ATTACHMENT A

FINANCIAL RESULTS SUMMARY

Council

$'000	YTD			Full Year				
	Current Budget	*Actual*	*Variance Fav/(Unfav)*	*Original Budget*	*Adjustment*	*Current Budget*	*Annual Forecast*	*Var*
Operating Income	276,329	273,432	(2,897)	552,997	(0)	552,997	545,303	(7,693)
Salary Expense	115,863	110,002	5,862	227,141	240	227,381	220,570	6,811
Expenditure	102,553	95,952	6,600	211,094	(240)	210,854	205,660	5,193
Operating Expenditure	218,416	205,954	12,462	438,234	0	438,234	426,230	12,004
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	**57,913**	**67,477**	**9,565**	**114,762**	(0)	**114,762**	**119,073**	**4,311**
Add Additional Income:								
Interest Income	6,715	7,650	935	13,430	(0)	13,430	14,330	900
Capital Grants and Contribution	41,732	62,066	20,335	83,296	(0)	83,296	91,272	7,976
Less Additional Expenses:								
Depreciation	56,414	49,358	7,056	112,828	(0)	112,828	105,000	7,828
Capital Project Related Costs	2,656	1,705	951	7,170	0	7,170	5,988	1,183
Light Rail Contribution to NSW Government	63,600	0	63,600	63,600	0	63,600	63,600	0
Gain (Loss) on Investment Funds	0	164	164	0	0	0	168	168
Gain (Loss) on Sale of Assets	0	114	114	0	0	0	114	114
Net Operating Surplus/(Deficit)	**(16,311)**	**86,409**	**102,720**	**27,889**	**(0)**	**27,889**	**50,370**	**22,480**
Capital Works	165,754	83,204	82,549	305,455	15,504	320,958	276,383	44,575
Capital Works ISU	2,612	2,563	49	7,535	1,470	9,005	7,562	1,443
Plant and Equipment	9,054	4,224	4,831	18,150	2,800	20,950	16,802	4,148
Property Acquisition / (Divestment)	(5,500)	(27,974)	22,474	(110,111)	0	(110,111)	(31,163)	(78,948)
Capital Expenditure Total	**171,920**	**62,017**	**109,903**	**221,028**	**19,774**	**240,802**	**269,584**	**(28,783)**
Available Funds								
Opening Balance	515,734	515,734	0	463,935	51,799	515,734	515,734	0
Cash Surplus/(Deficit)	(67,060)	86,222	153,283	**(10,083)**	(25,902)	(35,985)	(54,797)	(18,812)
Closing Balance	**448,674**	**601,956**	**153,283**	**453,852**	**25,897**	**479,749**	**460,937**	**(18,812)**

City of Sydney | Quarterly Income Statement | Quarter 2 - 2017/18

Council

$'000	Dec YTD				Full Year				
	Budget	*Actual*	*Variance Fav/(Unfav)*	*Variance %*	*Original Budget*	*Adjustment*	*Current Budget*	*Forecast*	*Variance Fav/(Unfav)*
OPERATING INCOME									
Advertising Income	3,268	3,155	(113)	(3%)	6,467	0	6,467	6,506	39
Aquatic Facilities Income	564	537	(27)	(5%)	1,127	0	1,127	1,127	(0)
Building & Development Application Incom	3,731	3,279	(452)	(12%)	7,461	(0)	7,461	7,086	(375)
Building Certificate	805	633	(172)	(21%)	1,610	(0)	1,610	1,330	(280)
Child Care Fees	1,051	979	(72)	(7%)	2,091	(0)	2,091	2,068	(23)
Commercial Properties	36,187	36,032	(155)	(0%)	73,674	0	73,674	73,159	(514)
Enforcement Income	17,620	20,479	2,859	16%	34,739	0	34,739	38,020	3,281
Grants and Contributions	6,149	5,307	(842)	(14%)	12,664	0	12,664	10,387	(2,277)
Health Related Income	804	702	(102)	(13%)	1,590	(0)	1,590	1,552	(38)
Library Income	88	74	(14)	(16%)	176	(0)	176	166	(9)
Other Building Fees	4,231	4,600	369	9%	8,604	0	8,604	8,927	323
Other Fees	1,623	1,531	(91)	(6%)	3,351	(0)	3,351	3,392	41
Other Income	475	504	29	6%	876	(0)	876	1,021	145
Other Revenue	0	7	7	0%	0	0	0	0	0
Parking Meter Income	19,225	19,600	375	2%	37,449	(0)	37,449	37,449	0
Parking Station Income	5,123	5,099	(24)	(0%)	10,200	(0)	10,200	10,200	0
Private Work Income	3,230	3,226	(4)	0%	6,160	0	6,160	6,330	170
Profit Share Income	0	0	0	0%	0	0	0	0	0
Rates & Annual Charges	162,244	155,481	(6,764)	(4%)	324,489	(0)	324,489	314,847	(9,642)
Sponsorship Income	101	261	159	158%	802	0	802	442	(361)
Venue/Facility Income	5,159	4,811	(347)	(7%)	8,838	0	8,838	8,614	(224)
Work Zone	4,318	5,542	1,224	28%	8,635	0	8,635	10,560	1,925
Income (Excluding Internals)	**275,994**	**271,837**	**(4,157)**	(2%)	**551,002**	**(0)**	**551,002**	**543,183**	**(7,819)**
VIK Income	335	1,595	1,260	376%	1,995	0	1,995	2,120	125
Operating Income	**276,329**	**273,432**	**(2,897)**	**(1%)**	**552,997**	**(0)**	**552,997**	**545,303**	**(7,693)**
OPERATING EXPENDITURE									
Salaries and Wages	94,196	87,808	6,388	7%	186,254	40	186,294	178,725	7,569
Agency Contract Staff	2,883	5,206	(2,323)	(81%)	5,771	200	5,971	10,924	(4,953)
Travelling	151	110	41	27%	311	0	311	256	56
Employee Oncosts	3,948	2,976	972	25%	5,732	(357)	5,375	2,827	2,548
Superannuation	10,372	9,787	586	6%	20,417	357	20,774	19,354	1,420

