

Attachment A

<h2>Financial Results Summary</h2>

Financial Summary

City of Sydney | Q3 2022/23

\$'000	Year-to-date			Full Year				
	Current Budget	Actual	Variance Fav/ (Unfav)	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance Fav/ (Unfav)
Operating Income	484,199	487,502	3,302	651,102	-	651,102	647,346	(3,756)
Employee benefits and on-costs	190,587	188,447	2,139	256,220	-	256,220	250,528	5,692
Other operating expenditure	204,652	189,692	14,960	273,878	-	273,878	268,335	5,544
Operating Expenditure	395,239	378,139	17,100	530,099	-	530,099	518,863	11,236
OPERATING RESULT (before depreciation, interest, capital related costs and capital related income)	88,961	109,363	20,402	121,003	-	121,003	128,483	7,480
Add additional income:								
Interest Income	5,608	15,948	10,340	7,477	-	7,477	24,235	16,758
Capital grants and Contributions	51,523	96,542	45,020	68,857	-	68,857	104,838	35,981
Less additional expenses:								
Depreciation	86,605	87,803	(1,198)	114,413	-	114,413	115,750	(1,337)
Capital Project Related Costs	4,360	7,729	(3,369)	5,800	-	5,800	11,191	(5,391)
Add Net Gain on Disposal of Assets and Revaluations:								
Gain / (Loss) on Sale of Assets	-	5,115	5,115	-	-	-	5,115	5,115
NET OPERATING RESULT FOR THE YEAR ATTRIBUTABLE TO COUNCIL	55,126	131,702	76,576	77,124	-	77,124	135,730	58,606
Capital Works	147,605	100,714	46,891	212,123	6,649	218,772	168,635	50,137
Capital Works (Technology and Digital Services)	16,687	14,579	2,108	6,960	17,901	24,860	20,251	4,609
Plant and Equipment	7,583	4,851	2,733	12,984	398	13,382	12,803	579
Property Acquisitions and (Divestments)	107,736	94,075	13,661	147,798	-	147,798	116,073	31,725
TOTAL CAPITAL EXPENDITURE	279,611	214,218	65,393	379,865	24,947	404,812	317,761	87,051
Available funds:								
Opening Balance	715,040	715,040	-	482,600	232,440	715,040	715,040	-
Cash Surplus / (Deficit)	(137,880)	21,017	158,897	(132,000)	(81,274)	(213,274)	(71,396)	141,879
CLOSING CASH BALANCE	577,160	736,058	158,897	350,600	151,166	501,766	643,645	141,879

Quarterly Income Statement

City of Sydney | Q3 2022/23

\$'000	Year-to-date				Full Year					
	Current Budget	Actual	Variance Fav/ (Unfav)	Variance %	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance Fav/ (Unfav)	Variance %
OPERATING INCOME										
Advertising Income	13,061	18,367	5,306	41%	17,456	-	17,456	23,214	5,758	33%
Aquatic Facilities Income	94	63	(31)	(33%)	125	-	125	125	0	0%
Building & Development Application Incom	4,489	3,684	(804)	(18%)	5,957	-	5,957	4,290	(1,667)	(28%)
Building Certificate	1,070	1,040	(30)	(3%)	1,408	-	1,408	1,384	(24)	(2%)
Child Care Fees	1,216	920	(295)	(24%)	1,621	-	1,621	1,362	(259)	(16%)
Commercial Properties	50,427	50,174	(252)	(1%)	68,731	-	68,731	66,671	(2,060)	(3%)
Community Properties	8,162	6,787	(1,375)	(17%)	11,517	-	11,517	9,358	(2,159)	(19%)
Enforcement Income	28,666	24,834	(3,831)	(13%)	37,922	-	37,922	31,456	(6,466)	(17%)
Footway Licences	-	(10)	(10)	-	-	-	-	(10)	(10)	-
Grants and Contributions	10,166	13,444	3,278	32%	17,957	-	17,957	21,179	3,222	18%
Health Related Income	1,317	1,785	468	36%	1,791	-	1,791	2,159	369	21%
Library Income	66	84	19	28%	88	-	88	108	21	24%
Other Building Fees	8,434	9,159	725	9%	11,566	-	11,566	12,422	857	7%
Other Fees	2,558	4,065	1,507	59%	3,424	-	3,424	5,009	1,586	46%
Other Income	566	600	34	6%	621	-	621	658	37	6%
Other Revenue	-	(0)	(0)	-	-	-	-	(0)	(0)	-
Parking Meter Income	29,774	29,454	(320)	(1%)	39,300	-	39,300	39,000	(300)	(1%)
Parking Station Income	7,697	7,667	(31)	(0%)	10,200	-	10,200	10,200	-	-
Private Work Income	4,196	4,489	293	7%	5,741	-	5,741	6,093	351	6%
Profit Share Income	-	-	-	-	-	-	-	-	-	-
Rates & Annual Charges	290,627	291,588	960	0%	387,503	-	387,503	387,701	198	0%
Sponsorship Income	430	139	(291)	(68%)	430	-	430	80	(350)	(81%)
Venue/Facility Income	7,553	7,531	(22)	(0%)	9,970	-	9,970	9,575	(395)	(4%)
Work Zone	12,200	10,512	(1,688)	(14%)	16,267	-	16,267	14,110	(2,157)	(13%)
Operating income (excluding VIK)	482,768	486,378	3,610	1%	649,594	-	649,594	646,145	(3,449)	(1%)
Value-in-kind income	1,432	1,124	(308)	(22%)	1,508	-	1,508	1,201	(307)	(20%)
OPERATING INCOME	484,199	487,502	3,302	1%	651,102	-	651,102	647,346	(3,756)	(1%)

