

Attachment A

<h2>Financial Results Summary</h2>

Financial Summary

City of Sydney | Q4 2021/22

\$'000	Year-to-date			Full Year		
	Current Budget	Actual	Variance Fav/(Unfav)	Original Budget	Adjustment	Current Budget
Operating Income	624,517	566,552	(57,965)	624,517	0	624,517
Salary Expense	247,705	237,989	9,716	247,705	(0)	247,705
Expenditure	311,812	219,595	92,218	266,812	45,000	311,812
Operating Expenditure	559,517	457,583	101,934	514,517	45,000	559,517
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	65,000	108,968	43,968	110,000	(45,000)	65,000
<i>Add Additional Income:</i>						
Interest Income	2,399	5,192	2,793	2,399	0	2,399
Capital Grants and Contribution	37,510	63,653	26,143	37,510	0	37,510
<i>Less Additional Expenses:</i>						
Depreciation	113,861	107,179	6,682	113,861	0	113,861
Capital Project Related Costs	8,726	28,246	(19,520)	8,726	0	8,726
<i>Net Gain on Disposal of Assets and Revaluations</i>						
Gain (Loss) on Investment Funds	0	(3)	(3)	0	0	0
Gain (Loss) on Sale of Assets	0	12,146	12,146	0	0	0
Gain (Loss) on Properties	0	14,292	14,292	0	0	0
Net Operating Surplus/(Deficit)	(17,678)	68,823	86,501	27,322	(45,000)	(17,678)
Capital Works	257,017	162,285	94,733	242,146	14,871	257,017
Capital Works TDS	24,185	14,138	10,047	18,292	5,893	24,185
Plant and Equipment	16,334	7,901	8,433	9,172	7,162	16,334
Property Acquisition / (Divestment)	131,917	(32,512)	164,428	131,917	0	131,917
Capital Expenditure Total	429,453	151,813	277,641	401,527	27,927	429,453
Available Funds						
Opening Balance	655,255	655,255	0	554,265	100,990	655,255
Cash Surplus/(Deficit)	(326,320)	59,786	386,105	(241,077)	(89,969)	(331,046)
Closing Balance	328,935	715,040	386,105	313,187	11,022	324,209

Quarterly Income Statement

City of Sydney | Q4 - 2021/22

	Year-to-date				Full Year			
	\$'000	Current Budget	Actual	Variance Fav / (Unfav)	Variance %	Original Budget	Adjustment	Current Budget
OPERATING INCOME								
Rates & Annual Charges		378,163	377,477	(685)	(0%)	378,163	0	378,163
Child Care Fees		1,542	1,039	(503)	(33%)	1,542	-	1,542
Private Work Income		6,566	5,023	(1,543)	(24%)	6,566	0	6,566
Parking Station Income		10,200	7,274	(2,926)	(29%)	10,200	0	10,200
Parking Meter Income		38,400	28,185	(10,215)	(27%)	38,400	0	38,400
Building & Development Application Incom		5,435	4,765	(670)	(12%)	5,435	0	5,435
Building Certificate		1,204	1,524	320	27%	1,204	0	1,204
Other Building Fees		11,433	10,089	(1,345)	(12%)	11,433	0	11,433
Aquatic Facilities Income		122	125	3	2%	122	0	122
Advertising Income		9,167	3,209	(5,958)	(65%)	9,167	0	9,167
Work Zone		16,324	12,451	(3,873)	(24%)	16,324	0	16,324
Venue/Facility Income		8,904	4,808	(4,096)	(46%)	8,904	0	8,904
Library Income		160	57	(102)	(64%)	160	0	160
Health Related Income		1,805	1,079	(726)	(40%)	1,805	0	1,805
Other Fees		3,460	3,359	(101)	(3%)	3,460	-	3,460
Enforcement Income		38,975	20,864	(18,110)	(46%)	38,975	0	38,975
Community Properties		10,176	9,242	(934)	(9%)	10,176	0	10,176
Footway Licences		0	(39)	(39)	0%	0	0	0
Commercial Properties		61,177	53,979	(7,198)	(12%)	61,177	0	61,177
Sponsorship Income		234	205	(29)	(12%)	234	0	234
Other Income		721	1,023	302	42%	721	0	721
Grants and Contributions		18,559	19,595	1,037	6%	18,559	0	18,559
Other Revenue		0	(0)	(0)	0%	0	0	0
Income (Excluding Internals)		622,726	565,334	(57,392)	(9%)	622,726	0	622,726
VIK Income		1,791	1,218	(573)	(32%)	1,791	0	1,791
Operating Income		624,517	566,552	(57,965)	(9%)	624,517	0	624,517
OPERATING EXPENDITURE								
Salaries and Wages		196,611	183,355	13,257	7%	196,706	(95)	196,611
Agency Contract Staff		10,093	18,684	(8,591)	(85%)	10,093	0	10,093
Travelling		186	64	121	65%	186	(0)	186
Employee Oncosts		6,851	390	6,462	94%	6,861	(10)	6,851
Superannuation		23,770	18,662	5,108	21%	23,666	105	23,770
Workers Compensation Insurance		6,375	14,157	(7,782)	(122%)	6,375	0	6,375
Fringe Benefit Tax		700	421	279	40%	700	0	700
Training Costs (excluding salaries)		1,594	890	704	44%	1,594	0	1,594