Council

$'000	Dec YTD				Full Year				
	Budget	*Actual*	*Variance Fav/(Unfav)*	*Variance %*	*Original Budget*	*Adjustment*	*Current Budget*	*Forecast*	*Variance Fav/(Unfav)*
Workers Compensation Insurance	2,039	2,039	(0)	(0%)	4,078	(0)	4,078	4,036	41
Fringe Benefit Tax	300	413	(113)	(38%)	600	0	600	600	0
Training Costs (excluding salaries)	1,050	784	267	25%	2,100	(0)	2,100	2,077	23
Other Employee Related Costs	925	880	45	5%	1,877	0	1,877	1,771	106
Salary Expense	**115,863**	**110,002**	**5,862**	**5%**	**227,141**	**240**	**227,381**	**220,570**	**6,811**
Bad & Doubtful Debts	100	132	(31)	(31%)	201	0	201	282	(81)
Consultancies	1,986	1,322	664	33%	4,371	(0)	4,371	5,437	(1,066)
Enforcement & Infringement Costs	4,596	5,034	(438)	(10%)	8,592	0	8,592	9,403	(811)
Event Related Expenditure	9,213	7,530	1,683	18%	14,990	342	15,333	14,592	741
Expenditure Recovered	(2,368)	(3,350)	981	(41%)	(4,720)	0	(4,720)	(5,645)	925
Facility Management	850	626	224	26%	1,701	(0)	1,701	1,646	55
General Advertising	1,124	917	206	18%	2,485	0	2,485	2,528	(42)
Governance	1,027	738	288	28%	2,278	(0)	2,278	2,184	93
Government Authority Charges	3,318	3,356	(38)	(1%)	6,603	(0)	6,603	6,608	(5)
Grants, Sponsorships and Donations	8,623	7,922	701	8%	18,303	(0)	18,303	17,905	398
Infrastructure Maintenance	14,649	15,433	(784)	(5%)	29,689	0	29,689	31,026	(1,338)
Insurance	1,079	1,079	(0)	(0%)	2,752	0	2,752	2,754	(2)
Interest Expense	5	0	5	100%	11	0	11	11	0
IT Related Expenditure	4,117	3,943	174	4%	8,362	(40)	8,322	8,434	(111)
Legal Fees	1,601	1,239	363	23%	3,631	0	3,631	3,966	(335)
Minor Plant Purchase	0	0	0	0%	0	0	0	0	0
Operational Contingencies	0	0	0	0%	4,500	(560)	3,940	0	3,940
Other Asset Maintenance	1,204	868	337	28%	2,235	0	2,235	2,005	230
Other Operating Expenditure	4,751	3,982	769	16%	9,061	100	9,161	8,825	335
Postage & Couriers	623	736	(113)	(18%)	1,345	(100)	1,245	1,545	(300)
Printing & Stationery	1,282	883	399	31%	2,674	0	2,674	2,505	169
Project Management & Other Project Costs	645	861	(216)	(34%)	1,206	(7)	1,199	1,256	(57)
Property Related Expenditure	14,957	14,549	408	3%	30,571	0	30,571	29,724	847
Service Contracts	7,540	7,547	(6)	(0%)	15,225	(16)	15,209	15,273	(63)
Stores & Materials	2,528	2,285	243	10%	5,055	(0)	5,055	5,010	45
Surveys & Studies	813	478	335	41%	1,873	(0)	1,873	1,899	(27)
Telephone Charges	1,345	1,037	308	23%	2,702	40	2,742	2,604	138
Utilities	5,873	5,067	806	14%	11,745	(0)	11,745	10,433	1,312

