2026/27 Quarter 1 Review – Delivery Program 2025-2029

File No: X115821

Summary

This report reviews the operating and capital results against budget for the 2026/27 financial year, and progress against the performance measures identified within the Operational Plan 2026/27, within the broader Delivery Program 2025–2029.

Council's financial performance at Quarter 1 2026/27 reflects a year-to-date (YTD) Operating Result of $32.5M against a budget of $26.9M. After allowing for interest income, capital grants and contributions, depreciation and capital project related costs, Council has achieved a Net Operating Result of $30.7M against a budget of $23.9M. At Quarter 1, Council is forecasting a full year Net Operating Result of $100.3M, a favourable variance of $4.6M against the budget. All major variances are outlined within the body of this report, and full details are provided at Attachment A.

Capital Works expenditure was $63.1M against a YTD budget of $61.3M. The annual forecast for the program has been revised to $266.5M against a full year budget of $275.3M. Attachment B provides a summary of the Quarter 1 review of the 2026/27 capital works program, including expenditure performance, proposed budget adjustments, key variances and progress on major projects.

Digital and Information Services Capital Works YTD expenditure for projects developed internally was $6.0M against a budget of $6.2M. The annual forecast of $26.3M is $3.0M lower than the full year budget of $29.3M.

Plant and Equipment YTD expenditure, net of disposals, was $3.5M against a budget of $5.8M. Full year forecast at $28.5M is broadly in line with the annual budget.

This quarterly report focuses on the Council’s financial performance and updates progress against the Capital Works Program. The detailed review of operational performance against the City’s integrated plans are provided bi-annually after the December (Quarter 2) and June (Quarter 4) financial quarters, in line with integrated planning and reporting requirements.

Reports which contain supplementary information are provided at Attachment C.

The OLG-mandated Quarterly Budget Review Statement (QBRS), prepared in the prescribed template format, is provided in Attachment D.

Recommendation

It is resolved that:

(A) Council note the financial performance of Council for the first quarter, ending 30 September 2026, including a Quarter 1 Operating Result (before depreciation, interest, capital related costs and income) of $32.5M and the full year forecast of $110.8M and a Net Operating Result of $30.7M and a full year forecast of $100.3M as outlined in the subject report and summarised in Attachment A to the subject report

(B) Council note the Quarter 1 Capital Works expenditure of $63.1M and a revised full year forecast of $266.5M, and approve the proposed adjustments to the adopted budget, including bringing forward $9.4M and utilise $0.3M in contingency, and reallocate the funds within relevant programs as outlined in attachment B, budget adjustments section

(C) Council note the Digital and Information Services Capital Works expenditure of $6.0M, and a full year forecast of $26.3M and approve the transfer of $0.85M from contingency and reallocate the funds within relevant programs as outlined in attachment B, budget adjustments section

(D) Council note the Quarter 1 Plant and Equipment expenditure of $3.5M, net of disposals, and a full year forecast of $28.5M which remains in line with budget

(E) Council note net property acquisitions of $1.8M completed during Quarter 1 and a full-year divestment forecast of $115.6M, which remains in line with budget

(F) Council note the supplementary reports, which detail the quick response, street banner and venue hire support grants, code of conduct, major legal issues and international travel in Quarter 1, as detailed in Attachment C to the subject report

(G) Council note the Office of Local Government (OLG) Quarterly Budget Review Statement (QBRS) in Attachment D to the subject report.

Attachments

Attachment A. Financial results summary

Attachment B. Capital expenditure financial results

Attachment C. First quarter 2026/27 supplementary reports

Attachment D. QBRS budget review statement – September 2026

Background

1. The City's Resourcing Strategy 2026 and the 2026/27 Operational Plan, including the 2026/27 budgets, were adopted by Council on 29 June 2026.

2. The Local Government Act 1993 requires quarterly progress reports against the financial objectives and 6-monthly progress reports against the Delivery Program.

3. This report provides the first quarter (Q1) and full year forecast financial results for the 2026/27 financial year, and a number of operational highlights that occurred in Q1.

4. A first quarter Financial Results Summary, together with a detailed breakdown of income and expenditure items, and a separate report showing operating results by the principal activities identified within the Operational Plan, are provided at Attachment A.

5. The Capital Expenditure results, together with a summary of project expenditure including significant variances and proposed budget adjustments for 2026/27 and future years, are in Attachment B.

6. Additional reports which contain supplementary information are also provided at Attachment C.

7. The attached financial reports have been prepared in accordance with the revised OLG Quarterly Budget Review Statement (QBRS) Guidelines and reporting templates (Attachment D), which no longer require quarterly contract expenditure reporting to Council.

2026/27 Operating budget

8. The adopted 2026/27 budget projected operating income of $776.4M and operating expenditure of $671.1M, for an Operating Result of $105.3M. After allowing for interest income of $35.2M, capital grants and contributions of $94.0M, depreciation expenses of $132.8M and capital project related costs of $6.0M, the City projected a budgeted Net Operating Result for the year of $95.7M.

First quarter operating results

9. The Q1 operating result was $32.5M against a budget of $26.9M, a favourable variance of $5.6M. After allowing for interest income, capital grants and contributions, depreciation and capital project related costs, the City achieved a Net Operating Result for the quarter of $30.7M against a budget of $23.9M, a favourable variance of $6.8M.

10. The result includes favourable variances in operating expenditure of $7.9M, capital grants and contributions $2.7M, and capital project related costs of $1.5M. These were partially offset by unfavourable variance in operating income of $2.3M, interest income of $0.2M, and depreciation expense of $2.9M.

11. Material variances between the adopted full-year budget and the revised forecast are outlined below. Favourable variances are presented as positive values, while unfavourable variances are shown in brackets.

12. The primary operating income variations to the budget are detailed in the table below:

Income type	**2026/27 YTD budget variance**	**2026/27 full year forecast to budget variance**	**Comment**
Building & Development Application Income	($0.2M)	($1.1M)	Lower development application volumes and community notifications due to increased State Government determination of major applications. In addition, legislative changes have reduced notification requirements.

13. The primary operating expenditure variances to the budget are detailed in the table below:

Expenditure type	**2026/27 YTD budget variance**	**2026/27 full year forecast to budget variance**	**Comment**
Employee benefits and on-costs	$1.6M	$4.4M	The forecast variance is 1.0% of full year budget and primarily due to permanent vacancies in a competitive labour market, partially offset by an increase in agency staff used to backfill essential roles.

14. The main variances which adjust the operating result to the net result are detailed in the table below:

Type	2026/27 YTD budget variance	2026/27 full year forecast to budget variance	Comment
Capital grants and contributions	$2.7M	$10.8M	Driven by timing differences in Tranport for NSW funding, including Road Safety Program grants and cycleway projects, with revenue now expected to be recognised in 2026/27. The forecast has also increased following receipt of a $3.9M Voluntary Planning Agreement contribution in Quarter 1 for community infrastructure within the Green Square Urban Renewal Area.
Depreciation	($2.9M)	($11.7M)	Higher depreciation reflects 2025/26 asset revaluations, which increased the depreciable asset base and revised useful lives across several major asset classes.

Additional commentary on the Q1 operating result

15. Most divisions are forecasting favourable full-year results compared to budget. Unfavourable outcomes are currently forecast within the Chief Operations Office, primarily due to increased reactive and property maintenance costs, lower community property income, and within Finance and Procurement due to the temporary backfilling of critical roles during periods of paid parental leave to maintain service continuity. Several individual business units are also forecasting unfavourable results associated with specific operational demands, as detailed in Attachment A.

16. Minor budget reallocations between divisions (with no change to the City's total net result) have been incorporated in Q1 to better align financial ownership with service delivery responsibilities.

Capital expenditure

17. The Capital Works program achieved expenditure of $63.1M against a YTD budget of $61.3M.

18. The full year forecast of the capital works program has been decreased from a budget of $275.3M to $266.5M following the latest review, which assessed the expected delivery of projects and revised cost estimates for each individual project.

19. Progress on a number of projects has advanced beyond that included within the program budget projections for 2026/27. Approval is therefore sought to bring forward $9.4M from future years' capital works forward estimates, reallocate funding within existing capital programs, and approve the transfer $0.3M from capital works contingency to support the continued delivery of projects, as detailed in Attachment B.

20. A financial summary of the Capital Works program, the proposed budget adjustments, and a status report on all commenced capital projects exceeding $5.0M in value is also provided at Attachment B.

21. Digital and Information Services capital expenditure YTD, for internally developed projects, is $6.0M against a budget of $6.2M with a forecast of $26.3M that is $3.0M below the full year budget of $29.3M. Approval is sought to transfer $0.85M from capital works contingency and reallocate funding within existing capital programs as outlined in Attachment B.

22. Plant and Equipment expenditure incurred YTD, net of disposals, was $3.6M against a budget of $5.8M with a full year forecast of $28.5M, which is largely in line with the current full year budget.

23. Property acquisitions during the first quarter were $1.8M. The full year forecast for net divestments of $115.6M is in line with the budget.

Office of Local Government mandated Quarterly Budget Review (QBRS) template

24. The Office of Local Government (OLG) introduced revised Quarterly Budget Review Statement (QBRS) reporting requirements, including mandatory standardised reporting templates, during the previous financial year. These templates are used by OLG to consolidate and report the financial performance of the New South Wales local government sector on a quarterly basis.

25. While the City complies with these reporting requirements, the prescribed templates are locked and protected by OLG and cannot be modified including the titles and headers. Notwithstanding this limitation, the City is required to populate all relevant fields in order for the OLG templates to calculate projected year-end results and for the City's forecast data to be included in OLG's sector-wide consolidation. To ensure both compliance with OLG requirements and the provision of meaningful financial information to Council, the City will continue to present the mandated QBRS templates (Attachment D) alongside its existing quarterly financial reports, which provide greater organisational context and decision-useful information.

Operational highlights

26. During this quarter the operational highlights included:

(a) The exhibition "Barani / Barrabugu (Yesterday / Tomorrow)", opened on the ground floor of Customs House on 6 July 2026. Drawing on the Barani website and the Barani Barrabugu booklet, the exhibition brings together histories of significant places, people and events for Aboriginal peoples in the Sydney local area highlighting the resilience, knowledge and continuing connection of Aboriginal communities to Country. The project was developed by Exhibition Producer Kyra Kum-Sing, from Boomalli Aboriginal Artist Co-operative, with historical and content guidance provided by the City Historian, and design by Wendy Osmond Design. During the development phase the producer and designer undertook mentoring of a First Nations curator and a graphic designer. The exhibition was developed through extensive discussions with Aboriginal stakeholders and community members, who contributed stories, photographs and family histories, enriching the exhibition to ensure the content is authentic, respectful and representative.

(b) National Library and Information Week 2026 was celebrated from 27 July to 2 August 2026. The City participated in the statewide initiative "Open Doors, Open Books, Open Minds", holding a series of free community activities across all our 9 libraries in July. Darling Square Library was the central hub of the City's activities with programs including Makerspace activities, film screenings, and interactive installations such as a community art wall. Our other libraries hosted free Rhymetime and Storytime sessions, behind-the-scenes peek into library work with our City librarians, a multi branch scavenger hunt, and a tour of Green Square Library.

(c) The new playground at Gunyama Park at Green Square was officially opened on 15 August 2026. It is the City's biggest playground with 6,300sqm of new open space and 150 newly planted trees. It includes 70m of tunnels and tube slides, a skate plaza and water play area. Features for toddlers and primary school-aged children include swings, a flying fox, climbing ropes, in-ground trampolines, obstacles, musical elements and a small sand play area. It also includes a learning circle to support intergenerational and cross-cultural education, large lawn area, barbecues and picnic tables, as well as bathrooms and change rooms for the sports field next door.

(d) In August the City commenced a 6-month pilot of additional community drop-off food scraps recycling bins to make the service available to more residents. The trial includes bins in 6 publicly accessible places across the city at Chippendale Green, St Helen’s Community Centre in Glebe, Newtown Community Garden, Maybanke Community Centre in Pyrmont, Foveaux Street Reserve in Surry Hills and in Matron Ruby Grant Park (Banga Community Shed) in Zetland.

(e) The quarterly Recycle It Saturday event was held on 22 August 2026 at Alexandra Canal Depot in partnership with Woollahra and Waverley Councils. Residents can drop off a wide range of items for recycling, and this event saw 1018 participants - 75% had attended a previous event, 77% were from City of Sydney local government area, 13% from Waverley Council and 10% from Woollahra Council. Residents dropped off 21.79 tonnes of materials for recycling, including 1.4 tonnes of furniture for rehoming.

(f) We opened 4 of our aquatic centres swim schools (at Andrew (Boy) Charlton Pool, Cook + Phillip Park Pool, Gunyama Park Aquatic and Recreation Centre and Ian Thorpe Aquatic Centre) for a special Swim Lesson Trial Weekend in September. Qualified City of Sydney swim teachers were there to offer free swim assessments for children aged 3 years and over and adults, and to provide personalised recommendations for the most suitable Learn to Swim level. During the weekend trial days, entry to the pools was free and there were games for kids, spring refreshments, giveaways, exclusive enrolment offers and the chance to win a month of swimming lessons.

(g) History Week was held from 5 to 13 September 2026 with the theme of 'Keeping Stories'. This year's program featured public talks and lectures, heritage walks and trails, interactive workshops, and valuable learnings from Indigenous history. Staff from across the organisation presented activities, events and programs including a workshop to create-your-own relief plates using the City's Archives and a guided walk through Pyrmont with the City's Historians.

