

NOTICE OF COUNCIL MEETING

PUBLIC AGENDA

An Ordinary Meeting of City of Parramatta Council will be held in PHIVE (COUNCIL CHAMBER) COUNCIL CHAMBER AT 5 PARRAMATTA SQUARE, PARRAMATTA on Monday, 12 February 2024 at 6.30PM.

Gail Connolly PSM
CHIEF EXECUTIVE OFFICER

EMERGENCY EVACUATION DIAGRAM

Level 4 East

2 Civic Place, Parramatta NSW 2150

Evacuation Procedures

IN CASE OF FIRE

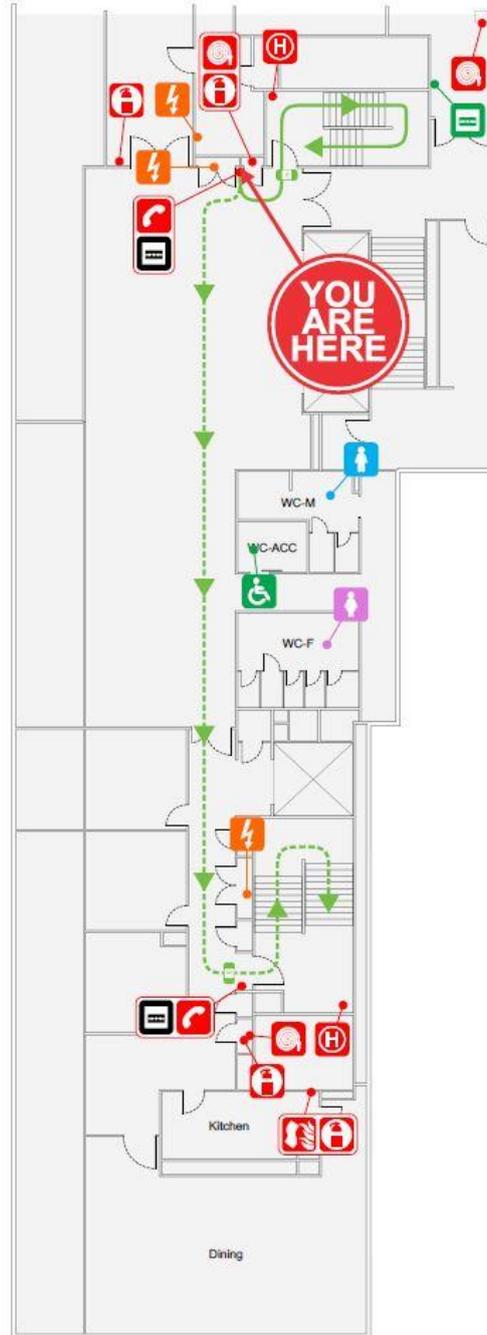
- (R)** REMOVE people from immediate danger
- (A)** ALERT people nearby and raise an alarm (Dial 000)
- (C)** CONFINE fire and smoke (Close doors behind you if safe to do so)
- (E)** EVACUATE via the nearest emergency exit

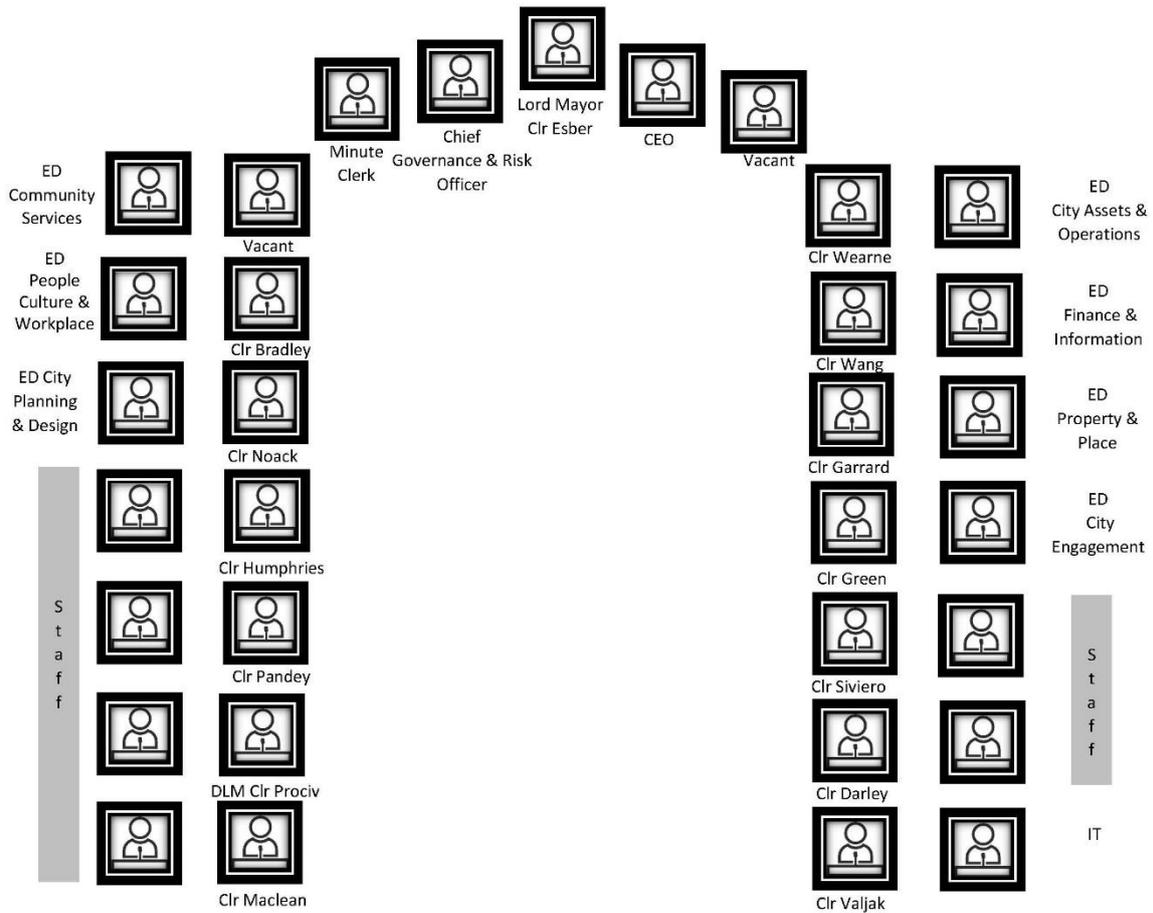
Legend

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Site Plan

Parramatta PHIVE





STATEMENT OF ETHICAL OBLIGATIONS:

In accordance with clause 3.23 of the Model Code of Meeting Practice, Council is obligated to remind Councillors of the oath or affirmation of office made under section 233A of the Local Government Act 1993, and of their obligations under Council's Code of Conduct to disclose and appropriately manage conflicts of interest – the ethical obligations of which are outlined below:

| Obligations | |
|--|--|
| Oath [Affirmation] of Office by Councillors | I swear [solemnly and sincerely declare and affirm] that I will undertake the duties of the office of Councillor in the best interests of the people of the City of Parramatta Council and the City of Parramatta Council that I will faithfully and impartially carry out the functions, powers, authorities and discretions vested in me under the Local Government Act 1993 or any other Act to the best of my ability and judgement. |
| Code of Conduct Conflict of Interests | |
| Pecuniary Interests | <p>A Councillor who has a pecuniary interest in any matter with which the Council is concerned, and who is present at a meeting of the Council at which the matter is being considered, must disclose the nature of the interest to the meeting.</p> <p>The Councillor must not be present at, or in sight of, the meeting:</p> <ol style="list-style-type: none"> At any time during which the matter is being considered or discussed, or At any time during which the Council is voting on any question in relation to the matter. |
| Non-Pecuniary Conflict of Interests | A Councillor who has a non-pecuniary conflict of interest in a matter, must disclose the relevant private interest in relation to the matter fully and on each occasion on which the non-pecuniary conflict of interest arises in relation to the matter. |
| Significant Non-Pecuniary Conflict of Interests | A Councillor who has a significant non-pecuniary conflict of interest in relation to a matter under consideration at a Council meeting, must manage the conflict of interest as if they had a pecuniary interest in the matter. |
| Non-Significant Non-Pecuniary Interests | A Councillor who determines that they have a non-pecuniary conflict of interest in a matter that is not significant and does not require further action, when disclosing the interest must also explain why conflict of interest is not significant and does not require further action in the circumstances. |

TABLE OF CONTENTS

| ITEM | SUBJECT | PAGE NO |
|-----------|--|---------|
| 1 | OPENING MEETING | |
| 2 | ACKNOWLEDGMENT OF TRADITIONAL OWNERS OF LAND | |
| 3 | WEBCASTING ANNOUNCEMENT | |
| 4 | GENERAL RECORDING OF MEETING ANNOUNCEMENT | |
| 5 | APOLOGIES AND APPLICATIONS FOR LEAVE OF ABSENCE OR ATTENDANCE BY AUDIO-VISUAL LINK BY COUNCILLORS | |
| 6 | CONFIRMATIONS OF MINUTES | |
| | <i>Council - 11 December 2023</i> | 7 |
| | <i>Extraordinary Council Meeting – 29 January 2024</i> | 39 |
| 7 | DECLARATIONS OF INTEREST | |
| 8 | MINUTES OF THE LORD MAYOR | |
| 9 | PUBLIC FORUM | |
| 10 | PETITIONS | |
| 11 | RESCISSION MOTIONS | |
| 12 | REPORTS TO COUNCIL - FOR NOTATION | |
| 12.1 | Investment Report for November 2023 | 49 |
| 12.2 | Investment Report for December 2023 | 99 |
| 12.3 | Referral of Inspection Reports by Fire and Rescue NSW | 149 |
| 12.4 | Delegation of the Lord Mayor and Chief Executive Officer Exercised During the 2023/24 Recess Period | 165 |
| 13 | REPORTS TO COUNCIL - FOR COUNCIL DECISION | |
| 13.1 | Adoption of the Parramatta Bike Plan 2024 | 169 |
| 13.2 | Casual Vacancy in Civic Office - Resignation of Councillor Donna Davis MP (Application to Minister for Local Government to Dispense with By-Election)..... | 310 |
| 14 | NOTICES OF MOTION | |
| 14.1 | Proposed Council Submission - Review of Section 83c of the Education Act 1990..... | 316 |
| 14.2 | Draft 20225/26 Budget - Proposed Capital Works Program Budget Increases | 318 |
| 14.3 | Congratulations to Mr Peter Bacha OAM..... | 320 |
| 15 | QUESTIONS WITH NOTICE | |
| 15.1 | Questions Taken on Notice at the 11 December 2023 Council Meeting | 322 |
| 15.2 | Active Parramatta School Holidays Program | 325 |
| 15.3 | Christmas Recycling Collection..... | 326 |
| 15.4 | Tree Canopy Plan | 327 |
| 16 | CONFIDENTIAL MATTERS | |

16.1 Tender Exemption - Maintenance, Management of Multi-level Carparks and Cash Collection Services

This report is confidential in accordance with section 10A (2) (c) of the Local Government Act 1993 as the report contains information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business.

16.2 LATE REPORT: ITT10-2023 - Supply and Installation Of New Multi-Level Carparking Technology and Maintenance Agreement

This report is confidential in accordance with section 10A (2) (c) of the Local Government Act 1993 as the report contains information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business.

17 PUBLIC ANNOUNCEMENT

18 CONCLUSION OF MEETING



**CITY OF
PARRAMATTA**

MINUTES

**Ordinary Council Meeting
Monday, 11 December 2023
7.00pm**

**Council Chamber
Level 4, PHIVE
Parramatta Square, Parramatta**

COUNCIL MEMBERS IN ATTENDANCE

The Lord Mayor, Councillor Pierre Esber and Councillors Phil Bradley, Kellie Darley, Michelle Garrard, Henry Green, Ange Humphries (online), Cameron MacLean, Paul Noack, Sameer Pandey, Deputy Lord Mayor, Dr Patricia Prociv, Dan Siviero, Georgina Valjak, Donna Wang and Lorraine Wearne.

COUNCIL STAFF IN ATTENDANCE

Chief Executive Officer - Gail Connolly, Executive Director City Engagement and Experience - Angela Jones-Blayney, Executive Director Finance and Information - John Angilley, Executive Director City Planning and Design - Jennifer Concato, Executive Director Community Services - Jonathan Greig, Acting Executive Director City Assets & Operations - James Smallson, Acting Executive Director Property & Place - Bruce Mills, Property and Place Consultant - Neil Murray, Acting Executive Director People Culture and Workplace - Brendan Clifton, Chief Technology Officer - John Crawford, Chief Governance & Risk Officer - Roxanne Thornton, Chief Financial Officer - Amit Sharma, Chief of Staff - Justin Mulder, Group Manager Major Projects and Precincts - David Birds, Group Manager Social & Community Services, David Moutou, Traffic and Transport Manager - Richard Searle Community Capacity Building Manager - Rodrigo Gutierrez, Civil Works Manager - Michael Cremasco, Manager Environmental Sustainability - Nishan Adhikari, Coordinator Infrastructure and Asset Planning - Jitash Singh, Marketing and Brand Manager - Linda Nassuruddin, Events and Festival Manager - Shannon Kliendienst, Senior Project Officer - Simon Coleman ICT Strategy and Partnering Manager - Ian Vong, Council Secretariat and Policy Officer - Marina Cavar, Business Support Manager - Valance Horne, Business Support Officer - Emma Carrington, and ICT Service Desk Officer - Erik Ivarsson.

1. OPENING MEETING

The Lord Mayor, Councillor Esber, opened the meeting at 7.02pm.

2. ACKNOWLEDGEMENT TO TRADITIONAL OWNERS OF LAND

The Lord Mayor acknowledged the Burramattagal people of The Dharug Nation as the traditional owners of this land, and paid respect to their ancient culture and to their elders past, present and emerging.

3. WEBCASTING ANNOUNCEMENT

The Lord Mayor advised that this public meeting is being recorded and streamed live on the internet. The recording will also be archived and made available on Council's website.

The Lord Mayor further advised that all care will be taken to maintain privacy, however as a visitor in the public gallery, the public should be aware that their presence may be recorded.

4. GENERAL RECORDING OF MEETING ANNOUNCEMENT

As per Council's Code of Meeting Practice, the recording of the Council Meeting by the public using any device, audio or video, is only permitted with Council permission. Recording a Council Meeting without permission may result in the individual being expelled from the Meeting.

5. APOLOGIES AND APPLICATIONS FOR LEAVE OF ABSENCE OR ATTENDANCE BY AUDIO-VISUAL LINK BY COUNCILLORS

RESOLVED: Councillor Noack and Councillor MacLean

- (a) That an apology on behalf of Councillor Davis and be accepted and a leave of absence granted.
- (b) That Councillor Humphries be permitted to attend this meeting by audio-visual link.

Record of Voting:

For the Motion: Unanimous

6. CONFIRMATION OF MINUTES

4629

Minutes of the Council Meeting held on 4 December 2023

RESOLVED: Councillor MacLean and Councillor Noack

That the minutes be taken as read and be accepted as a true record of the Meeting.

Record of Voting:

For the Motion: Unanimous

7. DISCLOSURES OF INTEREST

There were no disclosures of interest.

PROCEDURAL MOTION DEALING WITH ITEMS BY EXCEPTION

RESOLVED: Councillor MacLean and Councillor Noack

That in accordance with Section 13 of Council's Code of Meeting Practice, the Order of Business be amended to deal with the following items by exception:

- 13.1 Parramatta Traffic Committee Meeting - 8 November 2023 – Minutes
- 13.7 2024 Environmental Education Grants
- 13.8 Post Exhibition: Adoption of First Nations Strategy 2024-2029
- 13.11 Appointment of Parramatta Local Planning Panel Members
- 16.1 Confidential Report: Tender 24/2023 Construction of Stewart Street Lookout, Stewart. Parramatta - Civil and Landscape Works

Record of Voting:

For the Motion: Unanimous

13.1 **Parramatta Traffic Committee Meeting - 8 November 2023 - Minutes**
(Report by Traffic and Transport Manager)

4630

RESOLVED: Councillor MacLean and Councillor Noack

- (a) That Council note the minutes of the Parramatta Traffic Committee held on 8 November 2023, provided at Attachment 1.
- (b) That Council approves the recommendations of the Parramatta Traffic Committee from the meeting held on 8 November 2023 provided at Attachment 1 and in this report, noting the following financial implications for each item.

ITEM 2311 A1 - 28 CAMBRIDGE STREET, EPPING – INSTALLATION OF ELECTRICAL VEHICLE (EV) CHARGING SPACE

According to the conditions of the development consent, the construction, installation and on-going maintenance of all infrastructure, including any signage and line marking are to be paid by the applicant at no cost to Council.

Record of Voting:

For the Motion: Unanimous

13.7 **2024 Environmental Education Grants**

(Report by Manager Sustainability & Waste; Acting Manager Environmental Sustainability)

4631

RESOLVED: Councillor MacLean and Councillor Noack

That Council approves the expenditure endorsed by the Grants Committee for the 2024 round of Environmental Education grants as summarised below:

| School | Grant Allocation | Total Funding Recommended |
|--|--|---------------------------|
| Parramatta East Public School (Dundas Ward) | <ul style="list-style-type: none"> \$9,250 <i>Kitchen Garden Program</i> \$2,000 <i>Environmental Education Excursion</i> | \$11,250 |
| Epping Public School (Epping Ward) | <ul style="list-style-type: none"> \$9,250 <i>Kitchen Garden Program</i> | \$9,250 |
| Epping After School Care, Epping Public School (Epping Ward) | <ul style="list-style-type: none"> \$2,000 <i>Address food waste issues by composting and worm farming</i> | \$2,000 |
| Toongabbie Public School (Parramatta Ward) | <ul style="list-style-type: none"> \$9,250 <i>Kitchen Garden Program</i> \$2,000 <i>Cycling skills and safety</i> | \$11,250 |
| Cumberland High School (North Rocks Ward) | <ul style="list-style-type: none"> \$2,000 <i>Composting, Recycling, and Sorting Waste for Reuse</i> \$2,000 <i>New gardens which will grow natives and bushfood species</i> | \$4,000 |

Record of Voting:

For the Motion: Unanimous

13.8 **Post Exhibition: Adoption of First Nations Strategy 2024-2029**

(Report by Community Capacity Building Manager; Student Project Officer)

4632

RESOLVED: Councillor MacLean and Councillor Noack

- (a) That Council notes the community feedback (as summarised in this report) received during the public exhibition of the *Draft First Nations Strategy 2024-2029* as per Attachment 1.
- (b) That Council adopts the final First Nation Strategy 2024-2029 as per Attachment 2.
- (c) That Council endorses the Recognition of and Commitment to the Dharug People statement on pages 4 and 5 of the First Nations Strategy and for this statement to be used across other Council strategic documents.
- (d) That Council thank all those who have taken part in workshops and provided feedback throughout the development of the Strategy.
- (e) That the Chief Executive Officer be delegated authority to make minor editorial amendments or adjustments of a non-policy nature to this Strategy.

Record of Voting:

For the Motion: Unanimous

13.11 **Appointment of Parramatta Local Planning Panel Members**

(Report by Strategic Business Manager)

4633

RESOLVED: Councillor MacLean and Councillor Noack

- (a) That, subject to the satisfactory completion of probity checks, Council appoints the following persons as community representatives to the Parramatta Local Planning Panel for the period 1 March 2024 to 28 February 2027:
 - a. Robert James Warry
 - b. Palitha Weeratunge Dissanayake
 - c. Tony Green
 - d. Lakshmana Varathan
 - e. Jerry Chen
 - f. Frederick Lee
 - g. Heather Joung
 - h. Benedict Mitchell
 - i. Darshini Bhatt
 - j. James GeorgeCowie
 - k. Caiubi Orgebin
- (b) That Council reappoints the following persons as alternate chair and independent expert members of the Parramatta Local Planning Panel from 1 March 2024 to 31 May 2024:
 - a. Julie Walsh – Alternate Chair

- b. Ian Armstrong – Independent Expert Member
- c. Steve Driscoll – Independent Expert Member
- d. Michael Evesson – Independent Expert Member
- e. Simone Lotz – Independent Expert Member
- f. Michael Mason – Independent Expert Member
- g. Alison McCabe – Independent Expert Member

Record of Voting:

For the Motion: Unanimous

16.1 **Tender 24/2023 Construction of Stewart Street Lookout, Stewart Street, Parramatta – Civil and Landscape Works**

(Report by Group Manager Capital Projects)

4634

RESOLVED: Councillor MacLean and Councillor Noack

- (a) That the tender submitted by Glascott Landscape and Civil Pty Ltd for construction of the Stewart Street Lookout, Parramatta for the sum of \$1,021,298.93 (excluding GST) be accepted.
- (b) That all unsuccessful tenderers be advised of Council's decision on this matter.
- (c) That Council delegates authority to the Chief Executive Officer to finalise and execute all necessary documents.

Record of Voting:

For the Motion: Unanimous

8. MINUTES OF THE LORD MAYOR

8.1 **Local Government NSW Excellence in Environment Awards**

(Report by Lord Mayor Councillor Esber)

4635

RESOLVED: Lord Mayor, Councillor Esber and Councillor MacLean

- (a) That Council note the City of Parramatta has been recognised at the 2023 Local Government NSW Excellence in the Environment Awards for PHIVE's sustainability and the Revitalising Milson Park project; and
- (b) Further, that Council congratulate staff who have been recognised as leaders in environmental planning and performance in NSW.

Record of Voting:

For the Motion: Unanimous

8.2 **Congratulations to PHIVE's builders for winning the Master Builders Association of NSW Excellence in State Award for Public Buildings**
(Report by Lord Mayor Councillor Esber)

4636

RESOLVED: Lord Mayor, Councillor Esber and Councillor Bradley

- (a) That Council note that PHIVE has won the Master Builders Association of NSW Excellence in State Award for Construction (Commercial) Public Buildings costing from \$50 million – \$200 million.
- (b) That Council congratulate PHIVE's builders, Built, on their recognition for outstanding construction work.

Record of Voting:

For the Motion: Unanimous

9. PUBLIC FORUM

| | Speaker | Report No. | Report Title |
|----|--------------------|------------|--|
| 1. | Heba Aly | Item 13.12 | Planning and Environment - Homebush Bay West Development Control Plan (DCP) 2004 (for 16 Burroway Road and part 5 Footbridge Boulevard, Wentworth Point (Block H)) |
| 2. | Naila Zalat | Item 13.12 | Planning and Environment - Homebush Bay West Development Control Plan (DCP) 2004 (for 16 Burroway Road and part 5 Footbridge Boulevard, Wentworth Point (Block H)) |
| 3. | Peter Saez | Item 14.1 | Signalisation of Pedestrian Crossing on Rawson Street, Epping |
| 4. | Dilys Kindleysides | Item 14.2 | Signalisation of Intersection of Windsor Road and Windermere Avenue, Northmead |

Note: All Councillors were provided with copies of the Public Forum submissions prior to the Council Meeting.

PROCEDURAL MOTION ORDER OF BUSINESS

RESOLVED: Councillor Noack and Councillor MacLean

That in accordance with Clause 8.2 of Council's Code of Meeting Practice, Council amend the Order of Business for this meeting, to allow for Item 13.12, 14.1 and 14.2 to be considered as the next item of business.

Record of Voting:

For the Motion: Unanimous

13.12 **Submission on Proposed Amendment to the Department of Planning and Environment - Homebush Bay West Development Control Plan (DCP) 2004 (for 16 Burroway Road and part 5 Footbridge Boulevard, Wentworth Point (Block H))**

(Report by Project Officer Land Use)

4637

MOTION: Councillor Noack and Councillor Siviero

- (a) That Council notes that the Department of Planning & Environment (DPE) is the planning authority for assessing and determining amendments to the Homebush Bay West Development Control Plan 2004 (DCP).
- (b) That Council notes that DPE has placed on public exhibition a proposed amendment to the DCP (proposal) for 16 Burroway Road and part 5 Footbridge Boulevard, Wentworth Point (Block H) which contains a decrease in the height of the proposed towers, an increase in the size of the urban park, an improved street and block layout and an increased setback from the foreshore, consistent with the existing DCP control.
- (c) That Council notes that a draft Planning Agreement has been submitted to Council by the applicant that seeks to provide local infrastructure to support future development on the site that would provide:
 - i. A 90 place childcare centre and associated parking dedicated to Council;
 - ii. 3,240sqm recreation centre including two large courts, (capable of hosting European Handball), two squash courts, two multipurpose rooms, change rooms, administrative area, a café, and associated parking dedicated to Council;
 - iii. Continuation of the shuttle bus service to Rhodes Station until 2031; and
 - iv. Provision of a minimum of 16,000sqm open space (including an urban park and foreshore promenade).
- (d) That Council advise the DPE that it acknowledges the improvements made to the proposal and the current housing supply crisis in NSW, and requests that in the event the DPE supports the proposal (or one largely the same), the DPE and the Minister for Planning and Public Spaces not bring into force any changes to the Homebush Bay West Development Control Plan 2013 until the Planning Agreement is signed by Council and the applicant and is registered on title.
- (e) That in the event the DPE supports the proposal the CEO be authorised to secure the delivery of the supporting infrastructure by:
 - i. Negotiating the Planning Agreement based on the terms outlined in part (d) of this resolution and informed by the following parameters:

- a. If changes are introduced to the DCP amendment following the public exhibition that substantially change the amount of floorspace permitted, the total value of the deliverables under the Planning Agreement should be adjusted on a pro-rata basis to reflect changes made.
- ii. Endorsing the legal drafting of a draft Planning Agreement if favourable terms are met;
- iii. Publicly exhibiting the draft Planning Agreement for a minimum period of 28 days;
- iv. Reporting to Council the outcomes of the public exhibition; and
- v. Correcting any anomalies of a minor or non-policy nature that may arise during the preparation of the draft Planning Agreement.

AMENDMENT: Councillor Darley and Councillor Procviv

- (a) That Council notes that the Department of Planning & Environment (DPE) is the planning authority for assessing and determining amendments to the Homebush Bay West Development Control Plan 2004 (DCP).
- (b) That Council notes that DPE has placed on public exhibition a proposed amendment to the DCP (proposal) for 16 Burroway Road and part 5 Footbridge Boulevard, Wentworth Point (Block H).
- (c) That Council forwards the submission at Attachment 1 to DPE containing:
 - i. Council's objection to the proposal.
 - ii. Recommendations to improve the proposal should it be supported by the DPE, including requirements that:
 - a. The commencement date of the DCP amendment occur once the State Government has committed to fully fund and deliver Parramatta Light Rail Stage 2, Sydney West Metro and the shuttle bus service or equivalent (instead of the applicant).
 - b. DPE liaise with the Department of Education to ensure that it plans for the timely provision of adequate capacity at local schools to meet the additional need that would be generated by the future development.
- (d) That Council notes that a draft Planning Agreement (Attachment 3) has been submitted to Council by the applicant that seeks to provide local infrastructure to support future development on the site that would provide:

- i. A 90 place childcare centre and associated parking dedicated to Council;
 - ii. 3,240sqm recreation centre including two large courts, two squash courts, two multipurpose rooms, change rooms, administrative area, a café, and associated parking dedicated to Council;
 - iii. Continuation of the shuttle bus service to Rhodes Station until the Sydney West Metro is operational, unless an equivalent service is instead provided by Transport for NSW (TfNSW); and
 - iv. Provision of a minimum of 16,000sqm open space (including an urban park and foreshore promenade).
- (e) That in the event the DPE supports the proposal (or one largely the same) the CEO be authorised to secure the delivery of the supporting infrastructure by:
- i. Negotiating the Planning Agreement based on the terms outlined in part (d) of this resolution and informed by the following parameters:
 - a. A peer review of the cost estimates provided by the applicant to support the draft Planning Agreement, with any residual funds arising from the review being re-allocated to the provision of affordable housing, to ensure the total value of the current draft Planning Agreement offer of \$70,034,000 is delivered;
 - b. Requesting that the State Government provide the shuttle bus service or equivalent instead of the applicant, and should Transport for NSW (TfNSW) provide the service, any residual funds allocated for the shuttle bus provision in the draft Planning Agreement should be re-allocated to the provision of affordable housing to Council in perpetuity;
- (f) That in the event the DPE does not support the proposal but rather supports the Council Officer preferred scheme (approx. 620 dwellings, 52,600sqm GFA and 16+25 storey towers), that the CEO be authorised to negotiate a VPA to a commensurate value for the revised Gross Floor Area, prioritising the provision of the indoor recreation facility and embellished open space.
- (g) Further, that Council request that the DPE and the Minister for Planning and Public Spaces not bring into force any changes to the Homebush Bay West Development Control Plan 2013 until the Planning Agreement is signed by Council and the applicant and is registered on title

Record of Voting:

For the Amendment: Deputy Lord Mayor Councillor Prociv and Councillors Bradley, Darley and MacLean

Against the Amendment: Lord Mayor Councillor Esber and Councillors Garrard, Green, Humphries, Noack, Pandey, Siviero, Valjak, Wang and Wearne

On being PUT to the Meeting voting on the AMENDMENT four (4) votes FOR and ten (10) votes AGAINST the Amendment was **LOST**.

RESOLVED: Councillor Noack and Councillor Siviero

- (a) That Council notes that the Department of Planning & Environment (DPE) is the planning authority for assessing and determining amendments to the Homebush Bay West Development Control Plan 2004 (DCP).
- (b) That Council notes that DPE has placed on public exhibition a proposed amendment to the DCP (proposal) for 16 Burroway Road and part 5 Footbridge Boulevard, Wentworth Point (Block H) which contains a decrease in the height of the proposed towers, an increase in the size of the urban park, an improved street and block layout and an increased setback from the foreshore, consistent with the existing DCP control.
- (c) That Council notes that a draft Planning Agreement has been submitted to Council by the applicant that seeks to provide local infrastructure to support future development on the site that would provide:
 - i. A 90 place childcare centre and associated parking dedicated to Council;
 - ii. 3,240sqm recreation centre including two large courts, (capable of hosting European Handball), two squash courts, two multipurpose rooms, change rooms, administrative area, a café, and associated parking dedicated to Council;
 - iii. Continuation of the shuttle bus service to Rhodes Station until 2031; and
 - iv. Provision of a minimum of 16,000sqm open space (including an urban park and foreshore promenade).
- (d) That Council advise the DPE that it acknowledges the improvements made to the proposal and the current housing supply crisis in NSW, and requests that in the event the DPE supports the proposal (or one largely the same), the DPE and the Minister for Planning and Public Spaces not bring into force any changes to the Homebush Bay West Development Control Plan 2013 until the Planning Agreement is signed by Council and the applicant and is registered on title.
- (e) That in the event the DPE supports the proposal the CEO be authorised to secure the delivery of the supporting infrastructure by:

- i. Negotiating the Planning Agreement based on the terms outlined in part (d) of this resolution and informed by the following parameters:
 - a. If changes are introduced to the DCP amendment following the public exhibition that substantially change the amount of floorspace permitted, the total value of the deliverables under the Planning Agreement should be adjusted on a pro-rata basis to reflect changes made.
- ii. Endorsing the legal drafting of a draft Planning Agreement if favourable terms are met;
- iii. Publicly exhibiting the draft Planning Agreement for a minimum period of 28 days;
- iv. Reporting to Council the outcomes of the public exhibition; and
- v. Correcting any anomalies of a minor or non-policy nature that may arise during the preparation of the draft Planning Agreement.

Record of Voting:

For the Motion: Lord Mayor Councillor Esber and Councillors Garrard, Green, Humphries, Noack, Pandey, Siviero, Valjak, Wang and Wearne

Against the Motion: Deputy Lord Mayor Councillor Prociv and Councillors Bradley, Darley and MacLean

On being PUT to the Meeting voting on the Motion ten (10 Votes FOR and four (4) votes AGAINST the Motion was **CARRIED**.

Question Taken On Notice (Clr Garrard) re Item 13.12 Submission on Proposed Amendment to the Department of Planning and Environment - Homebush Bay West Development Control Plan (DCP) 2004 (for 16 Burroway Road and part 5 Footbridge Boulevard, Wentworth Point (Block H))

- In Attachment 3 under the actual VPA, I am unable to read what the sticky notes say, can I please be advised what they say? There's at least 50-100 of them.

14.1 **Signalisation of Pedestrian Crossing on Rawson Street, Epping**

(Report by Councillor MacLean)

4638

RESOLVED: Councillor MacLean and Councillor Wearne

- (a) That Council notes the strong community desire from the Epping community for improved pedestrian and traffic safety at Rawson Street, Epping.
- (b) That Council notes the strong community support for the existing raised pedestrian crossing at Rawson Street, Epping, near the Council car park, to be converted to pedestrian signals.
- (c) That a report be prepared for the Traffic Engineering Advisory Group and Council on converting this existing raised pedestrian crossing to pedestrian signals.
- (d) That a report be prepared for the Traffic Engineering Advisory Group and Council on the possibility of rationalisation of the pedestrian crossings in Rawson Street.
- (d) That the report be presented to the Traffic Engineering Advisory Group at its meeting in February 2024.

Record of Voting:

For the Motion: Unanimous

14.2 **Signalisation of Intersection of Windsor Road and Windemere Avenue, Northmead**

(Report by Councillor Georgina Valjak)

4639

RESOLVED: Councillor Valjak and Councillor Wang

- (a) That Council writes to Transport for NSW (TNSW) requesting it provide comments on the options for providing traffic signals at the intersection of Windsor Road and Windemere Avenue, Northmead and/or mid-block pedestrian signals in Windsor Road between Windemere Avenue and Model Farms Road.
- (b) That the response from TNSW be provided to Councillors.

Record of Voting:

For the Motion: Unanimous

10. PETITIONS

There were no petitions tabled at this meeting.

11. RESCISSION MOTIONS

Nil

Note: Councillor Maclean left the meeting at 8.30pm.

12. REPORTS TO COUNCIL - FOR NOTATION

12.1 **Audit Risk and Improvement Committee Meeting - 19 October 2023 - Minutes**

(Report by Coordinator Internal Audit)

4640

RESOLVED: Councillor Bradley and Councillor MacLean

That Council receives and notes the minutes of the Audit, Risk and Improvement Committee (ARIC) meeting held on 19 October 2023 attached to this report.

Record of Voting:

For the Motion: Unanimous

Note: Councillor Maclean returned to the meeting at 8.30pm.

13. REPORTS TO COUNCIL - FOR COUNCIL DECISION

13.2 **Traffic Engineering Advisory Group - 8 November 2023 - Minutes**

(Report of Traffic and Transport Manager)

4641

RESOLVED: Councillor Noack and Councillor Siviero

That Council notes the minutes of the Traffic Engineering Advisory Group meeting held on 8 November 2023, as provided in **Attachment 1**, and summarised below:

ITEM 2311 B1 HILL ROAD, WENTWORTH POINT – UPDATE ON THE PROPOSED IMPROVEMENTS

This report only provides an update on the proposed traffic improvements and other proposed works on Hill Road and Bennelong Parkway, Wentworth Point and Sydney Olympic Park. Therefore, this report has no financial impact upon Council's budget.

ITEM 2311 B2 DARCY ROAD AT CUMBERLAND HIGHWAY, WENTWORTHVILLE – PROPOSED UPGRADE OF INTERSECTION

This report presents the findings of the traffic modelling study undertaken to reduce traffic congestion and improve efficiency at the signalised intersection of Darcy Road and Cumberland Highway, Wentworthville. In accordance with Council's resolution, this report is to be forwarded to TfNSW for investigation and reply to Council. As such, this item has no impacts on Council's budget at this stage.

ITEM 2311 B3 UPDATED DESIGNS FOR LINE MARKING OF DRIVEWAYS ON LOCAL ROADS

There are no changes proposed to the current financial arrangements for line marking at driveways. This report provides designs for line marking across driveways. Council can undertake the works on behalf of residents and businesses subject to fees being paid in accordance with Council's Fees and Charges Schedule which is currently \$342 for the first driveway and \$237 for the second and subsequent driveways. This fee does not cover maintenance of the line marking. Residents and businesses may also undertake the works independently of Council subject to conditions.

ITEM NO 2311 B4 PROJECTS RECENTLY COMPLETED, PROJECTS CURRENTLY FUNDED AND PROJECTS LISTS FOR CONSIDERATION OF FUTURE FUNDING

There are no financial implications to Council as a result of this report.

ITEM NO 2311 B5 HILL ROAD AND BENNELONG PARKWAY – PROPOSED TEMPORARY AT-GRADE PEDESTRIAN CROSSING AND SPEED CUSHION

This item is to only provide an update to Councillors that a proposal for the installation of an at-grade pedestrian crossing and speed cushion will be referred to the Parramatta Traffic Committee items considered under Delegated Authority. Accordingly, there is no direct financial implications arising from this item.

Record of Voting:

For the Motion: Unanimous

Question Taken On Notice (Prociv) re: Item 13.2 Traffic Engineering Advisory Group - 8 November 2023 - Minutes(Item 2311 line marking)

- What is to be done when the link marking starts falling apart in particular in Harris Park?

13.3 Status Update on Report - Sponsorships, Corporate Memberships and Memoranda of Understanding

(Report by Executive Director City Planning and Design)

4642

RESOLVED: Councillor Garrard and Councillor Noack

That the report Council requested in July 2023 detailing the current and planned sponsorships, corporate memberships and Memorandums of Understanding be provided to a Council meeting in February 2024.

Record of Voting:

For the Motion: Unanimous

13.4 **CBD Footpaths Audit and Pavement Replacement Program**

(Report by Coordinator Infrastructure Asset Plan)

4653

RESOLVED: Councillor Pandey and Councillor Prociv

That the consideration of this report be deferred to the 25 March 2024 Council meeting to allow the CEO an opportunity to provide further clarification to Councillors on this matter.

Record of Voting:

For the Motion: Unanimous

Question Taken On Notice (Prociv) re: Item 13.4 CBD Footpaths Audit and Pavement Replacement Program

- Is there anything West of Pitt St not considered being in the CBD Footpath Priority Plan?

Question taken on notice (Garrard) re: Item 13.4 CBD Footpaths Audit and Pavement Replacement Program.

- Why isn't the footpath - Wigram St between Parkes and Hassall Streets in the report?
- Is the footpath concrete or concrete paver on O'Connell Street between Campbell and the Great Western Highway?

13.5 **Delegation to the Lord Mayor and Chief Executive Officer for the 2023/24 Recess Period**

(Report by Chief Governance & Risk Officer)

4643

RESOLVED: Councillor Garrard and Councillor Wang

That:

- (a) Council delegates to the Lord Mayor the authority to exercise the powers, authorities, duties and functions of Council during the recess period, being Tuesday 12 December 2023 until Sunday 11 February 2024;
- (b) The Lord Mayor shall consult with the Chief Executive Officer prior to exercising the delegation.
- (c) The delegation does not override the Chief Executive Officer's delegation approved by Council at its meeting on 11 April 2023.
- (d) Any person acting as the Chief Executive Officer during the recess period has all the functions and delegations and sub delegations given to the Chief Executive Officer pursuant to this resolution and those made at the Council meeting on 11 April 2023.
- (e) Council delegate authority to the Chief Executive Officer to exercise the powers, duties and functions of the Council during the Recess Period, being Tuesday, 12 December 2023 until

Sunday, 11 February 2024; not including functions listed under Section 377(1) from (a) to (u).

- (f) In the event that the Lord Mayor and Chief Executive Officer are required to deal with important or urgent business of the Council during the Recess Period, the process for calling an Extraordinary Council Meeting is as per the Code of Meeting Practice.
- (g) At the first Council meeting of 2024, the Chief Executive Officer report to Councillors all delegations jointly exercised by the Lord Mayor and the Chief Executive Officer during the recess period.

Record of Voting:

For the Motion: Unanimous

ADJOURNMENT

Note: At 9.29pm, the Lord Mayor called a 10 minute adjournment.

RECONVENED MEETING

Note: At 9.45pm, the Lord Mayor reconvened the meeting and the following Councillors were present;

The Lord Mayor, Councillor Esber, Councillors Bradley, Darley, Garrard, Green, Humphries (online), MacLean, Noack, Pandey, Siviero, Valjak and Wang were present

Note: Councillor Wearne and Deputy Lord Mayor, Councillor Prociv returned to the meeting at 9.47pm.

13.6 **2024 Annual Community Grants Program**

(Report by Community Capacity Building Officer)

4644

RESOLVED: Councillor Darley and Councillor MacLean

- (a) That Council notes the applications received in the annual round of the 2024 Community Grants Program in Attachment 1.
- (b) That Council adopts the expenditure recommended by the Grants Committee for the annual round of the 2024 Community Grants in Attachment 2.
- (c) That Council notes the status of grants made in the Quarterly Community Grants Program and Parramatta Representative Sports Grant in Attachment 4.

- (d) That Council delegates authority to the Chief Executive Officer to disburse funds to successful applicants.
- (e) That the CEO strengthens the grant acknowledgement provisions for successful recipients for the 2024 Annual Community Grants Program and also submits a report to the Council with a draft Policy that deals with how Council is acknowledged and represented for all future Grant and Financial Assistance Programs in the future.

Record of Voting:

For the Motion: Unanimous

PROCEDURAL MOTION RECOMMIT ITEM 13.9

Deputy Lord Mayor Councillor Prociv requested the leave of the Chairperson to recommit the earlier decision of Council in relation to Item 13.9, as she had a minor amendment she wanted added to the Motion. The Chairperson granted leave to recommit the resolution.

RESOLVED: Councillor Bradley and Deputy Lord Mayor, Councillor Prociv

That Council recommit the resolution for Item 13.9 on this business paper to include the words *“with the exception of the inclusion of Pantone colour 072C (blue)”* at the end of paragraph (b).

Record of Voting:

For the Motion: Unanimous

13.9 **Post Exhibition: Adoption of Tower Crane Policy and Hoarding Policy**
(Report by Policy Officer)

4645

RESOLVED: Councillor Garrard and Councillor Darley

- (a) That Council notes that no submissions were received following public exhibition of the Tower Crane Policy and Guidelines and Hoarding Policy and Guidelines.
- (b) That Council adopts the Tower Crane Policy and Guidelines and the Hoarding Policy and Guidelines, as attached to this report, with the exception of the inclusion of Pantone colour 072C (blue).

Record of Voting:

For the Motion: Unanimous

13.10 **Post Exhibition: Adoption of Shannons Paddock Landscape Masterplan**
(Report by Senior Open Space and Natural Resource Officer)

4654

RESOLVED: Councillor Pandey and Councillor Bradley

- (a) That Council adopts the Shannons Paddock Landscape Masterplan (Attachment 1) as amended in response to submissions received during the public exhibition period.
- (b) That copies of the adopted Shannons Paddock Landscape Masterplan be made available to the public at the City of Parramatta Library and on Council's website.
- (c) That all those who provided submissions during the public exhibition period be advised of Council's decision and thanked for their contribution to the development of the Masterplan.
- (d) That the Masterplan includes elements that reference the memory line of the former natural alignment of Finlaysons Creek and that Council staff consult with the Social Canvas Group.

Record of Voting:

For the Motion: Unanimous

13.13 **Further Deferred from OCM 4 December 2023 (Deferred from OCM 20 November 2023) - Proposed Youth Inclusion Framework**
(Report by Community Capacity Building Lead)

4646

RESOLVED: Councillor Wearne and Councillor Green

- (a) That Council continue work on the development of a Youth Inclusion Framework, to provide a stronger framework to support and enhance Council programs and services that impact young people, and better inform future Council responses to gaps in needs.
- (b) That the results of initial research and consultation with young people and other stakeholders be presented at a Councillor Workshop in March 2024 to inform the development of a draft Youth Inclusion Framework.
- (c) That Council notes the revised timeline for completion of a draft Youth Inclusion Framework to be considered by Council by 12 August 2024.
- (d) That Council investigates a pilot supervised School Holiday Program offer targeting 14-17 year old young people through a Youth Week Grant to a skilled, appropriate local youth service and promoted to young people in the Parramatta LGA.
- (e) Further, that Council notes the CEO's report to Councillors dated 24 November 2023 regarding the employment and opportunities for youth within the organisation, and notes that the Youth Inclusion Framework should include measures for Council to involve youth to join Council's workforce including, but not limited to;
 - a. Presentation on current offerings with respect work experience, graduate programs, traineeships and apprenticeships;

- b. Recommendations on options how to enhance our offerings with a focus on:
 - i. Ensuring appropriate support is provided to young people engaged through these pathways;
 - ii. Ensuring there are internal career pipelines for progression post apprenticeship/student officer term;
 - iii. Long-term strategy to continue to increase the number of apprentices and fields of appointment;
 - iv. Future proactive mechanisms to engage, partner and promote our early career pipelines

Record of Voting:

For the Motion: Unanimous

14. NOTICES OF MOTION

Items 14.1 and 14.2 were dealt with earlier in the meeting as detailed in these Minutes.

15. QUESTIONS WITH NOTICE

15.1 **Council Meeting Live Stream Data**
(Report by Councillor Darley)

4647

Question with Notice

How many people watch the Council meeting live stream? Specifically, what are the per meeting totals for the last year (broken down by live and catch-up) and then monthly total for the last 2 years?

Executive Director, Finance and Information response

2022

| <u>Archived Recording Views</u> | | |
|--|--------------|---|
| | <u>Views</u> | <u>Average view time in minutes and seconds</u> |
| January 2022 | 136 | 2:01 |
| February 2022 | 238 | 3:41 |
| March 2022 | 246 | 3:54 |
| April 2022 | 169 | 3:28 |
| May 2022 | 232 | 1:48 |
| June 2022 | 226 | 3:46 |
| July 2022 | 296 | 3:45 |
| August 2022 | 235 | 2:47 |
| September 2022 | 611 | 3:12 |
| October 2022 | 314 | 3:44 |
| November 2022 | 268 | 4:26 |
| December 2022 | 96 | 4:36 |
| | 3,067 | |

| <u>Livestream Views</u> | | |
|--------------------------------|--------------|---|
| | <u>Views</u> | <u>Average view time in minutes and seconds</u> |
| January 2022 | 417 | 5:08 |
| February 2022 | 680 | 5:02 |
| March 2022 | 490 | 4:39 |
| April 2022 | 363 | 3:55 |
| May 2022 | 281 | 7:10 |
| June 2022 | 384 | 5:25 |
| July 2022 | 647 | 6:16 |
| August 2022 | 402 | 5:12 |
| September 2022 | 1527 | 5:51 |
| October 2022 | 631 | 5:29 |
| November 2022 | 551 | 5:37 |
| December 2022 | 589 | 5:39 |
| | 6,962 | |

2023

| <u>Archived Recording Views</u> | | |
|--|--------------|--|
| | <u>Views</u> | <u>Average time in minutes and seconds</u> |
| January 2023 | 105 | 2:30 |
| February 2023 | 261 | 2:51 |
| March 2023 | 251 | 3:28 |
| April 2023 | 552 | 4:01 |
| May 2023 | 156 | 4:47 |
| June 2023 | 1 | 13:44 |
| July 2023 | 0 | 0:00 |
| August 2023 | 0 | 0:00 |
| September 2023 | 0 | 0:00 |
| October 2023 | 2 | 0:00 |
| November 2023 | 31 | 11:33 |
| | 1,359 | |
| <u>Livestream Views</u> | | |
| | <u>Views</u> | <u>Average time in minutes and seconds</u> |
| January 2023 | 10 | 0:29 |
| February 2023 | 326 | 5:55 |
| March 2023 | 759 | 4:44 |
| April 2023 | 644 | 5:50 |
| May 2023 | 976 | 4:39 |
| June 2023 | 594 | 5:49 |
| July 2023 | 712 | 0:53 |
| August 2023 | 921 | 1:41 |
| September 2023 | 885 | 1:11 |
| October 2023 | 369 | 0:43 |
| November 2023 | 560 | 0:46 |

Question Taken On Notice (Darley) re: Item 15.1 Council Meeting Live Data Stream

- Are they unique visits? Do they tune in back and forth?

15.2 **Questions taken on Notice at the 4 December 2023 Council Meeting**
(Report by Council Secretariat & Policy Officer)

4648

QUESTIONS WITH NOTICE

Councillor Garrard asked a questions on Item 13.7 Gateway Request: Planning Proposal, draft Planning Agreement and draft Site-Specific Development Control Plan at 263 – 273 Pennant Hills Road and 18 Shirley Street, Carlingford

- Is there any affordable housing in the Riverbank Development?

Executive Director City Planning and Design Response:

There is no affordable housing provided in the approved development at 180 George Street, Parramatta (also known as the Riverbank development).

Councillor Pandey asked questions on Item 13.8 Response to Community Pantry Initiative

- How much has been donated to the listed organisations in this report in this financial year?
- How much has Council drawn on from the Financial Reserves this Financial Year and last Financial Year?

Executive Director Finance and Information Response:

In 2023/24 financial year, there have been no financial contributions by Council to the three charities recommended in the staff report.

Financial Reserves:

The accumulation of unrestricted revenue less expenditure funded from unrestricted funds makes up Council's unrestricted cash balance (general reserve). In FY2023 (last financial year) Council spent approximately all but \$11.5 million of its unrestricted general funds.

Councillor Garrard asked questions on the Urgency Motion – International Day of People with Disability

- Where is Council up to in providing subtitles during the live broadcast of Council Meetings?

- [When will the report come back to Council in relation to Councillor Siviero's Notice of Motion from the 24 April 2023, Council Meeting?](#)

Executive Director Finance and Information Response:

As a first step, Council staff have scheduled several technology upgrades to occur over the Christmas / New Year recess, including subtitles for the webcast/recording of the Council Meetings.

A staff report responding to all items within the Council resolution of 24 April 2023 will be provided in early 2024.

PROCEDURAL MOTION MOVE TO CLOSED SESSION

RESOLVED: Councillor Noack and Councillor Garrard

That at this time of the meeting, being 10.23pm, the Lord Mayor, Councillor Esber advised that the meeting would move into Closed Confidential Session to allow consideration of matters in Closed Session in accordance with Section 10A of the *Local Government Act 1993*. Accordingly, members of the press and public are excluded from the closed session and access to the correspondence and reports relating to the items considered during the course of the Closed Session will be withheld.

This action is taken to discuss:

Item 16.2 Expression of Interest on Retail 6 - Parramatta Square.

This report is confidential in accordance with section 10A (2) (d) of the *Local Government Act 1993* as the report contains commercial information of a confidential nature that would, if disclosed (i) prejudice the commercial position of the person who supplied it; or (ii) confer a commercial advantage on a competitor of the Council; or (iii) reveal a trade secret.

Item 16.3 Tender Exemption - Engagement of Property Strategy Consultant.

This report is confidential in accordance with section 10A (2) (d) of the *Local Government Act 1993* as the report contains commercial information of a confidential nature that would, if disclosed (i) prejudice the commercial position of the person who supplied it; or (ii) confer a commercial advantage on a competitor of the Council; or (iii) reveal a trade secret.

Item 16.4 Tender Exemption - Engagement of 9 Wentworth Consultant.

This report is confidential in accordance with section 10A (2) (d) of the *Local Government Act 1993* as the report contains commercial information of a confidential nature that would, if disclosed (i) prejudice the commercial position of the person who supplied it; or (ii) confer a commercial advantage on a competitor of the Council; or (iii) reveal a trade secret.

Item 16.5 LATE REPORT- Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026).

This report is confidential in accordance with section 10A (2) (c) of the *Local Government Act 1993* as the report contains information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business; and section 10A (2) (d) of the *Local Government Act 1993* as the report contains commercial information of a confidential nature that would, if disclosed (i) prejudice the commercial position of the person who supplied it; or (ii) confer a commercial advantage on a competitor of the Council; or (iii) reveal a trade secret.

Record of Voting:

For the Motion: Lord Mayor Councillor Esber, Deputy Lord Mayor Councillor Prociw, Councillors Bradley, Garrard, Green, Humphries, MacLean, Noack, Pandey, Siviero, Valjak, Wang and Wearne

Against the Motion: Councillor Darley.

On being PUT to the Meeting Voting on this MOTION was thirteen (13) votes FOR and one (1) vote AGAINST. The Motion was **CARRIED**

Note: Council moved into closed session at 10.28pm.

16. CLOSED SESSION

16.2 Expression of Interest on Retail 6 - Parramatta Square
(Report by Space Management Officer)

RECOMMENDATION: Councillor Garrard and Councillor Wang

- (a) That this matter be deferred to a Councillor Workshop in early 2024, allowing the Chief Executive Officer the opportunity to undertake further due diligence in regards to this matter.
- (b) That following the early 2024 Councillor Workshop, the matter be reported back to Council for consideration.

Record of Voting:

For the Motion: Unanimous

Two Questions Taken On Notice (Pandey) re: Item 16.2 Expression of Interest on Retail 6 - Parramatta Square.

PROCEDURAL MOTION EXTENSION OF TIME

RESOLVED: Councillor Wearne and Councillor Bradley

That, in accordance with Clause 18.2 of Council's Code of Meeting Practice, Council extend the Council Meeting by 30 minutes until 11.30pm to allow Council to complete the business of the Council.

Record of Voting:

For the Motion: Unanimous

16.3 **Tender Exemption - Engagement of Property Strategy Consultant** (Report of Acting Executive Director Property and Place)

RECOMMENDATION: Councillor Garrard and Councillor Noack

That Council:

- (a) approves the exemption to the tendering requirements for the Property Strategy Consultant pursuant to section 55(3)(k) / section 55(3)(i) of the *Local Government Act 1993*.
- (b) notes that Council has no Property Strategy to guide decision-making regarding significant compulsory acquisition matters and/or property development opportunities involving Council land arising from unsolicited third-party (both public and private) approaches to Council.
- (c) notes that Council is at risk of significant opportunity cost in deferring these opportunities to conduct a tender process, or at significant risk of entering unsatisfactory co-development agreements if negotiations with third parties progress while a Property Strategy was not being prepared.
- (d) approves the engagement of Knight Frank as the Property Strategy Consultant for a term of six months.

Record of Voting:

For the Motion: Unanimous

Question Taken On Notice (Pandey) re: Item 16.3 Tender Exemption – Engagement of Property Strategy Consultant

16.4 **Tender Exemption - Engagement of 9 Wentworth Consultant** (Report of Acting Executive Director Property and Place)

RECOMMENDATION: Councillor Garrard and Councillor Wearne

That Council:

- (a) approves the exemption to the tendering requirements for the 9 Wentworth Consultant pursuant to section 55(3)(i) of the *Local Government Act 1993*.
- (b) notes the extenuating circumstance for the tendering exemption, that the 9 Wentworth Project Consultant is critical to office relocation project from 126 Church Street, and a satisfactory result would not have been achieved by inviting tenders.
- (c) notes that Knight Frank is also proposed to be engaged as the Property Strategy Consultant and is engaged for the whole of Council portfolio projects, which includes the 9 Wentworth property.
- (d) delegates authority to the Chief Executive Officer to finalise and execute all necessary documents.

Record of Voting:

For the Motion: Unanimous

Question Taken On Notice (Pandey) re: Item 16.4 Tender Exemption – Engagement of 9 Wentworth Consultant

16.5 LATE REPORT - Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026)

(Report by Acting Manager Events & Festivals)

RECOMMENDATION: Councillor Garrard and Councillor Green

- (a) That Council endorses Option A, with the exclusion of the 20 person Director's table (\$79,600) portion of the hospitality component as detailed in this report, for the City of Parramatta to enter into a 3-year strategic partnership with the Parramatta Eels, focusing on the shared strategic areas of community, brand and visitation for 2024, with the expenditure amounts for 2025 and 2026 deferred to a Councillor Workshop in early 2024 with the intention of finalising the financial components of the partnership in the latter years.
- (b) That the Chief Executive Officer allocate funding from the general reserve to cover the cost of the 3-year partnership with the Parramatta Eels, with a priority on savings arising from the current review of existing MOUs, Alliances, Sponsorships and Corporate Memberships.
- (c) That Council delegate authority to the Chief Executive Officer to finalise and execute all necessary documentation.

AMENDMENT: Councillor Prociv and Councillor MacLean

That this matter be deferred to a Councillor Workshop in early 2024 to allow further consultation with the Councillors prior to Council considering this matter.

Record of Voting:

For the Amendment: Lord Mayor, Councillor Esber, Deputy Lord Mayor Prociv and Councillors Bradley, Darley and MacLean

Against the Amendment: Councillors Garrard, Green Noack, Humphries, Pandey, Siviero, Valjak, Wang and Wearne

On being PUT to the Meeting, voting on this Amendment was five (5) votes FOR and nine (9) votes AGAINST. The Amendment was **LOST**.

RECOMMENDATION: Councillor Garrard and Councillor Green

- (a) That Council endorses Option A, with the exclusion of the 20 person Director's table (\$79,600) portion of the hospitality component as detailed in this report, for the City of Parramatta to enter into a 3-year strategic partnership with the Parramatta Eels, focusing on the shared strategic areas of community, brand and visitation for 2024, with the expenditure amounts for 2025 and 2026 deferred to a Councillor Workshop in early 2024 with the intention of finalising the financial components of the partnership in the latter years.
- (b) That the Chief Executive Officer allocate funding from the general reserve to cover the cost of the 3-year partnership with the Parramatta Eels, with a priority on savings arising from the current review of existing MOUs, Alliances, Sponsorships and Corporate Memberships.
- (c) That Council delegate authority to the Chief Executive Officer to finalise and execute all necessary documentation.

Record of Voting:

For the Motion: Councillors Pandey, Noack, Humphries, Wearne, Wang, Garrard, Green, Siviero and Valjak

Against the Motion: Lord Mayor, Councillor Esber, Deputy Lord Mayor Prociv and Councillors Bradley, Darley and MacLean

On being PUT to the meeting voting, on the MOTION was nine (9) votes FOR and five (5) votes AGAINST. The Motion was **CARRIED**

Question Taken On Notice (Clr Pandey) re: Item 16.5 LATE REPORT- Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026)

Question Taken On Notice (Clr Bradley) re: Item 16.5 LATE REPORT- Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026)

Question taken on notice (Clr Darley) re: Item 16.5 LATE REPORT- Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026)

PROCEDURAL MOTION RETURN TO OPEN SESSION

RESOLVED: Councillor Garrard and Councillor Noack

That Council move into open session

Record of Voting:

For the Motion: Unanimous

Note: Council Moved to Open Session at 11.32pm.

17. REPORTS OF RESOLUTIONS PASSED IN CLOSED SESSION

Note: The recommendation of the Closed Session in relation to Items:

- 16.2 Expression of Interest on Retail 6 - Parramatta Square
- 16.3 Tender Exemption - Engagement of Property Strategy Consultant),
- 16.4 Tender Exemption - Engagement of 9 Wentworth Consultant)
- 16.5 LATE REPORT- Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026)

were received and noted as resolutions of Council without any alteration and amendment thereto.

16.2 **Expression of Interest on Retail 6 - Parramatta Square**

(Report by Space Management Officer)

4649

RESOLVED: Councillor Garrard and Councillor Wang

- (a) That this matter be deferred to a Councillor Workshop in early 2024, allowing the Chief Executive Officer the opportunity to undertake further due diligence in regards to this matter.
- (b) That following the early 2024 Councillor Workshop, the matter be reported back to Council for consideration.

Record of Voting:

For the Motion: Unanimous

16.3 **Tender Exemption - Engagement of Property Strategy Consultant**

(Report of Acting Executive Director Property and Place)

4650

RESOLVED: Councillor Garrard and Councillor Noack

That Council:

- (a) approves the exemption to the tendering requirements for the Property Strategy Consultant pursuant to section 55(3)(k) / section 55(3)(i) of the *Local Government Act 1993*.
- (b) notes that Council has no Property Strategy to guide decision-making regarding significant compulsory acquisition matters and/or property development opportunities involving Council land arising from unsolicited third-party (both public and private) approaches to Council.
- (c) notes that Council is at risk of significant opportunity cost in deferring these opportunities to conduct a tender process, or at significant risk of entering unsatisfactory co-development agreements if negotiations with third parties progress while a Property Strategy was not being prepared.
- (d) approves the engagement of Knight Frank as the Property Strategy Consultant for a term of six months.

Record of Voting:

For the Motion: Unanimous

16.4 **Tender Exemption - Engagement of 9 Wentworth Consultant**

(Report of Acting Executive Director Property and Place)

4651

RESOLVED: Councillor Garrard and Councillor Wearne

That Council:

- (a) approves the exemption to the tendering requirements for the 9 Wentworth Consultant pursuant to section 55(3)(i) of the *Local Government Act 1993*.
- (b) notes the extenuating circumstance for the tendering exemption, that the 9 Wentworth Project Consultant is critical to office relocation project from 126 Church Street, and a satisfactory result would not have been achieved by inviting tenders.
- (c) notes that Knight Frank is also proposed to be engaged as the Property Strategy Consultant and is engaged for the whole of Council portfolio projects, which includes the 9 Wentworth property.
- (d) delegates authority to the Chief Executive Officer to finalise and execute all necessary documents.

Record of Voting:

For the Motion: Unanimous

16.5 **LATE REPORT - Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026)**

(Report by Acting Manager Events & Festivals)

4652

RESOLVED: Councillor Garrard and Councillor Green

- (a) That Council endorses Option A, with the exclusion of the 20 person Director's table (\$79,600) portion of the hospitality component as detailed in this report, for the City of Parramatta to enter into a 3-year strategic partnership with the Parramatta Eels, focusing on the shared strategic areas of community, brand and visitation for 2024, with the expenditure amounts for 2025 and 2026 deferred to a Councillor Workshop in early 2024 with the intention of finalising the financial components of the partnership in the latter years.
- (b) That the Chief Executive Officer allocate funding from the general reserve to cover the cost of the 3-year partnership with the Parramatta Eels, with a priority on savings arising from the current review of existing MOUs, Alliances, Sponsorships and Corporate Memberships.
- (c) That Council delegate authority to the Chief Executive Officer to finalise and execute all necessary documentation.

Record of Voting:

For the Motion: Councillors Garrard, Green Noack, Humphries, Pandey, Siviero, Valjak, Wang and Wearne

Against the Motion: Lord Mayor, Councillor Esber, Deputy Lord Mayor Prociv and Councillors Bradley, Darley and MacLean

On being PUT to the meeting voting on the MOTION was nine (9) votes FOR and five (5) votes AGAINST. The Motion was **CARRIED**

18. CONCLUSION OF MEETING

The meeting concluded at 11.33pm.

This page and the preceding 31 pages are the Minutes of the Ordinary Council Meeting held on Monday, 11 December 2023 and will be confirmed on Monday, 12 February 2024.

Chairperson



CITY OF PARRAMATTA

MINUTES

**Extraordinary Council Meeting
Monday, 29 January 2024
7.00pm**

**Council Chamber
Level 4, PHIVE
Parramatta Square, Parramatta**

COUNCIL MEMBERS IN ATTENDANCE

The Lord Mayor, Councillor Pierre Esber and Councillors Phil Bradley, Kellie Darley, Michelle Garrard, Henry Green, Cameron MacLean, Paul Noack, Sameer Pandey, Deputy Lord Mayor, Dr Patricia Prociw, Dan Siviero, Georgina Valjak, Donna Wang and Lorraine Wearne.

COUNCIL STAFF IN ATTENDANCE

Chief Executive Officer - Gail Connolly, Executive Director City Engagement and Experience - Angela Jones-Blayney, Executive Director Finance and Information - John Angilley, Executive Director Community Services - Jonathan Greig, Executive Director City Assets & Operations – George Bounassif, Chief Technology Officer - John Crawford, ICT Strategy and Partnering Manager - Ian Vong, Council Secretariat and Policy Officer - Marina Cavar, Business Support Manager - Valance Horne, and ICT Service Desk Officer - Erik Ivarsson.

19. OPENING MEETING

The Lord Mayor, Councillor Pandey, opened the meeting at 7.15PM.

20. ACKNOWLEDGEMENT TO TRADITIONAL OWNERS OF LAND

The Lord Mayor acknowledged the Burramattagal people of The Dharug Nation as the traditional owners of this land, and paid respect to their ancient culture and to their elders past, present and emerging.

21. WEBCASTING ANNOUNCEMENT

The Lord Mayor advised that this public meeting is being recorded and streamed live on the internet. The recording will also be archived and made available on Council's website.

The Lord Mayor further advised that all care will be taken to maintain privacy, however as a visitor in the public gallery, the public should be aware that their presence may be recorded.

22. GENERAL RECORDING OF MEETING ANNOUNCEMENT

As per Council's Code of Meeting Practice, the recording of the Council Meeting by the public using any device, audio or video, is only permitted with Council permission. Recording a Council Meeting without permission may result in the individual being expelled from the Meeting.

5. APOLOGIES AND APPLICATIONS FOR LEAVE OF ABSENCE OR ATTENDANCE BY AUDIO-VISUAL LINK BY COUNCILLORS

RESOLVED: Councillor Noack and Councillor Wearne

That an apology on behalf of Councillor Ange Humphries and be accepted and a leave of absence granted.

Record of Voting:

For the Motion: Unanimous

6. DISCLOSURES OF INTEREST

Councillors Bradley and Garrard disclosed a non-pecuniary interests in relation to Items 9.1 and 10.1, as they are members of the Parramatta Eels Club but do not hold any management positions in the club.

Councillors were advised that an interest should only be declared if they hold management committee positions. At the time of the meeting, it was confirmed that no Councillor held a management position at the Parramatta Eels Club.

PROCEDURAL MOTION DEALING WITH AGENDA FOR EXTRAORDINARY COUNCIL MEETING:

RESOLVED: Councillor Prociv and Councillor Bradley

That in accordance with clause 3.28 of Council's Code of Meeting Practice, the Lord Mayoral considered the Petition as a matter of urgency.

Record of Voting:

For the Motion: Unanimous

6.1 **Petition - Parramatta Eels** (Report of Deputy Lord Mayor Councillor Patricia Prociv)

A petition signed by the public was tabled at the Extraordinary Council meeting and reads:

Stop the Eels Parramatta Council sponsorship deal: Focus on local infrastructure.

PROCEDURAL MOTION DEALING WITH AGENDA FOR EXTRAORDINARY COUNCIL MEETING:

That in accordance with clause 3.28 of Council's Code of Meeting Practice, the Lord Mayoral considered the Lord Mayoral Minute as a matter of urgency.

7. MINUTES OF THE LORD MAYOR

7.1 Vale Mr Lang Walker AO (Report of Lord Mayor Councillor Esber)

RESOLVED:

- (c) That Council acknowledge the passing of Mr Lang Walker AO, offering our condolences to his family, friends and team at the Walker Corporation.
- (d) That Council write to the Walker family offering our sincere condolences on Mr Lang Walker's passing and acknowledging his huge contribution to building Parramatta as Sydney's second CBD; and
- (e) That a minute's silence be observed by the Chamber as a gesture of respect on his passing and in recognition of his dedication, vision and ongoing philanthropic legacy to the Parramatta and Western Sydney community.
- (f) That Council install a plaque within Parramatta Square in honour of Mr Lang Walker.

Record of Voting:

For the Motion: Unanimous

8. PUBLIC FORUM

| | Speaker | Report No. | Report Title |
|----|----------------|--|--|
| 1. | Luke Magee | Item 9.1 | Notice of Rescission for Item 16.5 of the 11 December 2023 Council Meeting: LATE REPORT: Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026) |
| 2. | Rob Mashford | Item 9.1 | Notice of Rescission for Item 16.5 of the 11 December 2023 Council Meeting: LATE REPORT: Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026) |
| 3. | Laurie Bennett | General Council Compliance to the Local Government Act, Chapter 4 Part 1 Section 10 to 10D and also declarations of Pecuniary Interest | Note: <i>This is a representation pursuant to Clause 14.9 of the Code of Meeting Practice. The CEO raised this prior to any resolution to go into closed session.</i> |

PROCEDURAL MOTION MOVE TO CLOSED SESSION

MOTION: Councillor Garrard and Councillor Green

A procedural motion was moved by Councillor Garrard and seconded by Councillor Green to move the rescission motion to closed session.

Record of Voting:

For the Motion: Councillors Garrard, Green, MacLean, Noack, Pandey, Siviero, Valjak, Wang and Wearne.

Against the Motion: The Lord Mayor Councillor Esber, Deputy Lord Mayor Councillor Prociv, Councillors Bradley and Darley.

On being PUT to the meeting voting on this MOTION was eight (8) votes FOR and five (5) votes AGAINST

The MOTION was CARRIED.

9. RESCISSION MOTION

- 9.1 **Notice of Recission for Item 16.5 of the 11 December 2023 Council Meeting: LATE REPORT: Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026)**
Report of Councillor Kellie Darley

The rescission motion was withdrawn by Councillor Darley.

PROCEDURAL MOTION RETURN TO OPEN SESSION

RESOLVED: Councillor Garrard and Councillor Wearne

That Council move into open session.

Record of Voting:

For the Motion: Unanimous

Note: Council Moved to Open Session at 8:10pm.

PROCEDURAL MOTION MOVE TO CLOSED SESSION

MOTION: Councillor Garrard and Councillor Siviero

That at this time of the meeting, being 8:10 pm, the Lord Mayor, Councillor Esber advised that the meeting would move into Closed Confidential Session to allow consideration of matters in Closed Session in accordance with Section 10A of the *Local Government Act 1993*. Accordingly, members of the press and public are excluded from the closed session and access to the correspondence and reports relating to the items considered during the course of the Closed Session will be withheld.

This action is taken to discuss:

Item 10.1 Strategic Partnership Agreement between the City of Parramatta and the Parramatta Eels - Funding Allocation for Years Two and Three (2025 and 2026).

This report is confidential in accordance with section 10A (2) (c) (d) of the Local Government Act 1993 as the report contains information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business; AND the report contains commercial information of a confidential nature that would, if disclosed (i) prejudice the commercial position of the person who supplied it; or (ii) confer a commercial advantage on a competitor of the Council; or (iii) reveal a trade secret.

Record of Voting: Unanimous

Note: prior to moving into closed session the following members of the public made submissions not to go into closed session for Item 10.1:

| | | | |
|----|-------------------|--|--|
| 1. | Cheryl Bates | General Council Compliance to the Local Government Act, Chapter 4 Part 1 Section 10 to 10D | General Council Compliance to the Local Government Act, Chapter 4 Part 1 Section 10 to 10D |
| 2. | Phil Grasso | General Council Compliance to the Local Government Act, Chapter 4 Part 1 Section 10 to 10D | General Council Compliance to the Local Government Act, Chapter 4 Part 1 Section 10 to 10D |
| 3. | Dr Judy Greenwood | General Council Compliance to the Local Government Act, Chapter 4 Part 1 Section 10 to 10D | General Council Compliance to the Local Government Act, Chapter 4 Part 1 Section 10 to 10D |

| | | | |
|----|-----------------|--|--|
| 4. | Simone Eagleton | General Council Compliance to the Local Government Act, Chapter 4 Part 1 Section 10 to 10D | General Council Compliance to the Local Government Act, Chapter 4 Part 1 Section 10 to 10D |
|----|-----------------|--|--|

Note: Councillor Darley left the meeting at 8:12pm and rejoined at 8:18pm.

Note: Council moved into closed session at 8:20pm.

10.1 **Strategic Partnership Agreement between the City of Parramatta and the Parramatta Eels - Funding Allocation for Years Two and Three (2025 and 2026)**

(Report by Councillor Michelle Garrard)

RECOMMENDATION: Councillor Garrard and Councillor Green

- (a) That Council reaffirms its 11 December 2023 resolution to enter into a three-year multifaceted strategic partnership between the City of Parramatta and the Parramatta Eels.
- (b) That Council reaffirms its financial commitment of \$383,500 in Year One of the strategic partnership for 2024.
- (c) That Council endorse the same partnership content and expenditure of \$383,500 per year for the multifaceted strategic partnership between the City of Parramatta and the Parramatta Eels, focusing on the shared strategic areas of community, brand and visitation for Years Two and Three (the 2025 and 2026 years of the partnership).
- (d) That the Chief Executive Officer allocate funding from the general reserve to cover the cost of the 3-year partnership with the Parramatta Eels, with a priority on savings arising from the current review of existing MOUs, Alliances, Sponsorships and Corporate Memberships.
- (e) That Council delegate authority to the Chief Executive Officer to finalise and execute all necessary documentation.
- (f) That pursuant to section 55(3)(i) of the *Local Government Act 1993*, it be noted that Council did not invite tenders for this partnership as there is a sole supplier (Parramatta Eels) and therefore an unavailability of competitive tenderers.

Record of Voting:

For the Motion: Councillors Garrard, Green, Noack, Pandey, Siviero, Valjak, Wang and Wearne

Against the Motion: The Lord Mayor Councillor Esber, Deputy Lord Mayor Proxiv, Councillors Bradley, Darley, MacLean

On being PUT to the meeting voting on this MOTION was eight (8) votes FOR and five (5) votes AGAINST

The MOTION was CARRIED.

Note: Councillor Darley left the meeting at 8.47pm and rejoined at 8.56pm.

PROCEDURAL MOTION RETURN TO OPEN SESSION

RESOLVED: Councillor Garrard and Councillor Wearne

That Council move into open session.

Record of Voting:

For the Motion: Unanimous

Note: Council Moved to Open Session at 9.00pm.

11. REPORTS OF RESOLUTIONS PASSED IN CLOSED SESSION

Note: The recommendation of the Closed Session in relation to Items:

- 10.1 Strategic Partnership Agreement between the City of Parramatta and the Parramatta Eels - Funding Allocation for Years Two and Three (2025 and 2026)

were received and noted as resolutions of Council without any alteration and amendment thereto.

10.1 Strategic Partnership Agreement between the City of Parramatta and the Parramatta Eels - Funding Allocation for Years Two and Three (2025 and 2026)

(Report by Councillor Michelle Garrard)

RESOLVED: Councillor Garrard and Councillor Green

- (a) That Council reaffirms its 11 December 2023 resolution to enter into a three-year multifaceted strategic partnership between the City of Parramatta and the Parramatta Eels.
- (b) That Council reaffirms its financial commitment of \$383,500 in Year One of the strategic partnership for 2024.
- (c) That Council endorse the same partnership content and expenditure of \$383,500 per year for the multifaceted strategic

partnership between the City of Parramatta and the Parramatta Eels, focusing on the shared strategic areas of community, brand and visitation for Years Two and Three (the 2025 and 2026 years of the partnership).

- (d) That the Chief Executive Officer allocate funding from the general reserve to cover the cost of the 3-year partnership with the Parramatta Eels, with a priority on savings arising from the current review of existing MOUs, Alliances, Sponsorships and Corporate Memberships.
- (e) That Council delegate authority to the Chief Executive Officer to finalise and execute all necessary documentation.
- (f) That pursuant to section 55(3)(i) of the *Local Government Act 1993*, it be noted that Council did not invite tenders for this partnership as there is a sole supplier (Parramatta Eels) and therefore an unavailability of competitive tenderers.

Record of Voting:

For the Motion: Councillors Garrard, Green, Noack, Pandey, Siviero, Valjak, Wang and Wearne

Against the Motion: The Lord Mayor Councillor Esber, Deputy Lord Mayor Proxiv, Councillors Bradley, Darley, MacLean

On being PUT to the meeting voting on this MOTION was eight (8) votes FOR and five (5) votes AGAINST

The MOTION was CARRIED.

12. CONCLUSION OF MEETING

The meeting concluded at 9:03pm.

This page and the preceding 8 pages are the Minutes of the Extraordinary Council Meeting held on Monday, 29 January 2024 and will be confirmed on Monday, 12 February 2024.

Chairperson

REPORTS TO COUNCIL - FOR NOTATION

12 FEBRUARY 2024

| | | |
|------|---|-----|
| 12.1 | Investment Report for November 2023 | 49 |
| 12.2 | Investment Report for December 2023 | 99 |
| 12.3 | Referral of Inspection Reports by Fire and Rescue NSW..... | 149 |
| 12.4 | Delegation of the Lord Mayor and Chief Executive Officer Exercised During the 2023/24 Recess Period..... | 165 |

REPORTS TO COUNCIL - FOR NOTATION

| | |
|--------------------|-------------------------------------|
| ITEM NUMBER | 12.1 |
| SUBJECT | Investment Report for November 2023 |
| REFERENCE | F2022/03176 - D09241614 |
| REPORT OF | Tax and Treasury Accountant |
| CSP THEME: | Fair |

WORKSHOP/BRIEFING DATE: Nil

PURPOSE:

The purpose of this report is to inform Council of the investment portfolio performance and compliance for the month of November 2023.

