

## **AGENDA**

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### **Finance and Governance Committee**

**Monday, 09 March 2026**

**Committee Meetings commence at 6.00pm and run consecutively**

**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**

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**COMMITTEE REPORTS**

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## **CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS**

**Item:** FIN008-26 Confirmation of the Minutes of the Finance and Governance Committee Meeting held on 9 February 2026

**Author:** Executive Services Officer

**Directorate:** Office of the General Manager

**Matter Type:** Previous Minutes

FIN008-26

### **RECOMMENDATION:**

That the Minutes of the Finance and Governance Committee Meeting held on 9 February 2026, be confirmed.

### **ATTACHMENTS**

Attachment [↓](#)1 Minutes of the Finance and Governance Committee Meeting held on 9 February 2026

## MINUTES

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### Finance and Governance Committee

Monday, 09 February 2026

Dragon Room  
Georges River Civic Centre  
Hurstville

UNCONFIRMED



GEORGES RIVER COUNCIL

## **PRESENT**

### **COUNCIL MEMBERS**

The Mayor, Councillor Elise Borg, Councillor Matthew Allison, Councillor Elaina Anzellotti, Councillor Gerard Hayes, Councillor Christina Jamieson, Councillor Kathryn Landsberry, Councillor Nancy Liu, Councillor Peter Mahoney, Councillor Natalie Mort, and Councillor Ben Wang.

### **COUNCIL STAFF**

General Manager – David Tuxford, Director Assets and Infrastructure – Bryce Spelta, Director Environment and Planning – Joseph Hill, Director Community and Culture – Kristie Dodd, Director Business and Corporate Services – Danielle Parker, Chief Financial Officer – Scott Henwood, Head of Strategic Property – Bernie Morabito, Manager Office of the General Manager – Vicki McKinley, Executive Assistant to General Manager – Sue Matthew, Chief Audit Executive – Steven Baker, Executive Services Officer – Nickie Paras (Minutes), Head of Procurement and Contracts - Todd Payne, General Counsel – James Fan, Executive Manager City Futures – Kent Stroud, Head of Technology – Garuthman De Silva and Team Leader Technology Business Support – Mark Tadros, Technology Services Officer – Brendan Thorpe.

### **OPENING**

The Chairperson, Councillor Jamieson, opened the meeting at 6:13pm.

### **APOLOGIES/LEAVE OF ABSENCE**

**MOTION:** Councillor Mahoney, Councillor Liu

That an apology on behalf of Deputy Mayor, Councillor Stratikopoulos, Councillor Pun, Councillor Arthur, Councillor Dimoski and Councillor Gao be accepted and a Leave of Absence granted.

### **Record of Voting**

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

### **REQUEST TO ATTEND VIA AUDIO VISUAL LINK**

There were no requests to attend via Audio Visual Link.

### **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.

## 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)

**RECOMMENDATION:** The Mayor, Councillor Borg, Councillor Jamieson

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

### Record of Voting

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

## COMMITTEE REPORTS

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

**RECOMMENDATION:** Councillor Mahoney, Councillor Liu

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

### Record of Voting

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

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

**RECOMMENDATION:** Councillor Mahoney, Councillor Liu

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

### Record of Voting

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

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

**RECOMMENDATION:** Councillor Landsberry, Councillor Mahoney

- (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.

**Record of Voting**

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

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

**RECOMMENDATION:** Councillor Allison, Councillor Mahoney

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.

**Record of Voting**

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

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

**RECOMMENDATION:** Councillor Liu, Councillor Allison

- (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).

**Record of Voting**

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

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

**RECOMMENDATION:** Councillor Landsberry, Councillor Mort

- (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.

**Record of Voting**

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

**PROCEDURAL MOTION  
MOVE TO CLOSED SESSION**

At this stage of the meeting the time being 6:22pm the Chair advised that the meeting would move into a Confidential Closed Session to allow consideration of a matter(s) in Closed Session in accordance with Section 10A of The Local Government Act 1993.

This action was taken to allow discussion of the following item(s).

**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.*

Accordingly, members of the press and public are excluded from the closed session and access to the correspondence and reports relating to the items considered during the course of the closed session will be withheld.

The Chair asked the Director if any representations had been received from the public that the item should not be discussed in closed session.

The Director replied that no representations had been received to the item in closed session.

The Chair asked if there were any members of the public gallery who would like to speak on the reasons Council proposes to consider the items in Closed Session.

There were none.

**PROCEDURAL MOTION  
CLOSED CONFIDENTIAL SESSION**

**MOTION:** Councillor Mahoney, Councillor Mort

That in accordance with Section 10A Clause 2 of the Local Government Act 1993, Council enter into a Confidential Closed Session.

