

16 June 2025

At 2.00 pm

**Corporate, Finance, Properties and
Tenders Committee**

Agenda

- 1. Confirmation of Minutes**
- 2. Statement of Ethical Obligations and Disclosures of Interest**
- 3. Integrated Planning and Reporting Program and Budget 2025/26 – Adoption**
- 4. Investments Held as at 31 May 2025**
- 5. Post Exhibition - Grants and Sponsorship Guidelines**
- 6. City of Sydney Advisory Panel Members**
- 7. Land Classification - 57C Ashmore Street, Erskineville**
- 8. Proposed Land Classification - 59-99 Belmont Street, Alexandria**
- 9. Lease Approval - 22 O'Riordan Street, Alexandria**
- 10. Tender - T-2024-1400 - Traffic Management and Hostile Vehicle Mitigation for Major Events and Festivals**
- 11. Contract Variation - Oxford Street West and Liverpool Street Cycleway**

Disclaimer, Terms and Guidelines for Speakers at Council Committees

As part of our democratic process, the City invites members of the community to speak directly to Councillors during Committee meetings about items on the agenda.

Webcast

In accordance with the *City of Sydney Code of Meeting Practice*, Committee meetings are recorded and webcast live on the City of Sydney website at www.cityofsydney.nsw.gov.au.

Members of the public attending a council or committee meeting may have their image, voice and personal information (including name and address) recorded, publicly broadcast and archived for up to 12 months.

Consent

By attending a council or committee meeting, members of the public consent to this use of their image, voice and personal information.

Disclaimer

Statements made by individuals at a council or committee meeting, and which may be contained in a live stream or recording of the meeting are those of the individuals making them, and not of the City. To be clear, unless set out in a resolution of council, the City does not endorse or support such statements.

The City does not accept any liability for statements made or actions taken by individuals during a Council or Committee meeting that may be contrary to law, including discriminatory, defamatory or offensive comments. Such statements or actions are not protected by privilege and may be the subject of legal proceedings and potential liability, for which the City takes no responsibility.

Guidelines

To enable the Committee to hear a wide range of views and concerns within the limited time available, we encourage people interested in speaking at Committee to:

1. Register to speak by calling Secretariat on 9265 9702 or emailing secretariat@cityofsydney.nsw.gov.au before 10.00am on the day of the meeting.
2. Check the recommendation in the Committee report before speaking, as it may address your concerns so that you just need to indicate your support for the recommendation.
3. Note that there is a three minute time limit for each speaker (with a warning bell at two minutes) and prepare your presentation to cover your major points within that time.
4. Avoid repeating what previous speakers have said and focus on issues and information that the Committee may not already know.
5. If there is a large number of people interested in the same item as you, try to nominate three representatives to speak on your behalf and to indicate how many people they are representing.

Committee meetings can continue until very late, particularly when there is a long agenda and a large number of speakers. This impacts on speakers who have to wait until very late, as well as City staff and Councillors who are required to remain focused and alert until very late. At the start of each Committee meeting, the Committee Chair may reorder agenda items so that those items with speakers can be dealt with first.

Committee reports are available at www.cityofsydney.nsw.gov.au

Item 1.

Confirmation of Minutes

Minutes of the following meetings of the Corporate, Finance, Properties and Tenders Committee are submitted for confirmation:

Meeting of 5 May 2025

Item 2.**Statement of Ethical Obligations**

In accordance with section 233A of the Local Government Act 1993, the Lord Mayor and Councillors are bound by the Oath or Affirmation of Office made at the start of the Council term to undertake their civic duties in the best interests of the people of the City of Sydney and the City of Sydney Council and to 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

Pursuant to the provisions of the Local Government Act 1993, the City of Sydney Code of Meeting Practice and the City of Sydney Code of Conduct, Councillors are required to disclose and manage both pecuniary and non-pecuniary interests in any matter on the agenda for this meeting.

In both cases, the nature of the interest must be disclosed.

This includes receipt of reportable political donations over the previous four years.

Item 3.

Integrated Planning and Reporting Program and Budget 2025/26 - Adoption

Document to Follow

Item 4.

Investments Held as at 31 May 2025

File No: X020701

Summary

This report provides details of the City's investment portfolio and performance to 31 May 2025.

The City's total Investment and Cash position was \$717.8M at 31 May 2025, with investments earning interest of \$2.9M for the month.

Annual CPI inflation was 2.4% in the March 2025 quarter, unchanged from the December 2024 quarter. It is therefore the equal lowest annual inflation rate since the March 2021 quarter. Inflation has decreased more quickly than the Reserve Bank of Australia's (RBA) earlier forecasts, with core inflation currently at an annual rate that aligns with the RBA's target range of 2-3%. As inflation eases, RBA is expected to deliver rate cuts during 2025. However, global and domestic factors also continue to play a pivotal role in this decision.

The RBA board lowered the cash rate by 25 basis points, to 3.85% on 20 May 2025. The majority of banks have predicted at least two more 25 basis point rate cuts in 2025 provided that the declining inflation trend continues. The financial institutions have reduced medium term deposit rates since the rate cut by the RBA in May 2025.

The City's cash and investments portfolio includes restricted funds in both internal (\$237.2M) and external (\$84.2M) cash reserves, to satisfy the City's legislative responsibilities and to set aside specific amounts for major initiatives within the Community Strategic Plan Delivering Sustainable Sydney 2030-2050 Continuing the Vision. The unrestricted balance of cash and investments (\$396.4M) represents working capital and funding required for the City's operating and capital expenditure commitments. The City has known and projected commitments beyond amounts currently restricted, including much of its forward capital works program. The City's Long Term Financial Plan (LTFP) sets out details of the working capital, services, facilities, activities, capital works and acquisitions that will be funded by the City's accumulated cash and future revenue streams. Key commitments within the City's Long Term Financial Plan include ongoing asset renewals, public domain works in the CBD, infrastructure and community facilities in the Green Square urban renewal area and commercial property and open space acquisitions.

The City achieved an annualised monthly return of 4.76% for May, which remains above the 30-Day Bank Bill Rate (BBR) of 3.81%, the latest AusBond Monthly Bank Bill Index of 4.08% and the enhanced benchmark of 4.26% (BBR + 0.45%).

Since 2015, the City has utilised an additional strategic benchmark rate to measure its investment performance by exceeding the 30 day benchmark returns, by at least 45 additional basis points (0.45% p.a.). The 45 basis point increase is based on observed historical average increased credit spreads (or margins) over bank bill rates on offer in relation to 30 to 90 day investments.

The City's annual rolling return of 4.88% likewise continues to exceed the 12-month average 30 Day Bank Bill Rate of 4.22%, the latest AusBond 12 Month Average Bank Bill Index of 4.44% and the enhanced benchmark of 4.67% (BBR + 0.45%). The benchmarks were endorsed in the revised Investment Strategy approved by Council in November 2024.

The City invested \$25M in March 2025 and \$5M in April 2025 in a new product, Social Tailored Deposits, with Westpac. This investment aligns with the Socially Responsible Investment principles set out in the City's Investment Policy. The City of Sydney is one of three cornerstone investors in this product. It has been independently certified to meet the International Capital Market Association (ICMA) Social Bond Principles while not compromising its credit risk. These Social Tailored Deposits are associated with a defined pool of eligible assets which may include affordable housing, public education and/or healthcare assets along with transport services to disadvantaged areas. These investments will be independently certified annually.

It is worth noting that Council's investment opportunities are constrained by a combination of legislation, regulation and any directions and guidelines issued by the Minister for the Office of Local Government. These guidelines were developed, in large part, as response to the Global Financial Crisis and its impact on the local government sector's investments. They effectively limit the City's investment profile to something similar to a cash managed fund, which generally produce lower returns but provide a high level of security. The City's returns from the investment portfolio remain in line with cash managed funds in the market.

This report includes graphs demonstrating that the City's liquidity profile continues to satisfy the requirements of the Policy, and charts that identify the distribution of the City's portfolio across credit ratings, investment product types and financial institutions. Charts depicting the City's portfolio returns over and above both the 90-day Bloomberg AusBond and 30-day Bank Bill Rate benchmarks have also been included to provide further insight into the City's total investment portfolio performance.

The structure of the City's investment portfolio continues to reflect the conservative approach outlined in the Investment Policy and Strategy, which remains appropriate for the current global and domestic economic conditions. The Policy and Strategy also maintain the City's commitment to sustainable investments where returns and risks are equivalent, under the environmentally and socially responsible investment criteria.

Recommendation

It is resolved that the Investment Report as at 31 May 2025 be received and noted.

Attachments

Attachment A. Register of Investments and Cash as at 31 May 2025

Attachment B. Investment Performance as at 31 May 2025

Background

1. In accordance with the principles of sound financial management, cash that is surplus to the City's immediate requirements is invested within acceptable risk parameters to optimise interest income while ensuring the security of these funds.
2. Cash is only invested in authorised investments that comply with governing legislation and the City's Investment Policy and Strategy. The benchmark performance goal of the City's Investment Policy and Strategy is to surpass the 30 Days Bank Bill Rate (BBR) by 45 basis points while performance also continues to be measured against the Bloomberg AusBond Bank Bill Index.
3. The City's total Investment and Cash position as at 31 May 2025 was \$717.8M, a decrease of \$17.5M from 30 April 2025. The monthly movement reflects capital works expenditure and other operational payments for the period exceeding operating income. A schedule detailing all of the City's investments as at the end of May 2025 is provided at Attachment A.
4. A substantial portion of the City's cash and investments portfolio is held as internally restricted (\$237.2M) or externally restricted (\$84.2M) cash reserves, to satisfy the City's legislative responsibilities and to set aside specific funds for major initiatives within the Community Strategic Plan Delivering Sustainable Sydney 2030-2050 Continuing the Vision. Unrestricted funds amounted to \$396.4M at the end of May 2025.
5. The City has known and projected commitments beyond amounts currently restricted, including much of its forward capital works program. The City's Long Term Financial Plan (LTFP) sets out details of the working capital, services, facilities, activities, capital works and acquisitions that will be funded by the City's accumulated cash and future revenue streams. Key commitments within the City's Long Term Financial Plan include asset renewals, public domain works in the CBD, infrastructure and community facilities in the Green Square urban renewal area and the acquisition of commercial property and open space.
6. The City achieved an annualised monthly return of 4.76% for May which remains above the 30-Day Bank Bill Rate (BBR) of 3.81%, the latest AusBond Bank Bill Index of 4.08% and the enhanced benchmark of 4.26% (BBR + 0.45%).
7. Since 2015, the City has utilised an additional strategic benchmark rate to measure its investment performance by exceeding the 30 day benchmark returns, by at least 45 additional basis points (0.45% p.a.). The 45 basis point increase is based on observed historical average increased credit spreads (or margins) over bank bill rates on offer in relation to 30 to 90 day investments.
8. The City's annual rolling return of 4.88% likewise continues to exceed the 12-month average 30 Day Bank Bill Rate of 4.22%, the latest AusBond 12 Month Average Bank Bill Index of 4.44% and the enhanced benchmark of 4.67% (BBR + 0.45%). The benchmarks were endorsed in the revised Investment Strategy approved by Council in November 2024.

9. The City aims to achieve returns equal to or above these benchmark rates for the period. However, this achievement remains secondary to the critical strategies of maintaining a prudent and conservative risk profile and ensuring adequate liquidity for operational purposes.
10. It is worth noting Council's investment opportunities are constrained by a combination of legislation, regulation and any directions and guidelines issued by the Minister or the Office of Local Government. These guidelines were developed, in large part, as a response to the Global Financial Crisis and its impact on the local government sectors investments. They effectively limit the City's investment profile to something similar to a cash managed fund, which produces lower returns but provides a high level of security.
11. Annual CPI inflation was 2.4% in the March quarter, unchanged from the December quarter, down from 2.8% in the September quarter. This is the equal lowest annual inflation rate since the March 2021 quarter. The RBA's preferred inflation measure, the 'trimmed mean', is at 2.9% down from 3.3% in the December quarter. The trimmed mean is the measure of inflation after excluding the largest price changes and focusing on the weighted average of the middle 70% of items with the basket of goods used. While global factors explain much of the variation in inflation, domestic factors also continue to play a role. Widespread upward pressures on prices remain in the economy due to strong demand, a tight labour market and capacity constraints in some sectors of the economy.
12. The RBA board lowered the cash rate by 25 basis points, to 3.85% on 20 May 2025. Returning inflation to 2-3% target range within a reasonable time frame has always remained RBA's highest priority. The RBA board will continue to base its decisions on data and an ongoing evaluation of risks. It closely monitors global economic and financial market developments, domestic demand trends, and the outlook for inflation and the labour market.
13. Most banks have predicted at least two more 25 basis point rate cuts in 2025 from the current cash rate of 3.85%, provided that the declining inflation trend continues. The financial institutions reduced medium term deposit rates since the rate cut by the RBA.
14. The report includes graphs depicting the City's portfolio returns over and above both the 90-day Bloomberg AusBond, and 30-day Bank Bill Rate benchmarks, to provide further insight into the City's total investment portfolio performance.
15. The structure of the City's investment portfolio continues to reflect the conservative approach outlined in the Investment Policy and Strategy which was last revised and approved by Council in December 2024 remains appropriate for the current global and domestic economic conditions.

Key Implications

Strategic Alignment - Sustainable Sydney 2030-2050 Continuing the Vision

16. The City's investments accord with all legislative and policy requirements, as detailed below, and aim to achieve returns above minimum benchmark rates.
17. This investment approach is within the City's risk appetite, which states:
 - (a) The City has a responsibility to ensure that it has sufficient resources in the short, medium and long term to provide the levels of service that are both affordable and considered appropriate by the community.
 - (b) We maintain a cautious appetite to financial risks, aiming to minimise the likelihood and impact of significant financial losses.

Financial Implications

18. The City's investments earned interest of \$2.9M for the month of May 2025, slightly above the monthly budgeted earnings of \$2.8M. The interest income forecast for the 2024/25 financial year is \$39.0M which is favourable to the annual budget of \$34.3M.

Relevant Legislation

19. Council is authorised to invest its surplus cash under section 625 of the Local Government Act 1993.
20. The Local Government (General) Regulation 2021 (section 212) requires the City to provide a written monthly report of all monies invested, under section 625 of the Act.
21. The Investment Policy and Strategy was last revised in November 2024, maintaining Council's commitment to give preference to sustainable investments where returns and risks are equivalent to other investments.
22. The City's investments accord with the Minister's Investment Order, the Office of Local Government's Investment Policy Guidelines, and the City's own Investment Policy and Strategy as adopted by Council on 25 November 2024.

Critical Dates / Time Frames

23. A monthly investment report must be submitted for Council's information and review within the following month.

Public Consultation

24. Consultation is regularly undertaken with a number of financial institutions and investment advisers to consider options and ensure the City continues to maximise its investment return within appropriate legislative and risk parameters. City staff meet regularly with representatives of the 'Big 4' banks and NSW TCorp. At these meetings City staff actively advocate for Socially Responsible Investment (SRI) opportunities.

25. The banks acknowledge the appetite in the market for these products and they continue to investigate the development of suitable products, however it has been challenging to match the level of funds to available Socially Responsible Investment opportunities that meet the credit risk and maturity profile requirements of the City.
26. As noted in previous Investment Reports, Westpac were able to bring a Green Tailored Deposit product to market, which delivers a comparable return while achieving the City's preferred outcomes. The City currently holds \$25.0M in five tranches with this Green Tailored deposit.
27. The City currently holds \$5.0M in a sustainability bond/FRN with Bank Australia due to mature on 24 November 2025 and an additional \$4.5M, invested in February 2023 and due to mature on 22 February 2027. This is based on an investment framework that is in line with the 2021 versions of the ICMA Green Bond Principles (GBP), Social Bond Principles (SBP) and Sustainability Bond Guidelines (SBG). This Socially Responsible investment opportunity meets both the credit risk and maturity profile requirements of the City.
28. The City invested \$25M in March 2025, and an additional \$5M in April 2025 in a new product with Westpac, a Social Tailored Deposit, which aligns with the Socially Responsible Investment principles set out in the City's Investment Policy. The City of Sydney is one of three cornerstone investors in this product. It has been independently certified to meet the International Capital Market Association (ICMA) Social Bond Principles while not compromising its credit risk. These Social Tailored Deposits are associated with a defined pool of eligible assets which may include affordable housing, public education and/or healthcare assets along with transport services to disadvantaged areas. These investments will be independently certified annually.
29. As per the investment policy and strategy endorsed by Council in November 2024, the City continues to explore opportunities for supporting environmentally and socially responsible investments within these constraints. The City will continue to encourage and give preference to these investments where they comply with the Ministerial Investment Order and satisfy the Council's policy and investment objectives. The investment climate is changing over time, and the City notes that many large-scale renewable projects are expected to evolve, which may result in additional sustainable investment offers in the medium-to-date long term.

