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## 1801 DEBT FINANCING SELECTION

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Subject: Debt Financing  
Effective: December 1986  
Revised: August 2017  
Last Reviewed: April 2018  
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 \$1,000,000 prior to their execution.
3. Debt instruments shall be reviewed by the Debt Subcommittee of the Budget and Finance Committee annually.