**Record of Voting**

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

### **CLOSED CONFIDENTIAL SESSION**

### **CONSIDERATION OF CONFIDENTIAL RECOMMENDATIONS**

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

(Report by Senior Property Officer)

**RECOMMENDATION:** Councillor Liu, Councillor Allison

- (a) That Council purchase the property at 30 Culwulla Street, South Hurstville being Lot 27 in Deposited Plan 4607 on the terms outlined within this report.
- (b) That Council authorises the General Manager to execute the Contract for Sale, Transfer Document and all other associated documentation to complete the purchase of 30 Culwulla Street, South Hurstville (Lot 27 in Deposited Plan 4607).
- (c) That in accordance with Section 31 (2) of the Local Government Act 1993, the land be classified as Community Land following settlement.
- (d) That the Council endorse the proposed increase to budget as outlined in the report.

#### **Record of Voting**

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

### **PROCEDURAL MOTION OPEN SESSION**

**MOTION:** Councillor Mort, The Mayor, Councillor Borg

That the meeting revert to Open Session the time being 6:32pm.

#### **Record of Voting**

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

### **OPEN SESSION**

### **CONFIRMATION OF RECOMMENDATIONS FROM CLOSED SESSION**

**MOTION:** Councillor Mahoney, Councillor Liu

That the recommendations from the Closed Session in relation to **FIN006A-26 Property Matter - Open Space Acquisition - 30 Culwulla Street South Hurstville** be received and noted as a resolution of Council without any alteration or amendment thereto.

### Record of Voting

For the Motion: The Mayor, Councillor Borg, Councillor Jamieson, Councillor Anzellotti, Councillor Allison, Councillor Hayes, Councillor Mahoney, Councillor Landsberry, Councillor Liu, Councillor Mort, Councillor Wang

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

### CONCLUSION

The Meeting was closed at 6:33pm

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Chairperson

UNCONFIRMED

**COMMITTEE REPORTS****Item:** FIN009-26 Investment Report as at 31 January 2026**Author:** Senior Financial Accountant - Reporting**Directorate:** Business and Corporate Services**Matter Type:** Committee Reports

FIN009-26

**RECOMMENDATION:**

That the Investment Report as at 31 January 2026 be received and noted by Council.

**EXECUTIVE SUMMARY**

1. This report details Council's performance of its investment portfolio as at 31 January 2026 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 January 2026 is 4.89% which is 1.00% above benchmark with income from interest on investments totalling \$7,894,000 which is \$467,000 higher than the year-to-date adopted budget of \$7,427,000.

**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 January 2026, are as follows:

	<b>1 Month</b>	<b>3 Month</b>	<b>12 Month</b>
Portfolio Performance	0.398%	1.177%	4.89%
Performance Index	0.304%	0.912%	3.89%
Excess Performance	0.094%	0.265%	1.00%

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.

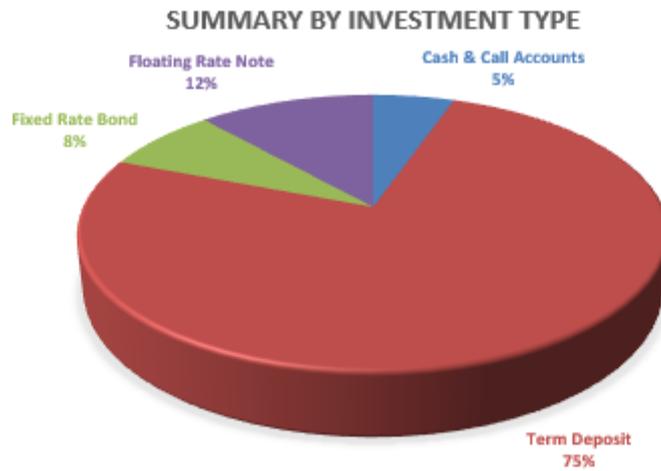
6. Council's investment portfolio as at the end of January 2026 was as follows:

<b>Security Type</b>	<b>Market Value \$000's</b>	<b>% Total Value</b>
At Call Deposit	2,497	0.85%

Consolidated Cash Fund	13,197	4.49%
Term Deposit	221,800	75.53%
Fixed Rate Bond	22,150	7.54%
Floating Rate Note	34,014	11.58%
<b>Portfolio Total</b>	<b>293,658</b>	<b>100%</b>

- 7. At the end of January 2026, total cash and investments were \$294 million, which was a \$2 million decrease from the previous month (December 2025: \$296 million).
- 8. Council continues to utilise the Federal Government’s current guarantee (\$250,000) investing in term deposits with a range of Authorised Deposit Taking Institutions (ADI’s).

