

2024 Election Commitment – ACT Labor

Name of Commitment:	A New Skatepark for Jacka	Reference Number: LAB051
Request Submitted by:	Andrew Barr MLA, ACT Labor	
Date Request Received:	14-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	0.0	-131.3	-269.4	-400.7
- 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	-131.3	-269.4	-400.7
Depreciation	0.0	0.0	0.0	0.0	0.0
Net Operating Balance	0.0	0.0	-131.3	-269.4	-400.7
Capital Requirement	0.0	0.0	-2,500.0	-2,500.0	-5,000.0
Cash Surplus/Deficit	0.0	0.0	-2,631.3	-2,769.4	-5,400.7
<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:
The funding is for a fixed level of \$5 million over two years from 2026-27 to 2027-28 to construct a new skatepark at Jacka, with the scope of the proposal to be managed within this level of funding.
- Proposal Parameters:
<ul style="list-style-type: none"> • The costing assumes that administrative expenses associated with the proposal would be absorbed by the Suburban Land Agency (SLA). • Depreciation has been calculated on a straight line basis over a 40-year period and would be \$125,000 per annum (ongoing) from 2028-29. • Construction is anticipated to commence in 2026-27 and be completed by the end of the 2027-28 financial year. • Cost of financing has been calculated at 5.25 per cent.

Caveats or qualifications to the costing:

- The costing assumes the design of the proposed works would be included within the proposed funding.
- The costing assumes the design and construction works would be administered by the SLA as part of its existing infrastructure delivery program.
- The costing assumes the skate park would be transferred to the Transport Canberra and City Services Directorate upon completion.

Other Comments:

The Jacka stage 2 Subdivision Design Application was recently approved and includes an area for a park and playground.

- Statistical Data Used:

Treasury estimates.



Stuart Hocking PSM
Under Treasurer
17 October 2024