



## Legislation Details (With Text)

**File #:** R-2021-226    **Version:** 1    **Name:** Comprehensive Debt Policy  
**Type:** Resolution    **Status:** Passed  
**File created:** 8/4/2021    **In control:** Regular City Commission Meeting  
**On agenda:** 9/14/2021    **Final action:** 9/14/2021  
**Title:** A Resolution Of The City Commission Of The City Of Hollywood, Florida, Adopting a Comprehensive Debt Policy; Repealing Resolution No. R-2014-133.  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. Resolution to Adopt New Comprehensive Debt Policy.pdf, 2. Comprehensive Debt Policy.pdf, 3. GFOA\_PostIssuanceCompliance2.pdf, 4. R-2014-133.pdf

Date	Ver.	Action By	Action	Result
9/14/2021	1	Regular City Commission Meeting	adopt	Pass

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Adopting a Comprehensive Debt Policy; Repealing Resolution No. R-2014-133.

*Financial Management & Administration*

Staff Recommends: Approval of the attached Resolution.

### Explanation:

The City desires to adopt a Comprehensive Debt Policy to provide guidance to assist it in making prudent decisions regarding the issuance of debt and to assist it in obtaining the highest possible bond rating while providing for the ability to issue debt with the lowest possible costs.

It is in the best interest of the City and recommended by the Government Finance Officers Association that the City have a Debt Policy to guide it in establishing prudent debt limits, monitoring and reporting its debt, utilizing official intent to reimburse declarations, selecting and managing the method of the sale of bonds, selecting and managing municipal advisors, selecting bond counsel, selecting and managing underwriters, issuing bank loans, addressing pension obligation bonds, making prudent choices in refunding bonds, and addressing post issuance compliance and continuing disclosure requirements.

**Fiscal Impact:**

There is no fiscal impact involved with the adoption of the Policy.

Recommended for inclusion on the agenda by:

Adam Reichbach, Assistant City Manager/Finance & Administration

David E. Keller, Fiscal Affairs Special Project Manager

Melissa Cruz, Director of Financial Services

Laurette Jean, Director of Budget and Performance Management