

# **Attachment A**

## **Financial Results Summary**

# Financial Summary

## City of Sydney | Q3 2023/24

\$ Millions *	Year-to-date			Full Year				
	Current Budget	Actual	Variance Fav/ (Unfav)	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance Fav/ (Unfav)
Operating Income	498.4	508.4	10.0	674.2	-	674.2	679.2	5.0
Employee benefits and on-costs	202.8	205.6	(2.8)	270.4	0.2	270.6	273.5	(2.9)
Other operating expenditure	221.4	207.3	14.1	288.8	(0.2)	288.6	289.5	(0.9)
Operating Expenditure	424.2	412.8	11.4	559.2	-	559.2	563.1	(3.9)
<b>OPERATING RESULT</b> (before depreciation, interest, capital related costs and capital related income)	<b>74.2</b>	<b>95.5</b>	<b>21.3</b>	<b>115.0</b>	-	<b>115.0</b>	<b>116.1</b>	<b>1.1</b>
<b>Add additional income:</b>								
Interest Income	15.3	30.2	14.9	20.4	-	20.4	40.5	20.1
Capital grants and Contributions	58.4	52.5	(5.9)	86.8	-	86.8	88.6	1.8
<b>Less additional expenses:</b>								
Depreciation	90.5	92.2	(1.7)	120.7	-	120.7	123.3	(2.6)
Capital Project Related Costs	4.1	5.3	(1.2)	5.5	-	5.5	7.1	(1.6)
Extraordinary Items	-	-	-	-	-	-	-	-
<b>Add Net Gain on Disposal of Assets and Revaluations:</b>								
Gain / (Loss) on Sale of Assets	-	0.2	0.2	-	-	-	0.2	0.2
<b>NET OPERATING RESULT FOR THE YEAR ATTRIBUTABLE TO COUNCIL</b>	<b>53.3</b>	<b>80.9</b>	<b>27.6</b>	<b>96.0</b>	-	<b>96.0</b>	<b>115.0</b>	<b>19.0</b>
Capital Works	161.9	128.2	33.7	211.4	42.6	254.0	196.9	57.1
Capital Works (Technology and Digital Services)	17.0	12.5	4.5	19.7	3.0	22.7	16.7	6.0
Plant and Equipment	7.9	5.7	2.2	14.0	4.9	18.9	16.2	2.7
Property Acquisitions and (Divestments)	-	10.4	(10.4)	189.5	-	189.5	(2.9)	192.4
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>186.9</b>	<b>156.8</b>	<b>30.1</b>	<b>434.7</b>	<b>50.4</b>	<b>485.1</b>	<b>227.0</b>	<b>258.1</b>
<b>Available funds:</b>								
Opening Balance	730.4	730.4	-	644.2	86.2	730.4	730.4	-
Cash Surplus / (Deficit)	(43.1)	53.9	97.0	(196.2)	(72.2)	(268.4)	11.1	279.5
<b>CLOSING CASH BALANCE</b>	<b>687.3</b>	<b>784.3</b>	<b>97.0</b>	<b>448.0</b>	<b>14.1</b>	<b>462.1</b>	<b>741.5</b>	<b>279.4</b>

\* minor rounding issues may be reflected due to use of \$ Millions scale

# Quarterly Income Statement

## City of Sydney | Q3 2023/24

\$ Millions *	Year-to-date				Full Year					
	Current Budget	Actual	Variance Fav/ (Unfav)	Variance %	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance Fav/ (Unfav)	Variance %
<b>OPERATING INCOME</b>										
Advertising Income	14.0	14.5	0.5	4%	19.0	-	19.0	19.4	0.4	2%
Building & Development Application Income	4.4	3.8	(0.6)	(14%)	5.8	-	5.8	5.3	(0.5)	(9%)
Building Certificate	1.2	1.4	0.2	17%	1.6	-	1.6	1.8	0.2	13%
Child Care Fees	1.1	0.9	(0.2)	(18%)	1.5	-	1.5	1.2	(0.3)	(21%)
Commercial Properties	51.4	59.6	8.2	16%	68.9	-	68.9	78.5	9.6	14%
Community Properties	9.4	7.9	(1.5)	(16%)	12.6	-	12.6	10.8	(1.8)	(14%)
Enforcement Income	27.2	30.2	3.0	11%	36.7	-	36.7	39.6	2.9	8%
Grants and Contributions	7.5	8.0	0.5	7%	18.6	-	18.6	10.3	(8.3)	(45%)
Health Related Income	1.3	1.3	-	-	1.7	-	1.7	1.9	0.2	11%
Library Income	0.1	0.1	-	-	0.1	-	0.1	0.1	-	-
Other Building Fees	9.3	9.5	0.2	2%	12.5	-	12.5	13.5	1.0	8%
Other Fees	3.6	4.3	0.7	20%	5.0	-	5.0	5.6	0.6	12%
Other Income	0.2	0.5	0.3	163%	0.2	-	0.2	0.6	0.4	163%
Parking Meter Income	32.6	31.5	(1.1)	(3%)	43.3	-	43.3	42.0	(1.3)	(3%)
Parking Station Income	8.0	7.9	(0.1)	(1%)	10.6	-	10.6	10.5	(0.1)	(1%)
Private Work Income	4.8	4.9	0.1	2%	6.6	-	6.6	8.9	2.3	35%
Rates & Annual Charges	300.9	299.9	(1.0)	(0%)	401.2	-	401.2	400.0	(1.2)	(0%)
Sponsorship Income	0.3	0.1	(0.2)	(76%)	0.3	-	0.3	0.2	(0.1)	(33%)
Venue/Facility Income	8.8	9.4	0.6	7%	12.0	-	12.0	12.5	0.5	4%
Work Zone	11.1	11.3	0.2	2%	14.8	-	14.8	15.0	0.2	1%
<b>Operating income (excluding VIK)</b>	<b>497.1</b>	<b>507.0</b>	<b>9.9</b>	<b>2%</b>	<b>672.9</b>	<b>-</b>	<b>672.9</b>	<b>677.7</b>	<b>4.8</b>	<b>1%</b>
Value-in-kind income	1.3	1.4	0.1	8%	1.3	-	1.3	1.5	0.2	16%
<b>OPERATING INCOME</b>	<b>498.4</b>	<b>508.4</b>	<b>10.0</b>	<b>2%</b>	<b>674.2</b>	<b>-</b>	<b>674.2</b>	<b>679.2</b>	<b>5.0</b>	<b>1%</b>

