



## COUNCIL POLICY

<b>POLICY TITLE:</b>	<b>INVESTMENT POLICY</b>
<b>POLICY NUMBER:</b>	<b>033</b>
<b>INFOXPRT REF:</b>	<b>86919</b>
<b>DATE OF ADOPTION:</b>	<b>26 JUNE 2007</b>
<b>TIME PERIOD OF REVIEW:</b>	<b>Annual</b>
<b>DATE OF NEXT REVIEW:</b>	<b>July 2022</b>

---

### 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. RELEVANT LEGISLATION

*Section 191 Local Government Regulation 2012*

### 4. IMPLEMENTATION

This Policy will commence from the Approval Date (see Section 5). This Policy replaces all other acceptable requests Policies and Procedures of Richmond Shire Council (whether written or not).

This Policy will be made available to all corporate staff on Council's intranet site/network, and to all outdoor staff at the Depot and 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**

Reviewed and adopted at the Budget Council Meeting held on 26<sup>th</sup> July 2021.