

	DEBT	<p>Policy No. 6023</p> <p>February 15, 2012</p> <p>Page 1 of 1</p>
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It is the policy of the Seattle School Board that prior to borrowing any funds or issuing bonds, the district shall identify and designate the source of funds to pay all debt service, including principal and interest. This source of funds and the schedule of transfer, if applicable, to the Debt Service Fund will be clearly stated in the Board Resolution authorizing the issuance of debt.

Board approval is required prior to changing the source of funds originally identified to pay the debt service.

The district will maintain a system to track each individual debt issuance with its corresponding debt service.

Adopted: February 2012

Revised:

Cross Reference: Policy Nos. 6000; 6021

Related Superintendent Procedure:

Previous Policies: G12.00

Legal References: RCW28A.505.020 Districts must utilize methods of revenue and expenditure recognition; RCW28A.505.150 Budgeted expenditures as appropriations – Interim expenditures – transfer between budget classes

Management Resources: