

September 20-21, 2023

ITEM 208-102-R0923

Request for Approval of Montana University System Operating Budgets – FY 2024

THAT

The operating budgets of all fund groups for the institutions and agencies of the Montana University System and the community colleges for the fiscal year commencing July 1, 2023, 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 their designee to approve transfers between programs for the approved operating budgets. The Commissioner of Higher Education or their designee shall be authorized to approve budget amendments.

EXPLANATION

Approval of the MUS operating budgets 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.

The following elements are also included in the approval of the MUS Operating Budgets for FY24:

1. Campus long-term deferred maintenance plans are also included within the operating budgets. Per BOR Policy 901.6, these plans must be approved by the Board of Regents in order for campuses to expend funds within the Facilities Maintenance Reserve Account.
 2. Per §20-15-309 MCA, the BOR must approve annual operating budgets for community colleges.
 3. Amounts included in operating budgets for the statutory appropriation of the MUS retirement program (MUS-RP) may differ slightly from amounts in the May 2023 BOR approval of the allocation of state appropriations. The initial amounts approved are based on estimates, whereas amounts in the operating budgets are based on actual payroll expenditures.
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ATTACHMENTS

Attachment #1: All Funds Summary