

EXECUTIVE SUMMARY

TO: Members of the Board of Regents

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

SUBJECT: Third 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 January 1, 2016 and ending March 31, 2016. 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, Las Vegas reported a transfer, from Instruction, of \$400,000 from Graduate Assistant stipend savings, in their State Operating Budget, to the Academic Support function, Office of Information Technology for upgrades to UNLV's network, data center, and wireless infrastructure.

The UNLV Medical School reported transfers of savings, from delays in hiring and purchase operations, from Student Services and Institutional Support functions totaling \$964,824 to Academic Support and O&M functions to fund priorities to meet the LCME accreditation requirements for initial site visit in July 2016. Costs include software and implementation, consulting, and facility improvements.

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