

Date Adopted March 2001
Date current as at June 2016
To be Reviewed June 2019

Fully compliant with Victorian
Charter of Human Rights and
Responsibilities Act 2006



POLICY TITLE COUNCIL LOAN SUPPORT

POLICY NUMBER POL/CORP202

PURPOSE

To provide a rationale for Council to selectively support organisations by way of direct loan finance.

SCOPE

This policy applies to all Councillors and employees of Council.

POLICY

Council may provide loan support for new facilities or facility upgrade to not for profit Community Organisations where clear economic, social or environmental benefits will accrue to a broad range of Council residents.

Council will develop a procedure to be used when considering if Council may provide loan funds to various organisations. The procedure will:-

- a. Require organisations to provide sufficient information to show they can repay the debt.
- b. Require a contribution from the organisation that at least matches the amount of the loan.
- c. Specify a maximum loan amount of \$100,000 and maximum term of the loan of seven years.
- d. Specify that organisations which have failed to honour past commitments will not be funded.

RELATED POLICIES/DOCUMENTS

Council Loan Support Procedure - PRO/CORP202P

RELATED LEGISLATION

Nil

Signed: Les McPhee Mayor Date: 1/7/2016