Council

$'000	Dec YTD				Full Year				
	Budget	*Actual*	*Variance Fav/(Unfav)*	*Variance %*	*Original Budget*	*Adjustment*	*Current Budget*	*Forecast*	*Variance Fav/(Unfav)*
Vehicle Maintenance	1,433	1,217	216	15%	2,853	0	2,853	2,640	213
Waste Disposal Charges	9,302	8,925	377	4%	18,807	(0)	18,807	18,692	115
Expenditure	**102,218**	**94,358**	**7,860**	**8%**	**209,099**	**(240)**	**208,859**	**203,540**	**5,319**
VIK Expenditure	335	1,595	(1,260)	(376%)	1,995	0	1,995	2,120	(125)
Expenditure Including VIK	**102,553**	**95,952**	**6,600**	**6%**	**211,094**	**(240)**	**210,854**	**205,660**	**5,193**
Total Operating Expenditure (Excl Depreciation)	**218,416**	**205,954**	**12,462**	**6%**	**438,234**	**0**	**438,234**	**426,230**	**12,004**
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	**57,913**	**67,477**	**9,565**	**17%**	**114,762**	**(0)**	**114,762**	**119,073**	**4,311**
Add Additional Income:									
Interest Revenue	6,715	7,650	935	14%	13,430	(0)	13,430	14,330	900
Capital Grants	40,232	54,331	14,100	35%	80,296	(0)	80,296	87,372	7,076
Capital Grants - Works In Kind	1,500	7,735	6,235	416%	3,000	0	3,000	3,900	900
Less Additional Expenses:									
Capital Project Related Costs	2,656	1,705	951	36%	7,170	0	7,170	5,988	1,183
Depreciation	56,414	49,358	7,056	13%	112,828	(0)	112,828	105,000	7,828
Light Rail Contribution to NSW Government	63,600	0	(63,600)	(100%)	63,600	0	63,600	63,600	0
Gain Loss on Investment Funds	0	164	164	0%	0	0	0	168	168
Gain Loss on Sale of Assets	0	114	114	0%	0	0	0	114	114
Net Operating Surplus/(Deficit)	**(16,311)**	**86,409**	**102,720**		**27,889**	**(0)**	**27,889**	**50,370**	**22,480**
Capital Expenditure									
Capital Works	165,754	83,204	82,549		305,455	15,504	320,958	276,383	44,575
Capital Works ISU	2,612	2,563	49		7,535	1,470	9,005	7,562	1,443
Plant and Assets	9,054	4,224	4,831		18,150	2,800	20,950	16,802	4,148
Property Acquisition / Divestment	(5,500)	(27,974)	22,474		(110,111)	0	(110,111)	(31,163)	(78,948)
Total Capital Expenditure	**171,920**	**62,017**	**109,903**		**221,028**	**19,774**	**240,802**	**269,584**	**(28,783)**

City of Sydney | Actual v Budget Operating Result by Division & Unit | December 2017/18

Does not include internals	Income				Expenditure				Operating Result			
Division/Unit	*Budget*	*Actual*	*Variance Fav/(Unfav)*	*% Variance*	*Budget*	*Actual*	*Variance Fav/(Unfav)*	*% Variance*	*Budget*	*Actual*	*Variance Fav/(Unfav)*	*% Variance*
$'000												
Chief Executive Office			**-**		**3,994**	**3,545**	**448**	**11%**	**(3,994)**	**(3,545)**	**448**	**11%**
Chief Executive Office			-		718	733	(14)	-2%	(718)	(733)	(14)	-2%
Councillor Support			-		1,030	834	195	19%	(1,030)	(834)	195	19%
Office of the Lord Mayor			-		1,847	1,630	218	12%	(1,847)	(1,630)	218	12%
Secretariat			-		398	349	49	12%	(398)	(349)	49	12%
Chief Financial Office	**314**	**259**	**(55)**	**-17%**	**4,204**	**3,974**	**230**	**5%**	**(3,890)**	**(3,715)**	**175**	**4%**
Business Planning and Performance			-		785	636	149	19%	(785)	(636)	149	19%
CFO Administration	314	255	(60)	-19%	587	591	(4)	-1%	(273)	(336)	(64)	-23%
Financial Planning and Reporting			-		970	912	57	6%	(970)	(912)	57	6%
Procurement		5	5	-	972	913	59	6%	(972)	(908)	63	7%
Rates			-		891	922	(31)	-4%	(891)	(922)	(31)	-4%
Chief Operations Office	**289**	**143**	**(146)**	**-51%**	**7,834**	**6,528**	**1,306**	**17%**	**(7,546)**	**(6,385)**	**1,160**	**15%**
Chief Operations Office	125	55	(70)	-56%	1,120	1,089	30	3%	(995)	(1,034)	(40)	-4%
City Design			-		1,488	1,241	247	17%	(1,488)	(1,241)	247	17%
City Transformation			-		379	418	(39)	-10%	(379)	(418)	(39)	-10%
Green Infrastructure			-		464	309	155	33%	(464)	(309)	155	33%
Green Square			-		522	257	264	51%	(522)	(257)	264	51%
Strategy and Urban Analytics	(50)		50	-100%	2,682	2,365	317	12%	(2,732)	(2,365)	367	13%
Sustainability	214	88	(126)	-59%	1,180	848	332	28%	(966)	(760)	206	21%
City Engagement	**1,031**	**1,036**	**5**	**0%**	**10,501**	**8,794**	**1,707**	**16%**	**(9,470)**	**(7,758)**	**1,712**	**18%**
Customer Service	1,031	927	(104)	-10%	3,105	2,764	341	11%	(2,074)	(1,837)	238	11%
Engagement		109	109	-	7,396	6,030	1,366	18%	(7,396)	(5,921)	1,474	20%
City Life	**5,567**	**7,126**	**1,559**	**28%**	**39,363**	**37,523**	**1,840**	**5%**	**(33,796)**	**(30,397)**	**3,399**	**10%**
City Business & Safety	102	157	55	53%	1,875	1,773	103	5%	(1,773)	(1,616)	157	9%
City Life Management			-		1,037	926	111	11%	(1,037)	(926)	111	11%
Creative City	1,202	2,427	1,225	102%	17,026	16,674	352	2%	(15,824)	(14,246)	1,578	10%
Grants and Sponsorship	55	55	0	0%	8,239	7,662	576	7%	(8,184)	(7,607)	576	7%
Social Programs and Services	3,939	4,203	264	7%	9,718	9,357	361	4%	(5,779)	(5,154)	625	11%
Sustainability Programs	269	284	15	5%	1,468	1,131	337	23%	(1,199)	(847)	352	29%
City Operations	**59,374**	**62,776**	**3,402**	**6%**	**86,633**	**82,845**	**3,788**	**4%**	**(27,259)**	**(20,070)**	**7,189**	**26%**
City Greening and Leisure	657	561	(96)	-15%	14,383	13,733	649	5%	(13,726)	(13,172)	554	4%
City Infrastructure and Traffic Operations	12,492	12,991	498	4%	16,118	14,722	1,396	9%	(3,625)	(1,731)	1,894	52%
City Operations Management		1	1	-	370	338	32	9%	(370)	(337)	33	9%
City Rangers	17,426	20,187	2,761	16%	12,573	12,690	(117)	-1%	4,853	7,497	2,644	54%
Cleansing & Waste	301	292	(9)	-3%	29,639	28,344	1,295	4%	(29,338)	(28,052)	1,286	4%