RECOMMENDATION

That Council receive and note the Investment Report for November 2023.

BACKGROUND

1. In accordance with clause 212 of the *Local Government (General) Regulation 2021 (the Regulation)*, a report setting out details of all money invested must be presented to Council monthly.
2. The report must include a certificate as to whether the investments have been made in accordance with the *Local Government Act 1993 (the Act)*, the *Local Government (General) Regulation 2021* and Council's Investment Policy.

ISSUES/OPTIONS/CONSEQUENCES

Investment Portfolio Summary

3. The investment portfolio closing balance as of 30 November 2023 was \$501.3m. The average portfolio holdings held throughout the month was \$493.8m.
4. The majority of Council's investment portfolio is in term deposits (59%). The portfolio also includes liquid floating rate notes (FRNs), cash, and the TCorp Long Term Growth Fund (LTGF).
5. Approximately 9.15% of the portfolio comprises of less conservative long-term investments with exposure to credit markets and domestic and international shares. The investment portfolio is well diversified and weighted towards higher-rated institutions.
6. The table below lists the diversified range of investments held by Council as of 30 November 2023.

Table 1: Summary of investment portfolio

| Investment Product | 000's | % Held | Monthly Return | Annualised Return |
|---|----------------|-------------|----------------|-------------------|
| Term Deposits | 294,450 | 0.59 | 0.29 | 3.63 |
| Floating Rate Notes | 49,028 | 0.10 | 0.46 | 5.73 |
| Bonds | 34,218 | 0.07 | 0.10 | 1.27 |
| Cash at Call | 77,519 | 0.15 | 0.37 | 4.60 |
| 31 Day Notice Funds | 169 | 0.00 | 0.40 | 4.80 |
| CFS Global Managed Funds (CFS) | 15,160 | 0.03 | 1.48 | 19.60 |
| TCorp Long Term Growth Fund (LTGF) | 30,711 | 0.06 | 3.77 | 56.83 |
| Total Investment Funds | 501,256 | 1.00 | 0.20 | 6.89 |
| *COPC Internal Benchmark | | | 0.65 | 8.23 |
| Ausbond Bank Bill Index Benchmark | | | 0.35 | 4.34 |
| (Underperformance) / Outperformance > Ausbond BBI | | | | 2.55 |

***COPC Internal Benchmark returns** - based on Council's individual benchmarks across the various asset classes it invests within its own portfolio. The following individual benchmarks are the measurements, used for each asset class.

Cash: RBA Cash Rate

Term Deposits: based on Council's weighted average duration using multiple ADIs average monthly rate

FRNs: AusBond Credit FRN Index

CFS Global Credit Income Fund: AusBond Credit Index

NSW TCorpIM Long-Term Growth Fund: NSW TCorpIM Internal Benchmark

Investment performance for the month. The investment portfolio reported a monthly actual return of **0.55%** for November 2023 (or **6.89%** on an annualised basis), outperforming the monthly Ausbond bank bill index **by 255 basis** points annualised. The TCorp Fund 3.77% Actual was the main contributor to performance as both domestic shares (S&P ASX 200 Accumulation Index +5.03%) and international shares (MSCI World ex-Australia +8.87%) rallied strongly during month. Bonds also rebounded as yields fell and valuations rose (AusBond Composite Bond Index gained +2.97%).

7. **Historical investment performance.** The table below provides year-to-date and historical investment performance compared to the Ausbond Bank Bill Index.

Table 2: Historical investment portfolio performance

| Past and Present Performance | FYTD | 1 Year | 2 Year | 3 Year |
|-----------------------------------|--------------|--------------|--------------|-------------|
| Total Portfolio | 3.92 | 3.56 | 2.33 | 2.10 |
| Ausbond Bank Bill Index Benchmark | 4.28 | 3.76 | 2.38 | 1.59 |
| Outperformance | -0.36 | -0.20 | -0.05 | 0.51 |

8. **Investment Revenue:** As at the end of November 2023, the cumulative actual interest/income earned, was approximately **-\$52k** below the annual budget. The TCorp Long Term Growth Fund (LTGF) managed to claw back some of the book losses over the last quarter, as the domestic and international shares rallied.

Going forward for 2023-24 Advisors exercise caution and expect volatility from the **TCorp Long-Term** given it has exposure to both domestic and international shares. This fund has a long duration view of 7-10 years and cannot be accurately measured for performance in the short term.

Table 3: Cumulative Interest table

| Month-End | Cumulative Budget | Cumulative Investment Revenue | Difference (\$) |
|-----------|-------------------|-------------------------------|-----------------|
| Jul 2023 | \$1,547,083 | \$2,157,596 | \$610,513 |
| Aug 2023 | \$3,094,167 | \$3,384,092 | \$289,925 |
| Sep 2023 | \$4,641,250 | \$4,137,027 | -\$504,223 |
| Oct 2023 | \$6,188,333 | \$4,976,807 | -\$1,211,526 |
| Nov 2023 | \$7,735,417 | \$7,682,940 | -\$52,477 |
| Dec 2023 | \$9,282,500 | | |
| Jan 2024 | \$10,829,583 | | |
| Feb 2024 | \$12,376,667 | | |
| Mar 2024 | \$13,923,750 | | |
| Apr 2024 | \$15,470,833 | | |
| May 2024 | \$17,017,917 | | |
| Jun 2024 | \$18,565,000 | | |

Note: Council values all managed funds, Floating rate notes, and bonds on a mark to market basis each month. Any gain or loss in valuation is capitalised to interest income based on actual monthly statements.

Table 4: Managed Fund Valuations Capitalised

| Managed Funds Long-Term Investments | Asset Valuation Oct-23 | Asset Valuation Nov- 23 | Value Capitalised Net Return | Monthly Interest Return Actual |
|-------------------------------------|------------------------|-------------------------|------------------------------|--------------------------------|
| TCorp Long Term Growth Fund | \$29,596,089 | \$30,711,280 | \$1,115,191 | 3.77% |
| CFS Global Managed Fund | \$14,938,691 | \$15,160,095 | \$221,404 | 1.48% |
| Total: | \$44,534,780 | \$45,871,375 | \$1,336,596 | 3.01% |

9. During November, unrealised capital valuations on Managed funds rose by approximately \$1.336m. This increase in capital valuation, has been capitalised and is included in the cumulative investment revenue shown in table 3.
10. **The CFS Global Credit fund** accounts for around 3% of Council's total investment portfolio. The Fund returned +1.48% (actual) in November, as market valuations in global credit securities increased. With a running yield of 5.50% p.a., advisors recommend Council retains this "grandfathered" Fund given the alternative to invest in cash and deposits are yielding slightly lower.
11. **Maturities and Transactions:** Overall, the portfolio remains well diversified from a maturity perspective, with around 16% of assets directed to medium term (2-5 years).
12. Where liquidity permits, Council advisors recommend new surplus funds be directed towards 1–3-year horizons given this is where the most attractive value can be found.
13. The following Investment transactions occurred during November 2023:

Table 5: Investment Maturities

| Type | Issuer | Rating | Principal (\$) | Purchase Date | Maturity Date | Coupon (%) |
|------|-----------------------|--------|----------------------|---------------|---------------|------------|
| TD | JUDO BANK | BBB- | 4,500,000.00 | 30-Jun-23 | 02-Nov-23 | 5.55 |
| TD | ICBC Sydney Branch | A | 3,000,000.00 | 09-Nov-21 | 09-Nov-23 | 1.22 |
| TD | MyState Bank | BBB | 5,000,000.00 | 10-May-23 | 16-Nov-23 | 5 |
| TD | Australian Unity Bank | BBB+ | 3,000,000.00 | 14-Nov-22 | 16-Nov-23 | 4.45 |
| TD | ICBC Sydney Branch | A | 4,500,000.00 | 19-Nov-21 | 23-Nov-23 | 1.32 |
| TD | NAB | AA- | 12,000,000.00 | 30-Nov-20 | 30-Nov-23 | 0.68 |
| TD | NAB | AA- | 4,000,000.00 | 26-Nov-20 | 30-Nov-23 | 0.7 |
| | | | 36,000,000.00 | | | |

Table 6: New Investment Purchases

| Type | Issuer | Rating | Principal (\$) | Purchase Date | Maturity Date | Coupon (%) | Fossil Fuel- Green |
|------|--------------|---------|----------------------|---------------|---------------|------------|--------------------|
| FRN | Suncorp | A+ | 1,750,582.75 | 24-Nov-23 | 24-May-27 | 5.48 | Yes |
| FRN | UBS AG | A+ | 2,507,055.00 | 24-Nov-23 | 24-Nov-28 | 5.83 | Yes |
| TD | Unity Bank | Unrated | 2,500,000.00 | 21-Nov-23 | 20-Jun-24 | 5.45 | Yes |
| TD | Unity Bank | Unrated | 2,500,000.00 | 21-Nov-23 | 27-Jun-24 | 5.45 | Yes |
| FRN | NAB | AA- | 4,115,124.90 | 16-Nov-23 | 16-Nov-28 | 5.42 | No |
| TD | MyState Bank | BBB | 3,000,000.00 | 09-Nov-23 | 14-Nov-24 | 5.56 | Yes |
| Cash | NAB | AA- | 19,627,237.35 | | | 4.60 | Yes |
| | | | 36,000,000.00 | | | | |

14. During the month Council invested \$36m, in Term Deposits, Floating Rate Notes and at call cash. Approximately \$32m was invested in **environmentally sustainable fossil fuel free investments**.
15. The higher than usual amount invested in cash at call (4.60%) is due to timing of some large maturities on the last day of the month, a large proportion of which will be reinvested in early December 23.

Table 7: Maturity profile

| Compliant | Horizon | Invested (\$) | Invested (%) | Min. Limit (%) | Max. Limit (%) | Available (\$) |
|-----------|--------------|----------------------|----------------|----------------|----------------|----------------|
| ✓ | 0 - 365 days | \$329,390,233 | 65.77% | 20% | 100% | \$171,437,481 |
| ✓ | 1 – 2 years | \$62,756,612 | 12.53% | 0% | 70% | \$287,822,789 |
| ✓ | 2 – 5 years | \$77,969,589 | 15.57% | 0% | 60% | \$222,527,039 |
| ✓ | 5 – 10 years | \$30,711,280 | 6.13% | 0% | 15% | \$44,412,877 |
| | | \$500,827,715 | 100.00% | | | |

16. The portfolio complies with Council's Investment Policy limits, with ample investment opportunity still available within all institutional rating, duration, and counterparty limits.

Graph 1: Investment Policy rating capacity.



*BBB-/BBB+ limits combined under Council's investment policy.

17. **Counterparty Limits.** All individual counterparty limits comply with council's investment policy, with the following exceptions:

Table 8: Exceptions to counterparty limits

| Institution | Policy Limit (\$'000) | Held (\$'000) | Overweight (\$'000) | Reason | Compliance Date |
|-------------|-----------------------|---------------|---------------------|--------|-----------------|
|-------------|-----------------------|---------------|---------------------|--------|-----------------|

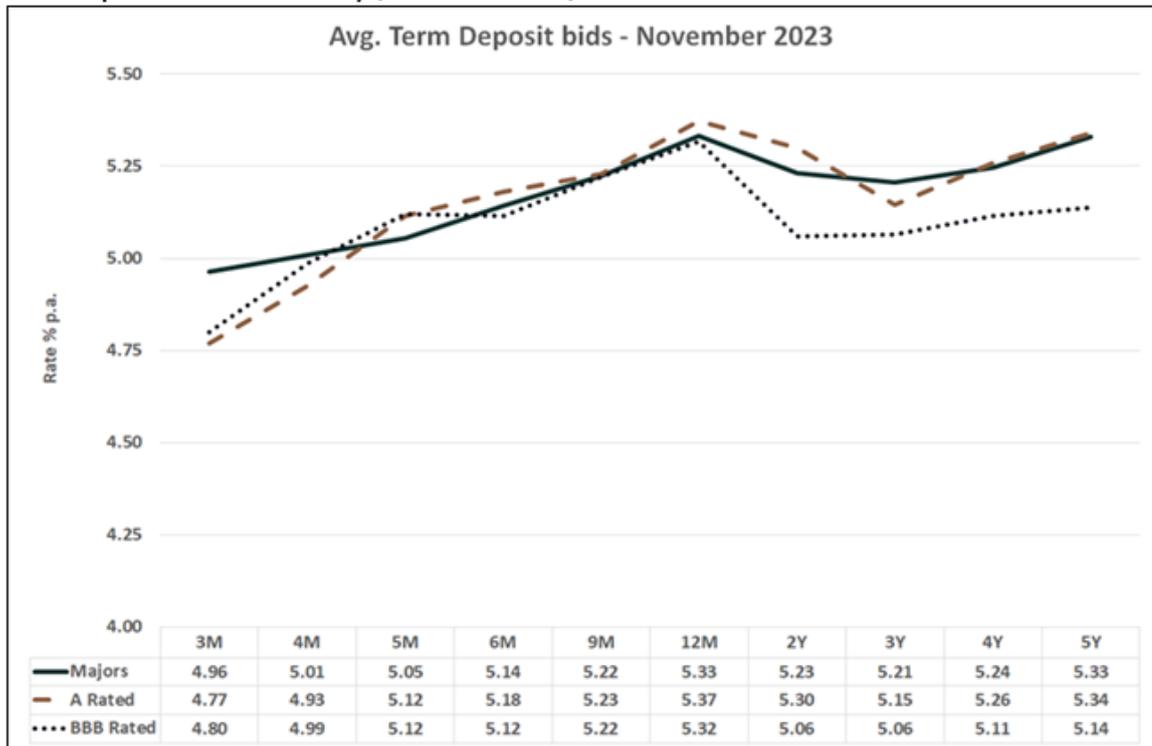
No
Exceptions

18. As at the end of November 2023, Council did not have an overweight position to any single ADI. Overall, the portfolio is well diversified across the entire credit spectrum, including some exposure to unrated ADIs.
19. A full list of counterparty holdings is available on page 9 of the Arlo Advisory comprehensive report (attachment 2).
20. **Current Yields** Councils Floating Rate Notes are currently yielding around 5.73% FYTD with unrealised capital gains of approximately \$122k based on current market valuations.
21. **The CFS Global Credit Fund** holds a diverse range of securities across the global credit market. It remains very well diversified by issuer to mitigate default risk. It invests in nearly 600 corporate bonds from issuers in various countries and industry sectors. Any spread contraction going forward allows credit and asset-backed holdings to enjoy significant capital gains. With a running yield of around +5.5% per annum, Council will continue to hold this fund.
22. **Council's term deposit portfolio** (66% of the portfolio) was yielding 3.71% p.a. at month-end, with a weighted average duration of around 227 days or 7.5 months.
23. During November, major bank deposit rates rose 10bp between 6–12-month tenors, following the RBA's decision to hike again. In contrast, at the very long-

end (3-5 years), deposit rates offered by the major banks fell between 5-10bp with the banks reacting to the softer monthly inflation figure, as well as the movement in global bond yields. Rates remain flat across the longer-tenors (1–5-year rates), reflective of the major banks believing that we are approaching the peak of the interest rates cycle and potentially, future rate cuts may need to be delivered should inflation be returning back to target.

Graph 2: Term Deposit Yields

Term Deposit Rates – Currently (November 2023)



Source: Imperium Markets

- 24. Council engages Arlo Advisory for assistance in all investment matters relating to advice, risk, and portfolio weighting. Arlo monitor the portfolio daily and conduct a monthly health check review. This confirms that Council’s portfolio is being conducted in accordance with the Act, the Regulation, and the Investment Policy.
- 25. Detailed investment performance commentary in relation to each investment product /type and counterparty, can be found in the Arlo Advisory comprehensive report attached (**Attachment 2**).

Certification of Investments

- 26. I hereby certify the investments for the month of November 2023 have been made in compliance with the Act, the Regulations, Council’s Investment Policy, and the adviser’s recommendations.

John Angilley, Executive Director, Finance & Information

CONSULTATION & TIMING

Stakeholder Consultation

27. The following stakeholder consultation has been undertaken in relation to this matter:

| Date | Stakeholder | Stakeholder Comment | Council Officer Response | Responsibility |
|-------------|---------------|--|--|--|
| 30 Nov 2023 | Arlo Advisory | All Investments are within Policy guidelines and supported by Councils independent advisor. Refer Arlo Comprehensive Report | All Investments are within Policy limits and reconcile to the General Ledger as at 30 Nov 2023 | John Angilley Executive Director, Finance & Information Bruce MacFarlane Treasury & Tax Accountant |

Councillor Consultation

28. The following Councillor consultation has been undertaken in relation to this matter:

| Date | Councillor | Councillor Comment | Council Officer Response | Responsibility |
|------|------------|--------------------|--------------------------|----------------|
| N/A | N/A | N/A | N/A | N/A |

LEGAL IMPLICATIONS FOR COUNCIL

29. There are no legal implications resulting from this report.

FINANCIAL IMPLICATIONS FOR COUNCIL

30. As of 30 November 2023, cumulative interest income fell below the year-to-date budget by approximately **\$52k**. Overall actual interest is tracking well versus budget despite some monthly volatility. At this stage no changes have been made to the annual interest income forecast and will be reanalysed again with Councils advisors at the December 23 quarterly review.

Bruce MacFarlane
Treasury Tax & Accounts Payable Manager

John Angilley
Executive Director Finance & Information

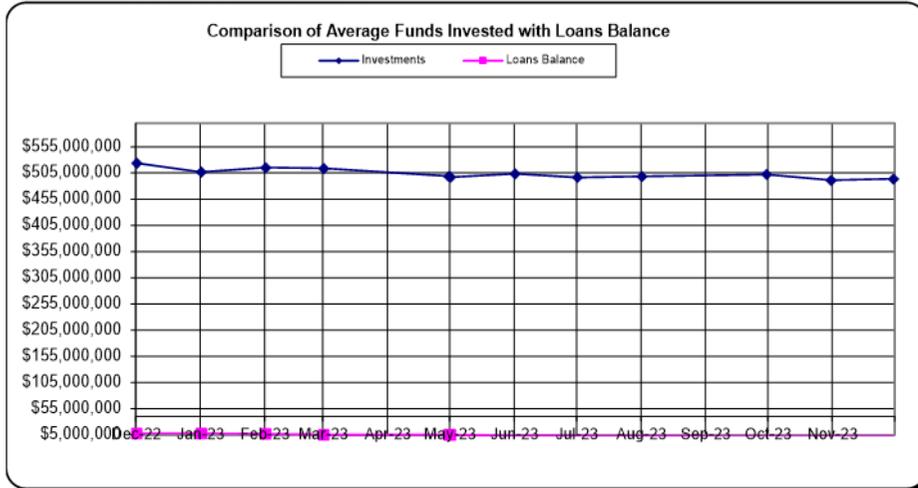
Gail Connolly
Chief Executive Officer

ATTACHMENTS:

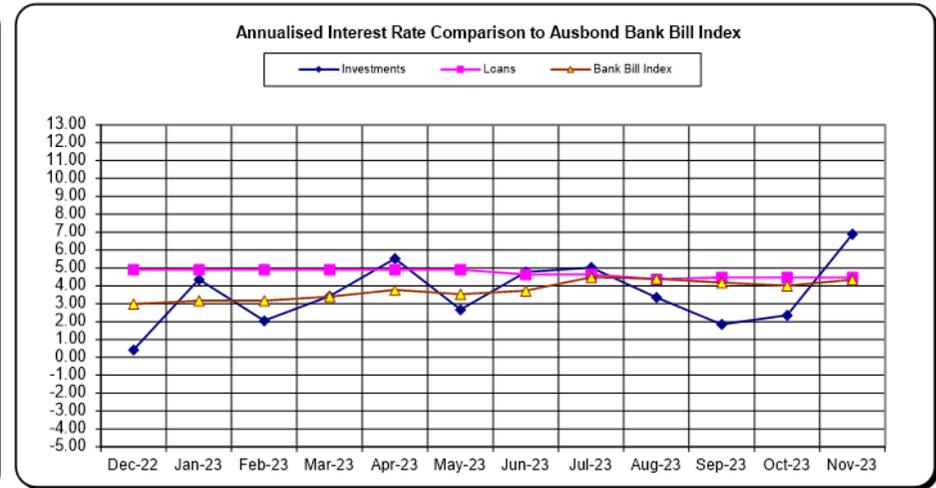
- | | | |
|---|--|-------------|
| 1   | Investment and Loans Performance Graph November 2023.pdf | 1 Page |
| 2   | Arlo Advisory Comprehensive Investment Report -November 23 .pdf | 34 Pages |
| 3   | List of Council Investments by maturity November 2023.pdf | 7 Pages |

REFERENCE MATERIAL

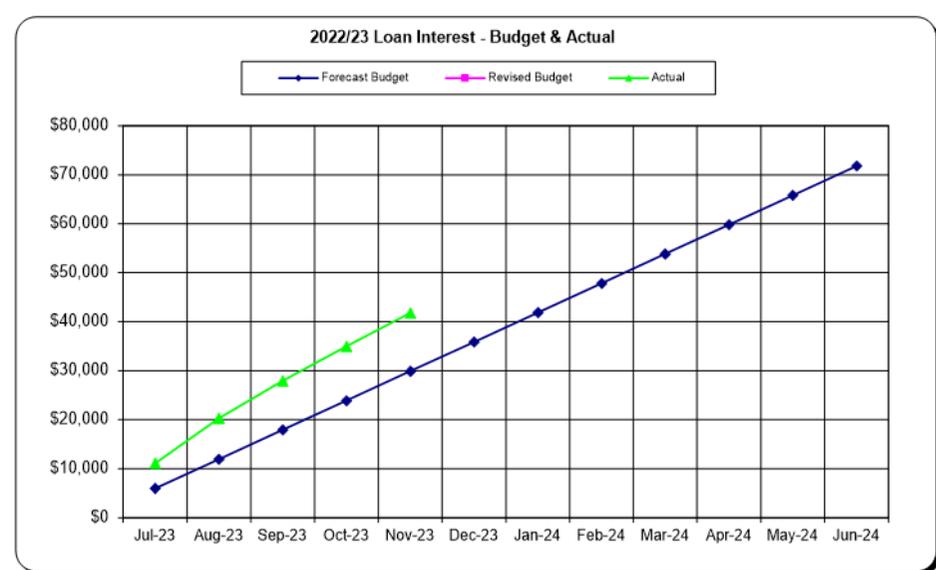
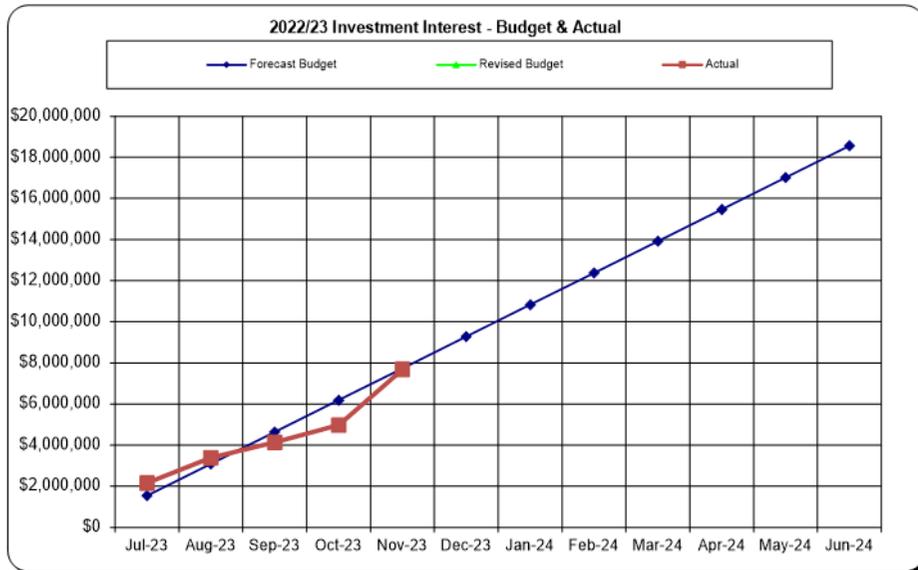
ATTACHMENT 1



CL..... Governance & Corporate



Investments and Loans Interest - Year to Date Budget Performance





Monthly Investment Review



**CITY OF
PARRAMATTA**

November 2023

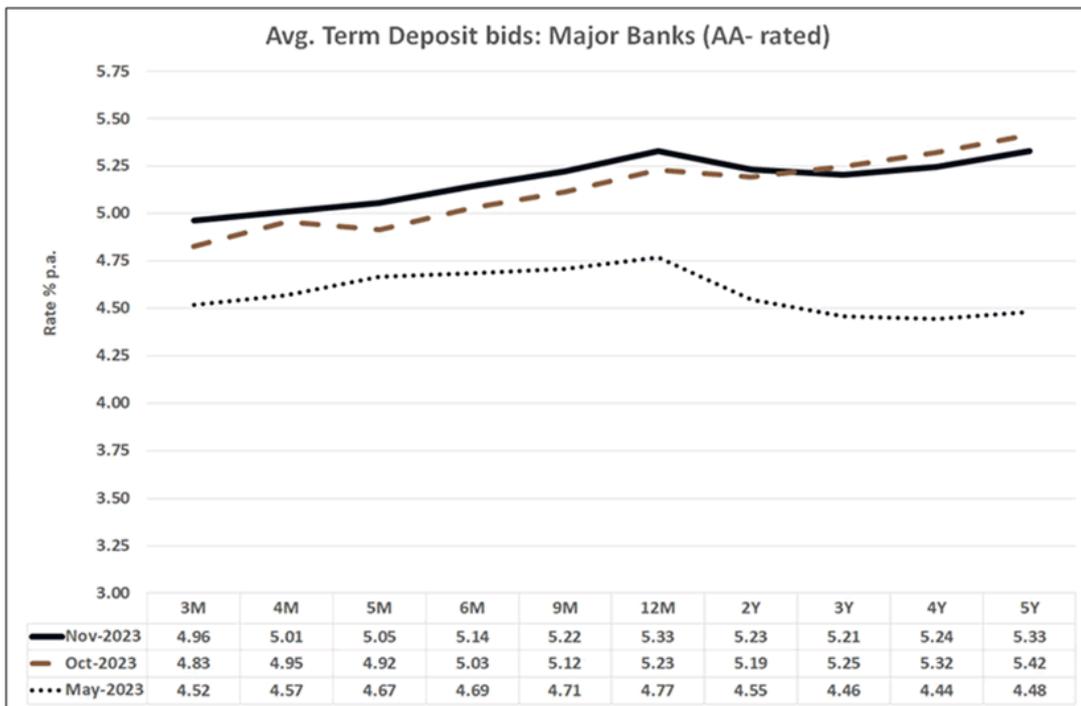
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Market Update Summary

Financial markets rebounded strongly in November with inflation across many advanced economies seemingly past their peak and on a downward trend. There was also growing expectations that the US may start cutting official interest rates as early as mid-2024, which aided risk markets. Domestically, although inflation has also eased, the RBA remains on a tightening bias, with some industries continuing to experience unsustainably high levels of inflation and above what the Board is willing to tolerate.

Over November, major bank deposit rates rose ~10bp between 6-12 month tenors, following the RBA's decision to hike again. In contrast, at the very long-end (3-5 years), deposit rates offered by the major banks fell between ~5-10bp with the banks reacting to the softer monthly inflation figure, as well as the movement in global bond yields. Rates remain flat across the longer-tenors (1-5 year rates), reflective of the major banks believing that we are approaching the peak of the interest rates cycle and potentially, future rate cuts may need to be delivered should inflation be returning back to target.



Source: Imperium Markets

With a global economic downturn being priced in coming years, investors may take an 'insurance policy' against a potentially lower rate environment by investing across 2-5 year fixed deposits, targeting rates above or close to 5¼-5½% p.a. (small allocation only).



City of Parramatta Council's Portfolio Summary

Term Deposits

Term Deposits (fixed and floating) account for around 59% of the total investment portfolio at month-end. Council's term deposit portfolio was yielding 3.71% p.a. at month-end, with a weighted average duration of around 227 days or ~7½ months. Where liquidity permits, we recommend increasing the overall duration closer to 9-12 months incrementally over the current financial year.

Senior FRNs

Council's senior floating rate notes (FRNs) make up around 10% of the total investment portfolio at month-end. The market valuation of Council's FRNs collectively rose around **+0.03% (actual)** in November 2023 (or **+\$17,035 in dollar terms**). Three new FRNs were purchased whilst two were sold at a small capital profit during the month.

| Summary | October 2023 | November 2023 | Net Flow (\$) | Monthly Change % |
|--------------|--------------|---------------|---------------|------------------|
| Face Value | \$42,800,000 | \$48,700,000 | \$5,900,000 | +13.79% |
| Market Value | \$42,904,525 | \$48,815,431 | \$5,893,872 | +0.03% |

We highlight that Council's FRNs are senior ranked assets and high in the bank capital structure. We expect that, if held to maturity, the FRNs will pay back its original face value (\$100.00), along with its quarterly coupons throughout the life of the security. That is, we do not expect Council to lose any capital or interest payments from its current holding in its senior FRNs given all banks continue to maintain high capital buffers as required by APRA.

At month-end, Council's FRNs are now marked at an **unrealised capital gain of +\$115,535** (noting some were purchased at a slight discount to par in the secondary market).

BBB rated senior FRNs

As per all FRNs, we have no issues with Council's investments in "BBB" rated senior FRNs given all counterparties continue to hold robust balance sheets with high levels of capital. On a mark-to-market basis, collectively they fell around **-\$6,896 in dollar terms or -0.07% (actual)** for the month. A Bendigo (BBB+) FRN was sold during the month at a small capital profit.

| Summary | October 2023 | November 2023 | Net Flow (\$) | Monthly Change % |
|--------------|--------------|---------------|---------------|------------------|
| Face Value | \$12,050,000 | \$10,300,000 | -\$1,750,000 | -14.52% |
| Market Value | \$12,076,746 | \$10,317,207 | -\$1,752,643 | -0.07% |

At month-end, Council's "BBB" rated FRNs are now marked at an **unrealised capital gain of ~\$17,311**.



Senior Bonds

Since September 2020, Council has an outstanding \$29m placed in Northern Territory Treasury Corporation (NTTC) fixed bonds rated AA- (same as the domestic major banks), locking in yields between 0.90%-1.40% p.a. The weighted average yield on these investments was 1.09% p.a., with a current weighted average duration of 1.81years.

We believe these investments were sensible at the time of investment given the unprecedented low rate environment and the RBA's forward guidance at the time of investment (no rate rises "until at least 2024"). We reiterate that the NTTC bonds are a 'retail' offering and not 'wholesale' issuances. Given the lack of liquidity and high penalty costs if they were to be sold/redeemed prior to the maturity date, they are considered to be a hold-to-maturity investment and will be marked at par value (\$100.00) throughout the term of investment.

During August 2021, Council purchased \$600k in the ING (AAA) covered fixed bond at a yield of 1.16% p.a., which we thought was an attractive yield given the super-senior and highly ranked asset. This is likely to be held for at least 3-4 years, with a view to reassess depending on the prevailing market conditions. Given it is now trading at a significant discount to par, we recommend buying additional units if available, to average-in at a more attractive yield.

TCorp Long-Term Growth Fund

The NSW TCorp Fund accounts for ~6% of Council's total investment portfolio. **The Fund returned +3.77% (actual) during November.** Domestic and international shares rallied this month, as well as bonds (yields fell), contributing to overall returns of the Fund.

| Summary | Oct 2023 | Nov 2023 | Investment (\$) | Net Return (\$) | Net Return (%) |
|--------------|--------------|--------------|-----------------|-----------------|----------------|
| Market Value | \$29,596,089 | \$30,711,280 | \$0 | +\$1,115,191 | +3.77% |

Financial markets reacted to expectations that central banks could keep interest rates higher for longer than previously anticipated, as they fight to curb inflation that remains stubbornly high across many countries.

Central banks remain in the spotlight, though at this point of the cycle there is divergence in messaging. The US Federal Reserve (Fed), who is observing resilient growth, delivered a "hawkish hold" at its meeting on the 1st of November, essentially signalling that while rates are near their peak one further hike may still be needed. Domestically, whilst Governor Bullock has signalled discomfort over the stickiness of inflation, markets have somewhat discounted another rate hike.

The Fund should be looked at with a long-term view, with a minimum holding period of +7 years. Given the exposure to the volatile asset of shares, Council should expect to see, on average, a negative month once every 3 months over a long-term holding period.



CFS Global Credit Income

The CFS Global Credit Income Fund accounts for around 3% of Council's total investment portfolio. **The Fund returned +1.48% (actual) in November**, as the market valuation of the fund's assets in global credit securities increased during the month.

| Summary | Oct 2023 | Nov 2023 | Difference (\$) | Difference (%) |
|--------------|--------------|--------------|-----------------|----------------|
| Market Value | \$14,938,691 | \$15,160,095 | +\$221,404 | +1.48% |

The Fund holds a diverse range of securities across the global credit market. It remains very well diversified by issuer in order to mitigate default risk. It invests in nearly 600 corporate bonds from issuers in various countries and industry sectors. Any spread contraction going forward allows credit and asset-backed holdings to enjoy significant capital gains.

With a running yield of around +5½% p.a., we recommend Council retains this "grandfathered" Fund given the alternative to invest in cash and deposits (Council's approval list) are yielding slightly lower.

Cash Accounts

Cash accounts make up around 15½% of Council's investment portfolio at month-end. Council's cash accounts are likely to yield up to 0.15% p.a. (at most) above the official cash rate over coming years i.e. yield up to 4.50% p.a. at current yields, but likely higher if the RBA continues to increase official rates. Short-dated term deposits will continue to outperform overnight cash accounts in most cases so we recommend keeping cash levels at a bare minimum to meet ongoing liquidity requirements.



Council's Budgeted Income for FY2023-2024

Council's budgeted income for FY2023-2024 has been revised to \$18.565m. Based on an average total investment portfolio size of around \$480m, that equates to a budgeted yield of around 3.87% for the current financial year.

For the financial year to date, the cumulative interest revenue earned was roughly \$53k below the revised budgeted income. In the upcoming financial year, we exercise caution given the volatility from the TCorp Long-Term Growth Fund during any month (e.g. it has largely been flat over the past 3 months from August to November).

| Month-End | Cumulative Budget | Cumulative Investment Revenue | Difference (\$) |
|-----------|-------------------|-------------------------------|-----------------|
| Jul 2023 | \$1,547,083 | \$2,157,596 | \$610,513 |
| Aug 2023 | \$3,094,167 | \$3,384,092 | \$289,925 |
| Sep 2023 | \$4,641,250 | \$4,137,027 | -\$504,223 |
| Oct 2023 | \$6,188,333 | \$4,976,807 | -\$1,211,526 |
| Nov 2023 | \$7,735,417 | \$7,682,940 | -\$52,477 |
| Dec 2023 | \$9,282,500 | | |
| Jan 2024 | \$10,829,583 | | |
| Feb 2024 | \$12,376,667 | | |
| Mar 2024 | \$13,923,750 | | |
| Apr 2024 | \$15,470,833 | | |
| May 2024 | \$17,017,917 | | |
| Jun 2024 | \$18,565,000 | | |

We remain cautious given that risks remain to the downside, particularly if there is another selloff in equities and/or bonds as the market factors in a global economic downturn.



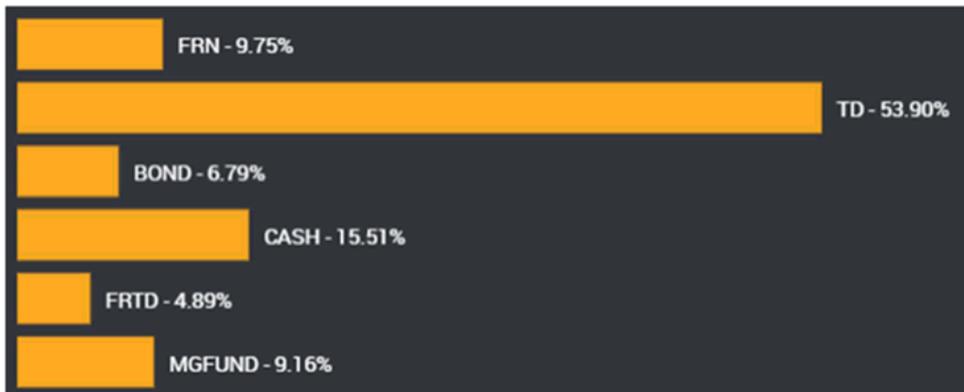
Council’s Portfolio & Compliance

Asset Allocation

As at the end of November 2023, the portfolio was mainly directed to fixed and floating rate term deposits (59%). The remaining portfolio is directed to FRNs (10%), overnight cash accounts (16%), bonds (7%), and the managed funds with CFS Global Credit Income Fund and NSW T-Corp Long Term Growth Fund (9%, combined).

Senior FRNs remain relatively attractive as spreads have generally widened over the past 2 years. New issuances may be considered again on a case by case scenario. In the interim, staggering a mix of fixed deposits between 9-12 months to 3 years remains a more optimal strategy to maximise returns over a longer-term cycle.

With a global economic downturn being priced in coming years, investors can choose to allocate a small proportion of longer-term funds and undertake an insurance policy against any potential future rate cuts by investing across 2-5 year fixed deposits, locking in and targeting yields close to or above 5¼-5½% p.a.





Term to Maturity

Overall, the portfolio remains well diversified from a maturity perspective with around 16% of assets directed to medium-term assets (2-5 years). All minimum and maximum criteria meet within the Policy guidelines:



Where liquidity permits, we recommend new surplus funds be directed to 1-3 year horizons given this is where the most attractive value can be found. We suggest this be allocated to any remaining attractive fixed term deposits (refer to respective sections below).

| Compliant | Horizon | Invested (\$) | Invested (%) | Min. Limit (%) | Max. Limit (%) | Available (\$) |
|-----------|--------------|----------------------|----------------|----------------|----------------|----------------|
| ✓ | 0 - 365 days | \$329,390,233 | 65.77% | 20% | 100% | \$171,437,481 |
| ✓ | 1 – 2 years | \$62,756,612 | 12.53% | 0% | 70% | \$287,822,789 |
| ✓ | 2 – 5 years | \$77,969,589 | 15.57% | 0% | 60% | \$222,527,039 |
| ✓ | 5 – 10 years | \$30,711,280 | 6.13% | 0% | 15% | \$44,412,877 |
| | | \$500,827,715 | 100.00% | | | |



Counterparty

As at the end of November 2023, Council did not have an overweight position to any single ADI. Overall, the portfolio is well diversified across the entire credit spectrum, including some exposure to the unrated ADIs.

| Compliant | Issuer | Rating | Invested (\$) | Invested (%) | Max. Limit (%) | Available (\$) |
|-----------|--------------------|--------|---------------|--------------|----------------|----------------|
| ✓ | BoQ Covered | AAA | \$902,891 | 0.18% | 50.00% | \$249,510,967 |
| ✓ | Bendigo Covered | AAA | \$5,209,542 | 1.04% | 50.00% | \$245,204,315 |
| ✓ | Suncorp Covered | AAA | \$539,924 | 0.11% | 50.00% | \$249,873,934 |
| ✓ | ING Covered | AAA | \$801,087 | 0.16% | 50.00% | \$249,612,770 |
| ✓ | ANZ | AA- | \$9,054,522 | 1.81% | 40.00% | \$191,276,564 |
| ✓ | CBA | AA- | \$32,386,818 | 6.47% | 40.00% | \$167,944,267 |
| ✓ | NAB | AA- | \$129,134,272 | 25.78% | 40.00% | \$71,196,814 |
| ✓ | Northern Territory | AA- | \$32,000,000 | 6.39% | 40.00% | \$168,331,086 |
| ✓ | Westpac | AA- | \$24,500,000 | 4.89% | 40.00% | \$175,831,086 |
| ✓ | Citibank NA | A+ | \$1,000,847 | 0.20% | 25.00% | \$124,206,082 |
| ✓ | Macquarie | A+ | \$2,426,538 | 0.48% | 25.00% | \$122,780,391 |
| ✓ | Suncorp | A+ | \$5,750,583 | 1.15% | 25.00% | \$119,456,346 |
| ✓ | UBS AG | A+ | \$5,750,617 | 1.15% | 25.00% | \$119,456,312 |
| ✓ | CFS Global CI | A | \$15,160,095 | 3.03% | 25.00% | \$110,046,834 |
| ✓ | ICBC | A | \$82,049,918 | 16.38% | 25.00% | \$43,157,011 |
| ✓ | Aus. Military Bank | BBB+ | \$5,000,000 | 1.00% | 15.00% | \$70,124,157 |
| ✓ | Aus. Unity Bank | BBB+ | \$6,000,000 | 1.20% | 15.00% | \$69,124,157 |
| ✓ | BankVIC | BBB+ | \$5,000,000 | 1.00% | 15.00% | \$70,124,157 |
| ✓ | BoQ | BBB+ | \$5,964,366 | 1.19% | 15.00% | \$69,159,791 |
| ✓ | Bendigo-Adelaide | BBB+ | \$3,110,687 | 0.62% | 15.00% | \$72,013,470 |
| ✓ | Hume Bank | BBB+ | \$4,500,000 | 0.90% | 15.00% | \$70,624,157 |
| ✓ | QT Mutual Bank | BBB+ | \$996,855 | 0.20% | 15.00% | \$74,127,302 |
| ✓ | AMP Bank | BBB | \$4,168,669 | 0.83% | 15.00% | \$70,955,488 |
| ✓ | Auswide Bank | BBB | \$18,000,000 | 3.59% | 15.00% | \$57,124,157 |
| ✓ | Bank Australia | BBB | \$2,706,100 | 0.54% | 15.00% | \$72,418,057 |
| ✓ | CUA | BBB | \$2,502,104 | 0.50% | 15.00% | \$72,622,053 |
| ✓ | G&C Mutual | BBB | \$5,000,000 | 1.00% | 15.00% | \$70,124,157 |
| ✓ | MyState | BBB | \$3,000,000 | 0.60% | 15.00% | \$72,124,157 |
| ✓ | P&N Bank | BBB | \$11,500,000 | 2.30% | 15.00% | \$63,624,157 |
| ✓ | Police Bank | BBB | \$3,000,000 | 0.60% | 15.00% | \$72,124,157 |
| ✓ | Judo Bank | BBB- | \$17,500,000 | 3.49% | 15.00% | \$57,624,157 |
| ✓ | QBank | BBB- | \$4,000,000 | 0.80% | 15.00% | \$71,124,157 |
| ✓ | The Mutual | BBB- | \$8,500,000 | 1.70% | 15.00% | \$66,624,157 |



| Compliant | Issuer | Rating | Invested (\$) | Invested (%) | Max. Limit (%) | Available (\$) |
|-----------|-----------------|---------|----------------------|----------------|----------------|----------------|
| ✓ | Summerland Bank | Unrated | \$3,000,000 | 0.60% | 1.00% | \$2,000,000 |
| ✓ | Transport CU | Unrated | \$2,000,000 | 0.40% | 1.00% | \$3,000,000 |
| ✓ | Unity Bank | Unrated | \$5,000,000 | 1.00% | 1.00% | \$0 |
| ✓ | Warwick CU | Unrated | \$3,000,000 | 0.60% | 1.00% | \$2,000,000 |
| ✓ | TCorplM LTG | Unrated | \$30,711,280 | 6.13% | 10.00% | \$19,371,491 |
| | | | \$500,827,715 | 100.00% | | |

ANZ's takeover of Suncorp was blocked by the Australian Competition and Consumer Commission (ACCC) in early August 2023, with the watchdog saying it was unconvinced the deal would deliver the public benefits claims put forward by ANZ (although ANZ has since appealed the decision).

Domestic versus International

Noting Council's (internationally) demographic ratepayer base, we summarise where its investments are currently placed:

| ADI Category by APRA / Country of Region | Amount Invested | Percentage |
|--|----------------------|----------------|
| Australian Owned ADI | \$342,115,881 | 68.31% |
| Australia | \$342,115,881 | 68.31% |
| Branches of Foreign Bank | \$112,300,534 | 22.42% |
| China | \$82,049,918 | 16.38% |
| Switzerland | \$5,750,617 | 1.15% |
| United States | \$24,500,000 | 4.89% |
| Foreign Subsidiary Banks | \$539,924 | 0.11% |
| Netherlands | \$539,924 | 0.11% |
| Global [^] | \$45,871,375 | 9.16% |
| International | \$45,871,375 | 9.16% |
| Total | \$500,827,715 | 100.00% |

Source: <https://www.apra.gov.au/register-of-authorized-deposit-taking-institutions>

[^]Global: The NSW TCorplM LTGF and CFS Global Credit Income Fund invests in hundreds of underlying securities globally, from which the portfolio composition is likely to change regularly.

Overall, approximately 68% of Council's total investment portfolio is placed with domestic ADIs, while the remaining 32% is placed with international banks and corporate entities. In response to global financial crisis (GFC), the Financial Stability Board (FSB) came up with a range of financial metrics to ascertain which banks were effectively deemed "too big to fail". A list of Globally Systemic Important Banks (G-SIBs) was developed, in which these banks required to hold much higher levels of capital compared to their smaller peers to ensure their financial stability under various stress test scenarios (e.g. another GFC).

Council's exposure to the international banks are generally with such Globally Systemic Important Banks (G-SIBs), including ICBC (China), ING Bank (Netherlands), UBS (Switzerland) and Citibank (US).



Overall, we have no concerns with Council's exposure to international banks given they are largely considered to be globally systematic important banks that are 'too big to fail'.

Fossil Fuel Investments

What is Council's current exposure to institutions that fund fossil fuels?

Using the following link <http://www.marketforces.org.au/banks/compare>, based on the Council's investment portfolio balance as at 30/11/2023 (\$500.83m), we can roughly estimate that ~53% of the investments have some form of exposure.

Council's exposure is summarised as follows:

| Counterparty | Credit Rating | Funding Fossil Fuel |
|---------------------|---------------|---------------------|
| BoQ Covered | AAA | Yes |
| Bendigo Covered | AAA | No |
| Suncorp Covered | AAA | No |
| ING Covered | AAA | Yes |
| ANZ | AA- | Yes |
| CBA | AA- | Yes |
| NAB | AA- | Yes |
| Northern Territory | AA- | Yes |
| Westpac | AA- | Yes |
| Citibank NA | A+ | Yes |
| Macquarie | A+ | Yes |
| Suncorp | A+ | No |
| UBS AG | A+ | No |
| CFS Global Credit^^ | A | Yes |
| ICBC | A | No |
| Aus Military Bank | BBB+ | No |
| Aus Unity Bank | BBB+ | No |
| BOQ | BBB+ | No |
| BankVIC | BBB+ | No |
| Bendigo-Adelaide | BBB+ | No |
| Hume Bank | BBB+ | No |
| QT Mutual Bank | BBB+ | No |
| AMP Bank | BBB | Yes |
| Auswide Bank | BBB | No |
| Bank Australia | BBB | No |
| CUA | BBB | No |
| G&C Mutual | BBB | No |
| MyState | BBB | No |
| P&N Bank | BBB | No |
| Police Bank | BBB | No |
| QBank | BBB- | No |
| Judo Bank | BBB- | No |
| The Mutual Bank | BBB- | No |
| Summerland CU | Unrated | No |
| Transport Mutual CU | Unrated | No |
| Unity Bank | Unrated | No |
| Warwick CU | Unrated | No |
| T-CorpIM LTG Fund^^ | Unrated | Yes |

^^The underlying exposure in these managed funds includes the domestic major banks.



Source: <https://www.marketforces.org.au/info/compare-bank-table/>

| Summary | Amount | Invested % |
|---------|----------------------|-------------|
| Yes | \$281,985,856 | 56% |
| No | \$218,841,859 | 44% |
| | \$500,827,715 | 100% |

Transition to investments without major exposure to fossil fuels

Council has not made a decision to divest from the current portfolio of investments which have exposure to fossil fuels. To do so would have unfavourable implications to the credit quality, rating and interest income forecasts.

However, where possible, and within the ministerial and policy guidelines, Council will continue to favour newly issued fossil fuel free investment products, providing it does not compromise the risk and return profile.

In time it is Councils intention to move to a more balanced portfolio which has less exposure to fossil fuels, providing it is prudent to do so.

What would be implications on our portfolio credit rating?

By adopting a free fossil fuel policy or an active divestment strategy, this would eliminate the major banks rated "AA-" as well as some other "A" rated banks (Citi, Macquarie and ING). Council would be left with a smaller sub-sector of banks to choose to invest with.

What would be risks and implications on Council's portfolio performance?

Some implications include:

- High concentration risk – limiting Council to a selected number of banks;
- Increased credit/counterparty risk;
- May lead to a reduction in performance (e.g. most of the senior FRN issues are with the higher rated ADIs);
- Underperformance compared to other Councils which could result in a significant loss of income generated – could be in excess of hundreds of thousands of dollars per annum.

It may actually be contrary to Council's primary objective to preserve capital as the investment portfolio's risk would increase (all things being equal). Council may not be maximising its returns – this is one of the primary objectives written in the Investment Policy.



Credit Quality

Following the most recent adopted Policy, all aggregate ratings categories are currently within the Policy limits:

| Compliant | Credit Rating | Invested (\$) | Invested (%) | Max. Limit (%) | Available (\$) |
|-----------|-------------------------|----------------------|----------------|----------------|----------------|
| ✓ | AAA Category | \$7,453,444 | 1% | 100% | \$493,374,270 |
| ✓ | AA Range or Major Banks | \$227,075,612 | 45% | 100% | \$273,752,102 |
| ✓ | A Category | \$112,138,597 | 22% | 80% | \$288,523,575 |
| ✓ | BBB Category | \$110,448,781 | 22% | 30% | \$39,799,533 |
| ✓ | Unrated ADI Category | \$13,000,000 | 3% | 10% | \$37,082,771 |
| ✓ | TCorpIM Funds | \$30,711,280 | 6% | 25% | \$94,495,648 |
| | | \$500,827,715 | 100.00% | | |

The portfolio remains well diversified across the entire credit spectrum, including some exposure to the unrated ADI sector. There is high capacity to invest in the higher rated ADIs (A or higher), with some capacity to invest in the "BBB" rated category.



Performance

Council's performance (actual returns) for the month ending November 2023 is summarised as follows:

| Performance (Actual) | 1 month | 3 months | 6 months | FYTD | 1 year | 2 years | 3 years |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Official Cash Rate | 0.35% | 1.03% | 2.06% | 1.72% | 3.79% | 2.41% | 1.64% |
| AusBond Bank Bill Index | 0.35% | 1.03% | 2.08% | 1.77% | 3.76% | 2.38% | 1.59% |
| PCC Internal Benchmark* | 0.65% | 1.09% | 2.44% | 1.99% | 4.59% | 2.95% | 2.28% |
| PCC Cash Portfolio | 0.37% | 1.09% | 2.18% | 1.82% | 4.03% | 2.65% | 1.93% |
| PCC T/D Portfolio | 0.29% | 0.89% | 1.75% | 1.49% | 3.00% | 2.36% | 2.01% |
| PCC FRN Portfolio | 0.46% | 1.40% | 2.75% | 2.33% | 5.07% | 3.66% | 3.05% |
| PCC Bond Portfolio | 0.10% | 0.30% | 0.58% | 0.49% | 1.14% | 1.12% | 1.08% |
| PCC Credit Fund | 1.48% | 1.96% | 4.39% | 3.41% | 7.16% | 2.96% | 2.55% |
| PCC TCorp Growth Fund | 3.77% | -0.06% | 3.36% | 1.42% | 5.48% | 0.39% | 4.35% |
| PCC's Total Portfolio | 0.55% | 0.90% | 2.01% | 1.62% | 3.56% | 2.33% | 2.10% |
| Rel. Perf. (BBI) | 0.20% | -0.13% | -0.07% | -0.15% | -0.21% | -0.05% | 0.51% |
| Rel. Perf. (Int. Bench.) | -0.10% | -0.19% | -0.42% | -0.37% | -1.03% | -0.63% | -0.18% |

*The Internal Benchmark returns are based on Council's individual benchmarks across the various asset classes it invests within its own portfolio. The following individual benchmarks are used for each asset class that Council invests in:

Cash: RBA Cash Rate

Term Deposits: Deposit benchmark based on Council's weighted average duration using multiple ADIs average monthly rate

FRNs: AusBond Credit FRN Index

CFS Global Credit Income Fund: AusBond Credit Index

NSW TCorpIM Long-Term Growth Fund: Fund's return itself

For the month of November, the total investment portfolio (including cash) provided a return of +0.55% (actual) or +6.89% p.a. (annualised), outperforming the AusBond Bank Bill Index return of +0.35% (actual) or +4.34% p.a. (annualised), whilst underperforming Council's internal benchmark return of +0.65% (actual) or +8.23% p.a. (annualised).

The longer-term outperformance continues to be anchored by the handful of longer-dated deposits, as well as the FRNs locked in at attractive margins, boosted by the strategic sales implemented over the past few years. This is now reflected in the longer-term returns with the FRN portfolio now ahead of fixed term deposits over 1-3 year time periods (also driven recently during the RBA's rate hike cycle).



The annualised returns as of November 2023 are shown in the following table:

| Performance (% p.a.) | 1 month | 3 months | 6 months | FYTD | 1 year | 2 years | 3 years |
|--------------------------|---------|----------|----------|--------|--------|---------|---------|
| Official Cash Rate | 4.35% | 4.18% | 4.14% | 4.15% | 3.79% | 2.41% | 1.64% |
| AusBond Bank Bill Index | 4.34% | 4.18% | 4.19% | 4.28% | 3.76% | 2.38% | 1.59% |
| PCC Internal Benchmark* | 8.23% | 4.43% | 4.92% | 4.81% | 4.59% | 2.95% | 2.28% |
| PCC Cash Portfolio | 4.60% | 4.43% | 4.39% | 4.40% | 4.03% | 2.65% | 1.93% |
| PCC T/D Portfolio | 3.63% | 3.63% | 3.51% | 3.59% | 3.00% | 2.36% | 2.01% |
| PCC FRN Portfolio | 5.73% | 5.75% | 5.55% | 5.65% | 5.07% | 3.66% | 3.05% |
| PCC Bond Portfolio | 1.27% | 1.21% | 1.16% | 1.17% | 1.14% | 1.12% | 1.08% |
| PCC Credit Fund | 19.60% | 8.09% | 8.95% | 8.33% | 7.16% | 2.96% | 2.55% |
| PCC TCorp Growth Fund | 56.83% | -0.24% | 6.82% | 3.42% | 5.48% | 0.39% | 4.35% |
| PCC's Total Portfolio | 6.89% | 3.66% | 4.05% | 3.92% | 3.56% | 2.33% | 2.10% |
| Rel. Perf. (BBI) | 2.55% | -0.52% | -0.14% | -0.37% | -0.21% | -0.05% | 0.51% |
| Rel. Perf. (Int. Bench.) | -1.34% | -0.77% | -0.87% | -0.89% | -1.03% | -0.63% | -0.18% |



Recommendations for Council

Term Deposits

As at the end of November 2023, Council's **deposit** portfolio was yielding **3.71% p.a.** (up 20bp from the previous month), with a weighted average duration of around 227 days (~7½ months).

There is growing belief that a global economic downturn is forthcoming and so locking in rates close to or above 5½% p.a. across 1-3 year tenors may provide some income protection against a lower rate environment over coming years.

We recommend Council increases its weighted average duration closer to 9-12 months incrementally over the current financial year.

Please refer to the section below for further details on the Term Deposit market.

Securities

Primary (new) Senior **FRNs** (with maturities between 3-5 years) continue to be appealing (particularly for those investors with portfolios skewed towards fixed assets) and should be considered on a case by case scenario. Please refer to the section below for further details on the FRN market.

Council FRNs – Recommendations for Sale/Switches

We will inform Council when there is an opportunity to sell out of any future sub-optimal FRNs and switch into a higher yielding complying asset. This strategy has worked very well as Council has ultimately boosted the overall returns of the investment portfolio (up to hundreds of thousands of dollars in previous financial years). There will be an opportunity to switch/sell out of the following FRN(s) in coming months:

| Issuer | Rating | Maturity Date | ISIN | Face Value | Trading Margin | Capital Price (\$) | ~Unrealised Gain (\$) |
|----------|--------|---------------|--------------|-------------|----------------|--------------------|-----------------------|
| Citibank | A+ | 17/11/2024 | AU3FN0051561 | \$1,000,000 | +74.0bp | \$100.085 | \$847 |

This strategy has boosted overall returns and will continue to do so going forward. The current financial year's realised gains are shown as follows:

| Issuer | Rating | Maturity Date | ISIN | Face Value | Trading Margin | Capital Price (\$) | Realised Gain (\$) |
|---|--------|---------------|--------------|-------------|----------------|--------------------|--------------------|
| NAB | AA- | 21/01/2025 | AU3FN0052510 | \$2,000,000 | +53.0bp | \$100.345 | \$6,900 |
| Suncorp | A+ | 30/07/2024 | AU3FN0049144 | \$2,000,000 | +59.0bp | \$100.192 | \$4,800 |
| NAB | AA- | 30/05/2025 | AU3FN0069373 | \$2,000,000 | +57.0bp | \$100.548 | \$9,316 |
| Suncorp | AAA | 24/04/2025 | AU3FN0053880 | \$700,000 | +71.0bp | \$100.498 | \$3,486 |
| Bendigo | BBB+ | 06/09/2024 | AU3FN0050019 | \$1,750,000 | +76.0bp | \$100.151 | \$2,642 |
| Total Realised Gains FY2023-2024 | | | | | | | \$27,144 |



Council's Senior Fixed Bonds

Since September 2020, Council placed parcels in NTTC (AA-) fixed bonds as follows:

| Investment Date | Maturity Date | Principal | Rate % p.a. [^] | Remaining Term (Yrs) | Interest Paid |
|---------------------------|---------------|---------------------|-----------------------------|-------------------------|---------------|
| 30/09/2020 | 15/12/2023 | \$2,000,000 | 1.00% | 0.12 | Annually |
| 24/11/2020 | 16/12/2024 | \$1,000,000 | 0.90% | 1.13 | Annually |
| 16/02/2021 | 16/06/2025 | \$1,000,000 | 0.90% | 1.63 | Annually |
| 16/02/2021 | 15/06/2026 | \$5,000,000 | 1.00% | 2.62 | Annually |
| 12/05/2021 | 17/06/2024 | \$3,000,000 | 0.80% | 0.63 | Annually |
| 12/05/2021 | 16/06/2025 | \$3,000,000 | 1.10% | 1.63 | Annually |
| 12/05/2021 | 15/06/2026 | \$3,000,000 | 1.30% | 2.62 | Annually |
| 20/05/2021 | 16/06/2025 | \$3,500,000 | 1.10% | 1.63 | Annually |
| 09/09/2021 | 16/12/2024 | \$2,500,000 | 0.90% | 1.13 | Semi-Annually |
| 09/09/2021 | 15/12/2026 | \$5,000,000 | 1.40% | 3.13 | Semi-Annually |
| Totals / Wgt. Avg. | | \$29,000,000 | 1.09% | 1.81 yrs | |

At the time of investment, these investments were relatively attractive especially after the rate cut delivered in early November 2020 to 0.10% and its subsequent forward guidance on official interest rates (no rate rises "until at least 2024"). The NTTC bonds are a 'retail' offering and not 'wholesale' issuances. Given the lack of liquidity and high penalty costs if they were to be sold/redeemed prior to the maturity date, they are considered to be a hold-to-maturity investment and will be marked at par value (\$100.00) throughout the term of investment.

Separately, Council also purchased into the following fixed bonds. With yields rising significantly over the past 12-18 months, Council may consider purchasing additional units in these securities in the secondary market at the current yield to 'average-in' a better overall purchase price.

| Issuer | Rating | Maturity Date | ISIN | Face Value | Purchase Yield | Current Yield | Unrealised Gain / Loss (\$) |
|--------|--------|---------------|--------------|-------------|----------------|---------------|-----------------------------|
| ING | AAA | 19/08/2026 | AU3CB0282358 | \$600,000 | 1.16% | 5.09% | -\$58,330 |
| BoQ | BBB+ | 06/09/2024 | AU3CB0296168 | \$1,500,000 | 5.45% | 5.55% | -\$3,330 |



CFS Global Credit Income Fund

For the month of November, the CFS Global Credit Income Fund returned +1.48% (actual), outperforming the AusBond Bank Bill Index return of +0.35% (actual), whilst underperforming the AusBond Credit Index return of +1.84% (actual).

The manager is also alert to the possibility that while the global economy might experience a mild recession, the outlook for fixed income markets experiencing prolonged financial tightening could be more severe. This is what happened in 2000-01 when the Tech Crash erupted within a mild economic downturn. That said, the tightening of credit conditions is nothing like that of 2008, as today loan demand is already quite weak which offsets the fact that lenders have significantly tightened lending conditions.

Although it has been a relatively volatile environment for credit over the past few years, it has been one of Council's best performing assets over the longer-term. The portfolio continues to accumulate high running-income in excess of the benchmark across all corporate and financial sectors. The Fund holds a diverse range of securities across the global credit market. It remains very well diversified by issuer in order to mitigate default risk. It invests in nearly 600 corporate bonds from issuers in various countries and industry sectors. Any spread contraction going forward allows credit and asset-backed holdings to enjoy significant capital gains.

With a running yield of ~5½% p.a., we recommend Council to retain this investment given the alternative investments in complying fixed interest products are largely earning below this rate of return.



NSW T-CorpIM Growth Fund

The Growth Fund returned +3.77% (actual) for the month of November. Both domestic shares (S&P ASX 200 Accumulation Index +5.03%) and international shares (MSCI World ex-Australia +8.87%) rallied strongly this month. Bonds also rebounded as yields fell/valuations rose (AusBond Composite Bond Index gained +2.97%).

Central banks remain in the spotlight, though at this point of the cycle there is divergence in messaging. The US Federal Reserve (Fed), who is observing resilient growth, delivered a “hawkish hold” at its meeting on the 1st of November, essentially signalling that while rates are near their peak one further hike may still be needed. Domestically, whilst Governor Bullock has signalled discomfort over the stickiness of inflation, markets have somewhat discounted another rate hike.

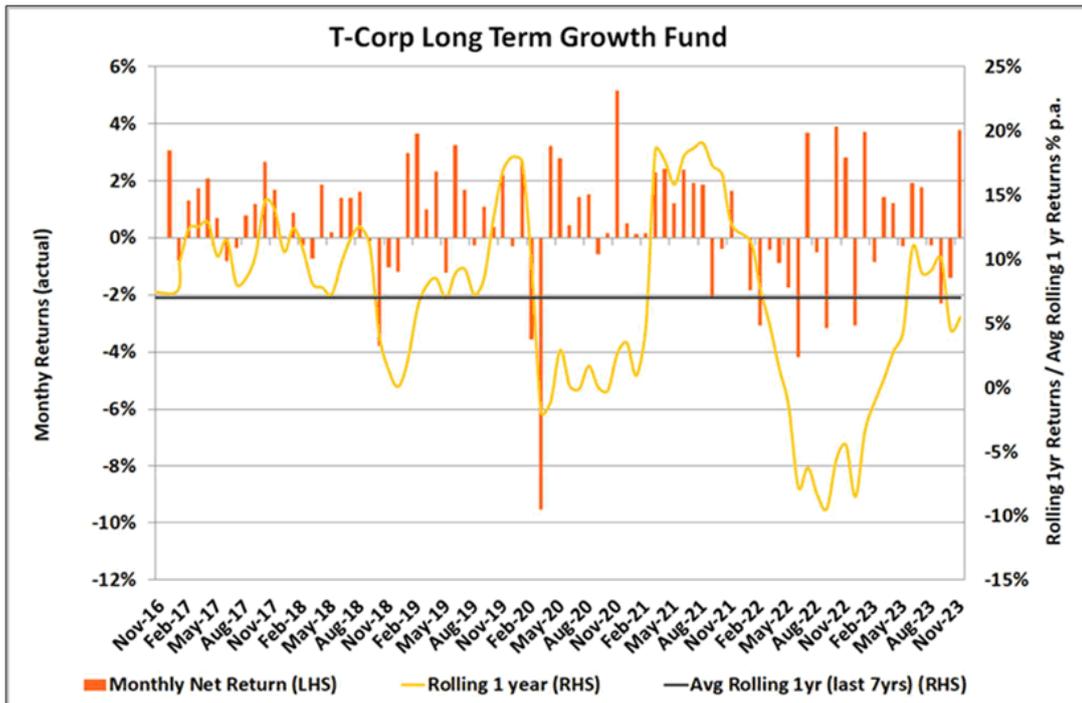
A cyclical recession, similar to 2000-01, may still arrive in the coming year. For Europe and the UK, following the recent Q3 GDP releases, economies have already arrived at cyclical recession, with growth broadly flatlining through 2023 to date. Inflation is coming down, more gradually than the economic environment would have implied, but this is largely due to specific cyclical and structural forces in play as a result of the supply shocks that are taking longer to unravel. In contrast, the US economy has been supported by stronger than expected Federal Government spending through each quarter of 2023. Despite this, inflation has fallen, and wages growth is clearly easing, though both are still higher than the US Federal Reserve’s (Fed) target levels. With the Fed firmly committed to delivering its inflation target and fiscal spending expected to gradually slow, the expected US recession may have been delayed but the pressure on demand continues to build. Markets continue to factor in multiple rate cuts in the US for 2024.

Overall, we remain cautious on the future performance of the T-Corp Growth Fund given the high volatility associated with a diversified growth fund, which generally allocates a range of 60%–80% in domestic and international shares. Investors are seeking relief from the elevated levels of inflation and remain hopeful that we have or already approached the peak of the interest rate cycle.

The Fund should be looked at with a long-term view, with a minimum holding period of +7 years. Given the exposure to the volatile asset of shares, Council should expect to see, on average, a negative month once every 3 months over a long-term holding period.



| Since Inception | T-Corp Long Term Fund |
|-------------------------------|-------------------------|
| Negative Months | 143 (~1 in 3 months) |
| Positive Months | 270 |
| Total Months | 413 (34.42 yrs) |
| Average Monthly Return | +0.64% (actual) |
| Median Monthly Return | +1.02% (actual) |
| Lowest 1 year Rolling Return | -21.12% p.a. (Nov 2008) |
| Highest 1 year Rolling Return | +29.89% p.a. (Jan 1994) |





Term Deposit Market Review

Current Term Deposits Rates

As at the end of November, we see value in:

| Index | LT Credit Rating | Term | Rate % p.a. |
|----------|------------------|-----------|-------------|
| P&N Bank | BBB | 5 years | 5.55% |
| P&N Bank | BBB | 4 years | 5.50% |
| BoQ | BBB+ | 5 years | 5.50% |
| BoQ | BBB+ | 4 years | 5.45% |
| P&N Bank | BBB | 2-3 years | 5.45% |
| ING | A | 2 years | 5.42% |
| ING | A | 3 years | 5.40% |
| BoQ | BBB+ | 2 years | 5.35% |
| Suncorp | A+ | 2 years | 5.32% |
| Westpac | AA- | 2 years | 5.18% |
| NAB | AA- | 2 years | 5.05% |

The above deposits are suitable for investors looking to maintain diversification and lock-in a slight premium compared to purely investing short-term.



For terms under 12 months, we believe the strongest value is currently being offered by the following ADIs (we stress that rates are indicative, dependent on daily funding requirements and different for industry segments):

| Index | LT Credit Rating | Term | Rate % p.a. |
|------------------|------------------|-------------|-------------|
| Suncorp | A+ | 12 months | 5.46% |
| ING | A | 12 months | 5.46% |
| Australian Unity | BBB+ | 12 months | 5.45% |
| P&N Bank | BBB | 12 months | 5.45% |
| BoQ | BBB+ | 9-12 months | 5.40% |
| Suncorp | A+ | 9 months | 5.40% |
| ING | A | 11 months | 5.37% |
| Suncorp | A+ | 6 months | 5.37% |
| Westpac | AA- | 12 months | 5.35% |
| NAB | AA- | 12 months | 5.30% |
| CBA (>\$2m) | AA- | 12 months | 5.29% |
| BoQ | BBB+ | 6 months | 5.20% |
| NAB | AA- | 3 months | 5.00% |

If Council does not require high levels of liquidity and can stagger a proportion of its investments across the longer term horizons (1-5 years), it will be rewarded over a longer-term cycle. Investing a spread of 12 months to 3 year horizons is likely to yield, on average, up to ¼-½% p.a. higher compared to those investors that entirely invest in short-dated deposits (under 6-9 months).

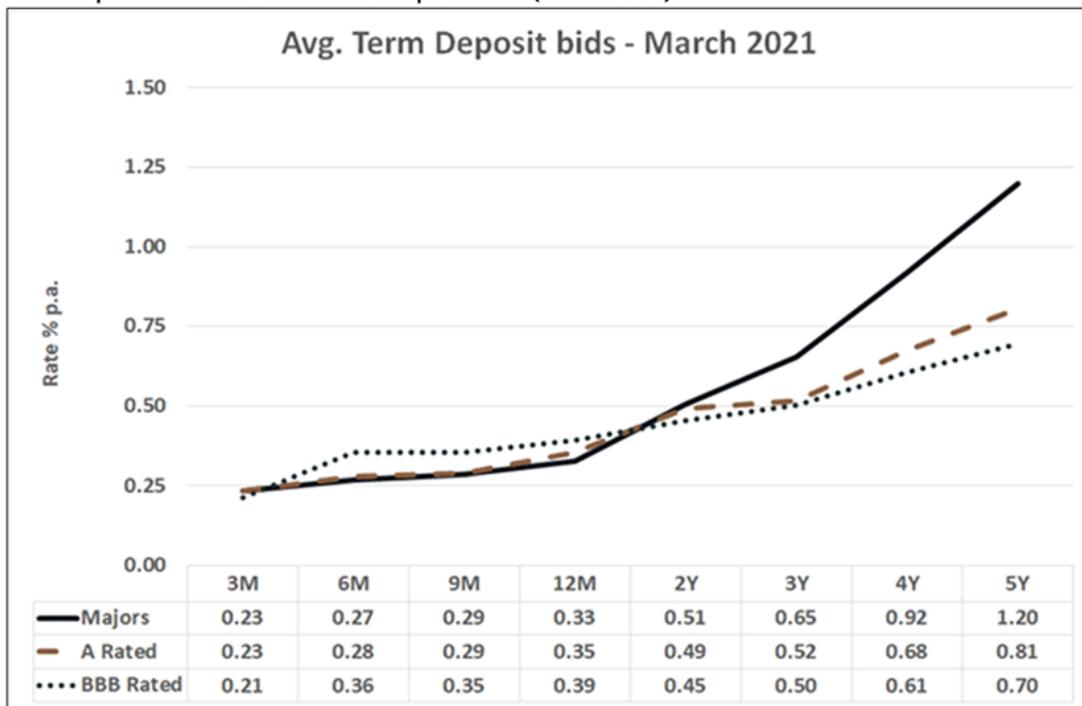
With a global economic slowdown being priced in coming years, investors should consider allocating some longer term surplus funds and undertake an insurance policy by investing across 2-5 year fixed deposits and locking in rates close to or above 5¼-5½% p.a. This will provide some income protection if central banks decide to cut rates in future years, assuming inflation has stabilised.



Term Deposits Analysis

Pre-pandemic (March 2020), a 'normal' marketplace meant the lower rated ADIs (i.e. BBB category) were offering higher rates on term deposits compared to the higher rated ADIs (i.e. A or AA rated). But due to the cheap funding available provided by the RBA via their Term Funding Facility (TFF) during mid-2020, allowing the ADIs to borrow as low as 0.10% p.a. fixed for 3 years, those lower rated ADIs (BBB rated) did not require deposit funding from the wholesale deposit. Given the higher rated banks had more capacity to lend (as they have a greater pool of mortgage borrowers), they subsequently were offering higher deposit rates. In fact, some of the lower rated banks were not even offering deposit rates at all. As a result, most investors placed a higher proportion of their deposit investments with the higher rated (A or AA) ADIs over the past three years.

Term Deposit Rates – 12 months after pandemic (March 2021)



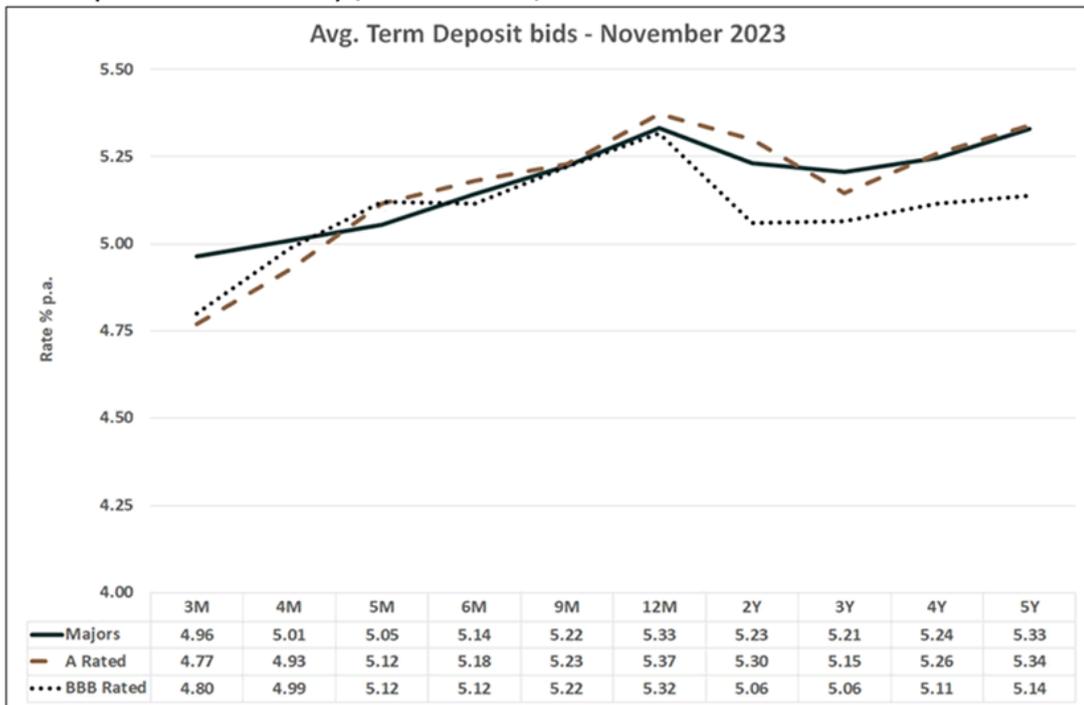
Source: Imperium Markets

The abnormal marketplace experienced during the pandemic is starting to reverse as the competition for deposits slowly increases. In recent months, we have started to periodically see some of the lower rated ADIs (“A” and “BBB” rated) offering slightly higher rates compared to the domestic major banks (“AA” rated) on different parts of the curve (i.e. pre-pandemic environment). Some of this has been attributed to lags in adjusting their deposit rates as some banks (mainly the lower rated ADIs) simply set their rates for the week.



Going forward, Council should have a larger opportunity to invest a higher proportion of its funds with the lower rated institutions (up to Policy limits), from which the majority are not lending to the Fossil Fuel industry. We are slowly seeing this trend emerge, although the past three months have been an exception, with the major banks repricing more rapidly to the movement in the bond market than their lower rated counterparts:

Term Deposit Rates – Currently (November 2023)



Source: Imperium Markets

Regional & Unrated ADI Sector

Ratings agency S&P has commented that "mergers remain compelling for mutuals lenders" in providing smaller lenders greater economies of scale and assisting them in being able to price competitively and will see "the banking landscape will settle with a small number of larger mutual players". S&P expects that consolidation to continue over the next two years.