\* minor rounding issues may be reflected due to use of \$ Millions scale

# Quarterly Income Statement

## City of Sydney | Q3 2023/24

\$ Millions *	Year-to-date				Full Year					
	Current Budget	Actual	Variance Fav/ (Unfav)	Variance %	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance Fav/ (Unfav)	Variance %
<b>EMPLOYEE BENEFITS AND ON-COSTS</b>										
Salaries and Wages	161.9	155.6	6.3	4%	214.7	0.1	214.8	208.1	6.7	3%
Other Employee Related Costs	1.3	1.2	0.1	8%	1.8	-	1.8	2.0	(0.2)	(11%)
Employee Oncosts	4.4	5.4	(1.0)	(23%)	6.8	(0.1)	6.7	4.7	2.0	30%
Agency Contract Staff	7.9	18.6	(10.7)	(135%)	10.8	-	10.8	25.3	(14.5)	(134%)
Superannuation	20.3	18.2	2.1	10%	26.8	0.2	27.1	24.1	3.0	11%
Travelling	0.1	0.1	-	-	0.2	-	0.2	0.2	-	-
Workers Compensation Insurance	5.0	5.0	-	-	6.7	-	6.7	6.6	0.1	1%
Fringe Benefit Tax	0.5	0.4	0.1	22%	0.6	-	0.6	0.6	-	-
Training Costs (excluding salaries)	1.5	1.2	0.3	21%	1.9	-	1.9	1.9	-	-
<b>Employee benefits and on-costs</b>	<b>202.8</b>	<b>205.6</b>	<b>(2.8)</b>	<b>(1%)</b>	<b>270.4</b>	<b>0.2</b>	<b>270.6</b>	<b>273.5</b>	<b>(2.9)</b>	<b>(1%)</b>
<b>OTHER OPERATING EXPENDITURE</b>										
Bad & Doubtful Debts	0.4	0.8	(0.4)	(107%)	0.5	-	0.5	1.2	(0.7)	(140%)
Consultancies	4.1	2.3	1.8	44%	6.2	-	6.2	4.5	1.7	28%
Enforcement & Infringement Costs	6.7	7.6	(0.9)	(13%)	9.0	-	9.0	10.5	(1.5)	(17%)
Event Related Expenditure	12.1	10.6	1.5	12%	14.0	-	14.0	13.3	0.7	5%
Expenditure Recovered	(3.2)	(3.4)	0.2	(6%)	(4.1)	-	(4.1)	(4.7)	0.6	(15%)
Facility Management	8.6	7.3	1.3	15%	11.5	-	11.5	11.0	0.5	4%
General Advertising	0.9	0.5	0.4	46%	1.2	-	1.2	1.0	0.2	17%
Governance	1.3	1.2	0.1	8%	1.9	-	1.9	2.0	(0.1)	(5%)
Government Authority Charges	6.2	6.8	(0.6)	(10%)	8.2	-	8.2	9.1	(0.9)	(11%)
Grants, Sponsorships and Donations	21.5	18.7	2.8	13%	24.3	1.6	25.8	24.8	1.0	4%
Infrastructure Maintenance	39.2	39.9	(0.7)	(2%)	51.1	-	51.1	58.5	(7.4)	(14%)
Insurance	4.8	4.7	0.1	2%	6.4	-	6.4	6.4	-	-
IT Related Expenditure	13.1	11.2	1.9	15%	17.4	-	17.4	15.8	1.6	9%
Legal Fees	2.9	2.3	0.6	21%	3.7	-	3.7	3.3	0.4	11%
Operational Contingencies	-	-	-	-	2.3	(1.8)	0.6	0.6	-	-
Other Asset Maintenance	3.2	2.9	0.3	9%	4.3	-	4.3	4.0	0.3	7%
Other Operating Expenditure	8.9	8.5	0.4	4%	11.4	-	11.4	11.3	0.1	1%
Postage & Couriers	1.0	0.9	0.1	10%	1.4	-	1.4	1.3	0.1	7%
Printing & Stationery	1.2	0.8	0.4	34%	1.6	-	1.6	1.3	0.3	19%
Project Management & Other Project Costs	1.5	1.3	0.2	13%	1.6	-	1.6	1.3	0.3	19%
Property Related Expenditure	32.8	29.8	3.0	9%	43.1	-	43.1	41.2	1.9	4%
Service Contracts	16.5	16.7	(0.2)	(1%)	22.0	-	22.0	22.9	(0.9)	(4%)
Stores & Materials	3.6	3.4	0.2	6%	4.7	-	4.7	4.4	0.3	6%
Surveys & Studies	1.0	0.8	0.2	19%	1.5	-	1.5	1.5	-	-

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# Quarterly Income Statement

