

Attachment B

Capital Expenditure Financial Results

Capital Works - Variance summary report

City of Sydney | Q4 2023/24

Project Details			Project Status	\$ Millions*			
Project Name	Project Group	Description	Q4 variance commentary	2023/24 Actual	2023/24 Budget	2023/24 Variance	Total Project Budget
Zetland Ave (West) - Paul St to Portman St	Public Domain - Asset Enhancement	This is the western part of major Boulevard running east-west through Green Square Town Centre (GSTC) as major collector street with taxis/ buses, future light rail corridor and dedicated cycleway. Works include comprehensive design and construction of traditional services, road with full Public Domain treatments including Smartpoles and water sensitive urban design.	Construction is underway. The 2023/24 budget variance reflects a push out of budget to 2024/25 due to delay in construction program.	0.1	1.5	1.4	9.6
Green Square to Ashmore Connection	Public Domain - Asset Enhancement	New 380m road from Botany Road to Bowden Street with two new signalised intersections at O'Riordan Street and Bourke Road and upgraded traffic signals at the Botany Road/Geddes Avenue intersection. Includes a pocket park at the eastern end of each block to ensure the road is used for local access only until an operating bus route along the corridor is established.	Construction is underway. The 2023/24 budget variance reflects a push out of budget to 2024/25 due to delay in construction program.	5.9	8.8	2.9	34.9
Loftus St, Reiby Pl & Customs House Ln Upgrade	Public Domain - Asset Enhancement	Loftus Street upgrade: Restrict traffic entering Loftus Street north of Reiby Place to timed service access only using removable bollards. Resurface the pedestrianised part of Loftus Street carriageway with pavers, and implement granite paving to Loftus Street footpaths. Introduce new tree planting and lighting in accordance with the City North Public Domain Plan (PDP). Reiby Place upgrade: Widen footpaths whilst accommodating required vehicle turning movements. Create a continuous footway crossing Reiby Place at Macquarie Place. Resurface Reiby Place carriageway with paving setts.	Construction is about to commence. The 2023/24 budget variance reflects a push out of budget to 2024/25 due to review of construction program and co-ordination with major events in precinct.	1.0	3.3	2.3	8.6
George Street North Pedestrianisation (Hunter to Alfred St)	Public Domain - Asset Enhancement	The continuation of the George Street pedestrian boulevard from Hunter to Alfred Streets. The project involves changes to traffic and intersections, the resumption of vehicular lanes to increase pedestrian space and enhance the pedestrian connection from Central to Circular Quay. New street furniture will also be installed. Implementation is proposed to be undertaken in 2 Stages - Hunter to Bridge St & Bridge to Alfred St.	Construction is underway. The 2023/24 budget variance reflects a push out of budget to 2024/25 due to delay in construction program. Total project budget remains unchanged due to construction commencement delayed by third party approvals.	5.2	7.9	2.7	44.0
Martin Place Block 2 - Stair Closure & Terracing	Public Domain - Asset Enhancement	Implementation of the first stage of the Martin Place Masterplan in Block 2, with the delivery a terrace for outdoor dining/ public seating to be constructed by Sydney Metro and funded by the City of Sydney.	Construction is underway. The 2023/24 budget variance reflects a push out of budget to 2024/25 due to delay in commencement of Metro works.	0.0	1.8	1.8	1.8

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Project Name	Project Group	Description	Q4 variance commentary	2023/24 Actual	2023/24 Budget	2023/24 Variance	Total Project Budget
Pymont Community Centre Upgrade	Properties - Community, Cultural and Recreational - Asset Enhancement	Extension and refurbishment of existing community centre including new lift, entry foyer, ground floor public toilets, gym, community rooms, and an upgrade of the Out of School Hours Care Facility. The project also includes refurbishment of the heritage building including the main community hall; library link; and level one community room, and a comprehensive fire services upgrade.	The 2023/24 budget variance reflects a push out of budget to 2024/25 due to delays in construction program.	5.9	8.1	2.2	11.3
Town Hall Projection Lighting on front façade	Properties - Community, Cultural and Recreational - Asset Enhancement	The installation of projectors for the purposes of illuminating the Eastern facing façade of Sydney Town Hall (from George Street) with colours, images, animations and / or text in support for a variety of causes, activities and City run or City sponsored events.	Project timeline has been pushed back to accommodate a change in procurement strategy, combining the purchase of projectors for both indoor events and the building projection into one in order to driver better value for money.	0.0	1.2	1.2	1.2
Parks Lighting Program	Open Space & Parks - Asset Enhancement	Many of the City's parks were historically lit by Ausgrid owned public lighting. The majority of these assets have not been maintained and do not meet current requirements. This projects replaces the aging Ausgrid public lighting scheme in these parks with our own public lighting assets.	The FY2023/24 variance is a result of budget rephasing to FY2024/25 to reflect revised program of works in response to community feedback.	0.3	1.4	1.0	6.5
Connecting Project - Green Square Public Art	Public Art - Enhancement	This project aims to integrate high quality, eco-sustainable public art into the Green Square Town Centre's public domain to ensure the area is an engaging and vibrant place for the community, future residents and workers.	The 2023/24 budget variance reflects a push out of budget to 2024/25 due to delays in finalising the prototype. Installation expected in 2024/25.	0.0	1.1	1.1	2.6
Castlereagh Street Cycleway - North	Bicycle Related Works - Asset Enhancement	Construction of new cycleway and widening of footpath along Castlereagh Street with public domain upgrade including new lighting, paving, planting and trees, street furniture and stormwater. The cycleway will be a key part of the network connecting existing cycleways at Castlereagh St (South) and King St (North).	The 2023/24 and total project variance reflects potential savings to the project as a result of budgeted risk allocation not being realised.	10.0	11.9	1.8	23.9
Erskineville Alexandria Precinct Cycleway Links	Bicycle Related Works - Asset Enhancement	Separated cycleway along Harley, Ashmore, Bridge Street, Railway Parade and Henderson Road, traffic studies in wider area in surrounds of cycleway, continuous footpath treatment at Fox and Ashmore	The 2023/24 budget variance reflects push out of budget to 2024/25 due to delays in construction works for Park St drainage works.	1.4	2.5	1.2	9.6
Oxford Street West and Liverpool Street Cycleway	Bicycle Related Works - Asset Enhancement	The Oxford Street (West) and Liverpool Street Cycleway is a bi-directional cycleway along the northern side of Oxford and Liverpool Streets between Flinders and Elizabeth Streets. The new link will connect existing cycleways on Bourke, Liverpool and Castlereagh Streets.	The 2023/24 budget variance reflects a push out of budget to 2024/25 due to delays in construction program associated with events, traffic signal approvals and co-ordination with adjoining developments.	3.6	6.5	2.9	14.9

