

Attachment A

Financial Results Summary

Financial Summary

City of Sydney | Q3 2024/25

\$ Millions *	Year-to-date			Full Year				
	Current Budget	Actual	Variance Fav/ (Unfav)	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance Fav/ (Unfav)
Operating Income	535.0	534.2	(0.8)	716.4	-	716.4	720.2	3.8
Employee benefits and on-costs	216.9	226.3	(9.4)	289.3	-	289.3	303.3	(14.0)
Other operating expenditure	235.4	217.2	18.2	308.0	-	308.0	297.2	10.8
Operating Expenditure	452.3	443.6	8.7	597.3	-	597.3	600.6	(3.3)
OPERATING RESULT (before depreciation, interest, capital related costs and capital related income)	82.7	90.6	7.9	119.1	-	119.1	119.6	0.5
Add additional income:								
Interest Income	25.7	30.8	5.1	34.3	-	34.3	40.8	6.5
Capital grants and Contributions	71.9	75.5	3.6	95.0	-	95.0	107.5	12.5
Less additional expenses:								
Depreciation	95.1	95.9	(0.8)	126.8	-	126.8	126.8	-
Capital Project Related Costs	4.5	0.5	4.0	6.2	-	6.2	6.3	(0.1)
Add Net Gain on Disposal of Assets and Revaluations:								
Gain / (Loss) on Sale of Assets	-	(0.4)	(0.4)	-	-	-	(0.4)	(0.4)
NET OPERATING RESULT FOR THE YEAR ATTRIBUTABLE TO COUNCIL	80.6	100.1	19.5	115.4	-	115.4	134.3	18.9
Capital Works	186.3	154.5	31.8	236.5	23.1	259.6	236.0	23.6
Capital Works (Technology and Digital Services)	13.7	10.9	2.8	24.0	3.4	27.4	20.4	7.0
Plant and Equipment	24.1	14.8	9.3	18.6	13.7	32.3	23.3	9.0
Property Acquisitions and (Divestments)	-	70.4	(70.4)	28.0	-	28.0	65.3	(37.3)
TOTAL CAPITAL EXPENDITURE	224.2	250.6	(26.4)	307.1	40.1	347.2	345.0	2.2
Available funds:								
Opening Balance	766.3	766.3	-	747.3	19.0	766.3	766.3	-
Cash Surplus / (Deficit)	(48.4)	(30.2)	18.2	(49.1)	(55.9)	(105.0)	(78.6)	26.4
CLOSING CASH BALANCE	717.9	736.1	18.2	698.2	(36.9)	661.3	687.7	26.4

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

Quarterly Income Statement

City of Sydney | Q3 2024/25

\$ Millions *	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	15.5	14.6	(0.9)	(6%)	21.5	-	21.5	19.7	(1.8)	(8%)
Building & Development Application Income	4.4	5.5	1.1	25%	5.9	-	5.9	7.5	1.6	27%
Building Certificate	1.4	1.6	0.2	14%	1.9	-	1.9	2.1	0.2	11%
Child Care Fees	1.1	1.0	(0.1)	(9%)	1.5	-	1.5	1.3	(0.2)	(14%)
Commercial Properties	55.3	55.1	(0.2)	(0%)	75.9	-	75.9	73.5	(2.4)	(3%)
Community Properties	9.4	8.8	(0.6)	(6%)	12.6	-	12.6	11.7	(0.9)	(7%)
Enforcement Income	30.9	31.8	0.9	3%	40.7	-	40.7	43.0	2.3	6%
Grants and Contributions	13.7	10.0	(3.7)	(27%)	17.8	-	17.8	18.5	0.7	4%
Health Related Income	1.6	1.3	(0.3)	(18%)	2.2	-	2.2	2.0	(0.2)	(9%)
Library Income	0.1	0.1	-	-	0.2	-	0.2	0.1	(0.1)	(52%)
Other Building Fees	10.0	8.0	(2.0)	(20%)	13.4	-	13.4	12.0	(1.4)	(10%)
Other Fees	4.1	4.2	0.1	2%	5.8	-	5.8	5.8	-	-
Other Income	0.2	3.9	3.7	2300%	0.2	-	0.2	6.2	6.0	2797%
Parking Meter Income	36.2	33.4	(2.8)	(8%)	48.4	-	48.4	44.5	(3.9)	(8%)
Parking Station Income	8.2	8.2	-	-	10.9	-	10.9	11.0	0.1	1%
Private Work Income	4.7	6.4	1.7	36%	6.8	-	6.8	8.3	1.5	22%
Rates & Annual Charges	314.9	317.6	2.7	1%	419.9	-	419.9	422.9	3.0	1%
Sponsorship Income	0.3	0.1	(0.2)	(70%)	0.4	-	0.4	0.1	(0.3)	(86%)
Venue/Facility Income	9.9	9.5	(0.4)	(4%)	13.6	-	13.6	13.0	(0.6)	(4%)
Work Zone	11.5	11.4	(0.1)	(1%)	15.3	-	15.3	15.4	0.1	1%
Operating income (excluding VIK)	533.5	532.6	(0.9)	(0%)	714.9	-	714.9	718.5	3.6	1%
Value-in-kind income	1.4	1.6	0.2	14%	1.5	-	1.5	1.6	0.1	7%
OPERATING INCOME	535.0	534.2	(0.8)	(0%)	716.4	-	716.4	720.2	3.8	1%

