

ATTACHMENT A

FINANCIAL RESULTS SUMMARY

Council

	YTD			Variance Fav/(Unfav)	Full Year			Var
	Current Budget	Actual			Original Budget	Adjustment	Current Budget	
Operating Income	256,875	260,509	3,634	512,790	0	512,790	516,035	3,245
Salary Expense	104,879	106,789	(1,910)	209,366	335	209,701	211,473	(1,771)
Expenditure	97,564	86,566	10,998	198,424	(335)	198,089	190,882	7,208
Operating Expenditure	202,443	193,354	9,089	407,790	0	407,790	402,354	5,436
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	54,432	67,155	12,723	105,000	(0)	105,000	113,681	8,681
Add Additional Income:								
Interest Income	7,850	10,840	2,990	15,200	(0)	15,200	19,300	4,100
Capital Grants and Contribution	29,398	47,344	17,946	59,359	0	59,359	95,027	35,668
Less Additional Expenses:								
Depreciation	57,605	58,306	(701)	102,803	(0)	102,802	102,803	(0)
Capital Project Related Costs	3,841	720	3,120	4,600	0	4,600	4,368	232
Light Rail Contribution to NSW Government	48,600	48,600	0	48,600	0	48,600	48,600	0
Gain (Loss) on Investment Funds	0	(1,704)	(1,704)	0	0	0	(1,704)	(1,704)
Gain (Loss) on Sale of Assets	0	2,545	2,545	0	0	0	2,545	2,545
Gain (Loss) on Properties	0	0	0	0	0	0	0	0
Net Operating Surplus/(Deficit)	(18,365)	18,553	36,919	23,557	(0)	23,556	73,078	49,521
Capital Works	157,182	125,426	31,756	287,823	3,724	291,547	245,205	46,342
Capital Works ISU	3,419	2,322	1,097	9,300	2,147	11,447	7,938	3,509
Plant and Equipment	10,909	9,150	1,759	16,955	7,457	24,413	22,765	1,648
Property Acquisition / (Divestment)	0	4,830	(4,830)	6,750	0	6,750	12,425	(5,675)
Capital Expenditure Total	171,510	141,729	29,782	320,828	13,329	334,157	288,333	45,823
Available Funds								
Opening Balance	624,388	624,388	0	537,000	87,388	624,388	624,388	0
Cash Surplus/(Deficit)	(79,830)	(54,126)	25,705	(128,100)	(12,998)	(141,098)	(49,643)	91,455
Closing Balance	544,558	570,262	25,705	408,900	74,390	483,290	574,745	91,455