City of Sydney | Actual v Budget Operating Result by Division & Unit | December 2017/18

Does not include internals	Income				Expenditure				Operating Result			
Division/Unit	*Budget*	*Actual*	*Variance Fav/(Unfav)*	*% Variance*	*Budget*	*Actual*	*Variance Fav/(Unfav)*	*% Variance*	*Budget*	*Actual*	*Variance Fav/(Unfav)*	*% Variance*
$'000												
Security & Emergency Management			-		2,611	2,739	(128)	-5%	(2,611)	(2,739)	(128)	-5%
Strategy and Assets Group	24,348	24,699	351	1%	8,210	7,557	653	8%	16,138	17,142	1,004	6%
Venue Management	4,150	4,045	(105)	-3%	2,729	2,721	8	0%	1,421	1,324	(97)	-7%
City Planning Development and Transport	**9,218**	**8,910**	**(308)**	**-3%**	**20,075**	**17,930**	**2,145**	**11%**	**(10,857)**	**(9,020)**	**1,837**	**17%**
City Access	84	9	(75)	-90%	2,121	2,082	39	2%	(2,038)	(2,073)	(36)	-2%
Construction & Building Certification Services	3,985	4,477	492	12%	1,272	1,199	73	6%	2,713	3,278	565	21%
Health & Building	1,164	1,212	47	4%	6,707	6,171	537	8%	(5,543)	(4,959)	584	11%
Planning Assessments	3,691	3,071	(621)	-17%	7,161	6,232	930	13%	(3,470)	(3,161)	309	9%
Strategic Planning and Urban Design	293	141	(152)	-52%	2,813	2,247	566	20%	(2,520)	(2,106)	414	16%
City Projects and Property	**36,218**	**36,218**	**1**	**0%**	**22,980**	**20,892**	**2,088**	**9%**	**13,237**	**15,326**	**2,089**	**16%**
City Property	36,218	36,196	(21)	0%	18,946	17,851	1,095	6%	17,272	18,345	1,073	6%
CPP - Development and Strategy			-		1,011	715	296	29%	(1,011)	(715)	296	29%
CPP - Infrastructure Delivery		22	22 -		365	351	14	4%	(365)	(329)	36	10%
CPP - Professional Services			-		1,477	1,099	378	26%	(1,477)	(1,099)	378	26%
CPP - Program Support			-		1,181	876	305	26%	(1,181)	(876)	305	26%
Corporate Costs	**164,294**	**156,923**	**(7,372)**	**-4%**	**2,949**	**5,978**	**(3,029)**	**-103%**	**161,345**	**150,945**	**(10,400)**	**-6%**
Legal and Governance	**8**	**25**	**18**	**233%**	**5,693**	**4,438**	**1,255**	**22%**	**(5,686)**	**(4,413)**	**1,273**	**22%**
Council Elections			-		486	420	66	14%	(486)	(420)	66	14%
Governance			-		245	213	32	13%	(245)	(213)	32	13%
Legal Services			-		2,860	1,988	873	31%	(2,860)	(1,988)	873	31%
Risk Management	8	25	18	233%	2,101	1,817	285	14%	(2,094)	(1,792)	302	14%
Workforce and Information Services	**18**	**9**	**(8)**	**-48%**	**14,190**	**13,506**	**684**	**5%**	**(14,172)**	**(13,497)**	**676**	
Data and Information Management Services	14	9	(5)	-36%	3,293	2,910	382	12%	(3,279)	(2,902)	377	12%
Technology and Digital Services			-		6,132	6,168	(36)	-1%	(6,132)	(6,168)	(36)	-1%
Workforce Services	4	1	(3)	-86%	4,765	4,428	337	7%	(4,761)	(4,427)	334	7%
Total Operating Result	**276,329**	**273,432**	**(2,897)**	**-1%**	**218,416**	**205,954**	**12,462**	**6%**	**57,913**	**67,477**	**9,565**	**17%**

