

Operational Plan 2025/26 Quarter 2 Review

Presentation to Councillors
16 February 2026

Photo by Abril Felman / City of Sydney



Agenda

1. Financial results
2. Operating income
3. Operating expenditure
4. Capital works
5. Capital works – completed projects
6. Capital works – projects under design & construction

Financial results

Operational Plan 2025/26
Quarter 2 Review

Q2 Year to date (YTD) Operating Result

Operating
Income
\$367.4M

Operating
Expenditure
\$314.1M

Operating
Result
\$53.3M

YTD variance
(\$6.6M)
(1.8%)

YTD variance
\$6.1M
1.9%

YTD variance
(\$0.5M)
(0.9%)

Net operating result attributable to Council

Q2 as at 31 December 2025

\$'M	YTD budget	YTD actual	YTD variance	Full year variance
Operating result	53.8	53.3	(0.5)	(1.5)
<i>Add</i>				
Interest income	15.2	17.0	1.8	2.9
Capital grants and contributions	32.3	42.7	10.4	2.3
Net Gain on Disposal of Assets	0	0.2	0.2	0.2
<i>Subtract</i>				
Depreciation	64.5	63.9	0.6	-
Capital related project costs	3.5	2.3	1.2	0.5
Net operating result	33.3	47.0	13.7	4.2

Capital expenditure

Q2 as at 31 December 2025

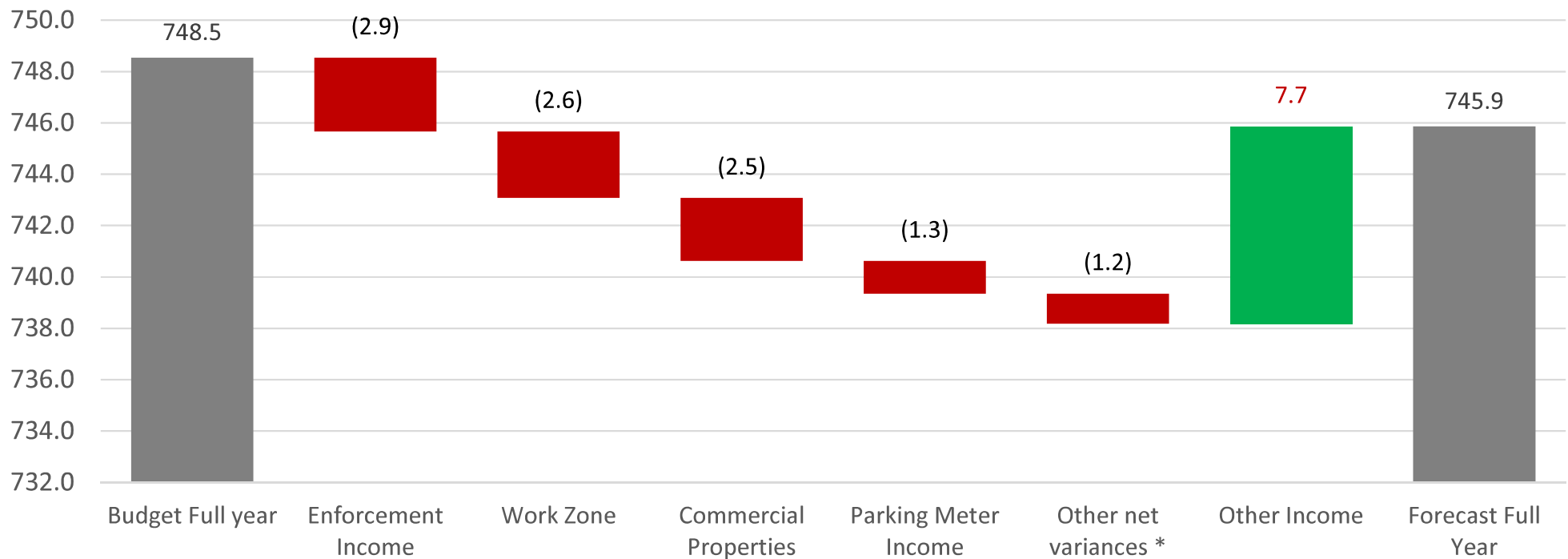
\$'M	YTD budget	YTD actual	YTD variance	Full year variance
Capital works	141.5	122.4	19.1	33.9
Capital works (TDS projects)	18.4	15.0	3.4	(4.1)
Plant and Equipment	11.5	5.3	6.2	0.4

