

Resolution amending the Debt Management Policy for the City of Corpus Christi by revising Section 6.3.b. regarding Certificates of Obligation and adding new Section 7.4 pertaining to Debt Limits; and approving the Debt Management Policy, as amended, for fiscal year 2024-2025.

WHEREAS, the City of Corpus Christi's Debt Management Policy was initially adopted by Resolution No. 027526 on December 11, 2007; approved by Resolution 028003 on December 16, 2008; approved by Resolution 028441 on December 15, 2009; amended and approved by Resolution 028902 on December 14, 2010; and affirmed by Resolution 029321 on December 13, 2011; and

WHEREAS, it is desired to further amend the Debt Management Policy as set out in the body of this resolution for fiscal year 2024-2025 and future fiscal years until later amended.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

SECTION 1. The Debt Management Policy for the City of Corpus Christi is amended by revising Section 6.3.b. regarding Certificates of Obligation and adding new Section 7.4 pertaining to Debt Limits.

SECTION 2. The City Council has reviewed and approves the Debt Management Policy for the City of Corpus Christi, as amended, for fiscal year 2024-2025 and future fiscal years until later amended. A copy of the Debt Management Policy, as amended, is attached to this resolution and its content incorporated by reference as if fully set out here in its entirety.

SECTION 3. This resolution takes effect upon final passage by the City Council.

PASSED and APPROVED on the _____ day of _____, 2024.

ATTEST:

Paulette Guajardo, Mayor

Rebecca Huerta, City Secretary