City of Sydney | Quarterly Income Statement | Quarter 2 - 2015/16

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Council

\$'000

Dec YTD

Full Year

	Budget	Actual	Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Proposed Budget	Forecast	Variance Fav/(Unfav)
OPERATING INCOME									
Advertising Income	2,890	3,548	658	23%	5,779	0	5,779	6,626	846
Aquatic Facilities Income	1,331	1,332	1	0%	2,663	(0)	2,663	2,663	0
Building & Development Application Income	3,264	3,762	498	15%	6,529	0	6,529	7,347	818
Building Certificate	896	796	(99)	(11%)	1,736	(0)	1,736	1,682	(54)
Child Care Fees	1,090	1,027	(63)	(6%)	2,149	(0)	2,149	2,136	(13)
Commercial Properties	28,491	29,168	676	2%	58,824	0	58,824	59,056	232
Enforcement Income	17,532	15,819	(1,713)	(10%)	35,612	0	35,612	32,455	(3,156)
Grants and Contributions	8,340	7,749	(591)	(7%)	12,992	0	12,992	13,268	276
Health Related Income	820	800	(20)	(2%)	1,639	0	1,639	1,639	(0)
Library Income	113	91	(21)	(19%)	225	0	225	225	(0)
Other Building Fees	3,418	3,262	(157)	(5%)	7,019	0	7,019	7,032	12
Other Fees	1,696	1,549	(147)	(9%)	3,174	(0)	3,174	3,253	79
Other Income	490	2,057	1,567	320%	983	(0)	983	2,644	1,661
Parking Meter Income	19,518	19,430	(87)	(0%)	38,462	(0)	38,462	38,200	(262)
Parking Station Income	4,856	4,871	15	0%	9,700	(0)	9,700	9,700	0
Private Work Income	3,002	2,499	(504)	-17%	6,471	(0)	6,471	6,434	(37)
Rates & Annual Charges	150,644	151,856	1,211	1%	301,289	0	301,289	302,502	1,213
Sponsorship Income	56	733	677	1209%	712	0	712	1,165	453
Venue/Facility Income	4,362	4,644	281	6%	7,729	0	7,729	7,706	(24)
Work Zone	3,462	3,547	85	2%	6,925	(0)	6,925	7,275	350
Income (Excluding Internals)	256,273	258,539	2,267	1%	510,611	0	510,611	513,007	2,396
VIK Income	602	1,970	1,368	227%	2,180	0	2,180	3,029	849
Operating Income	256,875	260,509	3,634	1%	512,790	0	512,790	516,035	3,245
OPERATING EXPENDITURE									
Salaries and Wages	84,322	82,753	1,568	2%	168,868	(134)	168,734	163,986	4,748
Agency Contract Staff	2,912	6,920	(4,007)	(138%)	5,898	335	6,233	15,745	(9,512)
Travelling	223	156	67	30%	493	0	493	472	21
Employee Oncosts	3,480	3,307	173	5%	6,500	(228)	6,272	4,612	1,661
Superannuation	9,930	9,578	352	4%	19,508	361	19,869	18,485	1,385
Workers Compensation Insurance	2,036	2,036	0	0%	4,071	(0)	4,071	3,973	99
Fringe Benefit Tax	267	267	0	0%	533	0	533	533	0

Council

\$'000

	Dec YTD			Full Year					
	Budget	Actual	Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Proposed Budget	Forecast	Variance Fav/(Unfav)
Training Costs (excluding salaries)	910	1,043	(133)	(15%)	1,878	(0)	1,878	2,146	(268)
Other Employee Related Costs	801	729	71	9%	1,617	0	1,617	1,521	95
Salary Expense	104,879	106,789	(1,910)	(2%)	209,366	335	209,701	211,473	(1,771)
Bad & Doubtful Debts	125	(100)	225	180%	250	0	250	74	176
Consultancies	2,217	1,387	831	37%	4,847	245	5,092	5,292	(200)
Enforcement & Infringement Costs	4,885	4,082	803	16%	9,993	0	9,993	8,466	1,527
Event Related Expenditure	9,449	9,287	162	2%	15,819	51	15,870	17,157	(1,287)
Expenditure Recovered	(2,371)	(3,626)	1,255	(53%)	(4,734)	(0)	(4,734)	(5,963)	1,228
Facility Management	573	589	(16)	(3%)	1,145	(0)	1,145	1,179	(34)
General Advertising	1,493	1,582	(89)	(6%)	3,183	(8)	3,175	3,492	(318)
Governance	1,871	639	1,233	66%	3,742	0	3,742	1,968	1,775
Government Authority Charges	2,990	3,166	(176)	(6%)	5,979	(0)	5,979	6,478	(499)
Grants, Sponsorships and Donations	6,022	5,333	688	11%	9,300	1,969	11,269	10,921	348
Infrastructure Maintenance	13,506	12,474	1,032	8%	29,739	0	29,739	26,648	3,091
Insurance	1,161	895	266	23%	2,749	(0)	2,749	2,546	203
Interest Expense	5	0	5	95%	11	0	11	11	0
IT Related Expenditure	3,539	3,061	478	13%	7,787	(0)	7,787	7,601	187
Legal Fees	1,694	1,073	621	37%	3,387	0	3,387	2,822	565
Minor Plant Purchase	0	0	0	0%	0	0	0	0	0
Operational Contingencies	0	0	0	0%	1,750	(900)	850	1,750	(900)
Other Asset Maintenance	1,091	977	113	10%	2,138	0	2,138	2,172	(34)
Other Operating Expenditure	4,632	4,046	585	13%	10,393	(1,643)	8,750	8,618	132
Postage & Couriers	478	536	(59)	(12%)	959	0	960	907	52
Printing & Stationery	1,592	1,151	441	28%	3,364	(15)	3,349	3,607	(258)
Project Management & Other Project Costs	971	517	454	47%	1,210	(21)	1,189	2,007	(818)
Property Related Expenditure	13,396	12,267	1,129	8%	27,271	(5)	27,267	25,468	1,799
Service Contracts	6,413	5,803	610	10%	12,858	(3)	12,855	12,981	(125)
Stores & Materials	2,611	2,317	295	11%	5,270	(5)	5,265	5,395	(130)
Surveys & Studies	934	761	173	19%	2,013	0	2,013	1,745	268
Telephone Charges	1,431	1,057	374	26%	2,906	0	2,906	2,681	224
Utilities	6,079	5,510	570	9%	12,110	(0)	12,110	11,329	781
Vehicle Maintenance	1,617	1,324	292	18%	3,266	0	3,266	3,124	142
Waste Disposal Charges	8,557	8,486	71	1%	17,539	(0)	17,539	17,379	160