Quarterly Income Statement

City of Sydney | Q3 2022/23

\$'000	Year-to-date				Full Year					
	Current Budget	Actual	Variance Fav/ (Unfav)	Variance %	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance Fav/ (Unfav)	Variance %
EMPLOYEE BENEFITS AND ON-COSTS										
Salaries and Wages	152,479	143,071	9,409	6%	202,079	(101)	201,978	190,644	11,334	6%
Other Employee Related Costs	1,097	1,245	(149)	(14%)	1,483	-	1,483	1,678	(194)	(13%)
Employee Oncosts	4,951	4,519	432	9%	7,312	10	7,322	5,600	1,722	24%
Agency Contract Staff	7,397	17,090	(9,693)	(131%)	12,703	-	12,703	22,918	(10,214)	(80%)
Superannuation	18,299	16,200	2,098	11%	24,193	91	24,283	21,477	2,806	12%
Travelling	126	88	38	30%	171	-	171	142	30	17%
Workers Compensation Insurance	4,877	4,877	(0)	(0%)	6,502	-	6,502	6,410	92	1%
Fringe Benefit Tax	450	451	(1)	(0%)	600	-	600	600	-	-
Training Costs (excluding salaries)	911	905	6	1%	1,177	-	1,177	1,060	117	10%
Employee benefits and on-costs	190,587	188,447	2,139	1%	256,220	-	256,220	250,528	5,692	2%
OTHER OPERATING EXPENDITURE										
Bad & Doubtful Debts	375	2,402	(2,027)	(541%)	500	-	500	4,251	(3,750)	(750%)
Consultancies	3,728	2,144	1,583	42%	5,264	-	5,264	4,021	1,243	24%
Enforcement & Infringement Costs	6,326	4,568	1,758	28%	8,415	-	8,415	7,013	1,402	17%
Event Related Expenditure	11,872	9,670	2,202	19%	14,418	-	14,418	12,069	2,348	16%
Expenditure Recovered	(2,864)	(3,761)	897	(31%)	(4,023)	-	(4,023)	(5,132)	1,109	(28%)
Facility Management	9,315	8,552	763	8%	12,502	-	12,502	11,917	584	5%
General Advertising	673	582	91	14%	1,092	-	1,092	1,091	1	0%
Governance	986	1,214	(228)	(23%)	1,756	-	1,756	1,723	33	2%
Government Authority Charges	5,569	5,762	(193)	(3%)	7,438	-	7,438	7,047	391	5%
Grants, Sponsorships and Donations	21,206	17,845	3,361	16%	24,665	600	25,265	22,301	2,965	12%
Infrastructure Maintenance	33,727	35,010	(1,283)	(4%)	44,073	-	44,073	50,248	(6,175)	(14%)
Insurance	4,347	4,629	(282)	(6%)	5,930	-	5,930	6,015	(85)	(1%)
IT Related Expenditure	11,259	11,372	(113)	(1%)	15,346	-	15,346	14,829	517	3%
Legal Fees	2,085	1,597	488	23%	3,190	-	3,190	2,966	224	7%
Operational Contingencies	-	-	-	-	4,500	(600)	3,900	3,900	-	-
Other Asset Maintenance	2,641	2,287	354	13%	3,561	-	3,561	3,255	306	9%
Other Operating Expenditure	8,083	8,334	(251)	(3%)	10,073	-	10,073	11,125	(1,052)	(10%)
Postage & Couriers	980	916	64	7%	1,287	-	1,287	1,320	(33)	(3%)
Printing & Stationery	958	847	111	12%	1,278	-	1,278	1,247	31	2%
Project Management & Other Project Costs	1,081	997	85	8%	1,119	-	1,119	1,029	89	8%
Property Related Expenditure	28,409	24,482	3,926	14%	39,686	-	39,686	37,525	2,161	5%
Service Contracts	17,176	15,638	1,538	9%	23,176	-	23,176	21,953	1,223	5%
Stores & Materials	3,125	3,217	(91)	(3%)	4,049	-	4,049	4,490	(441)	(11%)
Surveys & Studies	1,544	715	829	54%	2,287	-	2,287	1,655	632	28%
Telephone Charges	1,947	1,920	26	1%	2,598	-	2,598	2,312	286	11%

