

Policy Name:	2.8 Tenders – Regional Price Preference
Department:	Finance
Date Adopted:	20 April 2006
Last Reviewed:	19 December 2019

Preamble Regional Price Preference of up to 10% for businesses based in Shire of Bruce Rock.

Objective To ensure that local businesses are given local contractors a price variation up to 10% during tenders.

Policy The following guidelines are to be followed for tenders;

1. That a Regional Price Preference will be provided to businesses operating within the boundary of the Shire of Bruce Rock for all goods and services in accordance with Regulation 24D of the Local Government (Function and General) Regulations 1996.
 - a) Up to 10% - where the contract is for goods and services, up to a maximum reduction of \$50,000.
 - b) Up to 5% - where the contract is for construction (building) services, up to a maximum price reduction of \$50,000, or
 - c) Up to 10% - where the contract is for goods and services (including construction services), up to a maximum price reduction of \$500,000 if the Local Government is seeking tenders for the first time, due to goods or services previously being undertaken by the Shire of Bruce Rock.
2. A copy of this policy must be supplied with each tender document.
3. The Regional Price Preference Policy will apply to all tenders unless otherwise resolved by Council and that decision is included in the advertising and specifications.

Process Policy will be supplied with each tender

Regional Price Preference will then be applied to each tender prior to awarding tender.

Head of Power Local Government (Functions and General) Regulations 1996, 24B-G.

Policy Name:	2.9 Investment of Surplus and Reserve Funds
Department:	Finance
Date Adopted:	15 May 2008
Last Reviewed:	19 December 2019

Objective

- To ensure the security of Councils funds.
- To undertake investment of surplus funds.
- To maximise earnings from authorised investments.

Policy

1) Authorised Officers

Chief Executive Officer, Deputy Chief Executive Officer, Manager of Finance and Senior Finance Officer be authorised to invest surplus funds.

2) Authorised Investments

Bank Interest bearing deposits with;

- i. an authorised deposit-taking institution as defined in the Banking Act 1959 (Commonwealth) section 5; or
- ii. the Western Australian Treasury Corporation established by the Western Australian Treasury Corporation Act 1986.

3) General Policy Guidelines

Term to Maturity

- The term to maturity of any Councils direct investments may range from “at call” to 3 years, unless specifically approved by Council.

Quotations on Investments

- Not less than two (2) quotations shall be obtained from authorised institutions when investing in an institution other than Council’s present bankers.

4) Review/Reporting

- A monthly report is provided to Council detailing Investments held at month end included as part of monthly Financial Reports.
- The report will detail investment income earned versus budget.
- A register of all investments be maintained.

Process Surplus funds are invested in accordance with this policy to ensure the highest rate of return on invested funds is maintained.

A report is presented monthly to Council giving details of current investments, including investment period and rates.

Council’s policy regarding signatories on Council’s bank accounts must be observed when investing funds.

Head of Power Local Government Financial Management Regulations
Local Government Act 1995 – s6.14
Policy 2.1 – Signatories on Council’s Bank Accounts