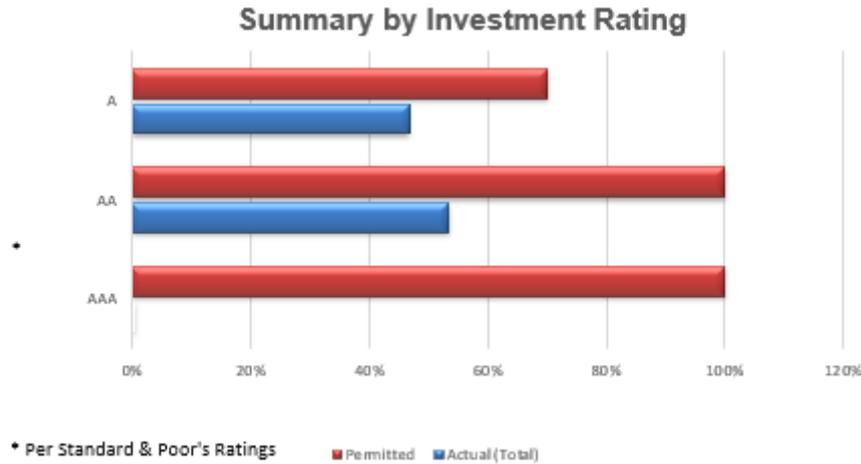
**TYPE OF INVESTMENTS**



- 9. The majority of Council’s investment portfolio is made up of term deposits, which account for approximately 75% of total investments.
- 10. Floating Rate Notes (FRN) can offer liquidity and a higher rate of income accrual, which is highly recommended by our Investment Advisors (Dynamic Asset Consulting Pty Ltd).
- 11. The following are the types of investments held by Council:
  - (a) Cash and Call Accounts refer to funds held at a financial institution and can be recalled by Council either same day or on an overnight basis.
  - (b) A Floating Rate Note (FRN) is a debt security issued by a company with a variable interest rate. This can either be issued as Certificates of Deposit (CD) or as Medium-Term Notes (MTN). The interest rate is floating, where the adjustments to the interest rate are usually made quarterly and are tied to a certain money market index such as the Bank Bill Swap Rate.
  - (c) A Term Deposit is a debt security issued by a company with a fixed or floating interest rate over the term of the deposit, where the adjustments to the interest rate are usually made quarterly and are tied to a certain money market index such as the Bank Bill Swap Rate.
  - (d) A Fixed Rate Bond is a debt security can be issued by a company or government in a form of fixed rate of interest at a specified time.

**POLICY LIMITS**

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



**INVESTMENT INCOME**

- 13. Income from interest on investments totals \$7,894,000 which is \$467,000 higher than the year-to-date adopted budget of \$7,427,000.
- 14. Investments have been made in accordance with the Local Government Act 1993, Minister’s Guidelines, Regulations and Council’s Investment Policy.

