



POLICY

Category	Approval		
Series 400: Fiscal Management	Effective	Administration	Board
	2/22/10	12/4/09	2/22/10
	Revised		For Review
	6/27/2016		2024

TYPES OF FUNDS

MTC 443

Mitchell Technical College funds are all monies received by the College or as a result of an activity carried on by the College.

All College funds will be dispensed among the following funds: the trust and agency fund; postsecondary fund; MTC resale fund; Advanced Technical Education fund; capital projects fund; bookstore fund; MTC farm fund; or student financial aid fund.

Sources for College funds include: income from school property; school district borrowing through bonds or promissory notes; tuition and fees; funds received from federal, state or other political subdivisions; funds received from individuals or organizations through paid admission, payments for materials, services, gifts or trusts; funds received from fines and penalties; and other funds received by the College from any other source.

LEGAL REFS.: SDCL 13-16-1 through 13-16-4

6/27/2016 – Fund names updated to current accounting practices.