



POLICY TITLE: University Debt Policy

POLICY PURPOSE: The University is required by Kansas Board of Regents policy to create and approve a Debt Policy for the University.

BACKGROUND: Fort Hays State University has not had a debt policy to date and due to recent discussions, changes in policies, and conversations with the Kansas Board of Regents has created the following to satisfy the requirement as established by Board policy.

APPLIES TO: Fort Hays State University

DEFINITIONS:

CONTENTS:

POLICY STATEMENT: Capital debt may be incurred by Fort Hays State University, when consistent with the University's strategic plan. All University capital debt must be in conformance with Chapter II, Section D 12 and E of the Policy and Procedure Manual of the Kansas Board of Regents, utilizing definitions prescribed in that Section for: Authorization; Types of Debt; Uses of Debt; Debt Period; Pledge of Revenues; and Refunding. The University Vice President for Administration and Finance is responsible for overall issuance and management of capital debt. The University Controller is designated as the Bond Compliance Officer. The University will annually prepare a debt capacity plan, consistent with instructions and metrics issued by the Kansas Board of Regents.

Disclosure obligations as required by KBOR, federal and state authorities, rating agencies, the Kansas Development Finance Authority, and other interested parties are to be fulfilled as required at least annually. In most cases, the issuance of capital/financial debt requires the collection and dissemination of appropriate disclosure information. The University president or designee and other officials of the University are charged with the responsibility for accuracy of all information being disclosed. Likewise, there is an obligation to disclose all material matters which could have an impact on the overall financial condition of the University. This responsibility remains for the life of the issuance of the debt and an annual certification for each obligation is the norm.

**EXCLUSIONS OR
SPECIAL
CIRCUMSTANCES:**

RELATED DOCUMENTS:

Policies:

Forms:

Other:

KEYWORDS:

Debt, financing, bonds, capital leases.

RESPONSIBLE OFFICE:

Vice President for Administration and Finance

RESPONSIBLE UNIVERSITY OFFICIAL:

Vice President for Administration and Finance

ORIGINATION DATE: September 25, 2014

Amended October 12, 2015

REVIEW CYCLE: 5 years

FOR POLICY OFFICE USE ONLY

POLICY ADDRESS:

LAST APPROVED ON: *Adopted by ELT on 1/29/2016*

REVIEW/CHANGE HISTORY: *Adopted by President's Cabinet 10/1/2014*

Adopted by ISM on 10/12/2015

NEXT REVIEW DATE: *01/2021*

** Indicates a required field.*