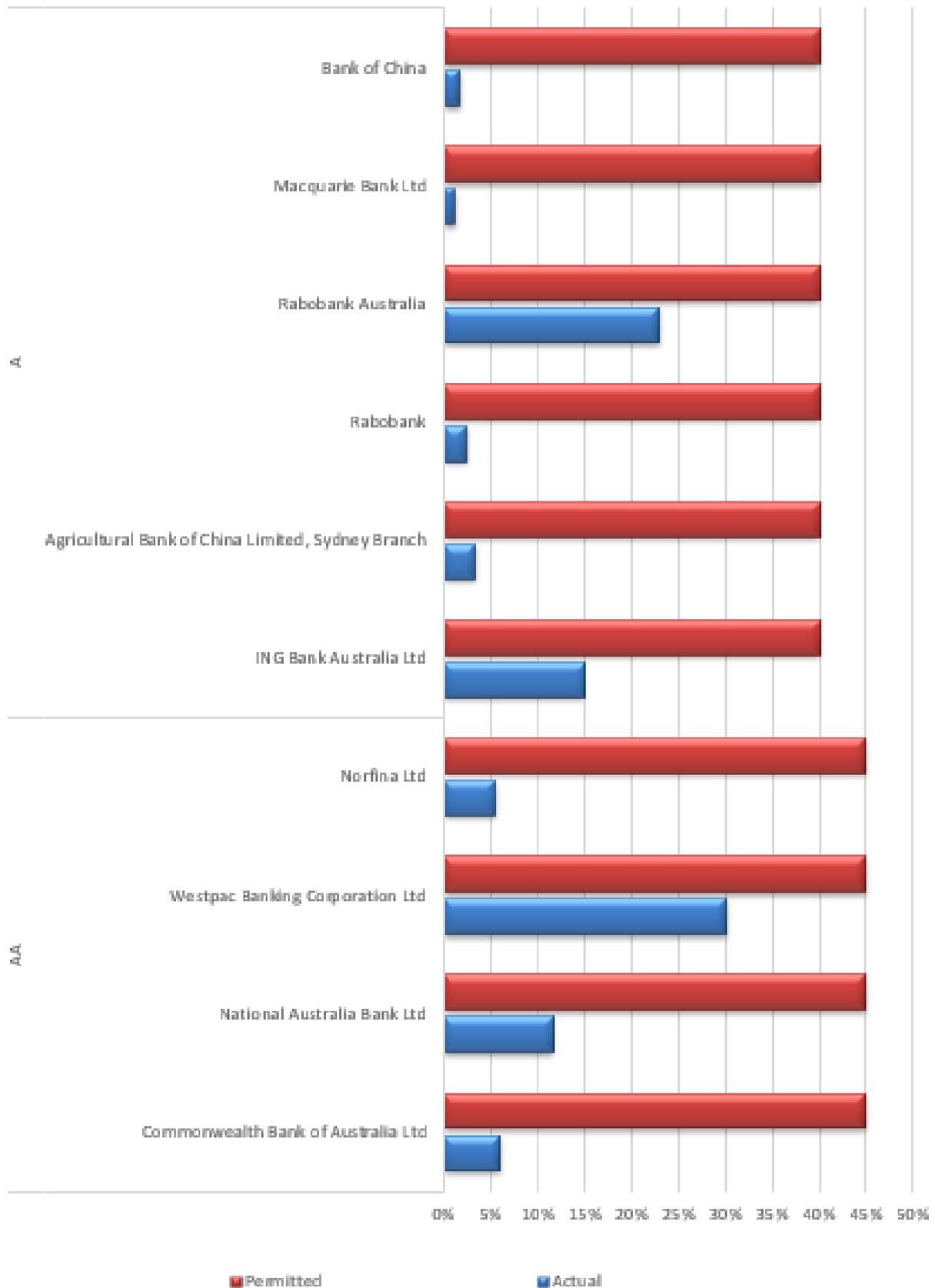
**ANALYSIS OF INVESTMENTS**

15. Investment Duration

Investment Term	Market Value \$000's	% Total Value	Policy Limits %
0 to < 1 Year	114,128	38.86%	100%
1 to < 3 Years	95,966	32.68%	60%
3 to < 5 Years	83,564	28.46%	40%
<b>Portfolio Total</b>	<b>293,658</b>	<b>100%</b>	

- 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 January 2026.

### Investment by Institution



FIN009-26

## CREDIT RATING

18. Credit ratings are generally a statement as to an institution's credit quality. Council's investment advisors (Dynamic Asset Consulting Pty Ltd) 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 Limited Series 6 (Kakadu) Collateralised Debt Obligation

(CDO) notes (rated AA by Fitch but estimated in fact BB), and the Zircon Finance Limited Series 2007 (Coolangatta and Merimbula). Council suffered a capital loss of approximately \$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. 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 \$7,894,000 which is \$467,000 higher than the year-to-date adopted budget of \$7,427,000.
27. The majority of Council's cash is restricted for specific purposes, with approximately 18% available as unrestricted operating cash, which is a funding source for ongoing service provision, capital renewal and unforeseen events. Around 53% 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**

D26/36401

### **ATTACHMENTS**

Attachment [↓](#)1 P07. Investment Portfolio as at 31 January 2026



# INVESTMENT REPORT As at 31 January 2026



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1. Portfolio as at 31 January 2026
2. Portfolio Valuation by Categories as at 31 January 2026



Investment Report  
Georges River Council  
as at 31 January 2026

### 1. Portfolio Valuation As At 31 January 2026

	Fixed Interest Security	ISIN	Face Value Original	Market Value	% Total Value
<b>Cash at Bank</b>					
	CBA Consolidated operating 70 & 18		13,196,412.51	<b>13,196,412.51</b>	4.49%
			13,196,412.51	<b>13,196,412.51</b>	4.49%
<b>At Call Account</b>					
	CBA Cash deposit 167242		-	-	0.00%
	CBA Online saver 7676		2,497,260.78	<b>2,497,260.78</b>	0.85%
			2,497,260.78	<b>2,497,260.78</b>	0.85%
<b>Fixed rate bond</b>					
	NAB 4.95 25 Nov 2027 1826DAY Fixed	AU3CB0294502	7,400,000.00	<b>7,556,014.20</b>	2.57%
	Norfina 4.80 14 Dec 2027 1826DAY Fixed	AU3CB0294957	5,200,000.00	<b>5,295,695.60</b>	1.80%
	Rabobank 5.71 21 Nov 2028 1827DAY Fixed	AU3CB0304525	6,750,000.00	<b>7,058,448.00</b>	2.40%
	Norfina 4.75 19 Mar 2029 1826DAY Fixed	AU3CB0307809	1,200,000.00	<b>1,224,570.00</b>	0.42%
	ING 4.84 22 Mar 2027 1095DAY Fixed	AU3CB0307908	1,000,000.00	<b>1,015,038.00</b>	0.35%
			21,550,000.00	<b>22,149,765.80</b>	7.54%
<b>Floating rate note</b>					
	Norfina 1.05 12 Jul 2028 FRN	AU3FN0079406	3,000,000.00	<b>3,024,900.00</b>	1.03%
	CBA 0.95 17 Aug 2028 FRN	AU3FN0080396	2,000,000.00	<b>2,016,040.00</b>	0.69%
	ABOCSyd 0.90 4 Sep 2026 FRN	AU3FN0080859	10,000,000.00	<b>10,033,700.00</b>	3.42%
	Norfina 0.92 27 Sep 2029 FRN	AU3FN0091906	4,000,000.00	<b>4,025,890.27</b>	1.37%
	WBC 0.84 21 Jan 2030 FRN	AU3FN0094843	2,400,000.00	<b>2,406,504.00</b>	0.82%
	NAB 0.83 18 Mar 2030 FRN	AU3FN0096699	1,600,000.00	<b>1,603,520.00</b>	0.55%
	ING 0.95 13 Jun 2030 FRN	AU3FN0099321	2,800,000.00	<b>2,803,528.00</b>	0.95%
	MACQ 0.82 17 Jul 2030 FRN	AU3FN0100111	3,500,000.00	<b>3,500,000.00</b>	1.19%
	ING 0.78 15 Aug 2030 FRN	AU3FN0100806	2,000,000.00	<b>2,000,000.00</b>	0.68%
	Norfina 0.80 02 Dec 2030 FRN	AU3FN0105086	2,600,000.00	<b>2,600,000.00</b>	
			33,900,000.00	<b>34,014,082.27</b>	11.58%



