

2012 Policy Commitment - ACT Labor

Election Commitment:	
Name of Commitment: Weston - Enclosed Oval for Stromlo	Reference No: LAB078
Cost Request Submitted by: ¹ Katy Gallagher MLA, ACT Labor Party Leader	
Date Request Received: 09-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	2013-14	2014-15	2015-16	2016-17	TOTAL
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenues ^(a)	0.0	0.0	0.0	0.0	0.0	0.0
Expenses ^(a)	0.0	-42.5	-256.8	-544.8	-999.8	-1,843.9
Net Operating Balance	0.0	-42.5	-256.8	-544.8	-999.8	-1,843.9
Capital Requirement	0.0	-1,000.0	-5,000.0	-5,000.0	0.0	-11,000.0
Cash Surplus/Deficit	0.0	-1,042.5	-5,256.8	-5,544.8	-633.1	-12,477.2

(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 <i>Enclosed Oval</i> component of Labor's <i>ACT Labor to deliver \$45 million for Weston Creek: Swimming pool, buses, more parking, better shops and a sports centre</i> policy.
Other Comments:
n/a
Costing Methodology Used:
- Costing Technique:
The costing varies from the announced cost due to the inclusion of cost of funds and differences in the timing of the application of depreciation.
Treasury has also included maintenance costs. While the Party has suggested these could be absorbed, Treasury notes that a substantial part of the ongoing cost relates to water and therefore may be difficult to absorb without offsets being identified.
Treasury notes the commitment is dollar limited and that the facility will be constructed within the available funding envelope.
Treasury notes that there is an inherent level of uncertainty on capital costings at relatively early stages of project definition and user specification.
- Policy Parameters:
n/a
Statistical Data Used:
n/a



Megan Smithies
Director-General