

Attachment A

Financial Results Summary

Council

	YTD		Full Year			
	Current Budget	Actual	Variance Fav/(Unfav)	Original Budget	Adjustment	Current Budget
Operating Income	552,997	557,172	4,176	552,997	(0)	552,997
Salary Expense	227,381	221,852	5,529	227,141	240	227,381
Expenditure	210,854	195,175	15,679	211,094	(240)	210,854
Operating Expenditure	438,234	417,027	21,208	438,234	0	438,234
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	114,762	140,145	25,383	114,762	(0)	114,762
Add Additional Income:						
Interest Income	13,430	15,797	2,367	13,430	(0)	13,430
Capital Grants and Contribution	83,296	125,547	42,252	83,296	(0)	83,296
Less Additional Expenses:						
Depreciation	112,828	98,356	14,472	112,828	(0)	112,828
Capital Project Related Costs	7,170	9,753	(2,583)	7,170	0	7,170
Light Rail Contribution to NSW Government	63,600	0	63,600	63,600	0	63,600
Gain (Loss) on Investment Funds	0	(509)	(509)	0	0	0
Gain (Loss) on Sale of Assets	0	(1,032)	(1,032)	0	0	0
Net Operating Surplus/(Deficit)	27,889	171,839	143,950	27,889	(0)	27,889
Capital Works	336,558	149,142	187,416	305,455	31,103	336,558
Capital Works ISU	9,005	5,824	3,181	7,535	1,470	9,005
Plant and Equipment	20,950	10,939	10,011	18,150	2,800	20,950
Property Acquisition / (Divestment)	(110,111)	5,290	(115,401)	(110,111)	0	(110,111)
Capital Expenditure Total	256,401	171,195	85,206	221,028	35,373	256,401
Available Funds						
Opening Balance	515,734	515,734	0	463,935	51,799	515,734
Cash Surplus/(Deficit)	(47,914)	87,490	135,403	(10,083)	(41,501)	(51,584)
Closing Balance	467,821	603,224	135,403	453,852	10,298	464,150

City of Sydney | Quarterly Income Statement | Quarter 4 - 2017/18

Council

	Jun YTD			Variance Fav/(Unfav)	Variance %	Full Year	
	Budget	Actual	Original Budget			Adjustment	Current Budget
OPERATING INCOME							
Advertising Income	6,467	11,609	5,142	80%	6,467	0	6,467
Aquatic Facilities Income	1,127	1,056	(71)	(6%)	1,127	0	1,127
Building & Development Application Income	7,461	5,975	(1,486)	(20%)	7,461	(0)	7,461
Building Certificate	1,610	1,260	(350)	(22%)	1,610	(0)	1,610
Child Care Fees	2,091	1,927	(163)	(8%)	2,091	(0)	2,091
Commercial Properties	73,674	74,357	683	1%	73,674	0	73,674
Enforcement Income	34,739	39,446	4,706	14%	34,739	0	34,739
Grants and Contributions	12,664	14,559	1,895	15%	12,664	0	12,664
Health Related Income	1,590	1,522	(68)	(4%)	1,590	(0)	1,590
Library Income	176	150	(25)	(15%)	176	(0)	176
Other Building Fees	8,604	10,306	1,702	20%	8,604	0	8,604
Other Fees	3,351	4,075	724	22%	3,351	(0)	3,351
Other Income	876	756	(120)	(14%)	876	(0)	876
Parking Meter Income	37,449	38,448	999	3%	37,449	(0)	37,449
Parking Station Income	10,200	10,025	(175)	(2%)	10,200	(0)	10,200
Private Work Income	6,160	6,062	(97)	-2%	6,160	0	6,160
Rates & Annual Charges	324,489	312,549	(11,940)	(4%)	324,489	(0)	324,489
Sponsorship Income	802	444	(359)	(45%)	802	0	802
Venue/Facility Income	8,838	8,653	(185)	(2%)	8,838	0	8,838
Work Zone	8,635	11,483	2,848	33%	8,635	0	8,635
Income (Excluding Internals)	551,002	554,663	3,661	1%	551,002	(0)	551,002
VIK Income	1,995	2,509	514	26%	1,995	0	1,995
Operating Income	552,997	557,172	4,176	1%	552,997	(0)	552,997
OPERATING EXPENDITURE							
Salaries and Wages	186,180	178,416	7,764	4%	186,254	(74)	186,180
Agency Contract Staff	5,971	11,571	(5,600)	(94%)	5,771	200	5,971
Travelling	311	229	82	26%	311	0	311
Employee Oncosts	5,383	4,408	976	18%	5,732	(349)	5,383
Superannuation	20,880	19,313	1,567	8%	20,417	463	20,880

