



# **Blackall-Tambo**

## Regional Council

### **Debt Policy 2022/2023**

Policy Number: Stat 11	Effective Date: 1.7.2022
Version Number: Thirteen	Review Date: 30.6.2023
Policy Compiled by: Chief Executive Officer	Next Review Date 01.07.2023
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.

During June 2022 Council paid to the Queensland Treasury Corporation the outstanding balances of its two loans totalling \$1,503,060.22:

Tambo Bore Loan	Repayment \$304,037.85
Blackall Saleyards No 2	Repayment \$1,199,022.37



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

YEAR	AMOUNT	PURPOSE
22/23	Nil	
23/24	Nil	
24/25	Nil	
25/26	Nil	
26/27	Nil	
27/28	Nil	
28/29	Nil	
29/30	Nil	
30/31	Nil	
31/32	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

June 2023

### CHANGES SINCE LAST REVISION

Nil

### 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.