



This is an official copy of the Debt Policy of Morningson Shire Council, made in accordance with the provisions of the Local Government Act and Regulations, Public Records Act, Morningson Shire Council's Local Laws, Subordinate Local Laws and current Council Policies.

Statutory Policies comply with a legislative requirement; the Debt Policy is approved by the Morningson Shire Council for the operations and procedure of Council. Note that Financial Year Policies are reviewed and replaced annually for the new Financial Year.

DOCUMENT VERSION CONTROL			
VERSION	DATE	RESOLUTION NO.	DETAILS
V1	30/07/2014	67/2014	Responsible Officer Manager Finance Description Statutory Policy
V2	29/06/2015	171/2015	Responsible Officer Manager Finance Description Statutory Policy
V3	29/06/2016	2016/112	Responsible Officer Manager Finance Description Statutory Policy
V4	21/06/2017	2017/110	Responsible Officer Executive Manager Financial Services Description Statutory Policy
V5	27/06/2018	2018/126	Responsible Officer Executive Manager Finance & Human Services Description Statutory Policy
V6	19/06/2019	2019/105	Responsible Officer Executive Manager Finance & Human Services Description Statutory Policy
V7	15/07/2020	2020/116	Responsible Officer Executive Manager Finance & Human Services Description Statutory Policy
V8	12/07/2021	2021/xxx	Responsible Officer Executive Manager Finance & Human Services Description Statutory Policy
			EXPIRY 30.06.2022



Policy Statement

Commencement

The Mornington Shire Council Debt Policy will take effect following the adoption of Council's Budget at the Special Council Meeting on 12 July 2021.

Purpose

To satisfy Council's statutory obligations under Section 192 of the Local Government Regulation 2012.

The Legislation requires the policy to include:

- New borrowings planned for the current financial year and the next nine (9) financial years and
- The time over which it is planned to repay existing and proposed borrowings.

Policy Instruction

Application of the Policy

This Policy applies to employees of Mornington Shire Council and Mornington Shire Council Councillors.

This Policy does not form part of any employee's contract of employment.

New Borrowings

Council has no new borrowings planned for 2021/2022 or for the next 9 financial years.

Repayment of Existing Borrowings

Council has no existing borrowings.

