

**DESERT HOT SPRINGS PUBLIC FINANCING AUTHORITY**

**RESOLUTION NO. PFA-2017-\_\_\_\_\_**

**A RESOLUTION OF THE DESERT HOT SPRINGS PUBLIC FINANCING  
AUTHORITY ADOPTING A DEBT MANAGEMENT POLICY**

**WHEREAS**, Senate Bill 1029 (SB 1029), which became effective on January 1, 2017, amended California Government Code 8855 to add certain requirements related to the issuance and administration of debt by local agencies such as the Desert Hot Springs Public Financing Authority (the "Authority"), including the adoption of a debt policy meeting the requirements of California Government Code 8855; and

**WHEREAS**, the Board of Directors of the Authority wishes at this time to approve a debt policy that is compliant with California Government Code 8855 to govern future issuances of debt by the Authority.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Desert Hot Springs Financing Authority as follows:

**Section 1.     ADOPTION OF A DEBT MANAGEMENT POLICY**

The Board of Directors hereby approves and adopts the Debt Management Policy in the form presented to the Board of Directors. The Debt Management Policy shall govern the issuance and administration of debt issued by the Authority, as well as the City of Desert Hot Springs and the Successor Agency to the Redevelopment Agency of the City of Desert Hot Springs, all in accordance and subject to the conditions set forth in such policy.

**Section 2.     EFFECTIVE DATE**

This Resolution shall take effect immediately upon its passage and adoption.

**Section 3.     CERTIFICATION**

The undersigned Secretary of the Desert Hot springs Public Financing authority; hereby certify that the foregoing is a full, true and correct copy of a resolution adopted by the Board of Directors of the Authority at a regular meeting thereof on the 21st day of February, 2017 by the following vote of the members thereof:

**PASSED AND APPROVED** by the Board of Directors of the Desert Hot Springs Public Financing Authority at a regular meeting held on the 21st day of February, 2017 by the follow vote:

**AYES:**     5 – Betts; McKee; Parks; Zavala; and Mayor Matas.

**NAYS:**     None.

**ABSTAIN:** None.

**ABSENT:** None.

**ATTEST:**

---

Jerryl Soriano, Secretary  
Desert Hot Springs  
Public Financing Authority

**APPROVED:**

---

Scott Matas, Chairman  
Desert Hot Springs  
Public Financing Authority

**APPROVED AS TO FORM:**

---

Jennifer Mizrahi, General Counsel  
Desert Hot Springs  
Public Financing Authority