

2020 Election Commitment – ACT Labor

Name of Commitment:	Suburban Improvements - Foreshore Improvements (Tuggeranong and Gungahlin)	Reference Number: LAB032
Request Submitted by:	Andrew Barr MLA, ACT Labor	
Date Request Received:	09-Oct-20	
Additional Information Requested (details and date)	Sought clarification as to location of public announcement for the Gungahlin component 12 October 2020	
Additional Information Received (details and date)	Location to the public announcement provided 15 October 2020	

Financial Implications					
Impact On:	2020-21	2021-22	2022-23	2023-24	TOTAL
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenues ^(a)	0.0	0.0	0.0	0.0	0.0
Expenses ^{(a)(b)}	0.0	0.0	0.0	0.0	0.0
- Employee Expenses	0.0	0.0	0.0	0.0	0.0
- Other Expenses	0.0	0.0	0.0	0.0	0.0
- Cost of Financing	0.0	0.0	0.0	0.0	0.0
Depreciation	0.0	0.0	0.0	-15.0	-15.0
Net Operating Balance	0.0	0.0	0.0	-15.0	-15.0
Capital Requirement	0.0	-750.0	-1,700.0	-2,600.0	-5,050.0
Capital Offset	0.0	750.0	1,700.0	2,600.0	5,050.0
Net Capital	0.0	0.0	0.0	0.0	0.0
Cash Surplus/Deficit	0.0	0.0	0.0	0.0	0.0

(a) A negative number indicates a decrease in revenue or an increase in expenses.
(b) Excludes depreciation

Other Information
Costing Methodology Used:
- Costing Technique:
The costing is for a fixed dollar amount and so the scope of the proposal would need to be managed within this level of funding. The total of \$5.050 million over three years from 2021-22 to 2023-24 comprises \$4.750 million for Tuggeranong Foreshore upgrades and \$300,000 for improvements at Yerrabi Pond.
- Proposal Parameters:
<ul style="list-style-type: none"> The costing assumes that administrative expenses would be absorbed by the Transport Canberra and City Services Directorate. The planning and design for Tuggeranong foreshore improvements would commence from July 2021, with construction commencing from July 2022. The construction of additional parking spaces in Gungahlin would commence from July 2022 and be completed over 12 months. Depreciation has been calculated assuming a useful life of 20 years growing to \$253,000 per annum from 2024-25. Repairs and maintenance on new assets would fall outside the forward estimates and be calculated at zero per cent in the first year, one per cent in the following year (up to \$51,000 in 2024-25) and two per cent each year thereafter (up to \$102,000 per annum). The cost would be fully offset from the Better Infrastructure Fund.
Caveats or qualifications to the costing:
N/A
- Statistical Data Used:
Treasury estimates.



David Nicol
Under Treasurer
15 October 2020