup>	number	250	346	220	nm
Number of written ministerial briefs <sup>(e)(f)</sup>	number	400	401	490	nm
Program of long-term research projects completed <sup>(g)(h)</sup>	number	10	12	5	nm
<i>Quality</i>					
Accuracy of estimating state taxation revenue	per cent	≤5.0	≤5.0	≤5.0	-10.90
Service provision rating (Ministerial survey data)	per cent	80	80	80	nm
<i>Timeliness</i>					
Briefings on key Australian Bureau of Statistics economic data on day of release	per cent	100	100	100	100
Long-term research projects managed on time	per cent	100	100	100	nm
Meet financial reporting deadlines	per cent	100	100	100	100
Response to correspondence within agreed deadlines <sup>(i)</sup>	per cent	80	93	80	96
<i>Cost</i>					
Total output cost <sup>(i)</sup>	\$ million	34.5	19.6	23.2	12.8

Source: Department of Treasury and Finance

Notes:

- (a) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to a greater than anticipated workload, including the delivery of six Financial Reporting Directions.
- (b) The 2009-10 Target is below the 2008-09 Expected Outcome based on the schedule of reviews forecast in 2009-10.
- (c) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to greater than anticipated demand for Cabinet submissions arising from the creation of additional Cabinet Committees in response to the 2009 Victorian Bushfire emergency.
- (d) The 2009-10 Target is below the 2008-09 Expected Outcome based on the anticipated demand from the ministerial offices.
- (e) This performance measure replaces the 2008-09 performance measure 'Number of Ministerial briefs'. The 2009-10 performance measure is the same as the 2008-09 measure except for the inclusion of the word 'written' to more accurately reflect the nature of the measure.
- (f) The 2008-09 Expected Outcome is below the 2008-09 Target due to an increase in the number of verbal briefings requested by the ministerial offices.
- (g) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to an increase in previously unscheduled research projects.

*Notes (continued):*

- (h) The 2009-10 Target is below the 2008-09 Expected Outcome reflecting the expected schedule of research projects for 2009-10.*
- (i) The 2008-09 Expected Outcome exceeds the 2008-09 Target, reflecting more timely responses to correspondence deadlines.*
- (j) The 2009-10 Target exceeds the 2008-09 Expected Outcome due to an increase in funding to deliver the Council of Australian Governments' National Partnership Agreement to implement the Seamless National Economy National Partnership project.*

## Financial Management Services

These outputs provide financial management services to departments, agencies and Government Business Enterprises (GBEs). These services include:

- managing and forecasting cash balances and central government cash transactions;
- the management of the liabilities of Victoria's public sector superannuation schemes;
- monitoring the performance of GBEs;
- providing financial risk management and advice to manage the State's financial risks; and
- reviewing and analysing the performance of departments, with a focus on delivering value for money services to the community.

These outputs contribute to the key government outcome of sound financial management by assisting Government to make sound and informed financial management decisions.

Major Outputs/Deliverables <i>Performance Measures</i>	Unit of Measure	2009-10 Target	2008-09 Expected Outcome	2008-09 Target	2007-08 Actual
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### Financial Reporting

Maintain integrity of systems and information for financial planning, management, monitoring and reporting of the State of Victoria with respect to:

- publication of the State Budget and budget related documents;
- reporting, monitoring and publication of financial and non-financial performance in the Victorian Public Sector; and
- management of the daily cash requirements including investments and borrowings of the Public Account.

