

ATTACHMENT A

FINANCIAL RESULTS SUMMARY

City of Sydney | Summary | Quarter 2 - 2016/17

Council

	YTD		Full Year			Annual Forecast	Var
	Current Budget	Actual	Variance Fav/(Unfav)	Original Budget	Adjustment		
Operating Income	265,383	270,636	5,253	530,838	0	530,838	6,655
Salary Expense	108,929	111,305	(2,377)	215,420	21	215,441	(3,643)
Expenditure	102,880	94,497	8,383	202,967	(19)	202,948	6,829
Operating Expenditure	211,809	205,802	6,007	418,387	2	418,389	3,186
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	53,574	64,834	11,259	112,450	(2)	112,449	9,841
Add Additional Income:							
Interest Income	7,274	9,010	1,736	14,549	(0)	14,549	2,479
Capital Grants and Contribution	31,440	56,460	25,020	64,744	(0)	64,744	43,772
Less Additional Expenses:							
Depreciation	54,750	56,461	(1,711)	109,500	0	109,500	(3,500)
Capital Project Related Costs	1,563	193	1,369	4,599	0	4,599	0
Light Rail Contribution to NSW Government	47,100	0	47,100	47,100	0	47,100	0
Gain (Loss) on Investment Funds	0	(474)	(474)	0	0	0	(474)
Gain (Loss) on Sale of Assets	0	202	202	0	0	0	202
Gain (Loss) on Properties	0	0	0	0	0	0	0
Net Operating Surplus/(Deficit)	(11,124)	73,376	84,500	30,544	(2)	30,543	52,320
Capital Works	171,217	91,166	80,052	298,411	28,091	326,502	66,592
Capital Works ISU	6,202	4,265	1,937	8,500	4,792	13,292	2,192
Plant and Equipment	8,652	4,825	3,827	20,671	4,925	25,596	7,932
Property Acquisition / (Divestment)	0	43,031	(43,031)	(18,520)	0	(18,520)	(59,520)
Capital Expenditure Total	186,072	143,286	42,785	309,063	37,808	346,870	17,196
Available Funds							
Opening Balance	569,913	569,913	0	513,327	56,587	569,913	0
Cash Surplus/(Deficit)	(94,783)	(13,872)	80,911	(124,100)	(34,528)	(158,628)	55,189
Closing Balance	475,131	556,041	80,911	389,227	22,059	411,285	55,189

City of Sydney | Quarterly Income Statement | Quarter 2 - 2016/17

Council

\$'000

	Dec YTD				Variance %	Original Budget	Adjustment	Proposed Budget	Full Year	
	Budget	Actual	Variance Fav/(Unfav)	Variance %					Forecast	Variance Fav/(Unfav)
OPERATING INCOME										
Advertising Income	3,246	3,213	(33)	(1%)	6,347	0	6,347	6,508	161	
Aquatic Facilities Income	472	489	16	3%	945	(0)	945	945	0	
Building & Development Application Income	3,496	3,280	(216)	(6%)	6,992	0	6,992	7,072	80	
Building Certificate	786	706	(80)	(10%)	1,572	(0)	1,572	1,466	(106)	
Child Care Fees	1,170	1,036	(134)	(11%)	2,315	0	2,315	2,092	(223)	
Commercial Properties	32,517	31,865	(652)	(2%)	66,367	0	66,367	67,565	1,198	
Enforcement Income	17,655	15,573	(2,082)	(12%)	35,061	(0)	35,061	31,990	(3,071)	
Grants and Contributions	6,159	6,417	258	4%	12,916	(0)	12,916	13,473	557	
Health Related Income	763	749	(14)	(2%)	1,526	0	1,526	1,526	(0)	
Library Income	78	42	(36)	(46%)	155	0	155	83	(72)	
Other Building Fees	3,596	4,432	835	23%	7,769	0	7,769	8,352	582	
Other Fees	1,678	1,566	(111)	(7%)	3,406	0	3,406	3,041	(365)	
Other Income	394	461	67	17%	925	(0)	925	1,082	156	
Other Revenue	0	(0)	(0)	0%	0	0	0	0	0	
Parking Meter Income	19,558	18,902	(657)	(3%)	38,349	(0)	38,349	37,100	(1,249)	
Parking Station Income	5,092	5,129	37	1%	10,100	(0)	10,100	10,200	100	
Private Work Income	3,329	3,041	(288)	(9%)	6,658	(0)	6,658	6,745	87	
Profit Share Income	0	(4)	(4)	0%	0	0	0	0	0	
Rates & Annual Charges	154,949	163,016	8,067	5%	309,898	(0)	309,898	318,859	8,961	
Sponsorship Income	521	593	72	14%	1,372	0	1,372	1,185	(187)	
Venue/Facility Income	4,627	4,653	25	1%	8,498	0	8,498	8,225	(274)	
Work Zone	3,780	4,044	264	7%	7,560	0	7,560	7,880	320	
Income (Excluding Internals)	263,867	269,202	5,335	2%	528,733	0	528,733	535,388	6,655	
VIK Income	1,517	1,434	(82)	(5%)	2,105	0	2,105	2,105	(0)	
Operating Income	265,383	270,636	5,253	2%	530,838	0	530,838	537,493	6,655	
OPERATING EXPENDITURE										
Salaries and Wages	86,965	87,290	(325)	(0%)	174,429	(116)	174,313	175,900	(1,586)	
Agency Contract Staff	3,608	7,365	(3,757)	(104%)	7,250	0	7,250	12,914	(5,664)	
Travelling	185	148	37	20%	325	0	325	322	4	
Employee Oncosts	3,946	2,981	965	24%	5,229	(156)	5,074	2,683	2,391	
Superannuation	10,020	9,606	414	4%	19,771	292	20,063	18,879	1,184	

