



**City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS**

**1000 Rochester Hills Dr.
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Legislative File No: 2009-0261

TO: Mayor and City Council Members
FROM: Keith Sawdon, Director of Finance, 2535
DATE: June 2, 2009
SUBJECT: July 13, 2009 Council Agenda - Debt Management Policies and Guidelines

REQUEST:

The foundation of any well-managed debt program is a strong and comprehensive debt management policy.

BACKGROUND:

A debt management policy sets forth the parameters for issuing debt and managing the outstanding debt portfolio and provides guidance to decision makers regarding the purposes for which debt may be issued, types and amounts of permissible debt, timing and method of sale that may be used, and structural features that may be incorporated. Adherence to a debt management policy helps to ensure that the government maintains a sound debt position and that credit quality is protected.

RECOMMENDATION:

The Fiscal Service Office is recommending that the City adopt a structured Debt Management Policy to guide the management of the City's debt management program.

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
City Council Liaison		