



City of Olathe

COUNCIL AGENDA ITEM

MEETING DATE: 7/2/2024

DEPARTMENT: Economy

STAFF CONTACT: Jamie Robichaud/Briana Burrichter

SUBJECT: Consideration of Resolution No. 24-1029 adopting the City's Debt Management and Fiscal Policy.

TITLE:

Consideration of Resolution No. 24-1029 adopting the City's Debt Management and Fiscal Policy.

SUMMARY:

On June 18th the Council had a presentation and discussion on the Debt management and Fiscal Policy. Staff along with our Financial Advisors led a review of proposed updates to align with established goals and current and government best practice. Key elements reviewed included outlining fund balance targets for all funds and debt performance measures. The attached proposed new policy is accompanied by the red-line version to highlight the changes.

FINANCIAL IMPACT:

Rating Agencies look favorably on management practices that include formal periodic updates that clarify and formalize accepted practices of the organization.

ACTION NEEDED:

Approval of Resolution No. 24-1029 adopting the City's Debt management and Fiscal Policy.

ATTACHMENT(S):

A: Resolution No: 24-1029 Debt Management and Fiscal Policy

B: Red-line version of proposed Debt Management and Fiscal Policy