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Quarterly Income Statement

City of Sydney | Q3 2024/25

\$ Millions *	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	171.4	170.9	0.5	0%	228.0	(0.1)	227.9	228.6	(0.7)	(0%)
Other Employee Related Costs	1.5	1.1	0.4	26%	2.0	-	2.0	2.0	-	-
Employee Oncosts	4.7	6.1	(1.4)	(30%)	6.8	-	6.8	6.4	0.4	6%
Agency Contract Staff	9.4	19.0	(9.6)	(102%)	12.7	-	12.7	25.2	(12.5)	(98%)
Superannuation	22.6	20.6	2.0	9%	29.9	0.1	30.0	27.6	2.4	8%
Travelling	0.2	0.1	0.1	57%	0.2	-	0.2	0.2	-	-
Workers Compensation Insurance	5.2	7.2	(2.0)	(39%)	6.9	-	6.9	10.9	(4.0)	(58%)
Fringe Benefit Tax	0.5	0.5	-	-	0.7	-	0.7	0.6	0.1	14%
Training Costs (excluding salaries)	1.3	1.0	0.3	22%	2.0	-	2.0	1.7	0.3	15%
Employee benefits and on-costs	216.9	226.3	(9.4)	(4%)	289.3	-	289.3	303.3	(14.0)	(5%)
OTHER OPERATING EXPENDITURE										
Bad & Doubtful Debts	0.4	(1.1)	1.5	400%	0.5	-	0.5	(1.1)	1.6	320%
Consultancies	3.1	1.8	1.3	42%	4.9	-	4.9	2.7	2.2	45%
Enforcement & Infringement Costs	7.5	6.8	0.7	9%	9.9	-	9.9	9.3	0.6	6%
Event Related Expenditure	14.3	11.6	2.7	19%	16.4	-	16.4	14.3	2.1	13%
Expenditure Recovered	(3.9)	(4.7)	0.8	(20%)	(5.3)	-	(5.3)	(6.1)	0.8	(15%)
Facility Management	8.6	8.2	0.4	5%	11.6	-	11.6	11.5	0.1	1%
General Advertising	1.1	0.6	0.5	47%	1.4	-	1.4	1.1	0.3	21%
Governance	3.1	3.0	0.1	3%	3.7	-	3.7	3.7	-	-
Government Authority Charges	7.1	6.5	0.6	8%	9.5	-	9.5	8.6	0.9	9%
Grants, Sponsorships and Donations	25.1	22.9	2.2	9%	28.7	1.5	30.2	29.2	1.0	3%
Infrastructure Maintenance	42.8	38.9	3.9	9%	56.0	-	56.0	56.8	(0.8)	(1%)
Insurance	5.6	5.2	0.4	7%	7.5	-	7.5	7.0	0.5	7%
IT Related Expenditure	12.3	11.8	0.5	4%	16.7	-	16.7	16.6	0.1	1%
Legal Fees	2.7	1.9	0.8	30%	3.9	-	3.9	2.8	1.1	28%
Operational Contingencies	-	-	-	-	3.5	(1.5)	2.0	0.0	2.0	100%
Other Asset Maintenance	2.9	2.7	0.2	7%	3.8	-	3.8	3.8	-	-
Other Operating Expenditure	10.3	8.9	1.4	14%	12.5	-	12.5	11.8	0.7	6%
Postage & Couriers	1.1	1.4	(0.3)	(26%)	1.5	-	1.5	1.9	(0.4)	(26%)
Printing & Stationery	1.3	0.7	0.6	48%	1.6	-	1.6	1.5	0.1	6%
Project Management & Other Project Costs	1.4	1.4	-	-	1.4	-	1.4	1.4	-	-
Property Related Expenditure	32.1	33.0	(0.9)	(3%)	42.8	-	42.8	44.3	(1.5)	(4%)
Service Contracts	17.3	17.3	-	-	23.3	-	23.3	23.5	(0.2)	(1%)
Stores & Materials	3.9	3.6	0.3	8%	5.3	-	5.3	5.1	0.2	4%
Surveys & Studies	1.3	1.1	0.2	16%	1.8	-	1.8	1.9	(0.1)	(5%)