Operating income

Operational Plan 2025/26
Quarter 2 Review

Q2 operating income variance (\$'M)

Full-year forecast revenue variance is \$2.6M unfavourable

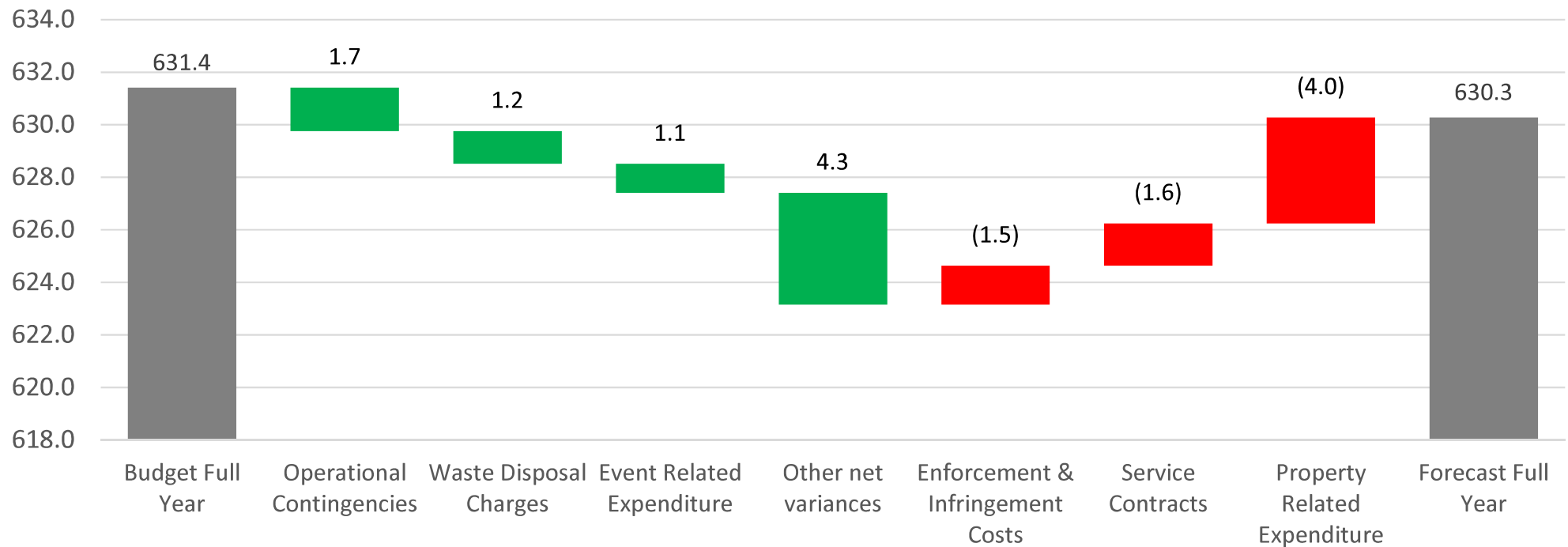


Operating Expenditure

Operational Plan 2025/26
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Q2 operating expenditure variance (\$'M)

