

AGENDA

Finance and Governance Committee

Monday, 09 February 2026

6:00 PM

**Dragon 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

REQUEST TO JOIN VIA AUDIO VISUAL LINK

NOTICE OF WEBCASTING

DISCLOSURES OF INTEREST

PUBLIC FORUM

CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS

FIN001-26	Confirmation of the Minutes of the Finance and Governance Committee Meeting held on 10 November 2025	
	(Report by Manager Office of the General Manager).....	6

COMMITTEE REPORTS

FIN002-26	Investment Report as at 30 November 2025	
	(Report by Senior Financial Accountant - Reporting).....	13

FIN003-26	Investment Report as at 31 December 2025	
	(Report by Senior Financial Accountant - Reporting).....	27

FIN004-26	Quarterly Budget Review Report for Period Ending 31 December 2025	
	(Report by Head of Financial Planning and Analysis)	41

FIN005-26	Property Matter - Request for Owner's Consent - 6 Dora Street, Hurstville	
	(Report by Head of Strategic Property).....	58

FIN006-26	Councillor Induction and Professional Development Policy for Adoption	
	(Report by Manager Office of the General Manager).....	73

FIN007-26	Property Matter - Carss Park Cafe - Assignment of Lease	
	(Report by Senior Property Officer)	83

CONFIDENTIAL (CLOSED SESSION)

**FIN006A-26 Property Matter - Open Space Acquisition - 30 Culwulla Street South
Hurstville**
(Report by Senior Property Officer)

CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS

Item: FIN001-26 Confirmation of the Minutes of the Finance and Governance Committee Meeting held on 10 November 2025

Author: Manager Office of the General Manager

Directorate: Office of the General Manager

Matter Type: Previous Minutes

RECOMMENDATION:

That the Minutes of the Finance and Governance Committee Meeting held on 10 November 2025, be confirmed.

ATTACHMENTS

Attachment  1 Minutes of the Finance and Governance Committee Meeting held on 10 November 2025

FIN001-26

MINUTES

Finance and Governance Committee

Monday, 10 November 2025

6:00 PM

Waratah Room

Georges River Civic Centre

Hurstville

UNCONFIRMED



PRESENT

COUNCIL MEMBERS

Mayor, Councillor Elise Borg, Councillor Christina Jamieson (Chairperson), Councillor Gerard Hayes, Councillor Leon Pun, 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, Head of Strategic Property – Bernard Morabito, General Counsel – James Fan, Executive Services Officer – Nickie Paraskevopoulos, Executive Assistant – Ally Chand (Minutes) and Technology Business Support Officer – Brendan Thorpe.

OPENING

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

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

MOTION: The Mayor, Councillor Borg, Deputy Mayor, Councillor Stratikopoulos

That a leave of absence be accepted for Councillor Peter Mahoney.

Record of Voting

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

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

REQUEST TO ATTEND VIA AUDIO VISUAL LINK

MOTION: The Mayor, Councillor Borg, Councillor Hayes

That Councillor Gao and Councillor Pun be granted permission to attend the meeting via audio visual link.

Record of Voting

For the Motion: Councillor Hayes, Councillor Jamieson, Deputy Mayor, Councillor Stratikopoulos, The Mayor, Councillor Borg

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

FIN041-25 Confirmation of the Minutes of the Finance and Governance Committee
Meeting held on 13 October 2025
(Report by Executive Services Officer)

COMMITTEE RECOMMENDATION: Deputy Mayor, Councillor Stratikopoulos, The Mayor, Councillor Borg

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

Record of Voting

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

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

COMMITTEE REPORTS

FIN042-25 Code of Conduct Complaints Statistics 2025
(Report by Chief Audit Executive)

COMMITTEE RECOMMENDATION: The Mayor, Councillor Borg, Deputy Mayor, Councillor Stratikopoulos

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.

Record of Voting

For the Motion: Councillor Hayes, Councillor Jamieson, Councillor Pun, Deputy Mayor, Councillor Stratikopoulos, The Mayor, Councillor Borg

Against the Motion: Councillor Gao (abstained)

On being put to the Meeting, voting on this Motion was five (5) votes FOR and one (1) vote AGAINST. The Motion was CARRIED.

FIN043-25 Investment Report as at 30 September 2025
(Report by Senior Financial Accountant - Reporting)

COMMITTEE RECOMMENDATION: Deputy Mayor, Councillor Stratikopoulos, The Mayor, Councillor Borg

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

Record of Voting

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

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

FIN044-25 Quarterly Budget Review Report for Period Ending 30 September 2025
(Report by Head of Financial Planning and Analysis)

COMMITTEE RECOMMENDATION: Deputy Mayor, Councillor Stratikopoulos, The Mayor, Councillor Borg

- (a) That Council receives and notes the contents of this report in relation to the Quarterly Budget Review for the period ending 30 September 2025.
- (b) That Council adopt the proposed amendments to the 2025/26 Budget as outlined in the attachment.

Record of Voting

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

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

FIN045-25 Quarterly Commercial Property Portfolio Report for Period Ending 30 September 2025
(Report by Senior Property Officer)

COMMITTEE RECOMMENDATION: The Mayor, Councillor Borg, Councillor Hayes

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

Record of Voting

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

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

FIN046-25 Property Matter - Disposal of Surplus Property - 62 Ocean Street Kogarah
(Report by Head of Strategic Property)

COMMITTEE RECOMMENDATION: Councillor Hayes, The Mayor, Councillor Borg

- (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.

Record of Voting

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

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

FIN047-25 Draft Councillor Induction and Professional Development Policy (Report by Manager Office of the General Manager)

COMMITTEE RECOMMENDATION: The Mayor, Councillor Borg, Councillor Hayes

- (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.

Record of Voting

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

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

FIN048-25 Strategic Risks 2025/26 (Report by Chief Governance and Risk Officer)

COMMITTEE RECOMMENDATION: The Mayor, Councillor Borg, Deputy Mayor, Councillor Stratikopoulos

- (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.

Record of Voting

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

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

CONCLUSION

The Meeting was closed at 6.14pm.

Chairperson

UNCONFIRMED

COMMITTEE REPORTS

Item: FIN002-26 Investment Report as at 30 November 2025

Author: Senior Financial Accountant - Reporting

Directorate: Business and Corporate Services

Matter Type: Committee Reports

RECOMMENDATION:

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

EXECUTIVE SUMMARY

1. This report details Council's performance of its investment portfolio as at 30 November 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 November 2025 is 4.95% which is 0.91% above benchmark with income from interest on investments totalling \$5,560,000 which is \$255,000 higher than the year-to-date adopted budget of \$5,305,000.

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 November 2025, are as follows:

	1 Month	3 Month	12 Month
Portfolio Performance	0.379%	1.161%	4.95%
Performance Index	0.296%	0.888%	4.04%
Excess Performance	0.083%	0.273%	0.91%

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.

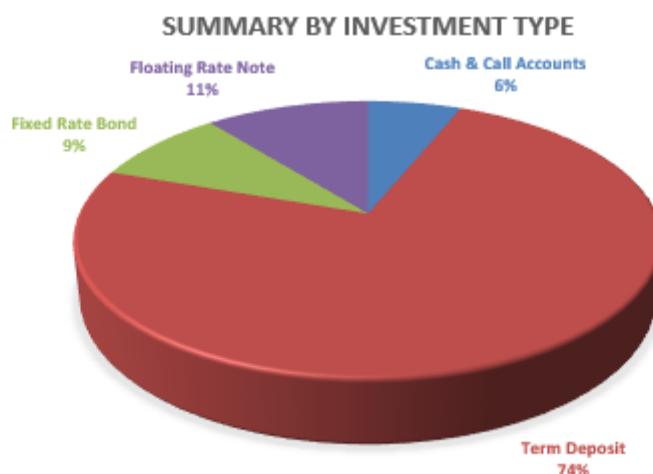
6. Council's investment portfolio as at the end of November 2025 was as follows:

Security Type	Market Value \$000's	% Total Value
At Call Deposit	10,455	3.59%

Consolidated Cash Fund	7,535	2.59%
Term Deposit	215,800	74.13%
Fixed Rate Bond	25,900	8.90%
Floating Rate Note	31,414	10.79%
Portfolio Total	291,104	100%

- At the end of November 2025, total cash and investments were \$291 million, which was a \$8 million increase from the previous month (October 2025: \$283 million).
- 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).

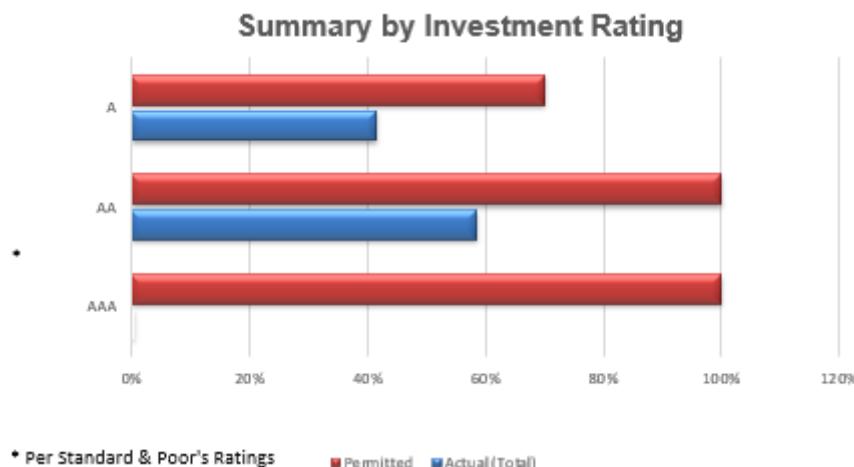
TYPE OF INVESTMENTS



- The majority of Council's investment portfolio is made up of term deposits, which account for approximately 74% of total investments.
- 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).
- The following are the types of investments held by Council:
 - 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.
 - 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.
 - 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.
 - 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.



INVESTMENT INCOME

13. Income from interest on investments totals \$5,560,000 which is \$255,000 higher than the year-to-date adopted budget of \$5,305,000.

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

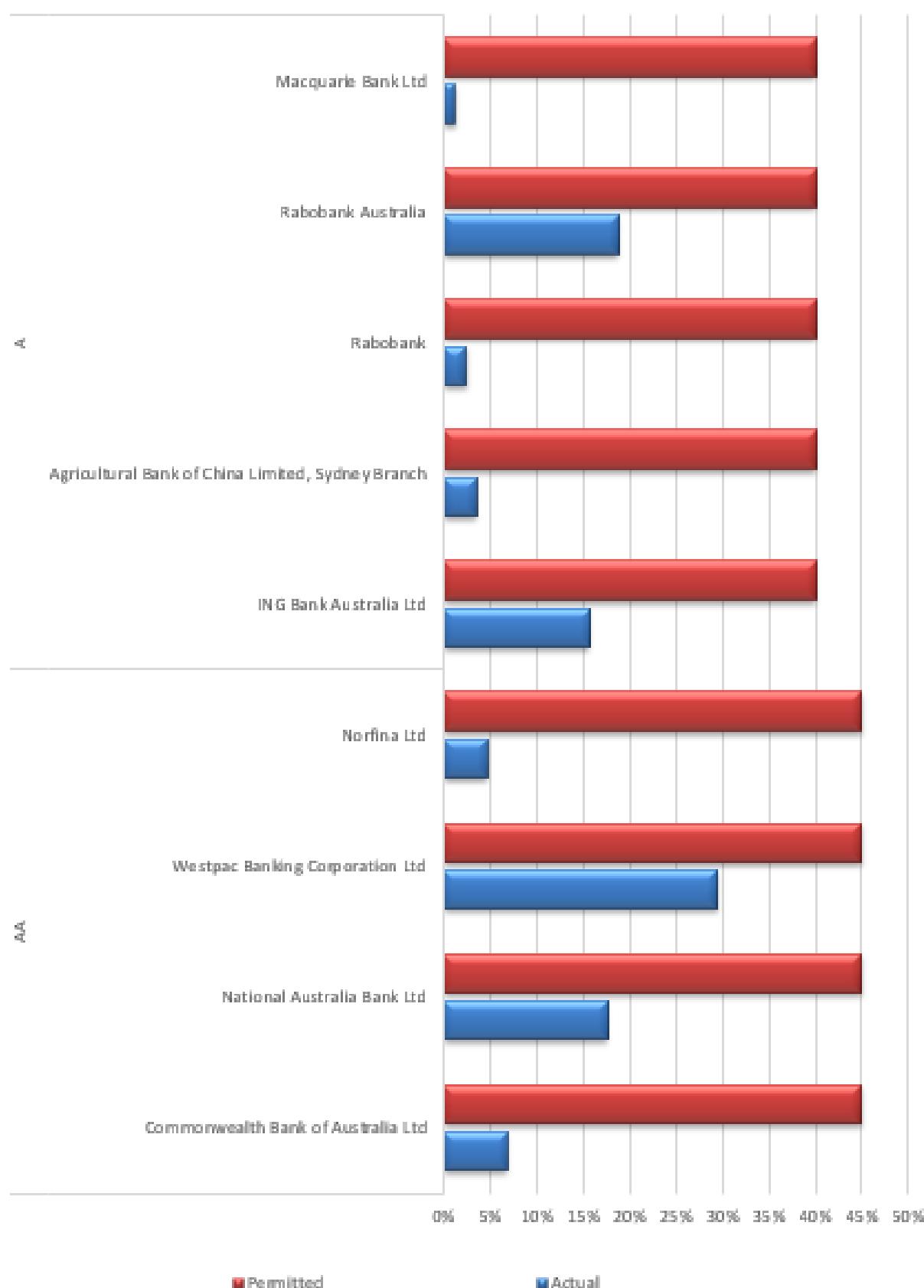
15. Investment Duration

Investment Term	Market Value \$000's	% Total Value	Policy Limits %
0 to < 1 Year	129,174	44.37%	100%
1 to < 3 Years	90,966	31.25%	60%
3 to < 5 Years	70,964	24.38%	40%
Portfolio Total	291,104	100%	

16. Council's portfolio is moderately liquid, with 44% 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 November 2025.