Council

\$'000

	Dec YTD			Full Year					
	Budget	Actual	Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Proposed Budget	Forecast	Variance Fav/(Unfav)
Workers Compensation Insurance	2,039	2,039	(0)	(0%)	4,077	(0)	4,077	4,044	33
Fringe Benefit Tax	274	274	0	0%	548	0	548	548	0
Training Costs (excluding salaries)	1,058	826	231	22%	2,115	(0)	2,115	2,135	(20)
Other Employee Related Costs	836	776	60	7%	1,676	0	1,676	1,660	16
Salary Expense	108,929	111,305	(2,377)	(2%)	215,420	21	215,441	219,084	(3,643)
Bad & Doubtful Debts	100	296	(196)	(196%)	200	0	200	446	(246)
Consultancies	1,923	1,774	148	8%	5,038	(20)	5,017	5,164	(146)
Enforcement & Infringement Costs	4,505	3,587	918	20%	9,659	0	9,659	8,414	1,245
Event Related Expenditure	9,299	8,311	988	11%	16,475	153	16,628	15,391	1,237
Expenditure Recovered	(2,770)	(3,719)	949	(34%)	(5,467)	(0)	(5,467)	(5,973)	507
Facility Management	723	699	24	3%	1,445	0	1,445	1,355	91
General Advertising	1,254	1,099	155	12%	2,734	1	2,735	2,701	34
Governance	2,929	2,301	627	21%	3,929	(0)	3,929	3,680	249
Government Authority Charges	3,259	3,358	(99)	(3%)	6,519	(0)	6,519	6,564	(45)
Grants, Sponsorships and Donations	9,986	8,414	1,572	16%	16,605	(0)	16,605	17,010	(406)
Infrastructure Maintenance	13,450	13,824	(374)	(3%)	29,309	(0)	29,309	28,208	1,101
Insurance	1,106	824	282	26%	2,660	0	2,660	2,506	155
Interest Expense	5	0	5	100%	11	0	11	11	0
IT Related Expenditure	4,138	3,208	930	22%	8,725	(10)	8,715	7,931	784
Legal Fees	1,441	1,475	(34)	-2%	2,882	(0)	2,882	2,947	(65)
Operational Contingencies	0	0	0	0%	1,500	(154)	1,347	747	600
Other Asset Maintenance	997	819	178	18%	2,031	(0)	2,031	1,959	72
Other Operating Expenditure	4,580	4,231	349	8%	8,789	10	8,799	8,724	74
Postage & Couriers	714	707	7	1%	1,340	0	1,340	1,251	90
Printing & Stationery	1,394	926	468	34%	2,989	0	2,989	2,891	98
Project Management & Other Project Costs	1,600	1,120	480	30%	1,778	(0)	1,778	1,409	369
Property Related Expenditure	13,462	13,889	(428)	(3%)	26,646	(0)	26,646	27,468	(821)
Service Contracts	6,589	5,955	635	10%	13,639	0	13,639	12,907	731
Stores & Materials	2,376	2,524	(148)	(6%)	5,050	0	5,050	4,800	250
Surveys & Studies	910	844	66	7%	1,714	0	1,714	1,759	(45)
Telephone Charges	1,316	1,122	194	15%	2,612	0	2,612	2,346	265
Utilities	5,856	5,451	406	7%	11,468	(0)	11,468	11,059	410
Vehicle Maintenance	1,423	1,334	89	6%	2,957	(0)	2,957	2,837	120

