



COLLEGE POLICY

Policy Name: Use and Limit of Debt	Policy Number: CP 3.19
Board Policy Reference: BP7:3.40	Approvals: President 11/16/09
Applicable WAC/RCW: n/a	

Use and Limit of Debt *BP7: 3.40*

The College shall develop procedures to access approved state financing programs for use by the college for capital and/or operating purposes. The authority to establish debt limits and to approve the use of debt creating instruments shall belong to the Board of Trustees. As part of the annual budget process, the President shall recommend a College debt limit to the Board. The Finance Office shall be responsible for the development of procedures for accessing approved state financing programs.