ATTACHMENT A

	Dec YTD			Full Year					
	Budget	Actual	Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Proposed Budget	Forecast	Variance Fav/(Unfav)
Expenditure	96,962	84,595	12,366	13%	196,244	(335)	195,910	187,853	8,056
VIK Expenditure	602	1,970	(1,368)	(227%)	2,180	0	2,180	3,029	(849)
Expenditure Including VIK	97,564	86,566	10,998	11%	198,424	(335)	198,089	190,882	7,208
Total Operating Expenditure (Excl Depreciation)	202,443	193,354	9,089	4%	407,790	0	407,790	402,354	5,436
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	54,432	67,155	12,723	23%	105,000	(0)	105,000	113,681	8,681
Add Additional Income:									
Interest Revenue	7,850	10,840	2,990	38%	15,200	(0)	15,200	19,300	4,100
Capital Grants	29,398	39,263	9,865	34%	59,359	0	59,359	80,860	21,500
Capital Grants - Works In Kind	0	8,082	8,082	0%	0	0	0	14,167	14,167
Less Additional Expenses:									
Capital Project Related Costs	3,841	720	3,120	81%	4,600	0	4,600	4,368	232
Depreciation	57,605	58,306	(701)	(1%)	102,803	(0)	102,802	102,803	(0)
Light Rail Contribution to NSW Government	48,600	48,600	0	0%	48,600	0	48,600	48,600	0
Gain Loss on Investment Funds	0	(1,704)	(1,704)	0%	0	0	0	(1,704)	(1,704)
Gain Loss on Sale of Assets	0	2,545	2,545	0%	0	0	0	2,545	2,545
Net Operating Surplus/(Deficit)	(18,365)	18,553	36,919		23,557	(0)	23,556	73,078	49,521
Capital Expenditure									
Capital Works	157,182	125,426	31,756		287,823	3,724	291,547	245,205	46,342
Capital Works ISU	3,419	2,322	1,097		9,300	2,147	11,447	7,938	3,509
Plant and Assets	10,909	9,150	1,759		16,955	7,457	24,413	22,765	1,648
Property Acquisition / Divestment	0	4,830	(4,830)		6,750	0	6,750	12,425	(5,675)
Total Capital Expenditure	171,510	141,729	29,782		320,828	13,329	334,157	288,333	45,823