Quarterly Income Statement

City of Sydney | Q3 2022/23

\$'000	Year-to-date				Full Year					
	Current Budget	Actual	Variance Fav/ (Unfav)	Variance %	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance Fav/ (Unfav)	Variance %
Utilities	9,285	9,329	(43)	(0%)	12,344	-	12,344	12,352	(9)	(0%)
Vehicle Maintenance	1,842	2,004	(162)	(9%)	2,456	-	2,456	2,755	(299)	(12%)
Waste Disposal Charges	17,544	16,293	1,250	7%	23,391	-	23,391	21,857	1,534	7%
Other operating expenditure (excluding VIK)	203,220	188,568	14,652	7%	272,371	-	272,371	267,133	5,237	2%
Value-in-kind (VIK) expenditure	1,432	1,124	308	22%	1,508	-	1,508	1,201	307	20%
Total other operating expenditure	204,652	189,692	14,960	7%	273,878	-	273,878	268,335	5,544	2%
OPERATING EXPENDITURE (excluding depreciation)	395,239	378,139	17,100	4%	530,099	-	530,099	518,863	11,236	2%
OPERATING RESULT (before depreciation, interest, capital related costs and capital income)	88,961	109,363	20,402	23%	121,003	-	121,003	128,483	7,480	6%
Add additional income:										
Interest Income	5,608	15,948	10,340	184%	7,477	-	7,477	24,235	16,758	224%
Capital Grants	48,523	90,840	42,317	87%	64,857	-	64,857	98,838	33,981	52%
Capital Grants - Works In Kind	3,000	5,702	2,702	90%	4,000	-	4,000	6,000	2,000	50%
Less additional expenses:										
Depreciation	86,605	87,803	(1,198)	(1%)	114,413	0	114,413	115,750	(1,337)	(1%)
Capital Project Related Costs	4,360	7,729	(3,369)	(77%)	5,800	-	5,800	11,191	(5,391)	(93%)
Net gain/ (loss) on disposal of assets and revaluations:										
Gain Loss on Sale of Assets	-	5,115	5,115	-	-	-	-	5,115	5,115	-
Gain Loss on Properties	-	-	-	-	-	-	-	-	-	-
Gain Loss on Investment Funds	-	267	267	-	-	-	-	-	-	-
Loss on Revaluation of IPPE	-	-	-	-	-	-	-	-	-	-
NET OPERATING RESULT FOR THE YEAR ATTRIBUTABLE TO COUNCIL	55,126	131,702	76,576	139%	77,124	(0)	77,124	135,730	58,606	76%
CAPITAL EXPENDITURE										
Capital Works	147,605	100,714	46,891	32%	212,123	6,649	218,772	168,635	50,137	23%
Capital Works (Technology and Digital Services)	16,687	14,579	2,108	13%	6,960	17,901	24,860	20,251	4,609	19%
Plant and Equipment	7,583	4,851	2,733	36%	12,984	398	13,382	12,803	579	4%
Property Acquisitions and (Divestments)	107,736	94,075	13,661	13%	147,798	-	147,798	116,073	31,725	21%
TOTAL CAPITAL EXPENDITURE	279,611	214,218	65,393	23%	379,865	24,947	404,812	317,761	87,051	22%

