

2024 Election Commitment – ACT Labor

Name of Commitment:	Labor's Ambition for Canberra – More Funding for Local Sports	
	Reference Number: LAB036	
Request Submitted by:	Andrew Barr MLA, ACT Labor	
Date Request Received:	10-Oct-24	
Additional Information Requested (details and date)	N/A	
Additional Information Received (details and date)	N/A	

Financial Implications					
Impact On:	2024-25	2025-26	2026-27	2027-28	TOTAL
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenues ^(a)	0.0	0.0	0.0	0.0	0.0
Expenses ^{(a)(b)}	0.0	-1,000.0	-1,000.0	-1,000.0	-3,000.0
- Employee Expenses	0.0	0.0	0.0	0.0	0.0
- Other Expenses	0.0	-1,000.0	-1,000.0	-1,000.0	-3,000.0
- Cost of Financing	0.0	0.0	0.0	0.0	0.0
Depreciation	0.0	0.0	0.0	0.0	0.0
Net Operating Balance	0.0	-1,000.0	-1,000.0	-1,000.0	-3,000.0
Capital Requirement	0.0	0.0	0.0	0.0	0.0
Cash Surplus/Deficit	0.0	-1,000.0	-1,000.0	-1,000.0	-3,000.0
<small>(a) A negative number indicates a decrease in revenue or an increase in expenses.</small>					
<small>(b) Excludes depreciation.</small>					

Other Information
Costing Methodology Used:
- Costing Technique:
This costing is for a fixed amount of \$1.0 million per annum over four years (totalling \$4.0 million) from 2025-26 to 2028-29 inclusive, to provide additional funding to the Sport and Recreation Investment Scheme, enabling community organisations to develop fit-for-purpose spaces for sport and recreation.
- Proposal Parameters:
<ul style="list-style-type: none"> • The costing assumes administrative expenses associated with the initiative would be absorbed by the Chief Minister, Treasury and Economic Development Directorate. • No indexation has been applied to the costing. • The costing assumes full up-take of the additional grant funding.
Caveats or qualifications to the costing:
N/A
Other Comments:
The cost over the Budget and forward estimate years is \$3.0 million, and \$4.0 million over the four years from 2025-26 to 2028-29 inclusive.

- Statistical Data Used:

Treasury estimates.

A handwritten signature in black ink, appearing to read 'Stuart Hocking', written in a cursive style.

Stuart Hocking PSM
Under Treasurer
15 October 2024