

MONTANA BOARD OF REGENTS OF HIGHER EDUCATION
Policy and Procedures Manual

SUBJECT: FINANCIAL AFFAIRS

Policy 940.9.2 – Use of Plant Funds; Including Student Building Fee Reserves for Projects Over \$75,000.

Adopted: November 18, 1999; Revised: November 22, 2013

Board Policy:

A. The president or chancellor of any campus of the Montana University System may expend plant funds, including student building fee reserves for projects over \$75,000, in accordance with the following procedures.

Procedures:

A. Such expenditures may be used to plan, construct, renovate, equip, maintain or improve any campus buildings or facilities.

B. Expenditure requests between \$75,000 and ~~\$150,000~~\$350,000 for any project shall be submitted to the Commissioner for approval. Expenditure requests in excess of ~~\$150,000~~\$350,000 for any project shall be submitted to the Commissioner of Higher Education for approval by the Board of Regents.

~~C. When requests for expenditures in excess of \$75,000 have been approved, they shall be submitted to the Director of the Department of Administration.~~

DC. Any proposed expenditure of student building fee reserves shall be consistent with appropriate laws and indentures.

History:

Item 211-002, July 14, 1969 (rescinded); Item 223-001, July 10, 1972 (rescinded); Item 2-016-R1073, Use of Plant Funds, including Student Building Fee Reserves for projects over \$10,000, Montana University System, October 19, 1973 as revised January 16, 1978, November 11, 1993, July 9, 1999, and November 18, 1999 (Item 104-103-R0999). Revised November 22, 2012, Item 161-103-R1113.