Investment by Institution



FIN002-26

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 \$5,560,000 which is \$255,000 higher than the year-to-date adopted budget of \$5,305,000.

26. The majority of Council's cash is restricted for specific purposes, with approximately 19% available as unrestricted operating cash, which is a funding source for ongoing service provision, capital renewal and unforeseen events. Around 52% of the cash is externally restricted by legislation or formal agreements, mainly involving developer contributions, domestic waste, and unspent grants. Internally restricted cash, approximately 29% 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

D25/388712

ATTACHMENTS

Attachment [¶1](#) P05. Investment Portfolio as at 30 Nov 2025



INVESTMENT REPORT

As at 30 November 2025



TABLE OF CONTENTS

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



1. Portfolio Valuation As At 30 November 2025

Fixed Interest Security	ISIN	Face Value Original	Market Value	% Total Value
Cash at Bank				
CBA Consolidated operating 70 & 18		7,535,140.51	7,535,140.51	2.59%
		7,535,140.51	7,535,140.51	2.59%
At Call Account				
CBA Cash deposit 167242		-	-	0.00%
CBA Online saver 7676		10,455,310.49	10,455,310.49	3.59%
		10,455,310.49	10,455,310.49	3.59%
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%
Norfina 4.80 14 Dec 2027 1826DAY Fixed	AU3CB0294957	5,200,000.00	5,295,695.60	1.82%
Rabobank 5.71 21 Nov 2028 1827DAY Fixed	AU3CB0304525	6,750,000.00	7,058,448.00	2.42%
Norfina 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	8.90%
Floating rate note				
Norfina 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	3.45%
Norfina 0.92 27 Sep 2029 FRN	AU3FN0091906	4,000,000.00	4,025,890.27	1.38%
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	0.96%
MACQ 0.82 17 Jul 2030 FRN	AU3FN0100111	3,500,000.00	3,500,000.00	1.20%
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	10.79%



Term Deposit

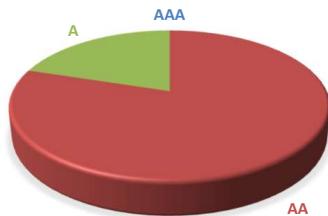
WBC 4.67 30 Aug 2027 1827DAY TD	5,000,000.00	5,000,000.00		1.72%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00		1.72%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00		1.72%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00		1.72%
ING 5.00 05 Oct 2027 1827DAY TD	5,000,000.00	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		3.44%
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		1.37%
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 5.19 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		1.37%
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%
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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%
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Rabo 4.86 27 Nov 2030 1827DAY TD	1,400,000.00	1,400,000.00		0.48%
	215,800,000.00	215,800,000.00	74.13%	
Portfolio Total		291,104,299.07	100%	



2. Portfolio Valuation By Categories As At 30 November 2025

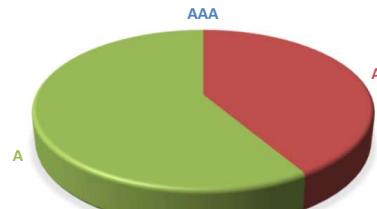
Short Term Issuer/Security Rating Group	Market Value	% Total Value
AAA	0	0.00%
AA	103,190,451	35.45%
A	25,983,700	8.93%
Portfolio Total	129,174,151	44.37%

MARKET VALUE BY SECURITY RATING GROUP
(SHORT TERM)



Long Term Issuer/Security Rating Group	Market Value	% Total Value
AAA	0	0.00%
AA	67,153,134	23.07%
A	94,777,014	32.56%
Portfolio Total	161,930,148	55.63%

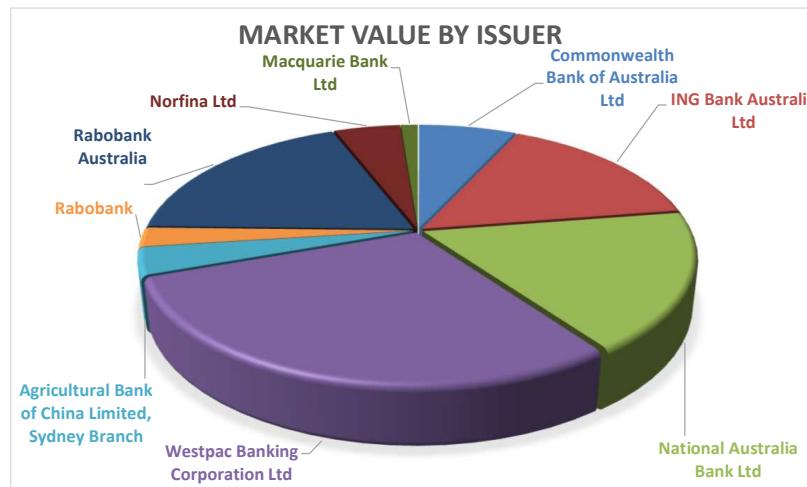
MARKET VALUE BY SECURITY RATING GROUP
(LONG TERM)





Investment Report
Georges River Council
as at 30 November 2025

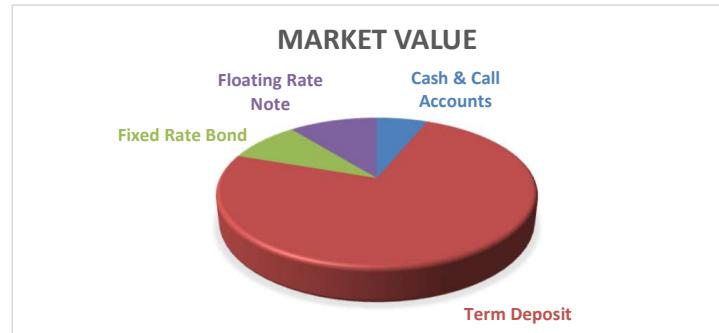
Issuer	Market Value	% Total Value
Commonwealth Bank of Australia Ltd	20,006,491	6.87%
ING Bank Australia Ltd	45,568,566	15.65%
National Australia Bank Ltd	51,159,534	17.57%
Westpac Banking Corporation Ltd	85,606,504	29.41%
Agricultural Bank of China Limited, Sydney Branch	10,033,700	3.45%
Rabobank	7,058,448	2.42%
Rabobank Australia	54,600,000	18.76%
Norfina Ltd	13,571,056	4.66%
Macquarie Bank Ltd	3,500,000	1.20%
Portfolio Total	291,104,299	100.00%





Investment Report
Georges River Council
as at 30 November 2025

Security Type	Market Value	% Total Value
Cash & Call Accounts	17,990,451	6.18%
Term Deposit	215,800,000	74.13%
Fixed Rate Bond	25,899,766	8.90%
Floating Rate Note	31,414,082	10.79%
Portfolio Total	291,104,299	100.00%



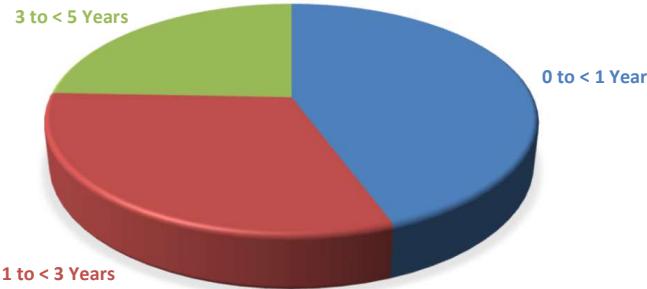


Investment Report
Georges River Council
as at 30 November 2025

Term Remaining	Market Value	% Total Value	Policy Limits %
0 to < 1 Year	129,174,151	44.37%	100%
1 to < 3 Years	90,966,136	31.25%	60%
3 to < 5 Years	70,964,012	24.38%	40%
Portfolio Total	291,104,299	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.

MARKET VALUE BY TERM REMAINING



1 to < 3 Years

0 to < 1 Year

3 to < 5 Years

Item: FIN003-26 Investment Report as at 31 December 2025

Author: Senior Financial Accountant - Reporting

Directorate: Business and Corporate Services

Matter Type: Committee Reports

RECOMMENDATION:

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

EXECUTIVE SUMMARY

1. This report details Council's performance of its investment portfolio as at 31 December 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 31 December 2025 is 4.92% which is 0.95% above benchmark with income from interest on investments totalling \$6,740,000 which is \$374,000 higher than the year-to-date adopted budget of \$6,366,000.

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 December 2025, are as follows:

	1 Month	3 Month	12 Month
Portfolio Performance	0.396%	1.169%	4.92%
Performance Index	0.310%	0.905%	3.97%
Excess Performance	0.086%	0.264%	0.95%

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 December 2025 was as follows:

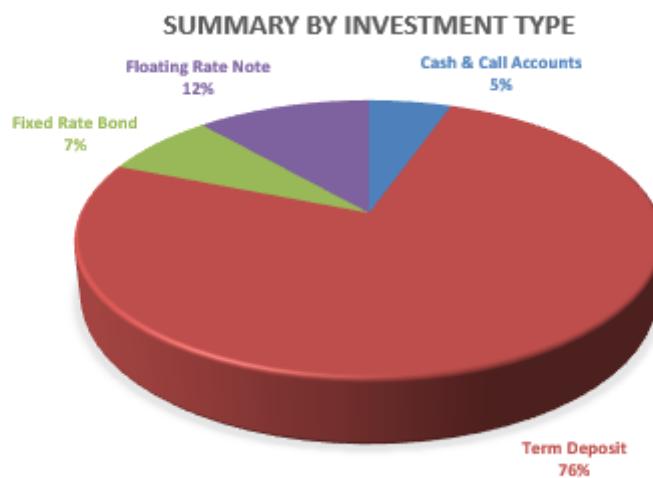
Security Type	Market Value \$000's	% Total Value
At Call Deposit	2,473	0.84%
Consolidated Cash Fund	13,655	4.61%

FIN003-26

Term Deposit	223,800	75.58%
Fixed Rate Bond	22,150	7.48%
Floating Rate Note	34,014	11.49%
Portfolio Total	296,092	100%

- At the end of December 2025, total cash and investments were \$296 million, which was a \$5 million increase from the previous month (November 2025: \$291 million).
- 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).

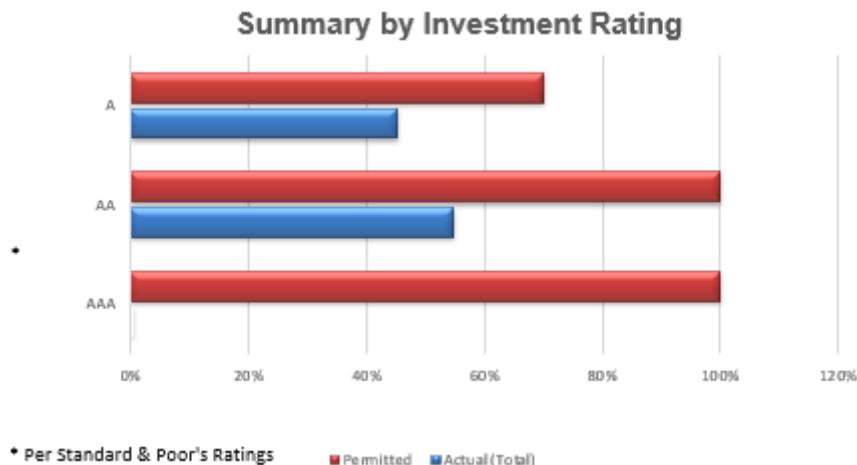
TYPE OF INVESTMENTS



- The majority of Council's investment portfolio is made up of term deposits, which account for approximately 76% of total investments.
- 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).
- The following are the types of investments held by Council:
 - 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.
 - 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.
 - 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.
 - 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.



INVESTMENT INCOME

13. Income from interest on investments totals \$6,740,000 which is \$374,000 higher than the year-to-date adopted budget of \$6,366,000.

