



RESOLUTION No. _____

OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA

RESOLUTION ADOPTING A DEBT MANAGEMENT POLICY

WHEREAS, the Board of Supervisors desires to ensure prudent County fiscal management, including the adoption of policies such as the Debt Management Policy; and

WHEREAS, the debt management policy objectives are to maintain financial discipline, prudence and long-term stability; enhance quality of decisions by establishing a systematic and prudent approach to debt issuance and management; facilitate approval of debt issuance using predetermined policies; protect the County's good credit worthiness and minimize the County's borrowing costs; and to incorporate debt management practices into the County's planning and project management; and

WHEREAS, The policy includes practices to meet those objectives including, among others: the use of an Ad Hoc Debt Advisory Committee (DAC) which is comprised of the County Executive Officer, Auditor Controller, Treasurer-Tax Collector, and County Counsel or their designees; the use of debt affordability measures to ensure financial stability; and the use of external finance professionals to assist in managing and issuing debt.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Nevada County Board of Supervisors adopts the Debt Management Policy, in the form attached hereto as Exhibit A.