

Nevada System of Higher Education

Single Audit Report

For the Year Ended June 30, 2025



College of Southern Nevada · Desert Research Institute · Great Basin College · Nevada State
University · System Administration · Truckee Meadows Community College · University of
Nevada, Las Vegas · University of Nevada, Reno · Western Nevada College

NEVADA SYSTEM OF HIGHER EDUCATION

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**NEVADA SYSTEM OF HIGHER EDUCATION
SINGLE AUDIT REPORT**

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**NEVADA SYSTEM OF HIGHER EDUCATION
SINGLE AUDIT REPORT
FOR THE YEAR ENDED JUNE 30, 2025**

INTRODUCTION

BACKGROUND

The Nevada System of Higher Education (NSHE), established by the Nevada State Constitution of 1864, is state supported, and controlled by the Board of Regents whose duties are prescribed by Law. Instruction began at the University of Nevada in 1874. NSHE teaching institutions are fully accredited by the Northwest Association of Schools and Colleges. Eight separate institutions and a system administration office comprise NSHE and include:

- University of Nevada, Reno (UNR)
- University of Nevada, Las Vegas (UNLV)
- Nevada State University (NSU)
- Desert Research Institute (DRI)
- Truckee Meadows Community College (TMCC)
- College of Southern Nevada (CSN)
- Western Nevada College (WNC)
- Great Basin College (GBC)
- Nevada System of Higher Education Administration

There are eight controllers' offices within the NSHE located in Reno, Carson City, Elko, Las Vegas, and Henderson. In addition to the controllers' offices, two business centers (Business Center North (BCN) in Reno, Business Center South (BCS) in Las Vegas) and purchasing offices at UNLV and CSN provide the purchasing and property management functions for the NSHE institutions and administration.

The controllers' offices are responsible for the financial management of the institutions. The Office of Contracts and Grants or Sponsored Programs within the respective institutions are responsible for the maintenance of financial records and compliance with terms and conditions of the grants that are generally applicable. Compliance with terms and conditions applicable to certain grants and other agreements is the specific responsibility of the relevant principal investigator.

The major units of UNR include the College of Agriculture, Biotechnology and Natural Resources, College of Business, College of Education and Human Development, College of Engineering, College of Liberal Arts, College of Science, Orvis School of Nursing, School of Public Health, Graduate School, Honors College, Reynolds School of Journalism, School of Social Work, and the School of Medicine. UNR offers major fields of study leading to baccalaureate and advanced degrees through the academic departments in the various schools and colleges.

The major units of UNLV include the Lee Business School, College of Education, Howard R. Hughes College of Engineering, College of Fine Arts, Graduate College, Honors College, William F. Harrah College of Hospitality, School of Integrated Health Sciences, College of Liberal Arts, School of Nursing, School of Public Health, College of Sciences, Greenspun College of Urban Affairs, William S. Boyd School of Law, School of Dental Medicine, and the Kirk Kerkorian School of Medicine. UNLV offers major fields of study leading to baccalaureate and advanced degrees through academic departments in the various schools and colleges

Research activities are conducted primarily at UNR, UNLV, and DRI. NSHE has been awarded research grants by various Federal agencies. The primary agencies from which these funds were received during the year ended June 30, 2025, were:

- Department of Agriculture
- Department of Commerce
- Department of Defense
- Department of Education
- Department of Energy
- Department of Veteran Affairs
- Environmental Protection Agency
- Department of Health and Human Services
- Department of Homeland Security
- Department of Housing and Urban Development
- Department of Interior
- Department of Justice
- National Aeronautics and Space Administration
- National Endowment for the Humanities
- National Science Foundation
- Department of State
- Department of Transportation

In addition, student financial aid funds were received under the Federal campus-based and Pell programs.

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Nevada System of Higher Education Financial Statements



June 30, 2025

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Independent Auditor's Report

To the Board of Regents
Nevada System of Higher Education
Reno, Nevada

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the business-type activities and the aggregate discretely presented component units of the Nevada System of Higher Education (the "System") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the System's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of the System, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the following as of June 30, 2025, and for the year then ended:

- College of Southern Nevada Foundation, which represents 0.74% of total assets and deferred outflows of resources, 0.81% of net position, and 0.65% of revenues of the aggregate discretely presented component units;
- Desert Research Institute Foundation, which represents 0.19% of total assets and deferred outflows of resources, 0.21% of net position, and 0.59% of revenues of the aggregate discretely presented component units;
- Desert Research Institute Research Parks LTD, which represents 0.00% of total assets and deferred outflows of resources, 0.00% of net position, and 0.02% of revenues of the aggregate discretely presented component units;
- Great Basin College Foundation, which represents 0.91% of total assets and deferred outflows of resources, 1.00% of net position, and 0.70% of revenues of the aggregate discretely presented component units;
- Nevada Health and Bioscience Asset Corporation, which represents 11.91% of total assets and deferred outflows of resources, 8.10% of net position, and 3.68% of revenues of the aggregate discretely presented component units;

- Nevada State University Foundation, which represents 0.79% of total assets and deferred outflows of resources, 0.87% of net position, and 0.66% of revenues of the aggregate discretely presented component units;
- Rebel Golf Foundation, which represents 0.43% of total assets and deferred outflows of resources, 0.47% of net position, and 0.21% of revenues of the aggregate discretely presented component units;
- Truckee Meadows Community College Foundation, which represents 0.45% of total assets and deferred outflows of resources, 0.46% of net position, and 0.81% of revenues of the aggregate discretely presented component units;
- University of Nevada, Las Vegas Rebel Football Foundation, which represent 0.25% of assets and deferred outflows of resources, 0.27% of net position, and 1.26% of revenues of the aggregate discretely presented component units;
- University of Nevada, Las Vegas Rebel Soccer Foundation, which represents 0.12% of total assets and deferred outflows of resources, 0.13% of net position, and 0.08% of revenues of the aggregate discretely presented component units;
- University of Nevada, Las Vegas Foundation, which represents 37.56% of total assets and deferred outflows of resources, 40.97% of net position, and 33.32% of revenues of the aggregate discretely presented component units;
- University of Nevada, Las Vegas Research Foundation, which represents 1.51% of total assets and deferred outflows of resources, 0.83% of net position, and 0.08% of revenues of the aggregate discretely presented component units;
- Western Nevada College Foundation, which represents 0.72% of total assets and deferred outflows of resources, 0.06% of net position, and 0.55% of revenues of the aggregate discretely presented component units;

Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for the above-mentioned entities are based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Adoption of New Accounting Standard

As discussed in Note 2 to the financial statements, the System has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, for the year ended June 30, 2025. As a result of implementing the standard, there was no effect on the financial statements of the business type activities beginning net position as of July 1, 2024. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of proportionate share of the net pension liability, schedule of System's contributions for the total net pension liability, schedule of proportionate share of the net OPEB liability, the schedule of System's contributions for the net OPEB liability, and the notes to the required schedules for the net pension liability and net OPEB liability be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the System's basic financial statements. The combining statements of net position and the combining statements of revenues, expenses, and changes in net position are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining statements of net position and the combining statements of revenues, expenses, and changes in net position, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the background in the introduction section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 30, 2025 on our consideration of the System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over

financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Reno, Nevada
October 30, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Nevada System of Higher Education's (the System) annual financial information presents management's discussion and analysis of the financial standing as of June 30, 2025. This section provides a brief overview of noteworthy financial activity, identifies changes in financial position, and assists the reader in focusing on significant financial issues that occurred during the year ended June 30, 2025, with comparative information as of June 30, 2024.

Since this discussion provides summary level financial information, it should be read in conjunction with the System's financial statements and accompanying footnotes that follow this section. Responsibility for the financial statements, footnotes and this discussion rests with System management.

SYSTEM AND SYSTEM RELATED ORGANIZATIONS

The System is a consolidation of the following 8 institutions of public higher education in Nevada and the Nevada System of Higher Education Administration (the System or NSHE) entity:

- University of Nevada, Reno (UNR)
- Desert Research Institute (DRI)
- Truckee Meadows Community College (TMCC)
- Western Nevada College (WNC)
- Great Basin College (GBC)
- University of Nevada, Las Vegas (UNLV)
- College of Southern Nevada (CSN)
- Nevada State University (NSU)

This annual financial report and statements include the above institutions of the System as well as certain other organizations, also called component units, which have a significant relationship with the institutions. These component units are related tax-exempt organizations primarily founded to foster and promote the growth, progress, and general welfare of the institutions. They exist to solicit, receive, and administer gifts and donations for the institutions or, in the case of the UNLV Medicine, to facilitate patient care activities, and Nevada Health and Bioscience Asset Corporation, to fund, develop, and construct medical education facilities to house UNLV Medicine. The System component units are as follows:

- University of Nevada, Reno Foundation
- Wolf Pack Athletic Association (formerly Athletic Association, University of Nevada Inc.)
- Desert Research Institute Foundation
- Desert Research Institute Research Parks LTD
- Truckee Meadows Community College Foundation
- Western Nevada College Foundation
- Great Basin College Foundation
- University of Nevada, Las Vegas Foundation
- University of Nevada, Las Vegas Research Foundation
- University of Nevada, Las Vegas Medicine, Inc.
- Rebel Golf Foundation
- University of Nevada, Las Vegas Alumni Association

University of Nevada, Las Vegas Rebel Football Foundation
University of Nevada, Las Vegas Rebel Soccer Foundation
University of Nevada, Las Vegas Singapore Unlimited
College of Southern Nevada Foundation
Nevada State University Foundation
Nevada Health and Bioscience Asset Corporation

Component units issue separately audited or reviewed financial statements from the System.

SYSTEM FINANCIAL HIGHLIGHTS FROM 2024 TO 2025 (in \$1,000's)

- Total net position increased by 6.7% from \$2,031,257 to \$2,168,320;
- Capital assets decreased by -1.4% from \$2,807,992 to \$2,769,305;
- Operating revenues increased by 8.7% from \$1,233,136 to \$1,340,014;
- Nonoperating revenues increased by 11.4% from \$1,135,862 to \$1,265,689; and
- Operating expenses increased by 6.6% from \$2,394,841 to \$2,552,649.

USING THIS REPORT

This report consists of a series of financial statements prepared in accordance with the Governmental Accounting Standards Board Statement No. 35, *Basic Financial Statements-and Management's Discussion and Analysis-for Public Colleges and Universities*. These statements focus on the financial condition of the System, the results of operations, and the cash flows of the System as a whole.

One of the most important questions asked about System finances is whether the System as a whole is better off as a result of the year's activities. There are three key components to answering this question. They are the Statement of Net Position; the Statement of Revenues, Expenses and Changes in Net Position; and the Statement of Cash Flows. These statements present financial information in a form similar to that used by corporations. The System's net position (the difference between assets/deferred outflows of resources and liabilities/deferred inflows of resources) is an important gauge of the System's financial health when considered with non-financial facts such as enrollment levels and the condition of the facilities.

The Statement of Net Position include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources. It is prepared under the accrual basis of accounting whereby revenues and assets are recognized when the service is provided and expenses and liabilities are recognized when a third party provides the services, regardless of when cash is exchanged.

The Statement of Revenues, Expenses, and Changes in Net Position present the revenues earned and expenses incurred during the year. Activities are reported as either operating or nonoperating. All things being equal, a public higher education system's dependency on state appropriations will usually result in operating deficits. This is because the financial reporting model classifies state appropriations as nonoperating revenues. The utilization of long-lived assets, referred to as capital assets, is reflected in the financial statements as depreciation, which amortizes the cost of an asset over its expected useful life.

Another important factor to consider when evaluating financial viability is the System's ability to meet financial obligations as they mature and come due. The Statement of Cash Flows presents information related to cash inflows and outflows summarized by operating, capital financing, noncapital financing, and investing activities.

CONDENSED FINANCIAL INFORMATION

ASSETS AND LIABILITIES

The Statement of Net Position is a point-in-time financial statement presenting the financial position of the System as of June 30, 2025, with a comparison made to June 30, 2024. This Statement presents end-of-year data for assets (current and noncurrent), deferred outflows of resources, liabilities (current and noncurrent), deferred inflows of resources, and net position (assets plus deferred outflows of resources minus liabilities plus deferred inflows of resources).

System Net Position (in \$1,000's)

	<u>2025</u>	<u>2024</u>	<u>Increase/ (Decrease)</u>	<u>Percent Change</u>
Assets				
Current assets	\$ 1,101,407	\$ 1,048,290	\$ 53,117	5.1%
Capital assets, net	2,769,305	2,807,992	(38,687)	-1.4%
Other assets	504,568	410,723	93,845	22.8%
Total Assets	<u>4,375,280</u>	<u>4,267,005</u>	<u>108,275</u>	<u>2.5%</u>
Deferred Outflows of Resources	<u>288,175</u>	<u>239,181</u>	<u>48,994</u>	<u>20.5%</u>
Liabilities				
Current liabilities	401,235	460,233	(58,998)	-12.8%
Noncurrent liabilities	1,896,273	1,820,663	75,610	4.2%
Total Liabilities	<u>2,297,508</u>	<u>2,280,896</u>	<u>16,612</u>	<u>0.7%</u>
Deferred Inflows of Resources	<u>197,627</u>	<u>194,033</u>	<u>3,594</u>	<u>1.9%</u>
Net Position				
Net investment in capital assets	2,015,330	2,020,285	(4,955)	-0.2%
Restricted - Nonexpendable	98,781	96,584	2,197	2.3%
Restricted - Expendable	397,101	329,161	67,940	20.6%
Unrestricted	(342,892)	(414,773)	71,881	-17.3%
Total Net Position	<u>\$ 2,168,320</u>	<u>\$ 2,031,257</u>	<u>\$ 137,063</u>	<u>6.7%</u>

Assets

Total assets of the System are currently showing an increase of \$108.3 million, or 2.5%. The increase that occurred in total assets was primarily driven by an increase in current assets of \$53.1 million and other assets of \$93.9 million. The current assets increase of \$53.1 million was primarily driven by an increase in short-term investments \$76.9 million and a decrease in cash and cash equivalents of \$24.8 million. The increase in other assets is related to the increase in restricted cash and investments of \$88.8 million and endowment investments of \$27.9 million and decreases in leases receivable of \$30.6 million and net capital assets of \$38.7 million. Overall the increase in assets is largely a result of the unspent bond proceeds of \$60.9 million from UNLV's Certificates of Participation.

Liabilities

Total liabilities for the year increased by \$16.6 million primarily driven by increases in compensated absences of \$14.5 million, accrued payroll of \$11 million, long-term debt of \$26 million, and net pension liability of \$39.1 million being offset by a decrease in accounts payable of \$6.7 million, unearned revenue of \$33.7 million, and OPEB liability of \$35.8 million.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources, a future consumption of net assets, increased by \$49 million. This increase relates to the increase in pension-related deferred outflows of resources of \$43.4 million and OPEB-related outflows of \$5.7 million. Similarly, deferred inflows of resources, a future acquisition of net assets, increased by \$3.6 million. This relates to increases to the pension-related deferred inflows of resources of \$17.6 million and OPEB-related inflows of \$12.6 million offset by a decrease in lease-related inflows of \$28 million.

Net Position

Net position is divided into three major categories. The first category, net investment in capital assets, provides the equity in property, plant, and equipment owned by the System reduced by borrowings that finance the acquisition. The next category is restricted net position, which is presented as two subcategories: nonexpendable and expendable. The corpus of nonexpendable restricted resources is only available for investment purposes. Restricted-expendable net position is available for expenditure by the System but must be spent for purposes as determined by donors and/or external entities that have placed time or purpose restrictions on the use of the assets. The final category is unrestricted net position (deficit) which represents net assets available to the System for any lawful purpose. Under generally accepted accounting principles, net position that is not subject to externally imposed restrictions governing their use must be classified as unrestricted for financial reporting purposes. Unrestricted net position is a deficit due primarily to obligations for pension and retiree health benefits exceeding the System's assets available to pay such obligations. Although unrestricted net position is not subject to externally imposed restrictions, substantially all the System's reserves are allocated for academic and research initiatives or programs, for capital projects or for other purposes.

Net Investment in Capital Assets

The net investment in capital assets represents the System's capital assets net of accumulated depreciation and outstanding principal balances of debt attributed to the acquisition, construction, or improvement of those assets. The \$5 million decrease reflects the System's expenditures for development and renewal of its capital assets, offset by depreciation expense on capital assets and increased debt associated with capital assets.

Restricted, Nonexpendable/Expendable

The System's endowment funds consist of both permanent endowments and funds functioning as endowments or quasi-endowments.

Permanent endowments are those funds received from donors with the stipulation that the principal remain inviolate and be invested in perpetuity to produce income that is to be expended for the purposes stipulated by the donor.

Restricted-expendable increased by \$67.9 million primarily driven by increases restricted-expendable-capital projects of \$32.8 million, and restricted-expendable-scholarships, research and instruction of \$38.1 million offset by a decrease in restricted-expendable-debt service \$3.7 million.

Unrestricted Net Position (deficit)

Unrestricted net position (deficit) decreased by \$71.9 million in 2025. Although unrestricted net position is not subject to externally imposed stipulations, substantially all the System’s unrestricted net position has been designated for various academic and research programs and initiatives, as well as capital projects. Funds functioning as an endowment consist of unrestricted funds that have been allocated by the System for long-term investment purposes, although amounts are not subject to donor restrictions requiring the System to preserve the principal in perpetuity. Programs supported by the endowment include scholarships, fellowships, professorships, research efforts and other important programs and activities.

System Related Organizations

Net Position (in \$1,000’s)

	<u>2025</u>	<u>2024</u>	<u>Increase/ (Decrease)</u>	<u>Percent Change</u>
Assets				
Current assets	\$ 578,610	\$ 569,298	\$ 9,312	1.6%
Capital assets, net	189,944	187,583	2,361	1.3%
Other assets	<u>723,743</u>	<u>628,193</u>	<u>95,550</u>	<u>15.2%</u>
Total Assets	<u>1,492,297</u>	<u>1,385,074</u>	<u>107,223</u>	<u>7.7%</u>
Liabilities				
Current liabilities	96,547	116,390	(19,843)	-17.0%
Noncurrent liabilities	<u>19,153</u>	<u>16,353</u>	<u>2,800</u>	<u>17.1%</u>
Total Liabilities	<u>115,700</u>	<u>132,743</u>	<u>(17,043)</u>	<u>-12.8%</u>
Deferred Inflows of Resources	<u>22,876</u>	<u>20,072</u>	<u>2,804</u>	<u>14.0%</u>
Net Position				
Net investment in capital assets	129,494	130,764	(1,270)	-1.0%
Restricted - Expendable\Nonexpendable	1,134,651	1,014,612	120,039	11.8%
Unrestricted	<u>89,576</u>	<u>86,883</u>	<u>2,693</u>	<u>3.1%</u>
Total Net Position	<u>\$ 1,353,721</u>	<u>\$ 1,232,259</u>	<u>\$ 121,462</u>	<u>9.9%</u>

The campus foundations, athletic foundations, and medical practice plan, Nevada Health and Bioscience Asset Corporation, as System Related Organizations, continue to support the campuses in their long-range plans and provide support for construction of facilities as well as scholarships and other operating costs. Changes in the above schedule primarily reflect the foundations’ increase in investments and capital assets and increases in liabilities. Component entities’ net position increased \$121.5 million. The increase is attributed to the \$120.0 increase in restricted net position.

REVENUES, EXPENSES AND CHANGES IN NET POSITION

Changes in total net position as presented on the Statement of Net Position are based on the activity presented in the Statement of Revenues, Expenses, and Changes in Net Position. The purpose of the statement is to present the revenues received by the System, both operating and nonoperating, and the expenses paid by the System, operating and nonoperating, as well as any other revenues, expenses, gains, and losses received or spent by the System.

Generally, operating revenues are received for providing goods and services to the various customers and constituencies of the System. Operating expenses are those expenses paid to acquire or produce the goods and services provided in return for the operating revenues and to carry out the mission of the System. Nonoperating revenues are revenues received for which goods and services are not provided. For example, state appropriations are considered nonoperating because they are provided by the Legislature to the institution without the Legislature directly receiving commensurate goods and services for those revenues.

The total Change in Net Position for fiscal year ended June 30, 2025, was \$137.1 million.

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System Revenues, Expenses and Changes in Net Position (in \$1,000's)

	<u>2025</u>	<u>2024</u>	<u>Increase/ (Decrease)</u>	<u>Percent Change</u>
<i>Operating Revenues</i>				
Student tuition and fees	\$ 510,119	\$ 458,320	\$ 51,799	11.3%
Federal grants and contracts	355,359	345,960	9,399	2.7%
Grants and contracts, other	136,221	122,820	13,401	10.9%
Sales and services	327,742	290,735	37,007	12.7%
Other	10,573	15,301	(4,728)	-30.9%
Total Operating Revenues	<u>1,340,014</u>	<u>1,233,136</u>	<u>106,878</u>	<u>8.7%</u>
<i>Operating Expenses</i>				
Employee compensation and benefits	(1,703,001)	(1,573,670)	129,331	8.2%
Utilities	(35,610)	(46,285)	(10,675)	-23.1%
Supplies and services	(511,510)	(496,308)	15,202	3.1%
Scholarships and fellowships	(126,909)	(112,760)	14,149	12.5%
Depreciation	(175,619)	(165,818)	9,801	5.9%
Total Operating Expenses	<u>(2,552,649)</u>	<u>(2,394,841)</u>	<u>157,808</u>	<u>6.6%</u>
Operating Income (Loss)	<u>(1,212,635)</u>	<u>(1,161,705)</u>	<u>50,930</u>	<u>4.4%</u>
<i>Nonoperating Revenues (Expenses)</i>				
State appropriations	903,739	814,633	89,106	10.9%
Gifts	79,621	64,930	14,691	22.6%
Investment income (loss), net	121,679	115,201	6,478	5.6%
Gain (loss) on disposal of capital assets	(14,139)	(1,827)	(12,312)	673.9%
Interest expense	(24,078)	(27,166)	3,088	-11.4%
Interest revenue	1,367	2,103	(736)	-35.0%
Payments to System campuses and divisions	-	(26)	26	-100.0%
Other nonoperating revenues	7,562	19,371	(11,809)	-61.0%
Federal grants and contracts	189,938	148,643	41,295	27.8%
Total Nonoperating Revenues	<u>1,265,689</u>	<u>1,135,862</u>	<u>129,827</u>	<u>11.4%</u>
Total Other Revenues	<u>84,009</u>	<u>72,035</u>	<u>11,974</u>	<u>16.6%</u>
Increase (Decrease) in Net Position	<u>137,063</u>	<u>46,192</u>	<u>90,871</u>	<u>196.7%</u>
Net position - beginning of year	2,031,257	1,985,065	46,192	2.3%
Net position - end of year	<u>\$ 2,168,320</u>	<u>\$ 2,031,257</u>	<u>\$ 137,063</u>	<u>6.7%</u>

Operating Revenues

Operating revenues are the funds generated from the System's primary operations and activities. Operating revenues increased by \$106.9 million, or 8.7%. Student tuition and fees increased by \$51.8 million, or 11.3%. Federal grants and contracts increased by \$9.4 million, or 2.7%. Other grants and contracts increased by \$13.4 million, or 10.9%. Sales and services increased by \$37 million, or 12.7%. All but one teaching institution had an increase in student tuition and fees. At the December 2023 Board meeting, a 5% additional registration fee increase was approved to provide additional funding for the FY25 COLA increases. The universities were mainly responsible for the increases in sales and services.

Operating Expenses

Operating expenses refer to the funds spent or used to operate and maintain programs, services, and infrastructure. Operating expenses increased by \$157.8 million, or 6.6%. The increases in operating expenses were mainly driven by the increase in employee compensation and benefits of \$129.3 million. An 11% cost of living increase was approved by the Board and became effective on July 1, 2024, for classified staff and October 1, 2024, for professional staff. Supplies and services expenses increased by \$15.2 million.

Nonoperating Revenues (Expenses)

Nonoperating revenues refer to funds or income generated by the System that are not derived from its primary operational activities and nonoperating expenses are expenses not directly related to the System's primary operational activities. Nonoperating net revenues increased by \$129.8 million, or 11.4%. This was led by increases in state appropriations of \$89.1 million, and federal grants and contracts of \$41.3 million.

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System Related Organizations (in \$1,000s)

The total Change in Net Position for fiscal year ended June 30, 2025 was \$121.5 million. The increase is attributed to increases in contributions of \$42.6 million, investment income of \$21.7, and other operating revenues of \$11.2 million, additions to permanent endowments of \$10.2 million, and a increase in expenditures of \$8.9 million.

	2025	2024	Increase/ (Decrease)	Percent Change
<i>Operating Revenues</i>				
Patient revenue	\$ 56,638	\$ 58,050	\$ (1,412)	-2.4%
Contract revenue	16,724	16,633	91	0.5%
Grants and contracts	2,659	-	2,659	100.0%
Contributions	122,959	80,368	42,591	53.0%
Campus Support	9,994	9,650	344	3.6%
Special events and fundraising	1,834	1,604	230	14.3%
Other operating revenues	28,045	16,818	11,227	66.8%
Total Operating Revenues	238,853	183,123	55,730	30.4%
<i>Operating Expenses</i>				
Employee compensation and benefits	(41,919)	(38,074)	3,845	10.1%
Supplies and services	(14,454)	(9,316)	5,138	55.2%
Program expenses, System Related Organizations	(21,317)	(73,318)	(52,001)	-70.9%
Depreciation	(9,173)	(9,113)	60	0.7%
Payments to System campuses and divisions	(162,841)	(110,465)	52,376	-47.4%
Other operating expenses	(1,932)	(2,416)	(484)	-20.0%
Total Operating Expenses	(251,636)	(242,702)	8,934	3.7%
Operating Income (Loss)	(12,783)	(59,579)	46,796	-78.5%
<i>Nonoperating Revenues (Expenses)</i>				
Investment income (loss), net	106,045	84,344	21,701	25.7%
Other nonoperating revenues (expenses)	(1,102)	830	(1,932)	-232.8%
Total Nonoperating Revenues (Expenses)	104,943	85,174	19,769	23.2%
Income (Loss) before other revenue (expenses)	92,160	25,595	66,565	260.1%
<i>Other Revenues (Expenses)</i>				
Additions to permanent endowments	28,946	18,717	10,229	54.7%
Other Foundation expenses	356	984	(628)	-63.8%
Total Other Revenues (Expenses)	29,302	19,701	9,601	48.7%
Increase (Decrease) in Net Position	121,462	45,296	76,166	168.2%
<i>NET POSITION</i>				
Net position - beginning of year	1,232,259	1,186,963	45,296	3.8%
Net position - end of year	\$ 1,353,721	\$ 1,232,259	\$ 121,462	9.9%

CASH FLOWS (in \$1,000's)

Net cash flows increased when compared to 2024 as discussed further below. Net operating cash flows (amount of cash from operating activities) increased by 33%.

	<u>2025</u>	<u>2024</u>	<u>Increase/ (Decrease)</u>	<u>Percent Change</u>
Operating activities	\$ (1,063,465)	\$ (949,427)	\$ (114,038)	-12%
Noncapital financing activities	1,185,269	1,035,624	149,645	14%
Capital financing activities	(73,577)	(135,762)	62,185	46%
Investing activities	16,836	70,128	(53,292)	-76%
Net increase (decrease) in cash	65,063	20,563	44,500	-216%
Cash – beginning of year	194,869	174,306	20,563	12%
Cash – end of year	<u>\$ 259,932</u>	<u>\$ 194,869</u>	<u>\$ 65,063</u>	<u>33%</u>

Operating Activities

Cash flows used for operating activities decreased by \$114 million. This was primarily related to increases in payments for compensation and benefits of \$151.3 million. This was offset mainly by increases in tuition and fees of \$46.6 million.

Noncapital Financing Activities

Cash flows from noncapital financing increased by \$149.6 million, or 14%. This increase was primarily related to increases in state appropriations of \$111.9 million and federal grants and contracts of \$31.2 million.

Capital Financing Activities

Cash flows used for capital and related financing activities increased by \$62.2 million, or 46%. The increase is mainly due to the increase of bond issuance and refunding of \$59,915.

Investment Activities

Cash flows from investing activities decreased by \$53.3 million, or 76%, as the result of investment activity. The variance in proceeds from sales and maturities of investments from fiscal year 2024 is a decrease of \$52.4 million. This decrease indicates that the system received less from selling or maturing investments when compared to the previous year.

CAPITAL ASSET AND DEBT ADMINISTRATION

As of June 30, 2025, the System had invested \$2,769,305 million in a broad range of capital assets, including buildings, machinery and equipment, library books and media, art and other valuable collections, intangible assets, leased assets, land. This represents a net decrease (including additions and deletions) of \$38.7 million over June 30, 2024.

During fiscal year 2025, \$60,710 of long-term debt was issued for capital projects. As of June 30, 2025, the coverage on the University Revenue Bonds (pledged revenues to maximum annual debt

service) was 9.65 times, above the minimum required coverage of 1.50. For statutory purposes, the coverage was 2.50 times, above the minimum required coverage of 1.10. As of June 30, 2025, the coverage on the Community College Revenue Bonds (pledged revenues to maximum annual debt service) was 21.22 times, above the minimum required coverage of 1.50. For statutory purposes, the coverage was 2.51 times, above the minimum required coverage of 1.10. Coverage for the System's Revenue Bonds is based upon two formulas. The statutory coverage ratio is based upon pledged revenues described in Nevada Revised Statutes authorizing the issuance of revenue bonds. A second, comprehensive coverage ratio, is based upon all revenues pledged to the bonds (including the statutory revenues) in the bond resolutions adopted by the Board of Regents. The statutory and comprehensive coverage ratios feature different minimum coverage thresholds that govern the issuance of additional revenue bond debt.

FUTURE FINANCIAL EFFECTS

In recent years higher education services in Nevada have seen a slight increase in demand. In fiscal year 2025, the System realized a net gain of student full time equivalent (FTE) enrollment of 4.2% or 2,771.41 average annual FTE students' system-wide compared to fiscal year 2024. Student FTE enrollments increased slightly at the institutions. The System anticipates enrollments system-wide in fiscal year 2026 will remain relatively flat.

The Legislatively approved System operating budget includes state appropriations, authorized expenditures (State Supported Operating Budget). The Operating Budget totals \$1,435.8 billion for FY 26. This compares to the FY 25 Operating Budget of \$1,286.8 billion and represents a 11.6% increase. General Fund revenues of \$985.4 million in FY 26 increased when compared to the General Fund revenues of \$898.9 million in FY 25 by \$86.5 million or by 9.6% due mainly to caseload growth and increased fringe rates including health insurance and retirement.

Other authorized revenue sources, consisting mainly of student fee revenues, total \$780.4 million in FY 26, approximately \$62.6 million more than in FY 25. The main reason for the increase in other authorized revenue is due to a projected increase in registration fees. Student fees have increased to approximately 28.3% of the State Supported Operating Budget.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information provided by the System, including statements written in this discussion and analysis or made orally by its representatives, may contain forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Other than statements of historical facts, all statements that address activities, events, or developments that the System expects or anticipates will or may occur in the future contain forward-looking information.

In reviewing such information, it should be kept in mind that actual results may differ materially from those projected or suggested in such forward-looking information. This forward-looking information is based upon various factors and was derived using various assumptions. The System does not update forward-looking information contained in this report or elsewhere to reflect actual results, changes in assumptions, or changes in other factors affecting such forward-looking information.

NEVADA SYSTEM OF HIGHER EDUCATION
STATEMENT OF NET POSITION (in \$1,000's)
(CONTINUED)
AS OF JUNE 30, 2025

	<u>System</u>	<u>System Related Organizations</u>
<u>ASSETS</u>		
<i>Current Assets</i>		
Cash and cash equivalents	\$ 157,124	\$ 128,886
Restricted cash and cash equivalents	-	14,285
Short-term investments	671,128	389,375
Accounts receivable, net	64,980	19,560
Federal Grants and Contracts Receivable	119,907	-
State and Local Grants Receivable	39,511	-
Pledges receivable, net	-	15,011
Patient accounts receivable, net	-	5,404
Loans receivable, net	604	18
Due from System Related Organizations	8,736	1,414
Leases receivable	6,252	1,032
Leases receivable Due from System Related Organizations	3,178	-
Inventories	6,829	487
Deposits and prepaid expenditures, current	23,138	643
Other current assets	20	2,495
Total Current Assets	1,101,407	578,610
<i>Noncurrent Assets</i>		
Cash held by State Treasurer	1,174	-
Restricted cash and cash equivalents	101,634	-
Investments	-	250,027
Restricted investments	-	18,601
Endowment investments	348,154	370,283
Deposits and prepaid expenditures	3,533	-
Loans receivable, net of current	4,150	10
Leases receivable, net of current	29,355	10,675
Leases receivable Due from System Related Organizations, net of current	16,568	-
Capital assets, net	2,769,305	189,944
Pledges receivable, net	-	29,346
Other noncurrent assets	-	44,801
Total Noncurrent Assets	3,273,873	913,687
TOTAL ASSETS	4,375,280	1,492,297
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
OPEB related	50,125	-
Loss on bond refunding	2,365	-
Pension related	235,685	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	288,175	-

The accompanying notes are an integral part of these financial statements.

