



# University of Toronto

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OFFICE OF THE VICE PRESIDENT BUSINESS AFFAIRS

TO: Business Board

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DATE: October 31, 2006 for November 9, 2006

AGENDA ITEM: 4(c)

## **ITEM IDENTIFICATION:**

### **Update on Borrowing for Capital Projects**

## **JURISDICTIONAL INFORMATION:**

The Business Board approves the financing of capital projects.

## **PREVIOUS ACTION TAKEN:**

In June 2004, the Governing Council approved a debt management strategy and policy designed to permit the university to continue with a very ambitious capital construction plan, while ensuring the long term financial viability of the organization.

## **HIGHLIGHTS:**

A report summarizing the University's current borrowing strategy, the various drivers and definition of terms has been prepared for information for the Business Board. The report attempts to outline the linkages between the academic plan, capital plan and financing plan of the University.

## **FINANCIAL AND/OR PLANNING IMPLICATIONS:**

N.A.

## **RECOMMENDATION:**

For information.