Full-year forecast expenditure variance is \$1.1M favourable

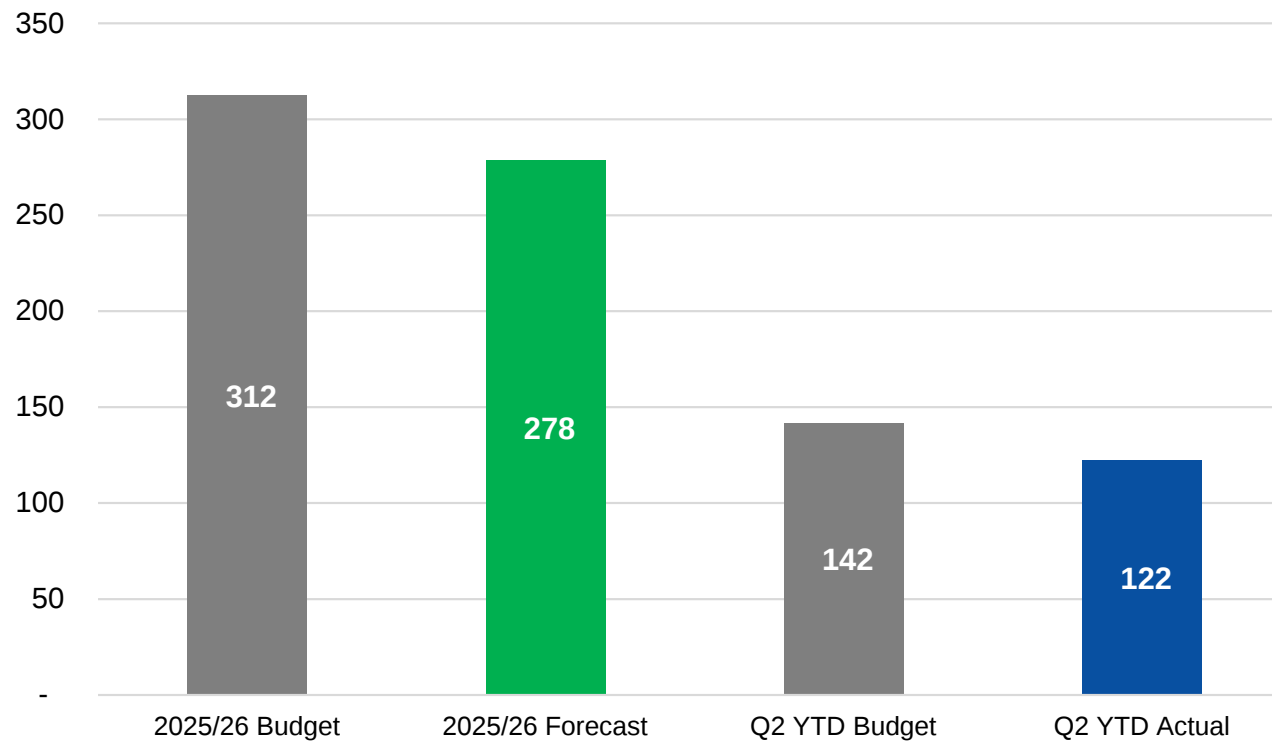


Capital Works

Operational Plan 2025/26
Quarter 2 Review

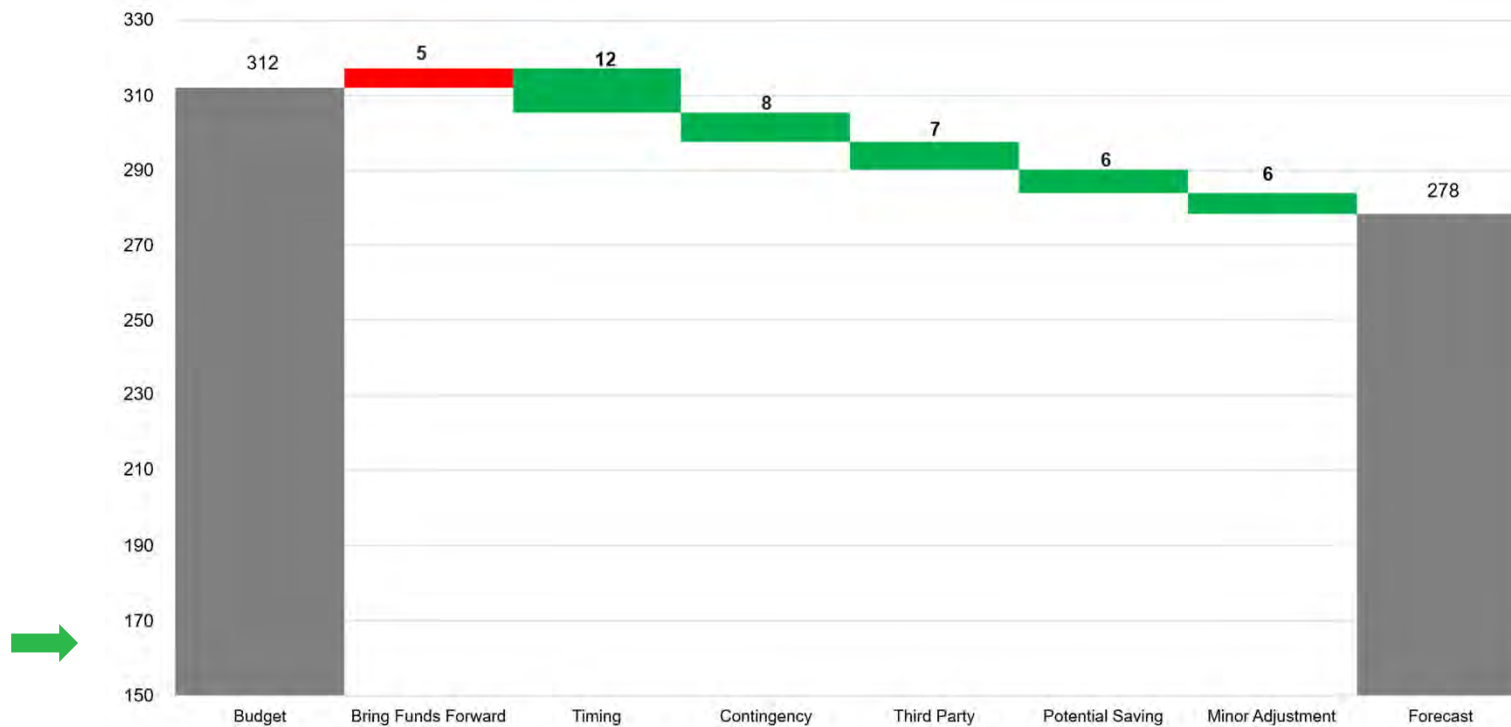
Capital Works Review \$M

Full Year Budget vs. Forecast vs. Actual



Major Cash Flow Variances \$M

Full Year Budget vs. Forecast



Minor adjustment: \$6.0M includes 153 individual projects with an average adjustment of \$37k

Capital Works – completed projects

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Green Square Public School and Community Spaces



Total Cost: \$28M

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Wellington Street Bike Network Link

Total Cost: \$1.7M

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Phillip Street to College Street Bike Network Link



Total Cost: \$2.2M