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Quarterly Income Statement

City of Sydney | Q3 2024/25

\$ 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	1.9	2.1	(0.2)	(10%)	2.6	-	2.6	2.5	0.1	4%
Utilities	10.0	9.4	0.6	6%	13.4	-	13.4	13.4	-	-
Vehicle Maintenance	2.4	2.1	0.3	12%	3.3	-	3.3	2.9	0.4	12%
Waste Disposal Charges	18.3	18.6	(0.3)	(2%)	24.4	-	24.4	25.0	(0.6)	(2%)
Other operating expenditure (excluding VIK)	234.0	215.6	18.4	8%	306.5	-	306.5	295.6	10.9	4%
Value-in-kind (VIK) expenditure	1.4	1.6	(0.2)	(14%)	1.5	-	1.5	1.6	(0.1)	(7%)
Total other operating expenditure	235.4	217.2	18.2	8%	308.0	-	308.0	297.2	10.8	4%
OPERATING EXPENDITURE (excluding depreciation)	452.3	443.6	8.7	2%	597.3	-	597.3	600.6	(3.3)	(1%)
OPERATING RESULT (before depreciation, interest, capital related costs and capital income)	82.7	90.6	7.9	10%	119.1	-	119.1	119.6	0.5	0%
Add additional income:						-				
Interest Income	25.7	30.8	5.1	20%	34.3	-	34.3	40.8	6.5	19%
Capital Grants	67.4	56.6	(10.8)	(16%)	89.0	-	89.0	83.8	(5.2)	(6%)
Capital Grants - Works In Kind	4.5	18.9	14.4	320%	6.0	-	6.0	23.6	17.6	293%
Less additional expenses:						-				
Depreciation	95.1	95.9	(0.8)	(1%)	126.8	-	126.8	126.8	-	-
Capital Project Related Costs	4.5	0.5	4.0	88%	6.2	-	6.2	6.3	(0.1)	(2%)
Net gain/ (loss) on disposal of assets and revaluations:						-				
Gain Loss on Sale of Assets	-	(0.4)	(0.4)	-	-	-	-	(0.4)	(0.4)	-
NET OPERATING RESULT FOR THE YEAR ATTRIBUTABLE TO COUNCIL	80.6	100.1	19.5	24%	115.4	-	115.4	134.3	18.9	16%
CAPITAL EXPENDITURE										
Capital Works	186.3	154.5	31.8	17%	236.5	23.1	259.6	236.0	23.6	9%
Capital Works (Technology and Digital Services)	13.7	10.9	2.8	20%	24.0	3.4	27.4	20.4	7.0	26%
Plant and Equipment	24.1	14.8	9.3	39%	18.6	13.7	32.3	23.3	9.0	28%
Property Acquisitions and (Divestments)	-	70.4	(70.4)	-	28.0	-	28.0	65.3	(37.3)	(133%)
TOTAL CAPITAL EXPENDITURE	224.2	250.6	(26.4)	(12%)	307.1	40.1	347.2	345.0	2.2	1%

