

Self-Supporting Loan Application Form



City of
Greater Geraldton
a vibrant future



Self-Supporting Loan Guidelines:

The City is not a lender-of-last-resort for community or sporting groups and will only provide access to self-supporting loans in exceptional circumstances, when financial circumstances permit, and when there is compelling evidence of positive benefits to the community. Council will only ever consider providing self-supporting loans to community or sporting groups:

1. In exceptional circumstances to mitigate serious risk and/or meet urgent capital requirements that will deliver substantial benefits to the community consistent with the City's Strategic Community Plan and priorities identified in the Corporate Business Plan.
2. Where the self-supporting loan forms part of a matching community grant component (e.g. CSRFF).
3. Where in the view of the Council, the use of City borrowings for the intended purpose will deliver benefits to the community materially outweighing likely benefits from the alternative purposes from which the said borrowings would have to be diverted.
4. Where in the view of Council, there is compelling justification for the City to act as lender instead of a bank or other financial institution.
5. Funding to any one (1) applicant is to be limited to \$200,000 at any time.
6. The term of borrowing will be limited to a ten (10) year period or such lesser period as may be determined by the prevailing terms of the City's debt financier.

Assessment:

The application will be assessed based on the following:

1. Provision of a fully completed, and signed, application form.
2. Provision of proof of incorporation.
3. Provision of latest audited financial statements (Operating, Cash Flow & Financial Position Statements).
4. Provision of a forward financial plan in relation to the required term of borrowing.
5. Provision of compelling evidence of ongoing capacity to service and repay the loan from its operations.
6. Provision of a Business Case in support of the asset acquisition or development proposal to be financed by the requested self-supporting loan.
7. Financial projections must demonstrate financial capacity to renew the asset at the end of its useful life.

Please direct all queries regarding Self-Supporting Loans to:

Mr Paul Radalj
Manager of Treasury and Finance
08 9956 6626
paulr@cgg.wa.gov.au

Self-Supporting Loan Application Form



City of
Greater Geraldton
a vibrant future



PROJECT NAME

Construction of Balcony

APPLICANT DETAILS

Organisation Name	Geraldton Yacht Club Inc
Postal Address	PO Box 721 Geraldton WA 6530
Street Address (If different from Postal)	214 Marine Terrace
Contact Person	John Gummery
Position Held	Commodore
Phone / Mobile	0418917667
Email	gummersjohn@gmail.com

President / Treasurer

Name	Edrick Delfos
Position	Treasurer
Phone / Mobile	0407213977
Email	ed@htds.com.au

Guarantor 1

Name	
Position	
Postal Address	
Email	

Guarantor 2

Name	
Position	
Postal Address	
Email	

DOES YOUR
ORGANISATION HAVE
AN ABN?

☒ Yes ABN 513 685-946-15
☐ No

IS YOUR
ORGANISATION
REGISTERED FOR GST?

☒ Yes
☐ No

IS YOUR
ORGANISATION NOT-
FOR-PROFIT?

☒ Yes
☐ No

IS YOUR
ORGANISATION
INCORPORATED?

☒ Yes Incorporation Number A0320005C
☐ No

PROJECT LOCATION

214 Marine Terrace Geraldton

LOAN FUNDING
REQUIRED

\$250,000.00

LOAN TERM
Maximum 10 years

10 Years

Self-Supporting Loan Application Form



City of
Greater Geraldton
a vibrant future



EXPECTED START DATE

Jan 2018

**EXPECTED
COMPLETION
DATE**

June 2018

**BRIEF DESCRIPTION OF
THE PROJECT**

To construct a balcony to the north of the Geraldton Yacht Club's existing building. The Geraldton Yacht Club has committed to install a lift and disability toilet facilities at a cost of \$220,000 at the same time as the construction of the balcony

**WHAT SPECIFICALLY IS
THE FUNDING TO BE
USED FOR?**

Construction of balcony

**DETAIL THE OBJECTIVES
OF THIS PROJECT**

The primary objective is to improve public patronage to GYC facilities as part of strategy to become more inclusive in the activation of the West End Precinct and in maintaining and improving financial sustainability.