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

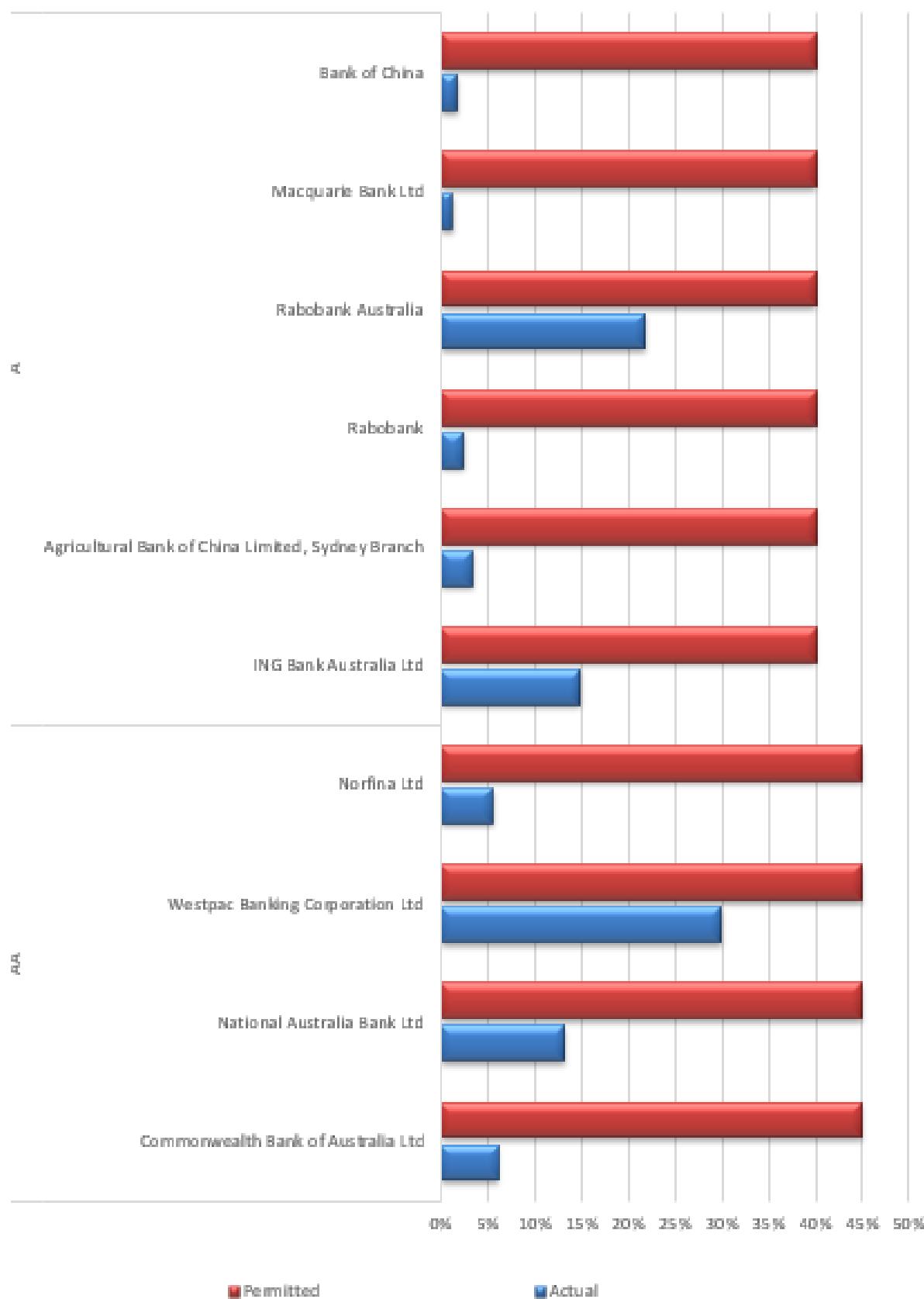
15. Investment Duration

Investment Term	Market Value \$000's	% Total Value	Policy Limits %
0 to < 1 Year	116,562	39.37%	100%
1 to < 3 Years	95,966	32.41%	60%
3 to < 5 Years	83,564	28.22%	40%
Portfolio Total	296,092	100%	

16. Council's portfolio is moderately liquid, with 39% 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 31 December 2025.

Investment by Institution



FIN003-26

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.
25. The latest quarterly correspondence on this matter was in January 2026. The Applicants and Fitch have given discovery, and the Applicants have filed and served their lay evidence. There are a number of steps to complete in 2026 prior to the proceedings which are listed for hearing commencing on 3 May 2027 for an estimated six weeks.

FINANCIAL IMPLICATIONS

26. Income from interest on investments totals \$6,740,000 which is \$374,000 higher than the year-to-date adopted budget of \$6,366,000.
27. The majority of Council's cash is restricted for specific purposes, with approximately 20% available as unrestricted operating cash, which is a funding source for ongoing service provision, capital renewal and unforeseen events. Around 51% of the cash is externally restricted by legislation or formal agreements, mainly involving developer contributions, domestic waste, and unspent grants. Internally restricted cash, approximately 29% 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

28. 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.
29. 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

30. No community consultation is required.

FILE REFERENCE

D26/3499

ATTACHMENTS

Attachment [¶1](#) P06. Investment Portfolio as at 31 Dec 2025



INVESTMENT REPORT

As at 31 December 2025



TABLE OF CONTENTS

1. Portfolio as at 31 December 2025
2. Portfolio Valuation by Categories as at 31 December 2025



1. Portfolio Valuation As At 31 December 2025

Fixed Interest Security	ISIN	Face Value Original	Market Value	% Total Value
Cash at Bank				
CBA Consolidated operating 70 & 18		13,655,351.17	13,655,351.17	4.61%
		13,655,351.17	13,655,351.17	4.61%
At Call Account				
CBA Cash deposit 167242		-	-	0.00%
CBA Online saver 7676		2,473,129.24	2,473,129.24	0.84%
		2,473,129.24	2,473,129.24	0.84%
Fixed rate bond				
NAB 4.95 25 Nov 2027 1826DAY Fixed	AU3CB0294502	7,400,000.00	7,556,014.20	2.55%
Norfina 4.80 14 Dec 2027 1826DAY Fixed	AU3CB0294957	5,200,000.00	5,295,695.60	1.79%
Rabobank 5.71 21 Nov 2028 1827DAY Fixed	AU3CB0304525	6,750,000.00	7,058,448.00	2.38%
Norfina 4.75 19 Mar 2029 1826DAY Fixed	AU3CB0307809	1,200,000.00	1,224,570.00	0.41%
ING 4.84 22 Mar 2027 1095DAY Fixed	AU3CB0307908	1,000,000.00	1,015,038.00	0.34%
		21,550,000.00	22,149,765.80	7.48%
Floating rate note				
Norfina 1.05 12 Jul 2028 FRN	AU3FN0079406	3,000,000.00	3,024,900.00	1.02%
CBA 0.95 17 Aug 2028 FRN	AU3FN0080396	2,000,000.00	2,016,040.00	0.68%
ABOCSyd 0.90 4 Sep 2026 FRN	AU3FN0080859	10,000,000.00	10,033,700.00	3.39%
Norfina 0.92 27 Sep 2029 FRN	AU3FN0091906	4,000,000.00	4,025,890.27	1.36%
WBC 0.84 21 Jan 2030 FRN	AU3FN0094843	2,400,000.00	2,406,504.00	0.81%
NAB 0.83 18 Mar 2030 FRN	AU3FN0096699	1,600,000.00	1,603,520.00	0.54%
ING 0.95 13 Jun 2030 FRN	AU3FN0099321	2,800,000.00	2,803,528.00	0.95%
MACQ 0.82 17 Jul 2030 FRN	AU3FN0100111	3,500,000.00	3,500,000.00	1.18%
ING 0.78 15 Aug 2030 FRN	AU3FN0100806	2,000,000.00	2,000,000.00	0.68%
Norfina 0.80 02 Dec 2030 FRN	AU3FN0105086	2,600,000.00	2,600,000.00	
		33,900,000.00	34,014,082.27	11.49%



Term Deposit

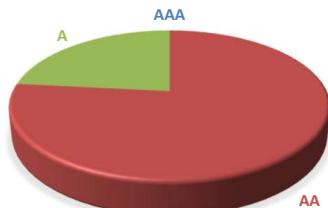
WBC 4.67 30 Aug 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.69%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.69%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.69%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.69%
ING 5.00 05 Oct 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.69%
WBC 4.76 05 Oct 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.69%
WBC 5.08 18 Oct 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.69%
WBC 5.15 10 Nov 2027 1826DAY TD	10,000,000.00	10,000,000.00	3.38%
ING 4.65 14 Dec 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.69%
ING 5.13 06 Mar 2028 1827DAY TD	5,000,000.00	5,000,000.00	1.69%
ING 4.85 14 Mar 2028 1827DAY TD	5,000,000.00	5,000,000.00	1.69%
ING 5.20 15 Jun 2028 1827DAY TD	4,000,000.00	4,000,000.00	1.35%
WBC 5.41 07 Jul 2026 1096DAY TD	3,000,000.00	3,000,000.00	1.01%
WBC 5.06 20 Jul 2026 1098DAY TD	2,200,000.00	2,200,000.00	0.74%
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Rabo 4.97 05 Feb 2030 1827DAY TD	2,000,000.00	2,000,000.00	0.68%
Rabo 5.07 19 Feb 2030 1827DAY TD	1,000,000.00	1,000,000.00	0.34%
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WBC 4.10 04 Sep 2026 364DAY TD	5,000,000.00	5,000,000.00	1.69%
NAB 4.20 10 Sep 2026 365DAY TD	5,000,000.00	5,000,000.00	1.69%
NAB 4.15 21 Sep 2026 367DAY TD	4,000,000.00	4,000,000.00	1.35%
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NAB 4.30 29 Sep 2026 365DAY TD	3,000,000.00	3,000,000.00	1.01%
Rabo 4.87 19 Nov 2030 1827DAY TD	3,000,000.00	3,000,000.00	1.01%
Rabo 4.86 27 Nov 2030 1827DAY TD	1,400,000.00	1,400,000.00	0.47%
Rabo 5.17 09 Dec 2030 1827DAY TD	5,000,000.00	5,000,000.00	1.69%
BOC 4.50 09 Jun 2026 183DAY TD	5,000,000.00	5,000,000.00	1.69%
Rabo 5.29 11 Dec 2030 1827DAY TD	5,000,000.00	5,000,000.00	1.69%
ING 4.73 17 Dec 2027 730DAY TD	2,000,000.00	2,000,000.00	0.68%
WBC 4.64 22 Dec 2027 730DAY TD	3,000,000.00	3,000,000.00	1.01%
	223,800,000.00	223,800,000.00	75.58%
Portfolio Total		296,092,328.48	100%



2. Portfolio Valuation By Categories As At 31 December 2025

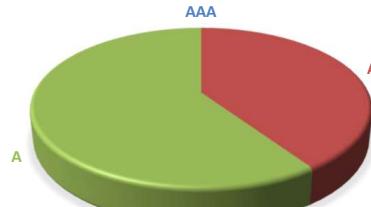
Short Term Issuer/Security Rating Group	Market Value	% Total Value
AAA	0	0.00%
AA	89,328,480	30.17%
A	27,233,700	9.20%
Portfolio Total	116,562,180	39.37%

MARKET VALUE BY SECURITY RATING GROUP
(SHORT TERM)



Long Term Issuer/Security Rating Group	Market Value	% Total Value
AAA	0	0.00%
AA	72,753,134	24.57%
A	106,777,014	36.06%
Portfolio Total	179,530,148	60.63%

MARKET VALUE BY SECURITY RATING GROUP
(LONG TERM)





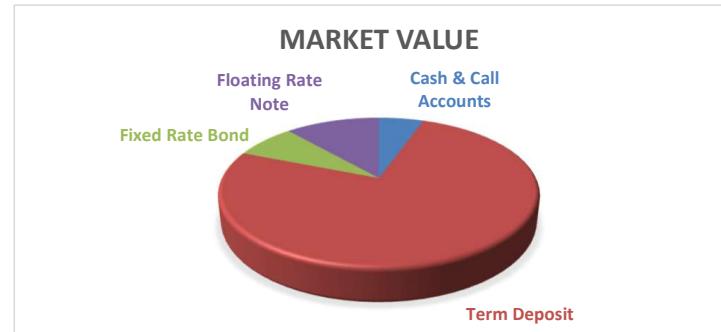
Issuer	Market Value	% Total Value
Commonwealth Bank of Australia Ltd	18,144,520	6.13%
ING Bank Australia Ltd	43,818,566	14.80%
National Australia Bank Ltd	39,159,534	13.23%
Westpac Banking Corporation Ltd	88,606,504	29.93%
Agricultural Bank of China Limited, Sydney Branch	10,033,700	3.39%
Rabobank	7,058,448	2.38%
Rabobank Australia	64,600,000	21.82%
Norfina Ltd	16,171,056	5.46%
Macquarie Bank Ltd	3,500,000	1.18%
Bank of China	5,000,000	1.69%
Portfolio Total	296,092,328	100.00%





Investment Report
Georges River Council
as at 31 December 2025

Security Type	Market Value	% Total Value
Cash & Call Accounts	16,128,480	5.45%
Term Deposit	223,800,000	75.58%
Fixed Rate Bond	22,149,766	7.48%
Floating Rate Note	34,014,082	11.49%
Portfolio Total	296,092,328	100.00%



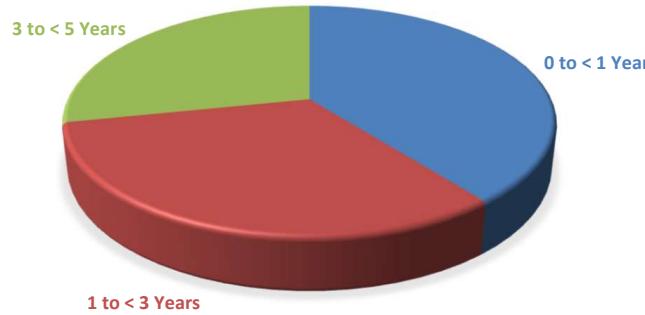


Investment Report
Georges River Council
as at 31 December 2025

Term Remaining	Market Value	% Total Value	Policy Limits %
0 to < 1 Year	116,562,180	39.37%	100%
1 to < 3 Years	95,966,136	32.41%	60%
3 to < 5 Years	83,564,012	28.22%	40%
Portfolio Total	296,092,328	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.

MARKET VALUE BY TERM REMAINING



Item: FIN004-26 Quarterly Budget Review Report for Period Ending 31 December 2025

Author: Head of Financial Planning and Analysis

Directorate: Business and Corporate Services

Matter Type: Committee Reports

RECOMMENDATION:

- (a) That Council receives and notes the contents of this report in relation to the Quarterly Budget Review for the period ending 31 December 2025.
- (b) That Council adopt the proposed amendments to the 2025/26 Budget as outlined in attachment 1.
- (c) That Council note the supporting information outlined in attachment 3 and approve the write-off of debts totalling \$51,278, where all reasonable recovery actions have been undertaken and no further practical avenues for collection remain.

EXECUTIVE SUMMARY

1. This report highlights Council's December year to date (YTD) performance against the 2025/26 budget and presents budget variations in consideration of projected financial results for the remainder of the financial year.
2. The proposed amendments to the 2025/26 Budget result in no change to the Operating Budget Surplus of \$2.3 million.
3. The proposed amendments to the Capital Program result in a new 4-year Capital Works Program budget of \$166.1 million, which is a \$1.4 million increase and covers 2025/26 to 2028/29. This can be broken down across the 4-years as follows:
 - (a) 2025/26 – budget expenditure of \$48.3 million
 - (b) 2026/27 – budget expenditure of \$40.5 million
 - (c) 2027/28 - budget expenditure of \$39.9 million
 - (d) 2028/29 - budget expenditure of \$37.4 million

BACKGROUND

4. Section 203 of the *Local Government (General) Regulation 2021* requires that a Quarterly Budget Review be considered by Council that shows current estimates for income and expenditure for the year; indicates whether Council's financial position is satisfactory and makes recommendations for remedial action, if required.

