

2016 Policy Commitment – Canberra Liberals

Name of Commitment:	Key Parking Facilities in Tuggeranong	Reference Number: LIB017
Request Submitted by:	Jeremy Hanson MLA, Canberra Liberals	
Date Request Received:	06-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	-7.5	-7.7	-10.9	-26.1
- Employee Expenses	0.0	0.0	0.0	0.0	0.0
- Other Expenses	0.0	0.0	0.0	-3.0	-3.0
- Cost of Financing	0.0	-7.5	-7.7	-7.9	-23.1
Expenses - Depreciation	0.0	0.0	-12.0	-12.0	-24.0
Net Operating Balance	0.0	-7.5	-19.7	-22.9	-50.1
Capital Requirement	0.0	-300.0	0.0	0.0	-300.0
Cash Surplus/Deficit	0.0	-307.5	-7.7	-10.9	-326.1
<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 at a fixed dollar amount. The scope of the proposal would need to be managed within this level of funding.
- Proposal Parameters:
Construction is anticipated to commence on 1 July 2017 and be completed within one year. Depreciation has been calculated on a straight-line basis over a 25-year period. The cost of capital has been calculated at 2.5 per cent per annum. The costing assumes that administrative expenses associated with the program would be absorbed by the Transport Canberra and City Services Directorate. Repairs and maintenance expenses are costed at zero per cent of the capital cost in the first year after construction, one per cent the year after, and two per cent ongoing thereafter.
Caveats or qualifications to the costing:
N/A
Other Comments:
N/A
- Statistical Data Used:
Treasury estimates are based on data from the <i>Mpowerdome - Car Parking Upgrade (May 2014)</i> report by SPACELAB Studio Pty Ltd.


David Nicol

Under Treasurer

10 October 2016