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Term Deposit

WBC 4.67 30 Aug 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.70%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.70%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.70%
WBC 5.10 27 Sep 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.70%
ING 5.00 05 Oct 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.70%
WBC 4.76 05 Oct 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.70%
WBC 5.08 18 Oct 2027 1826DAY TD	5,000,000.00	5,000,000.00	1.70%
WBC 5.15 10 Nov 2027 1826DAY TD	10,000,000.00	10,000,000.00	3.41%
ING 4.65 14 Dec 2027 1827DAY TD	5,000,000.00	5,000,000.00	1.70%
ING 5.13 06 Mar 2028 1827DAY TD	5,000,000.00	5,000,000.00	1.70%
ING 4.85 14 Mar 2028 1827DAY TD	5,000,000.00	5,000,000.00	1.70%
ING 5.20 15 Jun 2028 1827DAY TD	4,000,000.00	4,000,000.00	1.36%
WBC 5.41 07 Jul 2026 1096DAY TD	3,000,000.00	3,000,000.00	1.02%
WBC 5.06 20 Jul 2026 1098DAY TD	2,200,000.00	2,200,000.00	0.75%
WBC 5.12 24 Jul 2026 1096DAY TD	3,000,000.00	3,000,000.00	1.02%
ING 5.01 24 Aug 2026 1096DAY TD	3,000,000.00	3,000,000.00	1.02%
ING 5.00 04 Sep 2026 1096DAY TD	5,000,000.00	5,000,000.00	1.70%
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	1.02%
Rabo 5.06 5 Mar 2029 1827DAY TD	3,000,000.00	3,000,000.00	1.02%
Rabo 4.83 11 Sep 2029 1825DAY TD	4,000,000.00	4,000,000.00	1.36%
Rabo 4.95 15 Oct 2029 1827DAY TD	2,000,000.00	2,000,000.00	0.68%
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	0.68%
Rabo 4.95 17 Dec 2029 1827DAY TD	3,000,000.00	3,000,000.00	1.02%
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	0.68%
Rabo 5.07 19 Feb 2030 1827DAY TD	1,000,000.00	1,000,000.00	0.34%
Rabo 5.10 25 Feb 2030 1826DAY TD	2,000,000.00	2,000,000.00	0.68%
Rabo 5.02 05 Mar 2030 1825DAY TD	3,000,000.00	3,000,000.00	1.02%
Rabo 4.94 18 Mar 2030 1826DAY TD	2,000,000.00	2,000,000.00	0.68%
WBC 4.15 28 Apr 2026 365DAY TD	2,000,000.00	2,000,000.00	0.68%
Rabo 4.12 05 Jun 2026 365DAY TD	1,200,000.00	1,200,000.00	0.41%
Rabo 4.65 18 Jun 2030 1825DAY TD	4,000,000.00	4,000,000.00	1.36%
Rabo 4.17 19 Jun 2026 365DAY TD	3,000,000.00	3,000,000.00	1.02%
WBC 4.04 08 Jun 2026 365DAY TD	4,000,000.00	4,000,000.00	1.36%
WBC 4.23 16 Jul 2026 365DAY TD	5,000,000.00	5,000,000.00	1.70%
WBC 4.15 22 Jul 2026 365DAY TD	4,000,000.00	4,000,000.00	1.36%
WBC 4.17 29 Jul 2026 365DAY TD	3,000,000.00	3,000,000.00	1.02%
WBC 4.10 05 Aug 2026 365DAY TD	4,000,000.00	4,000,000.00	1.36%
Rabo 4.58 12 Aug 2030 1826DAY TD	4,000,000.00	4,000,000.00	1.36%
Rabo 4.55 12 Aug 2030 1825DAY TD	5,000,000.00	5,000,000.00	1.70%
Rabo 4.58 19 Aug 2030 1825DAY TD	5,000,000.00	5,000,000.00	1.70%
NAB 4.10 21 Aug 2026 365DAY TD	4,000,000.00	4,000,000.00	1.36%
WBC 4.05 25 Aug 2026 365DAY TD	4,000,000.00	4,000,000.00	1.36%
WBC 4.06 27 Aug 2026 365DAY TD	4,000,000.00	4,000,000.00	1.36%
NAB 4.15 05 Feb 2026 153DAY TD	5,000,000.00	5,000,000.00	1.70%
WBC 4.10 04 Sep 2026 364DAY TD	5,000,000.00	5,000,000.00	1.70%
NAB 4.20 10 Sep 2026 365DAY TD	5,000,000.00	5,000,000.00	1.70%
NAB 4.15 21 Sep 2026 367DAY TD	4,000,000.00	4,000,000.00	1.36%
NAB 4.15 22 Sep 2026 365DAY TD	4,000,000.00	4,000,000.00	1.36%
NAB 4.30 29 Sep 2026 365DAY TD	3,000,000.00	3,000,000.00	1.02%
Rabo 4.87 19 Nov 2030 1827DAY TD	3,000,000.00	3,000,000.00	1.02%
Rabo 4.86 27 Nov 2030 1827DAY TD	1,400,000.00	1,400,000.00	0.48%
Rabo 5.17 09 Dec 2030 1827DAY TD	5,000,000.00	5,000,000.00	1.70%
BOC 4.50 09 Jun 2026 183DAY TD	5,000,000.00	5,000,000.00	1.70%
Rabo 5.29 11 Dec 2030 1827DAY TD	5,000,000.00	5,000,000.00	1.70%
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	1.02%
Rabo 4.64 07 Jan 2027 365DAY TD	3,000,000.00	3,000,000.00	1.02%
	<b>221,800,000.00</b>	<b>221,800,000.00</b>	<b>75.53%</b>

