

**RESOLUTION NO. 2018-11**

**ADOPTING DEBT MANAGEMENT POLICY**

**PURISSIMA HILLS WATER DISTRICT**

**WHEREAS**, effective January 1, 2017, Senate Bill 1029 (SB 1029) amended Section 8855(i) and added subsection (k) of to the California Government Code to require that local government issuers of public debt adopt a debt management policy, which included specific provisions concerning the use of debt and provided a framework for debt issuance, capital planning, and post issuance debt administration; and

**WHEREAS**, the California Debt and Investment Advisory Commission and U.S. Securities and Exchange Commission recommend that issues of municipal securities adopt policies and procedures to govern compliance with these laws; and

**WHEREAS**, staff recommends that the Board of Directors for Purissima Hills Water District (District) adopt a debt management policy to establish guidelines for the issuance and ongoing administration process for debt securities and other forms of indebtedness issued by the District, as well as any ancillary products, instruments, and agreements related to the debt, including financing lease obligations.

**NOW, THEREFORE BE IT RESOLVED** that the Board of Directors of the Purissima Hills Water District approves and adopts the Debt Management Policy attached hereto as Exhibit A and incorporated by this reference.

PASSED AND ADOPTED this 14<sup>th</sup> day of November, 2018.

AYES: Directors Jordan, Evans, Holtz, Solomon, and Anderson  
NOES: None  
ABSENT: None

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President, Board of Directors  
Purissima Hills Water District

ATTEST:

  
Secretary of the Board