Council

\$'000

	Dec YTD			Full Year					
	Budget	Actual	Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Proposed Budget	Forecast	Variance Fav/(Unfav)
Waste Disposal Charges	8,798	8,689	109	1%	17,626	0	17,626	17,506	120
Expenditure	101,364	93,063	8,301	8%	200,863	(19)	200,843	194,014	6,829
VIK Expenditure	1,517	1,434	82	5%	2,105	(0)	2,105	2,105	(0)
Expenditure Including VIK	102,880	94,497	8,383	8%	202,967	(19)	202,948	196,119	6,829
Total Operating Expenditure (Excl Depreciation)	211,809	205,802	6,007	3%	418,387	2	418,389	415,203	3,186
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	53,574	64,834	11,259	21%	112,450	(2)	112,449	122,290	9,841
Add Additional Income:									
Interest Revenue	7,274	9,010	1,736	24%	14,549	(0)	14,549	17,028	2,479
Capital Grants	30,440	44,556	14,116	46%	62,744	(0)	62,744	91,516	28,772
Capital Grants - Works In Kind	1,000	11,903	10,903	1090%	2,000	0	2,000	17,000	15,000
Less Additional Expenses:									
Capital Project Related Costs	1,563	193	1,369	88%	4,599	0	4,599	4,599	0
Depreciation	54,750	56,461	(1,711)	(3%)	109,500	0	109,500	113,000	(3,500)
Light Rail Contribution to NSW Government	47,100	0	(47,100)	(100%)	47,100	0	47,100	47,100	0
Gain Loss on Investment Funds	0	(474)	(474)	0%	0	0	0	(474)	(474)
Gain Loss on Sale of Assets	0	202	202	0%	0	0	0	202	202
Net Operating Surplus/(Deficit)	(11,124)	73,376	84,500		30,544	(2)	30,543	82,863	52,320
Capital Expenditure									
Capital Works	171,217	91,166	80,052		298,411	28,091	326,502	259,911	66,592
Capital Works ISU	6,202	4,265	1,937		8,500	4,792	13,292	11,100	2,192
Plant and Assets	8,652	4,825	3,827		20,671	4,925	25,596	17,664	7,932
Property Acquisition / Divestment	0	43,031	(43,031)		(18,520)	0	(18,520)	41,000	(59,520)
Total Capital Expenditure	186,072	143,286	42,785		309,063	37,808	346,870	329,674	17,196

City of Sydney | Actual v Budget Operating Result by Division & Unit | Q2 2016/17

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				4,146	3,872	274	7%	(3,872)	274	7%
Chief Executive Office				672	662	10	1%	(662)	10	1%
Office of the Lord Mayor				2,104	2,094	10	0%	(2,094)	10	0%
Secretariat				1,371	1,116	255	19%	(1,116)	255	19%
Chief Financial Office	314	272	(42)	4,068	3,943	125	3%	(3,671)	83	2%
Business Planning and Performance				776	664	112	14%	(664)	112	14%
CFO Administration	314	270	(44)	496	625	(129)	-26%	(356)	(174)	-96%
Financial Planning and Reporting				945	879	66	7%	(879)	66	7%
Procurement		2	2	875	867	8	1%	(866)	10	1%
Rates				976	908	68	7%	(908)	68	7%
Chief Operations Office	406	95	(311)	7,785	6,611	1,174	15%	(6,516)	863	12%
Chief Operations Office	122		(122)	615	472	142	23%	(472)	20	4%
City Design				1,434	1,165	269	19%	(1,165)	269	19%
City Renewal				282	275	7	3%	(275)	7	3%
City Transformation				746	805	(58)	-8%	(805)	(58)	-8%
Green Infrastructure				336	304	33	10%	(304)	33	10%
Green Square				479	369	110	23%	(369)	110	23%
Research, Strategy and Corporate Planning	50		(50)	2,763	2,084	679	25%	(2,084)	629	23%
Sustainability	234	95	(139)	1,129	1,137	(8)	-1%	(895)	(147)	-16%
City Engagement	1,075	1,075	(0)	10,326	9,423	903	9%	(8,348)	903	10%
Communications	69	96	27	7,044	6,603	441	6%	(6,507)	468	7%
Customer Service	1,005	978	(27)	3,281	2,820	461	14%	(2,276)	434	19%
City Life	7,328	7,445	117	40,104	36,544	3,560	9%	(32,776)	3,678	11%
City Business & Safety	41	66	25	1,648	1,386	262	16%	(1,607)	287	18%
City Life Management				676	676	1	0%	(676)	1	0%
Creative City	3,311	3,147	(164)	16,702	15,748	955	6%	(13,391)	791	6%
Grants and Sponsorship	56	54	(2)	9,942	8,245	1,697	17%	(9,886)	1,695	17%
Social Programs and Services	3,549	3,866	317	9,704	9,221	483	5%	(6,156)	800	13%
Sustainability Programs	370	313	(58)	1,430	1,267	163	11%	(1,060)	105	10%