**HOW DID YOUR
ORGANISATION
IDENTIFY THE NEED FOR
THIS PROJECT?**

Provide photos, reports, strategic or operational plans, statistics, consultation etc. to support this

In September 2017 the GYC held a strategic Planning Day. One of the key action items to come from the planning day was how the Club could capitalize on the foreshore redevelopment initiative. To become more inclusive and provide not only its members and guests with disabilities greater access and egress to the GYC facility, but also the general public and a growing need to service and capitalise on a growing tourism trade. Meetings with the City of Greater Geraldton and the Midwest Development Commission reinforced the GYC Managements thoughts and were welcomed by both organisations. Meetings have also been held with all major political party representatives, all articulated their support for the project. All major funding bodies have been approached for financial support including the Midwest Development Commission, Regional Development Australia, Lottery West and Youth Sport and Recreation, to no avail.

GYC Strategic Plan – Strategic Goal 4 – Planning:

- Prioritise and develop our finance strategy for future refurbishment of the club, mainly extension of club facilities and revitalisation of the upstairs lounge area.

CGG Community Strategic Plan:

- 2.3 Built Environment – Providing accessible community spaces, parks, natural areas, sport and recreational facilities that equitably service the whole community.
- 1.2 Recreation and Sport – Supporting the strong sporting culture that has shaped Greater Geraldton's identity and lifestyle.

**DEMONSTRATE THE
IMPACT THE PROJECT
WILL HAVE ON THE**

The Impact of having a balcony, lift and disability toilet facilities will have a positive impact not only on GYC members and their guests but the general community and visitors to the CGG by providing

Self-Supporting Loan Application Form



City of
Greater Geraldton
a vibrant future



RESIDENTS OF GREATER GERALDTON

first class facilities and meeting standards for access and egress to the facility. This will open the door to attract and accommodate greater usage from the public and value add to facilities and services available to visitors of the foreshore. The GYC has one of, if not the best view in Geraldton of Champion Bay and is keenly sort after to run weddings, social events and corporate functions. It is well known by the club hierarchy that many events are not booked because of the problem with access and egress for people with disabilities.

In this day and age access and egress to upper level facilities is both mandatory and necessary to open "our doors" to improve patronage by providing services and facilities that meet the needs of the public while also augmenting to and taking advantage of this newly activated precinct of the foreshore. The GYC has the support of major organisations to construct a balcony, install the lift and disability toilets.

The construction of the balcony the installation of a lift and disability toilets is only stage one of two stages of the club's long term vision to provide facilities that fit in with the greater vision of the CGG for the foreshore precinct. Stage two will see an extension to the GYC hall.

DESCRIBE THE MAIN PURPOSE OF YOUR ORGANISATION AND THE SERVICE/S IT PROVIDES

The main purpose of the GYC is to actively promote sailing and water sport activities.

At a community level the club has over 100 years of tradition with its old time dances and involvement with the sunshine festival. It coordinates the annual Dragon Boat Classic, the Fremantle to Geraldton ocean race and conducts at least one State sailing title per annum. It also works closely with the CGG to coordinate events on the Geraldton Foreshore.

The GYC is a member based club, however with these proposed initiatives is looking to capitalise on the activation of the West End Precinct to attract an increase patronage and use of our facilities from the general community. The club is focused on a strategy that ensures planning is based on infrastructure and services being provided in a financially sustainable and affordable manner. The attached financials clearly indicate the Club operates annually in a real surplus position, enabling us to have the resourcing requirements to financially maintain our operations and existing infrastructure. GYC is continually looking at initiatives that will improve both our financial position and service delivery to the community. Apart from this application stage 1 initiatives and proposed stage 2 the Club has recently introduced new classifications of membership aimed at encouraging the general public to take advantage of the wonderful views and a family friendly environment.

Self-Supporting Loan Application Form



City of
Greater Geraldton
a vibrant future



DESCRIBE HOW YOUR ORGANISATION OPERATES

I.e. by volunteers, paid
staff or a combination.
Also indicate the
number of staff /
volunteers involved

The Geraldton Yacht Club has one full time employee (secretary) and three casual staff. All Flag Officers and committee positions are voluntary positions. There would be a group of at least 30 members who are active volunteers, with other members assisting on an as needed basis throughout the year

Self-Supporting Loan Application Form



City of
Greater Geraldton
a vibrant future



HAS YOUR ORGANISATION PREVIOUSLY RECEIVED A SELF SUPPORTING LOAN FROM THE CITY OF GREATER GERALDTON?

