Attachment A

Financial Results Summary

Financial Summary
City of Sydney | Q2 2024/25

$ Millions *	Year-to-date Current Budget	Year-to-date Actual	Year-to-date Variance Fav/ (Unfav)	Full Year Original Budget	Full Year Adjustment	Full Year Current Budget	Full Year Annual Forecast	Full Year Variance Fav/ (Unfav)
Operating Income	355.8	358.0	2.2	716.4	-	716.4	720.6	4.2
Employee benefits and on-costs	147.4	150.6	(3.2)	289.3	0.0	289.3	296.3	(7.0)
Other operating expenditure	160.3	149.2	11.1	308.0	(0.0)	308.0	304.8	3.2
Operating Expenditure	307.7	299.8	7.9	597.3	(0.0)	597.3	601.1	(3.8)
OPERATING RESULT (before depreciation, interest, capital related costs and capital related income)	**48.1**	**58.3**	**10.2**	**119.1**	**0.0**	**119.1**	**119.5**	**0.4**
Add additional income:								
Interest Income	17.1	21.3	4.2	34.3	-	34.3	35.7	1.4
Capital grants and Contributions	48.8	39.8	(9.0)	95.0	-	95.0	95.0	-
Less additional expenses:								
Depreciation	63.4	64.7	(1.3)	126.8	-	126.8	126.8	-
Capital Project Related Costs	2.4	0.3	2.1	6.2	-	6.2	6.3	(0.1)
Add Net Gain on Disposal of Assets and Revaluations:								
Gain / (Loss) on Sale of Assets	-	0.7	0.7	-	-	-	0.4	0.4
NET OPERATING RESULT FOR THE YEAR ATTRIBUTABLE TO COUNCIL	**48.2**	**55.1**	**6.9**	**115.4**	**0.0**	**115.4**	**117.4**	**2.0**
Capital Works	124.8	111.2	13.6	236.5	10.9	247.4	242.4	5.0
Capital Works (Technology and Digital Services)	8.1	6.8	1.3	24.0	2.0	26.0	22.8	3.2
Plant and Equipment	16.6	11.5	5.1	18.6	13.1	31.7	30.4	1.3
Property Acquisitions and (Divestments)	-	72.7	(72.7)	28.0	-	28.0	47.1	(19.1)
TOTAL CAPITAL EXPENDITURE	**149.5**	**202.2**	**(52.7)**	**307.1**	**26.0**	**333.1**	**342.8**	**(9.7)**
Available funds:								
Opening Balance	766.3	766.3	-	747.3	19.0	766.3	766.3	-
Cash Surplus / (Deficit)	(37.8)	(40.0)	(2.2)	(49.1)	(41.8)	(90.9)	(98.9)	(8.0)
CLOSING CASH BALANCE	**728.5**	**726.3**	**(2.2)**	**698.2**	**(22.8)**	**675.4**	**667.4**	**(8.0)**

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

Quarterly Income Statement
City of Sydney | Q2 2024/25

$ Millions *	Year-to-date Current Budget	Year-to-date Actual	Year-to-date Variance Fav/ (Unfav)	Year-to-date Variance %	Full Year Original Budget	Full Year Adjustment	Full Year Current Budget	Full Year Annual Forecast	Full Year Variance Fav/ (Unfav)	Full Year Variance %
OPERATING INCOME										
Advertising Income	9.7	9.7	-	-	21.5	-	21.5	19.8	(1.7)	(8%)
Building & Development Application Income	3.0	4.3	1.3	44%	5.9	-	5.9	7.5	1.6	27%
Building Certificate	0.9	1.1	0.2	21%	1.9	-	1.9	2.1	0.2	11%
Child Care Fees	0.8	0.7	(0.1)	(13%)	1.5	-	1.5	1.5	-	-
Commercial Properties	35.7	36.2	0.5	1%	75.9	-	75.9	74.5	(1.4)	(2%)
Community Properties	6.2	5.9	(0.3)	(5%)	12.6	-	12.6	11.6	(1.0)	(8%)
Enforcement Income	21.2	21.7	0.5	2%	40.7	-	40.7	43.4	2.7	7%
Grants and Contributions	9.6	6.9	(2.7)	(28%)	17.8	-	17.8	17.9	0.1	1%
Health Related Income	1.1	0.8	(0.3)	(28%)	2.2	-	2.2	2.2	-	-
Library Income	0.1	0.1	-	-	0.2	-	0.2	0.1	(0.1)	(52%)
Other Building Fees	6.7	5.2	(1.5)	(22%)	13.4	-	13.4	12.2	(1.2)	(9%)
Other Fees	2.7	2.8	0.1	4%	5.8	-	5.8	6.3	0.5	9%
Other Income	0.1	1.6	1.5	1399%	0.2	-	0.2	3.9	3.7	1725%
Parking Meter Income	23.7	22.5	(1.2)	(5%)	48.4	-	48.4	45.0	(3.4)	(7%)
Parking Station Income	5.5	5.6	0.1	2%	10.9	-	10.9	11.1	0.2	2%
Private Work Income	3.1	4.5	1.4	46%	6.8	-	6.8	8.0	1.2	18%
Rates & Annual Charges	210.0	212.0	2.0	1%	419.9	-	419.9	421.9	2.0	0%
Sponsorship Income	0.2	0.1	(0.1)	(55%)	0.4	-	0.4	0.4	-	-
Venue/Facility Income	6.7	6.9	0.2	3%	13.6	-	13.6	13.5	(0.1)	(1%)
Work Zone	7.6	8.2	0.6	8%	15.3	-	15.3	16.3	1.0	7%
Operating income (excluding VIK)	**354.6**	**356.8**	**2.2**	**1%**	**714.9**	**-**	**714.9**	**719.1**	**4.2**	**1%**
Value-in-kind income	1.2	1.3	0.1	9%	1.5	-	1.5	1.5	-	-
OPERATING INCOME	**355.8**	**358.0**	**2.2**	**1%**	**716.4**	**-**	**716.4**	**720.6**	**4.2**	**1%**

