

01-05-1917

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Reno, Nevada  
January 5, 1917

The meeting was called to order at 10 A.M., January 5.

Present: Regents Curler, Baker, O'Brien, Abel and President  
Hendrick. Absent: Regent Sullivan.

President Hendrick read the following communication from Mr.  
C. H. Gorman:

Reno, Nevada  
January 5, 1917

Mr. A. W. Hendrick, President  
University of Nevada

Dear President Hendrick:

Balances on the State Funds as of December 31, 1916 are as  
follows:

90,000 Acre Grant Interest Account

Income for the biennial ending		
December 31, 1916	\$11,117.06	
Expenditures for the biennial ending		
December 31, 1916	10,430.13	
Bal ance, December 31, 1916		\$ 686.93

Contingent University Fund

Income for the biennial ending		
December 31, 1916	\$ 5,219.25	
Expenditures for the biennial ending		
December 31, 1916	4,058.23	
Bal ance, December 31, 1916		\$ 1,161.03

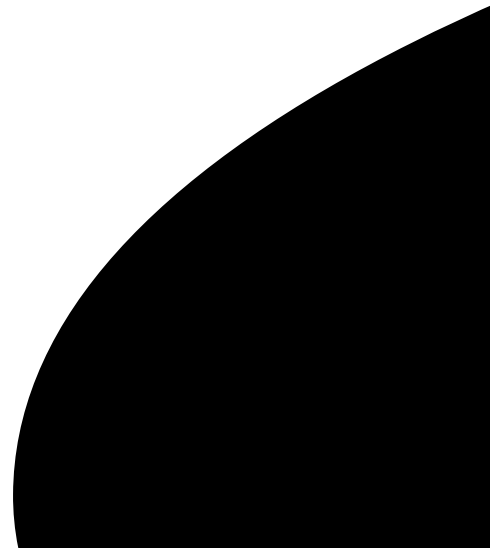
Public Service Tax Fund

Income for the biennial ending		
December 31, 1916	\$25,919.54	
Expenditures for the biennial ending		
December 31, 1916	21,924.96	
Balance, December 31, 1916		\$ 3,994.58

University State Tax

The voucher record shows an overdraft of \$29,864.61, as of December 31, 1916. This includes all bills to date, including the University Revolving Fund of \$10,000. Valuation of the State for the year 1916, is approximately \$172,000,000. The University tax on this valuation is 6.7 per \$100 which should yield for the maintenance of the University for the year 1917, approximately \$115,240, of which sum approximately \$62,000 should be available for the use of the University for the period ending June 30, 1917, leaving for the period ending December 31, 1917.

The income from the 90,000 Acre Grant should yield for the period ending June 30, 1917, \$2,850 and a like amount for the period ending December 31, 1917. The Contingent Account should yield for the period ending June 30, 1917, \$1,400 and for the period ending December 31, 1917, \$1,400.





Smith-Lever Fund

Receipts for the year ending		
June 30, 1917	\$11, 527. 06	
December 31, 1916 expenditures	7, 492. 15	
Balance		\$ 4, 034. 91

All other cash funds come under the head of Department Expenditures and will be concluded in the report promised for Monday morning.

At this time it might be well to call your attention to the following conditions in the above funds:

First, the A & M Fund is not over-expended. The Hatch Fund and the Adams Fund appear on the face of the report to be over-expended, but it is usual in these funds to replace laboratory material and supplies at the beginning of the n r q