

ATTACHMENT A

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FINANCIAL RESULTS SUMMARY

City of Sydney | Summary | March 2016/17

Council

	YTD			Full Year			Annual Forecast	Var
	Current Budget	Actual	Variance Fav/(Unfav)	Original Budget	Adjustment	Current Budget		
Operating Income	398,082	404,874	6,792	530,838	0	530,838	539,621	8,784
Salary Expense	161,734	165,285	(3,551)	215,420	21	215,441	220,239	(4,798)
Expenditure	152,142	135,602	16,540	202,967	(19)	202,948	193,080	9,868
Operating Expenditure	313,876	300,887	12,989	418,387	2	418,389	413,319	5,070
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	84,206	103,986	19,781	112,450	(2)	112,449	126,303	13,854
Add Additional Income:								
Interest Income	10,912	13,070	2,158	14,549	(0)	14,549	17,028	2,479
Capital Grants and Contribution	47,560	78,413	30,853	64,744	(0)	64,744	108,534	43,790
Less Additional Expenses:								
Depreciation	82,125	83,993	(1,868)	109,500	0	109,500	113,000	(3,500)
Capital Project Related Costs	1,844	322	1,522	4,599	0	4,599	4,599	(0)
Light Rail Contribution to NSW Government	47,100	0	47,100	47,100	0	47,100	47,100	0
Gain (Loss) on Investment Funds	0	1,399	1,399	0	0	0	1,399	1,399
Gain (Loss) on Sale of Assets	0	619	619	0	0	0	619	619
Gain (Loss) on Properties	0	0	0	0	0	0	0	0
Net Operating Surplus/(Deficit)	11,609	113,171	101,562	30,544	(2)	30,543	89,183	58,640
Capital Works	243,639	129,075	114,564	298,411	33,027	331,438	244,170	87,268
Capital Works ISU	9,547	6,841	2,706	8,500	4,792	13,292	10,843	2,449
Plant and Equipment	12,912	7,924	4,987	20,671	4,925	25,596	15,488	10,108
Property Acquisition / (Divestment)	0	42,981	(42,981)	(18,520)	0	(18,520)	41,000	(59,520)
Capital Expenditure Total	266,098	186,822	79,276	309,063	42,744	351,806	311,502	40,305
Available Funds								
Opening Balance	569,913	569,913	0	513,327	56,587	569,913	569,913	0
Cash Surplus/(Deficit)	(124,920)	(1,545)	123,376	(124,100)	(39,464)	(163,564)	(81,236)	82,328
Closing Balance	444,993	568,368	123,376	389,227	17,123	406,350	488,677	82,328

