

ATTACHMENT A

ATTACHMENT A

FINANCIAL RESULTS SUMMARY

Council

	YTD			Full Year		
	Current Budget	Actual	Variance Fav/(Unfav)	Original Budget	Adjustment	Current Budget
Operating Income	530,838	540,752	9,915	530,838	0	530,838
Salary Expense	215,453	219,314	(3,861)	215,420	33	215,453
Expenditure	202,936	187,202	15,734	202,967	(31)	202,936
Operating Expenditure	418,389	406,515	11,874	418,387	2	418,389
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	112,449	134,237	21,788	112,450	(2)	112,449
Add Additional Income:						
Interest Income	14,549	17,087	2,538	14,549	(0)	14,549
Capital Grants and Contribution	64,744	106,895	42,151	64,744	(0)	64,744
Less Additional Expenses:						
Depreciation	109,500	111,708	(2,208)	109,500	0	109,500
Capital Project Related Costs	4,599	4,072	527	4,599	0	4,599
Light Rail Contribution to NSW Government	47,100	47,100	0	47,100	0	47,100
Gain (Loss) on Investment Funds	0	193	193	0	0	0
Gain (Loss) on Sale of Assets	0	543	543	0	0	0
Gain (Loss) on Properties	0	0	0	0	0	0
Net Operating Surplus/(Deficit)	30,543	96,074	65,531	30,544	(2)	30,543
Capital Works	335,069	225,679	109,390	298,411	36,658	335,069
Capital Works ISU	13,292	8,816	4,476	8,500	4,792	13,292
Plant and Equipment	25,596	11,733	13,863	20,671	4,925	25,596
Property Acquisition / (Divestment)	(18,520)	42,981	(61,501)	(18,520)	0	(18,520)
Capital Expenditure Total	355,437	289,210	66,227	309,063	46,375	355,437
Available Funds						
Opening Balance	569,913	569,913	0	513,327	56,587	569,913
Cash Surplus/(Deficit)	(165,696)	(54,179)	111,516	(124,100)	(43,095)	(167,195)
Closing Balance	404,218	515,734	111,516	389,227	13,492	402,718

City of Sydney | Quarterly Income Statement | Quarter 4 - 2016/17

Council

\$'000

Jun YTD

Full Year
Proposed
Budget

	Budget	Actual	Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Full Year Proposed Budget
OPERATING INCOME							
Advertising Income	6,347	7,134	787	12%	6,347	0	6,347
Aquatic Facilities Income	945	946	1	0%	945	(0)	945
Building & Development Application Income	6,992	6,674	(318)	(5%)	6,992	0	6,992
Building Certificate	1,572	1,375	(196)	(12%)	1,572	(0)	1,572
Child Care Fees	2,315	2,042	(273)	(12%)	2,315	0	2,315
Commercial Properties	66,367	67,603	1,236	2%	66,367	0	66,367
Enforcement Income	35,061	33,205	(1,856)	(5%)	35,061	(0)	35,061
Grants and Contributions	12,916	18,280	5,364	42%	12,916	(0)	12,916
Health Related Income	1,526	1,780	254	17%	1,526	0	1,526
Library Income	155	103	(53)	(34%)	155	0	155
Other Building Fees	7,769	8,831	1,061	14%	7,769	0	7,769
Other Fees	3,406	3,134	(272)	(8%)	3,406	0	3,406
Other Income	925	706	(219)	(24%)	925	(0)	925
Other Revenue	0	(0)	(0)	0%	0	0	0
Parking Meter Income	38,349	36,761	(1,588)	(4%)	38,349	(0)	38,349
Parking Station Income	10,100	10,009	(91)	(1%)	10,100	(0)	10,100
Private Work Income	6,658	7,313	656	10%	6,658	(0)	6,658
Profit Share Income	0	(4)	(4)	0%	0	0	0
Rates & Annual Charges	309,898	313,712	3,814	1%	309,898	(0)	309,898
Sponsorship Income	1,372	1,114	(258)	(19%)	1,372	0	1,372
Venue/Facility Income	8,498	7,974	(524)	(6%)	8,498	0	8,498
Work Zone	7,560	9,079	1,519	20%	7,560	0	7,560
Income (Excluding Internals)	528,733	537,772	9,039	2%	528,733	0	528,733
VIK Income	2,105	2,980	876	42%	2,105	0	2,105
Operating Income	530,838	540,752	9,915	2%	530,838	0	530,838
OPERATING EXPENDITURE							
Salaries and Wages	174,313	174,815	(502)	(0%)	174,429	(116)	174,313
Agency Contract Staff	7,250	13,699	(6,449)	(89%)	7,250	0	7,250
Travelling	325	269	57	17%	325	0	325
Employee Oncosts	5,074	3,783	1,291	25%	5,229	(156)	5,074
Superannuation	20,063	18,323	1,740	9%	19,771	292	20,063

