



Approach to Debt Policy Revisions

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NCPA Debt Policy

- Last review was in 2019
- Purpose
 - Develop and apply debt management policies to ensure that debt is issued and managed prudently
- Feedback from bond counsel and PFM
 - Policy appears overly complex/complicated
 - Probably done when derivatives became of general use and were not well understood
 - Policy missing latest practices

NCPA Debt Policy Approach

- Leave as is with minor edits/revisions; or
- Major overhaul/streamlined; aligning it closer to our Members' Debt Policies
 - Roseville, SVP, and Alameda are all very similar
 - Much easier to follow and understand
 - Still meets the purpose of a debt policy; general concepts will still exist and be applied
- Use CDIAC's 'Employing a Debt Management Policy' as an additional guideline for revisions
- Add new sections to bring policy to today's practicing standards

NCPA Debt Policy Approach

- Return at the May meeting
- Discuss, review, and recommend for Commission approval

Questions – Thoughts – Other ideas