Council

	Jun YTD			Full Year			
	Budget	Actual	Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Current Budget
\$'000							
Workers Compensation Insurance	4,078	3,708	370	9%	4,078	(0)	4,078
Fringe Benefit Tax	600	903	(303)	(50%)	600	0	600
Training Costs (excluding salaries)	2,100	1,756	344	16%	2,100	(0)	2,100
Other Employee Related Costs	1,877	1,548	329	18%	1,877	0	1,877
Salary Expense	227,381	221,852	5,529	2%	227,141	240	227,381
Bad & Doubtful Debts	201	290	(89)	(44%)	201	0	201
Consultancies	4,411	3,310	1,101	25%	4,371	40	4,411
Enforcement & Infringement Costs	8,592	7,996	595	7%	8,592	0	8,592
Event Related Expenditure	15,333	11,782	3,551	23%	14,990	342	15,333
Expenditure Recovered	(4,720)	(6,820)	2,100	(44%)	(4,720)	0	(4,720)
Facility Management	1,701	3,200	(1,499)	(88%)	1,701	(0)	1,701
General Advertising	2,485	2,367	118	5%	2,485	0	2,485
Governance	2,278	2,136	142	6%	2,278	(0)	2,278
Government Authority Charges	6,603	6,680	(77)	(1%)	6,603	(0)	6,603
Grants, Sponsorships and Donations	18,303	16,967	1,336	7%	18,303	(0)	18,303
Infrastructure Maintenance	29,689	31,533	(1,845)	(6%)	29,689	0	29,689
Insurance	2,752	3,012	(260)	(9%)	2,752	0	2,752
Interest Expense	11	0	11	100%	11	0	11
IT Related Expenditure	8,322	9,263	(940)	(11%)	8,362	(40)	8,322
Legal Fees	3,631	2,843	788	22%	3,631	0	3,631
Operational Contingencies	3,940	0	3,940	100%	4,500	(560)	3,940
Other Asset Maintenance	2,235	1,937	298	13%	2,235	0	2,235
Other Operating Expenditure	9,161	7,975	1,186	13%	9,061	100	9,161
Postage & Couriers	1,245	1,383	(138)	(11%)	1,345	(100)	1,245
Printing & Stationery	2,674	1,952	722	27%	2,674	0	2,674
Project Management & Other Project Costs	1,199	1,286	(87)	(7%)	1,206	(7)	1,199
Property Related Expenditure	30,571	26,891	3,680	12%	30,571	0	30,571
Service Contracts	15,209	15,096	113	1%	15,225	(16)	15,209
Stores & Materials	5,125	5,235	(110)	(2%)	5,055	70	5,125
Surveys & Studies	1,763	1,775	(12)	(1%)	1,873	(110)	1,763
Telephone Charges	2,742	2,480	262	10%	2,702	40	2,742

