

Attachment A

Financial Results Summary

Council

	YTD			Full Year		
	Current Budget	Actual	Variance Fav/(Unfav)	Original Budget	Adjustment	Current Budget
Operating Income	595,864	606,213	10,349	595,864	0	595,864
Salary Expense	238,757	238,964	(208)	238,577	180	238,757
Expenditure	231,477	213,731	17,745	231,657	(180)	231,477
Operating Expenditure	470,233	452,696	17,538	470,233	0	470,233
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	125,630	153,517	27,887	125,630	(0)	125,630
<i>Add Additional Income:</i>						
Interest Income	14,012	17,435	3,423	14,012	0	14,012
Capital Grants and Contribution	82,762	54,798	(27,964)	82,762	0	82,762
<i>Less Additional Expenses:</i>						
Depreciation	109,433	103,811	5,622	109,433	(0)	109,433
Capital Project Related Costs	11,349	24,351	(13,002)	11,349	(0)	11,349
Light Rail Contribution to NSW Government	102,200	63,600	38,600	102,200	0	102,200
Gain (Loss) on Investment Funds	0	40	40	0	0	0
Gain (Loss) on Sale of Assets	0	1,909	1,909	0	0	0
Gain (Loss) on Properties	0	58,427	58,427	0	0	0
Net Operating Result	(577)	94,365	94,943	(577)	(0)	(577)
Capital Works	365,841	173,436	192,405	342,779	23,062	365,841
Capital Works TDS	13,367	8,803	4,564	12,602	764	13,367
Plant and Equipment	21,652	11,865	9,787	15,713	5,940	21,652
Property Acquisition / (Divestment)	(69,942)	23,627	(93,569)	(69,942)	0	(69,942)
Capital Expenditure Total	330,918	217,731	113,187	301,152	29,766	330,918
Available Funds						
Opening Balance	603,224	603,224	0	544,172	59,052	603,224
Cash Surplus/(Deficit)	(119,013)	20,187	139,200	(92,116)	(32,534)	(124,650)
Closing Balance	484,211	623,411	139,200	452,056	26,518	478,573

City of Sydney | Quarterly Income Statement | Quarter 4 - 2018/19

Council

\$'000

	Jun YTD			Full Year					
	Budget	Actual	Variance Fav/(Unfav)	Variance %	Original Budget	Adjustment	Current Budget	Forecast	Variance Fav/(Unfav)
OPERATING INCOME									
Advertising Income	10,494	11,380	886	8%	10,494	0	10,494	11,386	892
Aquatic Facilities Income	1,167	1,047	(120)	(10%)	1,167	0	1,167	1,051	(116)
Building & Development Application Income	7,095	5,110	(1,985)	(28%)	7,095	0	7,095	5,208	(1,887)
Building Certificate	1,220	1,076	(144)	(12%)	1,220	0	1,220	1,107	(113)
Child Care Fees	1,986	1,660	(325)	(16%)	1,986	0	1,986	1,655	(331)
Commercial Properties	74,930	80,394	5,464	7%	74,930	0	74,930	76,997	2,068
Enforcement Income	39,133	37,877	(1,256)	(3%)	39,133	(0)	39,133	38,380	(753)
Grants and Contributions	12,839	14,733	1,894	15%	12,839	0	12,839	13,337	498
Health Related Income	1,724	1,444	(280)	(16%)	1,724	0	1,724	1,496	(229)
Library Income	160	167	6	4%	160	0	160	169	9
Other Building Fees	9,066	10,148	1,082	12%	9,066	0	9,066	9,687	622
Other Fees	4,544	4,047	(497)	(11%)	4,544	0	4,544	5,412	868
Other Income	615	1,268	653	106%	615	0	615	860	245
Other Revenue	0	(0)	(0)	0%	0	0	0	0	0
Parking Meter Income	37,703	37,997	294	1%	37,703	0	37,703	37,950	247
Parking Station Income	10,336	9,836	(500)	(5%)	10,336	(0)	10,336	9,830	(506)
Private Work Income	6,322	6,182	(140)	-2%	6,322	0	6,322	6,179	(143)
Rates & Annual Charges	351,865	355,302	3,437	1%	351,865	0	351,865	353,865	2,000
Sponsorship Income	715	331	(384)	(54%)	715	0	715	332	(383)
Venue/Facility Income	9,965	9,636	(329)	(3%)	9,965	0	9,965	9,571	(394)
Work Zone	12,100	14,428	2,328	19%	12,100	0	12,100	14,365	2,265
Income (Excluding Internals)	593,978	604,062	10,084	2%	593,978	0	593,978	598,838	4,860
VIK Income	1,886	2,151	265	14%	1,886	0	1,886	2,137	251
Operating Income	595,864	606,213	10,349	2%	595,864	0	595,864	600,975	5,112
OPERATING EXPENDITURE									
Salaries and Wages	193,354	184,616	8,738	5%	193,452	(98)	193,354	184,567	8,787
Agency Contract Staff	8,091	14,694	(6,603)	(82%)	7,911	180	8,091	14,823	(6,732)
Travelling	358	260	98	27%	358	0	358	318	39
Employee Oncosts	6,907	5,858	1,049	15%	6,895	12	6,907	5,942	965
Superannuation	21,484	21,597	(113)	(1%)	21,399	85	21,484	19,602	1,882
Workers Compensation Insurance	4,159	7,519	(3,360)	(81%)	4,159	(0)	4,159	4,159	(0)
Fringe Benefit Tax	650	685	(35)	(5%)	650	0	650	790	(140)
Training Costs (excluding salaries)	1,913	1,710	202	11%	1,913	0	1,913	1,743	169