JEAN-MICHEL CARRIERE

Executive Director Finance and Procurement

Attachment A

**Register of Investments and Cash
as at 31 May 2025**

Register of Investments and Cash for May 2025 period

| Institution | Rating | Face Value \$ | Amortised Value \$ | Monthly Net Returns | Monthly Net Return Annualised | Net Returns Rolling 12 Months | Maturity Date | Investment Date | Term (months) |
|--|--------|----------------------|----------------------|---------------------|-------------------------------|-------------------------------|---------------|-----------------|---------------|
| Call Account & General Fund | | | | | | | | | |
| Westpac Bank- General Fund (Interest bearing) | AA- | 28,603,950.60 | 28,603,950.60 | 0.33% | 3.95% | 3.95% | 1-Jun-25 | 31-May-25 | 0 |
| Commonwealth Bank | AA- | 15,692,395.85 | 15,692,395.85 | 0.32% | 3.85% | 3.85% | 1-Jun-25 | 31-May-25 | 0 |
| Total | | 44,296,346.45 | 44,296,346.45 | 0.33% | 3.91% | 3.91% | | | |
| Term Deposits (TD) | | | | | | | | | |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.44% | 5.31% | 5.31% | 6-Jun-25 | 3-May-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.44% | 5.25% | 5.25% | 10-Jun-25 | 15-May-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.44% | 5.22% | 5.22% | 13-Jun-25 | 16-May-24 | 13 |
| Northern Territory Treasury Corporation- Fixed Rate Bond- Annual | AA | 5,000,000.00 | 5,000,000.00 | 0.08% | 0.90% | 0.90% | 5-Jun-25 | 9-Feb-21 | 52 |
| Northern Territory Treasury Corporation- Fixed Rate Bond- Annual | AA | 5,000,000.00 | 5,000,000.00 | 0.08% | 0.90% | 0.90% | 15-Jun-25 | 5-Feb-21 | 52 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.44% | 5.22% | 5.22% | 17-Jun-25 | 16-May-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.43% | 5.19% | 5.19% | 20-Jun-25 | 20-May-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.44% | 5.28% | 5.28% | 24-Jun-25 | 31-May-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.44% | 5.28% | 5.28% | 27-Jun-25 | 31-May-24 | 13 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.44% | 5.25% | 5.25% | 1-Jul-25 | 3-Jun-24 | 13 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.44% | 5.25% | 5.25% | 4-Jul-25 | 3-Jun-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.43% | 5.20% | 5.20% | 8-Jul-25 | 6-Jun-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.44% | 5.23% | 5.23% | 11-Jul-25 | 12-Jun-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.45% | 5.45% | 5.45% | 15-Jul-25 | 1-Jul-24 | 12 |
| Bank of Queensland | A- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.90% | 4.90% | 18-Jul-25 | 16-Sep-24 | 10 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.46% | 5.46% | 5.46% | 18-Jul-25 | 2-Jul-24 | 12 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.45% | 5.44% | 5.44% | 22-Jul-25 | 3-Jul-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.45% | 5.44% | 5.44% | 25-Jul-25 | 3-Jul-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.45% | 5.44% | 5.44% | 1-Aug-25 | 4-Jul-24 | 13 |
| Westpac Banking Corporation | AA- | 5,000,000.00 | 5,000,000.00 | 0.45% | 5.38% | 5.38% | 5-Aug-25 | 5-Jul-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.45% | 5.39% | 5.39% | 8-Aug-25 | 10-Jul-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.45% | 5.44% | 5.44% | 12-Aug-25 | 12-Jul-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.45% | 5.40% | 5.40% | 15-Aug-25 | 24-Jul-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.44% | 5.30% | 5.30% | 19-Aug-25 | 29-Jul-24 | 13 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.42% | 5.07% | 5.07% | 22-Aug-25 | 2-Aug-24 | 13 |
| ING Bank | A+ | 4,000,000.00 | 4,000,000.00 | 0.41% | 4.93% | 4.93% | 26-Aug-25 | 4-Sep-24 | 12 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.95% | 4.95% | 2-Sep-25 | 6-Aug-24 | 13 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.95% | 4.95% | 5-Sep-25 | 6-Aug-24 | 13 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.42% | 5.00% | 5.00% | 23-Sep-25 | 13-Aug-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.90% | 4.90% | 26-Sep-25 | 6-Sep-24 | 13 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.97% | 4.97% | 7-Oct-25 | 9-Oct-24 | 12 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.80% | 4.80% | 14-Oct-25 | 23-Aug-24 | 14 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.90% | 4.90% | 21-Oct-25 | 29-Aug-24 | 14 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.90% | 4.90% | 24-Oct-25 | 29-Aug-24 | 14 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.90% | 4.90% | 28-Oct-25 | 30-Aug-24 | 14 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.90% | 4.90% | 31-Oct-25 | 30-Aug-24 | 14 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.91% | 4.91% | 11-Nov-25 | 2-Sep-24 | 14 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.92% | 4.92% | 18-Nov-25 | 3-Sep-24 | 14 |
| National Australia Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.92% | 4.92% | 21-Nov-25 | 3-Sep-24 | 15 |
| Bank of Queensland | A- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.70% | 4.70% | 25-Nov-25 | 17-Sep-24 | 14 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.42% | 5.00% | 5.00% | 2-Dec-25 | 19-Dec-24 | 11 |
| Bank of Queensland | A- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.64% | 4.64% | 5-Dec-25 | 4-Mar-25 | 9 |
| Bank of Queensland | A- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.70% | 4.70% | 12-Dec-25 | 5-Mar-25 | 9 |
| Bank of Queensland | A- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.65% | 4.65% | 16-Dec-25 | 10-Mar-25 | 9 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.76% | 4.76% | 6-Jan-26 | 31-Jan-25 | 11 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.96% | 4.96% | 9-Jan-26 | 22-Jan-25 | 12 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.75% | 4.75% | 13-Jan-26 | 3-Feb-25 | 11 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.96% | 4.96% | 16-Jan-26 | 21-Jan-25 | 12 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.75% | 4.75% | 20-Jan-26 | 3-Feb-25 | 12 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.75% | 4.75% | 23-Jan-26 | 4-Feb-25 | 12 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.75% | 4.75% | 27-Jan-26 | 5-Feb-25 | 12 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.56% | 4.56% | 30-Jan-26 | 14-Apr-25 | 10 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.52% | 4.52% | 3-Feb-26 | 22-Apr-25 | 9 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.58% | 4.58% | 6-Feb-26 | 23-Apr-25 | 9 |
| Bank of Queensland | A- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.70% | 4.70% | 10-Feb-26 | 5-Mar-25 | 11 |
| Bank of Queensland | A- | 5,000,000.00 | 5,000,000.00 | 0.36% | 4.33% | 4.33% | 13-Feb-26 | 2-May-25 | 9 |
| Bank of Queensland | A- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.63% | 4.63% | 17-Feb-26 | 4-Mar-25 | 11 |
| Bank of Queensland | A- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.63% | 4.63% | 20-Feb-26 | 28-Feb-25 | 12 |
| Bank of Queensland | A- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.63% | 4.63% | 27-Feb-26 | 27-Feb-25 | 12 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.81% | 4.81% | 6-Mar-26 | 19-Feb-25 | 12 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.81% | 4.81% | 10-Mar-26 | 18-Feb-25 | 13 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.81% | 4.81% | 13-Mar-26 | 17-Feb-25 | 13 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.81% | 4.81% | 17-Mar-26 | 17-Feb-25 | 13 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.81% | 4.81% | 20-Mar-26 | 20-Feb-25 | 13 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.80% | 4.80% | 24-Mar-26 | 25-Feb-25 | 13 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.96% | 4.96% | 24-Mar-26 | 27-Mar-24 | 24 |
| Bank of Queensland | A- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.63% | 4.63% | 27-Mar-26 | 26-Feb-25 | 13 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.71% | 4.71% | 17-Apr-26 | 19-Mar-25 | 13 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.71% | 4.71% | 21-Apr-26 | 19-Mar-25 | 13 |
| Suncorp Bank | AA- | 5,000,000.00 | 5,000,000.00 | 0.36% | 4.35% | 4.35% | 8-May-26 | 8-May-25 | 12 |
| Westpac Banking Corporation | AA- | 5,000,000.00 | 5,000,000.00 | 0.37% | 4.38% | 4.38% | 19-May-26 | 19-May-25 | 12 |
| Westpac Banking Corporation | AA- | 5,000,000.00 | 5,000,000.00 | 0.37% | 4.38% | 4.38% | 22-May-26 | 19-May-25 | 12 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.35% | 4.16% | 4.16% | 26-May-26 | 21-May-25 | 12 |
| ING Bank | A+ | 5,000,000.00 | 5,000,000.00 | 0.35% | 4.18% | 4.18% | 2-Jun-26 | 26-May-25 | 12 |
| Westpac Banking Corporation | AA- | 5,000,000.00 | 5,000,000.00 | 0.35% | 4.18% | 4.18% | 5-Jun-26 | 30-May-25 | 12 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.91% | 5.14% | 9-Sep-25 | 7-Aug-24 | 13 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.90% | 5.16% | 12-Sep-25 | 7-Aug-24 | 13 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.92% | 5.14% | 16-Sep-25 | 8-Aug-24 | 13 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.92% | 5.14% | 19-Sep-25 | 12-Aug-24 | 13 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.91% | 5.13% | 26-Sep-25 | 13-Aug-24 | 13 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.92% | 5.13% | 30-Sep-25 | 16-Aug-24 | 13 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.92% | 5.14% | 3-Oct-25 | 20-Aug-24 | 13 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.86% | 5.13% | 7-Oct-25 | 21-Aug-24 | 14 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.95% | 5.16% | 10-Oct-25 | 22-Aug-24 | 14 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.52% | 5.05% | 4-Nov-25 | 30-Aug-24 | 14 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.52% | 5.05% | 7-Nov-25 | 30-Aug-24 | 14 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.59% | 5.07% | 14-Nov-25 | 2-Sep-24 | 14 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 80 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.51% | 5.03% | 25-Nov-25 | 1-Oct-24 | 14 |
| Westpac Banking Corporation - Tailored Deposit - (3 Month BBSW + 78 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.70% | 4.70% | 24-Apr-26 | 7-Apr-25 | 13 |
| Westpac Banking Corporation (0.71% Fixed 2 years & 90 days BBSW + 50 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.60% | 4.79% | 18-Jun-26 | 18-Jun-21 | 60 |
| Term Deposits (TD) 'Social Tailored Deposits' | | | | | | | | | |
| Westpac Banking Corporation - Social Deposit - (At Maturity) | AA- | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.53% | 4.53% | 19-Dec-25 | 17-Mar-25 | 9 |
| Westpac Banking Corporation - Social Deposit - (At Maturity) | AA- | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.53% | 4.53% | 23-Dec-25 | 17-Mar-25 | 9 |
| Westpac Banking Corporation - Social Deposit - (3 Month BBSW + 68 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.80% | 4.80% | 7-Apr-26 | 17-Mar-25 | 13 |
| Westpac Banking Corporation - Social Deposit - (3 Month BBSW + 68 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.80% | 4.80% | 10-Apr-26 | 17-Mar-25 | 13 |
| Westpac Banking Corporation - Social Deposit - (3 Month BBSW + 68 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.78% | 4.78% | 14-Apr-26 | 18-Mar-25 | 13 |

Register of Investments and Cash for May 2025 period

| Institution | Rating | Face Value \$ | Amortised Value \$ | Monthly Net Returns | Monthly Net Return Annualised | Net Returns Rolling 12 Months | Maturity Date | Investment Date | Term (months) |
|---|--------|-----------------------|-----------------------|---------------------|-------------------------------|-------------------------------|---------------|-----------------|---------------|
| Term Deposits (TD) 'Green Tailored Deposits' | | | | | | | | | |
| Westpac Banking Corporation - Green Tailored Deposit - (Annual Interest) | AA- | 5,000,000.00 | 5,000,000.00 | 0.43% | 5.13% | 5.13% | 3-Jun-25 | 16-Apr-24 | 14 |
| Westpac Banking Corporation - Green Tailored Deposit - (90 days BBSW + 78 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.64% | 4.64% | 1-May-26 | 5-May-25 | 12 |
| Westpac Banking Corporation - Green Tailored Deposit - (90 days BBSW + 78 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.39% | 4.64% | 4.64% | 5-May-26 | 5-May-25 | 12 |
| Westpac Banking Corporation - Green Tailored Deposit - (90 days BBSW + 78 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.58% | 4.58% | 12-May-26 | 16-May-25 | 12 |
| Westpac Banking Corporation - Green Tailored Deposit - (4.98% fixed 1 year & 3 months BBSW +78 bps 2 years) | AA- | 5,000,000.00 | 5,000,000.00 | 0.41% | 4.90% | 4.97% | 2-Apr-27 | 3-Apr-24 | 36 |
| Total | | 504,000,000.00 | 504,000,000.00 | 0.40% | 4.79% | 4.83% | | | |
| Floating Rate Notes (FRN) | | | | | | | | | |
| Suncorp Bank (90 days BBSW + 83 points) - Covered Bond | AA- | 2,200,000.00 | 2,200,000.00 | 0.41% | 4.88% | 5.17% | 17-Oct-25 | 17-Oct-22 | 36 |
| Great Southern Bank (3months BBSW + 158 points) | BBB+ | 4,000,000.00 | 4,000,000.00 | 0.47% | 5.70% | 5.91% | 1-Dec-25 | 1-Dec-22 | 36 |
| Macquarie Bank (3 months BBSW + 48 points) | A+ | 5,000,000.00 | 5,000,000.00 | 0.38% | 4.59% | 4.82% | 9-Dec-25 | 9-Dec-20 | 60 |
| Suncorp Bank (90 days BBSW + 45 points) | AA- | 2,100,000.00 | 2,100,000.00 | 0.35% | 4.16% | 4.71% | 24-Feb-26 | 24-Feb-21 | 60 |
| Newcastle Greater Mutual Group Ltd (90 days BBSW + 63 points) | BBB+ | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.75% | 4.95% | 4-Mar-26 | 4-Mar-21 | 60 |
| Bendigo & Adelaide Bank (90 days BBSW + 125 points) | A- | 4,500,000.00 | 4,500,000.00 | 0.42% | 5.07% | 5.53% | 15-May-26 | 15-May-23 | 36 |
| Suncorp Bank (90 days BBSW + 105 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.41% | 4.87% | 5.33% | 18-May-26 | 18-May-23 | 36 |
| Bendigo & Adelaide Bank (90 days BBSW + 65 points) | A- | 5,000,000.00 | 5,000,000.00 | 0.40% | 4.75% | 4.99% | 18-Jun-26 | 18-Jun-21 | 60 |
| Macquarie Bank (3 months BBSW + 85 points) | A+ | 4,000,000.00 | 4,000,000.00 | 0.41% | 4.97% | 5.18% | 14-Sep-26 | 14-Sep-23 | 36 |
| Suncorp Bank (90 days BBSW + 48 points) | AA- | 3,750,000.00 | 3,750,000.00 | 0.38% | 4.60% | 4.82% | 15-Sep-26 | 15-Sep-21 | 60 |
| Bank of Queensland (90 days BBSW + 80 points) | BBB+ | 3,000,000.00 | 3,000,000.00 | 0.39% | 4.72% | 5.12% | 27-Oct-26 | 27-Oct-21 | 60 |
| Commonwealth Bank (3 month BBSW + 70 points) | AA- | 3,250,000.00 | 3,250,000.00 | 0.39% | 4.73% | 5.04% | 14-Jan-27 | 14-Jan-22 | 60 |
| Westpac Banking Corporation (90 days BBSW + 70 points) | AA- | 3,900,000.00 | 3,900,000.00 | 0.38% | 4.62% | 5.01% | 15-Jan-27 | 18-Jan-22 | 60 |
| Suncorp Bank (90 days BBSW + 78 points) | AA- | 4,500,000.00 | 4,500,000.00 | 0.39% | 4.70% | 5.09% | 25-Jan-27 | 17-Jan-22 | 60 |
| Great Southern Bank (3months BBSW + 165 points) | BBB+ | 2,500,000.00 | 2,500,000.00 | 0.45% | 5.46% | 5.95% | 9-Feb-27 | 9-Feb-23 | 48 |
| Newcastle Greater Mutual Group Ltd (90 days BBSW + 100 points) | BBB+ | 2,250,000.00 | 2,250,000.00 | 0.40% | 4.81% | 5.29% | 10-Feb-27 | 3-Feb-22 | 60 |
| National Australia Bank (90 days BBSW + 72 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.37% | 4.43% | 4.98% | 25-Feb-27 | 25-Feb-22 | 60 |
| ING Bank- (3 months BBSW + 95 points) | A+ | 1,500,000.00 | 1,500,000.00 | 0.42% | 5.07% | 5.30% | 22-Mar-27 | 22-Mar-24 | 36 |
| ANZ Bank (90 day BBSW + 97 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.40% | 4.78% | 5.27% | 12-Mar-27 | 14-Mar-22 | 60 |
| Bendigo and Adelaide Bank (90 days BBSW + 100 points) | A- | 2,000,000.00 | 2,000,000.00 | 0.40% | 4.79% | 5.29% | 14-May-27 | 14-May-24 | 36 |
| Westpac Banking Corporation (90 days BBSW + 105 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.40% | 4.74% | 5.32% | 20-May-27 | 20-May-22 | 60 |
| Suncorp Bank (3 months BBSW + 110 points) | AA- | 3,750,000.00 | 3,750,000.00 | 0.40% | 4.81% | 5.36% | 24-May-27 | 24-Nov-23 | 42 |
| National Australia Bank (3 months BBSW + 73 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.39% | 4.69% | 4.99% | 18-Oct-27 | 18-Oct-24 | 36 |
| Great Southern Bank (3months BBSW + 103 points) | BBB+ | 2,400,000.00 | 2,400,000.00 | 0.41% | 4.91% | 5.28% | 1-Nov-27 | 1-Nov-24 | 36 |
| ANZ Bank (90 days BBSW + 120 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.42% | 5.06% | 5.52% | 4-Nov-27 | 4-Nov-22 | 60 |
| Westpac Banking Corporation (90 days BBSW + 123 points) | AA- | 5,000,000.00 | 5,000,000.00 | 0.42% | 5.04% | 5.52% | 11-Nov-27 | 11-Nov-22 | 60 |
| National Australia Bank (90 days BBSW + 120 points) | AA- | 4,200,000.00 | 4,200,000.00 | 0.41% | 4.91% | 5.46% | 25-Nov-27 | 25-Nov-22 | 60 |
| Suncorp Bank (3months BBSW + 125points) | AA- | 2,700,000.00 | 2,700,000.00 | 0.45% | 5.37% | 5.58% | 14-Dec-27 | 14-Dec-22 | 60 |
| ANZ Bank (90 days BBSW + 106 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.43% | 5.18% | 5.42% | 31-Mar-28 | 31-Mar-23 | 60 |
| National Australia Bank (3 months BBSW + 78 points) | AA- | 2,500,000.00 | 2,500,000.00 | 0.38% | 4.57% | 4.57% | 14-Apr-28 | 14-May-25 | 35 |
| Suncorp Bank (3 months BBSW + 105 points) | AA- | 3,000,000.00 | 3,000,000.00 | 0.42% | 5.08% | 5.40% | 12-Jul-28 | 12-Jul-23 | 60 |
| Commonwealth Bank (3 month BBSW + 95 points) | AA- | 3,000,000.00 | 3,000,000.00 | 0.40% | 4.77% | 5.23% | 17-Aug-28 | 17-Aug-23 | 60 |
| ANZ Bank (90 days BBSW + 93 points) | AA- | 3,500,000.00 | 3,500,000.00 | 0.42% | 5.05% | 5.27% | 11-Sep-28 | 11-Sep-23 | 60 |
| Bendigo & Adelaide Bank (90 days BBSW + 96 points) | A- | 1,500,000.00 | 1,500,000.00 | 0.41% | 4.88% | 5.20% | 24-Oct-28 | 24-Oct-24 | 48 |
| National Australia Bank (3 months BBSW + 103 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.40% | 4.83% | 5.31% | 16-Nov-28 | 16-Nov-23 | 60 |
| Westpac Banking Corporation (3 months BBSW + 100 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.42% | 5.02% | 5.34% | 15-Jan-29 | 15-Jan-24 | 60 |
| ANZ Bank (90 days BBSW + 96 points) | AA- | 3,500,000.00 | 3,500,000.00 | 0.40% | 4.82% | 5.28% | 5-Feb-29 | 5-Feb-24 | 60 |
| National Australia Bank (3 months BBSW + 90 points) | AA- | 3,500,000.00 | 3,500,000.00 | 0.42% | 5.02% | 5.25% | 22-Mar-29 | 22-Mar-24 | 60 |
| ANZ Bank (90 days BBSW + 86 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.41% | 4.96% | 5.20% | 18-Jun-29 | 18-Jun-24 | 60 |
| ING Bank (90 days BBSW + 102 points) | A+ | 4,500,000.00 | 4,500,000.00 | 0.39% | 4.71% | 5.27% | 20-Aug-29 | 20-Aug-24 | 60 |
| Suncorp Bank (3 months BBSW + 92 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.42% | 5.04% | 5.24% | 27-Sep-29 | 27-Sep-24 | 60 |
| National Australia Bank (3 months BBSW + 82 points) | AA- | 2,750,000.00 | 2,750,000.00 | 0.38% | 4.61% | 5.06% | 14-Nov-29 | 14-Nov-24 | 60 |
| Commonwealth Bank (3 month BBSW + 84 points) | BBB+ | 2,000,000.00 | 2,000,000.00 | 0.40% | 4.85% | 5.05% | 9-Jan-30 | 9-Jan-25 | 60 |
| Newcastle Permanent Building Society (90 days BBSW + 125 points) | BBB+ | 4,000,000.00 | 4,000,000.00 | 0.43% | 5.21% | 5.43% | 21-Jan-30 | 21-Jan-25 | 60 |
| National Australia Bank (3 months BBSW + 82 points) | AA- | 4,000,000.00 | 4,000,000.00 | 0.41% | 4.92% | 4.92% | 18-Mar-30 | 18-Mar-25 | 60 |
| Suncorp Bank (3 months BBSW + 93 points) | AA- | 1,800,000.00 | 1,800,000.00 | 0.39% | 4.67% | 4.67% | 21-May-30 | 21-May-25 | 60 |
| Floating Rate Notes (FRN) 'Green/Climate Bonds/Sustainability Bond' | | | | | | | | | |
| Bank Australia - Sustainability Bond (3 months BBSW + 160 points) | BBB+ | 5,000,000.00 | 5,000,000.00 | 0.44% | 5.31% | 5.86% | 24-Nov-25 | 24-Nov-22 | 36 |
| Bank Australia - Sustainability Bond (3months BBSW + 155 points) | BBB+ | 4,500,000.00 | 4,500,000.00 | 0.44% | 5.26% | 5.82% | 22-Feb-27 | 22-Feb-23 | 48 |
| Total | | 169,550,000.00 | 169,550,000.00 | 0.41% | 4.90% | 5.26% | | | |
| Total Investments | | 717,846,346.45 | 717,846,346.45 | 0.40% | 4.76% | 4.88% | | | |
| Benchmark: 30 Day Bank Bill Index | | | | 0.32% | 3.81% | 4.22% | | | |
| Benchmark: Bloomberg AusBond Bank Bill Index | | | | 0.34% | 4.08% | 4.44% | | | |
| TOTAL INVESTMENTS & CASH | | 717,846,346.45 | 717,846,346.45 | | | | | | |
| Note: | | | | | | | | | |
| Total Investments & cash - as per investment report | | 717,846,346.45 | | | | | | | |
| IGS Sinking Fund Balance - as at May 2025 | | 2,742,295.85 | | | | | | | |
| Net reconciling amount - closing Bank Balance (per register above) and closing General Ledger account balance (timing difference) | | -528,524.29 | | | | | | | |
| Total Investments & cash - as per general ledger balance | | 720,060,118.01 | | | | | | | |

