

## 10.9. Loan funding for the North Sydney Olympic Pool project

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<b>ATTACHMENTS</b>	1. CONFIDENTIAL - TCorp Loan CEO authorisations [10.9.1 - 2 pages]
<b>CSP LINK</b>	2. Our Built Infrastructure 2.1 Infrastructure and assets meet diverse community needs

### PURPOSE:

The purpose of this report is to provide Council with an update on the \$20 million loan required for the completion of the North Sydney Olympic Pool project.

### EXECUTIVE SUMMARY:

- At its meeting on 12 February 2024, Council approved a \$20 million loan for a 10-year period to complete the North Sydney Olympic Pool project.
- The long-term financial plan was updated to incorporate the loan application and was approved by Council on 27 May 2024.
- The confidential report contains details of the current loan offer with the indicative rate and draw down requirements.
- Should Council wish to discuss this report it is noted that the attached confidential document includes information that would, if disclosed, reveal a trade secret. As such should this matter be discussed it should be considered in closed session.

### RECOMMENDATION:

**1. THAT** Council resolves that the identified attachment to this report is to be treated as confidential in accordance with section 11(3) of the Local Government Act for the following reason under section 10A(2) of the Local Government Act:

- (d) *commercial information of a confidential nature that would, if disclosed*  
(iii) *reveal a trade secret*

**2. THAT** the recommendations of the confidential report be adopted.

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