



Item (3)  
10/26/10

**COMMISSIONERS COURT AGENDA REQUEST FORM**

ALL REQUESTS WITH SUPPORTING DOCUMENTATION TO BE PLACED ON THE COURT AGENDA MUST BE RECEIVED BY THE COUNTY JUDGE **NO LATER THAN 12:00 NOON ON THE TUESDAY PRECEDING A TUESDAY MEETING.** REGULAR COMMISSIONERS COURT MEETINGS ARE HELD ON THE SECOND AND FOURTH TUESDAYS OF THE MONTH. REQUEST THAT DO NOT HAVE SUPPORTING DOCUMENTATION WILL BE REMOVED FROM THE AGENDA. **EIGHT COPIES OF DOCUMENTATION ARE NEEDED FOR THE COURT.**

**NAME:** Bill Sinclair

**COURT DATE:** October 26, 2010

**ACTION TO BE TAKEN BY COURT:**

Discuss/Act on approving a Debt Management Policy for the County and all related matters.

**PROPOSED MOTION:**

Move that the County adopt the proposed Debt Management Policy.

**REMARKS:**

A draft of the proposed policy was discussed in some detail during a Commissioners Court Workshop held on October 19, 2010. The proposed revision involved the rewording of the last "Whereas" statement to make it more generic and to emphasize the clear intention of the Commissioners Court to achieve an 'AAA' bond rating. In addition, the wording changes discussed in the June workshop were reviewed and appeared to be acceptable. The attached revision reflects and highlights the changes that have been incorporated into the proposed policy.

HAS THIS ITEM BEEN BEFORE THE COMMISSIONERS COURT PREVIOUSLY?   No    
IF SO, WHEN \_\_\_\_\_

FISCAL IMPACT \$   None  ;

FROM WHICH LINE  
ITEM: \_\_\_\_\_

RETURN TO: COUNTY JUDGE  
101 EAST RUSK, ROOM 202  
ROCKWALL, TEXAS 75087  
Phone: 972-204-6000  
Fax: 972-204-6009



FILED FOR RECORD  
ROCKWALL CO. TEXAS  
2010 OCT 28 PM 1:32  
ROCKWALL  
COUNTY CLERK  
BY: \_\_\_\_\_ DEPUTY

## **County of Rockwall, Texas Commissioners Court Order Establishing a Debt Management Policy**

**WHEREAS the rapid growth of the County has placed current and future operating and capital demands on the County's resources; and**

**WHEREAS the capital needs are generally met through long term debt financing; and**

**WHEREAS the repayment of such debt requires the commitment of a portion of the County's principal source of revenue; i.e. property taxes; and**

**WHEREAS bond-rating agencies look favorably upon entities that establish and abide by written financial policies; and**

**WHEREAS the County intends to achieve and retain a "AAA" rating as a matter of course;**

**NOW THEREFORE BE IT REMEMBERED that the Commissioners Court on the date set forth below hereby establishes the following policy regarding management of the debt burden encumbered by the County:**

- 1. It is the policy of the County's governing body to ensure that debt financing required to provide the capital needed for equipment and infrastructure improvements will be undertaken only after careful consideration of the following:**
  - a. The need has been clearly established as a priority;**
  - b. The impact of the funding requirements on the debt capacity of the County;**
  - c. The requirement for major infrastructure needs, whether constitutionally mandated or simply growth-driven, have been communicated to the tax-paying public, and is compliant with the Texas Constitution and laws of the State of Texas;**

