

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 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 \$350,000 for any project shall be submitted to the Commissioner for approval. Expenditure requests in excess of \$350,000 for any project shall be submitted to the Commissioner of Higher Education for approval by the Board of Regents.

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Item 211-002, July 14, 1969 (rescinded); Item 223-001, July 10, 1972 (rescinded); Item 2-016-R1073, Use of Plant Funds, including Student Building Fee Reserves for projects over \$10,000, Montana University System, October 19, 1973 as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.