



# Parliamentary Budget Office - Election Policy Costing

NSW Parliament • Parliament House, Macquarie Street Sydney NSW 2000

Referred By: Coalition  
Date Referred: 10/03/2015

Proposal No: C022  
Date Published: 23/03/2015

Proposal Title: **PARRAMATTA RIVER - MORE FERRIES AND SERVICES**

Cluster: Transport for NSW

## General Government Sector Impacts

	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000	2017-18 \$'000	4 Year Total \$'000
Expenses (ex. depreciation)				6,304	6,304
Depreciation				1,250	1,250
Less: Offsets					-
Revenue					-
<b>Net Operating Result:</b>	-	-	-	<b>(7,554)</b>	<b>(7,554)</b>

Capital Expenditure	1,000	2,000	11,000	11,000	25,000
Capital Offsets					-
<b>Capital Expenditure:</b>	<b>1,000</b>	<b>2,000</b>	<b>11,000</b>	<b>11,000</b>	<b>25,000</b>

<b>Net Lending/(Borrowing)</b>	<b>(1,000)</b>	<b>(2,000)</b>	<b>(11,000)</b>	<b>(17,304)</b>	<b>(31,304)</b>
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<b>Net Financial Liabilities:</b>	<b>1,000</b>	<b>3,000</b>	<b>14,000</b>	<b>31,304</b>
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## Total State Sector Impacts

<b>Net Financial Liabilities:</b>	<b>1,000</b>	<b>3,000</b>	<b>14,000</b>	<b>31,304</b>
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## Notes and costing assumptions

The policy proposes to provide \$100 million to upgrade Sydney ferry infrastructure over four years.

New spending under the policy not already in the budget is for four new Rivercat Ferries for the Parramatta river that will become operational in 2017-18, providing 80 extra weekly services.

The capital costs of building the four ferries is estimated by Transport for NSW at \$25 million. The cost of running the new ferry services is estimated at \$6.3 million in 2017-18.

### Key assumptions

The above figures are for the additional funding required to meet the policy commitment. The Transport Capital Plan (TCP) currently includes funding for six new inner harbour ferries which are being delivered as part of the Sydney's Ferry Future program. The TCP also includes funding for the major upgrades to ferry wharves and the new commuter car park at Cabarita Wharf.

However, the four new Rivercat ferries are not included in the current budget.

The costing assumes \$5 million in design, development, procurement and management costs would be spent on the four vessels. An additional \$5 million per ferry would be needed to build each vessel. This cost estimate has been informed by design work undertaken for new inner harbour vessels.

The cost estimates for the Rivercat ferries assumes the four ferries will be built at the same time and come into service in 2017-18. The \$25 million capital cost is depreciated over 20 years from 2017-18 on a straight line basis.