#### Quantity

Acceptable (no material weaknesses in financial systems and reporting) Financial report for the State of Victoria and Estimated Financial Statements audit opinion by the Auditor-General	number	2	2	2	2
Estimates reporting – Budget and Budget Update	number	2	2	2	2
Financial Performance Reporting – Annual Financial Report, Mid Year Financial Report and Quarterly Financial Reports	number	6	6	6	6

#### Quality

Service provision rating (Ministerial survey data)	per cent	80	80	80	90
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#### Timeliness

Annual Budget published by date agreed by Treasurer	date	May 2010	5 May 2009	May 2009	6 May 2008
Budget Update	date	15 Dec 2009	3 Dec 2008	15 Dec 2008	12 Dec 2007

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Major Outputs/Deliverables <i>Performance Measures</i>	Unit of Measure	2009-10 Target	2008-09 Expected Outcome	2008-09 Target	2007-08 Actual
Daily management of the Public Account bank account and set-off pool balances	daily	daily	daily	daily	daily
Financial Report for the State of Victoria	report date	15 Oct 2009	14 Oct 2008	15 Oct 2008	10 Oct 2007
Mid Year Financial Report	report date	15 Mar 2010	12 Mar 2009	15 Mar 2009	6 Mar 2008
Quarterly Financial Reports	report date	15 Oct 2009	14 Oct 2008	15 Oct 2008	10 Oct 2007
		15 Nov 2009	13 Nov 2008	15 Nov 2008	15 Nov 2007
		15 Mar 2010	12 Mar 2009	15 Mar 2009	6 Mar 2008
		15 May 2010	5 May 2009	15 May 2009	6 May 2008
<i>Cost</i>					
Total output cost	\$ million	11.0	11.3	9.5	11.0

### GBE Performance Monitoring and Financial Risk Management

This output monitors and provides advice on the financial and operational performance of Government Business Enterprises (GBEs). It develops and implements a prudential risk management and reporting framework in respect of Public Financial Corporations (PFCs) and strategies to manage the State's financial risks. It oversees policy and strategies to manage the State's investment borrowing and unfunded superannuation obligations and the management of the associated risks.

<i>Quantity</i>					
Board appointments <sup>(a)</sup>	number	38	99	104	nm
Corporate plans reviewed and assessed and analysis of quarterly performance reports <sup>(b)</sup>	number	198	nm	nm	nm
Dividends negotiated <sup>(c)</sup>	number	39	59	59	nm
Manage the review process for the States credit rating	number	2	2	2	1
Provide financial policy advice on borrowings, investments and superannuation issues	number	109	109	109	nm
Provision of Budget sector debt, public authority income and superannuation estimates and analysis and commentary on the PNFC and PFC Sectors for published financial reports	number	7	7	7	6
Review of financial position of trustee companies and business entities	number	65	65	65	nm

<b>Major Outputs/Deliverables Performance Measures</b>	<b>Unit of Measure</b>	<b>2009-10 Target</b>	<b>2008-09 Expected Outcome</b>	<b>2008-09 Target</b>	<b>2007-08 Actual</b>
<i>Quality</i>					
Service provision rating (Ministerial survey data)	per cent	80	80	80	85
<i>Timeliness</i>					
Analysis and review of corporate plans, quarterly performance reports to agreed schedule	per cent	90	90	90	nm
Board appointments approved within agreed timelines	per cent	100	100	100	nm
Dates met for dividend payments	per cent	100	100	100	nm
<i>Cost</i>					
Total output cost	\$ million	6.1	5.5	6.3	6.5

Source: Department of Treasury and Finance

*Notes:*

- (a) *The 2009-10 Target is below the 2008-09 Expected Outcome due to the reduction in the number of board appointments scheduled to occur in 2009-10.*
- (b) *This performance measure replaces the 2008-09 measure 'Corporate plans reviewed and assessed' to incorporate the analysis of quarterly performance reports.*
- (c) *The 2009-10 Target is below the 2008-09 Expected Outcome due to a majority of rural and regional water authorities who do not pay an interim dividend. The merging of First Mildura Irrigation Trust with Lower Murray Water has also impacted the 2009-10 Target.*

## Risk Management Services

This output provides risk management advice, frameworks and information to Ministers, departments, and private infrastructure partners to manage the government's exposure to commercial and infrastructure project risks.

This output contributes to the key government outcome of sound financial management by providing advice and frameworks to manage commercial and infrastructure project risks.