Council

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	Jun YTD			Full Year				
	Budget	Actual	Variance Fav/(Unfav)	Original Budget	Adjustment	Current Budget	Forecast	Variance Fav/(Unfav)
Other Employee Related Costs	1,841	2,025	(184)	1,841	0	1,841	2,080	(239)
Salary Expense	238,757	238,964	(208)	238,577	180	238,757	234,024	4,733
Bad & Doubtful Debts	215	855	(640)	215	0	215	2,367	(2,152)
Consultancies	5,797	5,870	(73)	5,797	(0)	5,797	6,138	(341)
Enforcement & Infringement Costs	9,497	9,863	(366)	9,497	(0)	9,497	9,799	(302)
Event Related Expenditure	14,969	12,565	2,404	14,831	138	14,969	13,158	1,811
Expenditure Recovered	(6,886)	(6,992)	106	(6,886)	(0)	(6,886)	(7,366)	480
Facility Management	5,018	5,274	(256)	5,018	(0)	5,018	5,326	(308)
General Advertising	2,143	1,756	387	2,133	10	2,143	1,809	334
Governance	2,293	1,710	583	2,283	10	2,293	1,862	431
Government Authority Charges	6,944	6,574	370	6,944	(0)	6,944	6,619	325
Grants, Sponsorships and Donations	20,083	16,348	3,735	19,883	200	20,083	16,377	3,705
Infrastructure Maintenance	39,373	31,856	7,517	39,368	5	39,373	32,431	6,942
Insurance	3,432	4,007	(575)	3,432	(0)	3,432	3,311	121
IT Related Expenditure	10,559	12,912	(2,352)	10,559	0	10,559	11,961	(1,402)
Legal Fees	3,702	3,902	(200)	3,697	5	3,702	4,307	(605)
Minor Plant Purchase	0	0	0	0	0	0	0	0
Operational Contingencies	3,950	0	3,950	4,500	(550)	3,950	0	3,950
Other Asset Maintenance	2,278	2,400	(123)	2,278	0	2,278	2,325	(47)
Other Operating Expenditure	9,018	9,397	(379)	9,018	(0)	9,018	9,742	(724)
Postage & Couriers	1,537	1,435	103	1,537	0	1,537	1,478	59
Printing & Stationery	2,341	1,931	410	2,339	2	2,341	1,980	361
Project Management & Other Project Costs	1,085	1,181	(96)	1,085	0	1,085	1,169	(84)
Property Related Expenditure	29,141	28,123	1,018	29,141	0	29,141	26,726	2,415
Service Contracts	17,178	15,770	1,407	17,178	0	17,178	15,661	1,516
Stores & Materials	5,569	5,228	341	5,569	0	5,569	5,174	395
Surveys & Studies	2,407	2,326	80	2,407	(0)	2,407	2,551	(144)
Telephone Charges	2,852	2,668	183	2,852	0	2,852	2,709	142
Utilities	12,909	11,708	1,201	12,909	(0)	12,909	12,146	763
Vehicle Maintenance	2,680	2,798	(117)	2,681	(0)	2,680	2,854	(173)
Waste Disposal Charges	19,507	20,115	(608)	19,507	0	19,507	20,251	(744)
Expenditure	229,591	211,581	18,010	229,771	(180)	229,591	212,866	16,724
Vik Expenditure	1,886	2,151	(265)	1,886	0	1,886	2,137	(251)
Expenditure Including Vik	231,477	213,731	17,745	231,657	(180)	231,477	215,004	16,473

