

Report by Ramesh Rajendra, Principal Finance Officer

RECOMMENDATION

That the Record of Cash Investments as at 30 November 2009 and 31 December 2009 be noted.

PURPOSE OF REPORT

To submit Council's Records of Cash Investments as at 30 November 2009 and 31 December 2009 pursuant to Clause 212 of the Local Government (General) Regulation 2005.

REPORT

Investments Portfolio as at 30 November 2009:

	Credit Rating	Type of Investment	Rate %	Maturity Date	Amount Invested
Managed Funds					
Perennial Cash	AAf	Cash Plus Fund	6.00		6,069,119
Cash Held					
CBA Cash Account	AA	At-call	3.45		3,630,000
CBA General Fund	AA	Cheque	2.20		490,257
Total-Cash Held			3.30		4,120,257
Direct Investments					
ANZ Global	AA	Term deposit	3.50	01 Dec 2009	500,000
Allied Irish	A	Term deposit	4.69	15 Dec 2009	1,500,000
Allied Irish	A	Term deposit	4.29	01 Dec 2009	1,500,000
Allied Irish	A	Term deposit	4.70	29 Dec 2009	1,500,000
Macquarie bank	A+	Term deposit	4.48	25 Jan 2010	1,500,000
Bankwest	A+	Term deposit	4.95	09 Feb 2010	1,500,000
Citibank	A+	Term deposit	5.20	23 Feb 2010	1,500,000
Suncorp	A	Term deposit	4.60	12 Jan 2010	1,500,000
St George	AA	Term deposit	4.30	01 Feb 2010	1,500,000
St George	AA	Term deposit	4.15	30 Nov 2009	1,500,000
NAB	AA	Term Deposit	4.10	30 Nov 2009	1,000,000
Savings & Loan Credit Union	Unrated	Term Deposit	4.80	05 Jan 2010	1,000,000
Police & Nurses Credit Society	Unrated	Term Deposit	4.61	01 Dec 2009	1,000,000
Total - Direct Investments			4.55		17,000,000
Total Investments			4.68		27,189,376

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 i.e. revalued daily.

Assets Representing	as at 30 NOVEMBER 2009	as at 31 OCTOBER 2009
Externally Restricted		
Domestic Waste Management	2,115,900	2,115,900
Unexpended Grants	613,500	597,700
Section 94	7,648,776	7,636,375
Total External Restricted	10,378,176	10,349,975
Council Reserves		
Plant Replacement	2,587,100	2,788,900
ELE	1,146,000	1,146,000
Deposits	5,208,000	5,085,000
Golf Course	87,530	85,830
Adshel	270,000	270,000
Permanent Assets	546,200	546,200
IT & Audio	20,000	20,000
Carry Forwards	0	0
Total Council Reserves	9,864,830	9,941,930
Total Reserves	20,243,006	20,291,905
General	6,946,370	4,440,194
Total of all Invested Funds	27,189,376	24,732,099

Investments Portfolio as at 31 December 2009:

	Credit Rating	Type of Investment	Rate %	Maturity Date	Amount Invested
Managed Funds					
Perennial Cash	AAf	Cash Plus Fund	7.25		6,105,810
Cash Held					
CBA Cash Account	AA	At-call	3.70		560,000
CBA General Fund	AA	Cheque	2.45		32,201
Total-Cash Held			3.63		592,201
Direct Investments					
ANZ Global	AA	Term deposit	3.75	05 Jan 2010	500,000
Allied Irish	A	Term deposit	5.55	23 Mar 2010	1,500,000
Allied Irish	A	Term deposit	5.41	09 Mar 2010	1,500,000
Allied Irish	A	Term deposit	5.55	06 Apr 2010	1,500,000
Macquarie bank	A+	Term deposit	4.48	25 Jan 2010	1,500,000
Bankwest	A+	Term deposit	4.95	09 Feb 2010	1,500,000
Citibank	A+	Term deposit	5.20	23 Feb 2010	1,500,000
Suncorp	A	Term deposit	4.60	12 Jan 2010	1,500,000
St George	AA	Term deposit	4.30	01 Feb 2010	1,500,000
Rural Bank	BBB	Term deposit	4.40	02 Feb 2010	500,000

IMB	BBB	Term deposit	5.30	09 Mar 2010	1,500,000
NAB	AA	Term Deposit	4.68	09 Mar 2010	1,000,000
Savings & Loan Credit Union	Unrated	Term Deposit	4.80	05 Jan 2010	1,000,000
Police & Nurses Credit Society	Unrated	Term Deposit	4.87	05 Jan 2010	1,000,000
Total - Direct Investments			4.94		17,500,000
Total Investments			5.49		24,198,011

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 i.e. revalued daily.

Assets Representing	as at 31 DECEMBER 2009	as at 30 NOVEMBER 2009
Externally Restricted		
Domestic Waste Management	2,115,900	2,115,900
Unexpended Grants	613,500	613,500
Section 94	7,621,875	7,648,776
Total External Restricted	10,351,275	10,378,176
Council Reserves		
Plant Replacement	2,535,000	2,587,100
ELE	1,146,000	1,146,000
Deposits	5,211,000	5,208,000
Golf Course	89,230	87,530
Adshel	270,000	270,000
Permanent Assets	546,200	546,200
IT & Audio	20,000	20,000
Carry Forwards	0	0
Total Council Reserves	9,817,430	9,864,830
Total Reserves	20,168,705	20,243,006
General	4,029,306	6,946,370
Total of all Invested Funds	24,198,011	27,189,376

The level of general funds invested at any time is dependent on movements in the level of other reserves and the cash flow requirements of Council. The Reserves have been adjusted following the external audit for the financial year ended 30th of June 2009.

Certification – Responsible Accounting Officer

The Manager Finance 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. Investment Performance – December 2009
2. Investment Income earned Versus Budget – December 2009

Report approved by:

Alister Duncan	Neale Redman
Manager Finance	Director Corporate Services