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City of Sydney | Q4 2023/24

Project Details			Project Status	\$ Millions*			
Project Name	Project Group	Description	Q4 variance commentary	2023/24 Actual	2023/24 Budget	2023/24 Variance	Total Project Budget
Parks General - Harry Noble Reserve	Open Space & Parks - Asset Renewal	Harry Noble Reserve Playground has been included in the Park renewal program to restore and improve the asset condition of park assets across the local government area to ensure parks are safe, well presented and fit for use.	The 2023/24 variance reflects push out of budget to 2024/25 due to on-going site investigations and authority approvals.	0.2	1.6	1.3	4.6
Street Trees Planting Program	Open Space & Parks - Asset Renewal	Renewal of the City's tree assets, including street, park and property trees. The program includes planting to replace existing trees that have declined in condition or due to other reasons such as storm/vehicle damage.	The 2023/24 budget variance is a result of adverse weather conditions that occurred during the main planting period and limited quality tree supply that resulted in a delay of works. Contractual changes have also occurred, with the commencement of the new Tree Maintenance Contract on 1 March 2024, with expenses for tree establishment now due 12-18 months after planting. These costs will be incurred in 24/25 financial year.	1.7	2.8	1.1	48.1
Commercial Fit-out at Town Hall House Levels 17, 19 and 20	Properties Assets - Asset Renewal	The project is comprised of 2 x portions of work: - 343 George Street - Level 6-10 De-fit: De-fit / "make good" Levels 6, 8, 9 and 10 at 343 George Street, back to base building - Fit-out of Vacant Spaces at Town Hall (reusing fit-out salvaged from 343 George Street): Fit-out of vacant spaces at Town Hall House (THH) primarily reusing the existing furniture currently at 343 George Street, Sydney, in conjunction with some of the existing fit-out within the suites at THH (where applicable) and supplemented with new additional works and furniture as required.	The 2023/24 and total project variance reflect a review and re-allocation of approx. \$3M of works to be completed concurrent with the 343 George Street Levels 6-10 renewal and upgrade works and push out of budget to 2024/25 to align with revised construction program for completion of the re-use works.	0.1	4.0	3.9	4.8
Green Square Public School and Community Spaces	Properties Assets - Asset Renewal	Development of a joint project with the Department of Education and Training for the SSSH Stage 2. To include Council multi-purpose spaces on the ground floor and a 600 place public primary school with hall on ground level and classrooms, library, rooftop open space and other support spaces above.	Construction is underway. The 2023/24 budget variance reflects construction program adjustment due to earlier delays resulting from adverse site conditions.	7.1	10.9	3.8	24.7
George Street - Lend Lease Circular Quay VPA	Properties Assets - Asset Renewal	Public benefit components of VPA with Lendlease including public cycle facility (PCF), community building and business innovation space (BIS).	The 2023/24 budget variance reflects the actual cost of fit-out works completed. The total project variance reflects cost savings.	5.6	6.8	1.2	8.8
Water Quality Infrastructure Additions	Properties Assets - Asset Renewal	The new water quality infrastructure program has been prioritised according to maximum return on investment. Works include installation of new Gross Pollutant Traps (GPT) and raingardens.	The FY2023/24 variance is a result of budget rephasing to FY2024/25 to reflect revised program of works.	1.0	2.6	1.6	33.7

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City of Sydney | Q4 2023/24

Project Details			Project Status	\$ Millions*			
Project Name	Project Group	Description	Q4 variance commentary	2023/24 Actual	2023/24 Budget	2023/24 Variance	Total Project Budget
343 George St - Façade Remediation	Properties Assets - Asset Renewal	Façade remediation and window repair works to the heritage façade of building 343 George St. Works are required to improve the visual aesthetic of the building and to protect the building from degradation. Implementation of façade lighting to south and east façades.	The 2023/24 budget variance reflects a push out of budget to 2024/25 due to late tender release and delayed construction commencement.	0.6	2.6	2.0	20.0
307 Pitt Street Fire Protection Upgrade	Properties Assets - Asset Renewal	Combined works to ensure compliance with Health and Building.	The 2023/24 budget variance reflects a push out of budget to 2024/25 due to delays in finalising the design report.	0.8	3.3	2.5	6.9
Lift Upgrade/Replacement - Various Sites Phase1	Properties Assets - Asset Renewal	Program to upgrade or replace the the City's lift assets.	The 2023/24 budget variance reflects a push out of budget to 2024/25 due to construction program delays.	0.6	2.5	2.0	3.5
Bridges Major Works Program	Infrastructure - Roads, Bridges, Footways - Asset Renewal	Bridge Maintenance Program	The FY2023/24 variance is a result of budget rephasing in relation to Hickson Road Bridges due to delays from TfNSW ownership and funding.	0.2	2.6	2.3	14.0

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Capital Works - Individual Projects as per 2023/24 plan > \$5M

