

<b>Policy number</b>	Policy 305
<b>Policy title</b>	Loan borrowing limitations
<b>Strategic outcomes supported</b>	CL1 – Effectively managing resources and performance CL3 - Accountability and good governance

### Policy objective:

To provide guidance as to the limitation on loan borrowings.

### Policy scope:

This policy applies to loans obtained by the Town.

### Policy definitions:

Nil.

### Policy statement:

In any financial year the combined cost of servicing loans, excluding the servicing cost of self-supporting loans, is not to exceed 10% of the total revenue from rates.

### Related documents

[Local Government Act 1995](#)

<b>Responsible officers</b>	Manager Corporate Services Financial Controller
<b>Policy manager</b>	Chief Financial Officer
<b>Approval authority</b>	Council
<b>Next evaluation date</b>	April 2025

### Revision history

Version	Action	Date	Authority	Resolution number	Report number
1	Adopted	28/09/1999	Council	-	Item 4.1
2	Amended	15/08/2006	Council	-	Item 4.1
3	Reviewed	09/07/2013	Council	-	Item 10.1
4	Reviewed	11/08/2015	Council	-	Item 10.1

5	Reviewed and amended	20/08/2019	Council	148/2019	Item 10.1
6	Reviewed	18/02/2020	Council	326/2020	Item 15.7
7	Reviewed and amended	20/04/2021	Council	78/2021	Item 15.4
8	Reviewed	18/04/2023	Council	73/2023	Item 15.3
9	Administratively amended	24/08/2023	Delegation		
10	Administratively amended	14/09/2023	Delegation		