## City of Sydney | Q3 2023/24

\$ Millions *	Year-to-date				Full Year					
	Current Budget	Actual	Variance Fav/ (Unfav)	Variance %	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance Fav/ (Unfav)	Variance %
Telephone Charges	2.0	1.7	0.3	15%	2.6	-	2.6	2.4	0.2	8%
Utilities	9.7	9.4	0.3	3%	13.1	-	13.1	13.0	0.1	1%
Vehicle Maintenance	2.3	2.3	-	-	3.1	-	3.1	3.1	-	-
Waste Disposal Charges	17.7	17.2	0.5	3%	23.6	-	23.6	23.2	0.4	2%
<b>Other operating expenditure (excluding VIK)</b>	<b>220.1</b>	<b>205.9</b>	<b>14.2</b>	<b>6%</b>	<b>287.5</b>	<b>(0.2)</b>	<b>287.3</b>	<b>288.1</b>	<b>(0.8)</b>	<b>(0%)</b>
Value-in-kind (VIK) expenditure	1.3	1.4	(0.1)	(8%)	1.3	-	1.3	1.5	(0.2)	(16%)
<b>Total other operating expenditure</b>	<b>221.4</b>	<b>207.3</b>	<b>14.1</b>	<b>6%</b>	<b>288.8</b>	<b>(0.2)</b>	<b>288.6</b>	<b>289.5</b>	<b>(0.9)</b>	<b>(0%)</b>
<b>OPERATING EXPENDITURE (excluding depreciation)</b>	<b>424.2</b>	<b>412.8</b>	<b>11.4</b>	<b>3%</b>	<b>559.2</b>	<b>-</b>	<b>559.2</b>	<b>563.1</b>	<b>(3.9)</b>	<b>(1%)</b>
<b>OPERATING RESULT</b> (before depreciation, interest, capital related costs and capital income)	<b>74.2</b>	<b>95.5</b>	<b>21.3</b>	<b>29%</b>	<b>115.0</b>	<b>-</b>	<b>115.0</b>	<b>116.1</b>	<b>1.1</b>	<b>1%</b>
<b>Add additional income:</b>										
Interest Income	15.3	30.2	14.9	97%	20.4	-	20.4	40.5	20.1	98%
Capital Grants	55.4	54.7	(0.7)	(1%)	82.8	-	82.8	87.6	4.8	6%
Capital Grants - Works In Kind	3.0	(2.2)	(5.2)	(173%)	4.0	-	4.0	1.0	(3.0)	(75%)
<b>Less additional expenses:</b>										
Depreciation	90.5	92.2	(1.7)	(2%)	120.7	-	120.7	123.3	(2.6)	(2%)
Capital Project Related Costs	4.1	5.3	(1.2)	(29%)	5.5	-	5.5	7.1	(1.6)	(29%)
<b>Net gain/ (loss) on disposal of assets and revaluations:</b>										
Gain Loss on Sale of Assets	-	0.2	0.2	-	-	-	-	0.2	0.2	-
<b>NET OPERATING RESULT FOR THE YEAR ATTRIBUTABLE TO COUNCIL</b>	<b>53.3</b>	<b>80.9</b>	<b>27.6</b>	<b>52%</b>	<b>96.0</b>	<b>-</b>	<b>96.0</b>	<b>115.0</b>	<b>19.0</b>	<b>20%</b>
<b>CAPITAL EXPENDITURE</b>										
Capital Works	161.9	128.2	33.7	21%	211.4	42.6	254.0	196.9	57.1	22%
Capital Works (Technology and Digital Services)	17.0	12.5	4.5	26%	19.7	3.0	22.7	16.7	6.0	26%
Plant and Equipment	7.9	5.7	2.2	28%	14.0	4.9	18.9	16.2	2.7	14%
Property Acquisitions and (Divestments)	-	10.4	(10.4)	-	189.5	-	189.5	(2.9)	192.4	102%
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>186.9</b>	<b>156.8</b>	<b>30.1</b>	<b>16%</b>	<b>434.7</b>	<b>50.4</b>	<b>485.1</b>	<b>227.0</b>	<b>258.1</b>	<b>53%</b>

\* minor rounding issues may be reflected due to use of \$ Millions scale

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

## City of Sydney | Q3 2023/24

\$ Millions *	INCOME				EXPENDITURE				OPERATING RESULT			
	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance
DIVISION												
Unit												
<b>Chief Executive Office</b>	-	-	-	-	7.5	6.8	0.7	9%	(7.5)	(6.8)	0.7	9%
Office of the Lord Mayor	-	-	-	-	3.1	3.1	-	-	(3.1)	(3.1)	-	-
Secretariat	-	-	-	-	1.4	1.2	0.2	14%	(1.4)	(1.2)	0.2	14%
Councillor Support	-	-	-	-	1.8	1.4	0.4	23%	(1.8)	(1.4)	0.4	23%
Chief Executive Office	-	-	-	-	1.2	1.1	0.1	9%	(1.2)	(1.1)	0.1	9%
<b>Legal &amp; Governance</b>	-	0.3	0.3	-	12.0	11.2	0.8	7%	(12.0)	(10.9)	1.1	9%
Risk Management & Governance	-	0.3	0.3	-	5.6	5.6	-	-	(5.6)	(5.3)	0.3	5%
Legal Services	-	-	-	-	5.1	4.6	0.5	10%	(5.1)	(4.6)	0.5	10%
Internal Audit	-	-	-	-	0.5	0.5	-	-	(0.5)	(0.5)	-	-
Council Elections	-	-	-	-	0.8	0.4	0.4	53%	(0.8)	(0.4)	0.4	53%
<b>Chief Operations Office</b>	62.8	69.3	6.5	10%	65.8	62.8	3.0	5%	(3.0)	6.5	9.5	314%
Chief Operations Office	-	-	-	-	0.7	0.7	-	-	(0.7)	(0.7)	-	-
City Property	62.1	69.2	7.1	11%	50.1	48.5	1.6	3%	11.9	20.7	8.8	74%
Development & Strategy	-	0.0	-	-	2.0	1.3	0.7	34%	(2.0)	(1.2)	0.8	39%
Professional Services	-	-	-	-	2.9	3.3	(0.4)	(14%)	(2.9)	(3.3)	(0.4)	(14%)
Asset Strategy & Systems	-	-	-	-	0.7	0.6	0.1	14%	(0.7)	(0.6)	0.1	14%
City Design	0.6	-	(0.6)	(100%)	4.6	3.7	0.9	20%	(4.0)	(3.7)	0.3	8%
City Projects	-	-	-	-	0.7	1.1	(0.4)	(60%)	(0.7)	(1.1)	(0.4)	(60%)
Green Square	-	-	-	-	0.5	0.4	0.1	20%	(0.5)	(0.4)	0.1	20%
City Access & Transport	0.1	0.0	(0.1)	(105%)	3.3	2.9	0.4	12%	(3.2)	(2.9)	0.3	9%
Project Management Office	-	-	-	-	0.3	0.3	-	-	(0.3)	(0.3)	-	-
<b>People Performance &amp; Technology</b>	2.3	2.5	0.2	9%	42.9	38.6	4.3	10%	(40.7)	(36.1)	4.6	11%
Customer Service	2.2	2.4	0.2	9%	6.0	5.4	0.6	10%	(3.7)	(3.0)	0.7	19%
Internal Office Services	-	-	-	-	0.2	0.1	0.1	43%	(0.2)	(0.1)	0.1	43%
People & Culture	-	0.0	-	-	6.2	5.8	0.4	6%	(6.2)	(5.8)	0.4	6%
Work Health & Safety	-	-	-	-	1.8	1.6	0.2	11%	(1.8)	(1.6)	0.2	11%
People Performance & Technology	-	-	-	-	0.9	1.0	(0.1)	(11%)	(0.9)	(1.0)	(0.1)	(11%)
Business & Service Improvement	-	-	-	-	1.0	0.8	0.2	20%	(1.0)	(0.8)	0.2	20%
Data & Information Management Services	0.0	0.0	-	-	6.6	6.3	0.3	5%	(6.6)	(6.3)	0.3	5%
Technology & Digital Services	-	-	-	-	20.1	17.5	2.6	13%	(20.1)	(17.5)	2.6	13%
<b>City Life</b>	16.4	17.5	1.1	7%	83.1	75.4	7.7	9%	(66.6)	(57.9)	8.7	13%
Creative City	1.0	1.0	-	-	30.7	29.0	1.7	6%	(29.6)	(28.0)	1.6	5%
Grants & Sponsorship	0.1	0.1	-	-	20.8	18.0	2.8	13%	(20.7)	(17.9)	2.8	14%
Venue Management	8.8	10.2	1.4	16%	6.9	7.1	(0.2)	(3%)	1.9	3.1	1.2	63%
Social City	6.2	6.1	(0.1)	(2%)	17.4	15.1	2.3	13%	(11.2)	(9.0)	2.2	20%
City Business & Safety	-	-	-	-	3.6	2.9	0.7	19%	(3.6)	(2.9)	0.7	19%
City Life Management	-	-	-	-	1.6	1.6	-	-	(1.6)	(1.6)	-	-
Sustainability Programs	0.2	0.1	(0.1)	(53%)	2.0	1.6	0.4	20%	(1.9)	(1.5)	0.4	22%