* 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 2024/25

\$ 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												
Chief Executive Office	-	-	-	-	9.8	8.9	0.9	9%	(9.8)	(8.9)	0.9	9%
Office of the Lord Mayor	-	-	-	-	3.3	3.0	0.3	9%	(3.3)	(3.0)	0.3	9%
Secretariat	-	-	-	-	1.5	1.4	0.1	7%	(1.5)	(1.4)	0.1	7%
Councillor Support	-	-	-	-	1.8	1.5	0.3	17%	(1.8)	(1.5)	0.3	17%
Chief Executive Office	-	-	-	-	1.2	1.2	-	-	(1.2)	(1.2)	-	-
Council Elections	-	-	-	-	2.0	1.7	0.3	15%	(2.0)	(1.7)	0.3	15%
Legal & Governance	-	-	-	-	12.2	11.6	0.6	5%	(12.2)	(11.6)	0.6	5%
Risk Management & Governance	-	-	-	-	6.0	6.0	-	-	(6.0)	(6.0)	-	-
Legal Services	-	-	-	-	5.5	4.9	0.6	11%	(5.5)	(4.9)	0.6	11%
Internal Audit	-	-	-	-	0.6	0.7	(0.1)	(16%)	(0.6)	(0.7)	(0.1)	(16%)
Chief Operations Office	66.6	65.8	(0.8)	(1%)	67.2	63.6	3.6	5%	(0.7)	2.3	3.0	460%
Chief Operations Office	-	-	-	-	0.7	0.7	-	-	(0.7)	(0.7)	-	-
City Property	66.0	65.4	(0.6)	(1%)	51.4	48.7	2.7	5%	14.6	16.7	2.1	14%
Development & Strategy	-	-	-	-	1.7	1.3	0.4	24%	(1.7)	(1.3)	0.4	24%
Professional Services	-	-	-	-	3.5	4.1	(0.6)	(17%)	(3.5)	(4.1)	(0.6)	(17%)
City Design	0.6	0.4	(0.2)	(34%)	5.1	4.2	0.9	18%	(4.5)	(3.8)	0.7	16%
City Projects	-	-	-	-	0.8	1.1	(0.3)	(36%)	(0.8)	(1.1)	(0.3)	(36%)
Green Square	-	-	-	-	0.5	0.4	0.1	20%	(0.5)	(0.4)	0.1	20%
City Access & Transport	-	0.0	-	-	3.3	2.8	0.5	15%	(3.3)	(2.8)	0.5	15%
Project Management Office	-	-	-	-	0.3	0.3	-	-	(0.3)	(0.3)	-	-
People Performance & Technology	2.4	2.7	0.3	12%	43.9	41.4	2.5	6%	(41.5)	(38.7)	2.8	7%
Customer Service	2.4	2.6	0.2	8%	6.1	5.8	0.3	5%	(3.8)	(3.2)	0.6	16%
People & Culture	-	0.0	-	-	6.8	6.4	0.4	6%	(6.8)	(6.4)	0.4	6%
Work Health & Safety	-	-	-	-	1.9	1.7	0.2	11%	(1.9)	(1.7)	0.2	11%
People Performance & Technology	-	-	-	-	1.1	1.0	0.1	9%	(1.1)	(1.0)	0.1	9%
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	-	-	7.1	6.6	0.5	7%	(7.1)	(6.6)	0.5	7%
Technology & Digital Services	-	-	-	-	20.0	19.0	1.0	5%	(20.0)	(19.0)	1.0	5%
City Life	18.5	17.9	(0.6)	(3%)	91.0	85.0	6.0	7%	(72.6)	(67.1)	5.5	8%
Creative City	1.0	1.0	-	-	31.8	30.5	1.3	4%	(30.8)	(29.5)	1.3	4%
Grants & Sponsorship	0.1	0.1	-	-	24.6	22.2	2.4	10%	(24.5)	(22.1)	2.4	10%
Venue Management	10.6	9.9	(0.7)	(7%)	8.7	8.2	0.5	6%	1.9	1.7	(0.2)	(10%)
Social City	6.4	6.6	0.2	3%	18.1	17.3	0.8	4%	(11.6)	(10.7)	0.9	8%
City Business & Safety	0.1	-	(0.1)	(170%)	4.1	3.2	0.9	22%	(4.0)	(3.2)	0.8	20%
City Life Management	-	-	-	-	1.8	1.8	-	-	(1.8)	(1.8)	-	-
Sustainability Programs	0.2	0.2	-	-	1.9	1.7	0.2	10%	(1.7)	(1.5)	0.2	12%

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

City of Sydney | Q3 2024/25

\$ 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												
Strategic Development & Engagement	1.1	1.2	0.1	10%	16.2	15.2	1.0	6%	(15.2)	(14.0)	1.2	8%
City Communications	-	-	-	-	7.3	7.2	0.1	1%	(7.3)	(7.2)	0.1	1%
Strategy & Urban Analytics	-	-	-	-	2.9	2.5	0.4	14%	(2.9)	(2.5)	0.4	14%
Resilient Sydney	1.1	1.2	0.1	10%	1.5	1.3	0.2	14%	(0.4)	(0.1)	0.3	74%
City Engagement	-	-	-	-	1.7	1.6	0.1	6%	(1.7)	(1.6)	0.1	6%
Sustainability & Resilience	-	-	-	-	1.5	1.4	0.1	7%	(1.5)	(1.4)	0.1	7%
First Nations Leadership	-	0.0	-	-	1.0	0.8	0.2	20%	(1.0)	(0.7)	0.3	30%
Strategic Development & Engagement	-	-	-	-	0.4	0.3	0.1	28%	(0.4)	(0.3)	0.1	28%
Corporate Costs	319.8	322.5	2.7	1%	(3.8)	8.6	(12.4)	324%	323.6	313.8	(9.8)	(3%)
Corporate Costs	319.8	322.5	2.7	1%	(3.8)	8.6212	(12.4)	324%	323.6	313.8	(9.8)	(3%)
Finance and Procurement	0.5	0.7	0.2	42%	9.9	10.1	(0.2)	(2%)	(9.5)	(9.4)	0.1	1%
Finance and Procurement Management	-	0.0	-	-	1.0	1.1	(0.1)	(10%)	(1.0)	(1.1)	(0.1)	(10%)
Business Planning & Performance	-	-	-	-	1.2	1.2	-	-	(1.2)	(1.2)	-	-
Financial Planning & Reporting	-	-	-	-	2.7	2.6	0.1	4%	(2.7)	(2.6)	0.1	4%
Rates	0.5	0.6	0.1	21%	2.3	2.1	0.2	9%	(1.8)	(1.5)	0.3	17%
Procurement	-	0.0	-	-	2.8	3.1	(0.3)	(11%)	(2.8)	(3.1)	(0.3)	(11%)
City Services	110.0	108.4	(1.6)	(1%)	172.9	166.9	6.0	3%	(62.9)	(58.4)	4.5	7%
Security & Emergency Management	-	-	-	-	5.1	5.0	0.1	2%	(5.1)	(5.0)	0.1	2%
City Rangers	30.7	31.6	0.9	3%	22.3	21.7	0.6	3%	8.4	9.9	1.5	18%
Parking Fleet and Depot Services	44.4	41.6	(2.8)	(6%)	14.2	13.3	0.9	6%	30.2	28.3	(1.9)	(6%)
City Greening & Leisure	1.4	1.4	-	-	37.2	35.6	1.6	4%	(35.8)	(34.1)	1.7	5%
City Services Management	-	-	-	-	0.7	0.6	0.1	14%	(0.7)	(0.6)	0.1	14%
City Infrastructure & Traffic Operations (CITO)	33.2	33.3	0.1	0%	36.6	32.9	3.7	10%	(3.5)	0.4	3.9	113%
City Cleansing & Resource Recovery	0.4	0.5	0.1	24%	56.8	57.8	(1.0)	(2%)	(56.4)	(57.3)	(0.9)	(2%)
City Planning Development & Transport	16.2	15.1	(1.1)	(7%)	32.9	32.4	0.5	2%	(16.7)	(17.3)	(0.6)	(4%)
Health & Building	2.2	1.8	(0.4)	(19%)	12.1	11.6	0.5	4%	(9.9)	(9.8)	0.1	1%
Construction & Building Certification Services	9.2	7.7	(1.5)	(16%)	2.6	2.5	0.1	4%	6.6	5.3	(1.3)	(20%)
Planning Assessments	4.5	5.5	1.0	22%	13.5	13.7	(0.2)	(1%)	(9.1)	(8.2)	0.9	10%
Strategic Planning & Urban Design	0.4	0.0	(0.4)	(98%)	4.7	4.7	-	-	(4.3)	(4.7)	(0.4)	(9%)
Council	535.0	534.2	(0.8)	(0%)	452.3	443.6	8.7	2%	82.7	90.6	7.9	10%

