

AGENDA

Finance and Governance Committee

Monday, 10 November 2025

6:00 PM

Waratah Room

Georges River Civic Centre

Hurstville



OATH OF OFFICE OR AFFIRMATION OF OFFICE

All Georges River Councillors are reminded of their Oath of Office or Affirmation of Office made at the time of their swearing into the role of Councillor.

All Councillors are to undertake the duties of the office of Councillor in the best interests of the people of the Georges River Council area and are to act faithfully and impartially carry out the functions, powers, authorities and discretions vested in them under the *Local Government Act 1993* or any other Act to the best of their ability and judgement.

DISCLOSURES OF INTEREST

All Georges River Councillors are reminded of their obligation to declare any conflict of interest (perceived or otherwise) in a matter being considered by Council or at any meeting of Council.

FINANCE AND GOVERNANCE COMMITTEE MEETING

ORDER OF BUSINESS

OPENING

ACKNOWLEDGEMENT OF COUNTRY

Council acknowledges the Bidjigal people of the Eora Nation, who are the Traditional Custodians of all lands, waters and sky in the Georges River area. I pay my respect to Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples who live, work and meet on these lands.

APOLOGIES / LEAVE OF ABSENCE

Leave of absence for this meeting was previously granted to Councillor Peter Mahoney.

REQUEST TO JOIN VIA AUDIO VISUAL LINK

NOTICE OF WEBCASTING

DISCLOSURES OF INTEREST

PUBLIC FORUM

CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS

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CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS

Item: FIN041-25 Confirmation of the Minutes of the Finance and Governance Committee Meeting held on 13 October 2025

Author: Executive Services Officer

Directorate: Office of the General Manager

Matter Type: Previous Minutes

FIN041-25

RECOMMENDATION:

That the Minutes of the Finance and Governance Committee Meeting held on 13 October 2025, be confirmed.

ATTACHMENTS

Attachment [↓](#)1 Minutes of the Finance and Governance Committee Meeting held on 13 October 2025



MINUTES

Finance and Governance Committee

Monday, 13 October 2025

6:00 PM

Waratah Room

Georges River Civic Centre

Hurstville

UNCONFIRMED



GEORGES RIVER COUNCIL

PRESENT

COUNCIL MEMBERS

Councillor Christina Jamieson (Chairperson), Councillor Gerard Hayes, Councillor Leon Pun, Councillor Peter Mahoney, Councillor Thomas Gao, and Deputy Mayor, Councillor Sam Stratikopoulos.

COUNCIL STAFF

Director Business and Corporate Services – Danielle Parker, Chief Audit Executive – Steven Baker, Chief Finance Officer – Scott Henwood, Head of Corporate Governance and Risk – Renata Sala, Chief Information Officer – Brendan Scott, Executive Services Officer – Nickie Paraskevopoulos, Executive Assistant – Ally Chand (Minutes), Chief Information Officer – Brendan Scott and Technology Service Desk Technician – Arun Job.

OPENING

The Chairperson, Councillor Jamieson, opened the meeting at 6.01 pm.

ACKNOWLEDGEMENT OF COUNTRY

The Chairperson, Councillor Jamieson acknowledged the Bidjigal people of the Eora Nation, who are the Traditional Custodians of all lands, waters and sky in the Georges River area. I pay my respect to Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples who live, work and meet on these lands.

APOLOGIES/LEAVE OF ABSENCE

There were no apologies or requests for leave of absence.

REQUEST TO ATTEND VIA AUDIO VISUAL LINK

That a request from Councillor Pun to attend the meeting remotely via audio visual link be accepted.

MOTION: Deputy Mayor, Councillor Stratikopoulos, Councillor Hayes

Record of Voting

For the Motion: Councillor Hayes, Councillor Jamieson, Councillor Mahoney, Councillor Pun, Deputy Mayor, Councillor Stratikopoulos, Councillor Gao

On being PUT to the meeting, voting on this Motion was UNANIMOUS. The Motion was CARRIED.

NOTICE OF WEBCASTING

The Chairperson, Councillor Jamieson advised staff and the public that the meeting is being recorded for minute-taking purposes and is also webcast live on Council's website, in accordance with section 5 of Council's Code of Meeting Practice. This recording will be made available on Council's Website.

CODE OF MEETING PRACTICE

Council's Code of Meeting Practice prohibits the electronic recording of meetings without the express permission of Council.

DISCLOSURES OF INTEREST

There were no disclosures of interest made.

PUBLIC FORUM

There were no registered speakers.

CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS

FIN037-25 Confirmation of the Minutes of the Finance and Governance Committee Meeting held on 8 September 2025
(Report by Executive Services Officer)

COMMITTEE RECOMMENDATION: Deputy Mayor, Councillor Stratikopoulos, Councillor Mahoney

That the Minutes of the Finance and Governance Committee Meeting held on 8 September 2025, be confirmed.

Record of Voting

For the Motion: Councillor Hayes, Councillor Jamieson, Councillor Mahoney, Councillor Pun, Deputy Mayor, Councillor Stratikopoulos, Councillor Gao

On being PUT to the meeting, voting on this Motion was UNANIMOUS. The Motion was CARRIED.

COMMITTEE REPORTS

FIN038-25 Investment Report as at 31 August 2025
(Report by Senior Financial Accountant - Reporting)

COMMITTEE RECOMMENDATION: Deputy Mayor, Councillor Stratikopoulos, Councillor Hayes

That the Investment Report as at 31 August 2025 be received and noted by Council.

Record of Voting

For the Motion: Councillor Hayes, Councillor Jamieson, Councillor Mahoney, Councillor Pun, Deputy Mayor, Councillor Stratikopoulos, Councillor Gao

On being PUT to the meeting, voting on this Motion was UNANIMOUS. The Motion was CARRIED.

FIN039-25 Audit, Risk and Improvement Committee - Minutes of Meetings held 5 June 2025 (Confirmed) and 4 September 2025 (Unconfirmed)
(Report by Chief Audit Executive)

COMMITTEE RECOMMENDATION: Deputy Mayor, Councillor Stratikopoulos, Councillor Hayes

(a) That the confirmed Minutes of the Audit, Risk and Improvement Committee meeting held on 5 June 2025 be received and noted by Council.

(b) That the unconfirmed Minutes of the Audit, Risk and Improvement Committee meeting held on 4 September 2025 be received and noted by Council.

Record of Voting

For the Motion: Councillor Hayes, Councillor Jamieson, Councillor Mahoney, Councillor Pun, Deputy Mayor, Councillor Stratikopoulos, Councillor Gao

On being PUT to the meeting, voting on this Motion was UNANIMOUS. The Motion was

CARRIED.

FIN040-25 Gifts and Benefits Procedure Review
(Report by Senior Governance Officer)

COMMITTEE RECOMMENDATION: Councillor Mahoney, Deputy Mayor, Councillor Stratikopoulos

That the updated Procedures for Managing Gifts and Benefits as attached to this report (Attachment 1) be received and noted by Council.

Record of Voting

For the Motion: Councillor Hayes, Councillor Jamieson, Councillor Mahoney, Councillor Pun, Deputy Mayor, Councillor Stratikopoulos, Councillor Gao

On being PUT to the meeting, voting on this Motion was UNANIMOUS. The Motion was CARRIED.

CONCLUSION

The Meeting was closed at 6.07 pm.

Chairperson

UNCONFIRMED

COMMITTEE REPORTS

Item: FIN042-25 Code of Conduct Complaints Statistics 2025

Author: Chief Audit Executive

Directorate: Office of the General Manager

Matter Type: Committee Reports

FIN042-25

RECOMMENDATION:

That the Finance and Governance Committee receives and notes the report on the Code of Conduct Complaints Statistics for the period 1 September 2024 to 31 August 2025.

EXECUTIVE SUMMARY

- Council is to provide the Office of Local Government (OLG) with a report containing the statistics, referred to in clause 11.1 of the Procedures for the Administration of the Code of Conduct (the Procedures) within three (3) months of the end of September 2025 (as per clause 11.2). The data collection period for which the statistics are required to be reported is from 1 September 2024 to 31 August 2025.

BACKGROUND

- Council is required to adopt a Code of Conduct in accordance with s440 of the *Local Government Act 1993* and the *Local Government (General) Regulation 2021*. The statistics provided in this report are required to be reported in the following manner, in accordance with Part 11 of the adopted Procedures and OLG guidelines.

