

PARLIAMENT OF VICTORIA

Public Accounts and Estimates Committee



**2017-18 and 2018-19
Financial and Performance Outcomes
General Questionnaire**

Gippsland and Southern Rural Water Corporation

Contents

Contents	i
Introduction – Financial and Performance Outcomes Questionnaire	1
Section A: Output variances and program outcomes	2
Section B: Asset investment	3
Section C: Revenue and appropriations	4
Section D: Expenses.....	10
Section E: Public sector workforce	15
Section F: Government decisions impacting on the finances	18
Section G: General.....	19
Section H: Implementation of previous recommendations	22
Section I: Department of Treasury and Finance only	23
Section J: Treasury Corporation of Victoria only	24

Introduction – Financial and Performance Outcomes Questionnaire

The Committee's inquiry into the 2017-18 and 2018-19 Financial and Performance Outcomes examines:

- the Government's actual expenditure and revenue compared to the budgeted expenditure and revenue
- the actual performance outcomes against the targeted performance outcomes at a departmental/agency level.

The inquiry aims to benefit the Parliament and the community by:

- promoting the accountability, transparency and integrity of the executive and the public sector
- encouraging the effective and efficient delivery of public services and assets.

This questionnaire seeks information on the departmental/agency financials for the 2017-18 and 2018-19 financial years, what was achieved during those years and how that compares to expectations.

Timeline and format

Responses to this questionnaire are due by **5.00pm on Thursday 12 December 2019**.

Please email the completed questionnaire (in word and pdf) to paec@parliament.vic.gov.au

Please also email a signed copy.

Consistency with the budget papers

Whenever referring to an initiative/program/project that is referred to in the budget papers, please use the same name as is used in the budget papers. This ensures that the Committee can correlate the information provided by the department with the information in the budget papers.

Basis of consolidation

For departments, please use the same basis of consolidation as was used in the budget papers and in the budget portfolio outcomes statement in the department's annual report.

Guidance

Please contact the secretariat should you require guidance in relation to any questions:

Jessica Strout, Lead Analyst (03) 8682 2870

Janithri Wickramaratne, Analyst (03) 8682 2996

Krystle Gatt Rapa, Research Assistant (03) 8682 2871

Section A: Output variances and program outcomes

Question 1 (all departments) Completed initiatives from past budgets

Not applicable.

Question 2 (all departments) Program outcomes

Not applicable.

Question 3 (all departments) Treasurer's advances and other budget supplementation

Not applicable.

Section B: Asset investment

Question 4 (all departments) Capital expenditure variances, completion date and scope changes – existing projects

Not applicable.

Question 5 (all departments) Details of actual capital expenditure – completed projects (or expected to be completed)

Not applicable.

Question 6 (all departments) High-value high-risk projects, gateway reviews and business cases

Not applicable.

Question 7 (all departments) Public Private Partnership (PPP) expenditure – existing and completed

Not applicable.

Section C: Revenue and appropriations

Question 8 (all departments and entities) Revenue – variances from previous year

Please explain any changes equal to or greater than $\pm 10\%$ or \$100 million between the actual result for 2017-18 and 2018-19 and the actual result for 2017-18 and 2018-19 for each revenue category detailed in your operating statement. Please also indicate what any additional revenue was used for or how any reduced amounts of revenue affected service delivery and then link it to the relevant output and portfolio.

Please also detail the outcomes in the community¹ achieved by any additional expenses or the impact on the community of reduced expenses (if there was no impact, please explain how that was achieved).

For departments, please provide data consolidated on the same basis as the budget portfolios outcomes statement in your annual reports.

If there were no revenue/income categories for the department/agency for which the 2017-18 and 2018-19 expenditure changed from the prior year's expenditure by more than $\pm 10\%$ or \$100 million, you do not need to answer this question. If this is the case, please indicate 'no relevant line items' in the table(s) below.

2017-18 Response

Revenue category	2016-17 actual (\$ million)	2017-18 actual (\$ million)	Explanations for changes $\pm 10\%$ or \$100 million	How the additional revenue was used/the impact of reduced revenue. If no impact, how was this achieved	Relevant output(s) and portfolio(s)
Chargeable works	0.811	0.405	Decreased revenue due to lower maintenance/operations costs at power company storages (projects deferred to later years).	Lower revenue is matched by lower maintenance costs. No impact on service delivery	N/A
Government grants and contributions	1.354	0.777	Yearly totals depend on grant funding provided within specific financial year. Less National Water Infrastructure Development Fund funding was received in 2017-18 than in 2016-17.	Lower revenue is matched by lower project costs. No impact on service delivery	N/A

¹That is, the impact of service delivery on the community rather than a description of the services delivered.

