

2012 Policy Commitment - ACT Labor

Election Commitment:

Name of Commitment: Upgrade of the Canberra Theatre

Reference No: LAB007

Cost Request Submitted by:¹ Katy Gallagher MLA, ACT Labor Party Leader

Date Request Received: 26-Sep-12

Date of Public Release: 19-Sep-12

Additional Information Requested (including date):

Additional Information Received (including date):

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	0.0	0.0	0.0	0.0
Expenses ^(a)	0.0	-127.6	-28.8	-30.0	-31.3	-217.7
Net Operating Balance	0.0	-127.6	-28.8	-30.0	-31.3	-217.7
Capital Requirement	0.0	-650.0	0.0	0.0	0.0	-650.0
Cash Surplus/Deficit	0.0	-777.6	-28.8	-30.0	-31.3	-867.7

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

Other Information:

Caveats or qualifications to the costing:

That the costing only relates to item 3 of Labor's *ACT Labor to deliver nation-leading arts facilities for the future and engage our youth* policy.

Other Comments:

The costing is reasonable for a preliminary feasibility, site selection and design study process. Treasury assumes that the design study is capitalised, but the extent of capitalisation will be determined according to the nature of the work undertaken.

Costing Methodology Used:

- Costing Technique:

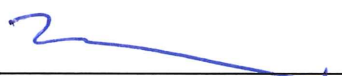
The costing varies from the announced cost due to inclusion of cost of funds. The commitment is dollar limited. Treasury considers the costing to be reasonable for preliminary concept design work, and that further funding would be required to progress to a tender ready design.

- Policy Parameters:

n/a

Statistical Data Used:

n/a



Megan Smithies
Director-General