City of Sydney | Actual v Budget Operating Result by Division & Unit | Q2 2016/17

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			
City Operations	61,009	58,312	(2,697)	-4%	85,013	82,038	2,975	3%	(24,004)	(23,726)	278	1%
City Greening and Leisure	547	515	(32)	-6%	13,923	13,904	19	0%	(13,376)	(13,389)	(13)	0%
City Infrastructure and Traffic Operations	11,571	11,844	273	2%	15,892	15,524	368	2%	(4,321)	(3,680)	641	15%
City Operations Management			-		253	332	(79)	-31%	(253)	(332)	(79)	-31%
City Rangers	17,405	15,452	(1,953)	-11%	12,458	10,712	1,746	14%	4,948	4,740	(207)	-4%
Cleansing & Waste	637	509	(129)	-20%	28,797	28,405	392	1%	(28,160)	(27,897)	263	1%
Security & Emergency Management	1,601	1,593	(7)	0%	2,664	2,598	66	2%	(1,063)	(1,005)	58	5%
Strategy and Assets Group	24,660	24,036	(625)	-3%	8,454	7,996	457	5%	16,206	16,039	(167)	-1%
Venue Management	4,587	4,363	(224)	-5%	2,572	2,566	5	0%	2,016	1,797	(218)	-11%
City Planning Development and Transport	8,402	9,006	604	7%	19,694	18,540	1,154	6%	(11,292)	(9,534)	1,758	16%
City Access	74	198	124	168%	2,341	2,052	289	12%	(2,266)	(1,854)	413	18%
Construction & Building Certification Services	3,409	4,339	930	27%	1,235	1,090	144	12%	2,174	3,248	1,074	49%
Health & Building	1,124	1,132	8	1%	6,676	6,325	352	5%	(5,553)	(5,193)	360	6%
Planning Assessments	3,496	3,198	(299)	-9%	6,914	6,871	44	1%	(3,418)	(3,673)	(255)	-7%
Strategic Planning and Urban Design	299	140	(159)	-53%	2,528	2,203	326	13%	(2,229)	(2,063)	167	7%
City Projects and Property	32,562	31,773	(789)	-2%	25,366	25,103	262	1%	7,196	6,669	(527)	-7%
City Property	32,562	31,773	(789)	-2%	19,809	19,770	39	0%	12,752	12,002	(750)	-6%
City Projects			-		5,556	5,333	223	4%	(5,556)	(5,333)	223	4%
Corporate Costs	153,962	162,338	8,375	5%	(6,413)	(493)	(5,920)	92%	160,376	162,830	2,455	2%
Legal and Governance	304	304	0	0%	7,751	7,498	253	3%	(7,447)	(7,194)	253	3%
Council Elections			-		2,725	2,912	(187)	-7%	(2,725)	(2,912)	(187)	-7%
Governance			-		210	200	10	5%	(210)	(200)	10	5%
Legal Services			-		2,761	2,843	(83)	-3%	(2,761)	(2,843)	(83)	-3%
Risk Management	304	304	0	0%	2,056	1,542	513	25%	(1,751)	(1,238)	513	29%
Workforce and Information Services	22	17	(4)	-20%	13,969	12,723	1,247	9%	(13,948)	(12,705)	1,243	9%
Information Services	17	13	(5)	-27%	9,189	8,369	820	9%	(9,172)	(8,356)	815	9%
Workforce Services	4	5	0	12%	4,780	4,354	427	9%	(4,776)	(4,349)	427	9%
Total Operating Result	265,383	270,636	5,253	2%	211,809	205,802	6,007	3%	53,574	64,834	11,259	21%

City of Sydney | Full Year Budget v Full Year Forecast Operating Result by Division & Unit | Quarter 2 2016/17

Division/Unit	Income				Expenditure				Operating Result			
	Budget	Forecast	Variance Fav/(Unfav)	% Variance	Budget	Forecast	Variance Fav/(Unfav)	% Variance	Budget	Forecast	Variance Fav/(Unfav)	% Variance
	530,838	537,493	6,655	1%	418,389	415,203	3,186	1%	112,449	122,290	9,841	9%
Chief Executive Office	628	576	(52)	-8%	7,673	7,360	313	4%	(7,673)	(7,360)	313	4%
Chief Executive Office					1,356	1,330	26	2%	(1,356)	(1,330)	26	2%
Office of the Lord Mayor					3,600	3,526	74	2%	(3,600)	(3,526)	74	2%
Secretariat					2,718	2,504	213	8%	(2,718)	(2,504)	213	8%
Chief Financial Office	628	576	(52)	-8%	8,000	7,619	380	5%	(7,371)	(7,043)	328	4%
Business Planning and Performance					1,527	1,334	193	13%	(1,527)	(1,334)	193	13%
CFO Administration	628	574	(54)	-9%	986	1,060	(74)	-8%	(358)	(486)	(128)	-36%
Financial Planning and Reporting					1,912	1,801	110	6%	(1,912)	(1,801)	110	6%
Procurement		2	2	0%	1,728	1,730	(1)	0%	(1,728)	(1,728)	1	0%
Rates					1,846	1,694	153	8%	(1,846)	(1,694)	153	8%
Chief Operations Office	737	840	103	14%	16,944	16,671	273	2%	(16,207)	(15,830)	376	2%
Chief Operations Office	245	245		0%	1,215	1,388	(173)	-14%	(970)	(1,143)	(173)	-18%
City Design					2,805	2,854	(50)	-2%	(2,805)	(2,854)	(50)	-2%
City Renewal					542	436	106	20%	(542)	(436)	106	20%
City Transformation					1,514	1,680	(166)	-11%	(1,514)	(1,680)	(166)	-11%
Green Infrastructure					679	658	21	3%	(679)	(658)	21	3%
Green Square					1,238	1,171	67	5%	(1,238)	(1,171)	67	5%
Research, Strategy and Corporate Planning	50	50		0%	6,675	6,065	610	9%	(6,625)	(6,015)	610	9%
Sustainability	442	545	103	23%	2,276	2,418	(142)	-6%	(1,834)	(1,873)	(39)	-2%
City Engagement	2,099	2,039	(60)	-3%	20,808	19,795	1,012	5%	(18,709)	(17,756)	952	5%
Communications	88	88		0%	14,441	13,745	696	5%	(14,353)	(13,657)	696	5%
Customer Service	2,011	1,951	(60)	-3%	6,367	6,050	316	5%	(4,356)	(4,099)	256	6%
City Life	13,358	13,426	69	1%	72,117	71,213	903	1%	(58,759)	(57,787)	972	2%
City Business & Safety	160	160	(0)	0%	3,886	3,782	104	3%	(3,726)	(3,622)	104	3%
City Life Management					1,936	1,732	204	11%	(1,936)	(1,732)	204	11%
Creative City	5,360	5,267	(92)	-2%	29,378	28,957	422	1%	(24,019)	(23,689)	329	1%
Grants and Sponsorship	111	109	(2)	-2%	14,725	15,148	(423)	-3%	(14,614)	(15,040)	(425)	-3%
Social Programs and Services	7,272	7,500	229	3%	19,274	18,839	436	2%	(12,003)	(11,338)	664	6%
Sustainability Programs	456	390	(66)	-14%	2,916	2,755	161	6%	(2,461)	(2,365)	96	4%

City of Sydney | Full Year Budget v Full Year Forecast Operating Result by Division & Unit | Quarter 2 2016/17

