



Paying Off 2010 Debt

Overview

In 2010, the state issued bonds to finance expansions in key programs at Southeast Technical College in Sioux Falls, Mitchell Technical College, and Lake Area Technical College in Watertown. This project has led to investments in stronger auto body and maintenance programs, effective student services, and modern facilities. Our students are better prepared to be leaders in their industries because of these upgrades.

Governor Noem's recommended budget includes \$21,669,906 to pay off the entire remaining balance of the bond, saving \$1.7 million in ongoing debt service. Approximately \$500,000 of these savings will go toward the general fund and \$1.2 million will go back into the technical colleges directly. Unburdening the tech schools from this debt will allow them to refocus their attention. Their dollars can instead be used to further improve the caliber of their programs. They are already receiving well-deserved national attention for their high-quality offerings, and this unleashes their potential even more.