

Investment Policy

Policy Number	KASC-STAT-007
Responsible Manager	Executive Manager Corporate and Financial Services
Legislation	<u>Local Government Act 2009</u> <u>Local Government Regulation 2012</u> <u>Statutory Bodies Financial Arrangements Regulation 2007</u>
Approval Date:	29 March 2022

1. Definitions and Terms

1.1 In this policy:

Council	Means Kowanyama Aboriginal Shire Council
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2. Purpose of this Policy

2.1 The purpose of this policy is to outline the objectives, recognition of risk and management approach that Kowanyama Aboriginal Shire Council will adopt in the investment risk management process.

3. Application of this Policy

3.1 This policy applies to all people acting for and on behalf of the Kowanyama Aboriginal Shire Council, including Councillors, employees, consultants, and contractors.

4. Policy Provisions

4.1 Council must ensure that any investment meets the requirements for a Category 1 Council under Schedule 3 of the Statutory Bodies Financial Arrangements Regulation 2007.

4.2 Council must give consideration of receiving the most advantageous return on investment having regard to risk and liquidity of that investment.

4.3 Council will invest funds that are surplus to its day-to-day operational needs. The surplus cash will be identified and estimated through developing short- and long-term cash flow needs.

4.4 Any investment made by Council will be undertaken through the appropriate delegations set out in the delegations register.

5. Approved Financial Institutions

5.1 Council considers that investing with the following financial institutions provides the most advantageous financial position of Council after considering cash flow and the financial risk profile.

Financial Institution	Fund Type	Maximum Term Length	Maximum Investment to be Held
National Australia Bank	Investment Account	Unlimited	Unlimited
Queensland Treasury Corporation	Agreed Term Fixed Rate Deposits Cash Management Fund	1 Year	Unlimited

5.2 All investment must be held in Australia and in Australian Dollars.

5.3 Investment cannot be undertaken with other financial institutions without this policy being amended.

6. Policy Review

6.1 The policy is to be reviewed in accordance with the Policy Framework Policy – KASC-ADMIN-001.

6.2 Kowanyama Aboriginal Shire Council reserves the right to vary, replace, or terminate this policy from time to time.

7. Approval

7.1 This policy was duly authorised by Council on 29 March 2022 as the Kowanyama Aboriginal Shire Council's Investment Policy and shall hereby supersede any previous policies of the same intent.