Council

\$'000

	Jun YTD		Variance Fav/(Unfav)	Variance %	Full Year			Variance Fav/(Unfav)	
	Budget	Actual			Original Budget	Adjustment	Current Budget		Forecast
Depreciation)	470,233	452,696	17,538	4%	470,233	0	470,233	449,028	21,206
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	125,630	153,517	27,887	22%	125,630	(0)	125,630	151,948	26,317
Add Additional Income:									
Interest Revenue	14,012	17,435	3,423	24%	14,012	0	14,012	17,211	3,199
Capital Grants	72,262	38,990	(33,272)	(46%)	72,262	0	72,262	39,135	(33,127)
Capital Grants - Works In Kind	10,500	15,808	5,308	51%	10,500	0	10,500	21,000	10,500
Less Additional Expenses:									
Capital Project Related Costs	11,349	24,351	(13,002)	-115%	11,349	(0)	11,349	8,196	3,153
Depreciation	109,433	103,811	5,622	5%	109,433	(0)	109,433	104,000	5,433
Light Rail Contribution to NSW Government	102,200	63,600	38,600	38%	102,200	0	102,200	63,600	(38,600)
Gain/Loss on Investment Funds	0	40	40	0%	0	0	0	76	76
Gain Loss on Sale of Assets	0	1,909	1,909	0%	0	0	0	2,873	2,873
Gain Loss on Properties	0	58,427	58,427	0%	0	0	0	0	0
Loss on Revaluation of IPPE	0	0	0	0%	0	0	0	0	0
Net Operating Surplus/(Deficit)	(577)	94,365	94,943		(577)	(0)	(577)	56,447	57,024
Capital Expenditure									
Capital Works	365,841	173,436	192,405	53%	342,779	23,062	365,841	182,392	183,449
Capital Works ISU	13,367	8,803	4,564	34%	12,602	764	13,367	9,435	3,932
Plant and Assets	21,652	11,865	9,787	45%	15,713	5,940	21,652	13,002	8,650
Property Acquisition / Divestment	(69,942)	23,627	(93,569)	134%	(69,942)	0	(69,942)	(37,621)	(32,321)
Total Capital Expenditure	330,918	217,731	113,187		301,152	29,766	330,918	167,208	163,710

City of Sydney | Actual v Budget Operating Result by Division & Unit | Q4 2018/19

