

**RESOLUTION NO. 2023-050**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORONA, CALIFORNIA, APPROVING THE CITY OF CORONA'S DEBT POLICY AND REPEALING RESOLUTION NO. 2020-099**

**WHEREAS**, the City Council of the City of Corona has considered a document entitled "City of Corona Debt Policy and Procedures" which outlines the policy and procedures enacted to standardize the issuance and management of debt of the City, the Corona Public Financing Authority, the Corona Housing Authority, and the Corona Utility Authority; and

**WHEREAS**, the "City of Corona Debt Policy and Procedures" has also been administratively assigned City Administrative Policy No. 01200.801; and

**WHEREAS**, the Finance Director has recommended to the City Council that the "City of Corona Debt Policy and Procedures" be approved and established as the policy of the City, the Corona Public Financing Authority, the Corona Housing Authority, and the Corona Utility Authority and other such entities as may be established for the issuance and management of debt; and

**WHEREAS**, the City Council has determined that the "City of Corona Debt Policy and Procedures" be approved and established as recommended by the Finance Director; and

**WHEREAS**, the City Council previously adopted the "City of Corona Debt Policy and Procedures" on August 5, 2020 and now desires to repeal Resolution 2020-099 with the adoption of Resolution No. 2023-050 and the updated "City of Corona Debt Policy and Procedures;" and

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORONA, CALIFORNIA**, that the "City of Corona Debt Policy and Procedures," as presented to the City Council at the meeting in which this Resolution is adopted, is hereby approved and established as the policy with respect to the issuance and management of debt.

**PASSED, APPROVED, AND ADOPTED** this 21th day of June, 2023.

\_\_\_\_\_  
Mayor of the City of Corona, California

**ATTEST:**

\_\_\_\_\_  
City Clerk of the City of Corona, California

**CERTIFICATION**

I, Sylvia Edwards, City Clerk of the City of Corona, California, do hereby certify that the foregoing Resolution was regularly introduced and adopted by the City Council of the City of Corona, California, at a regular meeting thereof held on the 21th day of June, 2023, by the following vote of the Council:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAINED:**

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the official seal of the City of Corona, California, this 21th day of June, 2023.

\_\_\_\_\_  
City Clerk of the City of Corona, California

(SEAL)