Division/Unit \$'000	Income			Expenditure			Operating Result		
	Budget	Actual	Variance Fav/(Unfav) % Variance	Budget	Actual	Variance Fav/(Unfav) % Variance	Budget	Actual	Variance Fav/(Unfav) % Variance
Chief Executive Office	297	305	8 3%	4,033	3,889	144 4%	(3,736)	(3,584)	152 4%
Chief Executive Office		(0)	(0) -	4,712	4,301	410 9%	(4,712)	(4,302)	410 9%
Council Elections		-	-	665	653	12 2%	(665)	(653)	12 2%
Office of the Lord Mayor		(0)	(0) -	1,001	596	405 40%	(1,001)	(596)	405 40%
Secretariat		-	-	1,701	1,860	(158) -9%	(1,701)	(1,860)	(159) -9%
		-	-	1,344	1,192	152 11%	(1,344)	(1,192)	152 11%
Chief Financial Office	297	305	8 3%	4,033	3,889	144 4%	(3,736)	(3,584)	152 4%
Business Planning and Performance		-	-	751	731	20 3%	(751)	(731)	20 3%
CFO Administration	291	303	12 4%	557	571	(13) -2%	(266)	(268)	(1) -1%
Financial Planning and Reporting		-	-	975	825	150 15%	(975)	(825)	150 15%
Procurement	6	2	(3) -59%	874	780	93 11%	(868)	(778)	90 10%
Rates		-	-	876	982	(106) -12%	(876)	(982)	(106) -12%
Chief Operations Office	332	333	1 0%	8,184	6,438	1,746 21%	(7,852)	(6,106)	1,746 22%
Chief Operations Office	175	245	70 40%	519	324	195 38%	(344)	(79)	265 77%
City Design		-	-	1,520	1,051	469 31%	(1,520)	(1,051)	469 31%
City Renewal		-	-	500	387	113 23%	(500)	(387)	113 23%
City Transformation		-	-	780	821	(40) -5%	(780)	(821)	(40) -5%
Green Infrastructure		-	-	318	352	(34) -11%	(318)	(352)	(34) -11%
Green Square		-	-	124	391	(266) -215%	(124)	(391)	(266) -215%
Research, Strategy and Corporate Planning		-	-	3,296	2,094	1,202 36%	(3,296)	(2,094)	1,202 36%
Sustainability	157	88	(69) -44%	1,127	1,019	109 10%	(970)	(931)	39 4%
City Engagement	1,248	1,094	(154) -12%	10,376	9,520	856 8%	(9,128)	(8,426)	702 8%
Communications	78	89	11 14%	7,177	6,560	618 9%	(7,100)	(6,471)	629 9%
Customer Service	1,171	1,006	(165) -14%	3,199	2,960	239 7%	(2,028)	(1,954)	73 4%
City Life	5,873	7,997	2,124 36%	33,593	34,091	(498) -1%	(27,721)	(26,094)	1,627 6%
City Business & Safety	96	27	(69) -72%	1,780	1,559	222 12%	(1,684)	(1,532)	152 9%
City Life Management		-	-	686	647	40 6%	(686)	(647)	40 6%
Culture and Creativity Programs	1,864	4,263	2,399 129%	15,501	16,804	(1,302) -8%	(13,638)	(12,541)	1,097 8%
Grants and Sponsorship	84	54	(30) -36%	4,873	4,840	33 1%	(4,789)	(4,786)	3 0%
Social Programs and Services	3,617	3,453	(164) -5%	9,466	9,006	459 5%	(5,848)	(5,553)	295 5%
Sustainability Programs	211	200	(11) -5%	1,287	1,236	51 4%	(1,075)	(1,036)	40 4%