Does not include internals	Income				Expenditure				Operating Result					
	Division/Unit		Variance		Actual		Variance		Budget		Actual		Variance	
	Budget	Actual	Fav/(Unfav)	% Variance	Budget	Actual	Fav/(Unfav)	% Variance	Budget	Actual	Fav/(Unfav)	% Variance		
	90	132	42	46%	19,256	17,499	1,757	9%	(19,166)	(17,367)	1,798	9%		
Chief Executive Office														
Chief Executive Office			-		1,637	1,444	192	12%	(1,637)	(1,444)	192	12%		
Councillor Support			-		2,109	1,731	377	18%	(2,109)	(1,731)	377	18%		
Engagement			-		5,511	5,271	240	4%	(5,511)	(5,271)	240	4%		
Marketing	90	132	42	46%	5,318	4,683	635	12%	(5,228)	(4,551)	677	13%		
Office of the Lord Mayor			-		3,613	3,494	118	3%	(3,613)	(3,494)	118	3%		
Secretariat			-		1,069	875	194	18%	(1,069)	(875)	194	18%		
Chief Financial Office	436	405	(31)	-7%	8,487	8,128	360	4%	(8,051)	(7,722)	329	4%		
Business Planning and Performance			-		1,173	1,022	151	13%	(1,173)	(1,022)	151	13%		
CFO Administration		11	11	-	1,152	1,246	(94)	-8%	(1,152)	(1,234)	(83)	-7%		
Financial Planning and Reporting			-		2,147	1,952	195	9%	(2,147)	(1,952)	195	9%		
Procurement		3	3	-	2,034	2,027	8	0%	(2,034)	(2,024)	11	1%		
Rates	436	391	(45)	-10%	1,982	1,881	101	5%	(1,546)	(1,490)	55	4%		
Chief Operations Office	275	410	135	49%	19,071	16,076	2,995	16%	(18,796)	(15,666)	3,129	17%		
Chief Operations Office		305	55	22%	2,153	1,586	568	26%	(1,903)	(1,281)	623	33%		
City Conversations			-		1,592	1,427	165	10%	(1,592)	(1,427)	165	10%		
City Design			-		3,415	2,806	609	18%	(3,415)	(2,806)	609	18%		
City Transformation			-		1,086	919	167	15%	(1,086)	(919)	167	15%		
Green Infrastructure			-		991	792	199	20%	(991)	(792)	199	20%		
Green Square			-		869	657	212	24%	(869)	(657)	212	24%		
Project Management Office			-		338	370	(32)	-9%	(338)	(370)	(32)	-9%		
Strategic Community Engagement		20	20	-	1,934	1,934	(1)	0%	(1,934)	(1,914)	20	1%		
Strategy and Urban Analytics			-		4,498	3,858	640	14%	(4,498)	(3,858)	640	14%		
Sustainability	25	85	60	238%	2,194	1,727	467	21%	(2,169)	(1,642)	526	24%		
City Life	12,709	12,547	(162)	-1%	80,475	73,479	6,996	9%	(67,766)	(60,932)	6,834	10%		
City Business & Safety	120	116	(4)	-4%	3,931	3,390	541	14%	(3,811)	(3,274)	537	14%		
City Life Management			-		1,961	1,984	(23)	-1%	(1,961)	(1,984)	(23)	-1%		
Creative City	4,357	4,303	(54)	-1%	32,143	30,516	1,626	5%	(27,786)	(26,213)	1,572	6%		
Grants and Sponsorship	56	70	13	24%	19,331	15,696	3,634	19%	(19,274)	(15,627)	3,648	19%		
Social Programs and Services	7,877	7,753	(124)	-2%	19,815	18,722	1,094	6%	(11,938)	(10,968)	970	8%		
Sustainability Programs	299	305	6	2%	3,294	3,171	123	4%	(2,995)	(2,866)	129	4%		
City Planning Development and Transport	19,485	17,675	(1,810)	-9%	43,121	39,983	3,138	7%	(23,636)	(22,308)	1,328	6%		
City Access	536	148	(387)	-72%	5,091	4,561	531	10%	(4,556)	(4,412)	143	3%		
Construction & Building Certification Services	8,486	9,887	1,402	17%	2,635	2,630	4	0%	5,851	7,257	1,406	24%		
Health & Building	2,843	2,232	(611)	-21%	13,950	12,792	1,157	8%	(11,107)	(10,561)	546	5%		
Planning Assessments	6,890	5,092	(1,798)	-26%	14,075	13,348	727	5%	(7,185)	(8,256)	(1,070)	-15%		
Strategic Planning and Urban Design	731	315	(416)	-57%	7,370	6,652	719	10%	(6,639)	(6,336)	303	5%		
City Projects and Property	75,098	81,126	6,027	8%	51,989	54,905	(2,916)	-6%	23,109	26,220	3,111	13%		

City of Sydney | Actual v Budget Operating Result by Division & Unit | Q4 2018/19

