

Board Policies

ADMINISTRATIVE AFFAIRS

168.00 DEBT MANAGEMENT

The College recognizes that it may be necessary to incur debt or to restructure existing outstanding debt. As a general rule, indebtedness will not be used to finance current operations or recurring needs, and refinancing or restructuring will not be used to extend the maturity dates of the original debt.

As there are various financing methods available to the College, alternative sources of funding should be explored before debt is issued. College personnel and the College's financial advisor shall monitor the municipal bond market for opportunities to initiate refunding or refinancing of outstanding debt when economically feasible and advantageous.

The College will manage its financial affairs in a manner that will help secure and maintain high-quality bond ratings.

Adopted: November 18, 2024