

APPENDIX B

Acronyms, abbreviations and glossary

Acronyms

ATAP	Australian Transport Assessment and Planning
BCR	benefit–cost ratio
BHRU	Barwon Heads Road Upgrade
BAU	business as usual
DoT	Department of Transport
DPC	Department of Premier and Cabinet
DTF	Department of Treasury and Finance
HVHR	high value high risk
ILHVHR guidelines	Investment Lifecycle and High Value High Risk Guidelines
MAR	Melbourne Airport Rail
MRPV	Major Road Projects Victoria
MRU1	Mickleham Road Upgrade
MTIA	Major Transport Infrastructure Authority
NPV	net present value
OPV	Office of Projects Victoria
RPV	Rail Projects Victoria
SRL	Suburban Rail Loop
SRLA	Suburban Rail Loop Authority
VAGO	Victorian Auditor-General's Office
VIP	<i>Victorian Infrastructure Plan</i>
WEBS	wider economic benefits
WRP	Western Rail Plan

Abbreviation

COVID-19	coronavirus
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Glossary

Reasonable assurance	We achieve reasonable assurance by obtaining and verifying direct evidence from a variety of internal and external sources about an agency's performance. This enables us to express an opinion or draw a conclusion against an audit objective with a high level of assurance. We call these audit engagements. See our assurance services fact sheet for more information.
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