

RESOLUTION NO. 2023-28
A RESOLUTION ADOPTING A DEBT MANAGEMENT POLICY IN COMPLIANCE
WITH CALIFORNIA GOVERNMENT CODE SECTION 8855(i)

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WHEREAS, Senate Bill 1029 has amended California Government Code Section 8855(i), which now requires public agencies to certify to the California Debt and Advisory Commission on their report of proposed debt issuance submitted prior to the issuance of any debt that they have adopted local debt policies concerning the use of debt and that the contemplated debt issuance is consistent with those debt policies; and

WHEREAS, the Board of Directors is considering the issuance of debt to finance the Corona Road Sewer Extension Project; and

WHEREAS, the Board of Directors desires to adopt the Debt Management Policy attached as Exhibit A hereto (the "Debt Management Policy"), which conforms to the requirements of Government Code Section 8855(i).

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Carmel Area Wastewater District that:

1. Recitals: The recitals set forth above are true and correct, and by this reference incorporated herein.
2. Approval of Debt Management Policy: The Board of Directors hereby adopts the Debt Management Policy set forth in Exhibit A attached hereto and incorporated herein by this reference. The Debt Management Policy may be amended by the Board of Directors as it deems appropriate from time to time in the prudent management of the debt of the District.
3. Effective Date. This resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED by the Board of Directors of the Carmel Area Wastewater District on March 30, 2023 by the following vote:

AYES:	BOARD MEMBERS:
NOES:	BOARD MEMBERS:
ABSENT:	BOARD MEMBERS:
ABSTAIN:	BOARD MEMBERS:

Ken White, President of the Board

ATTEST:

Domine Barringer, Secretary to the Board