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**Board Policy**  
Chapter 6 – Business & Fiscal Affairs

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**BP 6307 DEBT ISSUANCE AND MANAGEMENT**

**References:**

Government Code Section 8855

The District establishes goals and objectives for the issuance of debt obligations of the District and to outline certain procedures in connection therewith.

The Superintendent-President or designee shall establish procedures to ensure the District is professionally managing its debt and fulfills its annual debt issuance reporting requirements to the California Debt and Investment Advisory Commission.

The procedures shall include, but not be limited to:

- The purposes for which the debt proceeds may be used.
  - The types of debt that may be issued.
  - The relationship of the debt to, and integration with, the District's capital improvement program or budget, if applicable.
  - Policy goals related to the District's planning goals and objectives.
  - The internal control procedures that the District has implement, or will implement, to ensure that the proceeds of the proposed debt issuance will be directed to the intended use.
- A. Goals and Objectives.
- B. Selection of Professional Services.
- C. Manner of Borrowing; Types of Debt that May Be Issued and Purposes of Debt.
- D. Factors in Structuring Each Debt Offering.
- E. Post-Closing Procedures.
- F. Internal Control Procedures.

The Board directs District staff to adhere to the established procedures in connection with each proposed debt issue, subject to scheduling requirements, changes in market conditions, imminent changes in federal tax law or State law respecting debt obligations of community colleges, or exigent circumstances.

Also see AP 6307 Debt Issuance and Management.

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**Adopted:** June 27, 2017

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*(Replaces former LBCC BP 6016)*