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
Adopted: November 18, 1999; Revised: November 22, 2013; Revised: November 19, 2021; Revised: July 9, 2026

Board Policy:

A. The president or chancellor of any campus of the Montana University System may expend plant funds up to $250,000, including student building fee reserves, to plan, construct, renovate, equip, maintain or improve any campus buildings or facilities.

B. A summary report of such expenditures authorized in any fiscal year shall be submitted to the Commissioner of Higher Education and Board of Regents upon request.

C. The president or chancellor of any campus of the Montana University System may expend plant funds, including student building fee reserves for projects over $250,000, 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 up to $1,000,000 shall be submitted to the Commissioner for approval. Expenditure requests in excess of $1,000,000 shall be submitted to the Commissioner of Higher Education for approval by the Board of Regents as detailed in Board of Regents' Policy 1003.7.

C. 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Item 211-002, July 14, 1969 (rescinded); Item 223-001, July 10, 1972 (rescinded); Item 2-016-R1073, Use of Plant Funds, including Student Building Fee Reserves for projects over $10,000, Montana University System, October 19, 1973 as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. Revised November 19, 2021, Item 197-106-R1121. Revised July 9, 2026 ITEM 225-101-R0726.