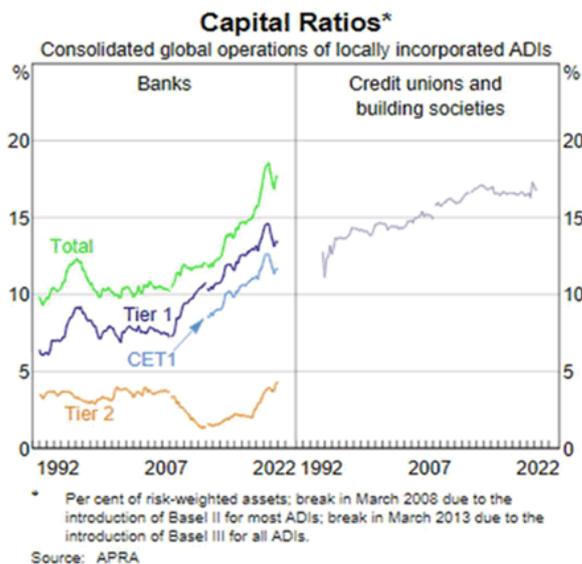
We remain supportive of the regional and unrated ADI sector (and have been even throughout the post-GFC period). They continue to remain solid, incorporate strong balance sheets, while exhibiting high levels of capital – typically, much higher compared to the higher rated ADIs. Some unrated ADIs have up to 25-40% more capital than the domestic major banks, and well above the Basel III requirements.



Overall, the lower rated ADIs (BBB and unrated) are generally now in a better financial position than they have been historically (see the Capital Ratio figure below). The financial regulator, APRA has noted that the Common Equity Tier 1 capital of Australian banks now exceeds a quarter of a trillion dollars. It has increased by \$110 billion, or more than 70%, over the past nine years. Over the same time, banks' assets have grown by 44%. Some of the extra capital is supporting growth in the banking system itself but clearly, there has been a strengthening in overall resilience and leverage in the system is lower.

We believe that deposit investments with the lower rated ADIs should be considered going forward, particularly when they offer 'above market' specials. Not only would it diversify the investment portfolio and reduce credit risk, it would also improve the portfolio's overall returns. The lower rated entities are generally deemed to be the more 'ethical' ADIs compared to the higher rated ADIs.

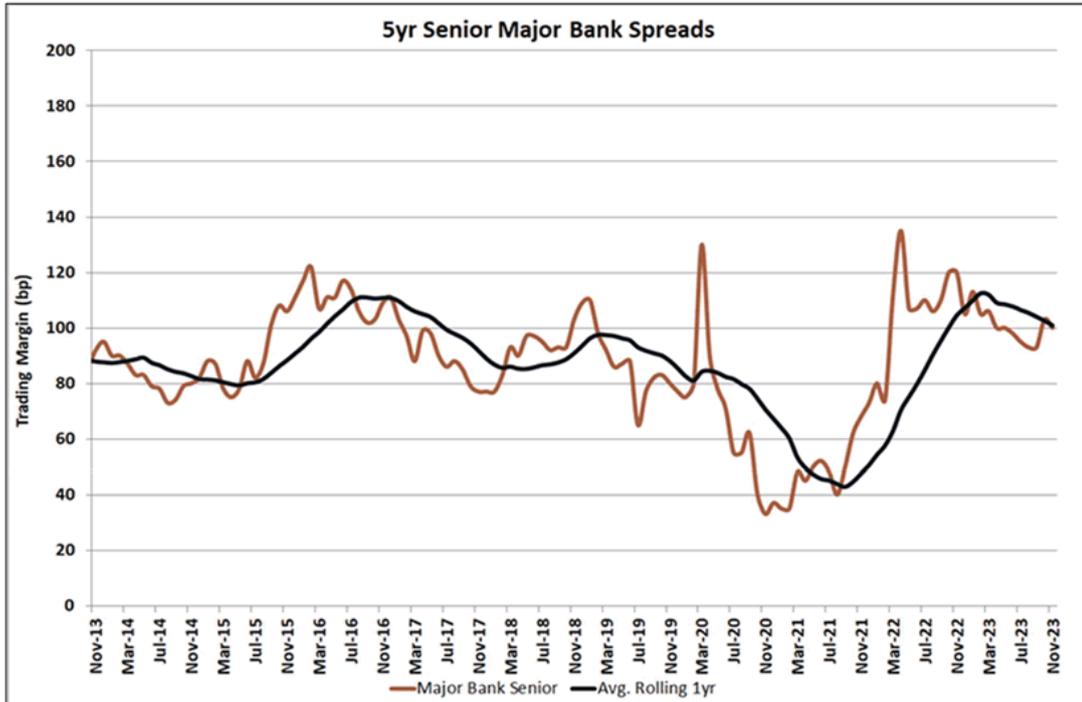
In the current environment of high regulation and scrutiny, all domestic (and international) ADIs continue to carry high levels of capital. There is minimal (if any) probability of any ADI defaulting on their deposits going forward – this was stress tested during the GFC and the pandemic period. APRA's mandate is to "protect depositors" and provide "financial stability".





Senior FRNs Market Review

Over November, amongst the senior major bank FRNs, physical credit securities widened by around 1-3bp at the long-end of the curve. Major bank senior securities remain at fair value in the rising rate environment (5yr margins around +100bp level).



Source: IBS Capital

During November, there were new issuances from the following ADIs:

- CBA (AA-) 1yr senior FRN at +47bp
- NAB (AA-) 3 & 5yr senior securities (FRN/Fixed) at +85bp and +103bp respectively
- Police Bank (BBB) 3yr senior FRN at +155bp
- Rabobank (A+) 5yr senior security (FRN/Fixed) at +115bp
- Suncorp (A+) 3½yr senior security (FRN/Fixed) at +110bp
- UBS (A+) 3 & 5yr senior securities (FRN/Fixed) at +125bp and +145bp respectively
- QBank (BBB-) 3yr senior FRN at +165bp



Amongst the “A” rated sector, the securities widened by around 5–10bp at the longer-end of the curve, mainly driven by new issuances. The “BBB” rated sector remained relatively flat. Credit securities are looking much more attractive given the widening of spreads over the past ~2 years. FRNs will continue to play a role in investor’s portfolios mainly on the basis of their liquidity and the ability to roll down the curve and gross up returns over future years (in a relatively stable credit environment).

| Senior FRNs (ADIs) | 30/11/2023 | 31/10/2023 |
|--------------------|------------|------------|
| “AA” rated – 5yrs | +100bp | +103bp |
| “AA” rated – 3yrs | +81bp | +80bp |
| “A” rated – 5yrs | +135bp | +125bp |
| “A” rated – 3yrs | +110bp | +105bp |
| “BBB” rated – 3yrs | +150bp | +150bp |

Source: IBS Capital

We now generally recommend switches (‘benchmark’ issues only) into new primary issues, out of the following senior FRNs that are maturing:

- On or before 2025 for the “AA” rated ADIs (domestic major banks);
- On or before 2024 for the “A” rated ADIs; and
- Within 6–9 months for the “BBB” rated ADIs (consider case by case).

Investors holding onto the above senior FRNs (‘benchmark’ issues only) in their last few years are now generally holding sub optimal investments and are not maximising returns by foregoing realised capital gains. In the current challenging economic environment, any boost in overall returns should be locked in when it is advantageous to do so, particularly as switch opportunities become available.



Senior Fixed Bonds – ADIs (Secondary Market)

With global inflation still high by historical standards, this has seen a significant lift in longer-term bond yields over the past 2 years (valuations have fallen) as markets have reacted sharply.

This has resulted in some opportunities in the secondary market. We currently see value in the following fixed bond lines, with the majority now being marked at a significant discount to par (please note supply in the secondary market may be limited on any day):

| ISIN | Issuer | Rating | Capital Structure | Maturity Date | ~Remain. Term (yrs) | Fixed Coupon | Indicative Yield |
|--------------|---------|--------|-------------------|---------------|---------------------|--------------|------------------|
| AU3CB0273407 | UBS | A+ | Senior | 30/07/2025 | 1.67 | 1.20% | 5.42% |
| AU3CB0280030 | BoQ | BBB+ | Senior | 06/05/2026 | 2.44 | 1.40% | 5.54% |
| AU3CB0299337 | Bendigo | BBB+ | Senior | 15/05/2026 | 2.46 | 4.70% | 5.49% |
| AU3CB0296168 | BoQ | BBB+ | Senior | 27/01/2027 | 3.16 | 4.70% | 5.57% |



Economic Commentary

International Market

There was a strong rally across risk markets in November following further signs of inflation easing globally, but also on expectations that the US may start cutting official interest rates as early as mid-2024. Global bonds rallied, with yields falling significantly at the long-end of the curve, reversing some of the losses experienced the past few months.

Across equity markets, the S&P 500 Index gained +8.92%, whilst the NASDAQ surged +10.70%. Europe's main indices also experienced large gains, led by Germany's DAX (+9.49%) and France's CAC (+6.17%). UK's FTSE posted modest gains (+1.80%).

The US FOMC held rates steady as expected during the month. The post-meeting statement saw two only minor changes: 'solid' growth was upgraded to 'strong', and there was some acknowledgement of higher longer-end yields, with tighter financial conditions mentioned alongside tighter credit conditions.

US CPI was unchanged in October against consensus for a +0.1% gain. In 3m annualised terms, core inflation eked higher to +3.4%, but the 6m annualised showed an ongoing downtrend at +3.2%. The US unemployment rate increased to 3.9% in October from 3.8% in September. Wages growth also eased during the month, with average hourly earnings rising +0.2% m/m and +4.1% y/y, down from +4.3% in September.

Canada added +17.5k jobs in October, its weakest job gain in more than a year. Meanwhile the unemployment rose 0.2% to 5.7%, the fourth monthly increase in the past six months.

Q3 Eurozone GDP printed at -0.1% against a flat expected outcome. Eurozone October CPI was up just +0.1% against +0.3% expected (annually down to a 2yr low of +2.9%), with core CPI down to +4.3% from +4.5%.

The Bank of England kept rates on hold at 5.25% for the second consecutive month which was in line with expectations.

Chinese inflation data was soft but did not change the narrative given the recent run of soft data. CPI was -0.2% y/y vs. -0.1% expected and PPI -2.6% y/y vs. -2.7% expected.

The MSCI World ex-Aus Index rose +8.87% for the month of November:

| Index | 1m | 3m | 1yr | 3yr | 5yr | 10yr |
|--------------------------|--------|--------|---------|--------|---------|--------|
| S&P 500 Index | +8.92% | +1.33% | +11.95% | +8.04% | +10.60% | +9.72% |
| MSCI World ex-AUS | +8.87% | +0.97% | +13.55% | +5.15% | +8.31% | +6.53% |
| S&P ASX 200 Accum. Index | +5.03% | -0.45% | +1.45% | +7.15% | +8.72% | +7.26% |

Source: S&P, MSCI



Domestic Market

As expected, the RBA hiked by 25bp in its meeting in November to 4.35%. The markets' attention was however more focused on their much less-hawkish tightening bias. Key to that was the insertion of the qualifier "whether" when discussing the probability of further rate hikes ("whether further tightening of monetary policy is required to ensure that inflation returns to target in a reasonable timeframe will depend upon the data and the evolving assessment of risks").

The RBA revised its inflation track – now 3½% by end 2024 (up from 3¼%), and "top of the target range of 2-3% by the end of 2025".

The monthly (October) CPI indicator fell to +4.9% y/y from +5.6%. The figure excluding fuel, fruit & veg, and travel number was +5.1% from +5.5%, slowing but still elevated.

The Q3 wage price index (WPI) came in line with consensus for the quarter at +1.3%, but a little higher over the year at +4.0% y/y (consensus +3.9%). This data does not argue for a rate hike as early as December given the RBA's mild tightening bias, whilst a hike in February is still plausible given the inflation outlook.

Employment in October was much stronger than expected at +55.0k, but remains volatile; it has been trending at +28.3k. The unemployment rate rose 0.2% to 3.7% as expected, largely driven by the rise in the participation rate by 0.2% to 67.0%.

Retail sales fell -0.2% m/m in October (consensus +0.1%), partially driven by the rising popularity of Black Friday/Cyber Monday sales, delaying some spending from October's figures. Overall, the level of retail sales remains high relative to pre-pandemic trends.

Dwelling approvals for October beat expectations at +7.5% m/m vs. the +1.4% consensus.

The Australian dollar rose +4.76%, finishing the month at US66.48 cents (from US63.46 cents the previous month).

Credit Market

The global credit indices tightened significantly over November as risk markets rallied. They are now back to their levels in early 2022 (prior to the rate hike cycle from most central banks):

| Index | November 2023 | October 2023 |
|----------------------------|---------------|--------------|
| CDX North American 5yr CDS | 63bp | 81bp |
| iTraxx Europe 5yr CDS | 68bp | 89bp |
| iTraxx Australia 5yr CDS | 75bp | 98bp |

Source: Markit



Fixed Interest Review

Benchmark Index Returns

| Index | November 2023 | October 2023 |
|--|---------------|--------------|
| Bloomberg AusBond Bank Bill Index (0+YR) | +0.35% | +0.33% |
| Bloomberg AusBond Composite Bond Index (0+YR) | +2.97% | -1.85% |
| Bloomberg AusBond Credit FRN Index (0+YR) | +0.45% | +0.37% |
| Bloomberg AusBond Credit Index (0+YR) | +1.84% | -0.77% |
| Bloomberg AusBond Treasury Index (0+YR) | +3.08% | -1.85% |
| Bloomberg AusBond Inflation Gov't Index (0+YR) | +2.47% | -1.35% |

Source: Bloomberg

Other Key Rates

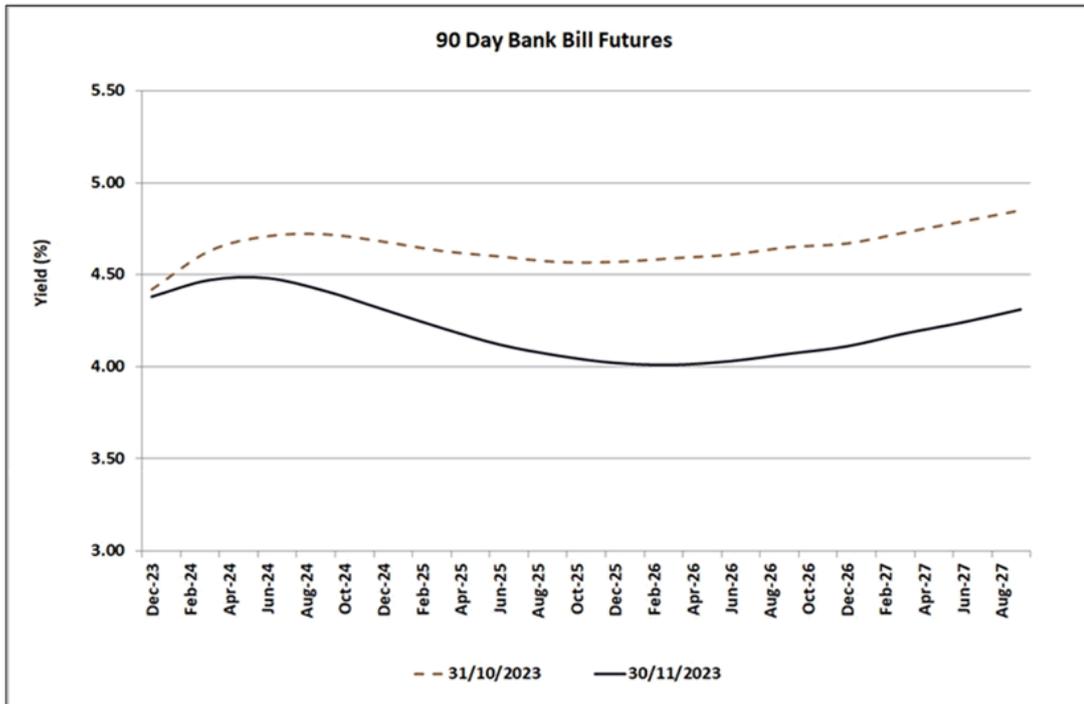
| Index | November 2023 | October 2023 |
|----------------------------------|---------------|--------------|
| RBA Official Cash Rate | 4.35% | 4.10% |
| 90 Day (3 month) BBSW Rate | 4.37% | 4.35% |
| 3yr Australian Government Bonds | 4.01% | 4.41% |
| 10yr Australian Government Bonds | 4.41% | 4.93% |
| US Fed Funds Rate | 5.25%-5.50% | 5.25%-5.50% |
| 2yr US Treasury Bonds | 4.73% | 5.07% |
| 10yr US Treasury Bonds | 4.37% | 4.88% |

Source: RBA, ASX, US Department of Treasury



90 Day Bill Futures

Bill futures fell across the board this month, following the movement in the global bond market. The RBA's tolerance for persistently high levels of inflation may force them to lift rates again by February. The bills market continues to factor in the possibility of an economic downturn over the next few years, highlighted by the drop in the futures pricing by mid-2024:



Source: ASX



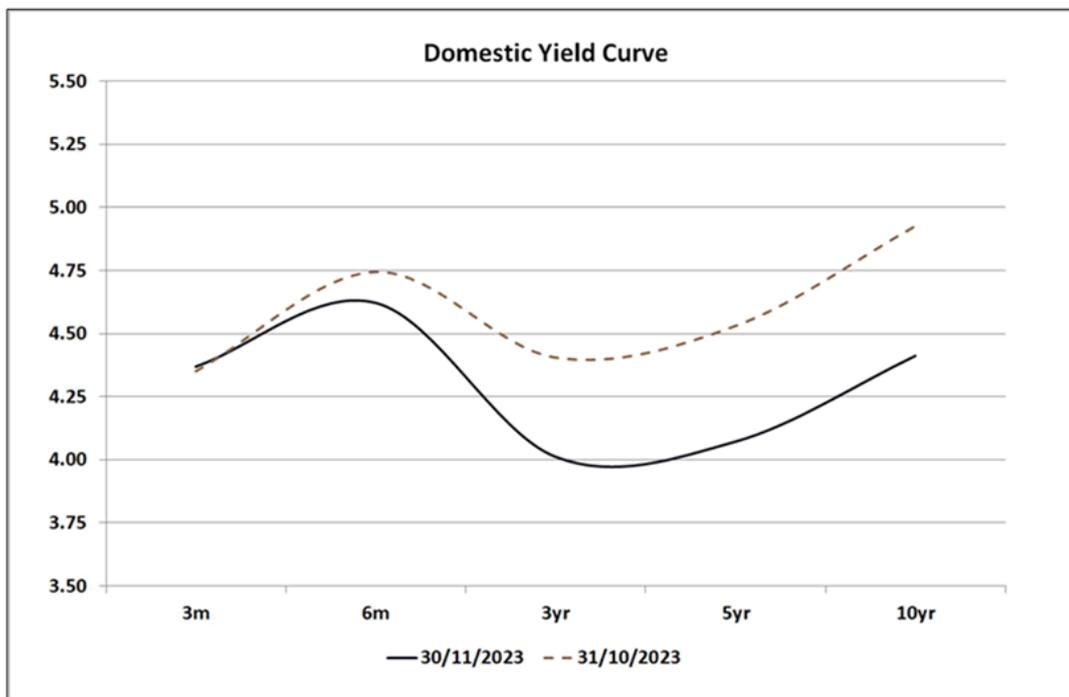
Fixed Interest Outlook

Global inflation has remained sticky across advanced economies, with energy prices remaining a significant risk to headline inflation. The near-term outlook around monetary policy is still firmly to the upside, particularly if progress on the downward trend of inflation stalls.

There is considerable uncertainty when central banks will start to cut official rates. The US Federal Reserve hinted they may potentially cut interest rates in 2024, commenting that *“the significant tightening in financial conditions in recent months, driven by higher longer-term yields”* in its latest policy meeting minutes. However, the Fed policy is to remain at a *“restrictive stance for some time until inflation is clearly moving down sustainably.”* The futures market nevertheless is still factoring around 100bp worth of cuts in 2024.

Domestically, the RBA remains committed to tightening the cash rate further if required, to ensure that inflation returns to target within a reasonable timeframe. The Board’s tolerance for the sustained high levels of inflation is languishing and the market believes this may force its hand with another rate hike over coming meetings. RBA Governor Bullock recently commented that persistent domestic inflation is influenced less by global supply shocks and more by the demand-driven ‘homegrown’ factors.

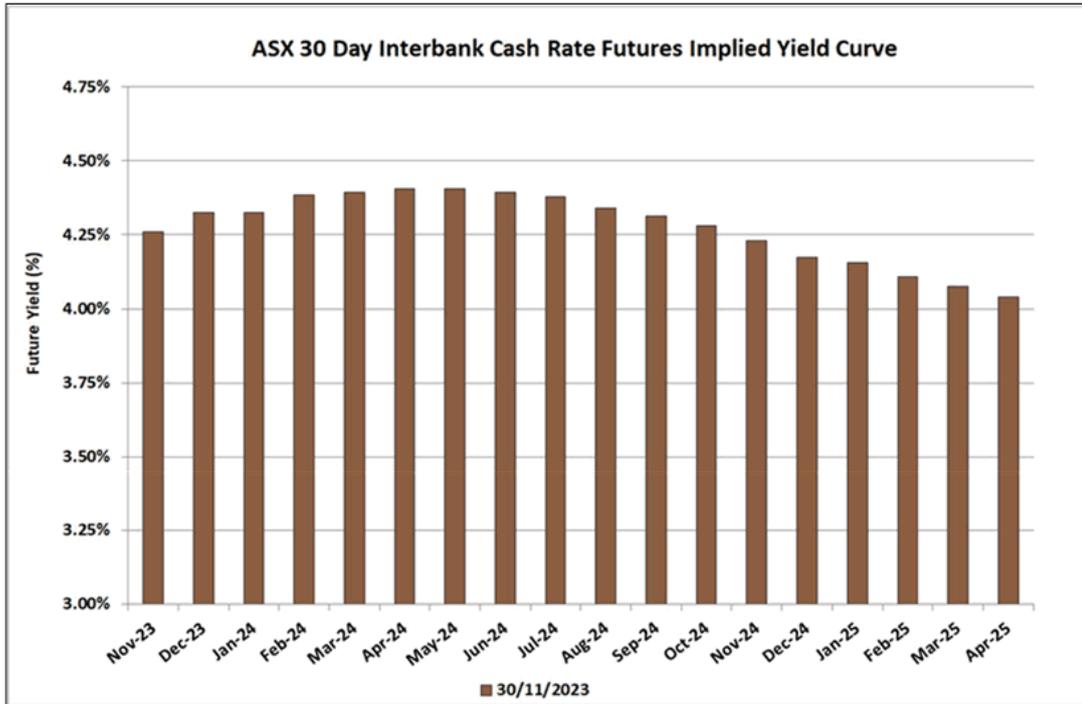
Over the month, yields fell by 52bp at the long end of the curve:



Source: ASX, RBA



Some analysts believe we may have reached the peak of the monetary tightening cycle, whilst others believe there is at least one more rate hike to be delivered by the RBA (likely in Feb 2024). Interestingly, financial markets are currently anticipating a rate cut by the end of 2024:



Source: ASX

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Investment Report

01/11/2023 to 30/11/2023



Portfolio Valuation as at 30/11/2023

| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|-------------------------------|---------|------|---------|-------------|------------|------------|--------|---------------|---------------|------------|-------------|
| Warwick Credit Union | Unrated | TD | GENERAL | At Maturity | 31/05/2023 | 07/12/2023 | 5.2000 | 2,000,000.00 | 2,000,000.00 | 52,427.40 | 8,547.95 |
| Transport Mutual Credit Union | Unrated | TD | GENERAL | At Maturity | 31/05/2023 | 07/12/2023 | 5.1000 | 2,000,000.00 | 2,000,000.00 | 51,419.18 | 8,383.56 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 10/12/2021 | 14/12/2023 | 1.3900 | 4,000,000.00 | 4,000,000.00 | 53,924.38 | 4,569.86 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 30/09/2020 | 15/12/2023 | 1.0000 | 2,000,000.00 | 2,000,000.00 | 19,232.88 | 1,643.84 |
| NAB | AA- | TD | GENERAL | At Maturity | 17/12/2020 | 18/12/2023 | 0.7000 | 1,400,000.00 | 1,400,000.00 | 28,970.41 | 805.48 |
| NAB | AA- | TD | GENERAL | Annual | 21/12/2020 | 21/12/2023 | 0.7000 | 4,000,000.00 | 4,000,000.00 | 26,465.75 | 2,301.37 |
| NAB | AA- | TD | GENERAL | Annual | 17/12/2020 | 21/12/2023 | 0.7000 | 5,000,000.00 | 5,000,000.00 | 33,273.97 | 2,876.71 |
| Auswide Bank | BBB | TD | GENERAL | At Maturity | 07/06/2023 | 04/01/2024 | 5.3100 | 6,000,000.00 | 6,000,000.00 | 154,499.18 | 26,186.30 |
| Police Bank | BBB | TD | GENERAL | At Maturity | 07/06/2023 | 11/01/2024 | 5.3500 | 3,000,000.00 | 3,000,000.00 | 77,831.51 | 13,191.78 |
| Australian Unity Bank | BBB+ | TD | GENERAL | Annual | 12/07/2022 | 18/01/2024 | 4.3900 | 6,000,000.00 | 6,000,000.00 | 102,473.42 | 21,649.32 |
| Auswide Bank | BBB | TD | GENERAL | At Maturity | 09/08/2023 | 25/01/2024 | 5.4700 | 4,000,000.00 | 4,000,000.00 | 68,337.53 | 17,983.56 |
| NAB | AA- | TD | GENERAL | Annual | 20/01/2021 | 25/01/2024 | 0.7000 | 15,000,000.00 | 15,000,000.00 | 90,616.44 | 8,630.14 |
| JUDO BANK | BBB- | TD | GENERAL | At Maturity | 30/06/2023 | 01/02/2024 | 5.7500 | 4,500,000.00 | 4,500,000.00 | 109,171.23 | 21,267.12 |
| The Mutual Bank | BBB- | TD | GENERAL | At Maturity | 04/07/2023 | 08/02/2024 | 5.8200 | 2,500,000.00 | 2,500,000.00 | 59,794.52 | 11,958.90 |
| JUDO BANK | BBB- | TD | GENERAL | At Maturity | 30/06/2023 | 08/02/2024 | 5.7500 | 4,500,000.00 | 4,500,000.00 | 109,171.23 | 21,267.12 |
| JUDO BANK | BBB- | TD | GENERAL | At Maturity | 30/06/2023 | 15/02/2024 | 5.7500 | 4,500,000.00 | 4,500,000.00 | 109,171.23 | 21,267.12 |
| G&C Mutual Bank | BBB | TD | GENERAL | At Maturity | 14/08/2023 | 07/03/2024 | 5.2500 | 5,000,000.00 | 5,000,000.00 | 78,390.41 | 21,575.34 |
| JUDO BANK | BBB- | TD | GENERAL | At Maturity | 18/09/2023 | 14/03/2024 | 5.0700 | 4,000,000.00 | 4,000,000.00 | 41,115.62 | 16,668.49 |



| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|--------------------------|---------|------|---------|-------------|------------|------------|--------|---------------|---------------|------------|-------------|
| Summerland Bank | Unrated | TD | GENERAL | At Maturity | 20/03/2023 | 21/03/2024 | 5.0600 | 3,000,000.00 | 3,000,000.00 | 106,467.95 | 12,476.71 |
| Warwick Credit Union | Unrated | TD | GENERAL | At Maturity | 26/09/2023 | 28/03/2024 | 5.2600 | 1,000,000.00 | 1,000,000.00 | 9,511.23 | 4,323.29 |
| Auswide Bank | BBB | TD | GENERAL | At Maturity | 09/08/2023 | 28/03/2024 | 5.4700 | 4,000,000.00 | 4,000,000.00 | 68,337.53 | 17,983.56 |
| Auswide Bank | BBB | TD | GENERAL | At Maturity | 09/08/2023 | 04/04/2024 | 5.4700 | 4,000,000.00 | 4,000,000.00 | 68,337.53 | 17,983.56 |
| Westpac | AA- | FRTD | GENERAL | Quarterly | 05/04/2019 | 05/04/2024 | 5.1366 | 12,000,000.00 | 12,000,000.00 | 96,258.48 | 50,662.36 |
| Westpac | AA- | FRTD | GENERAL | Quarterly | 08/04/2019 | 08/04/2024 | 5.1394 | 3,000,000.00 | 3,000,000.00 | 22,388.07 | 12,672.49 |
| Australian Military Bank | BBB+ | TD | GENERAL | Annual | 13/04/2021 | 17/04/2024 | 0.7600 | 5,000,000.00 | 5,000,000.00 | 24,153.42 | 3,123.29 |
| NAB | AA- | TD | GENERAL | Annual | 13/04/2021 | 18/04/2024 | 0.7700 | 5,000,000.00 | 5,000,000.00 | 24,471.23 | 3,164.38 |
| AMP Bank | BBB | TD | GENERAL | At Maturity | 20/04/2023 | 22/04/2024 | 5.0000 | 2,000,000.00 | 2,000,000.00 | 61,643.84 | 8,219.18 |
| Hume Bank | BBB+ | TD | GENERAL | At Maturity | 28/04/2023 | 29/04/2024 | 4.8000 | 4,500,000.00 | 4,500,000.00 | 128,416.44 | 17,753.42 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 22/04/2022 | 02/05/2024 | 3.3400 | 25,000,000.00 | 25,000,000.00 | 505,575.34 | 68,630.14 |
| Commonwealth Bank | AA- | TD | GENERAL | Semi-Annual | 22/04/2022 | 02/05/2024 | 3.2600 | 21,000,000.00 | 21,000,000.00 | 283,218.08 | 56,268.49 |
| BOQ | BBB+ | TD | GENERAL | Annual | 03/05/2019 | 03/05/2024 | 2.8000 | 3,500,000.00 | 3,500,000.00 | 56,920.55 | 8,054.79 |
| NAB | AA- | TD | GENERAL | At Maturity | 12/05/2021 | 16/05/2024 | 0.7600 | 3,000,000.00 | 3,000,000.00 | 58,280.55 | 1,873.97 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 20/05/2022 | 20/05/2024 | 3.7000 | 6,000,000.00 | 6,000,000.00 | 117,386.30 | 18,246.58 |
| The Mutual Bank | BBB- | TD | GENERAL | At Maturity | 26/05/2023 | 23/05/2024 | 5.1700 | 3,000,000.00 | 3,000,000.00 | 80,312.05 | 12,747.95 |
| BankVic | BBB+ | TD | GENERAL | At Maturity | 24/05/2023 | 23/05/2024 | 5.1400 | 5,000,000.00 | 5,000,000.00 | 134,484.93 | 21,123.29 |
| The Mutual Bank | BBB- | TD | GENERAL | At Maturity | 29/06/2023 | 30/05/2024 | 5.8100 | 3,000,000.00 | 3,000,000.00 | 74,017.81 | 14,326.03 |
| P&N Bank | BBB | TD | GENERAL | At Maturity | 30/05/2023 | 30/05/2024 | 5.1500 | 4,000,000.00 | 4,000,000.00 | 104,410.96 | 16,931.51 |
| Westpac | AA- | FRTD | GENERAL | Quarterly | 30/05/2019 | 30/05/2024 | 5.3274 | 6,000,000.00 | 6,000,000.00 | 875.74 | 875.74 |



| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|-----------------------------|---------|------|---------|-------------|------------|------------|--------|---------------|--------------|-----------|-------------|
| Westpac | AA- | FRTD | GENERAL | Quarterly | 06/06/2019 | 06/06/2024 | 5.1128 | 3,500,000.00 | 3,500,000.00 | 42,163.09 | 14,708.05 |
| Suncorp | A+ | TD | GENERAL | At Maturity | 19/09/2023 | 13/06/2024 | 5.2000 | 4,000,000.00 | 4,000,000.00 | 41,600.00 | 17,095.89 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 12/05/2021 | 17/06/2024 | 0.8000 | 3,000,000.00 | 3,000,000.00 | 11,112.33 | 1,972.60 |
| Unity Bank | Unrated | TD | GENERAL | At Maturity | 21/11/2023 | 20/06/2024 | 5.4500 | 2,500,000.00 | 2,500,000.00 | 3,732.88 | 3,732.88 |
| Unity Bank | Unrated | TD | GENERAL | At Maturity | 21/11/2023 | 27/06/2024 | 5.4500 | 2,500,000.00 | 2,500,000.00 | 3,732.88 | 3,732.88 |
| Commonwealth Bank | AA- | TD | GENERAL | At Maturity | 11/08/2023 | 15/08/2024 | 5.5000 | 4,000,000.00 | 4,000,000.00 | 67,506.85 | 18,082.19 |
| Commonwealth Bank | AA- | TD | GENERAL | At Maturity | 16/08/2023 | 22/08/2024 | 5.5000 | 3,000,000.00 | 3,000,000.00 | 48,369.86 | 13,561.64 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 13/09/2022 | 12/09/2024 | 4.4000 | 2,300,000.00 | 2,300,000.00 | 21,903.56 | 8,317.81 |
| AMP Bank | BBB | TD | GENERAL | Annual | 13/10/2022 | 17/10/2024 | 4.7500 | 2,000,000.00 | 2,000,000.00 | 12,753.42 | 7,808.22 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 21/10/2021 | 21/10/2024 | 1.3000 | 4,000,000.00 | 4,000,000.00 | 5,556.16 | 4,273.97 |
| Great Southern Bank | BBB | FRN | GENERAL | Quarterly | 24/10/2019 | 24/10/2024 | 5.3473 | 1,749,846.00 | 1,750,000.00 | 9,742.34 | 7,691.32 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 29/10/2021 | 29/10/2024 | 1.6500 | 1,000,000.00 | 1,000,000.00 | 1,446.58 | 1,356.16 |
| BOQ | BBB+ | FRN | GENERAL | Quarterly | 30/10/2019 | 30/10/2024 | 5.4418 | 1,001,461.00 | 1,000,000.00 | 4,770.89 | 4,472.71 |
| MyState Bank | BBB | TD | GENERAL | At Maturity | 09/11/2023 | 14/11/2024 | 5.5600 | 3,000,000.00 | 3,000,000.00 | 10,053.70 | 10,053.70 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 15/11/2021 | 14/11/2024 | 1.7900 | 3,000,000.00 | 3,000,000.00 | 2,353.97 | 2,353.97 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 09/11/2021 | 14/11/2024 | 1.6800 | 3,000,000.00 | 3,000,000.00 | 3,037.81 | 3,037.81 |
| Citibank, N.A. | A+ | FRN | GENERAL | Quarterly | 15/11/2019 | 14/11/2024 | 5.2916 | 1,000,847.00 | 1,000,000.00 | 2,464.58 | 2,464.58 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 19/11/2021 | 21/11/2024 | 1.7500 | 4,750,000.00 | 4,750,000.00 | 2,505.14 | 2,505.14 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 13/12/2021 | 12/12/2024 | 1.8600 | 3,000,000.00 | 3,000,000.00 | 53,965.48 | 4,586.30 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 10/12/2021 | 12/12/2024 | 1.8200 | 4,000,000.00 | 4,000,000.00 | 70,606.03 | 5,983.56 |



| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|-----------------------------|--------|------|---------|-------------|------------|------------|--------|---------------|---------------|------------|-------------|
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 01/10/2021 | 16/12/2024 | 1.0000 | 3,000,000.00 | 3,000,000.00 | 28,849.32 | 2,465.75 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Semi-Annual | 09/09/2021 | 16/12/2024 | 0.9000 | 2,500,000.00 | 2,500,000.00 | 10,417.81 | 1,849.32 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 24/11/2020 | 16/12/2024 | 0.9000 | 1,000,000.00 | 1,000,000.00 | 8,654.79 | 739.73 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 22/04/2022 | 24/04/2025 | 3.6800 | 15,000,000.00 | 15,000,000.00 | 334,224.66 | 45,369.86 |
| BOQ | AAA | FRN | GENERAL | Quarterly | 14/05/2020 | 14/05/2025 | 5.4816 | 902,890.80 | 900,000.00 | 2,297.77 | 2,297.77 |
| NAB | AA- | TD | GENERAL | Annual | 12/05/2021 | 15/05/2025 | 1.0500 | 3,000,000.00 | 3,000,000.00 | 17,519.18 | 2,589.04 |
| RACQ Bank | BBB+ | FRN | GENERAL | Quarterly | 23/05/2022 | 23/05/2025 | 5.6482 | 996,855.00 | 1,000,000.00 | 1,237.96 | 1,237.96 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 20/05/2021 | 16/06/2025 | 1.1000 | 3,500,000.00 | 3,500,000.00 | 17,826.03 | 3,164.38 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 12/05/2021 | 16/06/2025 | 1.1000 | 3,000,000.00 | 3,000,000.00 | 15,279.45 | 2,712.33 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 16/02/2021 | 16/06/2025 | 0.9000 | 1,000,000.00 | 1,000,000.00 | 4,167.12 | 739.73 |
| UBS AG | A+ | FRN | GENERAL | Quarterly | 30/07/2020 | 30/07/2025 | 5.2118 | 3,243,561.75 | 3,250,000.00 | 14,850.06 | 13,921.93 |
| QBANK | BBB- | TD | GENERAL | Annual | 26/07/2023 | 31/07/2025 | 5.8200 | 2,000,000.00 | 2,000,000.00 | 40,819.73 | 9,567.12 |
| P&N Bank | BBB | TD | GENERAL | At Maturity | 11/08/2023 | 14/08/2025 | 5.3000 | 3,000,000.00 | 3,000,000.00 | 48,789.04 | 13,068.49 |
| QBANK | BBB- | TD | GENERAL | Annual | 21/08/2023 | 21/08/2025 | 5.4100 | 2,000,000.00 | 2,000,000.00 | 30,236.71 | 8,893.15 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 24/08/2022 | 25/08/2025 | 4.7500 | 2,000,000.00 | 2,000,000.00 | 25,767.12 | 7,808.22 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 09/09/2022 | 11/09/2025 | 4.5200 | 3,500,000.00 | 3,500,000.00 | 35,107.40 | 13,002.74 |
| Suncorp | AAA | FRN | GENERAL | Quarterly | 17/10/2022 | 17/10/2025 | 5.0342 | 801,087.20 | 800,000.00 | 4,965.24 | 3,310.16 |
| Bendigo and Adelaide | AAA | FRN | GENERAL | Quarterly | 11/11/2022 | 11/11/2025 | 5.3686 | 4,008,928.00 | 4,000,000.00 | 10,590.12 | 10,590.12 |
| Bank Australia | BBB | FRN | GENERAL | Quarterly | 22/12/2022 | 24/11/2025 | 5.9786 | 1,303,289.00 | 1,300,000.00 | 1,490.56 | 1,490.56 |
| ICBC Sydney Branch | A | FRN | GENERAL | Quarterly | 19/01/2023 | 19/01/2026 | 5.2467 | 1,499,917.50 | 1,500,000.00 | 9,271.57 | 6,468.53 |



| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|-----------------------------|--------|------|---------|-------------|------------|------------|--------|---------------|--------------|------------|-------------|
| NAB | AA- | TD | GENERAL | At Maturity | 04/03/2021 | 05/03/2026 | 1.3400 | 3,000,000.00 | 3,000,000.00 | 110,357.26 | 3,304.11 |
| P&N Bank | BBB | TD | GENERAL | Annual | 28/04/2023 | 28/04/2026 | 4.8000 | 4,500,000.00 | 4,500,000.00 | 128,416.44 | 17,753.42 |
| NAB | AA- | TD | GENERAL | Annual | 12/05/2021 | 14/05/2026 | 1.3000 | 3,000,000.00 | 3,000,000.00 | 21,690.41 | 3,205.48 |
| Bendigo and Adelaide | BBB+ | FRN | GENERAL | Quarterly | 15/05/2023 | 15/05/2026 | 5.6474 | 2,006,398.00 | 2,000,000.00 | 4,951.15 | 4,951.15 |
| NAB | AA- | TD | GENERAL | Annual | 20/05/2021 | 21/05/2026 | 1.3000 | 3,500,000.00 | 3,500,000.00 | 24,058.90 | 3,739.73 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 12/05/2021 | 15/06/2026 | 1.3000 | 3,000,000.00 | 3,000,000.00 | 18,057.53 | 3,205.48 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 16/02/2021 | 15/06/2026 | 1.0000 | 5,000,000.00 | 5,000,000.00 | 23,150.68 | 4,109.59 |
| ING Direct | AAA | BOND | GENERAL | Semi-Annual | 19/08/2021 | 19/08/2026 | 1.1000 | 539,923.80 | 600,000.00 | 1,844.38 | 542.47 |
| Macquarie Bank | A+ | FRN | GENERAL | Quarterly | 14/09/2023 | 14/09/2026 | 4.9725 | 2,396,848.80 | 2,400,000.00 | 25,502.79 | 9,808.77 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Semi-Annual | 09/09/2021 | 15/12/2026 | 1.4000 | 5,000,000.00 | 5,000,000.00 | 32,410.96 | 5,753.42 |
| Commonwealth Bank | AA- | FRN | GENERAL | Quarterly | 14/01/2022 | 14/01/2027 | 4.8517 | 1,295,359.00 | 1,300,000.00 | 7,948.81 | 5,184.01 |
| BOQ | BBB+ | BOND | GENERAL | Semi-Annual | 05/10/2023 | 27/01/2027 | 4.7000 | 1,462,905.00 | 1,500,000.00 | 24,530.14 | 5,794.52 |
| Bendigo and Adelaide | BBB+ | FRN | GENERAL | Quarterly | 27/01/2023 | 27/01/2027 | 5.6642 | 1,104,288.90 | 1,100,000.00 | 5,974.57 | 5,121.06 |
| Great Southern Bank | BBB | FRN | GENERAL | Quarterly | 09/02/2023 | 09/02/2027 | 6.0529 | 752,258.25 | 750,000.00 | 2,736.24 | 2,736.24 |
| Bank Australia | BBB | FRN | GENERAL | Quarterly | 22/02/2023 | 22/02/2027 | 5.9158 | 1,402,811.20 | 1,400,000.00 | 2,042.17 | 2,042.17 |
| Suncorp | A+ | FRN | GENERAL | Quarterly | 24/11/2023 | 24/05/2027 | 5.4786 | 1,750,582.75 | 1,750,000.00 | 1,838.71 | 1,838.71 |
| ANZ Bank | AA- | FRN | GENERAL | Quarterly | 04/11/2022 | 04/11/2027 | 5.5472 | 4,046,676.00 | 4,000,000.00 | 15,197.81 | 15,197.81 |
| NAB | AA- | FRN | GENERAL | Quarterly | 25/11/2022 | 25/11/2027 | 5.5775 | 1,718,827.50 | 1,700,000.00 | 1,039.10 | 1,039.10 |
| ANZ Bank | AA- | FRN | GENERAL | Quarterly | 31/03/2023 | 31/03/2028 | 5.2069 | 1,508,892.00 | 1,500,000.00 | 13,694.86 | 6,419.47 |
| Bendigo and Adelaide | AAA | FRN | GENERAL | Quarterly | 16/06/2023 | 16/06/2028 | 5.2694 | 1,200,614.40 | 1,200,000.00 | 12,819.80 | 5,197.22 |



| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|-------------------|---------|------|---------|-----------|------------|------------|--------|-----------------------|-----------------------|---------------------|---------------------|
| Commonwealth Bank | AA- | FRN | GENERAL | Quarterly | 17/08/2023 | 17/08/2028 | 5.3305 | 3,002,058.00 | 3,000,000.00 | 6,133.73 | 6,133.73 |
| ANZ Bank | AA- | FRN | GENERAL | Quarterly | 11/09/2023 | 11/09/2028 | 5.0570 | 3,498,953.50 | 3,500,000.00 | 39,278.34 | 14,547.53 |
| NAB | AA- | FRN | GENERAL | Quarterly | 16/11/2023 | 16/11/2028 | 5.4180 | 4,115,124.90 | 4,100,000.00 | 9,128.96 | 9,128.96 |
| UBS AG | A+ | FRN | GENERAL | Quarterly | 24/11/2023 | 24/11/2028 | 5.8286 | 2,507,055.00 | 2,500,000.00 | 2,794.53 | 2,794.53 |
| Macquarie Bank | A+ | CASH | GENERAL | Monthly | 30/11/2023 | 30/11/2023 | 4.7500 | 29,688.76 | 29,688.76 | 106.08 | 106.08 |
| NAB | AA- | CASH | GENERAL | Monthly | 30/11/2023 | 30/11/2023 | 4.6000 | 77,400,319.94 | 77,400,319.94 | 153,899.42 | 153,899.42 |
| CFS WGCIF | A | FUND | GENERAL | Monthly | 30/06/2016 | 03/12/2026 | 0.0000 | 15,160,094.97 | 15,160,094.97 | - | - |
| NSWTC IM LTGF | Unrated | FUND | GENERAL | Annual | 31/10/2017 | 03/12/2028 | 0.0000 | 30,711,280.20 | 30,711,280.20 | - | - |
| AMP Bank | BBB | CASH | GENERAL | Monthly | 30/11/2023 | 30/11/2023 | 4.8000 | 168,669.10 | 168,669.10 | 629.59 | 629.59 |
| Commonwealth Bank | AA- | CASH | GENERAL | Monthly | 30/11/2023 | 30/11/2023 | 4.3500 | 89,401.45 | 89,401.45 | 321.87 | 321.87 |
| TOTALS | | | | | | | | 500,827,714.66 | 500,809,454.41 | 5,064,048.74 | 1,181,798.59 |

REPORTS TO COUNCIL - FOR NOTATION

| | |
|--------------------|-------------------------------------|
| ITEM NUMBER | 12.2 |
| SUBJECT | Investment Report for December 2023 |
| REFERENCE | F2022/03176 - D09279309 |
| REPORT OF | Tax and Treasury Accountant |
| CSP THEME: | Fair |

WORKSHOP/BRIEFING DATE: Nil

PURPOSE:

The purpose of this report is to inform Council of the investment portfolio performance and compliance for the month of December 2023.

RECOMMENDATION

That Council receive and note the Investment Report for December 2023.

BACKGROUND

1. In accordance with clause 212 of the *Local Government (General) Regulation 2021 (the Regulation)*, a report setting out details of all money invested must be presented to Council monthly.
2. The report must include a certificate as to whether the investments have been made in accordance with the *Local Government Act 1993 (the Act)*, the *Local Government (General) Regulation 2021* and Council's Investment Policy.

ISSUES/OPTIONS/CONSEQUENCES

Investment Portfolio Summary

3. The investment portfolio closing balance as of 31 December 2023 was \$481.2m. The average portfolio holdings held throughout the month was \$491.2m.
4. The majority of Council's investment portfolio is in term deposits (64%). The portfolio also includes liquid floating rate notes (FRNs), cash, and the TCorp Long Term Growth Fund (LTGF).
5. Approximately 9.8% of the portfolio comprises of less conservative long-term investments with exposure to credit markets and domestic and international shares. The investment portfolio is well diversified and weighted towards higher-rated institutions.
6. The table below lists the diversified range of investments held by Council as at 31 December 2023.

Table 1: Summary of investment portfolio

| Investment Product | 000's | % Held | Monthly Return | Annualised Return |
|---|----------------|-------------|----------------|-------------------|
| Term Deposits | 309,550 | 0.64 | 0.33 | 3.97 |
| Floating Rate Notes | 50,181 | 0.10 | 0.47 | 5.64 |
| Bonds | 34,203 | 0.07 | 0.12 | 1.45 |
| Cash at Call | 40,102 | 0.08 | 0.38 | 4.60 |
| 31 Day Notice Funds | 169 | 0.00 | 0.40 | 4.80 |
| CFS Global Managed Funds (CFS) | 15,360 | 0.03 | 1.32 | 16.67 |
| TCorp Long Term Growth Fund (LTGF) | 31,656 | 0.07 | 3.08 | 42.85 |
| Total Investment Funds | 481,221 | 1.00 | 0.55 | 6.63 |
| *COPC Internal Benchmark | | | 0.64 | 7.86 |
| Ausbond Bank Bill Index Benchmark | | | 0.37 | 4.43 |
| (Underperformance) / Outperformance > Ausbond BBI | | | | 2.20 |

***COPC Internal Benchmark returns** - based on Council's individual benchmarks across the various asset classes it invests within its own portfolio. The following individual benchmarks are the measurements, used for each asset class.

Cash: RBA Cash Rate

Term Deposits: based on Council's weighted average duration using multiple ADIs average monthly rate

FRNs: AusBond Credit FRN Index

CFS Global Credit Income Fund: AusBond Credit Index

NSW TCorpIM Long-Term Growth Fund: NSW TCorpIM Internal Benchmark

Investment performance for the month. The investment portfolio reported a monthly actual return of **0.55%** for December 2023 (or **6.63%** on an annualised basis), outperforming the monthly Ausbond bank bill index **by 220 basis** points annualised. The TCorp Fund actual return of 3.08% was the main contributor to performance as both domestic shares (S&P ASX 200 Accumulation Index +7.26%) and international shares (MSCI World ex-Australia +4.70%) continued their rally this month. Bonds also provided solid returns as yields fell/valuations rose (AusBond Composite Bond Index gained +2.69%).

7. **Historical investment performance.** The table below provides year-to-date and historical investment performance compared to the Ausbond Bank Bill Index.

Table 2: Historical investment portfolio performance

| Past and Present Performance | FYTD | 1 Year | 2 Year | 3 Year |
|-----------------------------------|-------------|-------------|--------------|-------------|
| Total Portfolio | 4.37 | 4.09 | 2.51 | 2.23 |
| Ausbond Bank Bill Index Benchmark | 4.31 | 3.89 | 2.56 | 1.71 |
| Outperformance | 0.06 | 0.20 | -0.05 | 0.52 |

8. **Investment Revenue:** As at the end of December 2023, the cumulative actual interest/income earned, was approximately **\$1.085m above** the annual budget. The TCorp Long Term Growth Fund (LTGF) managed to claw back some of the earlier book losses, returning 23.44% annualised over the last 3 months. Going forward for 2023-24 Advisors exercise caution and expect volatility from the **TCorp Long-Term** given it has exposure to both domestic and international

shares. This fund has a long duration view of 7-10 years and cannot be accurately measured for performance in the short term.

Table 3: Cumulative Interest table

| Month-End | Cumulative Budget | Cumulative Investment Revenue | Difference (\$) |
|-----------|-------------------|-------------------------------|-----------------|
| Jul 2023 | \$1,547,083 | \$2,157,596 | \$610,513 |
| Aug 2023 | \$3,094,167 | \$3,384,092 | \$289,925 |
| Sep 2023 | \$4,641,250 | \$4,137,027 | -\$504,223 |
| Oct 2023 | \$6,188,333 | \$4,976,807 | -\$1,211,526 |
| Nov 2023 | \$7,735,417 | \$7,682,940 | -\$52,477 |
| Dec 2023 | \$9,282,500 | \$10,367,665 | \$1,085,165 |
| Jan 2024 | \$10,829,583 | | |
| Feb 2024 | \$12,376,667 | | |
| Mar 2024 | \$13,923,750 | | |
| Apr 2024 | \$15,470,833 | | |
| May 2024 | \$17,017,917 | | |
| Jun 2024 | \$18,565,000 | | |

Note: Council values all managed funds, Floating rate notes, and bonds on a mark to market basis each month. Any gain or loss in valuation is capitalised to interest income based on actual monthly statements.

Table 4: Managed Fund Valuations Capitalised

| Managed Funds Long-Term Investments | Asset Valuation Nov- 23 | Asset Valuation Dec- 23 | Value Capitalised Net Return | Monthly Interest Return Actual |
|-------------------------------------|-------------------------|-------------------------|------------------------------|--------------------------------|
| TCorp Long Term Growth Fund | \$30,711,280 | \$31,655,723 | \$944,443 | 3.08% |
| CFS Global Managed Fund | \$15,160,095 | \$15,359,881 | \$199,786 | 1.32% |
| Total: | \$45,871,375 | \$47,015,604 | \$1,144,229 | 2.51% |

9. During December, unrealised capital valuations on Managed funds rose by approximately \$1.144m. This increase in capital valuation, has been capitalised and is included in the cumulative investment revenue shown in table 3.
10. **The CFS Global Credit fund** accounts for around 3.19% of Council's total investment portfolio. The Fund returned +1.32% (actual) in December, as market valuations in global credit securities increased. With a running yield of 5.50% p.a., advisors recommend Council retains this "grandfathered" Fund given the alternative to invest in cash and deposits are yielding slightly lower.
11. **Maturities and Transactions:** Overall, the portfolio remains well diversified from a maturity perspective, with around 16% of assets directed to medium term (2-5 years).
12. Where liquidity permits, Council advisors recommend new surplus funds be directed towards 1–3-year horizons given this is where the most attractive value can be found.

13. The following Investment transactions occurred during December 2023:

Table 5: Investment Maturities

| Type | Issuer | Rating | Principal (\$) | Purchase Date | Maturity Date | Coupon (%) |
|------|-------------------------------|---------|----------------------|---------------|---------------|------------|
| TD | Transport Mutual Credit Union | Unrated | 2,000,000.00 | 31-May-23 | 07-Dec-23 | 5.1 |
| TD | Warwick Credit Union | Unrated | 2,000,000.00 | 31-May-23 | 07-Dec-23 | 5.2 |
| TD | ICBC Sydney Branch | A | 4,000,000.00 | 10-Dec-21 | 14-Dec-23 | 1.39 |
| Bond | Northern Territory Treasury | AA- | 2,000,000.00 | 30-Sep-20 | 15-Dec-23 | 1 |
| TD | NAB | AA- | 1,400,000.00 | 17-Dec-20 | 18-Dec-23 | 0.7 |
| TD | NAB | AA- | 5,000,000.00 | 17-Dec-20 | 21-Dec-23 | 0.7 |
| TD | NAB | AA- | 4,000,000.00 | 21-Dec-20 | 21-Dec-23 | 0.7 |
| | | | 20,400,000.00 | | | |

Table 6: New Investment Purchases

| Type | Issuer | Rating | Principal (\$) | Purchase Date | Maturity Date | Coupon (%) | Fossil Fuel- Green |
|------|----------------|---------|----------------------|---------------|---------------|------------|--------------------|
| TD | AMP Bank | BBB | 1,500,000.00 | 21-Dec-23 | 24-Oct-24 | 5.10 | Yes |
| TD | AMP Bank | BBB | 3,000,000.00 | 20-Dec-23 | 19-Dec-24 | 5.25 | Yes |
| TD | Bank of Sydney | Unrated | 3,000,000.00 | 19-Dec-23 | 19-Sep-24 | 5.47 | Yes |
| TD | Bank of Sydney | Unrated | 2,000,000.00 | 19-Dec-23 | 26-Sep-24 | 5.47 | Yes |
| TD | AMP Bank | BBB | 2,000,000.00 | 15-Dec-23 | 05-Sep-24 | 5.25 | Yes |
| TD | Auswide Bank | BBB | 3,000,000.00 | 14-Dec-23 | 01-Aug-24 | 5.46 | Yes |
| TD | Auswide Bank | BBB | 3,000,000.00 | 14-Dec-23 | 08-Aug-24 | 5.46 | Yes |
| Bond | JUDO BANK | BBB- | 1,991,940.00 | 14-Dec-23 | 26-Sep-25 | 6.40 | Yes |
| TD | Bank of Us | BBB+ | 4,000,000.00 | 05-Dec-23 | 04-Jul-24 | 5.45 | Yes |
| TD | Bank of Us | BBB+ | 4,000,000.00 | 05-Dec-23 | 11-Jul-24 | 5.45 | Yes |
| TD | Bank of Us | BBB+ | 4,000,000.00 | 05-Dec-23 | 18-Jul-24 | 5.45 | Yes |
| TD | Bank of Us | BBB+ | 4,000,000.00 | 05-Dec-23 | 25-Jul-24 | 5.47 | Yes |
| FRN | QBANK | BBB- | 1,000,793.00 | 01-Dec-23 | 01-Dec-26 | 6.02 | Yes |
| | | | 36,492,733.00 | | | | |

14. During the month Council invested \$36.5m, in Term Deposits, Floating Rate Notes and at call cash. All of which were invested in **environmentally sustainable fossil fuel free investments**.

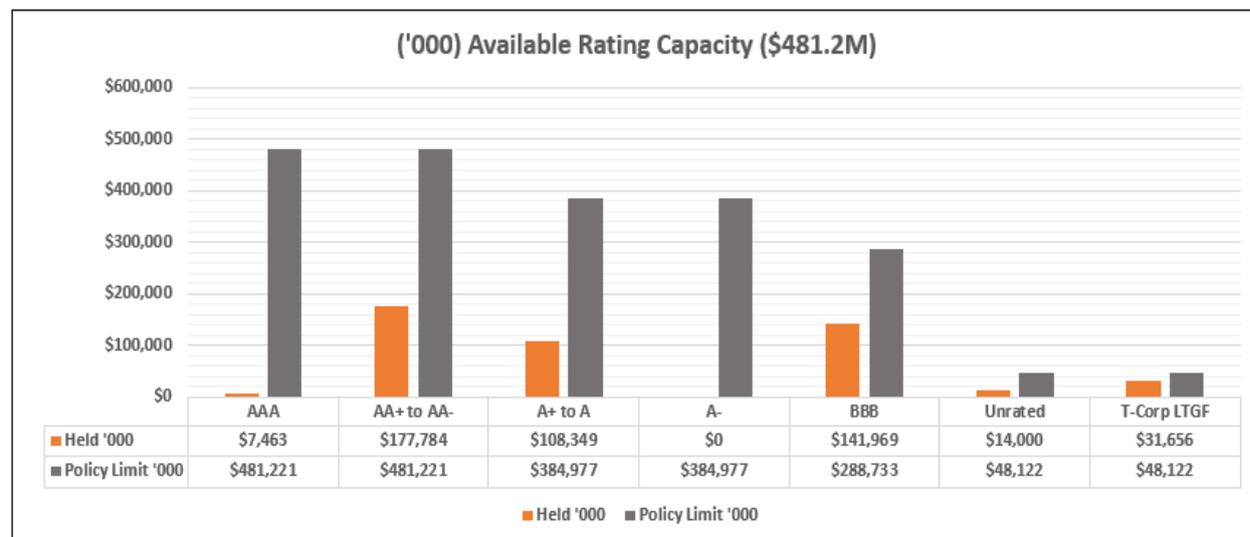
15. Portfolio Maturity Duration

Table 7: Maturity profile

| Compliant | Horizon | Invested (\$) | Invested (%) | Min. Limit (%) | Max. Limit (%) | Available (\$) |
|-----------|--------------|----------------------|----------------|----------------|----------------|----------------|
| ✓ | 0 - 365 days | \$329,390,233 | 65.77% | 20% | 100% | \$171,437,481 |
| ✓ | 1 – 2 years | \$62,756,612 | 12.53% | 0% | 70% | \$287,822,789 |
| ✓ | 2 – 5 years | \$77,969,589 | 15.57% | 0% | 60% | \$222,527,039 |
| ✓ | 5 – 10 years | \$30,711,280 | 6.13% | 0% | 15% | \$44,412,877 |
| | | \$500,827,715 | 100.00% | | | |

16. The portfolio complies with Council's Investment Policy limits, with ample investment opportunity still available within all institutional rating, duration, and counterparty limits.

Graph 1: Investment Policy rating capacity.



*BBB-/BBB+ limits combined under Council's investment policy.

17. **Counterparty Limits.** All individual counterparty limits comply with council's investment policy, with the following exceptions:

Table 8: Exceptions to counterparty limits

| Institution | Policy Limit (\$'000) | Held (\$'000) | Overweight (\$'000) | Reason | Compliance Date |
|-------------|-----------------------|---------------|---------------------|--------|-----------------|
|-------------|-----------------------|---------------|---------------------|--------|-----------------|

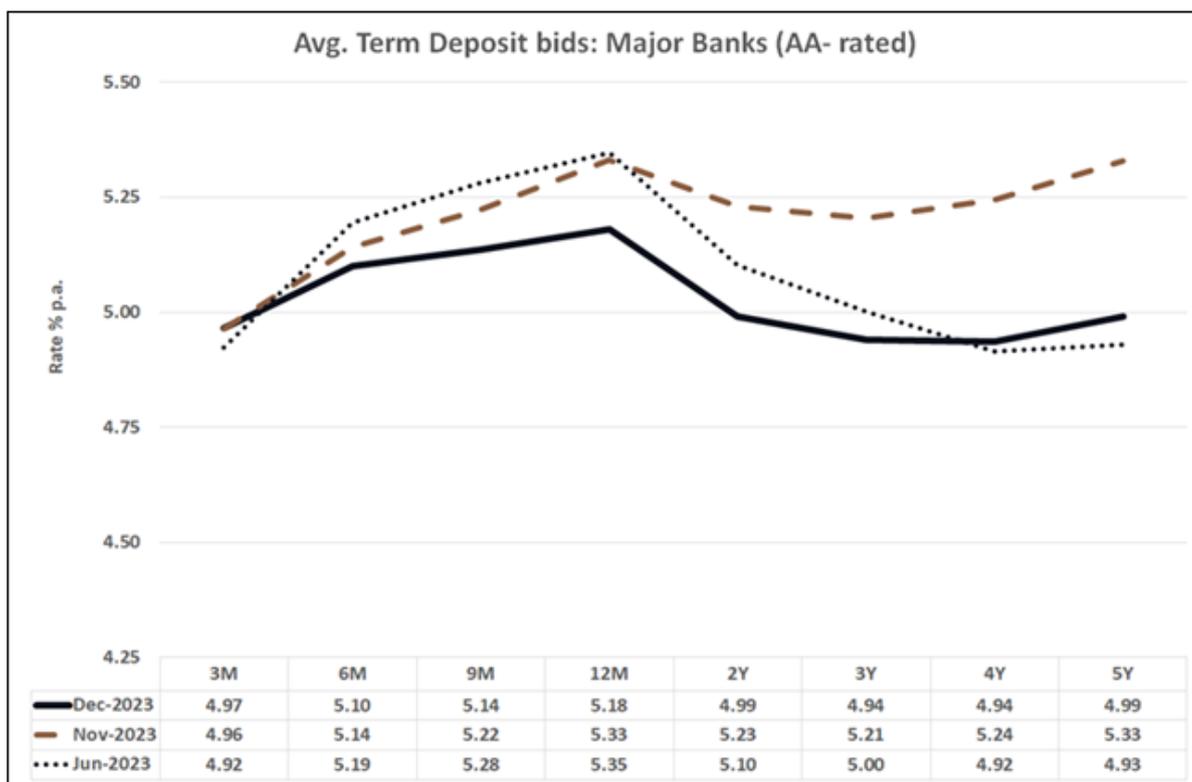
No
Exceptions

18. As at the end of December 2023, Council did not have an overweight position to any single ADI. Overall, the portfolio is well diversified across the entire credit spectrum, including some exposure to unrated ADIs.
19. A full list of counterparty holdings is available on page 9 of the Arlo Advisory comprehensive report (attachment 2).
20. **Current Yields** Councils Floating Rate Notes are currently yielding around 5.64% FYTD with unrealised capital gains of approximately \$155k based on current market valuations.
21. **The CFS Global Credit Fund** holds a diverse range of securities across the global credit market. It remains very well diversified by issuer to mitigate default risk. It invests in nearly 600 corporate bonds from issuers in various countries and industry sectors. Any spread contraction going forward allows credit and asset-backed holdings to enjoy significant capital gains. With a running yield of around +5.5% per annum, Council will continue to hold this fund.
22. **Council's term deposit portfolio** (64% of the portfolio) was yielding 4.01% p.a. at month-end, with a weighted average duration of around 212 days or 7 months.

Financial markets continued their strong rally in December as inflation continues to ease and growing hopes that central banks will move towards an easing cycle (cut official interest rates) in 2024.

Over December, major bank deposit rates fell 5-10bp for 6-12 month tenors, as the market turns its attention to potential rate cuts in 2024. Interestingly, at the longer-end (2-5 years), deposit rates offered by the major banks fell between 25-30bp with the banks clearly pricing in rate cuts in 2024 and into 2025. Rates are now inverse again across the longer-tenors (1–5-year rates), with the peak rate offered in the 12 month tenor

Graph 2: Term Deposit Yields



23. Council engages Arlo Advisory for assistance in all investment matters relating to advice, risk, and portfolio weighting. Arlo monitor the portfolio daily and conduct a monthly health check review. This confirms that Council’s portfolio is being conducted in accordance with the Act, the Regulation, and the Investment Policy.

24. Detailed investment performance commentary in relation to each investment product /type and counterparty, can be found in the Arlo Advisory comprehensive report attached (**Attachment 2**).

Certification of Investments

25. I hereby certify the investments for the month of December 2023 have been made in compliance with the Act, the Regulations, Council’s Investment Policy, and the adviser’s recommendations.

John Angilley, Executive Director, Finance & Information
CONSULTATION & TIMING

Stakeholder Consultation

26. The following stakeholder consultation has been undertaken in relation to this matter:

| Date | Stakeholder | Stakeholder Comment | Council Officer Response | Responsibility |
|-------------|---------------|--|--|--|
| 31 Dec 2023 | Arlo Advisory | All Investments are within Policy guidelines and supported by Councils independent advisor. Refer Arlo Comprehensive Report | All Investments are within Policy limits and reconcile to the General Ledger as at 31 Dec 2023 | John Angilley Executive Director, Finance & Information Bruce MacFarlane Treasury & Tax Accountant |

Councillor Consultation

27. The following Councillor consultation has been undertaken in relation to this matter:

| Date | Councillor | Councillor Comment | Council Officer Response | Responsibility |
|------|------------|--------------------|--------------------------|----------------|
| N/A | N/A | N/A | N/A | N/A |

LEGAL IMPLICATIONS FOR COUNCIL

28. There are no legal implications resulting from this report.

FINANCIAL IMPLICATIONS FOR COUNCIL

29. As of 31 December 2023, cumulative interest income outperformed the year-to-date budget by approximately **\$1.085m**.

Overall actual interest is tracking strongly versus budget despite some monthly volatility. At this stage no changes have been made to the annual interest income forecast given the high volatility in managed fund market values, which directly impact capitalised interest.

Treasury Tax & Accounts Payable Manager

John Angilley
Executive Director Finance & Information

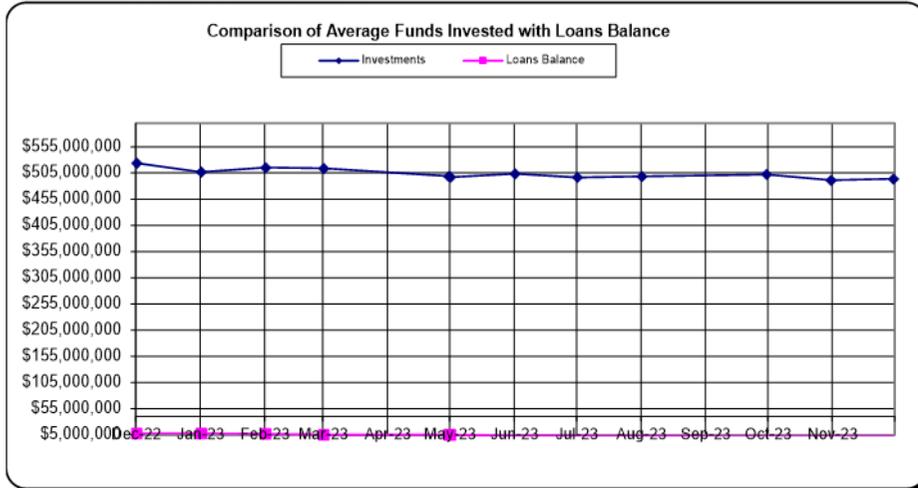
Gail Connolly
Chief Executive Officer

ATTACHMENTS:

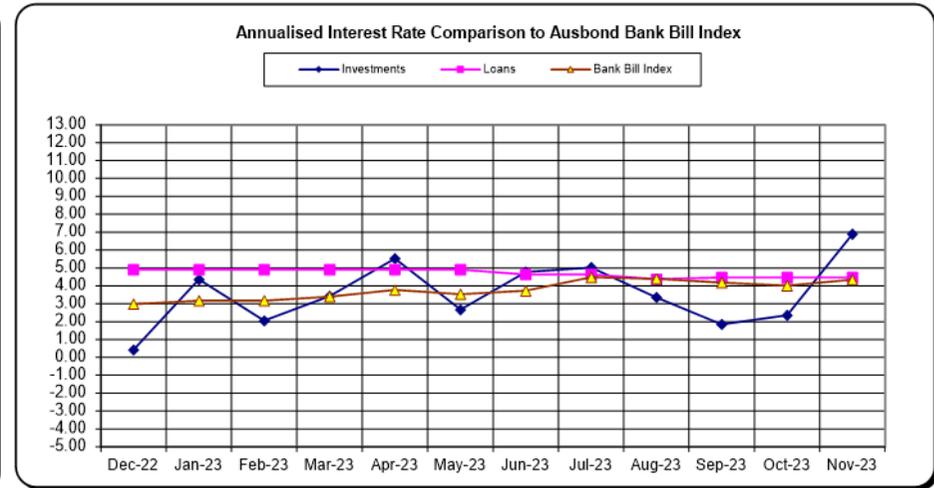
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|--|--|-------------|
| 1   | Investment and Loans Performance Graph December 2023.pdf | 1 Page |
| 2   | Arlo Advisory Comprehensive Investment Report -December 23 .pdf | 34 Pages |
| 3   | List of Council Investments by maturity December 2023.pdf | 7 Pages |

REFERENCE MATERIAL

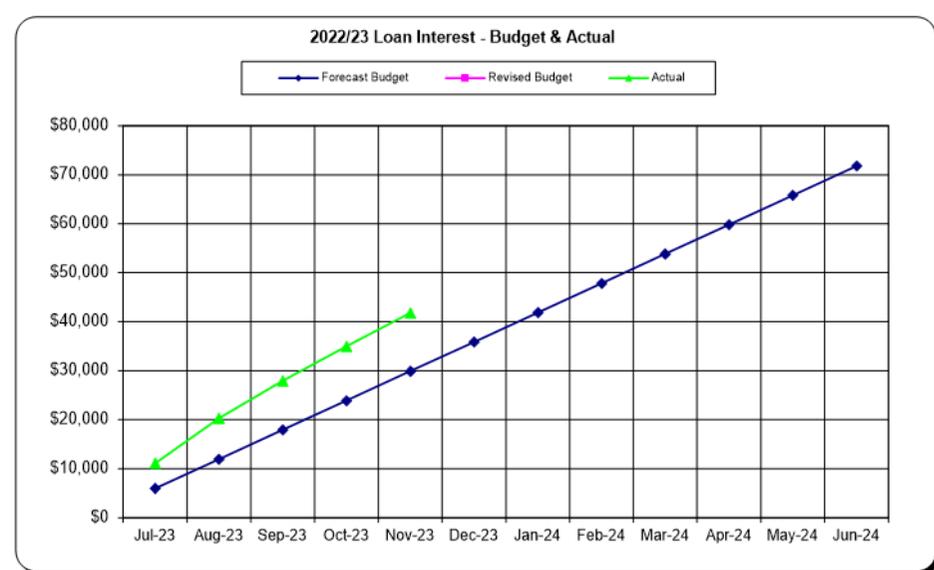
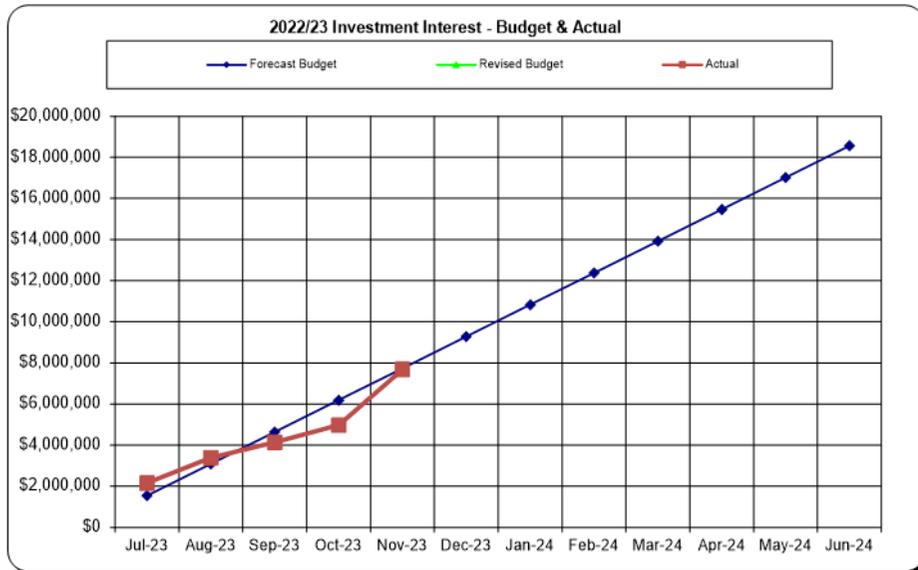
ATTACHMENT 1



CL..... Governance & Corporate



Investments and Loans Interest - Year to Date Budget Performance





Monthly Investment Review



**CITY OF
PARRAMATTA**

December 2023

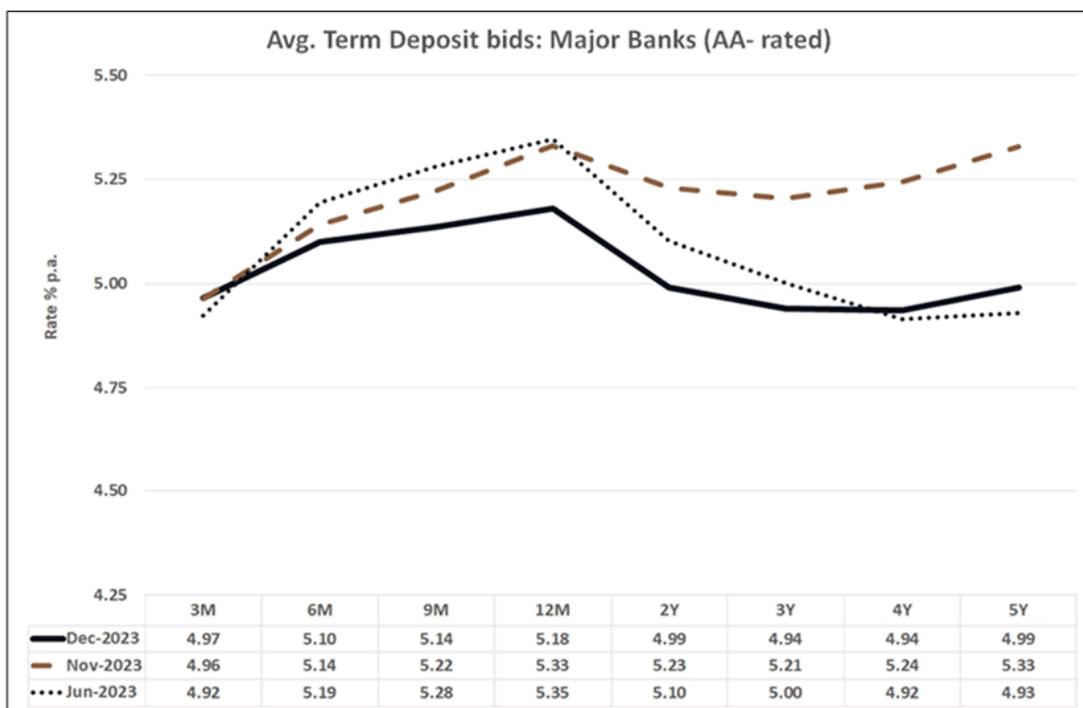
Arlo Advisory Pty Ltd
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AFSL 246 638
Phone: +61 2 9053 2987
Email: michael.chandra@arloadvisory.com.au / melissa.villamin@arloadvisory.com.au
125 Middle Harbour Road, East Lindfield NSW 2070



Market Update Summary

Financial markets continued their strong rally in December as inflation continues to ease and growing hopes that central banks will move towards an easing cycle (cut official interest rates) in 2024.

