

**Debt Management**

The Superintendent or designee shall develop administrative regulations to address the District's debt management. The regulations shall establish well-defined guidelines for the issuance and management of debt that is payable from the interest and sinking fund.

Objectives

Debt management procedures shall incorporate prudent debt management practices that:

1. Maintain the District's financial stability;
2. Provide debt management flexibility;
3. Match debt to the estimated useful lives of the assets purchased with the corresponding debt;
4. Preserve public trust;
5. Minimize costs to taxpayers;
6. Minimize borrowing costs;
7. Preserve access to capital markets; and
8. Demonstrate administrative oversight of debt programs to credit rating agencies and taxpayers.

Guidelines

Debt management procedures shall include guidelines for the use, management, and issuance of debt obligations including, but not limited to:

1. Allowable purchases for the issuance of debt;
2. Repayment of debt obligations;
3. Composition of the debt portfolio and debt strategies;
4. Refunding debt obligations;
5. Methods of sale the District may use;
6. Credit ratings and the use of credit enhancement;
7. Selection of consultants, underwriters, and remarketing agents;
8. Investment of debt proceeds;
9. Compliance with federal arbitrage rebate regulations; and
10. Compliance with continuing disclosure requirements.

**Compliance with  
Law and Sound  
Management  
Requirements**

The District shall structure and manage its debt in compliance with all federal, state, and local requirements and shall manage its debt in compliance with governmental and industry recommended debt management practices.