11.1 a) the total number of code of conduct complaints made about Councillors and the General Manager under the code of conduct in the year to 31 August 2025	8
11.1 b) the number of code of conduct complaints referred to a conduct reviewer during the reporting period	3
11.1 c) 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	2 no breaches recorded
11.1 d) the number of code of conduct complaints investigated by a conduct reviewer during the reporting period	1
11.1 e) the outcome of investigations completed under these procedures during the reporting period (without identifying particular matters)	No breaches recorded
11.1 f) the number of matters reviewed by the Office during the reporting period and, without identifying particular matters, the	1 finalised and no

outcome of the reviews	breach recorded
11.1 g) the total cost of dealing with code of conduct complaints made about Councillors and the General Manager during the reporting period, including staff costs	\$22,695

FIN042-25

3. All complaints received during the period, noted in the above table, were in relation to Councillors.
4. The OLG has previously entered into a special complaints management arrangement with the General Manager (under clause 5.48 of the Procedures) in relation to code of conduct complaints made about a person.
5. A special complaints management arrangement can be entered into where the OLG considers that the number or nature of code of conduct complaints made about a person (or persons) has imposed an undue and disproportionate cost burden on the council's administration of its code of conduct or has impeded or disrupted the effective functioning of the council or administration of its code.
6. During this reporting period, there were no matters considered separately by the OLG under a special complaints management arrangement. All matters were considered under existing administrative resources, the only exception being matters referred directly to the OLG as required under the Procedures.
7. The consideration of this report ensures that Council meets the legislative compliance and statutory reporting requirements under the Procedures and reporting obligations to the OLG.
8. In exercising their functions under Part 5 of the Procedures, the General Manager or Mayor consider the complaint assessment criteria prescribed under Clause 6.23 and 6.31 of the Procedures and direct the Complaints Coordinator to refer complaints to external reviewers where warranted. External reviewers are sourced from the buy NSW Performance and Management Services Scheme (SCM0005).

FINANCIAL IMPLICATIONS

9. Within budget allocation. The cost of dealing with code of conduct complaints totalled \$22,695 and was funded from the Office of the General Manager consultant and salary budgets.

RISK IMPLICATIONS

10. Strategic Risk 7: Ineffective Governance - Failure of Council's Governance and Compliance Frameworks to ensure compliance with relevant legislative, statutory, regulatory and policies and procedures and which are not being monitored across the organisation.

COMMUNITY ENGAGEMENT

11. Community engagement was not required for this report.

FILE REFERENCE

D25/318055

ATTACHMENTS

Nil

Item: FIN043-25 Investment Report as at 30 September 2025

Author: Senior Financial Accountant - Reporting

Directorate: Business and Corporate Services

Matter Type: Committee Reports

FIN043-25

RECOMMENDATION:

That the Investment Report as at 30 September 2025 be received and noted by Council.

EXECUTIVE SUMMARY

1. This report details Council’s performance of its investment portfolio as at 30 September 2025 and compares its performance against key benchmarks.
2. This report also includes the estimated market valuation of Council’s investment portfolio, loan liabilities and any required update on Council’s legal action against various parties.
3. Council’s annualised rate of return as at 30 September 2025 is 5.00% which is 0.82% above benchmark with income from interest on investments totalling \$3,433,000 which is \$793,000 higher than the year-to-date adopted budget of \$2,640,000.

BACKGROUND

4. Council’s Responsible Accounting Officer is required to report monthly on Council’s investment portfolio and certify that the investments are held in accordance with Council’s Investment Policy, section 625 of the Local Government Act 1993 and Local Government (General) Regulation 2021.

INVESTMENT PERFORMANCE COMMENTARY

5. Council’s performance against the benchmark for returns of its investment portfolio for September 2025, are as follows:

	1 Month	3 Month	12 Month
Portfolio Performance	0.388%	1.203%	5.00%
Performance Index	0.293%	0.917%	4.18%
Excess Performance	0.095%	0.286%	0.82%

Notes:

- (a) Portfolio performance is the rate of return of the portfolio over the specified period.
- (b) The Performance Index is the Bloomberg Ausbond Bank Bill Index.
- (c) Excess performance is the rate of return of the portfolio in excess of the (b) Performance Index.

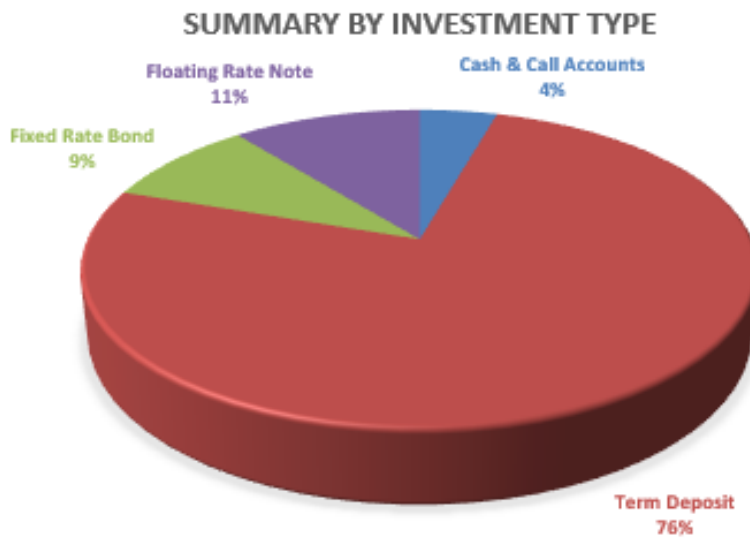
6. Council’s investment portfolio as at the end of September 2025 was as follows:

Security Type	Market Value \$000's	% Total Value
At Call Deposit	7,457	2.57%
Consolidated Cash Fund	5,409	1.86%

Term Deposit	219,900	75.81%
Fixed Rate Bond	25,900	8.93%
Floating Rate Note	31,414	10.83%
Portfolio Total	290,080	100%

7. At the end of September 2025, total cash and investments were \$290 million, which was a \$6 million increase from the previous month (August 2025: \$284 million).
8. Council continues to utilise the Federal Government’s current guarantee (\$250,000) investing in term deposits with a range of Authorised Deposit Taking Institutions (ADI’s).

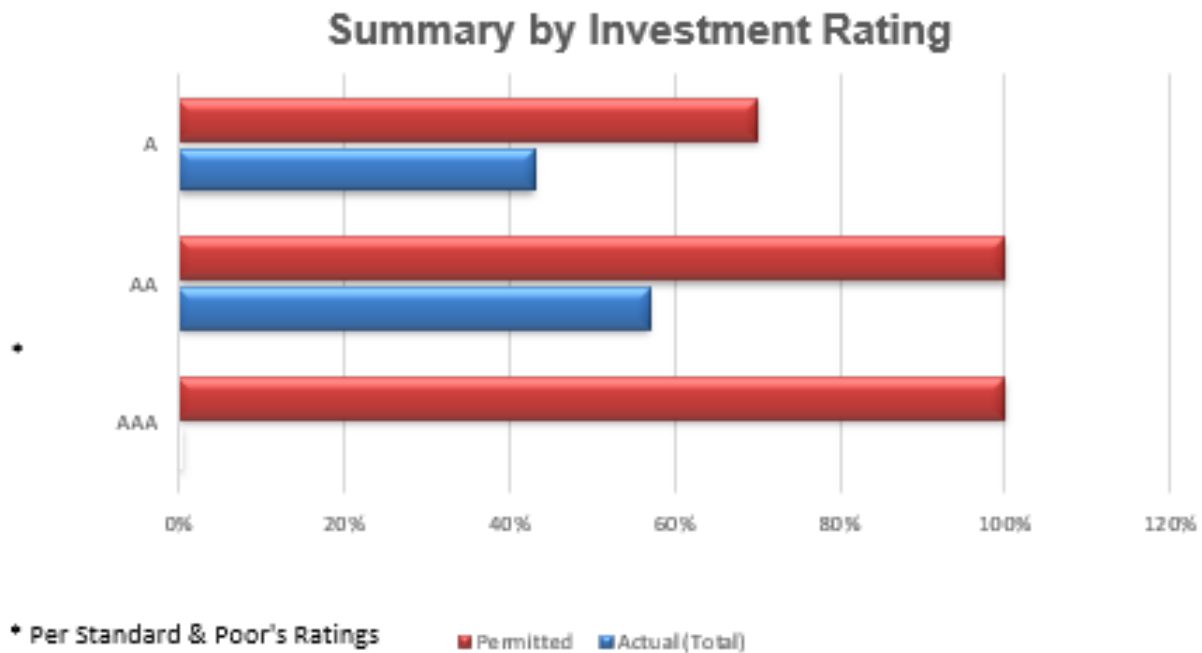
TYPE OF INVESTMENTS



9. The majority of Council’s investment portfolio is made up of term deposits, which account for approximately 76% of total investments.
10. Floating Rate Notes (FRN) can offer liquidity and a higher rate of income accrual, which is highly recommended by our Investment Advisors (CPG Research & Advisory).
11. The following are the types of investments held by Council:
 - (a) Cash and Call Accounts refer to funds held at a financial institution and can be recalled by Council either same day or on an overnight basis.
 - (b) A Floating Rate Note (FRN) is a debt security issued by a company with a variable interest rate. This can either be issued as Certificates of Deposit (CD) or as Medium-Term Notes (MTN). The interest rate is floating, where the adjustments to the interest rate are usually made quarterly and are tied to a certain money market index such as the Bank Bill Swap Rate.
 - (c) A Term Deposit is a debt security issued by a company with a fixed or floating interest rate over the term of the deposit, where the adjustments to the interest rate are usually made quarterly and are tied to a certain money market index such as the Bank Bill Swap Rate.
 - (d) A Fixed Rate Bond is a debt security can be issued by a company or government in a form of fixed rate of interest at a specified time.