Overview - Financial Performance

5. The 2025/26 Budget will be the fourth year Council is forecast to achieve a surplus and difficult prioritisation of valued services, projects and programs will be essential in achieving financial sustainability and compliance with Council's legislative obligations.
6. The overall financial performance of Council to December 2025 is an operating surplus of \$5.1 million, which is illustrated in the table below. The positive variance to budget is largely due to an underspend in employee costs and materials and services, and favourable returns in interest income. This is typical for Quarter 2, as expenditure slows over the Christmas period and leave usage increases, reducing employee costs and leave

liabilities. Underspends mainly reflect normal workforce patterns such as turnover, hiring timeframes and seasonal leave.

- YTD operating income of \$96.4 million is currently higher than budget by \$1.0 million and YTD expenditure of \$91.4 million is below budget by \$1.7 million.

	Original Budget 2025/26 (\$'000)	Qtr 1 Budget Variation (\$'000)	Qtr 2 Budget Variation (\$'000)	Qtr 3 Budget Variation (\$'000)	Revised Budget 2024/25 (\$'000)	YTD Actuals (\$'000)	YTD Budget 2025/26 (\$'000)	YTD Variance (\$'000)
Total Income	188,894	1,173			190,067	96,420	95,410	1,010
Total Expenses	186,639	1,150			187,789	91,370	93,103	1,732
Operating Result before Capital Revenue – Surplus/(Deficit)	2,255	23			2,278	5,050	2,307	2,742
Capital Grants & Contributions	18,310	300			18,610	4,851	9,255	(4,403)

Overview of the Quarter 1 (Q1) Proposed Budgetary Changes

- The proposed amendments to the 2025/26 Budget result in no change to the Operating Budget Surplus of \$2.3 million.
- Several events/trends have evolved following the 2025/26 Q1 budget review which are expected to materially impact the result and have required a change as part of the Q2 budget review.
- Income variations of \$493,000, mainly consisting of:
 - Interest income received from Council's investment portfolio has been stronger than forecast, and the budget has been revised to \$13.7 million, which is an increase of \$700,000.
 - The expected profit on vehicle sales has been revised down as actual vehicle sales volumes are now forecast to be lower than originally budgeted for the 2025/26 financial year. This has resulted in a reduction of \$207,000 in gain on asset disposals.
- Expense variations of \$517,000, mainly consisting of:
 - YTD Expenditure of \$1.3 million in General Counsel is currently above budget by \$600,000, with the overspend coming from Class 1 External Lawyers and Consulting costs. This trend is expected to slightly improve in the second half of the year as more appeals are handled internally, though it has been estimated a \$1.0 million increase to budget will be required for the full year.
 - Original budget estimates for the waste collection costs were conservative from the inception of the contract in September 2024. Now that the contract has settled into a more predictable operational pattern, it has become evident that the monthly budget is over estimated. A downward reforecast of approximately \$75,000 per month is now considered appropriate, resulting in a total adjustment of \$480,000.
- The detailed list of proposed changes to the operational budget can be found in Table 3 of attachment 1.
- 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 December was \$7.5 million or 16% of the revised 2025/26 Capital Budget, with material expenditure occurring on the:

- Donnelly Park Foreshore Protection and Enhancement \$1.7 million
- Hedley Street Community Facility \$1.2 million
- Road Re-sheet Program \$693,000
- Fleet Passenger Vehicle Purchases \$519,000
- Kempt Field Playspace Relocation \$318,000

Capital Program by Asset Class	Adopted 2025/26 Capital Budget \$'000	2024/25 Carry Over \$'000	Qtr 1 Variation \$'000	Qtr 2 Proposed Variation \$'000	Qtr 3 Variation \$'000	Revised 2025/26 Capital Budget \$'000	YTD Actuals \$'000
New Assets	10,210	3,804	1,703	(37)		15,680	3.5
Renewal of Assets	26,685	2,291	1,638	401		31,015	3.3
Capitalised Project Salaries	1,650	0	0	0		1,650	0.7
Total	38,545	6,095	3,341	364		48,345	7.5

15. The proposed increase of \$1.4 million to the Capital Program results in a revised 4-year Capital Program Budget of \$166.1 million. The main changes being proposed at Q2 for the Capital Program have been an increase for Olds Park Premium Sporting and Community Facility.

16. After the proposed changes, the current year program is budgeted at \$48.3 million.

17. Table 6 of attachment 1 (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	15,680	7,430	6,770	5,330	35,210
Renewal of Assets	26,685	28,390	25,770	23,200	104,045	31,015	31,391	31,470	30,400	124,276
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	48,345	40,471	39,890	37,380	166,086

18. Details of all adjustments to the Capital Program can be seen in Table 5 of attachment 1.

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

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 \$166.1 million, which covers 2025/26 to 2028/29. This can be broken down across the 4-years as follows:
 - a) 2025/26 – budget expenditure of \$48.3 million
 - b) 2026/27 – budget expenditure of \$40.5 million
 - c) 2027/28 - budget expenditure of \$39.9 million
 - d) 2028/29 - budget expenditure of \$37.4 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.

Write Off of Debts

24. This write-off reflects debts assessed as unrecoverable after all reasonable recovery actions have been completed. Such write-offs are a normal part of operations and ensure receivables are reported accurately and do not overstate the organisation's financial position. The proposed debt write-off exceeds the General Manager's Delegation and requires Council approval. Attachment 3 provides the background information relating to the proposed debt write-offs, totalling \$51,278. All reasonable recovery actions have been undertaken and no further practical avenues for collection remain.

RISK IMPLICATIONS

25. 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.
26. 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.
27. 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

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

FILE REFERENCE

D26/4654

ATTACHMENTS

Attachment 1 Quarterly Budget Review Report - Q2 December 2025

Attachment 2 QBRS Q2 Report Capital Work Program REPORT - *published in separate document* (Confidential)

Attachment 3 Q2 2025/26 Background Information on Proposed Debt Write Off - *published in separate document* (Confidential)



BUDGET REVIEW STATEMENT

for the Quarter ended 31 December 2025

Table of Contents

Report by Responsible Accounting Officer.....	3
Appendices	4
Table 1: QBRS Overview	4
Table 2: Income & Expenditure Budget Review Statement.....	5
Table 3: Detailed Operational Budget Variations.....	6
Table 4: Capital Program Budget Review Statement Summary	7
Table 5: Detailed Capital Program Variations.....	8
Table 6: Capital Program Phasing – Expenditure Forecast.....	9
Table 7: Cash and Investments Budget Review Statement.....	11
Table 8: Developer Contribution Summary.....	12

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 31 December 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
27 February 2026

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	23			2,279	-24	2,255	-1	5,048
	Water Fund			0			0	0	0	0	0
	Sewer Fund			0			0	0	0	0	0
	Consolidated	5,455	2,256	23			2,279	-24	2,255	-1	5,048
Operating Result from continuing operations (with capital grants and contributions) excluding depreciation, amortisation and impairment of non-financial assets	Consolidated	49,710	52,908	323			53,231	281	53,512	604	26,158
	Total Borrowings	0	0	0			0	0	0	0	0
	External Restrictions	148,147	142,546	2,827			145,372	501	145,873	3,328	149,351
	Internal Allocations	86,132	93,833	-4,260			89,573	8	89,581	(4,252)	85,779
Liquidity	Unallocated	28,327	30,039	2,037			32,076	(432)	31,644	1,605	60,962
	Total Cash and Cash Equivalents	262,606	266,417	604			267,021	77	267,098	681	296,092
	Capital Funding	32,418	38,545	3,342			47,981	364	48,345	3,706	7,544
	Capital Expenditure	32,418	38,545	3,342			47,981	364	48,345	3,706	7,544
Capital	Net Capital	0	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	3,880	2,861	1,814	0	123,138	0

Table 2: Income & Expenditure Budget Review Statement (Mandatory Information)

Consolidated Fund	Previous Year Actual 2024/25 (\$'000)	Original Budget 2025/26 (\$'000)	Qtr 1 Budget Variation (\$'000)	Qtr 2 Budget Variation (\$'000)	Qtr 3 Budget Variation (\$'000)	Revised Budget 2025/26 (\$'000)	Recommended Changes for Council Resolution (\$'000)	Projected Yr End Result 2025/26 (\$'000)	Variance Original v Projected Yr End 2025/26 (\$'000)	YTD Actuals (\$'000)
Income										
Rates and Annual Charges	129,116	134,044				134,044	0	134,044	0	67,153
User Charges & Fees	21,179	21,403	(201)			21,202	0	21,202	(201)	11,243
Other Revenues from Ordinary Activities	19,189	14,831	87			14,918	0	14,918	87	7,547
Grants and Contributions - Operating	13,482	8,177	(413)			7,764	0	7,764	(413)	3,648
Grants and Contributions – Capital	13,078	18,310	300			18,610	305	18,915	605	4,851
Interest	13,078	10,830	2,200			13,030	700	13,730	2,900	6,954
Other Income	669	0	0			0	0	0	0	0
Net Gain from disposal of assets	0	(390)	(500)			(890)	(207)	(1,097)	(707)	(125)
Total Income from Continuing Operations	204,366	207,205	1,474			208,678	798	209,476	2,271	101,271
Expense										
Employee Costs	70,638	74,562	466			75,028	77	75,105	543	37,546
Materials & Services	76,904	75,233	758			75,991	440	76,431	1,198	35,624
Borrowing Costs Expense	0	1	0			1	0	1	0	0
Other Expenses	4,973	4,501	(74)			4,427	0	4,427	(74)	1,943
Net Loss from disposal of assets	2,141	0	0			0	0	0	0	0
Total Expenses from Continuing Operations (excluding depreciation, amortisation and impairment of non-financial assets)	154,656	154,297	1,150			155,447	517	155,964	1,667	75,113
Operating Result from Continuing Operations – Surplus/(Deficit) (excluding depreciation, amortisation and impairment of non-financial assets)	49,710	52,908	323			53,231	281	53,512	604	26,158
Depreciation, amortisation and impairment of non-financial assets	30,773	32,342	0			32,342	0	32,342	0	16,259
Operating Result from Continuing Operations	18,937	20,566	323			20,889	281	21,170	604	9,899
Net Operating Result before Grants and Contributions provided for Capital Purposes	5,455	2,256	23			2,279	(24)	2,255	(1)	5,048

Table 3: Detailed Operational Budget Variations (Supplementary Information)

Project Description	Directorate	Major Account Category	Reason	Funding Source	Budget Variations (\$'000)
Interest Income	BACS / E&P	Interest Income	Increased returns on Council Interest and Investment income	General Revenue	700
Net Gain on Sales	A&I	Net Gain / (Loss) on Sale	Budget reduced to reflect the timing of planned passenger-vehicle and other plant disposals	Fleet Reserve	(207)
Total Income					493
Increase in Car allowances	A&I	Employee Costs	Reallocate five A&I positions to car allowance instead of a leaseback arrangement	General Revenue	54
Salary & wages - Casual	BACS	Employee Costs	Repurposing budget from materials and services budget to casual costs	General Revenue	23
					Total Employee Costs 77
Reduce MV Expenses	A&I	Materials & Services	Reduce motor vehicle expenses due to removing leaseback arrangements for A&I positions that have opted for a car allowance	General Revenue	(54)
Microfilming materials & services budgets	BACS	Materials & Services	Repurposing materials and services budget to casual costs	General Revenue	(23)
Class 1 Appeal Costs	OGM	Materials & Services	Additional legal consultant and external lawyer costs for Class 1 Appeals	General Revenue	1,035
13 Monaro Ave Kingsgrove Works	BACS	Materials & Services	Repairs and Maintenance to commercial property for future tenancy	Commercial Property Reserve	35
Variation No. 4 to Beverly Hills Master Plan	E&P	Materials & Services	Movement of operating budget to Capital for Beverly Hills Master Plan in light of repurposing for Gas Pipeline	General Revenue	(73)
Waste Collection Costs	E&P	Materials & Services	Adjustment to budget based on actual trends on waste collection.	Waste Reserve	(480)
					Total Materials & Services 440
Total Expenses					517
Net change of variations Surplus / (Deficit)					(24)

Table 4: Capital Program Budget Review Statement Summary (Mandatory Information)

Description	Previous Year Actual 2024/25 (\$'000)	Original Budget 2025/26 (\$'000)	Carryovers Approved in September 2025	Qtr 1 Budget Variation (\$'000)	Qtr 2 Budget Variation (\$'000)	Qtr 3 Budget Variation (\$'000)	Revised Budget 2025/26 (\$'000)	Recommended Changes for Council Resolution (\$'000)	Projected Yr End Result 2025/26 (\$'000)	Variance Original v Projected Yr End 2025/26 (\$'000)	YTD Actuals (\$'000)
CAPITAL FUNDING											
Rates & Other Untied Funding	11,460	998	3,065	(451)			3,612	802	4,414	351	3,306
Capital Grants & Contributions	5,799	7,515	371	100			7,986	305	8,291	405	1,814
Reserves – External Restrictions	6,266	10,734	2,546	1,757			15,037	0	15,037	1,757	211
Reserves – Internally Allocated	8,208	18,798	113	1,935			20,846	(743)	20,103	1,192	2,213
New Loans	0	0	0	0			0	0	0	0	0
Proceeds From Sale of Assets	685	500	0	0			500	0	500	0	0
<i>Other – specify</i>	0	0	0	0			0	0	0	0	0
Total Capital Funding	32,418	38,545	6,095	3,341			47,981	364	48,345	3,705	7,544
CAPITAL EXPENDITURE											
WIP	14,105	0	0	0			0	0	0	0	0
New Assets	5,408	10,210	3,804	1,703			15,717	(37)	15,680	1,666	3,476
Asset Renewal	11,866	26,685	2,291	1,638			30,614	401	31,015	2,039	3,326
<i>Other – capitalised salaries</i>	1,038	1,650	0	0			1,650	0	1,650	0	742
Total Capital Expenditure	32,418	38,545	6,095	3,341			47,981	364	48,345	3,705	7,544
Net Capital Funding – Surplus / (Deficit)	0	0	0	0	0		0	0	0	0	0