* 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 2024/25

\$ Millions *	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	-	-	-	-	12.4	11.8	0.6	5%	(12.4)	(11.8)	0.6	5%
Office of the Lord Mayor	-	-	-	-	4.3	4.0	0.3	7%	(4.3)	(4.0)	0.3	7%
Secretariat	-	-	-	-	2.0	2.0	-	-	(2.0)	(2.0)	-	-
Councillor Support	-	-	-	-	2.4	2.2	0.2	8%	(2.4)	(2.2)	0.2	8%
Chief Executive Office	-	-	-	-	1.7	1.7	-	-	(1.7)	(1.7)	-	-
Council Elections	-	-	-	-	2.0	2.0	-	-	(2.0)	(2.0)	-	-
Legal & Governance	-	-	-	-	16.6	15.5	1.1	7%	(16.6)	(15.5)	1.1	7%
Risk Management & Governance	-	-	-	-	8.1	7.9	0.2	2%	(8.1)	(7.9)	0.2	2%
Legal Services	-	-	-	-	7.6	6.7	0.9	12%	(7.6)	(6.7)	0.9	12%
Internal Audit	-	-	-	-	0.9	0.9	-	-	(0.9)	(0.9)	-	-
Chief Operations Office	90.8	87.3	(3.5)	(4%)	89.8	88.3	1.5	2%	1.0	(1.0)	(2.0)	(200%)
Chief Operations Office	-	-	-	-	1.0	1.0	-	-	(1.0)	(1.0)	-	-
City Property	90.2	86.7	(3.5)	(4%)	68.6	68.3	0.3	0%	21.6	18.4	(3.2)	(15%)
Development & Strategy	-	-	-	-	2.5	1.9	0.6	24%	(2.5)	(1.9)	0.6	24%
Professional Services	-	-	-	-	4.6	4.9	(0.3)	(6%)	(4.6)	(4.9)	(0.3)	(6%)
City Design	0.6	0.4	(0.2)	(34%)	6.6	5.8	0.8	12%	(6.0)	(5.4)	0.6	10%
City Projects	-	-	-	-	1.1	1.5	(0.4)	(36%)	(1.1)	(1.5)	(0.4)	(36%)
Green Square	-	-	-	-	0.7	0.6	0.1	14%	(0.7)	(0.6)	0.1	14%
City Access & Transport	0.1	0.2	0.1	163%	4.3	4.0	0.3	7%	(4.3)	(3.8)	0.5	12%
Project Management Office	-	-	-	-	0.4	0.4	-	-	(0.4)	(0.4)	-	-
People Performance & Technology	3.2	3.5	0.3	9%	59.0	57.1	1.9	3%	(55.8)	(53.6)	2.2	4%
Customer Service	3.2	3.5	0.3	9%	8.3	7.9	0.4	5%	(5.1)	(4.4)	0.7	14%
People & Culture	-	-	-	-	9.4	9.1	0.3	3%	(9.4)	(9.1)	0.3	3%
Work Health & Safety	-	-	-	-	2.5	2.4	0.1	4%	(2.5)	(2.4)	0.1	4%
People Performance & Technology	-	-	-	-	1.4	1.5	(0.1)	(7%)	(1.4)	(1.5)	(0.1)	(7%)
Business & Service Improvement	-	-	-	-	1.4	1.4	-	-	(1.4)	(1.4)	-	-
Data & Information Management Services	0.0	0.0	-	-	9.5	9.0	0.5	5%	(9.5)	(8.9)	0.6	6%
Technology & Digital Services	-	-	-	-	26.5	25.9	0.6	2%	(26.5)	(25.9)	0.6	2%
City Life	24.6	23.6	(1.0)	(4%)	114.0	108.9	5.1	4%	(89.4)	(85.3)	4.1	5%
Creative City	1.1	1.1	-	-	38.1	36.7	1.4	4%	(37.0)	(35.6)	1.4	4%
Grants & Sponsorship	0.1	0.1	-	-	29.8	28.9	0.9	3%	(29.7)	(28.7)	1.0	3%
Venue Management	14.5	13.2	(1.3)	(9%)	11.4	10.8	0.6	5%	3.1	2.4	(0.7)	(23%)
Social City	8.5	8.8	0.3	4%	24.0	22.9	1.1	5%	(15.5)	(14.0)	1.5	10%
City Business & Safety	0.1	0.1	-	-	5.6	4.7	0.9	16%	(5.5)	(4.6)	0.9	16%
City Life Management	-	-	-	-	2.4	2.3	0.1	4%	(2.4)	(2.3)	0.1	4%
Sustainability Programs	0.3	0.3	-	-	2.6	2.6	-	-	(2.3)	(2.3)	-	-