City of Sydney | Quarterly Income Statement | Quarter 3 - 2016/17

Council

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	Mar YTD			Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Proposed Budget	Full Year	
	Budget	Actual	Variance Fav/(Unfav)						Forecast	Variance Fav/(Unfav)
OPERATING INCOME										
Advertising Income	4,781	5,296	514	11%	6,347	0	6,347	7,226	879	
Aquatic Facilities Income	709	695	(14)	(2%)	945	(0)	945	945	0	
Building & Development Application Income	5,244	4,847	(397)	(8%)	6,992	0	6,992	6,647	(345)	
Building Certificate	1,179	1,031	(148)	(13%)	1,572	(0)	1,572	1,373	(198)	
Child Care Fees	1,685	1,517	(168)	(10%)	2,315	0	2,315	2,022	(293)	
Commercial Properties	49,405	50,394	989	2%	66,367	0	66,367	68,294	1,927	
Enforcement Income	25,887	23,628	(2,258)	(9%)	35,061	(0)	35,061	32,492	(2,569)	
Grants and Contributions	9,514	10,035	521	5%	12,916	(0)	12,916	13,646	730	
Health Related Income	1,144	1,137	(7)	(1%)	1,526	0	1,526	1,555	29	
Library Income	116	67	(49)	(42%)	155	0	155	91	(65)	
Other Building Fees	5,827	6,020	193	3%	7,769	0	7,769	8,126	356	
Other Fees	2,549	2,321	(228)	(9%)	3,406	0	3,406	3,005	(402)	
Other Income	710	555	(155)	(22%)	925	(0)	925	1,082	157	
Other Revenue	0	1	1	0%	0	0	0	0	0	
Parking Meter Income	29,042	27,781	(1,261)	(4%)	38,349	(0)	38,349	37,000	(1,349)	
Parking Station Income	7,584	7,565	(19)	(0%)	10,100	(0)	10,100	10,100	0	
Private Work Income	4,993	4,441	(552)	-11%	6,658	(0)	6,658	6,720	62	
Profit Share Income	0	(4)	(4)	0%	0	0	0	0	0	
Rates & Annual Charges	232,423	241,039	8,616	4%	309,898	(0)	309,898	318,859	8,961	
Sponsorship Income	1,209	1,054	(155)	(13%)	1,372	0	1,372	1,135	(237)	
Venue/Facility Income	6,384	6,066	(319)	(5%)	8,498	0	8,498	7,693	(805)	
Work Zone	5,670	6,472	802	14%	7,560	0	7,560	8,665	1,105	
Income (Excluding Internals)	396,057	401,959	5,902	1%	528,733	0	528,733	536,676	7,943	
VIK Income	2,025	2,914	889	44%	2,105	0	2,105	2,946	841	
Operating Income	398,082	404,873	6,791	2%	530,838	0	530,838	539,621	8,784	
OPERATING EXPENDITURE										
Salaries and Wages	130,701	131,643	(942)	(1%)	174,429	(116)	174,313	175,107	(793)	
Agency Contract Staff	5,483	10,453	(4,970)	(91%)	7,250	0	7,250	13,571	(6,322)	
Travelling	256	202	54	21%	325	0	325	321	4	
Employee Oncosts	3,980	3,195	785	20%	5,229	(156)	5,074	4,342	732	
Superannuation	15,007	13,970	1,037	7%	19,771	292	20,063	18,727	1,336	

Council

	Mar YTD			Full Year					
	Budget	Actual	Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Proposed Budget	Forecast	Variance Fav/(Unfav)
Workers Compensation Insurance	3,058	3,059	(1)	(0%)	4,077	(0)	4,077	4,072	6
Fringe Benefit Tax	411	411	0	0%	548	0	548	548	0
Training Costs (excluding salaries)	1,586	1,182	404	25%	2,115	(0)	2,115	1,896	219
Other Employee Related Costs	1,252	1,170	82	7%	1,676	0	1,676	1,654	21
Salary Expense	161,734	165,285	(3,551)	(2%)	215,420	21	215,441	220,239	(4,798)
Bad & Doubtful Debts	150	246	(96)	(64%)	200	0	200	459	(259)
Consultancies	3,278	2,608	669	20%	5,038	(20)	5,017	4,580	437
Enforcement & Infringement Costs	6,912	5,218	1,694	25%	9,659	0	9,659	7,775	1,883
Event Related Expenditure	13,766	11,331	2,434	18%	16,475	153	16,628	14,537	2,091
Expenditure Recovered	(4,131)	(4,893)	763	(18%)	(5,467)	(0)	(5,467)	(6,146)	679
Facility Management	1,084	1,027	57	5%	1,445	0	1,445	1,355	91
General Advertising	2,020	1,419	600	30%	2,734	1	2,735	2,475	260
Governance	3,328	2,340	989	30%	3,929	(0)	3,929	3,319	610
Government Authority Charges	4,889	5,001	(113)	(2%)	6,519	(0)	6,519	6,663	(144)
Grants, Sponsorships and Donations	13,380	11,060	2,320	17%	16,605	(0)	16,605	17,034	(429)
Infrastructure Maintenance	21,060	19,335	1,725	8%	29,309	(0)	29,309	27,685	1,624
Insurance	1,659	1,306	352	21%	2,660	0	2,660	2,401	260
Interest Expense	8	0	8	100%	11	0	11	11	0
IT Related Expenditure	6,442	4,597	1,845	29%	8,725	(10)	8,715	7,568	1,147
Legal Fees	2,161	2,220	(59)	-3%	2,882	(0)	2,882	3,149	(267)
Minor Plant Purchase	0	0	(0)	0%	0	0	0	0	(0)
Operational Contingencies	0	0	0	0%	1,500	(154)	1,347	747	600
Other Asset Maintenance	1,531	1,220	311	20%	2,031	(0)	2,031	1,709	322
Other Operating Expenditure	6,627	5,972	655	10%	8,789	10	8,799	8,565	234
Postage & Couriers	1,027	870	158	15%	1,340	0	1,340	1,214	127
Printing & Stationery	2,257	1,443	814	36%	2,989	0	2,989	2,396	593
Project Management & Other Project Costs	1,675	1,238	437	26%	1,778	(0)	1,778	1,299	479
Property Related Expenditure	19,998	20,533	(535)	(3%)	26,646	(0)	26,646	28,202	(1,556)
Service Contracts	10,005	8,745	1,260	13%	13,639	0	13,639	12,712	927
Stores & Materials	3,631	3,750	(119)	(3%)	5,050	0	5,050	4,903	147
Surveys & Studies	1,322	976	346	26%	1,714	0	1,714	1,769	(55)
Telephone Charges	1,962	1,805	157	8%	2,612	0	2,612	2,335	276
Utilities	8,661	7,913	748	9%	11,468	(0)	11,468	10,841	628