Table 5: Detailed Capital Program Variations (Supplementary Information)

Project Description	Directorate	Major Account Category	Reason	Funding Source	Budget Variations (\$'000)
Repurposing Grant Funding for Beverly Park Water Sensitive Urban Design	A&I	Capital Grants	Repurposing Grant Funding for Beverly Park Water Sensitive Urban Design	Capital Grant	305
					Total Capital Grants 305
Olds Park Roof Replacement Construction	A&I	Capital	As per Council Resolution CCL130-25	General Revenue	122
Oatley West Childcare - Passenger Lift Replacement	A&I	Capital	Project Complete- Came in under budget	Childcare Reserve	(62)
Repair of subflooring at South Hurstville Kindergarten	A&I	Capital	Contract came in under budget	Childcare Reserve	(100)
Hurstville Entertainment Centre - Goods Lift Replacement	A&I	Capital	The lift will now be incorporated into the broader Entertainment Centre Renewal project, rather than progressing as a standalone initiative.	General Revenue	(255)
Hurstville Entertainment Centre Renewal	A&I	Capital	Contract came in under the estimated budget	Asset Management Reserve	(200)
Kempt Field Playspace Relocation	A&I	Capital	Project Complete - Unspent budget not required	General Revenue	(18)
Beverley Park Water Sensitive Urban Design Implementation	A&I	Capital	Additional high-priority GPT installation identified; additional budget funded by grant (approved by OLG)	Grant	305
Beverly Hills Master Plan	E&P	Capital	Movement of operating budget to Capital for Beverly Hills Master Plan in light of re-purposing of Gas Pipeline	General Revenue	73
Retaining Walls - Penshurst Lane / Bridge St	A&I	Capital	Reallocating \$160k remaining in current year Retaining Walls Renewal Program as more budget is required	Asset Management Reserve	160
Retaining Walls Renewal Program	A&I	Capital	Reallocating \$160k remaining Budget to PJ Retaining Walls - Penshurst Lane / Bridge St	Asset Management Reserve	(160)

Fire Compliance Works on Council Owned Properties	A&I	Capital	Fire Compliance works identified	Asset Management Reserve	360
Total Capital Expenditure					224
Green Kyle Bay Sporting and Public Amenities Construction	A&I	Capital	Timing of tender and therefore commencement of construction will push majority of expenditure into next financial year	General Revenue	(200)
Oatley Park Security Measures (Oatley Park Fence)	A&I	Capital	Works to commence in second half of 2025-2026 financial year	General Revenue	100
Carss Bush Park Playspace Upgrade stage 2	A&I	Capital	Timing of tender and therefore commencement of construction will push majority of expenditure into next financial year	General Revenue	(200)
Retaining Walls Renewal Program	A&I	Capital	Remaining program funds redirected to the Penshurst Lane/Bridge Street project	Asset Management Reserve	(160)
Retaining Walls - Penshurst Lane / Bridge St	A&I	Capital	Funds reallocated from the approved 2026/27 Retaining Wall Program. Details for the additional allocation will be outlined in the February A&I Committee report	Asset Management Reserve	400
Vanessa Street Bridge (Road Asset)	A&I	Capital	Works to commence in second half of 2025-2026 financial year	Asset Management Reserve	200
Total Capital Rephasing from 2026/27					140
Total Capital Works Program expenditure change to 2025/26 Budget					364

Capital Works Program expenditure change to Future Year Budgets					
Olds Park Premium Sporting and Community Facility	A&I	Capital	As per Council Resolution CCL132-25	Developer Contributions	1,600
Turf Sporting Fields Upgrade - Riverwood	A&I	Capital	As per Council Resolution CCL131-25	Developer Contributions	(460)
Total Capital Works Program expenditure change to Future Year Budgets					1,140

Total Capital Works Program expenditure change to 4 Year Program	1,365
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Table 6: Capital Program Phasing – Expenditure Forecast (Supplementary Information)

Asset Class	Original Adopted Capital Program					Revised Capital Program (After Previously Approved Carryovers and Q2 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										
Buildings - Non Specialised	5,915	4,600	4,400	1,500	16,415	8,274	5,500	4,400	1,500	19,674
Footpaths	500		1,500	3,000	5,000	500	1,000	1,500	3,000	6,000
Open Space/Recreational	2,970	2,900	2,500	3,400	11,770	6,538	380	70	30	7,018
Plant and Equipment		250	500	500	1,250	68	250	500	500	1,318
Roads	825	1,000	1,000	3,000	5,825	300	300	300	300	1,200
Sub-Total	10,210	8,750	9,900	11,400	40,260	15,680	7,430	6,770	5,330	35,210
Renewal of Assets										
Buildings - Non Specialised	7,005	4,050	1,270	1,950	14,275	6,487	4,970	3,570	8,950	23,977
Stormwater & Drainage	1,490	2,020	3,650	2,000	9,160	1,935	2,000	3,500	2,000	9,435
Footpaths	550	550	550	550	2,200	675	550	550	550	2,325
Library	460	460	460	460	1,840	460	460	460	460	1,840
Office Equipment	420	420	420	420	1,680	635	420	420	420	1,895
Open Space/ Recreational	6,500	7,085	5,560	3,960	23,105	9,649	11,725	10,410	5,460	37,244
Plant & Equipment	2,000	2,455	2,910	2,910	10,275	2,849	2,416	2,910	2,910	11,085
Roads	8,260	11,350	10,950	10,950	41,510	8,325	8,850	9,650	9,650	36,475
Sub-Total	26,685	28,390	25,770	23,200	104,045	31,015	31,391	31,470	30,400	124,276
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	48,345	40,471	39,890	37,380	166,086

Table 7: Cash and Investments Budget Review Statement (Mandatory Information)

Description	Previous Year Actual 2024/25 (\$'000)	Original Budget 2025/26 (\$'000)	Qtr 1 Budget Variation (\$'000)	Qtr 2 Budget Variation (\$'000)	Qtr 3 Budget Variation (\$'000)	Revised Budget 2025/26 (\$'000)	Recommended Changes for Council Resolution (\$'000)	Projected Yr End Result 2025/26 (\$'000)	Variance Original v Projected Yr End 2025/26 (\$'000)	YTD Actuals (\$'000)
Total Cash, Cash Equivalents & Investments	262,606	266,417	604			267,021	77	267,098	681	296,092
EXTERNALLY RESTRICTED										
Developer Contributions	118,211	116,481	(2,131)			114,350	21	114,371	(2,110)	121,193
Domestic Waste Management Reserve	19,225	16,393	3,984			20,377	480	20,857	4,464	17,332
Environment & Stormwater Management	3,261	1,901	1,177			3,078	0	3,078	1,177	3,313
Other (Specific Purpose Unexpended Grants; Town Improvement Levy Funds; Infrastructure Plus)	7,450	7,770	(203)			7,567	0	7,567	(203)	7,513
Total Externally Restricted Balances	148,147	142,546	2,827			145,372	501	145,873	3,328	149,351
Cash, cash equivalents & investments not subject to external restrictions	114,459	123,872	(2,223)			121,649	(424)	121,225	(2,647)	146,741
INTERNAL RESTRICTED										
Employee entitlements	6,779	7,686	(127)			7,559	0	7,559	(127)	6,779
Asset Roads & Infrastructure Management	20,727	29,366	(5,748)			23,618	(256)	23,362	(6,004)	20,478
Commercial Property	17,943	14,591	1,994			16,585	88	16,673	2,082	17,888
Co-Contributions Reserve	8,975	10,850	(575)			10,275	0	10,275	(575)	8,975
Strategic Centres Reserve	5,743	5,743	0			5,743	0	5,743	0	5,743
Carrs Park Aquatic Facility Construction Contribution Reserve	3,000	3,000	0			3,000	0	3,000	0	3,000
Other (all other Internally Restricted Reserves)	22,965	22,597	196			22,793	176	22,969	372	22,916
Total Internally Restricted Balances	86,132	93,833	(4,260)			89,573	8	89,581	(4,252)	85,779
Unrestricted Cash Balance Forecast	28,327	30,039	2,037			32,076	(432)	31,644	1,605	60,962

Table 8: Developer Contribution Summary (Mandatory Information)

Purpose	Opening Balance as at July 1 2025 (\$'000)	Contributions Received			Total Actual Interest Earned as at Q1 25 (\$'000)	Total Amounts Expensed as at Q1 25 (\$'000)	Total Internal Borrowings (to)/from as at Q1 25 (\$'000)	Held as Restricted Asset as at Q1 25 (\$'000)	Cumulative Balance of Internal Borrowings (to)/From as at Q1 25 (\$'000)
		Total Actual Cash as at Q2 25 (\$'000)	Total Actual Non-Cash Land as at Q2 25 (\$'000)	Total Actual Non-Cash Other as at Q2 25 (\$'000)					
Drainage	187	0	0	0	4	0	0	191	0
Roads	790	11	0	0	19	0	0	820	0
Traffic facilities	3,262	25	0	0	79	0	0	3,366	0
Parking	1,091	0	0	0	26	0	0	1,117	0
Open space	52,796	1,904	0	0	1,275	470	0	55,505	0
Community facilities	11,069	185	0	0	266	1,175	0	10,345	0
Other	23,493	355	0	0	565	164	0	24,249	0
Total S7.11Under Plans	92,688	2,480	0	0	2,234	1,809	0	95,593	0
S7.11 Not under plans	0	0	0	0	0	0	0	0	0
S7.12 Levies	11,280	1,400	0	0	286	5	0	12,961	0
S7.4 Planning agreements	13,817	0	0	0	331	0	0	14,148	0
S64 Contributions	0	0	0	0	0	0	0	0	0
Other	426	0	0	0	10	0	0	436	0
Total Developer Contributions	118,211	3,880	0	0	2,861	1,814	0	123,138	0

Item: FIN005-26 Property Matter - Request for Owner's Consent - 6 Dora Street, Hurstville

Author: Head of Strategic Property

Directorate: Business and Corporate Services

Matter Type: Committee Reports

RECOMMENDATION:

That the General Manager be authorised to provide landowner's consent on behalf of Council to the proposed minor works at 6 Dora Street, Hurstville as generally detailed in this report.

EXECUTIVE SUMMARY

1. On 28 July 2025, Council authorised the General Manager to enter into a lease agreement with Farewell Sydney South Pty Ltd over Council's property located at 6 Dora Street, Hurstville. The lease commenced on 16 September 2025 and is for a five (5) year term with a further 5-year option.
2. The tenant wishes to make some minor non-structural alterations to the premises such as boundary fencing, signage, installation of internal partitions and the removal of internal timber fittings and platforms.
3. The proposed works require Council to provide consent as landowner. As the authority to provide landowner's consent for this premises is excluded from the General Manager's delegated authority, Council approval is required to authorise the General Manager to provide such consent.

BACKGROUND

4. On 28 July 2025, Council resolved as follows:

That the General Manager be authorised to enter, negotiate and/or amend lease terms for the property at 6 Dora Street, Hurstville legally described as Lot 14 in DP6510 with Farewell Sydney South Pty Ltd as generally detailed within this report.

5. Subsequently, Council and Farewell Sydney South Pty Ltd entered into a 5-year lease with a further 5-year option. The lease commenced on 16 September 2025.
6. In late November 2025, Council received advice from the tenant that they wished to undertake some relatively minor works to the property that were of a non-structural nature, with the changes designed to be consistent with Council's planning controls relating to size, visual impact, safety and streetscape character.
7. The proposed alterations include boundary fencing, signage and internal modifications. Further details of the proposed scope of works can be found in Attachment 1 to this report.
8. The tenant is now requesting Council to provide consent, as landowner, to the proposal. As the authority to provide landowner's consent for this premises is excluded from the General Manager's delegated authority, resolution of the Council is required to authorise the General Manager to provide the subject consent. Council providing landowner's consent will not fetter Council's discretionary powers as the local consent authority.

FIN005-26

FINANCIAL IMPLICATIONS

9. No budget impact for this report.

RISK IMPLICATIONS

10. Council's top strategic risk is financial sustainability. Provision of owner's consent in this matter will ensure that the commercial property portfolio continues to offer an additional revenue stream to support community services and infrastructure. By growing the revenue from the Commercial Property Portfolio, the Council can reduce its dependence on ratepayers to fund services.

COMMUNITY ENGAGEMENT

11. No community engagement is required for this report.

FILE REFERENCE

D25/382760

ATTACHMENTS

Attachment [1](#) Proposed Scope of Works - 6 Dora Street Hurstville

FIN005-26

DESCRIPTION OF SCOPE OF WORK-DA

PROJECT: PROPOSED SIGNAGE AND BOUNDARY FENCE TO AN EXISTING PUBLIC BUILDING

ADDRESS: 6 DORA ST, HURSTVILLE, NSW

PREPARED FOR: OWNER

PREPARED BY: WEN ARCHITECTS

DATE: 20/11/2025

1. Introduction

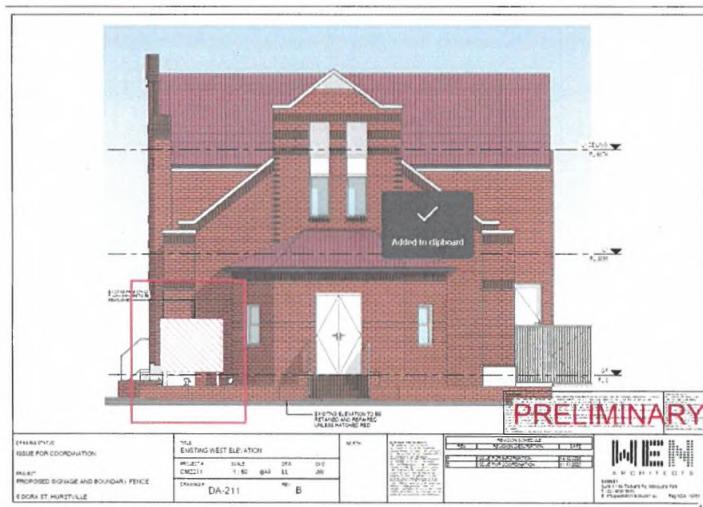
This description has been prepared to explain that the proposed external works to the existing public building at 6 Dora Street, Hurstville. The proposal includes new signages and a boundary fence, to be assessed in accordance with the relevant provisions of the applicable Local Environmental Plan (LEP) and Development Control Plan (DCP).