Financial Implications

27. At Quarter 1 the YTD Operating Result was $32.5M, with a full year forecast Operating result of $110.8M against a budget of $105.3M, a favourable variance of $5.5M. At Quarter 1 the YTD Net Operating Result was $30.7M, with a full year forecast of $100.3M against a budget of $95.7M, a favourable variance of $4.6M.

28. The City's ledger cash balance of $701.2M is projected to be utilised over the life of the long-term financial plan to deliver and maintain the City's strategies, services, assets and infrastructure on behalf of its community. The forecast closing cash balance assumes settlement of the Fig and Wattle property sale.

Key implications

Strategic alignment – Sustainable Sydney 2030–2050 Continuing the Vision

29. Sustainable Sydney 2030–2050 Continuing the Vision renews the communities' vision for the sustainable development of the city to 2050.

30. The Community Strategic Plan–Delivering Sustainable Sydney 2030-2050, identifies the community's main priorities and aspirations and includes the strategies we can take to achieve these. It includes 10 strategic directions to guide the future of the city, as well as 10 targets against which to measure progress.

31. Delivery Program, Operational Plan and Resourcing Strategy support the achievement of the desired social, cultural, environmental and economic outcomes contained within the Community Strategic Plan. This report supports the implementation of all strategic directions and objectives.

Risks

32. This approach is within the City's risk appetite, which states:

    - The City has a responsibility to ensure that it has sufficient resources in the short, medium and long term to provide the levels of service that are both affordable and considered appropriate by the community.

    - We maintain a cautious appetite to financial risks, aiming to minimise the likelihood and impact of significant financial losses. We prioritise the protection of our financial resources and our long-term financial sustainability. We strive to ensure that our financial decisions are well informed, based on sound financial analysis and are aligned with our strategic objectives.

    - We assess our capacity to absorb financial losses and maintain sufficient financial resources to mitigate the impact of most unexpected events.

    - We have minimal appetite for operating deficits as our positive operating results are the primary source of funds to renew our assets and our capital works program.

Relevant Legislation

33. The Local Government Act 1993 and Local Government (General) Regulation 2021 require quarterly progress reports against the financial objectives.

34. In August 2025, the Office of Local Government (OLG) issued revised Quarterly Budget Review Statement Guidelines under section 203 (3) of the Local Government (General) Regulation 2021. This requires all councils to report using the new format and to upload their finalised quarterly statements to the OLG to monitor compliance, undertake performance reviews and risk assessments, and if required, undertake any necessary regulatory enforcement. Note that in previous quarters the City has forwarded our Quarterly Review reports to the OLG once adopted by Council.

35. Section 406 of the Act requires councils to comply with the Integrated Planning and Reporting Guidelines, issued by the Chief Executive of the Office of Local Government. Essential element 4.9 of the Guidelines require regular reports (at least 6 monthly) against the Delivery Program.

Critical Dates / Time Frames

36. The quarterly report is due to be submitted to Council within 2 months of the end of the respective quarter.

37. The information contained within this report reflects Council's financial performance in the current financial year.

Public consultation

38. There is no requirement for public consultation for this report.

JEAN-MICHEL CARRIERE

Executive Director Finance and Procurement

Attachment A

Financial results summary

Financial Summary
City of Sydney | Q1 2026/27

$ Millions *	Year-to-date			Full Year				
	Current Budget	Actual	Variance *Fav/ (Unfav)*	Original Budget	Adjustment	Current Budget	Annual Forecast	*Variance Fav/ (Unfav)*
Operating Income	193.5	191.2	(2.3)	776.4	-	776.4	775.3	(1.1)
Employee benefits and on-costs	86.1	84.5	1.6	340.3	-	340.3	335.9	4.4
Other operating expenditure	80.4	74.2	6.2	330.9	-	330.9	328.6	2.3
Operating Expenditure	166.6	158.7	7.9	671.1	-	671.1	664.5	6.6
OPERATING RESULT (before depreciation, interest, capital related costs and capital related income)	**26.9**	**32.5**	**5.6**	**105.3**	**-**	**105.3**	**110.8**	**5.5**
Add additional income:								
Interest Income	8.8	8.6	(0.2)	35.2	-	35.2	35.2	-
Capital grants and Contributions	22.9	25.6	2.7	94.0	-	94.0	104.8	10.8
Less additional expenses:								
Depreciation	33.2	36.1	(2.9)	132.8	-	132.8	144.5	(11.7)
Capital Project Related Costs	1.5	(0.0)	1.5	6.0	-	6.0	6.0	-
Add Net Gain on Disposal of Assets and Revaluations:								
Gain / (Loss) on Sale of Assets	-	0.1	0.1	-	-	-	-	-
NET OPERATING RESULT FOR THE YEAR ATTRIBUTABLE TO COUNCIL	**23.9**	**30.7**	**6.8**	**95.7**	**-**	**95.7**	**100.3**	**4.6**
Capital Works	61.3	63.1	(1.8)	273.2	2.1	275.3	266.5	8.8
Capital Works (Digital and Information Services)	6.2	6.0	0.2	25.5	3.7	29.3	26.3	3.0
Plant and Equipment	5.8	3.5	2.3	18.0	10.6	28.6	28.5	0.1
Property Acquisitions and (Divestments)	-	1.8	(1.8)	(115.6)	-	(115.6)	(115.6)	-
TOTAL CAPITAL EXPENDITURE	**73.3**	**74.4**	**(1.1)**	**201.1**	**16.5**	**217.6**	**205.7**	**11.9**
Available funds:								
Opening Balance	664.8	664.8	-	639.0	25.8	664.8	664.8	-
Cash Surplus / (Deficit)	(16.2)	36.4	52.6	17.0	(6.1)	10.9	33.0	22.1
CLOSING CASH BALANCE	**648.6**	**701.2**	**52.6**	**656.0**	**19.7**	**675.7**	**697.8**	**22.1**

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

Quarterly Income Statement
City of Sydney | Q1 2026/27

$ Millions *	Year-to-date				Full Year						
	Current Budget	Actual	Variance *Fav/ (Unfav)*	Variance %	Previous Year Actual 2025/26	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance *Fav/ (Unfav)*	Variance %
OPERATING INCOME											
Advertising Income	5.2	5.1	(0.1)	(2%)	20.9	20.9	-	20.9	20.9	-	-
Building & Development Application Income	1.5	1.3	(0.2)	(13%)	3.8	6.0	-	6.0	4.9	(1.1)	(18%)
Building Certificate	0.5	0.5	-	-	2.0	2.0	-	2.0	2.0	-	-
Child Care Fees	0.4	0.5	0.1	23%	1.4	1.6	-	1.6	1.7	0.1	6%
Commercial Properties	19.1	19.2	0.1	1%	71.0	80.8	-	80.8	80.8	-	-
Community Properties	3.3	3.1	(0.2)	(6%)	12.6	13.2	-	13.2	13.0	(0.2)	(2%)
Enforcement Income	11.8	10.9	(0.9)	(8%)	39.6	43.1	-	43.1	42.8	(0.3)	(1%)
Grants and Contributions	4.6	2.5	(2.1)	(46%)	21.5	18.4	-	18.4	18.5	0.1	1%
Health Related Income	0.6	0.6	-	-	2.0	2.3	-	2.3	2.3	-	-
Library Income	0.0	0.0	-	-	0.2	0.1	-	0.1	0.1	-	-
Other Building Fees	3.2	3.4	0.2	6%	13.1	12.9	-	12.9	12.9	-	-
Other Fees	1.6	1.7	0.1	6%	6.6	6.7	-	6.7	6.7	-	-
Other Income	0.1	0.1	-	-	9.2	0.3	-	0.3	0.3	-	-
Parking Meter Income	12.4	12.3	(0.1)	(1%)	47.9	50.5	-	50.5	50.3	(0.2)	(0%)
Parking Station Income	2.8	3.1	0.3	11%	11.2	11.3	-	11.3	11.8	0.5	4%
Private Work Income	2.1	2.5	0.4	19%	5.7	8.1	-	8.1	8.1	-	-
Rates & Annual Charges	116.6	116.6	-	-	442.2	466.3	-	466.3	466.3	-	-
Sponsorship Income	0.0	0.0	-	-	0.1	0.2	-	0.2	0.2	-	-
Venue/Facility Income	4.1	4.6	0.5	12%	36.3	16.5	-	16.5	16.8	0.3	2%
Work Zone	3.5	3.0	(0.5)	(14%)	12.3	13.4	-	13.4	13.4	-	-
Operating income (excluding VIK)	**193.5**	**191.2**	**(2.3)**	**(1%)**	**759.8**	**774.8**	**-**	**774.8**	**773.6**	**(1.2)**	**(0%)**
Value-in-kind income	0.0	0.0	-	-	1.6	1.6	-	1.6	1.6	-	-
OPERATING INCOME	**193.5**	**191.2**	**(2.3)**	**(1%)**	**761.4**	**776.4**	**-**	**776.4**	**775.3**	**(1.1)**	**(0%)**
EMPLOYEE BENEFITS AND ON-COSTS											
Salaries and Wages	67.5	64.4	3.1	5%	248.2	269.4	-	269.4	261.3	8.1	3%
Other Employee Related Costs	0.4	0.4	-	-	1.7	2.0	-	2.0	1.9	0.1	5%
Employee Oncosts	3.1	2.9	0.2	6%	6.6	8.9	-	8.9	8.4	0.5	6%
Agency Contract Staff	3.2	6.1	(2.9)	(91%)	22.1	13.0	-	13.0	19.2	(6.2)	(48%)
Superannuation	8.9	7.9	1.0	11%	29.9	35.2	-	35.2	33.3	1.9	5%
Travelling	0.1	0.0	0.1	158%	0.2	0.3	-	0.3	0.3	-	-
Workers Compensation Insurance	2.3	2.3	-	-	8.1	9.4	-	9.4	9.4	-	-
Fringe Benefit Tax	0.1	0.1	-	-	0.5	0.6	-	0.6	0.6	-	-
Training Costs (excluding salaries)	0.4	0.3	0.1	22%	1.7	1.6	-	1.6	1.6	-	-
Employee benefits and on-costs	**86.1**	**84.5**	**1.6**	**2%**	**319.0**	**340.3**	**-**	**340.3**	**335.9**	**4.4**	**1%**

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

Quarterly Income Statement
City of Sydney | Q1 2026/27

$ Millions *	Year-to-date				Full Year						
	Current Budget	Actual	Variance *Fav/ (Unfav)*	Variance %	Previous Year Actual 2025/26	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance *Fav/ (Unfav)*	Variance %
OTHER OPERATING EXPENDITURE							-				
Bad & Doubtful Debts	0.1	0.0	0.1	133%	4.8	0.3	-	0.3	0.3	-	-
Consultancies	0.7	0.3	0.4	56%	2.7	4.8	-	4.8	4.7	0.1	2%
Enforcement & Infringement Costs	2.2	1.6	0.6	28%	6.9	7.6	-	7.6	7.2	0.4	5%
Event Related Expenditure	1.6	1.5	0.1	6%	12.7	14.9	-	14.9	14.8	0.1	1%
Expenditure Recovered	(1.3)	(1.2)	(0.1)	8%	(5.3)	(5.7)	-	(5.7)	(5.6)	(0.1)	2%
Facility Management	4.7	3.9	0.8	17%	33.9	13.7	-	13.7	13.6	0.1	1%
General Advertising	0.1	0.0	0.1	75%	0.5	0.8	-	0.8	0.8	-	-
Governance	0.4	0.3	0.1	24%	1.9	2.2	-	2.2	2.1	0.1	5%
Government Authority Charges	2.5	2.4	0.1	4%	8.8	10.0	-	10.0	10.1	(0.1)	(1%)
Grants, Sponsorships and Donations	9.7	9.4	0.3	3%	27.3	33.2	-	33.2	33.3	(0.1)	(0%)
Infrastructure Maintenance	16.5	15.7	0.8	5%	62.2	69.8	-	69.8	69.4	0.4	1%
Insurance	1.3	1.5	(0.2)	(15%)	6.4	5.4	-	5.4	5.4	-	-
IT Related Expenditure	4.8	4.2	0.6	13%	17.2	19.9	-	19.9	19.1	0.8	4%
Legal Fees	1.0	0.4	0.6	61%	2.9	4.4	-	4.4	4.4	-	-
Operational Contingencies	-	-	-	-	-	3.0	(0.1)	2.9	2.9	-	-
Other Asset Maintenance	0.9	1.2	(0.3)	(33%)	3.9	3.5	-	3.5	3.5	-	-
Other Operating Expenditure	3.1	3.0	0.1	3%	11.4	12.5	-	12.5	12.6	(0.1)	(1%)
Postage & Couriers	0.5	0.4	0.1	22%	1.6	1.8	-	1.8	1.2	0.6	33%
Printing & Stationery	0.4	0.3	0.1	26%	1.0	1.4	-	1.4	1.4	-	-
Project Management & Other Project Costs	0.0	-	-	-	1.3	1.3	-	1.3	1.3	-	-
Property Related Expenditure	10.2	9.4	0.8	8%	41.0	40.7	-	40.7	40.9	(0.2)	(0%)
Service Contracts	7.1	7.2	(0.1)	(1%)	27.1	28.8	-	28.8	29.2	(0.4)	(1%)
Stores & Materials	1.5	1.3	0.2	14%	4.0	5.3	-	5.3	5.2	0.1	2%
Surveys & Studies	0.3	0.2	0.1	32%	1.4	1.5	-	1.5	1.7	(0.2)	(13%)
Telephone Charges	0.7	0.6	0.1	14%	2.9	2.8	-	2.8	2.8	-	-
Utilities	3.9	3.2	0.7	18%	12.3	14.0	-	14.0	13.8	0.2	1%
Vehicle Maintenance	0.8	0.8	-	-	2.6	3.3	-	3.3	3.4	(0.1)	(3%)
Waste Disposal Charges	6.8	6.5	0.3	4%	25.3	27.9	-	27.9	27.5	0.4	1%
Interest Expense	-	-	-	-	0.2	-	-	-	-	-	-
Other operating expenditure (excluding VIK)	**80.4**	**74.2**	**6.2**	**8%**	**318.9**	**329.2**	**-**	**329.2**	**327.0**	**2.2**	**1%**
Value-in-kind (VIK) expenditure	0.0	0.0	-	-	1.6	1.6	-	1.6	1.6	-	-
Total other operating expenditure	**80.4**	**74.2**	**6.2**	**8%**	**320.6**	**330.9**	**-**	**330.9**	**328.6**	**2.3**	**1%**
OPERATING EXPENDITURE (excluding depreciation)	**166.6**	**158.7**	**7.9**	**5%**	**639.6**	**671.1**	**-**	**671.1**	**664.5**	**6.6**	**1%**
OPERATING RESULT (before depreciation, interest, capital related costs and capital income)	**26.9**	**32.5**	**5.6**	**21%**	**121.8**	**105.3**	**-**	**105.3**	**110.8**	**5.5**	**5%**

