



CITY OF MCKINNEY, TEXAS

Legislation Details (With Text)

File #: 20-0855 **Name:** Debt Management Policy
Type: Resolution **Status:** Approved
In control: City Council Regular Meeting
On agenda: 10/6/2020 **Final action:** 10/6/2020
Title: Consider/Discuss/Act on a Resolution Adopting the Debt Management Policy for Fiscal Year 2020-2021

Indexes:

Attachments: 1. Resolution, 2. Debt Management Policy

Date	Ver.	Action By	Action	Result
10/6/2020	1	City Council Regular Meeting	Approved	Pass

Consider/Discuss/Act on a Resolution Adopting the Debt Management Policy for Fiscal Year 2020-2021

COUNCIL GOAL: Financially Sound Government
4A: Provide funding and organizational framework to ensure continual economic improvements
4C: Pursue and maintain a AAA bond rating with S&P (Standard & Poor's) and Moody's

MEETING DATE: October 06, 2020

DEPARTMENT: Financial Services

CONTACT: Mark Holloway, Chief Financial Officer

RECOMMENDED CITY COUNCIL ACTION:

- Adopt the Fiscal Year 2020-2021 Debt Management Policy

ITEM SUMMARY:

- Annual review of the City's debt management policy.

BACKGROUND INFORMATION:

- The City adopts debt management policies to establish parameters and provide guidance governing the issuance, management, continuing evaluation of and reporting on all debt obligations issued by the City.
- This policy provides for the preparation and implementation necessary to ensure compliance and conformity with Federal, State, and local laws, rules, and regulations.

FINANCIAL SUMMARY: N/A

BOARD OR COMMISSION RECOMMENDATION: N/A