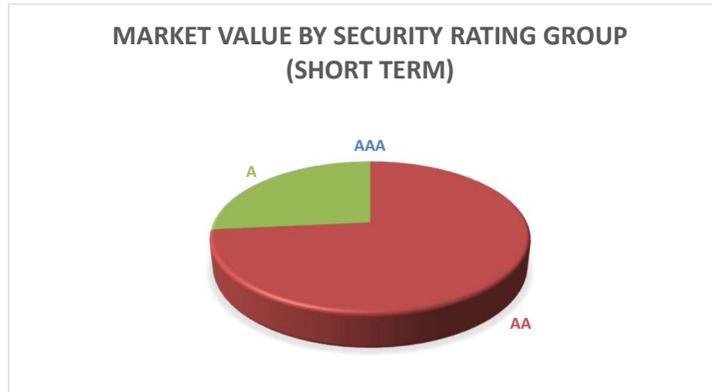
**Portfolio Total** **293,657,521.36** **100%**



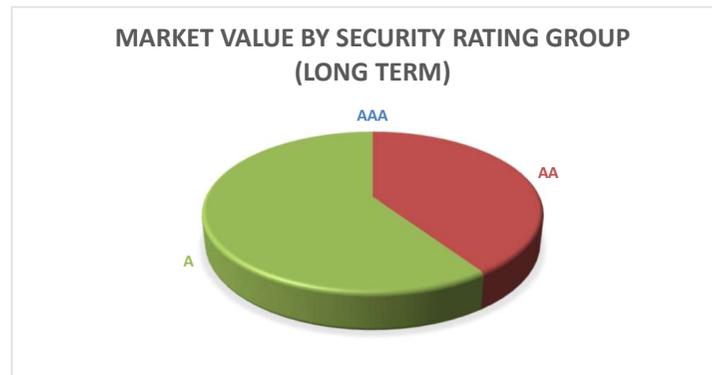
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**2. Portfolio Valuation By Categories As At 31 January 2026**

Short Term Issuer/Security Rating Group	Market Value	% Total Value
AAA	0	0.00%
AA	83,893,673	28.57%
A	30,233,700	10.30%
<b>Portfolio Total</b>	<b>114,127,373</b>	<b>38.86%</b>



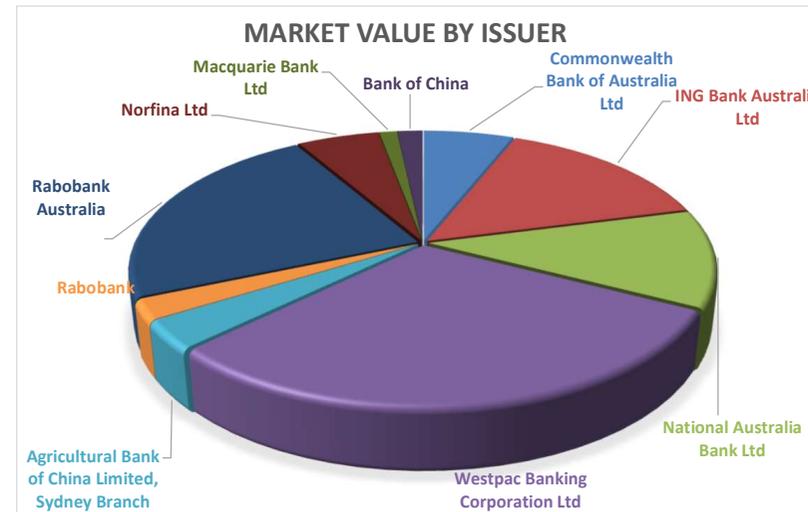
Long Term Issuer/Security Rating Group	Market Value	% Total Value
AAA	0	0.00%
AA	72,753,134	24.77%
A	106,777,014	36.36%
<b>Portfolio Total</b>	<b>179,530,148</b>	<b>61.14%</b>





