

MONTANA BOARD OF REGENTS OF HIGHER EDUCATION  
Policy and Procedures Manual

SUBJECT: FINANCIAL AFFAIRS

Policy 901.6 – ~~Authorization to Expend Reverted Appropriations; Facilities Maintenance Account~~; Montana University System

**Approved: June 21, 1991; Revised: November 18, 1999; Revised March 6, 2020**

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## I. Board policy

Consistent with the intent of MCA 17-7-304 and MCA 17-7-502, each campus shall be authorized to ~~revert transfer funds from the Current Unrestricted sub-fund to an a designated~~ account ~~held established~~ 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 ~~Regentia~~ Regental approval, to meet changing needs and priorities.

B. ~~Prior to expenditure of funds from a reverted appropriation~~ Before expending funds in this account, 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~~ ensure 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.

F. Campuses are encouraged to budget within the Current Unrestricted sub-fund enough monies to populate this account with at least 2% of their total Current Unrestricted operating expenses.

G. Campuses shall follow the approval requirements found in Board of Regent Policy 940.9.2 when proceeding with projects funded by Facilities Maintenance funds.

### History:

Item 71-003/7003-R0691, Authorization to Expend Reverted Appropriations, June 21, 1991; as revised November 18, 1999 (Item 104-103-R0999). Revised per Item 187-102-R0320.