

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LOS ALTOS  
APPROVING REVISED DEBT MANAGEMENT POLICY IN COMPLIANCE  
WITH SB 1029**

**WHEREAS**, SB 1029 (amending California Government Code section 8855) has been signed into law and imposes a new requirement on local government agencies who will issue debt in 2017 and thereafter.

**WHEREAS**, the City Council desires to adopt a "Debt Management Policy" to facilitate and better manage the City's existing and future debt, and to comply with the requirements of the new law.

**NOW THEREFORE, BE IT RESOLVED**, that the City Council of the City of Los Altos hereby determines as follows:

*Section 1. Recitals.* Each of the above recitals is true and correct and is adopted by the City Council.

*Section 2. Debt Policy Approved.* The "Debt Management Policy" attached hereto as Exhibit "A" is hereby approved and adopted as the debt management policy of the City, and supersedes all prior debt management policies of the City.

*Section 3. Effective Date.* This Resolution shall take effect upon its adoption by the City Council of the City.

**I HEREBY CERTIFY** that the foregoing is a true and correct copy of a Resolution passed and adopted by the City Council of the City of Los Altos at a meeting thereof on the \_\_\_day of \_\_\_, 20\_\_\_, by the following vote:

- AYES:
- NOES:
- ABSENT:
- ABSTAIN:

\_\_\_\_\_  
\_\_\_\_\_, MAYOR

Attest:

\_\_\_\_\_  
\_\_\_\_\_, CMC, CITY CLERK

**EXHIBIT A**  
**DEBT MANAGEMENT POLICY**