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	115,495	111,153	(4,343)	-4%	171,081	165,160	5,921	3%	(55,586)	(54,008)	1,578	3%
City Greening and Leisure	1,095	1,095	(0)	0%	27,437	27,018	420	2%	(26,342)	(25,923)	420	2%
City Infrastructure and Traffic Operations	23,705	24,309	604	3%	32,640	30,672	1,967	6%	(8,935)	(6,363)	2,572	29%
City Operations Management	34,562	31,491	(3,071)	-9%	498	557	(59)	-12%	(498)	(557)	(59)	-12%
City Rangers	799	633	(166)	-21%	25,358	23,029	2,329	9%	9,204	8,462	(742)	-8%
Cleansing & Waste	48,449	47,300	(1,149)	-2%	57,488	56,640	848	1%	(56,689)	(56,007)	682	1%
Security & Emergency Management	6,885	6,324	(561)	-8%	5,288	5,003	285	5%	(5,288)	(5,003)	285	5%
Strategy and Assets Group	1,174	505	(669)	-57%	17,351	16,886	465	3%	31,098	30,414	(684)	-2%
Venue Management	148	342	194	131%	5,021	5,355	(333)	-7%	1,864	969	(895)	-48%
City Planning Development and Transport	17,367	18,016	648	4%	39,044	37,888	1,155	3%	(21,677)	(19,873)	1,804	8%
City Access	6,818	7,978	1,160	17%	4,628	4,517	112	2%	(4,480)	(4,175)	306	7%
Construction & Building Certification Services	2,247	2,247	(0)	0%	2,434	2,210	224	9%	4,384	5,768	1,384	32%
Health & Building	6,980	6,944	(36)	-1%	13,212	13,121	90	1%	(10,965)	(10,874)	90	1%
Planning Assessments	1,174	505	(669)	-57%	13,776	13,336	440	3%	(6,796)	(6,392)	404	6%
Strategic Planning and Urban Design	66,682	68,005	1,323	2%	4,994	4,704	290	6%	(3,820)	(4,200)	(380)	-10%
City Projects and Property	66,682	68,005	1,323	2%	42,232	43,832	(1,599)	-4%	24,450	24,173	(277)	-1%
City Property	66,682	68,005	1,323	2%	32,577	34,165	(1,587)	-5%	34,105	33,840	(265)	-1%
City Projects	314,408	323,375	8,968	3%	9,655	9,667	(12)	0%	(9,655)	(9,667)	(12)	0%
Corporate Costs	20	20	0	0%	(2,021)	6,054	(8,075)	400%	316,428	317,321	893	0%
Legal and Governance	20	20	0	0%	14,986	13,575	1,412	9%	(14,966)	(13,555)	1,412	9%
Council Elections					5,024	3,790	1,234	25%	(5,024)	(3,790)	1,234	25%
Governance					416	508	(93)	-22%	(416)	(508)	(93)	-22%
Legal Services					5,480	5,354	127	2%	(5,480)	(5,354)	127	2%
Risk Management	20	20	0	0%	4,066	3,923	143	4%	(4,046)	(3,903)	143	4%
Workforce and Information Services	43	43	0	0%	27,525	26,035	1,490	5%	(27,482)	(25,992)	1,490	5%
Information Services	35	35	0	0%	18,195	17,062	1,133	6%	(18,160)	(17,027)	1,133	6%
Workforce Services	8	8	0	0%	9,330	8,973	357	4%	(9,322)	(8,965)	357	4%
Total Operating Result	530,838	537,493	6,655	1%	418,389	415,203	3,186	1%	112,449	122,290	9,841	9%

City of Sydney | Summary of Income and Expenditure by Principal Activity - Quarter 2 2016/17

	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	19.1	17.2	(1.9)	26.5	24.7	1.8	(7.3)	(7.5)	(0.2)	
A leading environmental performer	1.3	0.9	(0.3)	34.6	34.4	0.2	(33.4)	(33.5)	(0.2)	
Integrated transport for a connected city	36.8	36.6	(0.2)	22.6	22.1	0.5	14.2	14.5	0.3	
A city for walking and cycling	0.0	0.0	0.0	0.8	0.9	(0.1)	(0.8)	(0.9)	(0.1)	
A lively and engaging city centre	0.0	0.0	(0.0)	0.4	0.2	0.2	(0.4)	(0.2)	0.2	
Vibrant local communities and economies	7.6	7.6	(0.0)	43.9	43.0	0.8	(36.3)	(35.5)	0.8	
A cultural and creative city	1.4	1.5	0.1	3.3	3.1	0.2	(1.9)	(1.6)	0.2	
Housing for a diverse population	0.0	0.0	0.0	1.8	0.1	1.7	(1.8)	(0.1)	1.7	
Sustainable development, renewal and design	8.3	8.8	0.5	18.4	17.9	0.4	(10.0)	(9.1)	0.9	
Implementation through effective governance and partnerships	190.9	198.1	7.2	59.6	59.2	0.4	131.3	138.9	7.6	
Total Council	265.4	270.6	5.3	211.8	205.8	6.0	53.6	64.8	11.3	