Quarterly Income Statement

City of Sydney | Q4 - 2021/22

	Year-to-date				Full Year			
	\$'000	Current Budget	Actual	Variance Fav / (Unfav)	Variance %	Original Budget	Adjustment	Current Budget
Other Employee Related Costs		1,524	1,366	158	10%	1,524	0	1,524
Salary Expense		247,705	237,989	9,716	4%	247,705	(0)	247,705
Bad & Doubtful Debts		1,500	732	768	51%	1,500	0	1,500
Consultancies		5,853	3,133	2,720	46%	5,853	0	5,853
Enforcement & Infringement Costs		8,473	3,135	5,338	63%	8,473	0	8,473
Event Related Expenditure		11,277	7,865	3,413	30%	11,277	0	11,277
Expenditure Recovered		(5,645)	(7,219)	1,574	(28%)	(5,645)	0	(5,645)
Facility Management		10,779	10,816	(37)	(0%)	10,779	0	10,779
General Advertising		1,331	1,106	225	17%	1,251	80	1,331
Governance		3,036	2,628	408	13%	3,036	0	3,036
Government Authority Charges		7,329	7,163	166	2%	7,329	0	7,329
Grants, Sponsorships and Donations		22,476	22,857	(381)	(2%)	21,176	1,300	22,476
Infrastructure Maintenance		45,409	37,610	7,799	17%	45,297	112	45,409
Insurance		5,068	5,267	(199)	(4%)	5,068	0	5,068
Interest Expense		0	228	(228)	0%	0	0	0
IT Related Expenditure		14,165	12,439	1,726	12%	14,165	0	14,165
Legal Fees		3,329	2,248	1,081	32%	3,329	0	3,329
Operational Contingencies		50,458	0	50,458	100%	7,000	43,458	50,458
Other Asset Maintenance		3,137	2,588	548	17%	3,137	0	3,137
Other Operating Expenditure		12,099	8,271	3,827	32%	12,099	0	12,099
Postage & Couriers		1,268	1,210	58	5%	1,268	0	1,268
Printing & Stationery		1,504	1,135	368	25%	1,504	0	1,504
Project Management & Other Project Costs		1,139	1,011	128	11%	1,139	0	1,139
Property Related Expenditure		36,325	32,479	3,846	11%	36,325	0	36,325
Service Contracts		23,747	20,435	3,312	14%	23,747	0	23,747
Stores & Materials		4,576	3,541	1,035	23%	4,526	50	4,576
Surveys & Studies		1,797	935	862	48%	1,797	0	1,797
Telephone Charges		2,553	2,312	240	9%	2,553	0	2,553
Utilities		11,939	10,467	1,472	12%	11,939	0	11,939
Vehicle Maintenance		2,627	2,221	406	15%	2,627	0	2,627
Waste Disposal Charges		22,474	21,763	711	3%	22,474	0	22,474
Expenditure		310,021	218,377	91,645	30%	265,021	45,000	310,021
VIK Expenditure		1,791	1,218	573	32%	1,791	0	1,791

Quarterly Income Statement

City of Sydney | Q4 - 2021/22

\$'000	Year-to-date				Full Year		
	Current Budget	Actual	Variance Fav / (Unfav)	Variance %	Original Budget	Adjustment	Current Budget
Expenditure Including VIK	311,812	219,595	92,218	30%	266,812	45,000	311,812
Total Operating Expenditure (Excl Depreciation)	559,517	457,583	101,934	18%	514,517	45,000	559,517
Operating Result (Before Depreciation, Interest, Capital-Related Costs and Capital Income)	65,000	108,968	43,968	68%	110,000	(45,000)	65,000
<i>Add Additional Income:</i>							
Interest Revenue	2,399	5,192	2,793	116%	2,399	0	2,399
Capital Grants	35,735	61,102	25,367	71%	35,735	0	35,735
Capital Grants - Works In Kind	1,775	2,552	776	44%	1,775	0	1,775
<i>Less Additional Expenses:</i>							
Capital Project Related Costs	8,726	28,246	(19,520)	-224%	8,726	0	8,726
Depreciation	113,861	107,179	6,682	6%	113,861	0	113,861
<i>Net Gain on Disposal of Assets and Revaluations</i>							
Gain (Loss) on Investment Funds	0	(3)	(3)	0%	0	0	0
Gain (Loss) on Sale of Assets	0	12,146	12,146	0%	0	0	0
Gain (Loss) on Properties	0	14,292	14,292	0%	0	0	0
Net Operating Surplus/(Deficit)	(17,678)	68,823	86,501		27,322	(45,000)	(17,678)
<i>Capital Expenditure</i>							
Capital Works	257,017	162,285	94,733	37%	242,146	14,871	257,017
Capital Works ISU	24,185	14,138	10,047	42%	18,292	5,893	24,185
Plant and Assets	16,334	7,901	8,433	52%	9,172	7,162	16,334
Property Acquisition / Divestment	131,917	(32,512)	164,428	125%	131,917	0	131,917
Total Capital Expenditure	429,453	151,813	277,641		401,527	27,927	429,453

Actual v Budget Operating Result by Division & Unit

City of Sydney | Q4 - 2021/22

Division/Unit	Income				Expenditure				Operating Result				
	\$'000	Budget	Actual	Variance Fav/(Unfav)	% Variance	Budget	Actual	Variance Fav/(Unfav)	% Variance	Budget	Actual	Variance Fav/(Unfav)	% Variance
Chief Executive Office					-	9,216	8,279	936	10%	(9,216)	(8,279)	936	10%
Chief Executive Office					-	1,532	1,545	(13)	-1%	(1,532)	(1,545)	(13)	-1%
Councillor Support					-	2,188	1,770	419	19%	(2,188)	(1,770)	419	19%
Office of the Lord Mayor					-	3,634	3,534	100	3%	(3,634)	(3,534)	100	3%
Secretariat					-	1,861	1,431	430	23%	(1,861)	(1,431)	430	23%
Chief Financial Office	487	625	138	28%	10,742	10,376	366	3%	(10,255)	(9,752)	504	5%	
Business Planning & Performance					-	1,278	1,284	(5)	-0%	(1,278)	(1,284)	(5)	-0%
CFO Administration		1	1	-		1,402	1,301	100	7%	(1,402)	(1,300)	101	7%
Financial Planning & Reporting					-	3,068	2,925	143	5%	(3,068)	(2,925)	143	5%
Procurement		0	0	-		2,690	2,648	42	2%	(2,690)	(2,648)	42	2%
Rates	487	623	136	28%	2,305	2,219	86	4%	(1,818)	(1,595)	222	12%	
Chief Operations Office	811	1,346	534	66%	25,814	22,649	3,165	12%	(25,003)	(21,304)	3,700	15%	
Chief Operations Office	500	780	280	56%	1,993	1,655	338	17%	(1,493)	(875)	618	41%	
City Design	70	75	5	7%	4,055	3,774	281	7%	(3,985)	(3,699)	286	7%	
City Transformation	64	45	(19)	-30%	172	134	38	22%	(108)	(89)	18	17%	
Green Infrastructure					-	695	651	43	6%	(695)	(651)	43	6%
Green Square					-	708	541	166	24%	(708)	(541)	166	24%
Indigenous Leadership & Engagement	100		(100)	-100%	1,046	580	467	45%	(946)	(580)	367	39%	
Project Management Office					-	375	303	73	19%	(375)	(303)	73	19%
Strategic Community Engagement					-	2,260	1,763	498	22%	(2,260)	(1,763)	498	22%
Strategy & Communications	77	313	236	306%	12,806	11,751	1,055	8%	(12,729)	(11,438)	1,291	10%	
Sustainability & Resilience		133	133	-		1,704	1,497	207	12%	(1,704)	(1,364)	340	20%
City Life	21,062	14,862	(6,200)	(29%)	91,401	79,198	12,203	13%	(70,339)	(64,335)	6,003	9%	
City Business & Safety	3,177	1,459	(1,718)	-54%	6,495	4,578	1,917	30%	(3,319)	(3,120)	199	6%	
City Life Management					-	1,706	1,582	124	7%	(1,706)	(1,582)	124	7%
Creative City	1,670	1,213	(456)	-27%	31,183	25,426	5,758	18%	(29,514)	(24,212)	5,301	18%	
Grants & Sponsorship	136	604	468	344%	22,291	22,985	(694)	-3%	(22,155)	(22,381)	(226)	-1%	
Social City	7,439	5,972	(1,468)	-20%	20,254	17,592	2,662	13%	(12,815)	(11,620)	1,194	9%	
Sustainability Programs	249	270	21	8%	2,651	1,838	814	31%	(2,402)	(1,568)	834	35%	
Venue Management	8,391	5,345	(3,046)	-36%	6,820	5,197	1,623	24%	1,572	148	(1,424)	-91%	
City Planning Development & Transport	19,335	16,632	(2,703)	(14%)	42,639	38,729	3,910	9%	(23,304)	(22,097)	1,207	5%	
City Access	170	216	46	27%	4,456	3,519	937	21%	(4,286)	(3,302)	984	23%	
Construction & Building Certification Services	10,845	9,146	(1,699)	-16%	2,822	2,682	140	5%	8,023	6,464	(1,559)	-19%	