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

### City of Sydney | Q3 2023/24

\$ Millions *	INCOME				EXPENDITURE				OPERATING RESULT			
DIVISION	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance	BUDGET	ACTUAL	Variance Fav / (Unfav)	% Variance
Unit												
<b>Strategic Development &amp; Engagement</b>	<b>0.9</b>	<b>1.5</b>	<b>0.6</b>	<b>70%</b>	<b>15.4</b>	<b>14.4</b>	<b>1.0</b>	<b>6%</b>	<b>(14.6)</b>	<b>(12.9)</b>	<b>1.7</b>	<b>12%</b>
City Communications	0.1	-	(0.1)	(158%)	6.9	6.6	0.3	4%	(6.8)	(6.6)	0.2	3%
Strategy & Urban Analytics	-	-	-	-	2.8	2.7	0.1	4%	(2.8)	(2.7)	0.1	4%
Resilient Sydney	0.8	1.5	0.7	87%	1.8	1.6	0.2	11%	(1.0)	(0.1)	0.9	90%
City Engagement	-	-	-	-	1.6	1.5	0.1	6%	(1.6)	(1.5)	0.1	6%
Sustainability & Resilience	-	-	-	-	1.3	1.1	0.2	15%	(1.3)	(1.1)	0.2	15%
Indigenous Leadership & Engagement	-	-	-	-	0.7	0.6	0.1	14%	(0.7)	(0.6)	0.1	14%
Strategic Development & Engagement	-	-	-	-	0.3	0.4	(0.1)	(29%)	(0.3)	(0.4)	(0.1)	(29%)
<b>Corporate Costs</b>	<b>301.2</b>	<b>300.3</b>	<b>(0.9)</b>	<b>(0%)</b>	<b>(3.5)</b>	<b>6.7</b>	<b>(10.2)</b>	<b>291%</b>	<b>304.7</b>	<b>293.6</b>	<b>(11.1)</b>	<b>(4%)</b>
<b>Chief Financial Office</b>	<b>0.4</b>	<b>0.5</b>	<b>0.1</b>	<b>24%</b>	<b>9.5</b>	<b>8.5</b>	<b>1.0</b>	<b>11%</b>	<b>(9.1)</b>	<b>(8.0)</b>	<b>1.1</b>	<b>12%</b>
CFO Administration	-	0.0	-	-	1.0	1.1	(0.1)	(10%)	(1.0)	(1.1)	(0.1)	(10%)
Business Planning & Performance	-	-	-	-	1.1	1.0	0.1	9%	(1.1)	(1.0)	0.1	9%
Financial Planning & Reporting	-	-	-	-	2.5	2.4	0.1	4%	(2.5)	(2.4)	0.1	4%
Rates	0.4	0.5	0.1	24%	2.1	2.0	0.1	5%	(1.6)	(1.5)	0.1	6%
Procurement	-	0.0	-	-	2.8	2.1	0.7	25%	(2.8)	(2.1)	0.7	25%
<b>City Services</b>	<b>98.9</b>	<b>101.7</b>	<b>2.8</b>	<b>3%</b>	<b>161.2</b>	<b>159.3</b>	<b>1.9</b>	<b>1%</b>	<b>(62.4)</b>	<b>(57.6)</b>	<b>4.8</b>	<b>8%</b>
Security & Emergency Management	-	-	-	-	4.8	5.0	(0.2)	(4%)	(4.8)	(5.0)	(0.2)	(4%)
City Rangers	27.0	29.9	2.9	11%	20.5	21.4	(0.9)	(4%)	6.6	8.5	1.9	29%
Parking Fleet and Depot Services	40.6	39.5	(1.1)	(3%)	13.8	12.7	1.1	8%	26.8	26.7	(0.1)	(0%)
City Greening & Leisure	1.2	1.2	-	-	34.4	31.7	2.7	8%	(33.2)	(30.5)	2.7	8%
City Services Management	-	-	-	-	0.4	0.5	(0.1)	(24%)	(0.4)	(0.5)	(0.1)	(24%)
City Infrastructure & Traffic Operations (CITO)	29.5	30.7	1.2	4%	33.7	33.4	0.3	1%	(4.2)	(2.7)	1.5	36%
City Cleansing & Resource Recovery	0.5	0.5	-	-	53.6	54.6	(1.0)	(2%)	(53.1)	(54.1)	(1.0)	(2%)
<b>City Planning Development &amp; Transport</b>	<b>15.6</b>	<b>14.9</b>	<b>(0.7)</b>	<b>(4%)</b>	<b>30.3</b>	<b>29.2</b>	<b>1.1</b>	<b>4%</b>	<b>(14.7)</b>	<b>(14.3)</b>	<b>0.4</b>	<b>3%</b>
Health & Building	1.8	2.0	0.2	11%	11.7	10.9	0.8	7%	(9.9)	(9.0)	0.9	9%
Construction & Building Certification Services	8.9	8.6	(0.3)	(3%)	2.3	2.2	0.1	4%	6.6	6.4	(0.2)	(3%)
Planning Assessments	4.4	3.9	(0.5)	(11%)	11.8	12.0	(0.2)	(2%)	(7.5)	(8.2)	(0.7)	(9%)
Strategic Planning & Urban Design	0.5	0.5	-	-	4.5	4.1	0.4	9%	(4.0)	(3.6)	0.4	10%
<b>Council</b>	<b>498.4</b>	<b>508.4</b>	<b>10.0</b>	<b>2%</b>	<b>424.2</b>	<b>412.8</b>	<b>11.4</b>	<b>3%</b>	<b>74.2</b>	<b>95.5</b>	<b>21.3</b>	<b>29%</b>

