

**ITEM 147-2706-R0510**

**Revised Operating Budgets – FY 2010; Montana State University-Billings**

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**THAT**

The Board of Regents of Higher Education authorizes the amended fiscal year 2010 operating budget for Montana State University-Billings as submitted on the attached documentation.

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**EXPLANATION**

As previously noted during the September 2009 Board of Regents meeting and budget presentation, Montana State University-Billings has exceeded the enrollment projections used in developing the FY10 Budget. The enrollment projections were based on the original budget model. Fiscal Year 2010 Enrollment has surpassed the projection by 218 FTE and will generate additional tuition revenue. The Board was informed of this possibility during Montana State University's budget presentation at the September Board of Regents meeting.

The additional budget authority requested by Montana State University Billings is \$795,000. This includes Net Revenues of \$675,000 from Tuition and Fees and other miscellaneous revenue sources and \$120,000 from Fund Transfers.

Montana State University Billings proposes to deposit the increased net revenues of \$675,000 into the Reserve Revolving Account as allowable under Board Policy 901.15. The remaining \$120,000 from the Transfer-In amount will fund Retirement and Scholarship/Stipend costs as allowable under Board Policy 901-10 and 901-13.

The approving authority for the university system is defined by 17-7-102(3) (f) M.C.A. to be the Board of Regents of Higher Education or its designated representative. Further, in accordance with 17-7-402(1)(a)(ii), the Board of Regents or its designated representative is the authority responsible for approving budget amendments for spending additional tuition collected.

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**ATTACHMENTS**

Updated FY10 Enrollment Reporting Metric