Summary of Net Investment Movements - May 2025

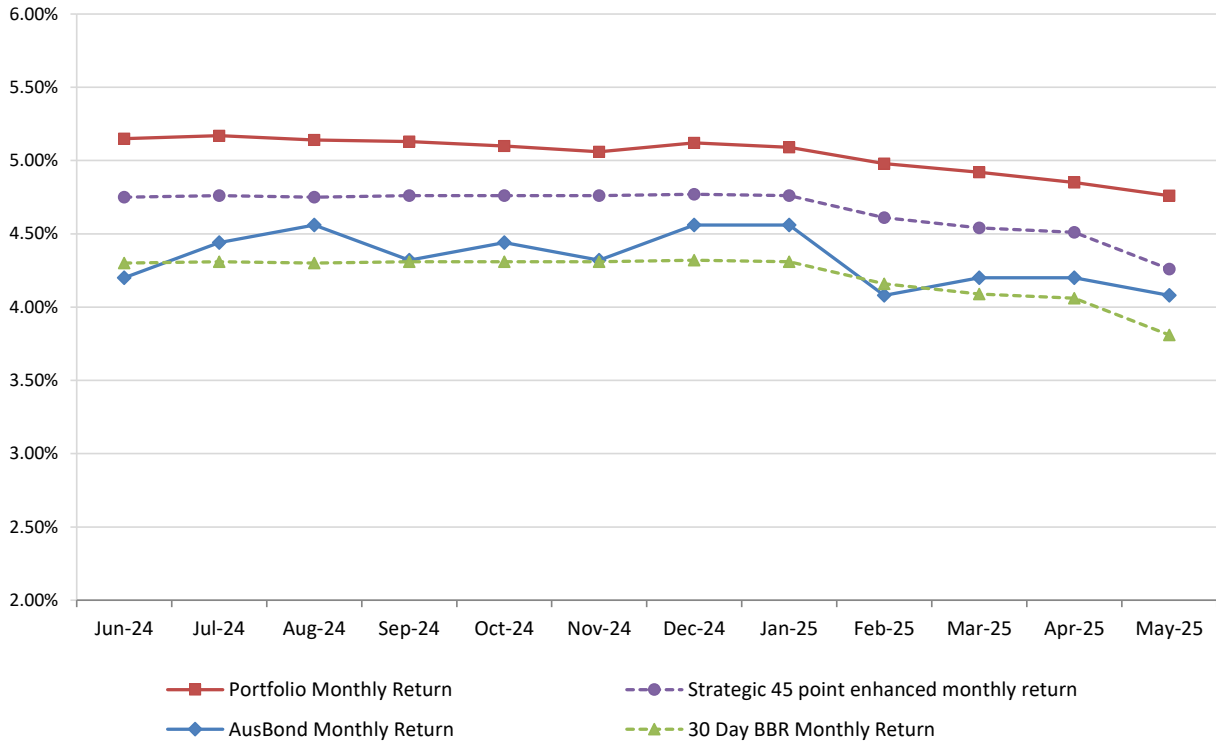
| Financial Institution | Fund Rating | Net Investment/(Reduction) Amount \$ | Commentary |
|---|-------------|--------------------------------------|---|
| <u>General Fund & Call Account</u> | | | |
| Westpac Banking Corporation- General Fund | AA- | (26,800,000) | Additional funds received from rates income and funds held in general fund more than offset by operational expenditure. |
| <u>Term Deposits (TDs)</u> | | | |
| National Australia Bank | AA- | (10,000,000) | Investments that matured in April were further reinvested or used for monthly operational activities. |
| ING Bank | A+ | 10,000,000 | New deposits were made using the proceeds from matured investments, and from additional income received. |
| Suncorp Bank | AA- | 5,000,000 | |
| <u>Floating Rate Note</u> | | | |
| National Australia Bank | AA- | 2,500,000 | New floating rate note purchased using the proceeds from matured investments |
| Suncorp Bank | AA- | 1,800,000 | |

Attachment B

**Investment Performance
as at 31 May 2025**

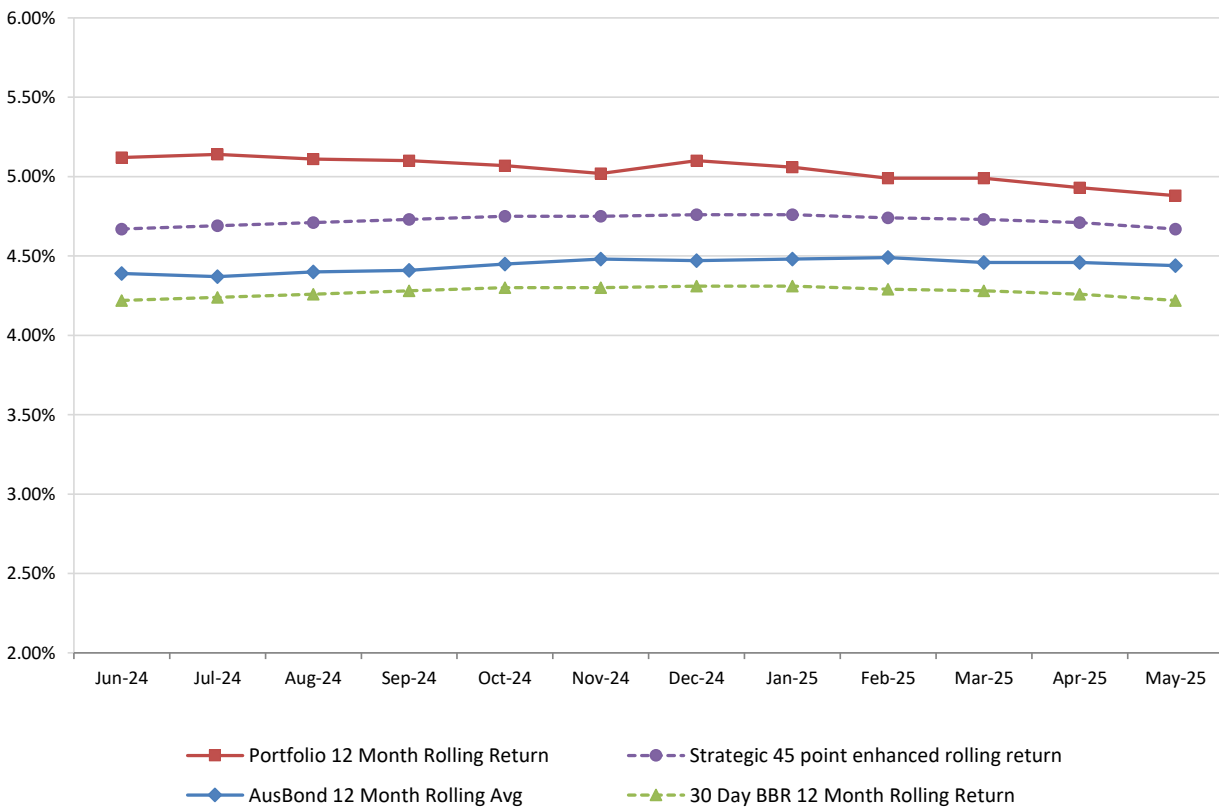
Monthly Results

Actual Portfolio vs Strategic Enhanced Benchmark vs AusBond Benchmark vs 30 Day BBR Benchmark
May 2025

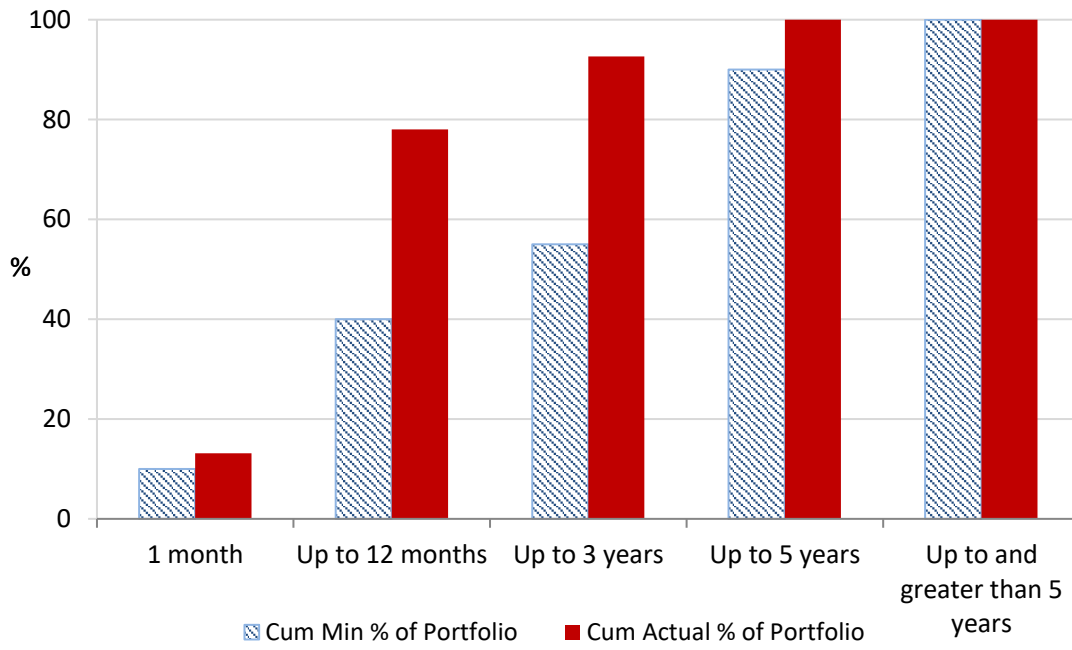


12 Month Rolling Averages

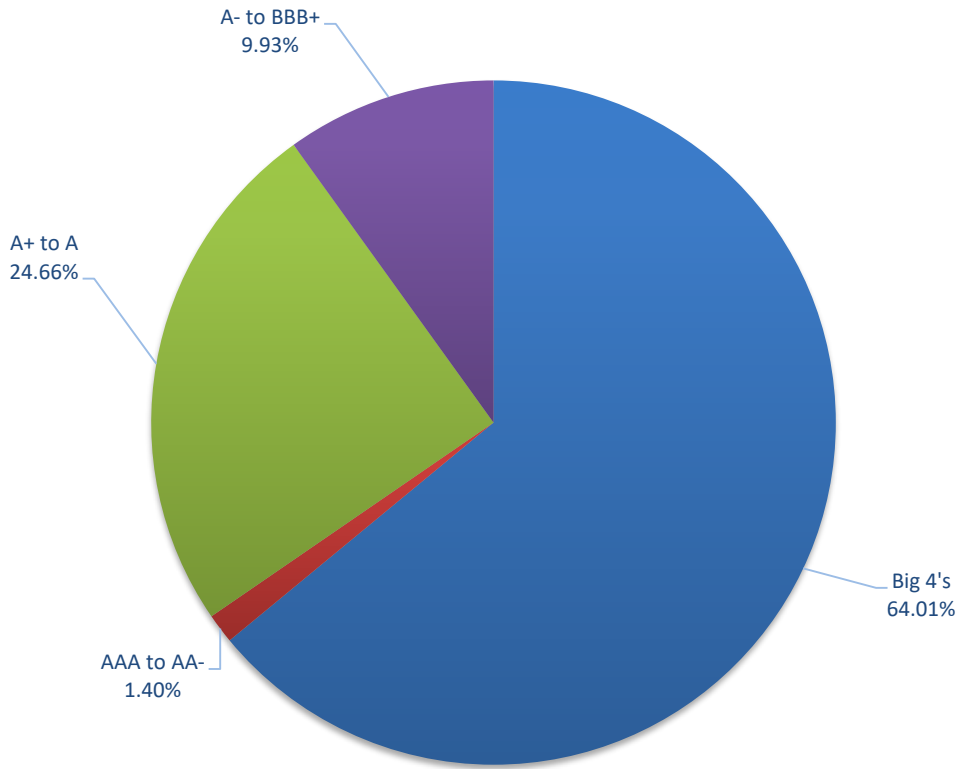
Actual Portfolio vs Strategic Enhanced Benchmark vs AusBond Benchmark vs 30 Day BBR Benchmark
May 2025



