

2020/21 Quarter 1 Review - Delivery Program 2017-2021

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Summary

This report reviews the operating and capital results against budget for the 2020/21 financial year, and progress against the performance measures identified within the Operational Plan 2020/21, being the fourth year of the Delivery Program 2017-2021.

The Covid-19 pandemic, and the City's response to support its community through this crisis, has had a significant impact on the City's operations and adversely impacted its financial performance. A number of financial risks remain which are outlined in the body of the report and include anticipated further reductions in commercial property income, parking related income and additional areas of expenditure. Nonetheless, the City has performed ahead of expectations over the first quarter against a budget that was re-framed to take into account the impact of the Covid-19 virus, and remains in a solid financial position which is forecast to continue.

Council's financial performance at Quarter 1 2020/21 reflected an Operating Result of \$29.1M, against a YTD budget of \$20.3M. After allowing for interest income, capital grants and contributions, depreciation and capital project related costs, the Council has achieved a YTD net deficit of \$26.7M against a YTD deficit budget of \$41.2M, a deficit result that incorporates the City's final contribution of \$40.9M to the NSW Government for the Light Rail. The favourable full year variance of \$23.5M predominately reflects favourable variances in operating expenditure and a gain on sale of assets, with the major variances discussed within the body of this report, and full details provided at Attachment A.

The Capital Works Program expenditure of \$81.4M compares to a YTD budget of \$84.3M. The annual forecast for the program has been revised to \$276.3M against a full year budget of \$287.4M. A summary of the 2020/21 capital project expenditure and forecast is outlined within the body of this report, and detailed at Attachment B.

The Information Services capital expenditure, for projects developed internally was \$5.2M, which is \$0.5M favourable when compared to the YTD budget, and a full year forecast of \$19.3M, slightly over the budget of \$18.7M, with adjustments to budget requested in Attachment B.

The Plant and Equipment expenditure at Quarter 1, net of disposals, was \$1.5M against a YTD budget of \$2.9M, with a full year forecast of \$14.0M.

Property net divestments at Q1 are \$11.6M, with a full year forecast of \$121.4M.

This quarterly report focuses on the Council's financial performance and updates progress against the Capital Works Program. The detailed review of operational performance against the City's integrated plans are provided bi-annually after the December (Quarter 2) and June (Quarter 4) financial quarters, in line with the integrated planning regulatory requirements.

The additional supplementary reports, which include details of contracts over \$50,000, major legal issues and the Quick Response, Banner Pole and Reduced Rate Grant Programs, are provided at Attachment C for information.

Recommendation

It is resolved that Council:

- (A) note the financial performance of Council for the first quarter, ending 30 September 2020, including the Quarter 1 Net Deficit of \$26.7M and the full year Net Surplus forecast of \$1.0M, as outlined in within the report and summarised in Attachment A to the subject report;
- (B) note the Quarter 1 Capital Works expenditure of \$81.4M and a revised full year forecast of \$276.3M, and approve the proposed adjustments to the adopted budget, including bringing forward \$3.3M of future year's funds into 2020/21 and approve \$2.0M from capital works contingency, as detailed in Attachment B to the subject report;
- (C) note the Information Services capital expenditure of \$5.2M (net of disposals), the full year forecast of \$19.3M, and approve the proposed adjustments to the adopted budget including bringing forward \$2.0M of future year's funds into 2020/21 and approve \$0.3M from capital works contingency, as detailed in Attachment B to the subject report;
- (D) note the Quarter 1 Plant and Assets expenditure of \$1.5M, net of disposals, and the full year forecast of \$14.0M;
- (E) note the Quarter 1 Property Divestment proceeds of \$11.6M, and the full year forecast net Property Acquisitions of \$121.4M; and
- (F) note the supplementary reports, including contracts issued over \$50,000, major legal issues and the Quick Response, Banner Pole and Reduced Rate Grant Programs in Quarter 1, as detailed in Attachment C to the subject report.