Council

\$'000

	Jun YTD			Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Full Year Proposed Budget
	Budget	Actual						
Workers Compensation Insurance	4,077	3,980	97	2%	4,077	(0)	4,077	
Fringe Benefit Tax	548	1,025	(477)	(87%)	548	0	548	
Training Costs (excluding salaries)	2,115	1,704	411	19%	2,115	(0)	2,115	
Other Employee Related Costs	1,688	1,717	(29)	(2%)	1,676	12	1,688	
Salary Expense	215,453	219,314	(3,861)	(2%)	215,420	33	215,453	
Bad & Doubtful Debts	200	140	60	30%	200	0	200	
Consultancies	5,017	4,025	993	20%	5,038	(20)	5,017	
Enforcement & Infringement Costs	9,659	7,106	2,553	26%	9,659	0	9,659	
Event Related Expenditure	16,674	13,250	3,424	21%	16,475	199	16,674	
Expenditure Recovered	(5,467)	(6,819)	1,353	(25%)	(5,467)	(0)	(5,467)	
Facility Management	1,445	1,469	(24)	(2%)	1,445	0	1,445	
General Advertising	2,735	2,361	374	14%	2,734	1	2,735	
Governance	3,929	3,124	805	20%	3,929	(0)	3,929	
Government Authority Charges	6,519	6,673	(155)	(2%)	6,519	(0)	6,519	
Grants, Sponsorships and Donations	16,605	15,763	842	5%	16,605	(0)	16,605	
Infrastructure Maintenance	29,309	28,927	382	1%	29,309	(0)	29,309	
Insurance	2,660	2,554	106	4%	2,660	0	2,660	
Interest Expense	11	0	11	100%	11	0	11	
IT Related Expenditure	8,715	6,982	1,734	20%	8,725	(10)	8,715	
Legal Fees	2,882	3,003	(121)	-4%	2,882	(0)	2,882	
Minor Plant Purchase	0	0	0	0%	0	0	0	
Operational Contingencies	1,289	0	1,289	100%	1,500	(212)	1,289	
Other Asset Maintenance	2,031	1,822	209	10%	2,031	(0)	2,031	
Other Operating Expenditure	8,799	8,122	677	8%	8,789	10	8,799	
Postage & Couriers	1,340	1,250	91	7%	1,340	0	1,340	
Printing & Stationery	2,989	2,026	963	32%	2,989	0	2,989	
Project Management & Other Project Costs	1,778	1,337	442	25%	1,778	(0)	1,778	
Property Related Expenditure	26,646	28,302	(1,655)	(6%)	26,646	(0)	26,646	
Service Contracts	13,639	12,130	1,508	11%	13,639	0	13,639	
Stores & Materials	5,050	5,216	(166)	(3%)	5,050	0	5,050	
Surveys & Studies	1,714	1,440	274	16%	1,714	0	1,714	
Telephone Charges	2,612	2,609	3	0%	2,612	0	2,612	
Utilities	11,468	10,755	714	6%	11,468	(0)	11,468	

