

Loan Borrowing Policy Review 2022 – Summary of Proposed Changes

Type	Description	Reason
Update	Transferred content to current Policy Template	To ensure clear and consistent formatting across Council's policy portfolio
Update	Sections 1 & 2 (Scope and Purpose): Updated statements. Moved directives as required to the Policy section.	To ensure the content provided in these sections is effective and reads consistently with Council's policy portfolio
Update	Section 3 (Policy): Updated language, list formatting, and referencing. Consolidated overlapping statements. Updated order of existing clauses.	To improve clarity of directives, and to ensure consistency with applicable Council and legal standards.
Update	Former section Policy Review and former clause 2.7: Deleted heading and moved relevant review period content to footer	To ensure consistency with Policy Template requirements
Update	Section 4 (Delegation) and former clause 5.8: Removed reference to specific Delegations and replaced with standard statement directing reader to Delegations Manual.	To ensure consistency with Policy Template requirements, and to avoid risk of inconsistency between statements of Delegations across reference sources
Update	Former section Governing Legislation: Deleted heading and moved content to References table	To ensure consistency with Policy Template requirements
Addition	Section 5 (Procedure): Moved all procedural directives to Procedure section. Updated language, list formatting, and referencing. Consolidated overlapping statements. Updated order of existing clauses.	To ensure consistency with Council's updated Policy Template, and to support implementation of the Policy.

Update	Section 5.7: Added 30-day timeframe requirement to advise Council of the term of loan proceeds.	Updated clause to address feedback provided by Finance Committee.
Update	Section 6 (Definitions): Added definitions for Authorised Deposit Taking Institutions and Council. Updated definition for Debt Service Ratio. Deleted definitions for Interest Cover Ratio and Debt to Service Result.	To ensure provided definitions are consistent with terms employed in updated Policy. To support clear implementation of the Policy.
Update	Removed section heading for History. Moved content to document Footer.	To ensure consistency with Council's updated Policy Template