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Quarterly Income Statement
City of Sydney | Q2 2024/25

$ Millions *	Year-to-date				Full Year					
	Current Budget	Actual	Variance *Fav/ (Unfav)*	Variance %	Original Budget	Adjustment	Current Budget	Annual Forecast	Variance *Fav/ (Unfav)*	Variance %
EMPLOYEE BENEFITS AND ON-COSTS										
Salaries and Wages	115.3	113.9	1.4	1%	228.0	(0.1)	227.9	228.5	(0.6)	(0%)
Other Employee Related Costs	1.0	0.8	0.2	20%	2.0	-	2.0	2.0	-	-
Employee Oncosts	4.6	4.7	(0.1)	(2%)	6.8	0.0	6.8	4.9	1.9	28%
Agency Contract Staff	6.6	13.0	(6.4)	(97%)	12.7	0.0	12.7	23.6	(10.9)	(86%)
Superannuation	15.2	13.9	1.3	9%	29.9	0.1	30.0	27.8	2.2	7%
Travelling	0.1	0.0	0.1	85%	0.2	-	0.2	0.2	-	-
Workers Compensation Insurance	3.5	3.5	-	-	6.9	-	6.9	6.9	-	-
Fringe Benefit Tax	0.3	0.3	-	-	0.7	-	0.7	0.7	-	-
Training Costs (excluding salaries)	0.9	0.6	0.3	35%	2.0	-	2.0	1.8	0.2	10%
Employee benefits and on-costs	**147.4**	**150.6**	**(3.2)**	**(2%)**	**289.3**	**0.0**	**289.3**	**296.3**	**(7.0)**	**(2%)**
OTHER OPERATING EXPENDITURE										
Bad & Doubtful Debts	0.3	(0.8)	1.1	440%	0.5	-	0.5	(0.8)	1.3	260%
Consultancies	1.8	1.2	0.6	34%	4.9	-	4.9	3.6	1.3	26%
Enforcement & Infringement Costs	5.1	4.8	0.3	6%	9.9	-	9.9	9.3	0.6	6%
Event Related Expenditure	10.0	8.1	1.9	19%	16.4	-	16.4	15.5	0.9	5%
Expenditure Recovered	(2.6)	(3.3)	0.7	(27%)	(5.3)	-	(5.3)	(6.4)	1.1	(21%)
Facility Management	6.2	5.9	0.3	5%	11.6	-	11.6	11.5	0.1	1%
General Advertising	0.6	0.3	0.3	46%	1.4	(0.0)	1.4	1.2	0.2	14%
Governance	2.5	2.5	-	-	3.7	-	3.7	3.7	-	-
Government Authority Charges	4.7	4.3	0.4	8%	9.5	-	9.5	8.6	0.9	9%
Grants, Sponsorships and Donations	16.5	16.2	0.3	2%	28.7	0.7	29.3	28.3	1.0	3%
Infrastructure Maintenance	29.6	27.1	2.5	8%	56.0	-	56.0	57.9	(1.9)	(3%)
Insurance	3.7	3.4	0.3	8%	7.5	-	7.5	7.3	0.2	3%
IT Related Expenditure	8.3	8.3	-	-	16.7	-	16.7	16.9	(0.2)	(1%)
Legal Fees	1.7	1.4	0.3	17%	3.9	-	3.9	3.6	0.3	8%
Operational Contingencies	-	-	-	-	3.5	(0.7)	2.8	0.8	2.0	71%
Other Asset Maintenance	2.1	1.9	0.2	10%	3.8	-	3.8	3.9	(0.1)	(3%)
Other Operating Expenditure	6.7	5.9	0.8	12%	12.5	-	12.5	12.2	0.3	2%
Postage & Couriers	0.8	1.0	(0.2)	(26%)	1.5	-	1.5	1.8	(0.3)	(20%)
Printing & Stationery	0.9	0.6	0.3	32%	1.6	-	1.6	1.7	(0.1)	(6%)
Project Management & Other Project Costs	0.7	0.6	0.1	14%	1.4	-	1.4	1.3	0.1	7%
Property Related Expenditure	22.4	22.6	(0.2)	(1%)	42.8	-	42.8	46.3	(3.5)	(8%)
Service Contracts	11.6	11.5	0.1	1%	23.3	-	23.3	23.9	(0.6)	(3%)
Stores & Materials	2.6	2.5	0.1	4%	5.3	-	5.3	5.2	0.1	2%
Surveys & Studies	0.6	0.7	(0.1)	(16%)	1.8	-	1.8	2.0	(0.2)	(11%)

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Quarterly Income Statement
City of Sydney | Q2 2024/25