\* minor rounding issues may be reflected due to use of \$ Millions scale

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

## City of Sydney | Q3 2023/24

\$ Millions *	INCOME				EXPENDITURE				OPERATING RESULT			
	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance
DIVISION	Unit											
<b>Chief Executive Office</b>	-	-	-	-	9.9	9.7	0.2	2%	(9.9)	(9.7)	0.2	2%
Office of the Lord Mayor	-	-	-	-	4.1	4.1	-	-	(4.1)	(4.1)	-	-
Secretariat	-	-	-	-	1.9	1.8	0.1	5%	(1.9)	(1.8)	0.1	5%
Councillor Support	-	-	-	-	2.3	2.3	-	-	(2.3)	(2.3)	-	-
Chief Executive Office	-	-	-	-	1.6	1.5	0.1	6%	(1.6)	(1.5)	0.1	6%
<b>Legal &amp; Governance</b>	-	0.3	0.3	-	16.2	15.2	1.0	6%	(16.2)	(14.9)	1.3	8%
Risk Management & Governance	-	0.3	0.3	-	7.5	7.6	(0.1)	(1%)	(7.5)	(7.3)	0.2	3%
Legal Services	-	-	-	-	6.8	6.4	0.4	6%	(6.8)	(6.4)	0.4	6%
Internal Audit	-	-	-	-	0.8	0.8	-	-	(0.8)	(0.8)	-	-
Council Elections	-	-	-	-	1.1	0.5	0.6	56%	(1.1)	(0.5)	0.6	56%
<b>Chief Operations Office</b>	84.1	91.6	7.5	9%	88.8	87.2	1.6	2%	(4.7)	4.3	9.0	192%
Chief Operations Office	-	-	-	-	0.9	0.9	-	-	(0.9)	(0.9)	-	-
City Property	83.2	91.4	8.2	10%	67.5	67.3	0.2	0%	15.7	24.1	8.4	53%
Development & Strategy	-	0.0	-	-	3.1	1.9	1.2	39%	(3.1)	(1.9)	1.2	39%
Professional Services	-	-	-	-	3.8	4.6	(0.8)	(21%)	(3.8)	(4.6)	(0.8)	(21%)
Asset Strategy & Systems	-	-	-	-	0.9	0.8	0.1	11%	(0.9)	(0.8)	0.1	11%
City Design	0.8	0.0	(0.8)	(100%)	6.3	5.0	1.3	21%	(5.5)	(5.0)	0.5	9%
City Projects	-	-	-	-	0.9	1.6	(0.7)	(78%)	(0.9)	(1.6)	(0.7)	(78%)
Green Square	-	-	-	-	0.7	0.6	0.1	14%	(0.7)	(0.6)	0.1	14%
City Access & Transport	0.1	0.1	-	-	4.3	4.0	0.3	7%	(4.1)	(3.9)	0.2	5%
Project Management Office	-	-	-	-	0.4	0.4	-	-	(0.4)	(0.4)	-	-
<b>People Performance &amp; Technology</b>	3.0	3.2	0.2	7%	57.7	53.5	4.2	7%	(54.7)	(50.3)	4.4	8%
Customer Service	3.0	3.2	0.2	7%	8.0	7.4	0.6	8%	(5.0)	(4.2)	0.8	16%
Internal Office Services	-	-	-	-	0.3	0.3	-	-	(0.3)	(0.3)	-	-
People & Culture	-	-	-	-	8.4	8.2	0.2	2%	(8.4)	(8.2)	0.2	2%
Work Health & Safety	-	-	-	-	2.5	2.3	0.2	8%	(2.5)	(2.3)	0.2	8%
People Performance & Technology	-	-	-	-	1.2	1.2	-	-	(1.2)	(1.2)	-	-
Business & Service Improvement	-	-	-	-	1.3	1.2	0.1	8%	(1.3)	(1.2)	0.1	8%
Data & Information Management Services	0.0	0.0	-	-	8.9	8.3	0.6	7%	(8.8)	(8.3)	0.5	6%
Technology & Digital Services	-	-	-	-	27.0	24.6	2.4	9%	(27.0)	(24.6)	2.4	9%
<b>City Life</b>	21.7	22.5	0.8	4%	103.9	99.0	4.9	5%	(82.1)	(76.4)	5.7	7%
Creative City	1.1	1.1	-	-	36.6	35.4	1.2	3%	(35.5)	(34.3)	1.2	3%
Grants & Sponsorship	0.1	0.1	-	-	25.3	24.3	1.0	4%	(25.2)	(24.2)	1.0	4%
Venue Management	12.0	13.1	1.1	9%	9.2	9.5	(0.3)	(3%)	2.9	3.6	0.7	24%
Social City	8.2	7.8	(0.4)	(5%)	22.9	20.5	2.4	10%	(14.7)	(12.6)	2.1	14%
City Business & Safety	0.0	0.1	0.1	286%	5.1	4.6	0.5	10%	(5.1)	(4.6)	0.5	10%
City Life Management	-	-	-	-	2.1	2.1	-	-	(2.1)	(2.1)	-	-
Sustainability Programs	0.2	0.3	0.1	48%	2.7	2.6	0.1	4%	(2.5)	(2.3)	0.2	8%