City of Sydney | Full Year Budget v Full Year Forecast Operating Result by Division & Unit | December 2017/18

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												
Council	552,997	545,303	(7,693)	-1%	438,234	426,230	12,004	3%	114,762	119,073	4,311	4%
Chief Executive Office			-		**7,818**	**7,416**	**402**	**5%**	**(7,818)**	**(7,416)**	**402**	**5%**
Chief Executive Office			-		1,409	1,419	(10)	-1%	(1,409)	(1,419)	(10)	-1%
Councillor Support			-		2,031	1,841	190	9%	(2,031)	(1,841)	190	9%
Office of the Lord Mayor			-		3,590	3,394	196	5%	(3,590)	(3,394)	196	5%
Secretariat			-		788	762	26	3%	(788)	(762)	26	3%
Chief Financial Office	**628**	**565**	**(63)**	**-10%**	**8,332**	**7,923**	**409**	**5%**	**(7,703)**	**(7,357)**	**346**	**4%**
Business Planning and Performance			-		1,553	1,354	199	13%	(1,553)	(1,354)	199	13%
CFO Administration	628	560	(68)	-11%	1,169	1,157	12	1%	(541)	(596)	(56)	-10%
Financial Planning and Reporting			-		1,922	1,828	94	5%	(1,922)	(1,828)	94	5%
Procurement		5	5 -		1,923	1,813	110	6%	(1,923)	(1,808)	115	6%
Rates			-		1,766	1,771	(6)	0%	(1,766)	(1,771)	(6)	0%
Chief Operations Office	**760**	**760**		**0%**	**15,839**	**15,566**	**273**	**2%**	**(15,079)**	**(14,805)**	**273**	**2%**
Chief Operations Office	250	250		0%	2,523	2,473	50	2%	(2,273)	(2,223)	50	2%
City Design			-		2,952	2,920	32	1%	(2,952)	(2,920)	32	1%
City Transformation			-		836	927	(91)	-11%	(836)	(927)	(91)	-11%
Green Infrastructure			-		920	756	164	18%	(920)	(756)	164	18%
Green Square			-		974	938	36	4%	(974)	(938)	36	4%
Strategy and Urban Analytics	50	50		0%	5,185	5,166	19	0%	(5,135)	(5,116)	19	0%
Sustainability	460	460		0%	2,450	2,386	63	3%	(1,989)	(1,926)	63	3%
City Engagement	**2,132**	**1,940**	**(192)**	**-9%**	**20,903**	**19,555**	**1,348**	**6%**	**(18,772)**	**(17,615)**	**1,156**	**6%**
Customer Service	2,062	1,836	(226)	-11%	6,163	5,737	426	7%	(4,102)	(3,901)	201	5%
Engagement	70	104	34	48%	14,740	13,818	922	6%	(14,670)	(13,715)	956	7%
City Life	**12,953**	**12,831**	**(122)**	**-1%**	**77,820**	**76,027**	**1,792**	**2%**	**(64,867)**	**(63,197)**	**1,671**	**3%**
City Business & Safety	204	256	52	25%	3,916	3,922	(6)	0%	(3,712)	(3,666)	46	1%
City Life Management			-		2,259	1,879	380	17%	(2,259)	(1,879)	380	17%
Creative City	4,755	4,390	(365)	-8%	31,648	30,528	1,120	4%	(26,893)	(26,138)	755	3%
Grants and Sponsorship	55	55		0%	17,357	17,165	192	1%	(17,302)	(17,110)	192	1%
Social Programs and Services	7,634	7,830	196	3%	19,464	19,507	(43)	0%	(11,830)	(11,676)	154	1%

City of Sydney | Full Year Budget v Full Year Forecast Operating Result by Division & Unit | December 2017/18