POLICY LIMITS

12. The graph below shows the investment rating limits, as a percentage of total cash investments, which are allowed under Council’s Investment Policy. All funds invested are within the limits set in the Investment Policy.



FIN043-25

INVESTMENT INCOME

- 13. Income from interest on investments totals \$3,433,000 which is \$793,000 higher than the year-to-date adopted budget of \$2,640,000.
- 14. Investments have been made in accordance with the Local Government Act 1993, Minister’s Guidelines, Regulations and Council’s Investment Policy.

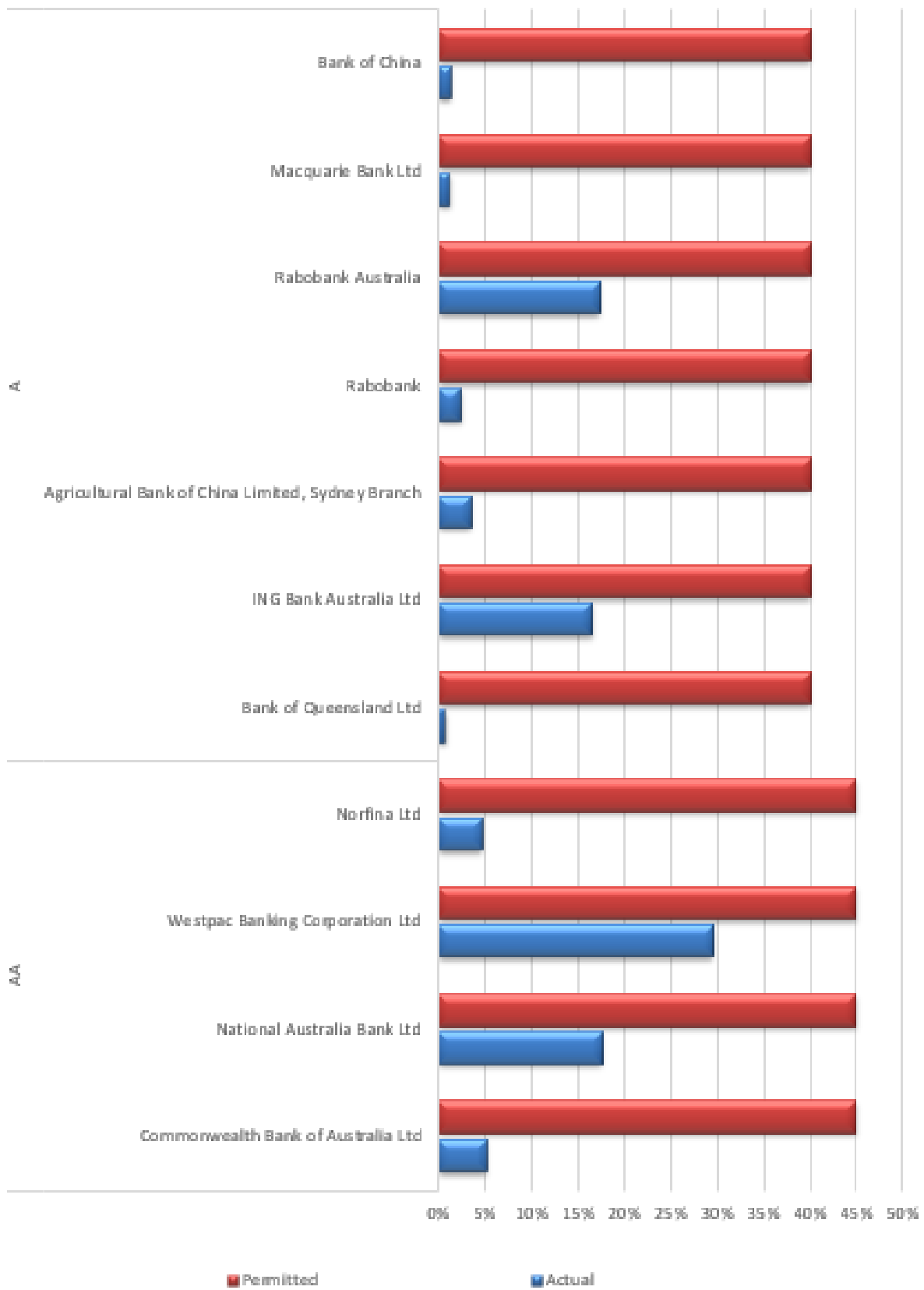
ANALYSIS OF INVESTMENTS

15. Investment Duration

Investment Term	Market Value \$000's	% Total Value	Policy Limits %
0 to < 1 Year	132,550	45.69%	100%
1 to < 3 Years	83,908	28.93%	60%
3 to < 5 Years	73,622	25.38%	40%
Portfolio Total	290,080	100%	

- 16. Council’s portfolio is moderately liquid, with 46% of assets maturing within 12 months. FRNs, At-Call Funds and Fixed Rate Bonds also provide additional liquidity in an emergency.
- 17. The following graph shows the analysis of the total cash investment by institution as at 30 September 2025.

Investment by Institution



FIN043-25

CREDIT RATING

18. Credit ratings are generally a statement as to an institution's credit quality. Council's investment advisors (CPG Research & Advisory) use standard & poor's credit ratings to classify the investments held by Council. Ratings ranging from AAA to A are considered investment grade.
19. A general guide for the meaning of each credit rating that Council deals with is as follows:
- AAA: The highest possible quality. An obligor's capacity to meet its financial commitments on the obligation is extremely strong.
- AA: The best quality companies, reliable and stable. An obligor's capacity to meet its financial commitments on the obligation is very strong.
- A: The obligor's capacity to meet its financial commitments on the obligation is still strong but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions.
20. The credit quality of Council's portfolio is high with 100% of assets rated 'A' or higher.

COUNCIL'S INVESTMENT POWERS

21. Council's investment powers are regulated by Section 625 of the Local Government Act 1993, which states:
- A council may invest money that is not, for the time being, required by the council for any other purpose.
 - Money may be invested only in a form of investment notified by order of the Minister published in the Gazette.
 - An order of the Minister notifying a form of investment for the purposes of this section must not be made without the approval of the Treasurer.
 - The acquisition, in accordance with Section 358, of a controlling interest in a corporation or an entity within the meaning of that section is not an investment for the purposes of this section.
22. Council's Investment Policy and strategy requires that all investments are to be made in accordance with:
- *Local Government Act 1993 - Section 625*
 - *Local Government Act 1993 - Order (of the Minister) dated 12 January 2011*
 - *The Trustee Amendment (Discretionary Investments) Act 1997 - Sections 14A (2), 14C (1) & (2)*
 - *Local Government (General) Regulations 2021*
 - *Investment guidelines issued by the Department of Local Government*

LEGAL MATTERS

23. Since January 2019 Georges River Council has been participating in a Group Class Action against Fitch Ratings Inc and Fitch Ratings Ltd (collectively Fitch), in respect to losses suffered in relation to products Council acquired which were rated by Fitch, specifically the Corsair (Cayman Islands) No.4 Ltd Series 6 Kakadu Collateralised Debt Obligation (CDO)

notes (rated AA by Fitch but estimated in fact BB). Council suffered a capital loss of \$215,000 on these investments dating back to December 2006 and will seek damages of the capital loss including lost interest, as part of the action.

