

Delegation from Council DC603 Investment of Surplus Funds

Responsible Business Unit/s	Chief Executive Officer
Responsible Officer	Chief Executive Officer
Affected Business Unit/s	Financial Services

Delegation to: Chief Executive Officer

Statutory Reference: Section 5.42 of the *Local Government Act 1995*

Powers and Duties: The authority to invest money held in the Municipal Fund or the Trust Fund that is not for the time being required for any other purpose, in accordance with section 6.14 of the *Local Government Act 1995* and regulation 19 of the Local Government (Financial Management) Regulations 1996.

Conditions:

(a) the funds may be invested in any of the Australian Prudential Regulation Authority regulated and listed, Authorised Deposit-taking Institutions (ADIs) being corporations as authorised under the Banking Act 1959.
ADIs include the following institutions:

- Banks,
- Building Societies, and
- Credit Unions.

(b) the funds may only be invested in those authorised financial instruments which are set out in Policy P603 - Investment of Surplus Funds.

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Council Adoption: 27/03/07

Reviewed/Modified: 08, 03/10, 02/11, 03/12, 03/13, 03/14, 03/15, 03/16, 06/18, 03/19

Relevant Management Practice: M603 Investment Procedures

Relevant Policy: P603 Investment of Surplus Funds

Relevant Delegation: N/A