

**CLOVER PARK TECHNICAL COLLEGE
POLICY**

CHAPTER 3	SECTION 19	TITLE DEBT	HISTORY		
			Adopted 1999	Campus Forum Oct 2016	Reviewed
			Revised 2009 2016		Next review 2021

POLICY

Debt may be incurred for the purchase of high cost fixed assets and equipment in order to spread the cost of such items over their useful life. Debt will be periodically reviewed and carefully controlled. The use of debt for operating purposes is restricted to a level that is sustainable and ensures that decisions are made in consideration of college goals and operating budget needs.

APPROVAL:	
By: <u>Joyce Loveday</u>	Date: <u>10-31-16</u>
Dr. Joyce Loveday	
Board Chair Review: <u>Lucy Gray</u>	Date: <u>12/4/16</u>