

Policy Title	DEBT POLICY
Policy Number	FIN-001
Business Unit	CORPORATE SERVICES / FINANCE
Date of Adoption	28/06/2024
Resolution Number	C6.1.6-28062024
Review Date	28/06/2025
Date Repealed	

1. POLICY OBJECTIVES

To provide Council with a debt management strategy based on sound financial management guidelines.

To establish a framework for:

- a) The new borrowings planned for the current financial year and the next nine (9) financial years; and
- b) The time over which the local government plans to repay existing and new borrowings.

2. POLICY STATEMENT

Council aims to finance capital works and new assets to the greatest extent possible from revenue, grants and subsidies.

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2.2 Borrowings will only be made for:

- Capital expenditure; or
- Short-term working capital; or
- A genuine emergency or hardship.

2.3 Borrowing will be undertaken in accordance with Queensland Treasury Corporation guidelines.

2.4 Borrowings will be for a period which is less than or equal to the estimated useful life of the related asset(s). However, in the case of infrastructure with useful lives ranging from 10 to 80 years the term will be limited to between 10 and 20 years unless longer terms are recommended by the Queensland Treasury Corporation.

2.5 Detailed capital works and assets acquisition programs (Asset Management Plans, Strategies, and Policies) for the next ten (10) years together with the ten (10) year Long Term Financial Forecast will provide the basis for determination of funding options.

2.6 Council will use the Queensland Treasury Corporation for the management of its long-term debt facilities.

2.7 Borrowings planned for the next ten (10) financial years based on estimated new capital expenditure provided to Queensland Treasury Corporation:

2023/24 – no proposed borrowings

2024/25 – no proposed borrowings

2025/26 – no proposed borrowings

2026/27 – no proposed borrowings

2027/28 – no proposed borrowings

2028/29 – no proposed borrowings

2029/30 – no proposed borrowings

2030/31 – no proposed borrowings

2031/32 – no proposed borrowings

2033/33 – no proposed borrowings

2.8 Borrowing debt as at 30 June 2024 is \$0.00

3. RELATED LEGISLATION

Local Government Act 2009 Section 192

Local Government Regulation 2012

4. RELATED DOCUMENTS

FIN-002 FINANCIAL DELEGATIONS POLICY

FIN-003 INVESTMENT POLICY

FIN-004 PROCUREMENT POLICY

FIN-005 REVENUE POLICY

5. DEFINITIONS

All definitions are as per the *Local Government Act 2009 (Qld)* (LGA 2009) and *Local Government Regulation 2012 (Qld)* (LGR 2012).

6. REVIEW MECHANISM

This policy will be reviewed when any of the following occur:

1. The related legislation or governing documents are amended or replaced; or
2. Other circumstances as determined by resolution of Council or the CEO; or
3. 12 months from date of adoption.

7. AMENDMENTS

Document History	Date	Council Resolution Number	Notes (including the prior Policy number, details of change/s, etc)
Original	25/06/2016	4.1 250613	
Amendment 1	29/07/2020	4.1 290720	
Amendment 2	22/07/2021	EO6.4-22072021	
Amendment 3	27/07/2022	C8.5-27072022	
Amendment 4	27/06/2023	C6.3.6.-27062023	
Amendment 5	28/06/2024	C6.1.6-28062024	



KATE GALLAWAY

CHIEF EXECUTIVE OFFICER

28/06/2024