Major Outputs/Deliverables <i>Performance Measures</i>	Unit of Measure	2009-10 Target	2008-09	2008-09	2007-08
			Expected Outcome	Target	Actual

### Land and Infrastructure Investment Management

This covers the provision of advice and assistance to departments, Ministers and senior Department of Treasury and Finance management on:

- land purchases, sales and remediation;
- feasibility studies, business cases, procurement processes and contractual management of major projects and commercial transactions;
- policy to support project delivery; and
- medium to long-term asset investment planning and processes for investment decision making.

<i>Quantity</i>					
Commercial and risk management advice on projects which facilitate infrastructure and which minimise the Government's exposure to risk <sup>(a)(b)</sup>	number	300	310	189	365
Promoting the Gateway process to minimise the Government's exposure to project risks <sup>(c)(d)</sup>	number	70	112	90	nm
Revenue from sale of surplus Government land including Crown land (DTF portfolio) <sup>(e)(f)</sup>	\$ million	40	35	30	38.9
Services (including policy, procedures and training) which facilitate new infrastructure investment <sup>(g)</sup>	number	30	38	18	19
<i>Quality</i>					
Service provision rating (Ministerial survey data)	per cent	80	80	80	nm
<i>Cost</i>					
Total output cost	\$ million	21.8	21.7	19.2	22.6

*Source: Department of Treasury and Finance*

*Notes:*

- (a) This performance measure replaces the 2008-09 performance measure 'Commercial and risk management advice on projects which facilitate new infrastructure and which minimise Government's exposure to risk'. The 2009-10 performance measure is the same as the 2008-09 measure except for omission of the word 'new' to reflect measurement of commercial and risk management advice on new and existing infrastructure.*
- (b) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to a greater than anticipated workload following the merging of the 2008-09 outputs 'Commercial and Infrastructure Project Management' and 'Government Land and Property Services'.*
- (c) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to an increase in the number of Gateway reviews, Gateway training and products provided by the Gateway Unit in 2008-09.*
- (d) The 2009-10 Target is below the 2008-09 Expected Outcome as it will incorporate measurement of Gateway reviews only. The performance measure 'Services (including policy, procedures and training) which facilitate new infrastructure investment' will include measurement of other Gateway services including training.*
- (e) The 2008-09 Expected Outcome exceeds the 2008-09 Target and is based on the number of properties expected to be sold in 2008-09.*
- (f) The 2009-10 Target reflects an increase in the number of estimated properties likely to be identified as surplus to requirements by departments and agencies.*
- (g) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to a greater than anticipated workload following the merging of the 2008-09 outputs 'Commercial and Infrastructure Project Management' and 'Government Land and Property Services'.*

## Resource Management Services

This output assists the government to administer and co-ordinate its:

- land and property portfolio; and
- provision of administrative services.

This output contributes to the key government outcome of sound financial management by maximising value in purchasing decisions and providing professional management of substantial government assets.

Major Outputs/Deliverables <i>Performance Measures</i>	Unit of Measure	2009-10 Target	2008-09 Expected Outcome	2008-09 Target	2007-08 Actual
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### Government Services

Deliver effective and efficient whole of government common services and projects in areas including procurement, fleet, accommodation and information and communications technology. Provide strategic leadership in the implementation of Efficient Government policy and contribute to achieving *Growing Victoria Together* outcomes.