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

Quarterly Income Statement
City of Sydney | Q1 2026/27

$ Millions *	Year-to-date				Full Year						
	Current Budget	Actual	Variance *Fav/ (Unfav)*	Variance %	Previous Year Actual 2025/26	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance *Fav/ (Unfav)*	Variance %
Add additional income:							-				
Interest Income	8.8	8.6	(0.2)	(2%)	33.1	30.6	4.6	35.2	35.2	-	-
Capital Grants	21.4	24.6	3.2	15%	106.0	14.4	73.6	88.0	98.8	10.8	12%
Capital Grants - Works In Kind	1.5	1.0	(0.5)	(33%)	22.0	-	6.0	6.0	6.0	-	-
Less additional expenses:							-				
Depreciation	33.2	36.1	(2.9)	(9%)	129.4	131.2	1.6	132.8	144.5	(11.7)	(9%)
Capital Project Related Costs	1.5	(0.0)	1.5	100%	22.4	6.0	-	6.0	6.0	-	-
Net gain/ (loss) on disposal of assets and revaluations:							-				
Gain Loss on Sale of Assets	-	0.1	0.1	-	(6.1)	-	-	-	-	-	-
Gain Loss on Properties	-	-	-	-	12.2	-	-	-	-	-	-
NET OPERATING RESULT FOR THE YEAR ATTRIBUTABLE TO COUNCIL	**23.9**	**30.7**	**6.8**	**28%**	**137.2**	**13.1**	**82.6**	**95.7**	**100.3**	**4.6**	**5%**
CAPITAL EXPENDITURE											
Capital Works	61.3	63.1	(1.8)	(3%)	253.8	273.2	2.1	275.3	266.5	8.8	3%
Capital Works (Digital and Information Services)	6.2	6.0	0.2	3%	27.7	25.5	3.7	29.3	26.3	3.0	10%
Plant and Equipment	5.8	3.5	2.3	40%	16.5	18.0	10.6	28.6	28.5	0.1	0%
Property Acquisitions and (Divestments)	-	1.8	(1.8)	-	(7.8)	(115.6)	-	(115.6)	(115.6)	-	-
TOTAL CAPITAL EXPENDITURE	**73.3**	**74.4**	**(1.1)**	**(2%)**	**290.2**	**201.1**	**16.5**	**217.6**	**205.7**	**11.9**	**5%**

** 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 | Q1 2026/27

$ Millions *	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	**-**	**-**	**-**	**-**	**2.9**	**2.8**	**0.1**	**3%**	**(2.9)**	**(2.8)**	**0.1**	**3%**
Office of the Lord Mayor	-	-	-	-	1.2	1.2	-	-	(1.2)	(1.2)	-	-
Secretariat	-	-	-	-	0.5	0.5	-	-	(0.5)	(0.5)	-	-
Councillor Support	-	-	-	-	0.8	0.7	0.1	13%	(0.8)	(0.7)	0.1	13%
Chief Executive Office	-	-	-	-	0.4	0.4	-	-	(0.4)	(0.4)	-	-
Council Elections	-	-	-	-	-	0.0	-	-	-	(0.0)	-	-
Legal & Governance	**-**	**-**	**-**	**-**	**3.4**	**2.9**	**0.5**	**15%**	**(3.4)**	**(2.9)**	**0.5**	**15%**
Risk Management & Governance	-	-	-	-	1.2	1.2	-	-	(1.2)	(1.2)	-	-
Legal Services	-	-	-	-	2.0	1.5	0.5	25%	(2.0)	(1.5)	0.5	25%
Internal Audit	-	-	-	-	0.2	0.2	-	-	(0.2)	(0.2)	-	-
Chief Operations Office	**22.9**	**23.0**	**0.1**	**0%**	**23.0**	**21.6**	**1.4**	**6%**	**(0.1)**	**1.4**	**1.5**	**2201%**
Chief Operations Office	-	-	-	-	0.2	0.2	-	-	(0.2)	(0.2)	-	-
Property Services	22.9	23.0	0.1	0%	17.7	16.7	1.0	6%	5.3	6.3	1.0	19%
Professional Services	-	-	-	-	1.5	1.3	0.2	14%	(1.5)	(1.3)	0.2	14%
Project Development and Delivery	-	-	-	-	0.9	0.8	0.1	11%	(0.9)	(0.8)	0.1	11%
City Design	-	-	-	-	1.6	1.5	0.1	6%	(1.6)	(1.5)	0.1	6%
Green Square	-	-	-	-	0.2	0.2	-	-	(0.2)	(0.2)	-	-
City Access & Transport	0.0	0.0	-	-	0.9	0.8	0.1	11%	(0.9)	(0.8)	0.1	11%
Project Management Office	-	-	-	-	0.1	0.1	-	-	(0.1)	(0.1)	-	-
People Performance & Technology	**1.0**	**0.9**	**(0.1)**	**(10%)**	**16.3**	**15.6**	**0.7**	**4%**	**(15.3)**	**(14.7)**	**0.6**	**4%**
Customer Service	1.0	0.9	(0.1)	(10%)	2.4	2.3	0.1	4%	(1.4)	(1.3)	0.1	7%
Internal Office Services	-	-	-	-	-	-	-	-	-	-	-	-
People & Culture	-	-	-	-	2.5	2.4	0.1	4%	(2.5)	(2.4)	0.1	4%
Work Health & Safety	-	-	-	-	0.8	0.7	0.1	13%	(0.8)	(0.7)	0.1	13%
People Performance & Technology	-	-	-	-	0.2	0.2	-	-	(0.2)	(0.2)	-	-
Business & Service Improvement	-	-	-	-	0.3	0.3	-	-	(0.3)	(0.3)	-	-
Digital & Information Services	0.0	0.0	-	-	10.1	9.9	0.2	2%	(10.1)	(9.9)	0.2	2%
City Life	**6.0**	**6.2**	**0.2**	**3%**	**28.1**	**27.5**	**0.6**	**2%**	**(22.1)**	**(21.3)**	**0.8**	**4%**
Creative City	0.1	0.1	-	-	7.2	7.5	(0.3)	(4%)	(7.2)	(7.4)	(0.2)	(3%)
Grants	-	-	-	-	8.6	8.4	0.2	2%	(8.6)	(8.4)	0.2	2%
Venue Management	3.4	3.9	0.5	15%	2.8	2.7	0.1	4%	0.6	1.2	0.6	96%
Social City	2.6	2.2	(0.4)	(16%)	7.5	7.1	0.4	5%	(4.9)	(4.9)	-	-
City Economy & Safety	-	-	-	-	0.9	0.8	0.1	12%	(0.9)	(0.8)	0.1	12%
City Life Management	-	-	-	-	0.6	0.6	-	-	(0.6)	(0.6)	-	-
Sustainable & Resilient City	-	0.1	0.1	-	0.6	0.4	0.2	34%	(0.6)	(0.4)	0.2	34%

* *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 | Q1 2026/27

$ Millions *	INCOME				EXPENDITURE				OPERATING RESULT			
DIVISION / Unit	BUDGET	ACTUAL	Variance *Fav / (Unfav)*	% Variance	BUDGET	ACTUAL	Variance *Fav / (Unfav)*	% Variance	BUDGET	ACTUAL	Variance *Fav / (Unfav)*	% Variance
Strategic Development & Engagement	**0.7**	**0.7**	**-**	**-**	**5.9**	**5.2**	**0.7**	**12%**	**(5.1)**	**(4.5)**	**0.6**	**12%**
City Communications	-	-	-	-	2.6	2.4	0.2	8%	(2.6)	(2.4)	0.2	8%
Strategy & Urban Analytics	-	-	-	-	1.3	1.2	0.1	8%	(1.3)	(1.2)	0.1	8%
Resilient Sydney	0.7	0.7	-	-	0.3	0.3	-	-	0.4	0.5	0.1	23%
City Engagement	-	-	-	-	0.6	0.6	-	-	(0.6)	(0.6)	-	-
Sustainability & Resilience	-	-	-	-	0.7	0.3	0.4	56%	(0.7)	(0.3)	0.4	56%
First Nations Leadership	-	-	-	-	0.3	0.3	-	-	(0.3)	(0.3)	-	-
Strategic Development & Engagement	-	-	-	-	0.1	0.1	-	-	(0.1)	(0.1)	-	-
Corporate Costs	**118.2**	**116.9**	**(1.3)**	**(1%)**	**3.0**	**2.6**	**0.4**	**13%**	**115.2**	**114.4**	**(0.8)**	**(1%)**
Finance and Procurement	**0.2**	**0.2**	**-**	**-**	**3.8**	**3.5**	**0.3**	**8%**	**(3.6)**	**(3.4)**	**0.2**	**6%**
Finance and Procurement Management	-	0.0	-	-	0.3	0.4	(0.1)	(30%)	(0.3)	(0.4)	(0.1)	(30%)
Business Planning & Performance	-	-	-	-	0.4	0.4	-	-	(0.4)	(0.4)	-	-
Financial Planning & Reporting	-	-	-	-	1.0	1.1	(0.1)	(10%)	(1.0)	(1.1)	(0.1)	(10%)
Revenue and Payments	0.2	0.2	-	-	1.1	0.9	0.2	18%	(1.0)	(0.7)	0.3	31%
Procurement	-	-	-	-	0.9	0.8	0.1	11%	(0.9)	(0.8)	0.1	11%
City Services	**39.0**	**37.8**	**(1.2)**	**(3%)**	**68.1**	**65.6**	**2.5**	**4%**	**(29.1)**	**(27.8)**	**1.3**	**4%**
Security & Emergency Management	-	-	-	-	1.7	1.8	(0.1)	(6%)	(1.7)	(1.8)	(0.1)	(6%)
City Rangers	11.7	10.7	(1.0)	(9%)	7.9	7.2	0.7	9%	3.8	3.5	(0.3)	(8%)
Parking Fleet and Depot Services	15.3	15.4	0.1	1%	5.1	5.1	-	-	10.1	10.3	0.2	2%
City Greening & Leisure	0.8	0.7	(0.1)	(12%)	15.5	14.4	1.1	7%	(14.7)	(13.6)	1.1	7%
City Services Management	-	-	-	-	0.2	0.3	(0.1)	(40%)	(0.2)	(0.3)	(0.1)	(40%)
Infrastructure Services	11.1	10.8	(0.3)	(3%)	14.6	14.1	0.5	3%	(3.5)	(3.2)	0.3	9%
City Cleansing & Resource Recovery	0.1	0.1	-	-	22.9	22.7	0.2	1%	(22.9)	(22.6)	0.3	1%
City Planning Development & Transport	**5.4**	**5.3**	**(0.1)**	**(2%)**	**12.0**	**11.4**	**0.6**	**5%**	**(6.6)**	**(6.1)**	**0.5**	**8%**
Health & Building	0.8	0.8	-	-	4.4	4.3	0.1	2%	(3.6)	(3.5)	0.1	3%
Construction & Building Certification Services	3.0	3.1	0.1	3%	0.9	0.9	-	-	2.0	2.1	0.1	5%
Planning Assessments	1.5	1.3	(0.2)	(13%)	5.0	4.8	0.2	4%	(3.5)	(3.4)	0.1	3%
Strategic Planning & Urban Design	0.1	0.2	0.1	72%	1.7	1.5	0.2	12%	(1.5)	(1.3)	0.2	13%
Council	**193.5**	**191.2**	**(2.3)**	**(1%)**	**166.6**	**158.7**	**7.9**	**5%**	**26.9**	**32.5**	**5.6**	**21%**

