

DEBT ISSUANCE AND MANAGEMENT

The Board must approve any debt issuance and any debt refunding/refinancing. The Board delegates to the Superintendent/President or designee the authority to research and propose debt issuance and refunding options. All debt issuance shall comply with applicable state and federal laws and regulations. The Superintendent/President shall establish procedures to assure that the District's debt issuance and debt management is in accordance with applicable laws and regulations, and with the District's policy.

See AP 6110.

The Debt Issuance and Management Policy provides written guidelines for the issuance of indebtedness by the Sequoias Community College District in satisfaction of the requirements of S.B. 1029, codified as part of Government Code Section 8855.

The Policy provides a framework for debt management and capital planning by the District, and has been developed to meet the following goals:

- (1) Identifying the purposes for which the debt proceeds may be used.
- (2) Identifying the types of debt that may be issued.
- (3) Describing the relationship of the debt to, and integration with, the District's capital improvement program.
- (4) Establishing policy goals related to the District's planning goals and objectives.
- (5) Implementing internal control procedures to ensure that the proceeds of the proposed debt issuance will be directed to the intended use upon completion of the issuance.

Ref: Section 18 of Article XVI State Constitution; Education Code Section 15264 et seq., 53506 et seq., 17455 et seq., 17400 et seq., 17430 et seq., 17450 et seq.

Adopted: May 15, 2017