

EXECUTIVE SUMMARY

TO: Members of the Board of Regents

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

SUBJECT: First Quarter Fiscal Year 2015-16 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 July 1, 2015 and ending September 30, 2015. The report summarizes each transfer reported by institution, function transferred from/to, budget account, amount of the transfer, and reason for the transfer.

The University of Nevada, Reno reported a transfer of \$202,013 in their State Operating Budget from the Instruction function to the Shared Research Facility account in the Research function. The funds were originally budgeted incorrectly in the Instruction function instead of the Research function. This transfer makes the correction. The expenditure object was changed for the funds remaining in the Instruction function.

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