Over December, major bank deposit rates fell ~5-10bp for 6-12 month tenors, as the market turns its attention to potential rate cuts in 2024. Interestingly, at the longer-end (2-5 years), deposit rates offered by the majors banks fell between ~25-30bp with the banks clearly pricing in rate cuts in 2024 and into 2025. Rates are now inverse again across the longer-tenors (1-5 year rates), with the peak rate offered in the 12 month tenor.



Source: Imperium Markets

With a global economic downturn and multiple interest rate cuts being priced in coming years, investors may take an ‘insurance policy’ against a potentially lower rate environment by investing across 2-5 year fixed deposits, targeting rates above or close to 5% p.a. (small allocation only).



City of Parramatta Council's Portfolio Summary

Term Deposits

Term Deposits (fixed and floating) account for around 64% of the total investment portfolio at month-end. Council's term deposit portfolio was yielding 4.01% p.a. at month-end, with a weighted average duration of around 212 days or ~7 months. Where liquidity permits, we recommend increasing the overall duration closer to 9-12 months incrementally over the current financial year.

Senior FRNs

Council's senior floating rate notes (FRNs) make up around 10% of the total investment portfolio at month-end. The market valuation of Council's FRNs collectively rose around **+0.07% (actual)** in December 2023 (or **+\$32,711 in dollar terms**). Once new FRN of \$1m was purchased during the month.

| Summary | November 2023 | December 2023 | Net Flow (\$) | Monthly Change % |
|--------------|---------------|---------------|---------------|------------------|
| Face Value | \$48,700,000 | \$49,700,000 | \$1,000,000 | +2.12% |
| Market Value | \$48,815,431 | \$49,848,142 | \$1,032,711 | +0.07% |

We highlight that Council's FRNs are senior ranked assets and high in the bank capital structure. We expect that, if held to maturity, the FRNs will pay back its original face value (\$100.00), along with its quarterly coupons throughout the life of the security. That is, we do not expect Council to lose any capital or interest payments from its current holding in its senior FRNs given all banks continue to maintain high capital buffers as required by APRA.

At month-end, Council's FRNs are now marked at an **unrealised capital gain of +\$148,246** (noting some were purchased at a slight discount to par in the secondary market).

BBB rated senior FRNs

As per all FRNs, we have no issues with Council's investments in "BBB" rated senior FRNs given all counterparties continue to hold robust balance sheets with high levels of capital. On a mark-to-market basis, collectively they rose around **\$6,688 in dollar terms or +0.06% (actual)** for the month. A new \$1m QBank (BBB-) FRN was purchased during the month.

| Summary | November 2023 | December 2023 | Net Flow (\$) | Monthly Change % |
|--------------|---------------|---------------|---------------|------------------|
| Face Value | \$10,300,000 | \$11,300,000 | \$1,000,000 | +2.05% |
| Market Value | \$10,317,207 | \$11,323,895 | \$1,006,688 | +0.06% |

At month-end, Council's "BBB" rated FRNs are now marked at an **unrealised capital gain of ~\$17,311**.



Senior Bonds

Since September 2020, Council has an outstanding \$29m placed in Northern Territory Treasury Corporation (NTTC) fixed bonds rated AA- (same as the domestic major banks), locking in yields between 0.90%-1.40% p.a. The weighted average yield on these investments was 1.09% p.a., with a current weighted average duration of 1.86 years.

We believe these investments were sensible at the time of investment given the unprecedented low rate environment and the RBA's forward guidance at the time of investment (no rate rises "until at least 2024"). We reiterate that the NTTC bonds are a 'retail' offering and not 'wholesale' issuances. Given the lack of liquidity and high penalty costs if they were to be sold/redeemed prior to the maturity date, they are considered to be a hold-to-maturity investment and will be marked at par value (\$100.00) throughout the term of investment.

During August 2021, Council purchased \$600k in the ING (AAA) covered fixed bond at a yield of 1.16% p.a. This is likely to be held for at least 3-4 years, with a view to reassess depending on the prevailing market conditions. Given it is now trading at a significant discount to par, we recommend buying additional units if available, to average-in at a more attractive yield. Separately, in recent months, Council purchased fixed bonds with BoQ (BBB+) and Judo (BBB-) Bank at discounted values – these are likely to result in capital gains as they mature and were originally purchased at above +5% and +6% yields respectively.

TCorp Long-Term Growth Fund

The NSW TCorp Fund accounts for ~6½% of Council's total investment portfolio. **The Fund returned +3.08% (actual) during December.** Domestic and international shares rallied again this month, as well as bonds (yields fell), contributing to overall returns of the Fund.

| Summary | Nov 2023 | Dec 2023 | Investment (\$) | Net Return (\$) | Net Return (%) |
|--------------|--------------|--------------|-----------------|-----------------|----------------|
| Market Value | \$30,711,280 | \$31,655,723 | \$0 | +\$944,443 | +3.08% |

Asset markets rallied strongly again in December, with equities surging, credit spreads tightening and bond yields falling; all driven by an expectation that the rate tightening cycle is finished and speculation for rate cuts in 2024 brought forward. The driver has been the macroeconomic data, evidence that inflation pressures continue to ease, and that growth data is slowing. Central bankers are trying to maintain their tough talk, but markets are no longer listening, as consensus has made a shift toward a 'goldilocks' outlook for softer growth but no hard landing and inflation falling back to target.

The Fund should be looked at with a long-term view, with a minimum holding period of +7 years. Given the exposure to the volatile asset of shares, Council should expect to see, on average, a negative month once every 3 months over a long-term holding period.



CFS Global Credit Income

The CFS Global Credit Income Fund accounts for around 3% of Council's total investment portfolio. **The Fund returned +1.32% (actual) in December**, as the market valuation of the fund's assets in global credit securities increased during the month.

| Summary | Nov 2023 | Dec 2023 | Difference (\$) | Difference (%) |
|--------------|--------------|--------------|-----------------|----------------|
| Market Value | \$15,160,095 | \$15,359,881 | +\$199,786 | +1.32% |

The Fund holds a diverse range of securities across the global credit market. It remains very well diversified by issuer in order to mitigate default risk. It invests in nearly 600 corporate bonds from issuers in various countries and industry sectors. Any spread contraction going forward allows credit and asset-backed holdings to enjoy significant capital gains.

With a running yield of around +5½% p.a., we recommend Council retains this "grandfathered" Fund given the alternative to invest in cash and deposits (Council's approval list) are yielding lower.

Cash Accounts

Cash accounts make up around 10½% of Council's investment portfolio at month-end. Council's cash accounts are likely to yield up to 0.15% p.a. (at most) above the official cash rate over coming years i.e. yield up to 4.50% p.a. at current yields, but likely higher if the RBA continues to increase official rates. Short-dated term deposits will continue to outperform overnight cash accounts in most cases so we recommend keeping cash levels at a bare minimum to meet ongoing liquidity requirements.



Council's Budgeted Income for FY2023-2024

Council's budgeted income for FY2023-2024 has been revised to \$18.565m. Based on an average total investment portfolio size of around \$480m, that equates to a budgeted yield of around 3.87% for the current financial year.

For the financial year to date, the cumulative interest revenue earned was roughly \$1.085m above the revised budgeted income. In the upcoming financial year, we exercise caution given the volatility from the TCorp Long-Term Growth Fund during any month (fluctuations can be up or down \$1m on any month).

| Month-End | Cumulative Budget | Cumulative Investment Revenue | Difference (\$) |
|-----------|-------------------|-------------------------------|-----------------|
| Jul 2023 | \$1,547,083 | \$2,157,596 | \$610,513 |
| Aug 2023 | \$3,094,167 | \$3,384,092 | \$289,925 |
| Sep 2023 | \$4,641,250 | \$4,137,027 | -\$504,223 |
| Oct 2023 | \$6,188,333 | \$4,976,807 | -\$1,211,526 |
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| Jan 2024 | \$10,829,583 | | |
| Feb 2024 | \$12,376,667 | | |
| Mar 2024 | \$13,923,750 | | |
| Apr 2024 | \$15,470,833 | | |
| May 2024 | \$17,017,917 | | |
| Jun 2024 | \$18,565,000 | | |

We remain cautious given that risks remain to the downside, particularly if there is another selloff in equities and/or bonds as the market factors in a global economic downturn.



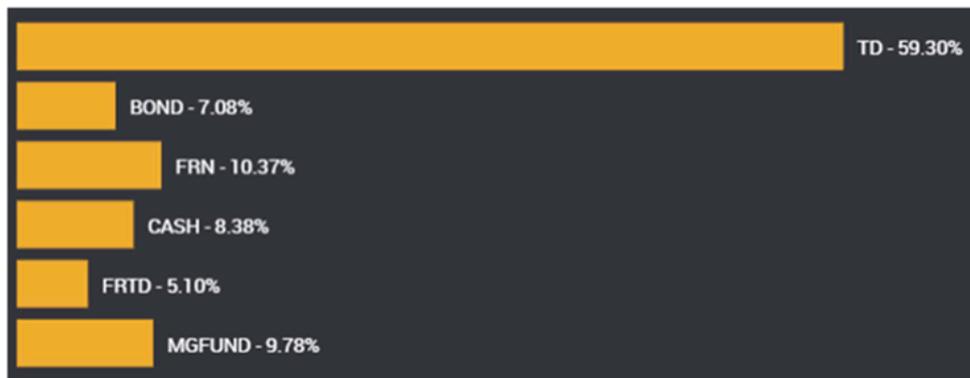
Council's Portfolio & Compliance

Asset Allocation

As at the end of December 2023, the portfolio was mainly directed to fixed and floating rate term deposits (64%). The remaining portfolio is directed to FRNs (10%), overnight cash accounts (8%), bonds (7%), and the managed funds with CFS Global Credit Income Fund and NSW T-Corp Long Term Growth Fund (10%, combined).

Senior FRNs remain relatively attractive as spreads have generally widened over the past 2 years. New issuances may be considered again on a case by case scenario. In the interim, staggering a mix of fixed deposits between 9-12 months to 3 years remains a more optimal strategy to maximise returns over a longer-term cycle.

With multiple rate cuts and a global economic downturn being priced in coming years, investors can choose to allocate a small proportion of longer-term funds and undertake an insurance policy against any potential future rate cuts by investing across 2-5 year fixed deposits, locking in and targeting yields close to or above 5% p.a.





Term to Maturity

Overall, the portfolio remains well diversified from a maturity perspective with around 16% of assets directed to medium-term assets (2-5 years). All minimum and maximum criteria meet within the Policy guidelines:



Where liquidity permits, we recommend new surplus funds be directed to 1-3 year horizons given this is where the most attractive value can be found. We suggest this be allocated to any remaining attractive fixed term deposits (refer to respective sections below).

| Compliant | Horizon | Invested (\$) | Invested (%) | Min. Limit (%) | Max. Limit (%) | Available (\$) |
|-----------|--------------|----------------------|----------------|----------------|----------------|----------------|
| ✓ | 0 - 365 days | \$318,573,537 | 66.27% | 20% | 100% | \$162,135,696 |
| ✓ | 1 - 2 years | \$51,251,605 | 10.66% | 0% | 70% | \$285,244,858 |
| ✓ | 2 - 5 years | \$79,228,368 | 16.48% | 0% | 60% | \$209,197,172 |
| ✓ | 5 - 10 years | \$31,655,723 | 6.59% | 0% | 15% | \$40,450,662 |
| | | \$480,709,233 | 100.00% | | | |



Counterparty

As at the end of December 2023, Council did not have an overweight position to any single ADI. Overall, the portfolio is well diversified across the entire credit spectrum, including some exposure to the unrated ADIs.

| Compliant | Issuer | Rating | Invested (\$) | Invested (%) | Max. Limit (%) | Available (\$) |
|-----------|--------------------|--------|---------------|--------------|----------------|----------------|
| ✓ | BoQ Covered | AAA | \$903,246 | 0.19% | 50.00% | \$239,451,370 |
| ✓ | Bendigo Covered | AAA | \$5,209,886 | 1.08% | 50.00% | \$235,144,730 |
| ✓ | Suncorp Covered | AAA | \$547,861 | 0.11% | 50.00% | \$239,806,756 |
| ✓ | ING Covered | AAA | \$801,586 | 0.17% | 50.00% | \$239,553,031 |
| ✓ | ANZ | AA- | \$9,059,217 | 1.88% | 40.00% | \$183,224,477 |
| ✓ | CBA | AA- | \$32,389,621 | 6.74% | 40.00% | \$159,894,072 |
| ✓ | NAB | AA- | \$81,323,531 | 16.92% | 40.00% | \$110,960,162 |
| ✓ | Northern Territory | AA- | \$30,000,000 | 6.24% | 40.00% | \$162,283,693 |
| ✓ | Westpac | AA- | \$24,500,000 | 5.10% | 40.00% | \$167,783,693 |
| ✓ | Citibank NA | A+ | \$1,000,469 | 0.21% | 25.00% | \$119,176,839 |
| ✓ | Macquarie | A+ | \$2,428,474 | 0.51% | 25.00% | \$117,748,835 |
| ✓ | Suncorp | A+ | \$5,752,384 | 1.20% | 25.00% | \$114,424,925 |
| ✓ | UBS AG | A+ | \$5,757,654 | 1.20% | 25.00% | \$114,419,654 |
| ✓ | CFS Global CI | A | \$15,359,881 | 3.20% | 25.00% | \$104,817,427 |
| ✓ | ICBC | A | \$78,050,627 | 16.24% | 25.00% | \$42,126,681 |
| ✓ | Aus. Military Bank | BBB+ | \$5,000,000 | 1.04% | 15.00% | \$67,106,385 |
| ✓ | Aus. Unity Bank | BBB+ | \$6,000,000 | 1.25% | 15.00% | \$66,106,385 |
| ✓ | BankVIC | BBB+ | \$5,000,000 | 1.04% | 15.00% | \$67,106,385 |
| ✓ | Bank of Us | BBB+ | \$16,000,000 | 3.33% | 15.00% | \$56,106,385 |
| ✓ | BoQ | BBB+ | \$5,984,934 | 1.25% | 15.00% | \$66,121,451 |
| ✓ | Bendigo-Adelaide | BBB+ | \$3,111,703 | 0.65% | 15.00% | \$68,994,682 |
| ✓ | Hume Bank | BBB+ | \$4,500,000 | 0.94% | 15.00% | \$67,606,385 |
| ✓ | QT Mutual Bank | BBB+ | \$997,066 | 0.21% | 15.00% | \$71,109,319 |
| ✓ | AMP Bank | BBB | \$10,669,357 | 2.22% | 15.00% | \$61,437,028 |
| ✓ | Auswide Bank | BBB | \$24,000,000 | 4.99% | 15.00% | \$48,106,385 |
| ✓ | Bank Australia | BBB | \$2,708,503 | 0.56% | 15.00% | \$69,397,882 |
| ✓ | CUA | BBB | \$2,504,780 | 0.52% | 15.00% | \$69,601,605 |
| ✓ | G&C Mutual | BBB | \$5,000,000 | 1.04% | 15.00% | \$67,106,385 |
| ✓ | MyState | BBB | \$3,000,000 | 0.62% | 15.00% | \$69,106,385 |
| ✓ | P&N Bank | BBB | \$11,500,000 | 2.39% | 15.00% | \$60,606,385 |
| ✓ | Police Bank | BBB | \$3,000,000 | 0.62% | 15.00% | \$69,106,385 |
| ✓ | Judo Bank | BBB- | \$19,491,940 | 4.05% | 15.00% | \$52,614,445 |
| ✓ | QBank | BBB- | \$5,000,793 | 1.04% | 15.00% | \$67,105,592 |
| ✓ | The Mutual | BBB- | \$8,500,000 | 1.77% | 15.00% | \$63,606,385 |



| Compliant | Issuer | Rating | Invested (\$) | Invested (%) | Max. Limit (%) | Available (\$) |
|-----------|-----------------|---------|----------------------|----------------|----------------|----------------|
| ✓ | Bank of Sydney | Unrated | \$5,000,000 | 1.04% | 1.04% | \$0 |
| ✓ | Summerland Bank | Unrated | \$3,000,000 | 0.62% | 1.04% | \$2,000,000 |
| ✓ | Unity Bank | Unrated | \$5,000,000 | 1.04% | 1.04% | \$0 |
| ✓ | Warwick CU | Unrated | \$1,000,000 | 0.21% | 1.04% | \$4,000,000 |
| ✓ | TCorpIM LTG | Unrated | \$31,655,723 | 6.59% | 10.00% | \$16,415,200 |
| | | | \$480,709,233 | 100.00% | | |

Domestic versus International

Noting Council's (internationally) demographic ratepayer base, we summarise where its investments are currently placed:

| ADI Category by APRA / Country of Region | Amount Invested | Percentage |
|--|----------------------|----------------|
| Australian Owned ADI | \$319,837,487 | 66.53% |
| Australia | \$319,837,487 | 66.53% |
| Branches of Foreign Bank | \$108,308,281 | 22.53% |
| China | \$78,050,627 | 16.24% |
| Switzerland | \$5,757,654 | 1.20% |
| United States | \$24,500,000 | 5.10% |
| Foreign Subsidiary Banks | \$5,547,861 | 1.15% |
| Lebanon | \$5,000,000 | 1.04% |
| Netherlands | \$547,861 | 0.11% |
| Global [^] | \$47,015,604 | 9.78% |
| International | \$47,015,604 | 9.78% |
| Total | \$480,709,233 | 100.00% |

Source: <https://www.apra.gov.au/register-of-authorized-deposit-taking-institutions>

[^]Global: The NSW TCorpIM LTGF and CFS Global Credit Income Fund invests in hundreds of underlying securities globally, from which the portfolio composition is likely to change regularly.

Overall, approximately 67% of Council's total investment portfolio is placed with domestic ADIs, while the remaining 33% is placed with international banks and corporate entities. In response to global financial crisis (GFC), the Financial Stability Board (FSB) came up with a range of financial metrics to ascertain which banks were effectively deemed "too big to fail". A list of Globally Systemic Important Banks (G-SIBs) was developed, in which these banks required to hold much higher levels of capital compared to their smaller peers to ensure their financial stability under various stress test scenarios (e.g. another GFC).

Council's exposure to the international banks are generally with such Globally Systemic Important Banks (G-SIBs), including ICBC (China), ING Bank (Netherlands), UBS (Switzerland) and Citibank (US).

Overall, we have no concerns with Council's exposure to international banks given they are largely considered to be globally systematic important banks that are 'too big to fail'.



Fossil Fuel Investments

What is Council's current exposure to institutions that fund fossil fuels?

Using the following link <http://www.marketforces.org.au/banks/compare>, based on the Council's investment portfolio balance as at 31/12/2023 (\$480.71m), we can roughly estimate that ~50% of the investments have some form of exposure. Council's exposure is summarised as follows:

| Counterparty | Credit Rating | Funding Fossil Fuel |
|---------------------|---------------|---------------------|
| BoQ Covered | AAA | Yes |
| Bendigo Covered | AAA | No |
| Suncorp Covered | AAA | No |
| ING Covered | AAA | Yes |
| ANZ | AA- | Yes |
| CBA | AA- | Yes |
| NAB | AA- | Yes |
| Northern Territory | AA- | Yes |
| Westpac | AA- | Yes |
| Citibank NA | A+ | Yes |
| Macquarie | A+ | Yes |
| Suncorp | A+ | No |
| UBS AG | A+ | No |
| CFS Global Credit^^ | A | Yes |
| ICBC | A | No |
| Aus Military Bank | BBB+ | No |
| Aus Unity Bank | BBB+ | No |
| BOQ | BBB+ | No |
| BankVIC | BBB+ | No |
| Bank of Us | BBB+ | No |
| Bendigo-Adelaide | BBB+ | No |
| Hume Bank | BBB+ | No |
| QT Mutual Bank | BBB+ | No |
| AMP Bank | BBB | Yes |
| Auswide Bank | BBB | No |
| Bank Australia | BBB | No |
| CUA | BBB | No |
| G&C Mutual | BBB | No |
| MyState | BBB | No |
| P&N Bank | BBB | No |
| Police Bank | BBB | No |
| QBank | BBB- | No |
| Judo Bank | BBB- | No |
| The Mutual Bank | BBB- | No |
| Bank of Sydney | Unrated | No |
| Summerland CU | Unrated | No |
| Unity Bank | Unrated | No |
| Warwick CU | Unrated | No |
| T-CorpIM LTG Fund^^ | Unrated | Yes |

^^The underlying exposure in these managed funds includes the domestic major banks.

Source: <https://www.marketforces.org.au/info/compare-bank-table/>



| Summary | Amount | Invested % |
|---------|----------------------|-------------|
| Yes | \$239,837,379 | 50% |
| No | \$240,871,854 | 50% |
| | \$480,709,233 | 100% |

Transition to investments without major exposure to fossil fuels

Council has not made a decision to divest from the current portfolio of investments which have exposure to fossil fuels. To do so would have unfavourable implications to the credit quality, rating and interest income forecasts.

However, where possible, and within the ministerial and policy guidelines, Council will continue to favour newly issued fossil fuel free investment products, providing it does not compromise the risk and return profile.

In time it is Council's intention to move to a more balanced portfolio which has less exposure to fossil fuels, providing it is prudent to do so.

What would be implications on our portfolio credit rating?

By adopting a free fossil fuel policy or an active divestment strategy, this would eliminate the major banks rated "AA-" as well as some other "A" rated banks (Citi, Macquarie and ING). Council would be left with a smaller sub-sector of banks to choose to invest with.

What would be risks and implications on Council's portfolio performance?

Some implications include:

- High concentration risk – limiting Council to a selected number of banks;
- Increased credit/counterparty risk;
- May lead to a reduction in performance (e.g. most of the senior FRN issues are with the higher rated ADIs);
- Underperformance compared to other Councils which could result in a significant loss of income generated – could be in excess of hundreds of thousands of dollars per annum.

It may actually be contrary to Council's primary objective to preserve capital as the investment portfolio's risk would increase (all things being equal). Council may not be maximising its returns – this is one of the primary objectives written in the Investment Policy.



Credit Quality

Following the most recent adopted Policy, all aggregate ratings categories are currently within the Policy limits:

| Compliant | Credit Rating | Invested (\$) | Invested (%) | Max. Limit (%) | Available (\$) |
|-----------|-------------------------|----------------------|----------------|----------------|----------------|
| ✓ | AAA Category | \$7,462,579 | 2% | 100% | \$473,246,654 |
| ✓ | AA Range or Major Banks | \$177,272,369 | 37% | 100% | \$303,436,864 |
| ✓ | A Category | \$108,349,488 | 23% | 80% | \$276,217,898 |
| ✓ | BBB Category | \$141,969,075 | 30% | 30% | \$2,243,695 |
| ✓ | Unrated ADI Category | \$14,000,000 | 3% | 10% | \$34,070,923 |
| ✓ | TCorpIM Funds | \$31,655,723 | 7% | 25% | \$88,521,585 |
| | | \$480,709,233 | 100.00% | | |

The portfolio remains well diversified across the entire credit spectrum, including some exposure to the unrated ADI sector. There is high capacity to invest in the higher rated ADIs (A or higher), with some capacity to invest in the “BBB” rated category.



Performance

Council's performance (actual returns) for the month ending December 2023 is summarised as follows:

| Performance (Actual) | 1 month | 3 months | 6 months | FYTD | 1 year | 2 years | 3 years |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Official Cash Rate | 0.36% | 1.06% | 2.09% | 2.09% | 3.89% | 2.59% | 1.76% |
| AusBond Bank Bill Index | 0.37% | 1.06% | 2.15% | 2.15% | 3.89% | 2.56% | 1.71% |
| PCC Internal Benchmark* | 0.64% | 1.55% | 2.65% | 2.65% | 5.13% | 3.19% | 2.48% |
| PCC Cash Portfolio | 0.38% | 1.12% | 2.21% | 2.21% | 4.14% | 2.83% | 2.04% |
| PCC T/D Portfolio | 0.33% | 0.93% | 1.83% | 1.83% | 3.13% | 2.47% | 2.08% |
| PCC FRN Portfolio | 0.47% | 1.38% | 2.81% | 2.81% | 5.19% | 3.85% | 3.13% |
| PCC Bond Portfolio | 0.12% | 0.33% | 0.61% | 0.61% | 1.17% | 1.13% | 1.10% |
| PCC Credit Fund | 1.32% | 2.96% | 4.78% | 4.78% | 7.91% | 3.51% | 2.78% |
| PCC TCorp Growth Fund | 3.08% | 5.45% | 4.54% | 4.54% | 12.16% | 1.29% | 5.22% |
| PCC's Total Portfolio | 0.55% | 1.30% | 2.18% | 2.18% | 4.09% | 2.51% | 2.23% |
| Rel. Perf. (BBI) | 0.18% | 0.24% | 0.03% | 0.03% | 0.20% | -0.05% | 0.52% |
| Rel. Perf. (Int. Bench.) | -0.10% | -0.25% | -0.47% | -0.47% | -1.04% | -0.68% | -0.25% |

*The Internal Benchmark returns are based on Council's individual benchmarks across the various asset classes it invests within its own portfolio. The following individual benchmarks are used for each asset class that Council invests in:

Cash: RBA Cash Rate

Term Deposits: Deposit benchmark based on Council's weighted average duration using multiple ADIs average monthly rate

FRNs: AusBond Credit FRN Index

CFS Global Credit Income Fund: AusBond Credit Index

NSW TCorpIM Long-Term Growth Fund: Fund's return itself

For the month of December, the total investment portfolio (including cash) provided a return of +0.55% (actual) or +6.63% p.a. (annualised), outperforming the AusBond Bank Bill Index return of +0.37% (actual) or +4.43% p.a. (annualised), whilst underperforming Council's internal benchmark return of +0.64% (actual) or +7.86% p.a. (annualised).

The longer-term outperformance continues to be anchored by the handful of longer-dated deposits, as well as the FRNs locked in at attractive margins, boosted by the strategic sales implemented over the past few years. This is now reflected in the longer-term returns with the FRN portfolio now ahead of fixed term deposits over 1-3 year time periods (also driven recently during the RBA's rate hike cycle).



The annualised returns as of December 2023 are shown in the following table:

| Performance (% p.a.) | 1 month | 3 months | 6 months | FYTD | 1 year | 2 years | 3 years |
|--------------------------|---------|----------|----------|--------|--------|---------|---------|
| Official Cash Rate | 4.35% | 4.27% | 4.18% | 4.18% | 3.89% | 2.59% | 1.76% |
| AusBond Bank Bill Index | 4.43% | 4.26% | 4.31% | 4.31% | 3.89% | 2.56% | 1.71% |
| PCC Internal Benchmark* | 7.86% | 6.29% | 5.32% | 5.32% | 5.13% | 3.19% | 2.48% |
| PCC Cash Portfolio | 4.60% | 4.52% | 4.43% | 4.43% | 4.14% | 2.83% | 2.04% |
| PCC T/D Portfolio | 3.97% | 3.74% | 3.66% | 3.66% | 3.13% | 2.47% | 2.08% |
| PCC FRN Portfolio | 5.64% | 5.60% | 5.65% | 5.65% | 5.19% | 3.85% | 3.13% |
| PCC Bond Portfolio | 1.45% | 1.32% | 1.22% | 1.22% | 1.17% | 1.13% | 1.10% |
| PCC Credit Fund | 16.67% | 12.26% | 9.69% | 9.69% | 7.91% | 3.51% | 2.78% |
| PCC TCorp Growth Fund | 42.85% | 23.44% | 9.21% | 9.21% | 12.16% | 1.29% | 5.22% |
| PCC's Total Portfolio | 6.63% | 5.25% | 4.37% | 4.37% | 4.09% | 2.51% | 2.23% |
| Rel. Perf. (BBI) | 2.20% | 0.99% | 0.06% | 0.06% | 0.20% | -0.05% | 0.52% |
| Rel. Perf. (Int. Bench.) | -1.22% | -1.04% | -0.95% | -0.95% | -1.04% | -0.68% | -0.25% |



Recommendations for Council

Term Deposits

As at the end of December 2023, Council's **deposit** portfolio was yielding **4.01% p.a.** (up 30bp from the previous month), with a weighted average duration of around 212 days (~7 months).

There is growing belief that multiple interest rate cuts and a global economic downturn is forthcoming and so locking in rates close to or above 5% p.a. across 1-3 year tenors may provide some income protection against a lower rate environment over coming years.

We recommend Council increases its weighted average duration closer to 9-12 months incrementally over the current financial year.

Please refer to the section below for further details on the Term Deposit market.

Securities

Primary (new) Senior **FRNs** (with maturities between 3-5 years) continue to be appealing (particularly for those investors with portfolios skewed towards fixed assets) and should be considered on a case by case scenario. Please refer to the section below for further details on the FRN market.

Council FRNs – Recommendations for Sale/Switches

We will inform Council when there is an opportunity to sell out of any future sub-optimal FRNs and switch into a higher yielding complying asset. This strategy has worked very well as Council has ultimately boosted the overall returns of the investment portfolio (up to hundreds of thousands of dollars in previous financial years). There will be an opportunity to switch/sell out of the following FRN(s) in coming months:

| Issuer | Rating | Maturity Date | ISIN | Face Value | Trading Margin | Capital Price (\$) | ~Unrealised Gain (\$) |
|----------|--------|---------------|--------------|-------------|----------------|--------------------|-----------------------|
| Citibank | A+ | 17/11/2024 | AU3FN0051561 | \$1,000,000 | +76.0bp | \$100.047 | \$469 |

This strategy has boosted overall returns and will continue to do so going forward. The current financial year's realised gains are shown as follows:

| Issuer | Rating | Maturity Date | ISIN | Face Value | Trading Margin | Capital Price (\$) | Realised Gain (\$) |
|---|--------|---------------|--------------|-------------|----------------|--------------------|--------------------|
| NAB | AA- | 21/01/2025 | AU3FN0052510 | \$2,000,000 | +53.0bp | \$100.345 | \$6,900 |
| Suncorp | A+ | 30/07/2024 | AU3FN0049144 | \$2,000,000 | +59.0bp | \$100.192 | \$4,800 |
| NAB | AA- | 30/05/2025 | AU3FN0069373 | \$2,000,000 | +57.0bp | \$100.548 | \$9,316 |
| Suncorp | AAA | 24/04/2025 | AU3FN0053880 | \$700,000 | +71.0bp | \$100.498 | \$3,486 |
| Bendigo | BBB+ | 06/09/2024 | AU3FN0050019 | \$1,750,000 | +76.0bp | \$100.151 | \$2,642 |
| Total Realised Gains FY2023-2024 | | | | | | | \$27,144 |



Council's Senior Fixed Bonds

Since September 2020, Council placed parcels in NTTC (AA-) fixed bonds as follows:

| Investment Date | Maturity Date | Principal | Rate % p.a. [^] | Remaining Term (Yrs) | Interest Paid |
|---------------------------|---------------|---------------------|-----------------------------|-------------------------|---------------|
| 24/11/2020 | 16/12/2024 | \$1,000,000 | 0.90% | 0.96 | Annually |
| 16/02/2021 | 16/06/2025 | \$1,000,000 | 0.90% | 1.46 | Annually |
| 16/02/2021 | 15/06/2026 | \$5,000,000 | 1.00% | 2.46 | Annually |
| 12/05/2021 | 17/06/2024 | \$3,000,000 | 0.80% | 0.46 | Annually |
| 12/05/2021 | 16/06/2025 | \$3,000,000 | 1.10% | 1.46 | Annually |
| 12/05/2021 | 15/06/2026 | \$3,000,000 | 1.30% | 2.46 | Annually |
| 20/05/2021 | 16/06/2025 | \$3,500,000 | 1.10% | 1.46 | Annually |
| 09/09/2021 | 16/12/2024 | \$2,500,000 | 0.90% | 0.96 | Semi-Annually |
| 09/09/2021 | 15/12/2026 | \$5,000,000 | 1.40% | 2.96 | Semi-Annually |
| Totals / Wgt. Avg. | | \$27,000,000 | 1.09% | 1.86 yrs | |

At the time of investment, these investments were relatively attractive especially after the rate cut delivered in early November 2020 to 0.10% and its subsequent forward guidance on official interest rates (no rate rises "until at least 2024"). The NTTC bonds are a 'retail' offering and not 'wholesale' issuances. Given the lack of liquidity and high penalty costs if they were to be sold/redeemed prior to the maturity date, they are considered to be a hold-to-maturity investment and will be marked at par value (\$100.00) throughout the term of investment.

Separately, Council also purchased into the following fixed bonds. Where attractive, Council may consider purchasing additional units in these securities in the secondary market to 'average-in' a better overall purchase price.

| Issuer | Rating | Maturity Date | ISIN | Face Value | Purchase Yield | Current Yield | Unrealised Gain / Loss (\$) |
|--------|--------|---------------|--------------|-------------|----------------|---------------|-----------------------------|
| ING | AAA | 19/08/2026 | AU3CB0282358 | \$600,000 | 1.16% | 4.63% | -\$50,393 |
| BoQ | BBB+ | 06/09/2024 | AU3CB0296168 | \$1,500,000 | 5.45% | 5.06% | +\$17,648 |
| Judo | BBB- | 26/09/2025 | AU3CB0292480 | \$2,000,000 | 6.60% | 6.61% | -\$1,180 |



CFS Global Credit Income Fund

For the month of December, the CFS Global Credit Income Fund returned +1.32% (actual), outperforming the AusBond Bank Bill Index return of +0.37% (actual), whilst underperforming the AusBond Credit Index return of +2.10% (actual).

Risk markets rallied, encouraged by hopes for a soft landing for the US economy and rate cuts in 2024. Credit market returns were enhanced by the combined impact of tighter spreads and lower yields.

Although it has been a relatively volatile environment for credit over the past few years, it has been one of Council's best performing assets over the longer-term. The portfolio continues to accumulate high running-income in excess of the benchmark across all corporate and financial sectors. The Fund holds a diverse range of securities across the global credit market. It remains very well diversified by issuer in order to mitigate default risk. It invests in nearly 600 corporate bonds from issuers in various countries and industry sectors. Any spread contraction going forward allows credit and asset-backed holdings to enjoy significant capital gains.

With a running yield of ~5½% p.a., we recommend Council to retain this investment given the alternative investments in complying fixed interest products are largely earning below this rate of return.



NSW T-CorpIM Growth Fund

The Growth Fund returned +3.08% (actual) for the month of December. Both domestic shares (S&P ASX 200 Accumulation Index +7.26%) and international shares (MSCI World ex-Australia +4.70%) continued their rally this month. Bonds also provided solid returns as yields fell/valuations rose (AusBond Composite Bond Index gained +2.69%).

Asset markets rallied strongly again in December, with equities surging, credit spreads tightening and bond yields falling; all driven by an expectation that the rate tightening cycle is finished and speculation for rate cuts in 2024 brought forward. The driver has been the macroeconomic data, evidence that inflation pressures continue to ease, and that growth data is slowing. Central bankers are trying to maintain their tough talk, but markets are no longer listening, as consensus has made a shift toward a 'goldilocks' outlook for softer growth but no hard landing and inflation falling back to target.

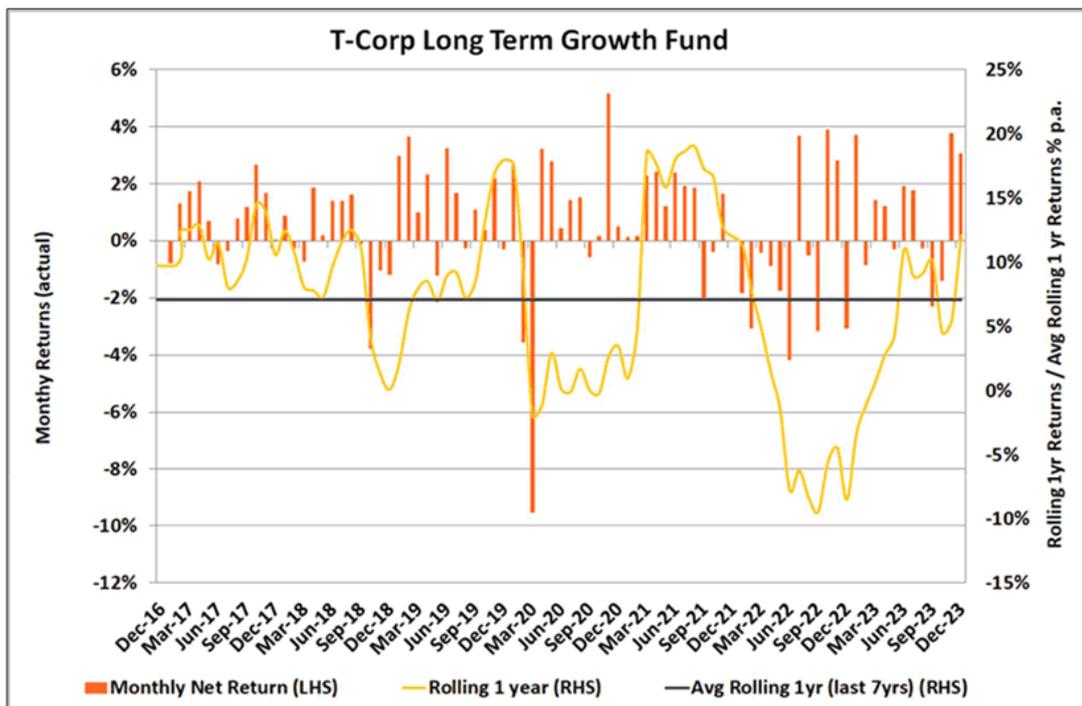
Central banks have continued to raise rates throughout 2023 and talk tough despite inflation trending lower as the year progressed. This has been because growth has proven resilient. The challenge for 2024 will be whether inflation returning to target is enough to justify rate cuts if a recession is indeed avoided.

Overall, we remain cautious on the future performance of the T-Corp Growth Fund given the high volatility associated with a diversified growth fund, which generally allocates a range of 60%-80% in domestic and international shares. Investors are seeking relief from the elevated levels of inflation and remain hopeful that rate cuts will be delivered in 2024.

The Fund should be looked at with a long-term view, with a minimum holding period of +7 years. Given the exposure to the volatile asset of shares, Council should expect to see, on average, a negative month once every 3 months over a long-term holding period.



| Since Inception | T-Corp Long Term Fund |
|-------------------------------|-------------------------|
| Negative Months | 143 (~1 in 3 months) |
| Positive Months | 271 |
| Total Months | 414 (34.50 yrs) |
| Average Monthly Return | +0.65% (actual) |
| Median Monthly Return | +1.02% (actual) |
| Lowest 1 year Rolling Return | -21.12% p.a. (Nov 2008) |
| Highest 1 year Rolling Return | +29.89% p.a. (Jan 1994) |





Term Deposit Market Review

Current Term Deposits Rates

As at the end of December, we see value in:

| Index | LT Credit Rating | Term | Rate % p.a. |
|---------|------------------|-----------|-------------|
| ING | A | 2 years | 5.14% |
| ING | A | 5 years | 5.08% |
| ING | A | 3-4 years | 5.03% |
| Suncorp | A+ | 1½ years | 4.95% |
| BoQ | BBB+ | 2 years | 4.90% |
| Suncorp | A+ | 2 years | 4.85% |
| Westpac | AA- | 2 years | 4.74% |
| NAB | AA- | 2 years | 4.70% |

The above deposits are suitable for investors looking to maintain diversification and lock-in a slight premium compared to purely investing short-term.

For terms under 12 months, we believe the strongest value is currently being offered by the following ADIs (we stress that rates are indicative, dependent on daily funding requirements and different for industry segments):



| Index | LT Credit Rating | Term | Rate % p.a. |
|---------|------------------|-------------|-------------|
| ING | A | 12 months | 5.32% |
| ING | A | 9 months | 5.22% |
| Suncorp | A+ | 9 months | 5.17% |
| Suncorp | A+ | 12 months | 5.15% |
| NAB | AA- | 12 months | 5.13% |
| NAB | AA- | 6-11 months | 5.10% |
| BoQ | BBB+ | 9 months | 5.10% |
| Bendigo | BBB+ | 9 months | 5.05% |
| BoQ | BBB+ | 12 months | 5.05% |
| NAB | AA- | 3-5 months | 5.05% |
| Westpac | AA- | 12 months | 5.01% |
| BoQ | BBB+ | 3 months | 5.00% |

If Council does not require high levels of liquidity and can stagger a proportion of its investments across the longer term horizons (1-5 years), it will be rewarded over a longer-term cycle. Investing a spread of 12 months to 3 year horizons is likely to yield, on average, up to ¼-½% p.a. higher compared to those investors that entirely invest in short-dated deposits (under 6-9 months).

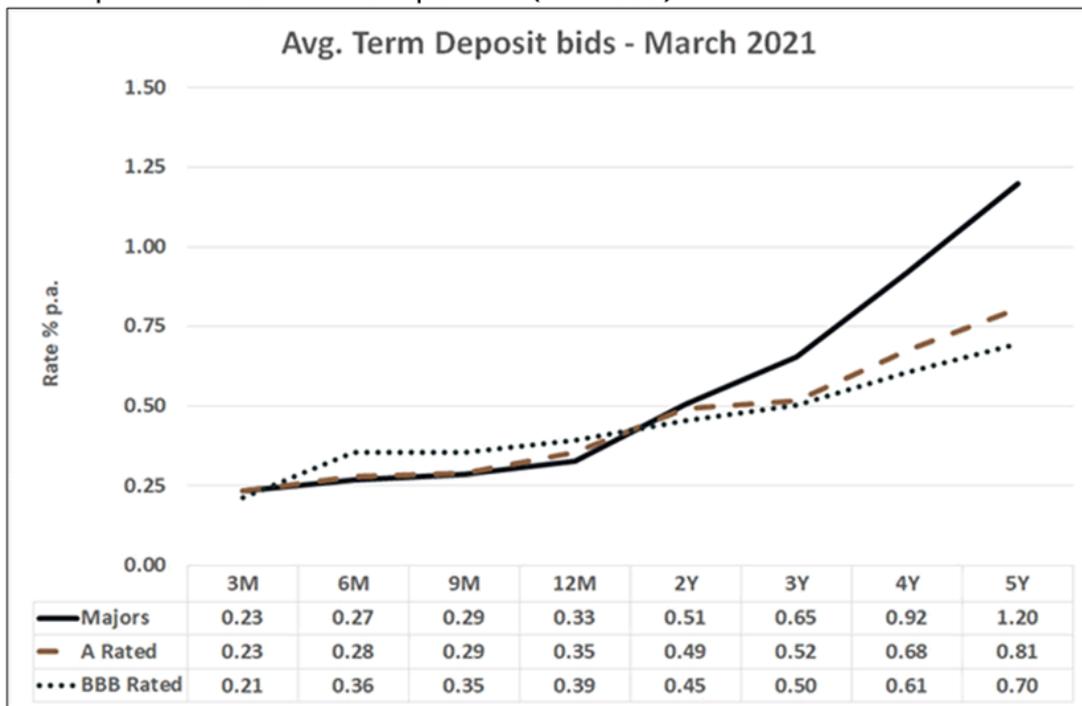
With a global economic slowdown and rate cuts being priced in coming years, investors should consider allocating some longer term surplus funds and undertake an insurance policy by investing across 2-5 year fixed deposits and locking in rates close to or above 5% p.a. This will provide some income protection if central banks decide to cut rates in future years, assuming inflation has well and truly stabilised.



Term Deposits Analysis

Pre-pandemic (March 2020), a 'normal' marketplace meant the lower rated ADIs (i.e. BBB category) were offering higher rates on term deposits compared to the higher rated ADIs (i.e. A or AA rated). But due to the cheap funding available provided by the RBA via their Term Funding Facility (TFF) during mid-2020, allowing the ADIs to borrow as low as 0.10% p.a. fixed for 3 years, those lower rated ADIs (BBB rated) did not require deposit funding from the wholesale deposit. Given the higher rated banks had more capacity to lend (as they have a greater pool of mortgage borrowers), they subsequently were offering higher deposit rates. In fact, some of the lower rated banks were not even offering deposit rates at all. As a result, most investors placed a higher proportion of their deposit investments with the higher rated (A or AA) ADIs over the past three years.

Term Deposit Rates – 12 months after pandemic (March 2021)



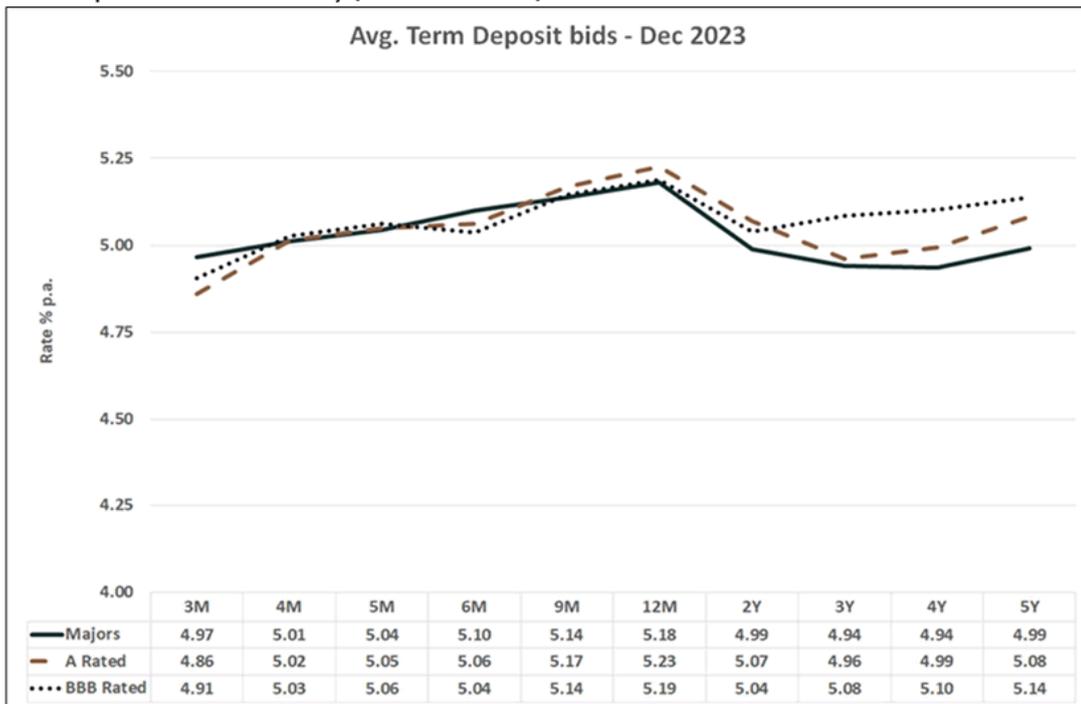
Source: Imperium Markets

The abnormal marketplace experienced during the pandemic is starting to reverse as the competition for deposits slowly increases. In recent months, we have started to periodically see some of the lower rated ADIs (“A” and “BBB” rated) offering slightly higher rates compared to the domestic major banks (“AA” rated) on different parts of the curve (i.e. pre-pandemic environment). Some of this has been attributed to lags in adjusting their deposit rates as some banks (mainly the lower rated ADIs) simply set their rates for the week.



Going forward, Council should have a larger opportunity to invest a higher proportion of its funds with the lower rated institutions (up to Policy limits), from which the majority are not lending to the Fossil Fuel industry. We are slowly seeing this trend emerge, although the past few months have been an exception, with the major banks repricing more rapidly to the movement in the bond market than their lower rated counterparts. This reversed somewhat over December with the lower rated institutions lagging the major banks in dropping their rates:

Term Deposit Rates – Currently (December 2023)



Source: Imperium Markets

Regional & Unrated ADI Sector

Ratings agency S&P has commented that "mergers remain compelling for mutuals lenders" in providing smaller lenders greater economies of scale and assisting them in being able to price competitively and will see "the banking landscape will settle with a small number of larger mutual players". S&P expects that consolidation to continue over the next two years.

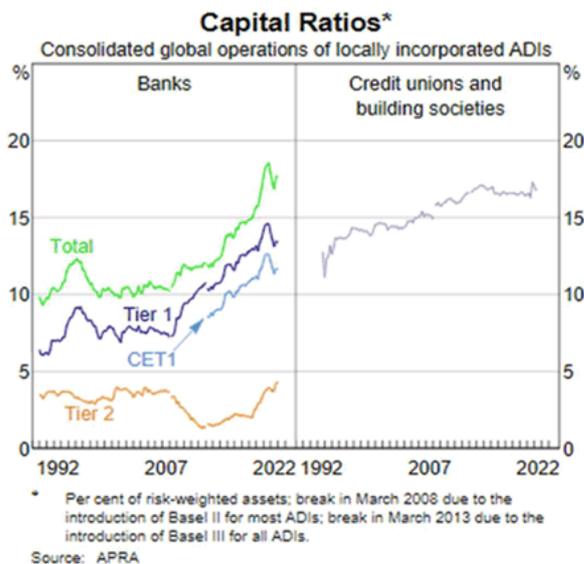
We remain supportive of the regional and unrated ADI sector (and have been even throughout the post-GFC period). They continue to remain solid, incorporate strong balance sheets, while exhibiting high levels of capital – typically, much higher compared to the higher rated ADIs. Some unrated ADIs have up to 25-40% more capital than the domestic major banks, and well above the Basel III requirements.



Overall, the lower rated ADIs (BBB and unrated) are generally now in a better financial position than they have been historically (see the Capital Ratio figure below). The financial regulator, APRA has noted that the Common Equity Tier 1 capital of Australian banks now exceeds a quarter of a trillion dollars. It has increased by \$110 billion, or more than 70%, over the past nine years. Over the same time, banks' assets have grown by 44%. Some of the extra capital is supporting growth in the banking system itself but clearly, there has been a strengthening in overall resilience and leverage in the system is lower.

We believe that deposit investments with the lower rated ADIs should be considered going forward, particularly when they offer 'above market' specials. Not only would it diversify the investment portfolio and reduce credit risk, it would also improve the portfolio's overall returns. The lower rated entities are generally deemed to be the more 'ethical' ADIs compared to the higher rated ADIs.

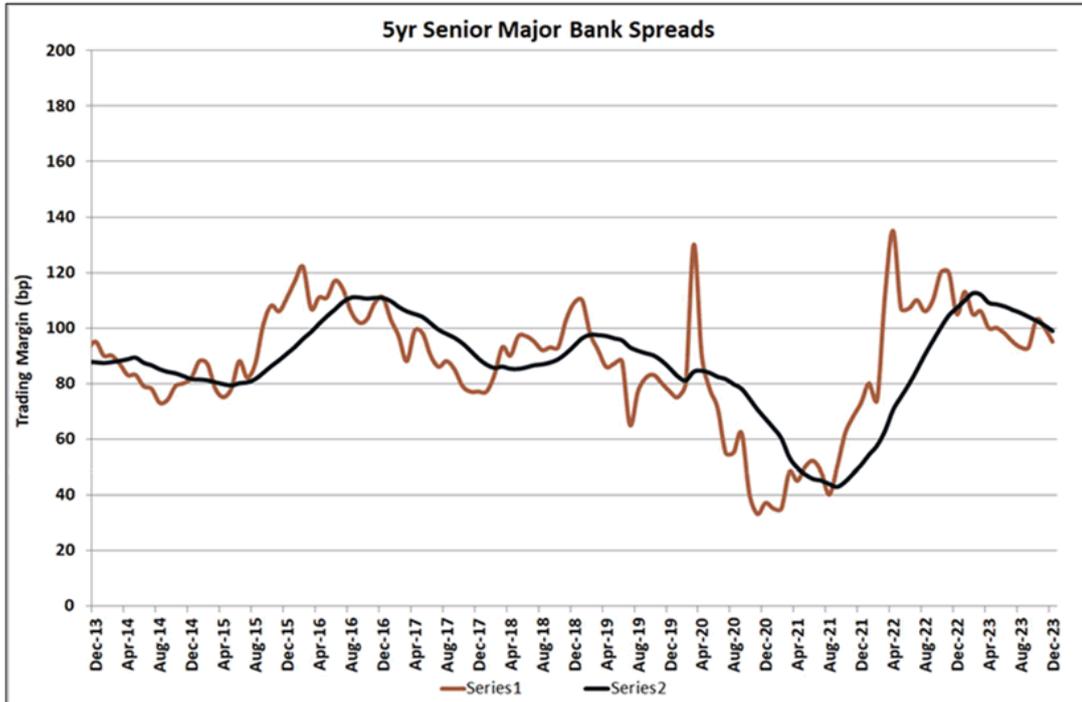
In the current environment of high regulation and scrutiny, all domestic (and international) ADIs continue to carry high levels of capital. There is minimal (if any) probability of any ADI defaulting on their deposits going forward – this was stress tested during the GFC and the pandemic period. APRA's mandate is to "protect depositors" and provide "financial stability".





Senior FRNs Market Review

Over December, amongst the senior major bank FRNs, physical credit securities tightened by around 5-10bp at the long-end of the curve. Major bank senior securities remain at fair value on a historical basis (5yr margins around +95bp level).



Source: IBS Capital

During December, there was a lack of new issuances from the ADIs heading into the holiday period. The only two notable issuances were as follows:

- QBank (BBB-) 3yr senior FRN at +165bp
- BoQ (BBB+) 1yr senior FRN at +87bp



Amongst the “A” rated sector, the securities tightened by around 10bp at the longer-end of the curve. The “BBB” rated sector remained relatively flat, particularly given there is noticeably less secondary market trading. Credit securities are looking much more attractive given the widening of spreads over the past ~2 years. FRNs will continue to play a role in investor’s portfolios mainly on the basis of their liquidity and the ability to roll down the curve and gross up returns over future years (in a relatively stable credit environment).

| Senior FRNs (ADIs) | 31/12/2023 | 30/11/2023 |
|--------------------|------------|------------|
| “AA” rated – 5yrs | +95bp | +100bp |
| “AA” rated – 3yrs | +71bp | +81bp |
| “A” rated – 5yrs | +125bp | +135bp |
| “A” rated – 3yrs | +97bp | +110bp |
| “BBB” rated – 3yrs | +148bp | +150bp |

Source: IBS Capital

We now generally recommend switches (‘benchmark’ issues only) into new primary issues, out of the following senior FRNs that are maturing:

- On or before 2025 for the “AA” rated ADIs (domestic major banks);
- On or before 2024 for the “A” rated ADIs; and
- Within 6–9 months for the “BBB” rated ADIs (consider case by case).

Investors holding onto the above senior FRNs (‘benchmark’ issues only) in their last few years are now generally holding sub optimal investments and are not maximising returns by foregoing realised capital gains. In the current challenging economic environment, any boost in overall returns should be locked in when it is advantageous to do so, particularly as switch opportunities become available.



Senior Fixed Bonds – ADIs (Secondary Market)

With global inflation still high by historical standards, this has seen a significant lift in longer-term bond yields over the past 2 years (valuations have fallen) as markets have reacted sharply.

This has resulted in some opportunities in the secondary market. We currently see value in the following fixed bond lines, with the majority now being marked at a significant discount to par (please note supply in the secondary market may be limited on any day):

| ISIN | Issuer | Rating | Capital Structure | Maturity Date | ~Remain. Term (yrs) | Fixed Coupon | Indicative Yield |
|--------------|---------|--------|-------------------|---------------|---------------------|--------------|------------------|
| AU3CB0273407 | UBS | A+ | Senior | 30/07/2025 | 1.60 | 1.20% | 5.02% |
| AU3CB0280030 | BoQ | BBB+ | Senior | 06/05/2026 | 2.36 | 1.40% | 5.22% |
| AU3CB0299337 | Bendigo | BBB+ | Senior | 15/05/2026 | 2.39 | 4.70% | 5.05% |
| AU3CB0296168 | BoQ | BBB+ | Senior | 27/01/2027 | 3.09 | 4.70% | 5.10% |



Economic Commentary

International Market

Risk markets continued their rally in December on the back of easing inflation and central banks turning their focus on the timing of future interest rate cuts in 2024.

Across equity markets, the S&P 500 Index gained +4.42%, whilst the NASDAQ added +5.52%. Europe's main indices also experienced further gains, led by UK's FTSE (+3.75%), Germany's DAX (+3.31%) and France's CAC (+3.18%).

As widely expected, the US Federal Reserve held its policy rate unchanged at 5.25–5.50% for the third consecutive meeting. The Fed acknowledged US economic growth *"has slowed from its strong pace in the third quarter"* plus a recognition that *"inflation has eased over the past year"*. The US central bank also released its latest economic projections, and its latest 'dot plot' which shows each Fed official's projection for the central bank's key short-term interest rates. The new 'dot plot' effectively eliminated any further hints of rate hikes and showed an average of 75bp of interest rate cuts over 2024, and a further 100bp of cuts in 2025.

The latest US inflation data, which was released just prior to the US central bank policy meeting in mid-December, was in line with expectations, with headline consumer price index (CPI) rising +3.1% y/y and +0.1% m/m.

UK CPI surprised sharply lower in November, the headline falling –0.2% m/m and +3.9% y/y (+4.3% expected) and the core sliding to +5.1% y/y from +5.7% (consensus +5.6%).

The European Central Bank (ECB) and Bank of England (BoE) kept their respective interest rates steady. However unlike the Fed, both the ECB and BoE maintained higher interest rates had to continue. The BoE stated monetary policy was *"likely to need to be restrictive for an extended period of time"* and *"further tightening would be required if there were evidence of more persistent inflationary pressure"*.

The Bank of Canada held its policy rate at 5.00%, its third consecutive pause, whilst maintaining a tightening bias, noting *"the Governing Council is still concerned about risks to the outlook for inflation and remains prepared to raise the policy rate further if needed"*. Canada's employment rose a little ahead of expectation at +25k vs +14k expected. The unemployment ticked up to 5.8% from 5.7% as expected.

The MSCI World ex-Aus Index rose +4.70% for the month of December:

| Index | 1m | 3m | 1yr | 3yr | 5yr | 10yr |
|--------------------------|--------|---------|---------|--------|---------|--------|
| S&P 500 Index | +4.42% | +11.24% | +24.23% | +8.29% | +13.73% | +9.94% |
| MSCI World ex-AUS | +4.70% | +11.00% | +22.04% | +5.70% | +11.09% | +6.83% |
| S&P ASX 200 Accum. Index | +7.26% | +8.40% | +12.42% | +9.24% | +10.28% | +7.93% |

Source: S&P, MSCI



Domestic Market

The RBA kept rates on hold at 4.35% as expected in its December meeting. The RBA Minutes continued in their recent tradition as reading more hawkish than the post-Meeting Statement. This was particularly the case this time around given it was not clear whether the case of a rate hike was genuinely discussed in December. Adding to the hawkish tone in the December Statement was the RBA's concerns over domestic driven inflation and the need to target the mid-point of the 2-3% inflation band, rather than just the top of the band.

The updated agreement between the RBA Board and the Government on key aspects of Australia's monetary and central banking framework revealed two significant changes. Firstly, the RBA will look to target the mid-point of the 2-3% inflation target. Secondly, the RBA has a dual mandate of sustained full employment and inflation ("*current maximum level of employment that is consistent with low and stable inflation*").

Australia's unemployment rate increased to 3.9% in November (3.8% in October) despite the creation of more than 60,000 new jobs over the month. This was due to the rise in the participation rate which increased to a record high of 67.2% in November (67.0% in October) largely driven by high net migration which boosted domestic labour supply.

GDP rose by a weaker-than-expected +0.2% q/q (+2.1% y/y), signifying a clear further slowing in both domestic final demand and GDP growth, with the 'highlight' being flat Household Consumption in the quarter.

The October goods trade surplus rose to \$7.1bn (consensus \$7.5bn). Goods exports rose (+0.4% m/m or \$0.2bn) driven by 'metal ores and minerals' (+2.3% m/m or \$0.4bn) and 'metals' (+21.6% m/m or \$0.3bn).

The Australian dollar rose +2.89%, finishing the month at US68.40 cents (from US66.48 cents the previous month).

Credit Market

The global credit indices tightened again over December as risk markets continued their rally. They are now back to their levels in early 2022 (prior to the rate hike cycle from most central banks):

| Index | December 2023 | November 2023 |
|----------------------------|---------------|---------------|
| CDX North American 5yr CDS | 56bp | 63bp |
| iTraxx Europe 5yr CDS | 60bp | 68bp |
| iTraxx Australia 5yr CDS | 72bp | 75bp |

Source: Markit



Fixed Interest Review

Benchmark Index Returns

| Index | December 2023 | November 2023 |
|--|---------------|---------------|
| Bloomberg AusBond Bank Bill Index (0+YR) | +0.37% | +0.35% |
| Bloomberg AusBond Composite Bond Index (0+YR) | +2.69% | +2.97% |
| Bloomberg AusBond Credit FRN Index (0+YR) | +0.51% | +0.45% |
| Bloomberg AusBond Credit Index (0+YR) | +2.10% | +1.84% |
| Bloomberg AusBond Treasury Index (0+YR) | +2.77% | +3.08% |
| Bloomberg AusBond Inflation Gov't Index (0+YR) | +4.65% | +2.47% |

Source: Bloomberg

Other Key Rates

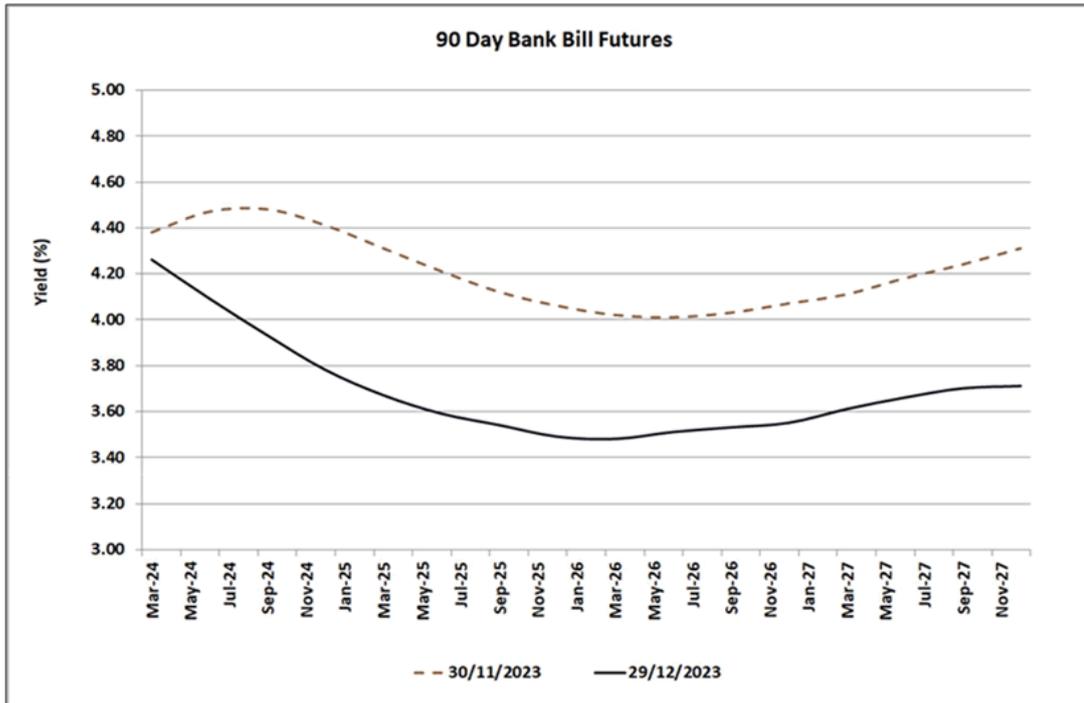
| Index | December 2023 | November 2023 |
|----------------------------------|---------------|---------------|
| RBA Official Cash Rate | 4.35% | 4.35% |
| 90 Day (3 month) BBSW Rate | 4.36% | 4.37% |
| 3yr Australian Government Bonds | 3.61% | 4.01% |
| 10yr Australian Government Bonds | 3.97% | 4.41% |
| US Fed Funds Rate | 5.25%-5.50% | 5.25%-5.50% |
| 2yr US Treasury Bonds | 4.23% | 4.73% |
| 10yr US Treasury Bonds | 3.88% | 4.37% |

Source: RBA, ASX, US Department of Treasury



90 Day Bill Futures

Bill futures fell across the board this month, following the movement in the global bond market. The market has quickly turned and now focusing more on when the first rate cuts will be delivered in 2024:



Source: ASX

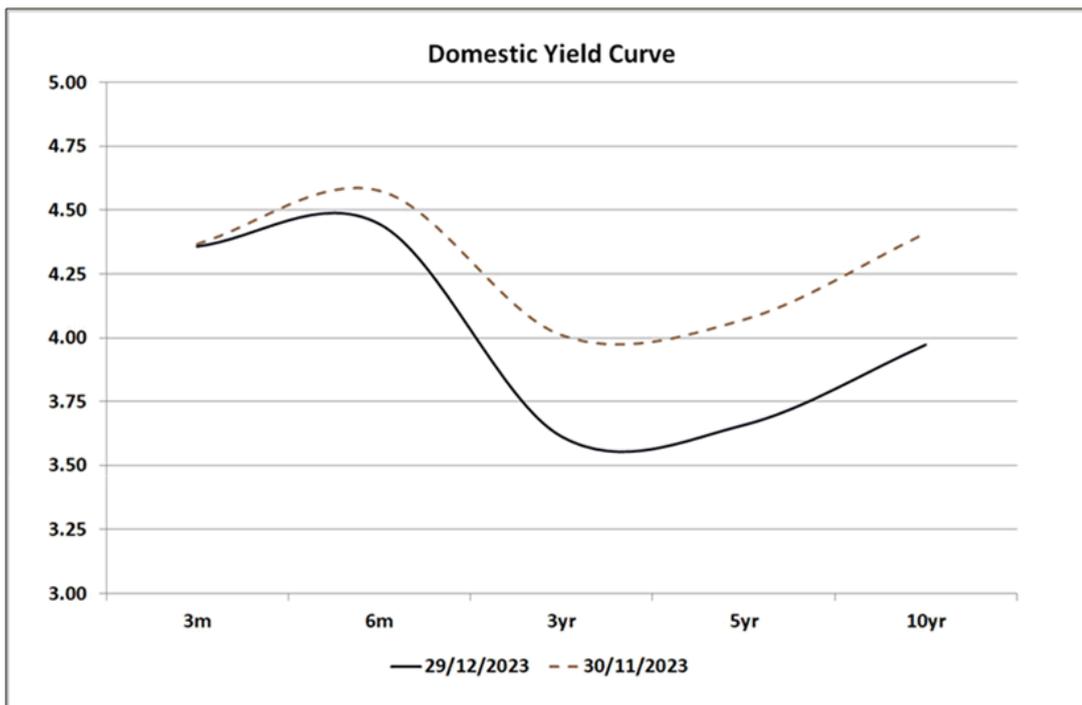


Fixed Interest Outlook

Despite signs of easing, global inflation has remained somewhat sticky across advanced economies, with elevated energy prices remaining a risk to headline inflation. There is some uncertainty when central banks will start to cut official rates in 2024. Importantly, there was a change in stance by the US Federal Reserve as their latest 'dot plot' released in mid-December had no policymakers projecting further interest rate hikes for the first time since early 2021, with 17 of 19 Fed officials predicted lower rates by December 2024. Financial markets are now pricing in around 75-100bp of Fed rate cuts in 2024, with the first cut projected as early as March 2024.

The Fed's pivot in monetary policy stance has reduced the risk of the RBA needing to raise rates its first meeting in 2024 (February). However, we note the RBA remains on a mild tightening bias, with the Board commenting that whilst the trend in global inflation has been favourable, it was heavily caveated, consistent with the RBA waiting for the Q4 CPI to determine whether further tightening is required rather than taking significant signal from recent offshore developments. Key data to influence the RBA ahead of its next policy meeting in February will be Q4 CPI on 31 January 2024 and before then the November Monthly Inflation Indicator on 10 January 2024 which has better coverage of key services sectors.