NEVADA SYSTEM OF HIGHER EDUCATION
STATEMENT OF NET POSITION (in \$1,000's)
(CONTINUED)
AS OF JUNE 30, 2025

	<u>System</u>	<u>System Related Organizations</u>
<u>LIABILITIES</u>		
<i>Current Liabilities</i>		
Accounts payable	52,724	3,081
Accrued payroll and related liabilities	127,789	695
Unemployment insurance and workers' compensation	3,402	-
Due to State of Nevada	2,018	-
Due to affiliated organizations	1,414	8,736
Current portion of compensated absences	15,966	1,038
Current portion of long-term debt	30,661	-
Current portion of leases payable	8,975	214
Current portion of subscriptions payable	17,492	436
Current portion of OPEB	37,523	-
Current Portion of Leases payable due to System Related Organizations	-	3,178
Accrued interest payable	11,866	-
Unearned revenue	85,399	85
Funds held in trust for others	3,408	13,890
Grant payable	-	37,720
Other current liabilities	2,598	27,474
Total Current Liabilities	401,235	96,547
<i>Noncurrent Liabilities</i>		
Refundable advances under federal loan programs	2,718	-
Compensated absences, net of current	73,650	168
Long-term debt, net of current	652,522	-
Lease payable due to System Related Organizations, net of current	-	16,568
Leases payable, net of current	37,244	568
Subscriptions payable, net of current	55,499	495
Unearned revenue	-	90
Net pension liability	548,108	-
Net OPEB liability	526,532	-
Other noncurrent liabilities	-	1,264
Total Noncurrent Liabilities	1,896,273	19,153
TOTAL LIABILITIES	2,297,508	115,700
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred inflows on leases	52,982	14,018
OPEB related	62,095	-
Gain on bond refunding	8,882	-
Pension related	73,668	-
Split-interest agreements	-	8,858
TOTAL DEFERRED INFLOWS OF RESOURCES	197,627	22,876
<u>NET POSITION</u>		
Net investment in capital assets	2,015,330	129,494
Restricted - Nonexpendable	98,781	463,481
Restricted - Expendable - Scholarships, research and instruction	290,657	657,699
Restricted - Expendable - Loans	8,663	-
Restricted - Expendable - Capital projects	68,948	243
Restricted - Expendable - Debt service	28,833	-
Restricted - Expendable - Other	-	13,228
Unrestricted (deficit)	(342,892)	89,576
TOTAL NET POSITION	\$ 2,168,320	\$ 1,353,721

The accompanying notes are an integral part of these financial statements.

NEVADA SYSTEM OF HIGHER EDUCATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025

	<u>System</u>	<u>System Related Organizations</u>
Operating Revenues		
Student tuition and fees (net of scholarship allowance of \$261,509)	\$ 510,119	\$ -
Federal grants and contracts	355,359	1,368
State grants and contracts	87,213	-
Local grants and contracts	1,861	1,291
Other grants and contracts	47,147	-
Campus support	-	9,994
Sales and services of educational departments (including \$43,426 from System Related Organizations)	225,524	-
Sales and services of auxiliary enterprises (net of scholarship allowance of \$18,541)	102,218	-
Contributions	-	122,959
Patient revenue	-	56,638
Contract revenue	-	16,724
Special events and fundraising	-	1,834
Interest earned on loans receivable	81	-
Other operating revenues	10,492	28,045
Total Operating Revenues	<u>1,340,014</u>	<u>238,853</u>
Operating Expenses		
Employee compensation and benefits	(1,703,001)	(41,919)
Utilities	(35,610)	-
Supplies and services	(511,510)	(14,454)
Scholarships and fellowships	(126,909)	-
Program expenses, System Related Organizations	-	(21,317)
Depreciation and amortization	(175,619)	(9,173)
Payments to System campuses and divisions	-	(162,841)
Other operating expenses	-	(1,932)
Total Operating Expenses	<u>(2,552,649)</u>	<u>(251,636)</u>
Operating Income (Loss)	<u>(1,212,635)</u>	<u>(12,783)</u>
Nonoperating Revenues (Expenses)		
State appropriations	903,739	-
Gifts (including \$79,608 from System Related Organizations)	79,621	-
Investment income, net	121,679	106,045
Loss on disposal of capital assets	(14,139)	-
Interest expense	(24,078)	(580)
Interest revenue	1,367	-
Other nonoperating revenues (expenses)	7,562	(522)
Federal grants and contracts	189,938	-
Total Nonoperating Revenues (Expense)	<u>1,265,689</u>	<u>104,943</u>
Income (Loss) Before Other Revenue (Expenses)	<u>53,054</u>	<u>92,160</u>
Other Revenues (Expenses)		
State appropriations restricted for capital purposes	39,144	-
Capital grants and gifts (including \$39,217 from System Related Organizations)	43,011	-
Additions to permanent endowments (including \$590 to System Related Organizations)	1,854	28,946
Other System Related Organization revenue	-	356
Total Other Revenues (Expenses)	<u>84,009</u>	<u>29,302</u>
Increase in Net Position	<u>137,063</u>	<u>121,462</u>
NET POSITION		
Net position - beginning of year	<u>2,031,257</u>	<u>1,232,259</u>
Net position - end of year	<u>\$ 2,168,320</u>	<u>\$ 1,353,721</u>

The accompanying notes are an integral part of these financial statements.

NEVADA SYSTEM OF HIGHER EDUCATION
STATEMENT OF CASH FLOWS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025

	<u>System</u>
<i>Cash flows from (for) operating activities</i>	
Tuition and fees	\$ 506,582
Grants and contracts	475,112
Payments to suppliers	(526,622)
Payments for utilities	(35,760)
Payments for compensation and benefits	(1,693,053)
Payments for scholarships and fellowships	(126,973)
Loans issued to students and employees	(614)
Collection of loans to students and employees	688
Sales and services of educational departments	222,687
Sales and services of auxiliary enterprises	101,361
Receipts under third party events	29,637
Disbursements under third party event	(29,129)
Receipts under federal student loan programs	117,833
Disbursements under federal student loan programs	(117,336)
Receipts under external awards and others	20,405
Disbursements under external awards and others	(19,230)
Other receipts	10,947
<i>Cash flows from (for) operating activities</i>	<u>(1,063,465)</u>
<i>Cash flows from noncapital financing activities</i>	
State appropriations	909,026
Gifts and grants for other than capital purposes	78,705
Gifts for endowment purposes	1,855
Other	7,185
Receipts under federal student loan programs	137
Insurance recoveries	3
Federal grants and contracts	188,358
<i>Cash flows from noncapital financing activities</i>	<u>1,185,269</u>
<i>Cash flows from (for) capital and related financing activities</i>	
Payments for debt issuance costs	(1,232)
Capital appropriations	30,400
Capital grants and gifts received	41,679
Bond issuance and refunding	60,052
Purchases of capital assets	(123,818)
Proceeds from sale of property and equipment	7,364
Principal paid on capital debt	(60,171)
Interest paid on capital debt	(27,851)
<i>Cash flows from (for) capital and related financing activities</i>	<u>(73,577)</u>
<i>Cash flows from investing activities</i>	
Proceeds from sales and maturities of investments	50,696
Purchase of investments	(54,855)
Interest and dividends received on investments	21,699
Net decrease in cash equivalents, noncurrent investments	(704)
<i>Cash flows from investing activities</i>	<u>16,836</u>
<i>Net increase in cash</i>	<u>65,063</u>
<i>Cash and cash equivalents, beginning of year</i>	<u>194,869</u>
<i>Cash and cash equivalents, end of year</i>	<u>\$ 259,932</u>

The accompanying notes are an integral part of these financial statements.

NEVADA SYSTEM OF HIGHER EDUCATION
STATEMENT OF CASH FLOWS (in \$1,000's)
(CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	<u>System</u>
Reconciliation of operating loss to cash flows from operating activities	
Operating loss	\$ (1,212,635)
Adjustments to reconcile operating loss to cash used in operating activities:	
Supplies expense related to noncash gifts	527
Depreciation and amortization expense	175,619
Change in pension related deferred outflows of resources	(43,438)
Change in pension related deferred inflows of resources	17,623
Change in OPEB related deferred outflows of resources	(5,738)
Change in OPEB related deferred inflows of resources	12,641
Change in lease related deferred inflows of resources	619
Changes in assets and liabilities:	
Accounts receivable, net	(4,280)
Receivable from U.S. Government	2,442
Receivable from State of Nevada	(3,142)
Loans receivable, net	739
Inventories	37
Due from other institutions	(613)
Due from System Related Organizations	2,457
Deposits and prepaid expenditures	(7,092)
Other assets	262
Accounts payable	(9,100)
Accrued payroll and related liabilities	11,547
Unemployment and workers' compensation insurance liability	848
Unearned revenue	(21,318)
Refundable advances under federal loan program	(97)
Compensated absences	14,487
Other liabilities	263
Net pension liability	36,667
Net OPEB liability	(33,726)
Deposits held for others	817
Other	119
Cash flows from operating activities	<u>\$ (1,063,465)</u>
Supplemental noncash activities information:	
Loss on disposal of capital assets	<u>\$ (14,139)</u>
Capital assets acquired by gifts	<u>\$ 758</u>
Capital expenditures included in accounts payable	<u>\$ 3,746</u>
Capital assets acquired by incurring lease obligations	<u>\$ 8,769</u>
University Revenue Refunding Bond Series 2025	<u>\$ 39,910</u>
Unrealized gains on investments	<u>\$ 87,976</u>
Right-of-use assets obtained in exchange for subscription obligations	<u>\$ 24,519</u>
Capital asset funded through State Public Works	<u>\$ 3,146</u>

The accompanying notes are an integral part of these financial statements.

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 – Organization:

The financial statements represent the financial statements of the various divisions and campuses of the Nevada System of Higher Education (the System or NSHE) which include:

- University of Nevada, Reno (UNR)
- Desert Research Institute (DRI)
- Truckee Meadows Community College (TMCC)
- Western Nevada College (WNC)
- Great Basin College (GBC)
- University of Nevada, Las Vegas (UNLV)
- College of Southern Nevada (CSN)
- Nevada State University (NSU)
- Nevada System of Higher Education Administration (System Admin)

The System is an entity of the State of Nevada (the State) and receives significant support from, and has significant assets held by the State as set forth in the accompanying financial statements. The System is a component unit of the State of Nevada in accordance with the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus-an amendment of GASB Statements No. 14 and No. 34*. The System Related Organizations' columns in these financial statements are comprised of data from the System's discretely presented campus and athletic foundations and medical school practice plans, which include: University of Nevada, Reno Foundation, Wolf Pack Athletic Association, Desert Research Institute Foundation, Desert Research Institute Research Parks LTD, Truckee Meadows Community College Foundation, Western Nevada College Foundation, Great Basin College Foundation, University of Nevada, Las Vegas Foundation, University of Nevada, Las Vegas Research Foundation, Rebel Golf Foundation, University of Nevada, Las Vegas Alumni Foundation, University of Nevada, Las Vegas Rebel Football Foundation, University of Nevada, Las Vegas Rebel Soccer Foundation, University of Nevada, Las Vegas Singapore Unlimited, University of Nevada Las Vegas Medicine Incorporated, College of Southern Nevada Foundation, Nevada State College Foundation, and Nevada Health and Bioscience Asset Corporation. These System Related Organizations are included as part of the System's financial statements because of the nature and the significance of their financial relationship with the System. The System Related Organizations have a fiscal year end of June 30 apart from Nevada Health and Bioscience Asset Corporation which has a calendar year end of December 31.

The System Related Organizations include campus foundations which are related tax-exempt organizations founded to foster and promote the growth, progress, and general welfare of the System, and are reported in separate columns to emphasize that they are Nevada not-for-profit organizations legally separate from the System. During the year ended June 30, 2025, the foundations distributed \$124,835 to the System for both restricted and unrestricted purposes. Complete financial statements for the foundations can be obtained from Rhett Vertrees, Assistant Chief Financial Officer at NSHE, 2601 Enterprise Rd., Reno, NV 89512.

During the year ended June 30, 2025, UNLV Med distributed \$38,006 to the System for restricted purposes for salaries and Dean's support. Complete financial statements for UNLV Med can be obtained from Rhett Vertrees, Assistant Chief Financial Officer at NSHE, 2601 Enterprise Rd., Reno, NV 89512.

Complete financial statements for Nevada Health and Bioscience Asset Corporation can be obtained from Rhett Vertrees, Assistant Chief Financial Officer at NSHE, 2601 Enterprise Rd., Reno, NV 89512.

NOTE 2 – Summary of Significant Accounting Policies:

The significant accounting policies followed by the System are described below to enhance the usefulness of the financial statements to the reader.

BASIS OF PRESENTATION

For financial statement reporting purposes, the System is considered a special purpose government engaged only in business-type activities. The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America as prescribed by the GASB, including Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, and Statement No. 35, *Basic Financial Statements and Management's Discussion and Analysis of Public Colleges and Universities*.

The financial statements required by Statement No. 35 are the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position and the Statement of Cash Flows. Financial reporting requirements also include Management's Discussion and Analysis of the System's financial position and results of operations.

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 2 – Summary of Significant Accounting Policies (continued):

BASIS OF ACCOUNTING

The financial statements have been prepared on the accrual basis of accounting whereby all revenues are recorded when earned and all expenses are recorded when incurred. All significant transactions between various divisions and campuses of the System have been eliminated. The financial statements are presented using the economic resources measurement focus.

CASH AND CASH EQUIVALENTS

All highly liquid investments with an original maturity of three months or less are considered to be cash equivalents. Cash held by the State Treasurer represents the funds from certain state appropriations, which were enacted to provide the System with the funds necessary for the construction of major assets. Such amounts are controlled by the Nevada Public Works Board. Restricted cash and cash equivalents represent the unexpended bond proceeds held for construction of major assets. These amounts are included in cash and cash equivalents in the Statement of Cash Flows.

Cash and cash equivalents	\$ 157,124
Cash held by State Treasurer	1,174
Restricted cash and cash equivalents	<u>101,634</u>
Total per statement of cash flows	<u>\$ 259,932</u>

INVESTMENTS

Investments are stated at fair value. Fair value of investments is determined from quoted market prices, quotes obtained from brokers or reference to other publicly available market information. Interests in private equity partnerships and commingled funds are based upon the latest valuations provided by the general partners or fund managers of the respective partnerships and funds adjusted for cash receipts, cash disbursements and securities distributions through June 30. The System believes the carrying amount of these financial instruments is a reasonable estimate of fair value. Because the private equity partnerships and private commingled funds are not readily marketable, their estimated value is subject to uncertainty and, therefore, may differ significantly from the value that would have been used had a ready market for such investments existed. Investment transactions are recorded on the date the securities are purchased or sold (trade-date). Realized gains or losses are recorded as the difference between the proceeds from the sale and the average cost of the investment sold. Dividend income is recorded on the ex-dividend date and interest income is accrued as earned.

INVENTORIES

Inventories consist primarily of bookstore and agricultural inventories, and other items held for sale and are stated at lower of estimated cost or market. Cost is calculated primarily on the first-in, first-out method.

PLEDGES

In accordance with GASB Statement No. 33, *Accounting and Reporting for Non-Exchange Transactions*, private donations are recognized when all eligibility requirements are met, provided that the pledge is verifiable, the resources are measurable, and collection is probable. Pledges receivables are recorded at net present value using the appropriate discount rate. An allowance for uncollectible pledges is estimated based on collection history and is netted against the gross pledges' receivable. The allowance for uncollectible pledges are \$6,057 as of June 30, 2025.

CAPITAL ASSETS

Capital assets are defined as: 1) assets with an initial unit cost of \$10 in the fiscal year and an estimated useful life in excess of one year; or 2) a bulk purchase, which is defined as assets whose individual acquisition cost is less than \$10 but purchased in bulk and the aggregated total cost of the identical units purchased on a single requisition and for a single project has a total value greater than \$25,000 and above per Institution, are capitalized. Such assets are stated at cost at the date of acquisition or acquisition value at date of donation in the case of gifts. Computers, classroom furniture, and communication equipment are some of the assets that may not meet the capitalization policy on an individual cost basis but might meet the threshold in the aggregate. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets acquired through federal grants and contracts where the federal government retains a reversionary interest are capitalized and depreciated. Depreciation is computed on a straight-line basis over the following estimated useful lives:

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 2 – Summary of Significant Accounting Policies (continued):

<u>Assets</u>	<u>Year</u>
Buildings and improvements	10 to 40
Land improvements	10 to 15
Machinery and equipment	3 to 5
Library books	5
Leasehold improvements	shorter of useful life or lease term
Intangible assets	10

Collections are capitalized at the acquisition value at the date of donation. The System's collections are protected, preserved and held for public exhibition, education or research and include art and rare book collections which are considered inexhaustible and are therefore not depreciated.

RECEIVABLES

The System accounts for estimated losses inherent in its accounts receivable based on types of receivables and expectations of repayment. In establishing the required allowance, management considers one or more of the following: types of receivable, historical losses adjusted to take into account current market conditions, the amount of receivable in dispute, the current receivable aging, and current payment patterns. The System reviews its allowance for doubtful accounts annually. Not included in the receivable balances are amounts considered to be uncollectible. Uncollectible accounts receivable are estimated at \$96.9 million.

LEASE RECEIVABLE

Lease receivables and deferred inflows of resources are recorded by the System as the present value of lease payments expected to be received under all leases other than short term. Lease receivables are subsequently reduced over the life of the lease as cash is received in the applicable reporting period. Short term leases, those with a maximum period of 12 months, are recognized as collected. The deferred inflow of resource is amortized straight-line and recognized as revenue over the term of the lease, regardless of when payments are received from the lessee.

RIGHT- OF-USE ASSETS

Right-of-Use (ROU) assets are recognized at the lease or subscription commencement date and represent the System's right to use an underlying asset for a specified term. ROU assets are measured at the initial value of the lease or subscription liability plus any payments made to the lessor before commencement and initial direct costs. ROU assets are included in net capital assets on the Statement of Net Position.

LEASE LIABILITY

Lease liabilities represent the System's obligation to make lease payments arising from leases other than short term leases. Lease liabilities are recognized at the lease commencement date based on the present value of future lease payments over the remaining lease term. Present value of lease payments are discounted based on a borrowing rate determined by the System. Short term leases, those with a maximum period of 12 months, are expensed as incurred.

SUBSCRIPTION LIABILITY

Subscription-based information technology arrangements (SBITA) liabilities represent the System's obligation to make payments to the vendor, measured at the present value of subscription payments over the remaining term. SBITA liabilities are recognized at the SBITA commencement date based upon the present value of future subscription payments over the remaining SBITA term. Short term SBITA liabilities, those with a maximum period of 12 months, are expensed as incurred.

UNEARNED REVENUE

Unearned revenue primarily includes amounts received from grant and contract sponsors that have not been earned under the terms of the agreement and other revenue billed in advance of the event, such as student tuition and fees and fees for housing and dining services, and advanced ticket sales for athletics and other events.

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 2 – Summary of Significant Accounting Policies (continued):

COMPENSATED ABSENCES

Employees of NSHE earn annual and sick leave in accordance with Board of Regents' policy and institutional policy in accordance with GASB Statement No. 101, *Compensated Absences*, NSHE recognizes a liability for leave when earned and attributable to services already rendered, if (1) leave vests or accumulates and (2) it is probable that the leave will be used for time off or otherwise paid or settled. The liability includes salary-related payments, including the employer's share of payroll-related taxes and retirement contributions to defined contribution plans, to the extent they are applicable.

FEDERAL REFUNDABLE LOANS

Certain loans to students are administered by the System campuses, with funding primarily supported by the federal government. The System's Statement of Net Position include both the notes receivable and the related federal refundable loan liability representing federal capital contributions owed upon termination of the program.

PENSIONS

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Public Employees' Retirement System of Nevada (PERS) and additions to/deductions from the PERS fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

OTHER POST-EMPLOYMENT BENEFITS (OPEB)

For purposes of measuring the net OPEB liability, deferred outflow of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of NSHE's OPEB plan and additions to/deductions from the OPEB plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, the plan recognizes benefit payments when due and payable in accordance with the benefit terms. Plan assets are measured at fair value.

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to future periods and will not be recognized as an outflow of resources until then. The System has pension related, other post-employment benefits related and loss on bond refunding balances of \$235,685, \$50,125 and \$2,365 respectively, at June 30, 2025. Pension related deferred outflows of resources are discussed in depth in Note 18 and other post-employment benefits related deferred outflows of resources are discussed in depth in Note 19. A loss on bond refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the Statement of Net Position includes a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources until that time. The System has pension related, other post-employment benefits related, gain on bond refunding and unrecognized revenues from other than short term lease balances of \$73,668, \$62,095, \$8,882 and \$52,982, respectively, at June 30, 2025, while the System Related Organizations have split-interest agreements and deferred lease inflows of \$8,858 and \$14,018, respectively, at June 30, 2025. Pension related deferred inflows of resources are discussed in depth in Note 18. Other post-employment benefits and related deferred inflows of resources are discussed in Note 19. A gain on bond refunding results from the difference in the reacquisition price and the carrying value of refunded debt. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred lease inflows represent lease revenue that will be recognized in future periods. Leases are discussed in depth in Note 11 and 12.

NET POSITION

Net position is classified as follows:

Net investment in capital assets: This represents the total investment in capital assets and right-of-use assets net of outstanding debt and the gain/loss on bond refunding's related to those capital assets and lease and subscription liabilities related to the right-of-use assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of invested in capital assets, net of related debt.

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 2 – Summary of Significant Accounting Policies (continued):

Restricted net position – nonexpendable: Nonexpendable restricted net position consists of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity and invested for the purposes of producing present and future income, which may either be expended or added to principal.

Restricted net position – expendable: Restricted expendable net position includes resources which must be expended in accordance with restrictions imposed by external third parties.

Unrestricted net position: Unrestricted net position represents resources that are not subject to externally imposed restrictions. These resources are used for transactions relating to educational and general operations and may be used to meet current expenses for any purpose. Under generally accepted accounting principles, net position that is not subject to externally imposed restrictions governing their use must be classified as unrestricted for financial reporting purposes. Unrestricted net position is negative due primarily to obligations for pension and retiree health benefits exceeding the System's assets available to pay such obligations. Although unrestricted net position is not subject to externally imposed restrictions, substantially all the System's reserves are allocated for academic and research initiatives or programs, for capital projects or for other purposes.

When an expense is incurred that can be paid using either restricted or unrestricted resources, restricted resources are applied first.

FAIR VALUE

The System follows the provisions of the fair value measurement standard which defines the fair value of assets, establishes a framework for measuring the fair value of assets, and outlines the required disclosures related to fair market value measurements. Fair value is "the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date."

A fair value hierarchy for disclosure that classifies inputs for valuation techniques into levels as follows:

Level 1 – Observable inputs are readily available quoted prices (unadjusted) for *identical* assets or liabilities in active markets that a government can access at the measurement date. In the table below, the System's Level 1 assets consist of cash and cash equivalents, bonds, mutual funds and commingled funds with observable market prices. The System does not adjust quoted prices for these investments.

Level 2 – Inputs for the valuation methodology include quoted prices for similar assets or liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the same term of the financial instrument.

Level 3 – Inputs are unobservable inputs for an asset or liability in which there is little or no market data. Assets in this category generally include investments where independent pricing information was not obtainable for a significant portion of the underlying assets.

Net Asset Value (NAV) – The amount of net assets attributable to each share of capital stock or partnership interest (other than senior equity securities, that is, preferred stock) outstanding at the close of the period and excluded from the three defined levels above.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

OPERATING AND NONOPERATING REVENUES AND EXPENSES

SYSTEM

Revenues and expenses are classified as operating if they result from providing services and producing and delivering goods. They also include other events that are not defined as capital and related financing, noncapital financing, or investing activities. Grants and contracts representing an exchange transaction are considered operating revenues.

Revenues and expenses are classified as nonoperating if they result from capital and related financing, noncapital financing, or investing activities. Appropriations received to finance operating deficits are classified as noncapital financing activities; therefore, they are reported as nonoperating revenues. Grants and contracts representing nonexchange receipts are treated as nonoperating revenues.

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 2 – Summary of Significant Accounting Policies (continued):

Functional classification of expenses is determined when an account is established and is assigned based on the functional definitions by the National Association of College and University Business Officers' Financial Accounting and Reporting Manual.

UNLV MEDICINE, INC.

Net patient service revenue is reported when services are provided to patients at the estimated net realizable amounts from patients, third-party payors including Medicare and Medicaid, and others for services rendered, including estimated retroactive audit adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined. Contractual adjustments are recorded as deductions from professional fee revenue to arrive at net professional revenues. Contractual adjustments include differences between established billing rates and amounts reimbursable under various contractual agreements. Normal differences between final reimbursements and estimated amounts accrued in previous year are recorded as adjustments of the current year's contractual and bad debt adjustments. Substantially all the operating expenses are directly or indirectly related to patient care.

NEVADA HEALTH AND BIOSCIENCE ASSET CORPORATION

Unconditional promises to give are recorded as contributions receivable and contribution revenue when received. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows.

FOUNDATIONS

Donations, gifts and pledges are recognized as income when all eligibility requirements are met, provided that the promise to give is verifiable, the resources are measurable, and collection is probable.

SCHOLARSHIP ALLOWANCES

Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship allowances in the Statement of Revenues, Expenses and Changes in Net Position. Scholarship allowances are the difference between the stated charge for goods and services provided by the institutions and the amount that is paid by students and/or third parties making payments on the students' behalf. Payments of financial aid made directly to students are classified as scholarships and fellowships expenses.

GRANTS-IN-AID

Student tuition and fees revenue include grants-in-aid charged to scholarships and fellowships expense in the Statement of Revenue, Expense and Changes in Net Position and grants-in-aid for faculty and staff benefits charged to the appropriate expenditure programs to which the applicable personnel relate. Grants-in-aid for the year ended June 30, 2025, were \$18,545.

TAX EXEMPTION

The System is an affiliate of a government unit in accordance with the Internal Revenue Service's Revenue Procedure 95-48 and is exempt from federal taxes. The discreetly presented System Related Organizations are qualified tax-exempt organizations under the provisions of Section 501(c) (3) of the Internal Revenue Code and are exempt from federal and state income taxes on related income.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual amounts could differ from those estimates.

NEW ACCOUNTING PRONOUNCEMENTS

In April 2024, the GASB issued Statement No. 103, *Financial Reporting Model Improvements (GASB 103)*. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements for MD&A will improve the quality of the analysis of changes from the prior year, which will enhance the relevance of that information. They also will provide clarity regarding what information should be presented in MD&A.

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 2 – Summary of Significant Accounting Policies (continued):

The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged. The System has not adopted this statement and is in the process of determining the impact to its financial statements.

In September 2024, the GASB issued Statement No. 104, *Disclosure of Certain Capital Assets (GASB 104)*. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures.

The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged. The System has not adopted this statement and is in the process of determining the impact to its financial statements.

NEWLY IMPLEMENTED ACCOUNTING PRONOUNCEMENTS

As of July 1, 2024, the System adopted GASB Statement No. 101, *Compensated Absences*. The provisions of this standard modernize the types of leave that are considered a compensated absence and provides guidance for a consistent recognition and measurement of the compensated absence liability. There was not a significant effect on the System's financial statements as a result of the implementation of this standard.

As of July 1, 2024, the System adopted GASB Statement No. 102, *Certain Risk Disclosures*, which requires management to evaluate whether there are risks related to a government's vulnerabilities due to certain concentrations or constraints that require disclosure.

Management has considered whether any concentrations and constraints meet the criteria under GASB 102 for disclosure of vulnerabilities that could result in a substantial impact within 12 months of issuance of these financial statements. While risks exist, NSHE has not identified any events or conditions as of the date of issuance that are likely to cause a substantial impact within the next 12 months.

NOTE 3 – System Cash and Cash Equivalents:

Cash and cash equivalents of the System are stated at cost, which approximates market, and consists of deposits in money market funds, and cash in the bank. At June 30, 2025, the System's deposits in money market funds totaled \$202,265 and cash in bank was \$1,221. Of these balances, \$1,000 and \$250 each year per account are covered by the Federal Depository Insurance Corporation (FDIC). Restricted cash represents the unexpended bond proceeds held for construction of major assets, amounts restricted for deferred maintenance, and amounts restricted for debt service. For those deposits over and above the federal depository insurance maximum balance, sufficient collateral must be held by the financial institution to protect the System against loss. The pooled collateral for deposits program maintains a 102% pledged collateral for all public deposits.

NOTE 4 – Disclosures About Fair Value of Financial Instruments:

Investments at Fair Value

The System's investment holdings as of June 30, 2025, categorized in accordance with the fair value hierarchy are summarized in the following table:

Investment Type	Level 1	Level 2	Level 3	NAV	Total
Cash and Cash Equivalents - Operating	\$ 157,124	\$ -	\$ -	\$ -	\$ 157,124
Cash and Cash Equivalents - Endowment	8,687	-	-	-	8,687
Cash Held by State Treasurer	1,174	-	-	-	1,174
Restricted cash and cash equivalents	101,634	-	-	-	101,634
Mutual Funds (Publicly Traded)	502,416	-	-	-	502,416
Private Commingled Funds and Equity Partnerships	62,641	3,003	-	448,849	514,493
Trusts	4,718	-	-	-	4,718
Subtotal	838,394	3,003	-	448,849	1,290,246
Less: GBC Foundation Endowments	(11,032)	-	-	-	(11,032)
Total	\$ 827,362	\$ 3,003	\$ -	\$ 448,849	\$ 1,279,214

NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025

NOTE 4 – Disclosures About Fair Value of Financial Instruments (continued):

Assets included in the net asset value (NAV) column in the above table represent assets held in the System's Operating and Endowment Fund and are classified as private commingled funds and private equity partnerships. Investment strategies within these classifications can be broken down into eight major investment categories:

- *Private Investments* – Strategies consist of private equity, private venture capital and private natural resources. Assets in this category are either illiquid or have significant redemption restrictions. Unfunded commitments of \$47,806 to private equity/venture capital funds are outstanding as of June 30, 2025.
- *Marketable Alternatives* – Assets in the marketable alternative category have a broad mandate and/or incorporate hedging strategies and have significant redemptions restrictions.
- *Real Assets* – The System's holding in the real assets valued at NAV consists of funds which primarily invests in securities of publicly traded C-corporations, Master Limited Partnerships and certain private placement transactions.
- *Fixed Income* – The System's fixed income holdings valued at NAV consist of private and commingled funds with core fixed and short duration strategies.
- *Domestic Equity* – The System's holdings valued at NAV within the domestic equity category consists of one commingled fund with a broad mandate which seeks to outperform the S&P 500 index.
- *Multi-Strategy* – Assets in the multi-strategy valued at NAV consist of one fund which seeks to provide long-term capital growth by investing in domestic and foreign stocks, real assets, and bonds.
- *International Equity* – The System's holdings at NAV within the International equity category consist of private commingled funds primarily focused on value.
- *Emerging Market Equity* – The System's holdings at NAV within Emerging Market category consist of private commingled funds which look to achieve long-term capital appreciation while investing in equity securities or equity-linked instruments of companies located in emerging market countries.

The table below summarizes redemption restrictions for investments valued at NAV:

	Redemption Frequency	Days' Notice (If applicable)	Remaining Life for Partnership	NAV
Marketable Alternatives	Daily, Monthly, Quarterly, Semi-Annually, Annually	90	N/A	\$ 51,878
Private equity/venture capital	Illiquid	N/A	7 to 12 years	83,676
Domestic Equity	Daily, Monthly, Quarterly	0-3	N/A	76,778
Fixed income	Daily, Monthly	Same Day	N/A	3,857
Emerging Market Equity	Daily, Weekly, Monthly	N/A	N/A	16,495
International Equity	Daily, Monthly	N/A	N/A	63,811
Real Assets	Daily, Monthly, Quarterly	0-110 days	N/A	10,486
Multi-Strategy	Daily	N/A	N/A	141,868
				<u>\$ 448,849</u>

NOTE 5 – System Investments:

The Board of Regents policies include the Statement of Investment Objectives and Policies for the Endowment and Operating Funds of the System. This policy governs the investment management of both funds. The Board of Regents is responsible for establishing investment policies; accordingly, the Board of Regents has promulgated these guidelines in which they have established permitted asset classes and ranges. The asset allocation categories may change from year to year. Investments are stated at fair value. The historical cost and market value (fair value) of System investments at June 30, 2025, is as follows:

	Cost	Market Value
Cash and Cash Equivalents - Operating	\$ 157,124	\$ 157,124
Cash and Cash Equivalents - Endowment	8,687	8,687
Cash Held by State Treasurer	1,174	1,174
Restricted cash and cash equivalents	101,634	101,634
Mutual Funds (Publicly Traded)	364,271	502,416
Private Commingled Funds and Equity Partnerships	362,269	514,493
Trusts	3,683	4,718
	998,842	1,290,246
Less: GBC Foundation Endowments	<u>(11,032)</u>	<u>(11,032)</u>
	<u>\$ 987,810</u>	<u>\$ 1,279,214</u>

NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025

NOTE 5 – System Investments (continued):

As of June 30, 2025, the System had entered into various investment agreements with private commingled funds and private equity partnerships. Under the terms of certain of these investment agreements, the System is obligated to make additional investments as requested by these partnerships. Generally, partnership investments do not have a ready market and ownership interests in some of these investment vehicles may not be traded without the approval of the general partner or fund management. These investments are subject to the risks generally associated with equities with additional risks due to leverage and the lack of a ready market for acquisition or disposition of ownership interests.

Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Position.

Credit risk and interest rate risk

Certain securities with fixed income are subject to credit risk which is the risk that an issuer of an investment will not fulfill its obligations. Other securities, including obligations of the U.S. government or those explicitly guaranteed by the U.S. government, are not considered to have credit risk. Credit quality is an assessment of the issuer's ability to pay interest on the investment, and ultimately, to pay the principal. Credit quality is evaluated by one of the independent rating agencies, for example Moody's Investors Service or Standard and Poor's. For the types of investments that are subject to rating, the System's policy for reducing its exposure to credit risk is to maintain a weighted average credit rating of AA or better, and never below A, for investments with credit risk within both the endowment and operating investment pools.

With regard to the trusts included in endowment investments, the System is not the trustee of these investments and, therefore, it currently has no policies with regard to credit risk for these investments.

The credit risk profile for the System's operating and endowment investments at June 30, 2025, is as follows:

	Fair Value	AAAm	Not Rated
Cash and Cash Equivalents - Operating	\$ 157,124	\$ 157,124	\$ -
Cash and Cash Equivalents - Endowment	8,687	6,215	2,472
Cash Held by State Treasurer	1,174	-	1,174
Restricted cash and cash equivalents	101,634	38,926	62,708
Mutual Funds (Publicly Traded)	502,416	-	502,416
Private Commingled Funds and Equity Partnerships	514,493	-	514,493
Trusts	4,718	-	4,718
Subtotal	1,290,246	202,265	1,087,980
Less: GBC Foundation Endowments	(11,032)	-	(11,032)
	<u>\$ 1,279,214</u>	<u>\$ 202,265</u>	<u>\$ 1,076,948</u>

Interest rate risk is the risk that the value of fixed income securities will decline because of changing interest rates. The prices of fixed income securities with a shorter duration to maturity tend to be more sensitive to changes in interest rates, and, therefore, more volatile than those with longer investment lives. The System's policy for reducing its exposure to interest rate risk is to have an average investment life of at least two years for fixed income securities within both the endowment and operating investment pools. With regard to the trusts included in endowment investments, the System is not the trustee of these investments and; therefore, it currently has no policies with regard to interest rate risk for these investments.

Investments included in the above table have been identified as having interest rate risk and are principally invested in private commingled funds. The segmented time distribution for these investments at June 30, 2025, is as follows:

	Investment Maturities (in years)			Fair Value
	1-5	5-10	More than 10	
Private Commingled Funds and Equity Partnerships	-	65,500	-	65,500
	<u>\$ -</u>	<u>\$ 65,500</u>	<u>\$ -</u>	<u>\$ 65,500</u>

Custodial credit risk

Custodial credit risk is the risk that in the event of a failure of the custodian, the System may not be able to recover the value of the investments held by the custodian as these investments are uninsured. This risk typically occurs in repurchase agreements where one transfers cash to a broker-

NEVADA SYSTEM OF HIGHER EDUCATION
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FOR THE YEAR ENDED JUNE 30, 2025

Note 5 – System Investments (continued):

dealer in exchange for securities, but the securities are held by a separate trustee in the name of the broker-dealer. The System does not have a specific policy with regard to custodial credit risk.

Concentration of credit risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the System's investments within any one issuer. For the fixed income portion of the endowment pool, the System's policy for reducing its exposure to concentration of credit risk is to limit the investments within any one issuer to a maximum of 5% of the fixed income portfolio, provided that issues of the U.S. Government or agencies of the U.S. Government may be held without limitation and provided further that issues of agencies of the U.S. Government shall be limited to the extent set forth in the manager-specific guidelines. The System does not have a specific policy with regard to the operating pool or the remainder of the endowment pool. At June 30, 2025, there were no investments within any one issuer in an amount that would constitute a concentration of credit risk to the System.

Foreign currency risk

Foreign currency risk is the risk of investments losing value due to fluctuations in foreign exchange rates. The System does not directly invest in foreign currency investments and is, therefore, not subject to foreign currency risk. However, the System has \$260,543 in mutual funds and commingled funds in both the operating and endowment pools that are primarily invested in international equities at June 30, 2025.

NOTE 6 – System Endowment Pool:

At June 30, 2025, \$343,435 endowment fund investments were pooled on a unit market value basis. As of June 30, 2025, the endowment pool was comprised of investments in cash and cash equivalents (2.5%), mutual funds (7.4%), private commingled funds and equity partnerships (90.2%). Each individual endowment fund acquires or disposes of units based on the market value per unit on the preceding quarterly valuation date. The unit market value at June 30, 2025, was \$1,423 (not in thousands). The System follows the requirements of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) with respect to prudent investing and spending of donor-restricted endowments.

The System utilizes a spending rule for its pooled endowments, which determines the endowment income to be distributed currently for spending. For the year ended June 30, 2025, the endowment spending policy, as approved by the Board of Regents, authorized a distribution maximum of 4.5% of the average unit market value for the previous twenty (20) calendar quarters. Under the provisions of these spending rules, during 2025, \$46.27 (not in thousands) was distributed to each time-weighted eligible unit for a total spending rule distribution of \$13,897. The 2025 distributions were made from investment income of \$0 and from cumulative gains of pooled investments of \$13,897.

The System's policy is to retain the endowments' realized and unrealized appreciation with the endowment after the annual income distribution has been made. Such realized and unrealized appreciation retained in endowment investments was \$160,370 at June 30, 2025, is reflected within the restricted expendable for scholarships, research and instruction net position category and is available to meet future spending needs subject to the approval of the Board of Regents.

Effective July 1, 2009, the Board of Regents suspended distribution on all underwater accounts. At June 30, 2025, there were no accounts underwater.

NOTE 7 – System Accounts Receivable:

System accounts receivable consist primarily of amounts due from students for tuition and fees and from local, state, and federal sources for grants and contracts. Receivables are recorded when the related expenditures are incurred or services are provided and are expected to be collected within one year. Management evaluates the collectability of receivables annually and records an allowance for doubtful accounts based on historical experience, current economic conditions, and specific account analysis.

Accounts receivable:

Student tuition and fees	\$ 119,475
Federal Grants and Contracts Receivable	119,907
State and Local Grants Receivable	39,511
Sales and services	34,134
Local and private grants and contracts	8,173
Other	<u>121</u>
Subtotal	<u>321,321</u>
Less: Allowance for doubtful accounts	<u>(96,923)</u>
Net accounts receivable	<u>\$ 224,398</u>

NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025

NOTE 7 – System Accounts Receivable (continued):

Federal Grants and Contracts Receivable, which consist of amounts due from federal agencies for reimbursable expenditures made in accordance with grant and contract terms. State and Local Grants Receivable, which consist of amounts due from the State of Nevada and other local governmental entities for reimbursable costs incurred under state and local grants and contracts. As of June 30, 2025, the total amount due from the State of Nevada was \$58,501. Management believes these receivables are fully collectible and no allowance has been recorded.

NOTE 8 – System Loans Receivable:

Loans receivable from students bear interest primarily between 3% and 15% per annum and are generally repayable in installments to the various campuses over a five to ten-year period commencing nine months from the date of separation from the institution. Student loans made through the Federal Perkins Loan Program comprise substantially all of the loans receivable at June 30, 2025. A provision for possible uncollectible amounts is recorded on the basis of the various institution's estimated future losses for such items. The loans receivable and corresponding allowance for uncollectible loan balances as of June 30, 2025, are as follows:

Loans Receivable	\$ 5,425
Less: Allowance for doubtful loans	<u>(671)</u>
Net loans receivable	<u>4,754</u>
Less: Current portion	<u>(604)</u>
Total noncurrent loans receivable	<u>\$ 4,150</u>

NOTE 9 – System Capital Assets:

System capital asset activity for the year ended June 30, 2025, is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Construction in progress	\$ 75,314	\$ 61,723	(51,927)	\$ 85,110
Land	194,272	1,150	(2,929)	192,493
Land improvements	288	-	-	288
Intangibles	1,350	-	-	1,350
Collections	13,632	150	(58)	13,724
Total	<u>284,856</u>	<u>63,023</u>	<u>(54,914)</u>	<u>292,965</u>
Capital assets being depreciated:				
Buildings	3,746,596	53,239	(33,904)	3,765,931
Land improvements	194,710	2,834	(2,864)	194,680
Machinery and equipment	496,967	52,475	(17,642)	531,800
Intangibles	56,267	1,771	-	58,038
Library books and media	128,472	1,327	(603)	129,196
Total	<u>4,623,012</u>	<u>111,646</u>	<u>(55,013)</u>	<u>4,679,645</u>
Less accumulated depreciation for:				
Buildings	(1,523,183)	(96,219)	19,575	(1,599,827)
Land improvements	(144,733)	(5,720)	2,766	(147,687)
Machinery and equipment	(375,134)	(38,595)	16,492	(397,237)
Intangibles	(52,273)	(1,718)	-	(53,991)
Library books and media	(125,262)	(1,488)	603	(126,147)
Total	<u>(2,220,585)</u>	<u>(143,740)</u>	<u>39,436</u>	<u>(2,324,889)</u>
Right-of-Use assets being amortized:				
ROU buildings/offices	61,595	7,404	(1,999)	67,000
ROU equipment	6,756	1,365	(1,625)	6,496
SBITA	100,107	24,519	(10,557)	114,069
Total	<u>168,458</u>	<u>33,288</u>	<u>(14,181)</u>	<u>187,565</u>
Less accumulated amortization for:				
ROU buildings/offices	(19,671)	(8,711)	2,000	(26,382)
ROU equipment	(3,781)	(1,144)	1,625	(3,300)
SBITA	(24,297)	(22,024)	10,022	(36,299)
Total	<u>(47,749)</u>	<u>(31,879)</u>	<u>13,647</u>	<u>(65,981)</u>
Total assets being depreciated/amortized, net	<u>2,523,136</u>	<u>(30,685)</u>	<u>(16,111)</u>	<u>2,476,340</u>
Capital assets, net	<u>\$ 2,807,992</u>	<u>\$ 32,338</u>	<u>(71,025)</u>	<u>2,769,305</u>

In 2025, the total amount recognized as a loss on disposal of assets of \$14,139.

**NEVADA SYSTEM OF HIGHER EDUCATION
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FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 10 – System Long-Term Debt:

The long-term debt of the System consists of revenue bonds payable, certificates of participation, notes payable, financed purchased obligations, and other minor obligations.

The Board of Regents issues revenue bonds and certificates of participation to provide funds for the construction and renovation of major capital facilities. In addition, revenue bonds have been issued to refund other revenue bonds. In general, long-term debt is issued to fund projects that would not be funded through State appropriations, such as dormitories, dining halls and parking garages.

The Board of Regents has entered into various long-term financed purchase obligations to acquire real estate and equipment. These purchases transfers ownership by the end of the contract, do not contain termination options, but may contain a fiscal funding or cancellation clause that is not reasonably certain to be exercised.

In June 2023, the Board of Regents entered into various agreements related to the development of a new College of Business building and related site improvements at UNR. Under the agreements, UNR is leasing the site (Ground Lease) to the developer and is subleasing the right to occupy the improvements back (Sublease). In connection with the development and construction, there were bonds issued by an independent third party and the lease payments under the Sublease secure the bonds. The Ground Lease is for 1 dollar per year for a period of 35 years or expiration of the 30-year bonds, whichever occurs first. The Sublease requires monthly payments beginning August 1, 2023, for a period of 30 years. Monthly payments under the Sublease vary and are approximately \$9,600 per year. Construction was completed in July of 2025 and the building, improvements and related debt will be recorded as a financed obligation in the fiscal year ending June 30, 2026.

During the 2024-25 fiscal year, the Board of Regents (“Board”) approved the issuance of long-term bonds and obligations to finance capital projects and to refinance existing bonds for savings.

At its March 6-7, 2025 meeting, the Board approved the issuance of refunding bonds on behalf of UNR and UNLV. At the March 2025 meeting, present value savings from refinancing were estimated at \$1.8 million (4.2%).

The refunding bonds were sold via competitive sale on March 20, 2025. In total, 11 bids were received, and the winning bid was submitted by Jefferies with an effective interest rate of 3.29%. Savings are a result of the difference between this rate and the effective rate on the refunded 2015A universities revenue bonds of 4.05%. Total savings were \$2.7 million (\$2.0 million present value or 4.5%). This result exceeds the savings presented to the Board in March. Savings are allocated to UNR and UNLV based on their proportionate share of the prior debt service. UNLV’s savings were \$1.5 million (\$1.1 million present value, or 4.3%), and UNR’s savings were \$1.2 million (\$0.9 million present value, or 4.8%).

At the March 6-7, 2025 meeting, the Board also approved the issuance of up to \$61.2 million of certificates of participation to fund the construction of a new parking garage on the campus of UNLV. The new garage will result in an estimated net increase of 1,250 parking spaces near the UNLV Transit Center. The certificates of participation were structured with substantially all payments through July 2055, and estimated debt service at the March meeting was \$3.87 million per year.

The Certificates were sold via competitive sale on March 20, 2025. Seven bids were received for the Certificates, with the winning bid submitted by Truist Securities. The winning bid had a true interest cost of 4.439%, and all bids were between 4.439% and 4.600%. The final par of the Certificates was \$60.7, which is within the limit approved by the Board. Annual payments for the garage are \$3.86 million per year, which is slightly below the estimates provided at the March meeting.

System long-term debt activity for the year ended June 30, 2025, is as follows:

	Annual Interest Rate	FY Final Payment Date	Original Amount	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
UNIVERSITY REVENUE BONDS								
Universities Revenue Bonds, Series	4.00% to 5.00%	2044	49,995	1,860	-	(1,860)	-	-
University Revenue Bonds, Series 2	3.00% to 5.00%	2036	61,455	51,335	-	(51,335)	-	-
Universities Revenue Bonds, Series	2.00% to 3.00%	2027	7,480	2,420	-	(785)	1,635	805
Universities Revenue Bonds, Series	2.00% to 5.00%	2039	57,750	48,185	-	(2,345)	45,840	2,470
Universities Revenue Bonds, Series	2.50% to 5.00%	2037	13,580	10,310	-	(640)	9,670	665
Universities Revenue Bonds, Series	3.25% to 5.00%	2041	25,905	23,300	-	(955)	22,345	1,005
Universities Revenue Bonds, Series	3.00% to 5.00%	2050	18,640	17,600	-	(380)	17,220	400
Universities Revenue Bonds, Series	2.38% to 5.00%	2052	35,705	33,235	-	(1,395)	31,840	690
Universities Revenue Bonds, Series	3.00% to 5.00%	2033	21,905	20,275	-	(1,860)	18,415	2,760
Universities Revenue Bonds, Series	4.00% to 5.00%	2035	77,285	77,285	-	(7,915)	69,370	8,315
Universities Revenue Bonds, Series	4.00% to 5.00%	2044	32,275	32,275	-	-	32,275	800
Universities Revenue Bonds, Series	5.00%	2036	39,910	-	39,910	-	39,910	-
UNIVERSITY REVENUE BONDS SUBTOTAL				318,080	39,910	(69,470)	288,520	17,910

**NEVADA SYSTEM OF HIGHER EDUCATION
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NOTE 10 – System Long-Term Debt (continued):

COMMUNITY COLLEGE REVENUE BONDS

College Revenue Bonds, Series 2011	3.00% to 5.00%	2048	70,915	61,876	-	(1,581)	60,295	1,660
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CERTIFICATES OF PARTICIPATION

Certificates of Participation, Series 2011	2.00% to 5.00%	2045	29,600	6,325	-	-	6,325	-
Certificates of Participation, Series 2012	2.00% to 5.00%	2047	63,095	48,330	-	(1,895)	46,435	1,985
Certificates of Participation, Series 2013	1.65% to 4.72%	2047	50,405	43,035	-	(1,165)	41,870	1,200
Certificates of Participation, Series 2014	3.00% to 5.00%	2048	28,890	25,240	-	(635)	24,605	670
Certificates of Participation, Series 2015	3.00% to 5.00%	2049	12,475	11,375	-	(280)	11,095	295
Certificates of Participation, Series 2016	3.00% to 5.00%	2051	52,620	51,220	-	(515)	50,705	540
Certificates of Participation, Series 2017	5%	2040	15,395	15,395	-	-	15,395	520
Certificates of Participation, Series 2018	4.25% to 5.00%	2056	60,710	-	60,710	-	60,710	-
CERTIFICATES OF PARTICIPATION SUBTOTAL			200,920	60,710	(4,490)	257,140	5,210	

Premiums			37,513	6,080	(5,592)	38,001	3,282
TOTAL BONDS			618,389	106,700	(81,133)	643,956	28,062

DIRECT BORROWINGS - NOTES PAYABLE

200 Lenovo Computers-First American Bank	6.62%	2028	123	102	-	(23)	79	24
Lenovo Data Center-First American Bank	7.06%	2028	184	159	-	(33)	126	36
55 Dell Computers-First American Bank	7.83%	2029	60	55	-	(11)	44	11
Wells Fargo Bank, UNR MEBD Ref	1.80%	2026	7,570	1,774	-	(879)	895	895
ZionsBankcorp, UNR Football facili	2.25%	2029	3,200	2,099	-	(331)	1,768	338
DIRECT BORROWINGS - NOTES PAYABLE TOTAL			4,189	-	(1,277)	2,912	1,304	

DIRECT BORROWING - FINANCED PURCHASE OBLIGATIONS

State COP KAB and RSC buildings	5%	2043	37,160	37,160	-	(845)	36,315	1,295
Nursing Equip - First American Bank	3.56%	2025	1,484	171	-	(171)	-	-
DIRECT BORROWING - FINANCED PURCHASE OBLIGATIONS TOTAL			37,331	-	(1,016)	36,315	1,295	

TOTAL LONG-TERM DEBT			\$ 659,909	\$ 106,700	\$ (83,426)	\$ 683,183	\$ 30,661
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The revenue bonds are collateralized by tuition and fees, auxiliary enterprises revenues and certain other revenues as defined in the bond indentures. The Certificates of Participation are secured by any and all available revenues as defined in the bond indentures. There are a number of limitations and restrictions contained in the various bond indentures. The most restrictive covenants of the various bond indentures require the various divisions and campuses of the System to maintain minimum levels of revenues, as defined in the indentures. The System is in compliance with all covenants.

Scheduled maturities of long-term debt for the years ending June 30 are as follows:

<u>Year Ended June 30,</u>	<u>UNIVERSITY REVENUE BONDS</u>			<u>COMMUNITY COLLEGE REVENUE BONDS</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 17,910	\$ 11,415	\$ 29,325	\$ 1,660	\$ 2,245	\$ 3,905
2027	18,605	11,034	29,639	1,740	2,161	3,901
2028	18,270	10,149	28,419	1,830	2,071	3,901
2029	19,165	9,261	28,426	1,920	1,978	3,898
2030	20,055	8,335	28,390	2,015	1,879	3,894
2031-2035	102,880	27,547	130,427	11,310	8,231	19,541
2036-2040	54,255	9,775	64,030	13,200	6,319	19,519
2041-2045	21,955	3,516	25,471	15,670	3,755	19,425
2046-2050	12,165	1,199	13,364	10,950	669	11,619
2051-2055	3,260	77	3,337	-	-	-
Thereafter	-	-	-	-	-	-
	<u>\$ 288,520</u>	<u>\$ 92,308</u>	<u>\$ 380,828</u>	<u>\$ 60,295</u>	<u>\$ 29,308</u>	<u>\$ 89,603</u>

**NEVADA SYSTEM OF HIGHER EDUCATION
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NOTE 10 – System Long-Term Debt (continued):

<u>Year Ended June 30,</u>	<u>CERTIFICATES OF PARTICIPATION</u>			<u>DIRECT BORROWINGS - NOTES PAYABLE</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 5,210	\$ 9,457	\$ 14,667	\$ 1,304	\$ 62	\$ 1,366
2027	5,595	9,922	15,517	423	38	461
2028	5,870	9,663	15,533	436	24	460
2029	7,175	9,385	16,560	380	12	392
2030	7,475	9,077	16,552	369	5	374
2031-2035	38,945	40,790	79,735	-	-	-
2036-2040	52,765	31,598	84,363	-	-	-
2041-2045	64,300	20,007	84,307	-	-	-
2046-2050	46,415	8,250	54,665	-	-	-
2051-2055	19,685	2,635	22,320	-	-	-
2056-2060	3,705	79	3,784	-	-	-
Thereafter	-	-	-	-	-	-
	<u>\$ 257,140</u>	<u>\$ 150,863</u>	<u>\$ 408,003</u>	<u>\$ 2,912</u>	<u>\$ 141</u>	<u>\$ 3,053</u>

<u>Year Ended June 30,</u>	<u>DIRECT BORROWING - FINANCE PURCHASE OBLIGATIONS</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 1,295	\$ 1,707	\$ 3,002
2027	1,360	1,642	3,002
2028	1,430	1,574	3,004
2029	1,500	1,502	3,002
2030	1,575	1,427	3,002
2031-2035	9,145	5,873	15,018
2036-2040	11,675	3,347	15,022
2041-2045	8,335	676	9,011
2046-2050	-	-	-
	<u>\$ 36,315</u>	<u>\$ 17,748</u>	<u>\$ 54,063</u>

Various outstanding notes from direct borrowings and direct placements of the System in the combined amount of \$249 contain provisions that in an event of default, the outstanding amounts become immediately due. Various outstanding notes from direct borrowings and direct placements of the System in the combined amount of \$895 contain provisions that in an event of default, the respective interest rates are reset to a higher default rate.

<u>Obligation</u>	<u>Maturity</u>	<u>Outstanding (\$)</u>	<u>Unused Line of Credit (\$)</u>	<u>Pledged Assets?</u>	<u>Interest Rate/Other</u>	<u>Finance-Related EOD Consequences</u>		
						<u>Acceleration</u>	<u>Finance-Related Termination Events?</u>	<u>Subjective Acceleration Clauses(s)</u>
UNR - MEB Refunding Note	01/02/26	\$895	n/a	No	Yes-Note I	No	No	No
NSU - Lenovo Equipment Lease	07/01/28	79	n/a	Yes-Note III	Yes-Note II	No	No	No
NSU - Lenovo Data Center Lease	09/01/28	126	n/a	Yes-Note III	Yes-Note II	No	No	No
NSU - Dell Equipment Lease	01/01/29	44	n/a	Yes-Note III	Yes-Note II	No	No	No
UNR - Athletics Note	07/01/29	1,768	n/a	No	No	No	No	No

- I. Upon the occurrence and continuance of an Event of Default, the Note will bear interest at the Default Rate, which consists of the summation of the following: (A) three percent (3.0%), and (B) the greatest of (i) the Prime Rate (as defined in Exhibit A of the Note) plus one percent (1.0%), (ii) the Federal Funds Rate (as defined in Exhibit A of the Note) plus two percent (2.0%), and (iii) seven percent (7.0%).
- II. Assets pledged include equipment purchased with proceeds of the lease. Upon an event of default, the Lessor may by notice in writing to Lessee, as liquidated damages for loss of bargain and not as a penalty, accelerate and declare to be immediately due and payable the Stipulated Loss Value.
- III. Assets pledged include equipment purchased with proceeds of the lease. Upon an event of default, the Lessor may by notice in writing to Lessee, as liquidated damages for the loss of bargain and not as a penalty, accelerate and declare to be immediately due and payable the Stipulated Loss Value.

**NEVADA SYSTEM OF HIGHER EDUCATION
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FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 11 – Lessor Leases:

Lease Receivables

The System leases real estate and equipment to independent third parties. The income under these lease agreements was approximately \$46,864 in 2025. The System had current lease receivables and lease receivables due from related organizations of \$6,252 and \$3,178, respectively, and long-term lease receivables and long-term lease receivables due from related organizations of \$29,355 and \$16,568, respectively, as of June 30, 2025. Deferred inflows of resources of \$52,982 are associated with these leases as of June 30, 2025.

The System had a total of 42 leases of which call for payments that are partially or completely variable and were not included in lease receivables or deferred inflows of resources. These variable payments were a result of the underlying lease measured not on a fixed rate, but rather variable due to the underlying payments derived from a percentage of sales, use of a Capital Asset, or changes in an index rate. A total of \$619 was recognized as revenue from these variable payments for the year ended June 30, 2025.

	Beginning Balance	Additions	Deletions	Ending Balance	Current
System Lease Receivable Total	\$ 83,911	18,566	47,124	\$ 55,353	\$ 9,430

The principal and interest revenue for the next five years and beyond are projected below for lease receivables:

	Principal	Interest	Total
2026	\$ 9,430	\$ 1,288	\$ 10,718
2027	7,489	1,110	8,599
2028	6,831	934	7,765
2029	6,113	769	6,882
2030	5,250	630	5,880
2031-2035	11,987	1,774	13,761
2036-2040	2,821	692	3,513
2041-2045	2,137	394	2,531
2046-2050	1,455	196	1,651
2051-2055	1,302	93	1,395
2056-2060	538	8	546
Thereafter	-	-	-
Total	\$ 55,353	\$ 7,888	\$ 63,241

NOTE 12 – Lessee Leases:

The System has entered into various leases for land, building, equipment, infrastructure, facilities and improvements with terms and conditions that range in length from one to fifteen years. The System uses municipal market data (MMD) rates to measure lease liabilities unless the interest rate is stated in the lease. Rates ranged from .75 to 3.81 and payments range from \$8 to \$1,310 for fiscal year 2025. Of these leases, a total of 13 agreements call for payments that were partially or completely variable and therefore were not included in lease assets or lease liabilities. These variable payments are a result of the underlying lease measured not on a fixed rate, but rather variable due to the underlying payments derived from a percentage of sales, use from a capital asset, or changes in index rates. A total of \$445 was recognized as expenses from these variable payments for the year ended June 30, 2025. Amortization expense of \$9,855 and interest expense of \$1,067 were incurred for the year ended June 30, 2025.

The total amount of lease assets and the related accumulated amortization are as follows:

Total right-to-use lease assets	\$ 73,496
Less: accumulated amortization	<u>(29,682)</u>
Carrying Value	<u>\$ 43,814</u>

Lease Liabilities

Long-term lease liability activity is summarized as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Current
System long-term lease liability total	\$ 47,448	\$ 8,756	\$ (9,985)	\$ 46,219	\$ 8,975

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NOTE 12 – Lessee Leases (continued)

The principal and interest expense for the next five years and beyond are projected below for lease obligations:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 8,975	\$ 1,067	\$ 10,042
2027	8,760	856	9,616
2028	7,093	670	7,763
2029	4,897	539	5,436
2030	4,010	442	4,452
2031-2035	11,532	990	12,522
2036-2040	860	42	902
2041-2045	92	5	97
Thereafter	-	-	-
Total Requirements	<u>\$ 46,219</u>	<u>\$ 4,611</u>	<u>\$ 50,830</u>

NOTE 13 – SBITA:

The System entered into various SBITAs, with terms and conditions that range in length from one to ten years, that convey the System control of the right to use vendor-provided software, alone or in combination with an underlying tangible IT capital asset. The subscription agreement ("Agreement") term rate is solely a combination of an applicable market rate and a credit spread based on market data points as of the most recent quarter end as compared to the Agreement commencement date. The System's interest rate range was between 1.710 and 3.712. The lowest payment was \$5 and the highest \$3,451. Of these SBITAs, some agreements call for payments that are partially or completely variable and therefore were not included in ROU subscription assets or subscription liabilities. These variable payments are derived from a number of licenses that change from time to time, use of the IT asset, or changes in index rates. The System recognized a total of \$2,000 as expenses from these variable payments for the year ended June 30, 2025. Amortization expense of \$22,024 and interest expense of \$1,916 were incurred for the year ended June 30, 2025.

The total amount of subscription assets and the related accumulated amortization are as follows:

Total right-to-use subscription assets	\$ 114,069
Less: accumulated amortization	<u>(36,299)</u>
Carrying Value	<u>\$ 77,770</u>

SBITA Liabilities

Long-term liability activity for the year ended June 30, 2025, is summarized as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Current
SBITA Liability	<u>\$ 70,626</u>	<u>24,237</u>	<u>(21,872)</u>	<u>\$ 72,991</u>	<u>\$ 17,492</u>

The principal and interest expense for the next five years and beyond are projected below for subscription obligations:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 17,492	\$ 1,985	\$ 19,477
2027	13,567	1,454	15,021
2028	9,381	1,057	10,438
2029	6,841	824	7,665
2030	5,226	654	5,880
2031-2035	20,484	1,323	21,807
Thereafter	-	-	-
Total Requirements	<u>\$ 72,991</u>	<u>\$ 7,297</u>	<u>\$ 80,288</u>

The System has not entered into any additional SBITAs that have not yet commenced as of June 30, 2025.

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NOTE 14 – Unemployment Insurance and Workers’ Compensation:

The System is self-insured for unemployment insurance and workers compensation. These risks are subject to various claim and aggregate limits, with excess workman’s comp coverage provided by an independent insurer. Liabilities are recorded when it is probable a loss has occurred, and the amount of the loss can be reasonably estimated. These losses include an estimate for claims that have been incurred, but not reported. The change to workers’ compensation liability is based upon an independent actuarial determination of the present value of the anticipated future payments.

Changes in unemployment and workers compensation for the year ended June 30, 2025, are as follows:

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	Ending <u>Balance</u>
Unemployment insurance	\$ 920	\$ 150	\$ 260	\$ 810
Workers’ compensation	<u>2,592</u>	<u>626</u>	<u>626</u>	<u>2,592</u>
Total	<u>\$3,512</u>	<u>\$ 776</u>	<u>\$ 886</u>	<u>\$3,402</u>

NOTE 15 – System Other Noncurrent Liability Activity:

The activity with respect to System other noncurrent liabilities for the year ended June 30, 2025, is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Current
Refundable advances under federal loan program	\$ 3,027	\$ 12	\$ (321)	\$ 2,718	\$ -
Compensated absences*	75,128	14,488		89,616	15,966
Other noncurrent liabilities	623	-	(623)	-	-
Total	<u>\$ 78,778</u>	<u>\$ 14,500</u>	<u>\$ (944)</u>	<u>\$ 92,334</u>	<u>\$ 15,966</u>

* Compensated absences is shown at the net change between the beginning and ending balance due to the adoption of GASB Statement 101.

NOTE 16 – Extinguishment of Debt:

In the fiscal year ended June 30, 2025, the System defeased outstanding bonds and obligations by placing the proceeds of new bonds into an irrevocable escrow account to provide for all future debt service payments on the old bonds. Accordingly, the escrow account assets and the liability for the defeased bonds are not included in the System’s financial statements. On June 30, 2025, \$47,850 outstanding bonds were considered defeased.

In the fiscal year ended June 30, 2025, the System refinanced or defeased existing bonds for net cash flow savings or economic gain (present value of cash flow savings). In the fiscal year ended June 30, 2025, the System refinanced \$44,195 of bonds, and refinancing activities produced cash flow savings and economic gain of \$2,725 and \$2,002, respectively.

NOTE 17 – Irrevocable Letter of Credit:

In connection with its self-insured workers’ compensation liability, the System is required to maintain a letter of credit for the State of Nevada in the amount of \$2,079 as of April 10, 2025. A letter of credit for workers' compensation liability is also required by beneficiary, Arrowood Indemnity Co., in the amount of \$120 until September 9, 2025.

NOTE 18 – System Pension Plans:

Substantially all permanent employees of the System are covered by retirement plans. Classified employees are covered by the Public Employees’ Retirement System of Nevada (PERS), a cost-sharing, multiple-employer, defined benefit pension plan administered by the State of Nevada. Professional employees are covered under either PERS or the System Retirement Plan Alternative (RPA), a defined contribution plan administered by the System.

The System’s contribution to all retirement plans for the year ended June 30, 2025, was \$49,240 in Public Employees Retirement Plan (PERS), and \$131,446 in retirement plan alternative (RPA), equal to the required contribution for the year.

System employees may elect to participate in the System Supplemental Retirement Plan, a defined contribution plan qualified under Section 403(b) of the Internal Revenue Code, subject to maximum contribution limits established annually by the Internal Revenue Service.

**NEVADA SYSTEM OF HIGHER EDUCATION
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NOTE 18 – System Pension Plans (continued):

The employee contributions are not matched by the System.

General Information about the System Retirement Plan Alternative (RPA)

The System Retirement Plan Alternative (RPA) is separate from the State of Nevada Public Employees' Retirement System and is administered directly by the Nevada System of Higher Education (NSHE) through approved investment providers.

The System Retirement Plan Alternative (RPA) is a defined contribution pension plan qualified under Internal Revenue Code Section 401(a).

Benefit terms, including vesting and forfeiture provisions, are established by the Nevada System of Higher Education (NSHE) and may be amended by the Board of Regents. Participants are fully vested in both employee and employer contributions upon contribution. Forfeitures, if any, are used to offset future employer contributions.

The RPA is not administered through a trust that meets the criteria in paragraph .101 of GASB Statement No. 68. Plan assets are held by individual investment providers in participant-directed accounts. Therefore, the plan does not meet the criteria for assets being accumulated in a trust that: (1) is dedicated to providing pensions to plan members in accordance with benefit terms, (2) is legally protected from the creditors of the employer, and (3) is protected from being used for purposes other than paying benefits to plan members.