Division/Unit	Income			Expenditure			Operating Result		
	Budget	Actual	Variance Fav/(Unfav) % Variance	Budget	Actual	Variance Fav/(Unfav) % Variance	Budget	Actual	Variance Fav/(Unfav) % Variance
City Operations	58,417	56,852	(1,565) -3%	83,678	79,996	3,681 4%	(25,261)	(23,145)	2,116 8%
City Greening and Leisure	1,357	1,346	(11) -1%	13,595	13,729	(134) -1%	(12,237)	(12,383)	(145) -1%
City Infrastructure and Traffic Operations	11,175	11,141	(34) 0%	15,441	14,137	1,304 8%	(4,266)	(2,996)	1,270 30%
City Operations Management			-	283	287	(4) -1%	(283)	(287)	(4) -1%
City Rangers	17,296	15,608	(1,687) -10%	12,498	11,227	1,270 10%	4,798	4,381	(417) -9%
Cleansing & Waste	569	486	(83) -15%	27,758	27,462	296 1%	(27,190)	(26,976)	214 1%
Security & Emergency Management			-	2,668	2,478	189 7%	(2,668)	(2,478)	189 7%
Strategy and Assets Group	24,373	24,304	(69) 0%	8,978	8,159	820 9%	15,395	16,146	751 5%
Venue Management	3,647	3,966	319 9%	2,457	2,518	(61) -2%	1,190	1,448	258 22%
City Planning Development and Transport	8,018	8,255	237 3%	19,006	18,227	779 4%	(10,988)	(9,972)	1,016 9%
City Access			-	2,243	2,061	183 8%	(2,243)	(2,061)	183 8%
Construction & Building Certification Services	3,341	3,200	(141) -4%	1,104	1,099	5 0%	2,237	2,101	(136) -6%
Health & Building	1,277	1,142	(135) -11%	6,628	6,135	492 7%	(5,351)	(4,994)	357 7%
Planning Assessments	3,215	3,739	524 16%	6,595	6,548	47 1%	(3,380)	(2,809)	571 17%
Strategic Planning and Urban Design	185	173	(11) -6%	2,435	2,384	52 2%	(2,251)	(2,210)	40 2%
City Projects and Property	28,498	30,821	2,324 8%	21,021	18,190	2,831 13%	7,476	12,632	5,155 69%
City Projects		1,492	1,492 -	3,581	2,896	685 19%	(3,581)	(1,404)	2,176 61%
City Property	28,498	29,330	832 3%	17,299	15,180	2,119 12%	11,198	14,149	2,951 26%
Project Management Office			-	141	113	28 20%	(141)	(113)	28 20%
Corporate Costs	154,155	154,794	639 0%	(296)	2,306	(2,602) 879%	154,451	152,488	(1,963) -1%
Legal and Governance	20	38	18 87%	5,365	3,882	1,484 28%	(5,345)	(3,844)	1,501 28%
Governance			-	209	212	(3) -2%	(209)	(212)	(3) -2%
Legal Services	0	(0)	(0) -100%	3,006	2,276	730 24%	(3,006)	(2,276)	729 24%
Risk Management	20	38	18 91%	2,151	1,394	757 35%	(2,131)	(1,356)	775 36%
Workforce and Information Services	18	21	3 15%	12,771	12,511	260 2%	(12,753)	(12,490)	263 2%
Information Services	18	17	(1) -7%	8,578	8,286	292 3%	(8,560)	(8,269)	291 3%
Workforce Services		4	4 -	4,193	4,225	(32) -1%	(4,193)	(4,221)	(28) -1%
Total Operating Result	256,875	260,509	3,634 1%	202,443	193,354	9,089 4%	54,432	67,155	12,723 23%

