

Purpose:

- 1 To assign authority for administration of corporate lending and guarantees.

Policy Statement(s):

- 2 The Chief Financial Officer will ensure that procedures are created and maintained to assure compliance with the Municipal Government Act and Generally Accepted Accounting Principles for corporate lending and guarantees.
- 3 The Chief Financial Officer will ensure that all corporate lending and guarantee requests are reviewed, assessed, and monitored and evaluate compliance with legislation, regulations, corporate policy and corporate procedure as required.
- 4 Department Managers will ensure the use of funds occurs as intended per the lending or guarantee bylaw.

References/Links:

- 1 MGA beginning at section 264
- 2 5314-CP Corporate Loans & Guarantees

Scope/Application:

- 1 This policy applies to the General Managers, Department Managers and all other staff involved with receipt or processing of corporate lending or guarantee requests.

Authority/Responsibility to Implement:

- 1 The authority to establish procedures and monitor compliance of corporate lending and guarantees is delegated to the Financial Services Manager through the General Manager of Corporate Services.

Inquiries/Contact Person:

- 1 Chief Financial Officer

Policy Monitoring and Evaluation

- 1 This policy will be evaluated every two years with revisions made as required.

Document History:

Date:	Approved/Reviewed By:	Title
Approved: January 23, 2006	"Norbert Van Wyk"	City Manager
Revised: July 13, 2020	"Allan Seabrooke"	City Manager