Actual v Budget Operating Result by Division & Unit

City of Sydney | Q4 - 2021/22

Division/Unit	Income				Expenditure				Operating Result				
	\$'000	Budget	Actual	Variance Fav/(Unfav)	% Variance	Budget	Actual	Variance Fav/(Unfav)	% Variance	Budget	Actual	Variance Fav/(Unfav)	% Variance
Health & Building		2,490	1,581	(909)	-37%	15,254	13,677	1,577	10%	(12,764)	(12,096)	668	5%
Planning Assessments		5,170	4,755	(415)	-8%	14,342	13,556	786	5%	(9,172)	(8,801)	371	4%
Strategic Planning & Urban Design		660	933	273	41%	5,765	5,296	469	8%	(5,105)	(4,362)	743	15%
City Projects & Property		71,795	63,445	(8,351)	(12%)	79,911	57,583	22,328	28%	(8,116)	5,862	13,978	172%
City Property		71,795	63,389	(8,406)	-12%	69,237	49,400	19,837	29%	2,558	13,990	11,431	447%
CPP - Development & Strategy			28	28	-	3,972	2,410	1,562	39%	(3,972)	(2,383)	1,590	40%
CPP - Infrastructure Delivery			28	28	-	1,225	938	287	23%	(1,225)	(911)	315	26%
CPP - Professional Services					-	5,477	4,835	642	12%	(5,477)	(4,835)	642	12%
City Services		125,164	82,769	(42,394)	(34%)	229,247	176,067	53,180	23%	(104,083)	(93,297)	10,786	10%
City Greening & Leisure		1,195	662	(533)	-45%	38,768	36,850	1,918	5%	(37,573)	(36,188)	1,385	4%
City Infrastructure & Traffic Operations (CITO)		35,487	24,822	(10,665)	-30%	43,148	34,428	8,720	20%	(7,661)	(9,606)	(1,945)	-25%
City Rangers		38,607	20,983	(17,624)	-46%	26,155	18,563	7,591	29%	12,453	2,420	(10,033)	-81%
City Services Management					-	29,576	549	29,027	98%	(29,576)	(549)	29,027	98%
City Services Strategy					-	784	749	35	4%	(784)	(749)	35	4%
Cleansing & Waste		1,274	829	(445)	-35%	68,508	65,288	3,219	5%	(67,233)	(64,459)	2,774	4%
Parking & Fleet Services		48,600	35,473	(13,127)	-27%	15,730	13,723	2,007	13%	32,870	21,750	(11,120)	-34%
Security & Emergency Management			0	0	-	6,579	5,917	662	10%	(6,579)	(5,916)	662	10%
Corporate Costs		383,313	384,381	1,068	0%	7,720	6,290	1,430	19%	375,593	378,091	2,498	1%
Legal & Governance		5		(5)	(100%)	15,389	14,021	1,368	9%	(15,384)	(14,021)	1,363	9%
Council Elections					-	2,401	2,273	128	5%	(2,401)	(2,273)	128	5%
Internal Audit					-	698	630	68	10%	(698)	(630)	68	10%
Legal Services					-	6,352	5,187	1,165	18%	(6,352)	(5,187)	1,165	18%
Risk Management & Governance		5		(5)	-100%	5,937	5,931	6	0%	(5,932)	(5,931)	1	0%
People Performance & Technology		2,545	2,492	(53)	(2%)	47,438	44,391	3,047	6%	(44,893)	(41,899)	2,994	7%
Business & Service Improvement					-	1,194	843	350	29%	(1,194)	(843)	350	29%
Corporate Human Resources			15	15	-	7,216	6,513	704	10%	(7,216)	(6,497)	719	10%
Customer Service		2,530	2,463	(67)	-3%	6,923	6,037	886	13%	(4,393)	(3,574)	819	19%
Data & Information Management Services		15	13	(2)	-11%	7,644	7,256	388	5%	(7,629)	(7,243)	387	5%
Internal Office Services					-	295	260	35	12%	(295)	(260)	35	12%
People Performance & Technology					-	931	861	70	8%	(931)	(861)	70	8%
Technology & Digital Services					-	21,068	20,456	612	3%	(21,068)	(20,456)	612	3%
Work Health & Safety					-	2,167	2,165	2	0%	(2,167)	(2,165)	2	0%
Total Result		624,517	566,552	(57,965)	(9%)	559,517	457,583	101,934	18%	65,000	108,968	43,968	68%