\* minor rounding issues may be reflected due to use of \$ Millions scale



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

### City of Sydney | Q3 2023/24

DIVISION	INCOME				EXPENDITURE				OPERATING RESULT			
	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance	BUDGET	FORECAST	Variance Fav / (Unfav)	% Variance
Unit												
<b>Strategic Development &amp; Engagement</b>	<b>2.2</b>	<b>1.9</b>	<b>(0.3)</b>	<b>(14%)</b>	<b>20.9</b>	<b>19.9</b>	<b>1.0</b>	<b>5%</b>	<b>(18.7)</b>	<b>(17.9)</b>	<b>0.8</b>	<b>4%</b>
City Communications	0.1	0.0	(0.1)	(119%)	9.1	8.7	0.4	4%	(9.0)	(8.7)	0.3	3%
Strategy & Urban Analytics	-	-	-	-	3.8	3.6	0.2	5%	(3.8)	(3.6)	0.2	5%
Resilient Sydney	2.1	1.9	(0.2)	(10%)	2.6	2.5	0.1	4%	(0.5)	(0.6)	(0.1)	(19%)
City Engagement	-	-	-	-	2.1	2.0	0.1	5%	(2.1)	(2.0)	0.1	5%
Sustainability & Resilience	-	-	-	-	1.7	1.7	-	-	(1.7)	(1.7)	-	-
Indigenous Leadership & Engagement	-	-	-	-	1.0	0.9	0.1	10%	(1.0)	(0.9)	0.1	10%
Strategic Development & Engagement	-	-	-	-	0.5	0.5	-	-	(0.5)	(0.5)	-	-
<b>Corporate Costs</b>	<b>407.5</b>	<b>400.4</b>	<b>(7.1)</b>	<b>(2%)</b>	<b>(4.5)</b>	<b>8.5</b>	<b>(13.0)</b>	<b>286%</b>	<b>412.0</b>	<b>391.9</b>	<b>(20.1)</b>	<b>(5%)</b>
<b>Chief Financial Office</b>	<b>0.6</b>	<b>0.7</b>	<b>0.1</b>	<b>18%</b>	<b>12.6</b>	<b>11.6</b>	<b>1.0</b>	<b>8%</b>	<b>(12.0)</b>	<b>(11.0)</b>	<b>1.0</b>	<b>8%</b>
CFO Administration	-	-	-	-	1.3	1.4	(0.1)	(8%)	(1.3)	(1.4)	(0.1)	(8%)
Business Planning & Performance	-	-	-	-	1.5	1.5	-	-	(1.5)	(1.5)	-	-
Financial Planning & Reporting	-	-	-	-	3.3	3.1	0.2	6%	(3.3)	(3.1)	0.2	6%
Rates	0.6	0.7	0.1	18%	2.6	2.5	0.1	4%	(2.1)	(1.9)	0.2	10%
Procurement	-	-	-	-	3.8	3.1	0.7	19%	(3.8)	(3.1)	0.7	19%
<b>City Services</b>	<b>134.3</b>	<b>137.5</b>	<b>3.2</b>	<b>2%</b>	<b>213.3</b>	<b>219.0</b>	<b>(5.7)</b>	<b>(3%)</b>	<b>(79.0)</b>	<b>(81.5)</b>	<b>(2.5)</b>	<b>(3%)</b>
Security & Emergency Management	-	-	-	-	6.5	6.6	(0.1)	(2%)	(6.5)	(6.6)	(0.1)	(2%)
City Rangers	36.4	39.3	2.9	8%	27.5	28.6	(1.1)	(4%)	9.0	10.7	1.7	19%
Parking Fleet and Depot Services	53.9	52.5	(1.4)	(3%)	18.4	17.5	0.9	5%	35.5	35.0	(0.5)	(1%)
City Greening & Leisure	1.7	1.6	(0.1)	(6%)	44.7	44.0	0.7	2%	(43.0)	(42.4)	0.6	1%
City Services Management	-	-	-	-	0.6	0.6	-	-	(0.6)	(0.6)	-	-
City Infrastructure & Traffic Operations (CITO)	41.6	43.4	1.8	4%	44.2	48.8	(4.6)	(10%)	(2.6)	(5.4)	(2.8)	(108%)
City Cleansing & Resource Recovery	0.6	0.6	-	-	71.5	73.0	(1.5)	(2%)	(70.9)	(72.4)	(1.5)	(2%)
<b>City Planning Development &amp; Transport</b>	<b>20.9</b>	<b>21.0</b>	<b>0.1</b>	<b>0%</b>	<b>40.6</b>	<b>39.4</b>	<b>1.2</b>	<b>3%</b>	<b>(19.7)</b>	<b>(18.4)</b>	<b>1.3</b>	<b>7%</b>
Health & Building	2.4	2.7	0.3	12%	15.6	14.9	0.7	4%	(13.2)	(12.2)	1.0	8%
Construction & Building Certification Services	11.9	12.1	0.2	2%	3.0	3.0	-	-	8.8	9.1	0.3	3%
Planning Assessments	5.8	5.3	(0.5)	(9%)	15.9	15.7	0.2	1%	(10.0)	(10.3)	(0.3)	(3%)
Strategic Planning & Urban Design	0.7	0.8	0.1	14%	6.0	5.9	0.1	2%	(5.4)	(5.0)	0.4	7%
<b>Council</b>	<b>674.2</b>	<b>679.2</b>	<b>5.0</b>	<b>1%</b>	<b>559.2</b>	<b>563.1</b>	<b>(3.9)</b>	<b>(1%)</b>	<b>115.0</b>	<b>116.1</b>	<b>1.1</b>	<b>1%</b>