<i>Quantity</i>					
Briefs provided on services to Government <sup>(a)(b)</sup>	number	70	88	60	90
Deliver or renew whole of government policy, standards and guidelines <sup>(c)(d)</sup>	number	30	34	15	14
Establishment or renewal of whole of government contracts <sup>(e)</sup>	number	15	18	15	17
Significant projects completed <sup>(f)(g)</sup>	number	15	19	10	9
<i>Quality</i>					
Products and services meet service commitments <sup>(h)</sup>	per cent	90	100	90	98
Service provision rating (Ministerial survey data)	per cent	80	80	80	60
Significant projects meet critical success factors	per cent	90	90	90	100
Total accommodation cost <sup>(i)(j)</sup>	\$ per square metre per year	335	322	305	295
Workspace ratio <sup>(k)(l)</sup>	square metre per FTE	15.5	15.1	15.5	15.1
<i>Timeliness</i>					
Significant projects delivered within agreed timelines	per cent	90	90	90	100
Whole of government contracts renewed within agreed timelines	per cent	90	90	90	100

Major Outputs/Deliverables Performance Measures	Unit of Measure	2009-10 Target	2008-09 Expected Outcome	2008-09 Target	2007-08 Actual
<b>Cost</b>					
Total output cost <sup>(m)</sup>	\$ million	113.5	78.7	79.6	68.2

Source: Department of Treasury and Finance

Notes:

- (a) The 2009-10 Target reflects an increase in anticipated demand in 2009-10.
- (b) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to a higher than anticipated demand from the Minister's office.
- (c) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to the Government's approval of the Efficient Technology Services initiative in December 2008 which is generating an increase in further activity for this performance measure.
- (d) The 2009-10 Target reflects an increase in expected activity in 2009-10.
- (e) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to the Government's approval of the Efficient Technology Services initiative in December 2008 which is generating an increase in project activity.
- (f) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to the Government's approval of the Efficient Technology Services initiative in December 2008 which is generating an increase in project activity.
- (g) The 2009-10 Target reflects an increase in expected project activity in 2009-10.
- (h) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to the impact of the delivery of projects associated with the Efficient Technology Services initiative.
- (i) The 2008-09 Expected Outcome exceeds the 2008-09 Target based on current accommodation rent reviews for which increases are anticipated, as supported by advice from the Valuer-General.
- (j) The 2009-10 Target reflects rental increases where the Government is committed to medium-term accommodation leases.
- (k) The 2008-09 Expected Outcome is below the 2008-09 Target due to improved utilisation of workspace.
- (l) The 2007-08 Actual is different to the 2007-08 Outcomes disclosed in the 2007-08 Department of Treasury and Finance Annual report as the Workspace Ratio Audit Report was completed after publication of the Annual Report.
- (m) The 2009-10 Target exceeds the 2008-09 Expected Outcome due to an increase in funding to deliver implementation of the Efficient Technology Services initiative.

## Regulatory Services

These outputs regulate utilities and other regulated markets in Victoria and provide advice on ways the Government can improve the business environment.

These outputs contribute to the key government outcome of sound financial management by informing Government on ways to create a competitive business environment and by efficiently regulating utilities and other specified markets to protect the long-term interests of Victorian consumers with regard to price, quality and reliability of essential services.

Major Outputs/Deliverables <i>Performance Measures</i>	Unit of Measure	2009-10 Target	2008-09 Expected Outcome	2008-09 Target	2007-08 Actual
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### Economic Regulatory Services

Economic regulation of utilities and other specified markets in Victoria to protect the long-term interests of Victorian consumers with regard to price, quality and reliability of essential services.

#### Quantity

Company performance reviews and audits <sup>(a)</sup>	number	76	30	30	18
Industry performance reports <sup>(b)(c)</sup>	number	4	7	6	5
New or revised regulatory instruments	number	2	2	2	nm
Price approvals <sup>(d)</sup>	number	19	25	26	nm
Registration and accreditation decisions/approvals <sup>(e)</sup>	number	300	50	50	nm
Reviews, investigations or advisory projects <sup>(f)</sup>	number	1	4	4	nm

#### Quality

Decisions upheld where subject to review, appeal or disallowance	per cent	100	100	100	nm
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#### Timeliness

Deadlines met for major milestones	per cent	100	100	100	95
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#### Cost

Total output cost	\$ million	14.3	17.9	12.1	15.7
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### Business Environment Policy Advice

This output provides advice on ways the Government can improve the business environment.