Year-to-date budget vs actual operating result by division and unit

City of Sydney | Q3 2022/23

\$'000	INCOME				EXPENDITURE				OPERATING RESULT				
	DIVISION Unit	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance
Chief Executive Office		-	0	0	-	7,013	6,626	387	6%	(7,013)	(6,626)	387	6%
Office of the Lord Mayor		-	0	0	-	2,918	2,971	(53)	(2%)	(2,918)	(2,971)	(53)	(2%)
Secretariat		-	-	-	-	1,348	1,036	312	23%	(1,348)	(1,036)	312	23%
Councillor Support		-	-	-	-	1,650	1,481	169	10%	(1,650)	(1,481)	169	10%
Chief Executive Office		-	-	-	-	1,097	1,138	(41)	(4%)	(1,097)	(1,138)	(41)	(4%)
Legal & Governance		4	24	20	534%	10,676	9,153	1,523	14%	(10,672)	(9,129)	1,543	14%
Risk Management & Governance		4	24	20	534%	5,065	4,528	537	11%	(5,062)	(4,504)	557	11%
Legal Services		-	-	-	-	4,512	3,546	966	21%	(4,512)	(3,546)	966	21%
Internal Audit		-	-	-	-	427	551	(123)	(29%)	(427)	(551)	(123)	(29%)
Council Elections		-	-	-	-	671	528	143	21%	(671)	(528)	143	21%
Chief Operations Office		60,273	58,991	(1,281)	(2%)	62,376	56,022	6,354	10%	(2,104)	2,969	5,072	241%
Chief Operations Office		-	-	-	-	657	635	22	3%	(657)	(635)	22	3%
City Property		58,752	57,221	(1,531)	(3%)	41,508	38,168	3,340	8%	17,244	19,053	1,809	10%
Development & Strategy		-	18	18	-	3,021	1,559	1,461	48%	(3,021)	(1,542)	1,479	49%
Infrastructure Sustainability & Performance		1,476	1,468	(8)	(1%)	4,618	4,405	213	5%	(3,143)	(2,937)	206	7%
Professional Services		-	-	-	-	3,470	3,395	75	2%	(3,470)	(3,395)	75	2%
Asset Strategy & Systems		-	-	-	-	623	631	(9)	(1%)	(623)	(631)	(9)	(1%)
City Design		-	100	100	-	3,265	2,719	545	17%	(3,265)	(2,619)	645	20%
City Projects		-	(0)	(0)	-	864	1,048	(184)	(21%)	(864)	(1,048)	(184)	(21%)
Green Square		-	-	-	-	515	472	44	9%	(515)	(472)	44	9%
City Transformation		-	-	-	-	143	(21)	163	115%	(143)	21	163	115%
City Access & Transport		45	185	140	312%	3,433	2,745	688	20%	(3,388)	(2,560)	828	24%
Green Infrastructure		-	-	-	-	-	6	(6)	-	-	(6)	(6)	-
Project Management Office		-	-	-	-	260	260	0	0%	(260)	(260)	0	0%
People Performance & Technology		2,097	1,955	(142)	(7%)	36,888	36,669	219	1%	(34,791)	(34,714)	77	0%
Customer Service		2,083	1,930	(153)	(7%)	5,413	4,786	627	12%	(3,330)	(2,856)	474	14%
Internal Office Services		-	-	-	-	220	148	72	33%	(220)	(148)	72	33%
People & Culture		-	17	17	-	5,064	5,460	(396)	(8%)	(5,064)	(5,443)	(379)	(7%)
Work Health & Safety		-	-	-	-	1,585	1,658	(74)	(5%)	(1,585)	(1,658)	(74)	(5%)
People Performance & Technology		-	-	-	-	933	975	(42)	(5%)	(933)	(975)	(42)	(5%)
Business & Service Improvement		-	-	-	-	886	887	(1)	(0%)	(886)	(887)	(1)	(0%)
Data & Information Management Services		14	8	(6)	(45%)	6,165	6,110	55	1%	(6,151)	(6,102)	49	1%
Technology & Digital Services		-	-	-	-	16,624	16,644	(21)	(0%)	(16,624)	(16,644)	(21)	(0%)
City Life		16,493	16,393	(100)	(1%)	77,867	67,907	9,960	13%	(61,374)	(51,514)	9,860	16%
Creative City		1,366	968	(398)	(29%)	28,421	26,085	2,336	8%	(27,055)	(25,117)	1,938	7%
Grants & Sponsorship		63	62	(1)	(1%)	20,486	17,155	3,331	16%	(20,423)	(17,093)	3,330	16%
Venue Management		7,225	8,504	1,279	18%	5,723	5,391	332	6%	1,503	3,114	1,611	107%
Social City		6,117	5,657	(461)	(8%)	16,172	13,640	2,532	16%	(10,055)	(7,984)	2,071	21%
City Business & Safety		1,505	1,013	(492)	(33%)	3,860	2,772	1,088	28%	(2,355)	(1,759)	596	25%
City Life Management		-	-	-	-	1,554	1,403	152	10%	(1,554)	(1,403)	152	10%
Sustainability Programs		216	189	(27)	(12%)	1,651	1,462	189	11%	(1,434)	(1,272)	162	11%

Year-to-date budget vs actual operating result by division and unit

City of Sydney | Q3 2022/23

\$'000	INCOME				EXPENDITURE				OPERATING RESULT			
	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance
Strategic Development & Engagement	700	845	145	21%	15,174	13,385	1,790	12%	(14,474)	(12,540)	1,935	13%
City Communications	-	-	-	-	6,565	6,133	431	7%	(6,565)	(6,133)	431	7%
Strategy & Urban Analytics	-	-	-	-	3,897	3,176	720	18%	(3,897)	(3,176)	720	18%
Strategic Outcomes	-	-	-	-	181	61	120	66%	(181)	(61)	120	66%
Resilient Sydney	700	845	145	21%	764	756	8	1%	(64)	89	153	238%
City Engagement	-	-	-	-	1,545	1,277	268	17%	(1,545)	(1,277)	268	17%
City Conversations	-	-	-	-	-	1	(1)	-	-	(1)	(1)	-
Sustainability & Resilience	-	-	-	-	1,209	1,074	135	11%	(1,209)	(1,074)	135	11%
Indigenous Leadership & Engagement	-	-	-	-	661	570	91	14%	(661)	(570)	91	14%
Strategic Development & Engagement	-	-	-	-	353	336	16	5%	(353)	(336)	16	5%
Corporate Costs	292,164	293,223	1,059	0%	(2,331)	8,164	(10,495)	450%	294,495	285,058	(9,437)	(3%)
Chief Financial Office	426	437	11	3%	8,628	8,260	368	4%	(8,202)	(7,823)	379	5%
CFO Administration	-	0	0	-	1,023	1,011	12	1%	(1,023)	(1,011)	12	1%
Business Planning & Performance	-	-	-	-	1,009	949	60	6%	(1,009)	(949)	60	6%
Financial Planning & Reporting	-	-	-	-	2,384	2,330	54	2%	(2,384)	(2,330)	54	2%
Rates	426	434	9	2%	2,040	1,926	113	6%	(1,614)	(1,492)	122	8%
Procurement	-	2	2	-	2,172	2,044	128	6%	(2,172)	(2,041)	130	6%
City Services	97,475	100,590	3,115	3%	150,146	144,526	5,620	4%	(52,671)	(43,936)	8,735	17%
Security & Emergency Management	-	-	-	-	5,070	4,648	422	8%	(5,070)	(4,648)	422	8%
City Rangers	28,590	24,609	(3,982)	(14%)	19,620	17,053	2,568	13%	8,970	7,556	(1,414)	(16%)
Parking & Fleet Services	37,471	37,135	(336)	(1%)	12,058	11,630	427	4%	25,413	25,504	91	0%
City Greening & Leisure	1,007	932	(76)	(8%)	32,985	30,589	2,396	7%	(31,978)	(29,657)	2,321	7%
City Services Management	-	-	-	-	383	418	(35)	(9%)	(383)	(418)	(35)	(9%)
City Services Strategy	-	-	-	-	633	547	86	14%	(633)	(547)	86	14%
City Infrastructure & Traffic Operations (CITO)	29,954	37,461	7,507	25%	27,308	29,576	(2,267)	(8%)	2,645	7,885	5,240	198%
Cleansing & Waste	453	455	2	0%	52,088	50,065	2,023	4%	(51,635)	(49,610)	2,025	4%
City Planning Development & Transport	14,568	15,044	476	3%	28,803	27,428	1,375	5%	(14,235)	(12,384)	1,851	13%
Health & Building	1,690	2,455	765	45%	11,124	10,357	767	7%	(9,434)	(7,902)	1,532	16%
Construction & Building Certification Services	8,033	8,638	606	8%	2,186	2,053	133	6%	5,846	6,585	739	13%
Planning Assessments	4,481	3,697	(784)	(17%)	11,021	11,005	16	0%	(6,539)	(7,308)	(769)	(12%)
Strategic Planning & Urban Design	364	254	(110)	(30%)	4,472	4,013	459	10%	(4,108)	(3,759)	349	8%
Council	484,199	487,502	3,302	1%	395,239	378,139	17,099	4%	88,961	109,362	20,402	23%