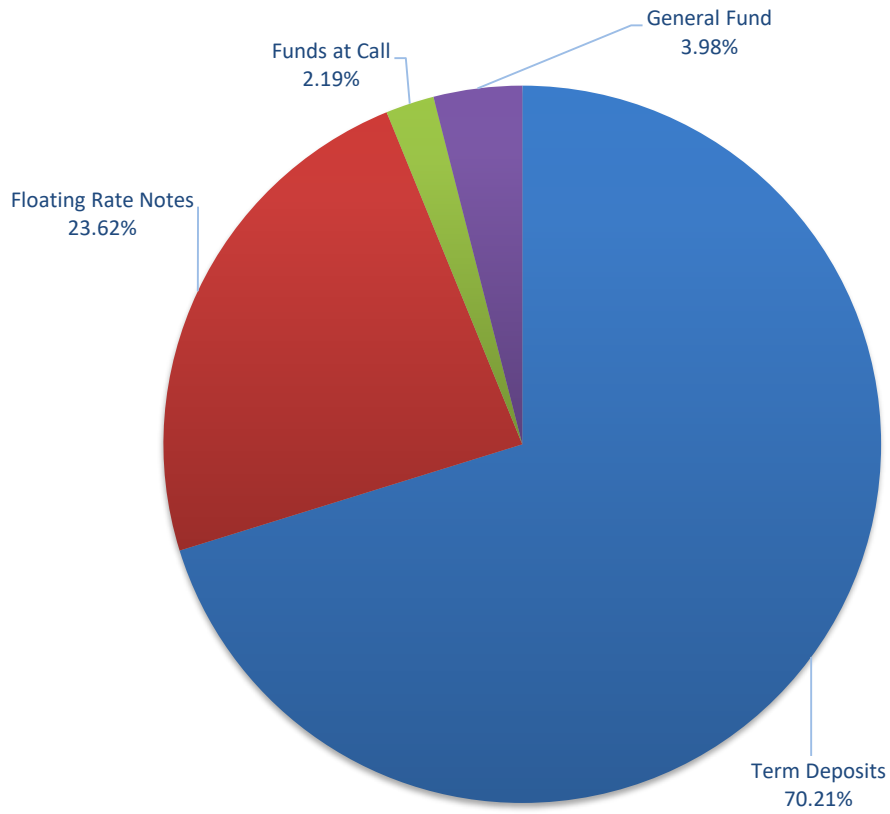
Portfolio Liquidity - Minimum Allocations as at 31 May 2025



Risk Profile as at 31 May 2025



Risk Profile as at 31 May 2025



| INVESTMENT AND CASH DISTRIBUTION BY FINANCIAL INSTITUTION | | | | |
|---|---|---------------|----------------------|-----------------------|
| as at 31 May 2025 | | | | |
| Institution Category | Financial Institution | Amount \$M | Financial Inst. % | Institution Cat. % |
| Australian Big 4 Bank's | ANZ Bank | 23.0 | 3.2 | |
| | Commonwealth Bank | 23.9 | 3.3 | |
| | National Australia Bank | 169.0 | 23.5 | |
| | Westpac Banking Corporation | 195.5 | 27.2 | |
| Big 4 Total | | 411.4 | | 57.31 |
| Other Australian ADIs and Australian subsidiaries of foreign institutions | Bank Australia Limited | 9.5 | 1.3 | |
| | Bank of Queensland | 58.0 | 8.1 | |
| | Bendigo & Adelaide Bank | 13.0 | 1.8 | |
| | Great Southern Bank (formerly Credit Union Australia) | 8.9 | 1.2 | |
| | ING Bank | 90.0 | 12.5 | |
| | Suncorp Bank | 96.8 | 13.5 | |
| | Macquarie Bank Ltd | 9.0 | 1.3 | |
| | Northern Territory Treasury Corporation | 10.0 | 1.4 | |
| Newcastle Greater Mutual Group Ltd | 11.3 | 1.6 | | |
| Other ADI Total | | 306.5 | | 42.69 |
| Grand Total | | 717.8 | 100.0 | 100.000 |

Item 5.

Post Exhibition – Grants and Sponsorship Guidelines

Document to Follow

Item 6.

City of Sydney Advisory Panel Members

File No: S111818

Summary

Council has established a number of advisory panels with Council appointed Councillor representatives that provide advice on the policies and operations of the City of Sydney across various subject areas.

These advisory panels are specifically an opportunity for input and engagement, not decision-making bodies. They are not constituted as a committee of Council under the Local Government Act 1993, nor a sub-committee of the Central Sydney Planning Committee under the City of Sydney Act 1988.

On 10 October 2024, following local government elections, Council representatives were appointed to City of Sydney advisory panels. The terms of reference and functions of all advisory panels were then reviewed to ensure that they were fit for purpose, to improve consistency and to strengthen diversity of panel members. Council endorsed revised terms of reference on 17 February 2025.

Following Council endorsement of the revised terms of reference, an expression of interest process for advisory panel members was conducted.

A call for nominations was open for 4 weeks from 9 April to 7 May 2025 and was advertised on the City of Sydney's website social media channels and via City of Sydney e-newsletters. Applications for membership to advisory panels were reviewed and assessed by City of Sydney staff in accordance with the selection criteria detailed in the terms of reference.

It is recommended that Council endorse the appointment of members to the Housing For All Advisory Panel, Inclusion (disability) Advisory Panel, Multicultural Advisory Panel and the Nightlife and Creative Industries Advisory Panel.

Recommendation

It is resolved that:

- (A) Council note the Terms of Reference for Advisory Panels as shown at Attachment A to the subject report;
- (B) Council endorse the appointment of the following members of the Housing For All Advisory Panel: Tara Somerville, Mark Degotardi, Leo Patterson Ross, Jessie Hohmann, Paul Coe, Michael Zanardo, Thomas Chailloux and Allan Vidor for a term commencing 1 July 2025 and ending on 31 March 2029;
- (C) Council endorse the appointment of the following members of the Inclusion (disability) Advisory Panel: Megan Spindler-Smith, Edward Morris, Bruce Maguire, Nicole Smith, Yvonne Munce, Alexander Elliott, Priscilla Brice, Sharon Xabregas, Rebecca McCash, Stephen Adei, Emily Matthews and Giancarlo de Vera for a term commencing 1 July 2025 and ending on 31 March 2029;
- (D) Council endorse the appointment of the following members of the Multicultural Advisory Panel: Elaine Laforteza, Cynthia Simango, Zahra Babuji, Rushi Vyas, Balasundaram Nirmanusan, Mary Karras, Turkan Aksoy, Kevin Cheng, Ravi Prasad, Rosa Loria, Annette Kalczynska and Dilara Nikolovski for a term commencing 1 July 2025 and ending on 31 March 2029;
- (E) Council endorse the appointment of the following members of the Nightlife and Creative Industries Advisory Panel: Andrew Richardson, Ash Nicholson, Bethan Donnelly, Christopher Tooher, Dane Gorrel, James Thorpe, John Green, Josef Muller, Katherine Winten, Kat Dopper, Michael Gibb and Tyson Koh for a term commencing 1 July 2025 and ending on 31 March 2029; and
- (F) authority be delegated to the Chief Executive Officer, in consultation with the Lord Mayor, to appoint any new/replacement members to Advisory Panels within the term, should the need arise.

Attachments

Attachment A. Terms of Reference for Advisory Panels

Attachment B. Advisory Panel Member Expressions of Interest (Confidential)

Background

1. Council has established a number of advisory panels with Council appointed Councillor representatives that provide advice on the policies and operations of the City of Sydney across various subject areas.
2. On 10 October 2024, following local government elections, Council representatives were appointed to City of Sydney advisory panels. The terms of reference and functions of all advisory panels were then reviewed to ensure that they were fit for purpose, to improve consistency and to strengthen diversity of panel members. Council endorsed revised terms of reference on 17 February 2025.
3. A call for nominations was open for 4 weeks from 9 April to 7 May 2025 and was advertised through the City of Sydney's website, social media channels and via City of Sydney e-newsletters.
4. Applications for membership to advisory panels were reviewed and assessed by City staff in accordance with the selection criteria detailed in the terms of reference.

Housing for All Advisory Panel

5. The primary role of the Housing for All Advisory Panel is to bring together industry leaders and experts to share knowledge and provide strategic, expert advice and guidance to the City on the development of agreed strategies and initiatives to increase the supply of market, affordable and diverse housing (including social housing) within the City of Sydney Local Government Area.
6. On 10 October 2024, Council appointed Councillor Zann Maxwell and Councillor Sylvie Ellsmore as the Councillor representatives to the Housing for All Advisory Panel. The Lord Mayor is also a member of the Housing for All Advisory Panel, with Councillor Jess Miller currently the Lord Mayor's delegate.
7. Recommended members are:
 - (a) Tara Somerville (lived experience representative)
 - (b) Mark Degotardi (CEO, Community Housing Industry Association NSW)
 - (c) Leo Patterson Ross (CEO, Tenants Union NSW)
 - (d) Professor Jessie Hohmann (Faculty of Law, UTS)
 - (e) Paul Coe (CEO, Birribee Housing)
 - (f) Michael Zanardo (Director, Studio Zanardo)
 - (g) Thomas Chailloux (Senior Policy Officer, Shelter NSW)
 - (h) Allan Vidor (Managing Director, TOGA)

Inclusion (Disability) Advisory Panel

8. The purpose of the Inclusion (disability) Advisory Panel is to provide strategic, expert and impartial advice to the City of Sydney on the development, implementation, monitoring and review of the City of Sydney's policies, strategies and plans to advance the inclusion of people with disability.
9. On 10 October 2024, Council appointed Councillor Yvonne Weldon as the Councillor representative to the Inclusion (disability) Advisory Panel. The Lord Mayor is also a member of the Inclusion (disability) Advisory Panel, with Councillor Zann Maxwell currently the Lord Mayor's delegate.
10. Recommended members are:
 - (a) Megan Spindler-Smith, Deputy CEO, People with Disability Australia
 - (b) Edward Morris, CEO, Physical Disability Council of NSW
 - (c) Bruce Maguire, Lead Policy Advisor, Vision Australia
 - (d) Nicole Smith, Head of Disability Supports, Settlement Services International (SSI)
 - (e) Yvonne Munce, Executive Director, Multicultural Disability Advocacy Association (MDAA)
 - (f) Alexander Elliott, Project Worker, NSW Council for Intellectual Disability (CID)
 - (g) Priscilla Brice, CEO, National Mental Health Consumer Alliance
 - (h) Sharon Xabregas, Managing Director, Sign Hear
 - (i) Rebecca McCash, Founder/CEO, Future Tech Australia/Autism Spectrum Australia (Aspect)
 - (j) Stephen Adei, Peer Health Manager, NSW Health
 - (k) Emily Matthews, Executive Manager Member Services, Australian Disability Network
 - (l) Giancarlo de Vera, CEO, BEING Mental Health Consumers

Multicultural Advisory Panel

11. The purpose of the Multicultural Advisory Panel is to provide advice on policies and operations of the City in relation to matters of importance to culturally, spiritually and linguistically diverse communities.
12. On 10 October 2024, Council appointed Councillor Sylvie Ellsmore as the Councillor representative to the Multicultural Advisory Panel. The Lord Mayor is also a member of the Multicultural Advisory Panel with Councillor Robert Kok currently the Lord Mayor's delegate.
13. Recommended members are:
 - (a) Elaine Laforteza, Equity and Diversity Project Officer (Cultural Diversity), University of Technology Sydney - UTS Centre for Social Justice and Inclusion
 - (b) Cynthia Simango, Founder, Embrace for Every Curl
 - (c) Zahra Babuji, Chair, Trikone Australia
 - (d) Rushi Vyas, CEO and Founder, Whats On! Campus
 - (e) Balasundaram Nirmanusan, Manager, Community Engagement, Multicultural NSW
 - (f) Mary Karras, CEO, Ethnic Communities Council of NSW
 - (g) Turkan Aksoy, NSW Coordinator Welcoming Cities, Welcoming Australia
 - (h) Kevin Chen, Co-Founder, Soul of Chinatown
 - (i) Ravi Prasad, Founder, Parliament on King
 - (j) Rosa Loria, CEO, Sydney Multicultural Community Services
 - (k) Annette Kalczyńska, President, ISANA International Education Association
 - (l) Dilara Nikolovski, Multicultural Community Liaison Officer, NSW Police

Nightlife and Creative Industries Advisory Panel

14. The purpose of the Nightlife and Creative Industries Advisory Panel is to provide high-level independent expert advice to the City on a strong, inclusive, culture-led nightlife and the implementation of the Cultural Strategy 2025-2035.
15. On 10 October 2024, Council appointed Councillor Olly Arkins as the Councillor representative to the Nightlife and Creative Industries Advisory Panel. The Lord Mayor is also a member of the Nightlife and Creative Industries Advisory Panel with Councillor Jess Miller currently the Lord Mayor's delegate.
16. Recommended members are:
 - (a) Andrew Richardson, Managing Director, Hyper Karting Ptd Ltd
 - (b) Ash Nicholson, Director, Government and Industry, CBRE
 - (c) Bethan Donnelly, Founding Director, Vital Commons
 - (d) Christophehr Tooher, CEO, Sydney Festival
 - (e) Dane Gorrel, Music Director, Club 77 Holdings Pty Ltd
 - (f) James Thorpe, CEO, Odd Culture Group
 - (g) John Green, Director Policy, Australian Hotels Association (AHA) NSW
 - (h) Josef Muller, Managing Director, Music NSW
 - (i) Katherine Winten, Head of Programming, Performance Space
 - (j) Kat Dopper, Creative Director and Founder, Heaps Gay
 - (k) Michael Gibb, CEO, Night Time Industries Association (NTIA)
 - (l) Tyson Koh, Managing Director, fbi.radio

Other Advisory Panels

17. Expression of interest processes for other City of Sydney Advisory panels will be conducted as applicable as panel terms end or new members are required in line with terms of reference. Membership recommendations will be considered by Council as required.

Key Implications

Strategic Alignment - Sustainable Sydney 2030-2050 Continuing the Vision

18. Sustainable Sydney 2030-2050 Continuing the Vision renews the communities' vision for the sustainable development of the city to 2050. It includes 10 strategic directions to guide the future of the city, as well as 10 targets against which to measure progress. This report is aligned with the following strategic directions and objectives:
- (a) Direction 1 - Responsible governance and stewardship - the operation of advisory panels are a collaboration between elected members, City staff, representatives of NSW Government agencies, stakeholders and the community.

Organisational Impact

19. Various City of Sydney staff provide secretariat and operational support to the City of Sydney's advisory panels. These staff are not members of panels.

Risks

20. Without relevant support from advisory panels, the City of Sydney risks not having an appropriate source of advice on the policies and operations of the City of Sydney across various subject areas.
21. This approach is within the City of Sydney's risk appetite which states:
- Our risk philosophy is centred around achieving a balance between innovation, community and user satisfaction and risk management, ensuring that we meet our strategic objectives while maintaining a robust control environment.
 - We encourage considered risk taking that supports innovation, efficiency and the achievement of our strategic objectives.

Financial Implications

22. There are sufficient funds available in the draft 2025/26 operating budget (subject to a separate report) and future years' forward estimates for the operation of City of Sydney Advisory Panels.

Relevant Legislation

23. Local Government Act 1993.

Critical Dates / Time Frames

24. Advisory panel meetings have been tentatively scheduled for various dates in July 2025.

Options

25. Council could choose not to have any advisory panels.
26. Council could consider other members for the relevant advisory panels.

Public Consultation

27. A call for nominations was open for 4 weeks from 9 April to 7 May 2025 and was advertised through the City of Sydney's website, social media channels and via City of Sydney e-newsletters.
28. There were 932 page views/interactions throughout the expression of interest period.
29. The following nominations were received and assessed:
 - (a) Housing For All Advisory Panel – 17 nominations.
 - (b) Inclusion (disability) Advisory Panel – 22 nominations.
 - (c) Multicultural Advisory Panel – 31 nominations.
 - (d) Nightlife and Creative Industries Advisory Panel – 54 nominations.

MONICA BARONE PSM

Chief Executive Officer

Kirsten Woodward, Executive Manager Social City

Julie Guiffre, Manager City Business and Safety

Sam Ngui, Program Manager – Affordable and Diverse Housing

Attachment A

Terms of Reference for Advisory Panels

Terms of reference for advisory panels



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1. Limitation of authority

Advisory panels provide the Council of the City of Sydney with independent advice and expertise.

An advisory panel is not an executive body and does not have the authority to:

- expend money on behalf of Council
- undertake any work on behalf of the City of Sydney
- commit the Council to any arrangement
- consider any matter outside its specific reference
- direct Council officers in the performance of their duties
- represent the Council in any communication with the public or media without the permission of the City of Sydney.