Council

\$'000

	Mar YTD			Full Year					
	Budget	Actual	Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Proposed Budget	Forecast	Variance Fav/(Unfav)
Vehicle Maintenance	2,209	2,158	51	2%	2,957	(0)	2,957	2,876	81
Waste Disposal Charges	13,205	13,246	(41)	0%	17,626	0	17,626	17,680	(54)
Expenditure	150,117	132,687	17,430	12%	200,863	(19)	200,843	190,110	10,733
VIK Expenditure	2,025	2,914	(889)	(44%)	2,105	(0)	2,105	2,969	(865)
Expenditure Including VIK	152,142	135,601	16,541	11%	202,967	(19)	202,948	193,080	9,868
Total Operating Expenditure (Excl Depreciation)	313,876	300,886	12,990	4%	418,387	2	418,389	413,319	5,070
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	84,206	103,986	19,781	23%	112,450	(2)	112,449	126,303	13,854
Add Additional Income:									
Interest Revenue	10,912	13,070	2,158	20%	14,549	(0)	14,549	17,028	2,479
Capital Grants	46,060	61,383	15,323	33%	62,744	(0)	62,744	91,534	28,790
Capital Grants - Works In Kind	1,500	17,029	15,529	1035%	2,000	0	2,000	17,000	15,000
Less Additional Expenses:									
Capital Project Related Costs	1,844	322	1,522	83%	4,599	0	4,599	4,599	(0)
Depreciation	82,125	83,993	(1,868)	(2%)	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	1,399	1,399	0%	0	0	0	1,399	1,399
Gain Loss on Sale of Assets	0	619	619	0%	0	0	0	619	619
Net Operating Surplus/(Deficit)	11,609	113,171	101,562		30,544	(2)	30,543	89,183	58,640
Capital Expenditure									
Capital Works	243,639	129,075	114,564		298,411	33,027	331,438	244,170	87,268
Capital Works ISU	9,547	6,841	2,706		8,500	4,792	13,292	10,843	2,449
Plant and Assets	12,912	7,924	4,987		20,671	4,925	25,596	15,488	10,108
Property Acquisition / Divestment	0	42,981	(42,981)		(18,520)	0	(18,520)	41,000	(59,520)
Total Capital Expenditure	266,098	186,822	79,276		309,063	42,744	351,806	311,502	40,305

