

To: **Mayor and City Council**
 Through: **Ryan Schroeder, City Manager**
 From: **City Staff**
 Date: **July 22, 2019**

Post Issuance Debt Compliance Policy and Procedures

BACKGROUND INFORMATION:

The City of West St. Paul adopted a Post Issuance Debt Compliance Policy back on July 23, 2012 upon recommendation of the Ehlers, the City’s Financial Advisors. This policy has had some revisions in the last year-18 months. Upon recommendation from Ehlers, City staff is bringing forth an updated policy for Council’s consideration.

This policy outlines the City’s procedures to be followed after issuing debt. These procedures provide for step by step instructions to the City’s Finance director to follow to ensure compliancy of the rules and regulations surrounding the issuance of General Obligation debt instruments. These rules and regulations describe the steps of timely reporting to the rating agencies, and the Internal Revenue Service (IRS) and the record keeping involved.

IMPACT:

		Amount
Fund:		NA
Department:		
Account:		

STAFF RECOMMENDATION:

Staff recommends Council to adopt the Resolution and changes to the policy and procedures.

Attachments:

- Resolution
- Post Issuance Debt Compliance Policy
- Post Issuance Debt Compliance Procedures