$ Millions *	Year-to-date Current Budget	Actual	Variance Fav/ (Unfav)	Variance %	Full Year Original Budget	Adjustment	Current Budget	Annual Forecast	Variance Fav/ (Unfav)	Variance %
Telephone Charges	1.3	1.3	-	-	2.6	-	2.6	2.5	0.1	4%
Utilities	6.9	6.6	0.3	4%	13.4	-	13.4	13.6	(0.2)	(1%)
Vehicle Maintenance	1.6	1.4	0.2	12%	3.3	-	3.3	2.9	0.4	12%
Waste Disposal Charges	12.3	12.3	-	-	24.4	-	24.4	24.9	(0.5)	(2%)
Other operating expenditure (excluding VIK)	**159.1**	**147.9**	**11.2**	**7%**	**306.5**	**(0.0)**	**306.5**	**303.3**	**3.2**	**1%**
Value-in-kind (VIK) expenditure	1.2	1.3	(0.1)	(9%)	1.5	-	1.5	1.5	-	-
Total other operating expenditure	**160.3**	**149.2**	**11.1**	**7%**	**308.0**	**(0.0)**	**308.0**	**304.8**	**3.2**	**1%**
OPERATING EXPENDITURE (excluding depreciation)	**307.7**	**299.8**	**7.9**	**3%**	**597.3**	**(0.0)**	**597.3**	**601.1**	**(3.8)**	**(1%)**
OPERATING RESULT (before depreciation, interest, capital related costs and capital income)	**48.1**	**58.3**	**10.2**	**21%**	**119.1**	**0.0**	**119.1**	**119.5**	**0.4**	**0%**
Add additional income:										
Interest Income	17.1	21.3	4.2	25%	34.3	-	34.3	35.7	1.4	4%
Capital Grants	45.8	39.2	(6.6)	(14%)	89.0	-	89.0	89.0	-	-
Capital Grants - Works In Kind	3.0	0.6	(2.4)	(80%)	6.0	-	6.0	6.0	-	-
Less additional expenses:										
Depreciation	63.4	64.7	(1.3)	(2%)	126.8	-	126.8	126.8	-	-
Capital Project Related Costs	2.4	0.3	2.1	86%	6.2	-	6.2	6.3	(0.1)	(2%)
Net gain/ (loss) on disposal of assets and revaluations:										
Gain Loss on Sale of Assets	-	0.7	0.7	-	-	-	-	0.4	0.4	-
NET OPERATING RESULT FOR THE YEAR ATTRIBUTABLE TO COUNCIL	**48.2**	**55.1**	**6.9**	**14%**	**115.4**	**0.0**	**115.4**	**117.4**	**2.0**	**2%**
CAPITAL EXPENDITURE										
Capital Works	124.8	111.2	13.6	11%	236.5	10.9	247.4	242.4	5.0	2%
Capital Works (Technology and Digital Services)	8.1	6.8	1.3	16%	24.0	2.0	26.0	22.8	3.2	12%
Plant and Equipment	16.6	11.5	5.1	31%	18.6	13.1	31.7	30.4	1.3	4%
Property Acquisitions and (Divestments)	-	72.7	(72.7)	-	28.0	-	28.0	47.1	(19.1)	(68%)
TOTAL CAPITAL EXPENDITURE	**149.5**	**202.2**	**(52.7)**	**(35%)**	**307.1**	**26.0**	**333.1**	**342.8**	**(9.7)**	**(3%)**