Attachments

- Attachment A.** Financial Results Summary
- Attachment B.** Capital Expenditure Financial Results
- Attachment C.** First Quarter Supplementary Report 2020/21
- Attachment D.** First Quarter Community Recovery Plan Report 202//21

Background

1. The City's 2017-2021 Delivery Program and 2020/21 Operational Plan, including the 2020/21 budgets, were adopted by Council on 29 June 2020.
2. The Local Government Act 1993 requires quarterly progress reports against the financial objectives and six-monthly reports against the Operational Plan.
3. This report provides the first quarter (Q1) and full year forecast financial results for the 2020/21 financial year, and the achievements to date against the Operational Plan objectives.
4. A Q1 Financial Results Summary, together with a detailed breakdown of income and expenditure items, and a separate report showing operating results by the principal activities identified within the Operational Plan, are provided at Attachment A.
5. The Capital Expenditure results to Q1, together with a summary of project expenditure, and proposed budget adjustments for 2020/21 and future years, are outlined within the body of this report and detailed at Attachment B.
6. Additional reports, including expenditure against contingency funds, contracts over \$50,000, major legal issues and the Quick Response, Banner Pole and Reduced Rate Grant Programs, are also provided at Attachment C for information

2020/21 Operating Budget

7. The adopted 2020/21 budget projected operating income of \$591.4M and operating expenditure of \$500.8M, for an Operating Surplus of \$90.6M. After allowing for interest income of \$5.8M, capital grants and contributions of \$33.1M, depreciation expenses of \$102.9M, capital project related costs of \$8.0M and outgoing contribution for light rail of \$41.1M, Council budgeted for a Net Deficit of \$22.5M.

First Quarter Operating Results

8. The Q1 Operating Surplus was \$29.1M against a budget of \$20.3M, a favourable variance of \$8.8M. After allowing for interest income, capital grants and contributions, depreciation and capital project related costs, the Net Deficit was \$26.7M against a budget deficit of \$41.2M, a favourable variance of \$14.6M.
9. The result includes an operating income result which is slightly favourable to budget of \$1.8M, a favourable variance to budget of \$7.0M for operating expenditure, a \$3.9M unfavourable variance for capital grants and contributions and unfavourable variances of \$3.1M for depreciation and \$1.0M for capital project related costs not leading to the creation of a City of Sydney asset.

10. The primary operating income variations to the budget are detailed in the table below:

Income Type	2020/21 YTD Budget Variance Favourable / (Unfavourable)	2020/21 Full Year Budget Variance Favourable / (Unfavourable)	Comment
Advertising Income	\$0.2M	(\$0.3M)	Banner Pole income has reduced due to the ongoing impacts of Covid-19 more than anticipated in the budget.
Building and Development Applications	\$0.0M	(\$0.5M)	Council changed its Community Participation Plan in September, and we no longer need to charge developers for advertising notification of their development applications in a newspaper.
Commercial Properties	(\$0.4M)	(\$2.9M)	The unfavourable result reflects a reduction in QVB ground rent due to Covid-19 impacts, and commercial portfolio rent relief requests in line with the Federal Government's Code of Conduct for commercial tenancies and New South Wales (NSW) government legislation.
Community Properties	(\$0.5M)	(\$1.6M)	Reflects waiving of Childcare accommodation grant tenants for July to September, and the postponement of an accommodation agreement with MOCA (Museum of Chinese in Australia) for the former Haymarket library.
Enforcement Income	\$2.3M	\$4.2M	Budget reduced for the Covid-19 impact, with recovery ahead of that anticipated. Revenue NSW however have paused collections of outstanding fines for a period, impacting our normal recovery rates.
Footway Licenses	\$0.0M	(\$0.9M)	Reflecting Council's decision to waive footway licenses for the financial year.

Income Type	2020/21 YTD Budget Variance Favourable / (Unfavourable)	2020/21 Full Year Budget Variance Favourable / (Unfavourable)	Comment
Grants and Contributions	\$0.4M	\$1.6M	Due to contributions for the temporary 'pop up' cycleways from the NSW Government.
Other Building Fees	\$0.2M	\$0.3M	Increased Crane fees, Barricades, and Temporary Crossing fees, as a result of increased building activity in CBD.
Parking Meter Income	(\$0.4M)	(\$1.0M)	Ongoing impact from Covid-19 and Council's decision to extend free parking for essential workers.
Parking Station Income	(\$0.4M)	(\$1.1M)	Ongoing impact from Covid-19 and Council's decision to extend free parking for essential workers.
Venue/Facility Income	(\$0.3M)	(\$1.6M)	Due to the temporary closure of Council's venues.
Work Zone	\$0.5M	\$0.6M	Increased building activity in CBD and payment for temporary road closures and work-zones in LGA.