Council

	Jun YTD				Full Year		
	Budget	Actual	Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Current Budget
Utilities	11,745	11,046	699	6%	11,745	(0)	11,745
Vehicle Maintenance	2,853	2,498	354	12%	2,853	0	2,853
Waste Disposal Charges	18,807	18,553	254	1%	18,807	(0)	18,807
Expenditure	208,859	192,666	16,193	8%	209,099	(240)	208,859
VIK Expenditure	1,995	2,509	(514)	(26%)	1,995	0	1,995
Expenditure Including VIK	210,854	195,175	15,679	7%	211,094	(240)	210,854
Total Operating Expenditure (Excl Depreciation)	438,234	417,027	21,208	5%	438,234	0	438,234
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	114,762	140,145	25,383	22%	114,762	(0)	114,762
Add Additional Income:							
Interest Revenue	13,430	15,797	2,367	18%	13,430	(0)	13,430
Capital Grants	80,296	100,898	20,603	26%	80,296	(0)	80,296
Capital Grants - Works In Kind	3,000	24,649	21,649	722%	3,000	0	3,000
Less Additional Expenses:							
Capital Project Related Costs	7,170	9,753	(2,583)	-36%	7,170	0	7,170
Depreciation	112,828	98,356	14,472	13%	112,828	(0)	112,828
Light Rail Contribution to NSW Government	63,600	0	63,600	100%	63,600	0	63,600
Gain Loss on Investment Funds	0	(509)	(509)	0%	0	0	0
Gain Loss on Sale of Assets	0	(1,032)	(1,032)	0%	0	0	0
Net Operating Surplus/(Deficit)	27,889	171,839	143,950		27,889	(0)	27,889
Capital Expenditure							
Capital Works	336,558	149,142	187,416	56%	305,455	31,103	336,558
Capital Works ISU	9,005	5,824	3,181	35%	7,535	1,470	9,005
Plant and Assets	20,950	10,939	10,011	48%	18,150	2,800	20,950
Property Acquisition / Divestment	(110,111)	5,290	(115,401)	105%	(110,111)	0	(110,111)
Total Capital Expenditure	256,401	171,195	85,206		221,028	35,373	256,401