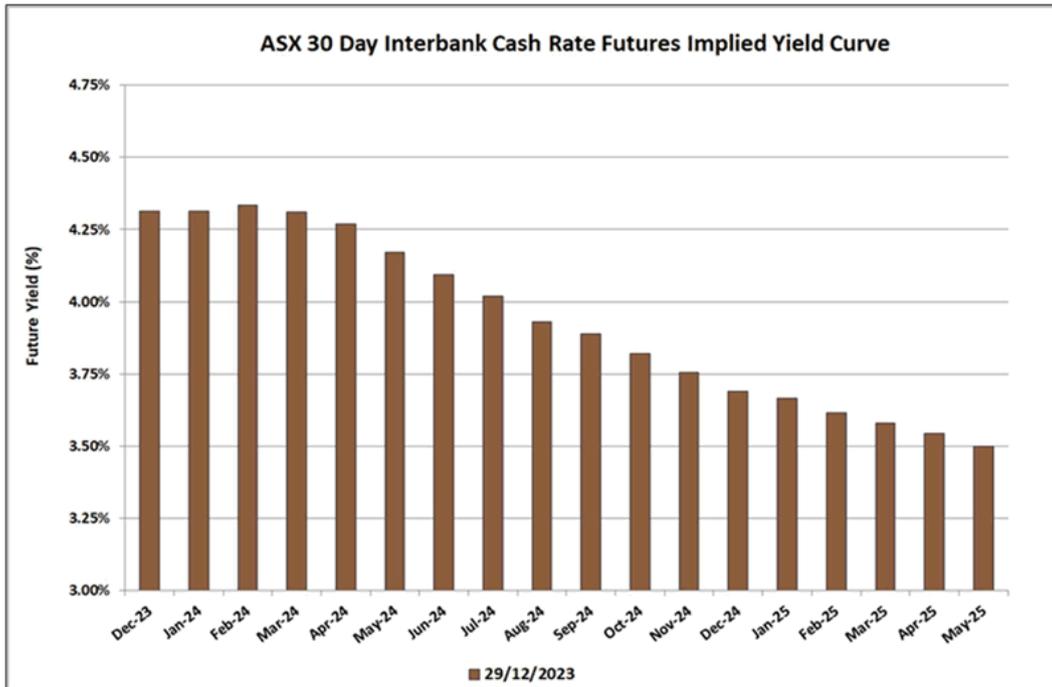
Over the month, yields fell by 44bp at the long end of the curve:



Source: ASX, RBA



The consensus from the broader market is that we have reached the peak of the interest rate cycle, though there are still a handful that believe the RBA will deliver one more rate hike (likely in Feb 2024). Interestingly, financial markets have pushed forward their rate cut expectations, with the first rate cut fully priced in by June 2024:



Source: ASX

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Investment Report

01/12/2023 to 31/12/2023



Portfolio Valuation as at 31/12/2023

| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|--------------------------|---------|------|---------|-------------|------------|------------|--------|---------------|---------------|------------|-------------|
| Auswide Bank | BBB | TD | GENERAL | At Maturity | 07/06/2023 | 04/01/2024 | 5.3100 | 6,000,000.00 | 6,000,000.00 | 181,558.36 | 27,059.18 |
| Police Bank | BBB | TD | GENERAL | At Maturity | 07/06/2023 | 11/01/2024 | 5.3500 | 3,000,000.00 | 3,000,000.00 | 91,463.01 | 13,631.51 |
| Australian Unity Bank | BBB+ | TD | GENERAL | Annual | 12/07/2022 | 18/01/2024 | 4.3900 | 6,000,000.00 | 6,000,000.00 | 124,844.38 | 22,370.96 |
| Auswide Bank | BBB | TD | GENERAL | At Maturity | 09/08/2023 | 25/01/2024 | 5.4700 | 4,000,000.00 | 4,000,000.00 | 86,920.55 | 18,583.01 |
| NAB | AA- | TD | GENERAL | Annual | 20/01/2021 | 25/01/2024 | 0.7000 | 15,000,000.00 | 15,000,000.00 | 99,534.25 | 8,917.81 |
| JUDO BANK | BBB- | TD | GENERAL | At Maturity | 30/06/2023 | 01/02/2024 | 5.7500 | 4,500,000.00 | 4,500,000.00 | 131,147.26 | 21,976.03 |
| The Mutual Bank | BBB- | TD | GENERAL | At Maturity | 04/07/2023 | 08/02/2024 | 5.8200 | 2,500,000.00 | 2,500,000.00 | 72,152.05 | 12,357.53 |
| JUDO BANK | BBB- | TD | GENERAL | At Maturity | 30/06/2023 | 08/02/2024 | 5.7500 | 4,500,000.00 | 4,500,000.00 | 131,147.26 | 21,976.03 |
| JUDO BANK | BBB- | TD | GENERAL | At Maturity | 30/06/2023 | 15/02/2024 | 5.7500 | 4,500,000.00 | 4,500,000.00 | 131,147.26 | 21,976.03 |
| G&C Mutual Bank | BBB | TD | GENERAL | At Maturity | 14/08/2023 | 07/03/2024 | 5.2500 | 5,000,000.00 | 5,000,000.00 | 100,684.93 | 22,294.52 |
| JUDO BANK | BBB- | TD | GENERAL | At Maturity | 18/09/2023 | 14/03/2024 | 5.0700 | 4,000,000.00 | 4,000,000.00 | 58,339.73 | 17,224.11 |
| Summerland Bank | Unrated | TD | GENERAL | At Maturity | 20/03/2023 | 21/03/2024 | 5.0600 | 3,000,000.00 | 3,000,000.00 | 119,360.55 | 12,892.60 |
| Warwick Credit Union | Unrated | TD | GENERAL | At Maturity | 26/09/2023 | 28/03/2024 | 5.2600 | 1,000,000.00 | 1,000,000.00 | 13,978.63 | 4,467.40 |
| Auswide Bank | BBB | TD | GENERAL | At Maturity | 09/08/2023 | 28/03/2024 | 5.4700 | 4,000,000.00 | 4,000,000.00 | 86,920.55 | 18,583.01 |
| Auswide Bank | BBB | TD | GENERAL | At Maturity | 09/08/2023 | 04/04/2024 | 5.4700 | 4,000,000.00 | 4,000,000.00 | 86,920.55 | 18,583.01 |
| Westpac | AA- | FRTD | GENERAL | Quarterly | 05/04/2019 | 05/04/2024 | 5.1366 | 12,000,000.00 | 12,000,000.00 | 148,609.58 | 52,351.10 |
| Westpac | AA- | FRTD | GENERAL | Quarterly | 08/04/2019 | 08/04/2024 | 5.1394 | 3,000,000.00 | 3,000,000.00 | 35,482.98 | 13,094.91 |
| Australian Military Bank | BBB+ | TD | GENERAL | Annual | 13/04/2021 | 17/04/2024 | 0.7600 | 5,000,000.00 | 5,000,000.00 | 27,380.82 | 3,227.40 |



| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|-----------------------------|---------|------|---------|-------------|------------|------------|--------|---------------|---------------|------------|-------------|
| NAB | AA- | TD | GENERAL | Annual | 13/04/2021 | 18/04/2024 | 0.7700 | 5,000,000.00 | 5,000,000.00 | 27,741.10 | 3,269.86 |
| AMP Bank | BBB | TD | GENERAL | At Maturity | 20/04/2023 | 22/04/2024 | 5.0000 | 2,000,000.00 | 2,000,000.00 | 70,136.99 | 8,493.15 |
| Hume Bank | BBB+ | TD | GENERAL | At Maturity | 28/04/2023 | 29/04/2024 | 4.8000 | 4,500,000.00 | 4,500,000.00 | 146,761.64 | 18,345.21 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 22/04/2022 | 02/05/2024 | 3.3400 | 25,000,000.00 | 25,000,000.00 | 576,493.15 | 70,917.81 |
| Commonwealth Bank | AA- | TD | GENERAL | Semi-Annual | 22/04/2022 | 02/05/2024 | 3.2600 | 21,000,000.00 | 21,000,000.00 | 341,362.19 | 58,144.11 |
| BOQ | BBB+ | TD | GENERAL | Annual | 03/05/2019 | 03/05/2024 | 2.8000 | 3,500,000.00 | 3,500,000.00 | 65,243.84 | 8,323.29 |
| NAB | AA- | TD | GENERAL | At Maturity | 12/05/2021 | 16/05/2024 | 0.7600 | 3,000,000.00 | 3,000,000.00 | 60,216.99 | 1,936.44 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 20/05/2022 | 20/05/2024 | 3.7000 | 6,000,000.00 | 6,000,000.00 | 136,241.10 | 18,854.79 |
| The Mutual Bank | BBB- | TD | GENERAL | At Maturity | 26/05/2023 | 23/05/2024 | 5.1700 | 3,000,000.00 | 3,000,000.00 | 93,484.93 | 13,172.88 |
| BankVic | BBB+ | TD | GENERAL | At Maturity | 24/05/2023 | 23/05/2024 | 5.1400 | 5,000,000.00 | 5,000,000.00 | 156,312.33 | 21,827.40 |
| The Mutual Bank | BBB- | TD | GENERAL | At Maturity | 29/06/2023 | 30/05/2024 | 5.8100 | 3,000,000.00 | 3,000,000.00 | 88,821.37 | 14,803.56 |
| P&N Bank | BBB | TD | GENERAL | At Maturity | 30/05/2023 | 30/05/2024 | 5.1500 | 4,000,000.00 | 4,000,000.00 | 121,906.85 | 17,495.89 |
| Westpac | AA- | FRTD | GENERAL | Quarterly | 30/05/2019 | 30/05/2024 | 5.3274 | 6,000,000.00 | 6,000,000.00 | 28,023.58 | 27,147.85 |
| Westpac | AA- | FRTD | GENERAL | Quarterly | 06/06/2019 | 06/06/2024 | 5.3448 | 3,500,000.00 | 3,500,000.00 | 13,325.39 | 13,325.39 |
| Suncorp | A+ | TD | GENERAL | At Maturity | 19/09/2023 | 13/06/2024 | 5.2000 | 4,000,000.00 | 4,000,000.00 | 59,265.75 | 17,665.75 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 12/05/2021 | 17/06/2024 | 0.8000 | 3,000,000.00 | 3,000,000.00 | 13,150.68 | 2,038.36 |
| Unity Bank | Unrated | TD | GENERAL | At Maturity | 21/11/2023 | 20/06/2024 | 5.4500 | 2,500,000.00 | 2,500,000.00 | 15,304.79 | 11,571.92 |
| Unity Bank | Unrated | TD | GENERAL | At Maturity | 21/11/2023 | 27/06/2024 | 5.4500 | 2,500,000.00 | 2,500,000.00 | 15,304.79 | 11,571.92 |
| Bank of Us | BBB+ | TD | GENERAL | At Maturity | 05/12/2023 | 04/07/2024 | 5.4500 | 4,000,000.00 | 4,000,000.00 | 16,126.03 | 16,126.03 |
| Bank of Us | BBB+ | TD | GENERAL | At Maturity | 05/12/2023 | 11/07/2024 | 5.4500 | 4,000,000.00 | 4,000,000.00 | 16,126.03 | 16,126.03 |



| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|---------------------|---------|------|---------|-------------|------------|------------|--------|---------------|--------------|-----------|-------------|
| Bank of Us | BBB+ | TD | GENERAL | At Maturity | 05/12/2023 | 18/07/2024 | 5.4500 | 4,000,000.00 | 4,000,000.00 | 16,126.03 | 16,126.03 |
| Bank of Us | BBB+ | TD | GENERAL | At Maturity | 05/12/2023 | 25/07/2024 | 5.4700 | 4,000,000.00 | 4,000,000.00 | 16,185.21 | 16,185.21 |
| Auswide Bank | BBB | TD | GENERAL | At Maturity | 14/12/2023 | 01/08/2024 | 5.4600 | 3,000,000.00 | 3,000,000.00 | 8,077.81 | 8,077.81 |
| Auswide Bank | BBB | TD | GENERAL | At Maturity | 14/12/2023 | 08/08/2024 | 5.4600 | 3,000,000.00 | 3,000,000.00 | 8,077.81 | 8,077.81 |
| Commonwealth Bank | AA- | TD | GENERAL | At Maturity | 11/08/2023 | 15/08/2024 | 5.5000 | 4,000,000.00 | 4,000,000.00 | 86,191.78 | 18,684.93 |
| Commonwealth Bank | AA- | TD | GENERAL | At Maturity | 16/08/2023 | 22/08/2024 | 5.5000 | 3,000,000.00 | 3,000,000.00 | 62,383.56 | 14,013.70 |
| AMP Bank | BBB | TD | GENERAL | At Maturity | 15/12/2023 | 05/09/2024 | 5.2500 | 2,000,000.00 | 2,000,000.00 | 4,890.41 | 4,890.41 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 13/09/2022 | 12/09/2024 | 4.4000 | 2,300,000.00 | 2,300,000.00 | 30,498.63 | 8,595.07 |
| Bank of Sydney | Unrated | TD | GENERAL | At Maturity | 19/12/2023 | 19/09/2024 | 5.4700 | 3,000,000.00 | 3,000,000.00 | 5,844.66 | 5,844.66 |
| Bank of Sydney | Unrated | TD | GENERAL | At Maturity | 19/12/2023 | 26/09/2024 | 5.4700 | 2,000,000.00 | 2,000,000.00 | 3,896.44 | 3,896.44 |
| AMP Bank | BBB | TD | GENERAL | Annual | 13/10/2022 | 17/10/2024 | 4.7500 | 2,000,000.00 | 2,000,000.00 | 20,821.92 | 8,068.49 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 21/10/2021 | 21/10/2024 | 1.3000 | 4,000,000.00 | 4,000,000.00 | 9,972.60 | 4,416.44 |
| AMP Bank | BBB | TD | GENERAL | At Maturity | 21/12/2023 | 24/10/2024 | 5.1000 | 1,500,000.00 | 1,500,000.00 | 2,305.48 | 2,305.48 |
| Great Southern Bank | BBB | FRN | GENERAL | Quarterly | 24/10/2019 | 24/10/2024 | 5.3473 | 1,750,213.50 | 1,750,000.00 | 17,690.04 | 7,947.70 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 29/10/2021 | 29/10/2024 | 1.6500 | 1,000,000.00 | 1,000,000.00 | 2,847.95 | 1,401.37 |
| BOQ | BBB+ | FRN | GENERAL | Quarterly | 30/10/2019 | 30/10/2024 | 5.4418 | 1,001,051.00 | 1,000,000.00 | 9,392.70 | 4,621.80 |
| MyState Bank | BBB | TD | GENERAL | At Maturity | 09/11/2023 | 14/11/2024 | 5.5600 | 3,000,000.00 | 3,000,000.00 | 24,220.27 | 14,166.58 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 15/11/2021 | 14/11/2024 | 1.7900 | 3,000,000.00 | 3,000,000.00 | 6,914.79 | 4,560.82 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 09/11/2021 | 14/11/2024 | 1.6800 | 3,000,000.00 | 3,000,000.00 | 7,318.36 | 4,280.55 |
| Citibank, N.A. | A+ | FRN | GENERAL | Quarterly | 15/11/2019 | 14/11/2024 | 5.2916 | 1,000,469.00 | 1,000,000.00 | 6,958.82 | 4,494.24 |



| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|-----------------------------|--------|------|---------|-------------|------------|------------|--------|---------------|---------------|------------|-------------|
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 19/11/2021 | 21/11/2024 | 1.7500 | 4,750,000.00 | 4,750,000.00 | 9,565.07 | 7,059.93 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 13/12/2021 | 12/12/2024 | 1.8600 | 3,000,000.00 | 3,000,000.00 | 2,904.66 | 2,904.66 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 10/12/2021 | 12/12/2024 | 1.8200 | 4,000,000.00 | 4,000,000.00 | 4,188.49 | 4,188.49 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 01/10/2021 | 16/12/2024 | 1.0000 | 3,000,000.00 | 3,000,000.00 | 1,397.26 | 1,397.26 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Semi-Annual | 09/09/2021 | 16/12/2024 | 0.9000 | 2,500,000.00 | 2,500,000.00 | 1,047.95 | 1,047.95 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 24/11/2020 | 16/12/2024 | 0.9000 | 1,000,000.00 | 1,000,000.00 | 419.18 | 419.18 |
| AMP Bank | BBB | TD | GENERAL | At Maturity | 20/12/2023 | 19/12/2024 | 5.2500 | 3,000,000.00 | 3,000,000.00 | 5,178.08 | 5,178.08 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 22/04/2022 | 24/04/2025 | 3.6800 | 15,000,000.00 | 15,000,000.00 | 381,106.85 | 46,882.19 |
| BOQ | AAA | FRN | GENERAL | Quarterly | 14/05/2020 | 14/05/2025 | 5.4816 | 903,246.30 | 900,000.00 | 6,487.81 | 4,190.04 |
| NAB | AA- | TD | GENERAL | Annual | 12/05/2021 | 15/05/2025 | 1.0500 | 3,000,000.00 | 3,000,000.00 | 20,194.52 | 2,675.34 |
| RACQ Bank | BBB+ | FRN | GENERAL | Quarterly | 23/05/2022 | 23/05/2025 | 5.6482 | 997,066.00 | 1,000,000.00 | 6,035.06 | 4,797.10 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 20/05/2021 | 16/06/2025 | 1.1000 | 3,500,000.00 | 3,500,000.00 | 21,095.89 | 3,269.86 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 12/05/2021 | 16/06/2025 | 1.1000 | 3,000,000.00 | 3,000,000.00 | 18,082.19 | 2,802.74 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 16/02/2021 | 16/06/2025 | 0.9000 | 1,000,000.00 | 1,000,000.00 | 4,931.51 | 764.38 |
| UBS AG | A+ | FRN | GENERAL | Quarterly | 30/07/2020 | 30/07/2025 | 5.2118 | 3,244,579.00 | 3,250,000.00 | 29,236.06 | 14,386.00 |
| QBANK | BBB- | TD | GENERAL | Annual | 26/07/2023 | 31/07/2025 | 5.8200 | 2,000,000.00 | 2,000,000.00 | 50,705.75 | 9,886.03 |
| P&N Bank | BBB | TD | GENERAL | At Maturity | 11/08/2023 | 14/08/2025 | 5.3000 | 3,000,000.00 | 3,000,000.00 | 62,293.15 | 13,504.11 |
| QBANK | BBB- | TD | GENERAL | Annual | 21/08/2023 | 21/08/2025 | 5.4100 | 2,000,000.00 | 2,000,000.00 | 39,426.30 | 9,189.59 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 24/08/2022 | 25/08/2025 | 4.7500 | 2,000,000.00 | 2,000,000.00 | 33,835.62 | 8,068.49 |
| ICBC Sydney Branch | A | TD | GENERAL | Annual | 09/09/2022 | 11/09/2025 | 4.5200 | 3,500,000.00 | 3,500,000.00 | 48,543.56 | 13,436.16 |



| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|-----------------------------|--------|------|---------|-------------|------------|------------|--------|---------------|--------------|------------|-------------|
| JUDO BANK | BBB- | BOND | GENERAL | Semi-Annual | 14/12/2023 | 26/09/2025 | 6.4000 | 1,991,940.00 | 2,000,000.00 | 34,016.44 | 10,871.23 |
| Suncorp | AAA | FRN | GENERAL | Quarterly | 17/10/2022 | 17/10/2025 | 5.0342 | 801,585.60 | 800,000.00 | 8,385.74 | 3,420.50 |
| Bendigo and Adelaide | AAA | FRN | GENERAL | Quarterly | 11/11/2022 | 11/11/2025 | 5.3686 | 4,008,824.00 | 4,000,000.00 | 28,828.65 | 18,238.53 |
| Bank Australia | BBB | FRN | GENERAL | Quarterly | 22/12/2022 | 24/11/2025 | 5.9786 | 1,304,364.10 | 1,300,000.00 | 8,091.58 | 6,601.03 |
| ICBC Sydney Branch | A | FRN | GENERAL | Quarterly | 19/01/2023 | 19/01/2026 | 5.2467 | 1,500,627.00 | 1,500,000.00 | 15,955.72 | 6,684.15 |
| NAB | AA- | TD | GENERAL | At Maturity | 04/03/2021 | 05/03/2026 | 1.3400 | 3,000,000.00 | 3,000,000.00 | 113,771.51 | 3,414.25 |
| P&N Bank | BBB | TD | GENERAL | Annual | 28/04/2023 | 28/04/2026 | 4.8000 | 4,500,000.00 | 4,500,000.00 | 146,761.64 | 18,345.21 |
| NAB | AA- | TD | GENERAL | Annual | 12/05/2021 | 14/05/2026 | 1.3000 | 3,000,000.00 | 3,000,000.00 | 25,002.74 | 3,312.33 |
| Bendigo and Adelaide | BBB+ | FRN | GENERAL | Quarterly | 15/05/2023 | 15/05/2026 | 5.6474 | 2,006,646.00 | 2,000,000.00 | 14,543.99 | 9,592.84 |
| NAB | AA- | TD | GENERAL | Annual | 20/05/2021 | 21/05/2026 | 1.3000 | 3,500,000.00 | 3,500,000.00 | 27,923.29 | 3,864.38 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 12/05/2021 | 15/06/2026 | 1.3000 | 3,000,000.00 | 3,000,000.00 | 21,369.86 | 3,312.33 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Annual | 16/02/2021 | 15/06/2026 | 1.0000 | 5,000,000.00 | 5,000,000.00 | 27,397.26 | 4,246.58 |
| ING Direct | AAA | BOND | GENERAL | Semi-Annual | 19/08/2021 | 19/08/2026 | 1.1000 | 547,860.60 | 600,000.00 | 2,404.93 | 560.55 |
| Macquarie Bank | A+ | FRN | GENERAL | Quarterly | 14/09/2023 | 14/09/2026 | 5.2041 | 2,398,672.80 | 2,400,000.00 | 6,159.37 | 6,159.37 |
| QBANK | BBB- | FRN | GENERAL | Quarterly | 01/12/2023 | 01/12/2026 | 6.0196 | 1,000,793.00 | 1,000,000.00 | 5,112.54 | 5,112.54 |
| Northern Territory Treasury | AA- | BOND | GENERAL | Semi-Annual | 09/09/2021 | 15/12/2026 | 1.4000 | 5,000,000.00 | 5,000,000.00 | 3,260.27 | 3,260.27 |
| Commonwealth Bank | AA- | FRN | GENERAL | Quarterly | 14/01/2022 | 14/01/2027 | 4.8517 | 1,295,729.50 | 1,300,000.00 | 13,305.62 | 5,356.81 |
| BOQ | BBB+ | BOND | GENERAL | Semi-Annual | 05/10/2023 | 27/01/2027 | 4.7000 | 1,483,882.50 | 1,500,000.00 | 30,517.81 | 5,987.67 |
| Bendigo and Adelaide | BBB+ | FRN | GENERAL | Quarterly | 27/01/2023 | 27/01/2027 | 5.6642 | 1,105,056.70 | 1,100,000.00 | 11,266.33 | 5,291.76 |
| Great Southern Bank | BBB | FRN | GENERAL | Quarterly | 09/02/2023 | 09/02/2027 | 6.0529 | 754,566.75 | 750,000.00 | 6,591.86 | 3,855.61 |



| Issuer | Rating | Type | Alloc | Interest | Purchase | Maturity | Rate | Capital Value | Face Value | Accrued | Accrued MTD |
|----------------------|---------|------|---------|-----------|------------|------------|--------|-----------------------|-----------------------|---------------------|---------------------|
| Bank Australia | BBB | FRN | GENERAL | Quarterly | 22/02/2023 | 22/02/2027 | 5.9158 | 1,404,138.40 | 1,400,000.00 | 9,076.30 | 7,034.13 |
| Suncorp | A+ | FRN | GENERAL | Quarterly | 24/11/2023 | 24/05/2027 | 5.4786 | 1,752,383.50 | 1,750,000.00 | 9,981.56 | 8,142.85 |
| ANZ Bank | AA- | FRN | GENERAL | Quarterly | 04/11/2022 | 04/11/2027 | 5.5472 | 4,047,920.00 | 4,000,000.00 | 34,043.09 | 18,845.28 |
| NAB | AA- | FRN | GENERAL | Quarterly | 25/11/2022 | 25/11/2027 | 5.5775 | 1,720,712.80 | 1,700,000.00 | 9,092.09 | 8,052.99 |
| ANZ Bank | AA- | FRN | GENERAL | Quarterly | 31/03/2023 | 31/03/2028 | 5.4175 | 1,509,427.50 | 1,500,000.00 | 667.91 | 667.91 |
| Bendigo and Adelaide | AAA | FRN | GENERAL | Quarterly | 16/06/2023 | 16/06/2028 | 5.5125 | 1,201,062.00 | 1,200,000.00 | 2,537.26 | 2,537.26 |
| Commonwealth Bank | AA- | FRN | GENERAL | Quarterly | 17/08/2023 | 17/08/2028 | 5.3305 | 3,005,097.00 | 3,000,000.00 | 19,715.55 | 13,581.82 |
| ANZ Bank | AA- | FRN | GENERAL | Quarterly | 11/09/2023 | 11/09/2028 | 5.2902 | 3,501,869.00 | 3,500,000.00 | 10,652.87 | 10,652.87 |
| NAB | AA- | FRN | GENERAL | Quarterly | 16/11/2023 | 16/11/2028 | 5.4180 | 4,118,966.60 | 4,100,000.00 | 27,995.47 | 18,866.52 |
| UBS AG | A+ | FRN | GENERAL | Quarterly | 24/11/2023 | 24/11/2028 | 5.8286 | 2,513,075.00 | 2,500,000.00 | 15,170.33 | 12,375.79 |
| Macquarie Bank | A+ | CASH | GENERAL | Monthly | 31/12/2023 | 31/12/2023 | 4.6000 | 29,800.70 | 29,800.70 | 119.66 | 119.66 |
| NAB | AA- | CASH | GENERAL | Monthly | 31/12/2023 | 31/12/2023 | 4.6000 | 39,983,851.59 | 39,983,851.59 | 242,575.59 | 242,575.59 |
| CFS WGCIF | A | FUND | GENERAL | Monthly | 30/06/2016 | 10/01/2027 | 0.0000 | 15,359,881.11 | 15,359,881.11 | - | - |
| NSWTC IM LTGF | Unrated | FUND | GENERAL | Annual | 31/10/2017 | 10/01/2029 | 0.0000 | 31,655,722.90 | 31,655,722.90 | - | - |
| AMP Bank | BBB | CASH | GENERAL | Monthly | 31/12/2023 | 31/12/2023 | 4.8000 | 169,356.72 | 169,356.72 | 687.71 | 687.71 |
| Commonwealth Bank | AA- | CASH | GENERAL | Monthly | 31/12/2023 | 31/12/2023 | 4.3500 | 88,794.65 | 88,794.65 | 330.22 | 330.22 |
| TOTALS | | | | | | | | 480,709,232.82 | 480,637,407.67 | 5,819,545.18 | 1,491,385.44 |

REPORTS TO COUNCIL - FOR NOTATION

| | |
|--------------------|---|
| ITEM NUMBER | 12.3 |
| SUBJECT | Referral of Inspection Reports by Fire and Rescue NSW |
| REFERENCE | F2022/03176 - D09269696 |
| REPORT OF | Team Leader Building Compliance |

CSP THEME: GREEN

WORKSHOP/BRIEFING DATE: Nil

PURPOSE:

To provide details on the fire safety reports received by Council from Fire and Rescue NSW (FRNSW) in accordance with Schedule 5 Part 8, Clause 17 (2) of the Environmental Planning and Assessment Act 1979 (EP&A Act 1979).

RECOMMENDATION

- (a) That Council notes the inspection reports from Fire and Rescue NSW (FRNSW), pursuant to Schedule 5, Part 8 of the Environmental Planning and Assessment Act 1979 (EPA Act 1979).
- (b) That Council note FRNSW will be advised in due course of the ongoing actions taken by Council officers to address concerns identified by FRNSW.
- (c) That Council note the exercise of powers pursuant to Schedule 5, Part 8 (17) of the EPA Act, to give fire safety orders addressing fire safety measures to the buildings located at:
 - 1 22 Cowper Street, Parramatta
 - 2 128 Macquarie Street, Parramatta
 - 3 72 Great Western Highway, Parramatta

as outlined in this report and provide further notice of this determination to the Commissioner of FRNSW.

BACKGROUND

1. FRNSW is empowered under the *Environmental Planning and Assessment Act 1979* (EPA Act) to undertake fire safety inspections of a building. If of the opinion that adequate provision for fire safety has not been made, FRNSW may make recommendations for additional works to be carried out, in a report to Council. Such reports must be tabled at the next meeting of Council.
2. Council is in receipt of three inspection reports issued by FRNSW, pursuant to the EPA Act, regarding the fire safety of buildings located at:
 - a. 22 Cowper Street, Parramatta
 - b. 128 Macquarie Street, Parramatta
 - c. 72 Great Western Highway, Parramatta

3. The building located at 22 Cowper Street, Parramatta is identified as a three storey place of public worship with associated car parking.
4. The building located at 128 Macquarie Street, Parramatta is identified as a nine storey residential building with basement car parking.
5. The building located at 72 Great Western Highway, Parramatta is identified as an eight storey residential building with basement car parking.

ISSUES/OPTIONS/CONSEQUENCES

6. FRNSW is of the opinion that there are inadequate provisions for fire safety within the buildings identified (*See the attached annexures relevant to each premises*).
7. Council has started an investigation under Service Request No. 627157 for the matter relating to the building located at 22 Cowper Street, Parramatta.
8. Council has started an investigation under Service Request No. 627171 for the matter relating to the building located at 128 Macquarie Street, Parramatta.
9. Council has started an investigation under Service Request No. 629095 for the matter relating to the building located at 72 Great Western Highway, Parramatta.

CONSULTATION & TIMING

10. Stakeholder consultation is not required for this statutory report.

LEGAL IMPLICATIONS FOR COUNCIL

11. FRNSW is empowered under the EPA Act to undertake fire safety inspections of a building.
12. Council may instigate legal action to enforce compliance with Orders served relating to fire safety where appropriate.

FINANCIAL IMPLICATIONS FOR COUNCIL

13. Financial implications may occur dependent on any legal action/s that may need to be instigated if Notice and Orders are not complied with. Regulatory Services has an allocated Legal Budget if such is required to be utilised.

Bernadette Robertson
Team Leader Building Compliance

Paul Lyth
Group Manager Regulatory Services

George Bounassif
Executive Director City Assets and Operations

Gail Connolly
Chief Executive Officer

ATTACHMENTS:

- | | | |
|---|--|-------|
| 1  | Letter Out - Inspection Report 22 Cowper Street, Parramatta | 4 |
|  | | Pages |
| 2  | Letter Out - Inspection Report 128 Macquarie Street, Parramatta | 5 |
|  | | Pages |
| 3  | Letter Out - Inspection Report 72 Great Western Highway, Parramatta | 4 |
|  | | Pages |

REFERENCE MATERIAL

OFFICIAL



File Ref. No: BFS22/4139 (23141)
TRIM Ref. No: D23/125374
Contact: Matthew Warbrick

7 December 2023

General Manager
City of Parramatta Council
PO Box 32
Parramatta NSW 2124

Email: council@cityofparramatta.nsw.gov.au

Attention: Manager Compliance/Fire Safety

Dear Sir Madam,

**Re: INSPECTION REPORT
BUDDHIST COMMUNITY CENTRE
22 COWPER STREET PARRAMATTA("the premises")**

Fire and Rescue NSW (FRNSW) received correspondence on 18 August 2022 concerning the adequacy of the provision for fire safety in connection with 'the premises'.

The correspondence stated in part that:

Zone 5 (Ground floor kitchen east) in alarm. It had recently been de-isolated after regular false alarms for some period.

EWIS tones did not operate at the time of an AFA, nor was there an apparent means of removing the "silenced" status of the tones.

The servicing company was unable to explain how to rectify the situation and there were insufficient instructions. It was advised that there was a "system error" that caused that issue sometimes.

Pursuant to Section 9.32(1) of the *Environmental Planning and Assessment Act 1979* (EP&A Act), Authorised Fire Officers from the Fire Safety Compliance Unit of FRNSW inspected 'the premises' on 21 November 2023.

On behalf of the Commissioner of FRNSW, the comments in this report are provided under Section 9.32(4) and Schedule 5, Part 8, Section 17(1) of the EP&A Act.

Fire and Rescue NSW
Community Safety Directorate
Fire Safety Compliance Unit
www.fire.nsw.gov.au

ABN 12 593 473 110
1 Amarina Ave
Greenacre NSW 2190

www.fire.nsw.gov.au
T (02) 9742 7434
F (02) 9742 7483

Page 1 of 4

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The items listed in the comments of this report are based on the following limitations:

- A general overview of the building was obtained without using the development consent conditions or approved floor plans as a reference.
- Details of the Provisions for Fire Safety and Fire Fighting Equipment are limited to a visual inspection of the parts in the building accessed and the fire safety measures observed at the time.
- Possible nonconformities identified in the report relate to the National Construction Code 2022, Volume 1 Building Code of Australia (NCC), provisions for fire safety and fire safety equipment. The items are not an exhaustive list of non-compliances. FRNSW acknowledges that the differences observed at the time may contradict development consent approval or relate to the building's age. Therefore, it's the Council's discretion as the appropriate regulatory authority to consider the most appropriate action.

COMMENTS

The following items were identified during the inspection:

1. Essential Fire Safety Measures
 - 1A. Fire Detection and Alarm System (FDAS) - Maintenance - The FDAS monthly service record indicated the system may not be receiving the required monthly inspection and testing, contrary to the requirements of Section 6 of AS 1851-2012 and Section 81 of the EPAR 2021.
 - 1B. Fire Hydrant System -
 - i. The doors to the enclosure housing the booster assembly were not clearly identified with fade and weather resistant signage stating, 'FIRE HYDRANT BOOSTER', contrary to the requirements of Clause 11.3.1 of AS 2419.1-2021.
 - ii. The door hardware to the booster assembly, was not fitted with a 003-lock compatible with FRNSW access key, therefore access was not available at the time of inspection.
 - 1C. Fire Doors - Several fire doors leading to the fire-isolated stairs throughout 'the premises' were found choked in the open position and preventing the fire door from self-closing, contrary to the requirements of Clause C4D9 of the NCC. Additionally, the fire door on level 2 leading to the fire-isolated stairways was fitted with a magnetic hold open devices which was broken.
 - 1D. Exit signs - An exit sign in the basement carpark was not illuminated and had not been maintained, contrary to the requirements of Section 81 of the EPAR 2021

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- 1E. Annual Fire Safety Statement (AFSS) - A copy of the current AFSS was not prominently displayed within the building in accordance with Section 89 of the EPAR 2021. In this regard, the AFSS on display was dated August 2021 and is no longer valid.
2. Access and Egress
- 2A. Fire-isolated stairs
- A. A storage room located on the mezzanine level of 'the premises' opens directly into the fire isolated stairs, contrary to Clause D2D12 of the NCC.
- B. The fire-isolated stairs contain built in open shelving and cupboards storing large quantities of boxes and other items which indicates the fire-isolated stair is also being used as storage area, contrary to the requirements of Clause D3D8(4) of the NCC.
- C. Crates of PVC pipes were stored within the fire-isolated passageway/stairway on the basement level, contrary the requirements Section 109 of EPAR 2021.
- 2B. Discharge from exits
- A. Discharge to the road from the fire-isolated passageway adjacent to the carpark is obstructed by a roller door, contrary to the requirements of Clause D2D15 and D3D24 of the NCC and Section 109 of EPAR 2021.
- B. The landing on level 2 within the fire stairs contains a swing gate with a fix pad bolt capable of being locked, contrary to the requirements of Section 109 of EPAR 2021. In this regard, the installation of the swing gate with pad bolt may obstruct the free passage of persons in the fire exit.
- 2C. Operation of latch - Doors in the required exit or forming part of the required exit at the rear of the kitchen on the ground floor of 'the premises' contain locking mechanisms capable of interfering with the operation of the exit doors, contrary to the requirements of Clause D3D26 of the NCC and Section 109 of the EPAR 2021.

FRNSW believes that there are inadequate provisions for fire safety within the building.

RECOMMENDATIONS

FRNSW recommends that Council:

- a. Review items 1 to 2 of this report and conduct an inspection.
- b. Address any other deficiencies identified on "the premises".

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Please be advised that Schedule 5, Part 8, Section 17(2) requires any report or recommendation from the Commissioner of FRNSW to be tabled at a Council meeting. This matter is referred to Council as the appropriate regulatory authority. FRNSW awaits the Council's advice regarding its determination under Schedule 5, Part 8, Section 17 (4) of the EP&A Act.

Please do not hesitate to contact Matthew Warbrick of FRNSW's Fire Safety Compliance Unit at FireSafety@fire.nsw.gov.au or call (02) 9742 7434 if there are any questions or concerns about the above matters. Please refer to file reference BFS22/4139 (23141) regarding any correspondence concerning this matter.

Yours faithfully



Conor Hackett
Senior Building Surveyor
Fire Safety Compliance Unit

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File Ref. No: BFS18/1460 (3710)
TRIM Ref. No: D23/121516
Contact: Matthew Warbrick

7 December 2023

General Manager
City of Parramatta Council
PO Box 32
Parramatta NSW 2124

Email: council@cityofparramatta.nsw.gov.au

Attention: Manager Compliance/Fire Safety

Dear Sir Madam,

**Re: INSPECTION REPORT
RESIDENTIAL APARTMENTS
128 MACQUARIE STREET PARRAMATTA (“the premises”)**

Fire and Rescue NSW (FRNSW) received correspondence on 28 May 2018 concerning the adequacy of the provision for fire safety in connection with ‘the premises’.

The correspondence stated in part that:

The internal hydrant system is dry. An inspection of the hydrant system found the pipe work was rusted and a valve had been shut preventing water to the hydrants.

Pursuant to Section 9.32(1) of the *Environmental Planning and Assessment Act 1979* (EP&A Act), Authorised Fire Officers from the Fire Safety Compliance Unit of FRNSW inspected ‘the premises’ on 21 November 2023.

On behalf of the Commissioner of FRNSW, the comments in this report are provided under Section 9.32(4) and Schedule 5, Part 8, Section 17(1) of the EP&A Act.

The items listed in the comments of this report are based on the following limitations:

- A general overview of the building was obtained without using the development consent conditions or approved floor plans as a reference.

Fire and Rescue NSW

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Community Safety Directorate
Fire Safety Compliance Unit

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Page 1 of 5

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- Details of the Provisions for Fire Safety and Fire Fighting Equipment are limited to a visual inspection of the parts in the building accessed and the fire safety measures observed at the time.
- Possible nonconformities identified in the report relate to the National Construction Code 2022, Volume 1 Building Code of Australia (NCC), provisions for fire safety and fire safety equipment. The items are not an exhaustive list of non-compliances. FRNSW acknowledges that the differences observed at the time may contradict development consent approval or relate to the building's age. Therefore, it's the Council's discretion as the appropriate regulatory authority to consider the most appropriate action.

COMMENTS

The following items were identified during the inspection:

1. Essential Fire Safety Measures

- 1A. Fire Detection and Alarm System (FDAS) - The zone block plan provided at the Fire Brigade Panel indicates that a single zone covers the entire building, contrary to the requirements of Clause 2.3 of AS 1670.1 – 2018.
- 1B. Fire Hydrant System - The fire hydrant system appears to have been installed in accordance with Ordinance 70 and Ministerial Specification No.10. Notwithstanding this, the following deviations from AS 2419.1-2021 have been identified, along with other items of concern:
- A. Hydrant Booster Assembly
- i. The hydrant booster assembly is located in a position which is not readily accessible to firefighters, contrary to the requirements of Clause 7.3.3 of AS 2419.1-2021. In this regard the booster assembly is located in a garden area, between the front wall and a retaining wall and access is permitted only via entering the property through the garden. Furthermore, the orientation and configuration of the booster assembly would not be functional for firefighting personnel to undertake fire fighting operations, with numerous obstructions, (including retaining walls and vegetation) and inadequate working space/clearances in front of and around the booster assembly.
 - ii. The booster assembly appears to be connected 'in series' with the fixed on-site fire pump. In accordance with the requirements of Clause 6.8 of AS 2419.1-2021, a 150mm diameter liquid filled pressure gauge or digital readout display of not less than 10mm has not been provided in accordance with the requirements of 6.8.2(a), Furthermore, signage to inform attending fire crews of the pump configuration has not been provided in accordance with the requirements of Clause 11.3.7.1. of AS 2419.1-2021.

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- iii. The chain to secure the isolation valve at the booster assembly was broken, contrary to the requirements of Clause 8.7.1 of AS 2419.1 – 2021.
 - iv. Test and boost pressure signage has not been provided at the booster assembly, contrary to the requirements of Clause 11.3.4 of AS 2419.1-2021
- B. Fire Hydrant Pumproom
- i. With regard to the requirements of Clause 6.11.1 of AS 2419.1 – 2021, the following items were noted concerning the external pumproom:
 - a. Non firefighting equipment was stored within the pumproom.
 - b. A red strobe light had not been provided adjacent to the pumproom door.
 - c. The required internal clearance of 2.1m had not been provided.
 - ii. The external pumproom doorway had not been provided with self-closing fire door, contrary to the requirements of Clause 6.11.3 of AS 2419.1 – 2021.
- C. Internal Fire Hydrants
- i. Adequate clearances have not been provided to the hydrant valves located in cupboards along the public corridors of 'the premises', contrary to the requirements of Clause 3.2.2.2 of AS 2419.1–2021.
 - ii. The internal hydrants throughout the building are located in the public corridors and the carpark and not within the required fire-isolated stairways, contrary to the requirements of Clause 3.6.2 of AS 2419.1-2021

The following sets out the formal position of FRNSW regarding fire hydrant systems in existing premises:

When the consent authority (e.g. Council) is assessing the adequacy of an existing fire hydrant system installed in accordance with the provisions of Ordinance 70 and Ministerial Specification 10 (or earlier), FRNSW recommend that the system be upgraded to meet the requirements of the current Australian Standard AS 2419.1 to facilitate the operational needs of FRNSW.

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It may be appropriate for a partial upgrade of the existing fire hydrant system be undertaken. A partial upgrade may be proposed to address deficiencies in the design and/or performance of the existing fire hydrant system, when assessed against the requirements of Australian Standard AS 2419.1, so that the upgraded fire hydrant system will meet the operational needs of FRNSW.

Where a hybrid fire hydrant system is proposed, which incorporates the design and performance requirements from two different standards, the proponent should consult with FRNSW on the requirements for the fire hydrant system.

- 1C. Automatic fire suppression system -
- A. The residential part of the building a rise in storeys of more than 4 and appears to achieve an effective height of less than 25m and has not been provided with a sprinkler system throughout, contrary to the requirements of Clause E1D6 and Specification 18 of the NCC.
 - B. The building contains a single fire compartment basement carpark which may accommodate more than 40 vehicles, and has been provided with a sprinkler system throughout, contrary to the requirements of Clause E1D9 and Specification 17 of the NCC.
- 1D. Portable Fire Extinguishers (PFE) - No PFE's were observed anywhere throughout 'the premises', contrary to the requirements of Clause E1D14 of the NCC.
- 1E. Annual Fire Safety Statement (AFSS) - A copy of the current AFSS was not prominently displayed within the building in accordance with Section 89 of the EPAR 2021. In this regard, the AFSS on display was dated November 2016 and is no longer valid.
2. Access and Egress
- 2A. Operation of latch - Fire doors to fire isolated exits throughout the building contain round tulip style handles in lieu of a single hand downward action lever handle, contrary to the requirements of Clause D3D26 of the NCC.
 - 2B. Exit Signs/Directional exit signage - It was evident that there were areas/parts within the basement carpark level, where the direction to the required exits was not readily apparent. Additional directional exit signs may be required throughout the carpark level, such that an exit sign or directional exit sign is clearly visible from all parts, in accordance with Clause E4D5 and NSW E4D6 of the NCC.

OFFICIAL3. Compartmentation

- 3A. Bounding Construction - Screen security doors have been installed on the outside of multiple Sole Occupancy Units (SOU's) throughout 'the premises'. The following is the formal position of FRNSW in regard to screen doors fitted to SOUs:

The fitting of security or screen doors to the main fire door of a unit is a matter to be determined by the appropriate regulatory authority (e.g. Council) or certifier.

However, FRNSW recommends against the fitting of security or screen doors to SOUs due to the increased likelihood of the main fire door of the unit being propped open, corridor egress being impeded by an open security/screen door, and the fire rating of the door frame being compromised from any modification when fitting any additional security or screen door.

FRNSW believes that there are inadequate provisions for fire safety within the building.

RECOMMENDATIONS

FRNSW recommends that Council:

- a. Review items 1 to 3 of this report and conduct an inspection.
- b. Address any other deficiencies identified on "the premises".

Please be advised that Schedule 5, Part 8, Section 17(2) requires any report or recommendation from the Commissioner of FRNSW to be tabled at a Council meeting. This matter is referred to Council as the appropriate regulatory authority. FRNSW awaits the Council's advice regarding its determination under Schedule 5, Part 8, Section 17 (4) of the EP&A Act.

Please do not hesitate to contact Matthew Warbrick of FRNSW's Fire Safety Compliance Unit at FireSafety@fire.nsw.gov.au or call (02) 9742 7434 if there are any questions or concerns about the above matters. Please refer to file reference BFS18/1460 (3710) regarding any correspondence concerning this matter.

Yours faithfully



Conor Hackett
Senior Building Surveyor
Fire Safety Compliance Unit

OFFICIAL



File Ref. No: BFS22/277
TRIM Ref. No: D2023/133961
Contact: Conor Hackett

18 December 2023

General Manager
Parramatta, Council of the City of
PO Box 32
PARRAMATTA NSW 2124

Email: council@cityofparramatta.nsw.gov.au

Attention: Manager Compliance/Fire Safety

Dear Sir / Madam

**Re: INSPECTION REPORT
72 GREAT WESTERN HWY PARRAMATTA (“the premises”)**

Fire and Rescue NSW (FRNSW) received correspondence concerning the adequacy of the provision for fire safety in connection with ‘the premises’.

The correspondence stated that:

We inspected this building today and found the internal hydrant system had attack hydrants fitted with outlets about 30cm off the ground. This would make it extremely difficult for any firefighting crew to use, should there be a fire.

Pursuant to Section 9.32(1) of the *Environmental Planning and Assessment Act 1979* (EP&A Act), Authorised Fire Officers from the Fire Safety Compliance Unit of FRNSW inspected ‘the premises’ on 21 November 2023.

On behalf of the Commissioner of FRNSW, the comments in this report are provided under Section 9.32(4) and Schedule 5, Part 8, Section 17(1) of the EP&A Act.

The items listed in the comments of this report are based on the following limitations:

- A general overview of the building was obtained without using the development consent conditions or approved floor plans as a reference.

Fire and Rescue NSW

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Page 1 of 4

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- Details of the Provisions for Fire Safety and Fire Fighting Equipment are limited to a visual inspection of the parts in the building accessed and the fire safety measures observed at the time.

COMMENTS

This report is limited to observations and sections of the building accessed at the time of the inspection, including potential deviations from the National Construction Code 2022 Building Code of Australia – Volume One Amendment 1 (NCC). Please be advised that whilst the report is not an exhaustive list of non-compliances, the items as listed may contradict development consent approval. In this regard, it is at council's discretion as the appropriate regulatory authority to consider the most appropriate action and determine whether an investigation is required.

It should be noted that access was available to the common area of level 1 and the basement carpark only.

The following items were identified during the inspection:

1. Essential Fire Safety Measures

- 1A. Fire Hydrant System – The Annual Fire Safety Statement (AFSS) posted at the premises indicates that the hydrant system is installed to AS2419.1-1994. In that regard the following is noted:
 - i. A complete booster assembly has not been provided to the fire hydrant system. No feed hydrants or associated valves and pipework have been provided in conjunction with the booster inlets, contrary to the requirements of Clause 5.6 of AS2419.1.
 - ii. A block plan has not been provided adjacent to the booster inlets, contrary to the requirements of Clause 2.3 of AS2419.1.
 - iii. Notice of pressure signage was not provided at the booster inlets, contrary to the requirements of Clause 5.6.7 of AS2419.1.
 - iv. The height of the booster inlets is less than 750mm above the finished surface, contrary to the requirements of Clause 5.6.3(f) of AS2419.1.
 - v. The hydrant booster inlets appear to be located less than 10m from the external wall of the building and have not been separated from the building by construction with a fire-resistance rating of not less than FRL 90/90/90, contrary to the requirements of Clause 5.6.3 of AS2419.1.
 - vi. The pressure gauge at the boost inlets was broken and could not be read, contrary to the requirements of Clause 5.4 of AS2419.1.

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- vii. The hydrant valve in the basement carpark is obstructed by fencing and the pump and is not therefore readily accessible, contrary to the requirements of Clause 5.3.2 of AS2419.1.

1B. Fire Hydrant Pump –

- i. The access to the hydrant pump, along with the door in the path of travel to the pump room are not provided with adequate identification signage, so that it can be readily located by the attending fire brigade, contrary to the requirements of Appendix D of AS2941–2013.
- ii. The hydrant pump is located within the basement carpark and is not provided with enclosed walls with an appropriate FRL, contrary to the requirements of Appendix D of AS2941–2013.
- iii. The hydrant pump is located within the building and is not provided with a door opening to a road or open space, or a door opening to a fire isolated passage or stair which leads to a road or open space, contrary to the requirements of Appendix D of AS2941–2013.
- iv. Maintenance – Clause 81 of the Environmental Planning and Assessment (Development Certification and Fire Safety) Regulation 2021 (the DCFS Regulation) requires that an Essential Fire Safety Measure must be maintained to a standard no less than when it was first installed. Australian Standard AS1851-2012 requires essential service measures to be regularly tested.

The most recent entries in the logbook associated with the hydrant pump, indicates that the pump had an electrical issue (short circuit) in November & December 2022. As the AFSS posted on the premises is dated February 2023, it is assumed the issue has since been rectified, however further investigation by Council may be required.

2. Access & Egress

- 2A. Operation of Latch – The exit door from level 1 contained a tulip-style handle, contrary to the requirements of Clause D3D26 of the NCC.
- 2B. Exit Signs - The Performance Requirement EP4.2 of the NCC requires that suitable signs be installed to identify the location of exits. There are insufficient cues within the basement carpark to identify where the exits are located.

3. Compartmentation

- 3A. Fire-isolated Stairways – The Sole Occupancy Units on level 1 appear to discharge directly into the fire isolated stair serving the building, contrary to the requirements of Clause D2D12 of the NCC.

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It is at the Councils discretion as the appropriate regulatory authority to review building approvals and determine whether the required exit system comply with previous approvals.

- 3B. Penetrations - Services passing through the floor slabs do not appear to be located within a shaft or protected by a fire stopping system which is identical to a tested prototype, contrary to the requirements of Clause C4D13, C4D15, Specification 5 & Specification 13 of the NCC. The following potential issues were observed at the time of inspection:
- i. Electrical wiring/cables adjacent to unit 3.
 - ii. The fire hydrant pipework passing through the slab at level 1.
 - iii. Electrical wiring/cables and pipework passing above the stair at basement level.

FRNSW believes that there are inadequate provisions for fire safety within the building.

RECOMMENDATIONS

FRNSW recommends that Council:

- a. Review items 1 to 3 of this report and conduct an inspection.
- b. Address any other deficiencies identified on "the premises".

Please be advised that Schedule 5, Part 8, Section 17(2) requires any report or recommendation from the Commissioner of FRNSW to be tabled at a Council meeting. This matter is referred to Council as the appropriate regulatory authority. FRNSW awaits the Council's advice regarding its determination under Schedule 5, Part 8, Section 17 (4) of the EP&A Act.

Please do not hesitate to contact Conor Hackett of FRNSW's Fire Safety Compliance Unit at FireSafety@fire.nsw.gov.au or call (02) 9742 7434 if there are any questions or concerns about the above matters. Please refer to file reference BFS22/277 regarding any correspondence concerning this matter.

Yours faithfully



Conor Hackett
Senior Building Surveyor
Fire Safety Compliance Unit

REPORTS TO COUNCIL - FOR NOTATION

| | |
|--------------------|---|
| ITEM NUMBER | 12.4 |
| SUBJECT | Delegation of the Lord Mayor and Chief Executive Officer Exercised During the 2023/24 Recess Period |
| REFERENCE | F2022/03176 - D09298691 |
| REPORT OF | Executive Officer |

CSP THEME: FAIR

WORKSHOP/BRIEFING DATE: Nil

PURPOSE:

The purpose of this report is to report on the delegations exercised by the Lord Mayor and the Chief Executive Officer during the recess period.

RECOMMENDATION

That Council note the decisions exercised under delegated authority during the recess period, being Tuesday 12 December 2023 until Sunday 11 February 2024, contained within this report.

BACKGROUND

1. Council at its meeting held on 11 December 2023 provided delegated authority to the Lord Mayor and Chief Executive Officer over the 2023/24 recess period and resolved:

That:

- (a) *Council delegates to the Lord Mayor the authority to exercise the powers, authorities, duties and functions of Council during the recess period, being Tuesday 12 December 2023 until Sunday 11 February 2024;*
- (b) *The Lord Mayor shall consult with the Chief Executive Officer prior to exercising the delegation.*
- (c) *The delegation does not override the Chief Executive Officer's delegation approved by Council at its meeting on 11 April 2023.*
- (d) *Any person acting as the Chief Executive Officer during the recess period has all the functions and delegations and sub delegations given to the Chief Executive Officer pursuant to this resolution and those made at the Council meeting on 11 April 2023.*
- (e) *Council delegate authority to the Chief Executive Officer to exercise the powers, duties and functions of the Council during the Recess Period, being Tuesday, 12 December 2023 until Sunday, 11 February 2024; not including functions listed under Section 377(1) from (a) to (u).*
- (f) *In the event that the Lord Mayor and Chief Executive Officer are required to deal with important or urgent business of the Council during the Recess Period, the process for calling an Extraordinary Council Meeting is as per the Code of Meeting Practice.*

- (g) *At the first Council meeting of 2024, the Chief Executive Officer report to Councillors all delegations jointly exercised by the Lord Mayor and the Chief Executive Officer during the recess period.*

ISSUES/OPTIONS/CONSEQUENCES

2. The following decisions were made under delegated authority during the recess period:

| Date | Summary of Decision | Financial Impact |
|------------|---|--------------------------------------|
| 20/12/2023 | In response to a request to the Lord Mayor: approved the expenditure of up to \$10,000 for the delivery of fireworks displays at a free community New Year's Eve event at Rydalmere Park hosted by The FC Social | \$10,000 funded from General Revenue |
| 22/01/2024 | In response to a request to the Lord Mayor: approved the expenditure of up to \$10,000 to support the delivery of the Little India Harris Park Business Association's (LIHPBA) Australia Day Event at Harris Park | \$10,000 funded from General Revenue |

CONSULTATION & TIMING

Stakeholder Consultation

3. Pursuant to the Council resolution of 11 December 2023, stakeholder consultation was not required prior to exercising the delegated authority.

LEGAL IMPLICATIONS FOR COUNCIL

4. There are no legal implications for Council associated with this report.

FINANCIAL IMPLICATIONS FOR COUNCIL

5. The financial impact on the budget is set out in the table below.
6. The financial impacts to the budget, as set out in this section, will be included in the next Quarterly Budget Review for endorsement by Council.

| | FY 23/24 | FY 24/25 | FY 25/26 |
|-------------------------------|------------|----------|----------|
| Revenue | | | |
| Internal Revenue | | | |
| External Revenue | | | |
| Total Revenue | Nil | | |
| Funding Source | | | |
| Operating Result | | | |
| External Costs | (\$20,285) | | |
| Internal Costs | | | |
| Depreciation | | | |
| Other | | | |
| Total Operating Result | (\$20,285) | | |

| Funding Source | General Funds | | |
|-----------------------|----------------------|--|--|
| | | | |
| CAPEX | | | |
| CAPEX | | | |
| External | | | |
| Internal | | | |
| Other | | | |
| Total CAPEX | Nil | | |

Bronwyn Pullen
Executive Officer

Justin Mulder
Chief of Staff

Gail Connolly
Chief Executive Officer

ATTACHMENTS:

There are no attachments for this report.

REFERENCE MATERIAL

REPORTS TO COUNCIL - FOR COUNCIL DECISION

12 FEBRUARY 2024

| | | |
|------|--|-----|
| 13.1 | Adoption of the Parramatta Bike Plan 2024..... | 169 |
| 13.2 | Casual Vacancy in Civic Office - Resignation of Councillor Donna Davis MP (Application to Minister for Local Government to Dispense with By-Election)..... | 310 |

REPORTS TO COUNCIL - FOR COUNCIL DECISION

| | |
|--------------------|---|
| ITEM NUMBER | 13.1 |
| SUBJECT | Adoption of the Parramatta Bike Plan 2024 |
| REFERENCE | F2022/03176 - D09282588 |
| REPORT OF | Senior Project Officer Transport Planning |

CSP THEME: Accessible

WORKSHOP/BRIEFING DATE: Nil

PURPOSE:

To provide an update to Council on the public exhibition of the draft Parramatta Bike Plan 2024 and seek Council's adoption of the final Plan.

RECOMMENDATION

- (a) That Council adopt the Parramatta Bike Plan 2024 as provided at Attachment 1.
- (b) Further, that where contact details have been provided, Council officers write to submitters advising them of the adoption of the Bike Plan and thank them for their submission.

BACKGROUND

1. Council's Bike Plan sets the overarching planning for infrastructure and programs to support cycling in the Local Government Area (LGA). The vision of the draft Bike Plan is to enhance accessibility, livability, productivity and sustainability through cycling; and for members of the community to feel safe when cycling as well as increase the number of cycling trips (see Section 2 in **Attachment 1**).
2. Since the previous Bike Plan 2017 was adopted by Council, there have been significant changes in:
 - a. Land Use, with a number of precincts proceeding through the planning process and new planning controls being finalised.
 - b. Delivered and planned cycling infrastructure such as the Escarpment Boardwalk, Duck River Nature Trail and the Alfred Street Bridge.
 - c. Increased population density, changes in how many people rode a bike during or after COVID (see Figure 1 and Figure 2 below), as well as changes in community expectations.
 - d. NSW Government policies related to cycling (have been updated) such as the *Cycleways Design Toolbox 2020*, *Active Transport Strategy 2022*, and *Strategic Cycleways Corridors 2023*.

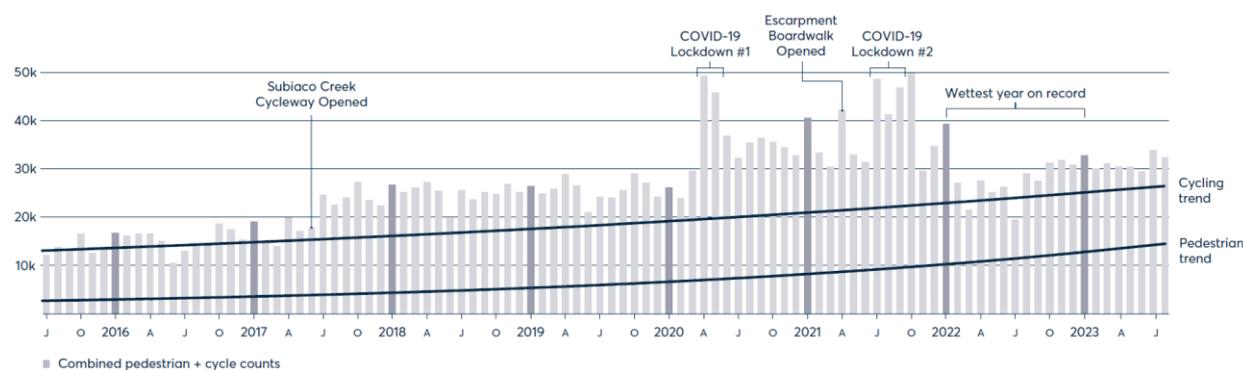


Figure 1: Patronage on the River Foreshore paths under James Ruse Drive

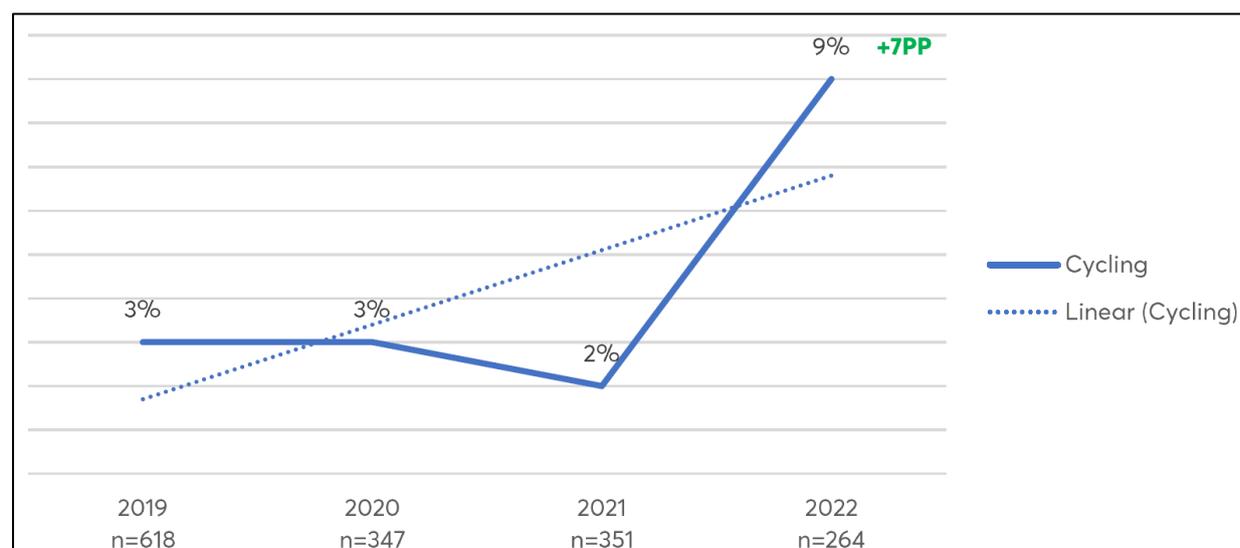


Figure 2: Carlingford and Epping Travel Survey: Proportion of those surveyed between 2019 to 2023 who cycle to work or study (average 395 respondents per year)

3. At its meeting of 10 July 2023, Council resolved:
 - a) **That** Council endorses for the purposes of public exhibition the draft Parramatta Bike Plan 2023 at **Attachment 1** for a period of not less than 28 days.
 - b) **That** Council delegate authority to the Chief Executive Officer to make formatting and minor editorial adjustments to the draft Parramatta Bike Plan 2023.
 - c) **Further, that** the results of the public exhibition of the draft Parramatta Bike Plan 2023 be reported back to Council for its consideration.
4. The draft Bike Plan was publicly exhibited from 31 July - 31 August 2023 with just over 1,200 points of engagement recorded, resulting in 809 submissions (138 comments recorded at drop-in sessions, 72 written submissions and 599 comments made on interactive map).
5. The exhibition was promoted through the *Participate Parramatta Community* and *The Community Connective* electronic newsletter, paid and organic social media activity, pavement stickers and an advertisement in the local newspaper, *Parra News*.

6. Six face to face drop in sessions were held with officers speaking to 531 people for a total of 133 recorded comments, and distributing 70kg of bananas as part of a 'Banana for your thoughts?' promotion. Sessions as below.
- 7:00am to 10:00am on Wednesday 9 August at the CBD Foreshore near the Escarpment Boardwalk
 - Midday to 1pm on Wednesday 16 August at the Parramatta Markets
 - 8:00am - 11:00am on Thursday 17 August at Dundas Station
 - 6:30am - 10:30am on Saturday 19 August at the CBD Foreshore near the Escarpment Boardwalk
 - 2:00pm to 5:30pm on Wednesday 23 August at the CBD Foreshore near the Escarpment Boardwalk
 - 2:00pm - 5:00pm on Friday 25 August at the eastern side of Epping Station
7. A total of 72 written submissions were received from individuals, community groups, the local Bicycle User Groups (BUG) and the peak cycling advocacy group (Bicycle NSW).
8. An online interactive map was made available online that allowed users to drop themed pins that "support", "object" or "comment". A total of 598 pins were placed with strong concentrations around the CBD, Epping and along regional routes.

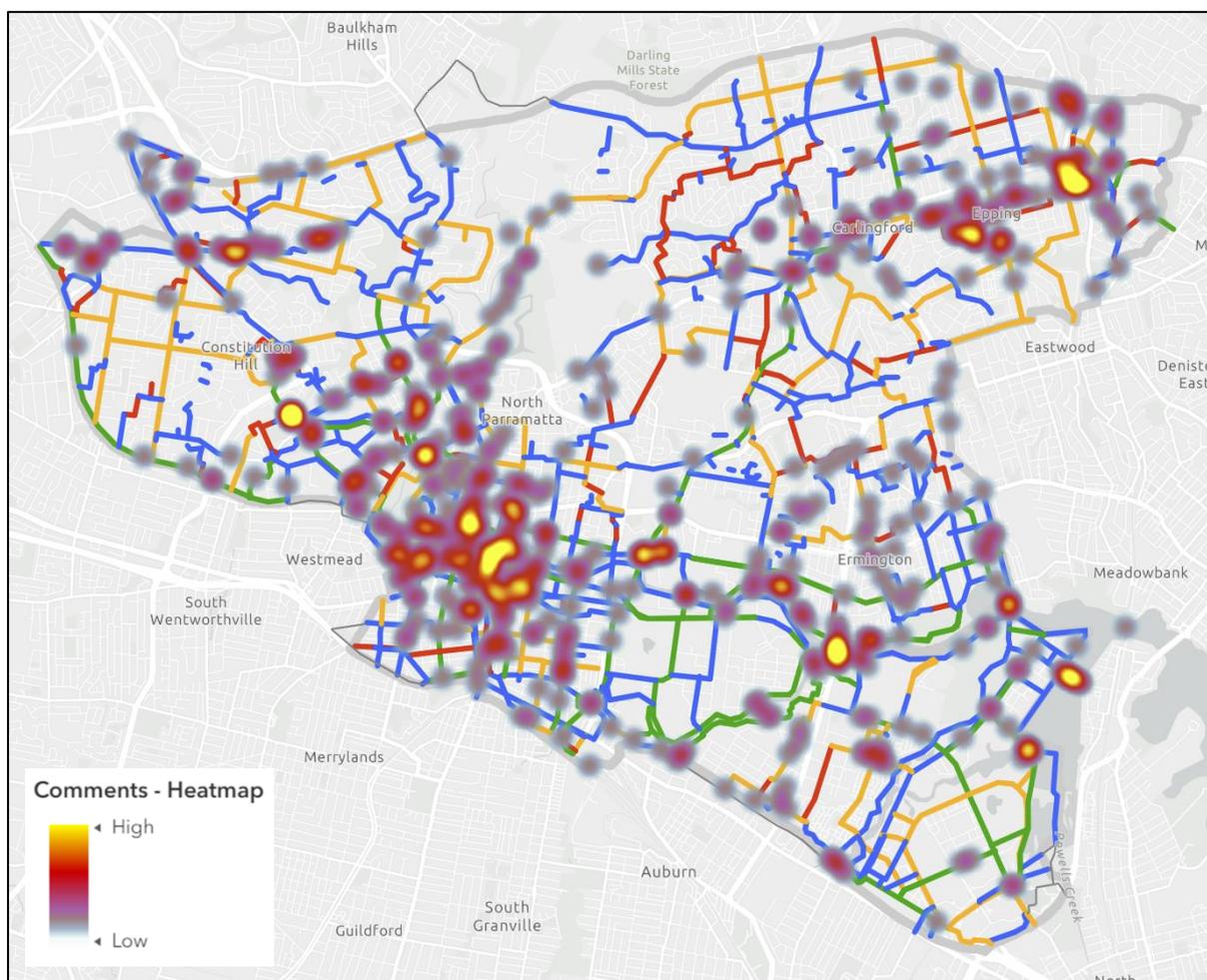


Figure 3: Heatmap of comments

9. Council values each point of contact that was made, but to list each submission and the detailed Council Officer responses (particularly when many are location specific) would be unwieldy within this Council report. Therefore, a summary of the key themes across all engagement is provided in Issues / Options / Consequences below, along with summary diagrams and maps that will allow Council to make a decision on the overarching policy.

Feedback from the online map, drop-in sessions and written submissions is provided in more detail at **Attachment 2** in the *Engagement Evaluation and Key Findings Report*. A full list of all comments (online/in-person/direct) is available on the Participate Parramatta Portal at <https://participate.cityofparramatta.nsw.gov.au/bike-plan-refresh>.

Respondents can look up their comment on a map or on a list and read an officer response that directly addresses their feedback and any subsequent actions using this table on council's website.

ISSUES/OPTIONS/CONSEQUENCES

10. The key themes across all consultation platforms can be generally grouped into:
- a) **Safety:** Separated paths for cyclists, pedestrians and vehicles, or wider shared paths. Local improvements at locations like sharp corners, removing lips on kerb ramps and improved crossing points. A number of requests were made for slower speed limits where cyclists are mixing with traffic.

Response

In this update of the Bike Plan a focus was increased separation on key regional routes where space allows. In particular, the river paths (where it is possible to separate or widen them) are now fully funded for construction between the CBD and Melrose Park. There are some limitations on where separation can be provided as it generally has a higher cost and can have impacts on open space, ecology, parking and traffic circulation that need to be balanced. However, the Bike Plan only identifies routes at a strategic level, and Council will continue to investigate separation on key routes as funding becomes available, and in response to existing or future predicted speeds and volumes of users.

- b) **Behaviour:** Education of all users on shared paths is needed.
- Cyclists Issues - ringing of bells, slowing down in high traffic areas, management of speed, need to be considerate of pedestrians (particularly young children, hearing impaired or those with a disability) and
 - Pedestrians Issues - keeping to the left on shared paths, the use of retractable leads on shared paths, managing dogs off leash.

Response

Council has an ongoing program of "Polite Path" activation that targets both cyclists and pedestrians, with frequent activations planned for 2024. Council officers have also made contact with the local Police Area Commands to request support in helping the small minority of users who are consistently inconsiderate of other paths users.

The “Sharing the Path” programs identified in the draft Bike Plan 2023 were moved to Program 1, and the wording strengthened to reflect this as the area of greatest community interest. Should Bike Plan 2024 be adopted by Council, this program could be expanded subject to the usual Council budgetary processes.

- c) **Connectivity and Access:** More paths to different locations and new kerb ramps to improve access to existing paths.

Response

Where supported, routes were modified or added to improve access and connectivity. Small, site-specific requests have been referred to Council’s Assets team for their consideration.

- d) **Supporting Infrastructure:** Respondents highlighted the need for lighting, bins, bike parking, shade and bathroom facilities, as well as improved wayfinding and signage.

Response

The Bike Plan now explicitly references the need for more supporting infrastructure in both the ‘Network Design Principles’ and in ‘Policy’ sections.

- e) **Site specific comments on proposed routes** (online pin submissions):

- 194 expressed support for the plan, a proposed route or facility,
- 151 requested changes to the plan that were investigated, but not supported, i.e. a particular street should be 30km/h, or new/widened bridges that were not feasible,
- 58 were comments that resulted in minor changes to the plan i.e. routes changed, removed or added,
- 60 were comments that were already resolved within the plan i.e. *provide a path along the railway line for a grade separated crossing of the Cumberland Hwy*. This route is proposed in the Bike Plan,
- 54 resulted in advocacy to other bodies where the issue was outside of the control of Council (Greater Sydney Parklands, Sydney Olympic Park Authority, adjacent Councils, Transport for New South Wales),
- 54 resulted in referrals for minor matters or traffic related issues to Council’s Traffic or Asset’s team for their consideration,
- 13 identified mistakes that are corrected in the final Bike Plan i.e. existing paths that were not on the map,
- 8 were comments that were general in nature,
- 3 were outside of scope i.e. proposed Light Rail extensions.

Response

The changes and corrections that were made to the route maps as a result of the consultation are shown as bold lines in Figure 4, with a larger map provided at **Attachment 3**. A detailed list of all comments and responses is available on the Participate Parramatta Portal at <https://participate.cityofparramatta.nsw.gov.au/bike-plan-refresh>. The most significant change was to correct the map to show every existing shared path within, and close to Sydney Olympic Park.

The other most significant post-exhibition change is the potential extension of the Hunts Creek shared path to Lake Parramatta fire trail through the back of the King’s School. A link for the community is supported by King’s, however the School advised Council Officers that Section 83C of the *Education Act 1990 (NSW)* prevents formal access being provided as it is not core to the activities of the school. Should regulations associated with the Education Act 1990 change and resources become available, a connection could be delivered and is now shown on the plan.

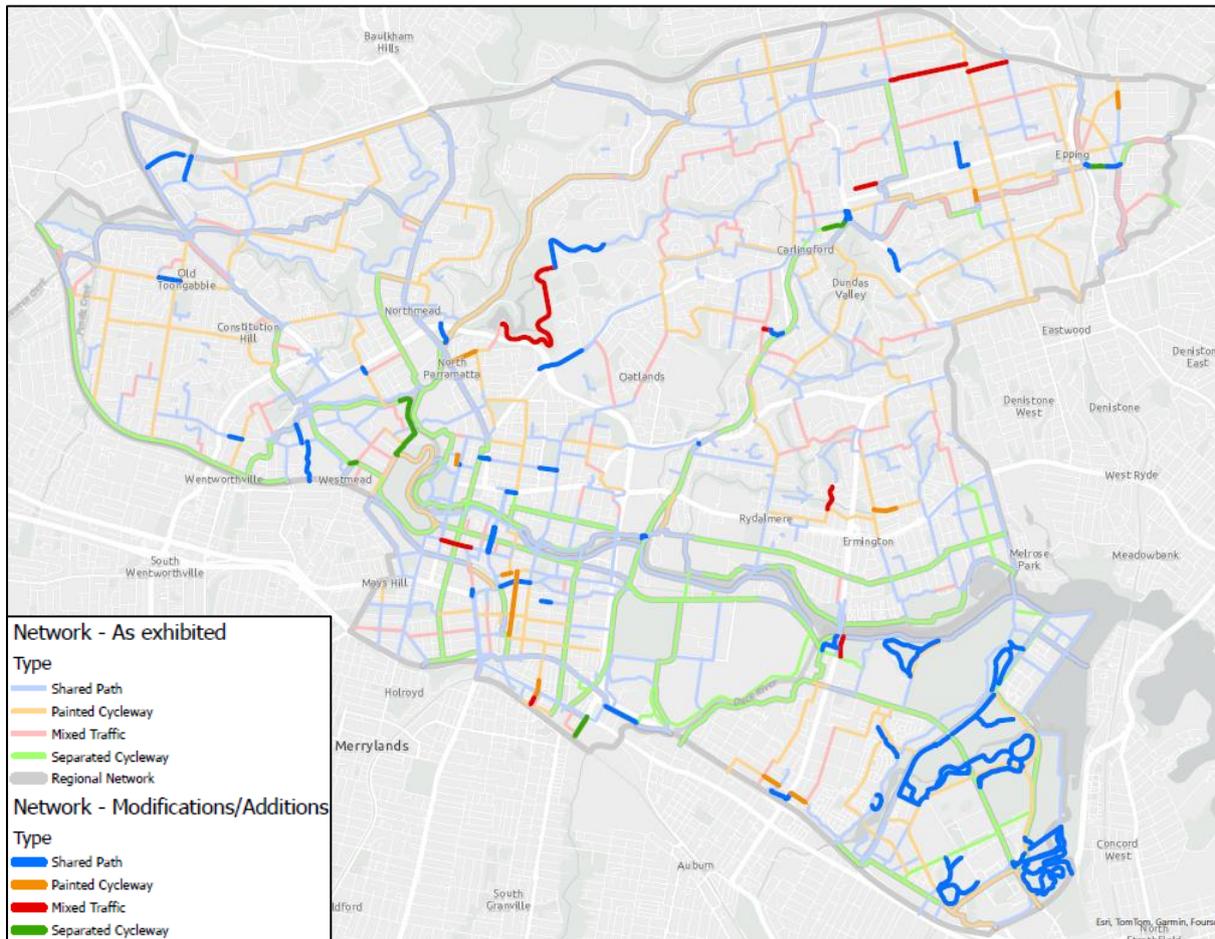


Figure 4: Map of route changes

- The changes to the text of the draft Bike Plan resulting from the consultation are provided with a marked-up version of the Bike Plan provided at **Attachment 4**.

CONSULTATION & TIMING

Stakeholder Consultation

- The following stakeholder consultation has been undertaken during and just after the public exhibition in relation to this matter:

| Date | Stakeholder | Stakeholder Comment | Council Officer Response | Responsibility |
|------------------|-------------|--|--|-------------------------|
| 1-31 August 2023 | Community | See comments in the report above and at Attachment 2 | See comments in the report above and at Attachment 2 | City Strategic Planning |

| | | | | |
|--|----------------------------------|---|--|-------------------------|
| 2 August 2023 | Parramatta Park Trust officers | Requested some changes to path alignments and typologies within the Park | Changes will be made to the plan to reflect the preference of PPT. | City Strategic Planning |
| 4 September 2023 | King's School | A connection for the community along Hunts Creek is supported, however regulations currently prevent this from being delivered. | A connection along Hunts Creek will be put on the Bike Plan, should regulations change Council would look to deliver a connection pending resources being available at the time. | City Strategic Planning |
| 19 September 2023 7 November 2023 | Active Travel Advisory Committee | Reviewed draft Bike Plan in detail In principle Support for draft Bike Plan | Comments are noted. These and ongoing consultation with ATAC will be considered during implementation of the Bike Plan | City Strategic Planning |

Councillor Consultation

13. The following Councillor consultation has been undertaken in relation to this matter during and after the exhibition of the Plan:

| Date | Councillor | Councillor Comment | Council Officer Response | Responsibility |
|----------------|--|--|---|-------------------------|
| 21 August 2023 | Clr Darley (comment during exhibition) | More must be done to address behaviour on the paths. It is important that kids can learn to ride somewhere that is well-located, possibly with riding tracks for teenagers. | Bike Plan programs will emphasise that behaviour and ride to school are the top two. Bike plan will note existing locations of pump tracks (BMX) and infant/child dinky tracks and identify that a 'learn to ride' facility location should be identified. | City Strategic Planning |

| | | | | |
|--|--|---|--|--|
| | | Bike Plan should also support bike parking and repair stations. | Policy will be updated to encourage provision of bike parking across the LGA and repair stations in key locations. | |
|--|--|---|--|--|

LEGAL IMPLICATIONS FOR COUNCIL

14. There are no legal implications if Council endorses this report.

FINANCIAL IMPLICATIONS FOR COUNCIL

15. If Council resolves to approve this report in accordance with the proposed resolution there are no unbudgeted financial implications for Council's budget.

Mark Crispin
Senior Project Officer Transport Planning

John Angilley
Executive Director Finance & Information

Gail Connolly
Chief Executive Officer

ATTACHMENTS:

| | | |
|---|--|-------------|
| 1  | Parramatta Bike Plan 2024 | 44 Pages |
| 2  | Parramatta Bike Plan - Engagement Evaluation and Key Findings Report | 43 Pages |
| 3  | Parramatta Bike Plan 2024 - Post-Exhibition Changes Map | 1 Page |
| 4  | Parramatta Bike Plan 2024 - Post Exhibition Changes | 44 Pages |

REFERENCE MATERIAL



Parramatta Bike Plan 2024



Acknowledgement of Country

City of Parramatta acknowledges the Traditional Owners of the land, the Darug people.

For over 60,000 years, the area comprising present day Parramatta City has been occupied by the Burramattagal people, a clan of the Darug, who first settled along the upper reaches of the Parramatta River.

The word Burramattagal is derived from the Aboriginal word for 'place where the eels lie down' to breed within the Parramatta River. The Burramattagal have a close connection with the Parramatta River.

The Darug peoples have cared for and nurtured the habitat, land and waters in Parramatta and its surrounding areas for thousands of generations.

We seek to reflect and embrace the rich culture and heritage of the Darug people, and their deep connection to the River, in strategic directions regarding the future of the City of Parramatta.

City of Parramatta Council
Bike Plan 2024

Contents

| | | |
|--|-----------|----------|
| 1 — Introduction | 02 | ➔ |
| 2 — Vision | 04 | ➔ |
| 3 — State policy | 06 | ➔ |
| 4 — Local policy | 08 | ➔ |
| 5 — Our Parramatta | 10 | ➔ |
| 6 — What we heard in 2023 | 13 | ➔ |
| 7 — Infrastructure for a cycling city | 15 | ➔ |
| 8 — Policy | 18 | ➔ |
| 9 — Programs | 19 | ➔ |
| 10 — Our network | 26 | ➔ |
| 11 — Network delivery | 32 | ➔ |
| 12 — Future network | 35 | ➔ |

1

Introduction

At the heart of Greater Sydney, the Central River City is one of the fastest-growing areas in Australia. The unprecedented rate of change provides challenges, as well as opportunities to enable growth that aligns with best practice land use and infrastructure planning.

Communities are also increasingly realising the benefits of reducing dependency on cars, while the trend towards other travel modes such as cycling is on the rise. Cycling will grow to be an integral part of a city's transport system and has the potential to support and deliver the City of Parramatta's Vision to be Sydney's Central City. Cycling can help sustain and support growth through the provision of access to jobs, shopping, education and recreation via a healthy and low-cost alternative that can help alleviate congestion.

The Parramatta Bike Plan 2024 is an evolution of previous work that takes into account recent changes in land use, community sentiment as well as travel behaviour patterns. The Plan was exhibited in August 2023 with the community engaging through drop in sessions, online surveys, the social pinpoint tool and written submissions. Just over 1,200 points of engagement were recorded and have resulted in some changes to the routes, policies and the Bike Plan as well.

What is a Bike Plan?

A Bike Plan is a high level document that identifies the cycling routes, policies and programs at a strategic level in the Local Government Area.

Routes have indicative alignments and typologies that are further refined if they progress into feasibility and design.

Programs are identified that reflect best practice and feedback from the community and stakeholders.

Policies that should be followed in relation to cycling in the LGA are identified.

A Bike Plan should be updated every 5 to 10 years, and include reporting against the targets, programs and infrastructure identified in the Bike Plan 2024. All are subject to prioritisation and the normal Council budgetary processes before they are implemented.

02

City of Parramatta Council



Progress so far

Since 2017, with the support of the State and Federal Governments, Council has delivered 8.5km of improved cycling infrastructure to the value of \$53M. This investment has resulted in a continual increase in patronage, particularly once the river foreshore paths unlocked 20km of completely offroad cycling network from Olympic Park and Melrose Park through to Parramatta Park.

Where to from here?

In the short term Council is looking to further build on this success with continued support from the State and Federal Governments, and with a combined budget of \$135M will plan, deliver, design and construct almost 20km of bike paths, shared paths, bridges, boardwalks and safer crossing facilities to 2027. The Bike Plan 2024 outlines the vision to continue advocating, planning and delivering both infrastructure and programs to support riding in the Central City for decades to come.





2

Vision

Cycling will play an important role in realising the vision for the Central River City. Cycling will support the liveability of Greater Parramatta by enabling residents, workers, students and visitors to have more transport choices as the city grows. Cycling will support growth by helping people access jobs, shopping, education and recreation through a healthy and low-cost alternative to private vehicle use.

The aspiration of the *Parramatta Bike Plan 2024* is:

► **To enhance the accessibility, sustainability, productivity and liveability of Parramatta** through an increase in cycling, helping foster healthy and connected residents, students, workers and visitors.



