



MEMORANDUM

OCMFA Agenda
Item No. MFA.D.
3/17/2015

The City of OKLAHOMA CITY

TO: Chairman and Trustees of the Oklahoma City Municipal Facilities Authority

FROM: James D. Couch, City Manager/General Manager, OCMFA

Resolution approving the Oklahoma City Municipal Facilities Authority Debt Management Policy.

Background

The City of Oklahoma City and its Trusts have a long history of issuing various debt instruments to provide financing for various projects such as capital improvements or economic development. The City and its Trusts also have a long history of conservative, prudent financial practices as it relates to debt issuance. This item would memorialize these practices as a formal policy and set best practices for debt management for The Oklahoma City Municipal Facilities Authority (OCMFA).

The proposed policy covers topics related to debt issuance including uses of debt, debt limits, debt structure, method of sale, and credit ratings. The policy also deals with post issuance topics such as compliance with tax code and continuing disclosure, as well as investment of proceeds and annual reporting.

Currently, the OCMFA has no outstanding debt.

Previous Action

Council adopted a resolution establishing the debt management policy for The City of Oklahoma City on February 3, 2015 (Item No. IX.E.).

Review

Finance Department

Recommendation: Resolution be adopted.

Attachment