## SCHOOLCRAFT COLLEGE

18600 Haggerty Road, Livonia, Michigan 48152-2696

## REVENUE FROM LAND DEVELOPMENT PROJECT

All revenues, including that derived from investment of such funds, received by Schoolcraft College from the Schoolcraft Development Authority shall be assigned exclusively for the purpose of financing capital improvements.

This account is hereby designated as a Board account, and such expenditure shall be authorized by appropriate Board action.

Adopted—January 28, 1987 (87-23)
Reviewed—November 15, 1995
Reviewed—VP and CFO
November 23, 2004
Revised—VP and CFO
August 1, 2019