



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Finance
ACM: Cassey Ogden
DATE: December 3, 2024

SUBJECT

Consider approval of a resolution of the City of Denton amending Policy Number 403.07 “Debt Service Management” to make administrative maintenance revisions based on annual review of the policy; and providing for an effective date. The Debt Committee recommends approval (4-0).

BACKGROUND

The City’s Debt Service Management Policy was originally developed in 1995 and adopted by the City Council on March 5, 1996. On April 20, 2010, City Council adopted revisions to the policy, including the requirement that the policy be reviewed at least annually to ensure compliance with statutory and Securities and Exchange Commission (SEC) requirements. The Debt Service Management Policy provides general guidelines by which the City will issue debt and addresses the issues of process, use, and limitations.

After reviewing the existing Debt Service Management Policy with the City’s Financial Advisor, Bond Counsel, and internal Debt Committee, the following revisions are being proposed:

- 1) Administrative Maintenance
 - a) Removal of Controller from Debt Committee
 - b) Add language to solidify annual completion of Conflict of Interest form

RECOMMENDATION

Staff recommends approval of the resolution.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On November 4, 2024, the City’s Debt Committee recommended the revised Debt Policy be forwarded to Council for review and approval.

EXHIBITS

1. Agenda Information Sheet
2. FY 2023-24 Red Lined Debt Policy
3. Resolution

Respectfully submitted:
Ranee Klingele
Treasury Manager