11. The primary operating expenditure variances to the budget are detailed in the table below:

Expenditure Type	2020/21 YTD Budget Variance Favourable / (Unfavourable)	2020/21 Full Year Budget Variance Favourable / (Unfavourable)	Comment
Employee Related	\$2.1M	\$12.0M	Predominately relates to permanent vacancies. (partially offset by an increase in agency used to backfill). Recruitment has slowed while the City navigates through the impacts of Covid-19 and financial recovery.

Expenditure Type	2020/21 YTD Budget Variance Favourable / (Unfavourable)	2020/21 Full Year Budget Variance Favourable / (Unfavourable)	Comment
Bad and Doubtful Debts	\$0.3M	\$0.0M	A provisional sum was budgeted in anticipation of the Covid-19 impacts, particularly in relation to our property tenants, which are still being assessed.
Enforcement and Infringement Costs	\$0.9M	\$1.5M	The profit share agreement (based on receipts of cash collected) is lower than expected due to the impact of Covid-19, where Revenue NSW did not actively collect outstanding infringements.
Event Related Expenditure	\$0.4M	\$0.9M	Ongoing impact of Covid-19 on many projects across the City.
Facility Management	\$0.6M	\$1.1M	The contractor operating the City's Aquatic Centres, have advised a lower than anticipated holding cost.
General Advertising	\$0.1M	\$0.4M	As noted in the income section above, this favourable variance reflects a change in the Community Participation Plan, with no requirement for notification of development applications etc in print media.
Infrastructure Maintenance	\$0.9M	\$2.1M	Timing of works relating to parks, landscaping and street tree maintenance, and monorail removal works which will not commence this financial year
IT Related	\$0.3M	\$0.5M	Includes the timing for the commencement of the managed security services project.

Expenditure Type	2020/21 YTD Budget Variance Favourable / (Unfavourable)	2020/21 Full Year Budget Variance Favourable / (Unfavourable)	Comment
Other Asset Maintenance	\$0.5M	\$0.2M	Timing of the delivery for Public Art Maintenance. The reclassification of operational cost to relocate traffic signalling related to Lawson St/Lawson Square.
Other Operating Expenditure	\$0.4M	\$0.3M	Predominately due to reduced bank charges from Parking Meters and Stations, and reduced traffic management costs as the City's New Year's Eve event is not going ahead.
Property Related Expenditure	(\$0.3M)	\$0.2M	YTD relates to timing of additional costs required for annual fire safety statements defects and remediation.
Service Contracts	(\$0.5M)	(\$0.3M)	Relates to the temporary 'pop up' cycleway projects, with costs being recovered, as reflected in Grants and Contributions income forecast noted above.
Waste Disposal Charges	(\$0.4M)	(\$0.3M)	Waste generation tonnages and associated processing charges have increased in all categories from domestic bin pickups, recycling, general clean ups as more people are staying and working from home due to Covid-19.

Income Type	2020/21 YTD Budget Variance	2020/21 Full Year Budget Variance	Comment
	Favourable / (Unfavourable)	Favourable / (Unfavourable)	
Capital Grants and Contributions	(\$3.9M)	(\$5.3M)	Due to the changes in timing of section 7.11 cash contributions where payment was required upon issue of construction certificate stage but now deferred to issue of occupation certificate.

Expenditure Type	2020/21 YTD Budget Variance	2020/21 Full Year Budget Variance	Comment
	Favourable / (Unfavourable)	Favourable / (Unfavourable)	
Depreciation	(\$3.1M)	\$0.0M	The unfavourable variance relates to the revaluations of some infrastructure asset classes at year end and changes to componentisation of several buildings, resulting in an adjustment of \$2.0M.

Expenditure Type	2020/21 YTD Budget Variance	2020/21 Full Year Budget Variance	Comment
	Favourable / (Unfavourable)	Favourable / (Unfavourable)	
Capital Project Related Costs	(\$1.0M)	\$1.2M	The variance reflects the timing of expenditure on works that cannot be capitalised (e.g. demolition costs and NSW Government owned traffic signals.)

Expenditure Type	2020/21 YTD Budget Variance Favourable / (Unfavourable)	2020/21 Full Year Budget Variance Favourable / (Unfavourable)	Comment
Gain (Loss) on Sale of Assets	\$13.6M	\$13.6M	Result reflects the divestment of 90 Regent Street as endorsed by Council, and a compulsory divestment of three parcels City owned land at Observatory Hill acquired by the NSW Department of Education.