Interest Income	0.187	0.164	Lower modernisation works funding was held on deposit as projects were completed.	Insignificant variation amount. No impact on service delivery	N/A
Other Income	0.252	0.303	Increase in lease charges.	Insignificant variation amount. No impact on service delivery	N/A
Government grants and contributions for capital purposes	-	0.109	Yearly totals depend on grant funding provided within the specific financial year. More funding was received in 2017-18 for jetty upgrades than in 2016-17.	Lower revenue is matched by lower project costs. No impact on service delivery	N/A
Fair value of assets received free of charge	0.792	-	Halletts Way (Bacchus Marsh Irrigation District (BMID)) contributed asset was received in 2016-17 only.	2016-17 a specific non-cash asset transaction that is not expected to repeat. No impact on service delivery	N/A
Sale of water and entitlements	0.657	0.788	More water auctions and off the shelf sales in 2017-18.	Water sales revenue has specific purposes depending on the nature of the water sold. Some of the sales offset future prices, and some of the revenue is used to fund additional future water resource monitoring and research. Additional revenue allows more of these future outcomes.	N/A
Net gain on disposal of non-current assets	0.127	0.172	Greater profit from acquiring/disposal of fleet vehicles.	Insignificant variation amount. No impact on service delivery	N/A

2018-19 Response

Revenue category	2017-18 actual (\$ million)	2018-19 actual (\$ million)	Explanations for changes $\pm 10\%$ or \$100 million	How the additional revenue was used/the impact of reduced revenue. If no impact, how was this achieved	Relevant output(s) and portfolio(s)
Chargeable works	0.405	0.185	Decreased revenue due to lower maintenance/operations costs at power company storages (projects deferred to later years).	Lower revenue is matched by lower maintenance costs. No impact on service delivery	N/A
Government grants and contributions	0.777	1.138	Yearly totals depend on grant funding provided within specific financial year. Additional drought relief grant funding was provided in 2018-19.	Higher revenue is matched by higher project costs. No impact on service delivery	N/A
Interest Income	0.071	0.037	Lower modernisation works funding was held on deposit as projects were completed.	Insignificant variation amount. No impact on service delivery	N/A
Other income	0.396	0.556	Increase in lease charges, and greater hydro royalties received.	Insignificant variation amount. No impact on service delivery	N/A
Government grants and contributions for capital purposes	0.109	6.183	MID2030 1B (Macalister Irrigation Modernisation project) government contribution received was treated as a capital grant.	No impact on service delivery, as funds were used for budgeted purpose to offset the capital cost of irrigation modernisation projects.	N/A
Sale of water and entitlements	0.788	1.342	More water auctions and off the shelf sales during 2018-19.	Water sales revenue has specific purposes depending on the nature of the water sold. Some of the sales offset future prices, and some of the revenue is used to fund additional future water resource monitoring and research. Additional revenue allows more of these future outcomes.	N/A

Net gain on disposal of non-current assets	0.172	0.075	Less profit from acquiring/disposal of fleet vehicles.	Insignificant variation amount. No impact on service delivery	N/A
--	-------	-------	--	---	-----

Question 9 (all departments and entities) Revenue – variances from budget to actual

Please explain any variances equal to or greater than $\pm 10\%$ or \$100 million between the initial budget estimate (not the revised estimate) and the actual result for 2017-18 and 2018-19 for each revenue category detailed in your operating statement. Please also indicate what any additional revenue was used for or how any reduced amounts of revenue affected service delivery and then link it to the relevant output and portfolio.

For departments, please provide data consolidated on the same basis as the budget portfolios outcomes statement in your annual reports.