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Phillip Street to College Street Bike Network Link

Total Cost: \$2.2M

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Pirrama Park Decking Renewal, Pyrmont

Total Cost: \$0.7M

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Cooper Street and Adelaide Street Reserves, Surry Hills

Total Cost: \$1.7M

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Robyn Kemmis Reserve, Glebe

Total Cost: \$1.2M

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Loftus Street Upgrade

Total Cost: \$9.0M

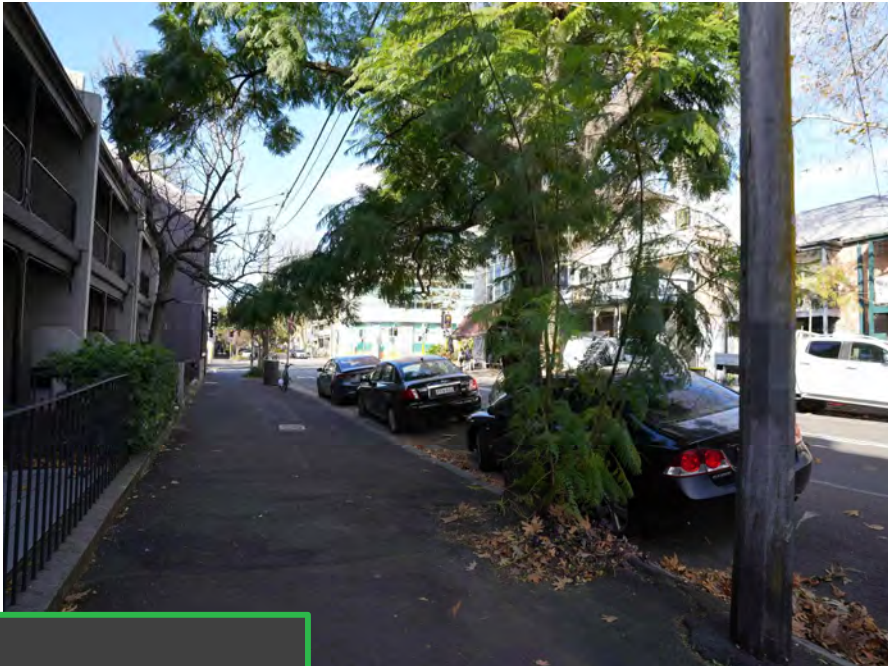
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Bring Back Joy (Public Art Installation)

Total Cost: \$0.3M

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Footway Renewal, Chalmers Street, Woollomooloo