** 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 | Q2 2024/25

$ 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	**-**	**-**	**-**	**-**	**7.3**	**6.6**	**0.7**	**10%**	**(7.3)**	**(6.6)**	**0.7**	**10%**
Office of the Lord Mayor	-	-	-	-	2.3	2.1	0.2	9%	(2.3)	(2.1)	0.2	9%
Secretariat	-	-	-	-	1.0	1.0	-	-	(1.0)	(1.0)	-	-
Councillor Support	-	-	-	-	1.2	1.0	0.2	17%	(1.2)	(1.0)	0.2	17%
Chief Executive Office	-	-	-	-	0.8	0.8	-	-	(0.8)	(0.8)	-	-
Council Elections	-	-	-	-	2.0	1.7	0.3	15%	(2.0)	(1.7)	0.3	15%
Legal & Governance	**-**	**-**	**-**	**-**	**8.1**	**7.9**	**0.2**	**2%**	**(8.1)**	**(7.9)**	**0.2**	**2%**
Risk Management & Governance	-	-	-	-	4.0	4.0	-	-	(4.0)	(4.0)	-	-
Legal Services	-	-	-	-	3.6	3.5	0.1	3%	(3.6)	(3.5)	0.1	3%
Internal Audit	-	-	-	-	0.4	0.4	-	-	(0.4)	(0.4)	-	-
Chief Operations Office	**43.3**	**43.4**	**0.1**	**0%**	**46.2**	**42.5**	**3.7**	**8%**	**(2.9)**	**0.9**	**3.8**	**132%**
Chief Operations Office	-	-	-	-	0.5	0.5	-	-	(0.5)	(0.5)	-	-
City Property	42.7	42.9	0.2	0%	35.5	32.3	3.2	9%	7.3	10.6	3.3	45%
Development & Strategy	-	-	-	-	1.0	0.9	0.1	11%	(1.0)	(0.9)	0.1	11%
Professional Services	-	-	-	-	2.4	2.7	(0.3)	(13%)	(2.4)	(2.7)	(0.3)	(13%)
City Design	0.6	0.4	(0.2)	(34%)	3.6	3.1	0.5	14%	(3.0)	(2.6)	0.4	13%
City Projects	-	-	-	-	0.6	0.6	-	-	(0.6)	(0.6)	-	-
Green Square	-	-	-	-	0.3	0.3	-	-	(0.3)	(0.3)	-	-
City Access & Transport	-	0.0	-	-	2.2	1.9	0.3	13%	(2.2)	(1.9)	0.3	13%
Project Management Office	-	-	-	-	0.2	0.2	-	-	(0.2)	(0.2)	-	-
People Performance & Technology	**1.6**	**1.7**	**0.1**	**6%**	**29.6**	**28.2**	**1.4**	**5%**	**(28.0)**	**(26.5)**	**1.5**	**5%**
Customer Service	1.6	1.7	0.1	6%	4.1	3.9	0.2	5%	(2.5)	(2.2)	0.3	12%
People & Culture	-	0.0	-	-	4.4	4.3	0.1	2%	(4.4)	(4.3)	0.1	2%
Work Health & Safety	-	-	-	-	1.3	1.2	0.1	8%	(1.3)	(1.2)	0.1	8%
People Performance & Technology	-	-	-	-	0.7	0.7	-	-	(0.7)	(0.7)	-	-
Business & Service Improvement	-	-	-	-	0.6	0.6	-	-	(0.6)	(0.6)	-	-
Data & Information Management Services	0.0	0.0	-	-	4.8	4.5	0.3	6%	(4.8)	(4.5)	0.3	6%
Technology & Digital Services	-	-	-	-	13.7	13.1	0.6	4%	(13.7)	(13.1)	0.6	4%
City Life	**12.9**	**13.4**	**0.5**	**4%**	**61.5**	**58.0**	**3.5**	**6%**	**(48.7)**	**(44.6)**	**4.1**	**8%**
Creative City	0.9	1.0	0.1	11%	22.1	20.5	1.6	7%	(21.1)	(19.6)	1.5	7%
Grants & Sponsorship	-	-	-	-	15.8	16.0	(0.2)	(1%)	(15.8)	(16.0)	(0.2)	(1%)
Venue Management	7.2	7.3	0.1	1%	6.0	5.8	0.2	3%	1.2	1.5	0.3	24%
Social City	4.4	5.0	0.6	14%	12.6	11.4	1.2	10%	(8.2)	(6.4)	1.8	22%
City Business & Safety	0.1	-	(0.1)	(170%)	2.7	2.0	0.7	26%	(2.6)	(2.0)	0.6	23%
City Life Management	-	-	-	-	1.2	1.2	-	-	(1.2)	(1.2)	-	-
Sustainability Programs	0.2	0.2	-	-	1.2	1.1	0.1	8%	(1.0)	(0.9)	0.1	10%

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Year-to-date budget vs actual operating result by division and unit
City of Sydney | Q2 2024/25

$ Millions * DIVISION / Unit	INCOME BUDGET	INCOME ACTUAL	INCOME Variance Fav / (Unfav)	INCOME % Variance	EXPENDITURE BUDGET	EXPENDITURE ACTUAL	EXPENDITURE Variance Fav / (Unfav)	EXPENDITURE % Variance	OPERATING RESULT BUDGET	OPERATING RESULT ACTUAL	OPERATING RESULT Variance Fav / (Unfav)	OPERATING RESULT % Variance
Strategic Development & Engagement	**1.1**	**1.1**	**-**	**-**	**11.1**	**10.3**	**0.8**	**7%**	**(10.0)**	**(9.2)**	**0.8**	**8%**
City Communications	-	-	-	-	5.0	4.8	0.2	4%	(5.0)	(4.8)	0.2	4%
Strategy & Urban Analytics	-	-	-	-	2.0	1.7	0.3	15%	(2.0)	(1.7)	0.3	15%
Resilient Sydney	1.1	1.0	(0.1)	(10%)	1.0	0.9	0.1	10%	0.1	0.1	-	-
City Engagement	-	-	-	-	1.1	1.1	-	-	(1.1)	(1.1)	-	-
Sustainability & Resilience	-	-	-	-	1.2	1.1	0.1	9%	(1.2)	(1.1)	0.1	9%
First Nations Leadership	-	0.0	-	-	0.7	0.5	0.2	30%	(0.7)	(0.5)	0.2	30%
Strategic Development & Engagement	-	-	-	-	0.2	0.2	-	-	(0.2)	(0.2)	-	-
Corporate Costs	**213.2**	**214.4**	**1.2**	**1%**	**(2.4)**	**5.1**	**(7.5)**	**315%**	**215.6**	**209.3**	**(6.3)**	**(3%)**
Corporate Costs	213.2	214.4	1.2	1%	(2.4)	5.0668	(7.5)	315%	215.6	209.3	(6.3)	(3%)
Finance and Procurement	**0.3**	**0.4**	**0.1**	**32%**	**6.8**	**7.0**	**(0.2)**	**(3%)**	**(6.5)**	**(6.6)**	**(0.1)**	**(2%)**
Finance and Procurement Management	-	0.0	-	-	0.7	0.7	-	-	(0.7)	(0.7)	-	-
Business Planning & Performance	-	-	-	-	0.8	0.8	-	-	(0.8)	(0.8)	-	-
Financial Planning & Reporting	-	-	-	-	1.8	1.7	0.1	6%	(1.8)	(1.7)	0.1	6%
Rates	0.3	0.4	0.1	32%	1.7	1.6	0.1	6%	(1.4)	(1.2)	0.2	14%
Procurement	-	0.0	-	-	1.9	2.1	(0.2)	(11%)	(1.9)	(2.1)	(0.2)	(11%)
City Services	**72.6**	**73.0**	**0.4**	**1%**	**117.3**	**112.4**	**4.9**	**4%**	**(44.7)**	**(39.4)**	**5.3**	**12%**
Security & Emergency Management	-	-	-	-	3.5	3.2	0.3	9%	(3.5)	(3.2)	0.3	9%
City Rangers	21.1	21.6	0.5	2%	15.1	14.8	0.3	2%	6.0	6.7	0.7	12%
Parking Fleet and Depot Services	29.3	28.0	(1.3)	(4%)	9.6	8.9	0.7	7%	19.6	19.1	(0.5)	(3%)
City Greening & Leisure	0.9	1.0	0.1	11%	25.4	24.4	1.0	4%	(24.5)	(23.4)	1.1	4%
City Services Management	-	-	-	-	0.5	0.5	-	-	(0.5)	(0.5)	-	-
City Infrastructure & Traffic Operations (CITO)	21.1	22.3	1.2	6%	25.2	22.0	3.2	13%	(4.1)	0.2	4.3	105%
City Cleansing & Resource Recovery	0.3	0.2	(0.1)	(37%)	38.1	38.5	(0.4)	(1%)	(37.8)	(38.3)	(0.5)	(1%)
City Planning Development & Transport	**10.8**	**10.6**	**(0.2)**	**(2%)**	**22.1**	**21.9**	**0.2**	**1%**	**(11.3)**	**(11.3)**	**-**	**-**
Health & Building	1.4	1.2	(0.2)	(14%)	8.2	7.7	0.5	6%	(6.7)	(6.5)	0.2	3%
Construction & Building Certification Services	6.1	5.0	(1.1)	(18%)	1.8	1.7	0.1	5%	4.3	3.3	(1.0)	(23%)
Planning Assessments	3.0	4.3	1.3	44%	9.1	9.4	(0.3)	(3%)	(6.1)	(5.0)	1.1	18%
Strategic Planning & Urban Design	0.3	0.0	(0.3)	(110%)	3.0	3.1	(0.1)	(3%)	(2.7)	(3.1)	(0.4)	(15%)
Council	**355.8**	**358.0**	**2.2**	**1%**	**307.7**	**299.8**	**7.9**	**3%**	**48.1**	**58.3**	**10.2**	**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 | Q2 2024/25