Advisory panel advice must align with the City of Sydney's policies, strategies and operational plans.

2. Term

An advisory panel will be convened for a term of up to 4 years, aligned with the current Council term.

Members will be appointed for a term of up to 4 years (appointments will coincide with the Council term and expire 6 months after each Council election). Members may be eligible for reappointment for a further 4-year term.

A person ceases to be a panel member if they:

- resign
- are absent from 2 consecutive meetings without notification
- fail to comply with these terms of reference or the City of Sydney's code of conduct.

All appointments on behalf of organisations and NSW agencies are representative only and not personal. The organisation or agency can revoke an appointment at any time and appoint a new representative by way of written notice to Council.

Any member may resign by giving written notice to the City of Sydney. The chief executive officer may then appoint a new member in consultation with the panel, or the panel may choose to continue to the end of the current term without replacing the panel member.

Any new panel member appointed to replace an outgoing member will be appointed for the remaining period of the existing term of other members.

The advisory panel may at any time be dissolved and disbanded by Resolution of Council.

The chief executive officer may extend the term of a panel should exceptional circumstances arise that require continuity of membership for a period.

3. Recruitment

Every 4 years when a new Council term begins, a call for nominations will be advertised and promoted to relevant groups and organisations.

The call for nominations will advise that applications will be assessed in line with the selection criteria for the advisory panel.

Where applicable, the City of Sydney may create a reserve list for any casual vacancies.

We encourage all applicants to nominate, including Aboriginal and Torres Strait Islander peoples, Australian South Sea Islander people, people with disability, people of diverse sexualities and genders and intersex people and people from culturally and linguistically diverse communities.

4. Appointment

All advisory panel members, except for Councillor representatives, will be appointed by the chief executive officer of the City of Sydney in line with these terms of reference.

Councillor representatives will be determined by Council. Their appointment is not governed by these terms of reference.

5. Meeting protocol and administration

Key City of Sydney staff will attend meetings to present to the advisory panel and as observers or specialist advisers.

Non-member attendees do not have voting rights.

Meetings will not be open to the public.

The City of Sydney will provide administrative support including:

- scheduling meetings of the advisory panel with at least 2 weeks written notice to all members
- compiling and circulating the meeting agenda and relevant documents to all members
- taking and distributing minutes that include attendance, declaration of interest and meeting resolutions
- coordinating other meeting arrangements including accessibility of meeting procedure and materials
- reporting on progress to Council and the community.

Where applicable, panel meetings will be provided with Auslan interpreters, closed captioning, translators, printed material in alternative formats or languages and/or other accessibility services as appropriate or required.

The quorum of a meeting of the panel will be a simple majority. No business of the advisory panel will be considered unless a quorum is present. If a quorum is not present within half an hour from the time appointed for the meeting, the meeting will be dissolved.

The advisory panel chair is responsible for:

- determining the most effective way of dealing with the issues raised and making the necessary arrangements to achieve this
- allocating times to be devoted to agenda items and ensuring these times are observed
- opening the meeting and following the agenda
- encouraging all members of the panel to express their point of view
- summarising the progress of the discussion and degree of consensus reached at the end of each agenda item, and confirming this with the minute taker before moving on
- closing the meeting and confirming the date, time and place of the next meeting.

Matters arising at any meeting of the advisory panel will be decided by a simple majority of the votes of members.

Members can suggest more agenda items during the meeting, provided the items do not contravene the objectives stated in these terms of reference and if time allows.

The meeting minutes will be approved by the chair and circulated to attendees. Meeting minutes from the previous panel meeting will be included in the agenda for the next panel meeting.

6. Code of conduct and conflicts of interest

Members of the advisory panel must comply with the City of Sydney's code of conduct in their capacity as a panel member.

Members must act lawfully, professionally, ethically and with integrity.

From time to time advisory panel members may receive confidential information. Where confidential information is provided to the advisory panel it will be clearly identified. Advisory panel members must maintain the confidentiality of any confidential information provided to them.

A breach of confidentiality is considered a breach of these terms of reference and the code of conduct.

The City of Sydney may terminate an advisory panel member's term for breaching these requirements, the terms of reference or the code of conduct.

Conflicts of interest must be disclosed and managed in line with the code of conduct. It is each members responsibility to be aware of their obligations under the code of conduct for both pecuniary and non-pecuniary conflicts of interest.

Also, if a panel member is engaged as a City of Sydney contractor or consultant and that work relates to an advisory panel agenda item, the member shall not participate in any discussion, decision-making or voting on that item.

7. Working groups

Time-limited working groups may be set up throughout the term of the advisory panel to address specific issues and projects.

The City of Sydney will seek relevant panel members to participate in these working groups, according to their area of expertise, lived experience or specific interest.

Terms of reference for advisory panels

The group may be required to review and consider written or other materials before meetings and provide follow-up comments after meetings.

They will be supported by a City of Sydney staff member who will convene and coordinate the work of the group.

8. Reporting and review

The City of Sydney will report to Council on each advisory panel meeting through the CEO update.

The key activities of the advisory panel will be reported in the City of Sydney's annual report.

9. Payment

The City of Sydney may pay advisory panel members, other than councillors, a sitting fee of \$300 for each meeting they attend.

Government, peak bodies and large business representatives are not eligible for payment.

Applicable payments will be made in line with the terms of appointment.

Panel members may be reimbursed reasonable out-of-pocket expenses incurred by attending advisory panel meetings such as payment for transport expenses.

Attachment A – Aboriginal and Torres Strait Islander Advisory Panel

1. Purpose

The primary role of the Aboriginal and Torres Strait Islander Advisory Panel is to provide independent advice to the City of Sydney.

This advice is based on members' expertise and lived experiences to guide the policies, projects and programs of the City of Sydney in relation to matters of strategic and operational importance to the local Aboriginal and Torres Strait Islander community.

2. Objectives

- Share knowledge, insights and provide advice on the needs of Aboriginal and Torres Strait Islander peoples living in the City of Sydney local area.
 - Assist the City of Sydney's knowledge and understanding of Aboriginal and Torres Strait Islander culture and society.
 - Represent the interests of Aboriginal and Torres Strait Islander peoples in the local area.
 - Advise on the implementation of Sustainable Sydney 2030–2050 Continuing the Vision, the First Nations strategic framework and other relevant plans, programs and projects as they are adopted by Council.
 - Advise on proposed Aboriginal naming projects in line with the City of Sydney naming policy.
-

3. Membership

The membership of the advisory panel will include a broad range of members who have demonstrated expertise and/or lived experience in a range of areas of social, economic, environmental and cultural importance to the local Aboriginal and Torres Strait Islander community.

Membership consists of up to 15 members from the Aboriginal and Torres Strait Islander community (including a minimum of 2 people aged 18 to 33 years) including:

- 2 Elders
- up to 6 community representatives

Terms of reference for advisory panels

- up to 7 representatives with expertise in one or more of the following priority areas:
 - Aboriginal economic prosperity
 - Indigenous procurement
 - public art and culture
 - housing and homelessness
 - government reform and policy
 - social issues
 - education and workforce development
 - community development and engagement
 - youth engagement and leadership
 - environmental management.

The community members will be joined on the advisory panel by:

- one representative from the Metropolitan Local Aboriginal Land Council
- the Lord Mayor (or delegate)
- one City of Sydney Councillor.

4. Selection process

Panel membership is an Aboriginal and Torres Strait Islander identified position, and Aboriginality is a genuine requirement for the role.

Applications will be assessed by a panel comprising City of Sydney staff according to the following selection criteria:

- live, work or study in the City of Sydney local area
- confirmation of Aboriginality (may be required)
- outline the reason for applying to be an Elder, community representative, and/or expert representative
- describe lived experience and connection to the local Aboriginal and Torres Strait Islander community
- demonstrate how local Aboriginal and Torres Strait Islander interests will be represented.

5. Co-chairs

The advisory panel will be chaired by 2 members who will be elected for a one-year term by panel members at the beginning of each calendar year.

Panel members will be invited to nominate themselves or another member for a position of co-chair. Panel members will then vote on nominees for the positions of co-chair.

Co-chairs have added responsibilities to other members. These include:

- attending a co-chairs briefings before every advisory panel meeting to discuss and set the meeting agenda

Terms of reference for advisory panels

- opening each meeting with an acknowledgement of Country, welcome, apologies and adoption of minutes of the previous meeting
- actively chairing the meetings to ensure all items are discussed, the meetings run to time, all members have the opportunity to contribute, individual members do not dominate the discussion and decisions are clear for the purposes of the minutes.

New co-chairs will attend a co-chairs development session before chairing their first meeting so they understand and are confident in their responsibilities.

The co-chair/s will be paid an additional fee of \$150 for each advisory panel meeting they co-chair.

6. Meetings

The advisory panel will meet 4 times a year, or as need requires, on dates to be set out in advance for each year.

The panel will be required to review and consider written or other materials before meetings and provide follow-up comments after meetings.

Attachment B – Business and Economic Development Advisory Panel

1. Purpose

The primary role of the Business and Economic Development Advisory Panel is to provide high-level independent expert advice to the City of Sydney on the implementation of the economic development strategy 2025–2035.

The strategy was developed in close collaboration with the advisory panel and provides direction for how the City of Sydney will support the development of the local area economy over the next 10 years. It sets a vision to champion a global economy that unlocks innovation, which is sustainable and inclusive and provides great local experiences, and targets 200,000 more jobs in the local area by 2036.

Collaboration will be critical to the implementation of the strategy’s vision, with a diverse range of sectors, businesses, peak bodies, university and government departments. Their insights and expertise will guide the City of Sydney’s strategy and operations, as well as present partnership opportunities.

2. Objectives

- Share knowledge, data and insights and provide advice on the implementation of actions as outlined in the economic development strategy 2025–2035.
- Advise on partnerships that can enable collaborative action in relation to the 8 momentum building projects in the strategy:
 - unlocking Tech Central via Broadway
 - accelerating the green economy transformation
 - exploring localised circular economies
 - supporting Indigenous enterprise
 - putting vacancy to creative use
 - retaining international student talent

- evolving the visitor experience
- promoting vibrant streets.
- Advocate to other government agencies, the private sector and relevant peak bodies on key priority economic issues.

3. Membership

The membership of the advisory panel will include a broad range of members who are highly recognised in relevant professional fields and who have demonstrated experience, seniority (CEO or equivalent) and knowledge of a range of economic areas. This includes trade and investment attraction, talent attraction, the innovation economy, green economy and sustainable finance, creative economy, community wealth building, the night-time economy and the visitor economy.

Membership consists of up to 20 members including:

- up to 8 senior (CEO or equivalent) representatives from the local business sector, including First Nations businesses and small business
- up to 8 senior (CEO or equivalent) representatives from research, academic or peak body organisations with relevant knowledge and expertise
- up to 4 state agency representatives relevant to the economic development of Sydney
- up to 3 elected representatives, comprising the Lord Mayor (or delegate) and 2 City of Sydney councillors.

Members may be individuals or appointed as a representative of an organisation, body or agency.

4. Selection process

Applications will be assessed by a panel comprising City of Sydney staff according to the following selection criteria:

- requirement for representatives to live, work or study in metropolitan Sydney
- a statement of purpose by the representatives, that is, their reason for applying
- a list of the skills, knowledge and/or experience they will bring to the advisory panel.

5. Chair and co-chair

The advisory panel will be chaired by a member who will be elected for a one-year term by panel members at the beginning of each calendar year.

Panel members will be invited to nominate themselves or another member for the position of chair. Panel members will then vote on nominees for the position of chair.

The position of co-chair will be filled by one of the councillors appointed to the advisory panel. Councillors will agree among themselves who will take the position of co-chair at the beginning of each calendar year, and may decide to rotate the co-chair position between themselves.

6. Collaboration with other committees and levels of government

The advisory panel will engage, connect and collaborate with other relevant groups and/or committees as required. This will include, but not be limited to, groups and/or committees formed by other levels of government.

7. Meetings

The advisory panel will meet 3 times a year, or as need requires, on dates to be set out in advance for each year.

The panel will be required to review and consider written or other materials before meetings and provide follow-up comments after meetings.

Attachment C – Cycling Advisory Panel

1. Purpose

The Cycling Advisory Panel's purpose is to monitor progress on implementation of the cycling strategy and action plan and provide advice on issues associated with its implementation.

2. Objectives

The role of the Cycling Advisory Panel is to:

- share information and monitor progress on the implementation the cycling strategy and action plan
 - share information on current projects, programs, services and regulation impacting the City of Sydney local area
 - provide comment on issues associated with the above, and emerging trends such as e-mobility.
-

3. Membership

The membership of the advisory panel is as follows:

- Lord Mayor (or delegate)
- one City of Sydney Councillor – chair.

Non-Council representatives may include one from each of the following:

- Transport for NSW
- Place Management NSW
- neighbouring councils
- NSW Office of Sport
- Bicycle NSW
- BikeSydney
- Leichhardt BUG
- BikeEast
- Committee for Sydney
- Better Streets.

Other non-Council representatives may be invited as required.

4. Chair

The advisory panel will be chaired by the Councillor appointed to the advisory panel.

City of Sydney staff will chair the advisory panel if the Councillor is not in attendance.

5. Meetings

The advisory panel will meet 3 times a year, or as need requires, on dates to be set out in advance for each year.

The panel will be required to review and consider written or other materials before meetings and provide follow-up comments after meetings.

Attachment D – Housing For All Advisory Panel

1. Purpose

The primary role of the Housing for All Advisory Panel is to bring together industry leaders and experts to share knowledge and provide strategic, expert advice and guidance to the City of Sydney. This includes the development of agreed strategies and initiatives to increase the supply of market, affordable and diverse housing (including social housing) in the City of Sydney local area.

Sydney remains Australia's least affordable city. The decline in housing affordability and the inability of everyday people to access affordable and diverse housing is having an increasingly detrimental impact on socio-economic diversity, which underpins the city's rich social fabric.

Affordable and diverse housing supports a well-functioning city. For people on lower incomes, it provides a critical alternative to private market housing, providing some opportunity to live in the city. It also acts as a release valve to social housing, easing the pressure on demand for an already undersupplied market.

Providing affordable and diverse housing is a key focus of the City of Sydney's long-term vision. The working group will work collaboratively to identify opportunities and develop solutions to address this complex issue for our communities.

2. Objectives

- Share knowledge, provide advice and establish partnerships that create opportunities to increase affordable and diverse housing in the City of Sydney local area.
- Support and guide the implementation of initiatives and actions in the City of Sydney local housing strategy.
- Advise Council on affordable housing strategies, actions and opportunities.
- Review innovative housing solutions that facilitate and promote new affordable and diverse housing projects and support services.
- Advocate to other government agencies, the private sector and relevant peak bodies on key affordable and diverse housing issues.
- Collaborate with key representatives and stakeholders from across the affordable and diverse housing sector, relevant community organisations and peak bodies.
- Identify opportunities for affordable and diverse housing projects and initiatives that are Aboriginal and Torres Strait Islander led and support vulnerable groups.

- Provide insights and guidance to Council on best practice, innovative housing models, highlight market trends and community impacts, and identify opportunities for sustainable and accessible affordable and diverse housing options where relevant.

3. Membership

The membership of the advisory panel will include a broad range of stakeholders and organisations active within the affordable and diverse housing sector and peak bodies and agencies that represent the interests of the city's diverse communities.

Membership consists of up to 13 members including:

- up to 4 representatives from the community housing provider sector (currently or previously) or housing peak bodies
- up to 2 community representatives who live in and/or access affordable and diverse housing
- up to 2 representatives from research (or similar) organisations and industry (currently or previously) with relevant knowledge and expertise on affordable and diverse housing issues, including culturally appropriate housing and universal housing design
- up to one representative from the not-for-profit or philanthropic sector
- up to 2 NSW agency representatives relevant to affordable and diverse housing, including funding bodies
- 3 elected representatives, comprising the Lord Mayor (or delegate) and 2 City of Sydney councillors.

Members may be individuals or appointed as a representative of an organisation, body or agency.

4. Selection process

Applications will be assessed by a panel comprising City of Sydney staff according to the following selection criteria:

- a requirement for nominees to live, work or study in or near the City of Sydney local area
- a statement of purpose by the nominee, that is, their reason for nominating
- a list of the skills, knowledge and/or experience they will bring to the working group in affordable and diverse housing.

Aboriginal and Torres Strait Islander housing groups, or peak bodies will be actively encouraged to apply. At least one member of the working group will identify as an Aboriginal or Torres Strait Islander and be an advocate for Aboriginal community needs.

5. Co-chairs

Elected Council representatives will co-chair the meetings and rotate chairing of the meetings.

6. Collaboration with other committees and levels of government

The advisory panel will engage, connect and collaborate with other relevant panels, groups and/or committees as required. This will include, but not be limited to, groups and/or committees formed by other levels of government and the Resilient Sydney Affordable Housing Steering Committee.

Specifically, the advisory panel will complement the role and work of the Resilient Sydney Affordable Housing Steering Committee and seek to support key projects and initiatives where appropriate.

7. Meetings

The advisory will meet 3 times a year, or as need requires, on dates to be set out in advance for each year.

The panel will be required to review and consider written or other materials before meetings and provide follow-up comments after meetings.

Attachment E – Inclusion (Disability) Advisory Panel

1. Purpose

The purpose of the Inclusion (Disability) Advisory Panel is to provide strategic, expert and impartial advice to the City of Sydney. This includes the development, implementation, monitoring and review of City of Sydney policies, strategies and plans to advance the inclusion of people with disability.