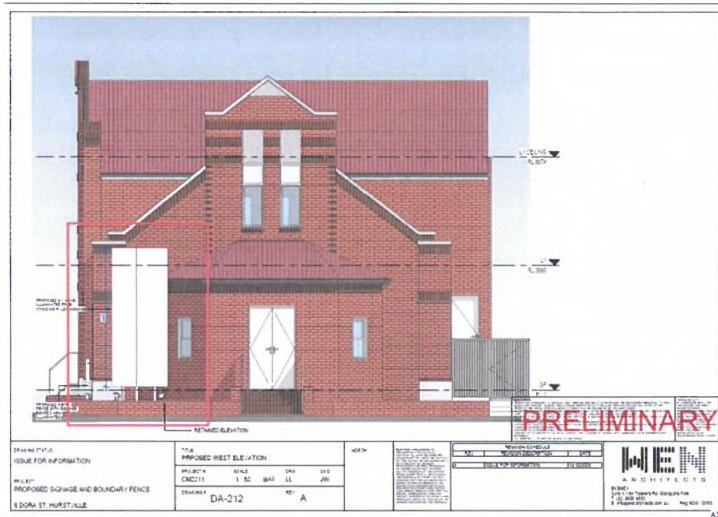
The works involve minor external additions that do not alter the building envelope or structural form of the existing building. The proposed signage and boundary fence have been designed to be consistent with Council's planning controls, including requirements relating to size, visual impact, safety and streetscape character.

2. Scope of Works

2.1 Description of Works

1. Demolition of the existing signage and installation of the proposed new freestanding Pylon Signage at the west elevation.

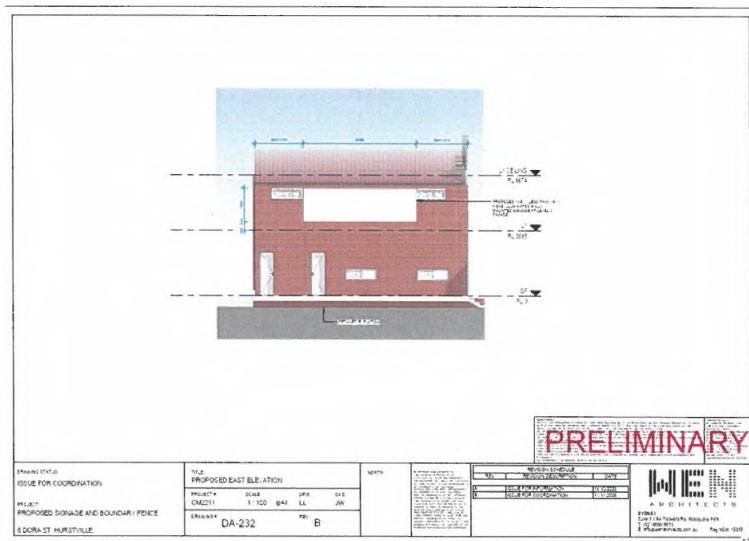




2. Proposed Boundary Fence: Construction of a metal fence with vertical battens and spacing between along the site north side boundary.



3. Proposed Wall-Mounted Signage: Proposed a new wall-mounted sign on the east building façade.



3. Relevant Development Control

The proposed signage has been reference to Part 3, Section 3.18 "Advertising and Signage" of the applicable Development Control Plan (DCP).

Signage Type	General Requirements
Awning fascia	<ul style="list-style-type: none"> a. Should not project above or below the fascia b. Should not be illuminated
Under Awning	<ul style="list-style-type: none"> a. Should be erected below the awning fascia, horizontally to the ground and at right angles to the building b. Should not exceed 0.4m in width c. Should not exceed a vertical height of 0.5m d. Should be located 2m from the side property boundary, and not closer than 3m to another under awning sign
Flush wall	<p>Must comply with all of the following controls, otherwise prohibited:</p> <ul style="list-style-type: none"> a. Only one sign per building elevation; b. Must not have an area greater than: <ul style="list-style-type: none"> i. 10% of the elevation, if the elevation is >200m² ii. 20m² if the elevation is greater than 100m² but <200m² iii. 20% of the elevation for elevations of <100m² c. Must not project above or beyond the wall to which it is attached; d. Must not extend over a window or other opening, or architectural feature; e. Must not be located on a building wall if there is an existing building or business identification sign on the building elevation.
Painted Wall	<ul style="list-style-type: none"> a. Size and shape must relate to the architectural features of the building; b. Not permitted on unpainted masonry on heritage items or buildings in conservation areas c. Painted wall signs to be painted at least once every three years, at the Council's discretion.
Vertical projecting wall	<p>Must comply with all of the following controls, otherwise prohibited:</p> <ul style="list-style-type: none"> a. One per premises; b. Maximum height of 3.1m above ground level, or below the first floor windowsill level where there is no awning; c. Maximum area of 2m²; and d. Erected at right angles to the building
Pole or pylon	<p>Must comply with all of the following controls, otherwise prohibited:</p> <ul style="list-style-type: none"> a. Must not project over footpath or roadway; b. Maximum area of 6m²; c. Maximum height 7.5m to the top of sign, above natural ground level;

Georges River DCP 2021 – Part 3 General Planning Considerations – Amendment No.6 – 10 June 2024

48

Signage Type	General Requirements
Roof or Sky Sign	<ul style="list-style-type: none"> d. Where more than one pole or pylon sign is provided, they must have the same setback and be of uniform design and spacing; e. Message must relate to use of the premises; and f. The requirements of SEPP 64 should also be consulted. <p>Refer to State Environmental Planning Policy (Industry and Employment) 2021, otherwise not supported.</p>
A-frame, sandwich and board signs	<ul style="list-style-type: none"> a. Where site constraints make it difficult to provide a fixed sign, a moveable sign may be supported. b. Sign must be portable, free standing, stable, windproof and of high quality. c. Signs must be between 0.75m - 1.1m in height and a maximum width of 0.65m. d. Should be located to maintain an unencumbered pedestrian thoroughfare of 2 metres where located on a public footpath. e. Maximum of one sign per street fronted premises unless combined frontage exceeds 11m. f. Signs must only be displayed during approved trading hours and are to be removed at the close of business. g. All signs must display a current Approved Sign/Stand sticker (under development). h. Signs are not to be placed within 3 metres of a street corner or an arcade. i. Signs must not be fixed to the footway, poles or infrastructure.
Moving sign/video sign/electronic message board	<p>Well-designed "moving image" signs may be acceptable in special circumstances where there is no nuisance to traffic or pedestrians and where it can be considered as a "landmark" sign</p>
Temporary Community Banner	Refer to SEPP (Exempt and Complying Development Codes) 2008
Billboard (free standing)	Refer to SEPP 64.
Business Directory Board	Only one per premise.

Table 7: Signage Requirements

The proposed fence has been reference to Part 4 of the applicable Development Control Plan (DCP).

Front Fences

5. The maximum fence height for a front fence is 1.5 metres.
6. The external appearance of a front fence along the front boundary of an allotment or facing an arterial road must ensure:
 - i. The section of the front fence that comprises solid construction must not exceed a fence height of 1 metre above natural ground level; and
 - ii. The remaining height of the front fence must comprise open style construction such as spaced timber pickets or wrought iron that enhance and unify the building design.
7. Front fences along an arterial road must not be made of chain wire, metal sheeting, brushwood, electric fences or noise attenuation walls.

Controls

Entrances, Fences and Natural Surveillance

1. The front door of the place of public worship building should be clearly visible from the street, with a direct external entry path to the foyer of the building to avoid potential hiding places.
2. Windows on the upper floors of a building should, where possible, overlook the street.
3. Fencing located forward of the front building line is to be a maximum of 1.5 metres in height above ground level, with a maximum height of 1 metre being of solid construction and the remaining height must comprise an open style construction such as spaced timber pickets, wrought iron, or lattice.

3.1 Clause Compliance Table

Scope of Works	Relevant Development Control	Clause	Development Compliance Notes
Proposed Freestanding Pylon Signage	DCP PART 3.18	Table 7: Signage Requirements	Pole or pylon: Maximum area of 8m2;

Scope of Works	Relevant Development Control	Clause	Development Compliance Notes
Proposed Wall-Mounted Signage	DCP PART 3.18	Table 7: Signage Requirements	Flush wall : 20% of the elevation for elevations of <100m2
Proposed Boundary Fence	DCP PART 4	4.3.3 Building Design	The maximum fence height for a front fence is 1.5 metres.

4. Conclusion

The above proposed works have been prepared with reference to the relevant planning controls, including the GRLEP 2021 and GRDCP 2021. The proposed fence and signage comply with the applicable development standards, and no changes are made to the existing building envelope or use.

DESCRIPTION OF SCOPE OF WORK- EDC

PROJECT: PROPOSED INTERNAL RENOVATION FITOUT OF EXISITNG PUBLIC BUILDING

ADDRESS: 6 DORA ST, HURSTVILLE, NSW

PREPARED FOR: OWNER

PREPARED BY: WEN ARCHITECTS

DATE: 20/11/2025

1. Introduction

This description has been prepared to explain that the proposed alterations to the existing church building, for the purpose of establishing funeral services, satisfy the requirements of Exempt Development under the *State Environmental Planning Policy (Exempt and Complying Development Codes) 2008*.

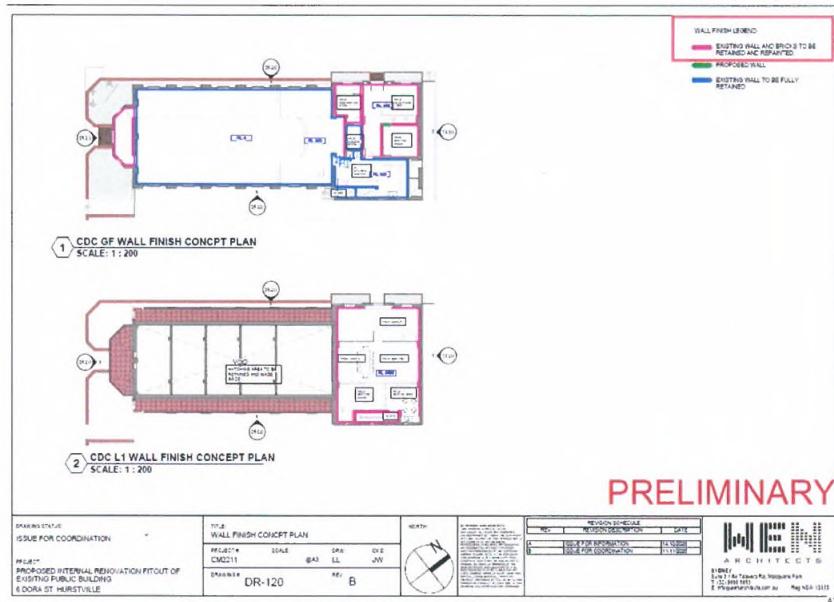
The proposed works consist primarily of internal non-structural alterations, with the only external item being the replacement of an existing fence gate. The works do not involve any changes to the external building envelope, structural elements or building footprint, and do not constitute a change of use that would trigger the need for a development application.

2. Scope of Works

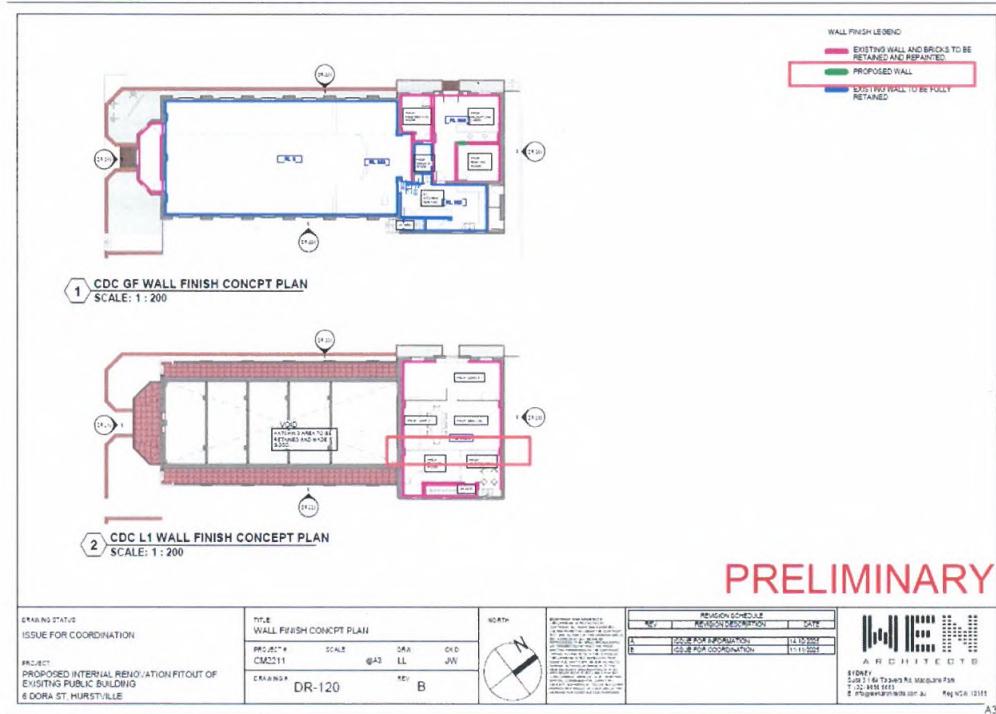
The proposed works for this project include internal non-structural alterations and minor external replacement works. Each item listed below corresponds to specific areas and elements identified on the architectural plans, where the relevant components have been highlighted in red boxes for clarity.

