



Proposal to Borrow

Establishment of Overdraft Facility to meet short-term cashflow requirements

Notice is hereby given that the Shire of Wiluna proposes to establish an overdraft facility for \$2.5M with Commonwealth Bank of Australia to fund short-term cash-flow deficiencies arising from the slow processing of recoup claims for government-funded road works.

The facility will only be drawn down as required to meet cashflow requirements arising from the need to pay contractors in advance of lodging recoup claims with Main Roads WA, and any borrowing through this facility is therefore expected to be quite short-term in nature.

The borrowing will be at the bank's ruling rate at the time any funds are drawn.

One month's public notice of this proposal is given as required by section 6.20 of the Local Government Act 1995.

Further details may be obtained by contacting the Deputy CEO at the Shire of Wiluna on 9981 8000.

Colin Bastow
Chief Executive Officer
10 May 2019