

Resolution 2019-G
A Resolution Establishing a Debt Policy for the Town of Camden, Indiana

WHEREAS, The Clerk-Treasurer recommends Council adopt the debt policy for the Town of Camden, Carroll County, Indiana, as they consider the proper use of debt to fund capital projects, and

WHEREAS, The primary objective is to establish conditions for the use of debt and to create policies that minimize the Town's debt service and issuance costs, retain the highest credit rating, and maintain full and complete financial disclosure and reporting, and

WHEREAS, It is in the best interest of the Town of Camden to adopt a debt policy as attached to this resolution.

NOW, THEREFORE BE IT RESOLVED by the Council of the Town of Camden, Indiana,

SECTION 1.

This policy encompasses legal and regulatory requirements, types of permitted debt, how to select the bond type, the "prudence person rule" and planning for debt. The policy states guidelines on issuing debt, financing alternatives, how to use debt, debt parameters, and debt limits.

SECTION 2.

The Town Council having received the Clerk-Treasurer's recommendation hereby accepts the recommendations and adopts the debt policy attached hereto and incorporated herein by reference.

SECTION 3.

This resolution shall be in full force and take effect upon its passage on this 8 day of May, 2019.


Camden Town Council


Brent Deel, President


Mark Schock


Andrew Robison

ATTEST:


Patricia Casserly
Clerk-Treasurer

