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

Board Policy:

A. The president or chancellor of any campus of the Montana University System may expend plant funds up to $100,000, 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 $100,000, 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 $100,000 and $500,000 for any project shall be submitted to the Commissioner for approval. Expenditure requests in excess of $500,000 for any project 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: