

2012 Policy Commitment - ACT Labor

Election Commitment:

Name of Commitment: Coombs School

Reference No: LAB059

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

Date Request Received: 08-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 | 0.0 | 0.0 | 0.0 | 0.0 |
| Expenses ^(a) | 0.0 | -310.3 | -3,601.7 | -4,944.7 | -5,598.2 | -14,454.9 |
| Net Operating Balance | 0.0 | -310.3 | -3,601.7 | -4,944.7 | -5,598.2 | -14,454.9 |
| Capital Requirement | 0.0 | -7,300.0 | -31,100.0 | -6,400.0 | 0.0 | -44,800.0 |
| Cash Surplus/Deficit | 0.0 | -7,610.3 | -34,317.7 | -10,448.7 | -4,702.2 | -57,078.9 |

(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 Schools in New Suburbs - Coombs component of Labor's *ACT Labor's vision for education – Supporting our excellent school system policy*.

Other Comments:

The school will be operational on 1 January 2015.

Costing Methodology Used:

- Costing Technique:

Treasury's costing differs from that submitted due primarily to the inclusion of cost of funds, depreciation and timing of maintenance. Recurrent operating and resourcing costs are based on Coombs specific criteria.

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

- Policy Parameters:

n/a

Statistical Data Used:

n/a



Megan Smithies
Director-General