City of Sydney | Q4 2023/24

\$ Millions*

Project Name	Project Group	Total Project Budget	Q4 June 2024 Status Comments
City Centre Sydney Square Upgrade	Public Domain - Asset Enhancement	35.0	Concept design and consultation with adjoining property owners on-going. Targeting scope report to Council early-mid 2025.
Dixon Street Public Domain Improvements	Public Domain - Asset Enhancement	8.5	Design development and documentation on-going.
Zetland Ave (West) - Paul St to Portman St	Public Domain - Asset Enhancement	9.6	Westbound completed and operational. Delay in construction to complete the eastbound lanes and footpath due to adjacent developer building works and returning access to City.
Green Square to Ashmore Connection	Public Domain - Asset Enhancement	34.9	Construction progressing well. Eastern section (Botany Rd to O'Riordan St) planned to open to public late July 2024. Western section (O'Riordan St to Bowden St) forecast to be complete late 2024.
Crown Street Public Domain	Public Domain - Asset Enhancement	36.6	Construction between Oxford and Campbell Street complete, excluding sections relating to undergrounding of overhead wires. Laying of electrical cables underground has commenced.
Loftus St, Reiby Pl & Customs House Ln Upgrade	Public Domain - Asset Enhancement	8.6	Detailed design nearing completion, with construction commencing shortly.
George Street North Pedestrianisation (Hunter to Alfred Sts)	Public Domain - Asset Enhancement	44.0	Construction works commenced in 2024.
Green Square Public School and Community Spaces	Properties - Community, Cultural and Recreational - Asset Enhancement	24.7	Main works construction of building commenced in May 2023 and is progressing across the site. Completion has been delayed due to adverse site conditions and is expected in mid-2025.
Huntley Street Recreation Centre - Development	Properties - Community, Cultural and Recreational - Asset Enhancement	26.8	Tender for construction contractor completed and construction to commence late 2024. Project budget has been increased to \$33.5m following Council approval of tender report in mid 2024.
George Street - Lend Lease Circular Quay VPA	Properties - Community, Cultural and Recreational - Asset Enhancement	8.8	Fit-out of Levels 1-3 of Business Innovation Spaces complete and all property transfers completed.
Pymont Community Centre Upgrade	Properties - Community, Cultural and Recreational - Asset Enhancement	11.3	Construction well underway. Works forecast for completion late 2024.
Wimbo Park Surry Hills	Open Space & Parks - Asset Enhancement	9.9	Construction works complete and park is open to the public.
Synthetic Sports Field Installations - Perry Park	Open Space & Parks - Asset Enhancement	13.5	Construction works to be completed mid July 2024 and park and field are planned to open to the public in late July 2024. Savings reflected in 2024/25 Long Term Financial Plan.
Sydney Park Impact Mitigation Works	Open Space & Parks - Asset Enhancement	5.2	Construction works complete and park is open to the public.
Synthetic Sports Field - Crescent Park	Open Space & Parks - Asset Enhancement	7.1	Construction works complete and park and playing field are open to the public. Savings reflected in 2024/25 Long Term Financial Plan.
Gunyama Park Stage 2 & George Julius Avenue North	Open Space & Parks - Asset Enhancement	29.6	Tender approved by Council in July 2024. Construction commencement late 2024.
Oxford street west and Liverpool Street Cycleway	Bicycle Related Works - Asset Enhancement	14.9	Construction well underway with completion forecast for early 2025, subject to adjacent developer interface works.
Erskineville Alexandria Precinct Cycleway Links	Bicycle Related Works - Asset Enhancement	9.6	Construction works are largely completed. Completion of Park Street stormwater drainage connection underway. Savings reflected in 2024/25 Long Term Financial Plan.
Castlereagh Street Cycleway - North	Bicycle Related Works - Asset Enhancement	23.9	Construction is well underway with works staged to co-ordinate with adjacent private / Metro development works. Completion forecast for late 2024. Savings reflected in 2024/25 Long Term Financial Plan.
Surry Hills to Central Cycleway	Bicycle Related Works - Asset Enhancement	5.7	Community consultation completed. Concept design underway. Savings reflected in 2024/25 Long Term Financial Plan.

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Capital Works - Individual Projects as per 2023/24 plan > \$5M
City of Sydney | Q4 2023/24

