



Parliamentary Budget Office - Election Policy Costing

NSW Parliament • Parliament House, Macquarie Street Sydney NSW 2000

Referred By: Australian Labor Party
Date Referred: 24/02/2023

Proposal No: C1464
Date Published: 20/03/2023

Proposal Title: Fund Qtopia

Cluster: Enterprise, Investment and Trade

General Government Sector Impacts

	2022-23 \$'000	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	4 year Total \$'000
Expenses (ex. depreciation)	-	850	-	-	850
Depreciation	-	150	300	300	750
Less: Offsets	-	-	-	-	-
Revenue	-	-	-	-	-
Net Operating Balance:	-	(1,000)	(300)	(300)	(1,600)

Capital Expenditure	-	3,000	-	-	3,000
Capital Offsets	-	-	-	-	-
Net Capital Expenditure:	-	3,000	-	-	3,000

Net Lending/(Borrowing):	-	(3,850)	-	-	(3,850)
---------------------------------	---	----------------	---	---	----------------

Total State Sector Impacts

Net Lending/(Borrowing):	-	(3,850)	-	-	(3,850)
---------------------------------	---	----------------	---	---	----------------

Notes and costing assumptions

This policy allocates \$850,000 from July 2023 for 12 months of operational seed funding for Qtopia, a new Queer museum, plus a one-off \$3 million in 2023-24, to upgrade the former Darlinghurst police station site, where the museum is being created.


The policy will reduce the State Budget's Net Operating Balance by \$1.6 million, and reduce the Net Lending Result by \$3.9 million across the forward estimates period to 2025-26.

Key Assumptions and Caveats

The PBO has assumed that:

- Qtopia will be self-funded beyond its first year, with funding from other (non-government) sources, such as fees, product sales and donations.
- the museum site will remain in government control. Therefore any funds spent on upgrading the site will be treated as capital expenditure, and become depreciable assets of the government.
- The upgrade will comprise assets of varied useful lives such as building improvements, fit-out, equipment and exhibition assets. In the absence of further detail, the PBO has assumed that the fit-out will be completed by January 2024. The costing assumes a ten year useful life, to calculate an annual 10 per cent depreciation expense on a straight line basis.

Notes and costing assumptions continued:

A large, empty rectangular box with a thin black border, intended for providing notes and costing assumptions. The box is currently blank.