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

City of Sydney | Q3 2024/25

\$ Millions *	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	1.1	1.2	0.1	10%	21.6	20.7	0.9	4%	(20.5)	(19.6)	0.9	4%
City Communications	-	-	-	-	9.7	9.5	0.2	2%	(9.7)	(9.5)	0.2	2%
Strategy & Urban Analytics	-	-	-	-	3.8	3.6	0.2	5%	(3.8)	(3.6)	0.2	5%
Resilient Sydney	1.1	1.2	0.1	10%	2.0	1.9	0.1	5%	(0.9)	(0.8)	0.1	11%
City Engagement	-	-	-	-	2.3	2.3	-	-	(2.3)	(2.3)	-	-
Sustainability & Resilience	-	-	-	-	1.9	1.9	-	-	(1.9)	(1.9)	-	-
First Nations Leadership	-	0.0	-	-	1.4	1.1	0.3	21%	(1.4)	(1.1)	0.3	21%
Strategic Development & Engagement	-	-	-	-	0.5	0.4	0.1	21%	(0.5)	(0.4)	0.1	21%
Corporate Costs	426.4	435.3	8.9	2%	(3.2)	13.0	(16.2)	514%	429.5	422.3	(7.2)	(2%)
Corporate Costs	426.4	435.3	8.9	2%	(3.2)	13.0	(16.2)	514%	429.5	422.3	(7.2)	(2%)
Finance and Procurement	0.6	0.8	0.2	32%	13.7	13.4	0.3	2%	(13.1)	(12.6)	0.5	4%
Finance and Procurement Management	-	0.0	-	-	1.4	1.4	-	-	(1.4)	(1.4)	-	-
Business Planning & Performance	-	-	-	-	1.6	1.6	-	-	(1.6)	(1.6)	-	-
Financial Planning & Reporting	-	-	-	-	3.6	3.4	0.2	6%	(3.6)	(3.4)	0.2	6%
Rates	0.6	0.8	0.2	32%	2.9	2.9	-	-	(2.2)	(2.1)	0.1	4%
Procurement	-	0.0	-	-	4.3	4.1	0.2	5%	(4.3)	(4.1)	0.2	5%
City Services	148.1	146.6	(1.5)	(1%)	229.4	228.6	0.8	0%	(81.3)	(82.0)	(0.7)	(1%)
Security & Emergency Management	-	-	-	-	6.8	6.7	0.1	1%	(6.8)	(6.7)	0.1	1%
City Rangers	40.4	42.7	2.3	6%	29.7	28.9	0.8	3%	10.8	13.8	3.0	28%
Parking Fleet and Depot Services	59.3	55.5	(3.8)	(6%)	19.0	17.9	1.1	6%	40.3	37.6	(2.7)	(7%)
City Greening & Leisure	2.0	2.0	-	-	49.1	48.7	0.4	1%	(47.1)	(46.7)	0.4	1%
City Services Management	-	-	-	-	0.9	0.9	-	-	(0.9)	(0.9)	-	-
City Infrastructure & Traffic Operations (CITO)	45.8	45.8	-	-	48.3	48.4	(0.1)	(0%)	(2.6)	(2.6)	-	-
City Cleansing & Resource Recovery	0.6	0.6	-	-	75.6	77.2	(1.6)	(2%)	(75.0)	(76.6)	(1.6)	(2%)
City Planning Development & Transport	21.7	21.9	0.2	1%	44.1	43.2	0.9	2%	(22.5)	(21.3)	1.2	5%
Health & Building	2.9	2.8	(0.1)	(3%)	16.1	15.5	0.6	4%	(13.3)	(12.7)	0.6	5%
Construction & Building Certification Services	12.3	11.0	(1.3)	(11%)	3.5	3.3	0.2	6%	8.8	7.8	(1.0)	(11%)
Planning Assessments	5.9	7.5	1.6	27%	18.1	17.9	0.2	1%	(12.2)	(10.5)	1.7	14%
Strategic Planning & Urban Design	0.5	0.5	-	-	6.4	6.5	(0.1)	(2%)	(5.8)	(5.9)	(0.1)	(2%)
Council	716.4	720.2	3.8	1%	597.3	600.6	(3.3)	(1%)	119.1	119.6	0.5	0%