12. The City's finance performance has generally been strong across Council, but there are some units that have been more adversely impacted by Covid-19 than anticipated when the operating budget was reframed in June. These units are currently forecasting an unfavourable year end position.
13. The Property Unit is currently forecasting an unfavourable result due to the Federal Government's Code of Conduct for commercial tenancies and New South Wales (NSW) government legislation, which requires landlords to support qualifying tenants by waiving and deferring rent to reflect their reductions in turnover. The Unit is still working through the impacts for each individual tenant, and the forecast reflects their best estimates of the full year impact at this time. Council's decision to extend the waiver of footway licences has also impacted forecast income.

Capital Expenditure

14. The Capital Works program achieved expenditure of \$81.4 against a YTD budget of \$84.3M.
15. The full year forecast of the capital works program has been reduced from \$287.4M to \$276.3M following the latest review, which assessed the expected delivery of the projects and revised cost estimates for each individual project.
16. Capital Works projects that are finalised with savings may be utilised to offset the additional expenditure in programs requiring additional funds for project completion.
17. Progress on a number of projects has also advanced beyond that included within the program budget projections for 2020/21. Approval is therefore sought to bring forward funds of \$3.3M from future years' capital works forward estimates and approve \$2.0M from capital works contingency and to reallocate funds from within relevant programs, into the 2020/21 budget to continue the progress on these projects.
18. There are also a number of changes proposed within the future years' forwards estimates. Full details are provided in Attachment B.

19. A number of projects are currently forecasting variances within the capital programs asset enhancement group for the 2020/21 financial year:
- (a) Bicycle Related Works:
 - (i) Kent Street at Gas Lane Pedestrian and Cyclist crossing improvements; Potential savings.
 - (b) Green Infrastructure:
 - (i) Parks Water Reuse Program; The business case is under development, with future projects to be drawn from this program once approved.
 - (c) Open Space and Parks:
 - (i) Urban Skate Park - Sydney Park; Project nearing completion with anticipated savings.
 - (ii) New Park - Green Square (Mandible Street); The original project is no longer proceeding as an alternate development option for open space in this area is being pursued.
 - (iii) City Centre Playground Works; The playground planned for Cook + Phillip Park has been delayed to allow finalisation of plan of management for the park. Construction will likely commence in 2023.
 - (iv) The Crescent Lands at Johnston's Creek; Project ahead of schedule
 - (d) Properties - Community, Cultural and Recreational:
 - (i) 119 Redfern Street; Project goals redefined in response to community need.
 - (ii) South Sydney Hospital Site - stage 2 (Cultural/Community/Health Facilities); The Green Square Integrated Community Facility and School is a joint project between the City and the Department of Education. The partnership arrangements are set out in a project deed, with execution of the deed awaiting final NSW Treasury approval of the Department's Business Case and subsequent Council approval. The City's component of the project costs will not be paid until the deed is executed. The forecast variance reflects the delay in execution of the project deed.
 - (e) Public Domain asset enhancement:
 - (i) City Centre Pedestrian Improvement - George Street South and Hay Street; When the project was flagged jointly with State Government early this year, the construction commencement was expected in late 2020, which now stands at early 2021. Expenditure for each year has been reviewed and scheduled to align with the design and construction delivery program.
 - (ii) Kings Cross Public Domain - Macleay Street; Project commencement delayed to early October 2020 due to NSW Covid-19 Public Health Orders and restriction for Potts Point.

