



City of Pflugerville

Legislation Details (With Text)

File #:	RES-0647	Version:	1	Name:	Debt Management Policy approval Approving a Resolution titled RESOLUTION OF THE CITY OF PFLUGERVILLE, TEXAS REVIEWING AND AMENDING THE INVESTMENT POLICY OF THE CITY OF PFLUGERVILLE, TEXAS
Type:	Resolution	Status:	Passed		
File created:	8/28/2019	In control:	Finance		
On agenda:	9/10/2019	Final action:	9/10/2019		
Title:	Approving a resolution with the caption reading: Resolution of the City of Pflugerville, Texas Adopting a Debt Management Policy of the City of Pflugerville, Texas.				

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution Debt Management Policy, 2. FY19 Debt Management Policy DRAFT 8_29_19

Date	Ver.	Action By	Action	Result
9/10/2019	1	City Council	Adopted	Pass

Approving a resolution with the caption reading: Resolution of the City of Pflugerville, Texas Adopting a Debt Management Policy of the City of Pflugerville, Texas.

The Government Finance Officers Association (GFOA) recommends that state and local governments adopt comprehensive written debt management policies. Adoption of such policies communicate the City's commitment to sound financial management, assist in maintaining acceptable levels of indebtedness, and provide consistency in the issuance and management of debt. Further, adherence to a debt policy helps ensure that the City maintains a sound debt position and that credit quality is protected.

This proposed Debt Management Policy (Policy) will formalize established guidelines for the issuance and management of the City's debt and related financing activities. The Policy addresses local, state, and federal requirements within the framework of a comprehensive debt policy as outlined by the GFOA. The policy will be reviewed by staff and the City's financial advisor annually and changes, when necessary, will be brought forth for City Council consideration.

This policy has been reviewed by the City's financial advisor, RBC Capital Markets, LLC, and the City's bond counsel, McCall, Parkhurst & Horton LLP. The Debt Management Policy was reviewed by the Finance and Budget Committee at its August 29, 2019 meeting and recommended for approval.

Deadline for City Council Action

None.

Funding Expected: Revenue ____ Expenditure ____ N/A X

Budgeted Item: Yes ☐ No ☐ N/A ☒

Amount: N/A

1295 Form Required? Yes ☐ No ☒

Legal Review Required: N/A ☐ Required ☒ Date Completed: 8/26/19

Supporting documents attached

Resolution

Debt Management Policy

Recommended Action

Approve the resolution adopting a Debt Management Policy of the City of Pflugerville.