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 for any project shall be submitted to the Commissioner for approval. Expenditure requests in excess of $150,000 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.

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

History: