

## 2012 Policy Commitment - ACT Labor

### Election Commitment:

**Name of Commitment:** Oval Restorations

**Reference No:** LAB124

**Cost Request Submitted by:**<sup>1</sup> Katy Gallagher MLA, ACT Labor Party Leader

**Date Request Received:** 14-Oct-12

**Date of Public Release:** 12-Jul-12

**Additional Information Requested (including date):** n/a

**Additional Information Received (including date):** n/a

### Financial Implications:

| Impact On:                   | 2012-13<br>\$'000 | 2013-14<br>\$'000 | 2014-15<br>\$'000 | 2015-16<br>\$'000 | 2016-17<br>\$'000 | TOTAL<br>\$'000 |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------|
| Revenues <sup>(a)</sup>      | 0.0               | 0.0               | 0.0               | 0.0               | 0.0               | 0.0             |
| Expenses <sup>(a)</sup>      | 0.0               | 0.0               | 0.0               | -114.7            | -360.8            | -475.6          |
| <b>Net Operating Balance</b> | <b>0.0</b>        | <b>0.0</b>        | <b>0.0</b>        | <b>-114.7</b>     | <b>-360.8</b>     | <b>-475.6</b>   |
| <b>Capital Requirement</b>   | 0.0               | 0.0               | 0.0               | -1,300.0          | -1,300.0          | -2,600.0        |
| <b>Cash Surplus/Deficit</b>  | 0.0               | 0.0               | 0.0               | -1,414.7          | -1,595.8          | -3,010.6        |

(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 Spence and Torrens Neighbourhood Ovals component of Labor's *ACT Labor to invest \$26 million in our local sports grounds and facilities policy*.

#### Other Comments:

Treasury has included maintenance in costing this commitment to identify the full costs. While the Party has indicated that maintenance will be undertaken by existing crews, Treasury also notes that this includes watering costs which may be difficult to absorb without offsets being identified.

#### Costing Methodology Used:

##### - Costing Technique:

The commitment is dollar limited and the restorations will be undertaken within the available funding.

Treasury's costing differs from the announced cost due to the inclusion of cost of funds, the timing of the application of depreciation and the inclusion of maintenance and operational funding.

##### - Policy Parameters:

n/a

#### Statistical Data Used:

n/a



Megan Smithies  
Director-General

1. Name of Person and Applicable Party