24. As a Group Member, Council will not incur any legal costs or disbursements or be liable for any adverse costs order that the Court may make in the proceedings. The Banton Group Pty Ltd (Banton) is the legal firm acting for Council in relation to the class action proceedings against Fitch, engaged on November 2020. Banton has been working on the matter and conferring with consultant experts on a new potential fraud issue within Fitch's ratings methodology. The latest quarterly correspondence on this matter was in early September 2025. Following the case management hearing on 14 August 2025, the Court issued orders setting out a detailed timetable for discovery, evidence exchange, and expert reporting, culminating in a six-week trial commencing on 3 May 2027. Key milestones include respondents' first tranche discovery by 4 September 2025, applicants' discovery by 30 September 2025, lay and expert evidence exchanges through to April 2026, and a joint experts report due by 15 May 2026.

FINANCIAL IMPLICATIONS

25. Income from interest on investments totals \$3,433,000 which is \$793,000 higher than the year-to-date adopted budget of \$2,640,000.
26. The majority of Council's cash is restricted for specific purposes, with approximately 25% available as unrestricted operating cash, which is a funding source for ongoing service provision, capital renewal and unforeseen events. Around 50% of the cash is externally restricted by legislation or formal agreements, mainly involving developer contributions, domestic waste, and unspent grants. Internally restricted cash, approximately 25% of the funds, are reserved for governance and sustainability to support funding strategies and asset management. This financial structure highlights the need for effective management of these restricted funds to ensure the Council's financial health and operational requirements.

RISK IMPLICATIONS

27. Financial Sustainability is Council's number one strategic risk, which is Council's failure to implement appropriate financial strategies and controls to ensure financial sustainability. This requirement may be impacted by Council's failure to deliver the Long-Term Financial Plan and inability to meet emerging risks and delivery of Council's Community Strategic Plan as well as absorbing additional financial obligations without adequate resourcing.
28. The risk has been managed by Council's management of investments in accordance with the relevant Act and Regulations, along with Council's adopted Investment Policy. To further minimise the risk, Council is progressively moving towards the placement of investments only in investments rated A or above.

COMMUNITY ENGAGEMENT

29. No community consultation is required.

FILE REFERENCE

D25/322549

ATTACHMENTS

Attachment [↓](#)1 P03. Investment Portfolio as at 30 September 2025





INVESTMENT REPORT

As at 30 September 2025



TABLE OF CONTENTS

1. Portfolio as at 30 September 2025
2. Portfolio Valuation by Categories as at 30 September 2025



Investment Report
Georges River Council
as at 30 September 2025

1. Portfolio Valuation As At 30 September 2025

	Fixed Interest Security	ISIN	Face Value Original	Market Value	% Total Value
Cash at Bank					
	CBA Consolidated operating 70 & 18		5,409,344.11	5,409,344.11	1.86%
			5,409,344.11	5,409,344.11	1.86%
At Call Account					
	CBA Cash deposit 167242		-	-	0.00%
	CBA Online saver 7676		7,456,915.72	7,456,915.72	2.57%
			7,456,915.72	7,456,915.72	2.57%
Fixed rate bond					
	NAB 4.95 25 Nov 2027 1826DAY Fixed	AU3CB0294502	7,400,000.00	7,556,014.20	2.60%
	ING 4.70 8 Dec 2025 1096DAY Fixed	AU3CB0294759	3,750,000.00	3,750,000.00	1.29%
	Norfinna 4.80 14 Dec 2027 1826DAY Fixed	AU3CB0294957	5,200,000.00	5,295,695.60	1.83%
	Rabobank 5.71 21 Nov 2028 1827DAY Fixed	AU3CB0304525	6,750,000.00	7,058,448.00	2.43%
	Norfinna 4.75 19 Mar 2029 1826DAY Fixed	AU3CB0307809	1,200,000.00	1,224,570.00	0.42%
	ING 4.84 22 Mar 2027 1095DAY Fixed	AU3CB0307908	1,000,000.00	1,015,038.00	0.35%
			25,300,000.00	25,899,765.80	8.93%
Floating rate note					
	Norfinna 1.05 12 Jul 2028 FRN	AU3FN0079406	3,000,000.00	3,024,900.00	1.04%
	CBA 0.95 17 Aug 2028 FRN	AU3FN0080396	2,000,000.00	2,016,040.00	0.69%
	ABOCSyd 0.90 4 Sep 2026 FRN	AU3FN0080859	10,000,000.00	10,033,700.00	3.46%
	Norfinna 0.92 27 Sep 2029 FRN	AU3FN0091906	4,000,000.00	4,025,890.27	1.39%
	WBC 0.84 21 Jan 2030 FRN	AU3FN0094843	2,400,000.00	2,406,504.00	0.83%
	NAB 0.83 18 Mar 2030 FRN	AU3FN0096699	1,600,000.00	1,603,520.00	0.55%
	ING 0.95 13 Jun 2030 FRN	AU3FN0099321	2,800,000.00	2,803,528.00	0.97%
	MACQ 0.82 17 Jul 2030 FRN	AU3FN0100111	3,500,000.00	3,500,000.00	1.21%
	ING 0.78 15 Aug 2030 FRN	AU3FN0100806	2,000,000.00	2,000,000.00	0.69%
			31,300,000.00	31,414,082.27	10.83%



Investment Report
Georges River Council
as at 30 September 2025

Term Deposit

WBC 4.67 30 Aug 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.72%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.72%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.72%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.72%
ING 5.00 05 Oct 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.72%
WBC 4.76 05 Oct 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.72%
WBC 5.08 18 Oct 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.72%
WBC 5.15 10 Nov 2027 1826DAY TD	10,000,000.00	10,000,000.00	3.45%
ING 4.65 14 Dec 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.72%
ING 5.13 06 Mar 2028 1827DAY TD	5,000,000.00	5,000,000.00	1.72%
ING 4.85 14 Mar 2028 1827DAY TD	5,000,000.00	5,000,000.00	1.72%
ING 5.20 15 Jun 2028 1827DAY TD	4,000,000.00	4,000,000.00	1.38%
WBC 5.41 07 Jul 2026 1096DAY TD	3,000,000.00	3,000,000.00	1.03%
WBC 5.06 20 Jul 2026 1098DAY TD	2,200,000.00	2,200,000.00	0.76%
WBC 5.12 24 Jul 2026 1096DAY TD	3,000,000.00	3,000,000.00	1.03%
ING 5.01 24 Aug 2026 1096DAY TD	3,000,000.00	3,000,000.00	1.03%
ING 5.00 04 Sep 2026 1096DAY TD	5,000,000.00	5,000,000.00	1.72%
ING 5.30 03 Oct 2025 730DAY TD	2,500,000.00	2,500,000.00	0.86%
ING 5.19 19 Feb 2029 1827DAY TD	1,000,000.00	1,000,000.00	0.34%
Rabo 5.15 26 Feb 2029 1827DAY TD	3,000,000.00	3,000,000.00	1.03%
Rabo 5.06 5 Mar 2029 1827DAY TD	3,000,000.00	3,000,000.00	1.03%
Rabo 4.83 11 Sep 2029 1825DAY TD	4,000,000.00	4,000,000.00	1.38%
Rabo 4.95 15 Oct 2029 1827DAY TD	2,000,000.00	2,000,000.00	0.69%
ING 5.05 18 Nov 2027 1095DAY TD	1,000,000.00	1,000,000.00	0.34%
Rabo 5.10 03 Dec 2029 1827DAY TD	2,000,000.00	2,000,000.00	0.69%
NAB 5.00 09 Dec 2025 365DAY TD	2,000,000.00	2,000,000.00	0.69%
Rabo 4.95 17 Dec 2029 1827DAY TD	3,000,000.00	3,000,000.00	1.03%
Rabo 4.96 07 Jan 2030 1827DAY TD	1,000,000.00	1,000,000.00	0.34%
ING 5.08 16 Jan 2030 1826DAY TD	1,000,000.00	1,000,000.00	0.34%
ING 5.02 21 Jan 2030 1826DAY TD	1,000,000.00	1,000,000.00	0.34%
Rabo 4.97 05 Feb 2030 1827DAY TD	2,000,000.00	2,000,000.00	0.69%
Rabo 5.07 19 Feb 2030 1827DAY TD	1,000,000.00	1,000,000.00	0.34%
Rabo 5.10 25 Feb 2030 1826DAY TD	2,000,000.00	2,000,000.00	0.69%
Rabo 5.02 05 Mar 2030 1825DAY TD	3,000,000.00	3,000,000.00	1.03%
Rabo 4.94 18 Mar 2030 1826DAY TD	2,000,000.00	2,000,000.00	0.69%
BOQ 4.70 14 Oct 2025 183DAY TD	2,000,000.00	2,000,000.00	0.69%
WBC 4.15 28 Apr 2026 365DAYTD	2,000,000.00	2,000,000.00	0.69%
Rabo 4.12 05 Jun 2026 365DAY TD	1,200,000.00	1,200,000.00	0.41%
Rabo 4.65 18 Jun 2030 1825DAY TD	4,000,000.00	4,000,000.00	1.38%
Rabo 4.17 19 Jun 2026 365DAY TD	3,000,000.00	3,000,000.00	1.03%
WBC 4.04 08 Jun 2026 365DAY TD	4,000,000.00	4,000,000.00	1.38%
WBC 4.23 16 Jul 2026 365DAY TD	5,000,000.00	5,000,000.00	1.72%
WBC 4.15 22 Jul 2026 365DAY TD	4,000,000.00	4,000,000.00	1.38%
WBC 4.17 29 Jul 2026 365DAY TD	3,000,000.00	3,000,000.00	1.03%
WBC 4.10 05 Aug 2026 365DAY TD	4,000,000.00	4,000,000.00	1.38%
Rabo 4.58 12 Aug 2030 1826DAY TD	4,000,000.00	4,000,000.00	1.38%
Rabo 4.55 12 Aug 2030 1825DAY TD	5,000,000.00	5,000,000.00	1.72%
Rabo 4.58 19 Aug 2030 1825DAY TD	5,000,000.00	5,000,000.00	1.72%
NAB 4.10 21 Aug 2026 365DAY TD	4,000,000.00	4,000,000.00	1.38%
WBC 4.05 25 Aug 2026 365DAY TD	4,000,000.00	4,000,000.00	1.38%
WBC 4.06 27 Aug 2026 365DAY TD	4,000,000.00	4,000,000.00	1.38%
BOC 4.11 27 Nov 2025 91DAY TD	4,000,000.00	4,000,000.00	1.38%
NAB 4.10 29 Jan 2026 150DAY TD	5,000,000.00	5,000,000.00	1.72%
NAB 4.10 01 Dec 2025 91DAY TD	5,000,000.00	5,000,000.00	1.72%
NAB 4.10 30 Dec 2025 120DAY TD	5,000,000.00	5,000,000.00	1.72%
NAB 4.15 05 Feb 2026 153DAY TD	5,000,000.00	5,000,000.00	1.72%
WBC 4.10 04 Sep 2026 364DAY TD	5,000,000.00	5,000,000.00	1.72%
NAB 4.20 10 Sep 2026 365DAY TD	5,000,000.00	5,000,000.00	1.72%
NAB 4.15 21 Sep 2026 367DAY TD	4,000,000.00	4,000,000.00	1.38%
NAB 4.15 22 Sep 2026 365DAY TD	4,000,000.00	4,000,000.00	1.38%
NAB 4.30 29 Sep 2026 365DAY TD	3,000,000.00	3,000,000.00	1.03%
	219,900,000.00	219,900,000.00	75.81%