The authority under which employer and employee contribution requirements are established and may be amended is set by the Board of Regents under the provisions of the plan. For the fiscal year ended June 30, 2025, the System contributed \$131,446 to the RPA, representing amounts paid as benefits became due during the year. These payments represent pension expense for the reporting period. There were no forfeitures or outstanding employer pension liabilities at June 30, 2025.

Under the System Retirement Plan Alternative, the System and participants have the option to make annual contributions to purchase individual, fixed or variable annuities equivalent to retirement benefits earned or to participate in a variety of mutual funds.

General Information about the PERS Cost Sharing Pension Plan

PERS administers a cost-sharing, multiple-employer, defined benefit pension plan, which includes both Regular and Police/Fire members. The PERS was established by the Nevada Legislature in 1947, effective July 1, 1948. The PERS is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earning capacities have been removed or substantially impaired by age or disability.

Benefits Provided

Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering the PERS on or after January 1, 2010, and July 1, 2015. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed as 2.50% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this service time factor is 2.67% of average compensation. For plan members entering the PERS on or after January 1, 2010, there is a 2.50% service time factor for all years of service. Regular plan members entering the PERS on or after July 1, 2015 have a 2.25% service time factor. The PERS offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death.

Post-retirement increases are provided by authority of NRS 286.575 - .579.

Vesting

Members are eligible for retirement at age 65 with 5 years of service, at age 60 with 10 years of service, or at any age with 30 years of service. Members entering PERS on or after January 1, 2010, are eligible for retirement at age 65 with 5 years of service, or age 62 with 10 years of service, or any age with 30 years of service. Regular members who entered the PERS on or after July 1, 2015, are eligible for retirement at age 65 with 5 years of service, or at age 62 with 10 years of service or at age 55 with 30 years of service or any age with 33 1/3 years of service.

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NOTE 18 – System Pension Plans (continued):

The normal ceiling limitation on monthly benefits allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Members become fully vested as to benefits upon completion of five years of service.

Contributions

The authority for establishing and amending the obligation to make contributions and member contribution rates, is set by statute. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. One plan provides for matching employee and employer contributions, while the other plan provides for employer-pay contributions only. Under the matching Employee/Employer Contribution plan, a member may, upon termination of service for which contribution is required, withdraw employee contributions which have been credited to their account. All membership rights and active service credit in the PERS are canceled upon withdrawal of contributions from the member's account. If EPC was elected, the member cannot convert to the Employee/Employer Contribution plan and cannot withdraw these contributions.

PERS basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working lifetime to accumulate sufficient assets to pay benefits when due.

PERS receives an actuarial valuation on an annual basis indicating the contribution rates required to fund the PERS on an actuarial reserve basis. Contributions made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450.

The actuary funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and result in a relatively level long-term contributions requirement as a percentage of salary.

For the fiscal year ended June 30, 2024, the statutory employer/employee matching rate was 17.50%. The employer-pay contribution (EPC) rate was 33.50%.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2025, the System reported a liability of \$548,108 for its proportionate share of the net pension liability. The System's proportion of the net pension liability is based on their combined employer contributions relative to the total combined employer contributions for all employers for the period ended June 30, 2024. The System's proportionate share is 3.03%, which was an increase of 0.24% from the year ended June 30, 2024.

For the year ended June 30, 2025, the System recognized pension expense of \$75,941. At June 30, 2025, the System reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 116,279	\$ -
Net difference between projected and actual investment earnings on pension plan investments	-	53,995
Changes in assumptions	35,367	-
Changes in proportion	34,799	19,673
System contributions subsequent to the measurement date	49,240	-
	\$ 235,685	\$ 73,668

In 2026 \$49,240 reported as deferred outflows of resources related to pensions resulting from System contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability. Other amounts reported as deferred inflows and outflows of resources will be recognized in pension expense as follows for the years ended June 30:

2026	\$ 15,496
2027	69,921
2028	8,173
2029	6,324
2030	12,863
Thereafter	-
	\$ 112,777

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NOTE 18 – System Pension Plans (continued):

Actuarial Assumptions

The PERS net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	2.50%
Investment Rate of Return	7.25%
Productivity pay increase	0.50%
Projected salary increases	4.20% to 9.10%, depending on service
	Rates include inflation and productivity increases
Other assumptions	Same as those used in the June 30, 2024, funding actuarial valuation

Actuarial assumptions used in the June 30, 2024, valuation was based on the results of the experience study for the period July 1, 2016, through June 30, 2020.

The discount rate used to measure the total pension liability was 7.25% as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed plan contributions will be made in amounts consistent with statutory provisions and recognizing the plan's current funding policy and cost-sharing mechanism between employers and members. For this purpose, all contributions that are intended to fund benefits for all plan members and their beneficiaries are included, except those projected contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2024.

The following was the PERS Board adopted policy target asset allocation as of June 30, 2024:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Geometric Expected Real Rate of Return</u>
US Stocks	42%	5.50%
International Stocks	18%	5.50%
US Bonds	28%	2.25%
Private Markets	12%	6.65%
Total	100%	

* As of June 30, 2024, PERS' long-term inflation assumption was 2.50%

Pension Liability Discount Rate Sensitivity

The following represents the System's proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the System's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	<u>1% Decrease (6.25%)</u>	<u>Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
NSHE's proportional share of the net pension liability	\$881,423	\$548,108	\$273,118

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS' Annual Comprehensive Financial Report that includes financial statements and required supplementary information. The report is available online at www.nvpers.org or may be obtained by writing to PERS at 693 W. Nye Lane, Carson City, NV 89703-1599.

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NOTE 19 – System Postemployment Benefits Other than Pensions:

Officers and employees of NSHE are provided with OPEB through the Nevada Public Employees' Benefits Program (PEBP) - a cost-sharing multiple-employer defined benefit OPEB plan. The program is administered by the PEBP Board, whose eleven members are appointed by the governor. NRS 287.023 provides officers and employees eligible to be covered by any group insurance, plan of benefits or medical and hospital service established pursuant to NRS 287 the option upon retirement to cancel or continue any such coverage. The cost to administer the program is financed through the contributions and investment earnings of the plan. The PEBP Board is granted the authority to establish and amend the benefit terms of the program. (NRS 287.043) PEBP issues a publicly available financial report that includes financial statements and the required supplementary information for the plan. That report may be obtained from Public Employees' Benefits Program, 901 South Stewart Street, Suite 1001, Carson City, NV 89701.

Benefits provided

Benefits other than pensions are provided to eligible retirees and their dependents through the payment of subsidies by the PEBP. Benefits include health, prescription drug, dental, and life insurance coverage. The "base" subsidy rates are set by PEBP and approved by the Legislature and vary depending on the number of dependents and the medical plan selected. These subsidy rates are subtracted from the premium to arrive at the "participant premium". The "years of service" subsidy rates are then used to adjust the "participant premium" based on years of service. The current subsidy rates can be found at pebp.state.nv.us. As required by statute, benefits are determined by the number of years of service at the time of retirement and the individual's initial date of hire. Officers and employees hired after December 31, 2011, are not eligible to receive subsidies to reduce premiums.

The following individuals and their dependents are eligible to receive benefits from the Retirees' Fund:

Any PEBP covered retiree with state service whose last employer was the state or a participating local government entity and who:

- Was initially hired by the state prior to January 1, 2010, and has at least five years of public service, or
- Was initially hired by the state on or after January 1, 2010, but before January 1, 2012, and has at least fifteen years of public service, or
- Was initially hired by the state on or after January 1, 2010, but before January 1, 2012, and has at least five years of public service and has a disability, or
- Any PEBP covered retiree with state service whose last employer was not the state or a participating local government entity and who has been continuously covered under PEBP as a retiree since November 30, 2008.

State service is defined as employment with any Nevada State agency, the Nevada System of Higher Education and any State Board or Commission. Participating local government agency is defined as a county, school district, municipal corporation, political subdivision, public corporation or other local governmental agency that has an agreement in effect with PEBP to obtain group insurance.

Contributions

The State Retirees' Health and Welfare Benefits Fund (Retirees' Fund) was established in 2007 by the Nevada Legislature as an irrevocable trust fund to account for the financial assets designated to offset the portion of current and future costs of health and welfare benefits paid on behalf of state retirees (NRS 287.0436). The money in the Retirees' Fund belongs to the officers, employees and retirees of the State of Nevada in aggregate; neither the State nor the governing body of any county, school district, municipal corporation, political subdivision, public corporation or other local governmental agency of the State, nor any single officer, employee or retiree of any such entity has any right to the money in the Retirees' Fund.

The authority for establishing an assessment to pay for a portion of the cost of premiums or contributions for the program is in statute. The Office of Finance shall establish an assessment that is to be used to pay for a portion of the cost of premiums or contributions for the Program for persons who were initially hired before January 1, 2012 and have retired with state service. The money assessed must be deposited into the Retirees' Fund and must be based upon a base amount approved by the Legislature each session to pay for a portion of the current and future health and welfare benefits for persons who retired before January 1, 1994, or for persons who retire on or after January 1, 1994, as adjusted by the years of service subsidy rates. (NRS 287.046) The required contribution rate for employers (the retired employees group insurance rate), as a percentage of covered payroll, for the fiscal year ended June 30, 2024 was 3.11%. The benefits not paid by the retiree trust are financed via premiums NSHE pay for active employees. The total employer contributions recognized as part of OPEB expense for the current fiscal year ended June 30, 2025 were \$37,523.

OPEB liabilities, OPEB expense, deferred outflows of resources and deferred inflows of resources related to OPEB

At June 30, 2025, NSHE reported a liability of \$564,055 for its proportionate share of the collective net OPEB liability. The collective net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the collective net OPEB liability was determined

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NOTE 19 – System Postemployment Benefits Other than Pensions (continued):

by an actuarial valuation measured as of June 30, 2024. NSHE’s proportion of the collective net OPEB liability was based on the NSHE’s share of contributions in the OPEB plan relative to the total contributions of all participating OPEB employers. On June 30, 2024, the NSHE’s proportion was 41.5300%.

For the year ended June 30, 2025, NSHE recognized OPEB expense of \$16,944. On June 30, 2025, NSHE reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Liability Experience	\$ -	\$ 7,214
Changes in assumption	-	54,736
Net difference between projected and actual earnings in OPEB plan investments	-	145
Changes in proportion	12,602	-
System contributions subsequent to the measurement date	37,523	-
Total	<u>\$ 50,125</u>	<u>\$ 62,095</u>

Of the total amount reported as deferred outflows of resources related to OPEB, \$37,523 results from NSHE contributions subsequent to the measurement date and before the end of the fiscal year which are included as a reduction of the collective net OPEB liability in the year in

June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	
2026	\$ (24,409)
2027	(7,798)
2028	(7,774)
2029	(7,513)
Thereafter	(1,999)
Total	<u>\$ (49,493)</u>

Actuarial assumptions

The actuarial assumptions and methods used in the June 30, 2024, valuation are stated below.

Valuation Date	June 30, 2024
Measurement Date	June 30, 2024
Actuarial Method	Entry Age Normal Level % of Pay
Inflation	2.50%
Salary Increases	4.20% to 9.10% varying by service, including inflation
Discount Rate	3.93%
Dental	4.00% graded down 0.25% to ultimate 3.00% over 4 years
Administrative Cost	3.00%
Investment rate of return	2.50%, same as Inflation Rate assumption
Health Care Trend Rates	For medical and prescription drug, 8.00% graded down 0.25% to ultimate 4.50% over 14 years. For Part B Reimbursement, 7.63%, effective July 1, 2025, then 1.00%.
Mortality Rates	Pub-2010 General Healthy Retiree Headcount-Weighted Above-Median Mortality Table, projected by MP-2020 (See Actuarial Assumptions and Methods section for additional details)

The demographic assumptions which are not unique to the OPEB valuation were based on the 2020 Actuarial Experience Study conducted by the Public Employee’s Retirement System of the State of Nevada, dated September 10, 2021.

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NOTE 19 – System Postemployment Benefits Other than Pensions (continued):

Sensitivity of the NSHE’s proportionate share of the collective net OPEB liability to changes in the discount rate

The following presents the NSHE’s proportionate share of the collective net OPEB liability, as well as what the NSHE’s proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower 2.93% or 1-percentage-point higher 4.93% than the current discount rate:

	CY <u>1% Decrease (2.93%)</u>	CY <u>Discount Rate (3.93%)</u>	CY <u>1% Increase (4.93%)</u>
NSHE's proportionate share of the collective net OPEB liability	\$618,362	\$564,055	\$516,869

Sensitivity of NSHE’s proportionate share of the collective net OPEB liability to changes in the healthcare cost trend rates

The following presents NSHE’s proportionate share of the collective net OPEB liability, as well as what NSHE’s proportionate share of the collective net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Trend Rates</u>	<u>1% Increase</u>
NSHE's proportionate share of the collective net OPEB liability	\$537,516	\$564,055	\$594,263

OPEB plan fiduciary net position

Detailed information about the OPEB plan’s fiduciary net position is available in the separately issued PEBP financial report.

Payables to the OPEB plan

At June 30, 2025, NSHE reported payables to the defined benefit OPEB plan of \$212 for statutorily required employer contributions which had been assessed on employee salaries but not yet remitted to the Retirees’ Fund.

NOTE 20 – System Commitments and Contingent Liabilities:

The System is a defendant or co-defendant in legal actions. Based on present knowledge and advice of legal counsel, System management believes that, except as provided below, any liability in those legal actions, in excess of insurance coverage, will not materially adversely affect the System’s net financial position, changes in net position or cash flows of the System.

The System has an actuarial study of its workers’ compensation losses completed every other year. The study addresses the reserves necessary to pay open claims from prior year and projects the rates needed for the coming year. The System uses a third-party administrator to adjust its workers’ compensation claims.

The System is self-insured for its unemployment insurance liability. The System is billed by the State each quarter based on the actual unemployment benefits paid by the State. Each year the System budgets resources to pay for the projected expenditures. The amount of future benefits payments to claimants and the resulting liability to the System cannot be reasonably determined as of June 30, 2025, but no significant reduction in force or staffing cuts are anticipated.

The System receives Federal grants and awards, and amounts are subject to change based on outcomes of Federal audits. Management believes any changes made will not materially affect the net position, changes in net position or cash flows of the System.

The estimated cost to complete property authorized or under construction at June 30, 2025, is \$98,631. These costs will be financed by State appropriations, private donations, available resources and/or long-term borrowings.

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NOTE 21 – Risk Management:

The System is an entity created by the Constitution of the State of Nevada. The System transfers its tort liabilities to the Tort Claims Fund of the State. The State purchases excess liability layered policies in the amount of \$10,000 excess of a \$10,000 self-insured retention (SIR).

The System purchases the following commercial insurance:

- Coverage for direct physical loss or damage to the System’s property with limits of \$1B per occurrence and a \$500 per occurrence deductible. (Various sub-limits of liability and deductibles are specified in the policy.)
- Worker’s compensation (foreign and domestic) with statutory limits excess of a \$1,000 SIR.
- Active Assailant layered policies with limits of \$10,000 and a deductible of \$100.
- Crime & Fidelity (employee dishonesty) with limits of \$1,250 and a deductible of \$100.
- Coverage for cyber liability layered policies with limits of \$15,000 per claim and a deductible of \$500.
- Medical malpractice with limits of \$1,000 per claim and \$3,000 aggregate.
- Allied health malpractice with limits of \$1,000 per claim and \$3,000 aggregate.

The System purchases other commercial insurance for incidental exposures where prudent. The System is charged an assessment to cover its portion of the State’s cost of the Tort Claims fund.

NOTE 22 – Subsequent Events:

In March 2025, the Board of Regents approved the acquisition of the property (Dawson Building), including real property and building improvements located at 1125 Nevada State Drive, Henderson, NV 89002. This property includes approximately 5.49 acres and a 33,499 sq. ft. building (Dawson Building) which is owned by the City of Henderson. The purchase price is \$2,929 plus an estimated \$21 for buyer’s closing costs. In July 2025, escrow was opened with a deposit of 10% (\$293) which will be applied to the purchase price. The balance, \$2,636, plus buyer’s closing costs are due on or before one day prior to the closing date. The closing is required to be within three years (FY2029).

In August 2025, the Board of Regents entered into various agreements related to the development of a new Fieldhouse and Turf Fields at UNR. Under the agreements, UNR is leasing the site (Ground Lease) to the developer and is subleasing the right to occupy the improvements back (Sublease). In connection with the development and construction, there were bonds issued by an independent third party and the lease payments under the Sublease secure the bonds. The Ground Lease is for 1 dollar per year for a period of 35 years or expiration of the 30-year bonds, whichever occurs first. The Sublease requires semiannual payments beginning June 1, 2026, with a payment of \$1,318 and will continue for a period of 30 years. Semiannual payments under the Sublease vary and are approximately \$2,100 per year for the remaining years. The building, improvements and related debt will be recorded as a financed obligation once the construction is completed, which is anticipated in the fiscal year ending June 30, 2027.

NOTE 23– Functional Classification of System Expenses:

The following is the functional classification of Operating expenses as reported on the Statement of Revenues, Expenses and Changes in Net Position for the year ended June 30, 2025:

Instruction	\$ 852,178
Research	206,480
Public service	153,079
Academic support	256,493
Institutional support	253,103
Student services	246,115
Operation and maintenance of plant	165,583
Scholarships and fellowships	126,005
Auxiliary enterprises	117,994
Depreciation	175,619
Total	<u>\$ 2,552,649</u>

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 24 – System Related Organizations:

As described in Note 1, the System Related Organizations columns in the financial statements include the financial data of the System’s discretely presented campus foundations, UNLV Medicine, and Nevada Health and Bioscience Asset Corporation. Due to the condensed nature of this information, the individual line items may not necessarily agree with the financial statements of the System Related Organizations, although the totals agree with the financial statements. Condensed combining financial data of the System Related Organizations is as follows:

**NEVADA SYSTEM OF HIGHER EDUCATION SYSTEM RELATED ORGANIZATIONS
NET POSITION AS OF JUNE 30, 2025**

	CSN Foundation	DRI Foundation	DRI Research Park	GBC Foundation	NSU Foundation	TMCC Foundation	UNLV Foundation	UNLV Research Foundation	Rebel Golf Foundation	UNLV Alumni Association
ASSETS										
<i>Current Assets</i>										
Cash and cash equivalents	\$ 338	\$ 1,645	\$ 42	\$ 343	\$ 602	\$ 1,002	\$ 18,345	\$ 1,061	\$ -	\$ 438
Restricted cash and cash equivalents	3,210	-	-	1,874	7,508	-	-	-	-	-
Short-term investments	4,675	-	-	885	1,619	3,863	24,302	2,004	6,389	2,373
Accounts receivable, net	-	-	-	-	-	55	-	-	-	19
Pledges receivable, net	8	800	-	30	128	392	6,540	-	-	-
Patient accounts receivable, net	-	-	-	-	-	-	-	-	-	-
Current portion of loans receivable, net	-	-	-	-	-	-	-	-	-	-
Leases Receivable	-	-	-	-	-	-	459	573	-	-
Inventories	-	-	-	-	-	-	-	-	-	-
Deposits and prepaid expenditures, current	4	-	-	-	1	-	159	2	-	10
Due from affiliated organizations	-	1	-	5	-	-	553	-	-	-
Other current assets	-	-	-	11	-	-	886	-	-	-
Total Current Assets	8,235	2,446	42	3,148	9,858	5,312	51,244	3,640	6,389	2,840
<i>Noncurrent Assets</i>										
Investments	2,769	-	-	418	1,740	1,091	97,062	-	-	-
Restricted investments	-	-	-	9,877	-	-	-	-	-	-
Endowment investments	-	-	-	-	-	-	369,093	-	-	-
Loans receivable, net	-	-	-	-	-	-	-	-	-	-
Leases Receivable, LT	-	-	-	-	-	-	2,385	8,290	-	-
Capital assets, net	-	397	-	-	-	-	8,565	10,651	32	101
Pledges receivable, net	24	-	-	188	143	175	18,540	-	-	-
Other noncurrent assets	-	-	-	-	-	107	13,625	-	-	-
Total Noncurrent Assets	2,793	397	-	10,483	1,883	1,373	509,270	18,941	32	101
TOTAL ASSETS	11,028	2,843	42	13,631	11,741	6,685	560,514	22,581	6,421	2,941
LIABILITIES										
<i>Current Liabilities</i>										
Accounts payable	12	-	-	11	-	45	845	111	-	19
Accrued payroll and related liabilities	-	-	-	33	-	-	-	-	-	-
Current portion of compensated absences	-	-	-	-	-	-	-	-	-	-
Current portion of leases payable	-	-	-	-	-	-	-	-	-	-
Current portion of subscriptions payable	-	-	-	-	-	-	-	-	-	-
Leases Payable Due to Related Organizations	-	-	-	-	-	-	-	-	-	-
Unearned revenue	5	-	3	-	-	-	-	-	-	-
Funds held in trust for others	-	-	-	-	-	-	-	-	-	-
Due to Related Organizations	-	-	-	-	-	278	-	-	-	-
Grant payable	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	37	28	9	36	-
Total Current Liabilities	17	-	3	44	-	360	873	120	36	19
<i>Noncurrent Liabilities</i>										
Compensated absences	-	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	83	-	-	-	-	-	-	-
Lease Payable Due to Related Organizations, LT	-	-	-	-	-	-	-	-	-	-
Leases payable	-	-	-	-	-	-	-	-	-	-
Subscriptions Payable	-	-	-	-	-	-	-	-	-	-
Other noncurrent liabilities	-	-	-	-	-	41	1,223	-	-	-
Total Noncurrent Liabilities	-	-	83	-	-	41	1,223	-	-	-
TOTAL LIABILITIES	17	-	86	44	-	401	2,096	120	36	19
DEFERRED INFLOWS OF RESOURCES										
Split-interest agreements	-	-	-	28	-	-	1,017	-	-	-
Deferred inflows on leases	-	-	-	-	-	-	2,791	11,227	-	-
TOTAL DEFERRED INFLOW OF RESOURCES	-	-	-	28	-	-	3,808	11,227	-	-
NET POSITION										
Net investment in capital assets	-	397	-	-	-	29	1,030	10,651	-	101
Restricted - Nonexpendable	2,769	-	-	5,400	1,740	1,092	226,793	-	-	-
Restricted - Expendable - Scholarships, research and instructio	6,682	961	-	6,326	9,399	3,890	321,487	-	-	2
Restricted - Expendable - Capital projects	-	-	-	243	-	-	-	-	-	-
Restricted - Expendable - Other	-	-	-	-	-	-	-	-	-	-
Unrestricted	1,560	1,485	(44)	1,590	602	1,273	5,300	583	6,385	2,819
TOTAL NET POSITION	\$ 11,011	\$ 2,843	\$ (44)	\$ 13,559	\$ 11,741	\$ 6,284	\$ 554,610	\$ 11,234	\$ 6,385	\$ 2,922

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 24 - System Related Organizations (continued):

**NEVADA SYSTEM OF HIGHER EDUCATION SYSTEM RELATED ORGANIZATIONS
NET POSITION AS OF JUNE 30, 2025**

	UNLV Rebel Football Foundation	UNLV Rebel Soccer Foundation	UNLV Singapore Limited	UNLV MED	UNR Foundation	UNR WPAA	WNC Foundation	NHBAC	Total System Related Organizations
ASSETS									
Current Assets									
Cash and cash equivalents	\$ 1,848	\$ 71	\$ 164	\$ 5,037	\$ 48,582	\$ 65	\$ 928	\$ 48,375	\$ 128,886
Restricted cash and cash equivalents	-	-	-	574	-	-	1,119	-	14,285
Short-term investments	1,712	544	5,582	-	324,573	10,854	-	-	389,375
Accounts receivable, net	-	-	-	11,353	8,099	-	-	34	19,560
Pledges receivable, net	140	-	-	-	6,587	-	-	386	15,011
Patient accounts receivable, net	-	-	-	5,404	-	-	-	-	5,404
Current portion of loans receivable, net	-	-	-	-	18	-	-	-	18
Leases Receivable	-	-	-	-	-	-	-	-	1,032
Inventories	-	-	-	487	-	-	-	-	487
Deposits and prepaid expenditures, current	-	-	2	395	-	-	9	61	643
Due from affiliated organizations	-	-	-	267	563	25	-	-	1,414
Other current assets	-	9	38	-	1,551	-	-	-	2,495
Total Current Assets	3,700	624	5,786	23,517	389,973	10,944	2,056	48,856	578,610
Noncurrent Assets									
Investments	-	-	-	-	146,947	-	-	-	250,027
Restricted investments	-	-	-	-	-	-	8,724	-	18,601
Endowment investments	-	1,190	-	-	-	-	-	-	370,283
Loans receivable, net	-	-	-	-	10	-	-	-	10
Leases Receivable, LT	-	-	-	-	-	-	-	-	10,675
Capital assets, net	-	-	-	1,392	39,935	34	-	128,837	189,944
Pledges receivable, net	-	-	-	-	10,276	-	-	-	29,346
Other noncurrent assets	-	-	-	20,157	10,912	-	-	-	44,801
Total Noncurrent Assets	-	1,190	-	21,549	208,080	34	8,724	128,837	913,687
TOTAL ASSETS	3,700	1,814	5,786	45,066	598,053	10,978	10,780	177,693	1,492,297
LIABILITIES									
Current Liabilities									
Accounts payable	-	2	-	1,587	215	-	-	234	3,081
Accrued payroll and related liabilities	-	-	-	662	-	-	-	-	695
Current portion of compensated absences	-	-	-	1,038	-	-	-	-	1,038
Current portion of leases payable	-	-	-	214	-	-	-	-	214
Current portion of subscriptions payable	-	-	-	436	-	-	-	-	436
Leases Payable Due to Related Organizations	-	-	-	3,178	-	-	-	-	3,178
Unearned revenue	-	-	-	-	-	-	77	-	85
Funds held in trust for others	-	-	-	-	-	-	-	13,890	13,890
Due to Related Organizations	-	-	-	6,517	1,941	-	-	-	8,736
Grant payable	-	-	-	-	-	-	-	37,720	37,720
Other current liabilities	-	-	76	1,235	-	1	9,843	16,209	27,474
Total Current Liabilities	-	2	76	14,867	2,156	1	9,920	68,053	96,547
Noncurrent Liabilities									
Compensated absences	-	-	-	168	-	-	-	-	168
Unearned revenue	-	-	-	-	7	-	-	-	90
Lease Payable Due to Related Organizations, LT	-	-	-	16,568	-	-	-	-	16,568
Leases payable	-	-	-	568	-	-	-	-	568
Subscriptions Payable	-	-	-	495	-	-	-	-	495
Other noncurrent liabilities	-	-	-	-	-	-	-	-	1,264
Total Noncurrent Liabilities	-	-	-	17,799	7	-	-	-	19,153
TOTAL LIABILITIES	-	2	76	32,666	2,163	1	9,920	68,053	115,700
DEFERRED INFLOWS OF RESOURCES									
Split-interest agreements	-	-	-	-	7,813	-	-	-	8,858
Deferred inflows on leases	-	-	-	-	-	-	-	-	14,018
TOTAL DEFERRED INFLOW OF RESOURCES	-	-	-	-	7,813	-	-	-	22,876
NET POSITION									
Net investment in capital assets	-	-	-	91	39,935	34	-	77,226	129,494
Restricted - Nonexpendable	47	780	-	574	221,216	3,070	-	-	463,481
Restricted - Expendable - Scholarships, research and instruction	148	410	-	-	301,595	6,799	-	-	657,699
Restricted - Expendable - Capital projects	-	-	-	-	-	-	-	-	243
Restricted - Expendable - Other	-	-	-	-	-	-	-	13,228	13,228
Unrestricted	3,505	622	5,710	11,735	25,331	1,074	860	19,186	89,576
TOTAL NET POSITION	\$ 3,700	\$ 1,812	\$ 5,710	\$ 12,400	\$ 588,077	\$ 10,977	\$ 860	\$ 109,640	\$ 1,353,721

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 24 - System Related Organizations (continued):

NEVADA SYSTEM OF HIGHER EDUCATION SYSTEM RELATED ORGANIZATIONS
REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 20, 2025

	CSN Foundation	DRI Foundation	DRI Research Park	GBC Foundation	NSU Foundation	TMCC Foundation	UNLV Foundation	UNLV Research Foundation	Rebel Golf Foundation	UNLV Alumni Association
Operating Revenues										
Patient revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contract revenue	-	-	-	-	-	-	-	-	-	-
Contributions	1,275	2,898	-	1,100	2,011	2,278	44,862	158	114	1,085
Federal grants and contracts	-	-	-	-	-	-	-	-	-	-
Local grants and contracts	-	-	-	-	-	-	-	-	-	-
Campus support	-	497	57	214	-	430	4,008	-	-	-
Special events and fundraising	116	288	-	-	-	-	-	-	-	150
Other operating revenues	4	-	28	-	318	157	10,260	2	29	183
Total Operating Revenues	1,395	3,683	85	1,314	2,329	2,865	59,130	160	143	1,418
Operating Expenses										
Employee compensation and benefits	-	(497)	(47)	-	-	-	(3,404)	(158)	-	(733)
Supplies and services	(555)	(225)	(10)	-	-	-	(7,794)	(233)	(67)	(537)
Program expenses, System Related Organizations	(504)	-	-	(88)	(113)	(689)	(33)	-	(3)	(397)
Depreciation	-	-	-	-	-	-	(138)	(528)	-	(4)
Payments to System campuses and divisions	(1,069)	(2,253)	-	(1,092)	(691)	(2,262)	(63,313)	(55)	(383)	-
Other operating expenses	-	(7)	-	(386)	(858)	(524)	-	-	-	-
Total Operating Expenses	(2,128)	(2,982)	(57)	(1,566)	(1,662)	(3,475)	(74,682)	(974)	(453)	(1,671)
Operating Income (Loss)	(733)	701	28	(252)	667	(610)	(15,552)	(814)	(310)	(253)
Nonoperating Revenues (Expenses)										
Investment Income (Loss), net	883	(1,478)	-	1,274	-	182	50,863	157	628	218
Interest expense	-	-	-	-	-	-	-	-	-	-
Other nonoperating revenues (expenses)	-	-	-	-	-	-	(353)	831	-	-
Total Nonoperating Revenues (Expenses)	883	(1,478)	-	1,274	-	182	50,510	988	628	218
Income (Loss) Before Other Revenue (Expenses)	150	(777)	28	1,022	667	(428)	34,958	174	318	(35)
Other Revenues (Expenses)										
Additions to permanent endowments	165	-	-	13	133	-	14,687	-	-	-
Other Foundation revenues (expenses)	-	-	-	-	-	-	-	-	-	-
Total Other Revenues (Expenses)	165	-	-	13	133	-	14,687	-	-	-
Increase (Decrease) in Net Position	315	(777)	28	1,035	800	(428)	49,645	174	318	(35)
NET POSITION										
Net position - beginning of year	10,696	3,620	(72)	12,524	10,941	6,712	504,965	11,060	6,067	2,957
Net position - end of year	\$ 11,011	\$ 2,843	\$ (44)	\$ 13,559	\$ 11,741	\$ 6,284	\$ 554,610	\$ 11,234	\$ 6,385	\$ 2,922

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 24 - System Related Organizations (continued):

**NEVADA SYSTEM OF HIGHER EDUCATION SYSTEM RELATED ORGANIZATIONS
REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 20, 2025**

	UNLV Rebel Football Foundation	UNLV Rebel Soccer Foundation	UNLV Singapore Unlimited	UNLVMED	UNR Foundation	UNR WPAA	WNC Foundation	NHBAC	Total System Related Organizations
Operating Revenues									
Patient revenue	\$ -	\$ -	\$ -	\$ 56,638	\$ -	\$ -	\$ -	\$ -	\$ 56,638
Contract revenue	-	-	-	16,724	-	-	-	-	16,724
Contributions	3,910	62	-	-	61,312	60	1,248	586	122,959
Federal grants and contracts	-	-	-	-	-	-	-	1,368	1,368
Local grants and contracts	-	-	-	-	-	-	-	1,291	1,291
Campus support	-	-	-	-	4,462	-	326	-	9,994
Special events and fundraising	226	51	-	-	783	-	220	-	1,834
Other operating revenues	156	2	-	9,014	-	-	33	7,859	28,045
Total Operating Revenues	<u>4,292</u>	<u>115</u>	<u>-</u>	<u>82,376</u>	<u>66,557</u>	<u>60</u>	<u>1,827</u>	<u>11,104</u>	<u>238,853</u>
Operating Expenses									
Employee compensation and benefits	-	-	(47)	(31,571)	(4,572)	-	(349)	(541)	(41,919)
Supplies and services	(162)	(69)	(100)	(703)	(3,292)	(26)	(65)	(616)	(14,454)
Program expenses, System Related Organizations	(2,470)	(78)	(87)	(9,492)	(430)	-	-	(6,933)	(21,317)
Depreciation	-	-	-	(4,324)	-	(2)	-	(4,177)	(9,173)
Payments to System campuses and divisions	-	-	-	(38,006)	(52,053)	(430)	(1,234)	-	(162,841)
Other operating expenses	-	-	-	-	-	-	(157)	-	(1,932)
Total Operating Expenses	<u>(2,632)</u>	<u>(147)</u>	<u>(234)</u>	<u>(84,096)</u>	<u>(60,347)</u>	<u>(458)</u>	<u>(1,805)</u>	<u>(12,267)</u>	<u>(251,636)</u>
Operating Income (Loss)	<u>1,660</u>	<u>(32)</u>	<u>(234)</u>	<u>(1,720)</u>	<u>6,210</u>	<u>(398)</u>	<u>22</u>	<u>(1,163)</u>	<u>(12,783)</u>
Nonoperating Revenues (Expenses)									
Investment Income (Loss), net	432	167	150	-	48,451	1,239	217	2,662	106,045
Interest expense	-	-	-	(580)	-	-	-	-	(580)
Other nonoperating revenues (expenses)	-	-	-	-	-	-	-	(1,000)	(522)
Total Nonoperating Revenues (Expenses)	<u>432</u>	<u>167</u>	<u>150</u>	<u>(580)</u>	<u>48,451</u>	<u>1,239</u>	<u>217</u>	<u>1,662</u>	<u>104,943</u>
Income (Loss) Before Other Revenue (Expenses)	<u>2,092</u>	<u>135</u>	<u>(84)</u>	<u>(2,300)</u>	<u>54,661</u>	<u>841</u>	<u>239</u>	<u>499</u>	<u>92,160</u>
Other Revenues (Expenses)									
Additions to permanent endowments	-	-	-	-	13,921	27	-	-	28,946
Other Foundation revenues (expenses)	-	-	356	-	-	-	-	-	356
Total Other Revenues (Expenses)	<u>-</u>	<u>-</u>	<u>356</u>	<u>-</u>	<u>13,921</u>	<u>27</u>	<u>-</u>	<u>-</u>	<u>29,302</u>
Increase (Decrease) in Net Position	<u>2,092</u>	<u>135</u>	<u>272</u>	<u>(2,300)</u>	<u>68,582</u>	<u>868</u>	<u>239</u>	<u>499</u>	<u>121,462</u>
NET POSITION									
Net position - beginning of year	1,608	1,677	5,438	14,700	519,495	10,109	621	109,141	1,232,259
Net position - end of year	<u>\$ 3,700</u>	<u>\$ 1,812</u>	<u>\$ 5,710</u>	<u>\$ 12,400</u>	<u>\$ 588,077</u>	<u>\$10,977</u>	<u>\$ 860</u>	<u>\$109,640</u>	<u>\$ 1,353,721</u>

NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025

NOTE 24 - System Related Organizations (continued):

UNR Foundation:

Cash and cash equivalents consist of the following as of June 30:

	2025
Cash and cash equivalents	\$ 11,809
Money market funds	36,773
	<u>\$ 48,582</u>

The fair value of investments consists of the following as of June 30:

	2025
Equity investments	\$ 1,933
Commingled funds	419,208
Certificates of deposits	3,094
Corporate bonds	28,666
U.S. Government securities	18,619
	<u>\$ 471,520</u>

At June 30, 2025, the Foundation's investments had the following maturities:

	Investment Maturities (in years)			
	Less than 1	1-5	6-21	Fair Value
Certificates of deposits	\$ 1,657	\$ 1,438	\$ -	\$ 3,095
Corporate bonds	4,006	24,660	-	28,666
U.S. Government securities	8,265	10,354	-	18,619
	<u>\$ 13,928</u>	<u>\$ 36,452</u>	<u>\$ -</u>	<u>\$ 50,380</u>

The Foundation's investment pool is split into two discrete pools: the operating pool and the endowment pool. The Foundation's policy for the operating pool is to exercise sufficient due diligence to minimize investing operating cash in instruments that will lack liquidity. The Foundation considers cash to consist of both short-term and long-term funds. The short-term fund shall be funded in an amount sufficient to meet the expected daily cash requirements of the Foundation. The goals of the investments are to maintain the principal in the account while maximizing the return on the investments. The short-term funds are staggered in 30, 60 and 90-day investments. Appropriate types of investments are money market funds, certificates of deposit, commercial paper, U.S. Treasury bills and notes, mortgage-backed securities (U.S. Government) and internal loans to the University secured by a promissory note with an appropriate interest rate. The intermediate term operating cash is invested in fixed income securities generally having an average maturity of five years or less in order to take advantage of higher yields, and include longer term certificates of deposit, government securities, or corporate notes.