	Income				Expenditure				Operating Result			
Division/Unit	*Budget*	*Forecast*	*Variance Fav/(Unfav)*	*% Variance*	*Budget*	*Forecast*	*Variance Fav/(Unfav)*	*% Variance*	*Budget*	*Forecast*	*Variance Fav/(Unfav)*	*% Variance*
$'000												
Sustainability Programs	304	299	(5)	-2%	3,176	3,026	149	5%	(2,871)	(2,727)	144	5%
City Operations	**115,362**	**119,849**	**4,487**	**4%**	**173,087**	**169,932**	**3,155**	**2%**	**(57,725)**	**(50,083)**	**7,642**	**13%**
City Greening and Leisure	1,314	1,207	(107)	-8%	28,868	28,302	566	2%	(27,554)	(27,095)	459	2%
City Infrastructure and Traffic Operations	24,655	26,016	1,361	6%	31,979	30,606	1,373	4%	(7,323)	(4,590)	2,734	37%
City Operations Management			-		713	714	(1)	0%	(713)	(714)	(1)	0%
City Rangers	34,352	37,602	3,251	9%	24,379	24,825	(446)	-2%	9,973	12,777	2,805	28%
Cleansing & Waste	382	515	133	35%	59,617	58,925	692	1%	(59,235)	(58,410)	825	1%
Security & Emergency Management			-		5,152	5,038	113	2%	(5,152)	(5,038)	113	2%
Strategy and Assets Group	47,649	47,649	0	0%	16,959	16,281	677	4%	30,690	31,367	677	2%
Venue Management	7,010	6,860	(150)	-2%	5,421	5,239	181	3%	1,589	1,621	31	2%
City Planning Development and Transport	**18,559**	**18,413**	**(146)**	**-1%**	**40,275**	**37,740**	**2,535**	**6%**	**(21,716)**	**(19,327)**	**2,389**	**11%**
City Access	167	167	(0)	0%	4,364	4,374	(10)	0%	(4,197)	(4,207)	(10)	0%
Construction & Building Certification Services	7,970	8,342	372	5%	2,514	2,473	41	2%	5,456	5,869	413	8%
Health & Building	2,311	2,372	62	3%	13,262	12,496	766	6%	(10,951)	(10,123)	828	8%
Planning Assessments	7,383	6,803	(580)	-8%	14,372	13,018	1,354	9%	(6,989)	(6,215)	774	11%
Strategic Planning and Urban Design	728	728		0%	5,763	5,379	384	7%	(5,035)	(4,651)	384	8%
City Projects and Property	**73,964**	**73,636**	**(328)**	**0%**	**46,160**	**45,575**	**585**	**1%**	**27,804**	**28,062**	**257**	**1%**
City Property	73,964	73,614	(350)	0%	37,895	38,264	(369)	-1%	36,069	35,351	(719)	-2%
CPP - Development and Strategy			-		2,263	2,147	116	5%	(2,263)	(2,147)	116	5%
CPP - Infrastructure Delivery		22	22 -		722	719	3	0%	(722)	(697)	25	3%
CPP - Professional Services			-		2,945	2,524	422	14%	(2,945)	(2,524)	422	14%
CPP - Program Support			-		2,335	1,922	413	18%	(2,335)	(1,922)	413	18%
Corporate Costs	328,589	317,256	(11,332)	-3%	7,837	7,831	7	0%	320,752	309,426	(11,326)	-4%
Legal and Governance	15	25	10	67%	12,107	11,694	413	3%	(12,092)	(11,669)	423	4%
Council Elections			-		1,063	1,036	27	3%	(1,063)	(1,036)	27	3%
Governance			-		530	530	(0)	0%	(530)	(530)	(0)	0%
Legal Services			-		6,192	5,876	316	5%	(6,192)	(5,876)	316	5%
Risk Management	15	25	10	67%	4,323	4,252	70	2%	(4,308)	(4,227)	80	2%
Workforce and Information Services	35	28	(7)	-20%	28,057	26,973	1,084	4%	(28,022)	(26,945)	1,077	4%
Data and Information Management Services	27	20	(7)	-26%	6,513	6,161	352	5%	(6,486)	(6,141)	345	5%
Technology and Digital Services			-		12,082	11,602	481	4%	(12,082)	(11,602)	481	4%
Workforce Services	8	8		0%	9,461	9,210	251	3%	(9,453)	(9,202)	251	3%
Total Operating Result	**552,997**	**545,303**	**(7,693)**	**-1%**	**438,234**	**426,230**	**12,004**	**3%**	**114,762**	**119,073**	**4,311**	**4%**

City of Sydney | Summary of Income and Expenditure by Principal Activity - Quarter 2 2017/18

$'M	TOTAL OPERATING INCOME			TOTAL OPERATING EXPENDITURE			OPERATING RESULT		
	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
A globally competitive and innovative city	18.9	21.8	2.9	28.1	28.1	(0.0)	(9.2)	(6.3)	2.9
A leading environmental performer	0.8	0.7	(0.1)	35.5	34.0	1.5	(34.7)	(33.3)	1.3
Integrated transport for a connected city	37.4	38.2	0.8	22.8	20.8	2.1	14.6	17.4	2.9
A city for walking and cycling	0.0	0.0	0.0	0.9	1.5	(0.6)	(0.9)	(1.5)	(0.6)
A lively and engaging city centre	0.0	0.0	0.0	0.4	0.3	0.1	(0.4)	(0.3)	0.1
Resilient and inclusive local communities	8.4	8.5	0.1	42.8	41.1	1.6	(34.4)	(32.7)	1.7
A cultural and creative city	1.6	1.4	(0.1)	3.5	3.3	0.2	(1.9)	(1.8)	0.1
Housing for a diverse community	0.0	0.0	0.0	1.8	0.1	1.7	(1.8)	(0.1)	1.7
Sustainable development, renewal and design	9.1	8.9	(0.2)	18.7	17.1	1.7	(9.6)	(8.2)	1.4
Implementation through effective governance and partnerships	200.2	193.9	(6.2)	63.9	59.7	4.2	136.2	134.2	(2.0)
Total Council	**276.4**	**273.4**	**(2.9)**	**218.4**	**206.0**	**12.5**	**57.9**	**67.5**	**9.5**

