

RESOLUTION NO. 2017-06

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SADDLE CREEK COMMUNITY SERVICES
DISTRICT APPROVING A DEBT MANAGEMENT POLICY**

WHEREAS, the Saddle Creek Community Services District (herein referred to as District) is a local government agency formed and operating in accordance with Section §61000 et seq. of the California Government Code; and

WHEREAS, Senate Bill 1029 (SB 1029), which became effective on January 1, 2017, amended California Government Code 8855 to add certain requirements related to the issuance and administration of debt by local agencies, including requiring the adoption of a debt policy meeting the requirements of California Government Code 8855; and

WHEREAS, the District desired to provide a policy which would meet the standard set forth by the California Government code which would determine the purposes for which debt proceeds may be used, the types of debts that may be used, The relationship of the debt to and integration with the District's capital, policy goals related to the District's planning goals and objectives and 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; and

WHEREAS, a Debt Management Policy has been developed and attached hereto as Exhibit A.

NOW THEREFORE BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF THE ADDLE CREEK COMMUNITY SERVICES DISTRICT DOES HEREBY approve the attached Debt Management Policy Dated April 18th, 2017; which shall be effective immediately.

WHEREFORE, this Resolution is passed and adopted by the Board of Directors of the Saddle Creek Community Services District on April 18th, 2017, by the following vote:


AYES: 5

NOES: 0

ABSENT:

ABSTAIN:

ATTEST:



Peter Kampa, Secretary



Larry Hoffman, President - Board of Directors

CERTIFICATE OF SECRETARY

I, Peter Kampa, the duly appointed and acting Secretary of the Board of Directors of the Saddle Creek Community Services District, do hereby declare that the foregoing Resolution was duly passed and adopted at a Regular Meeting of the Board of Directors of the Saddle Creek Community Services District, duly called and held on April 18, 2017.

DATED: 4/18/17