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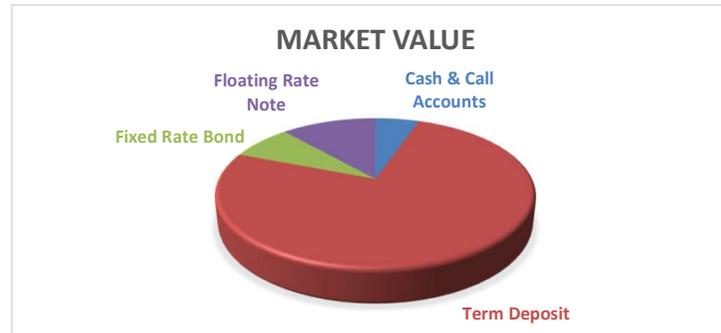
Issuer	Market Value	% Total Value
Commonwealth Bank of Australia Ltd	17,709,713	6.03%
ING Bank Australia Ltd	43,818,566	14.92%
National Australia Bank Ltd	34,159,534	11.63%
Westpac Banking Corporation Ltd	88,606,504	30.17%
Agricultural Bank of China Limited, Sydney Branch	10,033,700	3.42%
Rabobank	7,058,448	2.40%
Rabobank Australia	67,600,000	23.02%
Norfin Ltd	16,171,056	5.51%
Macquarie Bank Ltd	3,500,000	1.19%
Bank of China	5,000,000	1.70%
Portfolio Total	293,657,521	100.00%





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Security Type	Market Value	% Total Value
Cash & Call Accounts	15,693,673	5.34%
Term Deposit	221,800,000	75.53%
Fixed Rate Bond	22,149,766	7.54%
Floating Rate Note	34,014,082	11.58%
Portfolio Total	293,657,521	100.00%

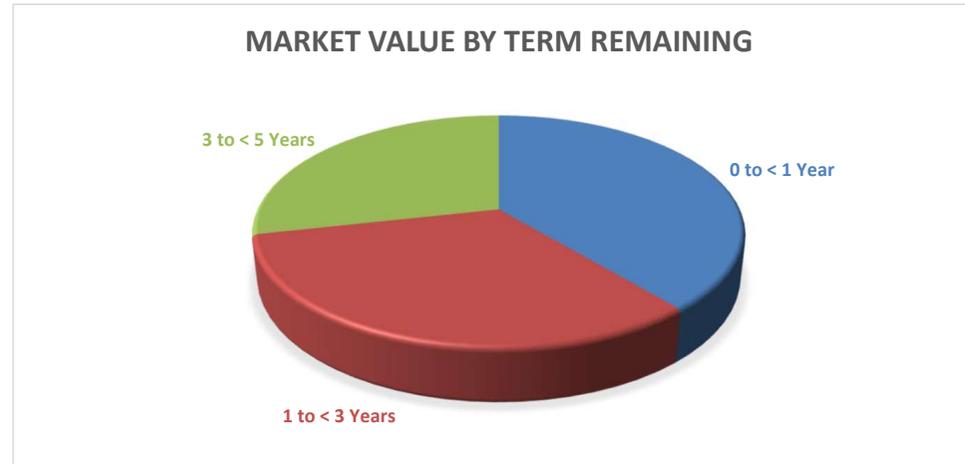




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Term Remaining	Market Value	% Total Value	Policy Limits %
0 to < 1 Year	<b>114,127,373</b>	38.86%	100%
1 to < 3 Years	<b>95,966,136</b>	32.68%	60%
3 to < 5 Years	<b>83,564,012</b>	28.46%	40%
<b>Portfolio Total</b>	<b>293,657,521</b>	100.0%	

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



**Item:** FIN010-26 Council's Website Functionality  
**Author:** Coordinator, Communications and Engagement  
**Directorate:** Office of the General Manager  
**Matter Type:** Committee Reports

**RECOMMENDATION:**

That Council receive and note the information contained in this report.

FIN010-26

**EXECUTIVE SUMMARY**

1. The purpose of this report is to brief Council on Council's website functionality in response to resolution NM047-25 dated 23 June 2025 which required Council to:
  - (a) *Note that the current search experience on Council's website has limitations with functionality.*
  - (b) *Explore options to make information like planning documents, more accessible for residents and stakeholders who are not familiar with Council processes or document locations.*
  - (c) *Investigate the feasibility of updating the Search Engine or equivalent tool on Council's website, to improve the discoverability of Council documents and webpages.*
  - (d) *Report how many complaints have been submitted about the functionality of its website searches and any feedback from residents and stakeholders on their experiences, over the last 12 months.*
2. It is acknowledged that the current search engine on Council's website has limited functionality. There is an allocation in the 2025/26 budget to begin the project to update Council's website platform which will include improved search functionality and overall user experience.
3. A review of the website traffic, searches and feedback was undertaken for the period from 1 July 2024 to 30 June 2025. It provides an overview of feedback received regarding the functionality of Council's website search feature, including the number of complaints submitted and any comments from residents and stakeholders about their user experience using the search function. There were minimal complaints on the search functionality of the website.

