

## INCOME FROM SALES & SERVICE

### **I. Purpose**

The purpose of the policy is to guide Western Dakota Technical College (WDTA) academic programs and student clubs when selling products and services as a result of activities.

### **II. General Statement of Policy**

- A. The policy of the College is that sales from products and services provided by WDTA academic programs and student clubs are intended to enhance the academic, cultural, recreational, or artistic environment of the College community. Products and services may be a by-product of the College's instruction, research, or public service activities.
- B. Sales of products and services should not be competitive with local businesses. Team Leaders or Club Advisors will determine an appropriate price to fully cover at least the cost of materials.
- C. Revenue acquired from the sale of products and services will be categorized as such and deposited to the appropriate trust or general fund.

### **III. Definitions – None**

### **IV. Reporting Procedures - None**

### **V. Dissemination of Policy and Training**

- A. This policy shall appear on the WDTA website on the policy webpage.

#### Legal References:

SD Codified Laws §13-39A-23 - Separate accounting and funds by LEAs

S.D.C.L §4-11-6 – Accounting manual for counties, municipalities, school districts, and their agencies

#### Other References:

South Dakota School District Accounting Manual (SAM) – Department of Legislative Audit

Finance Accounting & Reporting Manual (FARM) – National Association of College & University Business Offices (NACUBO)