

2012 Policy Commitment - ACT Labor

Election Commitment:	
Name of Commitment: Franklin Community Park (Amended)	Reference No: LAB088
Cost Request Submitted by: ¹ Katy Gallagher MLA, ACT Labor Party Leader	
Date Request Received: 09-Oct-12	Date of Public Release: 03-Oct-12
Additional Information Requested (including date): n/a	
Additional Information Received (including date): n/a	

Financial Implications:						
Impact On:	2012-13	2013-14	2014-15	2015-16	2016-17	TOTAL
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenues ^(a)	0.0	0.0	0.0	0.0	0.0	0.0
Expenses ^(a)	0.0	-159.5	-307.6	-314.6	-320.9	-1,102.5
Net Operating Balance	0.0	-159.5	-307.6	-314.6	-320.9	-1,102.5
Capital Requirement	0.0	-3,000.0	0.0	0.0	0.0	-3,000.0
Cash Surplus/Deficit	0.0	-3,159.5	-187.6	-194.6	-200.9	-3,742.5
(a) A negative number indicates a decrease in revenue or an increase in expenses						

Other Information:
Caveats or qualifications to the costing:
That the commitment only relates to the Franklin CRIP component of Labor's <i>ACT Labor to invest \$7 million for community recreation parks</i> policy.
Other Comments:
The total cost of the Franklin CRIP is identified as being \$3 million. It is intended that the LDA will pay \$2 million of this and that the remaining \$1 million will be Budget funded. LDA funding of \$2 million will reduce Territory revenue by the same amount. As a result, the full capital cost and associated cost of funds have been applied in Treasury's costing.
Costing Methodology Used:
- Costing Technique:
Treasury notes the commitment is dollar limited and that all construction funding will be provided in 2013-14. Treasury's costing differs from that submitted due to the inclusion of cost of funds. Treasury has also included maintenance costs. While the Party has suggested these could be absorbed, Treasury notes that substantial parts of the cost relate to water and therefore may be difficult to absorb without the offsets being identified.
- Policy Parameters:
n/a
Statistical Data Used:
n/a



Megan Smithies
Director-General

1. Name of Person and Applicable Party