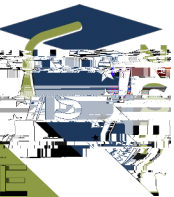
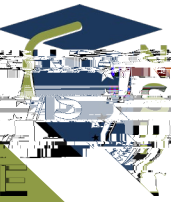


Nevada System of Higher Education

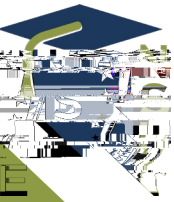


Topics for today

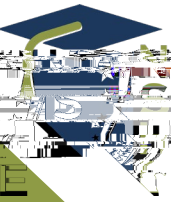
- Perceptions
- State vs. Self-Supporting (Non-State) Accounts
- Self-Supporting Accounts: Sources and Uses of Funds
- Self-Supporting Accounts: Reporting



Perceptions Frequently Include:





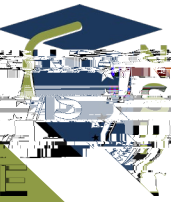


BOR Handbook Reporting Requirements

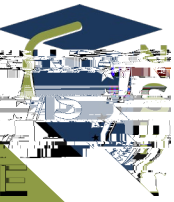
- Self-supporting accounts exceeding \$250,000 of projected annual expenditure activity, excluding transfers between accounts, required to be budgeted
- Excluded from this requirement: grants and contracts, plant, endowment, student fees, and scholarship funds

Reports include:

- New fiscal year budgets for approval
- End of year budget to actual including variance narratives

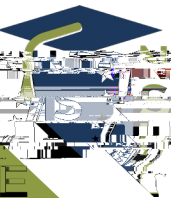


- Self-Supporting Budget to Actual
- Self-Supporting Annual Operating Budget
- Summer Term Budget to Actual
- Summer Term Annual Operating Budget
- Quarterly Fiscal Exceptions Report
- Annual OMB Compliance Audit
- Annual Independent Financial Statement Audit
- Semi-Annual Consultant Report
- Annual Athletics Program Reports
- Annual Student Fee Account Balance Report
- Annual Technology Fee and iNtegrate Technology Fee Reports
- Annual Tuition and Registration Fee Discounts Report
- Differential Program Fees Report



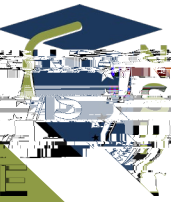
Assembly Bill 416 (2021 Legislature) required the Legislative Auditor to conduct three performance audits of NSHE:

1. Institutions' Foundations and related gift activity
2. Capital Construction projects at UNLV and UNR
3. Reserve and Self-Supporting Accounts



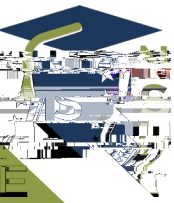
The LCB Auditor's observations included:

- Institutions appear to make a concerted effort to utilize all

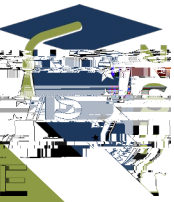


Policy updates responsive to the LCB Auditors' recommendations were approved by the Board of Regents at their meeting on September 28, 2023

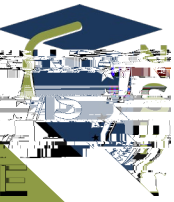
- Expense transfer policy revised to require institution Business Officer designee(s) to review and approve expense transfers under updated guidelines regardless of timing
- Board policy guiding use of state operating funds updated to affirm emphasis on supporting instruction function and compliance with updated expense transfer policy
- Policies updated for use of student fees including requirements for programs with multiple funding sources to separately account for student fee funded expenditures and additional reporting requirements
- New policy approved providing guidance for Working Capital, Reserves, Contingencies, Liquidity



- New Reports Required Annually:
 - Use of Capital Improvement Fee
 - Use of General Improvement Fee
 - Use of Activities and Program Fee
 - Report on Reserves
- Additional Reporting Improvements:
 - Policy clarification for account exception (deficit) reporting
 - Policy clarification on student fee account balances



- NSHE is internally continuing implementation of policy and process improvements focused on oversight, transparency, and accountability



Questions?

Chris Viton

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& Chief Financial Officer
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