**BACKGROUND**

4. Each of the requirements for this report as contained within the resolution will be discussed individually as follows:
  - (a) Search functionality – Council's existing website platform was established as part of the amalgamation process in 2016.
    - *Website Traffic* - Google Analytics recorded 1,969,761 page views and 475,777 active users across the Georges River Council website during the reporting period. This reflects strong community engagement and consistent use of Council's online services.
    - *Search Page Performance* - The Search page ranked among the top two most visited pages, with 82,350 page views and 33,309 active users. This highlights the importance of search functionality in helping users navigate Council's website.

- *On-Page Feedback Submissions* - Council's website allows users to submit positive or negative feedback on most pages. A total of 412 submissions were received during the period three of these specifically referenced the website's search functionality.

*"I've searched your whole site with multiple different search titles on the website and in Google to find out what time the lights are until at Olds skatepark and there is zero information on this no matter where I look. It should come up as soon as you search for the skatepark but it doesn't. It's really annoying as I've looked multiple times and can never find an answer.."*

*"I am looking for the information on the HPAA for Riverwood but nothing in relation to that comes up in the search function."*

*"Need to find out if a property has valid Occupation certificate and this page does not have a search option."*

- (b) Accessibility of planning documents – Prior to the investigation the search functionality on the website was providing results on searches of content and not PDF attachments which is the format many planning documents are published in. Council's website vendor has reconfigured the existing search functionality to include key documents stored in a searchable PDF folder within the Content Management System.

To improve accessibility, important documents such as Plans of Management, current Strategies, and other key Plans have been relocated to this folder. This enhancement helps users quickly find the most relevant and up-to-date information via the website's search feature.

- (c) Feasibility of updating the search engine – An investigation confirmed that the website's existing search engine was functioning as intended. However, to improve accessibility, additional functionality was implemented to include high-level documents in search results. With the approved budget submission for a new website and Content Management System, advanced search functionality will be a critical requirement in the selection of the new website Content Management System. When this matter was raised Council staff worked with our current website vendor to ensure PDF documents are included in search results, not just page content. This enhancement was implemented within existing resources by internal teams and the website vendor. It was implemented on 1 September 2025 and remains in place.

- (d) Website functionality complaints - Users of Council's website have the ability to provide feedback on every page of the website while in the platform.

During the 12 month reporting period a significant portion of this feedback pertained to service-related issues or enquiries, which were appropriately escalated to relevant staff members through the records management system.

- *Contact Us Form Complaints* - The Customer Contact Us form, located on the [Contact Us](#) webpage, received 499 complaints in the 12 month reporting period. Of these, only one was related to the website's search function, and one pertained to the DA Tracker, which operates on an external platform.
- *Website Search Function feedback item:*

*"There are 2 pot holes at the raised pedestrian crossing outside St Joseph's Catholic Church on Thurlow Street Riverwood. These need to be repaired as a matter of urgency. Being unable to find a form on your website to log this problem is also a problem for you to fix. Thank you."*

- *Customer Experience Feedback* - The Customer Experience Management team received 339 feedback responses via various channels. Only one mentioned search-related issues, which were not about the search engine itself but rather the menu structure and the Log It / Fix It portal.
- Website Menu Structure feedback item:

*“Recently when trying to report abandoned trolleys I struggled to find the information on Council’s website. Eventually I found the following page by searching “trolleys” [Shopping Trolleys](#). Once on this page I then clicked on the submit a request to Council link, as per the screen grab below: This then opened a new browser window to: [Log It/Fix It Portal](#)” Regardless of what I selected from the drop-down menu above I was unable to enter any details regarding shopping trolleys.”*

5. The Georges River Council website continues to attract high traffic and engagement, with nearly 2 million page views and over 82,000 visits to the Search page. Despite this volume, only a very small number of complaints were related to search functionality.
6. Most feedback received was service-related and was appropriately escalated to relevant staff via Council’s records management system.
7. Improvements have been made to the current website to ensure documents are included in search results, not just page content.
8. Search functionality, accessibility and an overall improved user experience are priority outcomes for the procurement of a new website platform for Council.

## **FINANCIAL IMPLICATIONS**

9. A budget bid was successful in the 2025/26 budget to begin the process of updating Council’s website platform.

## **RISK IMPLICATIONS**

10. Strategic Risk: Reputation – The availability of information on Council’s website ensures community trust and transparency of Council plans and decision making.
11. Operational Risk – Council must ensure our website has current content and is accessibility compliant.
12. There are additional implications for Council if people cannot find information on our website. Inability to self-serve on the website drives people back to phone, counter, and email to request information. This has the potential to impact productivity of Council staff.

## **COMMUNITY ENGAGEMENT**

13. In line with Council’s Community Engagement Strategy, community consultation will be conducted on the digital user experience as part of the coming project to update Council’s website.

Whilst navigating the website the community are encouraged to provide feedback to continuously improve the website content. In the footer of most pages, we ask:

*Did you find this content useful? Your feedback allows us to measure our customers’ satisfaction with our website content. If you wish to raise a particular issue with us, we recommend you raise a [Customer Service Request](#). This will ensure your matter is scheduled with the appropriate teams and will allow you to track the progress of the issue.*

## **FILE REFERENCE**

D26/46351

## ATTACHMENTS

Nil