

Debt Policy Comparison

	Texas Southern University	Peer Institutions	Texas State System	Texas A&M System (Includes Prairie View)	TX Woman's University	UT System	Institutions of Higher Education (Jackson State)	University of Houston
Police Coverage								
Separate policy from endowments	Y	Y		Y	Y		Y	
Authorization to approve -BOR	Y	Y	Y	Y	Y			
Board authorized investment officer(s)	Y	Y	Y	Y			Y	
Investment Objectives								
Safety and Preservation of principal	Y	Y	Y	Y		Y	Y	
Maintenance of sufficient liquidity	Y	Y		Y		Y	Y	
Market rate of return	Y	Y	Y	Y		Y	Y	
Public Trust	Y	Y	Y	Y			Y	
Diversification	Y	Y	Y	Y			Y	
Maturity			Y	Y			Y	
Authorized Investments Types								
Local government investment pools	Y				Y			
Laddered structure of securities	Y			Y				

	Texas Southern University	Peer Institutions	Texas State System	Texas A&M System (Includes Prairie View)	TX Woman's University	UT System	Institutions of Higher Education (Jackson State)	University of Houston
Police Coverage								
Investment management firm	Y	Y		Y	Y	Y	Y	
Maintain sufficient liquidity	Y				Y		Y	
Liquidity tiers	Y	Y					Y	
Authorized Investments			Y					
Obligations of the Unvited States	Y		Y	Y	Y	Y		
Direct Obligations of Texas	Y				Y			
Other obligations backed by Texas	Y							
Certificats of Deposit	Y		Y	Y	Y	Y		
Eligible local government investment pools	Y		Y	Y	Y			
Repurchase agreements, revere repurchase agreemen	Y		Y	Y	Y	Y		
Bankers acceptances	Y		Y	Y				
Regulated no-load money market mutual funds	Y		Y	Y	Y			
Regulated no-load mutual fund	Y		Y	Y				
Commercial paper	Y			Y				
Obligations of states, agencies, counties, cities	Y		Y	Y				
Securities lending program	Y		Y	Y				
Debentures			Y	Y				
Guaranteed or Insured				Y				
Bond proceeds				Y				
Rebalancing		Y			Y		Y	

Police Coverage

Investments Not Authorized
Effect of loss of required rating
Authorized financial dealers and institutions
Safekeeping and Collateralization
Reporting
Policy Review

Texas Southern University	Peer Institutions	Texas State System	Texas A&M System (Includes Prairie View)	TX Woman's University	UT System	Institutions of Higher Education (Jackson State)	University of Houston
Y							
Y							
Y							
Y	Y					Y	
Quarterly/Annually		Quarterly	Quarterly			Quarterly	
Annually		Annually	Annually	Periodic		Annually	

Debt Policy Comparison

	Texas Southern University	Peer Institutions	Texas State System	Texas A&M System	TX Woman's University	UT System	North Carolina A&T University	Institutions of Higher Learning	North Carolina
Police Coverage									
Authorization to approve Debt-BOR	Y	Y	Y	Y	Y	Y	Y	Y	Y
Financing Programs									
Revenue Financing System (RFS)	Y	Y	Y		Y		Y	Y	
RFS Extendable Commercial Paper Program		Y					Y	Y	
HEF	Y	Y	Y						
Private Placement Loans or Notes	Y	Y				Y	Y	Y	
Permanent University Fund (PUF)					Y	Y	Y	Y	
Debt Guidelines									
Project Funding	Y	Y			Y	Y	Y	Y	
Interest Rate Exposure	Y		Y		Y				
Amortization	Y	Y	Y		Y				
All Capital Assets									
120% of Useful Life	Y	Y						Y	
Buildings	N/A	N/A							
RFS			40 Yrs		120%				
PUB			30 Yrs		30 yrs	30 yrs			
HEF									
Equipment	N/A	N/A							
RFS			120%		120%				
PUB			120%		30 yrs	120%			
HEF									
Financial Ratios	Y	Y	N	N	Y	Y			
Debt Service Coverage	Y	Y						Y	
Debt Burden	Y	Y				Y			

	Texas Southern University	Peer Institutions	Texas State System	Texas A&M System	TX Woman's University UT System	North Carolina A&T Universities Institutions of Higher Learning	North Carolina Central University
Police Coverage							
Leverage	Y	Y					Y
Five-Year Payout					Y		
Expendable Resources to Debt					Y		Y
Debt service to operating expenses					Y		
Coverage Ratio (individual project)	1.25	N/A	1.15				1.25
Primary Reserve							
Return on Net Assets							
Net Income							
Minimalization of Cost		Y		Y			
Refund Opportunities	Y	Y		Y	Y	Y	Y
Continuing Disclosure		Y	Y	Y	Y	Y	Y
Tax Compliance		Y					
Hedge Instruments		Y		Y	Y		Y
Supplemental Resolution		Y					
Capital Expenditures Reimbursement		Y	Y				
Tax Exempt Bond Complainece		Y					
Sample Forms		Y					
Policy Review	Annually	Periodically	N/A	6 yr. Periodically	Annually		
Annual Certification	Y	Y	Y	Y	Y		
Arbitrage			Y	Y			
P3					Y		Y
Sustainability						Y	

City
 Higher Education (Jackson State University)
 Carolina Central University
 Norfolk State
 Virginia State

Y
 Y
 Y
 Y
 Tuskegee University
 University of Houston

Y

Y

Y

Y

Y

Y

Y

30 yrs

10 yrs

30 yrs

10 yrs

Y

Y

Y

Y

Avg Life of Asset

25 yrs maximum

25 yrs maxiimum

Y

Y

Y

Y

City
 Higher Education (Jackson State University)
 Carolina Central University
 Norfolk State
 Virginia State

Tuskegee University
 University of Houston

Y			Y	
				1.15
			Y	
			Y	
			Y	
y	Y		Y	Y
Y	Y		Y	Y
				Y
				Y
	Y			Y

3 yrs	Periodic	Periodic
	Y	Y Y