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

Full-year income and expenditure forecast as at Q3 by principal activity

City of Sydney | Q3 2024/25

\$ Millions*	Operating income			Operating expenditure			Operating result		
	Budget	Forecast	Variance Fav / (Unfav)	Budget	Forecast	Variance Fav / (Unfav)	Budget	Forecast	Variance Fav / (Unfav)
Responsible governance and stewardship	514.8	520.4	5.6	180.1	191.1	(11.0)	334.7	329.3	(5.4)
A leading environmental performer	2.9	2.8	(0.1)	104.8	101.6	3.2	(101.9)	(98.8)	3.1
Public places for all	48.1	48.1	-	87.3	90.6	(3.3)	(39.2)	(42.5)	(3.3)
Design excellence and sustainable development	21.7	21.9	0.2	50.3	50.2	0.1	(28.6)	(28.3)	0.3
A city for walking, cycling and public transport	61.5	58.0	(3.5)	16.1	15.1	1.0	45.4	43.0	(2.4)
An equitable and inclusive city	6.9	7.2	0.3	46.6	44.6	2.0	(39.7)	(37.4)	2.3
Resilient and diverse communities	57.5	58.7	1.2	59.2	57.1	2.1	(1.7)	1.7	3.4
A thriving cultural and creative life	2.8	2.8	-	14.9	14.7	0.2	(12.1)	(11.8)	0.3
A transformed and innovative economy	0.2	0.2	-	32.6	30.4	2.2	(32.4)	(30.2)	2.2
Housing for all	-	-	-	5.4	5.3	0.1	(5.4)	(5.3)	0.1
Council	716.4	720.2	3.8	597.3	600.6	(3.3)	119.1	119.6	0.5

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

Capital Budget Review Statement

City of Sydney | Q3 2024/25

\$ Millions*	Year-to-date			Full-year					
	Current Budget	Actual	Variance Fav / (Unfav)	Original Budget	Adj.	Current Budget	Proposed Adj.	Proposed Budget	Forecast
Public Domain	36.3	34.5	1.8	34.3	14.1	48.4	3.0	51.4	47.7
Properties - Community, Cultural and Recreational	13.5	13.4	0.1	15.9	1.6	17.5	3.4	20.9	20.7
Open Space & Parks	9.3	8.4	0.9	12.4	2.6	14.9		14.9	14.3
Public Art	2.1	1.0	1.1	2.7	0.6	3.3		3.3	2.1
Green Infrastructure	4.0	2.1	1.9	4.3	2.0	6.4		6.4	4.9
Bicycle Related Works	19.9	16.8	3.1	24.9	0.4	25.3	0.1	25.4	24.5
Properties - Investment and Operational	0.2	0.0	0.2	1.6	(1.2)	0.4		0.4	0.0
Stormwater Drainage	0.6	0.1	0.5	1.1	-	1.1		1.1	1.1
Capital Programs Asset Enhancement	85.9	76.3	9.6	97.2	20.1	117.2	6.5	123.7	115.4
Public Art	2.0	1.3	0.7	2.2	0.0	2.2		2.2	1.9
Open Space & Parks	17.6	10.8	6.8	22.9	8.9	31.8	0.7	32.4	21.1
Public Domain	16.4	13.2	3.2	23.0	2.7	25.7	0.6	26.3	24.6
Properties Assets	41.7	32.0	9.7	48.0	7.7	55.6		55.6	48.1
Infrastructure - Roads Bridges Footways	16.8	15.1	1.7	16.1	3.4	19.6		19.6	17.6
Stormwater Drainage	5.9	5.7	0.2	6.7	-	6.7	0.5	7.2	7.2
Capital Programs Asset Renewal	100.4	78.2	22.2	118.9	22.7	141.6	1.8	143.4	120.6
Contingency	-	-	-	8.0	(7.3)	0.7	(0.5)	0.2	
Project expenditure not creating asset value	(4.5)	(0.5)	(4.0)	(6.2)	-	(6.2)		(6.2)	(6.3)
Net Capital Expenditure	181.8	154.0	27.8	217.8	35.5	253.4	7.7	261.1	229.6
Capital Works (Technology and Digital Services)	13.7	10.9	2.8	21.5	5.9	27.4	0.5	27.9	20.4
Plant and Equipment	24.1	14.8	9.3	18.6	13.7	32.3	-	32.3	23.3
Property Acquisition / (Divestment)	-	70.4	(70.4)	28.0	-	28.0	-	28.0	65.3
Capital Funding									
Stormwater Management Reserve	1.6	1.6	-	2.1	-	2.1		2.1	2.1
Developer Contributions (General)	58.7	49.0	9.7	69.4	7.5	76.9		76.9	72.9
Green Infrastructure Reserve	3.2	1.8	1.4	4.1	0.9	5.1		5.1	4.0
Heritage Conservation Fund Reserve	4.0	4.0	-	6.1	1.5	7.6		7.6	7.5
Renewable Energy	1.9	1.6	0.3	3.0	(0.5)	2.5		2.5	2.5
Specific Reserve Funding	69.3	57.9	11.4	84.7	9.4	94.2	-	94.2	89.0
General Funding	150.3	192.1	(41.8)	201.1	45.6	246.8	8.2	255.0	249.7
Total Funding	219.6	250.1	(30.5)	285.8	55.1	341.0	8.2	349.2	338.6