- (iii) Zetland Avenue – East (Joynton Avenue to Victoria Park Parade); Potential saving to be transferred to Joynton Avenue upgrade.
 - (iv) Joynton Avenue upgrade (Hansard Street to Elizabeth Street); Increase scope includes removal of contaminated material.
 - (f) Stormwater Drainage asset enhancement:
 - (i) Erskineville Trunk Drainage; review of Burrows Road Flood mitigation options underway with Sydney Water.
 - (ii) Joynton Avenue Stormwater Drainage Upgrade; Project ahead of schedule
20. Significant variances are also forecast for a number of the 2020/21 capital programs asset renewal budgets and future years' forward estimates, including:
- (a) Property Assets:
 - (i) Kings Cross Police Station - Cooling / Heating upgrade; Access requirements required by tenant have impacted the timing of the project.
 - (ii) Woolworths Building - Façade Remediation; Additional budget required reflecting the outcome of the tender.
 - (iii) Corporation Building - Façade, Roof, Window, Awning Repairs; Additional budget required following the tender process.
 - (iv) Pine Street Creative Arts Annex Internal Works; Potential savings.
 - (b) Public Art – asset renewal
 - (i) Public Art - Sculpture Walk review - conservation and deaccession; Wuganmagulya – Restoration requires additional work.
21. A financial summary of the Capital Works program, the proposed budget adjustments, and a status report on all active capital projects exceeding \$5.0M in value is provided at Attachment B.
22. Information Services capital expenditure, for internally developed projects, is \$5.2M against a budget of \$5.7M with a forecast of \$19.3M which is slightly above the full year budget of \$18.7M. Approval is sought to bring forward funds of \$2.0M from future years' forward estimates and approve \$0.3M from capital works contingency into the 2020/21 budget to continue progress on these projects.
23. The Plant and Equipment expenditure incurred during the year to date, net of disposals, was \$1.5M against a budget of \$2.9M with a slight underspend forecast for the full year.
24. The Property acquisitions and divestments result at Q1 reflects the divestment of 90 Regent Street as endorsed by Council, an acquisition for open space in Alexandria, and a compulsory divestment by the Department of Education on three parcels at Observatory Hill. The time between the gazette of the compulsory acquisition and payment to the City is attributed to new land surveys to address historic anomalies and the Valuer General determination of market value in the case of the freehold property owned by City of Sydney.

Operational Highlights

25. There were a number of operational highlights, including:

- (a) As of July 1, Sydney's council-owned properties are run entirely on renewable electricity, sourcing power generated by the Bomen Solar Farm in Wagga Wagga, along with another solar venture in Nowra and wind farms in Glen Innes. The 250-hectare solar farm at Bomen has the capacity to output 120 megawatts or the equivalent to power up to 36,000 homes in Australia. Energy from the Bomen farm will combine with Sydney City's combined output from more than 6,607 solar panels across 42 council-owned properties.
- (b) In July the City accepted the handover from Transport for NSW of the Sydney light rail route and public domain. This means that Transport for NSW, through its light rail operator Transdev, now looks after the light rail tracks and we are responsible for the public spaces around them.
- (c) Phase two of the Food Scraps Recycling Trial commenced on 28 September 2020 and will run for a further 12 months. An additional 700 houses from across the City joined the trial from the start of phase two, bringing the number of participating houses to just over 1,000. 150 additional apartment buildings will be added to the scheme during this phase, taking the total number of participating apartment buildings to 250. At full scale, the food scraps recycling service will be made available to more than 20,000 households across the City in phase two.
- (d) Transport for NSW and the City are working together to deliver pop up cycleways as part of the NSW Government's Covid-19 response, and as part of the City of Sydney's Community Recovery Plan. Completed cycleways include Sydney Park Road pop up cycleway (delivered by Transport for NSW), Henderson, Railway and Bridge pop up cycleway, Pitt Street North pop up cycleway, Moore Park Road and Fitzroy Street pop up cycleway (delivered by Transport for NSW), Dunning Avenue pop up cycleway and Pyrmont Bridge Road pop up cycleway (construction by Transport for NSW).
- (e) The City approved Covid-19 relief grants for 654 projects, worth a total of \$8.85 million, which included 144 businesses operating at night. These grants are on top of previously announced Covid-19 relief measures and are part of the City's long term investment in Sydney's night time economy, supporting live music and performance venues to diversify or expand their programming and upgrade their equipment.
- (f) The City has also provided \$734,869 for food support through Covid-19 Relief Grants to 18 not for profit agencies and businesses. These grants support the delivery of 7,800 meals and 1,420 hampers to individuals and families in the City of Sydney every week. The City has supported production and delivery of over 100,000 meals and 10,984 food hampers across the local government area in partnership with over 60 agencies. We have now provided nearly \$2 million dollars to food services to support people in our local community.

