

# **2019-20 Budget Estimates Hearing**

## **Public Accounts and Estimates Committee**

**The Hon Daniel Andrews MP**  
Premier of Victoria

**Friday 31 May 2019**

# 2019-20 BUDGET

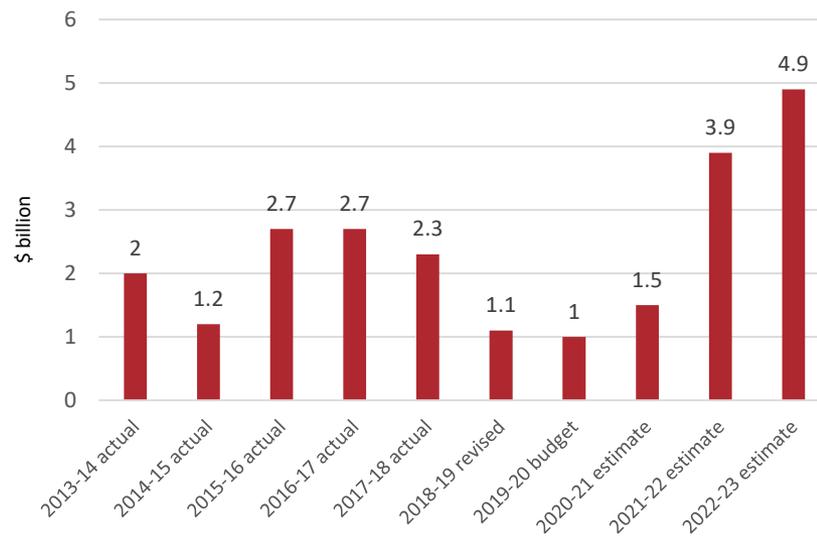
## DELIVERING FOR ALL VICTORIANS

- ✓ *Strong financial management*
- ✓ *Jobs for a growing Victoria*
- ✓ *Record investment in transformative infrastructure*
- ✓ *Support for our regions*
- ✓ *Historic investment in early education*
- ✓ *Quality schools for every child*
- ✓ *Investing in our hospitals and healthcare*

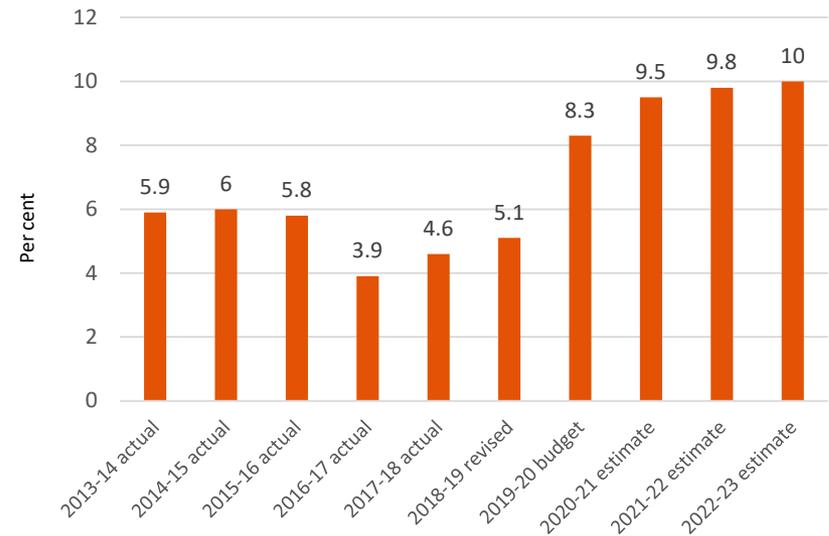
# Strong financial management

- Solid operating **surpluses** averaging \$3.4 billion a year, with revenue growth continuing to outpace expenditure growth, over the forward estimates.
- Responsibly increasing our **debt** to build transformative infrastructure and create jobs, while retaining our **AAA credit rating**.
- Net debt to remain **at or below 10 per cent** over the next four years.

## OPERATING SURPLUS



## NET DEBT TO GSP



# Jobs for a growing Victoria

- Victoria's **economy grew 3.5 per cent** in 2017-18, outstripping Australia's national economic growth of 2.8 per cent.
- More than **450,000 new jobs** created since November 2014, over a third of all Australian jobs created during that time.
- Creating jobs and getting around quicker with **infrastructure investment** averaging \$13.4 billion a year over the next four years, compared to \$4.9 billion a year during 2005-06 to 2014-15.



# Record investment in transformative infrastructure

- The **Suburban Transport Blitz** will reshape our suburbs and change how we get around, with:
  - \$15.8 billion to fully fund and make **North East Link** a reality;
  - \$6.6 billion to remove another 25 of our state's most dangerous and congested **level crossings**;
  - \$3.4 billion to transform the suburban train network, with upgrades to the **Sunbury, Cranbourne** and **Hurstbridge Lines**; and
  - \$300 million for **Suburban Rail Loop** planning and pre-construction throughout Melbourne's suburbs.
- Builds on **\$46.7 billion** already invested to **overhaul our state's transport network** over the past four years.



# Support for our regions

- **\$2.6 billion investment in the regions** to create local jobs and deliver crucial services and infrastructure.
- Investment in **regional rail and roads**, with:
  - \$615 million for public transport, including the purchase of up to 18 new VLocity trains; and
  - \$804 million for road initiatives.
- Support for **local businesses** with payroll tax cuts and discounts on land transfers.
- \$477 million for local **sports and racing facilities and programs** statewide and \$106 million to boost **camping**.
- Builds on over **\$13 billion already invested in the regions** over the past four years.



# Historic investment in early education

- \$882 million to ensure every three-year-old has access to at least five hours per week of subsidised kinder by 2022.
  - **Commences** in 6 regional local government areas from 2020, and a further 15 in 2021.
  - The **largest early childhood reform** ever undertaken in our state's history.
- \$38.5 million to ensure Victorian children can access **inclusive early childhood education**, with:
  - \$33.6 million for new and better kindergartens and other early childhood facilities; and
  - \$3.4 million to support children with a disability or development delay.



# Quality schools for every child

- \$1.8 billion investment in **school infrastructure**:
  - 17 new schools.
  - 109 school upgrades.
    - \$363 million to upgrade 59 existing schools;
    - \$402 million to upgrade and expand 15 non-government schools;
    - \$291 million for the relocatable buildings program, school pride and sport fund, and asbestos safety program across 35 schools; and
  - \$218 million to make our schools more inclusive, with greater support for students with disability and additional needs.
- Builds on **\$10.8 billion already invested across education** over the past four years.



# Investing in our hospitals and healthcare

- \$1.6 billion to build, plan and expand our **hospitals and local healthcare services** across our state.
- \$2.3 billion to support another two million **patients** expected to be admitted to our hospitals in the next 12 months.
- \$214 million so **new parents** have the support and care they – and their newborns – need.
- \$64.4 million to support stronger patient ratios and deliver an extra 542 nurses and midwives in our hospitals.
- Builds on **\$11.7 billion** already invested in our **healthcare and hospital services** over the past four years.



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