The Foundation's policy for the endowment pool is to invest according to an asset allocation strategy that is designed to meet the goals of the Endowment Investment Objective. The strategy will be based on a number of factors, including:

- The projected spending needs;
- The maintenance of sufficient liquidity to meet spending payments;
- Historical and expected long-term capital market risk and return behaviors; and
- The relationship between current and projected assets of the Endowment and its spending requirements.

This policy provides for diversification of assets in an effort to maximize the investment return and manage the risk of the Endowment consistent with market conditions. Asset allocation modeling identifies asset classes the Endowment will use and the percentage each class represents in the total fund. Due to the fluctuation of fair values, positioning within a specified range is acceptable and constitutes compliance with the policy. It is anticipated that an extended period of time may be required to fully implement the asset allocation policy, and that periodic revisions will occur.

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 24 - System Related Organizations (continued):

Investment Program Strategy

As a result of the above process, the Board has adopted the following asset allocation targets and ranges, exclusive of amounts transferred to the Endowment's operating account:

Asset Class	Target	Target Range
Global Equity	43%	30%-60%
Private Equity	25%	15%-30%
Diversifiers	15%	8%-22%
Real Assets	5%	3%-8%
Fixed Income	10%	5%-15%
Cash	2%	0-5%

Although the Board adopted these ranges, the investment portfolio can't get to these allocations quickly and may be overweight or underweight based on the available investments at any given point in time.

Investment Risk Factors

There are many factors that can affect the fair value of investments. Some factors, such as credit risk and concentrations of credit risk may affect fixed income securities, which are particularly sensitive to credit risks and changes in interest rates. The Investment Committee meets quarterly to review the investments and has policies regarding acceptable levels of risk.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an organization's investment in a single issuer. The Foundation restricts investment of cash and cash equivalents and investments to financial institutions with high credit standing, and the Foundation currently purchases certificates of deposit of less than \$250 per bank or institution. Commercial paper is limited to a maximum of 10% of the total cash and cash equivalents available. The Foundation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents and investments.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Fixed income securities or obligations of the U.S. Government are not considered to have credit risk.

At June 30, 2025, the Foundation's investments had the following quality ratings:

	Quality Ratings			
	Fair Value	AAA - A-	BBB+ - B-	Unrated
Corporate Bonds	\$ 28,666	\$ 19,357	\$ 6,214	\$ 3,094

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. As a means of limiting its exposure to fair value losses arising from rising interest rates, the Foundation's investment policy limits the maturities of U.S. Treasury instruments and certificates of deposit to no more than 90 days unless the rate justifies the return and the current liquidity requirements are met.

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
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NOTE 24 - System Related Organizations (continued):***Custodial Credit Risk – Deposits***

In the case of deposits, there is the risk that in the event of a bank failure, the Foundation's deposits may not be returned if balances are in excess of Federal Deposit Insurance Corporation ("FDIC") maximums. All cash deposits are primarily on deposit with two financial institutions and several investment companies. The Foundation does not have a deposit policy for custodial credit risk. As of June 30, 2025, the Foundation's bank balances totaled \$48,600. Of this balance, \$800 was covered by depository insurance and \$36,800 is held in US Government Money Market Funds and the remaining \$11,000 was uninsured and uncollateralized and, as a result, was subject to custodial credit risk at June 30, 2025.

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the counterparty, the Foundation will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments consist primarily of commingled funds. Debt and equity securities other than open-end mutual funds are uncollateralized.

Redemption Notice

Certain commingled investments classified as current have notice requirements before the investment can be redeemed; these requirements range from 1-30 days. Other commingled investments have set dates upon which they can be redeemed; these investments have been classified as long-term based on these dates.

Commitments

As of June 30, 2025, the Foundation has commitments to acquire approximately \$20,500, in commingled funds.

Fair Value Measurements

The Foundation has valued their investments based on the following levels of inputs:

Level 1 – Quoted prices in active markets for identical assets or liabilities. Level 1 assets and liabilities include debt and equity securities that are traded in an active exchange market.

Level 2 – Observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs which are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities include derivative contracts whose value is determined using a pricing model with inputs that are observable in the market or can be derived principally from or corroborated by observable market data. This category generally includes agency mortgage-backed debt securities and derivative contracts.

Level 3 – Unobservable inputs that are supported by little or no market activities and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation. This category generally includes private equity, real estate and commingled investments where independent pricing information was not able to be obtained for a significant portion of the underlying assets.

Net asset value ("NAV") – The amount of net assets attributable to each unit outstanding at the close of the period.

The assets or liabilities fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value:

- *Commingled funds* – Valued at NAV or at quoted prices if traded in active markets.
- *Residual interest in irrevocable trust* – Assets held by the Foundation in commingled funds are valued at NAV.
- *Assets held in trust by others* – Assets include both commingled funds valued at NAV and the Foundation's beneficial interest in real estate where fair value is estimated based on appraised value.
- *Equity investments, certificates of deposit and U.S. Government securities* – Valued at the closing price reported on the active market on which the security is traded, if available.

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NOTE 24 - System Related Organizations (continued):

The methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, while the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

Assets measured at fair value on a recurring basis at June 30, 2025, are:

	Level 1	NAV	Total
Investments			
Equity investments	\$ 1,933	\$ -	\$ 1,933
Commingled funds	27,939	391,269	419,208
Certificate of deposit	3,094	-	3,094
Corporate bonds	28,666	-	28,666
U.S. Government securities	18,619	-	18,619
	<u>\$ 80,251</u>	<u>\$ 391,269</u>	<u>\$ 471,520</u>
Residual interest in trusts			
Commingled funds	<u>\$ -</u>	<u>\$ 733</u>	<u>\$ 733</u>

The Foundation did not hold any investments fair valued using Level 2 or 3 inputs for the year ended June 30, 2025.

Related Party Transactions

The University provided the Foundation with administrative and support services for the year ended June 30, 2025, in the amount of \$4,500. The Foundation received \$900 for management fees related to endowments held on the University's behalf from NSHE for the years ended June 30, 2025. The Foundation received \$1,700 in contributions from current Foundation board members and Emeriti for the years ended June 30, 2025. These amounts are included in investment income on the Statements of Support and Revenue, Expenses and Changes in Net Position. The Foundation recorded pledges receivable from related parties of \$2,300 for the years ended June 30, 2025, and in-kind contributions of \$1 for the year ended June 30, 2025. Amounts due from the University of Nevada at June 30, 2025 are \$600.

Amounts transferred to related parties for the years ended June 30, 2025, \$49,200. Amounts reflect totals transferred to the Board of Regents and the University for university programs, scholarships and capital projects. Amounts due from the Foundation to the University at June 30, 2025 are \$1,900.

UNLV Foundation:

The UNLV Foundation accounts for investments in accordance with GASB Statement N. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, which requires government entities to report investments at fair value in the statements of net position and GASB 72, *Fair Value Measurement and Application*, which requires disclosures made about fair value measurements, the level of fair value hierarchy, and valuation techniques.

The calculation of realized gains and losses is independent of the calculation of the net change in the fair value of investments. Realized gains and losses on investments that had been held more than one fiscal year and sold in the current year were included as a change in the fair value of investments reported in prior years. Investment expenses of \$957 for the year ended June 30, 2025 and was netted against interest and dividends on the accompanying Statements of Support and Revenues, Expenses and Changes in Net Position. Investments are recorded on the date of settlement.

NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
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NOTE 24 - System Related Organizations (continued):

Investments consist of the following at June 30, 2025:

Mutual funds	\$	29,678
Certificates of deposits		2,226
Equities		18,006
Collateralized securities		28,142
U.S. government obligations		20,356
U.S. corporate bonds		22,801
Alternative investments		365,394
Non-U.S. corporate bonds		3,855
Investment in securities at fair value	\$	490,458

Investment in securities at fair value

Investment in securities - Current	\$	24,302
Investment in securities - Non-Current		466,155
Investment in securities at fair value	\$	490,457

Custodial Credit Risk

The custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, the UNLV Foundation will not be able to recover deposits or collateral securities that are in the possession of an outside party. At June 30, 2025, the total balance for the UNLV Foundation's cash and money market funds was \$17,200. Of this balance, \$250 at June 30, 2025, were covered by the Federal Deposit Insurance Corporation, and \$17,000 was uninsured at June 30, 2025. Cash balances in United States banks are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250 per bank.

The custodial credit risk for investments is the risk that, in the event of a failure of the custodian, the UNLV Foundation may not be able to recover the value of the investments held by the custodian as these investments are uninsured. The UNLV Foundation does not have a specific policy with regard to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer will not fulfill its obligations. The UNLV Foundation reduces its exposure to credit risk with policy guidelines that instruct money managers to purchase securities rated investment grade or better. However, up to 25% of the fixed-income portfolios may be allocated to below investment grade. The credit ratings of fixed income investments at June 30, 2025, are as follows:

June 30, 2025	Total	AAA	AA	A	BBB	Below Investment Grade
Collateralized securities	\$ 28,142	\$ 25,260	\$ 865	\$ 1,327	\$ 690	\$ -
U.S. corporate bonds	22,801	203	-	7,211	14,770	617
Non-U.S. corporate bonds	3,855	-	183	2,590	1,052	30
Total	\$ 54,798	\$ 25,463	\$ 1,048	\$ 11,128	\$ 16,512	\$ 647

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NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
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NOTE 24 - System Related Organizations (continued):

In accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures — an amendment of GASB Statement No. 3*, obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality and they are not rated. The UNLV Foundation's mutual funds and certificates of deposit are not rated.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the Foundation's investments within any one issuer. For the fixed income portion of the endowment pool, the Foundation's policy for reducing its exposure to concentration of credit risk is to limit the investments within any one issuer to a maximum of 5% of the fixed income portfolio, provided that issues of the U.S. Government or agencies of the U.S. Government may be held without limitation and provided further that issues of agencies of the U.S. Government shall be limited to the extent set forth in the manager-specific guidelines. The Foundation does not have a specific policy with regard to the operating pool or the remainder of the endowment pool. At June 30, 2025, there were no investments over 5% with any one issuer in an amount that would constitute a concentration of credit risk to the Foundation.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The UNLV Foundation's policy guidelines on maturity parameters state that the fixed-income portfolio's average weighted duration is to remain within 20% of the benchmark duration.

For investments in donor-restricted endowment funds, the UNLV Foundation uses the Bloomberg Barclays Aggregate U.S. Bond Index average as the benchmark; maturity as of June 30, 2025, were 8.25 years. The fixed-income portfolio's average maturity was 9.07 years at June 30, 2025. Interest rates range from 4.80% to 5.19% for the year ended.

For investments in donor-restricted expendable funds, the UNLV Foundation uses the Bloomberg Barclays Aggregate U.S. Bond Index average as the benchmark; maturity as of June 30, 2025 were 12.6 years. The fixed-income portfolio's average maturity was 14.1 years at June 30, 2025. Interest rates range from 0.00% to 10.8% for the year ended June 30, 2025.

	Maturity under 1 Year	Maturity 1 -5 Years	Maturity 6 - 10 Years	Maturity over 10 Years	Total
Investments at June 30, 2025					
Mutual funds	\$ 23,329	\$ 6,349	\$ -	\$ -	\$ 29,678
Certificates of deposits	173	2,053	-	-	2,226
Collateralized securities	-	3,652	2,346	22,144	28,142
U.S. Government obligations	-	12,568	1,703	6,084	20,355
U.S corporate bonds	800	11,726	8,047	2,228	22,801
Non-U.S. corporate bonds	-	2,345	1,121	389	3,855
Investment in Securities at Fair Value	\$ 24,302	\$ 38,693	\$ 13,217	\$ 30,845	\$ 107,057

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. All non-U.S. corporate bonds are traded in U.S. dollars. The UNLV Foundation investment managers have policies that address foreign currency risk.

Fair Value Measurements

The Foundation has valued their investments based on the following level of inputs:

Level 1 – Quoted prices in active markets for identical assets or liabilities. Level 1 assets and liabilities include debt and equity securities that are traded in an active exchange market.

Level 2 – Observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs which are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
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NOTE 24 - System Related Organizations (continued):

Level 3 – Unobservable inputs that are supported by little or no market activities and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation. This category generally includes private equity, real estate, assets held in charitable remainder trusts and commingled investments where independent pricing information was not able to be obtained for a significant portion of the underlying assets.

Net asset value (“NAV”) - The amount of net assets attributable to each share of capital stock (other than senior equity securities; that is, preferred stock) outstanding at the close of the period.

The assets or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

- *Alternative investments* – Valued at NAV.
- *Real estate* – Assets held in commingled funds are valued at NAV. Assets held in trust represents the Foundation’s beneficial interest in real estate, where fair value is estimated based on appraised value.
- *Mutual funds, U.S. corporate bonds, non-U.S. corporate bonds, equities, certificates of deposit, U.S. Government securities, and Collateralized securities* – Valued at the closing price reported on the active market on which the security is traded, if available.
- *Assets held in charitable remainder trusts* – Assets held in trust represents the Foundation’s beneficial interest in equities held in the trusts, fair value of the equities is based on closing prices reported on the active market on which the security is traced. The Foundation’s interest in those assets is estimated based on models using various estimates from management, including date assets will be received.

The methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, while the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

Assets measured at fair value on a recurring basis at June 30, 2025, are:

Investments at June 30, 2025	Level 1	Level 2	Level 3	NAV	Total
Alternative investment	\$ -	\$ -	\$ -	\$365,394	\$ 365,394
Mutual funds	29,678	-	-	-	29,678
Collateralized securities	-	28,142	-	-	28,142
U.S corporate bonds	22,801	-	-	-	22,801
Non-U.S. corporate bonds	3,855	-	-	-	3,855
Equities	18,006	-	-	-	18,006
Certificates of deposits	2,225	-	-	-	2,225
U.S. Government obligations	20,356	-	-	-	20,356
	\$ 96,921	\$ 28,142	\$ -	\$365,394	\$ 490,457
Investments in real estate	\$ -	\$ -	\$ 11,830	\$ -	\$ 11,830
Assets held in charitable remainder trusts					
Equities	\$ -	\$ -	\$ 1,300	\$ -	\$ 1,300

Related Party Transactions

UNLV contributes to the administrative and accounting support of the UNLV Foundation. This support totaled \$4,000 for the year ended June 30, 2025, is included as University Support on the accompanying Statements of Support and Revenues, Expenses and Changes in Net Position.

**NEVADA SYSTEM OF HIGHER EDUCATION
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NOTE 24 - System Related Organizations (continued):

The Foundation transfers funds for programs and scholarships as requested by UNLV and its affiliated foundations, as appropriate and approved. Program expenses in the amount of \$46,700 were transferred to UNLV and its affiliated foundations for the year ended June 30, 2025. Scholarship expenses were \$11,000 for year ended June 30, 2025. Both are included in the accompanying Statements of Support and Revenues, Expenses and Changes in Net Position.

The UNLV Foundation transfers funds for salaries and benefits to UNLV. Due to the timing of payroll, position vacancies, and salary reassignments, the amount in the UNLV Foundation account at UNLV is treated as Due to UNLV or a Due to the UNLV Foundation. The UNLV Foundation had a Due from UNLV of \$600 as of June 30, 2025, resulting primarily from amounts transferred to UNLV for salaries and benefits that are not year payable as of the end of the respective year.

UNLV Medicine Inc. dba UNLV Health:

Patient Receivables

Patient receivables are uncollateralized patient and third-party obligations. Unpaid patient receivables are not assessed interest. Payments of patient receivables are allocated to the specific claims identified on the remittance advice or, if unspecified, are applied to the earliest unpaid claim.

The carrying amount of patient receivables is reduced by a valuation allowance that reflects management's estimate of amounts that will not be collected from patients and third-party payors. Management reviews patient receivables by payor class and applies percentages to determine estimated amounts that will not be collected from third parties under contractual agreements and amounts that will not be collected from patients due to bad debts. Management considers historical write-off and recovery information in determining the estimated bad debt provision.

Operating Revenues and Expenses

UNLV Health's statement of revenues, expenses, and changes in net position distinguishes between operating and nonoperating revenues and expenses. Operating revenues and expenses result from exchange transactions associated with providing health care services - UNLV Health's principal activity, and the cost of providing those services, including depreciation and excluding interest costs. All other revenues and expenses are reported as nonoperating.

Net Contract Revenue

Contract revenue includes agreements UNLV Health has with various local hospitals and other organizations for on-call services and medical directorship. These agreements are based on specified rates. Contract revenue is recognized when services are performed.

Grants and Contributions

UNLV Health may receive grants as well as contributions from individuals and private organizations. Revenues from grants and contributions (including contributions of capital assets) are recognized when all eligibility requirements, including time requirements are met. Grants and contributions may be restricted for either specific operating purposes or for capital purposes. Amounts that are unrestricted or that are restricted to a specific operating purpose are reported as nonoperating revenues. Amounts restricted to capital acquisitions are reported after revenues in excess of expenses and changes in net position.

Net Patient Service Revenue

UNLV Health has agreements with third-party payors that provide for payments to UNLV Health at amounts different from its established rates. A summary of the payment arrangements with major third-party payors follows:

Medicare – Medicare is a federal health insurance program that provides coverage for people 65 years and older, for certain disabled people, and for some people with End Stage Renal Disease. Medicare reimburses physician claims based on a resource based relative value scale (RBRVS) that assigns value to procedures in relation to one another and is used to establish the Medicare fee schedule. The Medicare fee schedule determines how UNLV Health is paid.

Medicaid – Medicaid is a medical coverage program jointly funded by both the states and the federal government for residents who qualify based on annual income that falls below the state or nationally indicted poverty level. UNLV Health is paid according to the Medicaid fee schedule.

**NEVADA SYSTEM OF HIGHER EDUCATION
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NOTE 24 - System Related Organizations (continued):

Commercial and Other Insurance – UNLV Health has entered into agreements with numerous nongovernmental third-party payors to provide patient care to beneficiaries under a variety of payment arrangements. These include contracts with commercial insurance companies and workers’ compensation plans, which reimburse UNLV Health on a fee schedule, a percentage of billed charges, or a percentage of RBRVS.

Net patient service revenue is reported when services are provided to patients, including capitation payment arrangements, at the estimated net realizable amounts from patients, third-party payors including Medicare and Medicaid, and others for services rendered, including estimated retroactive audit adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined. Contractual adjustments include differences between established billing rates and amounts reimbursable under various contractual agreements. Contractual adjustments are recorded as deductions from professional fee revenue to arrive at net patient service revenue.

Concentration of gross revenues by major payor accounted for the following percentages of UNLV Health’s patient service revenues for the year ended June 30, 2025:

	2025
Medicare	22%
Medicaid	45%
Commercial	26%
Governmental agencies	3%
Self pay	4%
	<u>100%</u>

Upper Payment Limit (UPL) and Medicaid Care Organization (MCO) Supplemental Payment Program

The State of Nevada currently has a UPL and MCO Supplemental Payment Program (Program). Revenue for UPL and MCO is accrued and recognized based on the previous quarter’s payment. The formula for calculating and distributing these payments is authorized pursuant to the Medicaid State Plan.

The following table summarizes the UPL and MCO funds earned and fees paid. The funds earned are included in net patient service revenue and the assessment is included in academic support expenses in the accompanying statements of revenues, expenses and changes in net position for the year ended June 30, 2025:

UPL and MCO funds earned	\$ 9,939
UPL and MCO assessment	<u>(3,707)</u>
	<u>\$ 6,232</u>

As of June 30, 2025, a receivable of \$6,757 related to amounts still to be collected is included in other accounts receivable on the statement of net position. The annual amounts to be received and paid by UNLV Health are subject to change annually based on various factors involved in determining the amount of federal matching funds.

Transactions with Affiliates and Related Parties

KSOM pays salaries for all its faculty physician members along with leases, malpractice, EMR, and other administration expenses. UNLV Health reimburses KSOM for any amounts not covered by state appropriations, grant contract income, or other sources that are administered by KSOM. During the fiscal year ended June 30, 2025, UNLV Health recorded the following expenses during the year ended June 30, 2025:

NEVADA SYSTEM OF HIGHER EDUCATION
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NOTE 24 - System Related Organizations (continued):

Physician salaries, including bonuses	\$ 27,485
Residency GME support	1,109
Lease payments, excluding amounts offset to principal of \$2,141	830
Malpractice, legal, and general liability insurance	1,672
EMR and IT related expenses	813
Dean's taxes	-
Audit fees	69
Other administrative expenses	<u>531</u>
Total expenses to KSOM	<u>\$ 32,509</u>

UNLV Health owes KSOM \$3,179 related to these expenses as of June 30, 2025, which are included in due to affiliates, net, in the accompanying statement of financial position.

In addition to these expenses, UNLV Health incurred amounts to KSOM related to the Upper Payment Limit (UPL) and the Medicaid Care Organization (MCO) Supplemental Payment Program in the following amounts, which are included as an offset to net patient service revenue:

Upper Payment Limit (UPL) fees	\$ 1,734
Medicaid Care Organization (MCO) Supplemental Payment Program fees	<u>1,973</u>
Total UPL and MCO Supplemental Payment Program fees	<u>\$ 3,707</u>

UNLV Health owes KSOM \$3,338 related to this amount as of June 30, 2025, which is included in due to affiliates, net, in the accompanying statement of financial position.

KSOM has granted UNLV Health rights to use the respective facility assets. In return for KSOM granting UNLV Health the right to use those certain facility assets, UNLV Health will be responsible for paying monthly financial obligations due for said leases for the duration of the lease terms unless the parties agree otherwise in writing.

At June 30, 2025, UNLV Health had right to use facility assets, net, sub-leased from KSOM of \$17,470 and related lease liabilities of \$18,721. UNLV Health incurred variable expenses of \$280 and interest expense of \$349 related to these leases. UNLV Health paid \$3,459 related to these lease agreements of which \$2,141 reduced the lease liabilities.

At the end of the previous fiscal year, UNLV Health entered into an agreement with KSOM related to an electronic health record (EHR) system. This agreement was recorded as a subscription-based IT arrangement (SBITA). At the time this agreement was entered into, a SBITA asset and related SBITA liability were recorded in the amount of \$1,803. During the year ended June 30, 2025, UNLV Health paid \$415 related to this SBITA agreement of which \$389 reduced the liability to \$729 and \$26 was recorded as interest expense. In addition, amortization expense was recorded which resulted in the net book value of the SBITA asset being reduced to \$694.

UNLV Health is covered under a professional liability insurance policy for medical malpractice claims that is purchased by KSOM and names UNLV Health as additional named insured. The policy is on a claims-made basis and provides coverage of \$1,000 per claim and \$3,000 per year in the aggregate. KSOM presently intends to renew claims-made coverage annually and expects to be able to obtain such coverage. UNLV Health reimbursed KSOM \$1,672 for the professional liability malpractice insurance and other insurance premiums during the year ended June 30, 2025.

UNLV Health also paid \$208 to UNLV for PCC expenses that consisted of (a) variable cost rent expense of \$196,277 and (b) interest expense of \$12. In relation to this agreement, UNLV Health has a right to use leased asset, net, of \$994 and a related lease liability of \$1,054.

UNLV Health provides coverage in UNLV's student health clinic, sport medicine, and obstetrics/gynecology. The total amount of service provided and included in contract revenue for the year ended June 30, 2025 was \$415. In addition, UNLV provided grants to UNLV Health in the amount of \$501 for the year ended June 30, 2025. The total amounts due from UNLV in relation with these services and grants as of June 30, 2025, was \$267.

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
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NOTE 24 - System Related Organizations (continued):

Nevada Health and Bioscience Asset Corporation:

Organization

Nevada Health and Bioscience Asset Corporation (the organization) is a nonprofit organization formed for the sole purpose of funding, developing, and constructing a medical education building and associated medical school facilities and amenities to house the University of Nevada, Las Vegas ("UNLV") School of Medicine.

These financial statements have been prepared on a calendar year basis and in conformity with generally accepted accounting principles (GAAP) in the United States of America as defined by the Financial Accounting Standards Board (FASB), the independent and ultimately authoritative accounting and financial reporting standard-setting body for nonprofit organizations.

Grant Expense and Grants Payable

Unconditional grants are recorded as expense in the period the grant is approved. Conditional grants, with a barrier and a right of return, are recorded as expense during the year in which the conditions are substantially met or waived by the Organization. Grants payable within one year are recorded at their fair value at the date of authorization. Grants payable in more than one year are recorded at the present value of their future cash outflows using U.S. Treasury rates for the period of the respective multi-year grant.

The Organization provides facility space to UNLV on a below-market rent basis. The fair value of using the facility is recorded as grants expense and grants payable when the commitment to provide space is unconditionally made. As the facilities are occupied, in-kind rental revenue is recognized and included in other income in the statements of activities.

Investments and Fair Value Measurements

The fair value measurements standard establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the standard are described below:

Level 1 – Quoted prices are available in active markets for identical investments as of the reporting date. This category includes U.S. fixed income securities.

Level 2 – Quoted prices are available in non-active markets or in active markets for similar assets or liabilities, or inputs that are observable, either directly or indirectly, as of the reporting date for substantially the full term through corroboration with observable market data.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The Organization held no investments as of December 31, 2024.

Property and Equipment

Property and equipment consisted of the following at December 31:

	<u>2024</u>
Land and improvements	\$ 13,893
Building	111,413
Equipment	4,063
Furniture and Fixtures	3,550
Construction in progress	<u>2,735</u>
Total	135,654
Less accumulated depreciation	<u>(6,817)</u>
	<u>\$ 128,837</u>

**NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 24 - System Related Organizations (continued):

As of December 31, 2024, construction in progress includes a laboratory facility. In 2024, the Organization ceased development of the clinical and mental health facility due to the loss of donor funding and strategic considerations, resulting in a write-off of approximately \$2,056. No additional projects were placed into service during 2024. The total estimated expenses to complete the construction in progress are \$41,200, with completion expected by December 31, 2026.

Development and Lease Agreements

On March 18, 2020, the Organization entered into a Development Agreement and a Lease Agreement with UNLV (collectively, "Agreements"). Based on the Agreements, UNLV transferred to the Organization the deed to a parcel of land for the purpose of constructing the Medical Education Building (MEB).

UNLV is considered a financially interrelated entity to the Organization. UNLV is the specified beneficiary of the land transfer, by means of the Development agreement and expects payment of the transferred assets in the future. Accordingly, the land that UNLV transferred to the Organization for purposes of constructing the MEB has been recorded at its estimated fair value on the date of transfer of \$13,890 within liabilities on the statements of financial position as an "Asset held for others".

In November 2024, the Organization executed an amendment to its Agreements with UNLV to allow for the subdivision of the parcel of land on which NHBAC is constructing a Lab. Upon completion of the subdivision process, the reversionary right and obligation for NHBAC to convey the property to UNLV, which was previously applicable to the entire parcel, will no longer apply to the portion designated for the Lab. The subdivision will occur in connection with the commercial subdivision map, which had not been finalized as of the date these financial statements were available to be issued.

Construction of the MEB was considered completed in May 2023 upon receipt of an unconditional certificate of occupancy from Clark County, Nevada. Upon receipt of the unconditional certificate of occupancy, the Organization shall lease to UNLV the MEB and all associated grounds, furniture, and equipment. UNLV shall pay to the Organization a fixed rent at the rate of one dollar per year. The lease term commenced in May 2023 and extends until January 2030. Upon expiration of the lease term, conditional upon UNLV adhering to the terms and conditions in the Lease Agreement, all right, title, and interest in and to the MEB shall be conveyed to UNLV. The terms and conditions include specifications related to maintenance of the premises by UNLV, among other things, and are considered to be more than administrative in nature.

The Organization will not recognize the obligation to transfer title of the MEB to UNLV until January 2030, assuming that UNLV meets the conditions stated in the agreement. The promise to lease the MEB to UNLV was considered a conditional promise to give as of December 31, 2022, as it was conditional upon receipt of a certificate of occupancy. The conditions were met and the lease commenced in May 2023, and accordingly, on this date, the Organization recognized \$46,808 of grants payable and grant expense. The Organization recognized the fair value of below-market rent provided to UNLV during the years ended December 31, 2024 as in-kind rental income and reduction of grant payable in the amount \$4,295. During the year ended December 31, 2024, amortization of the net present value discount of \$3,564 was recognized as additional in-kind grant expense with a corresponding equal amount of in-kind rental income in the statement of activities. The Organization has a remaining amount of as of December 31, 2024, in the amount of \$37,720 for the present value of future remaining unconditional free rent periods promised to UNLV.