$ 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	**-**	**-**	**-**	**-**	**12.4**	**12.0**	**0.4**	**3%**	**(12.4)**	**(12.0)**	**0.4**	**3%**
Office of the Lord Mayor	-	-	-	-	4.3	4.2	0.1	2%	(4.3)	(4.2)	0.1	2%
Secretariat	-	-	-	-	2.0	2.0	-	-	(2.0)	(2.0)	-	-
Councillor Support	-	-	-	-	2.4	2.2	0.2	8%	(2.4)	(2.2)	0.2	8%
Chief Executive Office	-	-	-	-	1.7	1.7	-	-	(1.7)	(1.7)	-	-
Council Elections	-	-	-	-	2.0	2.0	-	-	(2.0)	(2.0)	-	-
Legal & Governance	**-**	**-**	**-**	**-**	**16.6**	**16.2**	**0.4**	**2%**	**(16.6)**	**(16.2)**	**0.4**	**2%**
Risk Management & Governance	-	-	-	-	8.1	8.0	0.1	1%	(8.1)	(8.0)	0.1	1%
Legal Services	-	-	-	-	7.6	7.3	0.3	4%	(7.6)	(7.3)	0.3	4%
Internal Audit	-	-	-	-	0.9	0.9	-	-	(0.9)	(0.9)	-	-
Chief Operations Office	**90.8**	**88.5**	**(2.3)**	**(3%)**	**89.8**	**92.8**	**(3.0)**	**(3%)**	**1.0**	**(4.3)**	**(5.3)**	**(531%)**
Chief Operations Office	-	-	-	-	1.0	1.0	-	-	(1.0)	(1.0)	-	-
City Property	90.2	87.9	(2.3)	(3%)	68.6	72.0	(3.4)	(5%)	21.6	15.9	(5.7)	(26%)
Development & Strategy	-	-	-	-	2.5	1.9	0.6	24%	(2.5)	(1.9)	0.6	24%
Professional Services	-	-	-	-	4.6	5.5	(0.9)	(19%)	(4.6)	(5.5)	(0.9)	(19%)
City Design	0.6	0.4	(0.2)	(34%)	6.6	6.2	0.4	6%	(6.0)	(5.7)	0.3	5%
City Projects	-	-	-	-	1.1	1.4	(0.3)	(27%)	(1.1)	(1.4)	(0.3)	(27%)
Green Square	-	-	-	-	0.7	0.5	0.2	28%	(0.7)	(0.5)	0.2	28%
City Access & Transport	0.1	0.2	0.1	163%	4.3	4.0	0.3	7%	(4.3)	(3.8)	0.5	12%
Project Management Office	-	-	-	-	0.4	0.4	-	-	(0.4)	(0.4)	-	-
People Performance & Technology	**3.2**	**3.4**	**0.2**	**6%**	**58.9**	**57.1**	**1.8**	**3%**	**(55.7)**	**(53.8)**	**1.9**	**3%**
Customer Service	3.2	3.4	0.2	6%	8.3	8.0	0.3	4%	(5.1)	(4.7)	0.4	8%
People & Culture	-	-	-	-	9.4	9.2	0.2	2%	(9.4)	(9.2)	0.2	2%
Work Health & Safety	-	-	-	-	2.5	2.4	0.1	4%	(2.5)	(2.4)	0.1	4%
People Performance & Technology	-	-	-	-	1.4	1.5	(0.1)	(7%)	(1.4)	(1.5)	(0.1)	(7%)
Business & Service Improvement	-	-	-	-	1.4	1.3	0.1	7%	(1.4)	(1.3)	0.1	7%
Data & Information Management Services	0.0	0.0	-	-	9.4	9.0	0.4	4%	(9.4)	(9.0)	0.4	4%
Technology & Digital Services	-	-	-	-	26.5	25.6	0.9	3%	(26.5)	(25.6)	0.9	3%
City Life	**24.6**	**24.4**	**(0.2)**	**(1%)**	**113.2**	**109.4**	**3.8**	**3%**	**(88.6)**	**(85.0)**	**3.6**	**4%**
Creative City	1.1	1.1	-	-	38.1	37.4	0.7	2%	(37.0)	(36.3)	0.7	2%
Grants & Sponsorship	0.1	0.1	-	-	29.0	28.0	1.0	3%	(28.9)	(27.9)	1.0	3%
Venue Management	14.5	14.3	(0.2)	(1%)	11.4	10.9	0.5	4%	3.1	3.4	0.3	10%
Social City	8.5	8.5	-	-	24.0	23.3	0.7	3%	(15.5)	(14.8)	0.7	5%
City Business & Safety	0.1	0.1	-	-	5.6	4.8	0.8	14%	(5.5)	(4.8)	0.7	13%
City Life Management	-	-	-	-	2.4	2.4	-	-	(2.4)	(2.4)	-	-
Sustainability Programs	0.3	0.3	-	-	2.6	2.6	-	-	(2.3)	(2.3)	-	-