# Summary of year to date income and expenditure by principal activity

## City of Sydney | Q3 2023/24

\$ Millions*	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	365.9	372.8	6.9	126.9	127.7	(0.8)	238.9	245.1	6.2
A leading environmental performer	1.8	1.8	-	72.6	71.4	1.2	(70.9)	(69.5)	1.4
Public places for all	31.3	31.7	0.4	63.5	60.6	2.9	(32.3)	(29.0)	3.3
Design excellence and sustainable development	15.6	14.9	(0.7)	34.3	34.0	0.3	(18.7)	(19.2)	(0.5)
A city for walking, cycling and public transport	42.1	41.0	(1.1)	11.6	11.0	0.6	30.5	30.1	(0.4)
An equitable and inclusive city	5.6	5.2	(0.4)	33.5	31.2	2.3	(27.9)	(26.0)	1.9
Resilient and diverse communities	34.3	38.5	4.2	40.9	40.0	0.9	(6.6)	(1.5)	5.1
A thriving cultural and creative life	1.7	2.4	0.7	10.7	10.1	0.6	(9.0)	(7.8)	1.2
A transformed and innovative economy	0.1	0.1	-	26.3	24.8	1.5	(26.2)	(24.7)	1.5
Housing for all	-	-	-	3.7	2.1	1.6	(3.7)	(2.1)	1.6
<b>Council</b>	<b>498.4</b>	<b>508.4</b>	<b>10.0</b>	<b>424.2</b>	<b>412.8</b>	<b>11.4</b>	<b>74.2</b>	<b>95.5</b>	<b>21.3</b>

\* minor rounding issues may be reflected due to use of \$ Millions scale

# Capital Budget Review Statement

## City of Sydney | Q3 2023/24

\$ Millions*	Year-to-date			Full-year					
	Current Budget	Actual	Variance Fav / (Unfav)	Original Budget	Adj.	Current Budget	Proposed Adj.	Proposed Budget	Forecast
Public Domain	25.2	20.2	5.0	34.3	9.9	44.2		44.2	33.2
Properties - Community, Cultural and Recreational	21.2	15.1	6.1	17.8	10.7	28.5		28.5	22.1
Open Space & Parks	25.8	27.1	(1.3)	23.3	10.0	33.3		33.3	32.8
Public Art	2.4	0.9	1.5	2.6	0.4	3.0	0.1	3.1	2.2
Green Infrastructure	1.4	0.9	0.5	1.5	0.5	2.0		2.0	1.4
Bicycle Related Works	14.8	12.3	2.5	22.5	2.6	25.1		25.1	18.9
Properties - Investment and Operational	1.0	0.5	0.5	1.6	0.5	2.0		2.0	1.2
Stormwater Drainage	2.2	0.1	2.1	2.8	0.2	2.9		2.9	1.5
<b>Capital Programs Asset Enhancement</b>	<b>93.9</b>	<b>77.0</b>	<b>16.9</b>	<b>106.3</b>	<b>34.7</b>	<b>141.0</b>	<b>0.1</b>	<b>141.1</b>	<b>113.4</b>
			-						
Public Art	1.5	0.7	0.8	2.2	(0.1)	2.1		2.1	1.3
Open Space & Parks	13.3	7.6	5.7	22.9	3.2	26.1	0.1	26.2	16.6
Public Domain	10.9	6.6	4.3	15.4	(0.1)	15.3		15.3	13.4
Properties Assets	22.5	17.4	5.1	34.9	7.5	42.4	1.6	44.0	29.9
Infrastructure - Roads Bridges Footways	15.3	14.0	1.3	16.1	2.0	18.1	0.4	18.5	16.3
Stormwater Drainage	4.5	4.8	(0.3)	5.6	0.5	6.1		6.1	6.1
<b>Capital Programs Asset Renewal</b>	<b>68.0</b>	<b>51.2</b>	<b>16.8</b>	<b>97.1</b>	<b>13.0</b>	<b>110.1</b>	<b>2.1</b>	<b>112.2</b>	<b>83.6</b>
			-						
Contingency	-	-	-	8.0	(5.1)	2.9	(0.6)	2.3	-
Project expenditure not creating asset value	(4.1)	(5.3)	1.2	(5.5)	-	(5.5)		(5.5)	(7.1)
<b>Net Capital Expenditure</b>	<b>157.8</b>	<b>122.8</b>	<b>35.0</b>	<b>205.9</b>	<b>42.5</b>	<b>248.5</b>	<b>1.6</b>	<b>250.1</b>	<b>189.8</b>
<b>Capital Works (Technology and Digital Services)</b>	<b>17.0</b>	<b>12.5</b>	<b>4.5</b>	<b>19.7</b>	<b>3.0</b>	<b>22.7</b>	<b>-</b>	<b>22.7</b>	<b>16.7</b>
<b>Plant and Equipment</b>	<b>7.9</b>	<b>5.7</b>	<b>2.2</b>	<b>14.0</b>	<b>4.9</b>	<b>18.9</b>	<b>-</b>	<b>18.9</b>	<b>16.2</b>
<b>Property Acquisition / (Divestment)</b>	<b>-</b>	<b>10.4</b>	<b>(10.4)</b>	<b>189.5</b>	<b>-</b>	<b>189.5</b>	<b>-</b>	<b>189.5</b>	<b>(2.9)</b>
<b>Subtotal</b>	<b>182.7</b>	<b>151.5</b>	<b>31.2</b>	<b>429.1</b>	<b>50.4</b>	<b>479.6</b>	<b>1.6</b>	<b>481.1</b>	<b>219.9</b>

