

2012 Policy Commitment - ACT Greens

Election Commitment:

Name of Commitment: CommonGround Homelessness Project

Reference No: GRN063

Cost Request Submitted by:¹ Meredith Hunter MLA, ACT Greens Parliamentary Leader

Date Request Received: 10-Oct-12

Date of Public Release: 17-Sep-12

Additional Information Requested (including date): n/a

Additional Information Received (including date): n/a

Financial Implications:

Impact On:	2012-13 \$'000	2013-14 \$'000	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000	TOTAL \$'000
Revenues ^(a)	0.0	0.0	193.4	193.4	193.4	580.2
Expenses ^(a)	0.0	-297.5	-712.6	-790.6	-869.3	-2,670.0
Net Operating Balance	0.0	-297.5	-519.2	-597.2	-675.9	-2,089.8
Capital Requirement	0.0	-7,000.0	0.0	0.0	0.0	-7,000.0
Cash Surplus/Deficit	0.0	-7,297.5	-466.7	-544.7	-623.4	-8,932.3

(a) A negative number indicates a decrease in revenue or an increase in expenses

Other Information:

Caveats or qualifications to the costing:

That the commitment only relates to item 2 of the ACT Greens' *Social Housing and Homelessness Initiative* policy.

Other Comments:

Treasury notes that the commitment foreshadows contribution to be sought from the Commonwealth.

Costing Methodology Used:

- Costing Technique:

Treasury's costing differs from the announced cost due to the inclusion of indexation, cost of funds and rental income, as well as variance in depreciation (straight-line over 80 years with a 40 per cent residual value) in line with Housing ACT's current practice. Treasury's costing also includes support costs of \$500 per person per week based on 14 high level need units, for 50 weeks per year.

- Policy Parameters:

n/a

Statistical Data Used:

n/a



Megan Smithies
Director-General

1. Name of Person and Applicable Party