* *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 | Q2 2024/25

$ 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	**1.1**	**1.1**	**-**	**-**	**21.6**	**21.1**	**0.5**	**2%**	**(20.5)**	**(20.0)**	**0.5**	**2%**
City Communications	-	-	-	-	9.7	9.7	-	-	(9.7)	(9.7)	-	-
Strategy & Urban Analytics	-	-	-	-	3.8	3.7	0.1	3%	(3.8)	(3.7)	0.1	3%
Resilient Sydney	1.1	1.0	(0.1)	(10%)	2.0	1.8	0.2	10%	(0.9)	(0.8)	0.1	11%
City Engagement	-	-	-	-	2.3	2.3	-	-	(2.3)	(2.3)	-	-
Sustainability & Resilience	-	-	-	-	1.9	1.9	-	-	(1.9)	(1.9)	-	-
First Nations Leadership	-	0.0	-	-	1.4	1.3	0.1	7%	(1.4)	(1.3)	0.1	7%
Strategic Development & Engagement	-	-	-	-	0.5	0.4	0.1	21%	(0.5)	(0.4)	0.1	21%
Corporate Costs	**426.4**	**432.1**	**5.7**	**1%**	**(2.2)**	**6.0**	**(8.2)**	**365%**	**428.6**	**426.1**	**(2.5)**	**(1%)**
Corporate Costs	426.4	432.1	5.7	1%	(2.2)	6.0	(8.2)	365%	428.6	426.1	(2.5)	(1%)
Finance and Procurement	**0.6**	**0.8**	**0.2**	**32%**	**13.7**	**13.6**	**0.1**	**1%**	**(13.1)**	**(12.8)**	**0.3**	**2%**
Finance and Procurement Management	-	0.0	-	-	1.4	1.4	-	-	(1.4)	(1.4)	-	-
Business Planning & Performance	-	-	-	-	1.6	1.5	0.1	6%	(1.6)	(1.5)	0.1	6%
Financial Planning & Reporting	-	-	-	-	3.6	3.5	0.1	3%	(3.6)	(3.5)	0.1	3%
Rates	0.6	0.8	0.2	32%	2.9	3.0	(0.1)	(3%)	(2.2)	(2.2)	-	-
Procurement	-	0.0	-	-	4.3	4.2	0.1	2%	(4.3)	(4.2)	0.1	2%
City Services	**148.1**	**148.2**	**0.1**	**0%**	**229.4**	**229.6**	**(0.2)**	**(0%)**	**(81.3)**	**(81.4)**	**(0.1)**	**(0%)**
Security & Emergency Management	-	-	-	-	6.8	6.6	0.2	3%	(6.8)	(6.6)	0.2	3%
City Rangers	40.4	43.1	2.7	7%	29.7	28.8	0.9	3%	10.8	14.3	3.5	32%
Parking Fleet and Depot Services	59.3	56.1	(3.2)	(5%)	19.0	18.1	0.9	5%	40.3	38.0	(2.3)	(6%)
City Greening & Leisure	2.0	2.0	-	-	49.1	48.6	0.5	1%	(47.1)	(46.6)	0.5	1%
City Services Management	-	-	-	-	0.9	0.9	-	-	(0.9)	(0.9)	-	-
City Infrastructure & Traffic Operations (CITO)	45.8	46.4	0.6	1%	48.3	48.5	(0.2)	(0%)	(2.6)	(2.1)	0.5	20%
City Cleansing & Resource Recovery	0.6	0.6	-	-	75.6	78.0	(2.4)	(3%)	(75.0)	(77.4)	(2.4)	(3%)
City Planning Development & Transport	**21.7**	**22.2**	**0.5**	**2%**	**44.1**	**43.2**	**0.9**	**2%**	**(22.5)**	**(21.0)**	**1.5**	**7%**
Health & Building	2.9	3.0	0.1	3%	16.1	15.5	0.6	4%	(13.3)	(12.5)	0.8	6%
Construction & Building Certification Services	12.3	11.2	(1.1)	(9%)	3.5	3.3	0.2	6%	8.8	7.9	(0.9)	(10%)
Planning Assessments	5.9	7.5	1.6	27%	18.1	17.9	0.2	1%	(12.2)	(10.5)	1.7	14%
Strategic Planning & Urban Design	0.5	0.5	-	-	6.4	6.5	(0.1)	(2%)	(5.8)	(5.9)	(0.1)	(2%)
Council	**716.4**	**720.6**	**4.2**	**1%**	**597.3**	**601.1**	**(3.8)**	**(1%)**	**119.1**	**119.5**	**0.4**	**0%**