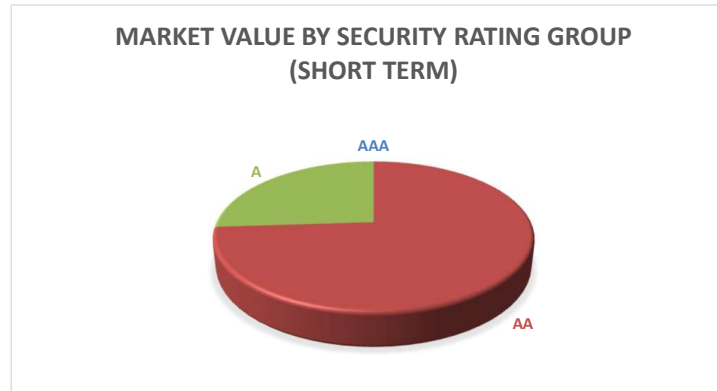
Portfolio Total **290,080,107.90** **100%**



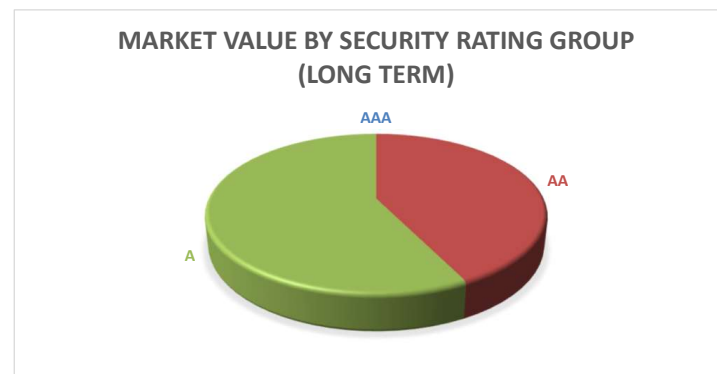
Investment Report
Georges River Council
as at 30 September 2025

2. Portfolio Valuation By Categories As At 30 September 2025

Short Term Issuer/Security Rating Group	Market Value	% Total Value
AAA	0	0.00%
AA	98,066,260	33.81%
A	34,483,700	11.89%
Portfolio Total	132,549,960	45.69%



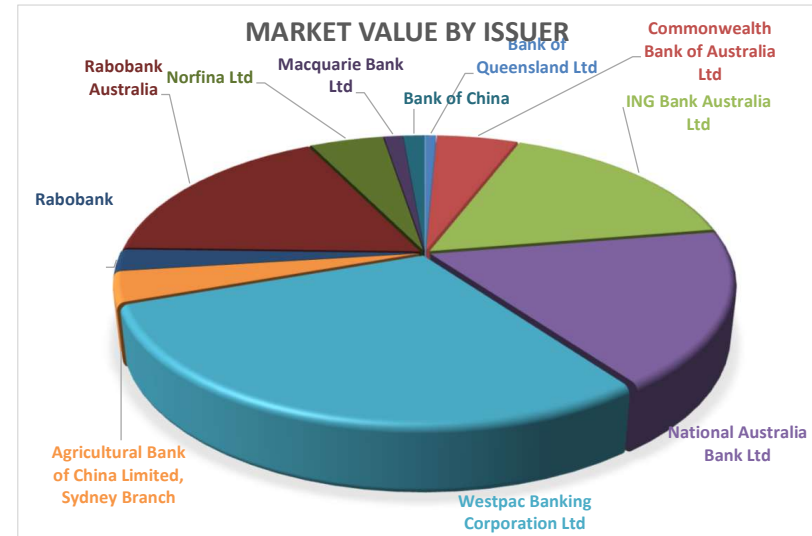
Long Term Issuer/Security Rating Group	Market Value	% Total Value
AAA	0	0.00%
AA	67,153,134	23.15%
A	90,377,014	31.16%
Portfolio Total	157,530,148	54.31%





Investment Report
Georges River Council
as at 30 September 2025

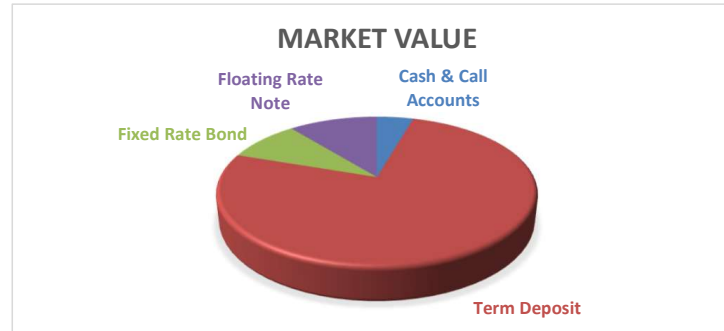
Issuer	Market Value	% Total Value
Bank of Queensland Ltd	2,000,000	0.69%
Commonwealth Bank of Australia Ltd	14,882,300	5.13%
ING Bank Australia Ltd	48,068,566	16.57%
National Australia Bank Ltd	51,159,534	17.64%
Westpac Banking Corporation Ltd	85,606,504	29.51%
Agricultural Bank of China Limited, Sydney Branch	10,033,700	3.46%
Rabobank	7,058,448	2.43%
Rabobank Australia	50,200,000	17.31%
Norfina Ltd	13,571,056	4.68%
Macquarie Bank Ltd	3,500,000	1.21%
Bank of China	4,000,000	1.38%
Portfolio Total	290,080,108	100.00%





Investment Report
Georges River Council
as at 30 September 2025

Security Type	Market Value	% Total Value
Cash & Call Accounts	12,866,260	4.44%
Term Deposit	219,900,000	75.81%
Fixed Rate Bond	25,899,766	8.93%
Floating Rate Note	31,414,082	10.83%
Portfolio Total	290,080,108	100.00%

