

2012 Policy Commitment - ACT Labor

Election Commitment:

Name of Commitment: Weston Creek - New Swimming Pool

Reference No: LAB039

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

Date Request Received: 04-Oct-12

Date of Public Release: 26-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	0.0	0.0	0.0
Expenses ^(a)	0.0	0.0	0.0	-127.5	-770.4	-897.9
Net Operating Balance	0.0	0.0	0.0	-127.5	-770.4	-897.9
Capital Requirement	0.0	0.0	0.0	-3,000.0	-15,000.0	-18,000.0
Cash Surplus/Deficit	0.0	0.0	0.0	-3,127.5	-15,770.4	-18,897.9

(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 the New Swimming Pool component of Labor's *ACT Labor to deliver \$45 million for Weston Creek: Swimming pool, buses, more parking, better shops and a sports centre* policy.

Other Comments:

In terms of out-year impacts, an additional \$15 million in capital funding will be required in 2017-18 (as noted in the policy), while depreciation would be calculated on a straight line basis over 40 years and equate to \$825,000 per year from 2018-19. Management and maintenance costs may also be incurred from 2018-19, depending on the operational arrangements applied to the facility.

Costing Methodology Used:

- Costing Technique:

Treasury considers the costing to be reasonable. Treasury's costing differs from the announced cost (for the nominated years) due to the inclusion of cost of funds.

Treasury notes the commitment is dollar limited, and the facility will be undertaken within the available funding envelope.

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

- Policy Parameters:

n/a

Statistical Data Used:

n/a



Megan Smithies
Director-General