

Corporate Services
2.6
Investment of Surplus Funds

Purpose

To ensure surplus funds are invested appropriately.

Policy Measures

The Chief Executive Officer and the Manager Financial Services are authorised to invest money held in any Shire of Northampton fund, from time to time, and not required for immediate use, by fixed deposit or other short term Trustee authorised investment; provided that sufficient working funds are retained for operating expenses at all times. Investments made are to be submitted in reports to Council. Council approves investments with the National Australia Bank only whilst the bank retains a branch within Northampton.

When investing money as per the Local Government (Financial Management) Regulations 1996 section 6.14(1), a local government may not do any of the following —

- (i) deposit with an institution except an authorized institution.
- (ii) deposit for a fixed term of more than 12 months.
- (iii) invest in bonds that are not guaranteed by the Commonwealth Government, or a State or Territory government.
- (iv) invest in bonds with a term to maturity of more than 3 years.
- (v) invest in a foreign currency.

Administration

This policy will be administered by the Office of CEO.

Adoption and Date Due for Revision

ADOPTED 20 JUNE 2024
REVIEWED N/A

NEXT DUE FOR REVIEW 20 JUNE 2029

The Administration of this Policy is by Office of CEO.