The Organization has calculated the present value of the below-market rent using a discount rate of 8.5% which was the United States Federal Prime Rate as of the commencement date of the lease. In-kind rental revenue will be recognized in subsequent fiscal years as follows:

<u>Years Ended December 31,</u>	<u>Payments</u>
2025	\$ 8,163
2026	8,452
2027	8,726
2028	8,986
2029	<u>9,229</u>
Totals	43,556
Less: discounts	<u>(5,836)</u>
Grant Payable	<u>\$ 37,720</u>

Unaudited

REQUIRED SUPPLEMENTARY INFORMATION

Unaudited

NEVADA SYSTEM OF HIGHER EDUCATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (in \$1,000's)
Public Employees' Retirement System of Nevada Last 10 Fiscal Years
Last 10 Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
System's proportion of the net pension liability	3.03%	2.79%	2.78%	2.99%	3.00%	3.00%	2.92%	2.88%	2.89%	2.83%	2.81%
System's proportionate share of the net pension liability	\$ 548,108	\$ 508,975	\$ 501,370	\$ 272,974	\$ 424,238	\$ 414,036	\$ 398,883	\$ 383,226	\$ 389,352	\$ 324,708	\$ 292,841
System's covered payroll	\$ 249,540	\$ 209,321	\$ 198,288	\$ 205,049	\$ 200,838	\$ 196,183	\$ 187,737	\$ 179,694	\$ 171,007	\$ 165,653	\$ 162,250
System's proportionate share of the net pension liability as a percentage of its covered-payroll	219.65%	243.16%	252.85%	133.13%	211.23%	211.05%	212.47%	213.27%	227.68%	196.02%	180.49%
PERS fiduciary net position as a percentage of the total net pension liability	78.11%	76.20%	75.12%	86.51%	77.04%	76.46%	75.24%	74.42%	72.23%	75.13%	75.13%

* The amounts reported for each fiscal year were determined as of June 30 of the prior fiscal year.

NEVADA SYSTEM OF HIGHER EDUCATION
SCHEDULE OF SYSTEMS CONTRIBUTIONS FOR THE TOTAL NET PENSION LIABILITY (in \$1,000's)
Public Employees' Retirement System of Nevada Last 10 Fiscal Years
Last 10 Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractual required contribution	\$ 49,240	\$ 43,603	\$ 32,454	\$ 30,715	\$ 31,286	\$ 30,564	\$ 28,549	\$ 27,030	\$ 34,456	\$ 33,124	\$ 29,901
Contributions in relation to contractually required contribution	(49,240)	(43,603)	(32,454)	(30,715)	(31,286)	(30,564)	(28,549)	(27,030)	(43,152)	(35,756)	(29,901)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,696)	\$ (2,632)	\$ -
System's covered payroll	\$ 282,313	\$ 249,540	\$ 209,321	\$ 198,288	\$ 205,049	\$ 200,838	\$ 196,183	\$ 187,737	\$ 179,694	\$ 171,007	\$ 165,653
Contributions as a percentage of covered payroll	17.35%	17.47%	15.50%	15.49%	15.26%	15.22%	14.55%	14.40%	19.17%	19.37%	18.05%

NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE REQUIRED SCHEDULES FOR THE NET PENSION LIABILITY
State of Nevada Public Employees Retirement System

Valuation date	June 30, 2024
Measurement Date	June 30, 2024
Methods used to determine contribution rates:	
Inflation Rate	2.50%
Productivity pay increase	0.50%
Projected salary increases	4.20% to 9.10%, depending on service
Investment Rate of Return	Rates include inflation and productivity increases
Discount Rate	7.25%
Other assumptions	7.25% as of June 30, 2024
	Same as those used in the June 30, 2024, funding actuarial valuation

NEVADA SYSTEM OF HIGHER EDUCATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (in \$1,000's)
State of Nevada Retirees' Health Welfare Benefits Plan
Last 10 Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
System's proportion of the net OPEB liability	41.53%	41.04%	40.56%	40.10%	40.35%	40.85%	39.13%	(Historical information prior to the implementation of GASB 74/75 is not required)			
System's proportionate share of the net OPEB liability	564,055	598,287	584,918	621,544	606,769	569,268	518,254				
System's covered-employee payroll	903,929	770,032	740,121	744,695	757,182	711,803	667,622				
System's proportion share of the net OPEB liability as a percentage of its covered-employee payroll	62.40%	77.70%	79.03%	83.46%	80.14%	79.98%	77.63%				
State of Nevada Retirees' Health and Welfare Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				

NEVADA SYSTEM OF HIGHER EDUCATION
SCHEDULE OF SYSTEMS CONTRIBUTIONS FOR THE NET OPEB LIABILITY (in \$1,000's)
State of Nevada Retirees' Health Welfare Benefits Plan
Last 10 Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractual required contributions	\$ 31,942	\$ 28,113	\$ 16,710	\$ 16,061	\$ 17,426	\$ 17,794	\$ 16,727	\$ 15,689	(Historical information prior to the implementation of GASB 74/75 is not required)		
Contributions in relation to the contractual required contribution	(31,942)	(28,113)	(16,785)	(16,058)	(15,857)	(17,716)	(16,656)	(15,702)			
Contribution deficiency(excess)	\$ -	\$ -	\$ (75)	\$ 3	\$ 1,569	\$ 78	\$ 71	\$ (13)			
System's covered-employee payroll	\$ 1,004,458	\$ 903,929	\$ 770,032	\$ 740,121	\$ 744,695	\$ 757,182	\$ 711,803	\$ 667,622			
Contributions as a percentage of covered-employee payroll	3.18%	3.11%	2.17%	2.17%	2.34%	2.35%	2.35%	2.35%			

NEVADA SYSTEM OF HIGHER EDUCATION
NOTES TO THE REQUIRED SCHEDULES FOR THE NET OPEB LIABILITY
State of Nevada Retirees' Health Welfare Benefits Plan

Valuation date	June 30, 2024
Measurement Date	June 30, 2024
Methods used to determine contribution rates:	
Actuarial Cost Method	Entry Age Normal Level % of Pay
Asset Valuation Method	Market Value
Discount Rate	3.93% bond index as of June 30, 2023
Inflation Rate	2.50%
Investment Return Assumptions	2.50% same as Inflation Rate assumption

The accompanying notes to the RSI are an integral part of these schedules.

Unaudited

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SUPPLEMENTARY INFORMATION

NEVADA SYSTEM OF HIGHER EDUCATION
COMBINING STATEMENTS OF NET POSITION (in \$1,000's)
AS OF JUNE 30, 2025

	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	Eliminations	TOTAL
ASSETS											
Current Assets											
Cash and cash equivalents	\$ 4,219	\$ 8,472	\$ 657	\$ 2,038	\$ 87,886	\$ 7,296	\$ 9,084	\$ 35,152	\$ 2,320	\$ -	\$ 157,124
Short-term investments	71,106	47,744	7,449	21,575	9,379	39,942	296,970	168,278	8,685	-	671,128
Accounts receivable, net	6,693	1,774	2,399	1,514	24	2,683	24,709	24,127	1,057	-	64,980
Federal Grants and Contracts Receivable	4,214	6,327	1,730	1,634	1,362	2,260	50,831	50,940	609	-	119,907
State and Local Grants Receivable	2,508	2,033	647	429	1,670	1,046	23,312	6,416	1,450	-	39,511
Receivable from other institutions	-	-	-	12	1,208	-	-	-	-	(1,220)	-
Loans receivable, net	-	-	-	-	-	-	96	508	-	-	604
Due from System Related Organizations	-	-	-	-	-	107	6,517	1,916	-	196	8,736
Leases receivable	-	-	-	-	-	294	4,637	1,321	-	-	6,252
Leases receivable Due from System Related Organizations	-	-	-	-	-	-	3,178	-	-	-	3,178
Inventories	884	-	-	-	-	38	1,638	4,269	-	-	6,829
Deposits and prepaid expenditures, current	1,296	245	6	6	1,478	40	7,625	12,442	-	-	23,138
Other current assets	-	-	-	-	-	105	-	-	-	(85)	20
Total Current Assets	90,920	66,595	12,888	27,208	103,007	53,811	428,597	305,369	14,121	(1,109)	1,101,407
Noncurrent Assets											
Cash held by State Treasurer	-	-	-	-	-	1,174	-	-	-	-	1,174
Restricted cash and cash equivalents	6,354	-	-	3,754	-	-	91,526	-	-	-	101,634
Endowment investments	8,430	50,063	1,011	-	13,005	17,244	74,268	183,762	371	-	348,154
Deposits and prepaid expenditures	-	-	-	-	2,696	-	550	287	-	-	3,533
Loans receivable, net of current	-	-	-	-	-	-	1,987	2,163	-	-	4,150
Leases receivable, net of current	-	-	-	-	-	629	22,880	5,846	-	-	29,355
Leases receivable due from System Related Organizations, net of current	-	-	-	-	-	-	16,568	-	-	-	16,568
Capital assets, net	265,671	44,337	47,024	108,007	52,365	74,378	1,082,918	1,073,944	20,661	-	2,769,305
Total Noncurrent Assets	280,455	94,400	48,035	111,761	68,066	93,425	1,290,697	1,266,002	21,032	-	3,273,873
TOTAL ASSETS	371,375	160,995	60,923	138,969	171,073	147,236	1,719,294	1,571,371	35,153	(1,109)	4,375,280
DEFERRED OUTFLOWS OF RESOURCES											
OPEB related	5,066	1,672	729	1,476	929	1,903	21,210	16,498	642	-	50,125
Loss on bond refunding	-	-	-	-	-	-	-	2,365	-	-	2,365
Pension related	31,305	7,153	4,772	5,658	7,049	10,713	81,789	81,685	5,561	-	235,685
TOTAL DEFERRED OUTFLOWS OF RESOURCES	36,371	8,825	5,501	7,134	7,978	12,616	102,999	100,548	6,203	-	288,175
LIABILITIES											
Current Liabilities											
Accounts payable	5,030	1,107	1,569	974	2,362	2,199	17,624	21,637	222	-	52,724
Accrued payroll and related liabilities	11,885	3,215	1,444	3,521	17,220	4,157	48,613	36,296	1,438	-	127,789
Unemployment insurance and workers' compensation	457	28	28	43	14	144	1,476	1,118	94	-	3,402
Due to State of Nevada	-	-	-	-	-	-	2,018	-	-	-	2,018
Due to other institutions	3,232	841	413	1,054	(29,402)	1,226	13,612	9,861	372	(1,209)	-
Due to System Related Organizations	-	1	(4)	-	-	39	715	563	-	100	1,414
Current portion of compensated absences	505	1,394	175	446	481	450	6,022	6,328	165	-	15,966
Current portion of long-term debt	1,807	-	-	1,366	-	313	11,431	15,744	-	-	30,661
Current portion of leases payable	498	-	19	-	634	55	5,183	2,586	-	-	8,975
Current portion of subscriptions payable	2,380	28	42	470	4,922	240	5,180	4,151	79	-	17,492
Current portion of OPEB	3,792	1,251	546	1,105	695	1,425	15,878	12,350	481	-	37,523
Accrued interest payable	1,143	1	6	189	233	217	4,034	6,040	3	-	11,866
Unearned revenue	4,171	254	29	2,398	52	1,342	36,707	40,442	4	-	85,399
Deposits held for others	246	-	92	16	-	101	1,893	841	219	-	3,408
Other current liabilities	53	-	-	-	-	-	2,164	381	-	-	2,598
Total Current Liabilities	35,199	8,120	4,359	11,582	(2,789)	11,908	172,550	158,338	3,077	(1,109)	401,235
Noncurrent Liabilities											
Refundable advances under federal loan programs	-	-	-	-	-	-	2,012	706	-	-	2,718
Compensated absences, net of current	6,602	4,248	718	2,775	2,055	2,702	32,300	21,356	894	-	73,650
Long-term debt, net of current	61,789	-	-	35,198	-	11,030	236,487	308,018	-	-	652,522
Lease payable, net of current	1,065	-	-	-	633	30	30,818	4,698	-	-	37,244
Subscriptions payable, net of current	2,155	14	125	583	37,161	146	10,049	5,094	172	-	55,499
Net pension liability	72,946	16,931	11,508	11,277	14,878	25,553	185,010	196,798	13,207	-	548,108
OPEB Liability, net of current	53,215	17,562	7,661	15,506	9,755	19,995	222,795	173,300	6,743	-	526,532
Total Noncurrent Liabilities	197,772	38,755	20,012	65,339	64,482	59,456	719,471	709,970	21,016	-	1,896,273
TOTAL LIABILITIES	232,971	46,875	24,371	76,921	61,693	71,364	892,021	868,308	24,093	(1,109)	2,297,508
DEFERRED INFLOWS OF RESOURCES											
Deferred inflows on leases	-	-	-	-	-	908	45,236	6,838	-	-	52,982
OPEB related	6,276	2,071	903	1,829	1,150	2,358	26,275	20,438	795	-	62,095
Gain on bond refunding	-	-	-	-	-	-	2,649	6,233	-	-	8,882
Pension related	9,559	2,692	1,678	657	2,941	4,103	22,664	27,422	1,952	-	73,668
TOTAL DEFERRED INFLOWS OF RESOURCES	15,835	4,763	2,581	2,486	4,091	7,369	96,824	60,931	2,747	-	197,627
NET POSITION											
Net investment in capital assets	195,978	44,294	46,832	70,390	9,015	62,564	841,988	723,608	20,661	-	2,015,330
Restricted - Nonexpendable	2,307	26,950	504	-	7,192	7,404	12,221	41,815	388	-	98,781
Restricted - Expendable - Scholarships, research and instruction	9,977	38,186	1,106	5,406	6,026	10,791	76,273	140,837	2,055	-	290,657
Restricted - Expendable - Loans	-	-	-	-	28	52	493	8,088	2	-	8,663
Restricted - Expendable - Capital projects	6,354	1,788	924	-	984	152	33,318	22,432	2,996	-	68,948
Restricted - Expendable - Debt service	1,660	-	-	3,754	-	-	10,103	13,316	-	-	28,833
Unrestricted	(57,336)	6,964	(9,894)	(12,854)	90,022	156	(140,948)	(207,416)	(11,586)	-	(342,892)
TOTAL NET POSITION	\$ 158,940	\$ 118,182	\$ 39,472	\$ 66,696	\$ 113,267	\$ 81,119	\$ 833,448	\$ 742,680	\$ 14,516	\$ -	\$ 2,168,320

The accompanying notes are an integral part of these financial statements.

NEVADA SYSTEM OF HIGHER EDUCATION
COMBINING STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (in \$1,000's)
FOR THE YEAR ENDED JUNE 30, 2025

	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	Eliminations	TOTAL
Operating Revenues											
Student tuition and fees (net of scholarship allowance of \$261,509)	\$ 53,326	\$ -	\$ 7,008	\$15,070	\$ -	\$ 19,925	\$ 247,547	\$160,126	\$ 6,027	\$ 1,090	\$ 510,119
Federal grants and contracts	13,410	47,579	4,147	8,640	1,935	6,504	100,655	176,168	2,994	(6,673)	355,359
State grants and contracts	8,395	5,038	3,135	4,012	-	5,790	36,440	23,993	1,247	(837)	87,213
Local grants and contracts	-	57	11	16	61	-	621	1,095	-	-	1,861
Other grants and contracts	159	6,304	603	122	215	446	4,229	35,157	144	(232)	47,147
Sales and services of educational departments scholarship allowance of \$43,426)	2,101	346	470	303	2,674	1,838	115,979	105,795	443	(4,425)	225,524
Sales and services of auxiliary enterprises (net of scholarship allowance of \$18,541)	1,335	-	782	74	-	2,186	51,508	45,291	1,134	(92)	102,218
Interest earned on loans receivable	-	-	-	-	-	-	30	51	-	-	81
Other operating revenues	628	895	195	321	1,172	382	7,752	5,575	358	(6,786)	10,492
Total Operating Revenues	79,354	60,219	16,351	28,558	6,057	37,071	564,761	553,251	12,347	(17,955)	1,340,014
Operating Expenses											
Employee compensation and benefits	(169,473)	(48,423)	(25,219)	(53,634)	(25,682)	(68,792)	(729,092)	(557,423)	(25,288)	25	(1,703,001)
Utilities	(4,190)	(918)	(854)	(628)	(26)	(1,049)	(14,538)	(12,772)	(635)	-	(35,610)
Supplies and services	(44,884)	(15,818)	(8,063)	(13,730)	(8,566)	(15,362)	(203,338)	(211,847)	(7,149)	17,247	(511,510)
Scholarships and fellowships	(35,871)	(17)	(4,606)	(8,981)	(374)	(10,254)	(34,662)	(29,478)	(3,756)	1,090	(126,909)
Depreciation and amortization	(21,224)	(4,436)	(3,152)	(7,720)	(8,308)	(5,201)	(66,521)	(57,431)	(1,626)	-	(175,619)
Total Operating Expenses	(275,642)	(69,612)	(41,894)	(84,693)	(42,956)	(100,658)	(1,048,151)	(868,951)	(38,454)	18,362	(2,552,649)
Operating Income (Loss)	(196,288)	(9,393)	(25,543)	(56,135)	(36,899)	(63,587)	(483,390)	(315,700)	(26,107)	407	(1,212,635)
Nonoperating Revenues (Expenses)											
State appropriations	126,176	10,834	18,588	41,453	34,580	44,403	353,046	254,690	19,969	-	903,739
Gifts (including \$79,608 from System Related Organizations)	1,043	1,027	1,113	674	-	1,681	37,994	34,779	1,163	147	79,621
Investment income (loss), net	10,017	11,654	1,203	2,742	1,962	6,932	43,773	42,304	1,452	(360)	121,679
Gain (loss) on disposal of capital assets	41	(47)	(35)	-	13	17	(11,825)	(486)	(1,817)	-	(14,139)
Interest expense	(2,322)	(2)	(6)	(1,726)	(1,216)	(412)	(7,410)	(10,978)	(6)	-	(24,078)
Interest revenue	-	-	-	-	-	19	1,198	150	-	-	1,367
Payments to System campuses and divisions	(769)	(942)	(157)	(239)	9,109	(507)	(4,768)	(1,572)	(8)	(147)	-
Other nonoperating revenues	-	-	136	(1)	66	-	6,173	1,223	12	(47)	7,562
Federal grants and contracts	49,751	-	3,973	12,030	2,046	10,609	76,433	31,214	3,882	-	189,938
Total Nonoperating Revenues	183,937	22,524	24,815	54,933	46,560	62,742	494,614	351,324	24,647	(407)	1,265,689
Loss Before Other Revenue (Expenses)	(12,351)	13,131	(728)	(1,202)	9,661	(845)	11,224	35,624	(1,460)	-	53,054
Other Revenues (Expenses)											
State appropriations restricted for capital purposes	8,800	1,225	1,000	310	500	1,789	12,903	11,617	1,000	-	39,144
Capital grants and gifts (including \$39,217 from System Related Organizations)	15	-	-	-	-	37	24,591	18,257	111	-	43,011
Additions (Deductions) to permanent endowments (including \$590 to System Related Organizations)	35	1,136	-	-	9	558	6	110	-	-	1,854
Total Other Revenues	8,850	2,361	1,000	310	509	2,384	37,500	29,984	1,111	-	84,009
Increase (Decrease) in Net Position	(3,501)	15,492	272	(892)	10,170	1,539	48,724	65,608	(349)	-	137,063
NET POSITION											
Net position - beginning of year	162,441	102,690	39,200	67,588	103,097	79,580	784,724	677,072	14,865	-	2,031,257
Net position - end of year	\$158,940	\$118,182	\$39,472	\$66,696	\$113,267	\$81,119	\$833,448	\$742,680	\$14,516	\$-	\$2,168,320

The accompanying notes are an integral part of these financial statements.

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**Independent Auditor’s Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Board of Regents
Nevada System of Higher Education
Reno, Nevada

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the business-type activities and the aggregate discretely presented component units of the Nevada System of Higher Education (the “System”), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the System’s basic financial statements and have issued our report thereon dated October 30, 2025. Our report includes a reference to other auditors who audited the financial statements of the following, as described in our report on the System’s financial statements:

- College of Southern Nevada Foundation, a discretely presented component unit
- Desert Research Institute Foundation, a discretely presented component unit
- Desert Research Institute Research Parks LTD, a discretely presented component unit
- Great Basin College Foundation, a discretely presented component unit
- Nevada Health and Bioscience Asset Corporation, a discretely presented component unit
- Nevada State University Foundation, a discretely presented component unit
- Rebel Golf Foundation, a discretely presented component unit
- Truckee Meadows Community College Foundation, a discretely presented component unit
- University of Nevada, Las Vegas Rebel Football Foundation, a discretely presented component unit
- University of Nevada, Las Vegas Rebel Soccer Foundation, a discretely presented component unit
- University of Nevada, Las Vegas Foundation, a discretely presented component unit
- University of Nevada, Las Vegas Research Foundation, a discretely presented component unit
- Western Nevada College Foundation, a discretely presented component unit

This report does not include the results of the other auditors’ testing of internal control over financial reporting or compliance and other matters that are reported on separately by some of those auditors. The financial statements of the Great Basin College Foundation, Nevada State University Foundation, University of Nevada, Las Vegas Rebel Football Foundation, Rebel Golf Foundation and Nevada Health and Bioscience Asset Corporation were not audited in accordance with *Government Auditing Standards*.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the System's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, we do not express an opinion on the effectiveness of the System's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the System's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2025-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the System's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The System's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the System's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The System's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Reno, Nevada
October 30, 2025



**Independent Auditor’s Report on Compliance for Each Major Federal Program;
Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of
Federal Awards Required by the Uniform Guidance**

To the Board of Regents
Nevada System of Higher Education
Reno, Nevada

Report on Compliance for Each Major Federal Program

Qualified and Unmodified Opinions

We have audited Nevada System of Higher Education’s (the “System”) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the System’s major federal programs for the year ended June 30, 2025. The System’s major federal programs are identified in the summary of auditor’s results section of the accompanying Schedule of Findings and Questioned Costs.

Qualified Opinion on Research and Development Cluster, Economic Development Cluster, and Gaining Early Awareness and Readiness for Undergraduate Programs

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the System complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Research Development Cluster, Economic Development Cluster, and Gaining Early Awareness and Readiness for Undergraduate Programs for the year ended June 30, 2025.

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, the System complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditor’s results section of the accompanying Schedule of Findings and Questioned Costs for the year ended June 30, 2025.

Basis for Qualified and Unmodified Opinions

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the System and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified and unmodified opinions on compliance for each major federal program. Our audit does not provide a legal determination of the System’s compliance with the compliance requirements referred to above.

Matter(s) Giving Rise to Qualified Opinion on Research and Development Cluster, Economic Development Cluster, and Gaining Early Awareness and Readiness for Undergraduate Programs

As described in the accompanying Schedule of Findings and Questioned Costs, the System did not comply with requirements regarding:

Finding #	Assistance Listing #	Program (or Cluster) Name	Compliance Requirement
2025-004	Multiple ALN’s	Research and Development Cluster	Subrecipient Monitoring
2025-010	11.307	Economic Development Cluster	Matching, Level of Effort, and Earmarking
2025-019	84.334	Gaining Early Awareness and Readiness for Undergraduate Programs	Reporting

Compliance with such requirements is necessary, in our opinion, for the System to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the System’s federal programs.

Auditor’s Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the System’s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the System’s compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the System's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the System's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed other instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance, and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2025-002, 2025-006, and 2025-026. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the System's response to the noncompliance findings identified in our compliance audit described in the accompanying Schedule of Findings and Questioned Costs. The System's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance

requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2025-004, 2025-005, 2025-008, 2025-010, 2025-012, 2025-015, 2025-018, 2025-019, 2025-026, and 2025-028 to be material weaknesses.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2025-002, 2025-003, 2025-006, 2025-007, 2025-009, 2025-011, 2025-013, 2025-014, 2025-016, 2025-017, 2025-020 through 2025-025, and 2025-027 to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the System's response to the internal control over compliance findings identified in our compliance audit described in the accompanying Schedule of Findings and Questioned Costs. The System's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the business-type activities and the aggregate discretely presented component units of the System as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the System's basic financial statements. We issued our report thereon dated October 30, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Reno, Nevada
February 17, 2026

Nevada System of Higher Education
Supplementary Schedule of Expenditures of Federal Awards
Fiscal Period 7/1/2024 - 6/30/2025



Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
RESEARCH AND DEVELOPMENT												
United States Department of Agriculture (USDA)												
CONTRACT - UNITED STATES DEPARTMENT OF AGRICULTURE (USDA)												
Pass Through - 10.000	Total	-	577,416	-	-	-	303,092	-	-	-	880,508	70
AGRICULTURAL RESEARCH BASIC AND APPLIED RESEARCH												
Pass Through - 10.001	Total	-	112,801	-	-	-	-	506,819	-	-	619,620	-
SPECIALTY CROP BLOCK GRANT PROGRAM - FARM BILL												
Pass Through - NEVADA												
DEPARTMENT OF AGRICULTURE												
Reference#: AMS22-05	10.170	-	-	-	-	-	4,719	-	-	-	4,719	-
Pass Through - TEXAS												
A&M UNIVERSITY												
Reference#: M2502185	10.170	-	-	-	-	-	-	4,421	-	-	4,421	-
Pass Through - NEVADA												
DEPARTMENT OF AGRICULTURE												
Reference#: SCB24-01	10.170	-	-	-	-	-	-	7,445	-	-	7,445	-
Pass Through - NEVADA												
DEPARTMENT OF AGRICULTURE												
Reference#: AMS22-02	10.170	-	-	-	-	-	-	7,513	-	-	7,513	-
Pass Through - NEVADA												
DEPARTMENT OF AGRICULTURE												
Reference#: SCB24-02	10.170	-	-	-	-	-	-	14,096	-	-	14,096	-
10.170 Total		-	-	-	-	-	4,719	33,475	-	-	38,194	-
COOPERATIVE FORESTRY RESEARCH												
Direct	10.202	Total	-	-	-	-	-	81,740	-	-	81,740	-
PAYMENTS TO AGRICULTURAL EXPERIMENT STATIONS UNDER THE HATCH ACT												
Direct	10.203	Total	-	-	-	-	-	1,820,542	-	-	1,820,542	-
ANIMAL HEALTH AND DISEASE RESEARCH												
Direct	10.207	Total	-	-	-	-	-	3,934	-	-	3,934	-
AGRICULTURAL AND FOOD POLICY RESEARCH CENTERS												
Pass Through - THE CURATORS OF THE UNIVERSITY OF MISSOURI AT COLUMBIA, MISSOURI												
Reference#: C00081150-1	10.291	-	-	-	-	-	-	(5)	-	-	(5)	-
Pass Through - CURATORS OF THE UNIVERSITY OF MISSOURI AT KANSAS CITY												
Reference#: C00090074-2	10.291	-	-	-	-	-	-	51,480	-	-	51,480	-
Pass Through - THE CURATORS OF THE UNIVERSITY OF MISSOURI AT COLUMBIA, MISSOURI												
Reference#: C00085047-2	10.291	-	-	-	-	-	-	71,016	-	-	71,016	-
10.291 Total		-	-	-	-	-	-	122,491	-	-	122,491	-
AGRICULTURE AND FOOD RESEARCH INITIATIVE (AFRI)												
Direct	10.310	-	274,228	-	-	-	-	2,105,545	-	-	2,379,773	781,010
Pass Through - UNIVERSITY OF NEVADA, RENO												
Reference#: UNR 19-03	10.310	-	209,024	-	-	-	-	-	-	-	209,024	-
Pass Through - MISSISSIPPI STATE UNIVERSITY												
Reference#: 061300.361405.01	10.310	-	-	-	-	-	48,689	-	-	-	48,689	-
Pass Through - MICHIGAN STATE UNIVERSITY												
Reference#: RC113182-UNR	10.310	-	-	-	-	-	-	(8,920)	-	-	(8,920)	-
Pass Through - UTAH STATE UNIVERSITY												
Reference#: 205619-956	10.310	-	-	-	-	-	-	2,251	-	-	2,251	-
Pass Through - TEXAS TECH UNIVERSITY												
Reference#: 21A636-01	10.310	-	-	-	-	-	-	10,491	-	-	10,491	-
Pass Through - THE UNIVERSITY OF TEXAS M.D. ANDERSON CANCER CENTER												
Reference#: 3002438610	10.310	-	-	-	-	-	-	10,623	-	-	10,623	-
Pass Through - REGENTS OF NEW MEXICO STATE UNIVERSITY												
Reference#: Q02710	10.310	-	-	-	-	-	-	16,494	-	-	16,494	-

**Nevada System of Higher Education
Supplementary Schedule of Expenditures of Federal Awards
Fiscal Period 7/1/2024 - 6/30/2025**



Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Pass Through - UNIVERSITY OF IDAHO Reference#: NR8140-691519	10.310	-	-	-	-	-	-	36,655	-	-	36,655	-
Pass Through - REGENTS OF THE UNIVERSITY OF WISCONSIN SYSTEM OBO UNIVERSITY OF WISCONSIN - MILWAUKEE Reference#: 223405569	10.310	-	-	-	-	-	-	47,237	-	-	47,237	-
Pass Through - MONTANA STATE UNIVERSITY Reference#: G178-24-WA373	10.310	-	-	-	-	-	-	51,295	-	-	51,295	-
10.310 Total		-	483,252	-	-	-	48,689	2,271,671	-	-	2,803,612	781,010
BEGINNING FARMER AND RANCHER DEVELOPMENT PROGRAM												
Direct 10.311 Total		-	-	-	-	-	-	63,209	-	-	63,209	-
WOOD UTILIZATION ASSISTANCE												
Direct 10.674		-	-	-	-	-	-	18,487	-	-	18,487	18,487
Pass Through - UNIVERSITY OF CALIFORNIA, MERCED Reference#: A23-0044-S002	10.674	-	-	-	-	-	50,452	-	-	-	50,452	-
10.674 Total		-	-	-	-	-	50,452	18,487	-	-	68,939	18,487
FOREST HEALTH PROTECTION												
Direct 10.680 Total		-	44,666	-	-	-	-	109,991	-	-	154,657	-
INTERNATIONAL FORESTRY PROGRAMS												
Direct 10.684 Total		-	-	-	-	-	-	43,747	-	-	43,747	-
PARTNERSHIP AGREEMENTS												
Direct		-	540,534	-	-	-	-	-	-	-	540,534	-
Pass Through - UTAH STATE UNIVERSITY Reference#: 202855-910	10.699	-	-	-	-	-	-	66,948	-	-	66,948	-
10.699 Total		-	540,534	-	-	-	-	66,948	-	-	607,482	-
RESEARCH JOINT VENTURE AND COST REIMBURSABLE AGREEMENTS												
Direct 10.707		-	43,969	-	-	-	-	-	-	-	43,969	-
Direct 10.707		-	-	-	-	-	2,400,583	-	-	-	2,400,583	-
Pass Through - WASHINGTON STATE UNIVERSITY Reference#: 142959 SPC004703	10.707	-	-	-	-	-	-	32,234	-	-	32,234	-
10.707 Total		-	43,969	-	-	-	2,400,583	32,234	-	-	2,476,786	-
INFRASTRUCTURE INVESTMENT AND JOB ACT JOINT FIRE SCIENCE PROGRAM (RESEARCH & DEVELOPMENT)												
Direct 10.714 Total		-	-	-	-	-	-	35,969	-	-	35,969	-
INFLATION REDUCTION ACT URBAN & COMMUNITY FORESTRY PROGRAM												
Direct 10.727 Total		-	-	-	-	-	621,538	-	-	-	621,538	-
SOIL AND WATER CONSERVATION												
Direct 10.902 Total		-	-	-	-	-	141,978	-	-	-	141,978	2,200
United States Department of Agriculture (USDA) Total		-	1,802,638	-	-	-	3,571,051	5,211,257	-	-	10,584,946	801,767
U.S. Department of Commerce (DOC)												
ECONOMIC DEVELOPMENT TECHNICAL ASSISTANCE												
Direct 11.303 Total		-	-	-	-	-	-	163,847	-	-	163,847	-
SEA GRANT SUPPORT												
Pass Through - SAN FRANCISCO ESTUARY INSTITUTE Reference#: 1779	11.417	-	22,738	-	-	-	-	-	-	-	22,738	-
11.417 Total		-	22,738	-	-	-	-	-	-	-	22,738	-
CLIMATE AND ATMOSPHERIC RESEARCH												
Direct 11.431		-	2,033,119	-	-	-	14,308	-	-	-	2,047,427	767,888
Pass Through - UNIVERSITY OF WASHINGTON Reference#: UWSC14469	11.431	-	47,175	-	-	-	-	-	-	-	47,175	-
11.431 Total		-	2,080,294	-	-	-	14,308	-	-	-	2,094,602	767,888
WEATHER AND AIR QUALITY RESEARCH												
Pass Through - ARIZONA STATE UNIVERSITY Reference#: ASUB00000926	11.459	-	87,077	-	-	-	-	-	-	-	87,077	-
11.459 Total		-	87,077	-	-	-	-	-	-	-	87,077	-
METEOROLOGIC AND HYDROLOGIC MODERNIZATION DEVELOPMENT												
Pass Through - UNIVERSITY CORPORATION FOR ATMOSPHERIC RESEARCH Reference#: SUBAWD004566	11.467	-	12,069	-	-	-	-	-	-	-	12,069	-
11.467 Total		-	12,069	-	-	-	-	-	-	-	12,069	-
Direct 11.468 Total		-	128,288	-	-	-	-	-	-	-	128,288	-
CONGRESSIONALLY IDENTIFIED AWARDS AND PROJECTS												

**Nevada System of Higher Education
Supplementary Schedule of Expenditures of Federal Awards
Fiscal Period 7/1/2024 - 6/30/2025**



	Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Direct	11.469 Total	-	783,366	-	-	-	-	-	725,205	-	-	1,508,571	-
MANUFACTURING EXTENSION PARTNERSHIP													
Direct	11.611 Total	-	-	-	-	-	-	-	200,420	-	-	200,420	-
CONGRESSIONALLY-IDENTIFIED PROJECTS													
Direct	11.617 Total	-	294,094	-	-	-	-	214,588	-	-	-	508,682	-
United States Department of Commerce (DOC)													
	Total	-	3,407,926	-	-	-	-	228,896	1,089,472	-	-	4,726,294	767,888
United States Department of Defense (DOD)													
CONTRACT - UNITED STATES DEPARTMENT OF DEFENSE (DOD)													
Pass Through - UNIVERSITY OF NEW MEXICO Reference#: 282131-87J7													
	12.000	-	-	-	-	-	-	56,684	-	-	-	56,684	-
	12.000 Total	-	-	-	-	-	-	56,684	-	-	-	56,684	-
CONSERVATION AND REHABILITATION OF NATURAL RESOURCES ON MILITARY INSTALLATIONS													
Direct	12.005 Total	-	72,797	-	-	-	-	-	-	-	-	72,797	-
MILITARY HEALTH SERVICES RESEARCH (MHSR)													
Direct	12.007 Total	-	-	-	-	-	-	154,182	-	-	-	154,182	-
BASIC AND APPLIED SCIENTIFIC RESEARCH													
Direct	12.300 Total	-	-	-	-	-	-	-	929,787	-	-	929,787	-
MILITARY MEDICAL RESEARCH AND DEVELOPMENT													
Direct	12.420	-	-	-	-	-	-	237,783	-	-	-	237,783	1,587
Pass Through - GEORGIA INSTITUTE OF TECHNOLOGY Reference#: AWD-005078-G4													
	12.420	-	-	-	-	-	-	94,078	-	-	-	94,078	-
Pass Through - UNIVERSITY OF KANSAS CENTER FOR RESEARCH, INC. Reference#: FY2023-099													
	12.420	-	-	-	-	-	-	150,894	-	-	-	150,894	-
	12.420 Total	-	-	-	-	-	-	482,755	-	-	-	482,755	1,587
BASIC SCIENTIFIC RESEARCH													
Direct	12.431	-	-	-	-	-	-	-	869,193	-	-	869,193	53,953
Pass Through - UNIVERSITY OF SOUTHERN CALIFORNIA Reference#: SC00006312													
	12.431	-	-	-	-	-	-	39,746	-	-	-	39,746	-
Pass Through - THE CURATORS OF THE UNIVERSITY OF MISSOURI AT COLUMBIA, MISSOURI Reference#: C00064278-3													
	12.431	-	-	-	-	-	-	170,137	-	-	-	170,137	-
Pass Through - UNIVERSITY OF SOUTH ALABAMA Reference#: A22-0156-S002													
	12.431	-	-	-	-	-	-	-	10,950	-	-	10,950	-
	12.431 Total	-	-	-	-	-	-	209,883	880,143	-	-	1,090,026	53,953
BASIC, APPLIED, AND ADVANCED RESEARCH IN SCIENCE AND ENGINEERING													
Direct	12.630	-	1,831,145	-	-	-	-	552,905	2,547,419	-	-	4,931,469	27,160
Pass Through - MSI STEM RESEARCH & DEVELOPMENT CONSORTIUM (MSRDC) Reference#: W911SR-14-2-0001													
	12.630	-	-	-	-	-	-	45,681	-	-	-	45,681	-
Pass Through - US ARMY CONTRACTING COMMAND - APG Reference#: W911NF-23-1-0180													
	12.630	-	-	-	-	-	-	161,236	-	-	-	161,236	-
Pass Through - PRAIRIE VIEW A&M UNIVERSITY Reference#: M2404977													
	12.630	-	-	-	-	-	-	-	98,419	-	-	98,419	-
	12.630 Total	-	1,831,145	-	-	-	-	759,822	2,645,838	-	-	5,236,805	27,160
UNIFORMED SERVICES UNIVERSITY MEDICAL RESEARCH PROJECTS													
Pass Through - THE REGENTS OF THE UNIVERSITY OF NEW MEXICO FOR ITS HEALTH SCIENCES CENTER Reference#: 3RPL4													
	12.750	-	-	-	-	-	-	49,671	-	-	-	49,671	-
	12.750 Total	-	-	-	-	-	-	49,671	-	-	-	49,671	-
AIR FORCE DEFENSE RESEARCH SCIENCES PROGRAM													
Direct	12.800	-	-	-	-	-	-	61,209	400,336	-	-	461,545	-
Pass Through - THE GOVERNING COUNCIL OF THE UNIVERSITY OF TORONTO Reference#: 515100-Subgrant1													
	12.800	-	-	-	-	-	-	-	93,239	-	-	93,239	-
	12.800 Total	-	-	-	-	-	-	61,209	493,575	-	-	554,784	-

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
United States Department of Defense (DOD)												
Total	-	1,903,942	-	-	-	-	1,774,206	4,949,343	-	-	8,627,491	82,700
United States Department of the Interior (DOI)												
GOOD NEIGHBOR AUTHORITY												
Pass Through - OREGON												
DEPARTMENT OF FISH & WILDLIFE Reference#: 070-24												
15.015	-	-	-	-	-	-	-	51,220	-	-	51,220	-
15.015 Total	-	-	-	-	-	-	-	51,220	-	-	51,220	-
EASTERN NEVADA CONSERVATION, RECREATION AND DEVELOPMENT												
Direct	15.017 Total	-	15,952	-	-	-	-	-	-	-	15,952	-
EARTH MAPPING RESOURCES INITIATIVE												
Direct	15.073 Total	-	-	-	-	-	-	334,758	-	-	334,758	9,976
SNOW WATER SUPPLY FORECASTING												
Direct	15.078	-	155,301	-	-	-	-	-	-	-	155,301	-
Pass Through - MOUNTAIN												
HYDROLOGY LLC												
Reference#: 2300818												
15.078	-	-	-	-	-	-	-	24,229	-	-	24,229	-
15.078 Total	-	-	155,301	-	-	-	-	24,229	-	-	179,530	-
TRIBAL CLIMATE RESILIENCE												
Pass Through - SUMMIT												
LAKE PAIUTE Reference#: 2500639												
15.156	-	-	-	-	-	-	-	34,533	-	-	34,533	-
15.156 Total	-	-	-	-	-	-	-	34,533	-	-	34,533	-
CULTURAL AND PALEONTOLOGICAL RESOURCES MANAGEMENT												
Direct	15.224 Total	-	17,982	-	-	-	-	-	-	-	17,982	-
BLM FUELS MANAGEMENT AND COMMUNITY FIRE ASSISTANCE PROGRAM ACTIVITIES												
Direct	15.228 Total	-	4,828	-	-	-	-	250,795	-	-	255,623	-
JOINT FIRE SCIENCE PROGRAM												
Direct	15.232 Total	-	-	-	-	-	-	277,267	-	-	277,267	21,898
SOUTHERN NEVADA PUBLIC LAND MANAGEMENT												
Pass Through - CLARK												
COUNTY, DEPT. OF ENVIRONMENT AND SUSTAINABILITY, DESERT CONSERVATION PROGRAM Reference#: 606560-23												
15.235	-	-	-	-	-	-	-	(2,790)	-	-	(2,790)	-
15.235 Total	-	-	-	-	-	-	-	(2,790)	-	-	(2,790)	-
RANGELAND RESOURCE MANAGEMENT												
Direct	15.237 Total	-	-	-	-	-	-	7,777	-	-	7,777	-
AQUATICS RESOURCES MANAGEMENT												
Direct	15.244 Total	-	257,084	-	-	-	-	164,362	-	-	421,446	26,702
PLANT CONSERVATION AND RESTORATION MANAGEMENT												
Direct	15.245 Total	-	22,410	-	-	-	91,844	352,214	-	-	466,468	-
THREATENED AND ENDANGERED SPECIES												
Direct	15.246 Total	-	3,156	-	-	-	135,139	68,591	-	-	206,886	-
WILDLIFE RESOURCE MANAGEMENT												
Pass Through - THE												
NATURE CONSERVANCY												
Reference#: NVFO688												
15.247	-	29,373	-	-	-	-	-	-	-	-	29,373	-
Pass Through - NEVADA												
DEPARTMENT OF WILDLIFE Reference#: SG24-07												
15.247	-	-	-	-	-	-	-	10,917	-	-	10,917	-
15.247 Total	-	29,373	-	-	-	-	-	10,917	-	-	40,290	-
NATIONAL LANDSCAPE CONSERVATION SYSTEM												
Direct	15.248 Total	-	-	-	-	-	7,943	11,841	-	-	19,784	-
COLORADO RIVER BASIN ACT OF 1968												
Direct	15.541 Total	-	58,881	-	-	-	-	-	-	-	58,881	-
APPLIED SCIENCE GRANTS												
Direct	15.557	-	16,913	-	-	-	-	-	-	-	16,913	-
Pass Through - NYE												
COUNTY WATER DISTRICT Reference#: W24001-DRI												
15.557	-	26,610	-	-	-	-	-	-	-	-	26,610	-
Pass Through - SOUTHERN												
NEVADA WATER AUTHORITY Reference#: 70224151												
15.557	-	-	-	-	-	-	19,769	-	-	-	19,769	-
15.557 Total	-	43,523	-	-	-	-	19,769	-	-	-	63,292	-
SECURE WATER ACT – RESEARCH AGREEMENTS												
Direct	15.560 Total	-	487,935	-	-	-	20,067	-	-	-	508,002	17,220
FISH AND AQUATIC CONSERVATION - AQUATIC INVASIVE SPECIES												
Direct	15.608 Total	-	86,090	-	-	-	-	-	-	-	86,090	-
COOPERATIVE ENDANGERED SPECIES CONSERVATION FUND												
Pass Through - NEVADA												
DIVISION OF FORESTRY												
Reference#: SEC6 24-002												
15.615	-	2,153	-	-	-	-	-	-	-	-	2,153	-
Pass Through - NEVADA												
DIVISION OF FORESTRY												
Reference#: SEC6 24-001												
15.615	-	31,485	-	-	-	-	-	-	-	-	31,485	-

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Pass Through - NEVADA DIVISION OF FORESTRY Reference#: SB SEC6 25-001	15.615	-	-	-	-	-	-	11,132	-	-	11,132	-
15.615 Total	-	33,638	-	-	-	-	-	11,132	-	-	44,770	-
STATE WILDLIFE GRANTS												
Pass Through - ECOSTUDIES INSTITUTE Reference#: 2023-09	15.634	-	-	-	-	-	-	6,274	-	-	6,274	-
15.634 Total	-	-	-	-	-	-	-	6,274	-	-	6,274	-
NATIONAL WILDLIFE REFUGE SYSTEM ENHANCEMENTS												
Direct	15.654 Total	-	-	-	-	-	-	172,825	-	-	172,825	-
CANDIDATE SPECIES CONSERVATION												
Direct		-	-	-	-	-	-	270,743	-	-	270,743	-
Pass Through - NEVADA DEPARTMENT OF WILDLIFE Reference#: SG25-09	15.660	-	-	-	-	-	-	404	-	-	404	-
15.660 Total	-	-	-	-	-	-	-	271,147	-	-	271,147	-
ADAPTIVE SCIENCE												
Direct	15.670	-	-	-	-	-	-	306,611	-	-	306,611	-
Pass Through - NEVADA DEPARTMENT OF WILDLIFE Reference#: SG24-13	15.670	-	-	-	-	-	-	3,525	-	-	3,525	-
Pass Through - NEVADA DEPARTMENT OF WILDLIFE Reference#: SG22-14	15.670	-	-	-	-	-	-	14,933	-	-	14,933	14,933
15.670 Total	-	-	-	-	-	-	-	325,069	-	-	325,069	14,933
ASSISTANCE TO STATE WATER RESOURCES RESEARCH INSTITUTES												
Direct	15.805 Total	-	592,959	-	-	-	46,852	5,900	-	-	645,711	18,743
EARTHQUAKE HAZARDS PROGRAM ASSISTANCE												
Direct	15.807 Total	-	-	-	-	-	-	897,137	-	-	897,137	-
U.S. GEOLOGICAL SURVEY RESEARCH AND DATA COLLECTION												
Direct	15.808	-	237,922	-	-	-	118,448	1,589,028	-	-	1,945,398	25,241
Pass Through - UNIVERSITY OF SOUTHERN CALIFORNIA Reference#: SCON- 00006468	15.808	-	-	-	-	-	-	77,488	-	-	77,488	-
15.808 Total	-	237,922	-	-	-	-	118,448	1,666,516	-	-	2,022,886	25,241
NATIONAL COOPERATIVE GEOLOGIC MAPPING												
Direct	15.810 Total	-	-	-	-	-	21,744	421,505	-	-	443,249	-
COOPERATIVE RESEARCH UNITS												
Direct	15.812 Total	-	-	-	-	-	-	34,613	-	-	34,613	-
NATIONAL GEOLOGICAL AND GEOPHYSICAL DATA PRESERVATION												
Direct	15.814 Total	-	-	-	-	-	-	214,567	-	-	214,567	-
NATIONAL LAND REMOTE SENSING EDUCATION OUTREACH AND RESEARCH												
Pass Through - AMERICAVIEW Reference#: AV23-NV-01	15.815	-	-	-	-	-	-	11,282	-	-	11,282	-
15.815 Total	-	-	-	-	-	-	-	11,282	-	-	11,282	-
NATIONAL AND REGIONAL CLIMATE ADAPTATION SCIENCE CENTERS												
Pass Through - UNIVERSITY OF ARIZONA Reference#: 770644	15.820	-	24,469	-	-	-	-	-	-	-	24,469	-
Pass Through - UNIVERSITY OF ARIZONA Reference#: 745496	15.820	-	54,833	-	-	-	-	-	-	-	54,833	-
Pass Through - UNIVERSITY OF ARIZONA Reference#: 781453	15.820	-	-	-	-	-	33,902	-	-	-	33,902	-
15.820 Total	-	79,302	-	-	-	-	33,902	-	-	-	113,204	-
NATIONAL CENTER FOR PRESERVATION TECHNOLOGY AND TRAINING												
Direct	15.923 Total	-	8,439	-	-	-	-	-	-	-	8,439	-
COOPERATIVE RESEARCH AND TRAINING PROGRAMS - RESOURCES OF THE NATIONAL PARK SYSTEM												
Direct	15.945 Total	-	553,707	-	-	-	143,593	110,785	-	-	808,085	13,807
United States Department of the Interior (DOI)	Total	-	2,688,482	-	-	-	639,301	5,734,466	-	-	9,062,249	148,520
United States Department of Justice (DOJ)												
FORENSICS TRAINING AND TECHNICAL ASSISTANCE PROGRAM												
Pass Through - OHIO UNIVERSITY Reference#: SPC-1000013111 GR134660	16.044	-	-	-	-	-	-	69,421	-	-	69,421	-
16.044 Total	-	-	-	-	-	-	-	69,421	-	-	69,421	-
NATIONAL INSTITUTE OF JUSTICE RESEARCH, EVALUATION, AND DEVELOPMENT PROJECT GRANTS												
Direct	16.560 Total	-	-	-	-	-	142,657	-	-	-	142,657	17,173
EDWARD BYRNE MEMORIAL JUSTICE ASSISTANCE GRANT PROGRAM												

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Pass Through - CITY OF LAS VEGAS, NV Reference#: TBA	16.738	-	-	-	-	-	42,041	-	-	-	42,041	-
16.738 Total							42,041				42,041	
NATIONAL SEXUAL ASSAULT KIT INITIATIVE												
Pass Through - NEVADA OFFICE OF THE ATTORNEY GENERAL Reference#: 2017-SAKI-02	16.833	-	-	-	-	-	16,173	-	-	-	16,173	-
16.833 Total							16,173				16,173	
COMPREHENSIVE OPIOID, STIMULANT, AND OTHER SUBSTANCES USE PROGRAM												
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2400101	16.838	-	-	-	-	-	84,842	-	-	-	84,842	-
16.838 Total							84,842				84,842	
United States Department of Justice (DOJ)												
Total							285,713	69,421			355,134	17,173
United States Department of State (DOS)												
ENVIRONMENTAL AND SCIENTIFIC PARTNERSHIPS AND PROGRAMS												
Direct	19.027 Total							99,844			99,844	
ENERGY GOVERNANCE AND REFORM PROGRAMS												
Direct	19.027 Total							120,007			120,007	
Pass Through - UNIVERSITY OF UTAH Reference#: 10064948-UNLV-02	19.501	-	-	-	-	-	45,268	-	-	-	45,268	-
19.501 Total							45,268				45,268	
United States Department of State (DOS) Total												
United States Department of Transportation (DOT)												
HIGHWAY RESEARCH AND DEVELOPMENT PROGRAM												
Direct								641,224			641,224	289,053
Pass Through - NATIONAL ACADEMY OF SCIENCES Reference#: NCHRP-251	20.200	-	-	-	-	-	2,195	-	-	-	2,195	-
Pass Through - AUBURN UNIVERSITY Reference#: 24-NCAT-248925-UNVReno	20.200	-	-	-	-	-	-	6,116	-	-	6,116	-
Pass Through - AUBURN UNIVERSITY Reference#: 24-NCAT-248924-UNVRENO	20.200	-	-	-	-	-	-	6,731	-	-	6,731	-
20.200 Total							2,195	654,071			656,266	289,053
HIGHWAY PLANNING AND CONSTRUCTION												
Direct								259,753			259,753	
Pass Through - NEVADA OFFICE OF TRAFFIC SAFETY Reference#: TS-2024-UNLV-00004	20.205	-	-	-	-	-	112,893	-	-	-	112,893	-
Pass Through - NEVADA OFFICE OF TRAFFIC SAFETY Reference#: TS-2025-UNLV-9	20.205	-	-	-	-	-	393,408	-	-	-	393,408	-
Pass Through - NEVADA DEPARTMENT OF TRANSPORTATION Reference#: P778-24-803	20.205	-	-	-	-	-	-	1,027	-	-	1,027	-
Pass Through - TEXAS A&M UNIVERSITY Reference#: M2501489	20.205	-	-	-	-	-	-	3,650	-	-	3,650	-
Pass Through - WASHOE COUNTY REGIONAL TRANSPORTATION COMMISSION Reference#: SP-2400110	20.205	-	-	-	-	-	-	140,479	-	-	140,479	-
Pass Through - WASHOE COUNTY REGIONAL TRANSPORTATION COMMISSION Reference#: PR207-23-802	20.205	-	-	-	-	-	-	3,829	-	-	3,829	-
Pass Through - NEVADA DEPARTMENT OF TRANSPORTATION Reference#: P564-22-803	20.205	-	-	-	-	-	-	91,460	-	-	91,460	-
Pass Through - NEVADA DEPARTMENT OF TRANSPORTATION Reference#: P500-22-803	20.205	-	-	-	-	-	-	32,619	-	-	32,619	-
Pass Through - NEVADA DEPARTMENT OF TRANSPORTATION Reference#: P311-22-816 Task Order 4	20.205	-	-	-	-	-	-	69,082	-	-	69,082	-

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Pass Through - NEVADA DEPARTMENT OF TRANSPORTATION Reference#: P311-22-816 TO 5	20.205	-	-	-	-	-	-	130,897	-	-	130,897	-
20.205 Total	-	-	-	-	-	-	506,301	732,796	-	-	1,239,097	-
INCENTIVE GRANT PROGRAM TO PROHIBIT RACIAL PROFILING												
Pass Through - NEVADA OFFICE OF TRAFFIC SAFETY Reference#: TS- 2024-UNLV-00056	20.611	-	-	-	-	-	109,353	-	-	-	109,353	-
Pass Through - NEVADA OFFICE OF TRAFFIC SAFETY Reference#: TS- 2025-UNLV-7	20.611	-	-	-	-	-	330,762	-	-	-	330,762	-
20.611 Total	-	-	-	-	-	-	440,115	-	-	-	440,115	-
UNIVERSITY TRANSPORTATION CENTERS PROGRAM												
Direct	20.701	-	-	-	-	-	771,779	-	-	-	771,779	130,749
Pass Through - UNIVERSITY OF SOUTHERN CALIFORNIA Reference#: SCON- 00005219	20.701	-	-	-	-	-	99,116	-	-	-	99,116	-
Pass Through - HOWARD UNIVERSITY Reference#: GRT000585 -10020209	20.701	-	-	-	-	-	120,133	-	-	-	120,133	-
Pass Through - MISSOURI UNIVERSITY OF SCIENCE AND TECHNOLOGY Reference#: 00055082-04A	20.701	-	-	-	-	-	-	5,099	-	-	5,099	-
Pass Through - FLORIDA INTERNATIONAL UNIVERSITY Reference#: 00983	20.701	-	-	-	-	-	-	73,853	-	-	73,853	-
20.701 Total	-	-	-	-	-	-	991,028	78,952	-	-	1,069,980	130,749
United States Department of Transportation (DOT) Total	-	-	-	-	-	-	1,939,639	1,465,819	-	-	3,405,458	419,802
United States Department of the Treasury (TREAS)												
CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS												
Pass Through - ECONOMIC DEVELOPMENT AUTHORITY OF WESTERN NEVADA Reference#: 17998	COVID-19, 21.027	-	13,461	-	-	-	-	-	-	-	13,461	-
Pass Through - NEVADA DEPARTMENT OF CONSERVATION AND NATURAL RESOURCES Reference#: ARPA1003	COVID-19, 21.027	-	626,269	-	-	-	-	-	-	-	626,269	-
Pass Through - NEVADA DIVISION OF WATER RESOURCES Reference#: 27042	COVID-19, 21.027	-	1,057,421	-	-	-	-	-	-	-	1,057,421	-
Pass Through - CITY OF SPARKS, NV Reference#: SP-2200130	COVID-19, 21.027	-	-	-	-	-	-	8,603	-	-	8,603	-
21.027 Total	-	1,697,151	-	-	-	-	-	8,603	-	-	1,705,754	-
United States Department of the Treasury (TREAS) Total	-	1,697,151	-	-	-	-	-	8,603	-	-	1,705,754	-
National Aeronautics and Space Administration (NASA)												
CONTRACT - NATIONAL AERONAUTICS AND SPACE ADMINISTRATION (NASA)												
Pass Through - JET PROPULSION LABORATORY Reference#: 1716857	43.000	-	-	-	-	-	10,702	-	-	-	10,702	-
Pass Through - SPACE TELESCOPE SCIENCE INSTITUTE Reference#: HST-GO-16196.008-A	43.000	-	-	-	-	-	57,030	-	-	-	57,030	-
43.000 Total	-	-	-	-	-	-	67,732	-	-	-	67,732	-
SCIENCE												
Direct	43.001	-	335,354	-	-	-	1,293,835	974,148	-	-	2,603,337	374,536
Pass Through - THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK Reference#: I(GG017001-01)	43.001	-	1,952	-	-	-	-	-	-	-	1,952	-
Pass Through - UNIVERSITY OF CINCINNATI Reference#: 013455-00002	43.001	-	4,611	-	-	-	-	-	-	-	4,611	-

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Pass Through - THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK Reference#: 1(GG019988-01)	43.001	-	5,388	-	-	-	-	-	-	-	-	5,388	-
Pass Through - CLEMSON UNIVERSITY Reference#: 2637-204-2016512	43.001	-	18,595	-	-	-	-	-	-	-	-	18,595	-
Pass Through - COLORADO STATE UNIVERSITY Reference#: G-02953-01	43.001	-	41,946	-	-	-	-	-	-	-	-	41,946	-
Pass Through - TEXAS A&M UNIVERSITY Reference#: M2203784	43.001	-	51,689	-	-	-	-	-	-	-	-	51,689	-
Pass Through - UNIVERSITY OF MARYLAND BALTIMORE COUNTY Reference#: NASA0004-01	43.001	-	107,436	-	-	-	-	-	-	-	-	107,436	-
Pass Through - LYNKER CORPORATION Reference#: 2022-1001-044	43.001	-	188,235	-	-	-	-	-	-	-	-	188,235	-
Pass Through - UNIVERSITY OF GEORGIA Reference#: SUB00002735	43.001	-	-	-	-	-	-	6,954	-	-	-	6,954	-
Pass Through - NATIONAL SPACE GRANT FOUNDATION Reference#: NEBP-130	43.001	-	-	-	-	-	-	12,512	-	-	-	12,512	-
Pass Through - THE UNIVERSITY OF ALABAMA Reference#: A24-0379-S001	43.001	-	-	-	-	-	-	22,346	-	-	-	22,346	-
Pass Through - UNIVERSITY OF MICHIGAN Reference#: SUBK00021197	43.001	-	-	-	-	-	-	36,275	-	-	-	36,275	-
Pass Through - UNIVERSITY OF CALIFORNIA, LOS ANGELES Reference#: 10000000120774	43.001	-	-	-	-	-	-	97,479	-	-	-	97,479	-
Pass Through - OREGON STATE UNIVERSITY Reference#: NS334A-A	43.001	-	-	-	-	-	-	-	4,593	-	-	4,593	-
Pass Through - SMITHSONIAN ASTROPHYSICAL OBSERVATORY Reference#: GO2-23070X	43.001	-	-	-	-	-	-	-	6,622	-	-	6,622	-
Pass Through - PORTLAND STATE UNIVERSITY Reference#: 100252	43.001	-	-	-	-	-	-	-	28,813	-	-	28,813	-
Pass Through - JET PROPULSION LABORATORY Reference#: 1705170	43.001	-	-	-	-	-	-	-	30,179	-	-	30,179	-
Pass Through - THE UNIVERSITY OF ALABAMA IN HUNTSVILLE Reference#: 2023-1619	43.001	-	-	-	-	-	-	-	37,481	-	-	37,481	-
Pass Through - CLEMSON UNIVERSITY Reference#: 2639-204-2016512	43.001	-	-	-	-	-	-	-	49,117	-	-	49,117	-
Pass Through - WASHINGTON STATE UNIVERSITY Reference#: 141063 SPC004543	43.001	-	-	-	-	-	-	-	73,339	-	-	73,339	-
Pass Through - JET PROPULSION LABORATORY Reference#: 1701394	43.001	-	-	-	-	-	-	-	75,139	-	-	75,139	-
43.001 Total		-	755,206	-	-	-	-	1,469,401	1,279,431	-	-	3,504,038	374,536
Pass Through - THE UNIVERSITY OF ILLINOIS Reference#: 109694-19066	43.002	-	-	-	-	-	-	-	143,738	-	-	143,738	13,998
43.002 Total		-	-	-	-	-	-	-	143,738	-	-	143,738	13,998
EXPLORATION													
Pass Through - BAYLOR COLLEGE OF MEDICINE Reference#: T0603	43.003	-	-	-	-	-	-	27,701	-	-	-	27,701	-

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Pass Through - BAYLOR COLLEGE OF MEDICINE Reference#: T0702/P700000043	43.003	-	-	-	-	-	90,182	-	-	-	90,182	-
43.003 Total							117,883				117,883	
OFFICE OF STEM ENGAGEMENT (OSTEM)												
Direct	28,807	288,791	2,000	-	396,334	13,764	1,154,564	421,045	12,000	-	2,317,305	72,086
Pass Through - CALIFORNIA STATE UNIVERSITY, FRESNO FOUNDATION Reference#: SC351312-24-01	43.008	-	-	-	-	-	21,528	-	-	-	21,528	-
43.008 Total	28,807	288,791	2,000	-	396,334	13,764	1,176,092	421,045	12,000	-	2,338,833	72,086
National Aeronautics and Space Administration	Total	28,807	1,043,997	2,000	-	396,334	13,764	2,831,108	1,844,214	12,000	6,172,224	460,620
National Endowment For The Humanities												
PROMOTION OF THE HUMANITIES FEDERAL/STATE PARTNERSHIP												
Pass Through - NEVADA HUMANITIES Reference#: 2024-06MP	45.129	-	-	-	-	-	-	1,339	-	-	1,339	-
Pass Through - NEVADA HUMANITIES Reference#: 2024-05MP	45.129	-	-	-	-	-	-	4,092	-	-	4,092	-
45.129 Total								5,431			5,431	
National Endowment for the Humanities (NEH)	Total							5,431			5,431	
National Science Foundation												
ENGINEERING												
Direct	47.041	-	74,354	27,366	-	-	205,260	393,831	2,919,858	23,562	3,644,231	884,340
Pass Through - UNIVERSITY OF COLORADO BOULDER Reference#: 1561187	47.041	-	-	-	-	-	-	-	18,094	-	18,094	-
Pass Through - GEORGIA INSTITUTE OF TECHNOLOGY Reference#: AWD-004421-G1	47.041	-	-	-	-	-	-	-	33,413	-	33,413	-
Pass Through - THE UNIVERSITY OF ALABAMA Reference#: A24-0488-S001	47.041	-	-	-	-	-	-	-	33,535	-	33,535	-
Pass Through - THE BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND A&M COLLEGE Reference#: GR301704	47.041	-	-	-	-	-	-	-	125,276	-	125,276	-
Pass Through - UNIVERSITY OF WASHINGTON Reference#: UWSC13227	47.041	-	-	-	-	-	-	243,186	-	-	243,186	-
47.041 Total			74,354	27,366	-	-	205,260	393,831	3,373,362	23,562	4,097,735	884,340
MATHEMATICAL AND PHYSICAL SCIENCES												
Direct	47.049	-	-	-	-	-	455,105	3,057,523	-	-	3,512,628	426,146
Pass Through - SYRACUSE UNIVERSITY Reference#: 34265-06810-S01	47.049	-	-	-	-	-	-	5,047	-	-	5,047	-
Pass Through - TEXAS TECH UNIVERSITY Reference#: 21P716-02	47.049	-	-	-	-	-	-	-	35,079	-	35,079	-
47.049 Total							460,152	3,092,602			3,552,754	426,146
GEOSCIENCES												
Direct	47.050	-	1,439,987	-	-	-	357,873	1,967,253	-	-	3,765,113	45,327
Pass Through - UNIVERSITY OF VERMONT Reference#: AWD00000206SUB0000037 6	47.050	-	81	-	-	-	-	-	-	-	81	-
Pass Through - INDIANA UNIVERSITY Reference#: 10109	47.050	-	31,088	-	-	-	-	-	-	-	31,088	-
Pass Through - UNIVERSITY OF TEXAS AT EL PASO Reference#: 226101047G	47.050	-	-	-	-	-	-	135,804	-	-	135,804	-
Pass Through - DESERT RESEARCH INSTITUTE Reference#: GR13614	47.050	-	-	-	-	-	-	-	18,580	-	18,580	-
Pass Through - UNIVERSITY OF TEXAS AT AUSTIN Reference#: UTAUS-SUB00000634	47.050	-	-	-	-	-	-	-	29,365	-	29,365	-

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Pass Through - UNIVERSITY OF TEXAS AT AUSTIN Reference#: UTAUS-SUB00000694	47.050	-	-	-	-	-	-	-	31,896	-	-	31,896	-
Pass Through - UNIVERSITY OF COLORADO BOULDER Reference#: 1557939	47.050	-	-	-	-	-	-	-	32,794	-	-	32,794	-
Pass Through - UNIVERSITY OF WISCONSIN-MADISON Reference#: 0000000816	47.050	-	-	-	-	-	-	-	34,252	-	-	34,252	-
Pass Through - THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK Reference#: 85B(GG009393-04) PO G19180	47.050	-	-	-	-	-	-	-	42,986	-	-	42,986	-
Pass Through - THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK Reference#: 85D(GG009393-04)	47.050	-	-	-	-	-	-	-	73,873	-	-	73,873	-
Pass Through - UNIVERSITY OF TEXAS AT AUSTIN Reference#: UTAUS-SUB00000882	47.050	-	-	-	-	-	-	-	192,968	-	-	192,968	-
47.050 Total			1,471,156					493,677	2,423,967			4,388,800	45,327
COMPUTER AND INFORMATION SCIENCE AND ENGINEERING													
Direct			8,278			127,893		409,835	962,035			1,508,041	215,423
Pass Through - NATIONAL SCIENCE FOUNDATION Reference#: 2019164	47.070	-	-	-	-	23,336	-	-	-	-	-	23,336	-
Pass Through - UNIVERSITY OF HAWAII Reference#: MA2090	47.070	-	-	-	-	-	-	-	17,001	-	-	17,001	-
47.070 Total			8,278			151,229		409,835	979,036			1,548,378	215,423
BIOLOGICAL SCIENCES													
Direct	47.074	-	62,817	-	-	-	-	1,432,820	2,983,456	-	-	4,479,093	266,791
Pass Through - OREGON STATE UNIVERSITY Reference#: S2442A-A	47.074	-	-	-	13,152	-	-	-	-	-	-	13,152	-
Pass Through - UNIVERSITY OF MINNESOTA Reference#: P007692404	47.074	-	-	-	-	-	-	3,045	-	-	-	3,045	-
Pass Through - NORTHERN ARIZONA UNIVERSITY Reference#: 1005123-01	47.074	-	-	-	-	-	-	4,972	-	-	-	4,972	-
Pass Through - UNIVERSITY OF ALASKA Reference#: UA 21-0037	47.074	-	-	-	-	-	-	111,426	-	-	-	111,426	-
Pass Through - VIRGINIA COMMONWEALTH UNIVERSITY Reference#: FP00014692_SA003	47.074	-	-	-	-	-	-	-	9,964	-	-	9,964	-
Pass Through - UNIVERSITY OF PITTSBURGH Reference#: AWD00004485 (012686-7)	47.074	-	-	-	-	-	-	-	96,640	-	-	96,640	-
Pass Through - ARIZONA STATE UNIVERSITY Reference#: ASUB00000351	47.074	-	-	-	-	-	-	-	171,010	-	-	171,010	-
Pass Through - UNIVERSITY OF UTAH Reference#: 10064758-UNR-01 / PO U000410554	47.074	-	-	-	-	-	-	-	259,616	-	-	259,616	-
47.074 Total			62,817		13,152			1,552,263	3,520,686			5,148,918	266,791
SOCIAL, BEHAVIORAL, AND ECONOMIC SCIENCES													
Direct	47.075	-	-	-	-	-	-	321,783	540,032	-	-	861,815	147,811
Pass Through - VIRGINIA COMMONWEALTH UNIVERSITY Reference#: FP00021771_SA001	47.075	-	-	-	-	-	-	7,795	-	-	-	7,795	-
Pass Through - PORTLAND STATE UNIVERSITY Reference#: 100259	47.075	-	-	-	-	-	-	-	16,823	-	-	16,823	-
47.075 Total			-		-	-	-	329,578	556,855			886,433	147,811
STEM EDUCATION (FORMERLY EDUCATION AND HUMAN RESOURCES)													
Direct	47.076	208,110	-	-	346,783	-	90,658	4,681,285	1,767,939	-	-	7,094,775	433,692

