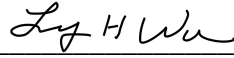


Procedure Number: AC040

Date: March 1, 2013  
Revised: December 8, 2022

  
\_\_\_\_\_  
Lih Wu, Chief Financial Officer

Title: Debt Services Policy

Statement:

The University Corporation debt program is administered under the guidelines provided by Executive Order (EO) 994 from the Chancellor's Office.

Procedure:

1. TUC will finance all debt service through the Chancellor's Office unless notified or approved differently by the Chancellor's Office.
2. All debt decisions have to be pre-approved by the Chancellor's Office.
3. The debt service coverage ratio (DSCR) for existing projects and future projects needs to be meeting the CSU's minimum DSCR requirement.
4. The debt service coverage ratio for The University Corporation will be calculated annually or upon the request of the Chancellor's Office Finance and Treasury department.