2017-18 Response

Revenue category	2017-18 Budget estimate (\$ million)	2017-18 actual (\$ million)	Explanations for changes $\pm 10\%$ or \$100 million	How the additional revenue was used/the impact of reduced revenue. If no impact, explain why	Relevant output(s) and portfolio(s)
Chargeable works	0.955	0.405	Decreased revenue due to lower capital expenditure undertaken to rehabilitate/renew storage assets operated by SRW for Latrobe power companies. Per the applicable Bulk Entitlement, these costs are immediately reimbursed to SRW as revenue.	Lower revenue is matched by lower maintenance costs. No impact on service delivery	N/A
Government grants and contributions	-	0.777	Yearly totals depend on grant funding, which is almost always determined after the budget has been set. Grants in respect of the National Water	Grant funding to investigate the feasibility of new irrigation areas in southern Victoria. Revenue is matched by project costs. No impact on service delivery	N/A

			Infrastructure Development Fund were not anticipated at the time of the budget.		
Interest Income	0.131	0.164	Additional interest from advanced receipt of contributed capital payments (deposited to a special purpose account)	Immaterial amount. No impact on service delivery	N/A
Other income	0.242	0.303	Increase in lease charges	Immaterial amount. No impact on service delivery	N/A

2018-19 Response

Revenue category	2018-19 Budget estimate (\$ million)	2018-19 actual (\$ million)	Explanations for changes $\pm 10\%$ or \$100 million	How the additional revenue was used/the impact of reduced revenue. If no impact, explain why	Relevant output(s) and portfolio(s)
Chargeable works	0.405	0.185	Decreased revenue due to lower capital expenditure undertaken to rehabilitate/renew storage assets operated by SRW for Latrobe power companies. Per the applicable Bulk Entitlement, these costs are immediately reimbursed to SRW as revenue.	Lower revenue is matched by lower maintenance costs. No impact on service delivery	N/A
Government grants and contributions	-	1.138	Yearly totals depend on grant funding which is almost always determined after the budget has been	Additional grant funding was used to undertake drought relief works. Revenue is matched by project costs. No impact on service delivery.	N/A

			set. Grants in respect of drought relief bores were not anticipated at the time of setting the 2018-19 budget.		
Interest Income	-	0.037	Additional interest from advanced receipt of contributed capital payments (deposited to a special purpose account)	Insignificant amount. No impact on service delivery.	N/A
Other income	0.248	0.556	Increase in hydro royalties received, sale of native vegetation offsets and higher lease rental than budgeted.	Non-prescribed income with no effect on service delivery.	N/A
Government grants and contributions for capital purposes	-	6.183	MID2030 1B government contribution was treated as a capital grant. Government contributions to SRW capital projects have been treated by DTF in the past as contributed capital and were budgeted by SRW accordingly.	No impact on service delivery, as funds were used for the budgeted purpose to offset the capital cost of irrigation modernisation projects.	N/A
Sale of water and entitlements	0.500	1.342	More water auctions and off the shelf sales during 2018-19.	No impact on service delivery. Funds used to offset the capital cost of irrigation modernisation projects.	N/A
Net gain on disposal of non-current assets	-	0.075	No profit on the sale of vehicles was budgeted. A small gain on disposal was recorded.	Immaterial amount. No impact on service delivery	N/A

Section D: Expenses

Question 10 (all departments and entities) Expenses changed from previous year

Please explain any changes equal to or greater than $\pm 10\%$ or \$100 million with regards to the actual result for 2016-17 and 2017-18 for each category of expenses detailed in your operating statement, the initial budget estimate (not the revised budget), and 2017-18 and 2018-19 actual results. Please also detail the outcomes in the community² achieved by any additional expenses or the impact on the community of reduced expenses (if there was no impact, please explain how that was achieved).

For departments, please provide data consolidated on the same basis as the budget portfolios outcomes statement in your annual reports.

2017-18 Response

Expenses category	2016-17 Actual \$ million	2017-18 Budget estimate \$ million	2017-18 Actual \$ million	Explanations for variances $\pm 10\%$ or \$100 million	Outcomes achieved by additional expenses/impact of reduced expenses. If no impact, how was this achieved
Bulk water	1.059	1.337	1.364	Increased use of recycled water due to drier season in 2017-18.	Increased cost of purchasing bulk supply of recycled water is matched by additional revenue re-selling this water to customers.
Chargeable works	0.811	0.955	0.405	Decreased expense due to lower maintenance/operations costs at power company storages (projects deferred to later years).	Offset by equivalent decrease to revenue, see question 8.
Return of unspent government grant	0.450	-	-	The unspent government grant was returned in 2016-17.	SRW did not incur any costs. As the outcomes of the dams grant were not met, DELWP requested total grant funds returned.
Repairs and Maintenance	1.576	1.209	1.413	Additional maintenance in irrigation districts was necessary in 2016-17 and 2017-18.	Additional maintenance works were required to be undertaken. This cost was offset by savings within other categories of expenditure.

