Item 6

Report of the Corporate, Finance, Properties and Tenders Committee - 9 November 2026

Item 6.1

Confirmation of Minutes

Moved by Councillor Kok, seconded by the Chair (the Lord Mayor) –

That the Minutes of the meeting of the Corporate, Finance, Properties and Tenders Committee of Monday 19 October 2026, as circulated to Councillors, be confirmed.

Carried unanimously.

Item 6.2

Statement of Ethical Obligations and Disclosures of Interest

Councillor Sylvie Ellsmore disclosed a significant, non-pecuniary interest in Item 6.8 on the agenda, in that the item recommends Council engage legal firms for potential future legal work. The Co-Convenor of the Councillor's local Greens Council Reference group, which is a forum that provides advice to the elected Greens Councillors, works for one of the legal firms that is recommended to be engaged for potential future work through this tender. Councillor Ellsmore was not aware of the tender and has not spoken to anyone about it, however she considers the relationship to be significant.

Councillor Ellsmore stated that she will not be voting on this matter.

Councillor Matthew Thompson disclosed a significant, non-pecuniary interest in Item 6.8 on the agenda, in that this item recommends Council engage legal firms for potential future legal services. The Co-Convenor of the Councillor's local Greens Council Reference Group, a forum that provides advice to the elected Greens Councillors, works for one of the level firms that is recommended to be engaged for potential future work through this tender. Councillor Thompson was not aware of this tender and has not spoken to anyone about it, however he considers the relationship to be significant.

Councillor Thompson stated that he will not be voting on this matter.

No other Councillors disclosed any pecuniary or non-pecuniary interests in any matters on the agenda for this meeting of the Corporate, Finance, Properties and Tenders Committee.

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.3

2026/27 Quarter 1 Review – Delivery Program 2025-2029

It is resolved that:

(A) Council note the financial performance of Council for the first quarter, ending 30 September 2026, including a Quarter 1 Operating Result (before depreciation, interest, capital related costs and income) of $32.5M and the full year forecast of $110.8M and a Net Operating Result of $30.7M and a full year forecast of $100.3M as outlined in the subject report and summarised in Attachment A to the subject report

(B) Council note the Quarter 1 Capital Works expenditure of $63.1M and a revised full year forecast of $266.5M, and approve the proposed adjustments to the adopted budget, including bringing forward $9.4M and utilise $0.3M in contingency, and reallocate the funds within relevant programs as outlined in attachment B, budget adjustments section

(C) Council note the Digital and Information Services Capital Works expenditure of $6.0M, and a full year forecast of $26.3M and approve the transfer of $0.85M from contingency and reallocate the funds within relevant programs as outlined in attachment B, budget adjustments section

(D) Council note the Quarter 1 Plant and Equipment expenditure of $3.5M, net of disposals, and a full year forecast of $28.5M which remains in line with budget

(E) Council note net property acquisitions of $1.8M completed during Quarter 1 and a full-year divestment forecast of $115.6M, which remains in line with budget

(F) Council note the supplementary reports, which detail the quick response, street banner and venue hire support grants, code of conduct, major legal issues and international travel in Quarter 1, as detailed in Attachment C to the subject report

(G) Council note the Office of Local Government (OLG) Quarterly Budget Review Statement (QBRS) in Attachment D to the subject report.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by the Chair (the Lord Mayor), and carried on the following show of hands –

Ayes (9) The Chair (the Lord Mayor), Councillors Arkins, Ellsmore, Gannon, Kok, Maxwell, Miller, Thompson and Worling

Noes (1) Councillor Weldon*.

Carried.

*Note – Councillor Weldon abstained from voting on this matter. Pursuant to the provisions of clause 10.4 of the Code of Meeting Practice, Councillor Weldon is taken to have voted against the motion.)

X115821

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.4

City of Sydney 2025/26 Annual Reporting and Public Presentation of the 2025/26 Financial Statements and Audit Reports to Council

It is resolved that:

(A) Council present the 2025/26 Annual Financial Statements and auditor's reports to the public as shown at Attachment A to the subject report

(B) Council adopt the 2025/26 Annual Financial Reports subject to the receipt of any submissions over the ensuing 7-day period

(C) Council endorse the 2025/26 Annual Report, including the Financial Statements, Delivery Program 2025–2029 Progress Report and Statutory Returns for 2025/26 as shown at Attachments A, B and C to the subject report

(D) Council note the 2025/26 annual report on the City's Inclusion (Disability) Action Plan 2025-2029 as shown at Attachment D to the subject report

(E) Council note the 2025/26 Green Report as shown at Attachment E to the subject report

(F) authority be delegated to the Chief Executive Officer to make any minor amendments to the reports to correct any drafting errors and finalise design, artwork and accessibility.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by the Chair (the Lord Mayor), and carried on the following show of hands –

Ayes (9) The Chair (the Lord Mayor), Councillors Arkins, Ellsmore, Gannon, Kok, Maxwell, Miller, Thompson and Worling

Noes (1) Councillor Weldon*.

Carried.

*Note – Councillor Weldon abstained from voting on this matter. Pursuant to the provisions of clause 10.4 of the Code of Meeting Practice, Councillor Weldon is taken to have voted against the motion.)

X122203

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.5

Investments Held as at 31 October 2026

It is resolved that the Investment Report as at 31 October 2026 be received and noted.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Miller, and carried unanimously.)

X127618

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.6

Review of the Investment Policy and Strategy

It is resolved that:

(A) Council adopt the revised Investment Policy and Investment Strategy as shown in Attachments A and B to the subject report

(B) authority be delegated to the Chief Executive Officer to make minor amendments to the Investment Policy and Investment Strategy to correct any drafting errors and finalise design, artwork and accessible formats for publication.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by the Chair (the Lord Mayor), and carried unanimously.)

X020701

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.7

Land Classification - 542-544 George Street, Sydney

It is resolved that Council classify 542-544 George Street, Sydney (being the whole of the land contained in Lot 13 in Deposited Plan 80276) as operational land in accordance with section 31 of the Local Government Act 1993 (NSW).

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by the Chair (the Lord Mayor), and carried on the following show of hands –

Ayes (9) The Chair (the Lord Mayor), Councillors Arkins, Ellsmore, Gannon, Kok, Maxwell, Miller, Thompson and Worling

Noes (1) Councillor Weldon.

Carried.)

X073030.035

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.8

Tender - T-2025-1697 - Legal Services Panel

It is resolved that:

(A) Council accept the tender offers of Tenderers B, D, G, I, M, N, O, Q, R, S, V, W, X, Y, AA, AC and AD for the appointment to the legal services panel in the areas of law noted in Confidential Attachment A to the subject report, and at the rates set out in Confidential Attachment B to the subject report, for a period of 3 years, with the option to extend for a 3 year period and a further option to extend for 2 additional years, if appropriate

(B) authority be delegated to the Chief Executive Officer to finalise, execute and administer all contracts relating to the tender

(C) authority be delegated to the Chief Executive Officer to exercise the options referred to in (A), if appropriate.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X125792