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## 1801 DEBT FINANCING SELECTION

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**Subject: Debt Financing**  
**Effective: December 1986**  
**Revised: May 2006**  
**Last Reviewed: March 2016**  
**Resp. Office: Treasurer's Office**  
**Approval: V.P. for Finance and Treasurer**

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### PURPOSE

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To ensure selection and use of the most cost effective debt financing to meet current operation and capital project needs.

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### POLICY

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1. The Vice President for Finance and Treasurer is responsible for assessing and selecting the most cost effective debt financing alternatives to meet current operation and capital project needs.
2. The Trustees must approve all debt agreements in excess of \$250,000 prior to their execution.
3. Debt instruments shall be reviewed by the Debt Subcommittee of the Budget and Finance Committee annually.