

## **PUHSD - BOARD POLICIES**

### **JUSTIFICATION FOR SERIES 3000 (Business and Noninstructional Operations)**

**(Pending Board Adoption February 15, 2017)**

#### **Background:**

##### **BP 3470 - Debt Issuance and Management**

(BP Added)

New policy reflects **NEW LAW** (SB 1029, 2016) which mandates that boards adopt a debt management policy prior to issuing any debt, including, but not limited to, general obligation bonds, tax and revenue anticipation notes, and certificates of participation. Policy addresses the components mandated by law, including (1) the purposes for which the debt proceeds may be used; (2) the types of debt that may be issued; (3) the relationship of the debt to, and integration with, the district's capital improvement program or budget, if applicable; (4) policy goals related to the district's planning goals and objectives; and (5) internal control procedures to ensure that the proceeds of the proposed debt issuance will be directed to the intended use.