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

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
	\$'000								
Chief Executive Office	628	501	(127) -20%	7,937	6,939	896 11%	(7,855)	(6,939)	896 11%
Chief Executive Office			-	1,409	1,460	(52) -4%	(1,409)	(1,460)	(52) -4%
Councillor Support			-	2,035	1,688	346 17%	(2,035)	(1,688)	346 17%
Office of the Lord Mayor			-	3,603	3,157	446 12%	(3,603)	(3,157)	446 12%
Secretariat			-	788	633	155 20%	(788)	(633)	155 20%
Chief Financial Office	628	501	(127) -20%	7,937	7,707	230 3%	(7,308)	(7,206)	102 1%
Business Planning and Performance			-	1,132	1,019	113 10%	(1,132)	(1,019)	113 10%
CFO Administration			(132) -21%	1,170	1,206	(36) -3%	(542)	(710)	(168) -31%
Financial Planning and Reporting			-	1,936	1,819	117 6%	(1,936)	(1,819)	117 6%
Procurement		5	5 -	1,927	1,924	3 0%	(1,927)	(1,919)	7 0%
Rates			-	1,773	1,739	33 2%	(1,773)	(1,739)	33 2%
Chief Operations Office	760	611	(150) -20%	17,615	14,366	3,249 18%	(16,855)	(13,755)	3,100 18%
Chief Operations Office			(195) -78%	2,526	1,800	727 29%	(2,276)	(1,745)	532 23%
City Design			-	2,967	2,668	299 10%	(2,967)	(2,668)	299 10%
City Transformation			-	838	887	(49) -6%	(838)	(887)	(49) -6%
Community Relations		20	20 -	1,427	1,127	300 21%	(1,427)	(1,107)	319 22%
Green Infrastructure			-	1,080	667	414 38%	(1,080)	(667)	414 38%
Green Square			-	976	591	385 39%	(976)	(591)	385 39%
Project Management Office			-	299	301	(2) -1%	(299)	(301)	(2) -1%
Strategy and Urban Analytics		50	(50) -100%	5,200	4,413	787 15%	(5,150)	(4,413)	737 14%
Sustainability		460	76 16%	2,301	1,911	390 17%	(1,840)	(1,375)	465 25%
City Engagement	2,132	2,018	(113) -5%	19,571	18,133	1,438 7%	(17,439)	(16,114)	1,325 8%
Customer Service		2,062	1,894 (168) -8%	6,192	5,991	202 3%	(4,131)	(4,097)	33 1%
Engagement		70	125 78%	13,379	12,142	1,237 9%	(13,309)	(12,017)	1,292 10%
City Life	12,953	13,075	122 1%	78,048	73,041	5,007 6%	(65,095)	(59,966)	5,129 8%
City Business & Safety		204	234 15%	3,927	3,706	221 6%	(3,723)	(3,472)	251 7%
City Life Management			-	2,265	1,862	402 18%	(2,265)	(1,862)	402 18%
Creative City		4,755	13 0%	31,745	28,951	2,794 9%	(26,990)	(24,182)	2,807 10%
Grants and Sponsorship		55	134 79 143%	17,358	16,478	880 5%	(17,303)	(16,344)	959 6%
Social Programs and Services		7,634	7,647 13 0%	19,564	19,121	443 2%	(11,931)	(11,475)	456 4%
Sustainability Programs		304	292 (12) -4%	3,188	2,923	265 8%	(2,884)	(2,630)	254 9%
City Planning Development and Transport	18,559	18,553	(6) 0%	40,525	37,626	2,899 7%	(21,966)	(19,073)	2,893 13%
City Access		167	137 (31) -18%	4,386	4,226	160 4%	(4,219)	(4,089)	130 3%
Construction & Building Certification Services		7,970	9,664 1,694 21%	2,533	2,448	85 3%	5,437	7,216	1,779 33%
Health & Building		2,311	2,524 213 9%	13,370	12,744	626 5%	(11,060)	(10,220)	839 8%
Planning Assessments		7,383	5,524 (1,858) -25%	14,452	12,838	1,613 11%	(7,069)	(7,314)	(245) -3%
Strategic Planning and Urban Design		728	704 (24) -3%	5,784	5,370	414 7%	(5,056)	(4,666)	390 8%

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

Does not include internals	Income			Expenditure			Operating Result				
	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)		
			% Variance			% Variance			% Variance		
Division/Unit											
\$'000											
City Projects and Property	73,964	74,718	1%	45,907	44,280	1,627	4%	28,057	30,437	2,380	8%
City Property	73,964	74,696	1%	37,897	37,169	728	2%	36,067	37,527	1,460	4%
CPP - Development and Strategy				2,267	2,284	(17)	-1%	(2,267)	(2,284)	(17)	-1%
CPP - Infrastructure Delivery		22	-	736	882	(146)	-20%	(736)	(860)	(124)	-17%
CPP - Professional Services				5,007	3,945	1,061	21%	(5,007)	(3,945)	1,061	21%
City Services	115,362	129,272	12%	173,430	169,789	3,641	2%	(58,068)	(40,518)	17,550	30%
City Greening and Leisure	1,314	1,101	(213)	28,899	27,843	1,056	4%	(27,585)	(26,741)	844	3%
City Rangers	34,352	38,900	4,548	24,502	23,911	591	2%	9,850	14,989	5,139	52%
City Services Management				713	733	(20)	-3%	(713)	(733)	(20)	-3%
Cleansing & Waste	382	1,144	762	59,661	58,767	893	1%	(59,279)	(57,623)	1,655	3%
Infrastructure Services	24,655	32,447	7,792	32,061	31,872	189	1%	(7,406)	575	7,981	108%
Parking and Fleet Services	47,649	48,473	824	16,981	15,625	1,356	8%	30,668	32,848	2,181	7%
Security & Emergency Management				5,170	5,751	(580)	-11%	(5,170)	(5,751)	(580)	-11%
Venue Management	7,010	7,206	196	5,443	5,287	155	3%	1,567	1,919	352	22%
Corporate Costs	328,589	318,255	(10,334)	6,632	7,053	(422)	-6%	321,957	311,202	(10,755)	-3%
Legal and Governance	15	150	135	12,145	10,554	1,591	13%	(12,130)	(10,404)	1,726	14%
Council Elections				1,065	1,030	34	3%	(1,065)	(1,030)	34	3%
Governance				535	395	140	26%	(535)	(395)	140	26%
Legal Services				6,215	4,583	1,632	26%	(6,215)	(4,583)	1,632	26%
Risk Management	15	150	135	4,331	4,546	(215)	-5%	(4,316)	(4,396)	(80)	-2%
Workforce and Information Services	35	19	(16)	28,590	27,538	1,053	4%	(28,555)	(27,518)	1,037	4%
Business and Service Improvement				434	277	158	36%	(434)	(277)	158	36%
Data and Information Management Services	27	16	(11)	6,537	6,143	394	6%	(6,510)	(6,126)	383	6%
Technology and Digital Services				12,125	12,100	25	0%	(12,125)	(12,100)	25	0%
Workforce Services	8	3	(5)	9,494	9,018	476	5%	(9,486)	(9,015)	471	5%
Total Operating Result	552,997	557,172	4,176	438,234	417,027	21,208	5%	114,762	140,145	25,383	22%

