



Parliamentary Budget Office - Election Policy Costing

NSW Parliament • Parliament House, Macquarie Street Sydney NSW 2000

Referred By: Australian Labor Party
Date Referred: 11/03/2015

Proposal No: A336
Date Published: 23/03/2015

Proposal Title: **LABOR'S PLAN TO PROTECT THE ROYAL BOTANIC GARDENS**

Cluster: Planning and Environment

General Government Sector Impacts

	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000	2017-18 \$'000	4 Year Total \$'000
Expenses (ex. depreciation)	-	2,630	2,353	2,329	7,312
Depreciation					-
Less: Offsets					-
Revenue	-	(900)	(923)	(946)	(2,768)
Net Operating Result:	-	(3,530)	(3,275)	(3,275)	(10,080)

Capital Expenditure		300	2,700	-	3,000
Capital Offsets					-
Capital Expenditure:	-	300	2,700	-	3,000

Net Lending/(Borrowing)	-	(3,830)	(5,975)	(3,275)	(13,080)
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Net Financial Liabilities:	-	3,830	9,805	13,080	
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Total State Sector Impacts

Net Financial Liabilities:	-	3,830	9,805	13,080	
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Notes and costing assumptions

The policy includes a number of components (i) initiate a major public celebration of the Bicentenary of the Royal Botanic Gardens in June 2016; (ii) launch an international search for a new Director of the Royal Botanic Gardens and Domain Trust; (iii) not proceed with proposals contained in the current Master Plan for a hotel, railway station and ferry terminal within the Royal Botanic Gardens; (iv) implement a 10 year vision for the *Sydney Gardens - Towards 2025*; (v) alter the northern end of Mrs Macquarie's Road, and turn cars around 100 metres short of the Point; and (vi) reverse the merger of operations between the Royal Botanic Gardens and Domain Trust, and the Centennial Park and Moore Park Trust.

The policy assumes that a capped amount of \$500,000 will be spent in 2015-16 for the celebration of the Bicentenary of the Royal Botanic Gardens. Search costs for a new Director, and planning costs associated with preparing for *Sydney Gardens - Towards 2025* are assumed to be absorbed. The Office of Environment and Heritage assumes that community consultation to revise the current Draft Master Plan will cost \$500,000.

The Office of Environment and Heritage have estimated that alteration of Mrs Macquarie's Road will incur \$3 million in capital costs. The costing spreads this over 2015-16 and 2016-17. Loss of parking revenue and parking fines is estimated to be \$900,000 per annum.

An external consultant commissioned by the Government estimated savings of up to \$7 million per year from the merger of the administration/management functions between the Royal Botanic Gardens and Domain Trust, and the Centennial Park and Moore Park Trust. A de-merger will likely reverse these efficiency savings once fully rolled out. The costing has assumed a gradual reversal of efficiency savings across the forward estimates.