



Blackall-Tambo

Regional Council

Debt Policy 2023/2024

Policy Number: Stat 11	Effective Date: 21.6.2023
Version Number: Thirteen	Review Date: 31.5.2023
Policy Compiled by: DFCCS	Next Review Date 31/5/2024
Policy Approved by: Chief Executive Officer	

HEAD OF POWER

Local Government Act 2009

Local Government Regulation 2012, Section 192

OBJECTIVE

To prescribe the circumstances and terms on which Council may borrow money.

DEFINITIONS/APPLICATION

This policy applies to all external borrowing of money by Council.

POLICY STATEMENT

It is Council's intention that, to provide a better service and value for money to ratepayers, Council will restrict the purpose of loans to asset acquisition and expenditure of a capital nature only. The service that will be provided by long term assets will benefit present and future generations; therefore, it is the opinion of Council that the cost should be shared between present and future generations.

The appropriate mix of debt to internal funding used is intended to provide the lowest long-term level of rates which does not over-commit the future, and which provides adequate flexibility of funding in the short term. The total debt will depend on the outlook for growth in the region. The term of the debt will relate to the life of the asset created but will not exceed 20 years for any individual asset.

Council at the 1 July 2023 is debt free.



Proposed borrowing program for this budget year and the next nine (9) budget years:

YEAR	AMOUNT	PURPOSE
23/24	Nil	
23/25	Nil	
25/26	Nil	
26/27	Nil	
27/28	Nil	
28/29	Nil	
29/30	Nil	
30/31	Nil	
31/32	Nil	
32/33	Nil	

REVIEW TRIGGERS

This policy is required to be reviewed annually with the budget.

RESPONSIBILITY

This Policy is to be:

- a) Implemented by all Officers and Councillors; and
- b) Reviewed annually and amended to incorporate current decisions.

DATE NEXT REVIEW DUE

May 2024

CHANGES SINCE LAST REVISION

All loans have been fully repaid to the Queensland Treasury Corporation

RECORDS

When completed and approved the original, signed hard copy of the policy is filed in the Master File.

Electronic copies are saved in the appropriately labelled folder in Magiq.