



City of Pflugerville

Legislation Details (With Text)

File #: RES-0802 **Version:** 1 **Name:**
Type: Resolution **Status:** Consent Agenda
File created: 5/11/2021 **In control:** Finance
On agenda: 5/25/2021 **Final action:** 5/25/2021
Title: Approving a resolution adopting a City of Pflugerville Debt Management Policy.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution Debt Management Policy 05252021, 2. Debt Management Policy-May 2021 FINAL

Date	Ver.	Action By	Action	Result
5/25/2021	1	City Council	Approved	Pass

Approving a resolution adopting a City of Pflugerville Debt Management Policy.

The City of Pflugerville currently has an adopted Debt Management Policy. This policy formalizes established guidelines for the issuance and management of debt and related financing activities. In addition, best practices established by organizations such as credit rating agencies and the Government Finance Officers Association recommend the adoption of comprehensive, written debt management policies.

Finance staff along with the City’s financial advisors and bond counsel periodically review and update the policy to ensure local, state, and federal laws and regulations are adhered to in order that the City maintain a sound debt position and that credit quality is protected. This policy has been updated to reflect continuing disclosures as required by the Securities and Exchange Committee.

This policy has been reviewed by the City’s Finance Director, the financial advisor, RBC Capital Markets, LLC, and the City’s bond counsel, McCall, Parkhurst & Horton LLP.

Prior City Council Action

09/10/2019

Deadline for City Council Action

Preferred prior to FY21 debt issuance this Summer

Funding Expected: Revenue ___ Expenditure ___ N/A

Budgeted Item: Yes ___ No ___ N/A

Amount: ___ N/A _____

1295 Form Required? Yes ___ No

Legal Review Required: N/A ___ Required Date Completed: 05/16/2021

Supporting documents attached:

Resolution, Debt Management Policy

Recommended Action

Staff recommends approval of the policy as presented.