Before



After

Total Footway Renewal
Program Cost: \$9.5M

Footway Renewal, Chalmers St, Redfern



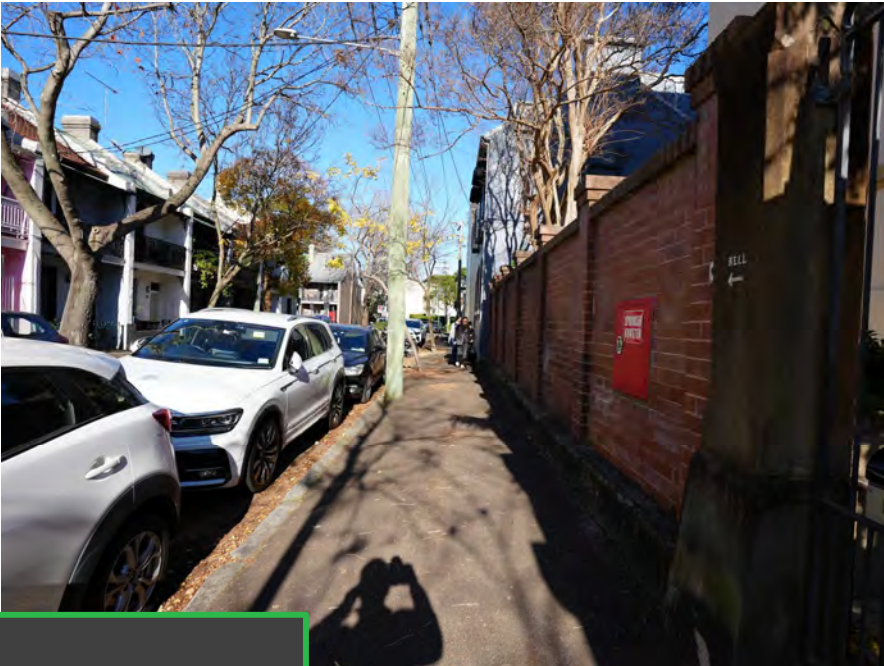
Before



After

Total Footway Renewal
Program Cost: \$9.5M

Footway Renewal, High Holborn Street, Surry Hills



Before



After

Total Footway Renewal
Program Cost: \$9.5M

Footway Renewal, Pitt Street, Waterloo



Before



After

Total Footway Renewal
Program Cost: \$9.5M

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Capital Works – projects under design & construction

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George Street North Pedestrianisation

Total Project Budget:
\$44M
Forecasted Completion:
Stage 1: Early-2026
Stage 2: Early-2027

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George Street North Pedestrianisation

Total Project Budget:
\$44M

Forecasted Completion:
Stage 1: Early-2026
Stage 2: Early-2027

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George Street North Pedestrianisation

Total Project Budget:
\$44M
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George Street North Pedestrianisation

Total Project Budget:
\$44M
Forecasted Completion:
Stage 1: Early-2026
Stage 2: Early-2027

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Crown Street Public Domain, Surry Hills

Total Project Budget:
\$33.1M
Forecasted Completion:
Mid-2026

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Crown Street Public Domain, Surry Hills

Total Project Budget:
\$33.1M
Forecasted Completion:
Mid-2026

CITY OF SYDNEY 

Crown Street Public Domain, Surry Hills

Total Project Budget:
\$33.1M
Forecasted Completion:
Mid-2026

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Green Square to Ashmore Connector

Total Project Budget:
\$37.9M
Forecasted Completion:
Mid-2026

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Dixon Street Public Domain Improvements

Total Project Budget:
\$8.5M
Forecasted Completion:
Mid-2027

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Dixon Street Public Domain Improvements

Total Project Budget:
\$8.5M
Forecasted Completion:
Mid-2027

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Primrose Avenue Quietway

Total Project Budget:
\$8.1M
Forecasted Completion:
Late-2026



Primrose Avenue Quietway

Total Project Budget:
\$8.1M
Forecasted Completion:
Late-2026

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Gunyama Park Stage 2, Zetland

Total Project Budget:
\$29.6M
Forecasted Completion:
Mid-2026

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Gunyama Park Stage 2, Zetland



Total Project Budget:
\$29.6M
Forecasted Completion:
Mid-2026

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Hyde Park Lighting and Power Upgrade, Sydney



Total Project Budget:
\$27.4M
Forecasted Completion:
Mid-2026

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Hyde Park Lighting and Power Upgrade, Sydney

A wide-angle photograph of Hyde Park in Sydney. In the foreground, a paved walkway leads towards a green lawn area. Several modern, white, spherical-topped lighting poles are visible, some already installed and others as part of the project. The background is filled with lush green trees and several high-rise buildings, including the Sydney Tower (Opéra House) on the right. The sky is clear and blue.