Council

\$'000

	Jun YTD			Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Full Year Proposed Budget
	Budget	Actual						
Vehicle Maintenance	2,957	2,875	82	3%	2,957	(0)	2,957	
Waste Disposal Charges	17,626	17,782	(156)	-1%	17,626	0	17,626	
Expenditure	200,831	184,221	16,610	8%	200,863	(31)	200,831	
VIK Expenditure	2,105	2,980	(876)	(42%)	2,105	(0)	2,105	
Expenditure Including VIK	202,936	187,202	15,734	8%	202,967	(31)	202,936	
Total Operating Expenditure (Excl Depreciation)	418,389	406,515	11,874	3%	418,387	2	418,389	
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	112,449	134,237	21,788	19%	112,450	(2)	112,449	
Add Additional Income:								
Interest Revenue	14,549	17,087	2,538	17%	14,549	(0)	14,549	
Capital Grants	62,744	84,340	21,596	34%	62,744	(0)	62,744	
Capital Grants - Works In Kind	2,000	22,555	20,555	1028%	2,000	0	2,000	
Less Additional Expenses:								
Capital Project Related Costs	4,599	4,072	527	11%	4,599	0	4,599	
Depreciation	109,500	111,708	(2,208)	(2%)	109,500	0	109,500	
Light Rail Contribution to NSW Government	47,100	47,100	0	0%	47,100	0	47,100	
Gain Loss on Investment Funds	0	193	193	0%	0	0	0	
Gain Loss on Sale of Assets	0	543	543	0%	0	0	0	
Net Operating Surplus/(Deficit)	30,543	96,074	65,531		30,544	(2)	30,543	
Capital Expenditure								
Capital Works	335,069	225,679	109,390		298,411	36,658	335,069	
Capital Works ISU	13,292	8,816	4,476		8,500	4,792	13,292	
Plant and Assets	25,596	11,733	13,863		20,671	4,925	25,596	
Property Acquisition / Divestment	(18,520)	42,981	(61,501)		(18,520)	0	(18,520)	
Total Capital Expenditure	355,437	289,210	66,227		309,063	46,375	355,437	