► **For cycling to be safe, and perceived as a safe and attractive option for all members of the community, for those aged 8 to 88.**

► **To increase the proportion of people cycling in Parramatta** to 5% of all trips to work, and 10% for those ending in the CBD by 2043 (2% of all work trips are currently by cycling and walking, for work trips ending in the Parramatta CBD it is 6%).



3

State policy

Future Transport Strategy 2022

Future Transport Strategy sets out the long-term planning blueprint for enhancing integrated transport options in NSW. This strategy is an update to the *Future Transport Strategy 2056* (2018) with new perspectives and directions that reflect the unprecedented changes in travel behaviour of people during the COVID-19 pandemic. The 2022 strategy identifies the importance of meeting net zero emissions targets by prioritising walking, cycling, micro-mobility and public transport while reiterating the commitment made in the previous transport strategy to double the investment in active transport infrastructure. The *Strategic Cycleway Corridors Program 2023* has been rolled out for each of the six cities to support this. Future Transport also outlines steps and actions to support councils in the delivery and expansion of their local bicycle networks through planning and funding from NSW Government programs.

Active Transport Strategy 2022

The *NSW Active Transport Strategy* provides a 5-year plan to guide investment and prioritise actions to deliver safe and accessible active transport infrastructure. The strategy defines five focus areas to make walking and bike riding a preferred mode of transport for short trips and a viable, safe and efficient option for longer trips. This is to be achieved through enabling 15-minute neighbourhoods, delivering connected and continuous cycling networks, providing safer and better precincts and main streets, and encouraging behaviour change.

Strategic Cycleway Corridors – Central River City 2023

Through the *Strategic Cycleway Corridor Program*, Transport for NSW plans to provide a safe and connected cycleway network across Metropolitan Sydney and the six Cities. The *Central River City Strategic Cycleway Corridor Program* identifies 32 corridors within a 340 km network.

GSC Central City District Plan 2018

The *Central City District Plan* outlines a 20-year program for enhancing the economic competitiveness and liveability of Sydney and highlights the significance of developing Parramatta as Sydney's Central CBD. The importance of cycling as a sustainable form of mobility is highlighted throughout the Plan through the Greater Sydney Green Grid.

06

City of Parramatta Council

Sydney Green Grid – West Central District 2017

The *Sydney Green Grid Strategic Framework* provides an overview of regional open space opportunities as project opportunity clusters. The key goal of this framework is to connect people with regional open space through the planning and design of a liveable green network of high-quality active transport links that connect key destinations, opportunities and facilities.

NSW State Infrastructure Strategy 2022–2042: Staying Ahead

This strategy forms a 20-year plan to guide policy and investment priorities in NSW in conjunction with *Future Transport Strategy 2056*, the Greater Sydney Region Plan and the Regional Development Framework. Included are recommendations for funding and delivering active transport infrastructure programs to support liveability and 15-minute neighbourhoods, including a connected metropolitan cycling network for Greater Sydney and major regional centres.

NSW Movement and Place Framework

The *NSW Movement and Place Framework* is a cross-disciplinary, “place-based” approach to the planning, design, delivery, and operation of transport networks in NSW. The framework considers the whole street including footpaths, from one property line to another and focuses on the needs of all users including pedestrians, cyclists, freight, private vehicles, and public transport.

TfNSW Cycleway Design Toolbox 2020

The *TfNSW Cycleway Design Toolbox* guides practitioners on cycleway design across NSW. In concurrence with the NSW Movement and Place Framework, the design, principles and recommendations provided in the toolbox aim to address both the movement function and place character of the location. The toolbox provides a specific range of road and intersection configurations for different cycleway typologies that can be implemented through temporary and permanent initiatives.



4

Local policy

Parramatta Bike Plan 2017

The *Bike Plan 2017* formed the basis for the Bike Plan 2024, and at the time consolidated the five existing Bike Plans into a single document through an exhaustive community engagement process. It has guided the development of policy, programs and the cycling network to date.

Community Strategic Plan 2018–2038

Accessibility is a key goal outlined within the plan, to connect the city with safe, equitable and enjoyable networks for pedestrians and cyclists. This aligns with the central aim to 'shift reliance on car use towards more sustainable transport options'. The Plan works to strategise, deliver, and advocate for streets that improve transport outcomes and reduce traffic congestion.

Parramatta CBD Planning Framework 2021

The vision for this plan supports the City of Parramatta's broader plan to be liveable, sustainable and productive. The Parramatta CBD Planning Proposal is fundamental to this vision, as it is estimated to result in a significant increase of transport trips starting and ending in Parramatta CBD. The trips generated from the increased intensity will increase from around 51,000 to almost 111,000 in AM peak alone. To counter the dominance of private vehicle use, the plan states that a transformation in the city will require a considerable leap in transport planning initiatives and delivery, to dramatically increase the number of walking, cycling and public transport trips. Council has developed high-level concept plans to achieve this within the Marsden Street (short term priority) and George Street (long term priority) corridors.

Local Strategic Planning Statement 2020

Council's *Local Strategic Planning Statement (LSPS)* provides a strategic direction for the City of Parramatta's planning for the next 20 years and lays out key priorities for the region such as improving walking and cycling infrastructure, as well as access to public and shared transport in the LGA.

Disability Inclusion Action Plan

The *City of Parramatta Council Disability Inclusion Action Plan (DIAP) 2022–2026* provides practical measures and actions to remove the barriers preventing individuals from participating fully. The plan lays out goals and actions under four focus areas, one of which includes creating liveable communities with improved transport and parking options.

Parramatta Ways Walking Strategy 2017

The *Parramatta Ways Walking Strategy* plans to create a safe and accessible walking network across Parramatta. Targets set out in the plan include identifying and completing missing pedestrian network connections, and increasing the number of people walking to school, public transport, and local centres. The plan supports the Sydney Green Grid Framework plan to back overall planning in Parramatta by identifying and prioritising important connections, including cycling and walking.

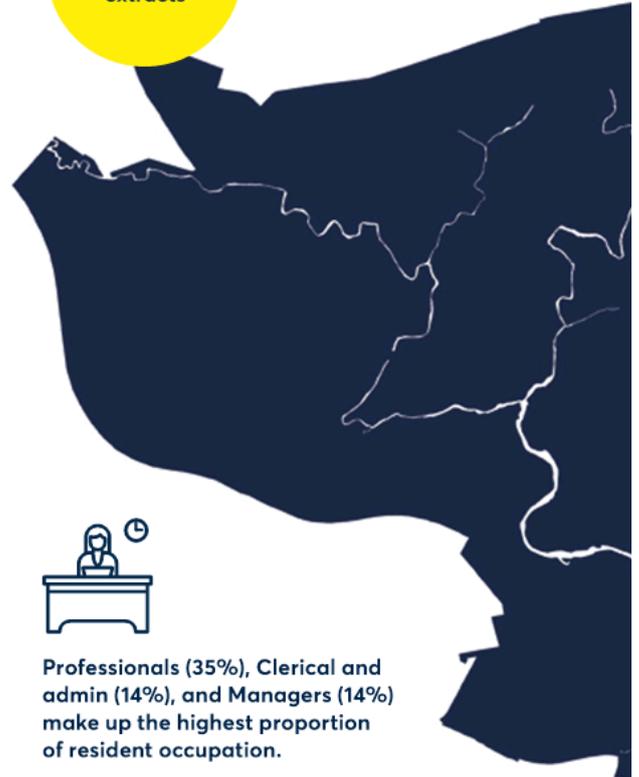


5

Our Parramatta

Parramatta is experiencing significant change, having seen an increase in population of 13.5 per cent between the 2021 and 2016 census. This is projected to continue as Parramatta grows into Sydney's Central River City. Understanding the demographics of a region is crucial to delivering a Plan that supports and reflects the needs and aspirations of residents, workers, students and visitors. Parramatta is a diverse and welcoming community, with a wide range of ethnicities and cultural backgrounds. Figure 2 shows some of the key highlights from the recent 2021 census data.

Figure 1:
2021 Census
extracts



Professionals (35%), Clerical and admin (14%), and Managers (14%) make up the highest proportion of resident occupation.



33% of residents travel to work by car, 7% by public transport and 2% by active transport. 57% of residents now work from home.



For persons employed within Parramatta, 21% choose active travel to get to work for journeys ≤ 2.5km. For persons whose journey to work is ≤ 10km, 6% choose active travel.



In 2016 there were 226,000 residents within the Parramatta LGA. This grew to 256,000 residents in 2021.



256,729 persons reside within the Parramatta LGA. Of these 50.1% are male and 49.9% are female.



The average age of residents is 35, which is below the NSW average of 39.



There are 21,059 students in primary education, 14,148 in secondary education and 12,926 in tertiary education.



Parramatta is a diverse region, with Chinese (22%), English (14%), Australian (14%), Indian (11%) and Korean (6%) making up the top five ancestries of residents.



62% of residents do not use English as their first language at home. The most frequent languages spoken are Mandarin, Cantonese, Korean, Hindi and Arabic.

Community needs

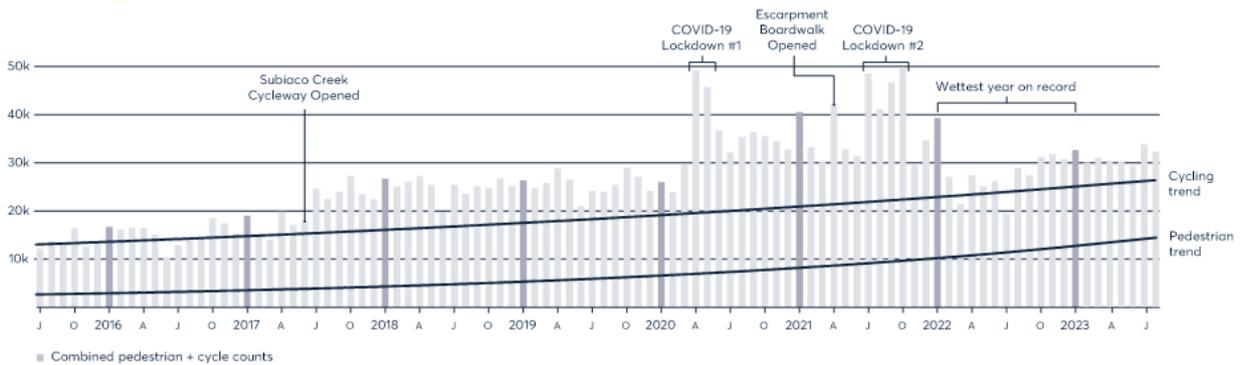
A comprehensive consultation process informed both *Bike Plan 2017* and *2023*, the results of which had strong common themes. In 2017, respondents wanted more and better infrastructure, greater protection from general traffic and an improved sense of safety, especially through the CBD. In 2023 the greater number of people using the paths resulted in the strongest theme of the current network is not meeting the needs of users now, let alone in the future. Both pedestrians and cyclists requested greater separation for the two groups, and a number of submissions also asked Council to consider changing painted bike lanes to paths that physically separate cyclists from general traffic.

In the intervening years, data has been collected in select locations that captures the changes in bike path usage, particularly during COVID as per Figure 2 below.

To help understand the changing needs and attitudes of a part of the community as transport options changed in a specific area with a significant increase in density. The annual Carlingford and Epping Travel Survey was conducted from 2019 to 2023. During this consultation process, we found that:

- ▶ More of the community thought cycling across the region had become easier +5%
- ▶ There has been a distinct increase in the number of participants who cycle overall +8%
- ▶ 5% of respondents said they rode once a month or less, and that quiet and wide streets encouraged them to ride.
- ▶ The majority of participants (80%) indicated that at the moment, they never cycle, which provides a significant change opportunity.

**Figure 2:
Active transport trends along the Parramatta River**



6

What we heard in 2023

The draft Bike Plan was publicly exhibited in August 2023 and advertised online, in the local paper, with pavement stickers and through social media. Face to face drop in sessions were offered and officers spoke to 531 people. An online interactive map allowed users to drop themed pins that "support", "object" or just "comment". A total of 612 pins were placed with strong concentrations around the CBD, Epping and along regional routes. A total of 73 written submissions were received from individuals, community groups, the local Bicycle User Groups (BUG) and peak cycling advocacy group in NSW.

The key themes across all the consultation platforms can be grouped into:

Safety

Separated paths for cyclists, pedestrians and vehicles, or wider shared paths. Suggestions were made for improvements at specific locations like sharp corners, removing lips on kerb ramps, as well as improved crossing points. A number of requests were made for slower speed limits where cyclists are mixing with traffic. The introduction of Light Rail into the CBD by TfNSW has excluded cyclists from a large number of streets and intersections for safety reasons.

In the Bike Plan re-refresh a focus was increased separation on key regional routes where space allows. In particular, the river paths with separation or widening now fully funded (where possible) between the CBD and Melrose Park. However there are limitations on where separation can be provided as it needs to be balanced with the higher cost, and impacts on open space, ecology, parking and traffic circulation. However, the Bike Plan only identifies routes at a strategic level, and Council will continue to investigate separation on key routes as funding becomes available, and in response to existing or future projected speeds and volumes of users. Council will continue to advocate to TfNSW to find a safe solution to track crossings, and provide safe and convenient alternative routes within the CBD.

Behaviour

Education for all shared path users needed. Cyclists: ringing of bells, slowing down in high traffic areas, management of speed, being more considerate of pedestrians (particularly young children, hearing impaired or those with a disability). Pedestrians: keeping to the left on shared paths, more thoughtful use of retractable leads on shared paths, dogs off leash generally.

Council has an ongoing program of "Polite Path" activation that targets both cyclists and pedestrians, with monthly activations planned for 2024. Council officers have also made contact with the local Police Area Commands to request support in helping the small minority of users who are consistently inconsiderate of other paths users.

Supporting infrastructure

Respondents highlighted the need for lighting, bins, bike parking, shade and bathroom facilities, as well as improved wayfinding and signage.

Policies and Network Design Principles have been strengthened to ensure supporting infrastructure is considered during the delivery of cycling infrastructure.

Connectivity and access

More paths to different locations and new kerb ramps to improve access to existing paths.

Requests for new paths, ramps, facility types or path removals / re-alignments were reviewed by Council officers in consultation with the relevant teams. Sometimes links could not be proposed where topography, ecology or cost precluded their inclusion. Where requests were supported, the cycling network map was updated – please follow QR code below, along with some corrections and to accommodate State agency requests. Follow the QR code to the online portal where each comment has been addressed.

Scan the QR code to view the City of Parramatta's dedicated community engagement site.



7

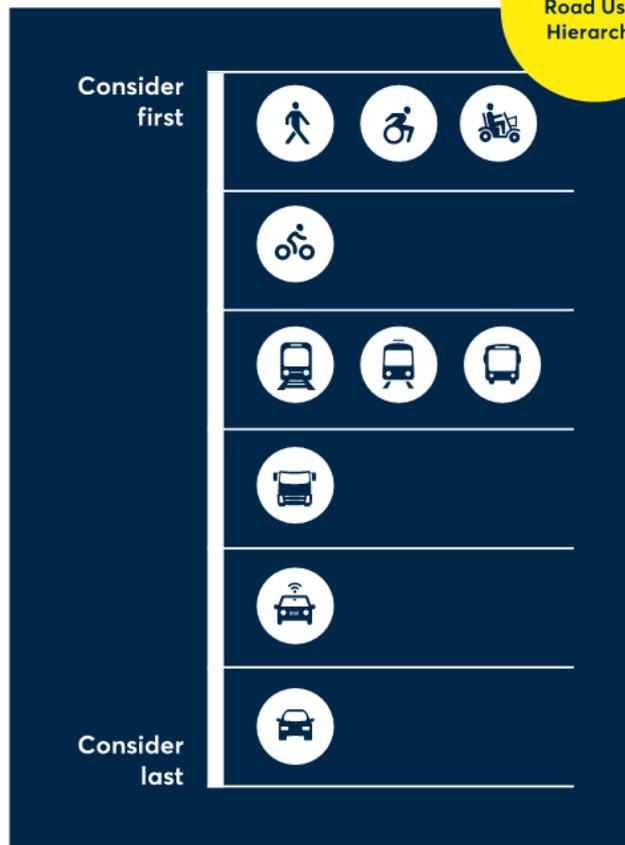
Infrastructure for a cycling city

The approach

A number of initiatives have been identified to increase the bicycle friendliness of Parramatta. These factors are designed to overcome the key barriers identified to cycling in Parramatta.

Over the next two decades, Parramatta’s transport network will evolve to meet the challenges associated with rapid growth. The Road User Hierarchy shown in Figure 3 provides a road space allocation framework that represents current best practice transport planning. Pedestrians receive the highest priority, followed by cycling, public transport, freight through to single occupant motor vehicles. Applying the Road User Hierarchy helps guide difficult decisions where road space is contested. Bike Plan 2024 is focused on creating a door-to-door experience that makes cycling the obvious choice for trips under 10km, with a key focus on trips under 5km.

Figure 3: Road User Hierarchy



Building the bicycle network

The community have a strong preference for separated cycle facilities where speeds and volumes make mixing with traffic or pedestrians uncomfortable, along with intersection treatments that prioritise the safety of people on bicycles. A continuous, coherent network will minimise the gaps that can reduce the safety and enjoyment of cycling, helping to make cycling an option for a greater spectrum of the Parramatta population.

Network design principles

The following design principles have been used in the development of the Parramatta bicycle network. The design principles have been taken from consultation with experts and the community, the TfNSW Cycleway Design Toolbox and feature the five internationally recognised design principles required for providing cycling-friendly infrastructure. Cycleways are required to be safe, connected, direct, attractive and comfortable, with the additional principle of being adaptable and integrated into TfNSW cycleway design principles.

The principles are defined as:

- ▶ **Safe** – ensure that bicycle riders are provided with safe facilities.
- ▶ **Connected** – Enable bicycle riders to reach their destinations easily via routes that are connected across the network.
- ▶ **Direct** – Provide people cycling with the most direct route.
- ▶ **Attractive** – Deliver safe and attractive surroundings that help to deliver well-designed public spaces.
- ▶ **Comfortable** – Ensure that riders of all ages and abilities can ride at a speed they are comfortable.
- ▶ **Adaptable** – Incorporate flexibility in design to accommodate changes in user needs and demand over time.

Key infrastructure initiatives to grow cycling participation in Parramatta include:

- ▶ A cycle-friendly CBD: Creating a network of physically separated, protected bicycle lanes within the CBD, accompanied by lower speed limits in the core.
- ▶ Connecting schools to the local and regional network. Within the Parramatta LGA, schools with the densest catchments have been prioritised to achieve the greatest participation.

- ▶ Identify one-way streets that can accommodate either contra-flow bicycle lanes, contra-flow cycling, or shared zones to increase permeability.
- ▶ Amenity and comfort is key to an enjoyable cycling experience, additional trees, water, lighting and bathroom facilities will be considered during project development.
- ▶ Where space allows, investigate paired uphill bike lanes with downhill in-lane riding to improve safety on steep roads.
- ▶ Sufficient bike parking in the CBD, transport hubs, local centres, recreational facilities and key destinations.
- ▶ To reduce run off and minimise local impacts, projects will strive to minimise the introduction of additional paved surfaces. This could be through re-purposing existing street surfaces, or consolidating paths where possible.
- ▶ Improve way finding on new and existing routes through signage and pavement marking
- ▶ The network will be continuously reviewed and updated to reflect community needs and development.
- ▶ The future network will need to address future micromobility needs as they grow and evolve, including e-scooters, e-bikes, cargo bikes and other personal devices.



8

Policy

Policies supporting the transition to a cycling city

Proposed land use controls

The urban intensification occurring in Parramatta provides an important opportunity to build bicycle-friendly design into the buildings (bike parking) and streets (separated bicycle infrastructure). The Parramatta CBD and Outside-CBD Development Control Plans (DCPs) were recently updated to reflect best practice, appropriate controls to support both pedestrians and cyclists. These will be periodically reviewed as the city evolves and grows.

Speed limits

Council will work with TfNSW to increase the areas within, and in close proximity to the CBD to reduce speed limits where appropriate. Council will initiate discussions with TfNSW to reduce the speed limit on local quiet residential streets outside of the CBD where appropriate and in consultation with the community.

Network development policy

- ▶ Council will apply the Road User Hierarchy (see Figure 3) in road space allocation and transport investment decisions.
- ▶ Whenever a road is resurfaced, consideration will be given to adding painted bicycle infrastructure on identified routes in Bike Plan 2024, unless there is a compelling reason not to, from a safety or road width perspective.
- ▶ Whenever a road treatment project is planned, consideration of the impact on cycling safety is required.
- ▶ Whenever road works occur that involve the removal and replacement of road surfaces on a designated cycling route, any bicycle line markings or symbols that are disturbed must be replaced when the works have been completed.
- ▶ Any white bicycle logo (PS-2) should be painted where the rider is intended to be, i.e. in the middle of the travel lane for routes mixing with traffic.
- ▶ All routes involving roundabouts are to consider Australian, and where possible world's best practice for cyclist visibility and safety.
- ▶ Drainage grates with longitudinal slots are to be replaced with bicycle-friendly covers.
- ▶ Suitable locations for tool stands/bike pumps and bike hoops will be identified.
- ▶ Opportunities to minimise impact to vegetation, improve canopy cover and minimal additional hard surfaces should be pursued during feasibility and design.

Technology

Continue to update bicycle counter technology to improve reliability and increase the coverage of counters, as well as promote the data available to the community on Council's website.

9

Programs

Four core behavioural programs have been prioritised based on best practice and feedback from the community during the development of the Bike Plan.



Program 1: Sharing the path

Inconsiderate use of the existing shared path network by both pedestrians and cyclists was the highest behavioural priority in the feedback from the exhibition of the draft Bike Plan re-fresh. Shared paths accommodate a number of users who have different needs that sometimes come into conflict. During the community consultation for the 2017 Bike Plan and in subsequent years, it was reported that many people have negative experiences on the network because of a lack of understanding of how this type of facility should be used. Parramatta has many such paths and more are planned in the future.

1.1 Desired outcomes

- ▶ Raise awareness among all users of being on a shared path.
- ▶ Improve relations between people riding and people walking on shared paths.
- ▶ Increase a sense of safety, especially for vulnerable users.

1.2 Behavioural goals

1. Bike riders to give way to pedestrians.
2. Bike riders to slow down and pass at a safe distance.
3. Increase and normalise the use of bike bells.
4. Walkers and bike riders keep left.
5. Keep animals on leads and close by.

1.3 Key actors

- ▶ All path users, including cyclists, pedestrians, runners/joggers, dog walkers etc. police, contractors.



**Program 1:
Sharing the path**
(cont.)**1.4 Program components**

- ▶ Engage with the key actors at the sites where and when conflict is most prevalent, to help pedestrians and cyclists understand perspectives of other users.
- ▶ Deliver activations on shared paths that offer an incentive to stop and have a conversation with trained contractors i.e. refreshments, bike tune up, giveaways.
- ▶ Engage with local Police Area Commands to target known areas of conflict and reach the small proportion of path users who would not engage with standard activations.
- ▶ Share the negotiated etiquette with the wider community:
 - the photos will be shared using social media - participants will be encouraged to share photos using their own social media accounts to promote their involvement among their social network.
- ▶ Use various media to share the outcomes with the wider community:
 - utilise Council and community social media to share the outcomes from the on-site activations; and,
 - invite the community to contribute to etiquette online and to rate the outcomes of the activation.
- ▶ Use behavioural signage to communicate the new shared path etiquette with users of the shared path and with the wider community:
 - place the messages at site-specific locations, such as where people make turns off the path or where riders interact with people crossing the path;
 - utilise empathetic messaging techniques in the design; and,
 - use high-impact messaging.



Program 2: Riding to education



The following provides initiatives to increase cycling opportunities for school children. Further information can be found on the NSW Education promoting [safe travel website](#).

2.1 Support safe routes to school

- ▶ Provide shared paths to schools to allow space for cycling and for parents to legally continue their onward journey or return home on a path.
- ▶ Wayfinding and route orientation to students to help them identify safe routes to schools. Additionally, this can be extended to the public to reduce driving on these routes.
- ▶ Investigate opportunities to connect local streets through upgrading cul-de-sac or park footpaths to be cyclable and enable riding on quiet local streets.
- ▶ Investigate opportunities for other infrastructure treatment improvements, which could include the installation of drop-kerbs, refuge islands, raised crossings and the widening of medians.
- ▶ Provide crossing opportunities away from main roads and intersections to enable more direct routes.
- ▶ Provide longer crossing times at signalised intersections during school bell times where possible.

2.2 Provide educational development and advice

- ▶ Work with schools to provide and maintain support for cycling-to-school initiatives such as walking and cycling school buses and the Ride2School initiative.
- ▶ Distribute information in the form of cycling guidelines to increase the awareness of dangers to children and provide tips for cycling and bicycle maintenance.
- ▶ Hold workshop days with schools to provide free learn to ride, tuning and repairs to bikes.
- ▶ Regularly remind students, parents and carers about the importance of riding safely, wearing a helmet and storing their wheeled devices in the right place at school.

2.3 Support safe, growth initiatives

- ▶ Investigate temporary traffic management opportunities to trial programs such as "School Streets". Modal filters can be placed outside of schools which only allow pedestrians and cyclists to enter. Improving the safety and attractiveness of active transport. The open street can be demonstrated as a key event that is adaptable, low-cost, and has minimal impact on the surrounding community.
- ▶ Provide engagement opportunities with schools, parents and the community to identify areas of concern and improvement opportunities.

Program 3: Supporting the community to ride

3.1 Support existing and promote new community initiatives

- ▶ Promote and support events, such as Biketober, Ride2Work days and activities.
- ▶ Explore creating a small grants program for local groups who want to support cycling in Parramatta, particularly those focused on under represented groups in the community.

3.2 Support integrating cycling with local events

- ▶ Explore options to provide bicycle parking at all major local events.
- ▶ Ensure the promotion of cycling to and bicycle parking facilities at associated events.

3.3 Support new cyclists to develop skills and confidence to cycle

- ▶ Explore options to provide regular classes for novice riders.
- ▶ Provision should be made for female-only classes, as evidence shows that some women feel more comfortable and confident when learning physical skills with other women.
- ▶ Provision should be made for on-road training to ensure that practical experience is gained in real-life conditions.

3.4 Provide a central source of key information

- ▶ Develop and maintain a section of the current Council website dedicated to cycling, including digital and static network maps; guidelines for using facilities; road rules for cyclists & cyclist's legal rights; calendar of local events; contact details for all local organisations promoting or supporting cycling.

3.5 Support cycling growth through leadership in the community

- ▶ Explore options for staff with transport and city design responsibilities to attend a bicycle planning and design course, either provided through TfNSW or another accredited provider, to ensure they have the skills and awareness to build bicycle-friendly design into their work.
- ▶ Provide a range of bicycle types for staff to use for a variety of journey types at workplaces across Parramatta.
- ▶ Develop and make available maps of safe and convenient routes between regular destinations for staff
- ▶ Run bicycle skills and maintenance training for staff.
- ▶ Develop a promotional pack and an introduction to 'Cycling at Work' as part of staff inductions.



**Program 3:
Supporting
the community
to ride**
(cont.)

3.6 Support local businesses to enable cycling among staff

- ▶ Explore running a workplace cycling competition to encourage competition among local businesses.
- ▶ Help local businesses with information and guidelines on how and where to ride to work, as well as help implement a Green Travel Plan.
- ▶ Encourage businesses to engage with the Get Healthy @ Work program.
- ▶ Run bicycle skills and maintenance training classes in cooperation with local business associations.

3.7 Support new riders through subsidised rental

- ▶ Explore options to subsidise short-term rental (3-6 months) of bikes and e-bikes to new riders and families to encourage participation and seed riding as an option for residents and workers.

3.8 Support the promotion of a more inclusive cycling culture

- ▶ Create a campaign promoting a cross-section of local bike riders who already cycle to challenge currently-held beliefs and attitudes that limit participation and stereotypes ensuring a cross-section of age, gender, and ethnicity are covered in the campaign.
- ▶ Maximise the use of different channels, such as social media, print and online video.
- ▶ Showcase personal stories that demonstrate the potential to cycle for everyday journeys in everyday clothes and using a range of user groups. While acknowledging sports cycling and other leisure pursuits, it is important to promote short, local everyday transport journeys.



Program 4: Sharing the road

The provision of separated, or even dedicated, bicycle routes cannot always be accommodated for several reasons, including physical and financial constraints. On this basis, the interaction between bike riders and other road users will be commonplace. As such, steps must be taken to improve the coexistence of all road users.

4.1 Desired outcome

- ▶ To support the coexistence of bike riders and drivers of motorised vehicles on the roads and streets of Parramatta.

4.2 Behavioural goals

1. Drivers of motor vehicles leave the legally mandated space (1 – 1.5m, depending on posted speed limits) when driving in the presence of bike riders on all roads and streets of Parramatta.
2. Ensure bike riders, particularly new or inexperienced riders, understand and are able to ride defensively and confidently when sharing road space with motorised traffic.
3. All road users, cyclists and drivers, understand the road rules that support their safety and the safety of others.

4.3 Key actors

- ▶ All road users - but engaged as communities of road users (e.g. truck drivers, bus drivers, taxi drivers, sports bike riders, everyday bike riders, commuter drivers etc.).

4.4 Program components

- ▶ Council will support and collaborate with external agencies who already run relevant initiatives, such as the Amy Gillett Foundation's 'A Metre Matters' campaign.
- ▶ Council will provide and promote easily accessible information on road rules for interactions between bike riders and drivers of motor vehicles.
- ▶ Council will develop - separately or in collaboration with external stakeholders - an intervention to create empathy and understanding among road users by providing opportunities to experience the road from each other's perspective, by:
 - bringing people together at existing community-wide events and activities hosted by Council; and,
 - sharing personal stories of the real impact on bike riders who have been involved in crashes and near misses with motor vehicles.
- ▶ Council will develop an intervention to humanise bike riders through:
 - the personal stories of the diversity of riders in Parramatta (by age, gender, ethnicity, motivations for riding etc.) and local people who cycle and drive.
 - Support or provide defensive cycling and confidence-building training courses



10

Our network

Wayfinding

The implementation of wayfinding is a key element in providing a successful cycling network. It is an essential aspect of recreational cycling, allowing users to navigate without the need for a map or mobile phone. The strategic placement of wayfinding throughout a network allows cyclists to easily explore, whilst providing safer journeys.

Good wayfinding can promote cycling by raising awareness of the region's network. This helps increase the visibility of the network to users, which encourages more people to take up cycling. Additionally, it helps allow residents and visitors to overcome barriers and constraints including safety concerns and severance, through a lack of knowledge of the area. Good wayfinding is achieved by providing prompts such as signage and maps, as well as landmarks, and patterns amongst other signals.

Figure 4:
Example
wayfinding
signage



Signage

To achieve success in the application of wayfinding throughout the region's network, good, clear and concise signage is required. Achieving this reduces confusion and increases rider confidence in the information presented.

Figure 5:
Example
signage



TfNSW sets out a clear plan for the application of signage across the state. This ensures consistency throughout NSW, which is easily recognisable and informative. Signage is produced to meet specific standards which can be found on the government website. Examples of signage found across NSW are shown in Figure 4, Figure 5, and Figure 6.

Figure 6:
Example
signage



Typology

The following typologies have been used when developing the proposed network:

- ▶ On-road, physically separated bicycle lanes (using raised kerbs)
 - Single direction each side (pairs)
 - Bi-directional on one side
- ▶ On road, painted bicycle lanes (as a pair, or one side only)
- ▶ Off-road, separated paths for pedestrians and cyclists
- ▶ Off-road, shared paths
- ▶ Mixed traffic streets – painted white bicycle logo

On an ongoing basis, City of Parramatta will be exploring all options to provide a network with a greater extent of physically separated routes to maximise safety and amenity, should sufficient funding become available. Priority will generally be given to routes currently identified for dedicated bicycle lanes (painted), for upgrade to separated, particularly for regional routes, over local routes. Each of these routes will be assessed to ensure there is sufficient space within the road reserve and the design will be optimised for all users and subject to additional consultation at the detailed design stage.

The proposed bicycle network in Bike Plan 2024 has been developed to achieve the vision set by Council, by creating a street and path network that makes cycling an attractive, safe and convenient choice. The analysis of transport data, community and stakeholder consultation outcomes, and the evaluation of existing conditions have all been used to inform the creation of the proposed network.



Figure 7:
On-road, physically separated –
single direction each side.

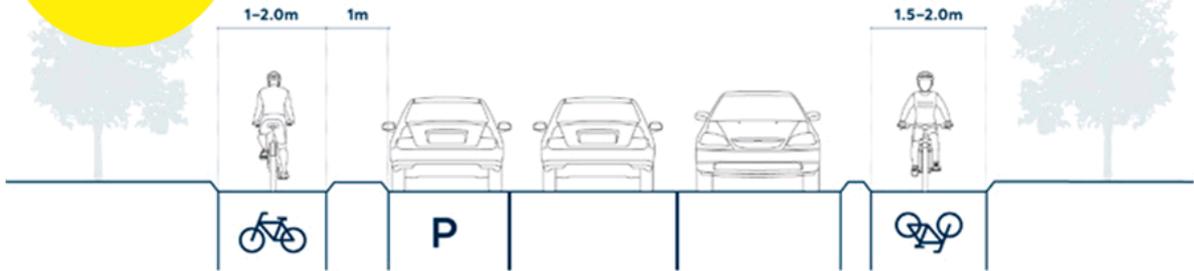


Figure 8:
On-road, physically separated –
bi-directional on side.

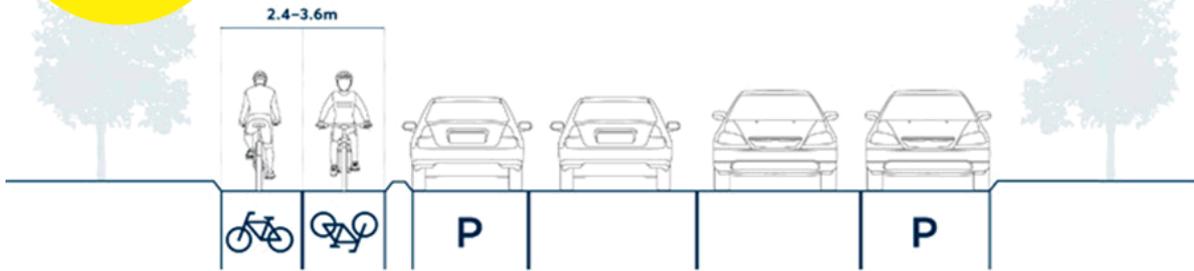


Figure 9:
On-road, painted bicycle lanes

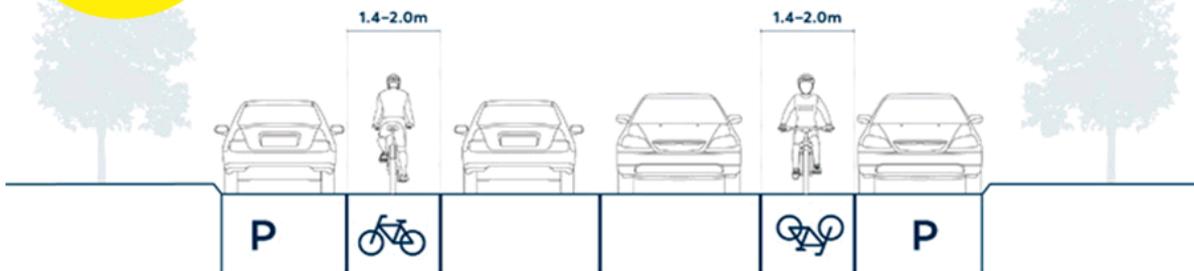


Figure 10:
Off-road,
separated paths
for pedestrians
and cyclists.

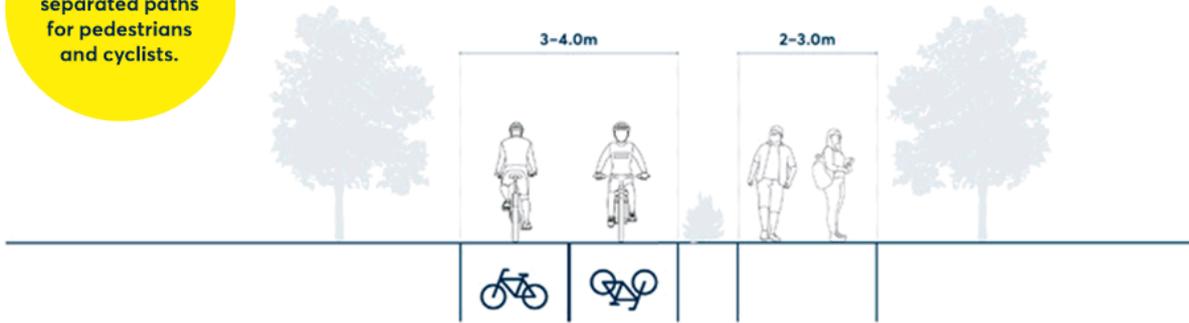


Figure 11:
Off-road,
shared path.

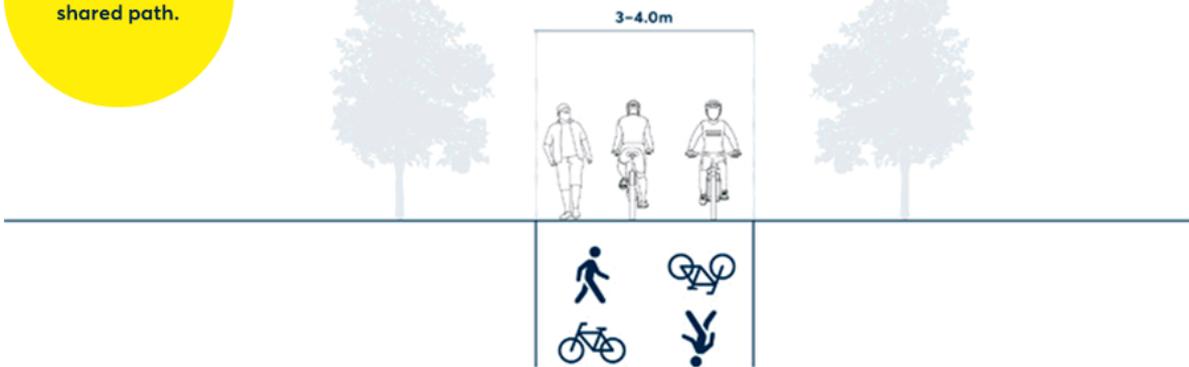
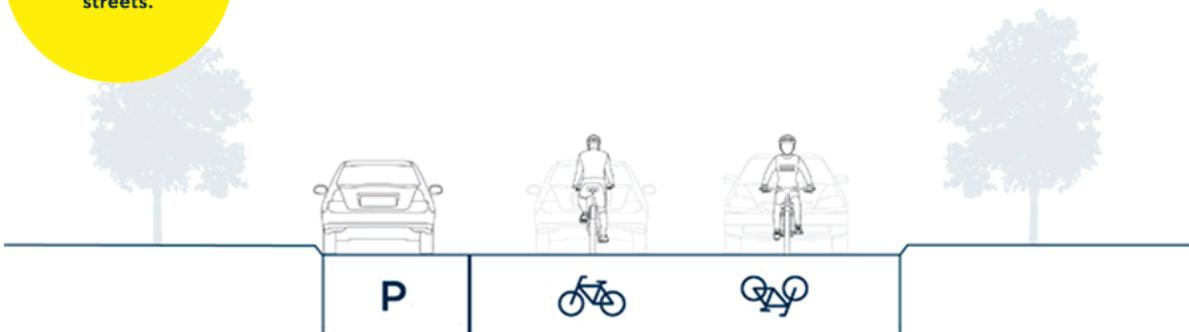
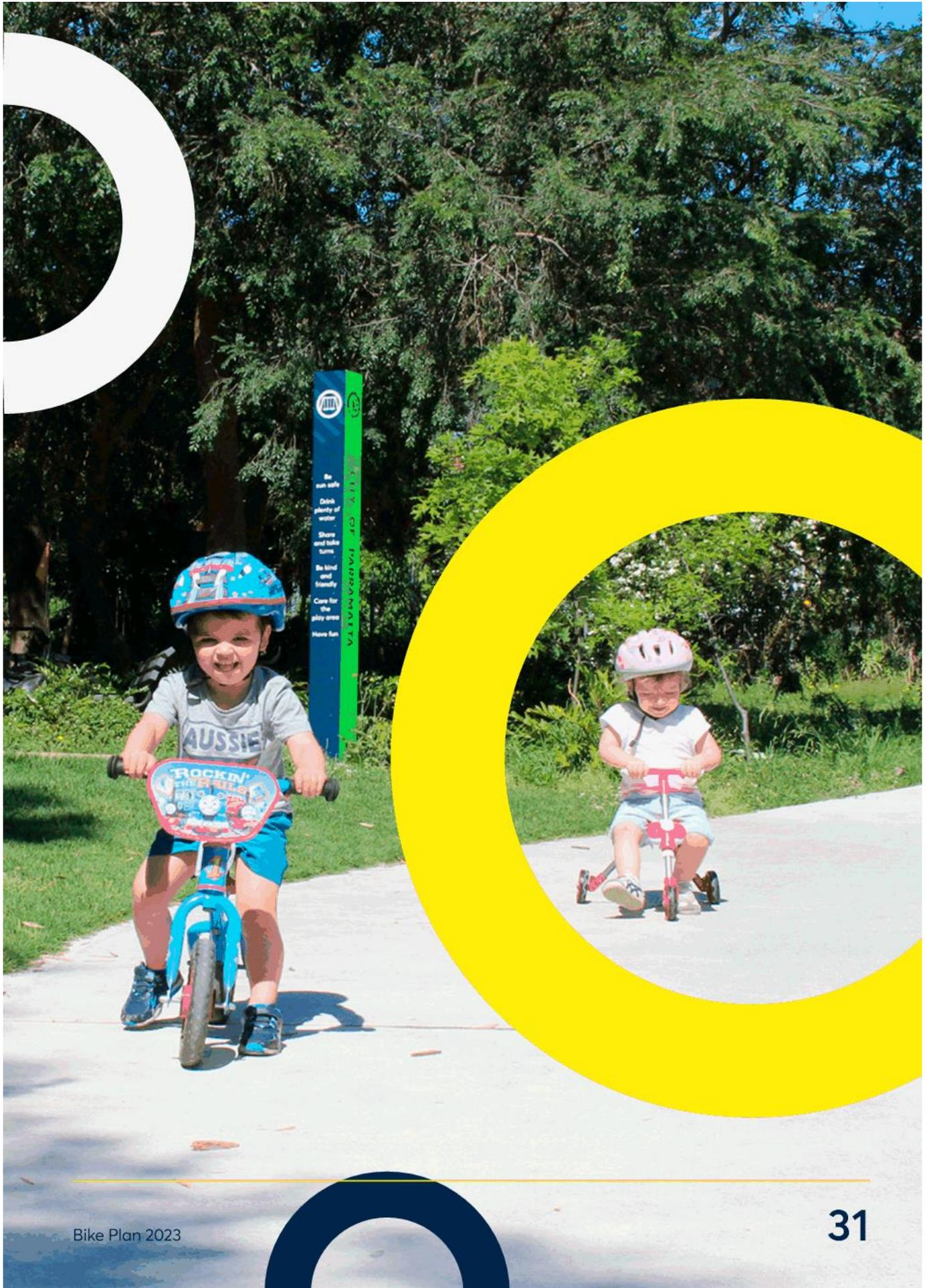


Figure 12:
Mixed traffic
streets.





11

Network delivery

Priorities

Routes proposed in Bike Plan 2024 will be delivered in stages when funding or opportunities become available. Regional routes are prioritised based on alignment with NSW Government priorities, policy alignment, network value, potential ridership as well as corridor availability.

Local routes that are prioritised largely based on funding availability, ability to service local schools and centres with a known dense local catchment, and alignment with other Council programs and plans. Council funding is prioritised based on the endorsed Development Contributions Plan that groups networks within areas of the LGA (see Table 1 below).

Please refer to Council's Cycling Homepage for up to date information on the network delivery and individual projects:
www.cityofparramatta.nsw.gov.au/cycling

Table 1: Priorities within the Outside CBD City of Parramatta Contributions Plan Amendment 1 (May 2023)

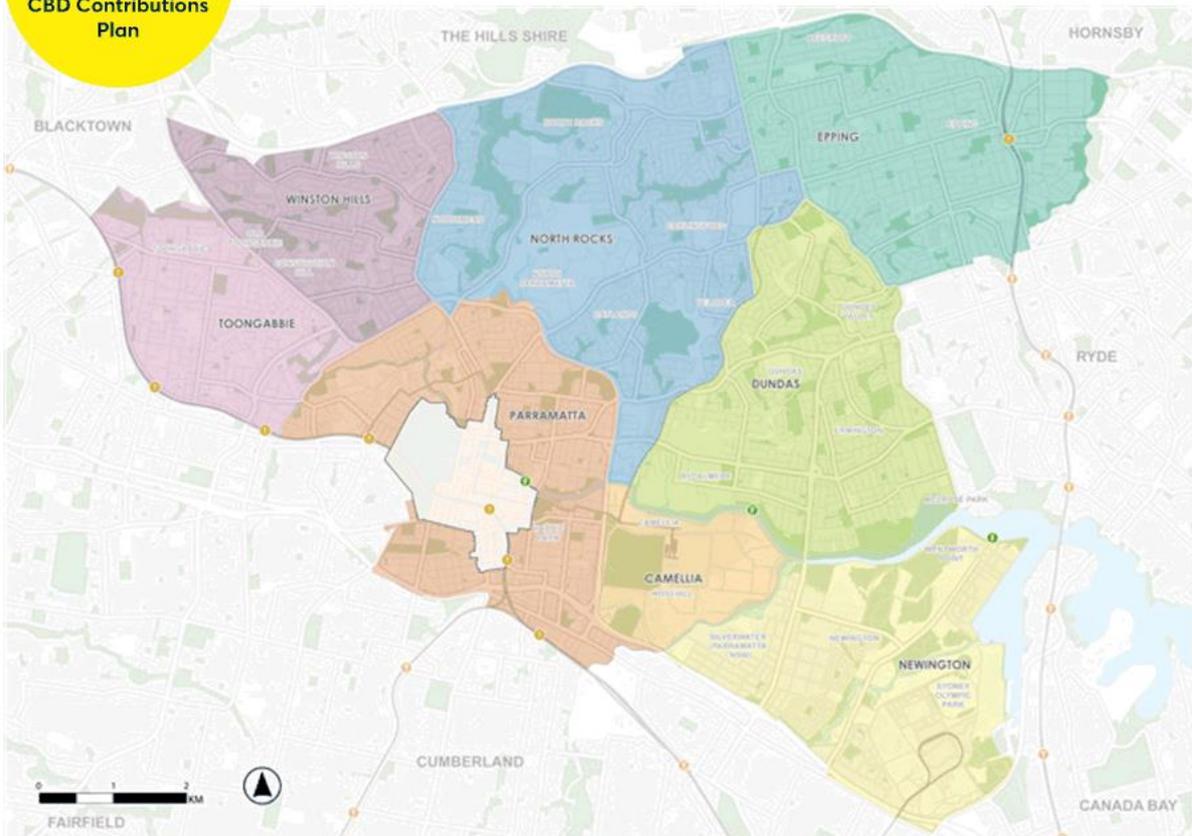
| Priority | Network |
|-------------|---|
| 0–5 years | Epping Local & Regional Networks |
| 0–10 years | Parramatta Local & Regional Networks |
| 0–10 years | Dundas Local & Regional Networks |
| 0–10 years | Newington Local & Regional Networks |
| 10–20 years | North Rocks Local & Regional Networks |
| 10–20 years | Winston Hills Local & Regional Networks |
| 10–20 years | Toongabbie Local & Regional Networks |
| 10–20 years | Camellia Local & Regional Networks |

Table 2: Priorities within the CBD Contributions Plan (October 2022)

| Priority | Network |
|----------|---|
| Short | Marsden Street Cycleway |
| Short | George Street Cycleway |
| Short | Queens Wharf Reserve |
| Short | Under James Ruse Drive to 10–12 River Road West |
| Short | Western CBD Shared Paths |
| Short | Queens Road to George Street |
| Short | Church Street South West |
| Short | Parkes Street North |
| Medium | Church Street South East |



Figure 13:
Network areas
within the Outside
CBD Contributions
Plan



Legend

□ CBD contribution plan

Local and Regional Network Areas (Outside CBD)

- Camellia
- Dundas
- Epping
- Newington
- North Rocks
- Parramatta
- Toongabbie
- Winston Hills



Funding

Costs and benefits

The proposed future network consists of 337km, of upgraded or proposed bicycle infrastructure (shared path, separated, painted lines). The price per linear kilometre for the different typologies varies greatly between typologies and along routes themselves as elements such as traffic lights, bridge structures and drainage adjustments have significant cost impacts.

There are a number of current and potential funding options available for the construction of bicycle infrastructure. Many of the bicycle infrastructure options contained in this Bike Plan are unlikely to be financed by local government alone, and substantial portions of the network, particularly along regional routes that include physical separation from general traffic will need complementary State and/or Federal Government funding.

The Contributions Plan outside of the CBD anticipates Council will contribute 50% of the cost of local networks and 10% to regional connections. A full breakdown between each network, the nexus to development and timelines for delivery are available within the Contributions Plans.

NSW Government funding programs

The [Get NSW Active](#) funding program is designed by TfNSW to provide local Councils with the opportunity to improve and create safe, easy and enjoyable walking and cycling trips. It is intended that by doing so, it will help alleviate pressures on the road network and improve the lives and health of the surrounding communities. The program is refreshed each year, with successful applications detailed on the website.

Get NSW Active's strategic objectives are aimed at:

- ▶ improving bike riding to and within centres, neighbourhoods and key destinations
- ▶ enabling vibrant centres and liveable neighbourhoods through the creation of street environments that prioritise walking and cycling.
- ▶ Transport for NSW under this grants program, encourages councils to plan ahead, develop a program of works and consider different funding options for proposed projects.

12

Future networks

The following maps detail our proposed future bicycle network and how the proposed network differs depending on the type of infrastructure proposed. The typologies vary from riding in mixed, lower-speed traffic, to fully separated paths and lanes.

The following maps are provided:

- ▶ Figure 14: Future Parramatta Bicycle Network (Overview)
- ▶ Figure 15: Future Parramatta Bicycle Network (Central)
- ▶ Figure 16: Future Parramatta Bicycle Network (Northeast)
- ▶ Figure 17: Future Parramatta Bicycle Network (Northwest)
- ▶ Figure 18: Future Parramatta Bicycle Network (Southeast)

Figure 14: Future Parramatta Bicycle Network overview



Scan the QR code to view current cycling route map that includes all projects underway or delivered to date.

- Legend**
- Separated cycleway
 - Shared path
 - Painted cycleway
 - Mixed traffic
 - Regional route
 - - - Cycleway in adjoining LGA

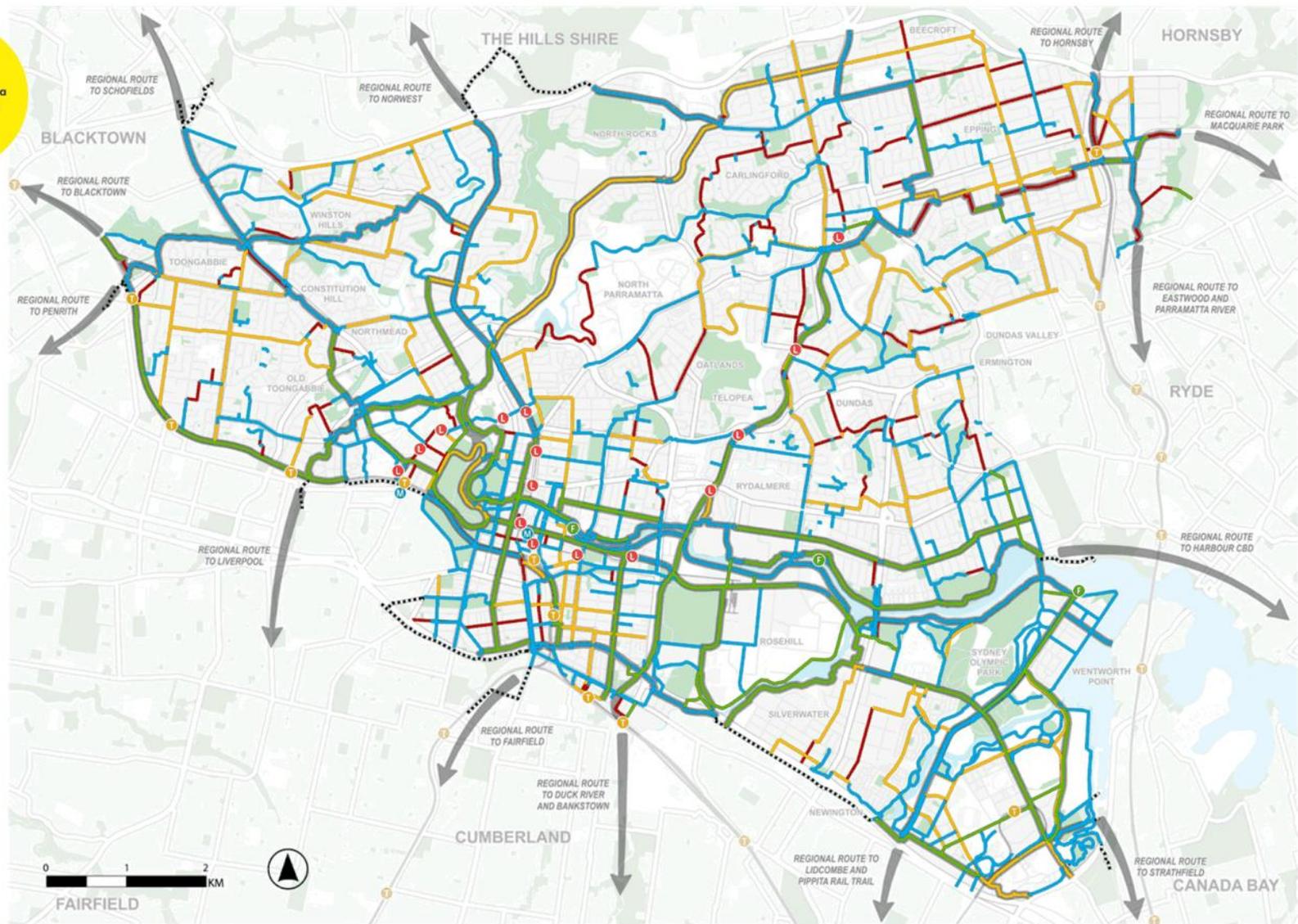


Figure 15: Future Parramatta Bicycle Network (Central)



Scan the QR code to view current cycling route map that includes all projects underway or delivered to date.

- Legend**
- Separated cycleway
 - Shared path
 - Painted cycleway
 - Mixed traffic
 - Regional route
 - - - Cycleway in adjoining LGA

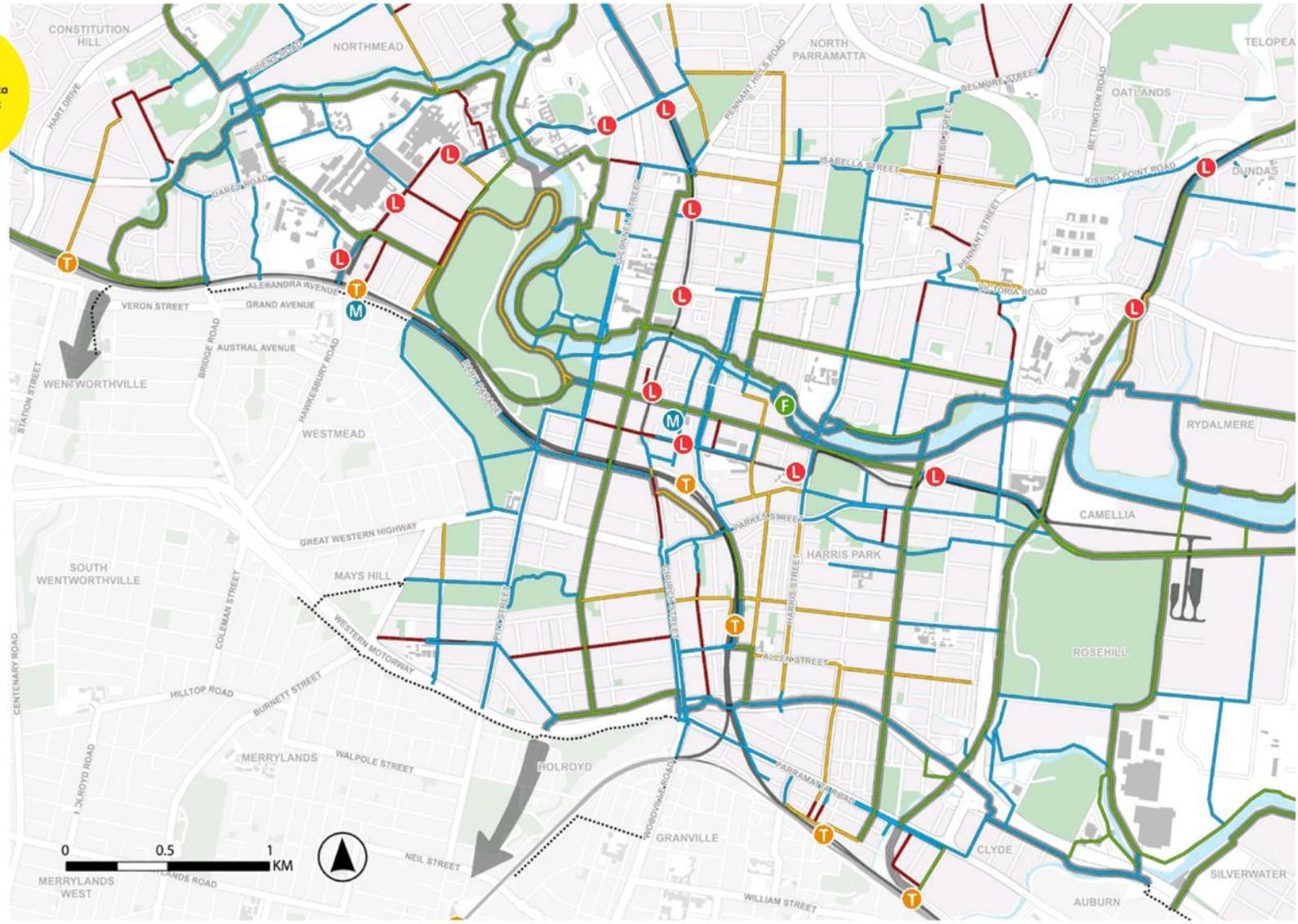


Figure 16: Future Parramatta Bicycle Network (Northeast)



Scan the QR code to view current cycling route map that includes all projects underway or delivered to date.

- Legend**
- Separated cycleway
 - Shared path
 - Painted cycleway
 - Mixed traffic
 - Regional route
 - - - Cycleway in adjoining LGA

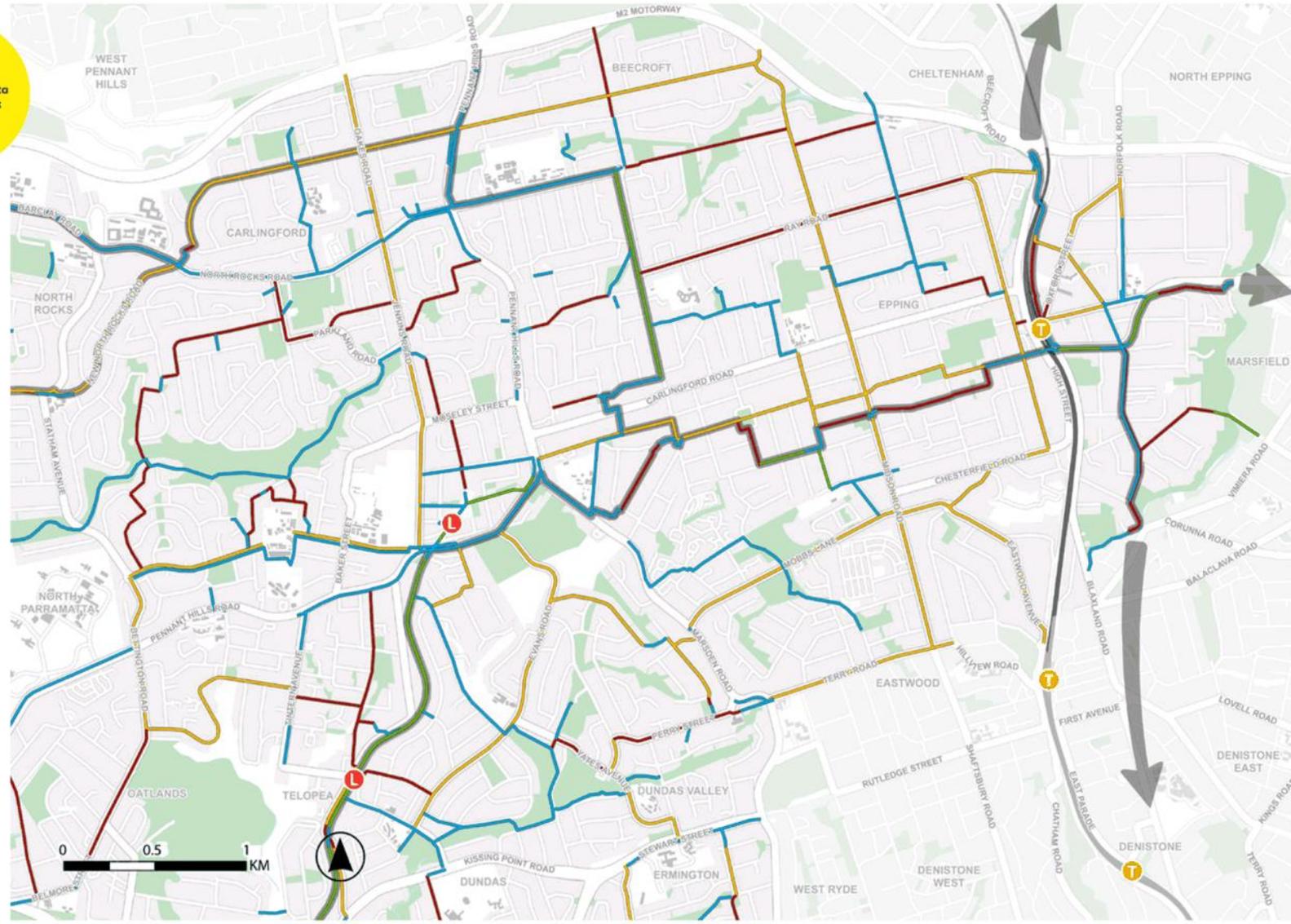


Figure 17:
Future Parramatta
Bicycle Network
(Northwest)



- Legend**
- Separated cycleway
 - Shared path
 - Painted cycleway
 - Mixed traffic
 - Regional route
 - - - Cycleway in adjoining LGA

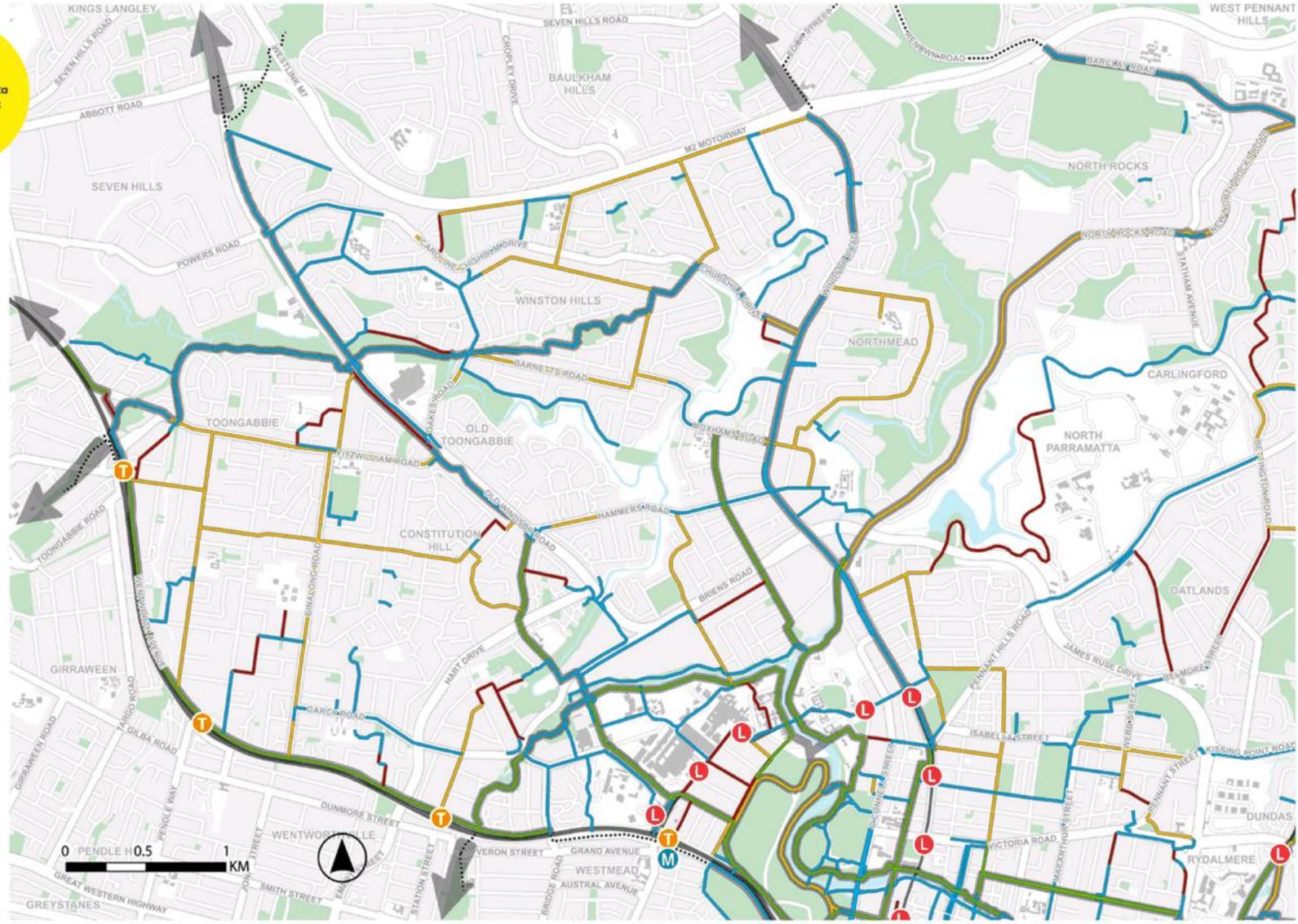


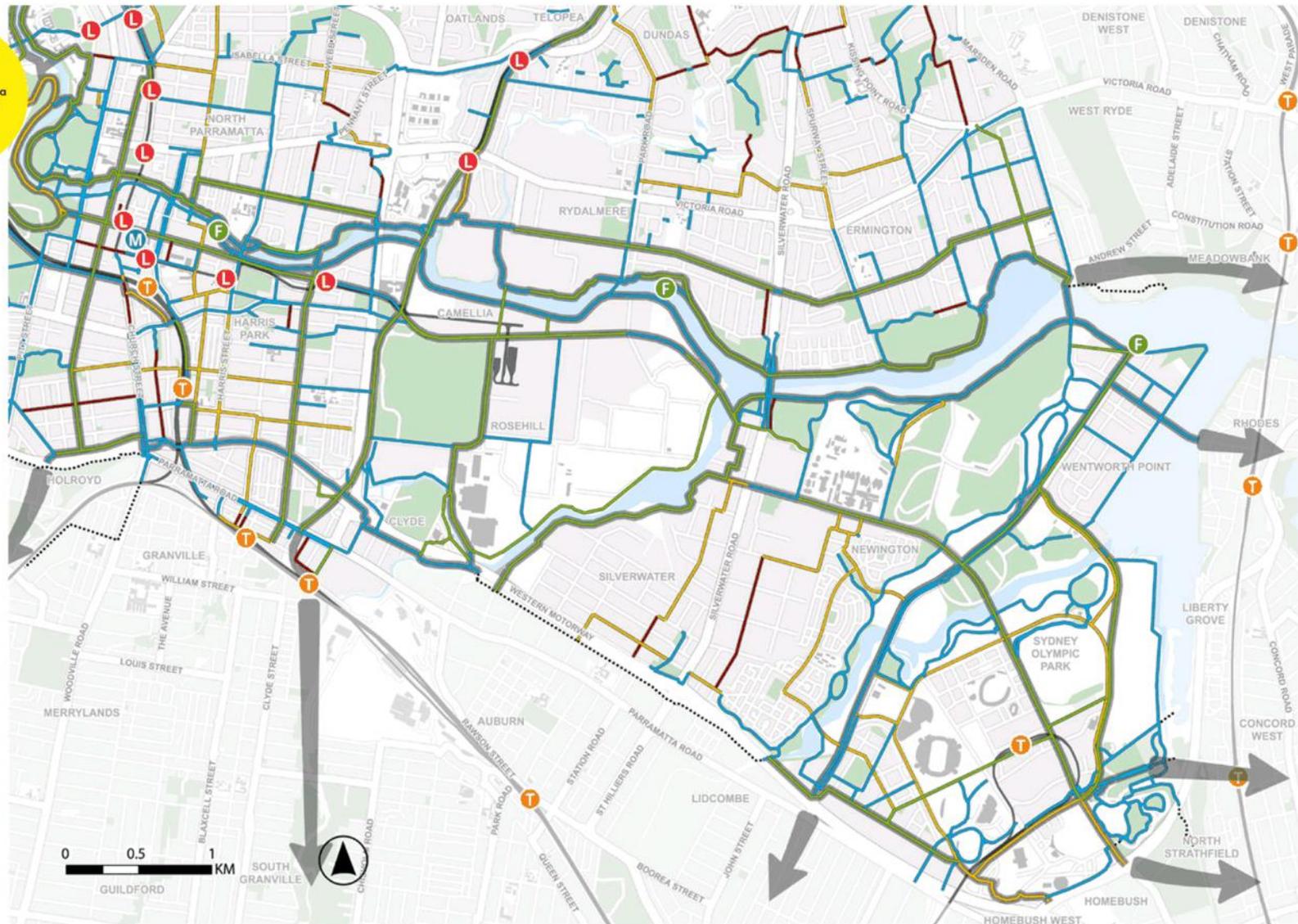
Figure 18: Future Parramatta Bicycle Network (Southeast)



Scan the QR code to view current cycling route map that includes all projects underway or delivered to date.

Legend

- Separated cycleway
- Shared path
- Painted cycleway
- Mixed traffic
- Regional route
- - - Cycleway in adjoining LGA



📞 For non-English speakers, phone interpretation services are available via TIS National on 131 450.

KOREAN

본 소식지와 관련해 통역 지원이 필요하신 경우, TIS (131 450)에 전화하여 Parramatta Customer Service (9806 5050)를 연결해 달라고 요청하시면 됩니다. 업무시간은 월요일에서 금요일, 오전 8시 30분부터 오후 5시까지입니다.

CHINESE

如果你需要翻译协助阅读这份新闻简报, 请联系 TIS, 电话131 450, 要求他们代表你接通巴拉玛打市议会顾客服务处, 电话 9806 5050。顾客服务处的工作时间是每星期一至星期五, 上午8:30至下午5:00。

ARABIC

إذا كنت بحاجة للمساعدة في ترجمة هذه النشرة، اتصل بـ TIS على الرقم 131 450 واطلب منهم الاتصال نيابة عنك بخدمة زبائن باراماتا على الرقم 9806 5050 من الإثنين إلى الجمعة بين الساعة 8:30 صباحاً و 5:00 مساءً.

HINDI

यदि आपको यह सूचना-पत्र समझने में सहायता चाहिए तो कृपया TIS को 131 450 पर फ़ोन करें और उनसे कहें कि आपकी तरफ़ से पैरामाटा कस्टमर सर्विस को 9806 5050 पर फ़ोन करें। यह सेवा सोमवार से शुक्रवार, सुबह 8.30 बजे से शाम 5.00 तक उपलब्ध है।

Address: 126 Church St, Parramatta
PO Box 32, Parramatta NSW, 2124

Phone: 1300 617 058

Email: council@cityofparramatta.nsw.gov.au

Web: cityofparramatta.nsw.gov.au

Social:  @cityofparramatta

 @cityofparramatta

 @cityofparramatta



Parramatta Bike Plan 2024



PARRAMATTA

cityofparramatta.nsw.gov.au
atparramatta.com



Bike Plan Public Exhibition

Engagement Evaluation and Key Findings Report

September 2023

cityofparramatta.nsw.gov.au

CONTENTS

| | |
|-------------------------------|---|
| 1. Introduction..... | 2 |
| 2. Engagement Evaluation..... | 3 |
| 3. Key Findings..... | 9 |

1. Introduction

Public exhibition of the draft Parramatta Bike Plan formally commenced on Monday 31 July 2023 and concluded at 5pm on Thursday 31 August 2023. The draft Plan was exhibited for a total of 4 and a half weeks.

The community were given the opportunity to provide feedback through the following methods:

- directly via email or post
- a series of pop-ups hosted around the LGA
- an interactive map and online submission form hosted on the Parramatta Bike Plan Refresh Project Page on Council's engagement portal, '[Participate Parramatta](#)'
- a verbal submission form was also offered on the Participate Parramatta project page for community members who could not provide or may have found it difficult to provide a written submission.

To assist with the accessibility of the engagement, the community were provided with:

- The project background
- The draft Bike Plan 2023 embedded on the project page
- The draft Bike Plan 2023 as a PDF under the resources section – downloaded 177 times during the exhibition period.
- An interactive map displaying the existing and proposed cycleway networks
- Details of the different methods to provide feedback
- Answers to frequently asked questions
- Information around how to access additional support

2. Engagement Evaluation

This section provides a summary of the communications and engagement channels undertaken during the exhibition period to promote the Bike Plan 2023 Refresh.

Numerous channels were engaged to reach as many community members as possible. These channels directed them to the project page on 'Participate Parramatta' to discover the new Bike Plan and provide feedback either via the interactive map or the online submission form.

Overall, **approximately 149,250 people** saw/received promotional content across all the different promotional channels including social media, EDMs, news ads, pop-ups, etc

2.1. Participate Parramatta

The Bike Plan Refresh project page on Participate Parramatta was **viewed 6,480 times by 3,173 unique visitors** during the public exhibition period. This resulted in:

- 598 comments on the interactive map
- 57 submissions via the online submission form
- 13 direct submissions

2.2. Social Media

The project was promoted across Council's social media channels through both paid advertisements campaigns and organic posts.

Approximately 56,200 people had the opportunity to see posts and advertisements across Council's main social media accounts and the Participate Parramatta social media account at the time of the exhibition of the Bike Plan.

- City of Parramatta Facebook – 44,600 followers
- Participate Parramatta Facebook – 7,000 followers
- Liveable Parramatta Facebook – 4,600 followers

Paid advertisements across Council's main social media channels achieved the following results.

| Paid advertisements | | |
|-----------------------------------|-----------------|--------------|
| Metric | Campaign Result | Benchmark |
| Spend | \$499.77 | n/a |
| Reach | 29,597 | n/a |
| Impressions | 57,086 | n/a |
| Frequency (no. times ad seen p/p) | 2.57 | 2-3 |
| Link clicks | 1,225 | n/a |
| CPC (cost per click) | \$0.41 | \$0.50-\$1 |
| CTR (click through rate) | 2.15% | More than 1% |
| Post engagements | 1,383 | n/a |
| Engagement rate (ER) | 2.42% | More than 2% |

Overall, the paid campaign performed well with the cost per click, click through rate, as well as the engagement rate surpassing Council benchmarks. The frequency fell within the target range, indicating the allocated spend was appropriate for the campaign length and audience size.

The positive engagement rate can be attributed to the high level of interest in the campaign as well as the use of relevant and relatable imagery that doesn't present as stock images.