²That is, the impact of service delivery on the community rather than a description of the services delivered.

Supplies and services	7.307	8.080	8.564	Category includes on-farm works by SRW necessary to deliver capital projects. These assets are not retained by SRW, and charged as an expense to this category. These costs were anticipated as capital expenditure, not operating costs, at the time of setting the budget.	No impact to service delivery. Relates to the categorisation of expenditure, not a change to the amount of expenditure.
Other operating expenses	0.556	0.569	0.624	Includes an increase in electricity prices at various offices.	Insignificant amount. No impact on service delivery
Asset write-offs	3.819	1.200	0.098	Similar to on-farm work costs, funded irrigation capital projects include de-commission costs, and these project costs were charged to the income statement in 2016-17.	Offset by a capital contribution from government. No impact on service delivery.

2018-19 Response

Expenses category	2017-18 Actual \$ million	2018-19 Budget estimate \$ million	2018-19 Actual \$ million	Explanations for variances ±10% or \$100 million	Outcomes achieved by additional expenses/impact of reduced expenses. If no impact, how was this achieved
Environmental contribution	0.424	0.561	0.556	Increase in statutory levy under the <i>Water Industry Act 1994</i> .	No additional outcomes for SRW from higher environmental contribution expenditure. However, payments to Government are used for water related environmental initiatives. Additional cost is recovered through customer pricing.

Interest	1.067	2.044	1.489	<p>Increased borrowings were required due to an increase in capital expenditure program (primarily irrigation modernisation), which has in turn increased interest expense.</p> <p>Less than budget due to the timing of capital expenditure being later than budgeted, and a lower rate of interest than anticipated.</p>	Lower interest cost helped improve profitability. No impact on service delivery.
Chargeable works	0.405	0.405	0.185	Decreased expense due to lower maintenance/operations costs at power company storages (projects deferred to later years).	Offset by equivalent decrease to revenue, see question 8.
Repairs and maintenance	1.413	1.560	1.621	More contractors engaged for planned maintenance in irrigation districts, plus some emergency channel failure repairs in 2018-19.	Insignificant variance. No impact on service delivery
Other operating expenses	0.226	0.376	0.338	Additional office lease undertaken in 2018-19	Insignificant variance. No impact on service delivery
Depreciation of regulatory asset base	3.689	3.506	3.336	Less depreciation due to less headwork storage capital works completed during 2018-19.	No impact on service delivery as expense is non-cash and relates to past investment decisions
Depreciation of other assets	10.729	11.784	12.052	Additional depreciation as a result of large capital works completed in 2018-19.	No impact on service delivery as expense is non-cash and relates to past investment decisions
Asset write-offs	0.098	-	-	Less write-offs for asset transfers to customers in the irrigation districts. This is customer driven as part of the nutrient reduction program. No	No impact on service delivery as expense is non-cash

				applications were concluded in 2017-18, meaning no asset write-offs.	
Intangible Asset write-offs	0.026	-	0.007	Less evaporation of water held in Thomson Dam for Werribee irrigation customers. 2016-17 contained adjustments for multiple years.	Minimal impact as this evaporation is insignificant to service delivery
Amortisation	0.676	0.408	0.462	Multiple long-term software packages fully depreciated during 2017-18, thus less depreciation in 2018-19.	No impact on service delivery as expense is non-cash and relates to past investment decisions

Question 11 (all departments and entities) Changes to service delivery from savings initiatives

Not applicable.

Question 12 (all departments) Achievement of reprioritisation of existing resources

Not applicable.

Question 13 (all departments) Contractors, Consultants and Labour Hire Arrangements

Not applicable.

Question 14 (PNFC and PFC entities only) Dividends and other amounts paid to the general government sector

Please detail the type and value of dividends, amounts equivalent to dividends, non-dividend grants, and capital repatriations paid by your agency to the general government sector in 2017-18 and 2018-19, explaining the reasons for any significant changes over that period and the impact of any changes on the entity.

