

# DEBT MANAGEMENT POLICY

## COUNCIL POLICY I-15

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# POLICY OVERVIEW

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- The Debt Management Policy sets forth certain debt management objectives and establishes overall parameters for issuing and administering debt that the City and Covered Entities are financially obligated and responsible
- Proposed Policy changes need to be approved by City Council, City of San José Financing Authority Board, and Successor Agency to the Redevelopment Agency Board



# DEBT MANAGEMENT OBJECTIVES

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- Minimize debt service and issuance costs
- Maintain access to cost effective borrowing
- Achieve the highest practical credit rating
- Full and timely repayment of debt
- Maintain full accurate and timely financial disclosure and reporting
- Ensure financial controls are in place with respect to proceeds of debt issuances
- Ensure compliance with applicable state and federal laws



# EXPANSION OF RECORD KEEPING REQUIREMENTS

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- Broaden the record keeping requirements to the longest term required by the Debt Management Policy, the City Records Retention Policy, or regulatory agencies.
- Ensure records related to debt issuance and management are maintained in accordance with the most stringent regulatory requirements, minimizing the possibility of noncompliance.



# RECOMMENDATION

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- 1) Accept the report and approve the proposed revisions to the Council Policy 1-15, City of San José Debt Management Policy
- 2) Adopt the amended policy by resolution of the City Council, City of San José Financing Authority Board, and Successor Agency Board.

