

## Resolution of Council

**29 June 2020**

### **Item 10**

#### **City Recovery - Financial Recovery Plan - Integrated Planning and Reporting Program and Budget 2020/21**

Moved by the Chair (the Lord Mayor), seconded by Councillor Scully –

It is resolved that:

- (A) Council note the submissions received from the community on the exhibited suite of the 2020 Integrated Planning and Reporting documents as included in Attachment A to the subject report;
- (B) Council adopt the suite of the draft 2020 Integrated Planning and Reporting documents as endorsed by Council on 18 May 2020, and as amended, including the Operational Plan 2020/21 as shown at Attachment B to the subject report;
- (C) Council adopt the draft Operating and Capital Budget, and future years' forward estimates, reflected in the Operational Plan 2020/21 and Resourcing Strategy 2020, subject to amendments in Attachment B;
- (D) Council note that the 2020/21 budgets include:
  - (i) Operating income of \$591.4M, operating expenditure before depreciation and light rail contribution of \$500.8M for an Operating Result of \$90.6M, and a Net Operating Surplus of \$18.6M after allowing for interest income, depreciation and capital contributions. Allowing for the final light rail contributions to Transport NSW of \$41.1M results in a Net Operating Deficit of \$22.5M;
  - (ii) Capital Works expenditure of \$275.7M;
  - (iii) a capital contingency of \$5.0M;
  - (iv) Plant and Assets net expenditure of \$8.0M;
  - (v) Information/Technology/Digital Capital Works of \$12.3M; and

- (vi) Net Property Acquisitions of \$121.4M;
- (E) Council adopt the proposed Rating structure and policies, Domestic Waste Management Charges, Stormwater Charges and User Fees and Charges reflected in the Operational Plan 2020/21 and note the minor increase in Ad valorem Rates compared to those included the draft Operational Plan 2020/21, endorsed by Council on 18 May 2020, as set out in the body of the subject report;
  - (F) Council note that an annual salary and wages increase of 1.5 per cent will be paid to all City of Sydney Award employees effective from the first pay period of July 2020;
  - (G) authority be delegated to the Chief Executive Officer to approve the 2020 Resourcing Strategy as exhibited, including relevant amendments to the Long Term Financial Plan;
  - (H) authority be delegated to the Chief Executive Officer to approve any minor editorial corrections prior to publication and authorise the relevant staff to implement any such corrections; and
  - (I) Councillors be briefed every Council cycle on the status and rolling forecasts of the 2020/21 budget and forward years estimates.

The motion, as varied by consent, was carried unanimously.

X025796

