

IMPACT STATEMENT

Legislation title: Adopt revised Debt Management Policy, a component of the City's Comprehensive Financial Management Policies, to address the City's issuance and management of debt (Resolution; amend FIN 2.12)

Contact name: Matt Gierach, Debt Manager

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Presenter name: Matt Gierach

Purpose of proposed legislation and background information:

This legislation adopts a revised Debt Management Policy (FIN 2.12), which is included in the City's Comprehensive Financial Management Policies (CFMP).

Revisions to the Debt Management Policy (FIN 2.12) reflect changes and clarifications in the City's planned types and uses of debt, debt management practices, and regulatory and market developments. These FIN 2.12 revisions are intended to improve the City's debt issuance and management practices and procedures. Exhibit A provides a summary of proposed changes to the Debt Management Policy.

These policies were shared with issuing bureaus, financial and accounting staff and the City's Budget Office during a citywide review and comment process.

Financial and budgetary impacts:

There are no anticipated financial or budgetary impacts to the City as a result of this legislation.

Community impacts and community involvement:

No community involvement was included in the development of this Council item because these policies were developed to improve internal financial management practices.

100% Renewable Goal:

Not applicable.

Budgetary Impact Worksheet

Does this action change appropriations?

YES: Please complete the information below.

NO: Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount