

ITEM 147-1019-R0510

Revised Operating Budget – FY 2010: The University of Montana-Missoula

THAT

The Board of Regents of Higher Education authorizes the amended FY 2010 General Operating Budget for The University of Montana outlined in the attached documentation.

EXPLANATION

The University of Montana exceeded the enrollment projections for the FY 2010 Budget by 625 FTE, generating additional tuition revenue. The University informed the Board of this possibility during the March meeting. In addition, the allocation of the State appropriation for the Montana Digital Academy will flow through The University of Montana General Operating Budget (estimated FY 2010 expenditures of \$378 thousand), as will the funds for the IT support The University of Montana provides to Miles and Dawson Community Colleges (estimated at \$147 thousand).

The University requests \$994,798 in increased FY 2010 spending authority, actually far less than the sum of the additional revenue in anticipation of generating additional cost savings to 1) mitigate the current General Fund rescission and 2) prepare for the fiscal constraints of the 2013 Biennium. By lowering the previously approved carry-back of FY 2011 General Funds to FY 2010, the University will make budget authority of nearly \$1.6 million available in FY 2011.

In addition, The University of Montana proposes to transfer \$828,325 into a Designated Reserve Revolving Account to use to balance the FY 2011 budget as allowable under Board Policy 901.15 (as explained in the attached memorandum). The Board of Regents of Higher Education, or its designated representative, has approving authority for the University System, as defined by 17-7-102(3) (f) M.C.A. ; and, in accordance with 17-7-402(1)(a)(ii), the Board of Regents or its designated representative has the authority to approve budget amendments for spending additional tuition.

ATTACHMENTS

1. Memo to M. Robinson, Deputy Commissioner, Fiscal Affairs
2. Budget Authority Amendment Summary Schedule
3. Updated FY 2010 Enrollment Reporting Metric