



Debt Roll Over Bonds Procedure (A&I-P005)

1.0 SCOPE:

- 1.1 This procedure describes the process in which the Business Department provides for the issuance of roll over bonds at the Washoe County School District.

The online version of this procedure is official. Therefore, all printed versions of this document are unofficial copies.

2.0 RESPONSIBILITY:

- 2.1 Chief Financial Officer

3.0 APPROVAL AUTHORITY:

- 3.1 Chief Accountant

(Approval signature on file)

Signature

Date

4.0 DEFINITIONS:

- 4.1 Roll Over Bonds – Voter approved 10-year bond issuance program
- 4.2 CFO – Chief Financial Officer

5.0 PROCEDURE:

- 5.1 The CFO and Chief Accountant confers with the outside Financial Advisor on growth and assessed valuation of the area, and existing scheduled principal and interest payments to determine the ability to issue bonds for the district.
- 5.2 CFO advises the Superintendent of ability to issue bonds for the district.
 - 5.2.1 The Superintendent confers with the internal Bond Rollover Technical Team to determine how to allocate bond resources.
 - 5.2.1.1 The Team prepares the project packet for the Board.
 - 5.2.2 The Superintendent advises the Board as to the availability of bonds and proposed uses of bonds.
- 5.3 The Board directs the bond information to the Facilities Oversight Panel who will verify that the project(s) proposed by the district is in fact needed.
 - 5.3.1 If rejected, the panel recommendations are submitted back to the Board.
 - 5.3.2 If accepted, the Board makes final recommendation for the bond issue.
- 5.4 Once approved by the Board, the CFO goes before the Debt Management Commission to advise that WCSD will be issuing bonds under the roll-over provision and that WCSD will not be increasing the debt rate at WCSD.
- 5.5 The CFO and Chief Accountant work with Financial Advisor and Bond Legal counsel to issue the bonds for the district.

6.0 ASSOCIATED DOCUMENTS:

- 6.1 Project(s) Packet



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6.2 Bond Legal Transcript

6.3 Board Minutes

7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
Bond Transcripts	Business Office	Life of the Bonds	Discard as desired per CSI-P004	Locked Office

8.0 REVISION HISTORY:

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
11/29/05	A	Initial Release
9/20/06	B	Corrected typographical error in 1.0.
10/20/08	C	Added definition of 4.1; updated Record Retention Table to include "per CSI-P004" to define Discard as desired.

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