

**ARIZONA BOARD OF REGENTS
POLICY MANUAL**

3-411 Annual Report on Debt Capacity

Revision Dates

6/9/2022, 11/18/2016, 5/1/2009, 7/17/1992 (adopted)

- A. Prior to the board's meeting in September, each university shall provide the board with an annual report on its debt capacity and debt ratio calculation based on bonds and certificates of participation debt service pursuant to Arizona Revised Statute § 15-1683. The annual report on debt capacity for capital projects will be submitted with the annual Capital Improvement Plan in Chapter VII.
- B. In addition, each university shall provide information related to Direct Debt issued by the university, Third-Party Projects, and component unit debt.
- C. Direct Debt includes debt issued by the university in the form of system revenue bonds, certificates of participation, lines of credit, commercial paper, and lease purchase agreements greater than \$1,000,000.

Policy History

- 7/17/1992 Approved by the Board on second reading.
- 5/1/2009 Policy revision approved by the Board on second reading.
- 11/18/2016 Policy revision approved by the Board on second reading.
- 6/9/2022 Policy revision approved by the Board on second reading.

Related Information