City of Sydney | Capital Budget Review Statement - Quarter 2 2016/17

	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
Capital Expenditure										
Ashmore Estate Trunk Drainage	61	(22)	83	200	(29)	171	171	171	171	172
Barangaroo Integration and Harbour Village North	5,472	4,016	1,456	7,185	211	7,397	7,397	7,397	7,397	5,826
Chinatown Public Domain	776	85	691	2,150	(533)	1,617	1,617	1,617	1,617	1,356
Green Infrastructure	2,863	3,352	(489)	8,267	163	8,430	8,430	1,225	9,655	8,186
Green Square Aquatic Centre and Gunyama Park	3,002	783	2,219	7,264	(159)	7,105	7,105	20,811	20,811	2,376
Green Square Community Facilities and Open Space	13,441	8,005	5,435	18,579	2,231	20,811	20,811	18,615	18,615	18,937
Green Square Library and Plaza	5,802	6,465	(662)	18,033	582	18,615	18,615	44,896	44,896	22,977
Green Square Streets and Drainage	19,417	20,833	(1,416)	40,333	1,862	42,196	42,196	2,700	2,700	38,755
Johnstons Canal Master Plan & Harold Park Works	7,735	4,831	2,904	8,903	2,598	11,502	11,502	11,502	11,502	7,832
Light Rail – CBD to South East	47,100	47,100	0	47,100	0	47,100	47,100	47,100	47,100	47,100
Major Depots	8,422	8,190	231	24,408	(19)	24,389	24,389	24,389	24,389	20,286
New Childcare Centres	5,108	3,340	1,767	4,609	1,880	6,488	6,488	6,488	6,488	5,755
Significant Projects	119,198	59,878	59,320	187,031	8,788	195,820	195,820	3,925	199,744	179,558
Capital Programs Asset Enhancement	20,453	10,513	9,940	47,583	12,200	59,782	59,782	100	59,882	30,633
Bicycle Related Works	3,034	967	2,067	6,049	1,464	7,513	7,513	7,513	7,513	4,100
Community, Cultural and Recreation Property Related Projects	6,642	3,878	2,764	7,612	2,072	9,684	9,684	9,684	9,684	6,329
Corporate and Investment Property Related Projects	2,931	3,110	(179)	3,439	3,354	6,794	6,794	100	6,794	6,594
Open Space & Parks	4,709	819	3,891	13,434	2,308	15,743	15,743	15,843	15,843	7,479
Public Art LGA	1,998	677	1,321	5,439	1,868	7,306	7,306	7,306	7,306	3,523
Public Domain	1,044	857	187	1,972	171	2,143	2,143	2,143	2,143	1,644
Stormwater Drainage	95	205	(111)	9,638	962	10,600	10,600	10,600	10,600	964
Capital Programs Asset Enhancement	20,453	10,513	9,940	47,583	12,200	59,782	59,782	100	59,882	30,633
Bicycle Related Works	200	60	140	200	0	200	200	200	200	127
Community, Cultural and Recreation Property Related Projects	3,116	1,913	1,204	6,458	1,542	8,000	8,000	783	8,782	5,739
Corporate and Investment Property Related Projects	2,530	1,578	953	5,037	860	5,897	5,897	204	6,101	4,506
Infrastructure - Roads Bridges Footways	5,953	6,221	(268)	12,837	(0)	12,837	12,837	12,837	12,837	11,822
Open Space & Parks	3,366	2,837	529	9,468	549	10,017	10,017	90	10,107	6,606
Public Art LGA	1,184	1,158	26	948	545	1,493	1,493	250	1,493	1,496
Public Domain	10,987	5,948	5,039	21,350	3,795	25,145	25,145	250	25,395	16,967
Stormwater Drainage	2,379	1,110	1,270	2,500	(0)	2,500	2,500	2,500	2,500	2,456
Capital Programs Asset Renewal	29,716	20,824	8,892	58,797	7,291	66,088	66,088	1,327	67,415	49,720
Contingency - Active	2,312		2,312	5,000	(188)	4,812	4,812	(416)	4,396	
Project expenditure not creating asset value	(1,100)	(0)	(1,100)	(3,100)		(3,100)	(3,100)			
Net Capital Expenditure	170,580	91,216	79,364	295,311	28,091	323,402	323,402	4,936	331,438	259,911
Plant and Assets	8,652	4,807	3,845	20,671	4,925	25,596	25,596		25,596	17,664
ISU Capital Works Projects	6,202	4,256	1,946	8,500	4,792	13,292	13,292		13,292	11,102
Property Acquisition / Divestment	43,031	43,031		(18,520)		(18,520)	(18,520)		(18,520)	28,000