Top performing ads

| | | |
|---|---|--|
|  <p>City of Parramatta Sponsored · 🌐</p> <p>What is a Bike Plan? A Bike Plan is a strategic document ...see more</p> <p>participate.cityofparramatta.n... Have your say before 5pm Thursday 31 August 2023</p> <p>Learn more</p> |  <p>City of Parramatta Sponsored · 🌐</p> <p>What is a Bike Plan? A Bike Plan is a strategic document ...see more</p> <p>participate.cityofparramatta.n... Have your say before 5pm Thursday 31 August 2023</p> <p>Learn more</p> |  <p>City of Parramatta Sponsored · 🌐</p> <p>What is a Bike Plan? A Bike Plan is a strategic document ...see more</p> <p>participate.cityofparramatta.n... Have your say before 5pm Thursday 31 August 2023</p> <p>Learn more</p> |
| 774 link clicks, \$0.40 CPC | 447 link clicks, \$0.42 CPC | 4 link clicks, \$0.44 CPC |

The following results were achieved via organic advertisements on

Participate Parramatta's social media channels.

| Organic posts | |
|---------------|-----|
| Reach | 237 |
| Engagement | 13 |
| Link clicks | 5 |

2.3. City of Parramatta Banner

The project and the feedback opportunity for the draft Bike Plan was also advertised as a banner item on the CoP external website from Friday 4 August 2023 until Monday 21 August.

In this period, approximately 15,923 people visited the CoP homepage and saw the opportunity to provide feedback.

2.4. Electronic Direct Mail

The feedback opportunity for the draft Bike Plan was also promoted through the following Electronic Direct Mailouts (EDMs):

- The Participate Parramatta Community newsletter went out to 15,094 subscribers on 3 August 2023. Of the recipients, 5,977 people (40%) opened the email. Of the people that opened the email, 130 people clicked on the link directing them to the Bike Plan page.
- The Participate Parramatta Community newsletter was sent out again on Tuesday 8 August 2023 to 14,956 subscribers. It was opened by 5,894 subscribers (39%). Of these people, 91 clicked on the link directing them to the project page on Participate Parramatta.
- The Community Connective EDM which went out to approximately 1,400 subscribers on 7 August 2023.
- The City News EDM which went out to approximately 30,000 subscribers on 1 August.

2.5. Pop-ups

In addition to the online submission form, the community were provided with the opportunity to deliver feedback directly to Council Staff at the following pop-ups:

- 7:00am - 10:00am on Wednesday 9 August at the CBD Foreshore near the escarpment boardwalk
- Midday - 1:00pm on Wednesday 16 August at the Parramatta Farmer's Market in Centenary Square
- 8:00am - 11:00am on Thursday 17 August at Dundas Station
- 6:30am - 10:30am on Saturday 19 August at the CBD Foreshore near the escarpment boardwalk
- 2:30pm - 5:30pm on Wednesday 23 August at the CBD Foreshore near the escarpment boardwalk
- 2:00pm - 5:00pm on Friday 25 August at the eastern side of Epping Station

At these pop-ups, Council staff encouraged the community members to either provide feedback on the spot or to visit the Participate Parramatta page. To help facilitate the conversation, bananas were handed out and the tagline of 'Banana for your thoughts?' was utilised. A total of approximately 70kg of bananas were given away to help promote the project and feedback opportunity.



The feedback opportunity was well taken up by the community.

See the table below for the breakdown of how many people were engaged with at these sessions:

| Date | Location | People engaged with |
|--------------------------|--|---------------------|
| Wednesday 9 August 2023 | CBD Foreshore near the escarpment boardwalk | 105 |
| Wednesday 16 August 2023 | Parramatta Farmer's Market in Centenary Square | 15 |
| Thursday 17 August 2023 | Dundas Station | 16 |
| Saturday 19 August 2023 | CBD Foreshore near the escarpment boardwalk | 99 |
| Wednesday 23 August 2023 | CBD Foreshore near the escarpment boardwalk | 166 |
| Friday 25 August 2023 | Eastern side of Epping Station | 130 |
| Total: | | 531 |

Noticeably, there was a significant number of community members at the CBD Foreshore location who were already aware of the project. Additionally, there was a small number of who stopped by specifically because they knew about the pop-up and wanted to speak with the project team.

For the data gathered during these sessions, please refer to section 3.2 of this report.

2.6. Post-cards and on-site signage

To promote and raise the profile of the project, physical collateral was developed which featured a QR code leading participants to the Bike Plan Refresh project page on Participate Parramatta. Physical collateral developed for the project included:

- Postcards
- Footpath decals

A total of 600 postcards and 25 footpath decals were printed to support the project. This resulted in a total of 268 scans from the following sources:

- 263 scans from the QR code on the postcards
- 5 scans from the footpath decals



2.7. Parra News Advertisement

The project was also promoted via Parra News (the local Parramatta newspaper) during the exhibition period on Tuesday 1 August 2023.

3. Key Findings

This section of the report provides an overview of the feedback received from the community over the course of the public exhibition.

A total of **801 contributions** were received for the draft Bike Plan over the exhibition period.

These contributions were received from the following sources:

- 598 comments on the interactive map
- 133 comments from the pop-up
- 57 completions of the online submission form
- 13 submissions direct to the Transport Planning team and/or the Participate Parramatta team

For a more detailed breakdown of the community comments from each feedback method, please refer to the respective sections below.

3.1. Interactive Map

598 pins were dropped onto the interactive map over the course of the public exhibition period. These pins were sorted into three categories:

1. Support
2. Object
3. Comments

This section of the report breaks down the map responses based on these categories. The majority of comments received on the map were





site specific. The project team will be leading the spatial analysis of the interactive map comments.

This section of the report is a high-level summary of the responses from each category and focuses on the reasoning behind the comment.

For the full list of raw map comments, please refer to the excel spreadsheet available at the Participate Parramatta Bike Plan Re-fresh website.

Support

180 pins of support were dropped on the map.

Of these, 29 did not provide any further comments i.e. the comment boxes were left blank or just stated 'support'. Of the remaining, the main reasons of support included:

- Support for the greater connection and linkages throughout the LGA which will allow community members greater access to a range of locations including local schools, open spaces, cultural and natural features (mentioned in 65 comments)
- Improved safety provided by the planned routes and sites (mentioned in 22 comments)
- Support for planned crossings or bridges (16 comments)

- Appreciation for the additional options the Bike Plan provides in terms of shortcuts or providing alternate routes to destinations while avoiding traffic (15 comments)
- Appreciation for the anticipated separate paths for cyclists and pedestrians (mentioned in 14 comments)
- Appreciation for the creation of shared paths in certain specific locations (mentioned in 11 comments)

22 of the comments mentioned additional suggestions for Council to consider, including:

- Additional infrastructure including lights
- Restrictions on cars and traffic in certain locations
- Extensions or rerouting of certain paths
- Creating more shared paths in specific locations i.e. Old Windsor Road
- Immediate delivery of painted cycle lanes while waiting for additional funding for separated paths
- Additional crossings
- Removal of some on-street parking to provide additional road space for separated paths and create better line of sight

A question around additional amenity (around lighting on bike paths) was also raised.

It should be noted that some comments provided more than one reason of support.

Object

90 pins of objection were dropped on the map. Two of the pins had no explanatory comments.

When discussing why they didn't support particular sites, participants stated:

- The proposed bike paths or infrastructure are unnecessary in the specific location (25 comments)
- The need for traffic calming and the introduction of speed limits to ensure the safety of cyclists (23)
- The need for separated paths (mentioned in 18 comments)
- The need for additional or improved infrastructure including access and transitions (10 comments)
- The level of environmental impact (9 comments)
- The infrastructure would be better suited to another nearby location (6 comments)

- The existing conditions i.e. roads too steep to be safely cycled (5 comments)

It should be noted that some comments raised more than one objection.

General Comments

342 general comment pins were dropped on the map. Of these, 9 did not include any further comment.

The main topics discussed in the participants' comments include:

- Safety concerns in relation to specific sites with people emphasising some sites are too steep, do not provide adequate line of sight, are too crowded, too close to heavy traffic or are not constructed with suitable materials (117)
- Additional connection or cycle links (115)
- Need for additional facilities or amenities such as lights, signage, kerb ramps, bike parking, mirrors, seating, water stations (61)
- Need for separated paths in specific locations (40)
- Need for traffic calming measures to minimise motorist-cyclist conflict (40)
- Need for additional crossings at certain locations (37)
- Site specific questions (36)

It should be noted that some comments provided could did cut across multiple topics.

Emerging themes

Looking at the comments received on the map across these three categories, some themes have emerged including:

- Safety
 - Separated pedestrian and cycle paths to prevent cyclist-pedestrian incidents
 - Appropriate cycle paths i.e., not too steep, good visibility, capacity to support activity
 - Traffic calming to minimise cyclist-motorist conflict
- Connectivity and access
 - More cycling paths to connect different locations
 - Kerb ramps and crossings to support cycling
- The need for supporting amenity
 - Lights along paths

- Additional signage (behavioural and awareness)
- Bike parking
- Mirrors
- Seating and water stations along cycling routes

3.2. Pop-ups

Session 1: CBD Foreshore near the escarpment boardwalk

Time: 7:00am - 10:00am

Date: Wednesday 9 August at the

See the table below for notes from the session:

| | Community Comments |
|-----|---|
| 1. | The bullnose at George and gasworks underpass is dangerous |
| 2. | Bike paths need to lead to places, not just for recreation |
| 3. | Western edge of Escarpment Boardwalk is a pinch point |
| 4. | More exclusive biking paths |
| 5. | There is no turning splay from the Active Transport Link to the river foreshore when going westbound |
| 6. | Appropriate infrastructure is important, otherwise conflict between pedestrians and cyclists. Police need to be checking regularly. |
| 7. | More separation between pedestrians and riders |
| 8. | E-bikes go too fast on Escarpment Boardwalk |
| 9. | Love the river |
| 10. | Don't take lanes of busy roads for cyclists |
| 11. | More toilets |
| 12. | Having the paths not shared is a good idea |
| 13. | E-scooters are a challenge |
| 14. | Cyclists need to slow down |
| 15. | Riders should call or ring their bell when passing walkers |
| 16. | Westmead to Parramatta offroad is very hard |

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| 17. | Need to think about bikes at end of life - re-using them or recycling them |
| 18. | Its great, but keeping left is a challenge |
| 19. | The River path is great, more paths for cyclists |
| 20. | Need to fix Marsden underpass as it is dangerous |
| 21. | Talk to the federal government about banning the importation of e-bikes as they cannot be recycled easily |
| 22. | Lighting is important between the new bridge and James Ruse Drive. |
| 23. | A logo on the road is not a safe bike path |

Session 2: Parramatta Farmer's Market in Centenary Square

Time: Midday - 1:00pm

Date: Wednesday 16 August

See the table below for notes from the session:

| | Community Comments |
|----|---|
| 1. | Fix panels that are loose on the boardwalks, I like the river |
| 2. | I wish there were more paths like the river |
| 3. | We are visitors, but I am all for bike riding |
| 4. | Bike paths along river - fast cyclists are a menace - need separation |
| 5. | Note that it is a mistake to narrow perfectly good riding roads for separated bike lanes. |

Session 3: Dundas Station

Time: 8:00am - 11:00am

Date: Thursday 17 August

See the table below for notes from the session:

| | Community Comments |
|----|--|
| 1. | Like shared paths |
| 2. | More signs for cyclists and pedestrian i.e. slow down for cyclists, and stay on the left and keep kids to the left for pedestrians |

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| 3. | Need a Parramatta to Epping connection |
| 4. | Appreciate this walkway |
| 5. | We're pretty lucky - we've got a good path here |
| 6. | Near Carlingford - Brant St needs an exit ramp |
| 7. | We need to balance the needs of pedestrians and cyclists, especially on shared paths |
| 8. | Tell cyclists to ring their bell |
| 9. | E-bikes are too fast. Petrol scooter - how do you discourage their use of paths? |
| 10. | Generally ok but some cyclists are too fast going down hill |
| 11. | Separated paths are needed - some cyclists are too fast and it's a safety issue. What happens if someone is hit by a cyclist? Who's the person responsible if someone is hit by a cyclist? |
| 12. | Paths are good - in my country, we don't have this (cycling paths). We are very lucky here |
| 13. | Some people are too fast going downhill. Saturday and Sunday mornings are particularly bad. |
| 14. | More signage RE the detour near the ferry stop in Parramatta |
| 15. | Bike plan is very thorough! Glad it talks about educating pedestrians about appropriate behaviours. |
| 16. | Cycling in Parramatta is good. I can ride to Homebush and back. Good sharing of paths here generally. |
| 17. | I ride to Cumberland Hospital and I'd like bike path access that doesn't take you through the buildings |
| 18. | The shared path here is amazing |
| 19. | Better connection with Carlingford |
| 20. | I follow the cycleway along Pennant Hills Road but there are no ramps. A ramp there would be fabulous! |

Session 4: CBD Foreshore near the escarpment boardwalk

Time: 6:30am - 10:30am

Date: Saturday 19 August

See the table below for notes from the session:

| Community Comments | |
|--------------------|---------------------------|
| 1. | Love cycling in the area! |

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| 2. | George Kendall detour could be better marked |
| 3. | Some cyclists are too fast |
| 4. | Separate bike and pedestrian paths |
| 5. | CSS: not enough shade for summer especially in wheelchair (unlike old shelter) |
| 6. | The river is not bad |
| 7. | Like Charles Street Square |
| 8. | Flood barriers to ensure safety |
| 9. | Good for your health |
| 10. | We (cyclists and pedestrians) can all co-exist. We just need some common sense and courtesy |
| 11. | Behaviour of cyclists - some are too fast and aggressive |
| 12. | love the escarpment, just too busy now |
| 13. | The steel slippery slide just here is too dangerous - there are too many accidents i.e. kids falling off and getting burnt in the summer |
| 14. | Bathroom facilities on cycling paths |
| 15. | Wide shared paths with designated walking and cycling sections |
| 16. | Parramatta has been doing some good stuff! Love Alfred Street bridge! |
| 17. | Cycling in Parramatta is good |
| 18. | More lights along cycling routes |
| 19. | It is a very good one, very beneficial to the community |
| 20. | Love Parramatta and cycling! |
| 21. | Read the plan, it's excellent! Cycling here is great! |
| 22. | Separate paths would be good - some cyclists are too fast |
| 23. | Speed limit for the few on the river |
| 24. | More trees for summer |
| 25. | The paths are okay for tandem bikes, the only real problem area is going up to Silverwater Bridge |
| 26. | Too much crowding in some areas |
| 27. | Tunnel under the railway in Epping has no kerb ramp on the western end and the area needs maintenance (Kandy Ave) |

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| 28. | This cycle path is great |
| 29. | Path here is great but the lights weren't working last night |
| 30. | Retractable dog leads or earphones where people don't listen need to be courteous |
| 31. | I live in Merrylands but cycle in the Parramatta area. Cycling in Parramatta is great but across in Cumberland, the facilities aren't great. |
| 32. | I have a comment about paths. When the concrete paths have been dug up and replaced with bitumen, it doesn't match the character of the area |
| 33. | I bought our bikes because of the Bridge (Alfred St) |
| 34. | Please use bell if approaching pedestrians from behind |
| 35. | Lots of trees |
| 36. | Separate lanes is better |
| 37. | The Carlingford cycleway is very good, we need to build more like it |
| 38. | Pedestrian training walk on the left |
| 39. | Rules for Bikes consider 15km/hr from WSU area to Marsden St Bridge too fast for people with disabilities |
| 40. | Love the new Carlingford paths |
| 41. | Dangerous around some corner here - lack visibility |
| 42. | Cyclists need to be more mindful of pedestrians, especially hearing impaired, young people and old people who might not hear the bells or be able to move out of the way in time |
| 43. | Cyclists should dismount at corners or tighter areas |
| 44. | Bikes need to be slower |
| 45. | Need bins with doggy bags |
| 46. | More tracks everywhere |
| 47. | I prefer separate paths |
| 48. | Don't mind shared paths but some cyclists are inconsiderate |
| 49. | Hazard when some cyclists are too fast - speed limit if shared paths |
| 50. | Cycling is good |
| 51. | No feedback - cycling here is good |
| 52. | We love cycling in Parramatta |

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| 53. | More separate paths. It gets congested on Saturday mornings |
| 54. | Parramatta does a good job with cycling - one of the better ones |
| 55. | Some bicycle and pedestrian lights |
| 56. | The crossing across the river can be a little wilder for the cyclists to pass through without stopping |

Session 5: CBD Foreshore near the escarpment boardwalk

Time: 2:30pm - 5:30pm

Date: Wednesday 23 August

See the table below for notes from the session:

| | Community Comments |
|-----|--|
| 1. | Hammers Rd is a poor on-road cycle route |
| 2. | Can Council give us a clear route to Parramatta station? |
| 3. | Make cycleways designated as with an aging population in Parramatta there is a risk to the hearing impaired |
| 4. | Suggested allocated days for cyclist and pedestrians to use paths: one day cyclists use the path, then on another pedestrians |
| 5. | Educate cyclists and pedestrians on how to use the cycleway. The cyclists don't want to slow down |
| 6. | Cyclists riding too fast. Resident loves shared paths, but cyclists are too fast. Also can signs be put up to help keep the River clean? Also signs to encourage cyclists to share the path and not pass too fast. |
| 7. | Keep lights on / maintain the lights on the Escarpment boardwalk as these are attractive at night - these have been off for a number of weeks, but recently are on again |
| 8. | Need to look at regulatory system for e-bikes. 25km/h speed limited e-bikes are too slow for on-road use. For on-street parking, keep some empty for bike refuges as sometimes on-road riders need relief from stresses, including passing parked cars and their doors being opened unexpectedly |
| 9. | Educate pedestrians on use of shared path |
| 10. | Keep cycleways away from traffic |
| 11. | Longer route is OK for cyclists if safe and attractive (aka away from traffic) |
| 12. | Publicise the e-bikes are legal. Make e-bikes more powerful and faster to keep up with on-road traffic |

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| 13. | Put lights in for Parramatta Park paths |
| 14. | Make riders use shared path rather than ride on-road |
| 15. | More signage to remind cyclists to give way to pedestrians |
| 16. | Westmead residents who work in Parramatta should be able to ride easily to encourage social riding |
| 17. | Make joining up cycleways a priority |
| 18. | Re issues with on-street parking and car-dooring, maybe Council could survey their own waste service staff on incidence of car-dooring while collecting waste |
| 19. | Cyclists should ring their bells (the kids seem to ring their bells) |
| 20. | M7 cycleway is the best and built for zero interaction with traffic - why can't Parramatta's cycleways be built to similar standard? |
| 21. | Council's vision on cycleways should be built away from traffic |
| 22. | Cycling takes 10 minutes from Northmead and is quicker than driving - this should be more widely known |
| 23. | Make Escarpment Boardwalk wider. It's too small / not wide enough to fit cyclists and people walking at the same time |
| 24. | Police should stop e-scooter and e-skateboard riders as these are illegal |

Session 6: Eastern side of Epping Station

Time: 2:00pm - 5:00pm

Date: Friday 25 August

See the table below for notes from the session:

| | Community Comments |
|----|--|
| 1. | Cyclists need to warn pedestrians by ringing bell if on path with pedestrians |
| 2. | Scooters are too fast on paths |
| 3. | I moved here from Kensington. I feel cyclists here are more considerate |
| 4. | Bike riding here is scarier than in Denmark, yet encouraged by infrastructure here |
| 5. | Lift at Epping Station on Beecroft Rd needs to be fixed. This is an access issue which Council should advocate for. It has been out of service for 2 weeks |

Emerging themes:

In addition to comments of general support of both the draft Bike Plan and cycling in the area, some further themes have emerged as a result of examination of the comments received from the pop-ups, including:

- Safety
 - Participants saw the need for **separated pedestrian and cycle paths** or for **wider paths if shared**
 - **Educate pedestrian and cyclists** on expected behaviours and balancing the needs of cyclists and pedestrians on shared paths
 - Cyclists – ringing of bells, slowing down in high traffic areas, management of speed, need to be considerate of pedestrians (particularly young children, hearing impaired or those with a disability)
 - Pedestrians – Keeping to the left on shared paths, the use of retractable leads on shared paths
- Connectivity and access
 - More cycling paths to connect different locations
 - Wayfinding and signage for cycle paths and detours
 - Kerb ramps
- The need for supporting amenity
 - Lights along paths
 - Provision of bins
 - Provision of bathroom facilities along cycle routes
 - Provision of shade and canopy along cycle routes

The themes here strongly align with the themes in the interactive map activity.

3.3. Form

57 submissions were received via the online submission form on the Participate Parramatta project page. The online submission form was made up of two sections - demographics and feedback.

The feedback section asked for the following:

- The level of support for the draft Bike Plan
- Any further comments for Council to consider
- Any supporting documents

The about you section asked for the following:

- The participants relationship to the area
- The suburb they live in

This report has removed any information that can be used to identify the participants. This section of the report will focus on the responses received for each question.

The feedback section:

1. Do you support the draft Bike Plan?

57 responses were received for this question. Participants said:

| Response | Number | Percentage * |
|-------------------|-----------|--------------|
| Yes | 32 | 56% |
| Yes, to an extent | 20 | 35% |
| Unsure | 4 | 7% |
| No | 1 | 2% |
| Total | 57 | 100% |

Note: these have been rounded to the nearest percentage

2. Do you have any comments in relation to the draft Bike Plan or the cycling network for Council to consider?

All 57 respondents answered this question. Six comments expressed general support and a further three comments stated they had no further comments for consideration.

To summarise the remaining comments, participants prioritised:

- Separated paths for pedestrians and cyclists to address safety issues
- Greater consideration given to existing traffic conditions on roads where bike paths are planned
- Additional connections to existing biking facilities i.e. bike lockers
- Supporting infrastructure including bike racks, appropriate crossings, lighting on cycle paths, and facilities to carry bikes on public transport
- Up to date signage to indicate a change in conditions, help with wayfinding and to address behaviour

See the table below for the detailed responses:

| | Comments |
|----|--|
| 1. | <p>Shared paths are still not a great solution, as they ultimately prioritise cars and force pedestrians and bike riders to share space and get frustrated with each other. Shared paths are unlikely to encourage less confident riders to cycle regularly, and also frustrate those more competent riders.</p> <p>Existing shared paths should not be assumed to be adequate or part of a good network, as in the examples on Argyle St, O'Connell, or Church St, etc. And not integrating cycleways with the light rail has been a serious oversight that is going to delay things further. I support the development of new separated and safe cycleways to encourage users of all types to ride in the area, particularly the CBD, which is very flat and should accommodate this infrastructure.</p> <p>Many aspects of the messaging still indicate cycling as a recreational pursuit and "alternative", and even this survey won't allow me to respond accurately because I ride to the station in the morning AND the evening, and to the shops during the day.</p> |
| 2. | <p>It looks great!</p> |
| 3. | <p>I don't really like the cycle paths running through Elizabeth street and Thomas street. I almost hit cyclists when leaving for work from my apartment on Elizabeth Street. Its difficult enough to be watching for pedestrians when leaving the apartment, but last thing I need is to deal with cyclists zooming past more frequently when leaving my apartment.</p> |
| 4. | <p>The introduction of dedicated bike lanes on some roads is fantastic to see, especially the north/south connection along Marsden/Villers.</p> <p>However, there is a lack of clear bike routes leading to the Parramatta Station bike shed. This seriously limits the accessibility for actually riding a bike to the train station.</p> <p>Specific problems include a gap between the route along Argyle St west of the station and the bike shed on the north eastern end of the station.</p> <p>There is also a gap in the Wilde Ave/Smith St bike route that provides northern access to Parramatta station, and connection to Victoria Rd.</p> <p>I also want to give full support for a two way bike route along the western edge of Parramatta Park, or Park Pde. This will provide a much more direct bike connection</p> |

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| | between Westmead Hospital and Parramatta (instead of needing to do the full 1 way loop around Parramatta Park). |
| 5. | Bike paths on shared roads should have a divider to be safe from cars. Seen in Melbourne |
| 6. | Draft plan looks good! Building dedicated cycling infrastructure is absolutely needed. |
| 7. | no |
| 8. | <p>The Bike Plan looks good and will make a great network if it is implemented, even better if some of the missing links are fixed where possible. It cannot come soon enough and deserves more funding - as our city grows and increases in density, our car-first infrastructure is causing community disconnect and this provides a change to change this. It was very telling that the state MP for Bennelong, when announcing the Epping Bridge improvement said "Just last night I was taking my kids to netball training at North Epping and got stuck in traffic here for about 45 minutes". The journey between his office and the netball courts in North Epping is a 30 min walk or 10 min bike ride, yet the solution is \$250m on an unsolvable problem rather than making the bike/walk journey safe enough to consider.</p> <p>In the US, the use of advisory bike lanes seem to be increasing (https://altago.com/resources/advisory-bike-lanes-north-america/) as well as being implemented in Napier Street, Fitzroy. I would like council to consider these as an alternative to mixed traffic sections of the network.</p> <p>Additionally, on other bike networks I have used, the transition between different treatments is usually difficult to navigate (i.e. how do you go from a shared path to an on-road path). It would be good to have standard designs included in the plan so that these are always front of mind.</p> |
| 9. | cyclist should be allowed to ride on the foot path, also all public transports are equipped to carry bicycles |
| 10. | No consideration to the heavy traffic in the B street's. No one is listening at Parramatta council. The roads here are small, no room to park a car and drive a car down the road. Old Windsor Road and Kleins RD is a dangerous intersection. The intersection is extremely dangerous to cross even in quiet times with the amount of cars, buses and trucks. Redbank and Old Windsor Road is equally dangerous intersection due to the traffic flow going to and from the hospital precinct. Even worst now due to construction, which never stops. The afternoons is especially dangerous |

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| | <p>where drivers crossed double lines on the wrong side of the road and block intersections to try and get onto old Windsor Rd. This also causes congestion withing the B Street's.</p> |
| 11. | <p>It's great to see that path separation is the goal, though the separation at Rydalmere is confusing</p> <p>Things I would like to see added to the Bike Plan are:</p> <ul style="list-style-type: none"> - More bike parking, particularly at PHIVE, Lake Parramatta and Halvorsen Park, and making sure it's standard to include a suitable amount of bike parking racks along shared paths at cafes, parks, shops and other places people stop - addition of community bike repair stations - ways to slow down cyclists on shared paths in areas with high foot traffic - clearer indication of which new paths etc will be delivered over the next few years - more places for kids to learn to ride, as well as pump tracks |
| 12. | <ul style="list-style-type: none"> - Pedestrian/cyclist refuge in order to cross Victoria Rd at the end of Brickfield street. This is a key route for cyclists travelling into Parramatta CBD - Good cycling connectivity to the pool. - The more separated cycleways the better as these are safer for families who ride to school and work. - cycle way to access the lake - A great plan generally. The Parramatta area is so well suited to cycling due to the topography and proximity of amenities. It's good to see this being capitalised on. |
| 13. | <p>As already stated on the map, the pathways crossing the Silverwater Bridge are very narrow. They either need to be widened or made one way. This would have to involve lights or a crossing on the northern end of the bridge.</p> <p>Also, the Wentworth Park, Bennelong Parkway section is problematic. A crossing is required after Haslam's Creek</p> |
| 14. | <p>Painted lines are not sufficient cycling infrastructure. As per the page for this plan "For cycling to be safe, and perceived as a safe and attractive option for all members of the community, for those aged 8 through to 88." When would it be safe for an 8 year old to cycle side by side with motor vehicles ? ... it wouldn't be. We need separated bike lanes, shared paths where streets cannot support separated bike lanes - in fact painted lines can cause safety issues & concerns - https://www.heraldtribune.com/story/lifestyle/health-fitness/2019/05/28/are-painted-bike-lanes-worse-than-nothing/5050976007/</p> <p>There should also be some allowance for cycling on footpaths in areas which are not</p> |

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| | <p>wide enough to be shared paths - and cannot be modified due to drainage, trees or other issues - regardless of age and ability - so long as the footpaths are a) on council roads & streets b) not used by a large number of pedestrians.</p> <p>Additionally local road speed limits should be reduced to 30km/h - on local streets, 50km/h for roads & sub-arterial roads.</p> |
| 15. | <p>As the Business Manager of Medibank, Australia's largest health insurance company, I am eager to express our strong interest in participating in this event. We believe that our involvement would not only be beneficial for us but also contribute significantly to its success. Medibank is committed to promoting health and well-being in our community, and we see this event as an excellent opportunity to further our mission. Furthermore, we are more than willing to provide additional support by offering necessary resources and materials to enhance the event's impact.</p> <p>Please do not hesitate to reach out to us with any further details or requirements. We look forward to working collaboratively and making a meaningful impact together. Thank you for considering Medibank as a partner in this important initiative.</p> |
| 16. | <p>Include future Parramatta Light Rail Stage 2 and Sydney Metro West stations.</p> |
| 17. | <p>As a cyclist living in North Parramatta who regularly cycles down Brickfield St, which is noted on the map as 'painted cycleway', the experience of riding on a 'painted cycleway' is no different than riding on the road. A painted cycleway does not count as cycling infrastructure and should not be considered as such for the purpose of this plan. It feels like a cheap cop out that provides no real safety for cyclists. Drivers don't treat it any differently. Shared paths are somewhat better, however pedestrians do not enjoy sharing the path with cyclists. Please consider adding more genuine cycleways (separated cycleways) to major routes into the Parramatta CBD.</p> |
| 18. | <p>Please ensure there is signage and local surrounding map on the cycling network, similar to what has been implemented along the Parramatta light rail shared path. Please also ensure there is sufficient street lighting on shared and bike path.</p> |
| 19. | <p>Make sure to upgrade signs. Today they are not always where needed and I have ended up on detours.</p> |
| 20. | <p>I strongly believe that a shared footpath between cyclists and pedestrians is an accident waiting to happen.</p> <p>For the safety of all We need two completely separate paths for cyclists and pedestrians. I have a family as have many others who I have witnessed numerous of times when we as pedestrians are currently using shared paths have our young</p> |

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| | <p>children and toddlers, pets walking with us or riding their little bikes and the amount of times a cyclist comes flying past is beyond and boy if we pedestrians are in any way in the way or are not to their speed do we hear about it.</p> <p>You guys have signs up to say to cyclists slow down shared foot path but in all honesty that isn't doing a thing. And the families that try to go out and enjoy a walk with their family, dogs or teach their child or toddler to ride cannot do this with comfort we are forever looking over our shoulder or up ahead to make sure we steer clear of getting in one's way.</p> <p>So I do please ask to consider two separate foot paths for cyclists and pedestrians it is a much safer and enjoyable option for all.</p> <p>One I'm sure the cyclists would definitely appreciate too</p> |
| 21. | <p>I no longer bike but I walk the trails. Where the trails are shared bike/walk/run we need to educate bikers to let people know they are coming up on them. Some bikers are riding quite fast and cut corners. Signage instructions to ring bell or call out "on your right" . Also bikers are not obeying dismount signs in congested areas. There are some narrow bridges over Parramatta River - especially in Parramatta Park. Please have bikers dismount across bridges.</p> <p>Support all efforts to separate bike ways from car traffic and from walkers.</p> |
| 22. | <p>This website is difficult to use. I have tried to suggest an alternative route to avoid 3 sets of traffic lights at the intersection of Cumberland Hwy and Old Windsor Road. Some time ago there was a suggestion from the Council to have cyclist continue down Ferndale Close then cross Cumberland Hwy into Harris road with construction of new paths across to Briens Road at the intersection of the NW Transitway. A great idea but nothing became of it....</p> |
| 23. | <p>I ride my bike to work (just under 10km one way). There needs to be more roads/paths marked or remarked as shared paths (e.g. O'Connell street and Parramatta river foreshore shared path blue paint line has worn away). Pedestrians also need to be educated to stay to the left side of the path (certain ethnic groups always walk on the right, old habit) as I often have to manoeuvre around them and it becomes annoying. Harris Park is particularly dodgy to ride through where extra vigilance is required (again remark the roads and make it clear that it is a shared path). Would never ride through the CBD as I don't want to be hit by a car (education again?) Of note is the outlying suburbs won't be fixed up for 10 to 20 years, this is too far away.</p> |

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| 24. | <p>The plan demonstrates a comprehensive network across the entire area, and targets where the most uplift can be seen. I am aware that this is a revision of previous plans, and commend the council for their work on continuing improvement, leaning towards increased separation instead of shared paths.</p> <p>Further detail may be required in the North-east region to create as much of a comprehensive network, especially for links towards Dundas and Carlingford. Likewise with the north-west region.</p> <p>I understand that from an overarching strategy that going into details around prioritisation is not the remit, however, I would encourage council to put forward a top ten list for the community for feedback, which will assist in gaining grants from the NSW Get Active scheme. I would also encourage the council to have an option to nominate where bicycle parking is needed, similar to what City of Sydney has available.</p> <p>Note Question 4 "When do you normally cycle" assumes people only cycle once a day. If it is for work purposes, then it would be at minimum twice a day. Multiple options aren't allowed on the form which will skew data</p> |
| 25. | <p>Suggestion #1: Consider creating a bike rental/hire in Parramatta Park to provide more options apart from Sydney Olympic Park to allow park goers more options to cycle. It could be done near the cafe area if possible where there are options for food, toilets and carparks.</p> <p>Suggestion #2: Consider making some of the ones mentioned as Cycle paths only to Shared Paths as they are actually good water view areas so both cyclists and regular walkers/runners/photo enthusiasts can enjoy.</p> |
| 26. | <p>Thank you for taking action to address the longstanding need for a comprehensive bike plan in Parramatta. The initiative is a crucial step forward, considering the numerous close calls that have occurred – from cyclists navigating pedestrians on walkways to vehicles expressing frustration with slower-moving cyclists on the roads.</p> <p>I wholeheartedly endorse the expansion of dedicated cycling paths within and around the Parra CBD. However, I urge a cautious approach when it comes to shared paths on main roads. It is essential that a clear demarcation between pedestrian and cycling zones is established to mitigate potential conflicts. Given that some pedestrians may not always be attentive while walking, the creation of distinct cycleways within the CBD becomes imperative to ensure the safety of all road users.</p> |

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| | <p>Moreover, enhancing bicycle parking facilities is equally essential. The current state of bike storage cages near Parramatta station raises concerns, as surveillance cameras have proven ineffective in preventing theft. To encourage cycling as a preferred mode of transportation for citizens, we must proactively address security issues. Implementing robust measures to safeguard bicycles from theft is paramount, ultimately fostering an environment that promotes cycling as a secure and convenient means of getting around.</p> |
| 27. | <p>I am particularly supportive of the proposed shared path along Marsden Street from North Parramatta to the Parramatta River Cycleway. I think a shared path (where cyclists share with pedestrians and do not have to ride on the road) is an excellent opportunity to open up access to the established river cycle path. I live only 1.5km from the river path, but I am not a confident road cyclist and the necessity of riding on the road (across Victoria Road in particular) stops me from using the river path from safety concerns. If this cycleway was established, I would use it several times per week.</p> |
| 28. | <p>Shared paths. I am all for safe cycling but pedestrians need to be catered for too. Too many shared paths are not obvious at all and create confusion. Take for example Station St East at Harris Park. The shared path is not wide enough to accommodate both bikes and people. There are far too many pedestrians using that street, especially as you get closer to Parkes St where the railway bridge is, to have bikes in the same space is madness and dangerous to pedestrians. It would be much less dangerous if the bikes used the roadway.</p> |
| 29. | <p>Concerned about shared paths in high pedestrian areas, for example Parramatta CBD, O'Connell Street, especially on stadium event days and Church St Mall. Liability for injuries for riders in a shared zone is problematic, I have personal experience in being hit by a cyclist on an ebike and the only recourse to recover costs is via civil litigation.</p> |
| 30. | <p>I cycle to work from Wentworthville to Parramatta. There is a need to ensure path for cyclists are clearly marked, and ensuring that there are no points where the path of cyclist suddenly disappears without clear indication of where the cyclists are to go for the benefit of both cyclists and drivers. There is a need for more parking places better distributed in Parramatta CBD, train stations and across other key areas.</p> |
| 31. | <p>Figure 9 p29 is not safe cycling infrastructure. Figure 12 p30 needs a speed limit of 30 to be considered bike infrastructure. P32 - priorities need to be significantly more ambitious, 0-10 years is essentially</p> |

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| | <p>kicking the can down the road.</p> <p>P36 - showing painted cycleway and mixed traffic routes as part of the network is disingenuous unless speeds are 30 or below. Painted cycleways take up just as much room as a bidirectional cycleway, they should not be part of the strategy. A more useful style of map would be the City of Sydney style, that shows hierarchy of routes and if it is complete or not.</p> <p>In general for shared paths to work, they need continuous crossings to give proper priority. As it stands in this plan, I don't see too much of a strategy, but more a collection of lines that bike riders could kill themselves on. Take this network seriously as a way to actually move people, especially with all the PT infrastructure coming on line and the significant investment being seen in the CBD. Spend some time in city of Sydney at peak hour and see what is possible (they are the best in Sydney but honestly there is an incredible amount left to do). Reflect your principles in the mapping! When networks are provided, it becomes more than just a way for people to have fun, it allows people to carry out their daily lives without a car. Enable the people of this council area to make healthy choices!</p> <p>Overall, it's great to see this getting a refresh, but please be more ambitious!</p> |
| 32. | Lighting from Marsden Rd underpass to Stadium |
| 33. | Bike speed limits on paths shared with walkers. Consider speed cameras. |
| 34. | <p>I support the council's proactive approach to engaging the community on cycling and encouraging increasing active transport. I think the Bike Plan is a fantastic initiative and it is good to see a plan for how to progressively improve the aspects of cycling it highlights holistically.</p> <p>I ride my children in a cargo bike almost everyday, I recreate on my personal bicycle frequently and I walk work in the CBD multiple times a week. The updates to connectivity and safety are vital. As a frequent user, I commend in particular the network design principles, program aspects including: 1.1 safe route to schools, supporting the community to ride and investigating how to share the road better. I urge the council to consider 3 things:</p> <ol style="list-style-type: none"> 1. Collaboration on improvements to bicycle route safety with Transport for NSW, particularly the Brickfield/Elizabeth St intersection with Victoria Rd. This is highly frequented by pedestrians and bicycles, and on a designated cycle route, yet remains incredibly dangerous. Please investigate preventing/further limiting cars from crossing/turning at this intersection, as well as other means to making crossing there safer. |

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| | <p>2. Improved access to Bayanami school as a matter of priority in CBD bicycling upgrades - including assessing footpath quality.</p> <p>3. Use of incentives such as rebates on bike servicing to uplift local business that support cycling.</p> |
| 35. | <p>Fantastic plans, especially the separate cycleway on Alfred St linking the M4 to the riverside and the new bridge.</p> <p>Can't wait to the south side of the river to also take shape!</p> |
| 36. | <p>Shared cycling and walkways don't work and are extremely dangerous. I live along the river and use the walkway to assess Parramatta. I'm often abused by speeding cyclists and often witness collisions between cyclists and people walking. Electric bucks and scooters often pass doing well in excess of 60kph.</p> |
| 37. | <p>I think there needs to be separate lanes for bicycles like I came from the Netherlands and lived in a small town as like parramatta and I used bike for EVEYRHING even picking kids from day care</p> |
| 38. | <p>It's a good initiative</p> |
| 39. | <p>It's good strategies to the bike rider .</p> |
| 40. | <p>I'm glad that you're putting in a bike path along the river between Parramatta Park and Westmead. I avoid the Queen's Rd separated cycleway when riding towards Parramatta because cars don't stop and look and there is no room to move to avoid them.</p> <p>A shared path along the south side of Briens Rd is also welcome. I've had more near misses riding through the industrial area on the north side of Briens Rd than anywhere else on my 16 km commute. Adding crossing lights linking this to the Northwest T-way (on the western side of the intersection) would be helpful.</p> <p>Finally, there is a place to cross Hawkesbury Rd at Queens' Rd, but it is not a crossing. Cars have right of way. Some cars stop and others don't. Some pedestrians and cyclists give way to cars and others don't. Can a crossing be put in to avoid this confusion.</p> <p>By the way, thank you for asking for feedback.</p> |
| 41. | <p>I think it's a great to offset carbon emissions and support healthy activity the old ones so the Medicare bill can be reduced and so we have more disposable income</p> |
| 42. | <p>Nice connection through Carlingford connecting Parramatta.</p> |
| 43. | <p>Nah</p> |

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| 44. | No |
| 45. | <p>These have been suggested earlier to Georgina Valjak and Mark Crispin, but nothing seems to have been taken up.</p> <ul style="list-style-type: none"> - In North Rocks Park there needs to be a footpath or shared bicycle path from the bottom of the carpark along the side of the new childcare to the footpath on Farnell Ave. There is a well worn muddy path there now with a tricky steep bit at the end. The new path needs to be hard against the Childcare to get the shallowest possible gradient. This is a safe, not as steep exit, from the park rather than just riding on the road. - A short new bike path would be a real improvement running from the lane at the end of Citrus Grove down to Hunts Creek Bike Path across the existing bridge and then up a lane to Sun Valley Place. This would allow a safe bicycle route (not Jenkins Rd) from North Rocks Rd, down Farnell over the new track, Baker St (quiet except school morning and afternoons), Felton Rd and then on to the new bike track following the new Light Rail to the Parramatta River Bike Track and on to Parramatta CBD. -To avoid M2 bike lane or North Rocks Rd when travelling west out of North Rocks I suggest the upgrading of existing walking tracks. Woodbury St to Andrew Pl and then Randall Cres down Rifle Range Ck and across Darling Mills Ck to meet the existing dirt road to Ventura Rd. From this point using quieter streets and Toongabbie Cr bike path, Blacktown Rd at Prospect and beyond can be very safely reached. -The draft seems rather Parramatta centric |
| 46. | <p>A lot of the streets designated as painted lanes or mixed traffic 'should' be low speed local roads but have higher speed traffic in practice. Would be good if streets included in the bike plan have their speeds reviewed by TfNSW as a lot of the network looks to fall under the 40km/h classification written in the standards (https://standards.transport.nsw.gov.au/search-standard-specific/?id=TBA%20-%200004459:2022). In combination with traffic calming where appropriate, this could lead to a lot of quick wins.</p> <p>Other than that, the network is starting to look impressive and could soon outshine City of Sydney's if work is done quickly enough. The light rail corridor is excellent, and really contrasts with other major thoroughfares (parramatta road, Victoria road, Epping road)</p> |

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| 47. | We need to do something regarding using electric-only vehicles on the path. The path is for active transport and is at risk of being taken over by non-complying electric bicycles (especially couriers), electric skateboards and scooters. Please see https://drive.google.com/file/d/1Eu-xxLG70mulTGc6Tx7hu-SwsxnGF_8u/view?usp=sharing for an extreme example. |
| 48. | Where Victoria rd meets James Rise drive is extremely hostile to pedestrians and cyclists. This intersection needs a better pedestrian and cycle crossing. The current method of crossing via foot or bike is circuitous and awful. Just the worst outcome. So bad. So dangerous. We can do better. So much better. |
| 49. | See attached document, prepared on behalf of CAMWEST Bicycle User Group. |
| 50. | The most important thing is to make sure all priority bike routes are separated (from both vehicles and pedestrians) and safe. This is key to making cycling accessible to everyone and taking cars off the road, which has huge mobility, health, quality of life and environmental benefits. |
| 51. | See uploaded comments |
| 52. | The network is extensive and the future vision very exciting. However, the safe cycling network shouldn't include on-road painted bicycle lanes. Mixed traffic routes are fine speed limits and traffic volumes are properly constrained. It would also be useful to understand what routes are existing and what is proposed, and when delivery is planned. |
| 53. | A detailed submission from Bicycle NSW is attached |
| 54. | Thank you for refreshing the Parramatta bicycle plan. As the city is progressing quickly, it is a good opportunity to integrate walking and cycling into the CBD and areas surrounding it. I have made suggestions in the Have Your Say map. I hope the plan can also have a look at peds & bikes treatments at gateways into the CBD & strengthen connection to transport interchanges. |
| 55. | Hi! 1) The upgrades to the Parramatta Valley Cycleway are a vast improvement. The ride from Silverwater Bridge to Parramatta is nice and much improved. 2) The new traffic island on the corner of Hill Road and Bennelong Parkway (turning left from Hill Road onto Bennelong Parkway) is too narrow. It's now more dangerous for cyclists. There isn't enough room for a cyclist and a car. This forces cyclists to either take the lane to prevent cars behind them from trying to come past them. Motorists will not always give way to cyclists (I've had a motorist fail to let me go ahead and I've had to |

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| | stop to let the car through). A small separated lane in the traffic island to allow cyclists and cars to go through together would be safer, in my opinion. Submission attached. I also have videos if you are interested. Thanks! |
| 56. | Parramatta is a good city for riding and not for driving. But the bike paths are still lacking. We want to ride when possible. |
| 57. | I wholeheartedly support the enhancement of connectivity, rideability, and safety, especially during evening commutes. Improved visibility and user-friendly wayfinding systems are essential steps. It's vital to establish an environment that not only promotes nighttime travel but also cultivates confidence and fearlessness among women. Moreover, these efforts can also attract bike tourism, contributing to a vibrant and welcoming community. |

3. If you have any supporting documents, please upload them here.

5 participants uploaded attachments in response to this question.

For the full responses, refer to the attachments included in the reporting package.

The demographic section:

1. What is your relationship to the area?

57 participants responded to this question. For this particular question, participants were asked to select all that apply. Participants said they:

| Response | Number | Percentage * |
|----------------------------|--------|--------------|
| Live in the area | 43 | 75% |
| Cycle in the area | 32 | 56% |
| Work in the area | 23 | 40% |
| Are a ratepayer | 18 | 32% |
| Own a business in the area | 5 | 9% |
| Other | 4 | 7% |
| Study in the area | 3 | 5% |

Note: these have been rounded to the nearest percentage.

For the four participants that selected other, they stated they represent an organisation (2), walk trails in the area (1) and their family cycles in the area (1).

If participants selected 'they cycled in the area', they were asked the following logic questions:

a. How often do you cycle in the area?

31 participants responded to this question, with participants allowed to select more than one option. Participants nominated that they cycled:

| Response | Number | Percentage * |
|-------------|--------|--------------|
| Daily | 11 | 35% |
| Weekly | 14 | 45% |
| Fortnightly | 2 | 6% |
| Monthly | 5 | 16% |
| Other | 2 | 6% |

Note: these have been rounded to the nearest percentage.

Participants that selected other were asked for specifics, one respondent stated they cycle 2-3 times a week while the other stated it varies.

b. Which cycleways do you use?

31 responses were received for this question. See the table below for the detailed comments from participants.

| | Comments |
|----|---|
| 1. | there aren't any cycleways at the moment. on the weekends I will sometimes ride along the river on the shared paths, but when I ride to the station from North Parramatta during the week there are no cycleways along the route, in the CBD or near the station. |
| 2. | Pitt St and Argyle St between Ollie Web Reserve and Parra station as a daily commute. |

| | |
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| | Parramatta Valley Cycleway on the weekends for recreation. Pitt St and Parramatta Park for access between Ollie Web Reserve and Westmead Hospital (my partners route for getting to work at the hospital). |
| 3. | Whitehaven Road, Kleins Road, around Northmead and Winston Hills |
| 4. | parramatta valley cycle way from Parramatta to Rhodes |
| 5. | Along the river from Melrose to Parramatta Park and the circuit over the Silverwater Bridge and Ryde Bridge. Also the cycle way from Carlingford to Parramatta which is great. |
| 6. | There are no "real" formal cycleways near me - there is one shared path that I make use of but that's it ... how am I supposed to get to the more proper cycling infrastructure in a safe fashion - ? What about the father and his teenage daughter who often cycle through the street that I live on - after school ? https://www.monash.edu/news/articles/what-do-women-want-to-ride-a-bike-without-fear-of-injury-and-harassment?utm_source=miragenews&utm_medium=miragenews&utm_campaign=news |
| 7. | Parramatta Park, Parramatta River, Sydney Olympic Park |
| 8. | Brickfield St |
| 9. | Mostly Carlingford to Parramatta, and Carlingford to Homebush/Olympic Park area. Occasionally Carlingford to Epping, and Carlingford to North Rocks. |
| 10. | O'Connell street, River foreshore, Macarthur street towards M4. I back street the rest as it's too dangerous. |
| 11. | Haslam's Creek, Parramatta Valley Cycleway, Trails around Olympic Park |
| 12. | by the river around Parra River to Sydney Olympic Park, within the CBD (main streets e.g. George, Hassall, Macquarie, Philip etc) |
| 13. | River cycleway paths |
| 14. | Wentworthville to Parramatta, Parramatta Valley Cycle Way to Sydney Olympic Park |

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| 15. | Mainly along Parra river |
| 16. | Parramatta river, parramatta park, CBD cycle routes, Brickfield cycle route |
| 17. | Harris St, Harris Park / M4 Cycleway/ River Foreshore |
| 18. | Riverside - Parramatta to Meadowbank |
| 19. | Northwest T-way, Mons Rd, Darcy Rd, Hawkesbury Rd, Queen's Rd, Parramatta Park, Parramatta River (north bank), Elizabeth St Cycle Park. By the way, I also ride in the afternoon, but in the next question I could only select one time of day. |
| 20. | No specific route |
| 21. | Carlingford to Parramatta Active Transport Link Hunts Cr Bikepath Parramatta to Homebush riverside Bikepaths M4 Bikepath |
| 22. | Epping to Carlingford Epping to Macquarie park |
| 23. | Parramatta river, Olympic Park, Parramatta park, Tramway |
| 24. | Light rail ATP and parramatta river path. |
| 25. | A number of different paths. |
| 26. | Various |
| 27. | Streets in and around Parramatta CBD, Parramatta River Cycleway, M4 Cycleway, Parramatta - Liverpool Cycleway, Carlingford line cycleway, Olympic Park cycleways, M2 cycleway, Westmead - Toongabbie, North Rocks, etc. |
| 28. | Parramatta Valley cycleway, light rail ATL, trails in the SOP, M4 cycleway. |
| 29. | The Louise Savage pathway. The Parramatta River Cycleway. |
| 30. | Parramatta park, not O'Connell st, Elizabeth st over the oars bridge |
| 31. | Transit-ways (T-ways) M4 Path links Parramatta Park |

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| Active transport link between Carlingford and Parramatta Parramatta Valley Cycleway Sydney Olympic Park River Walk Oconnel st - lake Parramatta and Nth Parramatta Heritage Precinct/Cumberland Hospital |
|---|

c. When do you normally cycle?

31 participants responded to this question, with participants allowed to select more than one option. See the table below for a breakdown of when participants cycle:

| | Morning | Afternoon | Evening | I don't cycle on this day |
|-----------|---------|-----------|---------|---------------------------|
| Monday | 11 | 5 | 1 | 13 |
| Tuesday | 11 | 5 | 2 | 12 |
| Wednesday | 10 | 7 | 1 | 12 |
| Thursday | 13 | 6 | 2 | 9 |
| Friday | 10 | 6 | | 14 |
| Saturday | 12 | 13 | 1 | 5 |
| Sunday | 10 | 11 | 2 | 7 |

2. Suburb?

57 responses were received for this question. Participants stated they lived in the following suburbs:

| Suburb | Count |
|-----------------------|-------|
| Parramatta LGA | |
| Baulkham Hills | 1 |
| Carlingford | 5 |

| | |
|-----------------------|----|
| Clyde | 1 |
| Eastwood | 1 |
| Epping | 6 |
| Ermington | 1 |
| Newington | 1 |
| North Parramatta | 8 |
| Northmead | 2 |
| Parramatta | 18 |
| Rydalmere | 2 |
| Wentworth Point | 1 |
| Wentworthville | 1 |
| Westmead | 2 |
| Winston Hills | 1 |
| Outside of LGA | |
| Fairlight | 1 |
| Lakemba | 1 |
| Sydney | 1 |
| Waterloo | 1 |
| Wollstonecraft | 1 |

3.4. Direct Submissions:

A total of 13 direct submissions were received by the Transport Planning team and/or the Participate Parramatta team.

For a summary of those submissions, refer to the table below:

| | Organisation | Support | Summary |
|----|---|---------|--|
| 1. | Bicycle NSW | Yes | <p>General support for the plan but some concerns in relation to safety, the data, the suitability/appropriateness of some of the proposed cycling infrastructure.</p> <p>They also saw the need:</p> <ul style="list-style-type: none"> ▪ To leverage targets for active travel to school ▪ For discussion on the ongoing issues caused by the Light Rail |
| 2. | The Walking Volunteers Inc | Yes | <p>General support but have some site-specific concerns. The concerns related to</p> <ul style="list-style-type: none"> ▪ the safety of pedestrians and cyclists ▪ impact on current residents ▪ archaeological impact |
| 3. | Stakeholder | Yes | <p>Did not like having to provide contact details for every comment and raised concerns around privacy</p> |
| 4. | Stakeholder | Yes | <p>General support but raised concerns in relation to safety on shared paths. Raised the need for signage and wayfinding, as well as speed limits.</p> |
| 5. | Centre for Population Health (CPH), Western | Yes | <p>General support for the plan and saw the opportunity for Council embed the '<i>Connecting with Country Framework</i>' within</p> |

| | | | |
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| | Sydney Local Health District | | the Bike Plan and for Council to collaborate more closely with CPH. |
| 6. | Stakeholder | N/A | Raised safety concerns in relation to pedestrian behaviour on shared path i.e. not keeping to the left and saw the need for shared path centre lines and keep left signs on the Parramatta River Cycleway. |
| 7. | Stakeholder | | Raised site-specific safety concerns around Hassall Street in relation to the behaviour of drivers and pedestrians. |
| 8. | Winston Hills and Toongabbie Bushcare Friends of Toongabbie Creek Network | No | Raised concern in relation to the potential ecological impact of the proposed infrastructure, the lack of specific input from the First Nations community, as well as 'inter-generational equity' along the Winston Hills – Toongabbie and North Parramatta Riparian Precinct. |
| 9. | Stakeholder | Yes | <p>1. The refresh is timely and importantly recognises the wide array of cycling types, people, preferences etc. We are a broad church.</p> <p>2. It was good to hear from representatives that safety concerns along the Parramatta River - including under the bridges at Marsden and O'Connell and near the ferry - will be addressed. It would be good to see a timetable for this in the final document.</p> <p>3. The majority of bicycles in 10 years time will be e-bikes of some form. Parra has a high concentration of e-bikes already for reasons of high-density, demographics and the gig economy. The refresh could better consider the impact of e-bikes on infrastructure, eg, whether current infrastructure is appropriate etc, as well as in road sharing terms.</p> <p>4. E-bike batteries are clearly a growing problem. The final document should: a) acknowledge this; b) make provision for e-bike, bicycle and battery recovery in the Parramatta LGA; c) take an advocacy position to the Federal and State</p> |

| | | | |
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| | | | <p>Governments to regulate the importation of sub-standard e-bikes and producer responsibility for their end-of-life impacts.</p> <p>5. Bike equity is the idea that we use bikes to promote opportunity and social cohesion. Parramatta Council could consider further enacting bike equity through: a) the provision of a free, shared bike scheme for local children without access to a bike; b) promotion of existing kids' share bikes through programs such as Pedal Club.</p> |
| 10. | Stakeholder | N/A | <p>Can you please legislate that, on shared footpaths that cyclist must use a bell to alert pedestrians of their presence and that they must slow down when approaching pedestrians and bus stops.</p> <p>Many a time a cyclist has swooped past me on footpaths, and, on the t-way at Constitution Hill after alighting from a bus.</p> |
| 11. | Stakeholder | Yes | <p>Congratulations on the bike plan refresh consultation. It was annoying that I had to supply my email with every comment. I signed in hoping that if I supplied it once then I wouldn't have to retype it. But now I am concerned that it is visible to all who sign in. I don't think that is necessary and would like my privacy protected. I can see others' email addresses when I'm signed in.</p> |
| 12. | Stakeholder | N/A | <p>I am writing to you as a concerned citizen who walks and rides a bike often through the Parramatta CBD.</p> <p>There are currently no separated bicycle paths through the CBD that I know of, there is also no 30 km an hour zones.</p> <p>This makes it extremely difficult to get from the train station to the start of the Carlingford bike path and or the Parramatta River by bicycle.</p> <p>I believe it is illegal to ride your bicycle in the light rail corridor or near them. This is understandable because people could fall in front of them.</p> <p>I find it very disappointing that all this, money billions of dollars has been spent on the light rail and yet no money has been spent on an active transport. East-west North South route through the CBD.</p> |

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| | | | <p>We're in a time of extreme climate crisis.</p> <p>We need to be doing everything we can to get people to use less emissions</p> <p>That includes via electric vehicles.</p> <p>More people are moving into the Parramatta region every year and bicycling and walking are the most efficient and space saving methods to get around.</p> <p>Please have a rethink and build these separated active transport paths.</p> <p>Share paths do not work.</p> <p>We also re need to rethink the speed limit in the Parramatta CBD and make it 30 km an hour. This will discourage people from using their cars and encourage people to walk and cycle.</p> <p>Cars should be treated as guests within the Parramatta CBD, cyclists and pedestrians should be given priority.</p> <p>It's the cheapest and easiest way forward and will mean that the Parramatta City Council will reduce their emissions and make Parramatta a nicer place to live.</p> |
| 13. | Stakeholder | Yes | <p>Thanks for your email. We hope to see more painted cycleways around Parramatta to assure our safety as we often have to watch for sudden door openings and other vehicles trying to overtake without safe calculation.</p> <p>I love cycling to work but not in the ambulance, although both end up going to the same destination.</p> <p>Thank you for improving our cycleway.</p> |

4. Recommendations

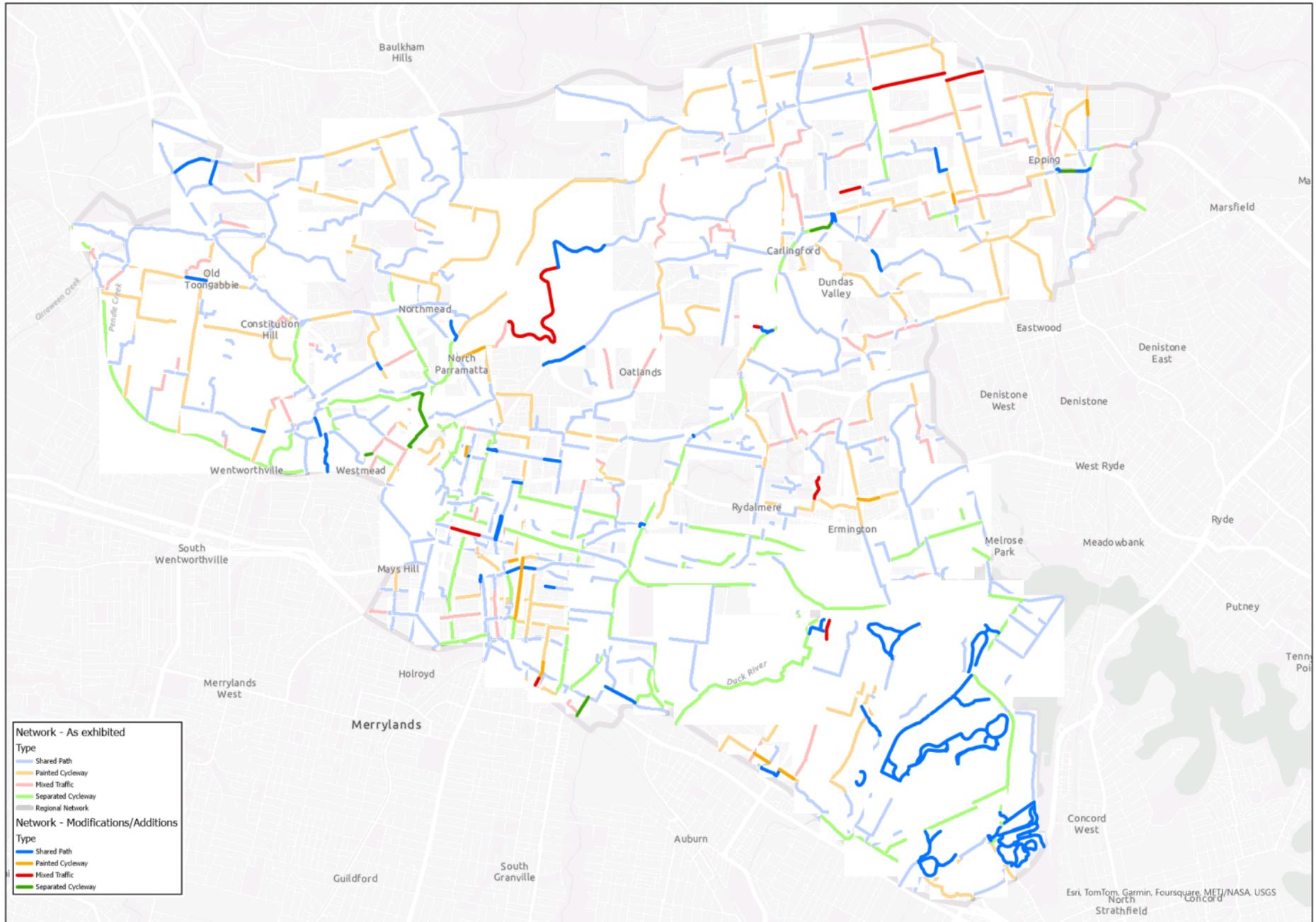
This report presents and analyses the engagement for the Parramatta Bike Plan Refresh consultation.

Following engagement, Council officers are recommended to:

- thoroughly review all community feedback received
- respond directly to queries received from the community
- share engagement findings internally with decision makers and relevant stakeholders
- summarise findings and report back to the community (when appropriate but in a timely manner), highlighting how community feedback has been considered and shaped the project
- collaborate with the Community Engagement Team to notify participants of updates to the project, including notifying the community of pertinent Council meetings and the results of the Council meetings

These recommendations are in line with Council's engagement principles and commitments outlined in the *Community Engagement Strategy*.

"We make our decisions in an open and transparent way and provide feedback to our stakeholders in order to explain our decisions and let them know how their input has been considered".





Parramatta Bike Plan 2024



Acknowledgement of Country

City of Parramatta acknowledges the Traditional Owners of the land, the Darug people.

For over 60,000 years, the area comprising present day Parramatta City has been occupied by the Burramattagal people, a clan of the Darug, who first settled along the upper reaches of the Parramatta River.

The word Burramattagal is derived from the Aboriginal word for 'place where the eels lie down' to breed within the Parramatta River. The Burramattagal have a close connection with the Parramatta River.

The Darug peoples have cared for and nurtured the habitat, land and waters in Parramatta and its surrounding areas for thousands of generations.

We seek to reflect and embrace the rich culture and heritage of the Darug people, and their deep connection to the River, in strategic directions regarding the future of the City of Parramatta.

City of Parramatta Council
Bike Plan 2024

Contents

| | | |
|--|-----------|----------|
| 1 — Introduction | 02 | ➔ |
| 2 — Vision | 04 | ➔ |
| 3 — State policy | 06 | ➔ |
| 4 — Local policy | 08 | ➔ |
| 5 — Our Parramatta | 10 | ➔ |
| 6 — What we heard in 2023 | 13 | ➔ |
| 7 — Infrastructure for a cycling city | 15 | ➔ |
| 8 — Policy | 18 | ➔ |
| 9 — Programs | 19 | ➔ |
| 10 — Our network | 26 | ➔ |
| 11 — Network delivery | 32 | ➔ |
| 12 — Future network | 35 | ➔ |

1

Introduction

At the heart of Greater Sydney, the Central River City is one of the fastest-growing areas in Australia. The unprecedented rate of change provides challenges, as well as opportunities to enable growth that aligns with best practice land use and infrastructure planning.

Communities are also increasingly realising the benefits of reducing dependency on cars, while the trend towards other travel modes such as cycling is on the rise. Cycling will grow to be an integral part of a city's transport system and has the potential to support and deliver the City of Parramatta's Vision to be Sydney's Central City. Cycling can help sustain and support growth through the provision of access to jobs, shopping, education and recreation via a healthy and low-cost alternative that can help alleviate congestion.

The Parramatta Bike Plan 2024 is an evolution of previous work that takes into account recent changes in land use, community sentiment as well as travel behaviour patterns. The Plan was exhibited in August 2023 with the community engaging through drop in sessions, online surveys, the social pinpoint tool and written submissions. Just over 1,200 points of engagement were recorded and have resulted in some changes to the routes, policies and the Bike Plan as well.

What is a Bike Plan?

A Bike Plan is a high level document that identifies the cycling routes, policies and programs at a strategic level in the Local Government Area.

Routes have indicative alignments and typologies that are further refined if they progress into feasibility and design.

Programs are identified that reflect best practice and feedback from the community and stakeholders.

Policies that should be followed in relation to cycling in the LGA are identified.

A Bike Plan should be updated every 5 to 10 years, and include reporting against the targets, programs and infrastructure identified in the Bike Plan 2024. All are subject to prioritisation and the normal Council budgetary processes before they are implemented.

02

City of Parramatta Council



Progress so far

Since 2017, with the support of the State and Federal Governments, Council has delivered 8.5km of improved cycling infrastructure to the value of \$53M. This investment has resulted in a continual increase in patronage, particularly once the river foreshore paths unlocked 20km of completely offroad cycling network from Olympic Park and Melrose Park through to Parramatta Park.

Where to from here?

In the short term Council is looking to further build on this success with continued support from the State and Federal Governments, and with a combined budget of \$135M will plan, deliver, design and construct almost 20km of bike paths, shared paths, bridges, boardwalks and safer crossing facilities to 2027. The Bike Plan 2024 outlines the vision to continue advocating, planning and delivering both infrastructure and programs to support riding in the Central City for decades to come.





04

City of Parramatta Council

2

Vision

Cycling will play an important role in realising the vision for the Central River City. Cycling will support the liveability of Greater Parramatta by enabling residents, workers, students and visitors to have more transport choices as the city grows. Cycling will support growth by helping people access jobs, shopping, education and recreation through a healthy and low-cost alternative to private vehicle use.

The aspiration of the *Parramatta Bike Plan 2024* is:

► **To enhance the accessibility, sustainability, productivity and liveability of Parramatta** through an increase in cycling, helping foster healthy and connected residents, students, workers and visitors.



► **For cycling to be safe,** and perceived as a safe and attractive option for all members of the community, for those aged 8 to 88.

► **To increase the proportion of people cycling in Parramatta** to 5% of all trips to work, and 10% for those ending in the CBD by 2043 (2% of all work trips are currently by cycling and walking, for work trips ending in the Parramatta CBD it is 6%).



3

State policy

Future Transport Strategy 2022

Future Transport Strategy sets out the long-term planning blueprint for enhancing integrated transport options in NSW. This strategy is an update to the Future Transport Strategy 2056 (2018) with new perspectives and directions that reflect the unprecedented changes in travel behaviour of people during the COVID-19 pandemic. The 2022 strategy identifies the importance of meeting net zero emissions targets by prioritising walking, cycling, micro-mobility and public transport while reiterating the commitment made in the previous transport strategy to double the investment in active transport infrastructure. The Strategic Cycleway Corridors Program 2023 has been rolled out for each of the six cities to support this. Future Transport also outlines steps and actions to support councils in the delivery and expansion of their local bicycle networks through planning and funding from NSW Government programs.

Active Transport Strategy 2022

The NSW *Active Transport Strategy* provides a 5-year plan to guide investment and prioritise actions to deliver safe and accessible active transport infrastructure. The strategy defines five focus areas to make walking and bike riding a preferred mode of transport for short trips and a viable, safe and efficient option for longer trips. This is to be achieved through enabling 15-minute neighbourhoods, delivering connected and continuous cycling networks, providing safer and better precincts and main streets, and encouraging behaviour change.

Strategic Cycleway Corridors – Central River City 2023

Through the *Strategic Cycleway Corridor Program*, Transport for NSW plans to provide a safe and connected cycleway network across Metropolitan Sydney and the six Cities. The Central River City Strategic Cycleway Corridor Program identifies 32 corridors within a 340 km network.

GSC Central City District Plan 2018

The *Central City District Plan* outlines a 20-year program for enhancing the economic competitiveness and liveability of Sydney and highlights the significance of developing Parramatta as Sydney's Central CBD. The importance of cycling as a sustainable form of mobility is highlighted throughout the Plan through the Greater Sydney Green Grid.

06

City of Parramatta Council

Sydney Green Grid – West Central District 2017

The *Sydney Green Grid* Strategic Framework provides an overview of regional open space opportunities as project opportunity clusters. The key goal of this framework is to connect people with regional open space through the planning and design of a liveable green network of high-quality active transport links that connect key destinations, opportunities and facilities.

NSW State Infrastructure Strategy 2022–2042: Staying Ahead

This strategy forms a 20-year plan to guide policy and investment priorities in NSW in conjunction with *Future Transport Strategy 2056*, the Greater Sydney Region Plan and the Regional Development Framework. Included are recommendations for funding and delivering active transport infrastructure programs to support liveability and 15-minute neighbourhoods, including a connected metropolitan cycling network for Greater Sydney and major regional centres.

NSW Movement and Place Framework

The *NSW Movement and Place Framework* is a cross-disciplinary, “place-based” approach to the planning, design, delivery, and operation of transport networks in NSW. The framework considers the whole street including footpaths, from one property line to another and focuses on the needs of all users including pedestrians, cyclists, freight, private vehicles, and public transport.

TfNSW Cycleway Design Toolbox 2020

The *TfNSW Cycleway Design Toolbox* guides practitioners on cycleway design across NSW. In concurrence with the NSW Movement and Place Framework, the design, principles and recommendations provided in the toolbox aim to address both the movement function and place character of the location. The toolbox provides a specific range of road and intersection configurations for different cycleway typologies that can be implemented through temporary and permanent initiatives.



4

Local policy

Parramatta Bike Plan 2017

The *Bike Plan 2017* formed the basis for the Bike Plan 2024, and at the time consolidated the five existing Bike Plans into a single document through an exhaustive community engagement process. It has guided the development of policy, programs and the cycling network to date.

Community Strategic Plan 2018–2038

Accessibility is a key goal outlined within the plan, to connect the city with safe, equitable and enjoyable networks for pedestrians and cyclists. This aligns with the central aim to 'shift reliance on car use towards more sustainable transport options'. The Plan works to strategise, deliver, and advocate for streets that improve transport outcomes and reduce traffic congestion.

Parramatta CBD Planning Framework 2021

The vision for this plan supports the City of Parramatta's broader plan to be liveable, sustainable and productive. The Parramatta CBD Planning Proposal is fundamental to this vision, as it is estimated to result in a significant increase of transport trips starting and ending in Parramatta CBD. The trips generated from the increased intensity will increase from around 51,000 to almost 111,000 in AM peak alone. To counter the dominance of private vehicle use, the plan states that a transformation in the city will require a considerable leap in transport planning initiatives and delivery, to dramatically increase the number of walking, cycling and public transport trips. Council has developed high-level concept plans to achieve this within the Marsden Street (short term priority) and George Street (long term priority) corridors.

Local Strategic Planning Statement 2020

Council's *Local Strategic Planning Statement (LSPS)* provides a strategic direction for the City of Parramatta's planning for the next 20 years and lays out key priorities for the region such as improving walking and cycling infrastructure, as well as access to public and shared transport in the LGA.

Disability Inclusion Action Plan

The *City of Parramatta Council Disability Inclusion Action Plan (DIAP) 2022–2026* provides practical measures and actions to remove the barriers preventing individuals from participating fully. The plan lays out goals and actions under four focus areas, one of which includes creating liveable communities with improved transport and parking options.

Parramatta Ways Walking Strategy 2017

The *Parramatta Ways Walking Strategy* plans to create a safe and accessible walking network across Parramatta. Targets set out in the plan include identifying and completing missing pedestrian network connections, and increasing the number of people walking to school, public transport, and local centres. The plan supports the Sydney Green Grid Framework plan to back overall planning in Parramatta by identifying and prioritising important connections, including cycling and walking.

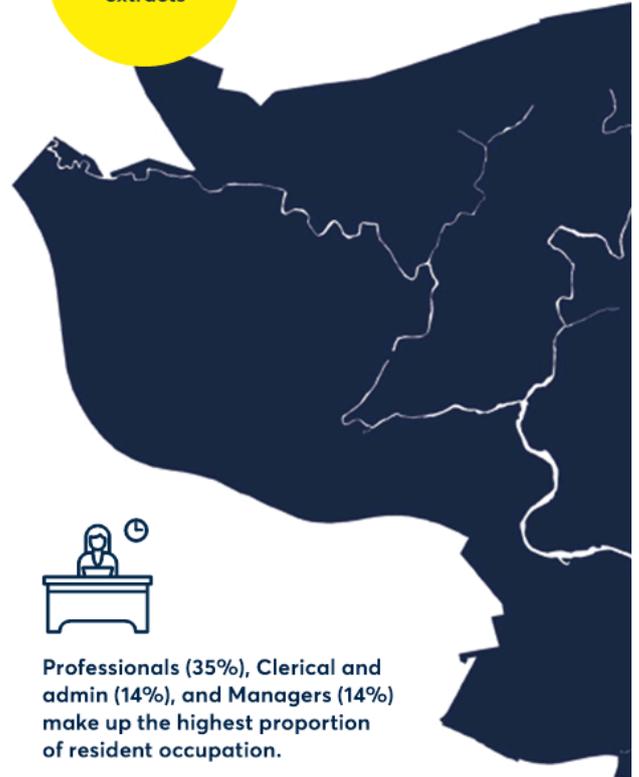


5

Our Parramatta

Parramatta is experiencing significant change, having seen an increase in population of 13.5 per cent between the 2021 and 2016 census. This is projected to continue as Parramatta grows into Sydney's Central River City. Understanding the demographics of a region is crucial to delivering a Plan that supports and reflects the needs and aspirations of residents, workers, students and visitors. Parramatta is a diverse and welcoming community, with a wide range of ethnicities and cultural backgrounds. Figure 2 shows some of the key highlights from the recent 2021 census data.

Figure 1:
2021 Census
extracts



Professionals (35%), Clerical and admin (14%), and Managers (14%) make up the highest proportion of resident occupation.



33% of residents travel to work by car, 7% by public transport and 2% by active transport. 57% of residents now work from home.



For persons employed within Parramatta, 21% choose active travel to get to work for journeys ≤ 2.5km. For persons whose journey to work is ≤ 10km, 6% choose active travel.



In 2016 there were 226,000 residents within the Parramatta LGA. This grew to 256,000 residents in 2021.



256,729 persons reside within the Parramatta LGA. Of these 50.1% are male and 49.9% are female.



The average age of residents is 35, which is below the NSW average of 39.



There are 21,059 students in primary education, 14,148 in secondary education and 12,926 in tertiary education.



Parramatta is a diverse region, with Chinese (22%), English (14%), Australian (14%), Indian (11%) and Korean (6%) making up the top five ancestries of residents.



62% of residents do not use English as their first language at home. The most frequent languages spoken are Mandarin, Cantonese, Korean, Hindi and Arabic.