\* minor rounding issues may be reflected due to use of \$ Millions scale

# Capital Budget Review Statement

## City of Sydney | Q3 2023/24

\$ Millions*	Year-to-date			Full-year					
	Current Budget	Actual	Variance Fav / (Unfav)	Original Budget	Adj.	Current Budget	Proposed Adj.	Proposed Budget	Forecast
<b>Capital Funding</b>									
Stormwater Management Reserve	1.5	1.5	-	2.0	-	2.0		2.0	2.0
Developer Contributions (General)	51.0	49.1	1.9	34.9	(0.8)	34.1		34.1	30.5
Green Infrastructure Reserve	0.7	0.3	0.4	0.9	(0.1)	0.9		0.9	0.8
Green Square Reserve	-	-	-	40.0	-	40.0		40.0	46.3
Heritage Conservation Fund Reserve	0.2	0.2	-	0.3	-	0.3		0.3	2.9
Renewable Energy	1.6	1.5	0.1	2.3	(0.0)	2.3		2.3	2.3
<b>Specific Reserve Funding</b>	<b>55.0</b>	<b>52.7</b>	<b>2.3</b>	<b>80.4</b>	<b>(0.9)</b>	<b>79.5</b>	-	<b>79.5</b>	<b>84.9</b>
<b>General Funding</b>	<b>127.8</b>	<b>98.8</b>	<b>29.0</b>	<b>348.7</b>	<b>51.2</b>	<b>400.0</b>	<b>1.6</b>	<b>401.6</b>	<b>135.0</b>
<b>Total Funding</b>	<b>182.7</b>	<b>151.5</b>	<b>31.2</b>	<b>429.1</b>	<b>50.4</b>	<b>479.6</b>	<b>1.6</b>	<b>481.1</b>	<b>219.9</b>

\* minor rounding issues may be reflected due to use of \$ Millions scale

# Cash and Investments Budget Review Statement

## City of Sydney | Q3 2023/24

	Opening Balance	Year-to-date			Full-year		
	Actual	Transfer to	Transfer from	Actual	Transfer to	Transfer from	Forecast
<b>\$ Millions*</b>							
<b>Externally Restricted</b>							
Developer Contributions (General)	46.7	49.5	(49.1)	47.1	67.0	(65.5)	48.2
Specific Purpose Unexpended Grants	4.1	6.3	(9.0)	1.4	8.4	(9.5)	3.0
Domestic Waste Reserve	40.0	48.7	(47.3)	41.5	64.9	(62.9)	42.0
Stormwater Management Reserve	-	1.5	(1.5)	-	2.0	(2.0)	-
<b>Total Externally Restricted Cash and Investments</b>	<b>90.9</b>	<b>106.1</b>	<b>(107.1)</b>	<b>89.9</b>	<b>142.4</b>	<b>(140.0)</b>	<b>93.2</b>
<b>Internally Restricted</b>							
Supported Accommodation, Affordable and Diverse Housing Fund	9.2	-	-	9.2	-	(1.5)	7.7
Commercial Property	-	-	-	-	-	-	-
Community Facilities Reserve	-	-	-	-	-	-	-
Employee Leave Entitlement Reserve	6.8	1.9	(1.7)	7.0	2.5	(2.1)	7.3
Green Infrastructure Reserve	8.2	-	(0.3)	7.9	-	(0.8)	7.5
Green Square Reserve	86.3	-	-	86.3	-	(40.0)	46.3
Heritage Conservation Fund Reserve	75.4	-	(0.2)	75.2	2.9	(0.3)	78.1
Infrastructure Contingency Reserve	-	-	-	-	-	-	-
Operational Facilities	-	-	-	-	-	-	-
Public Liability Insurance Reserve	0.4	-	-	0.4	-	-	0.4
Renewable Energy	3.3	-	(1.5)	1.8	-	(2.3)	1.0
Public Road Reserve	-	-	-	-	-	-	-
Performance Cash Bonds	23.4	11.5	(6.6)	28.3	15.7	(9.5)	29.6
Workers Compensation Reserve	22.5	1.7	-	24.2	1.3	-	23.8
<b>Total Internally Restricted Cash and Investments</b>	<b>235.5</b>	<b>15.1</b>	<b>(10.3)</b>	<b>240.3</b>	<b>22.5</b>	<b>(56.4)</b>	<b>201.6</b>
<b>Total Restricted Cash and Investments</b>	<b>326.3</b>	<b>121.2</b>	<b>(117.4)</b>	<b>330.2</b>	<b>164.9</b>	<b>(196.4)</b>	<b>294.8</b>
<b>Unrestricted Cash and Investments</b>	<b>404.1</b>			<b>454.1</b>	<b>-</b>		<b>446.7</b>
Cash and Cash Equivalents	3.3		-	49.1		-	-
Investments	727.1		-	735.2		-	-
<b>Total - Cash and Investments</b>	<b>730.4</b>			<b>784.3</b>			<b>741.5</b>

\* minor rounding issues may be reflected due to use of \$ Millions scale

# Contingency Report

## City of Sydney | Q3 2023/24

\$'000		CEO	General	Capital Works	Total
<b>Adopted budget - contingency</b>		<b>1,000</b>	<b>1,300</b>	<b>8,000</b>	<b>10,300</b>
<b>Less Approved Contingency Allocations:</b>					
Approval Date					
Aug	Food Support Grants	(700)	(1,000)		(1,700)
Sep	Oxfam Australia's Morocco Earthquake Appeal		(25)		(25)
	Australian Committee for UNICEF Limited for their Children's Emergency Appeal for Libya		(25)		(25)
Q1 Jul - Sep	Capital Works contingency as per adopted Q1 report attachment B			(941)	(941)
Q2 Oct - Dec	Pyrmont Community Centre Upgrade - Endorsed by Council - December 2023			(1,730)	(1,730)
Q2 Oct - Dec	Capital Works contingency as per adopted Q2 report attachment B			(2,459)	(2,459)
<b>Allocated:</b>		<b>(700)</b>	<b>(1,050)</b>	<b>(5,130)</b>	<b>(6,880)</b>
<b>Funds Available:</b>					
	Operational	300	250		
	Capital			2,870	
<b>Unallocated contingency</b>		<b>300</b>	<b>250</b>	<b>2,870</b>	<b>3,420</b>