City of Sydney | Summary of Income and Expenditure by Principal Activity - Quarter 4 2017/18

	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	37.6	42.3	4.7	52.0	50.7	1.3	(14.4)	(8.4)	6.1				
A leading environmental performer	1.2	2.0	0.8	72.1	71.3	0.8	(70.9)	(69.3)	1.6				
Integrated transport for a connected city	73.5	82.1	8.6	45.9	45.5	0.4	27.6	36.6	9.0				
A city for walking and cycling	0.0	0.0	0.0	1.5	1.5	0.0	(1.5)	(1.5)	0.0				
A lively and engaging city centre	0.0	0.0	0.0	0.7	0.6	0.1	(0.7)	(0.6)	0.1				
Resilient and inclusive local communities	15.7	15.7	(0.1)	88.7	83.9	4.8	(72.9)	(68.2)	4.7				
A cultural and creative city	3.0	2.8	(0.2)	7.0	6.8	0.2	(4.1)	(4.0)	0.0				
Housing for a diverse community	0.0	0.0	0.0	1.8	1.8	0.0	(1.8)	(1.8)	0.0				
Sustainable development, renewal and design	18.4	18.4	0.0	37.7	36.1	1.6	(19.3)	(17.7)	1.7				
Implementation through effective governance and partnerships	403.6	393.9	(9.7)	130.8	118.9	11.9	272.8	275.0	2.2				
Total Council	553.0	557.2	4.2	438.2	417.0	21.2	114.8	140.1	25.4				



Approval Date	Adopted budget	CEO	General	Capital Works	Total
	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
	Capital Works Contingency approved During Q1 - Q3			2,327,660	2,327,660
	Q4 Capital Work Contingency				-
May-18	Alexandra Canal Depot			1,702,549	1,702,549
	Abraham Mott Youth Centre, Bathroom Upgrade			160,069	160,069
	Ian Thorpe Aquatic Centre - Upgrade Internal Stairs			196,950	196,950
Jun-18	Pine Street Creative Arts Centre - Structural, Painting, Roo			146,626	146,626
	GS Creative Ctre, Community Shed and Matron Ruby Grant Park			139,958	139,958
	Roll out of Safety Bollards (Martin Place)			125,829	125,829
					-
					-
					-
	Total allocated		608,000	4,799,640	5,407,640
	Funds Available				
	Operational	3,000,000	892,000		3,892,000
	Capital			200,360	200,360
	Total				4,092,360

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 2018 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 2018 was 2 July 2018.

Signed:



Bill Carter, Chief Financial Officer
Responsible Accounting Officer

Date:

1 AUGUST 2018