\$ Millions*			
Project Name	Project Group	Total Project Budget	Q4 June 2024 Status Comments
Open Space Renewal - Hyde Park Lighting	Open Space & Parks - Asset Renewal	21.3	Tender for construction contractor completed and construction to commence late 2024. Project budget has been increased to \$27.3m following Council approval of tender report in mid 2024.
Alexandria Park	Open Space & Parks - Asset Renewal	5.2	Pre-planning stage. The increased total budget \$12.2m is included in 2024/25 Long Term Financial Plan.
Ward Park	Open Space & Parks - Asset Renewal	5.3	Early engagement completed. Concept design underway. Head Consultant engagement underway. Project scope report to Council mid 2025.
Green Park	Open Space & Parks - Asset Renewal	5.0	Early consultation completed. Tender for Head Consultant underway. Project Scope Report to Council in early 2025.
Town Hall House, Façade Remediation	Properties Assets - Asset Renewal	12.4	Construction well underway with completion forecast for early 2025.
343 George St - Facade Remediation	Properties Assets - Asset Renewal	20.0	Barrack Lane (Stage 1) works completed in 2023. Contractor engaged to complete works to George and Barrack Street (Stage 2). Construction to commence in coming months.
Sydney Town Hall External Works Stage 3	Properties Assets - Asset Renewal	16.5	Stone restoration works complete. Stained glass works continuing.
Sydney Park Brick Kilns - Renewal Works	Properties Assets - Asset Renewal	19.7	Tender for construction contractor complete. Report to Council in mid 2024 recommending to reject and negotiate. Negotiations to commence following Council approval. Targeting report back to Council late 2024.
Goulburn St Parking Station - Whole of structure remediation	Properties Assets - Asset Renewal	26.0	Early works complete. Planning for main works on-going. Construction forecast to commence in 2025.
Bay Street East - Depot Redevelopment	Properties Assets - Asset Renewal	42.5	Design development on-going.
343 George St - Level 6-10 Base Building Renewal	Properties Assets - Asset Renewal	21.3	Site investigations and concept design underway. DA submission in August 2024. Targeting scope report to Council late 2024.
City Recital Hall Capital Works	Properties Assets - Asset Renewal	6.8	Construction works well underway. Works being completed in stages to minimise impacts on theatre bookings. Completion forecast end 2024.

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	2023/24 Capital Works Expenditure Summary			Revised 2024/25 Capital Works Budget			
	Budget 2023/24	Actual Expenditure 2023/24	Budget v Actual Variance fav (unfav)	Adopted 2024/25 Budget	Carry Forward / Revote Adjustments	Re-Phased (to)/from Future Years Fwd estimates	Proposed Revised Budget 2024/25
Asset Enhancement							
Bicycle Related Works	25.1	19.1	6.0	24.9	0.7	(2.6)	23.0
Green Infrastructure	2.0	1.0	1.0	3.2	0.7	0.4	4.3
Open Space & Parks	33.3	31.2	2.0	12.4	1.0	(1.7)	11.7
Properties - Community, Cultural and Recreational	28.5	19.5	9.1	15.9	2.6	(1.9)	16.6
Properties - Investment and Operational	2.0	0.7	1.3	1.2	0.8	(0.8)	1.2
Public Art	3.1	1.3	1.9	2.7	1.3	(0.7)	3.3
Public Domain	44.2	29.0	15.1	42.7	8.0	(3.8)	47.0
Stormwater Drainage	2.9	1.1	1.8	1.1	0.1	(0.1)	1.1
Asset Enhancement Projects Total	141.1	102.9	38.2	104.1	15.3	(11.3)	108.2
Asset Renewal							
Infrastructure - Roads Bridges Footways	18.5	16.0	2.5	16.3	0.0	1.5	17.8
Open Space & Parks	26.2	14.9	11.3	27.3	0.6	2.8	30.7
Properties Assets	44.0	28.3	15.7	48.9	3.1	(2.8)	49.3
Public Art	2.1	1.2	0.8	2.1	0.1	0.0	2.2
Public Domain	15.3	13.1	2.2	23.0	1.2	0.0	24.2
Stormwater Drainage	6.1	6.0	0.1	6.7	0.0	0.0	6.7
Asset Renewal Programs Total	112.2	79.5	32.6	124.4	5.0	1.5	130.9
Total Capital Works	253.3	182.5	70.8	228.5	20.3	(9.7)	239.1
Capital Contingency	1.8	0.0	1.8	8.0	0.0	0.0	8.0
Total Contingency	1.8	0.0	1.8	8.0	0.0	0.0	8.0
Total Capital Works including Contingency	255.1	182.5	72.7	236.5	20.3	(9.7)	247.1