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Full-year income and expenditure forecast as at Q2 by principal activity
City of Sydney | Q2 2024/25

$ Millions*	Operating income			Operating expenditure			Operating result		
	Budget	Forecast	Variance Fav / (Unfav)	Budget	Forecast	Variance Fav / (Unfav)	Budget	Forecast	Variance Fav / (Unfav)
Responsible governance and stewardship	514.8	518.5	3.7	180.1	187.7	(7.6)	334.7	330.7	(4.0)
A leading environmental performer	2.9	2.8	(0.1)	104.8	102.5	2.3	(101.9)	(99.8)	2.1
Public places for all	48.1	48.7	0.6	87.3	90.9	(3.6)	(39.2)	(42.2)	(3.0)
Design excellence and sustainable development	21.7	22.3	0.6	50.3	50.7	(0.4)	(28.6)	(28.4)	0.2
A city for walking, cycling and public transport	61.5	58.5	(3.0)	16.1	15.3	0.8	45.4	43.3	(2.1)
An equitable and inclusive city	6.9	7.0	0.1	46.6	45.0	1.6	(39.7)	(38.1)	1.6
Resilient and diverse communities	57.5	59.9	2.4	59.2	57.4	1.8	(1.7)	2.5	4.2
A thriving cultural and creative life	2.8	2.8	-	14.9	15.0	(0.1)	(12.1)	(12.2)	(0.1)
A transformed and innovative economy	0.2	0.2	-	32.6	31.2	1.4	(32.4)	(31.0)	1.4
Housing for all	-	-	-	5.4	5.4	-	(5.4)	(5.4)	-
Council	**716.4**	**720.6**	**4.2**	**597.3**	**601.1**	**(3.8)**	**119.1**	**119.5**	**0.4**

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

Capital Budget Review Statement
City of Sydney | Q2 2024/25

$ Millions*	Year-to-date			Full-year					
	Current Budget	Actual	Variance Fav / (Unfav)	Original Budget	Adj.	Current Budget	Proposed Adj.	Proposed Budget	Forecast
Public Domain	25.3	25.1	0.2	34.3	12.7	47.0	1.4	48.4	45.3
Properties - Community, Cultural and Recreational	10.1	8.9	1.2	15.9	1.6	17.5		17.5	17.9
Open Space & Parks	4.6	5.0	(0.4)	12.4	(0.4)	12.0	2.9	14.9	14.4
Public Art	1.0	0.2	0.8	2.7	0.6	3.3		3.3	2.2
Green Infrastructure	2.5	1.3	1.2	4.3	1.1	5.5	0.8	6.3	5.8
Bicycle Related Works	15.6	13.1	2.5	24.9	(1.8)	23.1	2.2	25.3	26.4
Properties - Investment and Operational	0.1	0.0	0.1	1.6	(1.2)	0.4		0.4	0.0
Stormwater Drainage	0.5	0.0	0.5	1.1	-	1.1		1.1	1.1
Capital Programs Asset Enhancement	**59.8**	**53.7**	**6.1**	**97.2**	**12.6**	**109.8**	**7.4**	**117.2**	**113.2**
			-						
Public Art	1.5	0.8	0.7	2.2	0.0	2.2		2.2	2.8
Open Space & Parks	9.0	7.0	2.0	22.9	7.8	30.7	0.9	31.6	26.2
Public Domain	8.6	8.8	(0.2)	23.0	1.2	24.2	1.7	25.9	25.7
Properties Assets	26.1	22.6	3.5	48.0	2.3	50.2	4.9	55.1	49.6
Infrastructure - Roads Bridges Footways	14.6	13.2	1.4	16.1	1.7	17.8	1.7	19.6	18.2
Stormwater Drainage	5.3	5.1	0.2	6.7	-	6.7		6.7	6.7
Capital Programs Asset Renewal	**65.0**	**57.5**	**7.5**	**118.9**	**13.0**	**131.8**	**9.3**	**141.1**	**129.3**
			-						
Contingency	-	-	-	8.0	(2.2)	5.8		5.8	-
Project expenditure not creating asset value	(2.4)	(0.3)	(2.1)	(6.2)	-	(6.2)		(6.2)	(6.3)
Net Capital Expenditure	**122.3**	**110.9**	**11.4**	**217.8**	**23.3**	**241.2**	**16.7**	**257.9**	**236.1**
Capital Works (Technology and Digital Services)	**8.1**	**6.8**	**1.3**	**21.5**	**4.6**	**26.0**	**0.8**	**26.9**	**22.8**
Plant and Equipment	**16.6**	**11.5**	**5.1**	**18.6**	**13.1**	**31.7**	**0.6**	**32.3**	**30.4**
Property Acquisition / (Divestment)	**-**	**72.7**	**(72.7)**	**28.0**	**-**	**28.0**	**-**	**28.0**	**47.1**
Subtotal	**147.0**	**201.8**	**(54.8)**	**285.8**	**40.9**	**326.9**	**18.2**	**345.0**	**336.4**

