



# Woorabinda Aboriginal Shire Council

## STATUTORY POLICY

**NUMBER:** STAT/003  
**POLICY TITLE:** DEBT POLICY  
**ACT:** *Local Government Regulation 2012*

### 1. Purpose of the Policy

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

To provide the parameters for Council's debt structure for the next 10-year period.

### 2. Policy Statement

#### Long-Term Debt

Council aims to finance capital works and new assets to the greatest extent possible from revenue, grants and subsidies or any specific reserves primarily established to fund capital works rather than relying on loans.

#### Short-Term Debt

Council will not hold any short-term debt.

#### Debt Provider

Queensland Treasury Corporation will be the debt provider for any approved Council debt.

#### Current Debt

Council has no current debt and does not plan to raise debt as part of the 2024/25 budget.

Council does reserve the right to amend this policy as part of a comprehensive plant review to be conducted in the 2024/25 financial year.

#### Projected 10 Year Debt

#### **Projected Debt and repayments for the next 10 years**

Year Ending	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current Debt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
New Debt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Annual Interest	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Annual Redemption	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



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## Policy Review

The Local Government Act 2009 and Local Government Regulation 2012 require Council to prepare a new Debt Policy for each financial year.

## Associated Documents

- *Local Government Act 2009 Section 105*
- *Local Government Regulation 2012 Section 192 and 199*
- *Statutory Bodies Financial Arrangements Act 1982*
- *Statutory Bodies Financial Arrangement Regulation 2007*

## Resolution

Adopted by Council on the 31<sup>st</sup> July 2024 by Council Resolution XXXX/XXX

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