



Title	Effective Date	Revision Date	No. of Pages
No. 303 Loans for School Purposes	February 1, 1996	May 6, 2014 December 2018	1

It is the policy of the Tri-County Regional Centre for Education to support appropriate fund-raising initiatives of schools and school support groups in the purchasing of school related equipment including playground equipment and school grounds improvement.

PROCEDURE Under Policy 303

1. The Tri-county Regional Centre for Education shall establish a maximum borrowing level of \$50,000.
2. The maximum amount of each loan shall not exceed \$5,000.
3. The term of each loan shall be for a maximum of three (3) years.
4. Each loan shall be interest free.
5. There shall be only one outstanding loan for each school location at any time.
6. Schools requesting a loan shall make application to the Regional Executive Director, Director of Finance or designate.
7. Repayment of loan shall be annually, by cheque, on the anniversary of the loan.