

resources are available.

4. The USM shall obtain Board of Regents project and funding approval for SFC (self-funded) projects if the cost is greater than \$5 million. Eligible projects costing more than \$5 million require the approval of the Chancellor.
5. In order to avoid delays in the completion of an eligible SFC project, the Vice President of Administration and Finance may authorize expenditures in excess of that approved by the Chancellor (under line 4 of this policy) in the amount of 10% or \$1 million.
  - a. Furthermore, the Chancellor may authorize (at the Chancellor's discretion) an increase of that previously approved in the amount of 20% or \$5 million, whichever is less, if the project may internally finance (excepting for external borrowing) increases to such an amount if sufficient self-support cash resources are available to be approved by the