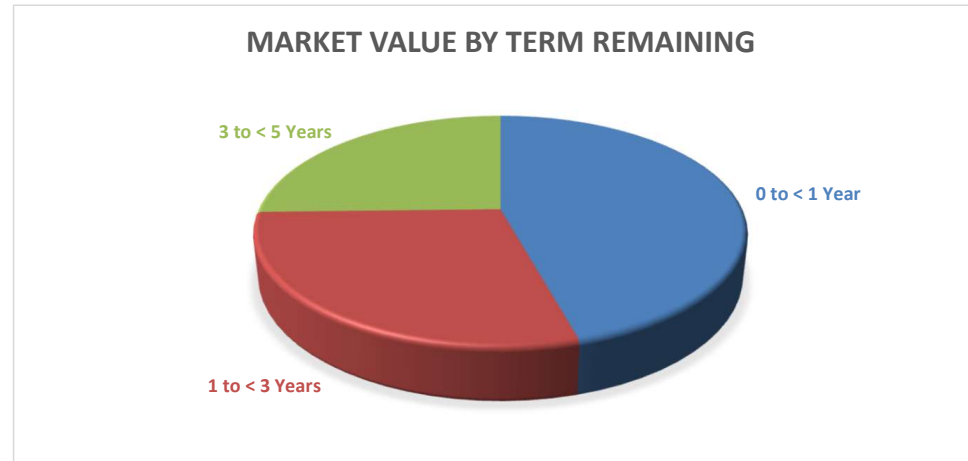




Investment Report
Georges River Council
as at 30 September 2025

Term Remaining	Market Value	% Total Value	Policy Limits %
0 to < 1 Year	132,549,960	45.69%	100%
1 to < 3 Years	83,907,688	28.93%	60%
3 to < 5 Years	73,622,460	25.38%	40%
Portfolio Total	290,080,108	100.0%	

Note: Term Remaining is calculated using a weighted average life date (WAL) where appropriate and available otherwise the interim (initial) maturity date is used.



	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Total Income	188,894				188,894	47,406	46,721	685
Total Expenses	186,639				186,639	45,907	46,459	552
Operating Result before Capital Revenue – Surplus/(Deficit)	2,255				2,255	1,499	262	1,236
Capital Grants & Contributions	18,310				18,310	1,933	4,578	(2,645)

Overview of the Quarter 1 (Q1) Proposed Budgetary Changes

8. The proposed amendments to the 2025/26 Budget result in no change to the Operating Budget Surplus of \$2.3 million.
9. Several events/trends have evolved following the 2025/26 adopted budget which are expected to materially impact the result and have required a change as part of the Q1 budget review.
10. Income variations of \$1.2 million, and mainly consisting of:
 - (a) Interest income received from Council's investment portfolio has been stronger than budget in Q1, and a \$2.2 million increase to the forecast has been proposed for the full year. It should be noted that approximately half of this income is moved to restricted reserves which cannot fund general operations.
 - (b) A reduction in the Financial Assistance Grant for 2025/26 has been noted upon advice received in June 2025 from the Office of Local Government. This has reduced income by \$330,000 for the full year.
 - (c) A review into Temporary Road Closure and Work Zone income has led to a reduction in the forecasted revenue expected from these fees. This has largely been brought about by a reduction in larger development applications and has reduced income expectations across these fees by \$300,000 for the full year.
 - (d) An increase in asset write-offs of \$500,000 based on revised estimates from the asset renewal program, adding to the \$1 million which was included in the adopted budget.
11. Expense variations of \$1.2 million, mainly consisting of:
 - (a) Employee costs have increased by \$466,000 mainly due to the impact of the service review realignment changes to City Sport & Maintenance, Strategic Placemaking, Fleet & Procurement and Traffic & Transport which has increased costs by \$96,000; the addition of temporary roles in Venues & Recreation and Customer Experience (\$178,000) and also the addition of 2 Fresh Start Apprentice roles in A&I (\$102,000, noting these are grant funded).
 - (b) A review into the full year electricity costs for 2024/25 has seen an increase in budget is required to accommodate higher forecasted costs in street lighting, recreational spaces and facilities. This has increased costs by \$253,000 for the full year.
 - (c) A \$150,000 office furniture budget has been included as part of a corporate allocation, which will be available for use across areas within the organisation upon successful application to the ET.
 - (d) A number of other material and services budgets have increased, which also have a corresponding grant funding increase. These account for approximately \$200,000 in changes for Q1.
12. The detailed list of proposed changes to the operational budget can be found in Table 3 of the attachment.

13. As per previous reviews, any further variances to budget will be monitored to make every effort to ensure that they are offset by expenditure savings or other sources of income, ensuring there is minimum impact to Council’s adopted budget position.

Capital Program, Cash Flow and Reserve Balances - Financial Quarter Performance

14. As illustrated in the table below, Capital expenditure to September was \$2.3 million or 5.2% of the revised 2025/26 Capital Budget (including carryovers), with material expenditure occurring on the:

- Kempt Field Playspace Relocation \$304,000
- Donnelly Park Foreshore Protection and Enhancement \$252,000
- Stormwater Improvement Works Program \$190,000
- Riverwood Master Plan Stage 1 \$156,000
- Kogarah Library Air-Conditioning Chiller unit replacement \$145,000

Capital Program by Asset Class	Adopted 2025/26 Capital Budget \$'000	2024/25 Carry Over* \$'000	Qtr 1 Variation \$'000	Qtr 2 Variation \$'000	Qtr 3 Variation \$'000	Revised 2025/26 Capital Budget \$'000	YTD Actuals \$'000
New Assets	10,210	3,804				14,194	589
Renewal of Assets	26,685	2,291				28,795	1,391
Capitalised Project Salaries	1,650	0				1,650	319
Total	38,545	6,095				44,639	2,299

15. The proposed increase of \$3.2 million to the Capital Program results in a revised 4-year Capital Program Budget of \$163.2 million. The main changes being proposed at Q1 for the Capital Program have been a change in scope and design for the Peakhurst Park Community Centre, and the carryover of budget to purchase additional Passenger Vehicles.

16. After the proposed increases, the current year program is budgeted at \$47.8 million.

17. Table 6 of the attachment (summarised below) shows the timing of expenditure for the revised Capital Budget from 2025/26 to 2028/29.

Capital Program Phasing Expenditure Forecast	Original Adopted Capital Program					Revised Capital Program (After Previously Approved Carryovers and Q1 Recommended Changes for Council Resolution)				
	FY26 Budget \$'000	FY27 Budget \$'000	FY28 Budget \$'000	FY29 Budget \$'000	Total FY26-29 \$'000	FY26 Budget \$'000	FY27 Budget \$'000	FY28 Budget \$'000	FY29 Budget \$'000	Total FY26-29 \$'000
	New Assets	10,210	8,750	9,900	11,400	40,260	15,717	7,130	6,770	5,330
Renewal of Assets	26,685	28,390	25,770	23,200	104,045	30,464	30,341	30,970	29,900	121,675
Capitalised Project Salaries	1,650	1,650	1,650	1,650	6,600	1,650	1,650	1,650	1,650	6,600
Total	38,545	38,790	37,320	36,250	150,905	47,831	39,121	39,390	36,880	163,222

18. Details of all adjustments to the Capital Program can be seen in Table 5 of the attachment.

19. A detailed 4-year capital works program, listed by project, can be found in attachment 2.

FIN044-25

FINANCIAL IMPLICATIONS

20. Attachment 1 shows the detailed information on the Quarterly results and the proposed budget changes.
21. The proposed amendments to the 2025/26 Budget result in no change to the Operating Budget Surplus of \$2.3 million.
22. The proposed amendments to the Capital Program result in a new 4-year Capital Works Program budget of \$163.2 million, which covers 2025/26 to 2028/29. This can be broken down across the 4-years as follows:
 - e) 2025/26 – budget expenditure of \$47.8 million
 - f) 2026/27 – budget expenditure of \$39.1 million
 - g) 2027/28 - budget expenditure of \$39.4 million
 - h) 2028/29 - budget expenditure of \$36.9 million
23. It should be noted that the Long-Term Financial Plan (LTFP) is projecting deficits in the coming years, and a focus must be to continue to adhere to the principles of sound financial management to protect cash to fund ongoing operations.