2017-18 Response

Type of dividend paid	2017-18 Budget (\$ million) <i>BP 5, pg. 21</i>	2017-18 Actual (\$ million)	Explanations for variances $\pm 10\%$ or \$100 million	Impact on the agency. If no impact, how was this achieved	Funding ratio at 30 June 2018
Not Applicable					

2018-19 Response

Type of dividend paid	2018-19 Budget (\$ million) <i>BP 5, pg. 21</i>	2018-19 Actual (\$ million)	Explanations for variances $\pm 10\%$ or \$100 million	Impact on the agency. If no impact, how was this achieved	Funding ratio at 30 June 2019
Not Applicable					

Section E: Public sector workforce

Question 15 (all departments and entities) Full Time Equivalent (FTE) staff by level and category

Please fully complete the table below, providing actual FTE staff numbers at 30 June 2016, at 30 June 2017 and 30 June 2018 (broken down by the categories listed below) for the department. Please include specific categories as relevant to the department/entity and where relevant, provide a description of what categories constitute 'other'. Please provide figures consolidated on the same basis as the expenditure for the department in the budget papers and detail which, if any, entities are included in the FTE numbers provided.

Category	30 June 2016 Actual FTE number	30 June 2017 Actual FTE number	30 June 2018 Actual FTE number
Band A	32.13	34.23	27.98
Band B	46.24	45.37	48.80
Band C	14.76	14.16	10.16
Band D	7.53	11.47	19.07
Band E	2.80	4.00	5.00
Band F	-	1.00	1.00
Total Remuneration Package (TRP)	55.71	55.27	55.27
**Other			
Total	159.17	165.50	167.28

*Please provide a breakdown for Youth custodial and Custodial officers by level (for example, YW1, YW2, YW3, YW4, YW5 and YW6).

**Other includes:

Numbers include FTE for the following entities:

Gippsland and Southern Rural Water

Question 16 (all departments and entities) Salary by employment category

In the table below, please detail the salary costs for 2016-17, 2017-18 and 2018-19, broken down by ongoing, fixed-term and casual, and explain any variances equal to or greater than $\pm 10\%$ or \$100 million between the years for each category.

Employment category	Gross salary 2016-17 (\$ million)	Gross salary 2017-18 (\$ million)	Gross salary 2018-19 (\$ million)	Explanation for any year-on-year variances $\pm 10\%$ or \$100 million
Ongoing	11.70	12.22	12.62	
Fixed-term	1.24	1.74	1.88	Increase in number of employees working on fixed-term modernisation projects
Casual				
Total	12.94	13.96	14.50	

Note: Gross salary includes salaries and wages, annual leave, long service leave, termination benefit as well as salaries and wages charged to capital expenditure.

Question 17 (all departments and entities) Executive salary increases

Please detail the number of executives who received increases in their base remuneration in 2017-18 and 2018-19, breaking that information down according to what proportion of their salary the increase was, and explaining the reasons for executives' salaries increasing in each bracket.

2017-18 Response

Increase in base remuneration	Number of executives receiving increases in their base rate of remuneration of this amount in 2016-17, apart from normal increases due to employment agreements	Reasons for these increases
0-3%	2	5 year contract concluded. New 5 year contract agreed. Remuneration set using independent market valuation.
3-5%	-	
5-10%	-	
10-15%	-	
greater than 15%	-	

2018-19 Response

Increase in base remuneration	Number of executives receiving increases in their base rate of remuneration of this amount in 2017-18, apart from normal increases due to employment agreements	Reasons for these increases
0-3%	-	
3-5%	-	
5-10%	-	
10-15%	-	
greater than 15%	-	

Question 18 (all departments and entities) Enterprise Bargaining Agreement (EBAs)

Refer to the Department of Environment, Land, Water and Planning's response to the 2017-18 and 2018-19 Financial and Performance Outcomes Questionnaire.

Section F: Government decisions impacting on the finances

Question 19 (all departments and entities) Commonwealth Government decisions

Please identify any Commonwealth Government decisions during 2017-18 and 2018-19 which had not been anticipated/not been concluded before the finalisation of the State budget in 2017-18 and 2018-19 and their impact(s) on the department's/entity's finances or activities during those years (including new funding agreements, discontinued agreements and changes to funding levels). Please quantify the impact on income and expenses where possible.

