



**CONFIDENTIAL CORPORATE
GOVERNANCE COMMITTEE MEETING**

CONFIDENTIAL MATTERS

9.1	Playford Land Bank	4
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Released 5 July 2017

9.1 PLAYFORD LAND BANK

Contact Person: Mr Sam Green

Why is this matter confidential?

Subject to an order pursuant to Sections 90 (3) (b) (d) of the Local Government Act 1999, this matter is confidential because disclosure of this information could reasonably be expected to prejudice the commercial position of Council due to the commercial activities related to potential uses of Council land and the disclosure of any proposals discussed would be to the detriment of Council.

A. COUNCIL/COMMITTEE TO MOVE MOTION TO GO INTO CONFIDENCE

No action – this motion passed in the open section.

B. THE BUSINESS MATTER

9.1 Playford Land Bank

Why is this matter before the Council or Committee?

Given the role and function of the Committee and in the context of Playford's land bank and debt position, the Committee has sought a briefing the City of Playford's land bank which supports the current and proposed debt position.

Presenter: Mr Greg Pattinson

Purpose: To brief the Committee on the available land bank.

Duration: 30 Minutes

Context:

Council currently has \$100m of debt which is projected to reach in the vicinity of \$150m based on current projects and initiatives. The debt is secured by Council's rate revenue stream. In addition, Council has substantial under-developed land holdings with book value in the order of \$400-\$450 million which, whilst not used as security, supports the current level of debt.

Purpose:

To provide the Committee with an understanding of the land bank in the context of supporting current and projected debt levels.

C. COUNCIL/COMMITTEE TO DECIDE HOW LONG ITEM 9.1 IS TO BE KEPT IN CONFIDENCE**Purpose**

To resolve how long agenda item 9.1 is to be kept confidential.

STAFF RECOMMENDATION

Pursuant to Section 90(2) and Section 91(7) of the Local Government Act 1999, the Committee orders that the following aspects of Item 9.1 be kept confidential in accordance with Committee's reasons to deal with this item in confidence pursuant to Sections 90 (3) (b) (d) of the Local Government Act 1999:

- Discussion for Item 9.1
- Decision for Item 9.1

This order shall operate until the next scheduled annual review of confidential items by Council at which time this order will be reviewed and determined in accordance with Section 91(9)(a) of the Local Government Act 1999.