



Metropolitan Government of Nashville and Davidson County - Finance Dept. Policy: Debt Management

Effective Date: December 6, 2011
Revision Date: September 16, 2025
Policy Number: 3.12
Sponsor: Office of the Treasurer

Purpose

The purpose of this policy is to guide the responsible use of debt to fund capital projects and infrastructure needs of the Metropolitan Government. The policy ensures that debt is managed in a way that supports strong credit quality, minimizes costs to taxpayers, and maintains long-term financial stability.

Definitions

Debt: Payment obligations created by any category of financial instruments used to pay for or finance capital projects, including general obligation bond debt, bond anticipation notes in the form of commercial paper, revenue bond debt, and amounts owed under any other financial instrument used to pay for or finance capital projects.

General Policies

The Metropolitan Government shall adhere to the Debt Management Policy as adopted by the Metropolitan Council. A team from the Finance Department and advisors shall determine the details of all debt transactions to be proposed to and approved by the Metropolitan Council. The debt management team, headed by the Metropolitan Treasurer, shall be responsible for administering Metro's debt programs, including monitoring ongoing compliance.

This policy will apply to all debt issued by the Metropolitan Government, with the exception of revenue debt issued on behalf of Nashville Electric Service. This policy also does not apply to the debt of any other instrumentality of the Metropolitan Government which is authorized to issue debt without the approval of the Metropolitan Council, including without limitation the Airport Authority, the Industrial Development Board, and the Health and Educational Facilities Board of the Metropolitan Government.

Applicable Local, State or Federal Regulations

Metro. Charter art. 8, § 8.103: The director of finance shall be responsible to the mayor for the administration of the financial affairs of the metropolitan government.

Metro. Charter art. 8, § 8.104: The budget officer, with the advice and assistance of the chief accountant, shall write, revise and maintain a proper standard procedure instruction manual to be followed by all officers, departments, boards and other agencies of the government to ensure uniform accounting and budgetary procedures.

Metro. Charter art. 8, § 8.105: The chief accountant shall maintain a general accounting system and such cost accounting records as shall be required by the director of finance.

Metro. Charter art. 8, § 8.106: The metropolitan treasurer shall supervise and be responsible for the custody and disbursement of all funds belonging to the metropolitan government and all funds handled by metropolitan government officers as agents or trustees except as otherwise provided in this Charter or by ordinance or general law not inconsistent with this Charter.



METROPOLITAN GOVERNMENT OF NASHVILLE & DAVIDSON COUNTY

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Associated Policies

None.

Effective Date

This Policy Statement shall become effective upon issuance and shall be applied to all Metro departments and agencies.

Approvals

Approval of the Director of Finance

I hereby approve this Policy Statement of the Department of Finance and as such agree with and authorize the actions necessary to implement its requirements.

Jenneen Reed

Director of Finance

Date: September 16, 2025