

MONTANA BOARD OF REGENTS OF HIGHER EDUCATION
Policy and Procedures Manual

SUBJECT: FINANCIAL AFFAIRS

Policy 901.6 – Facilities Maintenance Account; Montana University System

Approved: June 21, 1991; Revised: November 18, 1999; Revised March 6, 2020

I. Board policy

Consistent with the intent of MCA 17-7-304 and MCA 17-7-502, each campus shall be authorized to transfer funds from the Current Unrestricted sub-fund to a designated account established by the Board of Regents and be authorized to expend funds from the account for deferred maintenance and equipment/fixed assets consistent with a long-term plan approved by the Board of Regents.

II. Procedures

- A. Each campus must present a long-term plan for Regent approval consistent with the intent of MCA 17-7-304. Campuses may revise their long-term plans, with Regental approval, to meet changing needs and priorities.
- B. Before expending funds in this account, the campus must submit an itemized expenditure list which is consistent with the long-term plan approved by the Board of Regents to the Commissioner of Higher Education.
- C. The Commissioner shall review and approve the list to ensure that such planned expenditure is consistent with the long-term plan on file.
- D. The Commissioner shall be responsible for establishing the accounts necessary to carry out the intent of MCA 17-7-304.
- E. Each campus shall submit upon request of the Commissioner a summary of expenditures from the account.
- F. Campuses are encouraged to budget within the Current Unrestricted sub-fund enough monies to populate this account with at least 2% of their total Current Unrestricted operating expenses.
- G. Campuses shall follow the approval requirements found in Board of Regent Policy 940.9.2 when proceeding with projects funded by Facilities Maintenance funds.

History:

Item 71-003/7003-R0691, Authorization to Expend Reverted Appropriations, June 21, 1991; as revised November 18, 1999 (Item 104-103-R0999). Revised March 6, 2020 per Item 187-102-R0320