


2016 Policy Commitment – ACT Labor

Name of Commitment:	Boosting major events and festivals in Canberra	Reference Number: LAB028
Request Submitted by:	Andrew Barr MLA, ACT Labor	
Date Request Received:	04-Oct-16	
Additional Information Requested (details and date)	N/A	
Additional Information Received (details and date)	N/A	

Financial Implications					
Impact On:	2016-17	2017-18	2018-19	2019-20	TOTAL
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenues ^(a)	0.0	0.0	0.0	0.0	0.0
Expenses ^{(a) (b)}	0.0	-3,045.0	-3,575.0	-2,850.0	-9,470.0
- Employee Expenses	0.0	0.0	0.0	0.0	0.0
- Other Expenses	0.0	-3,045.0	-3,575.0	-2,850.0	-9,470.0
- Cost of Financing	0.0	0.0	0.0	0.0	0.0
Expenses - Depreciation	0.0	0.0	0.0	0.0	0.0
Net Operating Balance	0.0	-3,045.0	-3,575.0	-2,850.0	-9,470.0
Capital Requirement	0.0	0.0	0.0	0.0	0.0
Cash Surplus/Deficit	0.0	-3,045.0	-3,575.0	-2,850.0	-9,470.0
<small>(a) A negative number indicates a decrease in revenue or an increase in expenses.</small>					
<small>(b) Excludes depreciation expenses.</small>					

Other Information
Costing Methodology Used:
- Costing Technique:
Treasury has costed this commitment for a fixed level of funding of \$3.045 million in 2017-18, \$3.575 million in 2018-19 and \$2.850 million in 2019-20. The scope of the commitment would need to be managed within this level of funding.
- Proposal Parameters:
The costing assumes that administrative expenses associated with running the events would be absorbed by the Chief Minister, Treasury and Economic Development Directorate. The commitment is for three years of funding for festivals and events commencing in 2017-18.
Caveats or qualifications to the costing:
N/A
Other Comments:
N/A
- Statistical Data Used:
Treasury estimates.



 David Nicol
 Under Treasurer
 6 October 2016