

The superintendent/president 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.

Procedures shall include:

- 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.