Help Sheet – Tourism Asset Types

Infrastructure Betterment Fund
Regional Roads and Transport Recovery Package

Introduction

You will be assessed on the information you provide. Please ensure the data you enter is correct and can be supported by evidence or an explanation of your assumptions where required and it is consistent with the information you provide in the other sections of the application. The answers to the economic assessment questions should be specific to the project, not the business/project as a whole.

What are the subcategories of Tourism Asset?

There are five subcategories under the tourism asset type, including signage, information/visitor centre, attraction, walking track and other. Applicants must first choose a subcategory to answer the questions designed specifically for that sub-category. Any tourism asset other than signage, information/visitor centre, attraction, or walking track can be categorised under the 'other' option.

What is the difference between 'with' and 'without betterment' questions?

The 'without betterment' scenario or the base case assumes building damaged assets to their previous state without any betterment, while the 'with betterment' scenario assumes rebuilding or fixing the damaged asset with a more resilient investment. The answers to these two sets of questions will feed the economic assessment model to evaluate and measure the economic impact attributable to the additional. For example, if replacing an asset to its previous state costs $100,000 and Betterment requires an additional investment of $30,000 to a new total cost of $130,000, the assessment will measure the impact arising from this additional $30,000 investment.

Is there any guidance in the application form to answer the questions?

There is a tip below each question in the form to help on what measures should be applied and inserted in the field. For example, if the question is related to the duration that an asset is unusable, the response should show the number of years, days, or hours, depending on the question. If the question asks about the estimated cost, the answer must be in dollar value.

What does it mean by 'how long would the affected asset be closed in the identified ARGN disaster'?

This question would like to measure the difference in time lost due to a natural disaster. The affected asset could be out of action for a lesser time due to increased resiliency to natural disasters. Therefore, the answer to this question might be different under 'with' and 'without betterment'. In answering the question without betterment, input the worst-case experience from previous AGRN declared disasters as a guide. In answering the question under betterment, make your best estimate based on the improved design.

How should I estimate the total cost to replace or repair the damaged asset?

The estimated total cost under the 'without betterment' scenario is the total cost to rebuild or fix the asset to the original state before the natural disaster. It is like for like and without any improvement. In answering this question under 'with betterment,' input an estimated total cost to replace the damaged asset to be more resilient.

How should I estimate the number of times the asset is required to be replaced or repaired?

In answering this question without betterment, input the historical data to estimate the number of times the asset, like for like, would require to be replaced or repaired over the next 20 years. With betterment, input the best estimate of the number of times the asset would be repaired or replaced, based on the improved asset. The estimate may be different under 'with' and 'without betterment', due to the asset's increased resiliency after betterment.

How should I estimate the annual maintenance cost of the damaged asset?

In answering this question without betterment, input the average annual historical cost that has been spent on maintaining the damaged asset. With betterment, input the best estimate based on the improved asset design.

What is the estimated lifespan of the asset under the two scenarios?

This response must provide the estimated lifespan of the assets in years. The estimated life span might be different under 'with' and 'without betterment', due to the asset's increased resiliency after betterment.

How many people use, or are expected to use the asset per year?

To answer this question, please provide an estimate of the annual average number of people that use the affected asset. You may use historical data under 'without betterment' and provide an estimate or best guess under 'with betterment'. The expected estimate may be different than current usage due to the asset's improved resiliency after betterment.

What does the alternative mean?

In answering this question, use historical data for how the inoperable state of the asset had impacted users to take an alternative to achieve the same outcome. Ensure that your input is the difference between the normal and alternate route in terms of kilometres and minutes travelled.

What percentage of tourists would consider the alternative?

Regarding the total number of tourists that visit the damaged attraction per year, provide an estimate or best guess of the proportion of these tourists that will seek the alternative. Do this separately for tourists from within NSW and then tourists from outside NSW. Must be as a percentage.

What are the 'additional economic, social or environmental benefits of the asset, as a result of betterment'?

This question helps assess further benefits of rebuilding or repairing an improved version of the asset with betterment. It is necessary to identify the benefit attributable to betterment first and, if available, provide both evidence and a dollar valuation of that benefit. For example, a more resilient walking track may be more scenic, boosting participant enjoyment or an improved tourism asset will increase community pride and create jobs. It is important that the benefit reflects the result of betterment only, so in in this case, how many more jobs does it create than then base case?