

2012 Policy Commitment - ACT Labor

Election Commitment:

Name of Commitment: Visual Arts Hub - Kingston and Musical Arts Hub - Ainslie

Reference No: LAB008

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): 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	0	0
Expenses ^(a)	0	-43	-133	-228	-305	-709
Net Operating Balance	0	-43	-133	-228	-305	-709
Capital Requirement	0	-1,000	-1,500	-1,000	-500	-4,000
Cash Surplus/Deficit	0	-1,043	-1,608	-1,165	-718	-4,534

(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 1 of Labor's *ACT Labor to deliver nation-leading arts facilities for the future and engage our youth* policy.

Other Comments:

n/a

Costing Methodology Used:

- Costing Technique:

Treasury considers the costing to be reasonable. Treasury's costing differs from the announced costs due to the inclusion of cost of funds, maintenance and depreciation. Treasury notes the initiative is dollar limited.

Treasury further notes that there is an inherent level of uncertainty associated with costings at an early stage of project definition and user specification.

- Policy Parameters:

n/a

Statistical Data Used:

n/a



Megan Smithies
Director-General

1. Name of Person and Applicable Party