

 <p>DISTRICT COUNCIL of TUMBY BAY</p>	<p>POLICY# 5.04</p> <p>Cash Management & Investments</p> <p>POLICY AREA</p> <p>Finance</p>	<p>Version No:</p> <p style="text-align: center;">1</p>
	<p>Issued:</p> <p style="text-align: center;">Oct 2011</p>	
	<p>Next Review:</p> <p style="text-align: center;">2018</p>	

Aims & Objectives

- To provide Administration with direction on the operations and management of Councils bank accounts and funds.
- To provide Administration with direction as to investment of Council funds as per provisions of Section 139 of the Local Government Act 1999

Policy Detail

Cash Management

1. Council shall operate a trading bank account with overdraft facilities to meet any short term cash flow requirements.
2. Council may operate trading investment accounts and trading advance accounts with the Local Government Finance Authority of South Australia.
3. The Chief Executive Officer shall cause to be prepared a bank reconciliation statement for every bank account at least each month.

Investment

1. Council will not make any investments with any institution other than the Local Government Finance Authority of South Australia until such time as it has considered a report detailing all matters detailed within Section 139 of the Local Government Act 1999.

Strategic Link:

Delegation:

Cash Management

The Chief Executive Officer delegates to the Deputy CEO and the Finance Officer to:

- Invest surplus Council funds with the Local Government Finance Authority only to take advantage of available interest rates, and;
- Repay any outstanding cash advance to take advantage of any interest rate differentials between the interest rate charged on the cash advance and the rate received on the surplus funds invested.

Investment

No delegation is provided for investing council funds under Section 139 of the Local Government Act 1999.

Sub-Delegation:

- Delegation made to a specific position (including Chief Executive Officer) extends to any person appointed to act in the position.
- In the absence of the Chief Executive Officer, delegation extends to the Deputy CEO.

*Electronic version on the Intranet is the controlled version. Printed copies are considered uncontrolled.
Before using a printed copy, verify that it is the current version*

Documentation (Legislation & Forms):

Authority: Adopted by Council: 10/10/2011 {Motion No 19c/102011}
Reviewed by Council: 10/11/2015 {Motion No 7c/112015}

SIGNED:

Responsible Officer

Date: ____/____/____

*Electronic version on the Intranet is the controlled version. Printed copies are considered uncontrolled.
Before using a printed copy, verify that it is the current version*