

EXECUTIVE SUMMARY

TO: Members of the Board of Regents

FROM: Larry Eardley, VC for Budget and Finance, NSHE

SUBJECT: Student Association Financial Reports, FY 2012-13

Board of Regent's policy requires that each student association of the NSHE provide annually to the Board a financial report of available revenues, detailed expenditures and beginning and ending account balances of the association for the preceding fiscal year.

Presented for your information are the fiscal year 2012-13 financial reports for each NSHE student association.

A summary of each of the student association's operating and non-operating accounts, i.e., investment, scholarship, reserve, gift, and endowment, is shown on pages four and five of the report respectively, followed by each of the association's individual reports, with detailed expenditures, starting on page six for the institution's operating accounts, and on page 17 for the institution's non-operating accounts.

The summary schedule of sources and uses of funds (page 4) shows that the student association operating accounts of the NSHE began the year with a positive cash balance of approximately \$2.1 million, with revenue collections of \$4.82 million, and expenditures of \$5.33 million, resulting in an ending funds balance of \$1.59 million, for a decrease in the funds balance for the year of approximately \$505K. All of the operating accounts ended the year with positive ending cash balances.

Funding for the Student Association operating accounts comes mostly from a dedicated portion of the student per credit hour registration fee.

Revenues from student fees, sales of goods and the provision of services, and other revenue sources support the various functions of the student associations and their various activities. The individual association reports, starting on page six, provide a detailed breakdown of operating costs and fund transfers. In summary much of the student association expenditures provide, for example, funding for campus security/escort services, scholarship and grant-in-aid awards, student activities, sponsored events, consultant/independent contractor fees, legal expenses, hosting, student clubs and organizations, research grants, equipment, supplies, advertising, printing and general administration costs. Funding is also provided for professional/classified positions, i.e., business managers, student advisors, administrative support positions, and student workers.

A summary of the student association's non-operating accounts for FY 2012-13 is displayed on page five. The UNR bookstore is owned and operated by the Associated Students of the University of Nevada, Reno (ASUN). The UNR Bookstore fund balance decreased by approximately \$45K for the year after having transferred approximately \$663K from the account to help fund the UNR Capital Fund, the Crowley Student Union-Rent and PCI compliance equipment.

The ASUN Capital Fund was funded by a transfer of revenues from the ASUN Bookstore Fund (\$350K). The general purpose of the Capital Fund is limited to spending, e.g., on capital equipment and improvements, scholarships and other awards, grants or loans to student organizations, and emergency funding to maintain the solvency of the Association.

The ASUN Escort Services account received a transfer of \$184K from the ASUN Operating account in FY 2012-13.

The UNR and CSN Association Endowments, the UNR Scholarship Fund, and the GBC Association Gift Fund provide funding for student scholarships. In FY 2012-13 the combined endowment, scholarship, and gift funds of the NSHE institutions provided scholarship funding totaling approximately \$157K.

The Consolidated Students of the University of Nevada, Las Vegas (CSUN) Investment Fund provides additional revenue to the student association's operating funds. For FY 2012-13 there were no expenditures from the account.