

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, ADOPTING A DEBT MANAGEMENT POLICY TO ESTABLISH PARAMETERS AND PROVIDE GUIDANCE GOVERNING THE ISSUANCE, MANAGEMENT, CONTINUING EVALUATION OF AND REPORTING ON ALL DEBT OBLIGATIONS ISSUED BY THE CITY OF RIVIERA BEACH AND TO PROVIDE FOR THE PREPARATION AND IMPLEMENTATION NECESSARY TO ASSURE COMPLIANCE AND CONFORMITY WITH THIS POLICY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, under the governance and guidance of Federal and State laws and the City's Charter, ordinances and resolutions, the City may periodically enter into debt obligations that: (1) finance the construction, rehabilitation, or acquisition of infrastructure and other assets; (2) refinance existing debt obligations for the purpose of meeting its governmental obligations to its citizens and stakeholders; or (3) reduce unfunded accrued liabilities associated with pension obligations or other-post-employment benefits, and

**WHEREAS**, it is the City's desire and direction to assure that such debt obligations are issued and administered in an effective manner that achieves a long-term financial advantage to residents and stakeholders while making every effort to maintain and improve the City's credit ratings and reputation in the investment community, and

**WHEREAS**, the Debt Management Policy establishes target debt ratios, measurements and constraints for the City, and

**WHEREAS**, the Director of Finance and Administrative Services shall review the policy annually and the City Council shall approve any modification made thereto.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, THAT:**

**SECTION 1.** The City Council approves the Debt Management Policy which is attached here to.

**SECTION 2.** That this Resolution shall take effect upon its passage and approval by the City Council.

Passed and approved this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

RESOLUTION NO. \_\_\_\_\_  
Page 2 of 2

APPROVED:

\_\_\_\_\_  
Ronnie L. Felder  
Mayor

\_\_\_\_\_  
Kashamba Miller-Anderson  
Chairperson

Attest:

\_\_\_\_\_  
Claudene L. Anthony,  
Certified Municipal Clerk  
City Clerk

\_\_\_\_\_  
Julia A. Botel, Ed.D  
Chair Pro Tem

\_\_\_\_\_  
Tradrick McCoy  
Councilperson

\_\_\_\_\_  
Shirley D. Lanier  
Councilperson

\_\_\_\_\_  
Douglas A. Lawson  
Councilperson

Motioned By: \_\_\_\_\_

Seconded By: \_\_\_\_\_

T. McCoy: \_\_\_\_\_

K. Miller-Anderson: \_\_\_\_\_

S. Lanier: \_\_\_\_\_

J. Botel: \_\_\_\_\_

D. Lawson: \_\_\_\_\_

Reviewed As To Legal Sufficiency

\_\_\_\_\_  
Dawn S. Wynn, City Attorney

Date: \_\_\_\_\_