

STATE BOARD FOR TECHNICAL AND COMPREHENSIVE EDUCATION

STATEMENT OF POLICY

POLICY NUMBER: 7-7-101

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POLICY TITLE: EXPENDITURE OF AUXILIARY INCOME

LEGAL AUTHORITY: General Provisions in Annual Appropriations Act

DIVISION OF
RESPONSIBILITY: Finance

DATE APPROVED BY BOARD: November 18, 1982

DATE OF LAST REVIEW: February 23, 2012

DATE OF LAST REVISION: January 22, 2008 July Board Meeting

CHAIRMAN

EXECUTIVE DIRECTOR

Funds at a technical college derived wholly from athletic or other student contests, from the activities of student organizations and from the operations of canteens and bookstores may be retained by the college and expended only in accord with policies established by the respective college's area commission and approved by the State Board for Technical and Comprehensive Education.

(Staff Delegation: November 28, 1990)