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3-411 Annual Report on Debt Capacity

- A. Prior to the Board's meeting in September, each university shall provide the Board with an annual report on its debt capacity. The annual report on debt capacity will be submitted with the annual capital improvement plan (see Chapter VII).

- B. In addition to information related to direct debt issued by each university and used to calculate the debt ratio, the report on debt capacity shall also include information on capital leases, third-party financing, component unit debt, and any other capital related debt.