

MONTANA BOARD OF REGENTS OF HIGHER EDUCATION
Policy and Procedures Manual

SUBJECT: FINANCIAL AFFAIRS

Policy 901.6 – Authorization to Expend Reverted Appropriations; Montana University System

Approved: June 21, 1991; Revised: November 18, 1999

I. Board policy

Consistent with the intent of MCA 17-7-304 and MCA 17-7-502, each campus shall be authorized to revert to an account held 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 Regent approval, to meet changing needs and priorities.

B. Prior to expenditure of funds from a reverted appropriation, 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 insure 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 reverted account.

History:

Item 71-003/7003-R0691, Authorization to Expend Reverted Appropriations, June 21, 1991; as revised November 18, 1999 (Item 104-103-R0999).