



POLICY

Category	Approval		
Series 400: Fiscal Management	Effective	Administration	Board
	2/22/10	12/4/09	2/22/10
	Revised		For Review
	6/8/2020		2024

BORROWING AUTHORITY AND LIMITATIONS

MTC 420

Borrowing can be accomplished in one of two ways:

1. Approval through the State Board of Technical Education with the bonding paid through a fee charged to the students.
2. Approval by the Mitchell Board of Education with payments made from tuition and fees.

LEGAL REFS.: SDCL 13-39A-20

6/8/2020 – Updated to State Board of Technical Education and included legal reference.