

## EXECUTIVE SUMMARY

TO: Members of the Board of Regents

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

SUBJECT: Third Quarter Fiscal Year 2014-15 Budget Transfers – State Appropriated or Self-Supporting Budget Funds

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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 January 1, 2015 and ending March 31, 2015. The report summarizes each transfer reported by institution, function transferred from/to, budget account, amount of the transfer, and reason for the transfer.

Western Nevada College reported transfers in their State Operating Budget totaling \$223,968 from the Instruction function to Institutional Support function to cover unanticipated operating support costs.

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