2. Objective

The panel will help set the pathway for the City of Sydney's contribution on improvements to policy, process and the public domain to support people with disability. This includes providing:

- feedback and advice to aid in the development and implementation of the City of Sydney's inclusion (disability) action plan
 - advice across all areas relevant to people with disability
 - strategic advice relating to the inclusion and accessibility of the City of Sydney's infrastructure, facilities, events, services, programs, systems and information for people with disability
 - feedback on submissions we may make relating to state and federal government policy and legislation
 - advice on how to identify issues that are relevant to people with disability
 - advocacy on behalf of people with disability for increased visibility and awareness of the needs of people with disability.
-

3. Membership

The membership of the Inclusion (Disability) Advisory Panel will include members who are highly recognised in relevant professional fields and who have demonstrated experience and knowledge in the disability support sector.

Members will include those with a direct experience of disability whether personally or through a caring and support role, or work within relevant sectors. Members may include representatives of relevant peak bodies, practitioners and business owners with related specialist expertise including:

- the built environment and urban planning such as public domain, public amenities and services
- economic participation
- housing and transport

- arts, culture, sport and recreation
- civic participation in employment, service provision and decision making
- media and communications such as social media
- legislation underpinning access and inclusion.

Membership of the Inclusion (Disability) Advisory Panel consists of up to 12 members and will include 2 elected representatives, comprising the Lord Mayor (or delegate) and one City of Sydney Councillor.

4. Selection process

Applications will be assessed by a panel comprising City of Sydney staff according to the following selection criteria.

Panel members must:

- live, work or study in the City of Sydney local area
- if relevant, demonstrate lived experience or experience of living with or caring for a person with disability or working within relevant sectors
- have relevant skills or experience in the relevant sector
- provide a statement outlining the reasons they want to sit on the panel
- provide a list of the skills, knowledge and experience they will bring to the panel in service of the local community.

All applicants must be prepared to attend an interview as part of the selection process and, if successful, an induction session before their first meeting.

5. Chair and co-chair

The Inclusion (Disability) Advisory Panel will be chaired by a member who will be elected for a one-year term by panel members at the first meeting of each calendar year.

Members will be invited to nominate themselves or another member for the position of chair or co-chair. Panel members will then vote on nominees for the position of chair.

After the initial one-year term, the chair will act as co-chair for a further one-year term. The co-chair will provide support to the new Chair as required.

During the first term, a co-chair will also be elected for a one-year term.

If the position of chair becomes vacant for any reason, the panel members will vote to elect another existing member to be the chair until the end of the calendar year.

6. Meetings

The Inclusion (Disability) Advisory Panel will meet 3 times each year, or as need requires, on dates to be set out in advance for each year.

The panel will be required to review and consider written or other materials before meetings and provide follow-up comments after meetings.

Attachment F – Multicultural Advisory Panel

1. Purpose

The Multicultural Advisory Panel's purpose is to provide advice on policies and operations of the City of Sydney in relation to matters of importance to culturally and linguistically diverse communities.

2. Objectives

- Advise Council on the makeup of diverse cultural groups and populations living in the City of Sydney local area and the needs and desires of people within those groups.
- Advise Council on the implementation of Sustainable Sydney 2030–2050 Continuing the Vision and other relevant plans as they are adopted by Council, including supporting the communication, delivery and review of the community engagement plan and strategy.
- Promote an increased knowledge and understanding of diverse cultures and society in the wider community and facilitate partnerships that nurture cultural diversity, capacity building, and increased community connections.
- Advise Council on appropriate methods of communication to diverse cultural groups and populations about City of Sydney strategies and policies, and events and programs produced by the City of Sydney.
- Provide input on policy development, planning and advice to Council across all areas where there is likely to be an impact on multicultural communities, including multicultural businesses and economic development.
- Advocate on behalf of culturally diverse communities, including strategies to combat racism and discrimination, and promote greater understanding and appreciation of multiculturalism.

3. Membership

Membership of the Multicultural Advisory Panel consists of up to 12 members including representatives from multicultural organisations, universities, government agencies and other relevant organisations within the sector.

Membership will include 2 elected representatives, comprising the Lord Mayor (or delegate) and one City of Sydney Councillor.

4. Selection process

Applications will be assessed by a panel comprising City of Sydney staff according to the following selection criteria.

Panel members must:

- live, work or study in the City of Sydney local area
- have relevant skills or experience in multicultural policy development and implementation
- a relevant cultural background
- provide a statement outlining the reasons they want to sit on the panel
- provide a list of the skills, knowledge and experience they will bring to the panel in service of the local community.

All applicants must be prepared to attend an interview as part of the selection process and, if successful, an induction session before their first meeting.

5. Chair and co-chair

The Multicultural Advisory Panel will be chaired by a member who will be elected for a one-year term by panel members at the first meeting of each calendar year.

Members will be invited to nominate themselves or another member for the position of chair or co-chair. Panel members will then vote on nominees for the position of chair.

After the initial one-year term, the chair will act as co-chair for a further one-year term. The co-chair will provide support to the new chair as required.

During the first term, a co-chair will also be elected for a one-year term.

If the position of chair becomes vacant for any reason, the panel members will vote to elect another existing member to be the chair until the end of the calendar year.

6. Meetings

The Multicultural Advisory Panel will meet 3 times each year, or as need requires, on dates to be set out in advance for each year.

The panel will be required to review and consider written or other materials before meetings and provide follow-up comments after meetings.

Attachment G – Nightlife and Creative Industries Advisory Panel

1. Purpose

The primary role of the Nightlife and Creative Industries Advisory Panel is to provide high-level independent expert advice to the City of Sydney on a strong, inclusive, culture-led nightlife and the implementation of the cultural strategy 2025–2035.

2. Objectives

- The establishment, coordination, evaluation and governance of special entertainment precincts.
 - The implementation of relevant NSW Government policies such as the vibrancy reforms and Cultural State Environmental Planning Policy.
 - Communicate, consult and collaborate with nightlife and creative sector stakeholders.
 - Advocacy for a strong, inclusive, culture-led nightlife and a sustainable, connected, well-coordinated 24-hour city.
 - Share knowledge, data and insights and provide advice on the implementation of Council actions as outlined in the cultural strategy 2025–2035.
-

3. Membership

Membership of the Nightlife and Creative Industries Advisory Panel consists of up to 12 members, chosen from each of the following sectors:

- major cultural institutions
- festivals and events
- contemporary music
- live music and performance venues
- galleries and arts spaces
- restaurants or cafes
- small bars

- nightclubs
 - tourism
 - community services
 - property development
 - urban planning and regulation
 - other relevant industries or industry associations representing nightlife stakeholders
 - 2 elected representatives, comprising the Lord Mayor (or delegate) and one City of Sydney Councillor.
-

4. Selection process

Applications will be assessed by a panel comprising City of Sydney staff according to the following selection criteria:

- a requirement to live, work or study in metropolitan Sydney
- a statement of purpose by the representatives, that is, their reason for applying
- a list of the skills, knowledge and/or experience they will bring to the advisory panel.

All applicants must be prepared to attend an interview as part of the selection process and, if successful, an induction session before their first meeting.

5. Chair and co-chair

The Nightlife and Creative Industries Advisory Panel will be chaired by a member who will be elected for a one-year term by panel members at the first meeting of each calendar year.

Members will be invited to nominate themselves or another member for the position of chair or co-chair. Panel members will then vote on nominees for the positions.

After the initial one-year term, the chair will act as co-chair for a further one-year term. The co-chair will provide support to the new chair as required.

During the first term, a co-chair will also be elected for a one-year term.

If the position of chair becomes vacant for any reason, the panel members will vote to elect another existing member to be the chair until the end of the calendar year.

6. Meetings

The Nightlife and Creative Industries Advisory Panel will meet 3 times each year, or as need requires, on dates to be set out in advance for each year.

The panel will be required to review and consider written or other materials before meetings and provide follow-up comments after meetings.

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Item 7.

Land Classification - 57C Ashmore Street, Erskineville

File No: X113455.001

Summary

On 16 December 2024, Council endorsed public notification of the proposed resolution to classify 57C Ashmore Street, Erskineville (being Lot 8 in DP 1262184), which is to be transferred to the City by Greenland Golden Horse Investments Pty Ltd (the Developer) in accordance with registered Planning Agreement AM746494, as varied by registered Deed of Variation of Planning Agreement AP549072, as operational land in accordance with section 31 of the Local Government Act.

This land will need to have an interim operational classification while the adjoining area of Kooka Walk (pedestrian green link) is under construction. This will support the City's ongoing management of the land until the area can be re-classified as community land, categorised and incorporated into the Generic Plan of Management.

The proposed resolution to classify the land was publicly notified for a period of 29 days commencing 10 February 2025 and closing on 10 March 2025. No submissions were received.

This report seeks Council's endorsement to classify 57C Ashmore Street, Erskineville (being Lot 8 in DP 1262184) as operational land under the Local Government Act 1993 (NSW).

Recommendation

It is resolved that Council:

- (A) endorse the classification of 57C Ashmore Street, Erskineville (being Lot 8 in DP 1262184), which is to be transferred to Council for future public purposes, as operational land in accordance with section 31 of the Local Government Act 1993 (NSW); and
- (B) note that the operational classification is an interim measure to support operational management until the land can be re-classified as community land and included within the Generic Plan of Management.

Attachments

Attachment A. Identification Map

Background

1. On 18 October 2017, Development Consent was granted for a Stage 1 Development Application (DA) for works at 57C Ashmore Street and 165-175 Mitchell Road, Erskineville for a mixed-use precinct including residential, commercial and recreational uses. The development includes building envelopes for 9 development blocks ranging in height between 2 and 8 storeys and concept design for public domain works including new streets, a park and trunk drainage (D/2015/966).
2. On 25 July 2017, the City entered into registered Planning Agreement AM746494 with Greenland Golden Horse Investment Pty Ltd as trustee for The Greenland Golden Horse Investment Trust and The Trust Company Limited as custodian for the Goodman Industrial Europe Finance Trust in relation to that development. It is noted that the Trust Company Limited agreed to be a party to the planning agreement solely in its capacity as landowner pending completion of the sale of its property to Greenland Golden Horse Investment Pty Ltd.
3. On 12 September 2019, the parties entered into registered Deed of Variation of Planning Agreement AP549072 to accommodate an alternative arrangement on the lodgement of the bank guarantees to secure the Developer's works. The Deed of Variation also updated the parties to reflect the new entities of Greenland Golden Horse Investment Pty Ltd as trustee for The Greenland Golden Horse Investment Trust and Greenland Golden Horse Investment No.5 as trustee for The Greenland Golden Horse Trust No. 5 (collectively referred to as 'Greenland Golden Horse') as parties to the Planning Agreement.
4. The Planning Agreement (as amended) requires the Developer to provide public benefits over the 7 phases of development including:
 - (a) the dedication and embellishment of 8,354.6m² as new roads - Foundry Street, Stovemaker Lane, Metters Street, Coppersmith Lane, Macdonald Street, Alpha Street and Hadfield Street
 - (b) the dedication and embellishment of 7,411m² as a pedestrian green link - Kooka Walk
 - (c) the dedication and embellishment of 7,446m² as McPherson Park
 - (d) the creation of an easement for public access to pedestrian through-site links
 - (e) the construction of a trunk stormwater drain.
5. A subdivision plan was approved by the City on 14 October 2020, creating 10 new parcels of land in relation to the Phase 1 and 2 developments. The Developer registered the subdivision plan (DP 1262184) and dedicated Lots 9 and 10 as road reserves, as required for completion in relation to Phase 1.
6. On 14 November 2022, a Deed of Novation of the Planning Agreement (as amended) was executed transferring the obligations of Phase 3-7 of the property from Greenland Golden Horse Investment Pty Ltd to two related parties, Erskineville Development Pty. Ltd. and Erskineville Investments Pty. Ltd. as trustees for the Erskineville Investment Trust (collectively referred to as 'Erskineville Developments and Erskineville Investments').

7. The development is progressing. Phase 1 is complete. Phases 2 and 3 are under construction, and development consent has been provided for Phase 4.
8. In accordance with the registered Planning Agreement (as amended), the Developer of Phase 2 (Greenland Golden Horse) will construct and dedicate Lot 7 for Stovemaker Lane. The Developer will also construct and transfer Lot 8 which will be a section of the Kooka Walk. This will be transferred as part of the Phase 2 public benefits. As the section of Kooka Walk in Phase 2 is only 1.5m wide, the Developer is required to construct a temporary pathway that includes safe access and egress from the new building development.
9. In accordance with the registered Planning Agreement (as amended), the Developer of Phase 3 (Erskineville Developments and Erskineville Investments) will construct and dedicate the adjoining portion of the Kooka Walk and extensions to Metters Street and Coppersmith Lane as part of the Phase 3 public benefits. These works are ongoing.
10. The Developer's works for Phase 2 are nearing completion and the Developer will soon be seeking to transfer Lot 8 to the City in July 2025.
11. With the Phase 3 works to Kooka Walk immediately abutting Lot 8, any access by the Phase 3 Developer to Lot 8 will be managed by the City following transfer.
12. To facilitate the future embellishment works to the land following completion of the adjoining works to Kooka Walk, it is essential that an interim operational land classification is applied.

Financial Implications

13. The classification of land under the Local Government Act 1993 (NSW) does not have any direct budgetary implications. Once 57C Ashmore Street, Erskineville is transferred to the City, it will be recognised as in-kind contributions income, and held as a land asset in accordance with the City's Infrastructure, Property, Plant and Equipment (IPPE) Asset Recognition and Capitalisation Policy.

Risks

14. This approach is within the City's risk appetite, which states:
 - We manage our assets, infrastructure and property in accordance with established service levels.
 - We are committed to conducting our activities in full compliance with applicable laws, regulations and relevant industry standards.

Relevant Legislation

15. The following sections of the Local Government Act 1993 (NSW) are relevant:
 - (a) Section 25 requires all public land to be classified as either community or operational land
 - (b) Section 31(2) permits Council to resolve to classify land prior to acquisition
 - (c) In satisfaction of section 31(3), the proposed resolution is not inconsistent with the planning agreement (as registered and varied on title) nor any other Act or the terms of any trust applying to the land
 - (d) Section 34 requires the proposed resolution to classify be publicly notified and made available for inspection by the public for a period of not less than 28 days.

Options

16. Allowing the land to default to community land will hinder the development of the area. The land will be embellished for use by the community and reclassified as community land to ensure that it is preserved for public use.

Public Consultation

17. The proposed resolution to classify the land was publicly notified for a period of 29 days commencing 10 February 2025 and closing on 10 March 2025.
18. No submissions were received.

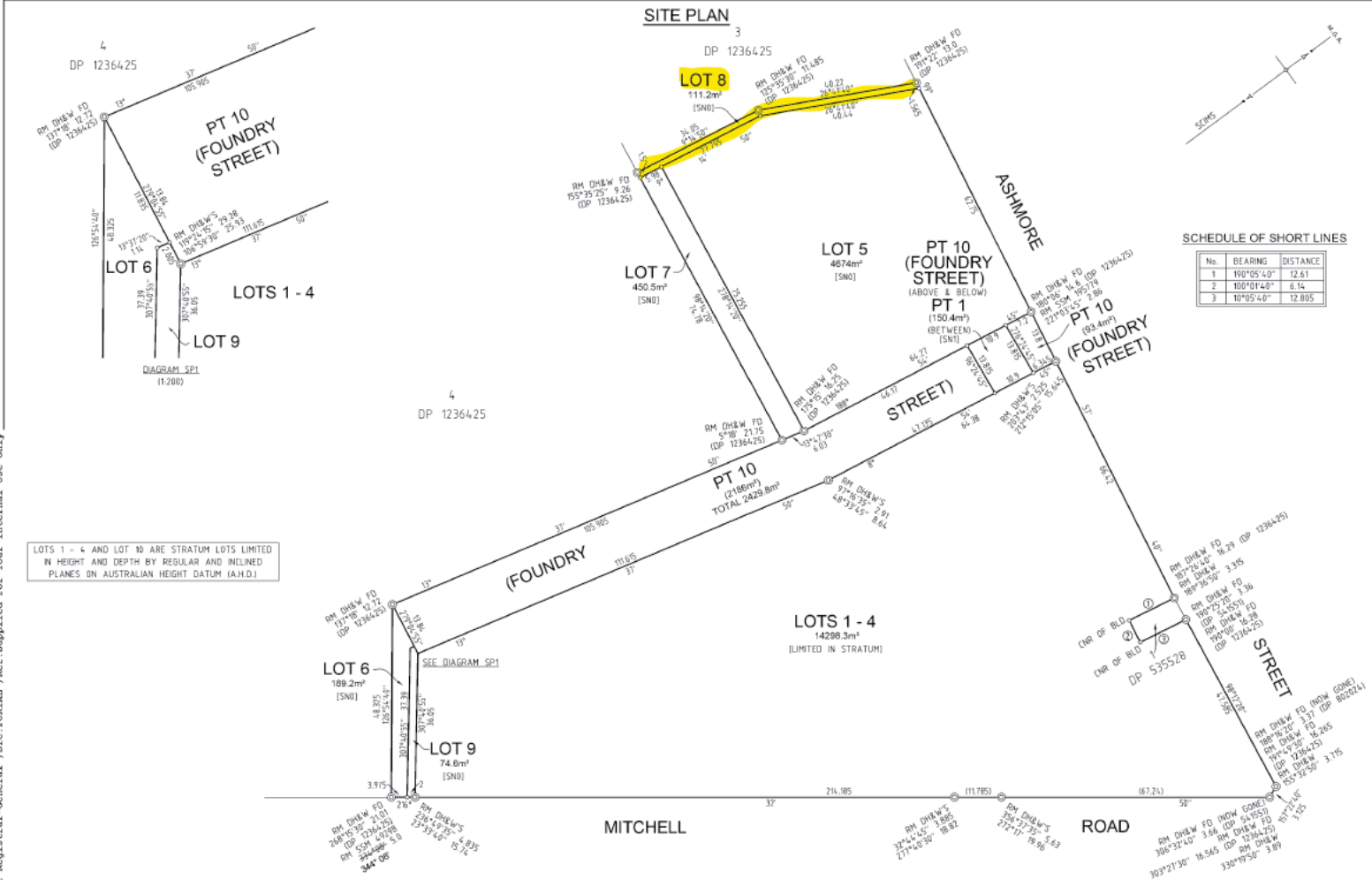
KIM WOODBURY

Chief Operating Officer

Mary Ghaly, Public Lands Coordinator

Attachment A

Identification Map



box:e-doc /Doc:DP 1262184 P /REV:21-Oct-2020 /NEW LMS /Sgn:ALJ /Pct:19-Jul-2022 00:56 /Seq:2 of 32
 Office of the Registrar-General /Brc:PORTAL /Ref:Supplied For Your Internal Use Only

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| | | | | |
|--|---|---|--------------------------|------------------|
| SURVEYOR Name: JOHN PETER CASEY Date of Survey: 06-07-2020 Surveyor's Reference: 41230 036DP (DPN DP-1262184) | PLAN OF SUBDIVISION OF LOTS 1 & 2 IN DP 1236425 AND EASEMENT AFFECTING LOT 4 IN DP 1236425 | LGA: SYDNEY Locality: ERSKINEVILLE Reduction Ratio: 1: 600 Lengths are in metres | Registered 20.10.2020 | DP1262184 |
|--|---|---|--------------------------|------------------|

DETAILS OF REV AMENDED CNR OF LOT 6 - SEE 2022-628 19.7.2022

Item 8.