Summary of Income and Expenditure by Principal Activity

City of Sydney | Q4 2021/22

	Operating income			Operating expenditure			Operating result			
	\$'000	Budget	Actual	Variance Fav / (Unfav)	Budget	Actual	Variance Fav / (Unfav)	Budget	Actual	Variance Fav / (Unfav)
A globally competitive and innovative city		39,189	21,481	(17,708)	54,045	42,888	11,157	(14,856)	(21,407)	(6,552)
A leading environmental performer		1,538	1,240	(299)	78,497	74,140	4,358	(76,959)	(72,900)	4,059
Integrated transport for a connected city		77,701	60,349	(17,352)	78,393	42,533	35,860	(692)	17,816	18,508
A city for walking and cycling		-	(0)	(0)	1,750	1,056	694	(1,750)	(1,056)	694
A lively and engaging city centre		-	-	-	207	165	42	(207)	(165)	42
Resilient and inclusive local communities		25,270	13,519	(11,751)	96,631	92,009	4,622	(71,361)	(78,490)	(7,129)
A cultural and creative city		2,217	1,150	(1,066)	8,960	6,597	2,362	(6,743)	(5,447)	1,296
Housing for a diverse community		-	-	-	5,473	2,213	3,260	(5,473)	(2,213)	3,260
Sustainable development, renewal and design		19,235	16,491	(2,744)	40,607	38,984	1,623	(21,372)	(22,494)	(1,121)
Implementation through effective governance and partnerships		459,367	452,322	(7,045)	194,953	156,997	37,956	264,414	295,325	30,911
Total Council		624,517	566,552	(57,965)	559,517	457,583	101,934	65,000	108,968	43,968

Contingency Report

City of Sydney | Q4 2021/22

\$'000		CEO	General	Capital Works	Total
Adopted budget - contingency		4,500	2,500	8,000	15,000
Jul - Sep 2020	Additional \$5M Capital Works contingency as approved at Q1			5,000	5,000
Jul - Sep 2021	Additional \$45M CEO Contingency as approved at Q1 due to unfavourable income impacts related to COVID	45,000			45,000
Less Approved Contingency Allocations:					
Approval Date					
26/07/2021	Support for Our Community - 2021 Lockdown Response - OzHarvest		(300)		
26/07/2021	Support for Our Community - 2021 Lockdown Response - Foodbank		(300)		
26/07/2021	Support for Our Community - 2021 Lockdown Response - Secondbite		(100)		
26/07/2021	Support for Our Community - 2021 Lockdown Response - Supply & distribute masks to vulnerable communities and increase communication with mental health support		(50)		
26/07/2021	Support for Our Community - 2021 Lockdown Response - New Community Emergency Quick Response Grants for Not For Profit Entities.		(250)		
16/08/2021	Joint campaign with metropolitan councils to deliver a clear and consistent message to the community about the proposed legislative changes re Environmental Planning and Assessment Amendment (Infrastructure Contributions) Bill 2021.		(80)		
18/10/2021	Approved Tender T-2021-511 Green Square to Ashmore Connector Road			(5,477)	
Jul - Sep 2021	Adopted Q1 Capital Works changes as detailed in attachment B			(1,035)	
Jul - Sep 2021	Adopted Plant and Assets change as detailed in the Q1 report			(1,300)	
	City Projects and Properties	(14,221)			
	City Services	(29,102)			
	Corporate Services	-			
Oct - Dec 2021	Q2 Plant and Asset / Capital Works changes as detailed in attachment B			(1,007)	
21/02/2022	Donation to Tonga Disaster Appeal - Australian Committee for UNICEF Limited		(50)		
21/02/2022	Donation to Tonga Disaster Appeal - Oxfam Australia		(50)		

Contingency Report

City of Sydney | Q4 2021/22

\$'000		CEO	General	Capital Works	Total
5/03/2021	Contract Variation to the existing contract for Graffiti Removal Services	(112)			
21/03/2022	Support community recovery in flood affected zones - Australian Red Cross Society		(250)		
Jan - Mar 2022	Proposed Capital Works changes as detailed in attachment B			(1,000)	
Apr - Jun 2022	Proposed Capital Works changes as detailed in attachment B			(145)	
Allocated:		(43,435)	(1,430)	(9,964)	(54,684)
Funds Available:					
	Operational	6,065	1,070		
	Capital			3,036	
Unallocated contingency		6,065	1,070	3,036	10,316

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 period to 30 June 2022 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 year ending 30 June 2022 was 1 July 2022.

Signed: 

Bill Carter, Chief Financial Officer
Responsible Accounting Officer

Date: **3 August 2022**