City of Sydney | Capital Budget Review Statement - Quarter 2 2017/18

$'000	Dec YTD Current Budget	Dec YTD Actual	Dec YTD Variance	Full Year Original Budget	Adjustments	Intra Quarter Adjustments	Full Year Current Budget	Proposed Adjustments	Full Year Proposed Budget	Full Year Forecast
Capital Expenditure										
Ashmore Estate Trunk Drainage	458	180	278	800	193		993		993	582
Barangaroo Integration and Harbour Village North	1,194	1,249	(55)	2,288	943		3,232		3,232	2,163
Chinatown Public Domain	1,314	166	1,147	800	1,420		2,220		2,220	1,409
Green Infrastructure	2,612	1,919	693	6,344	2,481		8,826	2,650	11,476	9,417
Green Square Aquatic Centre and Gunyama Park	1,076	593	483	37,716	(17,993)		19,723		19,723	15,289
Green Square Community Facilities and Open Space	6,468	6,446	22	16,347	(448)		15,899		15,899	10,908
Green Square Library and Plaza	19,433	20,759	(1,325)	24,747	1,271		26,018	6,200	32,218	31,912
Green Square Streets and Drainage	19,620	11,433	8,187	40,829	13,833		54,662		54,662	35,761
Johnstons Canal Master Plan & Harold Park Works	1,767	899	867	2,994	2,139		5,133		5,133	4,076
Light Rail – CBD to South East	63,600		63,600	63,600			63,600		63,600	63,600
Major Depots	11,136	8,942	2,194	8,365	4,671		13,037		13,037	12,303
New Childcare Centres	502	295	207	3,262	(1,456)		1,805		1,805	874
Significant Projects	**129,179**	**52,882**	**76,298**	**208,093**	**7,054**		**215,146**	**8,850**	**223,996**	**188,293**

$'000	Current Budget	Actual	Variance	Original Budget	Adjustment	Intra Quarter Adjustments	Current Budget	Proposed Adjustments	Proposed Budget	Forecast
Bicycle Related Works	2,658	2,031	627	6,497	487		6,985	174	7,158	4,839
Community, Cultural and Recreation Property Related Projects	736	287	450	3,220	(904)		2,316		2,316	2,504
Corporate and Investment Property Related Projects	584	556	28	1,226	(190)		1,036	101	1,136	1,007
Open Space & Parks	7,095	8,464	(1,369)	16,568	1,043		17,611	938	18,549	17,441
Public Art LGA	1,649	874	775	6,535	2,081		8,615	436	9,051	6,513
Public Domain	674	91	582	1,697	794		2,491		2,491	171
Stormwater Drainage	959	634	325	2,924	493		3,417		3,417	1,400
Capital Programs Asset Enhancement	**14,355**	**12,937**	**1,418**	**38,667**	**3,804**		**42,471**	**1,648**	**44,119**	**33,875**
Bicycle Related Works		0	(0)							0
Community, Cultural and Recreation Property Related Projects	2,433	1,552	882	6,905	1,779		8,683	60	8,743	6,193
Corporate and Investment Property Related Projects	2,700	1,357	1,343	9,856	(957)		8,899	598	9,497	7,219
Infrastructure - Roads Bridges Footways	6,302	5,454	848	12,809	(492)		12,316	580	12,896	10,094
Open Space & Parks	3,411	3,471	(60)	10,780	2,729		13,509	922	14,431	12,655
Public Art LGA	61	123	(62)	634			634		634	618
Public Domain	5,862	4,432	1,430	10,377	3,915		14,293		14,293	12,614
Stormwater Drainage	1,277	996	281	2,334			2,334		2,334	2,150
Capital Programs Asset Renewal	**22,047**	**17,385**	**4,662**	**53,695**	**6,974**		**60,668**	**2,160**	**62,829**	**51,543**
Contingency - Active	172		172	5,000	(2,328)		2,672		2,672	2,672
Project expenditure not creating asset value	(550)	0	(550)	(3,500)			(3,500)			
Net Capital Expenditure	**165,204**	**83,204**	**81,999**	**301,955**	**15,504**		**317,458**	**12,659**	**333,617**	**276,383**
Plant and Assets	**9,054**	**4,224**	**4,831**	**18,150**	**2,800**		**20,950**		**20,950**	**16,802**
ISU Capital Works Projects	**2,612**	**2,563**	**49**	**7,535**	**1,470**		**9,005**		**9,005**	**7,562**
Property Acquisition / Divestment	**(5,500)**	**(27,913)**	**22,413**	**(110,111)**			**(110,111)**		**(110,111)**	**(31,163)**

