



**CITY OF FORT LAUDERDALE**  
**City Commission Agenda Memo**  
**REGULAR MEETING**

**#17-0141**

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**TO:** Honorable Mayor & Members of the  
Fort Lauderdale City Commission

**FROM:** Lee R. Feldman, ICMA-CM, City Manager

**DATE:** February 21, 2017

**TITLE:** Resolution to Adopt a Debt Management Policy

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**Recommendation**

It is recommended that the City Commission adopt a Debt Management Policy ("Policy") to establish guidelines, and a framework for the issuance and management of the City's debt.

**Background**

The Government Finance Officers Association (GFOA) recommends that local governments adopt comprehensive written debt management policies. Debt management policies are written guidelines, allowances, and restrictions that guide the debt issuance practices of the City, including the issuance process, management of a debt portfolio, and adherence to various laws and regulations. The debt management policy should improve the quality of decisions, articulate policy goals, provide guidelines for the structure of debt issuance, and demonstrate a commitment to long-term capital and financial planning. Finally, debt management policies should be approved by the City's governing body to provide credibility, transparency and to ensure that there is a common understanding among elected officials and staff regarding the City's approach to debt financing.

Adherence to a debt management policy signals to rating agencies and the capital markets that the City is well managed and therefore is likely to meet its debt obligations in a timely manner. The Policy was written with attention to the City's specific needs, available financing options, and was developed in accordance with best practices as outlined by GFOA and national rating agencies.

The Policy affirms the City's commitment to strong financial management practices, including maintaining the financial viability of the City, and the full and timely repayment of all borrowings.

**Resource Impact**

There is no current fiscal impact associated with this action.

**Strategic Connections**

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Internal Support Cylinder of Excellence, specifically advancing:

- Goal 12: Be a leading government organization, managing our resources wisely and sustainably.
- Objective 1: Ensure sound fiscal management

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are United*.

**Attachments**

Exhibit 1 – Debt Management Policy

Exhibit 2 – Resolution – Debt Management Policy

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