Includes previous City of Geraldton, Shire of Greenough, City of Geraldton – Greenough or Shire of Mullewa

DOES YOUR ORGANISATION RECEIVE ANY OTHER SUPPORT OR ASSISTANCE FROM THE CITY OF GREATER GERALDTON?

LIST ANY GRANTS THAT YOU HAVE APPLIED FOR / OR WILL FOR THIS PROJECT

YEAR	AMOUNT	PURPOSE
02/02/2010	\$100,000.00	Building Renovations

☐ Yes

Please provide details below

☒ No

Year Received	
Value	
Description of Support / Assistance Received	

Funding Agency	Amount	Status
Regional Development Australia		<input type="checkbox"/> Approved
		<input type="checkbox"/> Rejected
		<input type="checkbox"/> Pending
Youth Sport and Recreation		<input type="checkbox"/> Approved
		<input type="checkbox"/> Rejected
		<input type="checkbox"/> Pending
Lotteries West		<input type="checkbox"/> Approved
		<input type="checkbox"/> Rejected
		<input type="checkbox"/> Pending

Self-Supporting Loan Application Form



City of
Greater Geraldton
a vibrant future



Please provide the total budget for this project

All amounts are to be exclusive of GST.

CASH SOURCES <i>(The project should not show a deficit – if it does this amount should be shown as your contribution. If there is a surplus please provide details of how the surplus will be utilised below)</i>		
INCOME		
City of Greater Geraldton Self-Supporting Loan		\$ 250,000.00
Applicant Cash		\$ 220,000.00
Please list other Cash and Contribution Sources (e.g. additional grants, sponsorships, donations, etc.)		
		\$
		\$
		\$
		\$
TOTAL CASH INCOME	A	\$ 470,000.00
EXPENDITURE		
Balcony Associated Works		\$ 250,000.00
Lift & Disabled Toilets		\$ 220,000.00
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
TOTAL CASH EXPENDITURE	B	\$ 470,000.00
NET CASH SURPLUS / (DEFICIT) (A - B)	C	\$ 0

IN KIND SOURCES <i>(In Kind Income and In Kind Expenditure should balance out – there should be no surplus or deficit)</i>		
INCOME		
Applicant In Kind		\$
Please list other In Kind Sources		\$
		\$
		\$
		\$
TOTAL IN KIND INCOME	D	\$
EXPENDITURE		
		\$
		\$
		\$
		\$
		\$
		\$
TOTAL IN KIND EXPENDITURE	E	\$
NET IN KIND SURPLUS / (DEFICIT)	F	\$ NIL
NET PROJECT SURPLUS / (DEFICIT) (C + F)	G	\$

Self-Supporting Loan Application Form



City of
Greater Geraldton
a vibrant future




YOU MUST PROVIDE THE FOLLOWING: (Please tick once attached)

Note: Applications which do not provide the additional information as requested will not be assessed.

- ☒ A copy of your Certificate of Incorporation
- ☒ A copy of your latest audited financial statements (Operating, Cash Flow and Financial Position Statements)
- ☒ A copy of your Forward Financial Plan in relation to the required term of borrowing
- ☒ Provision of compelling evidence of ongoing capacity to service and repay the loan from its operations
- ☒ Provision of a Business Case in support of the asset acquisition or development proposal to be financed by the requested self-supporting loan
- ☒ Provision of the Annual General Meeting Minutes or Board Recommendation endorsing the submission of a Self-Supporting Loan Application to the City and the delegation of the authorised officer
- ☒ Letters of support from groups etc. relevant to your project *(please note that if your project directly relates to a specific group or organisation a Letter of Support must be provided from them. Any Letters of Support from any City of Greater Geraldton Officer or Councillor provided as part of your application will automatically be disregarded)*

DECLARATION

I, the undersigned, certify that I have been authorised as per the attached MINUTES
MANAGEMENT COMMITTEE (Annual General Meeting Minutes / Board Recommendation) to submit this application and that the information contained herein and attached is to the best of my knowledge true and correct. I have noted the above requirements and agree to abide by them.

Name	John Gurney	Position Held	Councillor
Signed		Date	30/10/2017

Forward completed application marked "Self Supporting Loan Application" to:

POST

Manager Treasury & Finance
City of Greater Geraldton
PO Box 101
Geraldton WA 6531

DELIVER

Manager Treasury & Finance
City of Greater Geraldton
63 Cathedral Avenue
Geraldton WA 6530

EMAIL

council@cgg.wa.gov.au