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

Cash and Investments Budget Review Statement

City of Sydney | Q3 2024/25

	Opening Balance	Year-to-date			Full-year		
\$ Millions*	Actual	Transfer to	Transfer from	Actual	Transfer to	Transfer from	Forecast
Externally Restricted							
Developer Contributions (General)	46.7	40.2	(49.0)	37.8	58.0	(72.9)	31.8
Specific Purpose Unexpended Grants	1.3	10.5	(8.3)	3.5	13.9	(11.0)	4.2
Domestic Waste Reserve	41.2	51.8	(50.0)	42.9	68.8	(66.9)	43.1
Stormwater Management Reserve	-	1.6	(1.6)	-	2.1	(2.1)	-
Total Externally Restricted Cash and Investments	89.1	104.0	(108.9)	84.2	142.9	(153.0)	79.1
Internally Restricted							
Supported Accommodation, Affordable and Diverse Housing Fund	9.2	7.3	(0.0)	16.5	9.9	(3.0)	16.1
Employee Leave Entitlement Reserve	7.2	2.1	(1.7)	7.6	2.8	(2.1)	7.9
Green Infrastructure Reserve	7.4	-	(1.8)	5.5	-	(4.0)	3.4
Green Square Reserve	86.3	-	-	86.3	76.6	-	162.9
Heritage Conservation Fund Reserve	75.1	-	(4.0)	71.1	-	(7.5)	67.6
Public Liability Insurance Reserve	0.6	-	-	0.6	-	-	0.6
Renewable Energy	1.3	-	(1.6)	(0.3)	-	(1.3)	-
Performance Cash Bonds	28.0	5.1	(9.2)	23.9	6.5	(9.9)	24.6
Workers Compensation Reserve	23.4	2.6	-	26.0	2.3	-	25.7
Total Internally Restricted Cash and Investments	238.4	17.0	(18.2)	237.2	98.1	(27.7)	308.8
Total Restricted Cash and Investments	327.6	120.9	(127.1)	321.4	240.9	(180.7)	387.8
Unrestricted Cash and Investments	438.8			414.7			299.9
Total - Cash and Investments	766.3			736.1			687.7

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

Contingency Report

City of Sydney | Q3 2024/25

\$'000		CEO	General	Capital Works	Total
Adopted budget - contingency		2,000	1,500	8,000	11,500
Less Approved Contingency Allocations:					
Approval Date					
Jul	Grant - Griffin Theatre Company capital works*		(818)		(818)
Aug	Grant - City of Sydney Basketball Association Limited		(250)		(250)
Sep	Grant - Committee for Sydney - Creative Land Trust feasibility study		(250)		(250)
Q1 Jul - Sep	Capital Works contingency as per adopted Q1 report attachment B			(2,132)	(2,132)
Nov	Cleansing Operations Plant & Equipment			(50)	(50)
Nov	Democratic Right to Protest		(22)		(22)
Nov	Taylor Square Substation and Underground Toilets			(500)	(500)
Dec	Food Support for Christmas		(160)		(160)
Q2 Oct - Dec	Capital Works contingency as per adopted Q2 report attachment B			(4,145)	(4,145)
Mar	Board Meeting Management Solution			(435)	(435)
*Conditional funding of \$1M approved in July, \$0.8M allocated in March					-
Allocated:		-	(1,500)	(7,261)	(8,761)
Funds Available:					
Operational		2,000	-		
Capital				739	
Unallocated contingency		2,000	-	739	2,739

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 2025 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 2025 was Tuesday 1 April 2025.



Jean-Michel Carriere
Executive Director Finance and Procurement

30-04-2025