Division/Unit	Income			Expenditure			Operating Result		
	Budget	Forecast	Variance Fav/(Unfav) % Variance	Budget	Forecast	Variance Fav/(Unfav) % Variance	Budget	Forecast	Variance Fav/(Unfav) % Variance
Chief Executive Office	593	693	100 17%	9,395	14,403	(5,008) -53%	(9,395)	(14,403)	(5,008) -53%
Chief Executive Office			-	1,361	1,357	5 0%	(1,361)	(1,357)	5 0%
Council Elections			-	2,000	7,085	(5,085) -254%	(2,000)	(7,085)	(5,085) -254%
Office of the Lord Mayor			-	3,369	3,350	19 1%	(3,369)	(3,350)	19 1%
Secretariat			-	2,665	2,611	54 2%	(2,665)	(2,611)	54 2%
Chief Financial Office	593	693	100 17%	7,969	7,822	147 2%	(7,969)	(7,128)	247 3%
Business Planning and Performance			-	1,499	1,464	35 2%	(1,499)	(1,464)	35 2%
CFO Administration	582	682	100 17%	1,112	1,197	(86) -8%	(530)	(515)	14 3%
Financial Planning and Reporting			-	1,884	1,741	142 8%	(1,884)	(1,741)	142 8%
Procurement	11	11	0 0%	1,734	1,701	33 2%	(1,723)	(1,690)	33 2%
Rates			-	1,740	1,717	23 1%	(1,740)	(1,717)	23 1%
Chief Operations Office	714	609	(105) -15%	17,179	15,077	2,103 12%	(16,465)	(14,468)	1,998 12%
Chief Operations Office	350	245	(105) -30%	1,028	780	248 24%	(678)	(535)	143 21%
City Design			-	3,050	2,967	83 3%	(3,050)	(2,967)	83 3%
City Renewal			-	1,116	781	335 30%	(1,116)	(781)	335 30%
City Transformation			-	1,550	1,453	97 6%	(1,550)	(1,453)	97 6%
Green Infrastructure			-	631	622	9 1%	(631)	(622)	9 1%
Green Square			-	689	470	219 32%	(689)	(470)	219 32%
Research, Strategy and Corporate Planning	50	50	0 0%	6,799	5,846	952 14%	(6,749)	(5,796)	952 14%
Sustainability	314	314	0 0%	2,317	2,157	159 7%	(2,003)	(1,843)	159 8%
City Engagement	2,195	2,109	(86) -4%	20,860	20,876	(16) 0%	(18,666)	(18,767)	(102) -1%
Communications	87	93	6 7%	14,496	14,781	(285) -2%	(14,409)	(14,688)	(279) -2%
Customer Service	2,108	2,015	(92) -4%	6,364	6,095	270 4%	(4,256)	(4,079)	177 4%
City Life	12,653	14,351	1,698 13%	64,442	65,329	(887) -1%	(51,789)	(50,978)	811 2%
City Business & Safety	193	150	(43) -22%	3,520	3,401	119 3%	(3,327)	(3,251)	76 2%
City Life Management			-	1,797	1,767	30 2%	(1,797)	(1,767)	30 2%
Culture and Creativity Programs	4,863	6,631	1,768 36%	28,114	29,576	(1,462) -5%	(23,251)	(22,945)	305 1%
Grants and Sponsorship	111	111	(0) 0%	9,452	9,126	326 3%	(9,341)	(9,014)	326 3%
Social Programs and Services	7,198	7,171	(27) 0%	19,104	18,993	110 1%	(11,906)	(11,822)	83 1%
Sustainability Programs	288	288	0 0%	2,457	2,467	(10) 0%	(2,168)	(2,179)	(10) 0%

City of Sydney | Full Year Budget v Full Year Forecast Operating Result by Division & Unit | Quarter 2 2015/16

