
POLICY TITLE:	INVESTMENT OF SURPLUS FUNDS	
FOLDER NUMBER:	F2007/00307	
POLICY OWNER / DIVISION:	Corporate Support Division	
POLICY OWNER / BRANCH:	Financial Services	
FUNCTION:	Finance	
RELEVANT LEGISLATION:	Local Government Act 1993, Local Government (General) Regulation 2005	
POLICY ADOPTION/AMENDMENT DATE:	11 May 2022	REPORT NUMBER: CS4/22
REVIEW YEAR:	2025	
AMENDMENT HISTORY:	20 March 1997 (Report ST10/97) 12 June 2002 (Report CC41/02) 9 March 2005 (Report CC5/05) 8 April 2009 (Report CC11/07) 20 April 2011 (Report CC10/11) 17 April 2013 (Report GM2/13) 8 April 2015 (Report CS6/15) 8 August 2018 (Report CS4/22)	

RELATED POLICIES:

POLICY PURPOSE / OBJECTIVES:

1. To undertake authorised investment of surplus funds after assessing statutory requirements, credit and market risk, maturity profiles and portfolio diversification.
2. To maximise earnings from such investments with due regard to point 1 above.

POLICY STATEMENT:

1. Council will invest its surplus funds in accordance with the provisions of:
 - The Local Government Act 1993 Section 625
 - The Local Government Act 1993 Ministerial Investment Order of 12 January 2011
 - Department of Local Government Circular 08-48
 - The Trustee Amendment (Discretionary Investments) Act 1997- Sections 14A (2), 14C (1) & (2)
 - Division of Local Government Circular 10-11
 2. Council funds will be prudently invested, with care, due diligence, skill and reference to independent advice where appropriate.
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3. The method of investing surplus funds will be in accordance with the Investment Strategy.
4. Council will be provided with a monthly report including details of investment held, in accordance with paragraph 212 of the Local Government (General) Regulation 2005.