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

Does not include internals	Income				Expenditure				Operating Result			
	Budget	Actual	Variance Fav/(Unfav)	% Variance	Budget	Actual	Variance Fav/(Unfav)	% Variance	Budget	Actual	Variance Fav/(Unfav)	% Variance
	530,838	540,752	9,915	2%	418,389	406,515	11,874	3%	112,449	134,237	21,788	19%
Chief Executive Office	1	1	1	2%	7,731	7,242	490	6%	(7,731)	(7,241)	490	6%
Chief Executive Office					1,368	1,369	(1)	0%	(1,368)	(1,369)	(1)	0%
Office of the Lord Mayor	1	1	1	0%	3,646	3,641	5	0%	(3,646)	(3,641)	5	0%
Secretariat					2,718	2,232	486	18%	(2,718)	(2,232)	486	18%
Chief Financial Office	628	519	(109)	-17%	8,000	7,684	315	4%	(7,371)	(7,166)	206	3%
Business Planning and Performance					1,527	1,300	227	15%	(1,527)	(1,300)	227	15%
CFO Administration	628	517	(111)	-18%	986	1,285	(299)	-30%	(358)	(768)	(410)	-115%
Financial Planning and Reporting					1,912	1,821	90	5%	(1,912)	(1,821)	90	5%
Procurement	2	2	2	-3%	1,728	1,772	(43)	-3%	(1,728)	(1,770)	(42)	-2%
Rates					1,846	1,507	340	18%	(1,846)	(1,507)	340	18%
Chief Operations Office	737	1,014	277	38%	16,944	14,668	2,276	13%	(16,207)	(13,654)	2,552	16%
Chief Operations Office	245	536	291	119%	1,215	1,372	(157)	-13%	(970)	(836)	134	14%
City Design					2,805	2,424	381	14%	(2,805)	(2,424)	381	14%
City Renewal					542	387	155	29%	(542)	(387)	155	29%
City Transformation					1,514	1,506	7	0%	(1,514)	(1,506)	7	0%
Green Infrastructure					679	589	90	13%	(679)	(589)	90	13%
Green Square					1,238	856	383	31%	(1,238)	(856)	383	31%
Research, Strategy and Corporate Planning	50		(50)	-100%	6,675	5,283	1,392	21%	(6,625)	(5,283)	1,342	20%
Sustainability	442	478	36	8%	2,276	2,250	26	1%	(1,834)	(1,772)	62	3%
City Engagement	2,099	2,157	58	3%	20,808	19,010	1,798	9%	(18,709)	(16,853)	1,856	10%
Customer Service	2,011	2,018	7	0%	6,367	5,689	678	11%	(4,356)	(3,671)	685	16%
Engagement	88	140	51	58%	14,441	13,321	1,120	8%	(14,353)	(13,182)	1,171	8%
City Life	13,358	14,257	900	7%	72,117	67,780	4,337	6%	(58,759)	(53,522)	5,236	9%
City Business & Safety	160	115	(45)	-28%	3,886	3,334	552	14%	(3,726)	(3,219)	507	14%
City Life Management					1,936	1,569	367	19%	(1,936)	(1,569)	367	19%
Creative City	5,360	6,033	673	13%	29,378	27,980	1,399	5%	(24,019)	(21,947)	2,072	9%
Grants and Sponsorship	111	120	9	8%	14,725	13,624	1,101	7%	(14,614)	(13,504)	1,110	8%
Social Programs and Services	7,272	7,608	337	5%	19,274	18,682	592	3%	(12,003)	(11,073)	929	8%
Sustainability Programs	456	381	(75)	-16%	2,916	2,591	325	11%	(2,461)	(2,211)	250	10%

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

Does not include internals	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	115,495	116,311	815	1%	171,081	166,553	4,528	3%	(55,586)	(50,243)	5,344	10%	
City Greening and Leisure	1,095	1,041	(54)	-5%	27,437	27,469	(31)	0%	(26,342)	(26,428)	(85)	0%	
City Infrastructure and Traffic Operations	23,705	28,822	5,117	22%	32,640	32,037	603	2%	(8,935)	(3,215)	5,720	64%	
City Operations Management			-	-	498	607	(109)	-22%	(498)	(607)	(109)	-22%	
City Rangers	34,562	32,639	(1,923)	-6%	25,358	22,140	3,218	13%	9,204	10,499	1,295	14%	
Cleansing & Waste	799	681	(118)	-15%	57,488	57,385	104	0%	(56,689)	(56,703)	(14)	0%	
Security & Emergency Management			-	-	5,288	5,145	143	3%	(5,288)	(5,145)	143	3%	
Strategy and Assets Group	48,449	46,771	(1,678)	-3%	17,351	16,611	740	4%	31,098	30,160	(938)	-3%	
Venue Management	6,885	6,357	(528)	-8%	5,021	5,160	(139)	-3%	1,864	1,197	(667)	-36%	
City Planning Development and Transport	17,367	18,433	1,065	6%	39,044	36,678	2,366	6%	(21,677)	(18,245)	3,431	16%	
City Access	148	209	61	41%	4,628	4,177	452	10%	(4,480)	(3,968)	512	11%	
Construction & Building Certification Services	6,818	8,628	1,810	27%	2,434	2,298	136	6%	4,384	6,330	1,946	44%	
Health & Building	2,247	2,739	492	22%	13,212	12,293	919	7%	(10,965)	(9,553)	1,411	13%	
Planning Assessments	6,980	6,575	(405)	-6%	13,776	13,470	305	2%	(6,796)	(6,895)	(100)	-1%	
Strategic Planning and Urban Design	1,174	281	(893)	-76%	4,994	4,440	554	11%	(3,820)	(4,159)	(339)	-9%	
City Projects and Property	66,682	67,775	1,092	2%	42,232	43,325	(1,093)	-3%	24,450	24,450	(0)	0%	
City Property	66,682	67,775	1,092	2%	32,577	34,614	(2,037)	-6%	34,105	33,161	(944)	-3%	
City Projects			-	-	9,655	8,711	944	10%	(9,655)	(8,711)	944	10%	
Corporate Costs	314,408	320,321	5,914	2%	(2,079)	5,614	(7,693)	370%	316,486	314,707	(1,780)	-1%	
Legal and Governance	20	(66)	(86)	-431%	14,986	12,720	2,267	15%	(14,966)	(12,786)	2,181	15%	
Council Elections		0	0	0	5,024	2,976	2,048	41%	(5,024)	(2,976)	2,048	41%	
Governance			-	-	416	387	28	7%	(416)	(387)	28	7%	
Legal Services			-	-	5,480	5,283	197	4%	(5,480)	(5,283)	197	4%	
Risk Management	20	(66)	(86)	-432%	4,066	4,073	(7)	0%	(4,046)	(4,139)	(93)	-2%	
Workforce and Information Services	43	32	(11)	-26%	27,525	25,242	2,283	8%	(27,482)	(25,210)	2,272	8%	
Technology and Digital Services			-	-	12,727	11,524	1,203	9%	(12,727)	(11,524)	1,203	9%	
Workforce Services	8	9	1	6%	9,330	8,561	769	8%	(9,322)	(8,552)	769	8%	
Total Operating Result	530,838	540,752	9,915	2%	418,389	406,515	11,874	3%	112,449	134,237	21,788	19%	