Division/Unit	Income			Expenditure			Operating Result		
	Budget	Forecast	Variance Fav/(Unfav) % Variance	Budget	Forecast	Variance Fav/(Unfav) % Variance	Budget	Forecast	Variance Fav/(Unfav) % Variance
City Operations	115,486	113,104	(2,382) -2%	171,431	163,713	7,718 5%	(55,945)	(50,610)	5,335 10%
City Greening and Leisure	2,787	2,775	(12) 0%	27,284	27,191	93 0%	(24,497)	(24,416)	81 0%
City Infrastructure and Traffic Operations	22,497	23,495	998 4%	33,467	29,777	3,690 11%	(10,969)	(6,282)	4,688 43%
City Operations Management			-	561	560	1 0%	(561)	(560)	1 0%
City Rangers	35,139	32,020	(3,119) -9%	25,150	22,790	2,359 9%	9,989	9,230	(759) -8%
Cleansing & Waste	754	670	(84) -11%	56,462	56,104	359 1%	(55,709)	(55,434)	275 0%
Security & Emergency Management			-	5,318	5,075	243 5%	(5,318)	(5,075)	243 5%
Strategy and Assets Group	48,162	47,900	(262) -1%	18,296	17,302	995 5%	29,865	30,598	733 2%
Venue Management	6,148	6,244	96 2%	4,893	4,915	(22) 0%	1,255	1,329	75 6%
City Planning Development and Transport	16,216	16,989	773 5%	37,820	36,467	1,354 4%	(21,605)	(19,478)	2,127 10%
City Access			-	4,488	4,384	104 2%	(4,488)	(4,384)	104 2%
Construction & Building Certification Services	6,682	6,729	47 1%	2,192	2,138	54 2%	4,490	4,592	101 2%
Health & Building	2,552	2,417	(134) -5%	13,220	12,492	728 6%	(10,668)	(10,075)	593 6%
Planning Assessments	6,430	7,325	895 14%	13,169	12,911	259 2%	(6,740)	(5,586)	1,154 17%
Strategic Planning and Urban Design	552	517	(35) -6%	4,751	4,543	209 4%	(4,200)	(4,025)	174 4%
City Projects and Property	59,056	61,037	1,980 3%	41,491	38,219	3,271 8%	17,566	22,818	5,252 30%
City Projects		1,507	1,507 -	6,274	5,714	560 9%	(6,274)	(4,206)	2,067 33%
City Property	59,056	59,529	473 1%	34,937	32,282	2,655 8%	24,120	27,248	3,128 13%
Project Management Office			-	280	224	56 20%	(280)	(224)	56 20%
Corporate Costs	305,800	307,013	1,213 0%	698	5,325	(4,626) -662%	305,102	301,689	(3,413) -1%
Legal and Governance	41	91	50 123%	10,694	9,451	1,244 12%	(10,654)	(9,360)	1,294 12%
Governance			-	416	405	10 2%	(416)	(405)	10 1%
Legal Services	1	1	(0) 0%	5,984	5,263	721 12%	(5,983)	(5,262)	721 12%
Risk Management	40	90	50 125%	4,295	3,783	512 12%	(4,255)	(3,693)	562 13%
Workforce and Information Services	36	40	4 11%	25,809	25,673	136 1%	(25,773)	(25,633)	140 1%
Information Services	36	36	0 0%	17,417	17,366	51 0%	(17,381)	(17,330)	51 0%
Workforce Services		4	4 -	8,393	8,308	85 1%	(8,393)	(8,304)	89 1%
Total Operating Result	512,790	516,035	3,245 1%	407,790	402,354	5,436 1%	105,000	113,681	8,681 8%

City of Sydney | Summary of Income and Expenditure by Principal Activity - Quarter 2 2015/16

	TOTAL OPERATING INCOME				TOTAL OPERATING EXPENDITURE				OPERATING RESULT			
	Budget	Actual	Variance Fav/(Unfav)		Budget	Actual	Variance Fav/(Unfav)		Budget	Actual	Variance Fav/(Unfav)	
\$'M												
A globally competitive and innovative city	19.2	17.3	(1.9)	28.3	25.8	2.5	(9.1)	(8.5)	0.6			
A leading environmental performer	0.9	0.8	(0.1)	34.2	33.2	0.9	(33.2)	(32.4)	0.8			
Integrated transport for a connected city	36.1	35.9	(0.2)	22.5	20.9	1.7	13.6	15.0	1.5			
A city for walking and cycling	0.0	0.0	0.0	1.0	0.9	0.0	(1.0)	(0.9)	0.0			
A lively and engaging city centre	0.1	0.1	0.0	0.5	0.4	0.0	(0.4)	(0.3)	0.0			
Vibrant local communities and economies	8.8	9.9	1.2	39.9	38.6	1.3	(31.2)	(28.7)	2.5			
A cultural and creative city	1.3	1.4	0.1	3.1	3.0	0.1	(1.8)	(1.6)	0.2			
Housing for a diverse population	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Sustainable development, renewal and design	8.0	8.3	0.3	18.8	17.7	1.2	(10.8)	(9.4)	1.4			
Implementation through effective governance and partnerships	182.4	186.8	4.3	54.1	52.8	1.4	128.3	134.0	5.7			
Total Council	256.9	260.5	3.6	202.5	193.4	9.1	54.4	67.1	12.7			

