

# 5. PUBLIC NON-FINANCIAL CORPORATIONS PROJECTS

## 5.1 Public non-financial corporations projects

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Table 5.1: Capital investment by public non-financial corporations

Agency	2024-25 Budget \$m	Capital Expenditure		Variation <sup>(a)</sup> \$m
		2024-25 Revised \$m	2025-26 Budget \$m	
<b>Transport</b>				
Transport Asset Manager New South Wales <sup>(b)</sup> .....	1,909.7	1,495.7	1,761.9	266.2
Sydney Ferries <sup>(c)</sup> .....	12.0	31.5	57.5	26.1
Sydney Trains <sup>(d)</sup> .....	342.5	530.1	2,098.9	1,568.8
NSW Trains <sup>(e)</sup> .....	157.6	29.9	(71.6)	(101.5)
<b>Water</b>				
Hunter Water Corporation.....	286.1	328.9	470.7	141.9
Sydney Water Corporation <sup>(f)</sup> .....	3,211.7	2,977.0	3,526.9	550.0
Water NSW <sup>(g)</sup> .....	237.3	225.9	282.2	56.3
<b>Ports</b>				
Newcastle Port Corporation (trading as Port Authority of NSW)	54.2	49.1	71.1	22.0
<b>Housing</b>				
New South Wales Land and Housing Corporation.....	957.5	918.0	897.6	(20.4)
Teacher Housing Authority of New South Wales.....	45.6	21.9	29.6	7.7
<b>Property</b>				
Venues NSW.....	258.4	87.4	352.4	265.0
State Sporting Venues Authority.....	...	0.2	...	(0.2)
Sydney Opera House Trust.....	7.6	9.4	5.8	(3.7)
Place Management NSW.....	47.6	35.4	30.4	(5.0)
Landcom.....	1.5	17.0	95.1	78.1
Forestry Corporation of New South Wales.....	6.5	10.7	18.4	7.7
<b>Other</b>				
Metropolitan Memorial Parks.....	...	8.1	6.4	(1.7)
Zoological Parks Board of New South Wales.....	71.8	55.7	97.3	41.6
Waste Assets Management Corporation.....	0.8	0.5	0.4	(0.2)
<b>Energy</b>				
Essential Energy <sup>(h)</sup> .....	839.5	791.9	1,031.9	240.0
<b>Total<sup>(i)</sup></b>	<b>8,448.0</b>	<b>7,624.4</b>	<b>10,763.1</b>	<b>3,138.7</b>

(a) The variation is from 2024-25 Revised to the 2025-26 Budget. Discrepancies between totals are due to rounding.

(b) Transport Asset Holding Entity became the Transport Asset Manager New South Wales on 1 January 2025.

(c) The difference in 2025-26 between Sydney Ferries total investment in Table 5.1 and the total of agency programs in the project list represents capital expenditure on fleet maintenance.

(d) The difference in 2025-26 between Sydney Train's total investment in Table 5.1 and the total of agency programs in the project listing is due to Right-of-Use assets.

(e) The difference in 2025-26 between NSW Train's total investment in Table 5.1 and the total of agency programs in the project listing is due to Right-of-Use assets.

(f) The difference in 2025-26 between Sydney Water's total investment in Table 5.1 and the total of agency programs in the project listing is due to capitalised interests.

(g) The difference in 2025-26 between Water NSW's total investment in Table 5.1 and the total of agency programs in the project listing is due to capitalised interests.

(h) The difference in 2024-25 budget amount published in the 2024-25 Budget and the 2025-26 Budget is due to the treatment of the depreciation of equipment used in the construction of assets.

(i) Public Non-Financial Corporations investment published in Table A1.9 of Budget Paper No.1 *Budget Statement* may not sum to the totals of agency programs published in Table 5.1. The difference represents intra-sector eliminations.

Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
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## Transport Asset Manager New South Wales

### Major Works<sup>(a)</sup>

#### Works in Progress

Fixing Country Rail	Various	n.a.	n.a.	n.a.	89,531	15,000
Future Fleet Program (Planning)	Various	n.a.	n.a.	n.a.	n.a.	25,300
Mariyung Fleet (New Intercity Fleet)	Various	2014	n.a.	n.a.	3,316,677	232,592
Rail Service Improvement Program	Various	2016	n.a.	n.a.	4,124,550	285,132
Regional Rail Fleet Program	Various	2017	n.a.	n.a.	1,251,753	212,594
Safe, Accessible Transport Program	Various	n.a.	n.a.	n.a.	2,929,980	64,746
South West Sydney Rail Planning-Business Case (State and Federal Funded) <sup>(b)</sup>	Bradfield – Leppington/ Campbelltown	2025	2027	n.a.	6,100	12,900
Tangara Fleet Life Extension	Various	2024	n.a.	447,000	n.a.	80,933
XPT Fleet Upgrade (Planning)	Various	n.a.	n.a.	n.a.	n.a.	2,663
Total, Works in Progress						931,860

**Total, Major Works** 931,860

**Total, Minor Works** 830,059

**Total, Transport Asset Manager New South Wales** 1,761,919

a) A number of Estimated Total Costs (ETCs) and dates are shown as "n.a." reflecting that the program is a rolling program. ETC is the announced project cost.

b) The business case includes consideration of metro and heavy rail options for the Bradfield – Leppington corridor; development of these options is being led by Sydney Metro and Transport Asset Manager New South Wales respectively.

## Sydney Ferries

### Major Works

#### Works in Progress

Parramatta Class Ferries	Various	2022	2025	49,000	46,931	1,904
Return Freshwater Class Ferries to Circular Quay-Manly	Various	n.a.	n.a.	n.a.	n.a.	37,400
Total, Works in Progress						39,304

**Total, Major Works** 39,304

**Total, Minor Works** 21,213

**Total, Sydney Ferries** 60,517

Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
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## Sydney Trains

### Leases

Lease Acquisition between \$250,000 and \$20 million <sup>(a)</sup>	Various	n.a.	n.a.	n.a.	n.a.	12,660
<b>Total, Leases</b>						<b>12,660</b>
<b>Total, Minor Works</b>						<b>62,395</b>
<b>Total, Sydney Trains</b>						<b>75,055</b>

a) Excludes movement in the revaluation of a Right-of-Use asset

## NSW Trains

### Leases

Lease Acquisition between \$250,000 and \$20 million <sup>(a)</sup>	Various	n.a.	n.a.	n.a.	n.a.	23
<b>Total, Leases</b>						<b>23</b>
<b>Total, Minor Works</b>						<b>8,770</b>
<b>Total, NSW Trains</b>						<b>8,793</b>

a) Excludes movement in the revaluation of a Right-of-Use asset

Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
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## Hunter Water Corporation

### Major Works

#### New Works

Enhancement of Wastewater Infrastructure	Various	2025	2030	9,858		116
<b>Total, New Works</b>						<b>116</b>

#### Works in Progress

Belmont Desalination Project	Belmont South	2022	2029	n.a.	n.a.	283,533
Burwood Beach Wastewater Treatment Works Stage 3	Merewether	2022	2031	n.a.	n.a.	319
Chichester Trunk Gravity Main Brookfield to Burmi	Clarence Town	2022	2033	n.a.	n.a.	272
Enhancement of Wastewater Infrastructure	Various	2015	2033	192,238	128,415	28,229
Enhancement of Water and Sewerage Infrastructure	Various	2018	2040	235,841	84,853	9,792
Enhancement of Water Infrastructure	Various	2018	2032	273,356	101,927	60,293
Field Service Model	Various	2019	2025	n.a.	n.a.	4,632
Grahamstown Water Treatment Plant Additional Clear Water Storage	Tomago	2023	2030	n.a.	n.a.	831
Morpeth Wastewater Treatment Works Upgrade - Stage 4	Morpeth	2022	2032	n.a.	n.a.	1,683
Other Business Projects	Various	2019	2036	185,326	62,123	15,673
<b>Total, Works in Progress</b>						<b>405,257</b>

**Total, Major Works** **405,373**

### Leases

Other Business Projects	Various	2019	2035	70,798	20,981	1,497
<b>Total, Leases</b>						<b>1,497</b>