Full-year budget vs forecast operating result by division and unit

City of Sydney | Q3 2022/23

\$'000	INCOME				EXPENDITURE				OPERATING RESULT				
	DIVISION	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance
Unit													
Chief Executive Office	-	-	-	-	9,309	8,990	319	3%	(9,309)	(8,990)	319	3%	
Office of the Lord Mayor	-	-	-	-	3,841	3,995	(154)	(4%)	(3,841)	(3,995)	(154)	(4%)	
Secretariat	-	-	-	-	1,800	1,480	320	18%	(1,800)	(1,480)	320	18%	
Councillor Support	-	-	-	-	2,203	2,038	164	7%	(2,203)	(2,038)	164	7%	
Chief Executive Office	-	-	-	-	1,465	1,478	(13)	(1%)	(1,465)	(1,478)	(13)	(1%)	
Legal & Governance	5	30	25	500%	14,887	13,219	1,667	11%	(14,882)	(13,189)	1,692	11%	
Risk Management & Governance	5	30	25	500%	6,914	6,367	547	8%	(6,909)	(6,337)	572	8%	
Legal Services	-	-	-	-	6,358	5,425	933	15%	(6,358)	(5,425)	933	15%	
Internal Audit	-	-	-	-	711	711	(1)	(0%)	(711)	(711)	(1)	(0%)	
Council Elections	-	-	-	-	903	715	188	21%	(903)	(715)	188	21%	
Chief Operations Office	82,362	78,549	(3,813)	(5%)	85,259	83,934	1,325	2%	(2,898)	(5,385)	(2,488)	(86%)	
Chief Operations Office	-	-	-	-	877	857	20	2%	(877)	(857)	20	2%	
City Property	80,466	76,341	(4,126)	(5%)	57,291	58,974	(1,683)	(3%)	23,175	17,366	(5,809)	(25%)	
Development & Strategy	-	18	18	-	4,227	2,599	1,628	39%	(4,227)	(2,581)	1,646	39%	
Infrastructure Sustainability & Performance	1,834	1,834	-	-	6,178	5,940	238	4%	(4,344)	(4,106)	238	5%	
Professional Services	-	-	-	-	4,670	4,597	74	2%	(4,670)	(4,597)	74	2%	
Asset Strategy & Systems	-	-	-	-	833	835	(2)	(0%)	(833)	(835)	(2)	(0%)	
City Design	-	135	135	-	4,466	3,907	559	13%	(4,466)	(3,772)	694	16%	
City Projects	-	-	-	-	929	1,190	(261)	(28%)	(929)	(1,190)	(261)	(28%)	
Green Square	-	-	-	-	717	722	(5)	(1%)	(717)	(722)	(5)	(1%)	
City Transformation	-	-	-	-	191	63	128	67%	(191)	(63)	128	67%	
City Access & Transport	62	221	159	259%	4,532	3,897	635	14%	(4,471)	(3,676)	795	18%	
Green Infrastructure	-	-	-	-	-	4	(4)	-	-	(4)	(4)	-	
Project Management Office	-	-	-	-	348	350	(2)	(1%)	(348)	(350)	(2)	(1%)	
People Performance & Technology	2,797	2,586	(210)	(8%)	52,634	48,474	4,160	8%	(49,837)	(45,888)	3,949	8%	
Customer Service	2,777	2,572	(204)	(7%)	7,329	6,552	777	11%	(4,552)	(3,979)	573	13%	
Internal Office Services	-	-	-	-	294	237	57	19%	(294)	(237)	57	19%	
People & Culture	-	-	-	-	6,688	6,886	(198)	(3%)	(6,688)	(6,886)	(198)	(3%)	
Work Health & Safety	-	-	-	-	2,183	2,222	(39)	(2%)	(2,183)	(2,222)	(39)	(2%)	
People Performance & Technology	-	-	-	-	1,244	1,274	(30)	(2%)	(1,244)	(1,274)	(30)	(2%)	
Business & Service Improvement	-	-	-	-	1,136	1,185	(49)	(4%)	(1,136)	(1,185)	(49)	(4%)	
Data & Information Management Services	20	14	(6)	(30%)	8,275	7,864	411	5%	(8,255)	(7,850)	405	5%	
Technology & Digital Services	-	-	-	-	25,485	22,254	3,231	13%	(25,485)	(22,254)	3,231	13%	
City Life	21,010	20,754	(256)	(1%)	98,070	88,007	10,063	10%	(77,060)	(67,253)	9,807	13%	
Creative City	1,447	1,036	(411)	(28%)	34,940	31,808	3,132	9%	(33,493)	(30,772)	2,721	8%	
Grants & Sponsorship	139	139	-	-	24,815	21,826	2,988	12%	(24,676)	(21,687)	2,988	12%	
Venue Management	9,129	10,407	1,278	14%	7,235	6,944	291	4%	1,895	3,463	1,569	83%	
Social City	8,095	7,719	(377)	(5%)	21,209	18,635	2,575	12%	(13,114)	(10,916)	2,198	17%	
City Business & Safety	1,983	1,246	(737)	(37%)	5,451	4,593	858	16%	(3,468)	(3,347)	121	3%	
City Life Management	-	-	-	-	2,103	1,987	116	6%	(2,103)	(1,987)	116	6%	
Sustainability Programs	216	207	(10)	(5%)	2,318	2,215	103	4%	(2,102)	(2,008)	94	4%	

