

## GOVERNING BOARD POLICIES

### **Chapter 6 Business and Financial Affairs**

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**6307**

#### **BP 6307 Debt Issuance and Management**

When the Board determines that it is in the best interest of the District, the Board may approve the issuance of debt or approve the order of an election to issue debt. The Superintendent/President shall establish procedures to ensure the District is professionally managing its debt and fulfills its annual debt issuance reporting requirements to the California Debt and Investment Advisory Commission.

Procedures shall include:

- The purposes for which the debt proceeds may be used.
- The types of debt that may be issued.
- The relationship of the debt to, and integration with, the District's capital improvement program or budget, if applicable.
- Policy goals related to the District's planning goals and objectives.
- The internal control procedures that the District has implemented, or will implement, to ensure that the proceeds of the proposed debt issuance will be directed to the intended use.

See Administrative Procedure 6307 – Debt Issuance and Management

**References:** Government Code Section 8855

**Adopted:** February 21, 2018