City of Sydney | Summary of Income and Expenditure by Principal Activity - Quarter 4 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	38.0	36.3	(1.7)	52.5	48.2	4.3	(14.4)	(11.8)	2.6
A leading environmental performer	1.8	1.6	(0.2)	69.7	70.0	(0.3)	(67.9)	(68.4)	(0.5)
Integrated transport for a connected city	73.3	76.9	3.7	45.9	45.3	0.6	27.3	31.6	4.2
A city for walking and cycling	0.0	0.0	0.0	1.7	1.8	(0.1)	(1.7)	(1.8)	(0.1)
A lively and engaging city centre	0.1	0.0	(0.1)	0.9	0.6	0.3	(0.8)	(0.6)	0.2
Vibrant local communities and economies	15.1	14.7	(0.4)	84.9	83.6	1.3	(69.7)	(68.8)	0.9
A cultural and creative city	2.9	2.8	(0.1)	6.6	6.5	0.1	(3.7)	(3.7)	0.0
Housing for a diverse population	0.0	0.0	0.0	2.0	0.3	1.7	(2.0)	(0.3)	1.7
Sustainable development, renewal and design	17.2	18.2	1.0	36.3	35.3	1.0	(19.1)	(17.1)	2.0
Implementation through effective governance and partnerships	382.5	390.2	7.7	118.0	115.0	3.0	264.5	275.2	10.8
Total Council	530.9	540.8	9.9	418.4	406.5	11.9	112.4	134.2	21.8

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			183,500		183,500
				187,730	187,730
21/11/2016					
21/06/2017		16,000			16,000
15/05/2017		12,000			12,000
					-
					-
					-
					-
					-
					-
					-
					-
Total allocated	-	28,000	183,500	187,730	399,230
Funds Available					-
Operational	-	972,000	316,500		1,288,500
Capital				4,812,270	4,812,270
Total					6,100,770

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 30 June 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 30 June 2017 was 1 July 2017.

Signed:



Bill Carter, Chief Financial Officer
Responsible Accounting Officer

Date:

27 JULY 2017