

Brad Vann - Presentation to Victoria at the Crossroads Conference, Melbourne, 24 August 2012

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Victoria at the Crossroads?

Demography, Infrastructure and Urban Planning

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Overview

- "Moving Melbourne" a paper soon from the Committee for Melbourne
- Quality infrastructure underpins Melbourne's future liveability and economic prospects
- Funding Vs financing challenge
- Challenge not unique - all global cities face it

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LA 30/10

- Initiative accelerates construction of 12 new transport projects from 30 years to 10
- Funded by 30 year sales tax - Measure-R
- Collateral to pay off long-term bonds and federal loan
- Two-thirds of LA County voters voted in the Measure-R sales tax for:
 - 65% for public transit capital projects
 - 20% for highway capital projects
 - 15% for local return (transportation money for individual cities to spend)

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Crossrail

- Crossrail - major railway link under Central London - estimated cost of £15.9 billion
- GLA business rates supplement (BRS) of 2% on non-residential properties in London (over 80% of businesses exempt)
- BRS collected by 32 London boroughs and the City of London, in conjunction with rates collections for 24 - 30 years
- GLA financed 26% of the project cost (£4.1 billion borrowing) via BRS
- Crossrail farepayers to contribute towards the debt raised during construction

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Exhibition Street Extension

- Project announced in April 1998 and opened in October 1999
- Included four lane divided road over the Jolimont Rail Yards connecting Melbourne's CBD with CityLink and Swan Street
- Delivered improved traffic outcomes for CityLink and Swan Street road users
- Majority of benefits derived by road users so new toll points considered the most effective solution to fund the project
- Tolls integrated with City Link and collected from road users by Transurban

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Conclusion

- Need to engage the community
- Requires undertaking that funds levied transparently committed to transport investment
- Politicians will be encouraged by community buy in
- Stay tuned for further developments on Moving Melbourne

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