

24:10:42:28. Formula for funding. The postsecondary technical institutes shall receive state funding, from the amount appropriated by the Legislature less funds reserved in § 24:10:42:27, under a formula that distributes these funds based on full-time equivalent students as follows:

- (1) Subtract the total set-asides reserved in § 24:10:42:27 from the total amount appropriated by the Legislature within the general appropriations act;
- (2) Determine the number of full-time equivalent students at each institution for the preceding fiscal year using the following calculation;
 - (a) One "full-time equivalent student" equals 30 credit hours of instruction;
 - (b) The number of full-time equivalent students for an institution is calculated by dividing tuition collected for the preceding fiscal year by program as per chart of accounts prescribed within the South Dakota School District Accounting Manual by the tuition fee per credit and the quotient is divided by 30 credit hours.
- (3) Multiply the number of full-time equivalent students at each institution by the per student allocation to determine the total allocation for each institution: the distribution formula. The distribution formula is as follows:
 - (a) "Per student allocation," for school fiscal year 2010 is \$3,619.87.
 - (b) Twenty-five percent (25%) of the total allocation will be distributed equally among the four institutions as a baseline for common operations at each technical institute. The funds shall be divided by four (4).

(c) Seventy-five percent (75%) of the total allocation will be distributed within three program categories: high cost-low density programs, high cost programs and standard cost programs. The funds shall be distributed by determining each programs full-time equivalent students, multiplied by the weighted program factor multiplied by the weighted per student value.

(d) The Director of the Office of Curriculum, Career & Technical Education will identify the weighted program factor of each program documented on the South Dakota School District Accounting Manual.

(e) The weighted per student value is determined by the allocation divided by adding the total high cost-low density program's full-time equivalent students multiplied by a weighted program factor, plus the total high cost program's full-time equivalent students multiplied by a weighted program factor, plus the total standard cost program's full-time equivalent students by a weighted program factor.

(4) Implementation effective July 1, 2010.

Source: 23 SDR 139, effective March 10, 1997; 25 SDR 150, effective June 6, 1999; 28 SDR 169, effective June 17, 2002; 32 SDR 117, effective January 6, 2006.

General Authority: SDCL 13-39-37.

Law Implemented: SDCL 13-39-37 to 13-39-39.