**Total, Minor Works** **63,850**

**Total, Hunter Water Corporation** **470,720**

## Sydney Water Corporation

### Major Works

#### Works in Progress

Austral and Leppington Wastewater Stage 3 and 4	Various	2022	2026	392,976	200,845	186,169
Blue Mountains Cascades Water Supply	Katoomba	2020	2026	37,697	37,678	19
Critical Watermain Program	Various	1998	2035	1,195,814	681,350	34,443

Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
<b>Sydney Water Corporation (cont.)</b>						
Greater Macarthur Growth Area - Wilton and Bingara	Wilton	2024	2032	714,371	76,985	126,000
Growth Works to Service Urban Development	Various	1995	2035	13,239,022	2,927,032	56,302
Information Technology Projects	Various	2001	2035	2,160,992	986,026	70,433
Maintain Water Distribution Systems	Various	1995	2035	5,305,495	2,217,482	166,373
Maintenance Plant Renewals	Various	2001	2035	220,837	129,312	8,200
Nepean Water Filtration Plant (WFP) Stage 1	Bargo	2022	2028	101,340	69,733	17,586
North Head Wastewater Treatment Plant Biosolids Amplification	Manly	2019	2027	134,514	100,042	10,000
North West Treatment Hub Compliance Works	Various	2022	2026	219,995	211,183	8,812
Property Management and Acquisition	Various	2001	2035	1,252,666	613,585	89,377
Prospect Macarthur Link Infrastructure	Prospect	2020	2026	506,066	462,961	25,000
Recycled Water and Unregulated Projects	Various	2014	2035	295,083	76,076	50,617
Remote Telemetry Unit (RTU) Replacement Phase 2	Parramatta	2022	2026	16,509	12,409	4,100
Resilient & Reliable Water Supply	Various	2023	2035	3,139,253	60,293	122,850
Richmond Water Recycling and Wastewater Treatment Plant Consolidation	Various	2019	2027	169,999	101,152	62,351
Sewage Overflow Abatement	Various	1995	2035	2,600,030	1,494,591	16,449
Sewer Network Reliability Upgrades	Various	1995	2035	4,977,544	2,182,868	307,520
Stormwater Asset Renewals	Various	2008	2035	964,616	282,345	57,943
Upgrade Reliability of Sewage Treatment Plants	Various	1995	2035	4,997,292	1,823,452	134,932
Upper South Creek Networks	Various	2021	2031	1,309,268	28,746	404,886
Vaucluse Diamond Bay Sewer Improvement	Vaucluse	2021	2027	113,372	24,839	22,030
Water Meter Replacement Program	Various	1995	2035	936,176	259,835	38,223
West Dapto Works	Dapto	2022	2027	108,916	71,734	36,867
Total, Works in Progress						2,057,482
<b>Total, Major Works</b>						2,057,482
<b>Total, Minor Works</b>						1,221,598
<b>Total, Sydney Water Corporation</b>						3,279,080

Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
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## Water NSW

### Major Works

#### Works in Progress

Burrendong Cold Water Pollution Catchments Upgrade	Wellington	2025	2030	37,370	3,882	1,652
General Upgrades	Various	1999	2035	2,710,225	755,764	159,800
Integrated Surveillance Monitoring, Automation and Remote Telemetry	Various	2010	2035	28,857	23,966	162
Upper Canal Replacement	Various	2021	2035	33,301	1,564	2,914
Warragamba Dam General Upgrade	Warragamba	1997	2035	145,411	25,239	11,361
Warragamba Dam Resilience	Warragamba	2024	2032	1,099,318	6,237	12,874
Warragamba Environmental Flows Construction	Warragamba	2018	2029	336,764	11,769	12,091
Warragamba Pipelines Upgrade	Warragamba	1998	2035	434,139	152,794	32,041
Total, Works in Progress						236,042