RISK IMPLICATIONS

24. Financial Sustainability is Council's number one strategic risk, which is Council's failure to implement appropriate financial strategies and controls to ensure financial sustainability. This requirement may be impacted by Council's failure to deliver the Long-Term Financial Plan and inability to meet emerging risks and delivery of Council's Community Strategic Plan as well as absorbing additional financial obligations without adequate resourcing.
25. The Long-Term Financial Plan (LTFP) indicates a deficit position will occur in the coming years (shown as Model 1 in the Resourcing Strategy) and will need to be addressed as a priority to ensure Council's ongoing financial sustainability.
26. Council must comply with *Section 8B of the Local Government Act - Principles of sound financial management*; and in particular, the following sub sections of section 8B:

“(a) Council spending should be responsible and sustainable, aligning general revenue and expenses...”

(d) Councils should have regard to achieving intergenerational equity, including ensuring the following:

 - (i) policy decisions are made after considering their financial effects on future generations,*
 - (ii) the current generation funds the cost of its services”.*

COMMUNITY ENGAGEMENT

27. No community consultation is required because of this report.

FILE REFERENCE

D25/331718

ATTACHMENTS

Attachment [↓](#)1 Quarterly Budget Review Report - Q1 September 2025



Attachment 2 QBRS attachment - CWP by program-project 4 years - *published in separate document* (Confidential)



BUDGET REVIEW STATEMENT

for the Quarter ended 30 September 2025

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Report by Responsible Accounting Officer

In accordance with Clause 203(2) of the Local Government (General) Regulations 2021, it is my opinion that the Quarterly Budget Review Statement for Georges River Council for the quarter ended 30 September 2025 indicates that Council's projected financial position at 30 June 2026 will be satisfactory at year end, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

Danielle Parker

Director Business & Corporate Services

Responsible Accounting Officer

30 November 2025

Appendices

Table 1: QBRs Overview (Mandatory Information)

Description		Previous Year Actual 2024/25	Original Budget 2025/26	Qtr 1 Budget Variation	Qtr 2 Budget Variation	Qtr 3 Budget Variation	Revised Budget 2025/26	Recommended Changes for Council Resolution	Projected Yr End Result 2025/26	Variance Original v Projected Yr End 2025/26	YTD Actuals
			(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Net Operating Result before grants and contributions provided for capital purposes	General Fund	5,455	2,256				2,256	23	2,279	23	1,499
	Water Fund							0	0	0	0
	Sewer Fund							0	0	0	0
	Consolidated	5,455	2,256				2,256	23	2,279	23	1,499
Operating Result from continuing operations (with capital grants and contributions) excluding depreciation, amortisation and impairment of non-financial assets	Consolidated		52,908				52,908	323	53,231	323	11,565
	Total Borrowings									0	
Borrowings	External Restrictions	148,147	142,546				142,546	2,827	145,372	2,827	149,352
	Internal Allocations	86,132	93,833				93,833	(4,110)	89,723	(4,110)	85,778
	Unallocated	28,327	30,039				30,039	2,037	32,076	2,037	54,950
Liquidity	Total Cash and Cash Equivalents	262,606	266,417				266,417	754	267,171	754	290,080
	Capital Funding	35,573	38,545				44,640	3,192	47,832	3,192	2,299
Capital	Capital Expenditure	35,573	38,545				44,640	3,192	47,832	3,192	2,299
	Net Capital	0	0				0	0	0	0	0

Description		Opening Balance as at 1 July 2025	Total Cash Contributions Received as at this Quarter	Total Interest Earned as at this Quarter	Total Expended as at this Quarter	Total Internal Borrowings (to)/from as at this Quarter	Held as Restricted Asset as at this Quarter	Cumulative Balance of Internal Borrowings (to)/from as at this Quarter
		(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Developer Contributions	Total Developer Contributions	118,211	1,881	1,465	363	0	121,194	0

Item: FIN045-25 **Quarterly Commercial Property Portfolio Report for Period Ending 30 September 2025**

Author: Senior Property Officer

Directorate: Business and Corporate Services

Matter Type: Committee Reports

RECOMMENDATION:

That Council receive and note the contents of this report in relation to the Quarterly Commercial Property Portfolio, for the period ending 30 September 2025

EXECUTIVE SUMMARY

1. This report contains information about the properties within the Commercial Property Portfolio including commercial car parking.
2. The table below outlines the performance of the portfolio for the period 1 July 2025 to 30 September 2025.

BACKGROUND

3. This report provides a summary of income performance against budget for Council's Commercial Property Portfolio.

Property Type	No. of Properties / Agreements	No. of Current Vacant Premises	YTD Net Result Actual	YTD Net Result Budget	Variance	Comments
Commercial Properties inc. retail	66	6	\$682,129	\$612,679	\$69,450 (Unfavourable)	Income is below budget due to ongoing tenant vacancies, additional legal expenses arising from unforeseen tenant issues, and reactive maintenance costs across our vacant properties, which were not included in the original budget estimates.
Commercial Car Parks	7	NA	\$224,765	\$192,910	\$31,855 (Favourable)	Gross income is exceeding the current budgeted expectations.
Footway Trading	141	NA	\$7,478	\$18,776	\$11,298 (Unfavourable)	Income below budget due to the timing of rental payment.
Outdoor Furniture Advertising	3	0	\$46,775	\$47,848	\$1,073 (Unfavourable)	Income slightly below budget.
Telecoms	5	0	\$30,907	\$29,618	\$1,290 (Favourable)	Income exceeding budget.
Totals	222	6	\$992,054	\$901,831	\$90,223 (Unfavourable)	

FINANCIAL IMPLICATIONS

4. Budget variations are summarised in the table above. Overall, the portfolio's income is below budget primarily due to ongoing tenancy vacancies, additional legal expenses arising from unforeseen tenant issues and reactive maintenance costs across several vacant properties. These expenses were unforeseen and not included in the original budget estimates.
5. Commercial car parks continue to perform strongly, with gross income exceeding current budget expectations.

RISK IMPLICATIONS

6. Council's top strategic risk is financial sustainability. The commercial property portfolio offers an additional revenue stream to support community services and infrastructure. By growing the revenue from the Commercial Property Portfolio, Council can reduce its dependence on ratepayers to fund services.

COMMUNITY ENGAGEMENT

7. No community engagement is required for this report.

FILE REFERENCE

D25/338212

ATTACHMENTS

Nil

Item: FIN046-25 Property Matter - Disposal of Surplus Property - 62 Ocean Street Kogarah

Author: Head of Strategic Property

Directorate: Business and Corporate Services

Matter Type: Committee Reports

FIN046-25

RECOMMENDATION:

- (a) That the land described as Lots 101 and 102 in DP773963 and Lot 2 in DP1016103, located at 62 Ocean Street, Kogarah be sold by way of public auction in accordance with the terms and conditions as generally detailed within this report.
- (b) That the General Manager be authorised to set the reserve price for auction purposes as detailed in (confidential) Attachment 2 to this report.
- (c) That should the property fail to sell at auction, the property be listed for private treaty sale at the reserve price.
- (d) That the General Manager, in accordance with Section 377(h) of the Local Government Act 1993, be authorised to execute the Contract for Sale, Transfer Document and all other documentation, to affect the disposal of Lots 101 and 102 in DP773963 and Lot 2 in DP1016103 being 62 Ocean Street, Kogarah.
- (e) That income from the proceeds of sale be placed in Council's Childcare Asset Reserve for investment in future childcare facilities and assets.

EXECUTIVE SUMMARY

1. Georges River Council is the owner of real property described as Lots 101 and 102 in DP773963 and Lot 2 in DP1016103, located at 62 Ocean Street, Kogarah. A location plan is provided in Attachment 1.
2. The property is the site of the former Ocean Street Kindergarten, which was formally closed on 20 December 2024. The site is considered surplus to requirements and available for disposal.
3. In accordance with Council's Acquisition and Disposal Policy, two independent valuation reports have been obtained from Council's panel of property valuers. The reports are provided in (confidential) attachments 3 and 4.
4. It is proposed that the property be disposed of in the near future via a competitive public auction process. In this regard, the General Manager will determine the reserve price for the auction in accordance with the advice provided in (confidential) Attachment 2.
5. Should the property be sold, it is proposed that net proceeds from the sale be placed in Council's Childcare Asset Reserve for investment in future childcare facilities and assets.

