

Principles and Practices of Debt Management: Employing a Debt Policy

Wednesday, October 22, 2014
10:00 AM – 11:45 AM PDT

WEBINAR

A debt management policy can assist a public agency to make decisions as well as support its efforts to identify conflicts, inconsistencies, and gaps in the agency's approach to project finance and debt management. Policies are also instrumental in setting a proper balance between limits on the use of debt financing and providing sufficient flexibility to respond to unforeseen circumstances and opportunities. This webinar addresses the importance of establishing a debt policy and highlights best practices for developing and maintaining a debt management policy. The discussion addresses:

1. What are best practices with respect to the development and administration of a debt management policy?
 - a. How well does the policy support financial decisions that are transparent and consistent? Does the policy provide justification for decisions and provide safeguards for poor decisions?
 - b. Will the policy establish standard operating procedures to guide daily financial activities and interface capital planning, long-term financing objectives, and daily operations?
 - c. Is post-issuance compliance an element of a well-defined policy? And does the policy ensure that there is a focus on the over-all financial plan?
2. What steps does an issuer undertake to adopt and implement a debt policy?
3. Do different types of issuers need different debt management policies? What should different issuers consider in their policies?
4. Are California public agencies adopting debt management policies? Do these comport to GFOA's best practice guidelines? What are the common elements of debt policies adopted by California public agencies?
5. What are the experiences of local agencies using debt management policies to make decisions regarding the issuance and administration of debt, to procure services, and to communicate policies to the governing body and the public?

Moderator: David Brodsky, Managing Director, KNN Public Finance

Ronald W. Bennett, Chief Executive Officer, School Services of California, Inc.

Robert Berry, Deputy Executive Director, CDIAC

Lee Brand, Councilmember District 6, City of Fresno

Susan Gaffney, President, SG and Associates

Phillip Hardcastle, Principal Accountant, City of Fresno

Joanne Wilson, Financial Analyst, Butte County