
1804 DEBT MANAGEMENT – CAPITAL PROJECT

Subject: Debt Financing
Effective: December 1986
Revised: April 2007
Last Reviewed: April 2017
Responsible Office: Treasurer's Office
Approval: Trustees

PURPOSE

Debt financing may be required in support of capital projects.

POLICY

1. The V.P. for Finance and Treasurer is responsible for selecting the debt financing alternative appropriate for capital projects. All debt financings must be supported by an identified debt service source.
2. Internal loans for capital will be managed by the Treasurer's Office. The status of internal loans for capital must be reviewed quarterly and reported to the V.P. for Finance and Treasurer.
3. All capital project financings greater than \$5,000,000 must be approved by the Trustees.
4. The Treasurer's Office is responsible for administering debt service requirements and ensuring compliance with applicable debt covenants.