Full-year budget vs forecast operating result by division and unit

City of Sydney | Q3 2022/23

\$'000	INCOME				EXPENDITURE				OPERATING RESULT				
	DIVISION	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance
Unit													
Strategic Development & Engagement	834	979	145	17%	19,918	18,270	1,648	8%	(19,083)	(17,290)	1,793	9%	
City Communications	84	84	-	-	8,766	8,058	708	8%	(8,681)	(7,974)	708	8%	
Strategy & Urban Analytics	-	-	-	-	4,874	4,466	408	8%	(4,874)	(4,466)	408	8%	
Strategic Outcomes	-	-	-	-	220	166	55	25%	(220)	(166)	55	25%	
Resilient Sydney	700	845	145	21%	1,211	1,145	67	5%	(511)	(300)	212	41%	
City Engagement	-	-	-	-	2,011	1,873	138	7%	(2,011)	(1,873)	138	7%	
City Conversations	-	-	-	-	-	-	-	-	-	-	-	-	
Sustainability & Resilience	-	-	-	-	1,523	1,381	143	9%	(1,523)	(1,381)	143	9%	
Indigenous Leadership & Engagement	50	50	-	-	930	805	125	13%	(880)	(755)	125	14%	
Strategic Development & Engagement	-	-	-	-	383	377	6	2%	(383)	(377)	6	2%	
Corporate Costs	393,408	393,606	198	0%	1,068	11,808	(10,740)	(1006%)	392,340	381,798	(10,542)	(3%)	
Chief Financial Office	550	550	(0)	(0%)	11,203	10,990	213	2%	(10,653)	(10,440)	213	2%	
CFO Administration	-	(0)	(0)	-	1,339	1,351	(12)	(1%)	(1,339)	(1,351)	(12)	(1%)	
Business Planning & Performance	-	-	-	-	1,350	1,317	33	2%	(1,350)	(1,317)	33	2%	
Financial Planning & Reporting	-	-	-	-	3,184	3,038	145	5%	(3,184)	(3,038)	145	5%	
Rates	550	550	-	-	2,354	2,455	(101)	(4%)	(1,804)	(1,905)	(101)	(6%)	
Procurement	-	-	-	-	2,976	2,829	147	5%	(2,976)	(2,829)	147	5%	
City Services	130,428	130,975	547	0%	199,221	198,118	1,104	1%	(68,793)	(67,143)	1,651	2%	
Security & Emergency Management	-	-	-	-	6,758	6,240	518	8%	(6,758)	(6,240)	518	8%	
City Rangers	37,821	31,246	(6,575)	(17%)	26,180	23,251	2,929	11%	11,641	7,996	(3,646)	(31%)	
Parking & Fleet Services	49,500	49,218	(282)	(1%)	16,070	15,630	441	3%	33,430	33,588	159	0%	
City Greening & Leisure	1,373	1,371	(3)	(0%)	43,328	41,669	1,659	4%	(41,955)	(40,298)	1,657	4%	
City Services Management	-	-	-	-	512	546	(34)	(7%)	(512)	(546)	(34)	(7%)	
City Services Strategy	-	-	-	-	846	796	50	6%	(846)	(796)	50	6%	
City Infrastructure & Traffic Operations (CITO)	41,075	48,500	7,426	18%	36,138	42,887	(6,749)	(19%)	4,936	5,614	677	14%	
Cleansing & Waste	659	639	(20)	(3%)	69,389	67,100	2,289	3%	(68,730)	(66,460)	2,270	3%	
City Planning Development & Transport	19,708	19,317	(391)	(2%)	38,529	37,052	1,477	4%	(18,822)	(17,736)	1,086	6%	
Health & Building	2,245	2,914	670	30%	14,802	13,879	923	6%	(12,558)	(10,965)	1,593	13%	
Construction & Building Certification Services	10,710	11,500	790	7%	2,922	2,826	97	3%	7,788	8,674	887	11%	
Planning Assessments	5,947	4,340	(1,607)	(27%)	14,700	14,555	145	1%	(8,753)	(10,215)	(1,462)	(17%)	
Strategic Planning & Urban Design	806	562	(244)	(30%)	6,104	5,792	312	5%	(5,298)	(5,229)	69	1%	
Council	651,102	647,346	(3,756)	(1%)	530,099	518,863	11,236	2%	121,003	128,483	7,480	6%	

