



KEMPSEY
Shire Council

DIRECTOR CORPORATE AND COMMUNITY SERVICES REPORT

13th November 2007

DCCS2	STATEMENT OF INVESTMENTS AS AT 31st OCTOBER 2007
FILE: 303	APC

SUMMARY:

Reporting on the Statement of Investments as at 31st October 2007.

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DESCRIPTION:

The Local Government Act 1993 requires that Council be notified at each Ordinary Meeting of details of all monies invested by Council.

Attached at [\(Appendix B – Page J2\)](#) is the Statement of Investments.

Council's Managed Funds Invested portfolio have been impacted by the high level of volatility affecting financial credit markets.

As reported at the September Council meeting independent advice from Grove Research and Advisory is that Council will see the benefit of the current widening in credit spreads within its returns over the next six to twelve months. September returns on managed funds (6.40%) have shown a marked improvement on those received in July and August of (4.96%).

REPORT IMPLICATIONS:

- *Environmental*

Nil

- *Social*

Nil

- *Economic (Financial)*

Council's Managed Funds investment portfolio returns for September was 6.4%, enhanced returns are anticipated over the next 6 to 12 months.

- *Policy or Statutory*

Council investments are in accordance with the Local Government Act, Regulations and Council's policy.

- *Director's Review*

Information noted as per report.

RECOMMENDATION:

That the information be noted.

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G B Snape
DIRECTOR CORPORATE AND COMMUNITY SERVICES