



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

REVENUES FROM INVESTMENTS

MTI 421

Institute funds not in use will be invested in savings accounts, time deposits or in bonds or securities issued and guaranteed by the United States government. Interest earned on such investments will be credited to the respective fund or to the general fund.

In accordance with law, money in any bond redemption fund, may be invested in any of the above-mentioned securities, provided the bonds become due and payable before the payment date of the bonds.

The Board will approve the investment of all funds, and this approval will be filed and recorded by the business manager.

LEGAL REFS.: SDCL 4-5-5; 4-5-8; 4-5-9; 4-5-11
13-16-18