2.1 Description of Works

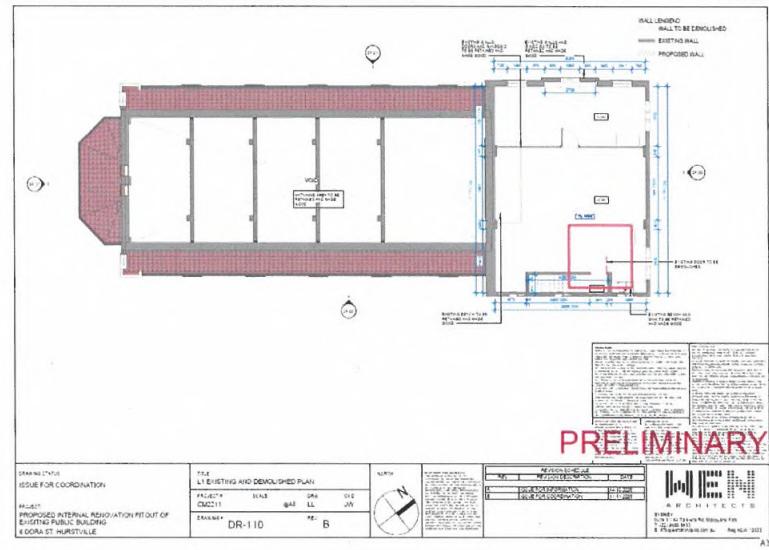
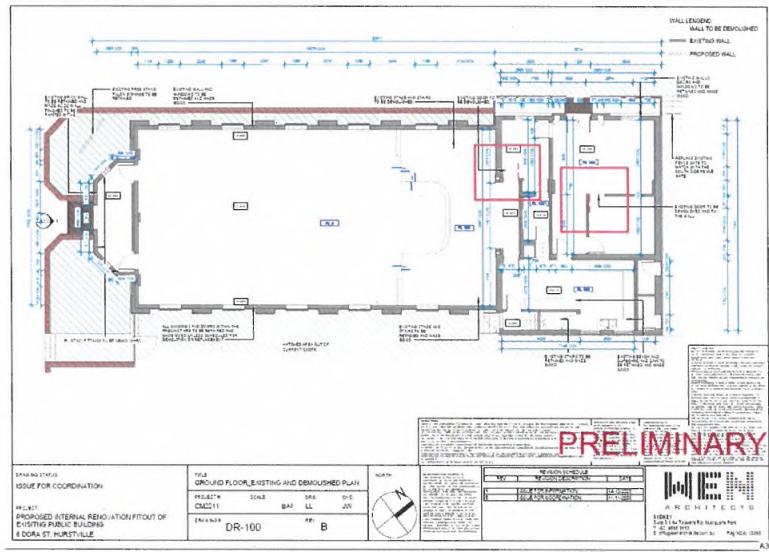
2.1.1 Repainting of internal surfaces



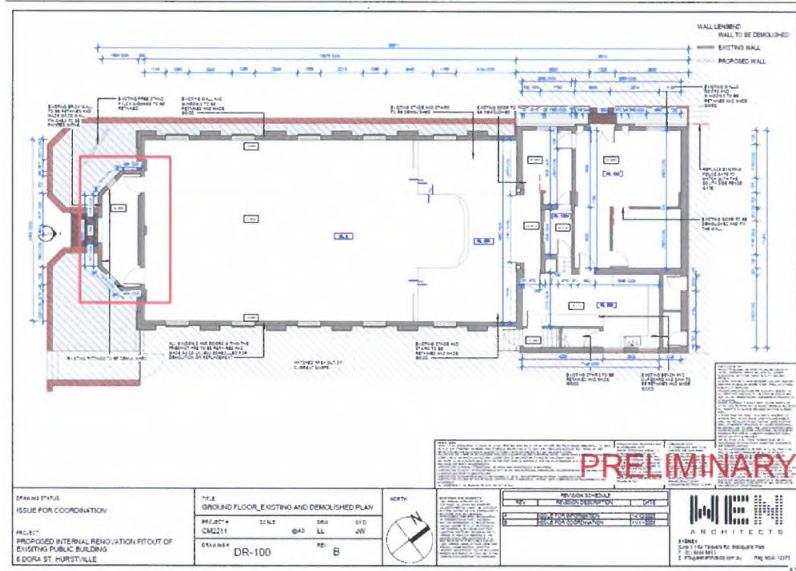
2.1.2 Installation of new internal non-structural partition wall, non-recessed curtain track, which is easily revisable



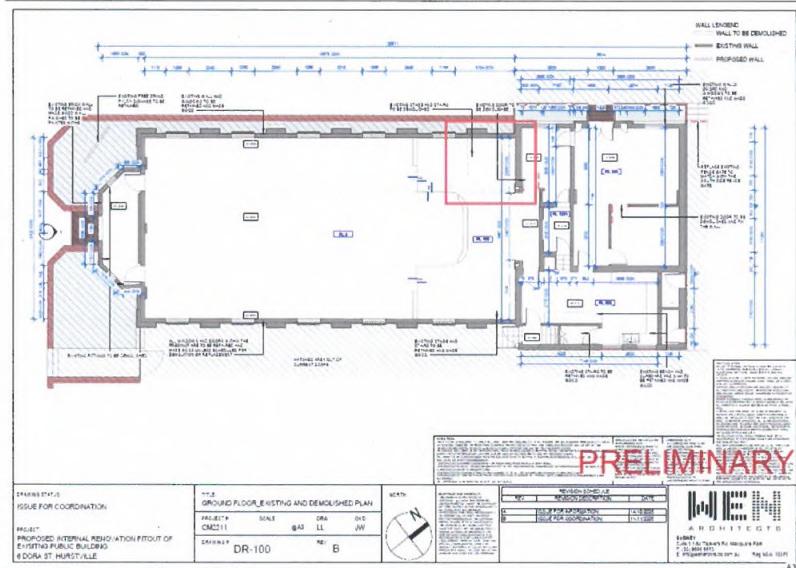
2.1.3 Demolition of existing internal doors and installation of new doors



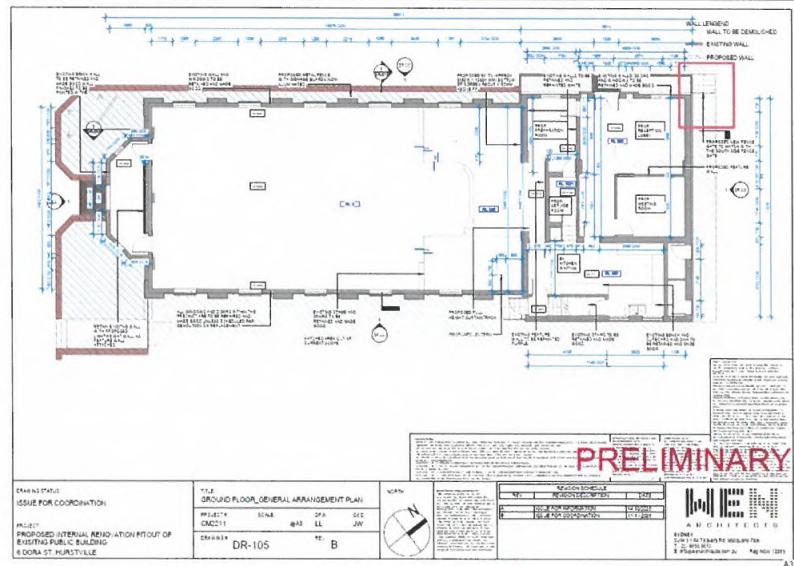
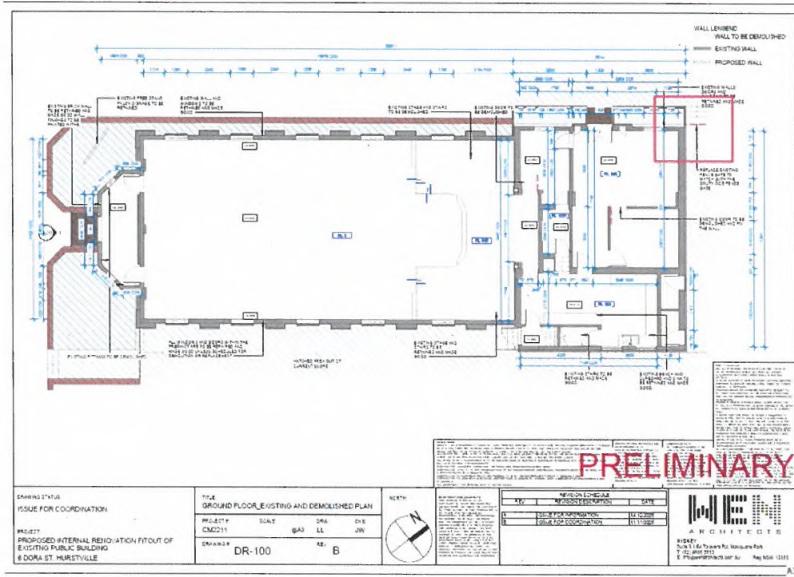
2.1.4 Demolish existing timber fittings



2.1.5 Removal non-structural internal raised platform for flat surface



2.1.6 Replacement of existing fence gate



3. Relevant SEPP Exempt Development Code

The proposed works fall under the following clauses of the SEPP (Exempt and Complying Development Codes) 2008:

Subdivision 26 Minor building alterations (internal)

2.51 Specified development

(1) A minor internal building alteration for the replacement or renovation of—

- a doorway, wall, ceiling or floor lining, or
- a deteriorated frame member, including stairs and stairwells, or
- a bathroom or kitchen, or
- a built in fixture such as a vanity, a cupboard or a wardrobe, or
- an existing sanitary fixture, such as a grease trap or the like, or
- shelving or racking, or
- a partition, work station or counter,

is development specified for this code if it is not constructed or installed on or in a heritage item or a draft heritage item.

(2) The installation of new or replacement insulation material in the ceiling, floor or wall of a building is development specified for this code.

(3) A minor internal building alteration consisting of other remedial work necessary to repair or maintain a building is development specified for this code if the work is not carried out on or in a heritage item or a draft heritage item.

Subdivision 27 Minor building alterations (external)

2.53 Specified development

A minor external non-structural building alteration, such as the following—

- painting, plastering, cement rendering, cladding, attaching fittings or decorative work,
- the replacement of an external window, glazing areas or a door (other than those on bush fire prone land),
- the repair to or replacement of a non-structural wall or roof cladding,
- the installation of a security screen or grill to a door or window or a security door,
- the repair to or replacement of a balustrade,
- restumping or repairing structure foundations without increasing the height of the structure,
- other remedial work necessary to repair or maintain the building.

is development specified for this code if it is not constructed or installed on or in a heritage item or a draft heritage item or in a heritage conservation area or a draft heritage conservation area

3.1 Clause Compliance Table

Scope of Works	SEPP Subdivision	Clause	Exempt Development Compliance Notes
Subdivision 26 –			
Repainting of internal surfaces	Minor building alterations (internal)	Clause 2.51(1)(a)	a doorway, wall, ceiling or floor lining
Installation of new internal non-structural partition wall	Subdivision 26 – Minor building alterations (internal)	Clause 2.51(1)(a)	a doorway, wall, ceiling or floor lining
Demolition of existing internal doors and installation of new doors	Subdivision 26 – Minor building alterations (internal)	Clause 2.51(1)(a)	a doorway, wall, ceiling or floor lining
Demolish existing timber fittings	Subdivision 26 – Minor building	Clause 2.51(1)(c)&(d)	a bathroom or kitchen, or a built-in fixture such as a

Scope of Works	SEPP Subdivision	Clause	Exempt Development Compliance Notes
	alterations (internal)		vanity, a cupboard or a wardrobe
Removal non-structural internal raised platform for flat surface	Subdivision 26 – Minor building alterations (internal)	Clause 2.51(1)(a)	a doorway, wall, ceiling or floor lining
Replacement of existing fence gate	Subdivision 27 – Minor building alterations (external)	Clause 2.53(b)	The replacement of an external window, glazing areas or a door (other than those on bush fire prone land)

4. Conclusion

All proposed works fall within the scope of internal and minor external alterations permitted under SEPP (Exempt and Complying Development Codes) 2008, including no structural changes, and no change to the building envelope or use.

PCA DETAIL:

SL Certifier

PO Box 294, Hurstville NSW 1481

0466 587 072

info@slcertifier.com.au

A.B.N: 98 645 899 163

The above Principal Certifier (PCA) has reviewed the scope of works and confirmed that the proposal can be defined within the scope of Exempt Development.

Item: FIN006-26 Councillor Induction and Professional Development Policy for Adoption

Author: Manager Office of the General Manager

Directorate: Office of the General Manager

Matter Type: Committee Reports

RECOMMENDATION:

- (a) That Council note the one submission received during the public exhibition of the Draft Councillor Induction and Professional Development Policy.
- (b) That Council adopts the Draft Councillor Induction and Professional Development Policy (Attached).

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.

BACKGROUND

6. At the 17 November 2025 Council Meeting, Council endorsed the draft Councillor Induction and Professional Development Policy to be placed on public exhibition for a period of 60 days (19 November 2025 – 19 January 2026) inviting community comment. Council received one anonymous submission which required no changes to the Policy.

FINANCIAL IMPLICATIONS

7. All annual budget allocation is provided for the provision of professional development opportunities for all Councillors.

RISK IMPLICATIONS

8. 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.

