



Mitchell Technical Institute POLICY

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

BUDGET TRANSFER AUTHORITY

MTI 413

Transfer of surplus funds among the major classifications of the budget or within a major classification of the budget will be subject to Board approval.

Contingency funds may be transferred to any budget category with Board approval.

All or any part of any Mitchell Technical Institute fund may be loaned to any other Institute fund for a period not to exceed twenty-four months.

LEGAL REFS.: SDCL 13-11-2.1; 13-16-14; 13-16-26