

EXECUTIVE SUMMARY

TO: Members of the Board of Regents

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

SUBJECT: Second Quarter Fiscal Year 2013-14 Budget Transfers – State Appropriated or Self-Supporting Budget Funds

The NSHE Board of Regents' approved financial policy governing budget transfers requires that transfers of budget spending authority between state-appropriated or self-supporting budget functions (e.g., Instruction, Research, Academic Support) exceeding \$100,000 must be reviewed and approved by System Administration and reported to the Board of Regents on a quarterly basis.

Presented for your information are the budget transfers of more than \$100,000 between functions of state appropriated or self-supporting budget funds as reported by the NSHE institutions for the period beginning October 1, 2013 and ending December 31, 2013. The report summarizes each transfer reported by institution, function transferred from/to, budget account, amount of the transfer, and reason for the transfer.

University of Nevada, Las Vegas reported transfers of \$1,400,000 from the Student Services function and \$400,000 from the Operations & Maintenance function to the Provost for support as needed in the Instruction function. Student enrollment and revenue exceeded FY14 projections.

All other NSHE institutions reported they had no budget transfers that met the criteria established by the Board.