Proposed Land Classification - 59-99 Belmont Street, Alexandria

File No: X101725.005

Summary

The purpose of this report is to obtain Council approval to notify a proposed resolution to classify as operational land Proposed Lot 101 in the Plan of Subdivision of Lot 100 in Deposited Plan 1290374, which is to be transferred to the City by Aqualand Belmont Pty Ltd (the Developer) in accordance with registered Planning Agreement AS335823.

On 21 September 2021, the City entered into registered Planning Agreement AS335823 with the Developer in relation to a development application at 59-99 Belmont Street, Alexandria.

The Planning Agreement requires the Developer to provide public benefits including:

- the construction and dedication of a widened pedestrian and cycling shared path and
- a monetary contribution towards community infrastructure in Green Square.

A subdivision application has been lodged with the City to subdivide Lot 100 in DP1290374 to create two new parcels of land being Proposed Lot 100 (Building) and 101 (Pedestrian and Cycle Shared Path). The Developer is now proceeding to register the Plan of Subdivision and transfer the above-mentioned lands to the City.

Proposed Lot 100 (Building) will remain in private ownership.

Proposed Lot 101 (Pedestrian and Cycle Shared Path) will be embellished by the Developer to create a widened pedestrian and cycling shared path.

While Proposed Lot 101 will be embellished by the developer, it will need to have an operational classification to support the City's ongoing management and use of the land.

This report seeks Council's endorsement to notify a proposed resolution to classify the above-mentioned parcel as operational land under the Local Government Act 1993 (NSW).

Recommendation

It is resolved that Council:

- (A) endorse public notification of the proposed resolution: "It is resolved to classify Proposed Lot 101 (Pedestrian and Cycle Shared Path) in the Plan of Subdivision of Lot 100 in DP1290374 at 59-99 Belmont Street, Alexandria, which is to be transferred to Council for public purposes, as operational land in accordance with section 31 of the Local Government Act 1993 (NSW)"; and
- (B) note that a further report to Council, to inform of the outcomes of public notification and recommendation of land classification, will follow the notification period.

Attachments

Attachment A. Identification Map

Background

1. On 23 September 2020, development consent was granted for a development at 59-99 Belmont Street, Alexandria, comprising demolition of existing buildings excluding the front façade, tree removal, and construction of a new 4-storey residential development with 23 apartments, basement parking, private rooftop open space and landscaping (D/2019/1249).
2. On 21 September 2021, the City entered into registered Planning Agreement AS335823 with Aqualand Belmont Pty Ltd, which provided for land dedication and embellishment works for a widened pedestrian and cycle shared path, and a monetary contribution towards community infrastructure in Green Square.
3. The existing pedestrian and cycle shared path connects from Belmont Street to Buckland Street, adjacent to the Alexandria Park Community School.
4. The shared path is part of the City's network of bike routes identified in the Cycling Strategy and Action Plan 2018-2030.
5. The shared path is partly made up of a 2m wide easement for public access over the school land, and publicly dedicated land from the development of 92-94 Buckland Street. The land from 59-99 Belmont Street will result in a total width of approximately 3.6m for the length of the shared path.
6. An easement for drainage will be required over the shared path to accommodate stormwater drainage infrastructure constructed on the land that services the new development at 59-99 Belmont Street. This easement will be created by the Developer as part of the subdivision process.
7. Stormwater infrastructure for 55-88 Belmont Street is contained entirely underneath this lot, being proposed lot 101. The lot is also adjacent to land with an existing easement to facilitate the use of the shared path. A classification of the land as 'operational' will support the City's management and use of the land.
8. A subdivision application has been lodged with the City to subdivide Lot 100 in DP1290374 into two new lots being proposed Lot 100 (Building) and 101 (Pedestrian and Cycle Shared Path).
9. Proposed Lot 100 (Building) will remain in private ownership.
10. Following completion of the embellishment works to the pedestrian and cycle shared path, and the creation of the new lots through subdivision, proposed Lot 101 in will be transferred to the City.
11. The development at 59-99 Belmont Street is nearing completion and the transfer of the land for the shared path is expected in June 2025.

Key Implications

Organisational Impact

12. There is no organisational impact arising from this proposed resolution to classify this parcel of land as operational land.

Risks

13. There is a minimal appetite for risk when considering the classification of land within the City's Local Government Area. Classifying land correctly ensures compliance with all applicable laws and regulations associated with land management.

Financial Implications

14. The classification of land under the Local Government Act 1993 (NSW) does not have any direct budgetary implications. Once the above-mentioned parcel of land is transferred to the City, it will be recognised as in-kind contributions income, and held as a land asset in accordance with the City's Infrastructure, Property, Plant and Equipment (IPPE) Asset Recognition and Capitalisation Policy.

Risks

15. This approach is within the City's risk appetite, which states:
 - We manage our assets, infrastructure and property in accordance with established service levels.
 - We are committed to conducting our activities in full compliance with applicable laws, regulations and relevant industry standards.

Relevant Legislation

16. The following sections of the Local Government Act 1993 (NSW) are relevant:
 - (a) Section 25 requires all public land to be classified as either community or operational land
 - (b) Section 31(2) permits Council to resolve to classify land prior to acquisition
 - (c) In satisfaction of section 31(3), the proposed resolution is not inconsistent with the planning agreement (as registered on title) nor any other Act or the terms of any trust applying to the land
 - (d) Section 34 requires the proposed resolution to classify be publicly notified and made available for inspection by the public for a period of not less than 28 days.

Critical Dates / Time Frames

17. The land needs to be classified within 3 months of land transfer to the City or the land automatically reverts to a community classification.

18. As the land is proposed to transfer to the City in June 2025, the classification would need to be endorsed no later than September 2025.

Public Consultation

19. Subject to Council endorsing the recommendation, the proposed resolution will be publicly notified as soon as possible for a minimum period of 28 days.
20. All submissions will be considered in the subsequent report to Council.

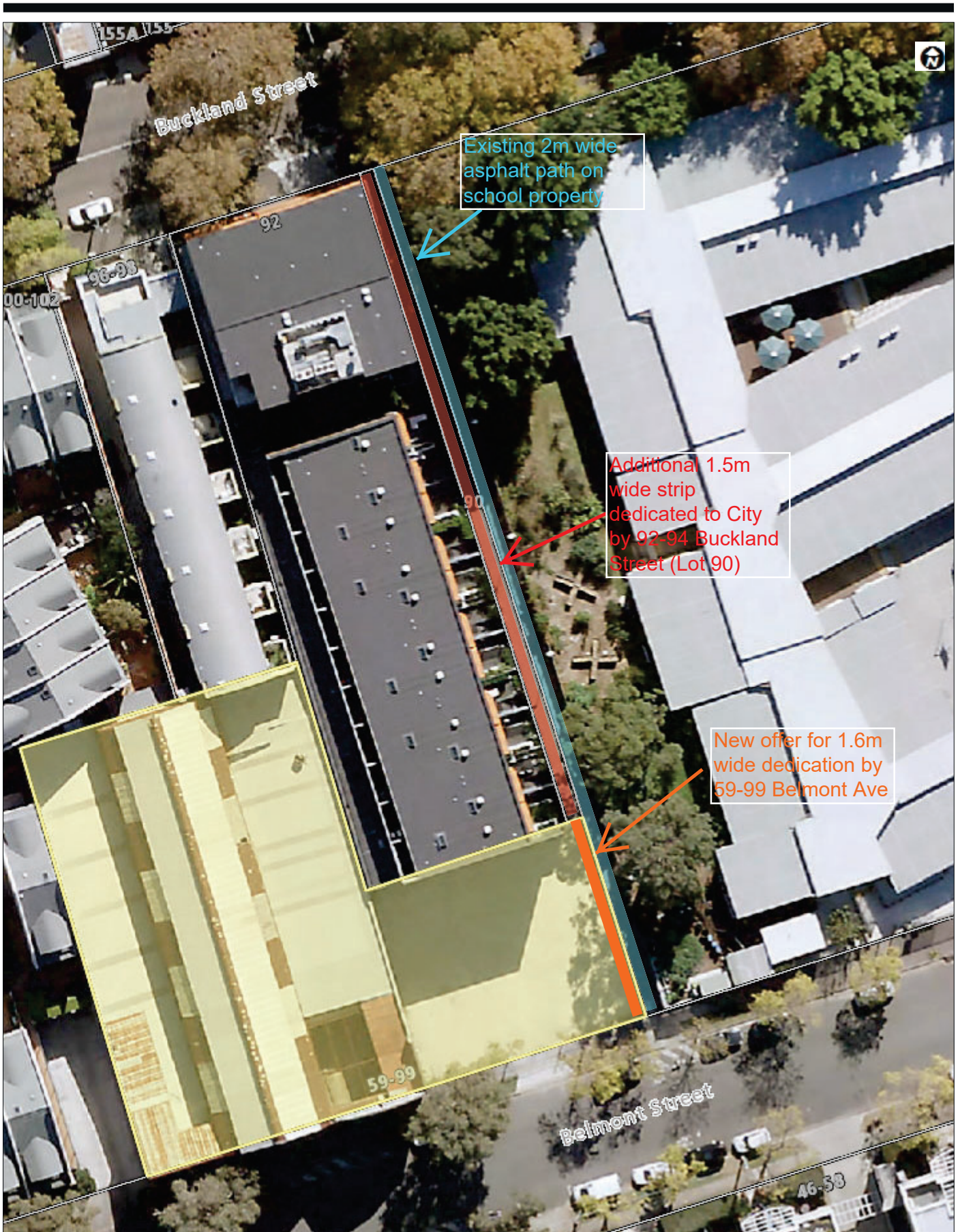
KIM WOODBURY

Chief Operating Officer

Mary Ghaly, Public Lands Coordinator

Attachment A

Identification Map



Existing 2m wide asphalt path on school property

Additional 1.5m wide strip dedicated to City by 92-94 Buckland Street (Lot 90)

New offer for 1.6m wide dedication by 59-99 Belmont Ave

Item 9.

Lease Approval - 22 O'Riordan Street, Alexandria

File No: X116318.002

Summary

The Council of the City of Sydney purchased 22 O'Riordan Street, Alexandria, in December 2024 to support its long-term vision for increased green space in Green Square.

The 7,436 m² site with 5290.5 m² building area will be transformed into a public park, with construction planned to commence in approximately 3 years after design work, community consultation and planning approvals.

A feasibility analysis was undertaken to assess potential short-term uses for 22 O'Riordan Street, Alexandria, during the period prior to works commencing for the park. Four primary options were considered:

1. Leaving the site vacant until works are ready to commence in an estimated timeframe of 3 years.
2. Converting the site into a temporary event venue until required for works to convert to a park.
3. Accelerating the delivery of the future park.
4. Leasing the site on an 'as-is' condition basis for 3 years.

It was assessed that in the interim, securing a commercial short-term lease is a priority to keep the site active and financially sustainable.

This report seeks Council approval to grant a proposed lease; with the essential terms and conditions of the proposed lease outlined in Confidential Attachment B.

Recommendation

It is resolved that:

- (A) Council approve the grant of a new lease of 22 O’Riordan Street, Alexandria to Portable Innovations Pty Ltd (ACN 656 165 847) in accordance with Confidential Attachment B to the subject report; and
- (B) authority be delegated to the Chief Executive Officer to negotiate, execute and administer any documentation required to give effect to the new lease referred in (A) above and in accordance with the terms contained in Confidential Attachment B to the subject report.

Attachments

Attachment A. Feasibility Analysis (Confidential)

Attachment B. Essential Lease Terms and Conditions (Confidential)

Background

1. The Council of the City of Sydney (City) purchased 22 O’Riordan Street, Alexandria, in December 2024 as part of its long-term vision to deliver more green, open space for the growing community around Green Square. The future park at this site will contribute to the City’s commitment to creating a more liveable and sustainable urban environment.
2. This acquisition supports the City’s broader open space study, which identified the need for additional parks and recreation areas in response to increasing residential density and limited existing green space in the area.
3. The 7,436m² site is strategically located near Green Square Station and is currently a mixed-use asset comprising a warehouse, office and associated car parking spaces.
4. The City intends to commence construction of the park in approximately 3 years, allowing time to undertake meaningful consultation with the community and develop a design that responds to local needs.
5. In accordance with Local Government Act 1993 requirements, Council endorsed the classification of this land as operational on 17 February 2025. Until the redevelopment of the site by the City is completed, the application of a community classification to the property would be inconsistent with the management of other City-owned land acquired for similar purposes. The operational classification enables the City to appropriately manage the asset throughout the City’s planning, design, consultation, development, commissioning and warranty periods.
6. On 12 May 2025, via a Notice of Motion, Council requested that the Chief Executive Officer investigate and report back to Council on the feasibility of using 22 O’Riordan Street, Alexandria, for live music and other cultural events on an interim basis before construction commences for use as a public park.
7. A feasibility analysis was undertaken to assess potential short-term uses for 22 O’Riordan Street, Alexandria. Four primary options were considered:
 - (a) Leaving the site vacant until works are ready to commence in an estimated timeframe of 3 years.
 - (b) Converting the site into a temporary event venue until required for works to convert to a park.
 - (c) Accelerating the delivery of the future park.
 - (d) Leasing the site on an 'as-is' condition basis for 3 years.

Option 1 - Leaving Site Vacant

8. This option presents low capital cost but ongoing maintenance costs. It also misses an opportunity to utilise the site generate income from a high-value site or to achieve any other strategic outcomes from the use of the site in the interim period.

Option 2 – Converting to a Temporary Event Venue

9. City staff have undertaken initial discussions with 6 event operators and live music venue hirers.

10. The site is located close to public transport but adjacent to a residential area in Beaconsfield.
11. The site could yield a capacity of between 2,000 to 4,000 people for stand-up events.
12. A 'temporary' event space could generate revenue to the City on an as-is basis, but likely for a small number of events per year.
13. Subject to an investment for significant capital works, a new 'permanent' event space could generate higher revenue to the City.
14. Potential event operators have indicated that they would typically require a lease tenure of over 5 years and ideally 10 years to recover the initial capital outlay to modify existing buildings, if they were responsible for the works.
15. The planning approvals and infrastructure lead time to deliver a permanent event space is anticipated to be at least 12 months, which reduces the time available for live music to a maximum of 2 years, and possibly much less.
16. The risks in planning timeframes, building upgrade costs and live music demand make this option commercially and logistically unviable. The required capital works would become redundant after a 2-year period.

Option 3 - Accelerating Park Delivery

17. Bringing forward the park is not feasible due to required strategic design development, community consultation and planning approvals.
18. Design, consultation and approvals for a permanent park require 2 to 3 years to ensure quality and alignment with City strategies. Main contractor tender periods are typically around 6 months and another 3 months to signing of contracts and commencement on site.

Option 4 - Leasing in 'as-is' condition for a use similar to previous use.

19. This option requires minimal City investment, supports short-term utilisation and offsets holding costs.
20. Leasing market analysis shows demand exists for large, short-term tenancies, even on an 'as is' basis.
21. Feasibility modelling confirms leasing generates significant net revenue from year one, unlike capital-heavy alternatives.