** 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 | Q1 2026/27

$ Millions *	INCOME				EXPENDITURE				OPERATING RESULT			
DIVISION / Unit	BUDGET	FORECAST	Variance *Fav / (Unfav)*	% Variance	BUDGET	FORECAST	Variance *Fav / (Unfav)*	% Variance	BUDGET	FORECAST	Variance *Fav / (Unfav)*	% Variance
Chief Executive Office	**-**	**-**	**-**	**-**	**11.8**	**11.8**	**-**	**-**	**(11.8)**	**(11.8)**	**-**	**-**
Office of the Lord Mayor	-	-	-	-	4.9	4.9	-	-	(4.9)	(4.9)	-	-
Secretariat	-	-	-	-	2.0	2.0	-	-	(2.0)	(2.0)	-	-
Councillor Support	-	-	-	-	3.2	3.2	-	-	(3.2)	(3.2)	-	-
Chief Executive Office	-	-	-	-	1.7	1.7	-	-	(1.7)	(1.7)	-	-
Council Elections	-	-	-	-	-	-	-	-	-	-	-	-
Legal & Governance	**-**	**-**	**-**	**-**	**13.5**	**13.5**	**-**	**-**	**(13.5)**	**(13.5)**	**-**	**-**
Risk Management & Governance	-	-	-	-	4.8	4.8	-	-	(4.8)	(4.8)	-	-
Legal Services	-	-	-	-	7.8	7.8	-	-	(7.8)	(7.8)	-	-
Internal Audit	-	-	-	-	0.9	0.9	-	-	(0.9)	(0.9)	-	-
Chief Operations Office	**96.3**	**96.1**	**(0.2)**	**(0%)**	**91.5**	**91.9**	**(0.4)**	**(0%)**	**4.8**	**4.2**	**(0.6)**	**(13%)**
Chief Operations Office	-	-	-	-	0.7	0.7	-	-	(0.7)	(0.7)	-	-
Property Services	96.2	96.0	(0.2)	(0%)	70.4	70.6	(0.2)	(0%)	25.8	25.4	(0.4)	(2%)
Professional Services	-	-	-	-	5.6	5.6	-	-	(5.6)	(5.6)	-	-
Project Development and Delivery	-	-	-	-	3.6	3.6	-	-	(3.6)	(3.6)	-	-
City Design	-	-	-	-	6.3	6.4	(0.1)	(2%)	(6.3)	(6.4)	(0.1)	(2%)
Green Square	-	-	-	-	0.7	0.8	(0.1)	(14%)	(0.7)	(0.8)	(0.1)	(14%)
City Access & Transport	0.1	0.1	-	-	3.8	3.8	-	-	(3.7)	(3.7)	-	-
Project Management Office	-	-	-	-	0.4	0.4	-	-	(0.4)	(0.4)	-	-
People Performance & Technology	**4.0**	**3.9**	**(0.1)**	**(3%)**	**65.0**	**63.9**	**1.1**	**2%**	**(61.0)**	**(60.0)**	**1.0**	**2%**
Customer Service	3.9	3.9	-	-	9.5	9.5	-	-	(5.6)	(5.6)	-	-
People & Culture	-	-	-	-	10.1	10.2	(0.1)	(1%)	(10.1)	(10.2)	(0.1)	(1%)
Work Health & Safety	-	-	-	-	3.2	3.2	-	-	(3.2)	(3.2)	-	-
People Performance & Technology	-	-	-	-	0.7	0.6	0.1	14%	(0.7)	(0.6)	0.1	14%
Business & Service Improvement	-	-	-	-	1.3	1.4	(0.1)	(8%)	(1.3)	(1.4)	(0.1)	(8%)
Digital & Information Services	0.0	0.0	-	-	40.1	39.0	1.1	3%	(40.1)	(38.9)	1.2	3%
City Life	**26.3**	**26.6**	**0.3**	**1%**	**118.9**	**118.4**	**0.5**	**0%**	**(92.7)**	**(91.8)**	**0.9**	**1%**
Creative City	1.2	1.2	-	-	38.9	38.7	0.2	1%	(37.8)	(37.5)	0.3	1%
Grants	0.1	0.1	-	-	33.0	33.1	(0.1)	(0%)	(32.8)	(32.9)	(0.1)	(0%)
Venue Management	15.2	15.5	0.3	2%	12.7	12.8	(0.1)	(1%)	2.5	2.7	0.2	8%
Social City	9.7	9.7	-	-	25.6	25.4	0.2	1%	(15.9)	(15.7)	0.2	1%
City Economy & Safety	-	-	-	-	3.8	3.9	(0.1)	(3%)	(3.8)	(3.9)	(0.1)	(3%)
City Life Management	-	-	-	-	2.4	2.2	0.2	8%	(2.4)	(2.2)	0.2	8%
Sustainable & Resilient City	0.1	0.1	-	-	2.5	2.4	0.1	4%	(2.4)	(2.3)	0.1	4%

** 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 | Q1 2026/27

$ Millions *	INCOME				EXPENDITURE				OPERATING RESULT			
DIVISION / Unit	BUDGET	FORECAST	Variance *Fav / (Unfav)*	% Variance	BUDGET	FORECAST	Variance *Fav / (Unfav)*	% Variance	BUDGET	FORECAST	Variance *Fav / (Unfav)*	% Variance
Strategic Development & Engagement	**0.7**	**0.7**	**-**	**-**	**24.6**	**24.6**	**-**	**-**	**(23.8)**	**(23.8)**	**-**	**-**
City Communications	-	-	-	-	10.4	10.4	-	-	(10.4)	(10.4)	-	-
Strategy & Urban Analytics	-	-	-	-	6.4	6.4	-	-	(6.4)	(6.4)	-	-
Resilient Sydney	0.7	0.7	-	-	1.3	1.3	-	-	(0.6)	(0.6)	-	-
City Engagement	-	-	-	-	2.4	2.5	(0.1)	(4%)	(2.4)	(2.5)	(0.1)	(4%)
Sustainability & Resilience	-	-	-	-	1.9	1.9	-	-	(1.9)	(1.9)	-	-
First Nations Leadership	-	-	-	-	1.5	1.4	0.1	7%	(1.5)	(1.4)	0.1	7%
Strategic Development & Engagement	-	-	-	-	0.7	0.7	-	-	(0.7)	(0.7)	-	-
Corporate Costs	**473.0**	**472.9**	**(0.1)**	**(0%)**	**15.4**	**13.9**	**1.5**	**10%**	**457.6**	**459.0**	**1.4**	**0%**
Finance and Procurement	**0.7**	**0.7**	**-**	**-**	**14.4**	**14.6**	**(0.2)**	**(1%)**	**(13.7)**	**(13.9)**	**(0.2)**	**(1%)**
Finance and Procurement Management	-	-	-	-	1.4	1.4	(0.0)	(2%)	(1.4)	(1.4)	(0.0)	(2%)
Business Planning & Performance	-	-	-	-	1.5	1.6	(0.1)	(8%)	(1.5)	(1.6)	(0.2)	(10%)
Financial Planning & Reporting	-	-	-	-	4.1	4.1	(0.0)	(0%)	(4.1)	(4.1)	(0.1)	(1%)
Revenue and Payments	0.7	0.7	-	-	3.7	3.7	0.0	1%	(3.0)	(3.0)	(0.0)	(1%)
Procurement	-	-	-	-	3.8	3.7	0.1	2%	(3.8)	(3.7)	0.1	1%
City Services	**154.1**	**154.0**	**(0.1)**	**(0%)**	**269.0**	**266.3**	**2.7**	**1%**	**(114.9)**	**(112.2)**	**2.7**	**2%**
Security & Emergency Management	-	-	-	-	7.1	7.3	(0.2)	(3%)	(7.1)	(7.3)	(0.2)	(3%)
City Rangers	42.7	42.4	(0.3)	(1%)	30.4	29.4	1.0	3%	12.4	13.0	0.6	5%
Parking Fleet and Depot Services	62.0	62.2	0.2	0%	20.2	20.1	0.1	0%	41.7	42.1	0.4	1%
City Greening & Leisure	3.8	3.7	(0.1)	(3%)	57.4	57.3	0.1	0%	(53.6)	(53.6)	-	-
City Services Management	-	-	-	-	0.9	0.9	-	-	(0.9)	(0.9)	-	-
Infrastructure Services	45.2	45.2	-	-	61.0	59.9	1.1	2%	(15.8)	(14.7)	1.1	7%
City Cleansing & Resource Recovery	0.4	0.5	0.1	24%	92.0	91.3	0.7	1%	(91.6)	(90.8)	0.8	1%
City Planning Development & Transport	**21.4**	**20.3**	**(1.1)**	**(5%)**	**47.1**	**45.7**	**1.4**	**3%**	**(25.7)**	**(25.4)**	**0.3**	**1%**
Health & Building	2.9	2.9	-	-	17.3	17.1	0.2	1%	(14.4)	(14.2)	0.2	1%
Construction & Building Certification Services	11.8	11.8	-	-	3.6	3.5	0.1	3%	8.2	8.4	0.2	2%
Planning Assessments	6.1	4.9	(1.2)	(20%)	19.7	18.8	0.9	5%	(13.6)	(13.9)	(0.3)	(2%)
Strategic Planning & Urban Design	0.6	0.7	0.1	18%	6.4	6.4	-	-	(5.9)	(5.7)	0.2	3%
Council	**776.4**	**775.3**	**(1.1)**	**(0%)**	**671.1**	**664.5**	**6.6**	**1%**	**105.3**	**110.8**	**5.5**	**5%**

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

Full-year income and expenditure forecast as at Q1 by principal activity
City of Sydney | Q1 2026/27

$ 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	566.7	566.2	(0.5)	208.2	205.7	2.4	358.5	360.5	(2.0)
A leading environmental performer	2.8	2.9	0.1	114.1	113.5	0.6	(111.3)	(110.7)	(0.6)
Public places for all	48.8	48.7	(0.1)	111.1	109.9	1.3	(62.3)	(61.1)	(1.2)
Design excellence and sustainable development	21.4	20.4	(1.0)	55.1	53.8	1.3	(33.7)	(33.4)	(0.3)
A city for walking, cycling and public transport	64.7	64.9	0.2	16.2	16.1	0.1	48.5	48.8	(0.3)
An equitable and inclusive city	7.9	8.0	0.1	52.6	52.7	(0.1)	(44.6)	(44.7)	0.1
Resilient and diverse communities	60.4	60.1	(0.3)	60.9	60.2	0.7	(0.5)	(0.1)	(0.4)
A thriving cultural and creative life	3.5	3.9	0.4	15.6	15.5	0.0	(12.1)	(11.6)	(0.5)
A transformed and innovative economy	0.2	0.2	-	32.0	31.7	0.3	(31.8)	(31.5)	(0.3)
Housing for all	-	-	-	5.4	5.4	0.1	(5.4)	(5.4)	(0.1)
Council	**776.4**	**775.3**	**(1.1)**	**671.1**	**664.5**	**6.6**	**105.3**	**110.8**	**5.5**

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

Cash and Investments Budget Review Statement
City of Sydney | Q1 2026/27

$ Millions*	Opening Balance	Year-to-date			Full-year		
	Actual	Transfer to	Transfer from	Actual	Transfer to	Transfer from	Forecast
Externally Restricted							
Developer Contributions (General)	42.5	23.9	(22.5)	43.9	60.0	(72.0)	30.5
Specific Purpose Unexpended Grants	3.4	6.0	(2.0)	7.4	23.7	(7.9)	19.2
Domestic Waste Reserve	42.6	19.1	(18.1)	43.5	75.7	(72.2)	46.1
Stormwater Management Reserve	-	0.5	(0.5)	-	2.1	(2.1)	-
Total Externally Restricted Cash and Investments	**88.5**	**49.4**	**(43.1)**	**94.8**	**161.4**	**(154.2)**	**95.8**
Internally Restricted							
Supported Accommodation, Affordable and Diverse Housing Fund	15.9	-	(0.3)	15.6	-	(3.0)	12.9
Employee Leave Entitlement Reserve	8.2	0.4	(0.3)	8.3	3.2	(2.4)	9.0
Green Infrastructure Reserve	2.0	-	(0.1)	1.9	-	(1.9)	0.1
Green Square Reserve	135.0	-	(5.5)	129.5	-	(24.4)	110.6
Heritage Conservation Fund Reserve	50.1	0.5	(4.2)	46.4	0.5	(10.4)	40.2
Public Liability Insurance Reserve	1.0	-	-	1.0	-	-	1.0
Performance Cash Bonds	31.0	2.9	(2.5)	31.4	10.8	(12.4)	29.5
Workers Compensation Reserve	28.2	0.2	-	28.4	2.8	-	31.0
Total Internally Restricted Cash and Investments	**271.5**	**4.0**	**(12.9)**	**262.5**	**17.4**	**(54.5)**	**234.4**
Total Restricted Cash and Investments	**360.0**	**53.4**	**(56.0)**	**357.3**	**178.8**	**(208.7)**	**330.2**
Unrestricted Cash and Investments	**304.8**			**343.9**			**367.7**
Cash and Cash Equivalents	60.5			145.6			
Investments	604.3			555.6			
Total - Cash and Investments	**664.8**			**701.2**			**697.8**