#### Quantity

Public inquiries	number	3	3	3	3
Reviews of Regulatory Impact Statements (RIS) and Business Impact Assessments (BIA) and Standard Cost Model Assessments	number	55	55	55	43

<b>Major Outputs/Deliverables Performance Measures</b>	<b>Unit of Measure</b>	<b>2009-10 Target</b>	<b>2008-09 Expected Outcome</b>	<b>2008-09 Target</b>	<b>2007-08 Actual</b>
<i>Quality</i>					
Service provision rating (Commissioner assessment of Secretariat performance)	per cent	80	80	80	88.75
<i>Timeliness</i>					
Complete the initial assessment phase of BIA within 10 working days of receipt <sup>(g)</sup>	per cent	90	100	90	100
Complete the initial assessment phase of Regulatory Impact Statements (RIS) within 10 working days of receipt <sup>(g)</sup>	per cent	90	100	90	96
Complete the initial assessment phase on Standard Cost Model estimates within ten working days of receipt	per cent	90	90	90	75
Completion of inquiry reports by due date	per cent	100	100	100	100
<i>Cost</i>					
Total output cost	\$ million	5.8	5.6	5.7	5.8

Source: Department of Treasury and Finance

Notes:

- (a) The 2009-10 Target reflects an increase in the number of Victorian Renewable Energy Target Scheme and Victorian Energy Efficiency Target Scheme audit reviews scheduled in 2009-10.
- (b) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to the completion of an additional report as requested by the Minister.
- (c) The 2009-10 Target is lower than the 2008-09 Expected Outcome reflecting the impact of the Australian Energy Regulator on work previously completed by the Essential Services Commission.
- (d) The 2009-10 Target is lower than the 2008-09 Expected Outcome reflecting the impact of the Australian Energy Regulator on work previously completed by the Essential Services Commission.
- (e) The 2009-10 Target reflects an increase in the number of decisions and approvals scheduled in 2009-10 under the Victorian Renewable Energy Target Scheme and the Victorian Energy Efficiency Target Scheme.
- (f) The 2009-10 Target is lower than the 2008-09 Expected Outcome reflecting the impact of the Australian Energy Regulator on work previously completed by the Essential Services Commission.
- (g) The 2008-09 Expected Outcome exceeds the 2008-09 Target due to the completion of work ahead of schedule.

## Revenue Management Services

This output administers revenue collections of major taxes and duties on behalf of the Government. It also assesses and processes unclaimed moneys applications.

The output contributes to the key government outcome of sound financial management by efficiently delivering revenue management services in Victoria.

Major Outputs/Deliverables <i>Performance Measures</i>	Unit of Measure	2009-10 Target	2008-09 Expected Outcome	2008-09 Target	2007-08 Actual
<b>Revenue Management Services to Government</b>					
The provision of revenue management services across the various State-based taxes in a fair and efficient manner for the benefit of all Victorians.					
<i>Quantity</i>					
Revenue banked on day of receipt	per cent	>=99	>=99	>=99	99.66
Revenue collected as a percentage of budget target	per cent	>=99	>=98	>=99	114
Revenue detected from compliance projects meets estimates	per cent	>=90	>=90	>=90	108
<i>Quality</i>					
Customer satisfaction level	per cent	>=80	>=80	>=80	89
Maintain ISO 9001 & ISO/IEC 20000-1:2005 (ITIL) Certification	number	3	3	3	nm
Ratio of outstanding debt to total revenue	per cent	<2	<2	<2	1.32
<i>Timeliness</i>					
Court timelines met	per cent	100	100	100	100
Meet Cabinet and Parliamentary time lines	per cent	100	100	100	100
Processing of unclaimed monies within 10 working days	per cent	>=95	>=95	>=95	100
Timely handling of objections (within 90 days)	per cent	>=80	>=80	>=80	83
<i>Cost</i>					
Total output cost	\$ million	72.9	60.2	63.2	68.9

Source: Department of Treasury and Finance