Summary of Income and Expenditure by Principal Activity

City of Sydney | Q3 2022/23

\$'000	Operating income			Operating expenditure			Operating result		
	Budget	Actual	Variance Fav / (Unfav)	Budget	Actual	Variance Fav / (Unfav)	Budget	Actual	Variance Fav / (Unfav)
Responsible governance and stewardship	354,145	353,453	(693)	116,300	118,967	(2,667)	237,845	234,486	(3,360)
A leading environmental performer	2,218	2,175	(42)	69,531	66,096	3,435	(67,314)	(63,921)	3,393
Public places for all	30,888	38,429	7,541	54,255	54,892	(637)	(23,367)	(16,463)	6,904
Design excellence and sustainable development	14,568	15,044	476	33,794	32,321	1,473	(19,226)	(17,277)	1,949
A city for walking, cycling and public transport	38,856	38,566	(291)	11,507	10,367	1,140	27,350	28,199	849
An equitable and inclusive city	5,538	4,872	(666)	29,634	26,176	3,458	(24,096)	(21,304)	2,792
Resilient and diverse communities	35,616	33,205	(2,411)	38,862	34,408	4,454	(3,246)	(1,204)	2,043
A thriving cultural and creative life	509	649	140	9,803	10,291	(488)	(9,294)	(9,642)	(348)
A transformed and innovative economy	1,862	1,110	(752)	26,468	22,483	3,984	(24,606)	(21,374)	3,233
Housing for all	0	0	0	5,085	2,138	2,947	(5,085)	(2,138)	2,947
Council	484,199	487,502	3,302	395,239	378,139	17,099	88,961	109,362	20,402

Capital Budget Review Statement

City of Sydney | Q3 2022/23

All figures in \$'000	Year-to-date			Full-year					
	Current Budget	Actual	Variance Fav / (Unfav)	Original Budget	Adj.	Current Budget	Proposed Adj.	Proposed Budget	Forecast
Public Domain	27,649	20,078	7,571	36,639	(428)	36,211	5,200	41,411	33,010
Properties - Community, Cultural and Recreational	18,034	5,734	12,300	19,561	4,926	24,486	127	24,614	15,940
Open Space & Parks	12,493	6,472	6,021	18,362	6,101	24,462		24,462	14,570
Public Art	1,795	613	1,183	2,774	554	3,328		3,328	1,720
Green Infrastructure	1,061	721	339	2,119	(402)	1,717		1,717	1,364
Bicycle Related Works	9,626	8,426	1,200	21,819	(7,653)	14,167		14,167	10,246
Properties - Investment and Operational	3,366	2,280	1,086	1,062	3,162	4,224		4,224	3,597
Stormwater Drainage	564	147	417	9,315	(8,250)	1,065		1,065	728
Capital Programs Asset Enhancement	74,588	44,471	30,117	111,651	(1,990)	109,661	5,327	114,988	81,174
Public Art	789	686	103	1,201	94	1,295		1,295	977
Open Space & Parks	13,838	8,660	5,178	21,308	2,553	23,861	190	24,051	15,204
Public Domain	20,698	14,864	5,834	24,045	3,419	27,464	(190)	27,274	24,707
Properties Assets	25,704	21,681	4,023	29,173	7,162	36,335	1,389	37,724	31,282
Infrastructure - Roads Bridges Footways	9,038	8,201	837	11,764	145	11,909		11,909	11,589
Stormwater Drainage	2,951	2,151	799	2,981	720	3,701		3,701	3,701
Capital Programs Asset Renewal	73,017	56,243	16,774	90,472	14,093	104,565	1,389	105,954	87,461
Contingency	(1,448)		(1,448)	10,000	(5,454)	4,546	(2,019)	2,528	
Project expenditure not creating asset value	(4,360)	(7,729)	3,369	(5,800)		(5,800)		(5,800)	
Net Capital Expenditure	141,797	92,985	48,812	206,323	6,649	212,972	4,698	217,670	168,635
Plant and Equipment	7,583	4,851	2,733	12,984	398	13,382		13,382	12,803
Capital Works (Technology and Digital Services)	16,687	14,579	2,108	6,960	17,901	24,860	229	24,860	20,251
Property Acquisition / Divestment	107,736	94,075	13,661	147,798		147,798		147,798	116,073

