

<b>Policy title</b>	Land Investment
<b>Responsible manager(s)</b>	Chief Financial Officer
<b>Contact officer(s)</b>	Chief Financial Officer
<b>Directorate</b>	General Manager
<b>Approval date</b>	9 August 2022
<b>Outcome area</b>	5 Our engaged community with progressive leadership
<b>Strategy</b>	5.3 Work together to achieve our collective vision
<b>Delivery Program link</b>	5.3.1 Provide strong corporate and financial management that is ethical, fair, transparent and accountable
<b>Operational Plan link</b>	5.3.1.1 Provide sound and strategic financial management and reporting

### Purpose

Council will invest in land to develop revenue streams that may be used to finance community infrastructure and other objectives determined by Council.

### Policy aims

This policy is designed to ensure that the Finance Strategy will use existing land holdings to create revenue that will be made available to:

- Finance significant community infrastructure.
- Purchase strategic land holdings; and
- Finance other objectives as determined by Council.

### Policy statement

<b>1</b>	<b>Application</b> This policy applies to all land investments of Eurobodalla Shire Council.
<b>2</b>	<b>Legislation</b> Eurobodalla Shire Council will comply with Section 625 of the <i>Local Government Act (NSW) 1993</i> ; <i>The Trustee Amendment (Discretionary Investments) Act (NSW) 1997</i> section 14A(2); <i>Local Government Code of Accounting Practice and Financial Reporting and Investment Policy Guidelines</i> dated May 2010 (issued by the Office of Local Government); and Chapter 12, Part 6 LGA – <i>Public-Private Partnerships</i> .
<b>3</b>	<b>Audit, Risk and Improvement Committee</b> The Audit, Risk and Improvement Committee will provide governance and probity oversight of Council's land investment activities.  The Audit, Risk and Improvement Committee where appropriate shall seek independent expert advice in relation to its consideration of land investment activities.
<b>4</b>	<b>Business Plan</b> Staff shall prepare a business plan to define its land investment activities for review by the Audit, Risk and Improvement Committee. It is acknowledged that elements of the business plan are likely to be kept confidential due to their commercially sensitive nature.

<b>5</b>	<p><b>Funding</b></p> <p>Council will aim for its land investment activities to be self-funding.</p>
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**Implementation**

Requirements	Responsibility
<p><b>1 Code of Practice</b></p> <p>This policy will be implemented by following Council’s Procurement Policy and related Code of Practice, which specifies in detail the plan, procedures and matters to be considered.</p>	Council
<p><b>2 Audit, Risk and Improvement Committee</b></p> <p>The Audit, Risk and Improvement Committee will provide governance and probity oversight of Council’s land investment activities.</p> <p>This Audit, Risk and Improvement Committee where appropriate shall seek independent expert advice in relation to its consideration of land investment activities.</p>	ARIC Committee
<p><b>3 Staff</b></p> <p>Under supervision, applicable council staff will be responsible for ensuring that policies are implemented appropriately within their work area, after they have received relevant training to do so.</p>	Council Officers
<p><b>4 Concerns</b></p> <p>Public concerns communicated to Council in relation to this policy will be recorded on Council’s records system and handled in accordance with Council’s Customer Service or Complaints policy. These records will be used to determine any follow-up actions and analyse the history of reported public concerns.</p>	Council Officers
<p><b>6 Consultation</b></p> <p>This policy has been developed in consultation with Finance and Property Managers, referring to legislation and industry best practice. Proposed changes to the policy will be publicly exhibited with submissions invited from the public for consideration by Council.</p>	Council Officers

**Review**

This policy will be reviewed every 4 years. It may also be updated as necessary when legislation requires it; or council’s functions, structure or activities change; or when technological advances or new systems change the way that Council manages Land Investment.

The policy may be revoked at the expiration of twelve months after the declaration of the poll for the next general NSW local government election, unless council revokes it sooner. **Note:** *The next general local government election is expected to be held in September 2020.*

Reviews of the effectiveness of this policy could include the following:

Performance indicator	Data source(s)
Customer Concerns	Council records
Value of Sales	Council records
Internal or external review	Audit

## Governance

This policy should be read in conjunction with any related legislation, codes of practice, relevant Council policies, and guidelines.

### Related legislation and policies

Name	Link
Procurement Policy	<a href="http://www.esc.nsw.gov.au">www.esc.nsw.gov.au</a>
Local Government Act 1993	<a href="http://www.austlii.edu.au/au/legis/nsw/consol_act/lga1993182/">www.austlii.edu.au/au/legis/nsw/consol_act/lga1993182/</a>
Trustee Amendment (Discretionary Investments) Act 1997	<a href="http://www.legislation.nsw.gov.au/sessionalview/sessional/act/1997-102.pdf">www.legislation.nsw.gov.au/sessionalview/sessional/act/1997-102.pdf</a>
Ministerial Investment Order 12 January 2011	<a href="http://www.olg.nsw.gov.au/news/11-01-revised-ministerial-investment-order">www.olg.nsw.gov.au/news/11-01-revised-ministerial-investment-order</a>
OLG Local Government Code of Accounting Practice and Financial Reporting	<a href="http://www.olg.nsw.gov.au/strengthening-local-government/supporting-and-advising-councils/accounting-practice">www.olg.nsw.gov.au/strengthening-local-government/supporting-and-advising-councils/accounting-practice</a>
OLG Investment Policy Guidelines	<a href="http://www.olg.nsw.gov.au/sites/default/files/Investment-Policy-Guidelines-May-2010.pdf">www.olg.nsw.gov.au/sites/default/files/Investment-Policy-Guidelines-May-2010.pdf</a>

### Related external references

Name	Link
Office of Local Government	<a href="http://www.olg.nsw.gov.au">www.olg.nsw.gov.au</a>

### Supporting documents

Name	Link
OLG Circular re: Revised Ministerial Order (17 Feb 2011)	<a href="http://www.olg.nsw.gov.au/sites/default/files/11-01_0.pdf">www.olg.nsw.gov.au/sites/default/files/11-01_0.pdf</a>

### Change history

Version	Approval date	Approved by	Minute No	File No	Change
1	24 Nov 2009	Council	09/369	E09.3418 E05.9513	Policy reviewed and updated G09/99.
2	27 Aug 2013	Council	13/246	E13.7095 E05.9513	Updated Template, review date, references and links. O13/131.
3	12 Sep 2017	Council	17/291	E05.9513 E16.0297	Revised with minor updates at start of new Council term.
4	9 Aug 2022	Council	22/190	E05.9513 E16.0297	Reviewed and updated (start of new Council term) GMR22/080

### Internal use

Responsible officer	Chief Financial Officer		Approved by	Council	
Minute	22/190	Report	GMR22/080	Effective date	9 Aug 2022
File	E05.9513	Review date	May 2022	Pages	3