



RICHMOND SHIRE COUNCIL INVESTMENT POLICY

POLICY NUMBER: 033
INFOXPRT REF: 86919
TIME PERIOD OF REVIEW: 1 Year
DATE OF NEXT REVIEW: July 2024

1. OBJECTIVES

To maximise benefits from investments.

2. PROCEDURE

Existing Investments

Council shall review existing investments at maturity and apply such funds to maximise the benefits of such investment funds, taking into consideration all factors that affect rural locations.

New Investments

That Council will invest any surplus monies, with any financial institution which provides the greatest benefit to the Richmond Shire (within the scope of the legislation by which Council is bound). Such factors to be taken into account shall include:

- Market Value – having regard to the rating of the institution and the perceived market rate given that rating;
- Location – having regard to the local presence in the region;
- Accessibility – having regard to the ease of investment/redemption, and time differences imposed/incurred; and
- Current Funds – where possible spreading market-rate investments across ‘local-presence’ institutions and QTC

3. LEGISLATION

- *Section 191 Local Government Regulation 2012*

4. IMPLEMENTATION

This Policy will commence from the Policy reviewed date and will be made available to all corporate staff on Council’s intranet site/network, and to all outdoor staff via their supervisor/coordinator. Council reserves the right to vary, replace or terminate this Policy from time to time. This Policy will typically be reviewed when a review has been deemed appropriate by organisational processes (e.g., audit recommendations), or when legislative requirements change.

5. APPROVAL

Date of Adoption: 26 June 2007
Policy Reviewed: General Council Meeting 24 July 2023
Resolution Number: 20230724.6

Policy Authorised: Peter Bennett
Chief Executive Officer