Capital Budget Review Statement

City of Sydney | Q3 2022/23

All figures in \$'000	Year-to-date			Full-year					
	Current Budget	Actual	Variance Fav / (Unfav)	Original Budget	Adj.	Current Budget	Proposed Adj.	Proposed Budget	Forecast
Capital Funding									
Stormwater Management Reserve	1,533	1,533		2,047	(94)	1,952		1,952	2,047
Developer Contributions (General)	37,097	66,370	(29,273)	47,308	8,278	55,585		55,585	41,160
Commercial Property	98,038	98,038		98,038		98,038		98,038	
Infrastructure Contingency Reserve		4,054	(4,054)	2,666	1,242	3,908		3,908	5,016
Green Infrastructure Reserve	733	565	167	861	233	1,095		1,095	784
Green Square Reserve				40,000		40,000		40,000	
Alternative Heritage Floor Space Scheme Reserve				2,557		2,557		2,557	
Renewable Energy	56	53	4	1,032	(932)	100		100	99
Specific Reserve Funding	137,457	170,612	(33,155)	194,509	8,727	203,236		203,236	49,105
General Funding	136,346	35,877	100,469	179,556	16,220	195,776		200,474	268,656
Total Funding	273,803	206,489	67,314	374,065	24,947	399,012		403,710	317,761

Cash and Investments Budget Review Statement

City of Sydney | Q3 2022/23

All figures in \$'000	Op.Balance	Year-to-date			Full-year		
	Actual	Transfer to	Transfer from	Actual	Transfer to	Transfer from	Forecast
Externally Restricted							
Developer Contributions (General)	36,340	80,100	(66,370)	50,070	93,650	(86,160)	43,830
Specific Purpose Unexpended Grants	3,137	13,842	(14,228)	2,751	18,439	(18,953)	2,623
Domestic Waste Reserve	36,872	47,125	(45,915)	38,083	62,419	(61,513)	37,779
Stormwater Management Reserve	-	1,533	(1,533)	-	2,047	(2,047)	-
Total Externally Restricted Cash and Investments	76,349	142,601	(128,046)	90,904	176,555	(168,673)	84,231
Internally Restricted							
Supported Accommodation, Affordable and Diverse Housing Fund	9,348	-	(185)	9,163	-	(1,096)	8,252
City Centre Transformation Reserve	-	-	-	-	-	-	-
Commercial Property	98,038	-	(98,038)	-	-	(98,038)	-
Employee Leave Entitlement Reserve	6,500	1,839	(1,620)	6,719	2,350	(1,790)	7,060
Green Infrastructure Reserve	12,125	-	(3,438)	8,687	-	(4,141)	7,984
Green Square Reserve	86,325	-	-	86,325	-	(40,000)	46,325
Heritage Conservation Fund	73,955	3,993	(2,339)	75,609	3,993	(2,557)	75,390
Public Liability Insurance Reserve	646	-	-	646	-	-	646
Renewable Energy	7,350	-	(3,553)	3,798	-	(4,000)	3,350
Performance Cash Bonds	28,322	12,200	(18,188)	22,334	16,832	(27,484)	17,670
Workers Compensation Reserve	26,300	972	-	27,272	1,278	-	27,578
Total Internally Restricted Cash and Investments	348,909	19,005	(127,361)	240,553	24,453	(179,107)	194,255
Total Restricted Cash and Investments	425,258	161,606	(255,407)	331,457	201,008	(347,779)	278,487
Unrestricted Cash and Investments	289,782			404,601			365,158
Total - Cash and Investments	715,040			736,058			643,645

Contingency Report

City of Sydney | Q3 2022/23

\$'000		CEO	General	Capital Works	Total
Adopted budget - contingency		3,000	1,500	10,000	14,500
15/08/2022	\$1.1M Capital Works contingency Re-Phased to Future Years Fwd est as approved at Q4 2021/22			(1,108)	(1,108)
Less Approved Contingency Allocations:					
Approval Date					
19/09/2022	Support for the People of Pakistan - Oxfam Australia		(50)		(50)
19/09/2022	Support for the People of Pakistan - UNICEF		(50)		(50)
27/10/2022	Gadigal Avenue, Potter, and Crystal Streets Cycleway project			(85)	(85)
31/10/2022	Additional Support for Sydney WorldPride 2023		(300)		(300)
12/12/2022	Ukrainian Council of NSW Inc -to hold an event to raise funds to provide humanitarian aid & support.		(50)		(50)
20/02/2023	Syria & Turkiye Earthquake Appeal - Australian Committee for UNICEF		(50)		(50)
20/02/2023	Syria & Turkiye Earthquake Appeal - Australian Red Cross		(50)		(50)
13/03/2023	Support for Vanuatu - Save the Children Australia		(50)		(50)
Q1 Jul - Sep	Capital Works contingency as per adopted Q1 report attachment B			(857)	(857)
Q2 Oct - Dec	PAIT Renewal - Endorsed by Council - December 2022			(508)	(508)
Q2 Oct - Dec	Capital Works contingency as per adopted Q2 report attachment B			(2,897)	(2,897)
3/04/2023	Andrew (Boy) Charlton Pool - Filter Cell Renewal			(197)	(197)
Allocated:		-	(600)	(5,651)	(6,251)
Funds Available:					
	Operational	3,000	900		
	Capital			4,349	
Unallocated contingency		3,000	900	4,349	8,249

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 period to 31 March 2023 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 31 March 2023 was Monday 3 April 2023.

Signed: 

Bill Carter, Chief Financial Officer
Responsible Accounting Officer

Date: 20 April 2023