



**CITY OF KIRKLAND**  
**Department of Finance & Administration**  
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**MEMORANDUM**

**To:** Kurt Triplett, City Manager

**From:** Tracey Dunlap, Director of Finance and Administration  
Michael Olson, Deputy Director

**Date:** October 6, 2010

**Subject:** City of Kirkland Debt Management Policy Certification

The City of Kirkland was formally recognized for having its Debt Policy certified by the Association of Public Treasurers of the United States and Canada (APT US&C) and was honored at the APT US&C's 45<sup>th</sup> Annual Conference in Charleston, South Carolina in July 2010.

APT US&C's Debt Policy Certification Program was established five years ago to guide governments in effective preparation of comprehensive capital financing policies. The main purpose is to provide finance officers and other practitioners with objective assistance in policy formulation. It also focuses on development and implementation of policy guidelines that address the unique needs and concerns of each jurisdiction. The City of Kirkland was one of two agencies awarded certification this year.

A debt policy is only certified when the Association's Debt Policy Certification Review Team acknowledges that the policy has successfully met all the criteria – including consistency with the governmental entity's legal authority, and appropriateness for the policy's capital funding objectives. Certification is viewed favorably by the bond rating agencies and that the certification process ensures that the policy reflects current best practices as well as subjecting the policy to an external review.