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

Capital Budget Review Statement
City of Sydney | Q1 2026/27

$ Millions*	Year-to-date			Full-year					
	Current Budget	Actual	Variance Fav / (Unfav)	Original Budget	Adj.	Current Budget	Proposed Adj.	Proposed Budget	Forecast
Public Domain	10.4	10.6	(0.2)	41.9	(5.2)	36.7	2.2	38.9	39.3
Properties - Community, Cultural and Recreational	1.5	1.2	0.3	9.3	(3.4)	5.8	-	5.8	5.8
Open Space & Parks	1.2	1.2	-	7.3	(0.7)	6.6	0.2	6.8	6.0
Public Art	0.0	0.1	(0.1)	2.1	1.2	3.2	-	3.2	3.3
Green Infrastructure	1.0	1.1	(0.1)	6.5	3.6	10.2	-	10.2	8.7
Bicycle Related Works	2.2	3.9	(1.7)	20.1	(0.3)	19.8	-	19.8	18.2
Stormwater Drainage	0.0	0.0	-	4.7	0.7	5.4	-	5.4	2.5
Capital Programs Asset Enhancement	**16.3**	**18.2**	**(1.9)**	**91.8**	**(4.0)**	**87.8**	**2.4**	**90.2**	**83.9**
			-						
Public Art	0.1	0.1	(0.0)	2.6	0.7	3.3	-	3.3	3.5
Open Space & Parks	7.7	7.6	0.0	46.3	0.7	46.9	1.9	48.9	44.6
Public Domain	6.2	8.5	(2.3)	35.5	0.4	35.9	3.5	39.4	39.4
Properties Assets	17.2	16.3	0.9	58.0	4.5	62.5	2.0	64.5	64.2
Infrastructure - Roads Bridges Footways	13.1	11.3	1.8	25.4	(0.0)	25.4	-	25.4	25.4
Stormwater Drainage	0.8	1.1	(0.3)	5.6	0.0	5.6	-	5.6	5.6
Capital Programs Asset Renewal	**45.0**	**44.9**	**0.1**	**173.4**	**6.2**	**179.6**	**7.4**	**187.0**	**182.6**
			-						
Contingency	-	-	-	8.0	(0.1)	7.9	(1.3)	6.6	-
Project expenditure not creating asset value	(1.5)	0.0	(1.5)	(6.0)	-	(6.0)	-	(6.0)	(6.0)
Net Capital Expenditure	**59.8**	**63.1**	**(3.3)**	**267.2**	**2.0**	**269.3**	**8.5**	**277.8**	**260.5**
Capital Works (Technology and Digital Services)	**6.2**	**6.0**	**0.2**	**25.5**	**3.7**	**29.3**	**0.9**	**30.1**	**26.3**
Plant and Equipment	**5.8**	**3.6**	**2.2**	**23.2**	**5.4**	**28.6**	**0.1**	**28.7**	**28.5**
Property Acquisition / (Divestment)	**-**	**1.8**	**(1.8)**	**(115.6)**	**-**	**(115.6)**	**-**	**(115.6)**	**(115.6)**
Subtotal	**71.8**	**74.5**	**(2.7)**	**200.3**	**11.2**	**211.6**	**9.4**	**221.0**	**199.7**
Capital Funding									
Stormwater Management Reserve	0.5	0.5	-	2.1	-	2.1	-	2.1	2.1
Developer Contributions (General)	18.4	14.6	3.8	62.3	4.3	66.5	-	66.5	62.0
Green Infrastructure Reserve	0.2	0.1	0.1	1.9	-	1.9	-	1.9	1.9
Green Square Reserve	5.2	5.5	(0.3)	22.7	2.6	25.3	-	25.3	24.4
Heritage Conservation Fund Reserve	4.2	4.2	-	14.6	-	14.6	-	14.6	10.4
Specific Reserve Funding	**28.6**	**24.9**	**3.7**	**103.6**	**6.9**	**110.5**	**-**	**110.5**	**100.8**
General Funding	**43.2**	**49.6**	**(6.4)**	**96.7**	**4.3**	**101.1**	**9.4**	**110.5**	**99.0**
Total Funding	**71.8**	**74.5**	**(2.7)**	**200.3**	**11.2**	**211.6**	**9.4**	**221.0**	**199.7**

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

Developer Contributions Summary
City of Sydney | Q1 2026/27

$'000	Opening Balance As at 1 July 2026	Developer Contributions Received			Interest Earned	Amounts Expended	Internal Borrowings to/(from)	Held as Restricted Asset	Cumulative balance of internal borrowings to/(from)
		Cash	Non-Cash Land	Non-Cash Other					
Purpose									
Drainage	12,743	351				0	(351)	12,743	20,286
Roads								0	
Traffic facilities	756	886				(886)		756	(3,924)
Parking								0	
Open space	15,257	3,644		0		(4,733)	1,089	15,257	(28,707)
Community facilities	0	738				0	(738)	0	12,345
Other									
Total S7.11 Under plans	**28,756**	**5,619**	**0**	**0**	**0**	**(5,619)**	**0**	**28,756**	**(0)**
S7.11 Not under plans									
S7.12 Levies		8,473				(8,473)		0	
S7.4 Planning agreements	67,293	4,219		973	488	0		72,973	
S61 Contributions		30				(30)		0	
Section 7.13 - affordable housing	7,956	4,581				(7,956)		4,581	
Total Developer Contributions	**104,005**	**22,923**	**0**	**973**	**488**	**(22,078)**	**0**	**106,310**	**(0)**

Notes:

All developer contributions received are summarised above, and distinguished as cash or non cash. Recognition occurs when Council gains control over the asset (cash or non cash).

Developer contributions may only be expended for the purpose for which the contributions were required, however council may apply contributions according to the priorities established in work schedules for the contribution plan.

Section 7.11 of the Environmental Planning and Assessment Act 1979. City of Sydney operates one section 7.11 contributions plan (the City of Sydney Development Contributions Plan 2015). Under this plan, Council levies contributions towards provision or improvement of amenities or services infrastructure associated with development. It is possible that the funds contributed may be less than the cost of this infrastructure, requiring Council to borrow or use general revenue to fund the difference.

Section 7.12 levies at the City of Sydney are operating in recoupment (i.e. we have already funded and developed the infrastructure projects by the time the developer contribution is received. The City of Sydney operates one section 7.12 plan (Central Sydney Development Contributions Plan 2020).

Contributions for affordable housing are levied and collected through conditions of consent (or occasionally planning agreements), in accordance with the City of Sydney Affordable Housing Program. Contributions received through this program are distributed to community housing providers (CHPs), as detailed in the Affordable Housing Contributions Distribution Plan. The City recognises affordable housing contributions as a liability, pending distribution/s to CHPs.

'Amounts Expended' only includes monetary expenditure.

Restricted assets comprise unspent cash contributions and works-in-kind/cash contributions receivable that have been secured by bank guarantee/security deposit.

Contingency Report
City of Sydney | FY 2026/27 - Period ending 30 September 2026

	$'000	CEO	General	Capital Works	Total
	Adopted budget - contingency	**1,500**	**1,500**	**8,000**	**11,000**
	Less Approved Contingency Allocations:				
AUG	Sydney Park (Munni Channel) stormwater harvesting pumps replacement			(112)	**(112)**
AUG	Supporting the Westerman Jilya Institute for Indigenous Mental Health		(10)		**(10)**
SEP	Support for the funeral service of Tony Mundine OAM	(17)			**(17)**
SEP	UNIICEF's Nepal Flash Flood Appeal to support recovery and humanitarian efforts in Nepal and Tibet.		(25)		**(25)**
SEP	Aquatic Plant & Equipment Lifecycle Replacement ie pumps			(96)	**(96)**
	Allocated:	**(17)**	**(35)**	**(208)**	**(261)**
	Funds Available:				
	Operational	1,483	1,465		
	Capital			7,792	
	Unallocated contingency	**1,483**	**1,465**	**7,792**	**10,739**

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 30 September 2026 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 30 September 2026 was Thursday 1 October 2026.



JEAN-MICHEL CARRIERE
Executive Director Finance and Procurement

Attachment B

Capital expenditure financial results

Capital Works Expenditure Summary
City of Sydney | Q1 2026/27

$ Millions*	Prior Years Actual	Year-to-date: Sep YTD Budget	Year-to-date: Sep YTD Actual	Year-to-date: Variance Fav / (Unfav)	Life-to-date actual (Prior Years + YTD)	Full-year: 2026/27 Current Budget	Full-year: 2026/27 Current Forecast	Full-year: Variance Fav / (Unfav)	4 Years Budget Total	Total Project: 2030/31 - 2035/36 Budget Years Total	Total Project: Budget	Total Project: Forecast	Total Project: Variance Fav / (Unfav)
Public Domain	142.9	10.4	10.6	(0.2)	153.5	36.7	39.3	(2.6)	264.9	92.7	500.5	498.1	2.4
Properties - Community, Cultural and Recreational	70.7	1.5	1.2	0.3	72.0	5.8	5.8	-	22.3	51.9	145.0	145.0	-
Open Space & Parks	59.2	1.2	1.2	(0.0)	60.4	6.6	6.0	0.6	110.2	102.5	271.9	271.9	-
Public Art	4.2	0.0	0.1	(0.0)	4.3	3.2	3.3	(0.1)	10.9	10.4	25.6	25.6	-
Green Infrastructure	14.0	1.0	1.1	(0.1)	15.1	10.2	8.7	1.5	21.5	4.4	39.9	39.6	0.3
Bicycle Related Works	54.8	2.2	3.9	(1.8)	58.8	19.8	18.2	1.6	41.4	14.2	110.4	109.1	1.3
Properties - Investment and Operational	-	-	-	-	-	-	-	-	-	28.0	28.0	28.0	-
Stormwater Drainage	3.7	0.0	0.0	(0.0)	3.7	5.4	2.5	2.9	16.9	16.2	36.7	36.7	-
Capital Programs Asset Enhancement	**349.5**	**16.3**	**18.2**	**(1.9)**	**367.7**	**87.8**	**83.9**	**3.9**	**488.2**	**320.3**	**1,158.0**	**1,153.9**	**4.1**
Public Art		0.1	0.1	(0.0)	0.1	3.3	3.5	(0.2)	5.3	3.5	8.8	9.0	(0.2)
Open Space & Parks		7.7	7.6	0.0	7.6	46.9	44.6	2.3	169.7	195.5	365.3	369.0	(3.7)
Public Domain		6.2	8.5	(2.3)	8.5	35.9	39.4	(3.5)	128.1	80.5	208.6	210.2	(1.6)
Properties Assets		17.2	16.3	0.9	16.3	62.5	64.2	(1.7)	251.8	338.1	589.9	590.4	(0.5)
Infrastructure - Roads Bridges Footways		13.1	11.3	1.8	11.3	25.4	25.4	-	91.1	132.4	223.5	223.5	-
Stormwater Drainage		0.8	1.1	(0.3)	1.1	5.6	5.6	-	26.8	51.2	78.0	78.0	-
Capital Programs Asset Renewal		**45.0**	**44.9**	**0.1**	**44.9**	**179.6**	**182.6**	**(3.0)**	**672.8**	**801.2**	**1,474.0**	**1,480.1**	**(6.0)**
Contingency		-	-	-	-	7.9	-	7.9	7.9	-	7.9	-	**7.9**
TOTAL CAPITAL WORKS	**349.5**	**61.3**	**63.1**	**(1.8)**	**412.6**	**275.3**	**266.5**	**8.8**	**1,168.9**	**1,121.5**	**2,639.9**	**2,634.0**	**5.9**

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

Capital Works - Individual Projects as per 2026/27 plan > $5M
City of Sydney | Q1 2026/27