Total Project Budget:
\$27.4M
Forecasted Completion:
Mid-2026

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Huntley Street Recreation Centre

Total Project Budget:
\$33.6M
Forecasted Completion:
Mid-2026

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Huntley Street Recreation Centre



Total Project Budget:
\$33.6M
Forecasted Completion:
Mid-2026

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343 George St Facade Remediation



Total Project Budget:
\$20M
Forecasted Completion:
Mid-2026

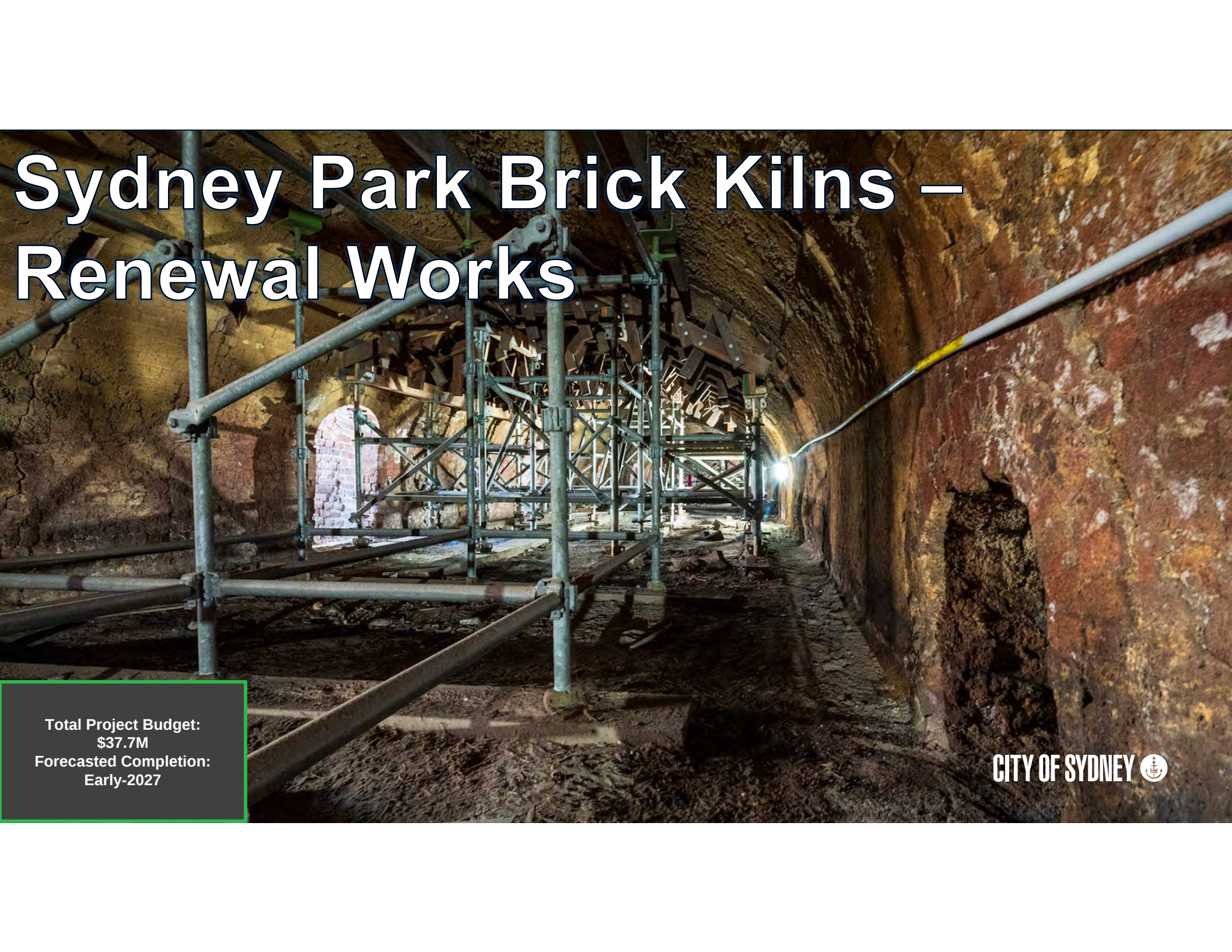
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343 George St Facade Remediation