Community needs

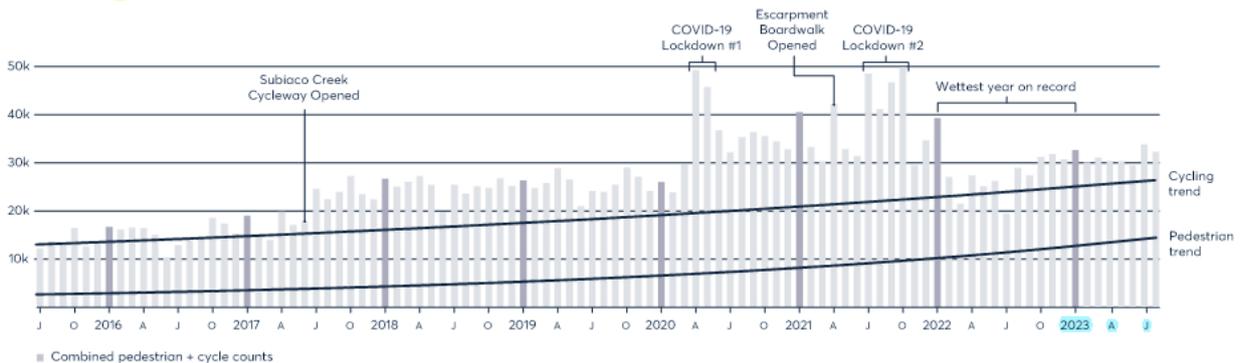
A comprehensive consultation process informed both *Bike Plan 2017* and 2023, the results of which had strong common themes. In 2017, respondents wanted more and better infrastructure, greater protection from general traffic and an improved sense of safety, especially through the CBD. In 2023 the greater number of people using the paths resulted in the strongest theme of the current network is not meeting the needs of users now, let alone in the future. Both pedestrians and cyclists requested greater separation for the two groups, and a number of submissions also asked Council to consider changing painted bike lanes to paths that physically separate cyclists from general traffic.

In the intervening years, data has been collected in select locations that captures the changes in bike path usage, particularly during COVID as per Figure 2 below.

To help understand the changing needs and attitudes of a part of the community as transport options changed in a specific area with a significant increase in density. The annual Carlingford and Epping Travel Survey was conducted from 2019 to 2023. During this consultation process, we found that:

- ▶ More of the community thought cycling across the region had become easier +5%
- ▶ There has been a distinct increase in the number of participants who cycle overall +8%
- ▶ 5% of respondents said they rode once a month or less, and that quiet and wide streets encouraged them to ride.
- ▶ The majority of participants (80%) indicated that at the moment, they never cycle, which provides a significant change opportunity.

**Figure 2:
Active transport trends along the Parramatta River**



6

What we heard in 2023

The draft Bike Plan was publicly exhibited in August 2023 and advertised online, in the local paper, with pavement stickers and through social media. Face to face drop in sessions were offered and officers spoke to 531 people. An online interactive map allowed users to drop themed pins that "support", "object" or just "comment". A total of 612 pins were placed with strong concentrations around the CBD, Epping and along regional routes. A total of 73 written submissions were received from individuals, community groups, the local Bicycle User Groups (BUG) and peak cycling advocacy group in NSW.

The key themes across all the consultation platforms can be grouped into:

Safety

Separated paths for cyclists, pedestrians and vehicles, or wider shared paths. Suggestions were made for improvements at specific locations like sharp corners, removing lips on kerb ramps, as well as improved crossing points. A number of requests were made for slower speed limits where cyclists are mixing with traffic. The introduction of Light Rail into the CBD by TfNSW has excluded cyclists from a large number of streets and intersections for safety reasons.

In the Bike Plan re-refresh a focus was increased separation on key regional routes where space allows. In particular, the river paths with separation or widening now fully funded (where possible) between the CBD and Melrose Park. However there are limitations on where separation can be provided as it needs to be balanced with the higher cost, and impacts on open space, ecology, parking and traffic circulation. However, the Bike Plan only identifies routes at a strategic level, and Council will continue to investigate separation on key routes as funding becomes available, and in response to existing or future projected speeds and volumes of users. Council will continue to advocate to TfNSW to find a safe solution to track crossings, and provide safe and convenient alternative routes within the CBD.

Behaviour

Education for all shared path users needed. Cyclists: ringing of bells, slowing down in high traffic areas, management of speed, being more considerate of pedestrians (particularly young children, hearing impaired or those with a disability). Pedestrians: keeping to the left on shared paths, more thoughtful use of retractable leads on shared paths, dogs off leash generally.

Council has an ongoing program of "Polite Path" activation that targets both cyclists and pedestrians, with monthly activations planned for 2024. Council officers have also made contact with the local Police Area Commands to request support in helping the small minority of users who are consistently inconsiderate of other paths users.

Supporting infrastructure

Respondents highlighted the need for lighting, bins, bike parking, shade and bathroom facilities, as well as improved wayfinding and signage.

Policies and Network Design Principles have been strengthened to ensure supporting infrastructure is considered during the delivery of cycling infrastructure.

Connectivity and access

More paths to different locations and new kerb ramps to improve access to existing paths.

Requests for new paths, ramps, facility types or path removals / re-alignments were reviewed by Council officers in consultation with the relevant teams. Sometimes links could not be proposed where topography, ecology or cost precluded their inclusion. Where requests were supported, the cycling network map was updated – please follow QR code below, along with some corrections and to accommodate State agency requests. Follow the QR code to the online portal where each comment has been addressed.

Scan the QR code to view the City of Parramatta's dedicated community engagement site.



7

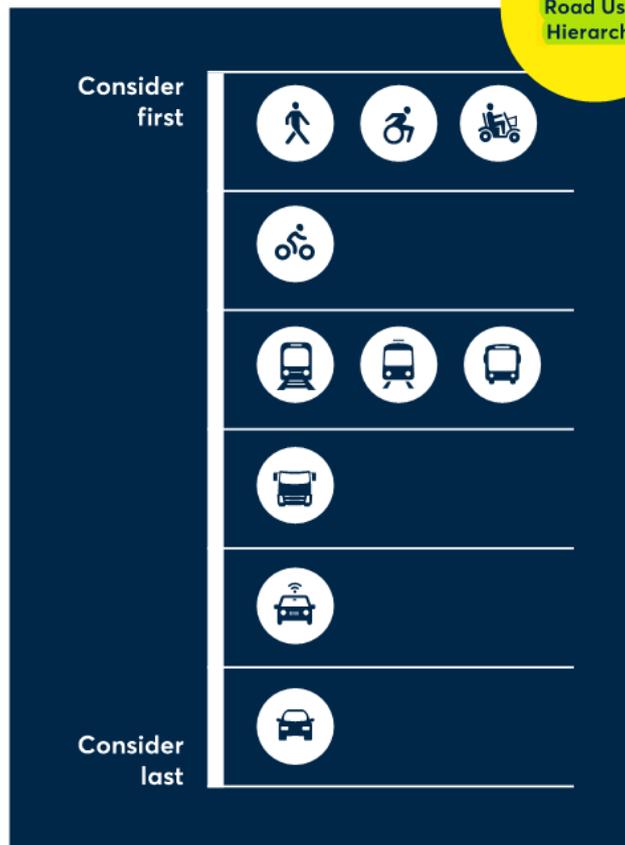
Infrastructure for a cycling city

The approach

A number of initiatives have been identified to increase the bicycle friendliness of Parramatta. These factors are designed to overcome the key barriers identified to cycling in Parramatta.

Over the next two decades, Parramatta’s transport network will evolve to meet the challenges associated with rapid growth. The Road User Hierarchy shown in Figure 3 provides a road space allocation framework that represents current best practice transport planning. Pedestrians receive the highest priority, followed by cycling, public transport, freight through to single occupant motor vehicles. Applying the Road User Hierarchy helps guide difficult decisions where road space is contested. Bike Plan 2024 is focused on creating a door-to-door experience that makes cycling the obvious choice for trips under 10km, with a key focus on trips under 5km.

Figure 3: Road User Hierarchy



Building the bicycle network

The community have a strong preference for separated cycle facilities where speeds and volumes make mixing with traffic or pedestrians uncomfortable, along with intersection treatments that prioritise the safety of people on bicycles. A continuous, coherent network will minimise the gaps that can reduce the safety and enjoyment of cycling, helping to make cycling an option for a greater spectrum of the Parramatta population.

Network design principles

The following design principles have been used in the development of the Parramatta bicycle network. The design principles have been taken from consultation with experts and the community, the TfNSW Cycleway Design Toolbox and feature the five internationally recognised design principles required for providing cycling-friendly infrastructure. Cycleways are required to be safe, connected, direct, attractive and comfortable, with the additional principle of being adaptable and integrated into TfNSW cycleway design principles.

The principles are defined as:

- ▶ **Safe** – ensure that bicycle riders are provided with safe facilities.
- ▶ **Connected** – Enable bicycle riders to reach their destinations easily via routes that are connected across the network.
- ▶ **Direct** – Provide people cycling with the most direct route.
- ▶ **Attractive** – Deliver safe and attractive surroundings that help to deliver well-designed public spaces.
- ▶ **Comfortable** – Ensure that riders of all ages and abilities can ride at a speed they are comfortable.
- ▶ **Adaptable** – Incorporate flexibility in design to accommodate changes in user needs and demand over time.

Key infrastructure initiatives to grow cycling participation in Parramatta include:

- ▶ A cycle-friendly CBD: Creating a network of physically separated, protected bicycle lanes within the CBD, accompanied by lower speed limits in the core.
- ▶ Connecting schools to the local and regional network. Within the Parramatta LGA, schools with the densest catchments have been prioritised to achieve the greatest participation.

- ▶ Identify one-way streets that can accommodate either contra-flow bicycle lanes, contra-flow cycling, or shared zones to increase permeability.
- ▶ Amenity and comfort is key to an enjoyable cycling experience, additional trees, water, lighting and bathroom facilities will be considered during project development.
- ▶ Where space allows, investigate paired uphill bike lanes with downhill in-lane riding to improve safety on steep roads.
- ▶ Sufficient bike parking in the CBD, transport hubs, local centres, recreational facilities and key destinations.
- ▶ To reduce run off and minimise local impacts, projects will strive to minimise the introduction of additional paved surfaces. This could be through re-purposing existing street surfaces, or consolidating paths where possible.
- ▶ Improve way finding on new and existing routes through signage and pavement marking
- ▶ The network will be continuously reviewed and updated to reflect community needs and development.
- ▶ The future network will need to address future micromobility needs as they grow and evolve, including e-scooters, e-bikes, cargo bikes and other personal devices.



8

Policy

Policies supporting the transition to a cycling city

Proposed land use controls

The urban intensification occurring in Parramatta provides an important opportunity to build bicycle-friendly design into the buildings (bike parking) and streets (separated bicycle infrastructure). The Parramatta CBD and Outside-CBD Development Control Plans (DCPs) were recently updated to reflect best practice, appropriate controls to support both pedestrians and cyclists. These will be periodically reviewed as the city evolves and grows.

Speed limits

Council will work with TfNSW to increase the areas within, and in close proximity to the CBD to reduce speed limits where appropriate. Council will initiate discussions with TfNSW to reduce the speed limit on local quiet residential streets outside of the CBD where appropriate and in consultation with the community.

Network development policy

- ▶ Council will apply the Road User Hierarchy (see Figure 3) in road space allocation and transport investment decisions.
- ▶ Whenever a road is resurfaced, consideration will be given to adding painted bicycle infrastructure on identified routes in Bike Plan 2024, unless there is a compelling reason not to, from a safety or road width perspective.
- ▶ Whenever a road treatment project is planned, consideration of the impact on cycling safety is required.
- ▶ Whenever road works occur that involve the removal and replacement of road surfaces on a designated cycling route, any bicycle line markings or symbols that are disturbed must be replaced when the works have been completed.
- ▶ Any white bicycle logo (PS-2) should be painted where the rider is intended to be, i.e. in the middle of the travel lane for routes mixing with traffic.
- ▶ All routes involving roundabouts are to consider Australian, and where possible world's best practice for cyclist visibility and safety.
- ▶ Drainage grates with longitudinal slots are to be replaced with bicycle-friendly covers.
- ▶ Suitable locations for tool stands/bike pumps and bike hoops will be identified.
- ▶ Opportunities to minimise impact to vegetation, improve canopy cover and minimal additional hard surfaces should be pursued during feasibility and design.

Technology

Continue to update bicycle counter technology to improve reliability and increase the coverage of counters, as well as promote the data available to the community on Council's website.

9

Programs

Four core behavioural programs have been prioritised based on best practice and feedback from the community during the development of the Bike Plan.



**Program 1:
Sharing the path**

Inconsiderate use of the existing shared path network by both pedestrians and cyclists was the highest behavioural priority in the feedback from the exhibition of the draft Bike Plan re-fresh. Shared paths accommodate a number of users who have different needs that sometimes come into conflict. During the community consultation for the 2017 Bike Plan and in subsequent years, it was reported that many people have negative experiences on the network because of a lack of understanding of how this type of facility should be used. Parramatta has many such paths and more are planned in the future.

1.1 Desired outcomes

- ▶ Raise awareness among all users of being on a shared path.
- ▶ Improve relations between people riding and people walking on shared paths.
- ▶ Increase a sense of safety, especially for vulnerable users.

1.2 Behavioural goals

1. Bike riders to give way to pedestrians.
2. Bike riders to slow down and pass at a safe distance.
3. Increase and normalise the use of bike bells.
4. Walkers and bike riders keep left.
5. Keep animals on leads and close by.

1.3 Key actors

- ▶ All path users, including cyclists, pedestrians, runners/joggers, dog walkers etc. police, contractors.



**Program 1:
Sharing the path**
(cont.)**1.4 Program components**

- ▶ Engage with the key actors at the sites where and when conflict is most prevalent, to help pedestrians and cyclists understand perspectives of other users.
- ▶ Deliver activations on shared paths that offer an incentive to stop and have a conversation with trained contractors i.e. refreshments, bike tune up, giveaways.
- ▶ Engage with local Police Area Commands to target known areas of conflict and reach the small proportion of path users who would not engage with standard activations.
- ▶ Share the negotiated etiquette with the wider community:
 - the photos will be shared using social media - participants will be encouraged to share photos using their own social media accounts to promote their involvement among their social network.
- ▶ Use various media to share the outcomes with the wider community:
 - utilise Council and community social media to share the outcomes from the on-site activations; and,
 - invite the community to contribute to etiquette online and to rate the outcomes of the activation.
- ▶ Use behavioural signage to communicate the new shared path etiquette with users of the shared path and with the wider community:
 - place the messages at site-specific locations, such as where people make turns off the path or where riders interact with people crossing the path;
 - utilise empathetic messaging techniques in the design; and,
 - use high-impact messaging.



Program 2: Riding to education



The following provides initiatives to increase cycling opportunities for school children. Further information can be found on the NSW Education promoting [safe travel website](#).

2.1 Support safe routes to school

- ▶ Provide shared paths to schools to allow space for cycling and for parents to legally continue their onward journey or return home on a path.
- ▶ Wayfinding and route orientation to students to help them identify safe routes to schools. Additionally, this can be extended to the public to reduce driving on these routes.
- ▶ Investigate opportunities to connect local streets through upgrading cul-de-sac or park footpaths to be cyclable and enable riding on quiet local streets.
- ▶ Investigate opportunities for other infrastructure treatment improvements, which could include the installation of drop-kerbs, refuge islands, raised crossings and the widening of medians.
- ▶ Provide crossing opportunities away from main roads and intersections to enable more direct routes.
- ▶ Provide longer crossing times at signalised intersections during school bell times where possible.

2.2 Provide educational development and advice

- ▶ Work with schools to provide and maintain support for cycling-to-school initiatives such as walking and cycling school buses and the Ride2School initiative.
- ▶ Distribute information in the form of cycling guidelines to increase the awareness of dangers to children and provide tips for cycling and bicycle maintenance.
- ▶ Hold workshop days with schools to provide free learn to ride, tuning and repairs to bikes.
- ▶ Regularly remind students, parents and carers about the importance of riding safely, wearing a helmet and storing their wheeled devices in the right place at school.

2.3 Support safe, growth initiatives

- ▶ Investigate temporary traffic management opportunities to trial programs such as "School Streets". Modal filters can be placed outside of schools which only allow pedestrians and cyclists to enter. Improving the safety and attractiveness of active transport. The open street can be demonstrated as a key event that is adaptable, low-cost, and has minimal impact on the surrounding community.
- ▶ Provide engagement opportunities with schools, parents and the community to identify areas of concern and improvement opportunities.

Program 3: Supporting the community to ride

3.1 Support existing and promote new community initiatives

- ▶ Promote and support events, such as Biketober, Ride2Work days and activities.
- ▶ Explore creating a small grants program for local groups who want to support cycling in Parramatta, particularly those focused on under represented groups in the community.

3.2 Support integrating cycling with local events

- ▶ Explore options to provide bicycle parking at all major local events.
- ▶ Ensure the promotion of cycling to and bicycle parking facilities at associated events.

3.3 Support new cyclists to develop skills and confidence to cycle

- ▶ Explore options to provide regular classes for novice riders.
- ▶ Provision should be made for female-only classes, as evidence shows that some women feel more comfortable and confident when learning physical skills with other women.
- ▶ Provision should be made for on-road training to ensure that practical experience is gained in real-life conditions.

3.4 Provide a central source of key information

- ▶ Develop and maintain a section of the current Council website dedicated to cycling, including digital and static network maps; guidelines for using facilities; road rules for cyclists & cyclist's legal rights; calendar of local events; contact details for all local organisations promoting or supporting cycling.

3.5 Support cycling growth through leadership in the community

- ▶ Explore options for staff with transport and city design responsibilities to attend a bicycle planning and design course, either provided through TfNSW or another accredited provider, to ensure they have the skills and awareness to build bicycle-friendly design into their work.
- ▶ Provide a range of bicycle types for staff to use for a variety of journey types at workplaces across Parramatta.
- ▶ Develop and make available maps of safe and convenient routes between regular destinations for staff
- ▶ Run bicycle skills and maintenance training for staff.
- ▶ Develop a promotional pack and an introduction to 'Cycling at Work' as part of staff inductions.



**Program 3:
Supporting
the community
to ride**
(cont.)

3.6 Support local businesses to enable cycling among staff

- ▶ Explore running a workplace cycling competition to encourage competition among local businesses.
- ▶ Help local businesses with information and guidelines on how and where to ride to work, as well as help implement a Green Travel Plan.
- ▶ Encourage businesses to engage with the Get Healthy @ Work program.
- ▶ Run bicycle skills and maintenance training classes in cooperation with local business associations.

3.7 Support new riders through subsidised rental

- ▶ Explore options to subsidise short-term rental (3-6 months) of bikes and e-bikes to new riders and families to encourage participation and seed riding as an option for residents and workers.

3.8 Support the promotion of a more inclusive cycling culture

- ▶ Create a campaign promoting a cross-section of local bike riders who already cycle to challenge currently-held beliefs and attitudes that limit participation and stereotypes ensuring a cross-section of age, gender, and ethnicity are covered in the campaign.
- ▶ Maximise the use of different channels, such as social media, print and online video.
- ▶ Showcase personal stories that demonstrate the potential to cycle for everyday journeys in everyday clothes and using a range of user groups. While acknowledging sports cycling and other leisure pursuits, it is important to promote short, local everyday transport journeys.



Program 4: Sharing the road

The provision of separated, or even dedicated, bicycle routes cannot always be accommodated for several reasons, including physical and financial constraints. On this basis, the interaction between bike riders and other road users will be commonplace. As such, steps must be taken to improve the coexistence of all road users.

4.1 Desired outcome

- ▶ To support the coexistence of bike riders and drivers of motorised vehicles on the roads and streets of Parramatta.

4.2 Behavioural goals

1. Drivers of motor vehicles leave the legally mandated space (1 – 1.5m, depending on posted speed limits) when driving in the presence of bike riders on all roads and streets of Parramatta.
2. Ensure bike riders, particularly new or inexperienced riders, understand and are able to ride defensively and confidently when sharing road space with motorised traffic.
3. All road users, cyclists and drivers, understand the road rules that support their safety and the safety of others.

4.3 Key actors

- ▶ All road users - but engaged as communities of road users (e.g. truck drivers, bus drivers, taxi drivers, sports bike riders, everyday bike riders, commuter drivers etc.).

4.4 Program components

- ▶ Council will support and collaborate with external agencies who already run relevant initiatives, such as the Amy Gillett Foundation's 'A Metre Matters' campaign.
- ▶ Council will provide and promote easily accessible information on road rules for interactions between bike riders and drivers of motor vehicles.
- ▶ Council will develop - separately or in collaboration with external stakeholders - an intervention to create empathy and understanding among road users by providing opportunities to experience the road from each other's perspective, by:
 - bringing people together at existing community-wide events and activities hosted by Council; and,
 - sharing personal stories of the real impact on bike riders who have been involved in crashes and near misses with motor vehicles.
- ▶ Council will develop an intervention to humanise bike riders through:
 - the personal stories of the diversity of riders in Parramatta (by age, gender, ethnicity, motivations for riding etc.) and local people who cycle and drive.
 - Support or provide defensive cycling and confidence-building training courses



10

Our network

Wayfinding

The implementation of wayfinding is a key element in providing a successful cycling network. It is an essential aspect of recreational cycling, allowing users to navigate without the need for a map or mobile phone. The strategic placement of wayfinding throughout a network allows cyclists to easily explore, whilst providing safer journeys.

Good wayfinding can promote cycling by raising awareness of the region's network. This helps increase the visibility of the network to users, which encourages more people to take up cycling. Additionally, it helps allow residents and visitors to overcome barriers and constraints including safety concerns and severance, through a lack of knowledge of the area. Good wayfinding is achieved by providing prompts such as signage and maps, as well as landmarks, and patterns amongst other signals.

Figure 4:
Example
wayfinding
signage



Signage

To achieve success in the application of wayfinding throughout the region's network, good, clear and concise signage is required. Achieving this reduces confusion and increases rider confidence in the information presented.

Figure 5:
Example
signage



TfNSW sets out a clear plan for the application of signage across the state. This ensures consistency throughout NSW, which is easily recognisable and informative. Signage is produced to meet specific standards which can be found on the government website. Examples of signage found across NSW are shown in Figure 4, Figure 5, and Figure 6.

Figure 6:
Example
signage



Typology

The following typologies have been used when developing the proposed network:

- ▶ On-road, physically separated bicycle lanes (using raised kerbs)
 - Single direction each side (pairs)
 - Bi-directional on one side
- ▶ On road, painted bicycle lanes (as a pair, or one side only)
- ▶ Off-road, separated paths for pedestrians and cyclists
- ▶ Off-road, shared paths
- ▶ Mixed traffic streets – painted white bicycle logo

On an ongoing basis, City of Parramatta will be exploring all options to provide a network with a greater extent of physically separated routes to maximise safety and amenity, should sufficient funding become available. Priority will generally be given to routes currently identified for dedicated bicycle lanes (painted), for upgrade to separated, particularly for regional routes, over local routes. Each of these routes will be assessed to ensure there is sufficient space within the road reserve and the design will be optimised for all users and subject to additional consultation at the detailed design stage.

The proposed bicycle network in Bike Plan 2024 has been developed to achieve the vision set by Council, by creating a street and path network that makes cycling an attractive, safe and convenient choice. The analysis of transport data, community and stakeholder consultation outcomes, and the evaluation of existing conditions have all been used to inform the creation of the proposed network.



Figure 7:
On-road, physically separated –
single direction each side.

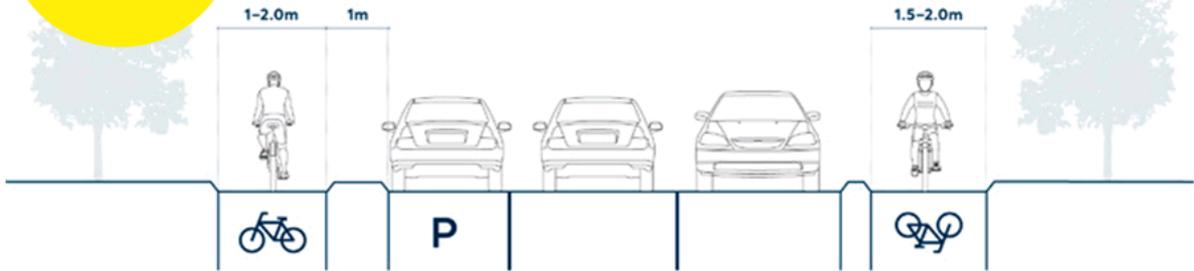


Figure 8:
On-road, physically separated –
bi-directional on side.

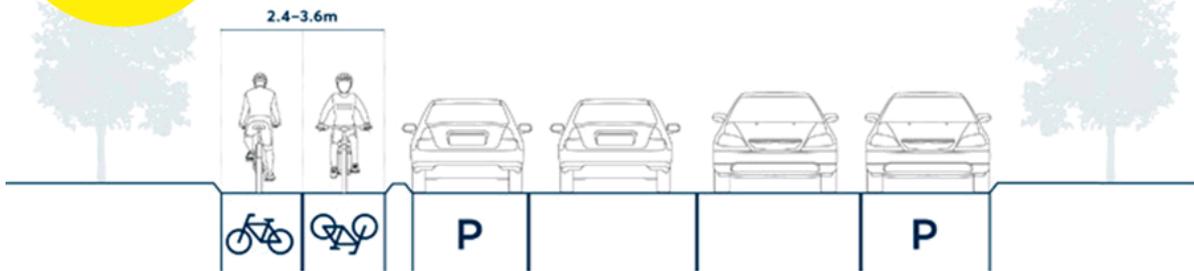


Figure 9:
On-road, painted bicycle lanes

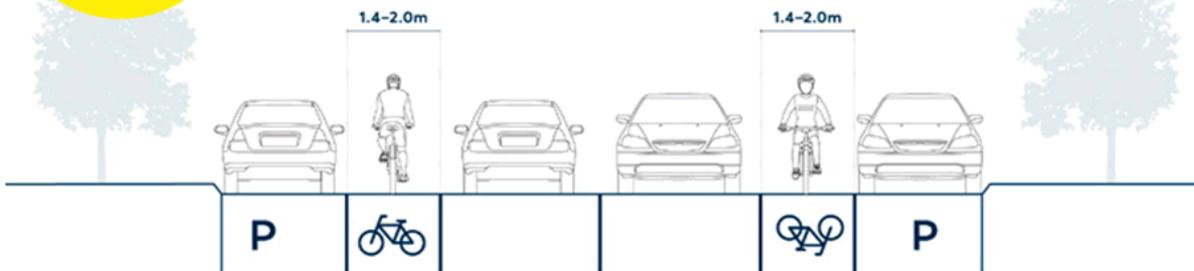


Figure 10:
Off-road,
separated paths
for pedestrians
and cyclists.

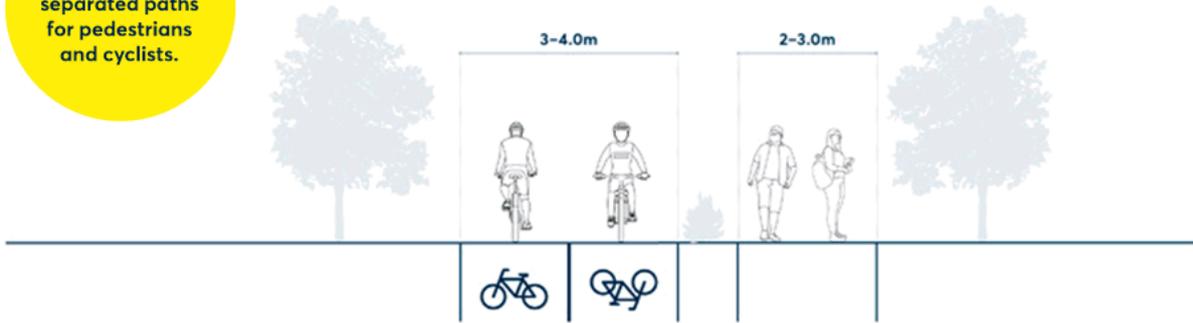


Figure 11:
Off-road,
shared path.

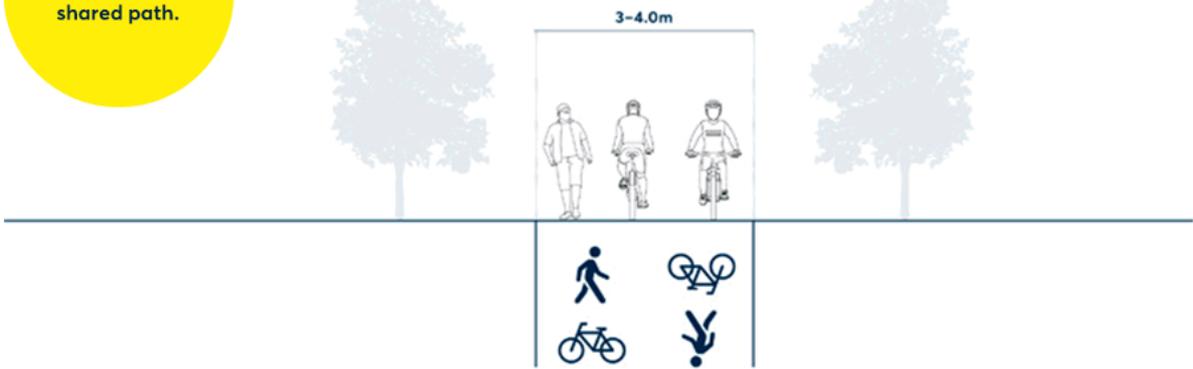
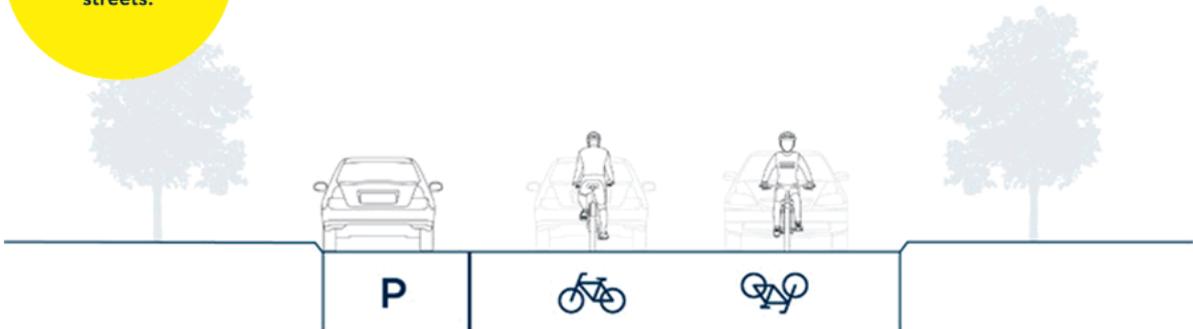
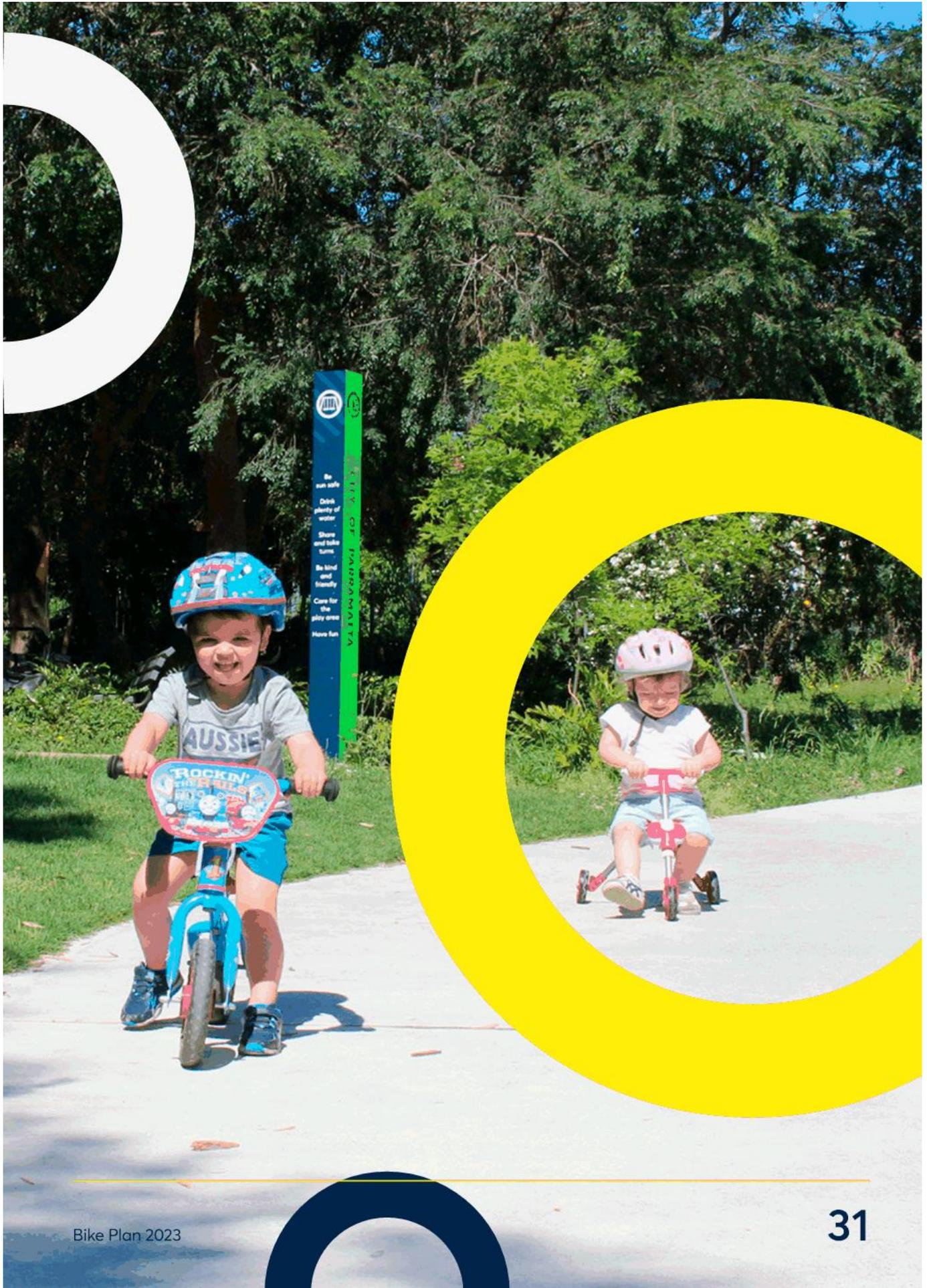


Figure 12:
Mixed traffic
streets.





11

Network delivery

Priorities

Routes proposed in Bike Plan 2024 will be delivered in stages when funding or opportunities become available. Regional routes are prioritised based on alignment with NSW Government priorities, policy alignment, network value, potential ridership as well as corridor availability.

Local routes that are prioritised largely based on funding availability, ability to service local schools and centres with a known dense local catchment, and alignment with other Council programs and plans. Council funding is prioritised based on the endorsed Development Contributions Plan that groups networks within areas of the LGA (see Table 1 below).

Please refer to Council's Cycling Homepage for up to date information on the network delivery and individual projects:
www.cityofparramatta.nsw.gov.au/cycling

Table 1: Priorities within the Outside CBD City of Parramatta Contributions Plan Amendment 1 (May 2023)

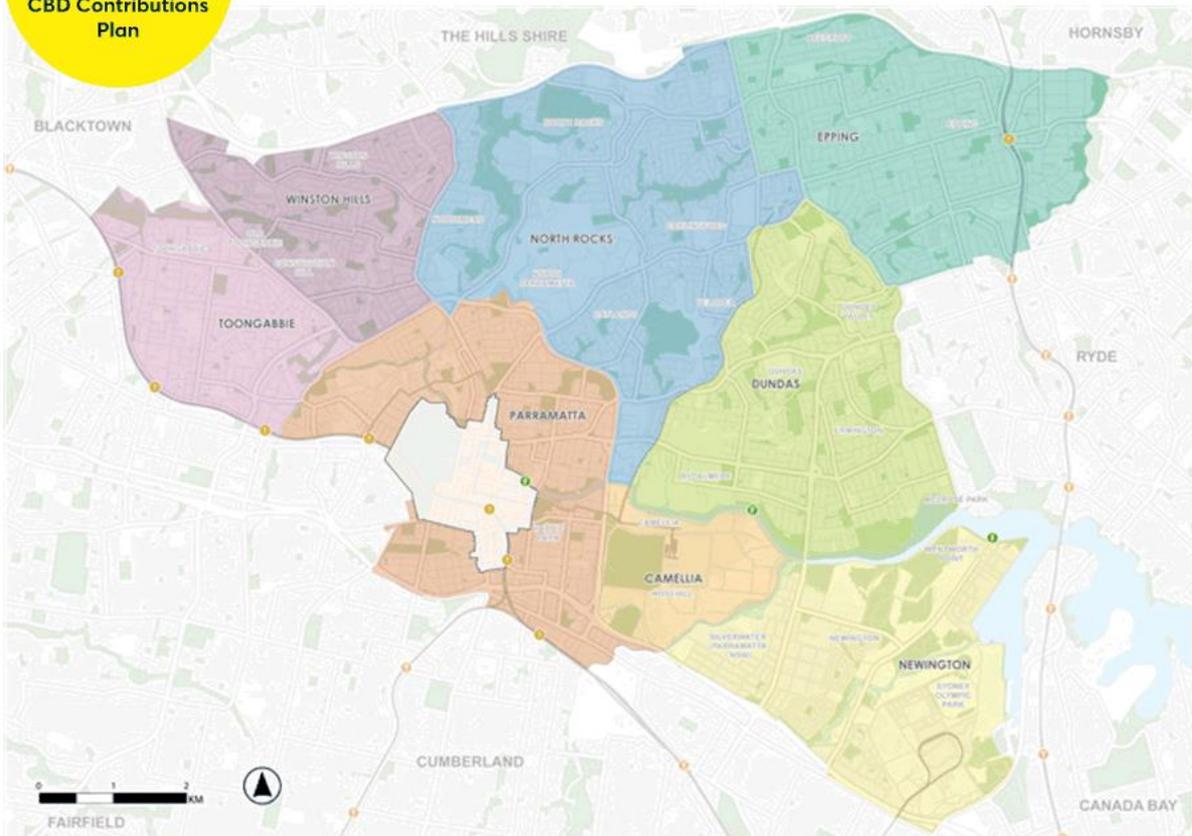
| Priority | Network |
|-------------|---|
| 0-5 years | Epping Local & Regional Networks |
| 0-10 years | Parramatta Local & Regional Networks |
| 0-10 years | Dundas Local & Regional Networks |
| 0-10 years | Newington Local & Regional Networks |
| 10-20 years | North Rocks Local & Regional Networks |
| 10-20 years | Winston Hills Local & Regional Networks |
| 10-20 years | Toongabbie Local & Regional Networks |
| 10-20 years | Camellia Local & Regional Networks |

Table 2: Priorities within the CBD Contributions Plan (October 2022)

| Priority | Network |
|----------|---|
| Short | Marsden Street Cycleway |
| Short | George Street Cycleway |
| Short | Queens Wharf Reserve |
| Short | Under James Ruse Drive to 10-12 River Road West |
| Short | Western CBD Shared Paths |
| Short | Queens Road to George Street |
| Short | Church Street South West |
| Short | Parkes Street North |
| Medium | Church Street South East |



Figure 13:
Network areas
within the Outside
CBD Contributions
Plan



Legend

□ CBD contribution plan

Local and Regional Network Areas (Outside CBD)

- Camellia
- Dundas
- Epping
- Newington
- North Rocks
- Parramatta
- Toongabbie
- Winston Hills



Funding

Costs and benefits

The proposed future network consists of 337km, of upgraded or proposed bicycle infrastructure (shared path, separated, painted lines). The price per linear kilometre for the different typologies varies greatly between typologies and along routes themselves as elements such as traffic lights, bridge structures and drainage adjustments have significant cost impacts.

There are a number of current and potential funding options available for the construction of bicycle infrastructure. Many of the bicycle infrastructure options contained in this Bike Plan are unlikely to be financed by local government alone, and substantial portions of the network, particularly along regional routes that include physical separation from general traffic will need complementary State and/or Federal Government funding.

The Contributions Plan outside of the CBD anticipates Council will contribute 50% of the cost of local networks and 10% to regional connections. A full breakdown between each network, the nexus to development and timelines for delivery are available within the Contributions Plans.

NSW Government funding programs

The [Get NSW Active](#) funding program is designed by TfNSW to provide local Councils with the opportunity to improve and create safe, easy and enjoyable walking and cycling trips. It is intended that by doing so, it will help alleviate pressures on the road network and improve the lives and health of the surrounding communities. The program is refreshed each year, with successful applications detailed on the website.

Get NSW Active's strategic objectives are aimed at:

- ▶ improving bike riding to and within centres, neighbourhoods and key destinations
- ▶ enabling vibrant centres and liveable neighbourhoods through the creation of street environments that prioritise walking and cycling.
- ▶ Transport for NSW under this grants program, encourages councils to plan ahead, develop a program of works and consider different funding options for proposed projects.

12

Future networks

The following maps detail our proposed future bicycle network and how the proposed network differs depending on the type of infrastructure proposed. The typologies vary from riding in mixed, lower-speed traffic, to fully separated paths and lanes.

The following maps are provided:

- ▶ Figure 14: Future Parramatta Bicycle Network (Overview)
- ▶ Figure 15: Future Parramatta Bicycle Network (Central)
- ▶ Figure 16: Future Parramatta Bicycle Network (Northeast)
- ▶ Figure 17: Future Parramatta Bicycle Network (Northwest)
- ▶ Figure 18: Future Parramatta Bicycle Network (Southeast)

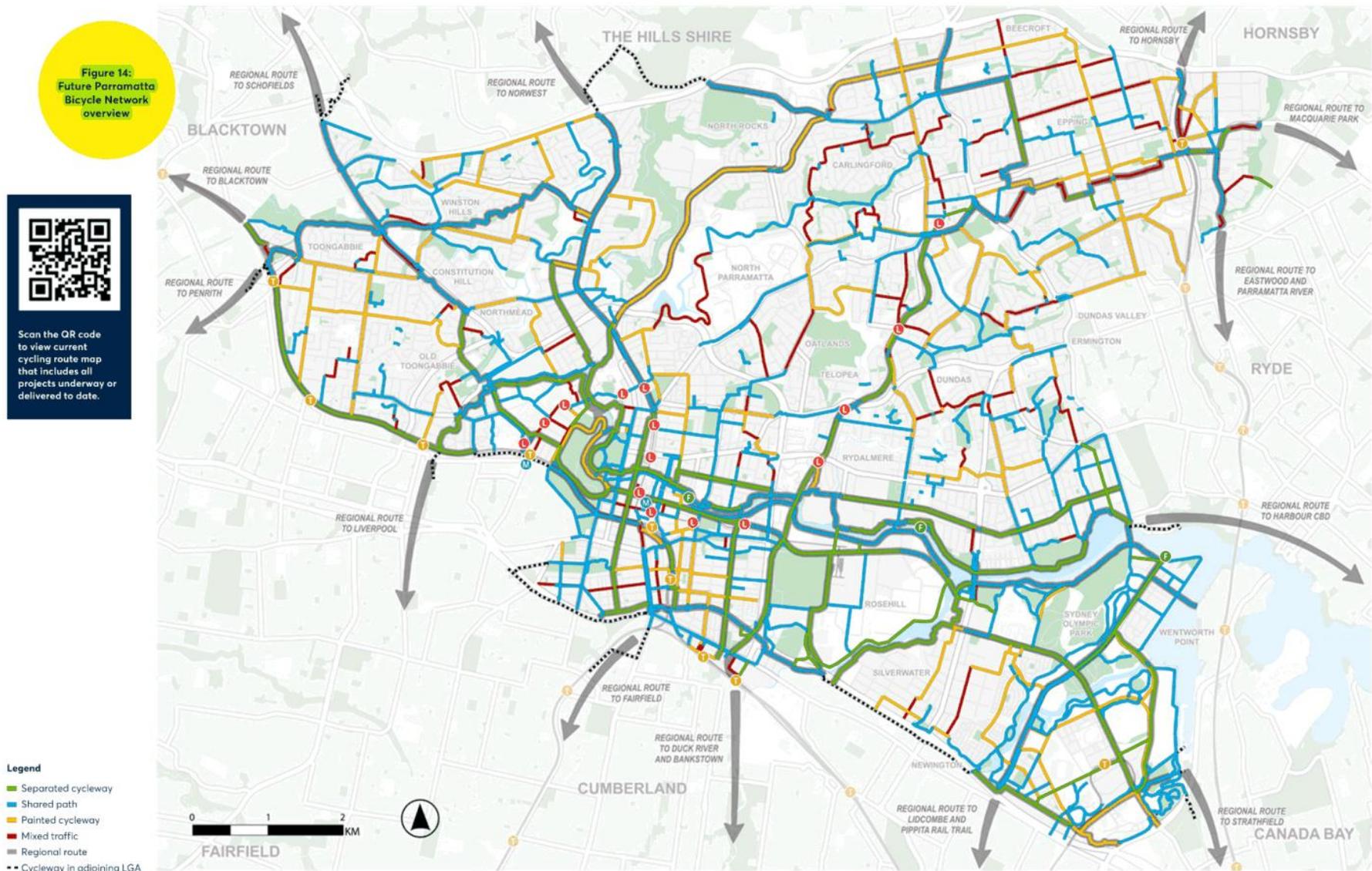


Figure 16: Future Parramatta Bicycle Network (Northeast)



Scan the QR code to view current cycling route map that includes all projects underway or delivered to date.

- Legend**
- Separated cycleway
 - Shared path
 - Painted cycleway
 - Mixed traffic
 - Regional route
 - - - Cycleway in adjoining LGA



Figure 17:
Future Parramatta
Bicycle Network
(Northwest)



- Legend**
- Separated cycleway
 - Shared path
 - Painted cycleway
 - Mixed traffic
 - Regional route
 - - - Cycleway in adjoining LGA

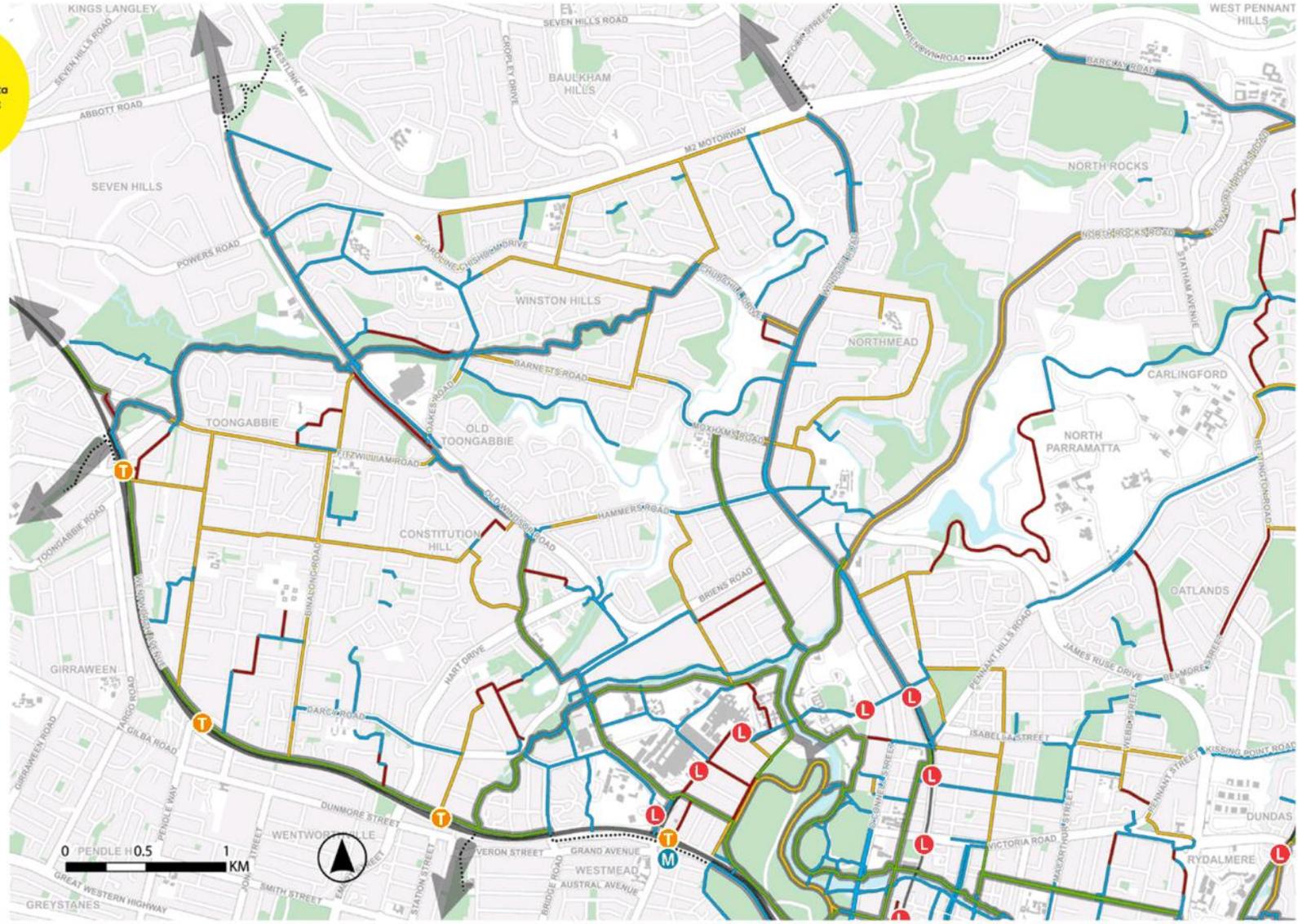
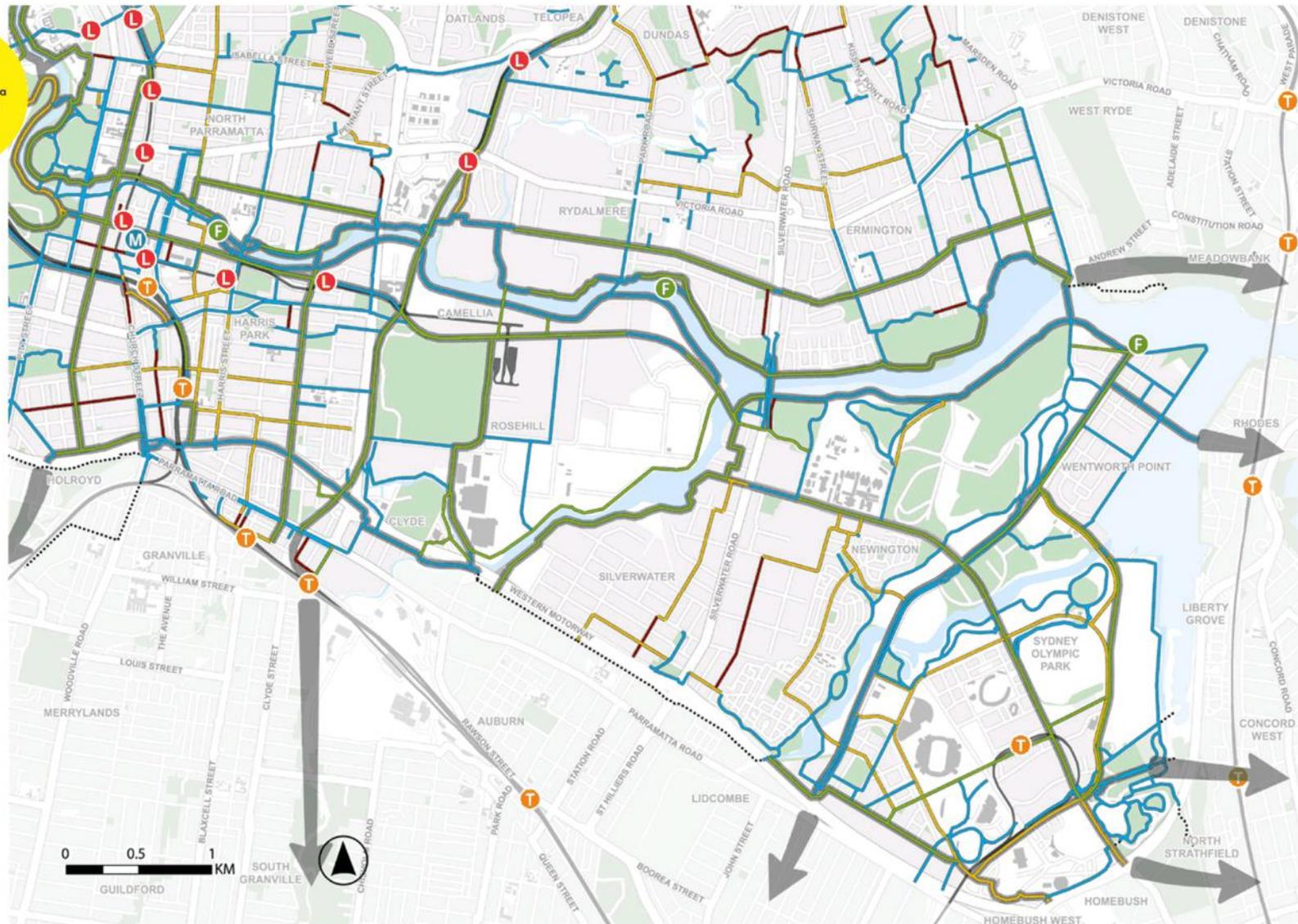


Figure 18:
Future Parramatta
Bicycle Network
(Southeast)



Scan the QR code to view current cycling route map that includes all projects underway or delivered to date.



- Legend**
- Separated cycleway
 - Shared path
 - Painted cycleway
 - Mixed traffic
 - Regional route
 - - - Cycleway in adjoining LGA

📞 For non-English speakers, phone interpretation services are available via TIS National on 131 450.

KOREAN

본 소식지와 관련해 통역 지원이 필요하신 경우, TIS (131 450)에 전화하여 Parramatta Customer Service (9806 5050)를 연결해 달라고 요청하시면 됩니다. 업무시간은 월요일에서 금요일, 오전 8시 30분부터 오후 5시까지입니다.

CHINESE

如果你需要翻译协助阅读这份新闻简报, 请联系 TIS, 电话131 450, 要求他们代表你接通巴拉玛打市议会顾客服务处, 电话 9806 5050。顾客服务处的工作时间是每星期一至星期五, 上午8:30至下午5:00。

ARABIC

إذا كنت بحاجة للمساعدة في ترجمة هذه النشرة, اتصل بـ TIS على الرقم 131 450 واطلب منهم الاتصال نيابة عنك بخدمة زبائن باراماتا على الرقم 9806 5050 من الإثنين إلى الجمعة بين الساعة 8:30 صباحاً و 5:00 مساءً.

HINDI

यदि आपको यह सूचना-पत्र समझने में सहायता चाहिए तो कृपया TIS को 131 450 पर फ़ोन करें और उनसे कहें कि आपकी तरफ़ से पैरामाटा कस्टमर सर्विस को 9806 5050 पर फ़ोन करें। यह सेवा सोमवार से शुक्रवार, सुबह 8.30 बजे से शाम 5.00 तक उपलब्ध है।

**Address: 126 Church St, Parramatta
PO Box 32, Parramatta NSW, 2124**

Phone: 1300 617 058

Email: council@cityofparramatta.nsw.gov.au

Web: cityofparramatta.nsw.gov.au

Social:  @cityofparramatta

 @cityofparramatta

 @cityofparramatta



Parramatta Bike Plan 2024



PARRAMATTA

cityofparramatta.nsw.gov.au
atparramatta.com

REPORTS TO COUNCIL - FOR COUNCIL DECISION

| | |
|--------------------|---|
| ITEM NUMBER | 13.2 |
| SUBJECT | Casual Vacancy in Civic Office - Resignation of Councillor Donna Davis MP (Application to Minister for Local Government to Dispense with By-Election) |
| REFERENCE | F2022/03176 - D09295847 |
| REPORT OF | Executive Director Finance & Information |

CSP THEME: Accessible

WORKSHOP/BRIEFING DATE: Nil

PURPOSE:

Councillor Donna Davis MP resigned her role as a councillor at the City of Parramatta, on 23 January 2024.

Council is required to resolve to either fill the casual vacancy by conducting a by-election or apply to the Minister for Local Government to dispense with the need to conduct a by-election and not fill the vacancy.

RECOMMENDATION

That Council make an application to the Minister for Local Government for an Order that the current vacancy in the office of councillor not be filled.

BACKGROUND

1. Councillor Donna Davis MP recently resigned on 23 January 2024, effective immediately. This has resulted in a casual vacancy in the civic office of councillor.

ISSUES/OPTIONS/CONSEQUENCES

2. Presented below are options that Council could consider when determining whether or not to fill the casual vacancy.

Option 1: Hold a By-Election

3. Section 294 of the *Local Government Act 1993* provides:

(1) This section applies if a casual vacancy occurs in the office of a councillor, including a mayor elected by the electors of an area, within 18 months before the date specified for the next ordinary election of the councillors for the area.

2) If such a casual vacancy occurs in the office of a councillor (but not the office of a mayor elected by the electors), the Minister may, on the application of the council:

(a) order that the vacancy not be filled, or

(b) order the holding on a stated day of a by-election to fill the vacancy and revoke any earlier order made under paragraph (a).

4. Council could request the Minister for Local Government to hold a by-election. The NSW Electoral Commission has advised that the cost of holding a by-election would be in the vicinity of \$500,000.
5. Under section 292(a), a by-election to fill a casual vacancy in the office of a councillor is to be held on a Saturday that falls not later than 3 months after the vacancy occurs.
6. If Council resolves to hold a by-election, the vacancy is unlikely to be filled by a new councillor until at least May 2024. The new councillor would be in office from May 2024 to September 2024 (noting that August contains a four-week caretaker period), approximately just over 100 days in office.

Option 2: Dispense with a By-Election

7. Council could under section 294(a) of the *Local Government Act 1993* provides:
 - (1) *This section applies if a casual vacancy occurs in the office of a councillor, including a mayor elected by the electors of an area, within 18 months before the date specified for the next ordinary election of the councillors for the area.*
 - 2) *If such a casual vacancy occurs in the office of a councillor (but not the office of a mayor elected by the electors), the Minister may, on the application of the council.*
 - (a) *order that the vacancy not be filled, or...*
8. The next ordinary election for local government in NSW will be held on Saturday 14 September 2024 (in approximately seven months).
9. Council may apply to the Minister for Local Government to dispense with the need to hold a by-election in circumstances where a casual vacancy occurs in the 18 months prior to the next ordinary election.
10. Given the circumstances, particularly the approximate cost of \$500,000 to ratepayers, the likely time required to prepare a by-election (around three months), and a local government election occurring in September 2024, it is recommended that Council make an application to the Minister to dispense with the need to hold a by-election to fill the casual vacancy, avoiding any unnecessary cost and waste of resources.
11. Whilst section 291A of the *Local Government Act 1993* provides:
 - (1) *This section applies to a casual vacancy in the office of a councillor if:*
 - (a) *the casual vacancy occurs within 18 months after the date of the last ordinary election of the councillors for the area, and*
 - (b) *the council has at its first meeting following that ordinary election of councillors, by resolution, declared that any such casual vacancy is to be filled by a countback of votes cast at the last election for that office.*
12. At the 10 January 2022 Council meeting, Council took into consideration section 291A as provided below:

(a) That the City of Parramatta Council, pursuant to Section 291A of the Local Government Act 1993 (the Act), declares that casual vacancies occurring in the office of a Councillor within 18 months after the last ordinary election of Councillors for the Council on 4 December 2021 are to be filled by a countback of votes cast at that election for the office in accordance with Section 291A of the Act.

(b) That Council delegate authority to the Chief Executive Officer to negotiate, finalise and execute all documents and agreements with the NSW Electoral Commission in connection with this matter.

(c) Further, that the Chief Executive Officer notify the NSW Electoral Commission of the Council's decision within seven (7) days of the decision.

13. However, this option is not available to Council as the casual vacancy did not occur within 18 months after the 4 December 2021 local government election.

CONSULTATION & TIMING

Stakeholder Consultation

14. Under section 294 of the *Local Government Act 1993* there is no statutory requirement for the Council to consult with the community prior to resolving to either conduct or not conduct a by-election.

LEGAL IMPLICATIONS FOR COUNCIL

15. To dispense with the by-election, the Minister must make an Order that the vacancy not be filled.

FINANCIAL IMPLICATIONS FOR COUNCIL

16. Should Council resolve to apply to the Minister to dispense with holding a by-election, there will be no unbudgeted expenses if such an application is approved.

17. Should Council resolve to fill the vacancy by holding a by-election the cost would be \$500,000 which is currently unbudgeted. Funding would need to be sourced from Council's general reserve.

| | FY 23/24 | FY 24/25 | FY 25/26 | FY 26/27 |
|-------------------------------|-----------|----------|----------|----------|
| Revenue | | | | |
| Internal Revenue | | | | |
| External Revenue | | | | |
| Total Revenue | | | | |
| Funding Source | N/A | N/A | N/A | N/A |
| Operating Result | | | | |
| External Costs | 500,000 | | | |
| Internal Costs | | | | |
| Depreciation | | | | |
| Other | | | | |
| Total Operating Result | (500,000) | N/A | N/A | N/A |

| Funding Source | General Revenue | | | |
|-----------------------|------------------------|-----|-----|-----|
| | | | | |
| CAPEX | | | | |
| CAPEX | N/A | N/A | N/A | N/A |
| External | | | | |
| Internal | | | | |
| Other | | | | |
| Total CAPEX | N/A | N/A | N/A | N/A |

John Angilley
Executive Director Finance & Information

Gail Connolly
Chief Executive Officer

ATTACHMENTS:

There are no attachments for this report.

REFERENCE MATERIAL

NOTICES OF MOTION

12 FEBRUARY 2024

| | | |
|------|---|-----|
| 14.1 | Proposed Council Submission - Review of Section 83c of the Education Act 1990 | 316 |
| 14.2 | Draft 20225/26 Budget - Proposed Capital Works Program Budget Increases..... | 318 |
| 14.3 | Congratulations to Mr Peter Bacha OAM | 320 |

NOTICE OF MOTION

| | |
|--------------------|---|
| ITEM NUMBER | 14.1 |
| SUBJECT | Proposed Council Submission - Review of Section 83c of the Education Act 1990 |
| REFERENCE | F2024/00282 - D09306030 |
| FROM | Councillor |

MOTION

- (a) That Council authorise the Executive Director, City Planning and Design to lodge a submission on the NSW Government's Review of section 83C of the *Education Act 1990 (NSW)*.
- (b) That the submission outline Council's concern that the regulation of non-government schools should not preclude the ability of any school to assist in providing potentially valuable community uses and wider community benefits on non-government school land, such as the Hunts Creek connection identified in Council's Parramatta Bike Plan 2024.

BACKGROUND

1. A connection between Lake Parramatta and the Hunts Creek path network has been a longstanding community desire.
2. Currently, the members of the community informally use Hunts Creek to walk or ride a bicycle through the Kings School, however it is unregulated and at their own risk.
3. In recent consultation for the Parramatta Bike Plan 2024, the King's School advised it supports formal access to the path in principle as it aligns with their desire to support community access, and this would also help regulate and manage the existing informal use.
4. However, the King's School advised Council officers that Section 83C of the *Education Act 1990* prevents formal access being provided as it is not core to the activities of the school. Section 83C of the Act deals with financial assistance not being provided to schools that operate for profit.
5. The State Government is undertaking a review Section 83C of the Act with submissions accepted until 18 February 2024.

STAFF RESPONSE

6. A connection along Hunts Creek would be of significant benefit to the community, providing a pleasant, shorter natural experience to the alternatives of North Rocks Road and Pennant Hills Road.
7. Should community access be secured, Council could then investigate internal and external funding to not only improve the existing informal path, but also manage ongoing maintenance as well as improvements to help regulate and manage access.

8. Support for changes to the Education Act 1990 to remove barriers to Council achieving the Hunts Creek connections (and other potential community connections and/or infrastructure) is recommended by Council officers.

FINANCIAL AND RESOURCE IMPLICATIONS

9. There are no financial implications arising from this Motion.

Ange Humphries
Councillor

Jennifer Concato
Executive Director City Planning and Design

Gail Connolly
Chief Executive Officer

ATTACHMENTS:

There are no attachments for this report.

NOTICE OF MOTION

| | |
|--------------------|---|
| ITEM NUMBER | 14.2 |
| SUBJECT | Draft 20225/26 Budget - Proposed Capital Works Program Budget Increases |
| REFERENCE | F2024/00282 - D09305581 |
| FROM | Councillor Garrard |

MOTION

- (a) That the CEO commence a review of the existing capital works program to identify potential budget increases for consideration by Councillors during the 2025/2026 budget process, including, but not limited to the program areas listed below:
- Roads Renewal Program (current 3yr budget **\$30,756m**)
 - Kerb and Gutter Renewal Program (current 3yr budget **\$3,000m**)
 - Drainage Construction Program (current 3yr budget **\$9,227m**)
 - Footpaths Construction Program (current 3yr budget **\$6,598m**)
 - Footpath Renewal Program (current 3yr budget **\$5,167m**)
 - Stormwater Drainage Renewal Program (current 3yr budget **\$4,921m**)
 - Roads To Recovery Program (current 3yr budget **\$3,956m**)
 - Playground Replacement Program (current 3yr budget **\$3,137m**)
 - Neighbourhood Improvement Program (current 3yr budget **\$6,080m**)
 - Sportsground Capital Improvement Program (current 3yr budget **\$1,492m**).
- (b) Further, that the CEO provide a preliminary report regarding the proposed options to increase the abovementioned capital programs, to the Finance Committee as part of the 2025/26 budget process.

BACKGROUND

1. information has informed Capital Program budgets Council's Delivery Program 2022-2026 provides an overview of the core services, activities and projects Council will deliver in order to meet the needs of a changing and growing community, within the resources available under the Resourcing Strategy.
2. Council's Operational Plan 2023/24 spells out the details of the Delivery Program. It confirms the individual programs, projects and focus areas that will be undertaken each year to achieve the commitments made in the Delivery Program.
3. Our combined Delivery Program and Operational Plan has been informed by months of engaging with our communities and partners, and the priorities of the elected City of Parramatta Councillors.
4. The Operational Plan is reviewed each year to ensure Council's activities are still in line with its priority goals, and that they are achievable and in line with budget.
5. The Delivery Program 2022-2026 and Operational Plan and budget 2022-24 Part 5: Financial referred above.

STAFF RESPONSE

1. Council officers undertake a review of the capital works program as part of the annual budget preparation process.
2. Should Council support this motion, officers will review the draft 2025/26 program with a view to prioritising or increasing the budget allocations for the abovementioned capital program areas.

FINANCIAL AND RESOURCE IMPLICATIONS

3. If Council resolves to approve this Motion, any proposed financial impacts on the 2025/26 budget will be reported to the Finance Committee and Councillor workshops for feedback, prior to the preparation of any final report to Council.

Michelle Garrard
Councillor Garrard

John Angilley
Executive Director Finance & Information

Gail Connolly
Chief Executive Officer

ATTACHMENTS:

There are no attachments for this report.

NOTICE OF MOTION

ITEM NUMBER 14.3
SUBJECT Congratulations to Mr Peter Bacha OAM
REFERENCE F2022/03176 - D09301746
FROM Councillor

MOTION

That Council congratulate Mr Peter Bacha OAM for his well-deserved OAM Honour and his tireless work as a volunteer for the Rydalmere Lions Football Club, and other areas of community service, as he is an inspiration to the Parramatta community.

BACKGROUND

At the age of 64, Peter Bacha has been awarded the Order of Australia Medal (OAM) in the 2024 Australia Day honours list, recognising his 40+ years of volunteering.

Known for his signature Akubra, he has been a key figure in the Rydalmere Lions Football Club since its founding in 1980, excelling as a player, coach, manager, and Club President. The OAM is particularly meaningful, symbolising his dedication to the club where he met his wife, Yvonne and witnessed talented players reach success in the A-League and international competitions.

In particular, Mr Bacha OAM has been a dedicated volunteer with Rydalmere Football Club for over four decades and has been recognised for his significant contributions to the local football community. Serving in various roles such as club President, coach, and player, he has been honoured as a Life Member for both Rydalmere Football Club and the Granville District Soccer and Football Association.

In 2011 he was named the City of Parramatta Local Citizen of the Year, in recognition of his role as the heart and soul of the Rydalmere Lions Football Club.

STAFF RESPONSE

No staff response required.

FINANCIAL AND RESOURCE IMPLICATIONS

Nil.

Paul Noack
Councillor

Roxanne Thornton
Chief Governance & Risk Officer

Gail Connolly
Chief Executive Officer

QUESTIONS WITH NOTICE

12 FEBRUARY 2024

| | | |
|------|--|-----|
| 15.1 | Questions Taken on Notice at the 11 December 2023 Council Meeting..... | 322 |
| 15.2 | Active Parramatta School Holidays Program..... | 325 |
| 15.3 | Christmas Recycling Collection | 326 |
| 15.4 | Tree Canopy Plan | 327 |

QUESTIONS WITH NOTICE

| | |
|--------------------|---|
| ITEM NUMBER | 15.1 |
| SUBJECT | Questions Taken on Notice at the 11 December 2023 Council Meeting |
| REFERENCE | F2022/03176 - D09266536 |
| REPORT OF | Council Secretariat & Policy Officer |

CSP THEME: Accessible, Fair

QUESTIONS WITH NOTICE

Councillor Garrard asked a question on Item 13.12 Submission on Proposed Amendment to the Department of Planning and Environment - Homebush Bay West Development Control Plan (DCP) 2004 (for 16 Burroway Road and part 5 Footbridge Boulevard, Wentworth Point (Block H)).

- [In Attachment 3 under the actual VPA, I am unable to read what the sticky notes say, can I please be advised what they say? There's at least 50-100 of them.](#)

Executive Director City Planning and Design Response:

An amended version of Attachment 3 is attached to the report and it includes the details of the 'sticky notes' that are shown within in the version of the draft Planning Agreement that was originally attached to the report. The 'sticky notes' were inserted in the draft Planning Agreement by the applicant's lawyer to assist with the preparation of the document.

Deputy Lord Mayor **Councillor Procriv** asked a question on Item 13.2 Traffic Engineering Advisory Group - 8 November 2023 – Minutes (Item 2311 line marking).

- [What is to be done when the line marking starts falling apart, in particular in Harris Park?](#)

Executive Director City Planning and Design Response:

The line marking in Harris Park that had failed is in Albion Street and was replaced in January 2024. This line marking was installed incorrectly and was replaced as part of a defects liability process with no additional charge to Council.

Deputy Lord Mayor **Councillor Procriv** asked a question on Item 13.4 CBD Footpaths Audit and Pavement Replacement Program.

- [Is there anything west of Pitt Street not being considered in the CBD Footpath Priority Plan?](#)

Executive Director City Assets and Operations Response:

The footpaths west of Pitt Street have not been considered in the current CBD Footpath Priority Plan. This was outside of the scope of this current audit, however these footpaths will be considered in the future audit work.

Councillor Garrard asked three (3) questions on Item 13.4 CBD Footpaths Audit and Pavement Replacement Program.

- [Why isn't the footpath on Wigram Street, between Parkes and Hassall Streets, in the report?](#)

Executive Director City Assets and Operations Response:

Wigram Street footpath between Parkes and Hassell Street is included in the report, and is identified in Table 2 located on page 3.

- [Investigate what works will be completed by developers?](#)

Executive Director City Assets and Operations Response:

The developer will complete works that have been specified in the DA conditions. This includes but not limited to the footpath, kerb and gutter, driveway crossing etc. The footpath fronting the 12 Parkes Street property (corner building which is under construction) will be constructed by the developer and the remaining section towards Hassell Street will be completed by Council.

- [Is the footpath on O'Connell Street, between Campbell and the Great Western Highway, concrete or concrete paver?](#)

Executive Director City Assets and Operations Response:

Based on Council's public domain guideline, the footpath is designated to be concrete pavers.

Councillor Darley asked a question on Item 15.1 Council Meeting Live Data Stream.

- [Are they unique visits? Do they tune in back and forth?](#)

Executive Director City Engagement and Experience Response:

Based on the 11 December 2023 Council Live Data Stream results are as below:

Watching the live stream: 125 unique users (a unique ID is given to each individual user)

- Total views: There was a total of 360 views.
 - Video paused: 54 times
 - Users who completed the video: 33
 - Average engagement time per user: 1 minute and 38 seconds.
-

QUESTIONS WITH NOTICE – CONFIDENTIAL ITEMS (ITEMS 16.2, 16.3, 16.4 AND 16.5)

Councillor Pandey asked two (2) questions on Item 16.2 Expression of Interest on Retail 6 - Parramatta Square.

Answer provided at Confidential Attachment 2.

Councillor Pandey asked a question on Confidential Item 16.3 Tender Exemption – Engagement of Property Strategy Consultant.

Answer provided at Confidential Attachment 2.

Councillor Pandey asked a question on Confidential Item 16.4 Tender Exemption – Engagement of 9 Wentworth Consultant.

Answer provided at Confidential Attachment 2.

Councillor Pandey asked a question on Confidential Item 16.5 LATE REPORT- Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026).

Answer provided at Confidential Attachment 2.

Councillor Bradley asked a question on Confidential Item 16.5 LATE REPORT- Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026).

Answer provided at Confidential Attachment 2.

Councillor Darley asked a question on Confidential Item 16.5 LATE REPORT- Partnership Proposal between the City of Parramatta and Parramatta Eels (2024-2026).

Answer provided at Confidential Attachment 2.

ATTACHMENTS:

- | | | |
|----------|--|-------------|
| 1 | Attachment - Draft Block H VPA - November 2023 (Amended version) (separately enclosed) | 64 Pages |
| 2 | Confidential Attachment - Questions taken on Notice during the closed session of Council 11 December 2023 (confidential) | 2 Pages |

QUESTIONS WITH NOTICE

| | |
|--------------------|---|
| ITEM NUMBER | 15.2 |
| SUBJECT | Active Parramatta School Holidays Program |
| REFERENCE | F2022/03176 - D09302224 |
| REPORT OF | Councillor |

CSP THEME: Accessible, Fair

QUESTIONS WITH NOTICE

1. How many sessions (by sports code/ type) have been provided at each school holiday program over the last year?
2. What is the total number of kids that have attended each of our popular school holiday programs over the last year and what proportion were children from within the Parramatta LGA?
3. Are the providers of each activity in our school holidays program paid or do they provide them for free?

Executive Director, Community Services response

A staff response will be provided in a supplementary agenda prior to the Council Meeting.

ATTACHMENTS:

There are no attachments for this report.

REFERENCE MATERIAL

QUESTIONS WITH NOTICE

| | |
|--------------------|--------------------------------|
| ITEM NUMBER | 15.3 |
| SUBJECT | Christmas Recycling Collection |
| REFERENCE | F2022/03176 - D09302432 |
| REPORT OF | Councillor |

CSP THEME: Accessible, Fair

QUESTIONS WITH NOTICE

A number of other Councils in Greater Sydney provide an additional recycling collection for residents over the Christmas period, including Ryde, Fairfield, Penrith, Hawkesbury and Wingecarribee.

1. Are there any reasons why City of Parramatta couldn't do this?
2. Roughly, what would be the associated cost of providing an additional recycling collection for each area after Christmas?
3. When would Council need to make a decision on this to ensure an additional recycling collection happens after Christmas this year?

Executive Director, City Assets & Operations response

A staff response will be provided in a supplementary agenda prior to the Council Meeting.

ATTACHMENTS:

There are no attachments for this report.

REFERENCE MATERIAL

QUESTIONS WITH NOTICE

| | |
|--------------------|-------------------------|
| ITEM NUMBER | 15.4 |
| SUBJECT | Tree Canopy Plan |
| REFERENCE | F2022/03176 - D09302541 |
| REPORT OF | Councillor |

CSP THEME: Fair, Green

QUESTIONS WITH NOTICE

1. As per the 2023/24 approved DPOP, Council's tree canopy plan was due to be completed by December 2023. What is the current status of the tree canopy plan?
2. A new tree canopy dataset for Greater Sydney, which provides the most in-depth and detailed tree canopy imaging, was released by the NSW Government in late 2023. As a summary, what did this show has happened to the tree canopy across Parramatta LGA?
3. Where is the most change in tree canopy occurring in the Parramatta LGA?
4. How many trees has Council planted in parks, along streets and on other public land annually for the last 3 years?

Executive Director, City Planning & Design response & Executive Director, Assets & Operations response

A staff response will be provided in a Supplementary Agenda prior to the Council Meeting.

ATTACHMENTS:

There are no attachments for this report.

REFERENCE MATERIAL