

RESOLUTION NO. 2014-_____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
CHULA VISTA ADOPTING A CITY DEBT POLICY

WHEREAS, developing a formal debt policy will provide guidance in the issuance and management of debt issued by the City; and

WHEREAS, establishing a carefully considered policy improves the quality of decisions, articulates policy goals, and demonstrates a commitment to long-term capital and financial planning; and

WHEREAS, the proposed policy objectives include (1) to establishes conditions for the use of debt; (2) to ensure that debt capacity and affordability are considered; (3) to minimize the City's interest and issuance costs; (4) to maintain the highest possible credit rating; (5) to provide complete financial disclosure and reporting; and (6) to maintain financial flexibility for the City; and

WHEREAS, the Council wishes to adopt a City Debt Policy.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Chula Vista does hereby adopt the City of Chula Vista Debt Policy, as presented, a copy of which is on file with the City Clerk's Office.

Presented by

Approved as to form by

Maria Kachadoorian
Director of Finance/Treasurer

Glen R. Googins
City Attorney