

Report by Ramesh Rajendra, Principal Finance Officer

RECOMMENDATION

That the Record of Cash Investments as at 31 March 2009 be noted.

PURPOSE OF REPORT

To submit Council's Records of Cash Investments as at 31 March 2009.

REPORT

Cash Investments as at 31 March 2009:

Managed Funds	Credit Rating	Type of Investment	Rate%	Amount Invested
Perennial Cash	Aa(f)	Cash Plus Fund	4.28	5,809,488

Principal Weighted average return 4.28%
Bank Bill Index 3.14%

Direct Investments	Credit Rating	Type of Investment	Rate %	Amount Invested
Thunderbird CDO	AA	Rolling 6mth coupon	5.74	3,000,000
CBA Cash Account	AA-/A1+	At-call account	3.20	14,728,362
CBA General Fund Bank Account Balance	AA-/A1+	Council's main bank account	2.25	799,907
Total - Direct Investments				18,528,269

Principal weighted average return: 3.57%pa
Average 90day bank bill: 3.14%pa

Notes:-

f denotes funds which are rated primarily in relation to asset quality. These funds frequently invest in long-term bonds and the unit prices are usually valued on a mark-to-market basis ie revalued daily

Source of Invested Funds	as at 31/03/2008	as at 31 MARCH 2009
General	13,270,082	11,548,668
Reserve ELE	1,050,000	1,050,000
Reserve Plant	70,000	720,000
Reserve Permanent Assets	564,288	564,288
Reserve (Dom. Waste Mgt.) (R)	915,000	1,437,000
Reserve Golf Course (R)	33,000	33,000
Reserve Adshel (R)	269,801	269,801
Reserve – IT & Audio Visual	20,000	20,000
Section 94 (R)	7,965,906	8,695,000
Total of all Invested Funds	24,158,077	24,337,757

Movements in the General Funds invested occur due to movements in other reserves, as well as the cash flow requirements of Council as at the date of the report.

Certification – Responsible Accounting Officer

The Director Corporate Services hereby certifies that the investments listed above have been made in accordance with Section 625 of the Local Government Act 1993, Clause 212 of the Local Government (General) Regulation 2005 and Council's Investment Policy.

REFERRAL FROM OTHER DEPARTMENT

No referral was required.

FINANCIAL IMPLICATIONS

There are no financial implications.

ATTACHMENTS

1. Cash Investments Chart - March 2009
2. Interest Rate Return vs. Bank Bill Index Chart – March 2009

Report approved by:

Alister Duncan	Neale Redman
Manager Finance	Director Corporate Services