$ Millions*

Project Name	Project Group	Prior Years Actual	2026/27 YTD Actual	Life to date Actual	Total Project Budget	Total Project Forecast	Variance	Q1 September 2026 Status Comments
City Centre Sydney Square Upgrade	Public Domain - Asset Enhancement	1.5	1.0	2.5	21.7	21.7	-	In design - project scope endorsed by Council in May 2025. Detailed site investigations and design development nearing completion.
Dixon Street Public Domain Improvements	Public Domain - Asset Enhancement	2.5	1.3	3.8	9.7	9.7	-	Staged delivery - lighting works are in design. Paving works are in construction and planned for completion in late 2026 with furniture installation planned for early 2027.
Redfern and Darlington Pedestrian Improvements	Public Domain - Asset Enhancement	2.3	0.1	2.4	6.1	6.1	-	Staged delivery - Wilson Plaza and Lawson Street crossing works complete. Planning is underway for progressive delivery of next stages of works.
Northern Enterprise Precinct Public Domain Works	Public Domain - Asset Enhancement	-	-	-	5.0	5.0	-	Future year project.
George Street North Pedestrianisation (Hunter to Alfred Sts)	Public Domain - Asset Enhancement	29.8	1.5	31.3	49.0	49.0	-	Staged delivery - construction of Stage 1 works (Hunter to Essex Street) are largely complete. REF for Stage 2 works (between Essex to Alfred Street) is on exhibition.
Erskineville Road Village footpath upgrade	Public Domain - Asset Enhancement	0.1	-	0.1	10.0	10.0	-	Future year project - site investigations and planning underway.
Link Road and Epsom Road Intersection	Public Domain - Asset Enhancement	1.0	1.7	2.6	12.5	12.5	-	In construction - works forecast for completion in mid 2027.
Campbell Street Public Domain Upg George to Pitt Street	Public Domain - Asset Enhancement	0.0	0.1	0.1	8.0	8.0	-	Future year project - site investigations and planning underway.
Victoria St Public Domain Upg (Craigend Street to Burton St)	Public Domain - Asset Enhancement	0.6	0.4	1.0	15.0	15.0	-	In design - project scope endorsed by Council in February 2026. Documentation nearing completion and construction planned to commence in 2027.
Stanley St Public Domain Upgrade (Crown to Riley)	Public Domain - Asset Enhancement	-	-	-	5.0	5.0	-	Future year project.
Town Hall square	Public Domain - Asset Enhancement	1.1	1.9	2.9	150.0	150.0	-	In design - project scope endorsed by Council in February 2026. Design development complete and planning approvals underway.
On-Street dining Permanent Sites	Public Domain - Asset Enhancement	-	0.0	0.0	20.0	20.0	-	Future year project - site investigations and planning underway.
Contribution to VPA - New public domain at 905 South Dowling	Public Domain - Asset Enhancement	0.4	-	0.4	7.2	7.2	-	Staged delivery - in May 2024 Council endorsed an exemption from tender to for delivery of public domain works by the developer of 118-130 Epsom Road and 905 South Dowling Street, Zetland. Works are being progressively delivered by the developer.
New Childcare - Fig & Wattle Street Ultimo	Properties - Community, Cultural and Recreational - Asset Enhancement	-	-	-	8.0	8.0	-	Future year project.
Sports Facilities - Fig & Wattle Street Ultimo	Properties - Community, Cultural and Recreational - Asset Enhancement	-	-	-	7.0	7.0	-	Future year project.
Huntley Street Recreation Centre - Development	Properties - Community, Cultural and Recreational - Asset Enhancement	30.4	1.0	31.3	32.6	32.6	-	In consutrction - building works scheduled for completion early October 2026 and opening to public end October 2026.
Waterloo Estate Community Facilities	Properties - Community, Cultural and Recreational - Asset Enhancement	-	-	-	10.0	10.0	-	Future year project.
Mandible Street Sports Precinct	Open Space & Parks - Asset Enhancement	0.7	0.1	0.8	78.0	78.0	-	In development - detailed site investigations and project scoping underway. Project scope and draft REF planned to be reported to Council early-mid 2027.
Sydney Park - Fmr Nursery Re-use	Open Space & Parks - Asset Enhancement	0.1	0.1	0.3	12.0	12.1	-	Future year project - site investigations and planning underway.
New Open Space - 22 ORiordan St Alexandra	Open Space & Parks - Asset Enhancement	0.0	0.0	0.1	18.0	18.0	-	Future year project - site investigations and planning underway.
Wentworth P Central (Landscape,Play Field, Courts + building	Open Space & Parks - Asset Enhancement	-	0.0	0.0	40.0	40.0	-	Future year project - site investigations and planning underway.
Castlereagh Street Cycleway - North	Properties - Investment and Operational	18.7	1.1	19.8	19.9	19.9	0.1	Staged delivery - final works surrounding Scentre Group development have been completed and cycleway is operational. Final stage of works at intersection of Liverpool Street will be delivered by adjoining developer.
Primrose Avenue Quietway	Bicycle Related Works - Asset Enhancement	2.9	2.1	5.0	8.1	8.1	-	In construction - works progressing well and forecast for completion late 2026.
ODea Avenue Cycleway	Bicycle Related Works - Asset Enhancement	0.8	0.0	0.8	5.0	5.0	-	In design - project scope endorsed by Council in August 2023. Design development has been completed. Finalisation of documentation is pending TfNSW approvals.
Surry Hills to Central Cycleway	Bicycle Related Works - Asset Enhancement	0.9	0.1	1.0	5.1	4.3	0.8	In design - project scope endorsed by Council in March 2025. Documentation for construction is nearing completion. Construction planned to commence early 2027.

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

Capital Works - Individual Projects as per 2026/27 plan > $5M
City of Sydney | Q1 2026/27

$ Millions*

Project Name	Project Group	Prior Years Actual	2026/27 YTD Actual	Life to date Actual	Total Project Budget	Total Project Forecast	Variance	Q1 September 2026 Status Comments
City South Bike Network Link - Ultimo Rd and Campbell St	Bicycle Related Works - Asset Enhancement	1.3	0.1	1.4	8.6	8.6	-	In design - project scope endorsed by Council in August 2023. Design development has been completed. Finalisation of documentation is pending TfNSW approvals.
South Eveleigh to Waterloo Metro Cycleway	Bicycle Related Works - Asset Enhancement	0.2	0.1	0.2	5.0	5.0	-	In design - project scope endorsed by Council in June 2026. Design development and documentation is underway.
Maddox Street Cycleway Link, Alexandria	Bicycle Related Works - Asset Enhancement	-	0.0	0.0	6.1	6.1	-	Future year project.
Belmore Park	Open Space & Parks - Asset Renewal	0.7	0.1	0.8	18.9	18.9	-	In design - project scope endorsed by Council in May 2026. Design development and documentation is underway.
Open Space Renewal - Hyde Park Lighting	Open Space & Parks - Asset Renewal	21.8	3.0	24.8	26.9	28.5	(1.6)	In construction - works are being staged to minimise impacts to public. Completed work areas opened for public use and final stages of work are forecast for completion in early 2027.
Parks General - Harry Noble Reserve	Open Space & Parks - Asset Renewal	1.2	0.9	2.0	6.0	6.0	-	In construction - works progressing well and forecast for completion in early 2027.
Alexandria Park	Open Space & Parks - Asset Renewal	0.8	0.2	0.9	14.9	15.5	(0.6)	In design - project scope endorsed by Council in May 2026. Design development is underway.
Redfern Community Centre - Open Space	Open Space & Parks - Asset Renewal	0.6	0.2	0.8	7.9	7.9	-	In design - project scope approved by Council in May 2024. Documentation for construction is nearing completion and construction will commence in 2027.
Ward Park	Open Space & Parks - Asset Renewal	0.6	0.1	0.6	6.4	6.4	-	Construction contract awarded - works will commence on site in October 2026.
Green Park	Open Space & Parks - Asset Renewal	0.7	0.0	0.8	5.0	5.0	-	Construction contract awarded - works will commence on site in early 2027.
Waterloo Oval and Park - Renewal	Open Space & Parks - Asset Renewal	0.1	0.0	0.1	14.5	14.5	-	Future year project - site investigations and planning underway.
Mount Carmel Park - Park Renewal	Open Space & Parks - Asset Renewal	-	-	-	7.6	7.6	-	Future year project.
Fitzroy Gardens Elizabeth Bay - Major Renewal Works	Open Space & Parks - Asset Renewal	0.0	0.0	0.1	9.1	9.1	-	Future year project - site investigations and planning underway.
Erskineville Park Oval surround and sandstone walls- Renewal	Open Space & Parks - Asset Renewal	-	-	-	5.5	5.5	-	Future year project.
McElhone Stairs Pedestrian Lift	Properties Assets - Asset Renewal	0.0	0.0	0.1	5.0	5.0	-	Future year project - site investigations and planning underway.
Cathedral Square - Civic Space Renewal	Public Domain - Asset Renewal	-	-	-	6.0	6.0	-	Future year project.
Footpath renewal of Darlighurst Rd,Craigend St to Burton st	Public Domain - Asset Renewal	-	1.1	1.1	5.0	5.0	-	In construction - works progressing well and forecast for completion in early 2027.
Customs House - Facade Upgrade stage 2	Properties Assets - Asset Renewal	0.8	0.0	0.8	9.6	9.6	-	Future year project.
Sydney Park Brick Kilns - Renewal Works	Properties Assets - Asset Renewal	17.3	4.6	22.0	37.7	37.7	-	In construction - works progressing well and forecast for completion in mid 2027.
Goulburn St Parking Station - Whole of structure remediation	Properties Assets - Asset Renewal	1.4	0.1	1.5	26.0	26.0	-	Construction contract awarded - works will commence on site in October 2026.
Bay Street East - Depot Redevelopment	Properties Assets - Asset Renewal	2.7	0.8	3.5	103.5	103.5	-	In design - project scope endorsed by Council in December 2024. A Stage 1 DA was approved in December 2025. Design development is underway following completion of the competitive design process in mid 2026.
343 George St - Level 6-10 Base Building Renewal	Properties Assets - Asset Renewal	7.9	5.3	13.2	30.3	30.3	-	Staged delivery - base building services renewal and upgrade works are being completed by the City and works are on-going. Tenancy fit-out works being undertaken by tenant.
Paddington Town Hall - Major Renewal	Properties Assets - Asset Renewal	0.8	0.2	1.0	45.0	45.0	-	In design - project scope endorsed by Council in September 2026. Design development is underway.
Customs House - Major Renewal	Properties Assets - Asset Renewal	-	-	-	10.0	10.0	-	Future year project.
Surry Hills Library - Facade Renewal	Properties Assets - Asset Renewal	-	0.0	0.0	5.0	5.0	-	Future year project.
Glebe Point Road Community Facilities Precinct/Major Renewal	Properties Assets - Asset Renewal	-	-	-	25.0	25.0	-	Future year project.
Erskineville Oval Grandstand & Amenities upgrade	Properties Assets - Asset Renewal	-	-	-	15.0	15.0	-	Future year project.
Surry Hills Library - 20 Year Renewal (Services + Interiors)	Properties Assets - Asset Renewal	-	-	-	10.0	10.0	-	Future year project.

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

Capital Works - Individual Projects as per 2026/27 plan > $5M
City of Sydney | Q1 2026/27

$ Millions*

Project Name	Project Group	Prior Years Actual	2026/27 YTD Actual	Life to date Actual	Total Project Budget	Total Project Forecast	Variance	Q1 September 2026 Status Comments
Green Square to Ashmore Connection	Public Domain - Asset Enhancement	37.8	1.1	38.9	40.0	40.0	-	Construction complete - final works completed September 2026.
South Sydney Rotary Park 1 2 and 3 - Major Renewal Works	Open Space & Parks - Asset Renewal	-	-	-	6.1	6.1	-	Future year project.
Wentworth Park - Major Renewal Works	Open Space & Parks - Asset Renewal	-	-	-	6.9	6.9	-	Future year project.
Cook and Phillip Park Pool (Whole of Building)- Major Renewal	Properties Assets - Asset Renewal	-	-	-	15.0	15.0	-	Future year project.
Victoria Park Pool (Whole of Building) - Major Renewal	Properties Assets - Asset Renewal	-	-	-	15.0	15.0	-	Future year project.

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

Capital Works Budget Adjustments
City of Sydney | Q1 2026/27

$Millions *	2026/27 Financial Year					Proposed Budget Adjustments in Future Years					Total		
Project Name	**Full Year Budget**	**Contingency Fund**	**In-Year Budget Adjustments**	**Brought Forward from Future Years**	**Proposed Adjusted Full Year Budget**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32 - 2036/37**	**Current Project Budget**	**Proposed Project Budget**	**Q1 2026/27 Status Comments**
Mt Carmel - Park Lighting Renewal	1.23	-	-	-	**1.23**	0.32	-	-	-	-	2.36	**2.68**	Additional budget required due to increased construction costs
Mount Carmel Park - Park Renewal	0.38	-	-	-	**0.38**	(0.32)	-	-	-	-	7.55	**7.23**	Funding for the above.
Green Ban Park and Green Bans Park Erskineville	0.51	0.34	-	-	**0.84**	-	-	-	-	-	0.57	**0.91**	Additional budget required to include street footpath renewal, rectified walling, expanded play offering and additional seating
Sportsfield Renewal Program	0.85	-	-	0.20	**1.05**	-	(0.20)	-	-	-	7.75	**7.75**	Bring funds forward due to the inclusion of irrigation water storage tank renewal works.
George Street North Pedestrianisation (Hunter to Alfred Sts)	2.91	-	-	3.10	**6.01**	(3.10)	-	-	-	-	49.00	**49.00**	Bring funds forward to align with the current project progress.
New Traffic Lights and Pedestrian Improvements	0.95	-	(0.95)	-	**(0.00)**	(0.74)	-	-	-	-	8.35	**6.65**	Transfer project savings from New Traffic Lights and Pedestrian Improvement to LPCTC Committee - Improvement works.
LPCTC Committee - Improvement Works	4.61	-	0.95	-	**5.56**	-	-	0.74	-	-	75.14	**76.83**	Allocate the project savings from New Traffic Lights and Pedestrian Improvement to LPCTC Committee - Improvement works.
Building Renewal Program - Accessibility (DDA compliance)	0.75	-	-	0.85	**1.60**	(0.60)	(0.25)	-	-	-	7.25	**7.25**	Bring funds forward to align the approved budget profile with the accelerated delivery of renewal works across the Building Renewal Program.
Sportsfield Lighting	0.11	-	-	0.23	**0.34**	-	-	-	(0.23)	-	6.71	**6.71**	Bring funds forward to enable renewal of the lighting at Gunyama Park Sportsfield.
Open Space Renewal - Hyde Park Lighting	5.12	-	1.60	-	**6.72**	-	-	-	-	-	26.87	**28.47**	Additional budget required due to increased construction costs, contingency allocation and Ausgrid fees.
Hyde Park Master Plan - remaining works	0.25	-	(1.60)	1.40	**0.05**	-	-	-	-	(1.40)	14.02	**12.42**	Funding for the above
Paddington Town Hall - Major Renewal	0.16	-	-	1.14	**1.30**	-	-	-	-	(1.14)	45.00	**45.00**	Bring funds forward to align with the revised business case.
Footpath renewal of Darlighurst Rd,Craigend St to Burton st	2.50	-	-	2.50	**5.00**	(2.50)	-	-	-	-	5.00	**5.00**	Bring funds forward to complete the project in FY27.
Total Capital Works Projects	**20.33**	**0.34**	**-**	**9.41**	**30.07**	**(6.94)**	**(0.45)**	**0.74**	**(0.23)**	**(2.54)**	**255.57**	**255.90**	
Waste Charges Calculation	0.80	0.85	-	-	**1.65**	-	-	-	-	-	0.90	**1.75**	Additional budget required due to expanded deliverables and technical complexities.
Essential 8 - Phase2	0.56	-	-	-	**0.56**	0.30	-	-	-	-	0.86	**1.16**	Budget transfer from SOE FY27 Refresh to Essential 8 due to the entire project scope for SOE FY27 Refresh will be delivered under the Essential 8 maturity 2 upgrade
SOE FY27 Refresh & Enhance	-	-	-	-	**-**	(0.30)	-	-	-	-	0.30	**-**	Budget transfer to Essential 8 - Phase 2
Total DIS Capital Works Projects	**1.36**	**0.85**	**-**	**-**	**2.21**	**-**	**-**	**-**	**-**	**-**	**2.06**	**2.91**	