<b>Total, Major Works</b>	<b>236,042</b>
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<b>Total, Minor Works</b>	<b>43,221</b>
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<b>Total, Water NSW</b>	<b>279,263</b>
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Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
<b>Newcastle Port Corporation</b>						
<b>Major Works</b>						
<b>New Works</b>						
Marine Operations Vessel Replacement	Millers Point	2026	2035	6,971		1,030
<b>Total, New Works</b>						<b>1,030</b>
<b>Works in Progress</b>						
Moores Wharf - Building and Structures	Barangaroo	n.a.	n.a.	n.a.	n.a.	n.a.
Navigation Aid Replacement Program - Sydney	Various	n.a.	n.a.	n.a.	n.a.	n.a.
Overseas Passenger Terminal Berthing Infrastructure	The Rocks	n.a.	n.a.	n.a.	9,227	3,381
Overseas Passenger Terminal Building and Structures Refurbishment	The Rocks	n.a.	n.a.	n.a.	1,683	865
Overseas Passenger Terminal Plant Replacement	The Rocks	n.a.	n.a.	n.a.	2,072	1,416
Shore Power	Rozelle	n.a.	n.a.	n.a.	12,901	29,363
White Bay Car Park	Balmain	n.a.	n.a.	n.a.	748	11,483
White Bay Cruise Terminal Plant Refurbishment	Balmain	n.a.	n.a.	n.a.	3,914	148
<b>Total, Works in Progress</b>						<b>55,568</b>
<b>Total, Major Works</b>						<b>56,598</b>
<b>Leases</b>						
Lease acquisitions between \$250,000 and \$20 million	Millers Point	n.a.	n.a.	n.a.	17,831	837
<b>Total, Leases</b>						<b>837</b>
<b>Total, Minor Works</b>						<b>13,629</b>
<b>Total, Newcastle Port Corporation</b>						<b>71,064</b>

Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
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## New South Wales Land and Housing Corporation

### Major Works

#### New Works

Social Housing - New Supply	Various	2025	2032	73,949		21,173
Social Housing Accelerator Agreement	Various	2025	2027	3,816		2,795
<b>Total, New Works</b>						<b>23,968</b>

#### Works in Progress

Pilot for Modular Homes - New Supply	Various	2024	2027	6,123	647	5,362
Regional Housing Program - New Supply	Various	2024	2034	190,904	13,900	78,151
Social Housing - Asset Improvement	Various	2024	2028	1,350,183	339,255	344,895
Social Housing - New Supply	Various	2024	2035	1,279,497	158,599	239,566
Social Housing Accelerator Agreement	Various	2024	2029	330,520	104,966	159,267
<b>Total, Works in Progress</b>						<b>827,241</b>

<b>Total, Major Works</b>						<b>851,209</b>
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#### Leases

Lease Acquisitions - Property and Fleet	Various	2024	2035	433,181	30,687	45,181
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<b>Total, Leases</b>						<b>45,181</b>
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<b>Total, Minor Works</b>						<b>1,247</b>
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<b>Total, New South Wales Land and Housing Corporation</b>						<b>897,637</b>
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Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
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## Teacher Housing Authority of New South Wales

### Major Works

#### New Works

New Houses to Meet Demand Growth	Various	2025	2033	18,200	200	1,000
<b>Total, New Works</b>						<b>1,000</b>

#### Works in Progress

Housing Package – Key Worker Housing – Teacher Housing	Various	2022	2026	94,365	65,743	28,622
<b>Total, Works in Progress</b>						<b>28,622</b>

<b>Total, Major Works</b>						<b>29,622</b>
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<b>Total, Teacher Housing Authority of New South Wales</b>						<b>29,622</b>
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Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
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## Venues NSW

### Major Works

#### Works in Progress

Condition Assessment - Newcastle and Wollongong assets	Various	2022	2026	17,760	7,773	9,987
Penrith Stadium	Penrith	2023	2027	309,000	29,941	207,918
Precinct Planning - Sydney Cricket Ground Precinct	Moore Park	2023	2026	1,000	429	571
Sydney Football Stadium	Sydney	2019	2027	828,000	820,387	1,000
Village Precinct and Parking Project - Sydney Cricket Ground Precinct	Moore Park	2023	2027	194,000	69,702	122,663
Total, Works in Progress						342,139

**Total, Major Works** 342,139

**Total, Minor Works** 10,298

**Total, Venues NSW** 352,437

## Sydney Opera House Trust

**Total, Minor Works** 5,773

**Total, Sydney Opera House Trust** 5,773

## Place Management NSW

### Major Works

#### Works in Progress

Darling Harbour Public Domain Upgrade	Sydney	2012	2035	99,725	61,672	5,535
International Convention Centre Sydney: Furniture, Fittings and Equipment	Sydney	2023	2033	65,503	13,032	5,973
Pymont Bridge Structural Restoration	Sydney	2024	2035	87,877	1,546	8,370
The Rocks Public Domain Upgrade	The Rocks	2012	2035	62,122	32,304	3,987
Total, Works in Progress						23,865