City of Sydney | Actual v Budget Operating Result by Division & Unit | March 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		1	1	-	5,771	5,656	115	2%	(5,771)	(5,655)	115	2%
Chief Executive Office					998	1,020	(22)	-2%	(998)	(1,020)	(22)	-2%
Office of the Lord Mayor		1	1	-	2,771	2,994	(223)	-8%	(2,771)	(2,994)	(223)	-8%
Secretariat					2,001	1,642	360	18%	(2,001)	(1,642)	360	18%
Chief Financial Office	471	387	(84)	-18%	5,834	5,769	65	1%	(5,834)	(5,383)	(20)	0%
Business Planning and Performance					1,098	959	139	13%	(1,098)	(959)	139	13%
CFO Administration	471	385	(86)	-18%	728	963	(236)	-32%	(256)	(579)	(322)	-126%
Financial Planning and Reporting					1,392	1,280	112	8%	(1,392)	(1,280)	112	8%
Procurement		2	2	-	1,250	1,318	(68)	-5%	(1,250)	(1,316)	(67)	-5%
Rates					1,367	1,248	119	9%	(1,367)	(1,248)	119	9%
Chief Operations Office	572	503	(68)	-12%	12,090	10,043	2,046	17%	(11,518)	(9,540)	1,978	17%
Chief Operations Office	184	286	102	56%	882	878	4	0%	(698)	(592)	106	15%
City Design					2,059	1,720	338	16%	(2,059)	(1,720)	338	16%
City Renewal					392	363	29	7%	(392)	(363)	29	7%
City Transformation					1,085	1,213	(129)	-12%	(1,085)	(1,213)	(129)	-12%
Green Infrastructure					481	431	50	10%	(481)	(431)	50	10%
Green Square					747	589	158	21%	(747)	(589)	158	21%
Research, Strategy and Corporate Planning	50		(50)	-100%	4,732	3,215	1,517	32%	(4,682)	(3,215)	1,467	31%
Sustainability	338	217	(120)	-36%	1,712	1,633	79	5%	(1,374)	(1,416)	(42)	-3%
City Engagement	1,582	1,583	1	0%	15,376	13,983	1,394	9%	(13,794)	(12,400)	1,394	10%
Customer Service	1,508	1,487	(22)	-1%	4,642	4,246	397	9%	(3,134)	(2,759)	375	12%
Engagement	74	96	22	30%	10,734	9,737	997	9%	(10,660)	(9,641)	1,019	10%
City Life	11,551	12,025	474	4%	56,928	52,937	3,991	7%	(45,376)	(40,912)	4,464	10%
City Business & Safety	108	96	(12)	-11%	2,699	2,115	584	22%	(2,591)	(2,018)	572	22%
City Life Management					1,263	979	285	23%	(1,263)	(979)	285	23%
Creative City	5,572	5,996	425	8%	24,018	23,598	420	2%	(18,447)	(17,602)	845	5%
Grants and Sponsorship	56	54	(2)	-4%	12,870	10,655	2,216	17%	(12,814)	(10,601)	2,213	17%
Social Programs and Services	5,403	5,520	118	2%	14,098	13,851	246	2%	(8,695)	(8,331)	364	4%
Sustainability Programs	413	358	(55)	-13%	1,979	1,740	239	12%	(1,566)	(1,382)	184	12%

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

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	89,783	86,345	(3,438) -4%	125,173	121,369	3,804 3%	(35,391)	(35,024)	366 1%
City Greening and Leisure	821	750	(71) -9%	20,310	19,941	369 2%	(19,489)	(19,191)	298 2%
City Infrastructure and Traffic Operations	17,324	18,270	947 5%	23,570	22,308	1,262 5%	(6,246)	(4,038)	2,208 35%
City Operations Management			-	358	462	(105) -29%	(358)	(462)	(105) -29%
City Rangers	25,512	23,356	(2,157) -8%	18,294	16,198	2,096 11%	7,218	7,157	(61) -1%
Cleansing & Waste	748	651	(97) -13%	42,505	42,732	(227) -1%	(41,757)	(42,081)	(324) -1%
Security & Emergency Management	2,401	2,380	(21) -1%	3,900	3,847	53 1%	(1,498)	(1,467)	32 2%
Strategy and Assets Group	36,636	35,408	(1,228) -3%	12,530	12,155	375 3%	24,106	23,253	(853) -4%
Venue Management	6,340	5,529	(811) -13%	3,707	3,725	(18) 0%	2,633	1,804	(829) -31%
City Planning Development and Transport	13,035	12,699	(336) -3%	28,262	27,156	1,106 4%	(15,227)	(14,457)	770 5%
City Access	111	204	93 84%	3,474	2,973	500 14%	(3,362)	(2,769)	593 18%
Construction & Building Certification Services	5,114	5,947	833 16%	1,749	1,673	76 4%	3,364	4,273	909 27%
Health & Building	1,685	1,673	(12) -1%	9,497	9,229	268 3%	(7,812)	(7,556)	255 3%
Planning Assessments	5,245	4,733	(511) -10%	9,912	10,046	(134) -1%	(4,668)	(5,313)	(645) -14%
Strategic Planning and Urban Design	880	142	(738) -84%	3,630	3,234	395 11%	(2,749)	(3,092)	(343) -12%
City Projects and Property	49,585	50,408	823 2%	36,565	36,555	10 0%	13,020	13,852	832 6%
City Property	49,585	50,408	823 2%	29,400	29,464	(65) 0%	20,185	20,943	758 4%
City Projects			-	7,165	7,091	74 1%	(7,165)	(7,091)	74 1%
Corporate Costs	231,013	240,508	9,495 4%	(3,227)	(768)	(2,459) 76%	234,240	241,276	7,036 3%
Legal and Governance	457	390	(66) -14%	10,924	9,649	1,275 12%	(10,467)	(9,259)	1,209 12%
Council Elections		0	0 -	3,596	2,727	869 24%	(3,596)	(2,727)	869 24%
Governance			-	299	288	11 4%	(299)	(288)	11 4%
Legal Services			-	4,000	4,108	(108) -3%	(4,000)	(4,108)	(108) -3%
Risk Management	457	390	(66) -15%	3,028	2,525	503 17%	(2,572)	(2,135)	436 17%
Workforce and Information Services	32	24	(9) -26%	20,186	18,536	1,650 8%	(20,154)	(18,512)	1,641 8%
Information Services	26	19	(7) -27%	13,322	12,255	1,067 8%	(13,295)	(12,235)	1,060 8%
Workforce Services	6	5	(2) -25%	6,865	6,281	583 8%	(6,859)	(6,277)	582 8%
Total Operating Result	398,081	404,873	6,792 2%	313,882	300,886	12,996 4%	84,199	103,986	19,787 24%