- (g) On 31 July the City launched our food appeal with Oz Harvest including unveiling The OzHarvest Market Waterloo. The OzHarvest Market Waterloo helps the city's vulnerable have more access to food in Sydney and is delivered in partnership between OzHarvest, City of Sydney and the NSW Land and Housing Corporation. The volume of 'rescued' food has fluctuated during the pandemic and OzHarvest has purchased food for the first time in 16 years to meet a surge in demand.
- (h) The City of Sydney's Inclusive and Accessible Public Domain Policy and Guidelines was announced as the winner of the 2020 Disability Access and Inclusion category of the 2020 National Awards for Local Government. The Awards celebrate the outstanding achievements of local government in providing Australian communities with services that foster inclusiveness, diversity, vibrancy and cohesiveness. Over 100 applications were submitted across all categories of awards – spanning the arts, regional growth, public safety, disability access and Indigenous communities – for judging by independent panels of government, non-government and industry experts.
- (i) Sydney Park has won the top prize at one of the world's most prestigious architecture awards programs, taking out the Jury Award in the Architecture + Water category of the 2020 Architizer A+ Awards, in New York. The 44-hectare park harvests 850 million litres of stormwater a year from the surrounding suburbs of Newtown, Erskineville, Redfern and Alexandria, cleans and recycles the water as part of its water features throughout the park, and then re-uses it to top up wetlands, for irrigation and to supply the City of Sydney depot nearby. The design has also managed to preserve native animal habitats, with the wetlands now boasting the highest population of native bird species in the local area.
- (j) The City spent \$200,000 for the purchase of reusable cloth masks and the distribution of those masks and health related material to support vulnerable communities including people sleeping rough and those living in social housing or boarding houses in our local government area. The masks were distributed during September.
- (k) In the last several months whilst many of the City's facilities have been forced to temporarily close, lighting at some aquatic and community centres was converted to sustainable LED lighting making them even more energy efficient. The upgrades aim to reduce carbon emissions by an estimated 540 tonnes which is close to the electricity used by 90 average Australian households over a year. The Ian Thorpe Aquatic Centre and Wilcox Mofflin Building received full lighting upgrades with every light replaced. LED lighting was also installed at Cook + Phillip Park Pool, Victoria Park Pool, Ultimo Community Centre and Redfern Community Centre.

Financial Implications

- 26. At Quarter 1, the Operating Result was \$29.1M, with a Net Deficit of \$26.7M, representing a favourable variance of \$14.6M against budget.
- 27. Financial performance in all principle activities, as defined within the Delivery Program 2017-2021, continues to be satisfactory against budget.
- 28. The full year forecast reflects a Net Surplus of \$1.0M, which is favourable to budget by \$23.5M, as detailed within the body of this report.

29. The 2020/21 year end cash position is forecast to be \$331.3M, which is \$16.4M favourable to the adopted budget.
30. The City remains in a strong financial position, in line with the financial targets published in its long term financial plan, underlining its capacity to deliver its operational and capital expenditure improvement commitments. Surplus funds not yet required for projects are generally being directed towards specific cash reserves (restrictions), in accordance with Council's resolution and the City's long term financial plan, while the majority of the unrestricted cash is required to fund those capital programs without a specific reserve.
31. The Covid-19 pandemic continues to have an adverse impact on a number of the City's key income streams. Enforcement revenue appears to be recovering slightly earlier than anticipated when Council adopted its revised budget in June 2020, while other revenue streams including parking activities are still behind anticipated levels. Most notably, our property business is still working to support our qualifying tenants through the impacts of the pandemic, in line with the Federal Government's Code of Conduct and State Government legislation, and their forecast financial results for the year remain a work in progress. In addition, the City has continued to expend significant sums in supporting the local economy and community, with the 24-hour Al Fresco initiative in conjunction with the NSW Government, the most recent example.
32. The challenging operating environment is expected to continue well into the 2020/21 financial year and beyond. Council has adopted a financial recovery plan and will continue to review its operational and capital programs regularly, and revise them as required, to ensure that they remain affordable in the current environment to ensure our long-term financial sustainability.

Relevant Legislation

33. The Local Government Act 1993 and Local Government (General) Regulation 2005 require quarterly progress reports against the financial objectives and regular reports (at least six monthly) against the Operational Plan.
34. Section 406 of the Act requires councils to comply with the Integrated Planning and Reporting Guidelines, issued by the Chief Executive of the Office of Local Government.

Critical Dates / Time Frames

35. The quarterly report is due to be submitted to Council within two months of the end of the respective quarter.

Public Consultation

36. The information contained within this report reflects Council's financial performance in the 2020/21 financial year.

BILL CARTER

Chief Financial Officer