**Total, Major Works** 23,865

**Total, Minor Works** 6,550

**Total, Place Management NSW** 30,415

Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
<b>Landcom</b>						
<b>Major Works</b>						
<b>Works in Progress</b>						
Built to Rent - Bomaderry Project	Bomaderry	n.a.	n.a.	n.a.	n.a.	n.a.
Built to Rent - Camperdown Project	Annandale	n.a.	n.a.	n.a.	n.a.	n.a.
Built to Rent - Lismore Project	East Lismore	n.a.	n.a.	n.a.	n.a.	n.a.
Essential Workers Build to Rent Projects	Parramatta	n.a.	n.a.	n.a.	n.a.	n.a.
Total, Works in Progress						93,213
<b>Total, Major Works</b>						<b>93,213</b>
<b>Total, Minor Works</b>						<b>1,900</b>
<b>Total, Landcom</b>						<b>95,113</b>

## Forestry Corporation of New South Wales

### Major Works

#### Works in Progress

#### Buildings and Installations

Building refurbishment	Various	2016	2035	27,910	16,658	1,000
Construction - Roads and Bridges						
Road & Bridges	Various	2019	2035	31,875	9,495	7,000
Total, Works in Progress						8,000
<b>Total, Major Works</b>						<b>8,000</b>
<b>Total, Minor Works</b>						<b>10,354</b>
<b>Total, Forestry Corporation of New South Wales</b>						<b>18,354</b>

Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
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## Metropolitan Memorial Parks

### Major Works

#### Works in Progress

Emissions Abatement Systems Cremator	Macquarie Park	2025	2025	3,844	2,244	1,600
Total, Works in Progress						1,600

<b>Total, Major Works</b>						<b>1,600</b>
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<b>Total, Minor Works</b>						<b>4,815</b>
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<b>Total, Metropolitan Memorial Parks</b>						<b>6,415</b>
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## Zoological Parks Board of New South Wales

### Major Works

#### Works in Progress

New Serengeti Plains Visitor Experience and Eco-Accommodation Tourism Infrastructure Project	Dubbo	2022	2027	44,749	7,758	21,500
NSW Centre for Wildlife Rescue, Conservation Medicine and Species Recovery at Taronga Zoo and Taronga Western Plains Zoo	Various	2020	2027	89,970	61,441	24,600
Taronga Rewilding Reserve Project	Mosman	2022	2026	10,963	6,450	4,513
Taronga Zoo Capital Upgrades	Mosman	2019	2035	110,212	15,022	12,062
Taronga Zoo Sydney Sky Safari	Mosman	2021	2028	105,625	13,058	27,500
Total, Works in Progress						90,175

<b>Total, Major Works</b>						<b>90,175</b>
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<b>Total, Minor Works</b>						<b>7,145</b>
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<b>Total, Zoological Parks Board of New South Wales</b>						<b>97,320</b>
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## Waste Assets Management Corporation

<b>Total, Minor Works</b>						<b>370</b>
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<b>Total, Waste Assets Management Corporation</b>						<b>370</b>
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Project Description	Location	Start	Complete	Estimated Total Cost \$000	Est. Expend To 30-06-25 \$000	Allocation 2025-26 \$000
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## Essential Energy

### Major Works

#### New Works

Substation	Various	2025	2035	148,747	8,947	<b>31,564</b>
<b>Total, New Works</b>						<b>31,564</b>

#### Works in Progress

Essential Water	Various	2023	2035	324,910	17,752	<b>55,105</b>
Intium	Various	2023	2035	459,563	15,686	<b>28,587</b>
Substation	Various	2007	2035	12,821,020	5,575,388	<b>800,439</b>
<b>Total, Works in Progress</b>						<b>884,131</b>

<b>Total, Major Works</b>						<b>915,695</b>
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<b>Total, Minor Works</b>						<b>116,229</b>
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<b>Total, Essential Energy</b>						<b>1,031,924</b>
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