BACKGROUND

6. On 22 July 2024, Council resolved (CCL033A-24) as follows:
 - (a) *Endorse the feasibility study 'Inclusive Early Learning Services' (Attachment 1) conducted by Council officers on inclusion services for children with additional needs and vulnerabilities.*
 - (b) *Endorse the short, medium, and long-term recommendations as outlined in the body of the report.*

7. The review of Ocean Street Kindergarten identified the facility as ageing and the service as underutilised, resulting in its classification as an underperforming asset and service. In line with the long-term recommendations, the early learning service was dissolved and formally ceased operations on 20 December 2024.
8. The property, which is located at 62 Ocean Street, Kogarah comprises an area of approximately 630 square metres and is zoned R2 Low Density Residential. The property has a combined frontage of 19.6 metres and is classified as Operational Land. Improvements consist of a single storey brick and tile cottage (that is estimated to have been built prior to the 1940's) and a garden shed in the rear yard.
9. The now-vacant property is considered surplus to Council's operational requirements. Consequently, it is proposed to dispose of the property by way of a competitive public process, which in this case is by public auction.
10. As identified in the *Inclusive Early Learning Services* feasibility study, the disposal of the property will enhance future opportunities for Council to support accessible, inclusive, and integrated service provision for children with additional needs and vulnerabilities.

FINANCIAL IMPLICATIONS

11. It is proposed to dispose of the property by way of public auction, with the reserve price to be set by the General Manager. The reserve price is recommended to be set, for auction purposes, as detailed in (confidential) Attachment 2 to this report. If the property fails to sell at auction, the property will be listed for sale at the reserve price.
12. The full market valuation reports undertaken in this matter are provided in (confidential) Attachments 3 and 4.
13. Income from the proposed sale has not been budgeted in Council's 2025/26 financial year budget. Should Council resolve to dispose of the property, an appropriate adjustment will be made accordingly.
14. All cash proceeds from the sale will be transferred into the Childcare Asset Reserve.

RISK IMPLICATIONS

15. *Strategic Risk 1: Financial Sustainability* - If the disposal of the property is unsuccessful, Council will retain an ageing asset that is not fit for purpose, raising concerns around safety and accessibility. Keeping the property would divert resources from Council's priority initiatives and result in finances being diverted to ageing assets instead of new initiatives.
16. *Strategic Risk 3: Assets and Infrastructure* - This position would not be in line with Council's Asset Management Policy and would pose a risk to Council's financial sustainability. Keeping the property would limit the ability to invest in accessible, inclusive, and integrated early learning services.
17. *Strategic Risk 6: Reputation* - Continued ownership of a vacant and underutilised facility could harm Council's reputation. If the property deteriorates or remains unused, it may be perceived as poor asset management and a failure to provide value to the community.


COMMUNITY ENGAGEMENT

18. Community engagement is not required for the proposed disposal.

FILE REFERENCE

D25/338427

ATTACHMENTS

- Attachment [↓](#)1 Location Plan - 62 Ocean Street Kogarah

- Attachment 2 62 Ocean Street, Kogarah - Financial Information - *published in separate document* (Confidential)
- Attachment 3 Valuation Report - Southern Alliance Valuation Services - *published in separate document* (Confidential)
- Attachment 4 Valuation Report - BEM Property Services - *published in separate document* (Confidential)

Item: **FIN047-25 Draft Councillor Induction and Professional Development Policy**

Author: Manager Office of the General Manager

Directorate: Office of the General Manager

Matter Type: Committee Reports

FIN047-25

RECOMMENDATION:

- (a) That Council endorse the attached draft Councillor Induction and Professional Development Policy to proceed to public exhibition for a period of 60 days inviting community comment.
- (b) That Council receive a further report following the public exhibition period outlining community comment received.

EXECUTIVE SUMMARY

1. Section 232(1)(g) of the *Local Government Act 1993* (the Act) requires Councillors to acquire and maintain the necessary skills to effectively perform their duties.
2. Part 8A of the *Local Government (General) Regulation 2021* (the Regulation) provides requirements for induction training and professional development for Councillors.
3. To assist Council to develop and deliver induction training and ongoing professional development activities for the Mayor and Councillors in compliance with the Act and Regulation, the Office of Local Government released Councillor Induction and Development Guidelines in 2018, which incorporates into a model policy.
4. To embed Council's approach to induction training and ongoing professional development for Councillors, a draft Councillor Induction and Professional Development Policy has been developed, based on the model policy.
5. A recent internal risk review identified two additional mitigation strategies to address the potential for adverse media representation of Georges River Council. The recommended treatment plan advised staff to explore mechanisms to ensure mandatory training is completed by Councillors and to consider offering more accessible training formats. This draft Policy incorporates measures designed to support these recommendations and mitigate the identified risk.

FINANCIAL IMPLICATIONS

6. No budget impact for this report.

RISK IMPLICATIONS

7. Strategic Risk 6: Reputation identified. The risk of Council's identity, brand and standing being negatively impacted, reducing Council's ability to engage in sound decision-making and being able to take strategic action whilst maintaining essential services and support for the community. The failure of Councillors to receive adequate support through training and professional development could impact on their ability to serve the community.
8. Strategic Risk 7: Ineffective Governance identified. Failure of Council's Governance and Compliance Frameworks to ensure compliance with relevant legislative, statutory, regulatory and policies and procedures and which are not being monitored across the


COMMUNITY ENGAGEMENT

9. Community engagement will be conducted by public exhibition through Council's communication channels.

FILE REFERENCE

D25/351300

ATTACHMENTS

Attachment [↓](#)1  DRAFT Councillor Induction and Professional Development Policy 2025 - For Public Exhibition

Item: FIN048-25 Strategic Risks 2025/26

Author: Chief Governance and Risk Officer

Directorate: Business and Corporate Services

Matter Type: Committee Reports

RECOMMENDATION:

- (a) That the Council endorse the Strategic Risks Statements outlined in Attachment 1 for 2025/26.
- (b) That the Council receive and notes the JLT Public Sector Risk Report 2025 contained in Attachment 2.

EXECUTIVE SUMMARY

1. This report outlines the proposed revisions to the risk descriptions and the reclassification of selected Strategic Risks for the 2025/26 period (Attachment 1).

BACKGROUND

Annual Risk Review Process

2. In the week commencing 18 August 2025, the Governance and Risk Team facilitated the annual risk review for all Directorates. This included provision of specialist guidance from in-attendance risk specialists from Marsh Pty Ltd.
3. The team is proposing to align the risk review with Integrated Planning and Reporting (IP&R) cycle and the relevant documents will be updated with these changes.

Proposed Changes to Strategic Risks for 2024/25

4. Each custodian of a strategic risk was invited to provide feedback on the modification and performance of the strategic risk, as well as the alignment of that risk within Council, to the specified custodian.
5. Four strategic risks were put forward for recommended changes for Council to consider in their approval. Summary of the key changes for 2025/26 as outlined in Attachment 1 is as follows:
 - 3SR-2025 Assets and Infrastructure: Updated risk description with minor re-wording.
 - 4SR-2025 - People and Culture: Updated risk description.
 - 9SR-2025 Housing Infrastructure: Updated risk description with minor re-wording and re-categorisation from Infrastructure to Service Delivery.
 - 11SR-2024 Liability Claims: Updated risk description with minor re-wording, and re-categorisation from Service Delivery to Financial.
6. There was no recommendation to change the ranking of the strategic risks as they remain consistent with the business practices of Council and in comparison, to risks across the local government sector as seen in Attachment 2.

FINANCIAL IMPLICATIONS

7. The Annual Risk review and associated consultant costs were within budget allocation.

RISK IMPLICATIONS

8. All Strategic Risks were reviewed during the Annual Risk review with reference to expert advice provided by Council's insurers and Marsh Risk consultants. By engaging in an annual review, Council is able to maintain a contemporaneous consideration of those existing and emerging risks that may impact Council.
9. The identification and review of strategic risks ensures Council can consider the impact of decisions that may be outside of risk appetite and seek further information or clarification when required. This assists in facilitating a considered decision-making process and the sustainability of Council practices and services. Failure to adhere to a robust annual risk review and ongoing maintenance and management of the risks will result in non-compliance with OLG obligations, the Australian Standards and ARIC expectations.

COMMUNITY ENGAGEMENT

10. Nil Community Engagement required.

FILE REFERENCE

D25/336447

ATTACHMENTS

Attachment [↓](#)1 Proposed Strategic Risks 2025/26



Attachment [↓](#)2 JLT Public Sector Risk Report 2025



CONFIDENTIAL ITEMS (CLOSED MEETING)

Council's Code of Meeting Practice allows members of the public present to indicate whether they wish to make representations to the meeting, before it is closed to the public, as to whether that part of the meeting dealing with any or all of the matters listed should or should not be considered in closed session.

RECOMMENDATION

That in accordance with the provisions of Part 1 of Chapter 4 of the Local Government Act 1993, the following matters be considered in closed Meeting at which the press and public are excluded.

That in accordance with the provisions of Section 11(2) of the Act, the reports and correspondence relating to these matters be withheld from the press and public.