Does not include internals	Division/Unit	Income			Expenditure			Operating Result					
		Budget	Actual	Variance Fav/(Unfav) % Variance	Budget	Actual	Variance Fav/(Unfav) % Variance	Budget	Actual	Variance Fav/(Unfav) % Variance			
	\$'000												
City Property		75,098	81,045	5,947	8%	42,418	46,574	(4,156)	-10%	32,681	34,471	1,790	5%
CPP - Development and Strategy			30	30	-	3,460	3,263	197	6%	(3,460)	(3,233)	227	7%
CPP - Infrastructure Delivery			51	51	-	765	799	(33)	-4%	(765)	(748)	17	2%
CPP - Professional Services			-	-		5,347	4,270	1,076	20%	(5,347)	(4,270)	1,076	20%
City Services		129,121	130,234	1,113	1%	184,573	180,403	4,170	2%	(55,452)	(50,169)	5,282	10%
City Greening and Leisure		1,986	1,322	(664)	-33%	31,860	29,803	2,057	6%	(29,874)	(28,481)	1,393	5%
City Infrastructure and Traffic Operations (CITO)		32,061	35,292	3,231	10%	33,184	32,969	215	1%	(1,123)	2,323	3,446	307%
City Rangers		38,442	37,451	(991)	-3%	25,842	26,144	(302)	-1%	12,600	11,307	(1,293)	-10%
City Services Management			-	-		818	1,002	(184)	-23%	(818)	(1,002)	(184)	-23%
Cleansing & Waste		1,094	540	(554)	-51%	64,334	63,290	1,044	2%	(63,240)	(62,750)	490	1%
Parking and Fleet Services		48,039	47,833	(207)	0%	16,835	16,065	770	5%	31,204	31,767	563	2%
Security & Emergency Management			-	-		6,190	5,843	347	6%	(6,190)	(5,843)	347	6%
Venue Management		7,500	7,797	297	4%	5,510	5,286	224	4%	1,990	2,511	521	26%
Corporate Costs		356,402	361,010	4,608	1%	10,963	13,202	(2,239)	-20%	345,439	347,808	2,369	1%
Legal and Governance		25	380	355	1420%	13,432	12,206	1,225	9%	(13,407)	(11,826)	1,580	12%
County Councils			-	-		1,115	849	266	24%	(1,115)	(849)	266	24%
Government			-	-		548	389	159	29%	(548)	(389)	159	29%
Internal Audit			-	-		728	715	13	2%	(728)	(715)	13	2%
Legal Services			5	5	-	6,704	5,436	1,268	19%	(6,704)	(5,431)	1,273	19%
Risk Management and Governance		25	375	350	1400%	4,337	4,818	(481)	-11%	(4,312)	(4,443)	(131)	-3%
People Performance and Technology		2,221	2,292	71	3%	38,866	36,814	2,052	5%	(36,645)	(34,521)	2,123	6%
Business and Service Improvement			-	-		1,089	602	487	45%	(1,089)	(602)	487	45%
Customer Service		2,201	2,273	71	3%	6,800	6,464	336	5%	(4,599)	(4,191)	407	9%
Data and Information Management Services		20	17	(3)	-16%	6,383	5,970	413	6%	(6,363)	(5,954)	410	6%
Internal Office Services			-	-		998	761	238	24%	(998)	(761)	238	24%
Technology and Digital Services			-	-		13,640	12,789	851	6%	(13,640)	(12,789)	851	6%
Workforce Services			3	3	-	9,956	10,228	(272)	-3%	(9,956)	(10,225)	(269)	-3%
Total Operating Result		595,864	606,213	10,349	2%	470,233	452,696	17,538	4%	125,630	153,517	27,887	22%

City of Sydney | Summary of Income and Expenditure by Principal Activity - Quarter 4 2018/19

	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	38.9	38.3	(0.6)	54.0	53.6	0.4	(15.1)	(15.3)	(0.2)
A leading environmental performer	1.4	0.9	(0.5)	77.3	76.0	1.3	(75.9)	(75.1)	0.8
Integrated transport for a connected city	81.9	84.7	2.9	48.4	46.9	1.5	33.5	37.8	4.3
A city for walking and cycling	0.0	0.0	0.0	1.2	1.6	(0.4)	(1.2)	(1.6)	(0.4)
A lively and engaging city centre	0.0	0.0	0.0	0.6	0.5	0.1	(0.6)	(0.5)	0.1
Resilient and inclusive local communities	14.7	14.9	0.3	91.3	86.4	5.0	(76.7)	(71.4)	5.2
^N Agricultural and creative city	3.1	3.0	(0.1)	7.6	7.2	0.4	(4.5)	(4.2)	0.3
Housing for a diverse community	0.0	0.0	0.0	3.6	0.3	3.4	(3.6)	(0.3)	3.4
Sustainable development, renewal and design	18.9	17.5	(1.4)	40.8	38.2	2.6	(21.8)	(20.7)	1.1
Implementation through effective governance and partnerships	436.9	446.8	9.9	145.2	141.9	3.3	291.7	304.9	13.2
Total Council	595.9	606.2	10.3	470.2	452.6	17.6	125.6	153.6	28.0

\$

Approval Date	Adopted budget	Sydney 2030	CEO	General	Capital Works	Total
			3,000,000	1,500,000	5,000,000	9,500,000
<u>Less Approved Contingency Allocations</u>						
13/08/2018	NSW Drought Aid			200,000		200,000
30/09/2018	As Per Q1 Budget Adjustment schedule - Attachment B				148,000	148,000
Oct 2018 - Dec 2018	Approved Capital Works budget adjustments				159,262	159,262
11/02/2019	As Per Q2 Budget Adjustment schedule - Attachment B				335,830	335,830
Jan 2019 - Mar 2019	Approved Capital Works budget adjustments				625,659	625,659
11/02/2019	Alternative Housing Ideas Challenge			350,000		350,000
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
Total allocated			-	550,000	1,268,751	1,818,751
Funds Available						
Operational		-	3,000,000	950,000		3,950,000
Capital					3,731,249	3,731,249
Total						7,681,249

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 2019 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 2019 was 1 July 2019.

Signed:



Bill Carter, Chief Financial Officer
Responsible Accounting Officer

Date:

8 AUGUST 2019.