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

Capital Budget Review Statement
City of Sydney | Q2 2024/25

$ Millions*	Year-to-date			Full-year					
	Current Budget	Actual	Variance Fav / (Unfav)	Original Budget	Adj.	Current Budget	Proposed Adj.	Proposed Budget	Forecast
Capital Funding									
Stormwater Management Reserve	1.1	1.0	0.1	2.1	-	2.1		2.1	2.1
Developer Contributions (General)	32.7	28.3	4.4	63.3	2.7	66.0		66.0	66.6
Green Infrastructure Reserve	2.1	1.1	1.0	4.1	0.0	4.2		4.2	4.6
Green Square Reserve	-	-	-	-	-	-		-	86.3
Heritage Conservation Fund Reserve	1.8	1.8	-	8.1	-	8.1		8.1	4.7
Renewable Energy	1.2	1.0	0.2	3.0	(0.5)	2.5		2.5	2.5
Specific Reserve Funding	**38.9**	**33.3**	**5.6**	**80.6**	**2.2**	**82.8**	**-**	**82.8**	**166.8**
General Funding	**108.1**	**168.5**	**(60.4)**	**205.2**	**38.7**	**244.0**	**18.2**	**262.2**	**169.6**
Total Funding	**147.0**	**201.8**	**(54.8)**	**285.8**	**40.9**	**326.9**	**18.2**	**345.0**	**336.4**

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Cash and Investments Budget Review Statement
City of Sydney | Q2 2024/25

$ Millions*	Opening Balance Actual	Year-to-date Transfer to	Year-to-date Transfer from	Year-to-date Actual	Full-year Transfer to	Full-year Transfer from	Full-year Forecast
Externally Restricted							
Developer Contributions (General)	46.7	28.3	(28.3)	46.7	66.0	(66.6)	46.1
Specific Purpose Unexpended Grants	1.3	6.3	(6.4)	1.1	12.4	(12.7)	1.0
Domestic Waste Reserve	41.2	34.4	(33.5)	42.1	68.3	(66.8)	42.7
Stormwater Management Reserve	-	1.0	(1.0)	-	2.1	(2.1)	-
Total Externally Restricted Cash and Investments	**89.1**	**70.1**	**(69.3)**	**89.9**	**148.9**	**(148.2)**	**89.8**
Internally Restricted							
Supported Accommodation, Affordable and Diverse Housing Fund	9.2	5.0	-	14.2	9.9	(3.0)	16.1
Employee Leave Entitlement Reserve	7.2	1.4	(1.1)	7.6	2.8	(2.3)	7.7
Green Infrastructure Reserve	7.4	-	(1.1)	6.2	-	(4.6)	2.8
Green Square Reserve	86.3	-	-	86.3	-	-	86.3
Heritage Conservation Fund Reserve	75.1	-	(1.8)	73.2	4.7	(8.1)	71.7
Public Liability Insurance Reserve	0.6	-	-	0.6	-	-	0.6
Renewable Energy	1.3	-	(1.0)	0.2	-	(1.3)	-
Performance Cash Bonds	28.0	3.6	(7.3)	24.3	8.1	(13.8)	22.3
Workers Compensation Reserve	23.4	0.5	-	23.9	2.3	-	25.7
Total Internally Restricted Cash and Investments	**238.4**	**10.4**	**(12.4)**	**236.5**	**27.8**	**(33.1)**	**233.2**
Total Restricted Cash and Investments	**327.6**	**80.5**	**(81.7)**	**326.4**	**176.7**	**(181.3)**	**322.9**
Unrestricted Cash and Investments	**438.8**			**399.9**			**344.5**
Cash and Cash Equivalents	65.7		-	15.2			-
Investments	700.6		-	711.1			-
Total - Cash and Investments	**766.3**			**726.3**			**667.4**

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

Contingency Report
City of Sydney | Q2 2024/25

$'000		CEO	General	Capital Works	Total
	Adopted budget - contingency	2,000	1,500	8,000	11,500
	Less Approved Contingency Allocations:				
Approval Date					
Aug	Grant - City of Sydney Basketball Association Limited		(250)		(250)
Sep	Grant - Committee for Sydney - Creative Land Trust feasibility study		(250)		(250)
Q1 Jul - Sep	Capital Works contingency as per adopted Q1 report attachment B			(2,132)	(2,132)
Nov	Cleansing Operations Plant & Equipment			(50)	(50)
Nov	Democratic Right to Protest		(22)		(22)
Dec	Food Support for Christmas		(160)		(160)
					-
					-
					-
					-
					-
	Allocated:	-	(682)	(2,182)	(2,864)
	Funds Available:				
	Operational	2,000	818		
	Capital			5,818	
	Unallocated contingency	2,000	818	5,818	8,636

City of Sydney

Report by Responsible Accounting Officer

The following statement is made in accordance with Clause 203(2) of the Local Government (General) Regulations 2005:

It is my opinion that the Quarterly Budget Review Statement for City of Sydney for the period to 31 December 2024 indicates that Council's financial position is satisfactory.

The City's restricted funds have been invested in accordance with Council's investment policies and reconciled to the monthly investment report, together with the funds invested and cash at bank.

The date of the last bank reconciliation for the quarter ending 31 December 2024 was Thursday 2 January 2025.

Signed:

Jean-Michel Carriere
Executive Director Finance and Procurement
Responsible Accounting Officer

Date: 31 January 2025