

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
GARDEN GROVE ADOPTING A DEBT MANAGEMENT POLICY

WHEREAS, the City Council recognizes that cost-effective access to the capital markets depends on prudent management of the City's debt program; and

WHEREAS, the City wishes to set parameters for issuing debt, managing the debt portfolio and providing guidance to decision makers; and

WHEREAS, the Government Finance Officers Association recommends as a best practice for government agencies to adopt a debt management policy; and

WHEREAS, SB 1029 (2016) amended Government Code 8855 to require the City to certify that it has adopted a debt management policy prior to issuing new debt.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Garden Grove that the DEBT MANAGEMENT POLICY attached hereto as Exhibit "A" be approved and adopted.

PASSED, APPROVED, AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF GARDEN GROVE THIS _____ DAY OF _____, 2017.