



Wylie City Council

AGENDA REPORT

Department: Finance
Prepared By: Melissa Beard

Account Code: _____

Subject

Consider, and act upon, approving the Debt Management Policy.

Recommendation

Motion to approve Item as presented.

Discussion

The purpose of a Debt Management Policy is to establish parameters and provide guidance governing the issuance, management, continuous evaluation of and reporting on all debt obligations issued by the City. A formal approval by Council will also provide for the preparation and implementation necessary to ensure compliance and conformity with the policy.

Advantages of a debt policy are:

- Enhances the quality of decision by imposing order and discipline
- Promotes consistency and continuity in decision making
- Identifies objectives for staff to implement
- Demonstrates a commitment to long term financial planning objectives
- Regarded positively by the rating agencies

Last year was the first year the City of Wylie adopted a separate Debt Management Policy with specific benchmarks of measure. The policy was adopted on September 22, 2020. There are no changes in the policy presented from last year.

Staff recommends approval of the Debt Management Policy.

Financial Summary/Strategic Goals