Major Capital Works - Variance summary report greater than $1M
City of Sydney | Q1 2026/27

Project Details				Project Status	$ Millions*		
Project Name	**Program Group**	**Project Group**	**Description**	**Q1 variance commentary**	**2026/27 Budget**	**2026/27 Variance**	**Total Project Budget**
George Street North Pedestrianisation (Hunter to Alfred Sts)	Capital Programs Asset Enhancement	Public Domain	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 Sts & Bridge to Alfred Sts.	Project in construction. Forecast FY27 variance reflects current project program. No change in total project forecast or budget.	2.9	(3.1)	49.0
Belmore Park	Capital Programs Asset Renewal	Open Space & Parks	The objective of the project is to undertake feasibility and develop a master plan for the renewal of Belmore Park. The master plan will identify issues and propose solutions for a comprehensive Park upgrade. The Master Plan will consider circulation, events infrastructure and impacts, heritage elements, retention of mature trees, planting; new paths and paved areas, park furniture; signage; and adaptive reuse of the bandstand in order to provide a high quality public open space.	Project in design. Forecast FY27 variance reflects current project program. No change in total project forecast or budget.	2.3	1.4	18.9
Open Space Renewal - Hyde Park Lighting	Capital Programs Asset Renewal	Open Space & Parks	Delivery of the Hyde Park Lighting Master Plan which includes updated lighting to all major and secondary paths, special feature lighting for art works and sculptures, introduction of mast lighting to lawns and addition of power bollards for events in the park.	Project in construction. Forecast FY27 and total project variance due to delays in construction and additional works arising from latent conditions and Ausgrid compliance works.	5.1	(1.6)	26.9
Footpath renewal of Darlighurst Rd,Craigend St to Burton st	Capital Programs Asset Renewal	Public Domain	Footway upgrade of Darlinghurst Road and adjoining Haride Street, Darlinghurst between William Street and Burton Street (both sides) including sections of concrete unit pavers, greening, concrete footway, raise and relay of brick pavers, kerb and gutter repairs.	Project in design. Forecast FY27 variance reflects current project program. No change to total project forecast.	2.5	(2.5)	5.0
Building Renewal Program - Vertical transport	Capital Programs Asset Renewal	Properties Assets	Building Renewal Program - Vertical Transport for FY25	Project in design. Forecast FY27 variance reflects current project program. No change to total project forecast.	3.3	(1.3)	23.5
Paddington Town Hall - Major Renewal	Capital Programs Asset Renewal	Properties Assets	Paddington Town Hall - Whole of building renewal to improve utilisation of the building for community and cultural uses.	Project in design. Forecast FY27 variance reflects current project program. No change to total project forecast.	0.2	(1.1)	45.0

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

Attachment C

First quarter 2026/27 supplementary reports

- Grants
- Code of conduct
- Major legal issues
- International travel

Grants – Quarter 1 2026/27

The following programs are reported to Council as part of the quarterly financial reports:

– Quick response grants
– Street banner support
– Venue hire support

The remaining grants programs require Council approval in advance.

This report

In the first quarter of the 2026/27 financial year, the City has provided 21 grants across the Quick response and Venue hire support programs with a 2026/27 commitment of $14,500 in cash and $97,357 in value in kind support.

Of these, 17 grants were approved in the first quarter of the 2026/27 financial year and 4 grants were approved in a previous financial year but with a 2026/27 commitment.

The tables below include details of:

– Quick response, and Venue hire support grants provided by the City in Q1 of financial year 2026/27. No Street banner support grants were provided during this quarter.

1. Cash grants

The table below provides detail on the 3 grants approved under the Quick response grant program during the quarter.

Table 1 – Q1 Quick response grants

Organisation/Individual	Project	Cash amount	Value in kind
City of Sydney Basketball Association	Enabling Indigenous athlete participation at basketball nationals	$5,000	$0
Danielle Faith Butcher	Red for a Reason X Kadami	$4,500	$0
Newtown Neighbourhood Centre Incorporated	Art With Heart: Between Streets and Minds	$5,000	$0
Total Q1	**3**	$14,500	$0
Total year to date	**3**	**$14,500**	**$0**

2. Value-in-kind grants

The tables below provide detail on the grants that were approved under Street banner and Venue hire support grant programs during the quarter.

Table 2 – Q1 Street banner support

Organisation	Project	Value in kind
No grants provided in Q1 2026/27		
Total Q1	**0**	**$0**
Total year to date	**0**	**$0**

Table 3 – Q1 Venue hire support grants – Landmark venues

Organisation	Project	Venue	Value in kind
AASHA Australia Foundation Limited	Bhajan clubbing	Sydney Town Hall	$3,282
CanCare Centre Incorporated	LIFE EXPO	Sydney Town Hall	$5,638
CASS Care Limited	CASS Multi-Cultural Art Fair	Sydney Town Hall	$15,426
Radio Community Chest Incorporated	Handel's Messiah Sydney	Sydney Town Hall	$11,455
Sydney Male Choir Inc	Annual Fund-Raising Concert	Sydney Town Hall	$16,398[1]
Sydney Symphony Orchestra Holdings Pty Ltd	Sydney Symphony: Summer Concerts at the Sydney Town Hall	Sydney Town Hall	$17,850
Sydney University Graduate Choir Inc	Diamond Jubilee Concert - 75th Anniversary of the Choir	Sydney Town Hall	$5,850
Talk2mebro Inc	Talk2mebro- Sydney Gala	Sydney Town Hall	$6,218
Total Q1	**8[1]**		**$82,116[2]**
Total year to date	**8[1]**		**$82,116[2]**

[1] Grant originally approved in previous financial year but with 2026/27 commitment
[2] Includes value in kind funding originally approved in previous financial year but with 2026/27 commitment

Table 4 – Q1 Venue hire support grants – Community venues

Organisation	Project	Venue	Value in kind
Adult Children Association	ACA Glebe Friday Night	St Helen's Community Centre	$697[3]
Arc @ UNSW Limited	Kudos public programs and artist support	Joynton Avenue Creative Centre	$5,446
Debtors Anonymous	Glebe Debtors Anonymous Thursday night meeting	Benledi House	$893[3]
DirtyFeet Limited	Lab Before the Lab: Early career professional development initiative	Glebe Town Hall	$2,671
Fellowship Service Office Inc t/a Narcotics Anonymous Australia	Sunday Meetings	Brown Street Community Hall	$641
Milk Crate Theatre	MCT Theatre Supported Writers Room	Alexandria Town Hall	$3,026
Red Krump Fam Inc	Home of the Brave	Green Square Public School and Community Spaces - Aunty Fay Carroll Hall	$349
Regional Service Body of Australia t/a Narcotics Anonymous	N.A Newtown Friday Night Meeting	Brown Street Community Hall	$858[3]
SLAA Australian Intergroup Incorporated	2026 Sydney SLAA Convention	Sydney Park Pavilion	$246
Think+DO Tank Foundation Limited	In Other Words Festival: Spanish In Focus	Glebe Town Hall	$414
Total Q1	**10[3]**		**$15,241[4]**
Total year to date	**10[3]**		**$15,241[4]**

[3] Grant originally approved in previous financial year but with 2026/27 commitment
[4] Includes value in kind support originally approved in previous financial year but with 2026/27 commitment

Reporting on Code of Conduct statistics

Under the *Local Government Act 1993*, all councils must adopt a code of conduct and procedures that are consistent with the Model Code of Conduct for Local Councils in New South Wales and Procedures for the Administration of the Model Code of Conduct issued by the Office of Local Government.

The City of Sydney's Code of Conduct has been in place since 2005 when the first Model Code came into effect. Council has reviewed and adopted subsequent Model Codes, most recently in October 2024.

Under Part 11 of the City of Sydney's Procedures for the Administration of the Code of Conduct, the City of Sydney is required to report on a range of complaints statistics to Council and the Office of Local Government within three months of the end of September each year.

The statistics below report on data from 1 September 2025 to 31 August 2026.

Number of complaints

1.	The total number of code of conduct complaints made about councillors and the Chief Executive Officer under the code of conduct in the year to September (the reporting period).	2

Number of complaints referred to a conduct reviewer

2.	The number of code of conduct complaints referred to a conduct reviewer during the reporting period.	0

Number of complaints finalised

3.	The number of code of conduct complaints finalised by a conduct reviewer at the preliminary assessment stage during the reporting period and the outcome of those complaints.	0

Investigation statistics

4.	The number of code of conduct complaints investigated by a conduct reviewer during the reporting period	0

Outcome of investigations

5.	Without identifying particular matters, the outcome of investigations completed under these procedures during the reporting period.	N/A

Matters reviewed by the Office of Local Government

7.	The number of matters reviewed by the Office during the reporting period and, without identifying particular matters, the outcome of the reviews.	0

Total cost of dealing with code of conduct complaints

8.	The total cost of dealing with code of conduct complaints made about councillors and the Chief Executive Officer during the reporting period, including staff costs.	$1,548 estimated (staff costs only)

Major legal issues – Quarter 1 2026/27

Waterhouse and Greiner v City of Sydney Council and Transport for NSW (TfNSW) – Federal Court proceedings – Oxford St Cycleway

The conciliation in the Australian Human Rights Commission on this matter was terminated in February 2025. The applicants in the proceedings alleged age and disability discrimination by the City of Sydney (City) and TfNSW arising from the island bus stops constructed as part of the Oxford Street Cycleway. In February 2026, the applicant's claim against the City was struck out because the pleadings were deficient. While the applicants filed documents seeking leave to replead their case they eventually discontinued proceedings against both the City and Transport for NSW. This matter is now finalised.

International travel expenditure – Quarter 1 2026/27

The following provides details of overseas travel by councillors, council staff or other persons representing the City of Sydney and overseas travel expenditure by the City.

Councillor / council officer	Destination	Purpose	Period of travel	Division	Expenditure description	Amount ($)
Councillor Sylvie Ellsmore	Vienna, Austria	Representing the City of Sydney at the RC21 Conference on Urban and Regional Development – titled 'Inequalities and the City' (Old Issues, New Challenges)	18-23 July 2026	Councillor / OCEO	Airfares Accommodation Incidentals	3,847.93 1,916.16 nil
Zoe Morrison Senior Sustainability Strategist	Kuala Lumpur, Malaysia	C40 – Cities Regional Climate Action Planning workshop	15-17 July 2026	Strategic Development & Engagement – Sustainability & Resilience	Airfares Accommodation Incidentals	nil nil 330.00
Total						**6,094.09**

Attachment D

QBRS budget review statement
September 2026

QBRS FINANCIAL OVERVIEW
Sydney City Council
Budget review for the quarter ended 30/09/26

DESCRIPTION		Previous Year Actual 2025-26 $000's	Current Year Original Budget 2026-27 $000's	Approved Changes Review Q1 $000's	Approved Changes Review Q2 $000's	Revised Budget $000's	Recommended changes for council resolution $000's	Projected Year End (PYE) Result 2026-27 $000's	VARIANCE ORIGINAL budget v PYE 2026-27 $000's	ACTUAL YTD 2026-27 $000's
Net Operating Result before grants and contributions provided for capital purposes	General Fund	9,219	1,707	0	0	1,707	-6,199	-4,492	-6,199	5,077
	Water Fund	0	0	0	0	0	0	0	0	0
	Sewer Fund	0	0	0	0	0	0	0	0	0
	Consolidated	9,219	1,707	0	0	1,707	-6,199	-4,492	-6,199	5,077
Operating Result from continuing operations (with capital grants and contributions) excluding depreciation, amortisation and impairment of non financial assets	Consolidated	266,608	228,468	0	0	228,468	16,257	244,725	16,257	66,787
Borrowings	Total borrowings					0		0	0	
Liquidity	External restrictions	88,534	88,534	0	0	88,534	7,267	95,801	7,267	94,800
	Internal Allocations	271,454	271,454	0	0	271,454	-37,054	234,400	-37,054	262,500
	Unallocated	304,832	304,832	0	0	304,832	62,767	367,599	62,767	343,939
	Total Cash, Cash Equivalents and Investm	**664,820**	**664,820**	**0**	**0**	**664,820**	**32,980**	**697,800**	**32,980**	**701,239**
Capital	Capital Funding	287,350	390,161	0	0	390,161	9,400	399,561	9,400	74,488
	Capital Expenditure	287,351	390,161	0	0	390,161	9,400	399,561	9,400	74,488
	Net Capital	**-0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-0**

Developer Contribution		Opening Balance As at 1 July 2026 $000's	Total Cash Contributions Received As at this Q $000's	Total Interest Earned As at this Q $000's	Total Expended As at this Q $000's	Total Internal Borrowings (to)/from As at this Q $000's	Held as Restricted Asset As at this Q $000's	Cumulative balance of internal borrowings (to)/from As at this Q $000's
	Total Developer Contributions	104,005	22,922	488	22,078	0	105,337	0

Income and Expenses Budget Review Statement

Sydney City Council

Budget review for the quarter ended 30/09/2026

Consolidated Fund

Description	Previous Year Actual 2025-26 $000's	Current Year Original Budget 2026-27 $000's	Approved Changes Review Q1 $000's	Approved Changes Review Q2 $000's	Revised Approved Budget $000's	Recommended changes for council resolution $000's	Projected Year End (PYE) Result 2026-27 $000's	VARIANCE ORIGINAL budget v PYE 2026-27 $000's	ACTUAL YTD 2026-27 $000's
INCOME									
Rates and Annual Charges	441,595	465,605	0	0	465,605	0	465,605	0	116,327
User Charges and Fees	165,362	154,353	0	0	154,353	-589	153,764	-589	39,006
Other Revenue	145,592	138,429	0	0	138,429	-604	137,825	-604	33,297
Grants and Contributions - Operating	21,075	18,031	0	0	18,031	49	18,080	49	2,530
Grants and Contributions - Capital	128,023	93,993	0	0	93,993	10,767	104,759	10,767	25,602
Interest and Investment Income	33,125	35,206	0	0	35,206	-0	35,206	-0	8,605
Other Income	0	0	0	0	0	0	0	0	0
Net gain from disposal of assets	0	0	0	0	0	0	0	0	111
Total Income from continuing operations	**934,772**	**905,617**	**0**	**0**	**905,617**	**9,622**	**915,239**	**9,622**	**225,477**
EXPENSES									
Employee benefits and on-costs	319,049	340,292	0	0	340,292	-4,377	335,916	-4,377	84,466
Materials & Services	290,406	260,115	0	0	260,115	-1,991	258,124	-1,991	54,461
Borrowing Costs	218	0	0	0	0	0	0	0	0
Other Expenses	52,365	76,742	0	0	76,742	-267	76,475	-267	19,763
Net Loss from Disposal of Assets	6,126	0	0	0	0	0	0	0	0
Total Expenses from continuing operations excluding depreciation, amortisation and impairment of non financial assets	**668,164**	**677,149**	**0**	**0**	**677,149**	**-6,635**	**670,515**	**-6,635**	**158,690**
Operating Result from continuing operations excluding depreciation, amortisation and impairment of non financial assets	**266,608**	**228,468**	**0**	**0**	**228,468**	**16,257**	**244,725**	**16,257**	**66,787**
Depreciation, amortisation and impairment of non financial assets	129,366	132,768	0	0	132,768	11,689	144,458	11,689	36,109
Operating result from continuing Operations	**137,242**	**95,699**	**0**	**0**	**95,699**	**4,568**	**100,267**	**4,568**	**30,678**
Net Operating Result before grants and contributions provided for capital purposes	**9,219**	**1,707**	**0**	**0**	**1,707**	**-6,199**	**-4,492**	**-6,199**	**5,077**

Notes

Original Budget +/- approved budget changes in previous quarters = REVISED Budget

Revised Budget +/- recommended changes this quarter = PROJECTED year results

The quarterly recommended changes to the revised budget are to include:

1) an explanation for the recommended changes and any impact this will have on the Operational Plan, Delivery Program and Long Term Financial Pl
2) any impacts of year to date expenditure on recommended changes to budget

xplanations are to be in plain English and in a style that is easily understood by readers of non-financial information.

The narrative is important in understanding why budget changes are necessary.

Income and Expenses Budget Review Statement

Sydney City Council

Budget review for the quarter ended 30/09/2026

General Fund

Description	Previous Year Actual 2025-26 $000's	Current Year Original Budget 2026-27 $000's	Approved Changes Review Q1 $000's	Approved Changes Review Q2 $000's	Revised Budget $000's	Recommended changes for council resolution $000's	Projected Year End (PYE) Result 2026-27 $000's	VARIANCE ORIGINAL budget v PYE 2026-27 $000's	ACTUAL YTD 2026-27 $000's
INCOME									
Rates and Annual Charges	441,595	465,605	0	0	465,605	0	465,605	0	116,327
User Charges and Fees	165,362	154,353	0	0	154,353	-589	153,764	-589	39,006
Other Revenue	145,592	138,429	0	0	138,429	-604	137,825	-604	33,297
Grants and Contributions - Operating	21,075	18,031	0	0	18,031	49	18,080	49	2,530
Grants and Contributions - Capital	128,023	93,993	0	0	93,993	10,767	104,759	10,767	25,602
Interest and Investment Income	33,125	35,206	0	0	35,206	-0	35,206	-0	8,605
Other Income	0	0	0	0	0	0	0	0	0
Net gain from disposal of assets	0	0	0	0	0	0	0	0	111
Total Income from continuing operations	**934,772**	**905,617**	**0**	**0**	**905,617**	**9,622**	**915,239**	**9,622**	**225,477**
EXPENSES									
Employee benefits and on-costs	319,049	340,292	0	0	340,292	-4,377	335,916	-4,377	84,466
Materials & Services	290,406	260,115	0	0	260,115	-1,991	258,124	-1,991	54,461
Borrowing Costs	218	0	0	0	0	0	0	0	0
Other Expenses	52,365	76,742	0	0	76,742	-267	76,475	-267	19,763
Net Loss from Disposal of Assets	6,126	0	0	0	0	0	0	0	0
Total Expenses from continuing operations excluding depreciation, amortisation and impairment of non financial assets	**668,164**	**677,149**	**0**	**0**	**677,149**	**-6,635**	**670,515**	**-6,635**	**158,690**
Operating Result from continuing operations excluding depreciation, amortisation and impairment of non financial assets	**266,608**	**228,468**	**0**	**0**	**228,468**	**16,257**	**244,725**	**16,257**	**66,787**
Depreciation, amortisation and impairment of non financial assets	129,366	132,768	0	0	132,768	11,689	144,458	11,689	36,109
Operating result from continuing Operations	**137,242**	**95,699**	**0**	**0**	**95,699**	**4,568**	**100,267**	**4,568**	**30,678**
Net Operating Result before grants and contributions provided for capital purposes	**9,219**	**1,707**	**0**	**0**	**1,707**	**-6,199**	**-4,492**	**-6,199**	**5,077**

Capital Budget Review Statement

Sydney City Council

Budget review for the quarter ended 30/09/2026

Description	Previous Year Actual 2025-26 $000's	Current Year Original Budget 2026-27 $000's	Approved Changes Review Q1 $000's	Approved Changes Review Q2 $000's	Revised Budget $000's	Recommended changes for council resolution $000's	Projected Year End (PYE) Result 2026-27 $000's	VARIANCE ORIGINAL budget v PYE 2026-27 $000's	ACTUAL YTD 2026-27 $000's
CAPITAL FUNDING									
Rates & other untied funding	100,090	79,658	0	0	79,658	9,400	89,058	9,400	38,475
Capital Grants & Contributions	128,023	93,997	0	0	93,997		93,997	0	25,602
Reserves - External Restrictions	2,100	2,100	0	0	2,100		2,100	0	500
Reserves - Internally Allocated	48,100	41,800	0	0	41,800		41,800	0	9,800
New Loans	0	0	0	0	0		0	0	0
Proceeds from sale of assets	9,037	172,607	0	0	172,607		172,607	0	111
Other	0	0	0	0	0		0	0	0
Total Capital Funding	**287,350**	**390,161**	**0**	**0**	**390,161**	**9,400**	**399,561**	**9,400**	**74,488**
CAPITAL EXPENDITURE									
WIP	0	0	0	0	0		0	0	0
New Assets	89,663	87,772	0	0	87,772	2,370	90,142	2,370	18,161
Asset Renewal	158,991	179,640	0	0	179,640	7,370	187,010	7,370	44,902
Other	38,696	122,749	0	0	122,749	-340	122,409	-340	11,425
Total Capital Expenditure	**287,351**	**390,161**	**0**	**0**	**390,161**	**9,400**	**399,561**	**9,400**	**74,488**
Net Capital Funding - Surplus /(Deficit)	**-0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-0**

Notes

Original Budget +/- approved budget changes in previous quarters = REVISED Budget

Revised Budget +/- recommended changes this quarter = PROJECTED year results

Where the **Total Capital Funding** and the **Total Capital Expenditure** values do not match an explanation is to be provided.

Carry over funding from previous year should be identified and any proposed carry forwards into next financial year are to be explained.

The quarterly recommended changes to the revised budget are to include:

1) an explanation for the recommended changes and any impact this will have on the Operational Plan, Delivery Program and Long Tern
2) any impacts of year to date expenditure on recommended changes to budget

Explanations are to be in plain English and in a style that is easily understood by readers of non-financial information.

The narrative is important in understanding why budget changes are necessary.

Cash and Investments Budget Review Statement

Sydney City Council

Budget review for the quarter ended 30/09/2026

Description	Previous Year Actual 2025-26 $000's	Current Year Original Budget 2026-27 $000's	Approved Changes Review Q1 $000's	Approved Changes Review Q2 $000's	Revised Budget $000's	Recommended changes for council resolution $000's	Projected Year End (PYE) Result 2026-27 $000's	VARIANCE ORIGINAL budget v PYE 2026-27 $000's	ACTUAL YTD 2026-27 $000's
Total Cash, Cash Equivalents & Investr	**664,820**	**664,820**	**0**	**0**	**664,820**	**32,980**	**697,800**	**32,980**	**701,239**
EXTERNALLY RESTRICTED									
Water Fund	0	0	0	0	0	0	0	0	0
Sewer Fund	0	0	0	0	0	0	0	0	0
Developer contributions - *General*	42,529	42,529	0	0	42,529	-12,029	30,500	-12,029	43,900
Developer contributions - *Water*	0	0	0	0	0	0	0	0	0
Developer contributions - *Sewer*	0	0	0	0	0	0	0	0	0
Transport for NSW Contributions	0	0	0	0	0	0	0	0	0
Domestic waste management	42,579	42,579	0	0	42,579	3,521	46,100	3,521	43,500
Stormwater management	0	0	0	0	0	0	0	0	0
Other	3,425	3,425	0	0	3,425	15,775	19,200	15,775	7,400
Total Externally Restricted	**88,534**	**88,534**	**0**	**0**	**88,534**	**7,267**	**95,801**	**7,267**	**94,800**
Cash, cash equivalents & investments not subject to external restrictions	**576,286**	**576,286**	**0**	**0**	**576,286**	**25,713**	**601,999**	**25,713**	**606,439**
INTERNAL ALLOCATIONS									
Employee entitlements	8,192	8,192	0	0	8,192	808	9,000	808	8,300
Green Square Reserve	134,992	134,992	0	0	134,992	-24,392	110,600	-24,392	129,500
Heritage Conservation Fund Reserve	50,104	50,104	0	0	50,104	-9,904	40,200	-9,904	46,400
Performance Cash Bonds	31,011	31,011	0	0	31,011	-1,511	29,500	-1,511	31,400
Workers Compensation Reserve	28,200	28,200	0	0	28,200	2,800	31,000	2,800	28,400
Supported Accommodation, Affordable and Diverse Housing Fund	15,888	15,888	0	0	15,888	-2,988	12,900	-2,988	15,600
Other	3,066	3,066	0	0	3,066	-1,867	1,199	-1,867	2,900
Total Internally Allocated	**271,454**	**271,454**	**0**	**0**	**271,454**	**-37,054**	**234,400**	**-37,054**	**262,500**
Unallocated	**304,832**	**304,832**	**0**	**0**	**304,832**	**62,767**	**367,599**	**62,767**	**343,939**

Developer Contributions Summary

Sydney City Council

Budget review for the quarter ended 30/09/2026

Purpose	Opening Balance	Developer Contributions Received									Interest Earned	Interest Earned	Interest Earned	Monetary Amounts Expended	Monetary Amounts Expended	Monetary Amounts Expended	Internal Borrowings (to)/from	Internal Borrowings (to)/from	Internal Borrowings (to)/from	Held as Restricted Asset	Cumulative balance of internal borrowings (to)/from
		Cash	Cash	Cash	Non-Cash Land	Non-Cash Land	Non-Cash Land	Non-Cash Other	Non-Cash Other	Non-Cash Other											
	As at 1 July 2026	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	As at this Q	As at this Q
	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's
Drainage	12,743	351												0			-351			**12,743**	-20,286
Roads	0	0												0			0			**0**	
Traffic facilities	756	886												886			0			**756**	3,924
Parking	0	0												0			0			**0**	
Open space	15,257	3,644												4,733			1,089			**15,257**	28,707
Community facilities	0	738												0			-738			**0**	-12,345
Other	0	0												0			0			**0**	
Total S7.11 Under plans	**28,756**	**5,619**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**5,619**	**0**	**0**	**0**	**0**	**0**	**28,756**	**0**
S7.11 Not under plans	0	0												0			0			**0**	
S7.12 Levies	0	8,473												8,473			0			**0**	
S7.4 Planning agreements	67,293	4,219						973			488			0			0			**72,000**	
S64 Contributions	0	30												30			0			**0**	
Other	7,956	4,581												7,956						**4,581**	
Total Developer Contributio	**104,005**	**22,922**	**0**	**0**	**0**	**0**	**0**	**973**	**0**	**0**	**488**	**0**	**0**	**22,078**	**0**	**0**	**0**	**0**	**0**	**105,337**	**0**

Notes

All developer contributions received are to be disclosed, and distinguished as cash or non cash. Recognition occures when council gains control over the asset (cash or non cash).

Councils have obligations to provide facilities from contribution revenue levied on developers under the provisions of s7.4, s7.11 and s7.12 of the *Environmental Planning and Assessment Act 1979*.

Developer contributions may only be expended for the purpose for which the contributions were required, however council may apply contributions according to the priorities established in work schedules for the contribution plan.

"*Monetary Amounts Expended*" should only include monetary expenditure. Enter positive value when expended. The amounts recorded under "Non-cash Land" and "Non-cash Other" are not included in "Monetary Amounts Expended", as these represen