City of Sydney | Capital Budget Review Statement - Quarter 2 2017/18

$'000	Dec YTD Current Budget	Dec YTD Actual	Dec YTD Variance	Full Year Original Budget	Adjustments	Intra Quarter Adjustments	Full Year Current Budget	Proposed Adjustments	Full Year Proposed Budget	Full Year Forecast
Capital Funding										
Domestic Waste Reserve	622	1,141	(519)	1,550	12		1,562		1,562	1,947
Stormwater Management Reserve	1,277	996	281	2,150	184		2,334		2,334	2,150
Developer Contributions (General)	53,668	35,697	17,972	72,388			72,388		72,388	63,217
Infrastructure Contingency Reserve	606	178	428	1,867	(1,109)		758		758	525
Green Infrastructure Reserve	2,096	858	1,238	7,523	605		8,128		8,128	6,849
Renewable Energy	476	629	(153)	1,000	(373)		627		627	2,500
City Centre Transformation Reserve	63,600		63,600	63,600			63,600		63,600	63,600
Specific Reserve Funding	**122,346**	**39,498**	**82,847**	**150,079**	**(680)**		**149,398**		**149,398**	**140,788**
General Funding	**49,024**	**22,580**	**26,444**	**67,450**	**20,454**		**87,904**	**12,659**	**104,062**	**128,797**
Total Funding	**171,370**	**62,078**	**109,292**	**217,528**	**19,774**		**237,302**	**12,659**	**253,460**	**269,584**

City of Sydney | Cash and Investments Budget Review Statement - Quarter 2 2017/18

$'000	Opening Balance Actual	Dec YTD Trf To	Dec YTD Trf From	**Dec YTD Actual**	Forecast Trf To	Forecast Trf From	Projected Forecast
Externally Restricted							
Developer Contributions (General)	78,068	48,025	(35,697)	90,396	83,000	(78,217)	82,850
Specific Purpose Unexpended Grants	-	-	-	-	0		-
Domestic Waste Reserve	22,121	22,652	(20,478)	24,296	44,182	(43,253)	23,050
Stormwater Management Reserve	494	986	(996)	484	2,012	(2,150)	356
Total Externally Restricted Cash and Investments	**100,683**	**71,664**	**(57,171)**	**115,175**	**129,193**	**(123,621)**	**106,255**
Internally Restricted							
Affordable and Diverse Housing Fund	10,358	-	-	10,358	-	(1,500)	8,858
City Centre Transformation Reserve	104,700	-	-	104,700	-	(63,600)	41,100
Commercial Property	-	9,213	-	9,213	9,213	-	9,213
Community Facilities Reserve	15,456	-	-	15,456	-	-	15,456
Employee Leave Entitlement Reserve	6,516	1,045	(943)	6,617	2,126	(1,844)	6,798
Green Infrastructure Reserve	24,584	-	(858)	23,726	-	(6,849)	17,735
Green Square Reserve	86,325	-	-	86,325	-	-	86,325
Infrastructure Contingency Reserve	2,801	-	(178)	2,623	-	(525)	2,277
Operational Facilities	-	-	-	-	-	-	-
Public Liability Insurance Reserve	457	-	-	457	-	-	457
Renewable Energy	10,495	-	(629)	9,866	-	(2,500)	7,995
Public Road Reserve	-	-	-	-	-	-	-
Performance Cash Bonds	22,430	6,428	(5,280)	23,579	14,089	(13,199)	23,321
Workers Compensation Reserve	17,237	-	(855)	16,381	-	(855)	16,381
Total Internally Restricted Cash and Investments	**301,358**	**16,686**	**(8,743)**	**309,302**	**25,428**	**(90,871)**	**235,915**
Total Restricted Cash and Investments	**402,041**	**88,350**	**(65,914)**	**424,477**	**154,621**	**(214,491)**	**342,171**
Unrestricted Cash and Investments	**113,693**			**177,479**			**165,651**
Cash and Cash Equivalents	4,895			(90)			0
Investments	510,839			602,046			0
Total - Cash and Investments	**515,734**			**601,956**			**460,937**

City of Sydney | Contingency Report - Q2 2017/18

$

Approval Date		Sydney 2030	CEO	General	Capital Works	Total
	Adopted budget		**3,000,000**	**1,500,000**	**5,000,000**	**9,500,000**
	Less Approved Contingency Allocations					
22/06/2017	Protecting the City from Westconnex Traffic & Alternatives			410,000		**410,000**
07/08/2017	Digital Strategy for a free Wi-Fi network in the City of Sydney Local Government Area.			150,000		**150,000**
29/08/2017	Support for Marriage Equality			48,000		**48,000**
						-
23/10/2017	Sponsorship - Queen's Baton Relay - Gold coast Commonwealth Games 2018			148,000		**148,000**
						-
						-
						-
						-
						-
						-
						-
						-
	Total allocated	-	-	**756,000**	-	**756,000**
Funds Available						-
Operational		-	3,000,000	744,000		**3,744,000**
Capital					5,000,000	**5,000,000**
Total						**8,744,000**

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 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 December 2017 was 2 January 2018.

Signed: Bill Carter, Chief Financial Officer
Responsible Accounting Officer

Date: 7 February 2018.