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

Division/Unit	Income			Expenditure			Operating Result		
	Budget	Forecast	Variance Fav/(Unfav)	Budget	Forecast	Variance Fav/(Unfav)	Budget	Forecast	Variance Fav/(Unfav)
			% Variance			% Variance			% Variance
	530,838	539,621	8,784	418,389	413,319	5,070	112,449	126,303	13,854
			2%			1%			12%
Chief Executive Office			-	7,673	7,425	248	(7,673)	(7,425)	248
Chief Executive Office			-	1,356	1,330	26	(1,356)	(1,330)	26
Office of the Lord Mayor			-	3,600	3,591	9	(3,600)	(3,591)	9
Secretariat			-	2,718	2,504	213	(2,718)	(2,504)	213
Chief Financial Office	628	519	(109)	8,000	7,628	371	(7,371)	(7,109)	262
Business Planning and Performance			-	1,527	1,287	240	(1,527)	(1,287)	240
CFO Administration	628	517	(111)	986	1,190	(204)	(358)	(673)	(315)
Financial Planning and Reporting			-	1,912	1,784	128	(1,912)	(1,784)	128
Procurement		2	2	1,728	1,750	(22)	(1,728)	(1,748)	(20)
Rates			-	1,846	1,617	229	(1,846)	(1,617)	229
Chief Operations Office	737	840	103	16,944	16,071	873	(16,207)	(15,231)	976
Chief Operations Office	245	245		1,215	1,462	(247)	(970)	(1,217)	(247)
City Design			-	2,805	2,903	(98)	(2,805)	(2,903)	(98)
City Renewal			-	542	345	197	(542)	(345)	197
City Transformation			-	1,514	1,530	(17)	(1,514)	(1,530)	(17)
Green Infrastructure			-	679	684	(4)	(679)	(684)	(4)
Green Square			-	1,238	1,102	136	(1,238)	(1,102)	136
Research, Strategy and Corporate Planning	50	50		6,675	5,765	910	(6,625)	(5,715)	910
Sustainability	442	545	103	2,276	2,281	(5)	(1,834)	(1,736)	98
City Engagement	2,099	2,051	(48)	20,808	19,500	1,307	(18,709)	(17,450)	1,259
Customer Service	2,011	1,937	(73)	6,367	5,988	379	(4,356)	(4,050)	305
Engagement	88	113	25	14,441	13,512	929	(14,353)	(13,399)	954
City Life	13,358	14,187	829	72,117	71,086	1,031	(58,759)	(56,899)	1,860
City Business & Safety	160	136	(24)	3,886	3,539	347	(3,726)	(3,403)	323
City Life Management			-	1,936	1,585	351	(1,936)	(1,585)	351
Creative City	5,360	6,014	654	29,378	29,468	(89)	(24,019)	(23,454)	565
Grants and Sponsorship	111	109	(2)	14,725	15,159	(433)	(14,614)	(15,050)	(436)
Social Programs and Services	7,272	7,539	267	19,274	18,669	606	(12,003)	(11,130)	873
Sustainability Programs	456	390	(66)	2,916	2,666	250	(2,461)	(2,276)	185