City of Sydney | Capital Budget Review Statement - Quarter 2 2015/16

	Dec YTD		Dec YTD		Full Year		Full Year		Full Year	
	Current Budget	Actual	Variance	Original Budget	Adjustments	Intra Quarter Adjustments	Current Budget	Proposed Adjustments	Proposed Budget	Forecast
Plant and Assets	10,909	9,150	1,759	16,955	7,457		24,413		24,413	22,765
ISU Capital Works Projects	3,419	2,322	1,097	9,300	2,147		11,447		11,447	7,938
Property Acquisition / Divestment	18,214	4,819	13,395	6,750			6,750		6,750	12,425
Capital Funding										
Domestic Waste Reserve	826	628	199	1,826	86		1,913		1,913	1,891
Stormwater Management Reserve	2,424	2,424		2,000	1,128		3,128		3,128	3,162
Developer Contributions (General)	12,971	16,524	(3,553)	72,178	3,936		76,114		76,114	39,896
Infrastructure Contingency Reserve	1,389	1,211	178	1,412	413		1,825		1,825	1,822
Green Infrastructure Reserve	5,348	3,211	2,137	7,855	6,123		13,978		13,978	12,189
Renewable Energy	330	43	287	1,050	(350)		700		700	377
City Centre Transformation Reserve	48,600	48,600		48,600			48,600		48,600	48,600
Specific Reserve Funding	71,889	72,641	(752)	134,921	11,337		146,258		146,258	58,960
General Funding	117,835	69,076	48,759	200,742	(12,842)		187,899		187,899	229,373
Total Funding	189,724	141,717	48,007	335,663	(1,506)		334,157		334,157	288,333

City of Sydney | Cash and Investments Budget Review Statement - Quarter 2 2015/16

	Opening Balance			Dec YTD			Forecast			Projected		
	Actual	Trf To	Trf From	Actual	Trf To	Trf From	Actual	Trf To	Trf From	Actual	Trf To	Trf From
Externally Restricted												
Developer Contributions (General)	111,638	31,693	(16,524)	126,807	71,367	(39,896)	143,109					
Specific Purpose Unexpended Grants	551	0	0	551	449		1,000					
Domestic Waste Reserve	15,603	19,549	(17,934)	17,218	38,535	(37,129)	17,010					
Stormwater Management Reserve	1,318	939	(2,257)	0	1,866	(3,162)	22					
Total Externally Restricted	129,110	52,181	(36,715)	144,577	112,217	(80,187)	161,141					
Internally Restricted												
Affordable Housing Reserve	0	10,300	0	10,300	10,300	(250)	10,050					
City Centre Transformation Reserve	200,400	0	(48,600)	151,800		(48,600)	151,800					
Commercial Property	0	0	0	0								
Community Facilities Reserve	12,456	3,000	0	15,456			12,456					
Employee Leave Entitlement Reserve	6,155	1,011	(842)	6,324	1,994	(1,533)	6,616					
Green Infrastructure Reserve	37,073	0	(3,211)	33,862	587	(12,189)	25,471					
Green Square Reserve	86,325	0	0	86,325			86,325					
Infrastructure Contingency Reserve	4,869	0	(1,211)	3,658		(1,822)	3,046					
Operational Facilities	0	0	0	0			0					
Public Liability Insurance Reserve	557	0	0	557			557					
Renewable Energy	10,940	0	(43)	10,896		(377)	10,563					
Public Road Reserve	0	0	0	0			0					
Performance Cash Bonds	13,384	5,413	(3,549)	15,248	16,239	(10,647)	18,976					
Workers Compensation Reserve	16,632	0	(1,059)	15,573		(1,642)	14,990					
Total Internally Restricted	388,789	19,724	(58,516)	349,998	29,121	(77,061)	340,850					
Total Restricted	517,900	71,906	(95,231)	494,575	141,338	(157,247)	501,991					
Unrestricted Funds	106,488			75,688			72,754					
Cash and Investments	624,388			570,262			574,745					

City of Sydney

Report by Responsible Accounting Officer

The following statement is made in accordance with Clause 203(2) of the Local Government (General) Regulations 2005:

It is my opinion that the Quarterly Budget Review Statement for City of Sydney for the quarter ended 31 December 2015 indicates that Council's financial position is satisfactory.

The City's restricted funds have been invested in accordance with Council's investment policies and reconciled to the December monthly investment report, together with the funds invested and cash at bank.

The date of the last bank reconciliation for the quarter ending 31 December 2015 was 4 January 2016.

Signed:



Bill Carter, Chief Financial Officer
Responsible Accounting Officer

Date:

16 February 2016.