9. 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

10. Community engagement was conducted including:

- Your Say project page with information on the project, a summary of the draft Policy and why it has been developed and access to the full Policy.
- Page readability scored to meet accepted reading level
- Instructions on how to provide feedback
- A Communication plan that supported the consultation through Council's print, online and social medial platforms.
- A feed back form for residents and community members to provide a submission to Council.

FILE REFERENCE

D26/22857

ATTACHMENTS

Attachment [1](#) DRAFT Councillor Induction and Professional Development Policy 2025



DRAFT Councillor Induction and Professional Development Policy

2025

Policy administration

Dates	Policy approved xx/xx/yyyy (date to be added by Policy Specialist) This policy is effective upon its approval. Policy is due for review xx/yyyy (If a particular review date is required, please specify, otherwise the Senior Policy Specialist will set a review date at 3 years from the date the policy is approved which is the maximum review period)
Approved by	Executive - 4 November 2025 <i>(Delete below if Council approval is not required)</i> Council Meeting xx/xx/yyyy Council Resolution xxx
Policy Type	Executive Policy <input checked="" type="checkbox"/> Council Policy
Exhibition Period	<i>Include date of exhibition to the public or consultative committee, if relevant</i>
Policy Owner	<i>Manager Office of the General Manager</i>
Related Documents	<i>Code of Conduct for Councillors</i> <i>Mayor and Councillors Expenses and Facilities Policy</i> <i>Office of Local Government Councillor Induction and Professional Development Guidelines</i>
References & Legislation	<i>Local Government Act (NSW) 1993</i> <i>Local Government (General) Regulation 2021</i>
Document Identifier	Policy #: <i>Allocated by Senior Policy Specialist once policy is approved (includes the version number)</i> Doc #: <i>Please enter CM9/Document identification number</i>
Breaches of Policy	Breaches of any policy will be dealt with and responded to in accordance with adopted codes and/or relevant legislation.
Record Keeping	All documents and information obtained in relation to the implementation of this policy will be kept in accordance with the NSW State Records Act 1998, Georges River Council's Corporate Records Policy and adopted internal procedures.

Purpose

The Councillor Induction and Professional Development Policy (Policy) sets out Georges River Council's (Council) commitment to ensuring that the Mayor and Councillors have access to an induction and ongoing professional development program which will assist them to develop and maintain the skills and knowledge required to effectively perform their civic role and responsibilities under the *Local Government Act 1993* ('the Act').

Induction and ongoing professional development programs support Councillors to make decisions in the best interests of the community and demonstrates Council's compliance with legislation.

Scope

This Policy applies to all Georges River Council Councillors, including the Mayor, of Georges River Council.

Definition of Terms

Term	Meaning
<i>Induction Program</i>	To equip the Mayor and Councillors with the information they need to perform their role effectively over the first few months of the Council term with a particular focus on building positive, collaborative relationships between Councillors and Council staff.
<i>Ongoing Professional Development</i>	To be developed in consultation with all Councillors and delivered over the Term of the Council to build the skills, knowledge and personal attributes necessary to be an effective Mayor and Councillor.
<i>The Act</i>	The <i>Local Government Act (NSW) 1993</i> .
<i>The Regulation</i>	The <i>Local Government (General) Regulation (NSW) 2021</i> .

Policy Statement

Council is committed to developing an induction and ongoing professional development program for the Mayor and Councillors to ensure they can fulfil their statutory roles and responsibilities.

As part of this program, the Mayor and each Councillor will have access to a professional development program that includes activities to assist in strengthening their capabilities. This is also in accordance with the Office of Local Government (OLG) Circular No. 18-46 on *New Councillor Induction and Professional Development Requirements*.

The induction program provides the mayor and councillors a strong foundation of the required skills and knowledge to perform effectively and will enable them to quickly become familiar with how the Council works the rules under which it operates and the complexities of the roles. It is a vital way to ensure the new Mayor and new and returning Councillors receive the information they require to be effective leaders from the very beginning of the Council's term.

The ongoing professional development program for the Mayor and Councillors will span the term of the Council, with individual and group activities implemented over time according to priority. As part of this program, the Mayor and each Councillor will have a professional development plan that identifies professional development opportunities to support growth in capabilities.

As Councillors progress throughout the Council Term, natural professional development will occur via continued participation and engagement in the exercise of their civic duties.

The Mayor and Councillors will be provided with as much notice as possible for induction and professional development activities and are expected to attend all induction sessions and complete all the activities included in the professional development plan.

Council will make available appropriate resourcing to facilitate the induction program and ongoing professional development of the Mayor and Councillors through programs, training, education courses and members of professional bodies, in accordance with 6.25 of the Mayor and Councillors Expenses and Facilities Policy. Professional development activities that require Council funds are to be approved by the General Manager in accordance with Clause 6.30 of the Mayor and Councillors Expenses and Facilities Policy.

Policy Compliance

Monitoring

Application of this Policy is monitored by the Manager, Office of the General Manager.

The *Local Government (General) Regulation 2021 (Clauses 183 to 185)* requires that the General Manager ensure that:

- An induction training course is delivered to each Councillor who has been elected to the Council for the first time, within six months of the Councillor's election;
- An induction refresher course is delivered to each Councillor who is re-elected to the Council, within six months of the Councillor's re-election;
- A supplementary induction training course is delivered to a person elected as Mayor of the Council, within six months of the persons election; and
- An ongoing professional development program is delivered to the Mayor and to each other Councillor elected to the Council, during the course of the Term of Office of the Mayor or Councillor concerned.

Council shall monitor Councillor participation in the induction program and professional development to ensure Councillors are completing professional development particularly

where mandatory sessions are included such as the Code of Conduct, Code of Meeting Practice, Media Policy, Social Media Policy, Child Safety etc.

If the Mayor or any other Councillor is unable to attend a mandatory session, they will be required to view the recorded session within 14 days and provide a statutory declaration confirming completion.

Reporting

The General Manager will publicly report each year in Council's Annual Report:

- The name of the mayor and each individual Councillor that completed Council's induction program (where an induction program has been delivered during the relevant year).
- The name of the Mayor and each Councillor who participated in any ongoing professional development program during the year.
- The number of training and other activities provided to the mayor and councillors during the year as part of a professional development program; and
- The total cost of induction and professional development activities and any other training provided to the mayor and councillors during the relevant year.

Evaluation

Council will evaluate the professional development program at the end of each Council Term to assess whether it was effective in assisting the Mayor and Councillors to develop and maintain the capabilities required to fulfil their civic roles. This will include an evaluation of this Policy.

Responsibilities

Position	Responsibility
Manager Office of the General Manager	<ul style="list-style-type: none">• Implementation of this Policy and for keeping the Policy current.• The provision of induction and professional development to the Mayor and Councillors.• Planning, scheduling and facilitating the induction program activities and developing individual professional development plans for the Mayor and Councillors, in consultation with the General Manager.
Office of the General Manager administrative staff	<p>Ensuring the requirements of the Policy are met including:</p> <ul style="list-style-type: none">• maintaining induction and professional development records/register;• reimbursement of any authorised professional development expenses;• reporting; and• adhering to the requirements of the Policy and operating within its authorities.
Councillors	All Councillors must make all reasonable endeavours to attend and participate in the induction program and professional development activities arranged for them during the Term of the Council. Councillors are responsible for identifying individual professional development activities and seeking relevant support to enable their participation.

General Manager	Overall responsibility of Council's induction and professional development program.
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Version Control and Change History

Version	Amendment Details	Policy Owner	Period Active
1.0	New Georges River Council Councillor Induction and Professional Development Policy	Manager Office of the General Manager	Xx/xx/yyyy

SCHEDULE TO COUNCILLOR INDUCTION AND PROFESSIONAL DEVELOPMENT POLICY

Council will develop an induction program for new and returning Councillors, including the Mayor, to ensure they are provided all the information they need to effectively fulfil their roles in the first few months of Council's term.

The induction program will cover a number of organisational issues, including, but not limited to:

- an orientation to council facilities and the local government area
- an overview of the key issues and tasks for the new council including council's community strategic plan, delivery program, operational plan, resourcing strategy and community engagement plan
- the legislation, rules principles and context under which councils operate
- the roles and responsibilities of Councillors and the Mayor
- Council's organisational structure, workforce management strategy and the roles and responsibilities of the General Manager and Executive
- an overview of each directorate including the structure, responsibilities and functions;
- Council's operations, including an overview of integrated planning and reporting, land-use planning, natural resource management, financial management and asset management by Council;
- Key Council policies and procedures councillors must comply with including the Code of Conduct and the Code of Meeting Practice.
- Council's Corporate Governance Framework;
- the role of Council meetings and how to participate effectively in them
- the support available to the Mayor and Councillors and where they can go to get more information or assistance; and
- information on the process for taking the Oath or Affirmation of Office and electing the Mayor at the first Council Meeting.

In the case of the Mayor, the program will also cover:

- how to be an effective leader of the governing body and the Council;
- the role of the Chair and how to Chair meetings;
- the Mayor's civic and ceremonial role;
- the Mayor's role:
 - in integrated planning and reporting
 - and responsibilities under the Code of Conduct
 - and responsibilities in relation to the General Manager's employment.

The Mayor and Councillors must have a working knowledge and understanding of these areas by the end of the induction program. The induction program will also include relevant actions and activities such as workshops and briefing sessions, to help the governing body establish itself as a cohesive and collaborative team focused on a common purpose with shared values and goals.

Activities will aim to ensure the Mayor and Councillors:

- Identify how they would like to work together as a team and identify a common vision for the governing body;
- Build relationships with each other based on trust and mutual respect that facilitate collaboration;
- Contribute to a positive and ethical culture within the governing body;
- Work towards consensus as members of the governing body for the benefit of the community;
- Develop respectful negotiation skills and manage alternative views within the governing body without damaging relationships;
- Understand what supports or undermines the effective functioning of the governing body;
- Respect the diversity of skills and experiences of the governing body; and
- Communicate and uphold the decisions of Council in a respectful way, even if their own position was not adopted.

Item: FIN007-26 **Property Matter - Carss Park Cafe - Assignment of Lease**

Author: Senior Property Officer

Directorate: Business and Corporate Services

Matter Type: Committee Reports

RECOMMENDATION:

- (a) That Council consent to the assignment of the lease for Carss Park Kiosk from By the Bay Café Pty Ltd and Grill to Adrian and Marina Peronace.
- (b) That the General Manager be authorised to sign all lease documentation associated with the proposed assignment.

EXECUTIVE SUMMARY

1. The Carss Park Kiosk, located at 72 Carwar Avenue, Carss Park and situated on land described as Lot 376 in DP1118749. The kiosk was currently leased to By The Café and Grill Pty Ltd for an initial five-year term that commenced on 1 February 2025 following an Expression of Interest process pursuant to the community provisions of the Local Government Act, 1993. The lease expires on 31 January 2030 but is subject to a further option for an additional five-year term.
2. The current lessee has submitted a request for Council's consent to assign the existing lease to Adrian Peronace and Marina Peronace, arising from the sale of the business. The assignment of the lease is permitted under the current agreement.
3. In accordance with Clause 4 of the General Manager's Instrument of Delegation 28 May 2025, approval of the Council is required before the lease for the Carss Park Café Kiosk can be assigned.

BACKGROUND

4. On 11 November 2024, Council via FIN038-24 resolved as follows:
 - (a) *That Council accepts the commercial offering that is recommended for T24/002 Lease of Carss Park Cafe, as outlined in confidential attachment 1.*
 - (b) *That the General Manager be authorised to execute the Lease with the successful Contractor on behalf of Council.*
 - (c) *That Council inform the unsuccessful parties to the negotiation process of the resolution.*
5. As a result of the procurement process that was completed in accordance with Part 3, Division 1, Section 55 of the Local Government Act 1993, for T24/002 (Carss Park Café Lease), Council granted a lease to By the Bay Café and Grill for the operation of the Carss Park Kiosk, located within Carss Bush Park.
6. The lease remains current and is scheduled to conclude on 31 January 2030. A further five (5) year option is available to the lessee.
7. Council has been notified that lessee has sold the kiosk business and is proposing to transfer his remaining leasehold interest to the purchasers, Adrian Peronace and Marina Peronace. As part of this process, the outgoing tenant has formally sought Council's

approval to assign the lease as is required under Clause 11 of the current lease agreement.

8. Assignment of the lease may not be unreasonably refused, provided all statutory and contractual requirements are met by the incoming lessee.
9. A review of the proposed assignment has been completed by Council officers and Council's managing agent. The assessment confirms that the proposed assignee is financially sound and that there is no reason to refuse the assignment of the lease.

FINANCIAL IMPLICATIONS

10. No budget impact for this report as lease terms remain the same as that approved by Council in November 2024. However, Council's reasonable legal expenses in reviewing and assigning the lease will be met by the applicants.

RISK IMPLICATIONS

11. Council's top strategic risk is financial sustainability. Provision of Council's consent in this matter will ensure that the commercial property portfolio continues to offer an additional revenue stream to support community services and infrastructure. By growing the revenue from the Commercial Property Portfolio, the Council can reduce its dependence on ratepayers to fund services.

COMMUNITY ENGAGEMENT

12. As the assignment of lease is a result of the sale of the business at this location and does not change any of the approved lease terms, Community engagement is not required in this matter.

FILE REFERENCE

D26/20861

ATTACHMENTS

Nil

FIN007-26

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.

FIN006A-26 Property Matter - Open Space Acquisition - 30 Culwulla Street South Hurstville

(Report by Senior Property Officer)

THAT in accordance with the provisions of Part 1 of Chapter 4 of the Local Government Act 1993, the matters dealt with in this report be considered in closed Council Meeting at which the press and public are excluded. In accordance with Section 10A(2) (c) it is considered the matter information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business.

THAT in accordance with Section 10D it is considered that if the matter were discussed in an open Council Meeting, it would on balance, be contrary to the public interest as it information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business.

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.