City of Sydney | Capital Budget Review Statement - Quarter 2 2016/17

	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
Capital Funding										
Domestic Waste Reserve	660	600	60	1,404	287		1,691		1,691	1,053
Stormwater Management Reserve	2,379	1,120	1,259	2,466	34		2,500		2,500	2,466
Developer Contributions (General)	46,909	50,879	(3,969)	93,000	0		93,000		80,000	80,000
Infrastructure Contingency Reserve	289	162	127	320	290		610		610	192
Green Infrastructure Reserve	2,586	3,165	(579)	7,587	134		7,722	1,225	8,946	7,735
Renewable Energy	131	138	(7)	549	(197)		352		352	352
City Centre Transformation Reserve	47,100		47,100	47,100			47,100		47,100	47,100
Specific Reserve Funding	100,055	56,063	43,992	152,426	548		152,975	1,225	141,200	138,898
General Funding	128,410	87,246	41,164	153,536	37,259		190,796	3,711	210,607	177,778
Total Funding	228,465	143,309	85,156	305,963	37,808		343,770	4,936	351,806	316,676

City of Sydney | Cash and Investments Budget Review Statement - Quarter 2 2016/17

	Opening Balance		Dec YTD		Dec YTD		Dec YTD		Forecast		Projected	
	Actual	Trf To	Trf To	Trf From	Actual	Trf To	Trf From	Forecast	Trf To	Trf From	Forecast	Forecast
\$'000												
Externally Restricted												
Developer Contributions (General)	123,348	45,746	-	(101,901)	67,193	80,000	(135,901)	80,000	67,447			67,447
Specific Purpose Unexpended Grants	117	-	-	-	117	-	-	-	117			117
Domestic Waste Reserve	17,499	21,396	-	(18,373)	20,522	41,534	(36,606)	41,534	22,426			22,426
Stormwater Management Reserve	675	985	-	(1,120)	540	1,912	(2,466)	1,912	121			121
Total Externally Restricted Cash and Investments	141,638	68,127	-	(121,394)	88,371	123,446	(174,973)	123,446	90,110			90,110
Internally Restricted												
Affordable and Diverse Housing Fund	10,358	-	-	-	10,358	-	(1,500)	-	8,858			8,858
City Centre Transformation Reserve	151,800	-	-	-	151,800	-	(47,100)	-	104,700			104,700
Community Facilities Reserve	15,456	-	-	-	15,456	-	(10,000)	-	5,456			5,456
Employee Leave Entitlement Reserve	6,518	1,070	-	(990)	6,598	2,105	(1,832)	2,105	6,791			6,791
Green Infrastructure Reserve	28,793	-	-	(3,165)	25,628	-	(7,735)	-	21,058			21,058
Green Square Reserve	86,325	-	-	-	86,325	-	-	-	86,325			86,325
Infrastructure Contingency Reserve	3,335	-	-	(162)	3,173	-	(192)	-	3,143			3,143
Public Liability Insurance Reserve	810	-	-	-	810	-	-	-	810			810
Renewable Energy	10,745	-	-	(138)	10,607	-	(352)	-	10,393			10,393
Performance Cash Bonds	14,379	7,152	-	(4,436)	17,095	15,004	(11,133)	15,004	18,250			18,250
Workers Compensation Reserve	17,543	-	-	(281)	17,261	-	(121)	-	17,421			17,421
Total Internally Restricted Cash and Investments	346,061	8,222	-	(9,172)	345,111	17,109	(79,966)	17,109	283,204			283,204
Total Restricted Cash and Investments	487,699	76,349	-	(130,566)	433,482	140,554	(254,939)	140,554	373,314			373,314
Unrestricted Cash and Investments	82,214				122,560				93,160			93,160
Total - Cash and Investments	569,913				556,041				466,474			466,474

\$

Approval Date	Sydney 2030	CEO	General	Capital Works	Total
Adopted budget		1,000,000	500,000	5,000,000	6,500,000
<u>Less Approved Contingency Allocations</u>					
22/09/2016 Olympic & Paralympic Welcome Home Event Reception			153,500		153,500
21/11/2016 Harold Park - New Park Construction				187,730	187,730
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total allocated	-	-	153,500	187,730	341,230
Funds Available					-
Operational	-	1,000,000	346,500		1,346,500
Capital				4,812,270	4,812,270
Total					6,158,770

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 2016 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 September 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 2016 was 3 January 2017.

Signed:



Bill Carter, Chief Financial Officer
Responsible Accounting Officer

Date:

14 February 2017