# 2024 Election Commitment – ACT Labor

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| **Name of Commitment:** | **Latham oval upgrades** |
| | **Reference Number:** LAB061 |
| **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 $'000** | **2025-26 $'000** | **2026-27 $'000** | **2027-28 $'000** | **TOTAL $'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 | 0.0 | **0.0** |
| **Net Operating Balance** | **0.0** | **0.0** | **0.0** | **0.0** | 0.0 |
| Capital Requirement | 0.0 | 0.0 | -400.0 | -400.0 | **-800.0** |
| Capital – Offset from ARP | 0.0 | 0.0 | 400.0 | 400.0 | **800.0** |
| **Net Capital Requirement** | **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 of $800,000 over two years from 2026-27 to 2027-28 inclusive for upgrading facilities at Latham Oval, including lighting, pavilion and oval surface upgrades. As such, the scope of the project would need to be managed within this level of funding.

**- Proposal Parameters:**

• The costing assumes that administrative expenses associated with the program would be absorbed by the Transport Canberra and City Services Directorate (TCCS).
• The costing assumes that the proposal would be fully offset from TCCS's Asset Renewal Program (ARP).
• The program is anticipated to commence from the second half of 2026 and be completed by 30 June 2028.
• Depreciation of $40,000 per annum has been calculated on a straight line basis over a 20-year period, commencing in 2028-29.
• Given the proposal is to upgrade existing assets, for which there is existing repairs and maintenance funding, no additional repairs and maintenance expenses are included in the costing.
• Cost of financing has not been applied to the costing, as the project would be fully offset from existing funding (TCCS's ARP).

| **Caveats or qualifications to the costing:** |
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| • Treasury has assumed this project will be procured and administered by TCCS, which has responsibility for sportsground projects of this nature, rather than the Chief Minister, Treasury and Economic Development Directorate as suggested in the election costing request.<br>• The costing assumes the design of the proposed works would be included within the proposed funding.<br>• The costing assumes the design and construction works would be administered by TCCS as part of its existing infrastructure delivery program. |
| **Other Comments:** |
| Treasury notes that the works included in the ARP are developed on an annual basis to address the areas of highest need/priority within each directorate. Applying the ARP as an offset to the proposed projects would be done in advance of this assessment and would reduce the capacity of TCCS to apply ARP funding to extend the useful life or improve the service delivery capacity of other existing infrastructure assets. |
| **- Statistical Data Used:** |
| Treasury estimates. |

Stuart Hocking PSM
Under Treasurer
17 October 2024