	2023/24 Plant & Equipment and TDS Expenditure Summary				Revised 2024/25 Plant & Equipment and TDS Budget		
	Budget 2023/24	Actual Expenditure 2023/24	Budget v Actual Variance fav (unfav)	Adopted 2024/25 Budget	Carry Forward / Revote Adjustments	Re-Phased (to)/from Future Years Fwd est	Proposed Revised Budget 2024/25
	Books & Library Resources	0.8	0.6	0.2	0.8	0.0	0.0
Information Technology (Equipment)	2.7	1.8	0.9	2.4	0.6	0.0	3.0
Vehicles and Plant	7.1	2.9	4.1	8.1	4.3	0.0	12.3
Equipment, Furniture & Fittings and Miscellaneous	8.8	3.6	5.2	7.3	2.4	0.0	9.7
Total Net Plant and Equipment	19.3	9.0	10.3	18.6	7.3	0.0	25.9
Technology and Digital Services - Capital Projects	22.7	16.3	6.4	24.0	2.0	(0.6)	25.4

City of Sydney
Capital Works Expenditure Summary

\$'M	Prior Years Total	2024/25	2025/26	2026/27	2027/28	4 Years Total	2028/29	2029/30	2031/32	2031/32	2032/33	2033/34	10 Year Total	Total Project Budget
Asset Enhancement														
Bicycle Related Works	42.9	23.0	12.6	10.9	3.9	50.4	10.6	6.7	4.7	5.8	6.6	3.8	88.5	131.4
Green Infrastructure	14.6	4.3	2.0	3.8	1.8	11.8	1.2	1.7	2.8	2.6	3.3	3.7	27.1	41.7
Open Space & Parks	100.0	11.7	17.1	15.7	28.8	73.2	32.1	12.9	12.3	12.5	15.8	16.6	175.3	275.3
Properties - Community, Cultural and Recreational	151.4	16.6	17.8	28.1	9.2	71.6	2.4	9.6	11.2	9.3	7.4	11.5	122.9	274.3
Properties - Investment and Operational	6.0	1.2	2.3	2.0	1.2	6.7	1.1	4.5	17.0	12.0	11.0	10.0	62.3	68.3
Public Art	8.5	3.3	2.3	2.9	1.4	9.9	1.5	2.0	2.2	2.0	1.6	1.1	20.1	28.7
Public Domain	201.3	47.0	41.8	34.4	51.4	174.6	38.5	14.2	29.7	35.7	45.3	45.5	383.5	584.7
Stormwater Drainage	80.7	1.1	5.0	7.0	7.5	20.6	7.5	7.5	6.6	6.6	6.5	5.5	60.8	141.5
Asset Enhancement Projects Total	605.4	108.2	101.0	104.7	105.0	418.8	94.8	59.0	86.5	86.4	97.3	97.7	940.5	1,545.9
Asset Renewal (Rolling Programs)														
Infrastructure - Roads Bridges Footways		17.8	17.5	16.4	19.1	70.8	20.4	19.7	19.7	23.7	24.6	21.5	200.4	200.4
Open Space & Parks		30.7	37.6	41.1	31.2	140.5	37.6	40.0	29.8	24.0	32.1	37.8	341.8	341.8
Properties Assets		49.3	56.8	78.7	71.0	255.8	39.6	39.5	48.7	37.9	39.0	35.5	495.9	495.9
Public Art		2.2	0.8	1.0	1.0	5.0	0.8	0.8	0.8	0.8	0.8	0.8	9.7	9.7
Public Domain		24.2	25.6	19.6	17.5	86.9	19.9	15.7	10.2	10.0	13.6	9.9	166.1	166.1
Stormwater Drainage		6.7	7.0	6.9	7.1	27.6	7.1	7.2	7.4	7.3	7.5	7.7	71.8	71.8
Asset Renewal Programs Total		130.9	145.2	163.8	146.8	586.7	125.3	122.9	116.5	103.6	117.6	113.1	1,285.8	1,285.8
Capital Works Contingency		8.0				8.0							8.0	8.0
TOTAL CAPITAL WORKS	605.4	247.1	246.2	268.5	251.7	1,013.5	220.1	181.8	203.0	190.1	214.9	210.9	2,234.3	2,839.7