2017-18 Response

Commonwealth Government decision	Impact(s) in 2017-18	
	on income (\$ million)	on expenses (\$ million)
Not Applicable		

2018-19 Response

Commonwealth Government decision	Impact(s) in 2018-19	
	on income (\$ million)	on expenses (\$ million)
Not Applicable		

Question 20 (all departments and entities) Council of Australian Governments (COAG) decisions

Not applicable.

Section G: General

Question 21 (all departments and entities) Key audit matters

Please list any Key Audit Matters (KAMs) identified by the Victorian Auditor General in the department/entities 2017-18 and 2018-19 annual reports and provide information about the associated actions taken by the department/entity to benefit future disclosures or manage associated risks, since the KAMs were identified.

2017-18 Response

Key audit matters identified	Actions taken
Nil	Not Applicable

2018-19 Response

Key audit matters identified	Actions taken
Nil	Not Applicable

Question 22 (all departments and entities) Reviews/studies undertaken –

- a) Please list all internal and external reviews/studies commenced or completed by or on behalf of the department/agency in 2017-18 and 2018-19 and provide the following information:
- i. Name of the review/study and which portfolio and output/agency is responsible
 - ii. Reasons for the review/study
 - iii. Terms of reference/scope of the review/study
 - iv. Timeline for the review/study
 - v. Anticipated outcomes of the review/study
 - vi. Estimated cost of the review/study and final cost (if completed)
 - vii. Final cost if completed
 - viii. Where completed, whether the review/study is publicly available and where.

2017-18 Response

Name of the review (portfolio(s) and output(s)/agency responsible)	Reasons for the review/study	Term of reference/scope	Timeline	Anticipated outcomes	Estimated cost (\$)	Final cost if completed (\$)	Publicly available (Y/N) and URL
Southern Rural Water	MID Outlet Tariff Reform - Review	Consider the case for tariff reform of irrigation charges	Feb-2017 to Aug-2017	Decide whether there is a case for tariff reform. If so, agree next steps	25,000	25,095	No
Southern Rural Water	MID Phase 2 Feasibility Analysis	Assess options to complete irrigation modernisation in the Macalister district	Dec-2017 to Apr-2018	Identify preferred option/s to complete irrigation modernisation in the Macalister district	136,363	34,726	No

2018-19 Response

Name of the review (portfolio(s) and output(s)/agency responsible)	Reasons for the review/study	Term of reference/scope	Timeline	Anticipated outcomes	Estimated cost (\$)	Final cost if completed (\$)	Publicly available (Y/N) and URL
Not Applicable							

- b) Please outline the Department's/Agencies in house skills/capabilities/expertise to conduct reviews/studies/evaluations/data analysis of the programs and services for which the Department /Agency is responsible.

SRW has an appropriate level of in-house skills/capabilities/expertise. Where required, additional external support is engaged.

Question 23 (all departments and entities) Annual reports – performance measure targets and objective indicators

Not applicable.

Question 24 (all departments and entities) Challenges experienced by department/agency

Refer to the Department of Environment, Land, Water and Planning's response to the 2017-18 and 2018-19 Financial and Performance Outcomes Questionnaire.

Question 25 (all departments) Newly created bodies

Not applicable.

Section H: Implementation of previous recommendations

Question 26 (relevant departments only)

Not applicable.

Section I: Department of Treasury and Finance only

Question 27 (DTF only) Revenue certification

Not applicable.

Question 28 (DTF only) Net cash flows from investments in financial assets for policy purposes – General Government Sector (GGS)

Not applicable.

Question 29 (DTF only) Purchases of non-financial assets – General Government Sector (GGS)

Not applicable.

Question 30 (DTF only) Revenue initiatives

Not applicable.

Question 31 (DTF only) Expenses by departments – General Government Sector (GGS)

Not applicable.

Question 32 (DTF only) Economic variables

Not applicable.

Question 33 (DTF only) Resource Management Framework – Funding reviews

Not applicable.

Section J: Treasury Corporation of Victoria only

Question 34 Dividends

Not applicable.

Question 35 Commodity risk management

Not applicable.

Question 36 Foreign exchange risk management

Not applicable.

Question 37 Public Private Partnership (PPP) projects

Not applicable.

Question 38 Green Bonds

Not applicable.