



# 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  |                | 2028       |

## **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 School District 17-2 Board with payments made from tuition and fees.

LEGAL REFS.: SDCL 13-39A-20