Total Project Budget:
\$20M
Forecasted Completion:
Mid-2026

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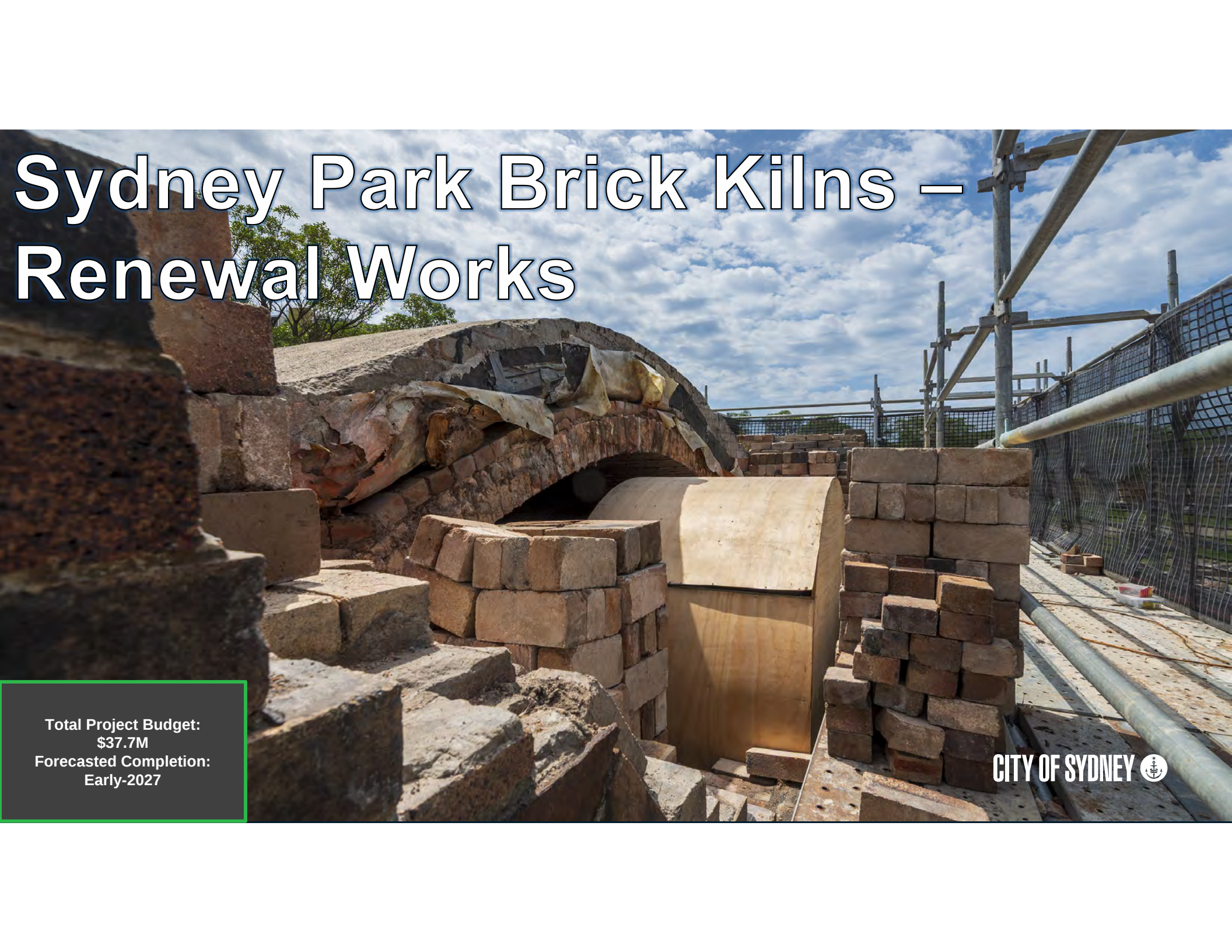
Sydney Park Brick Kilns – Renewal Works

A photograph showing the interior of a brick kiln during renovation. The structure is made of brick and is supported by a complex network of metal scaffolding. The walls are made of reddish-brown brick, and the floor is covered in dirt and debris. A bright light source is visible in the distance, illuminating the scene.

Total Project Budget:
\$37.7M
Forecasted Completion:
Early-2027

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Sydney Park Brick Kilns – Renewal Works



Total Project Budget:
\$37.7M
Forecasted Completion:
Early-2027

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End

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