Conclusion

22. Leasing the site on an 'as is' basis is the most operationally feasible and financially optimal option. It ensures early activation, minimises cost and diversion of resources, and provides stable income while the City undertakes consultation and planning for the site's future use as public open space. Further analysis and financial detail of the 4 analysed options is provided in Confidential Attachment A.
23. Securing a short-term lease at a competitive commercial return over the 3 years supports the financial sustainability of the City's activities and offsets holding costs associated with the property.
24. This report recommends that in accordance with the findings in Confidential Attachment A, Council approves granting a new lease for a 3-year period in accordance with the Essential Lease Terms and Conditions outlined in Confidential Attachment B.

Key Implications

Strategic Alignment - Sustainable Sydney 2030-2050 Continuing the Vision

25. Sustainable Sydney 2030-2050 Continuing the Vision renews the communities' vision for the sustainable development of the city to 2050. It includes 10 strategic directions to guide the future of the city, as well as 10 targets against which to measure progress. This report is aligned with the following strategic directions and objectives:
 - Direction 1 - Responsible governance and stewardship - Specifically expanding revenue from commercial operations and the property portfolio.

Risks

26. The City's risk appetite statement encourages detailed planning and programming of asset renewal, which is consistent with the approach outlined in this report.
27. The recommendations in this report are within the City's risk appetite, which state:
 - (a) The City has a responsibility to ensure that it has sufficient resources in the short, medium and long term to provide the levels of service that are both affordable and considered appropriate by the community.
 - (b) We recognise the importance of prudent financial management when it comes to our assets, and we strive to maintain a financially sustainable position. Our risk appetite acknowledges the need to balance investment in infrastructure with the Council's overall financial capacity. We allocate adequate resources to the maintenance and renewal of assets and ensure that there is alignment between asset management plans, the Delivery Program and our long-term financial plan.

Financial Implications

11. Financial Implications are detailed in Confidential Attachment A.

Relevant Legislation

- 28. Local Government Act 1993 - Sections 10A and 10B provide that a council may close to the public so much of its meeting as comprises the discussion of information that would, if disclosed, confer a commercial advantage on a person with whom the council is conducting (or proposes to conduct) business.
- 29. Attachments A and B contains confidential commercial information which, if disclosed, would confer a commercial advantage on a person with whom Council is conducting (or proposes to conduct) business.
- 30. Discussion of the matter in an open meeting would, on balance, be contrary to the public interest because it would compromise Council's ability to negotiate fairly and commercially to achieve the best outcome for its ratepayers.

Options

- 31. Alternative options are discussed above and in Confidential Attachment A.

KIM WOODBURY

Chief Operating Officer

Manika Khanna, Property Asset Manager

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Item 10.

Tender - T-2024-1400 - Traffic Management and Hostile Vehicle Mitigation for Major Events and Festivals

File No: X100806.003

Tender No: T-2024-1400

Summary

This report provides details of the tenders received for Traffic Management and Hostile Vehicle Mitigation (HVM) for Major Events and Festivals.

The City produces a portfolio of public events on an annual rolling calendar. These include major events such as Sydney Christmas, Sydney New Year's Eve and Sydney Lunar Festival, and other events and festivals such as Art & About, Sydney Streets and Capital Works Launches.

To assist in the careful and strategic management of traffic and pedestrians at its events, the City requires a suitably qualified and experienced organisation(s) to provide all required traffic management and hostile vehicle mitigation services.

The services required include the planning and delivery of traffic management and hostile vehicle mitigation services - both to facilitate works in the installation and removal of event infrastructure, and to provide appropriate protection and management to patrons and workers between live and closed roads.

The City undertook a Request for Tender (RFT) for the carrying out of traffic management and hostile vehicle mitigation services for an initial period of 3 years until 30 June 2028, with one option to extend for an additional period of 3 years until 30 June 2031.

The RFT was split into two parts: 1) Traffic Management; and 2) Hostile Vehicle Mitigation. Tenderers were invited to submit for one or both parts and subsequently, a tender evaluation was undertaken on each part.

This report recommends that Council accept the tender offer of Tenderer A for Traffic Management for Major Events and Festivals.

This report recommends that Council accept the tender offer of Tenderer C for Hostile Vehicle Mitigation for Major Events and Festivals.

Recommendation

It is resolved that:

- (A) Council accept the tender offer of Tenderer A for Traffic Management for Major Events and Festivals for the schedule of rates outlined in Confidential Attachment B to the subject report, and in accordance with the approved annual budget for a period of 3 years until 30 June 2028, with the option of an extension of a further 3 years until 30 June 2031 if appropriate;
- (B) Council accept the tender offer of Tenderer C for Hostile Vehicle Mitigation for Major Events and Festivals for the schedule of rates outlined in Confidential Attachment B to the subject report, and in accordance with the approved annual budget for a period of 3 years until 30 June 2028, with the option of an extension of a further 3 years until 30 June 2031 if appropriate;
- (C) Council note that the total contract sum and contingency for Traffic Management and Hostile Vehicle Mitigation for Major Events and Festivals is outlined in Confidential Attachment A to the subject report;
- (D) authority be delegated to the Chief Executive Officer to finalise, execute and administer the contracts relating to the tender; and
- (E) authority be delegated to the Chief Executive Officer to exercise the options referred to in clauses (A) and (B), if appropriate.

Attachments

Attachment A. Tender Evaluation Summary (Confidential)

Attachment B. Schedule of Rates (Confidential)

Background

1. The City produces a portfolio of public events on an annual rolling calendar. These include major events such as Sydney Christmas, Sydney New Year's Eve, Sydney Lunar Festival, and other events and festivals such as Art & About, Sydney Streets and Capital Works Launches.
2. To assist in the careful and strategic management of traffic and pedestrians at its events, the City requires a suitably qualified and experienced organisation(s) to provide turn-key traffic management and hostile vehicle mitigation services.
3. The services required include the planning and delivery of traffic management and hostile vehicle mitigation services - both to facilitate works in the installation and removal of event infrastructure, and to provide appropriate protection and management to patrons and workers between live and closed roads.
4. The City undertook a Request for Tender (RFT) for the carrying out of traffic management and hostile vehicle mitigation services for an initial period of 3 years until 30 June 2028, with one option to extend for an additional period of 3 years until 30 June 2031.
5. The RFT was split into two parts: 1) Traffic Management; and 2) Hostile Vehicle Mitigation. Tenderers were invited to submit for one or both parts and subsequently, a tender evaluation was undertaken on each part.

Invitation to Tender

6. The Request for Tender was available on the City's eTendering portal, Tenderlink, on 6 March 2025. The closing date was 11am on 10 April 2025.

Tender Submissions

7. A total of 13 submissions were received from the following organisations:
 - AAA Traffic Control Pty Ltd (ABN: 53 648 829 994) - Part A and Part B
 - All Districts Traffic Management Pty Ltd (ABN: 64 632 326 553) - Part A and Part B
 - Allied Integrated Management Group Pty Ltd (ABN: 65 637 965 443) - Part A and Part B
 - Altus Traffic Pty Ltd (ABN: 84 102 768 061) - Part A only
 - Banarang Aboriginal Corporation (ABN: 66 580 112 169) - Part A only
 - Evolution Traffic Management Pty Ltd (ABN: 82 638 495 691) - Part A only
 - Mack Civil Pty Limited (ABN: 94 163 885 943) - Part A only
 - Site Group Pty Ltd (ABN: 42 131 437 833) - Part A only

- Southern Cross Pacific Pty Ltd (ABN: 50 163 444 657) - Part A only
 - TJ Traffic Control Pty Ltd (ABN: 14615672761) - Part A only
 - Vigilant Safety Group Pty Ltd (ACN: 636 132 735) as the trustee for The Trustee for Vigilant Group Australia Family Trust (ABN: 22 897 616 172) - Part A only
 - West Sydney Traffic Control Pty Ltd (ABN: 34 608 565 911) - Part A only
 - Who Dares Pty Ltd (ABN: 42 003 176 752) - Part A and Part B
8. No late submissions were received.

Tender Evaluation

9. All members of the Tender Evaluation Panel have signed conflict of interest declarations. No conflicts of interest were noted.
10. The relative ranking of tenders as determined from the total weighted score is provided in the Confidential Tender Evaluation Summary – Attachment A.
11. All submissions were assessed in accordance with the approved evaluation criteria being:
- (a) Organisation capacity to deliver the services
 - (b) Experience of organisation in delivering these services for major events
 - (c) Experience of key personnel including qualifications to deliver services for major events
 - (d) Respondents proposed methodology
 - (e) Quality of supplied TGSs and HVM plans based on case study responses
 - (f) Work Health and Safety, including approach to and quality of WHS documentation
 - (g) Modern Slavery Compliance and commitment to sustainability
 - (h) Commercial and financial trading including insurance
 - (i) Heavy Vehicle National Law Chain of Responsibility
 - (j) Material acceptance of the City's General Conditions of Contract
 - (k) Schedule of Rates.

Performance Measurement

12. General Key Performance Indicators.
13. Key Objectives / Deliverables
 - (a) Timely completion of the services as outlined in the Key Dates and Deliverables.
14. Quality of work
 - (a) Services were delivered in a professional manner and as per the provided plans.
15. Time
 - (a) Work was delivered in an efficient and timely manner
 - (b) Work complied with the timeline as per the Key Dates and Deliverables.
16. Reporting
 - (a) Timely and constructive delivery of the post-event report
 - (b) Any incident reports were submitted within 24 hours.
17. Communication
 - (a) Staff were courteous, professional, and responded to emails and phone calls in a timely manner
 - (b) Any deviances to the agreed schedule were communicated within a reasonable time frame.
18. Work Health and Safety (WHS) compliance
 - (a) Comply with WHS Legislation, Australian Standards, relevant Codes of Practice and the City's WHS Policy
 - (b) Staff held and provided evidence of qualifications as required
 - (c) Risk assessments and WHS documents for the project delivered on time.
19. Sustainability
 - (a) Were services achieved as sustainably as practical
 - (b) Were efforts made to eliminate or reduce single-use materials in the delivery services and reduce emissions.

Financial Implications

20. There are sufficient funds allocated for this project within the draft 2025/26 operating budget and future years' forward estimates (the subject a separate Council report in the current reporting cycle). Additional funds are required in the future years and will be sought as part of the next iteration of the budget.
21. The total contract sum and contingency for Traffic Management and Hostile Vehicle Mitigation for Major Events and Festivals is detailed in Confidential Attachment A.

Risk

22. Traffic management and hostile vehicle mitigation measures are essential to ensure the safety of the community when attending and participating in large public gatherings in areas designed for the use of vehicles. Consistent with the City's Risk Appetite Statement we acknowledge that achieving a risk-free environment is not feasible, especially in the public domain. We therefore aim to minimise health, safety and wellbeing risks within our organisation and in the public domain as far as reasonably practicable and in keeping with our legal obligations. The use of the measures and services procured through this tender are essential in meeting this goal.
23. This approach to procurement is within the City's risk appetite, which states:
 - (a) Our risk philosophy is centred around achieving a balance between innovation, community and user satisfaction and risk management, ensuring that we meet our strategic objectives while maintaining a robust control environment.
 - (b) We are committed to conducting our activities in full compliance with applicable laws, regulations and relevant industry standards.

Relevant Legislation

24. The tender has been conducted in accordance with the Local Government Act 1993, the Local Government (General) Regulation 2021 and the City's Procurement and Contract Management Policy.
25. Local Government Act 1993 - Section 10A provides that a council may close to the public so much of its meeting as comprises the discussion of information that would, if disclosed, confer a commercial advantage on a person with whom the council is conducting (or proposes to conduct) business.
26. Attachments A and B contain confidential commercial information of the tenderers and details of Council's tender evaluation and contingencies which, if disclosed, would:
 - (a) confer a commercial advantage on a person with whom Council is conducting (or proposes to conduct) business; and
 - (b) prejudice the commercial position of the person who supplied it.
27. Discussion of the matter in an open meeting would, on balance, be contrary to the public interest because it would compromise Council's ability to negotiate fairly and commercially to achieve the best outcome for its ratepayers.

Critical Dates / Time Frames

28. To ensure the services adhere to the project timelines, the first critical date is to have a contract in place by mid-July 2025 so that planning can commence for the upcoming season of Major Events and Festivals.

Options

29. An alternative option is to not proceed with Traffic Management and Hostile Vehicle Mitigation Services for Major Events and Festivals. This option is not recommended because it will remove critical operational and delivery elements required in many events, impacting crowd and worker safety of the event and would prevent events from proceeding.

EMMA RIGNEY

Executive Director City Life

Elliot Chambers, Head of Production, Major Events and Festivals

Matilda Conder, Senior Production Manager, Major Events and Festivals

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Item 11.

Contract Variation – Oxford Street West and Liverpool Street Cycleway

File No: X039654

Summary

This report seeks variations to the contract Head Contractor and additional funds to increase the project budget for the Oxford Street West and Liverpool Street Cycleway project.

Oxford and Liverpool Streets are important connections in Sydney's Bike Network identified in Council's Cycling Strategy and Action Plan 2018-2030. This project will connect existing cycleways on Castlereagh, Liverpool and College Streets in the City Centre and on Bourke Street.

In September 2023, the City entered into a contract with Mack Civil Pty Ltd as Head Contractor for the construction of the project. Construction is more than 70% complete and is expected to be finished by August 2025.

During construction, authority requirements and latent conditions have resulted in redesign, additional scope and delays to works on site, and the cost to complete the construction works now exceeds the available contract contingency for the Head Contractor and the project budget previously approved by Council.

This report recommends that Council approve additional contract contingency for the contract with Mack Civil Pty Ltd for the construction of the Oxford Street West and Liverpool Street Cycleway and that Council approve additional funds to increase the project budget as outlined in Confidential Attachment A.

Recommendation

It is resolved that:

- (A) Council approve additional contract contingency for the construction contract with Mack Civil Pty Ltd for the construction of the Oxford Street West and Liverpool Street Cycleway works, as outlined in Confidential Attachment A to the subject report;
- (B) Council approve the additional funds sought for the Oxford and Liverpool Street Cycleway project as detailed in Confidential Attachment A to the subject report; and
- (C) authority be delegated to the Chief Executive Officer to negotiate and enter into any documentation required to give effect to these resolutions.

Attachments

Attachment A. Financial Implications (Confidential)

Background

1. The Oxford and Liverpool Street Cycleway project will deliver a permanent bi-directional separated cycleway along Oxford and Liverpool Streets. It will extend from Flinders Street in the east to Castlereagh Street in the west and will connect existing cycleways on Castlereagh, Liverpool, Bourke and College Streets.
2. A construction contract for the works was awarded by Council to Mack Civil Pty Ltd in September 2023 and site works commenced in November 2023.
3. The section between Museum Station and Riley Street is largely complete. Work on the remaining sections, being the Elizabeth Street intersection and the length between Riley and Flinders Street, recommenced in early 2025 following the Christmas embargo and the Mardi Gras parade. Main works construction is targeted for completion in August 2025.
4. Authority requirements and latent conditions arising during construction works to date have resulted in redesign, additional scope and deferment of works on site. The cost to complete the construction works now exceeds the available contract contingency for the Head Contractor and the project budget previously approved by Council.

Financial Implications

5. Additional funds are required for this project, as detailed in Confidential Attachment A.
6. The total contract sum and contingency for construction contract for the Oxford Street west and Liverpool Street Cycleway is detailed in Confidential Attachment A.
7. The City has accepted an offer for majority funding from the NSW Government as part of the Transport for NSW Active Transport Program for the construction costs of the project.

Relevant Legislation

8. Local Government Act 1993 - Section 10A provides that a council may close to the public so much of its meeting as comprises the discussion of information that would, if disclosed, confer a commercial advantage on a person with whom the council is conducting (or proposes to conduct) business.
9. Attachment A contains confidential commercial information which, if disclosed, would:
 - (a) confer a commercial advantage on a person with whom Council is conducting (or proposes to conduct) business; and
 - (b) prejudice the commercial position of the person who supplied it.
10. Discussion of the matter in an open meeting would, on balance, be contrary to the public interest because it would compromise Council's ability to negotiate fairly and commercially to achieve the best outcome for its ratepayers.

Critical Dates / Time Frames

11. Works commenced on site in November 2023 and are forecast to be completed by August 2025.

Risk

12. The more significant identified project risks include:
 - Latent ground conditions and services conflicts - site investigations prior to the main works are partially effective.
 - Delays and additional costs as a result of approvals from services authorities, such as Transport for NSW and Ausgrid, that are required as works progress. The approvals can affect project time frames and conditions can affect design and costs.
 - Work Health and Safety (WHS) hazards associated with construction on a site with a high level of pedestrian and vehicle activity. These risks are managed through the head contractor's WHS Management Plan.
13. This approach is within the City's risk appetite, which states:
 - We are committed to complying with all applicable laws, regulations and financial reporting standards. We have no appetite for financial losses arising from non-compliance with legal and regulatory requirements.
 - We aim to strike a balance between achieving our strategic objectives and ensuring the long-term sustainability of infrastructure assets; and preserving and promoting culture and heritage, embracing innovation, and ensuring the long-term sustainability and accessibility of cultural/heritage assets.

Options

14. An alternative option is to seek a new construction contractor through a new tender process. This option is not recommended because the project is currently in construction; initiating this process would disrupt the current construction methodology and delay the program. Additionally, this approach will result in higher costs to the City.

Public Consultation

15. During construction, there will continue to be close liaison between residents, property owners, local businesses, City staff and the contractors to minimise disruption to the area. The contractor has a Community Liaison Officer in place for the project.

KIM WOODBURY

Chief Operating Officer

Anton Leddin, Delivery Manager

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