

September 16-17, 2020

ITEM 190-103-R0920

Request for Approval of Montana University System Operating Budgets – FY 2021

THAT

The operating budgets of all fund groups for the institutions and agencies of the Montana University System for the fiscal year commencing July 1, 2020, as submitted by each of the units, recommended by the Commissioner of Higher Education, and summarized in the system and campus budget schedules, are hereby approved.

The Board of Regents authorizes the Commissioner of Higher Education or his designee to approve transfers between programs for the approved operating budgets. The Commissioner of Higher Education or his designee shall be authorized to approve budget amendments.

EXPLANATION

Approval of these operating budget is required by §17-7-138(2), MCA, which states: “The expenditure of money appropriated in the general appropriations act to the Board of Regents, on behalf of the university system units, as defined in §17-7-102, MCA, is contingent upon approval of a comprehensive operating budget by October 1 of each fiscal year.” The approving authority for the university system is defined by §17-7-102(3)(f), MCA, to be the Board of Regents of Higher Education or its designated representative.

This year’s operating budget also includes approval of the distribution of all CARES Act funding received by the MUS. Due to the Covid-19 pandemic and strain on campus budgets, Board approval of this item will also provide campuses, on a case by case basis, the approval to move reserves and fund balances between sub-funds.

ATTACHMENTS

Attachment #1: All Funds Summary