City of Sydney | Full Year Budget v Full Year Forecast Operating Result by Division & Unit | March 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	
\$'000										
City Operations	115,495	112,504	(2,991)	171,081	164,172	6,909	(55,586)	(51,668)	3,918	7%
City Greening and Leisure	1,095	990	(105)	27,437	26,939	499	(26,342)	(25,949)	394	1%
City Infrastructure and Traffic Operations	23,705	25,632	1,927	32,640	30,582	2,058	(8,935)	(4,949)	3,985	45%
City Operations Management			-	498	557	(59)	(498)	(557)	(59)	-12%
City Rangers	34,562	32,086	(2,476)	25,358	22,572	2,786	9,204	9,513	309	3%
Cleansing & Waste	799	703	(96)	57,488	56,822	666	(56,689)	(56,119)	570	1%
Security & Emergency Management			-	5,288	5,034	254	(5,288)	(5,034)	254	5%
Strategy and Assets Group	48,449	47,100	(1,349)	17,351	16,700	651	31,098	30,400	(698)	-2%
Venue Management	6,885	5,993	(892)	5,021	4,967	55	1,864	1,026	(837)	-45%
City Planning Development and Transport	17,367	17,435	68	39,044	37,192	1,852	(21,677)	(19,757)	1,919	9%
City Access	148	354	206	4,628	4,517	112	(4,480)	(4,163)	318	7%
Construction & Building Certification Services	6,818	8,148	1,330	2,434	2,210	224	4,384	5,938	1,554	35%
Health & Building	2,247	2,266	19	13,212	12,509	702	(10,965)	(10,243)	721	7%
Planning Assessments	6,980	6,524	(456)	13,776	13,249	527	(6,796)	(6,725)	71	1%
Strategic Planning and Urban Design	1,174	143	(1,031)	4,994	4,707	287	(3,820)	(4,564)	(744)	-19%
City Projects and Property	66,682	68,587	1,905	42,232	43,476	(1,244)	24,450	25,111	661	3%
City Property	66,682	68,587	1,905	32,577	34,176	(1,599)	34,105	34,411	306	1%
City Projects			-	9,655	9,300	355	(9,655)	(9,300)	355	4%
Corporate Costs	314,408	323,375	8,968	(2,021)	8,040	(10,061)	316,428	315,335	(1,093)	0%
Legal and Governance	20	80	60	14,986	13,102	1,885	(14,966)	(13,022)	1,945	13%
Council Elections			-	5,024	3,317	1,707	(5,024)	(3,317)	1,707	34%
Governance			-	416	418	(3)	(416)	(418)	(3)	-1%
Legal Services			-	5,480	5,360	120	(5,480)	(5,360)	120	2%
Risk Management	20	80	60	4,066	4,006	60	(4,046)	(3,926)	120	3%
Workforce and Information Services	43	44	1	27,525	25,625	1,900	(27,482)	(25,582)	1,900	7%
Information Services	35	36	1	18,195	16,898	1,297	(18,160)	(16,863)	1,297	7%
Workforce Services	8	8	0	9,330	8,727	603	(9,322)	(8,719)	603	6%
Total Operating Result	530,838	539,621	8,784	418,389	413,319	5,070	112,449	126,303	13,854	12%

City of Sydney | Summary of Income and Expenditure by Principal Activity - Quarter 3 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	28.2	26.1	(2.1)	40.4	36.8	3.6	(12.2)	(10.7)	1.5			
A leading environmental performer	1.5	1.2	(0.3)	51.8	51.7	0.1	(50.3)	(50.4)	(0.2)			
Integrated transport for a connected city	54.8	54.6	(0.1)	34.3	32.0	2.3	20.5	22.6	2.1			
A city for walking and cycling	0.0	0.0	0.0	1.2	1.4	(0.3)	(1.2)	(1.4)	(0.3)			
A lively and engaging city centre	0.1	0.0	(0.0)	0.7	0.4	0.2	(0.6)	(0.4)	0.2			
Vibrant local communities and economies	11.4	10.6	(0.8)	63.7	61.0	2.7	(52.3)	(50.4)	1.9			
A cultural and creative city	2.1	2.1	0.0	4.9	4.7	0.2	(2.8)	(2.6)	0.2			
Housing for a diverse population	0.0	0.0	0.0	1.8	0.2	1.6	(1.8)	(0.2)	1.6			
Sustainable development, renewal and design	12.9	12.5	(0.4)	27.2	26.3	1.0	(14.3)	(13.8)	0.5			
Implementation through effective governance and partnerships	287.2	297.7	10.4	88.1	86.5	1.6	199.1	211.2	12.1			
Total Council	398.2	404.9	6.7	314.0	300.9	13.1	84.2	104.0	19.8			

City of Sydney | Capital Budget Review Statement - Quarter 3 2016/17

	Mar YTD		Mar 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	116	(22)	138	200	(29)		171		171	127
Barangaroo Integration and Harbour Village North	6,844	4,461	2,383	7,185	211		7,397		7,397	6,539
Chinatown Public Domain	1,487	164	1,323	2,150	(533)		1,617		1,617	705
Green Infrastructure	4,334	4,104	233	8,267	1,388		9,655		9,655	6,716
Green Square Aquatic Centre and Gunyama Park	5,390	1,024	4,366	7,264	(159)		7,105		7,105	1,677
Green Square Community Facilities and Open Space	19,398	11,353	8,045	18,579	2,231		20,811		21,592	18,384
Green Square Library and Plaza	11,674	12,239	(565)	18,033	582		18,615		19,767	20,130
Green Square Streets and Drainage	29,660	28,824	837	40,333	4,562		44,896		45,796	38,726
Johnstons Canal Master Plan & Harold Park Works	10,315	5,405	4,910	8,903	2,598		11,502		11,502	6,904
Light Rail – CBD to South East	47,100		47,100	47,100			47,100		47,100	47,100
Major Depots	14,822	11,539	3,283	24,408	(19)		24,389		24,389	19,217
New Childcare Centres	5,868	4,547	1,321	4,609	1,880		6,488		6,692	5,476
Significant Projects	157,008	83,635	73,373	187,031	12,713		199,744		202,782	171,699
\$'000										
Bicycle Related Works	5,107	1,889	3,218	6,049	1,464		7,513		7,513	3,232
Community, Cultural and Recreation Property Related Projects	7,507	4,736	2,770	7,612	2,072		9,684		9,684	5,962
Corporate and Investment Property Related Projects	4,216	3,874	341	3,439	3,354		6,794	(853)	5,940	5,826
Open Space & Parks	9,855	2,399	7,456	13,434	2,408		15,843	1,288	17,131	5,941
Public Art LGA	3,912	910	3,002	5,439	1,868		7,306		7,306	1,926
Public Domain	1,274	970	304	1,972	171		2,143		2,143	1,180
Stormwater Drainage	5,824	247	5,576	9,638	962		10,600		10,600	290
Capital Programs Asset Enhancement	37,694	15,026	22,667	47,583	12,300		59,882	435	60,318	24,356
Bicycle Related Works	200	109	91	200	0		200		200	129
Community, Cultural and Recreation Property Related Projects	5,342	2,809	2,533	6,458	2,357		8,814		8,814	4,968
Corporate and Investment Property Related Projects	3,860	2,686	1,174	5,037	1,032		6,069	502	6,571	4,661
Infrastructure - Roads Bridges Footways	9,412	8,568	843	12,837	(0)		12,837		12,837	11,969
Open Space & Parks	6,548	3,878	2,670	9,468	639		10,107	656	10,763	6,756
Public Art LGA	1,331	1,434	(103)	948	545		1,493		1,493	1,464
Public Domain	17,348	9,008	8,341	21,350	4,045		25,395	(420)	24,975	15,679
Stormwater Drainage	2,443	1,995	448	2,500	(0)		2,500		2,500	2,490
Capital Programs Asset Renewal	46,484	30,486	15,998	58,797	8,618		67,415	738	68,153	48,115
Contingency - Active	3,146		3,146	5,000	(604)		4,396	(570)	3,826	
Project expenditure not creating asset value	(1,150)	(0)	(1,150)	(3,100)			(3,100)			
Net Capital Expenditure	243,183	129,148	114,035	295,311	33,027		328,338	3,641	335,079	244,170
Plant and Assets	12,912	7,906	5,006	20,671	4,925		25,596		25,596	15,488
ISU Capital Works Projects	9,547	6,864	2,683	8,500	4,792		13,292		13,292	10,845
Property Acquisition / Divestment	42,981	42,981		(18,520)			(18,520)		(18,520)	28,000

City of Sydney | Capital Budget Review Statement - Quarter 3 2016/17

	Mar YTD		Mar YTD		Full Year		Full Year		Full Year	
	Current Budget	Actual	Variance	Original Budget	Adjustments	Intra Quarter Adjustments	Current Budget	Proposed Budget	Proposed Adjustments	Forecast
Capital Funding										
Domestic Waste Reserve	1,009	1,035	(26)	1,404	287		1,691	1,691		1,042
Stormwater Management Reserve	2,443	2,005	438	2,500	(9)		2,500	2,500		2,500
Developer Contributions (General)	49,409	54,847	(5,437)	93,000	0		93,000	80,000		80,000
Infrastructure Contingency Reserve	369	164	205	320	381		701	701		228
Green Infrastructure Reserve	3,924	3,874	50	7,587	1,359		8,946	8,946		6,352
Renewable Energy	159	175	(16)	549	(197)		352	352		276
City Centre Transformation Reserve	47,100		47,100	47,100			47,100	47,100		47,100
Specific Reserve Funding	104,415	62,101	42,313	152,460	1,831		154,291	141,291		137,498
General Funding	204,208	124,799	79,409	153,503	40,913		194,415	214,156	3,641	161,005
Total Funding	308,623	186,900	121,723	305,963	42,744		348,706	355,447	3,641	298,503

City of Sydney | Cash and Investments Budget Review Statement - Quarter 3 2016/17

	Opening Balance		Mar YTD		Mar YTD		Mar YTD		Forecast		Projected	
	Actual	Trf To	Trf From	Actual	Trf To	Trf From	Actual	Trf To	Trf From	Forecast	Trf To	Forecast
\$'000												
Externally Restricted												
Developer Contributions (General)	123,348	59,829	(109,684)	73,493	80,000	(115,549)	87,799					
Specific Purpose Unexpended Grants	117	-	-	117	-	-	117					
Domestic Waste Reserve	17,499	31,748	(27,688)	21,558	41,524	(36,673)	22,350					
Stormwater Management Reserve	675	1,457	(2,005)	127	1,911	(2,500)	86					
Total Externally Restricted Cash and Investments	141,638	93,034	(139,378)	95,295	123,436	(154,723)	110,351					
Internally Restricted												
Affordable and Diverse Housing Fund	10,358	-	-	10,358	-	(1,500)	8,858					
City Centre Transformation Reserve	151,800	-	-	151,800	-	(47,100)	104,700					
Community Facilities Reserve	15,456	-	-	15,456	-	-	15,456					
Employee Leave Entitlement Reserve	6,518	1,631	(1,581)	6,568	2,087	(1,648)	6,957					
Green Infrastructure Reserve	28,793	-	(3,874)	24,919	-	(6,352)	22,440					
Green Square Reserve	86,325	-	-	86,325	-	-	86,325					
Infrastructure Contingency Reserve	3,335	-	(164)	3,171	-	(228)	3,107					
Public Liability Insurance Reserve	810	-	-	810	-	-	810					
Renewable Energy	10,745	-	(175)	10,570	-	(276)	10,469					
Performance Cash Bonds	14,379	14,191	(6,515)	22,055	18,771	(10,632)	22,519					
Workers Compensation Reserve	17,543	-	(340)	17,202	-	(306)	17,236					
Total Internally Restricted Cash and Investments	346,061	15,822	(12,650)	349,233	20,859	(68,042)	298,878					
Total Restricted Cash and Investments	487,699	108,856	(152,028)	444,528	144,294	(222,765)	409,229					
Unrestricted Cash and Investments	82,214			123,841			79,448					
Total - Cash and Investments	569,913			568,368			488,677					

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 March 2017 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 monthly investment report, together with the funds invested and cash at bank.

The date of the last bank reconciliation for the quarter ending 31 March 2017 was 3 April 2017.

Signed:



Bill Carter, Chief Financial Officer
Responsible Accounting Officer

Date:

3 May 2017.