



Rochester Hills

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Master

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Regular Meeting

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File Name: City Debt Management Policy

Final Action:

Title label: Request for Adoption of the City Debt Management Policy

Notes:

Sponsors:

Enactment Date:

Attachments: Agenda Summary.pdf

Enactment Number:

Contact:

Hearing Date:

Drafter:

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File 2009-0261

Title

Request for Adoption of the City Debt Management Policy

Body

Whereas, The City recognizes that a well-managed debt management program is based on a comprehensive debt management policy; and

Whereas, 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; and

Whereas, adherence to a debt management policy helps to ensure that the City maintains a sound debt position and that credit quality is protected; and

Whereas, it is the intent of the City to establish a debt management policy to ensure high

quality debt management decisions, impose order and discipline in the debt issuance process, promote consistency and continuity in the decision making process, demonstrate a commitment to long-term financial planning objectives, and ensure that debt management decisions are viewed positively by rating agencies, the investment community and by taxpayers.

Now, Therefore, Be It Resolved, that the Rochester Hills City Council hereby approves the Debt Management Policy and Guidelines as presented.