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Pass Through - UNIVERSITY OF DETROIT MERCY Reference#: 211371- SUBNSC	47.076	-	-	-	227	-	-	-	-	-	227	-
Pass Through - LEMOYNE- OWEN COLLEGE Reference#: 00001	47.076	-	-	-	-	-	8,006	-	-	-	8,006	-
Pass Through - BRIGHAM YOUNG UNIVERSITY Reference#: 22-0579	47.076	-	-	-	-	-	15,783	-	-	-	15,783	-
Pass Through - COUNCIL OF GRADUATE SCHOOLS Reference#: PROP # 82124316	47.076	-	-	-	-	-	18,387	-	-	-	18,387	-
Pass Through - UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL Reference#: 5126638	47.076	-	-	-	-	-	-	67,119	-	-	67,119	-
Pass Through - THE RESEARCH FOUNDATION FOR THE STATE UNIVERSITY OF NEW YORK ON BEHALF OF THE UNIVERSITY AT BUFFALO Reference#: R1341966	47.076	-	-	-	-	-	-	173,971	-	-	173,971	-
47.076 Total	208,110	-	-	-	347,010	-	90,658	4,723,461	2,009,029	-	7,378,268	433,692
POLAR PROGRAMS												
Direct	47.078 Total	-	372,382	-	-	-	184,524	269,144	-	-	826,050	-
OFFICE OF INTERNATIONAL SCIENCE AND ENGINEERING												
Direct	47.079	-	23,662	-	-	-	144,165	123,732	-	-	291,559	117,275
Pass Through - TRUSTEES OF TUFTS COLLEGE, INC Reference#: 104575-00001	47.079	-	-	-	-	-	-	57,558	-	-	57,558	-
47.079 Total	-	23,662	-	-	-	-	144,165	181,290	-	-	349,117	117,275
INTEGRATIVE ACTIVITIES												
Direct	47.083	-	2,181,929	-	-	567,341	-	1,059,105	2,362,753	-	6,171,128	-
Pass Through - SOUTH DAKOTA SCHOOL OF MINES & TECHNOLOGY Reference#: SDSMT-UNLV 22-08	47.083	-	-	-	-	-	-	42,251	-	-	42,251	-
Pass Through - BIGELOW LABORATORY FOR OCEAN SCIENCES Reference#: BLOS 22-005	47.083	-	-	-	-	-	-	43,190	-	-	43,190	-
Pass Through - NORTH DAKOTA STATE UNIVERSITY Reference#: FAR0035386	47.083	-	-	-	-	-	-	249,110	-	-	249,110	-
Pass Through - BOISE STATE UNIVERSITY Reference#: 8220-PO126540	47.083	-	-	-	-	-	-	-	(5,773)	-	(5,773)	-
Pass Through - UNIVERSITY OF WYOMING Reference#: 1004809-UNR	47.083	-	-	-	-	-	-	194,149	-	-	194,149	-
Pass Through - UNIVERSITY OF IDAHO Reference#: CB4778-897893	47.083	-	-	-	-	-	-	213,350	-	-	213,350	-
47.083 Total	-	2,181,929	-	-	567,341	-	1,393,656	2,764,479	-	-	6,907,405	-
NSF TECHNOLOGY, INNOVATION, AND PARTNERSHIPS												
Direct	47.084	133,493	-	-	-	-	-	846,261	-	-	979,754	134,730
Pass Through - ARIZONA STATE UNIVERSITY Reference#: ASUB00001660	47.084	-	337,551	-	-	-	-	-	-	-	337,551	74,610
Pass Through - ARIZONA STATE UNIVERSITY Reference#: ASUB00001659	47.084	-	-	-	-	-	1,301,999	-	-	-	1,301,999	750,000
Pass Through - UNIVERSITY OF FLORIDA Reference#: SUB00003605	47.084	-	-	-	-	-	-	8,137	-	-	8,137	-
Pass Through - COUNCIL OF GRADUATE SCHOOLS Reference#: 2336484 NSF	47.084	-	-	-	-	-	-	24,882	-	-	24,882	-

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Pass Through - UNIVERSITY OF CALIFORNIA, LOS ANGELES Reference#: 0135000096341												
47.084	-	-	-	-	-	-	-	47,749	-	-	47,749	-
47.084 Total	133,493	337,551	-	-	-	-	1,301,999	927,029	-	-	2,700,072	959,340
National Science Foundation Total	341,603	4,532,129	27,366	360,162	718,570	295,918	11,387,141	20,097,479	23,562	-	37,783,930	3,496,145
United States Environmental Protection Agency (EPA)												
SURVEYS, STUDIES, INVESTIGATIONS, TRAINING AND SPECIAL PURPOSE ACTIVITIES RELATING TO ENVIRONMENTAL JUSTICE												
Pass Through - SAN DIEGO STATE UNIVERSITY RESEARCH FOUNDATION Reference#: D10542-09 SA1032 A0 5B228A 7810												
66.309	-	141,669	-	-	-	-	-	-	-	-	141,669	-
66.309 Total	-	141,669	-	-	-	-	-	-	-	-	141,669	-
INNOVATIVE WATER INFRASTRUCTURE WORKFORCE DEVELOPMENT PROGRAM (SDWA 1459E)												
Direct												
66.445 Total	-	114,716	-	-	-	-	-	-	-	-	114,716	-
REGIONAL WETLAND PROGRAM DEVELOPMENT GRANTS												
Pass Through - NEVADA DIVISION OF NATURAL HERITAGE Reference#: ARGIS 18186 / CD - 98T97701 - 0												
66.461	-	20,836	-	-	-	-	-	-	-	-	20,836	-
Pass Through - NEVADA NATURAL HERITAGE PROGRAM Reference#: 98T30101												
66.461	-	36,287	-	-	-	-	-	-	-	-	36,287	-
66.461 Total	-	57,123	-	-	-	-	-	-	-	-	57,123	-
CENTERS OF EXCELLENCE FOR STORMWATER CONTROL INFRASTRUCTURE TECHNOLOGIES GRANT PROGRAM												
Direct												
66.490 Total	-	4,005	-	-	-	-	-	-	-	-	4,005	-
SCIENCE TO ACHIEVE RESULTS (STAR) RESEARCH PROGRAM												
Direct												
66.509	-	230,986	-	-	-	-	-	81,997	-	-	312,983	1,468
Pass Through - TEXAS TECH UNIVERSITY Reference#: 21J003-03												
66.509	-	-	-	-	-	-	38,372	-	-	-	38,372	-
Pass Through - SOUTHERN NEVADA WATER AUTHORITY Reference#: 011627.0												
66.509	-	-	-	-	-	-	49,991	-	-	-	49,991	-
Pass Through - PORTLAND STATE UNIVERSITY Reference#: 100280												
66.509	-	-	-	-	-	-	-	53,441	-	-	53,441	-
66.509 Total	-	230,986	-	-	-	-	88,363	135,438	-	-	454,787	1,468
P3 AWARD: NATIONAL STUDENT DESIGN COMPETITION FOR SUSTAINABILITY												
Direct												
66.516 Total	-	-	-	-	-	-	5,099	73,144	-	-	78,243	-
ENVIRONMENTAL INFORMATION EXCHANGE NETWORK GRANT PROGRAM AND RELATED ASSISTANCE												
Direct												
66.608 Total	-	-	-	-	-	-	-	223,737	-	-	223,737	-
POLLUTION PREVENTION GRANTS PROGRAM												
Direct												
66.708 Total	-	-	-	-	-	-	-	212,082	-	-	212,082	-
ENVIRONMENTAL EDUCATION GRANTS PROGRAM												
Direct												
66.951 Total	-	46,872	-	-	-	-	-	-	-	-	46,872	11,330
United States Environmental Protection Agency (EPA) Total												
	-	595,371	-	-	-	-	93,462	208,582	435,819	-	1,333,234	12,798
Nuclear Regulatory Commission												
U.S. NUCLEAR REGULATORY COMMISSION SCHOLARSHIP AND FELLOWSHIP PROGRAM												
Direct												
77.008 Total	-	-	-	-	-	-	11,472	500,763	-	-	512,235	147,534
Nuclear Regulatory Commission Total	-	-	-	-	-	-	11,472	500,763	-	-	512,235	147,534
United States Department of Energy (DOE)												
Direct												
81.000	-	7,796,658	-	-	-	-	-	-	-	-	7,796,658	-
Pass Through - LAWRENCE BERKELEY NATIONAL LABORATORY Reference#: 7735971												
81.000	-	144,296	-	-	-	-	-	-	-	-	144,296	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: TOA Number: 0000603086												
81.000	-	-	-	-	-	-	(291)	-	-	-	(291)	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: TOA 800002034												
81.000	-	-	-	-	-	-	62	-	-	-	62	-
Pass Through - MISSION SUPPORT AND TEST SERVICES, LLC Reference#: Subcontract No. 296211, Task Order No. 302592												
81.000	-	-	-	-	-	-	1,376	-	-	-	1,376	-
Pass Through - SANDIA NATIONAL LABORATORIES Reference#: 2355384												
81.000	-	-	-	-	-	-	1,462	-	-	-	1,462	-

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Pass Through - SANDIA NATIONAL LABORATORIES Reference#: 2678220	81.000	-	-	-	-	-	-	2,972	-	-	-	2,972	-
Pass Through - BATTELLE ENERGY ALLIANCE, LLC Reference#: 287189	81.000	-	-	-	-	-	-	8,477	-	-	-	8,477	-
Pass Through - LAWRENCE BERKELEY NATIONAL LABORATORY Reference#: 7778624	81.000	-	-	-	-	-	-	17,373	-	-	-	17,373	-
Pass Through - MISSION SUPPORT AND TEST SERVICES, LLC Reference#: TO No. 301036	81.000	-	-	-	-	-	-	17,824	-	-	-	17,824	-
Pass Through - PACIFIC NORTHWEST NATIONAL LABORATORY Reference#: 735321	81.000	-	-	-	-	-	-	21,648	-	-	-	21,648	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: TOA # 800002077	81.000	-	-	-	-	-	-	22,128	-	-	-	22,128	-
Pass Through - MISSION SUPPORT AND TEST SERVICES, LLC Reference#: Task Order No. 319395	81.000	-	-	-	-	-	-	23,775	-	-	-	23,775	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: TOA 800002066	81.000	-	-	-	-	-	-	25,292	-	-	-	25,292	-
Pass Through - PACIFIC NORTHWEST NATIONAL LABORATORY Reference#: 780827	81.000	-	-	-	-	-	-	26,730	-	-	-	26,730	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: TOA 800002065	81.000	-	-	-	-	-	-	28,410	-	-	-	28,410	-
Pass Through - MISSION SUPPORT AND TEST SERVICES, LLC Reference#: Subcontract No. 296211, Task Order No. 302414	81.000	-	-	-	-	-	-	29,297	-	-	-	29,297	-
Pass Through - UNIVERSITY OF CHICAGO-ARGONNE NATIONAL LAB Reference#: NO. 5F-60044	81.000	-	-	-	-	-	-	30,690	-	-	-	30,690	-
Pass Through - MISSION SUPPORT AND TEST SERVICES, LLC Reference#: Task Order No. 319586	81.000	-	-	-	-	-	-	30,973	-	-	-	30,973	-
Pass Through - MISSION SUPPORT AND TEST SERVICES, LLC Reference#: Task Order# 321395	81.000	-	-	-	-	-	-	32,666	-	-	-	32,666	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: 0000603749	81.000	-	-	-	-	-	-	38,027	-	-	-	38,027	-
Pass Through - LAWRENCE LIVERMORE NATIONAL SECURITY, LLC Reference#: B667304	81.000	-	-	-	-	-	-	49,929	-	-	-	49,929	-
Pass Through - MISSION SUPPORT AND TEST SERVICES, LLC Reference#: Task Order No. 302086	81.000	-	-	-	-	-	-	54,477	-	-	-	54,477	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: 0000525175	81.000	-	-	-	-	-	-	55,739	-	-	-	55,739	-

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Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: TOA 800002075	81.000	-	-	-	-	-	-	76,895	-	-	-	76,895	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: 654081	81.000	-	-	-	-	-	-	113,459	-	-	-	113,459	-
Pass Through - MISSION SUPPORT AND TEST SERVICES, LLC Reference#: Task Order No. 301927	81.000	-	-	-	-	-	-	115,632	-	-	-	115,632	-
Pass Through - MISSION SUPPORT AND TEST SERVICES, LLC Reference#: Subcontract No. 296211, Task Order No. 306904	81.000	-	-	-	-	-	-	125,431	-	-	-	125,431	-
Pass Through - TRIAD NATIONAL SECURITY, LLC Reference#: C5322	81.000	-	-	-	-	-	-	179,947	-	-	-	179,947	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: TOA# 658896	81.000	-	-	-	-	-	-	206,254	-	-	-	206,254	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: 655457	81.000	-	-	-	-	-	-	218,243	-	-	-	218,243	86,814
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: TOA# 658475	81.000	-	-	-	-	-	-	226,723	-	-	-	226,723	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: 0000525180	81.000	-	-	-	-	-	-	245,018	-	-	-	245,018	-
Pass Through - BATTELLE SAVANNAH RIVER ALLIANCE, LLC Reference#: TOA# 658895	81.000	-	-	-	-	-	-	271,702	-	-	-	271,702	-
81.000 Total		-	7,940,954	-	-	-	-	2,298,340	-	-	-	10,239,294	86,814
OFFICE OF SCIENCE FINANCIAL ASSISTANCE PROGRAM													
Direct	81.049	-	77,424	-	-	-	-	875,314	2,690,099	-	-	3,642,837	10,588
Pass Through - UNIVERSITY OF WASHINGTON Reference#: UWSC15254	81.049	-	32,507	-	-	-	-	-	-	-	-	32,507	-
Pass Through - THE PROBITAS PROJECT, INC. Reference#: PRO-SC-2025-001	81.049	-	56,262	-	-	-	-	-	-	-	-	56,262	-
Pass Through - UNIVERSITY OF ARKANSAS Reference#: UA2021-223	81.049	-	-	-	-	-	-	6,884	-	-	-	6,884	-
Pass Through - UNIVERSITY OF HAWAII Reference#: MA1839	81.049	-	-	-	-	-	-	111,810	-	-	-	111,810	-
Pass Through - RESEARCH FOUNDATION OF CUNY Reference#: CM00000685-00	81.049	-	-	-	-	-	-	211,320	-	-	-	211,320	-
Pass Through - DESERT RESEARCH INSTITUTE Reference#: GR12152	81.049	-	-	-	-	-	-	-	14,202	-	-	14,202	-
Pass Through - REGENTS OF NEW MEXICO STATE UNIVERSITY Reference#: 286092-874C	81.049	-	-	-	-	-	-	-	60,983	-	-	60,983	-
81.049 Total		-	166,193	-	-	-	-	1,205,328	2,765,284	-	-	4,136,805	10,588
UNIVERSITY COAL RESEARCH													
Direct	81.057	-	-	-	-	-	-	-	93,945	-	-	93,945	-
CONSERVATION RESEARCH AND DEVELOPMENT													
Direct	81.086	-	-	-	-	-	-	-	137,802	-	-	137,802	-
Pass Through - TYNT TECHNOLOGIES, INC. Reference#: T-DOE101	81.086	-	-	-	-	-	-	-	10,404	-	-	10,404	-
Pass Through - AMERICAN BATTERY TECHNOLOGY COMPANY Reference#: SP-2300041	81.086	-	-	-	-	-	-	-	13,796	-	-	13,796	-

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	Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Pass Through - THE JOHNS HOPKINS UNIVERSITY Reference#: 2006547211	81.086	-	-	-	-	-	-	-	78,704	-	-	78,704	-
Pass Through - AMERICAN BATTERY TECHNOLOGY COMPANY Reference#: SP-2300013	81.086	-	-	-	-	-	-	-	152,707	-	-	152,707	-
81.086 Total		-	-	-	-	-	-	-	393,413	-	-	393,413	-
RENEWABLE ENERGY RESEARCH AND DEVELOPMENT													
Direct	81.087	-	28,606	-	-	-	-	-	2,719,329	-	-	2,747,935	1,877,074
Pass Through - NV ENERGY Reference#: 71520176	81.087	-	-	-	-	-	-	115,686	-	-	-	115,686	-
Pass Through - UNIVERSITY OF WISCONSIN-MADISON Reference#: 0000001019	81.087	-	-	-	-	-	-	-	21,204	-	-	21,204	-
Pass Through - NV ENERGY Reference#: SP-2000042	81.087	-	-	-	-	-	-	-	54,249	-	-	54,249	-
81.087 Total		-	28,606	-	-	-	-	115,686	2,794,782	-	-	2,939,074	1,877,074
FOSSIL ENERGY RESEARCH AND DEVELOPMENT													
Pass Through - NEW MEXICO INSTITUTE OF MINING AND TECHNOLOGY Reference#: NM PO# P0019564	81.089	-	40,933	-	-	-	-	-	-	-	-	40,933	-
Pass Through - PENNSYLVANIA STATE UNIVERSITY Reference#: S005571-USDOE	81.089	-	-	-	-	-	-	-	42,344	-	-	42,344	-
81.089 Total		-	40,933	-	-	-	-	-	42,344	-	-	83,277	-
ENVIRONMENTAL REMEDIATION AND WASTE PROCESSING AND DISPOSAL													
Direct	81.104 Total	-	-	-	-	-	-	-	201,022	-	-	201,022	-
STEWARDSHIP SCIENCE GRANT PROGRAM													
Direct	81.112	-	-	-	-	-	-	118,891	130,735	-	-	249,626	-
Pass Through - UNIVERSITY OF ROCHESTER Reference#: SUB00000804 / GR534366	81.112	-	-	-	-	-	-	-	24,388	-	-	24,388	-
Pass Through - UNIVERSITY OF TEXAS AT AUSTIN Reference#: UTAUS-SUB00001268	81.112	-	-	-	-	-	-	-	105,773	-	-	105,773	-
81.112 Total		-	-	-	-	-	-	118,891	260,896	-	-	379,787	-
DEFENSE NUCLEAR NONPROLIFERATION RESEARCH													
Pass Through - DEFENSE NUCLEAR NONPROLIFERATION RESEARCH Reference#: SUB00003934	81.113	-	-	-	-	-	-	301,778	-	-	-	301,778	-
Pass Through - UNIVERSITY OF CALIFORNIA, BERKELEY Reference#: 00010837	81.113	-	-	-	-	-	-	503,136	-	-	-	503,136	-
Pass Through - MASSACHUSETTS INSTITUTE OF TECHNOLOGY Reference#: S4902-PO 385699	81.113	-	-	-	-	-	-	-	95,037	-	-	95,037	-
81.113 Total		-	-	-	-	-	-	804,914	95,037	-	-	899,951	-
NUCLEAR ENERGY RESEARCH, DEVELOPMENT AND DEMONSTRATION													
Direct	81.121 Total	-	-	-	-	-	-	1,419,240	934,641	-	-	2,353,881	466,942
NATIONAL NUCLEAR SECURITY ADMINISTRATION (NNSA) MINORITY SERVING INSTITUTIONS (MSI) PROGRAM													
Direct	81.123	-	-	-	-	-	-	940,840	-	-	-	940,840	313,574
Pass Through - THE UNIVERSITY OF TEXAS AT SAN ANTONIO Reference#: 1000005147	81.123	-	-	-	-	-	-	81,277	-	-	-	81,277	-
Pass Through - THE UNIVERSITY OF TEXAS AT SAN ANTONIO Reference#: 1000004069	81.123	-	-	-	-	-	-	202,755	-	-	-	202,755	-
81.123 Total		-	-	-	-	-	-	1,224,872	-	-	-	1,224,872	313,574
ADVANCED RESEARCH PROJECTS AGENCY - ENERGY													
Direct	81.135	-	-	-	-	-	-	329,061	603,214	-	-	932,275	258,447
Pass Through - UNIVERSITY OF UTAH Reference#: 10066023-02-UNR	81.135	-	-	-	-	-	-	-	32,776	-	-	32,776	-

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Pass Through - MICHIGAN TECHNOLOGICAL UNIVERSITY Reference#: 2204031CZI	81.135	-	-	-	-	-	-	120,838	-	-	120,838	-
81.135 Total							329,061	756,828			1,085,889	258,447
MINORITY ECONOMIC IMPACT												
Pass Through - THE UNIVERSITY OF TEXAS AT SAN ANTONIO Reference#: 1000006671	81.137	-	-	-	-	-	9,076	-	-	-	9,076	-
Pass Through - ENVIRONMENTAL MANAGEMENT CONSOLIDATED BUSINESS CENTER (EMCBC) Reference#: DE-EM0005310	81.137	-	-	-	-	-	817,018	-	-	-	817,018	136,523
81.137 Total							826,094				826,094	136,523
ENVIRONMENTAL MONITORING/CLEANUP, CULTURAL AND RESOURCE MGMT., EMERGENCY RESPONSE RESEARCH, OUTREACH, TECHNICAL ANALYSIS												
Direct	81.253 Total		127,726								127,726	18,340
MANUFACTURING AND ENERGY SUPPLY CHAIN DEMONSTRATIONS AND COMMERCIAL APPLICATIONS												
Pass Through - AMERICAN BATTERY TECHNOLOGY COMPANY Reference#: SP-2200984	81.253	-	-	-	-	-	-	346,998	-	-	346,998	-
81.253 Total								346,998			346,998	-
United States Department of Energy (DOE)												
Total			8,304,412					8,342,426	8,685,190		25,332,028	3,168,302
United States Department of Education (ED)												
DEVELOPING HISPANIC-SERVING INSTITUTIONS (DHSI) PROGRAM												
Direct	84.031S	702,084	-	-	-	-	-	-	-	-	702,084	-
Direct	84.031S	-	-	-	909,383	-	-	-	-	-	909,383	-
Direct	84.031L	-	-	-	-	-	414,030	-	-	-	414,030	-
84.031 Total		702,084			909,383		414,030				2,025,497	-
TRIO STAFF TRAINING PROGRAM												
Direct	84.103	-	-	-	-	-	100,081	-	-	-	100,081	-
Direct	84.103A	-	-	-	-	-	314,262	-	-	-	314,262	-
84.031 Total							414,343				414,343	-
FUND FOR THE IMPROVEMENT OF POSTSECONDARY EDUCATION												
Direct	84.116Z	-	-	-	309,341	-	-	-	-	-	309,341	-
Direct	84.116	-	-	-	-	-	-	37,538	-	-	37,538	-
Direct	84.116	-	-	-	-	-	-	2,138,346	-	-	2,138,346	-
Pass Through - UTAH STATE UNIVERSITY Reference#: 204625-854	84.116Z	2,027	-	-	-	-	-	-	-	-	2,027	-
84.116 Total		2,027			309,341			2,175,884			2,487,252	-
GRADUATE ASSISTANCE IN AREAS OF NATIONAL NEED (GAANN) PROGRAM												
Direct	84.200 Total						119,691				119,691	-
INNOVATIVE APPROACHES TO LITERACY; PROMISE NEIGHBORHOODS; FULL-SERVICE COMMUNITY SCHOOLS; AND CONGRESSIONALLY DIRECTED SPENDING FOR ELEMENTARY A												
Direct	84.215K	-	-	-	145,148	-	-	-	-	-	145,148	-
Direct	84.215J	-	-	-	-	-	435,155	-	-	-	435,155	-
Pass Through - COMMUNITIES IN SCHOOLS NEVADA Reference#: FS1009	84.215J	-	-	-	13,962	-	-	-	-	-	13,962	-
84.215 Total					159,110		435,155				594,265	-
THE EDUCATION RESEARCH COMPETITION												
Direct	84.305A	-	-	-	-	-	89,441	-	-	-	89,441	-
Pass Through - PENNSYLVANIA STATE UNIVERSITY Reference#: S004393-IES	84.305	-	-	-	-	-	-	165,053	-	-	165,053	-
84.305 Total							89,441	165,053			254,494	-
SPECIAL EDUCATION RESEARCH GRANT PROGRAMS												
Direct	84.324B	-	-	-	-	-	90,036	-	-	-	90,036	29,431
Pass Through - HUNTER COLLEGE OF CUNY Reference#: CM00014169-00	84.324	-	-	-	-	-	-	66,103	-	-	66,103	-
84.324 Total							90,036	66,103			156,139	29,431
SPECIAL EDUCATION - PERSONNEL DEVELOPMENT TO IMPROVE SERVICES AND RESULTS FOR CHILDREN WITH DISABILITIES												
Direct	84.325	-	-	-	-	-	-	111,479	-	-	111,479	-
Pass Through - BAYLOR UNIVERSITY Reference#: 1001265-03	84.325	-	-	-	-	-	7,198	-	-	-	7,198	-
84.325 Total							7,198	111,479			118,677	-
OFFICE OF POSTSECONDARY EDUCATION (OPE); HIGHER EDUCATION PROGRAMS (HEP); CHILD CARE ACCESS MEANS PARENTS IN SCHOOL (CCAMPIS) PROGRAM												
Direct	84.335A Total	486,769	-	-	48,501	-	727,124	-	-	-	1,262,394	-
ENGLISH LANGUAGE ACQUISITION STATE GRANTS												
Direct	84.365 Total				281,708						281,708	-
STATEWIDE LONGITUDINAL DATA SYSTEMS												
Direct	84.372 Total						302,000				302,000	-

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OFFICE OF POSTSECONDARY EDUCATION (OPE): HIGHER EDUCATION PROGRAMS (HEP): ASIAN AMERICAN AND NATIVE AMERICAN PACIFIC ISLANDER-SERVING INSTITUTIONS (A)												
Direct	84.382B Total	-	-	-	-	-	299,670	-	-	-	299,670	-
EDUCATION INNOVATION AND RESEARCH (FORMERLY INVESTING IN INNOVATION (I3) FUND)												
Pass Through - WESTED Reference#: S-00019950	84.411	-	-	-	-	-	-	382,531	-	-	382,531	-
	84.411 Total	-	-	-	-	-	-	382,531	-	-	382,531	-
EDUCATION STABILIZATION FUND												
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 22-761-41000	COVID-19, 84.425U	-	-	-	-	-	-	2,632	-	-	2,632	-
	84.425 Total	-	-	-	-	-	-	2,632	-	-	2,632	-
United States Department of Education (ED)												
	Total	1,190,880	-	-	1,708,043	-	2,898,688	2,903,682	-	-	8,701,293	29,431
United States Department of Health and Human Services (HHS)												
ENVIRONMENTAL PUBLIC HEALTH AND EMERGENCY RESPONSE												
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2100088	93.070	-	-	-	-	-	17,361	-	-	-	17,361	-
	93.070 Total	-	-	-	-	-	17,361	-	-	-	17,361	-
FAMILY SMOKING PREVENTION AND TOBACCO CONTROL ACT REGULATORY RESEARCH												
Direct	93.077	-	536,829	-	-	-	-	80,489	-	-	617,318	12,035
Pass Through - WESTAT, INC. Reference#: 6644-00- S004	93.077	-	290,925	-	-	-	-	-	-	-	290,925	-
	93.077 Total	-	827,754	-	-	-	-	80,489	-	-	908,243	12,035
FOOD AND DRUG ADMINISTRATION RESEARCH												
Direct	93.103 Total	-	-	-	-	-	-	311,643	-	-	311,643	-
ENVIRONMENTAL HEALTH												
Direct	93.113	-	358,886	-	-	-	457,355	235,279	-	-	1,051,520	348,366
Pass Through - UNIVERSITY OF PENNSYLVANIA Reference#: 582722	93.113	-	-	-	-	-	20,659	-	-	-	20,659	-
Pass Through - UNIVERSITY OF PITTSBURGH Reference#: AWD00008812 (139651-1)	93.113	-	-	-	-	-	-	22,283	-	-	22,283	-
Pass Through - UNIVERSITY OF CALIFORNIA, RIVERSIDE Reference#: S1693	93.113	-	-	-	-	-	-	27,319	-	-	27,319	-
Pass Through - UNIVERSITY OF UTAH Reference#: 10069327-02- UNR/PO#U000464661	93.113	-	-	-	-	-	-	56,994	-	-	56,994	-
Pass Through - EMORY UNIVERSITY Reference#: A014136	93.113	-	-	-	-	-	-	156,736	-	-	156,736	-
Pass Through - UNIVERSITY OF UTAH Reference#: 10060076-02	93.113	-	-	-	-	-	-	378,573	-	-	378,573	-
	93.113 Total	-	358,886	-	-	-	478,014	877,184	-	-	1,714,084	348,366
ORAL DISEASES AND DISORDERS RESEARCH												
Direct	93.121	-	-	-	-	-	358,063	-	-	-	358,063	66,060
Pass Through - THE ADMINISTRATORS OF THE TULANE EDUCATIONAL FUND D/B/A TULANE UNIVERSITY Reference#: TUL-HSC-560780-22/23	93.121	-	-	-	-	-	76,833	-	-	-	76,833	29,200
Pass Through - PERIOMICS CARE, LLC Reference#: 50922077	93.121	-	-	-	-	-	143,509	-	-	-	143,509	86,704
	93.121 Total	-	-	-	-	-	578,405	-	-	-	578,405	181,964
INJURY PREVENTION AND CONTROL RESEARCH AND STATE AND COMMUNITY BASED PROGRAMS												
Direct	93.136 Total	-	-	-	-	-	-	232,574	-	-	232,574	98,498
RESEARCH RELATED TO DEAFNESS AND COMMUNICATION DISORDERS												
Direct	93.173	-	-	-	-	-	-	1,938	-	-	1,938	-
Pass Through - OREGON HEALTH & SCIENCE UNIVERSITY Reference#: 1021055 NEVADA	93.173	-	-	-	-	-	-	60,183	-	-	60,183	-
	93.173 Total	-	-	-	-	-	-	62,121	-	-	62,121	-
MENTAL HEALTH RESEARCH GRANTS												
Direct	93.242	-	-	-	-	-	-	276,154	-	-	276,154	-
Pass Through - UNIVERSITY OF KANSAS CENTER FOR RESEARCH, INC. Reference#: FY2025- 069	93.242	-	-	-	-	-	26,275	-	-	-	26,275	-

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Pass Through - UNIVERSITY OF TEXAS AT AUSTIN Reference#: UTAUS-SUB00001111	93.242	-	-	-	-	-	-	148,643	-	-	-	148,643	-
93.242 Total		-	-	-	-	-	-	174,918	276,154	-	-	451,072	-
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES PROJECTS OF REGIONAL AND NATIONAL SIGNIFICANCE													
Direct	93.243	-	-	-	-	-	-	-	167,843	-	-	167,843	-
Pass Through - UNIVERSITY OF NORTH DAKOTA Reference#: UND0024139-S1	93.243	-	-	-	-	-	-	-	9,758	-	-	9,758	-
Pass Through - UNIVERSITY OF CALIFORNIA, LOS ANGELES Reference#: 153908389	93.243	-	-	-	-	-	-	-	25,756	-	-	25,756	-
Pass Through - SECOND JUDICIAL DISTRICT COURT Reference#: 1901089/2300159	93.243	-	-	-	-	-	-	-	27,632	-	-	27,632	-
Pass Through - UNIVERSITY OF WASHINGTON Reference#: UWSC10737	93.243	-	-	-	-	-	-	-	82,328	-	-	82,328	-
Pass Through - UNIVERSITY OF NORTH DAKOTA Reference#: UND0024153	93.243	-	-	-	-	-	-	-	138,857	-	-	138,857	-
93.243 Total		-	-	-	-	-	-	-	452,174	-	-	452,174	-
OCCUPATIONAL SAFETY AND HEALTH PROGRAM													
Direct	93.262	-	-	-	-	-	-	55,015	-	-	-	55,015	-
Pass Through - UNIVERSITY OF UTAH Reference#: 10060337-03-UNR/PO U000508443	93.262	-	-	-	-	-	-	-	33,413	-	-	33,413	-
Pass Through - NEW MEXICO INSTITUTE OF MINING AND TECHNOLOGY Reference#: P0022014	93.262	-	-	-	-	-	-	-	38,255	-	-	38,255	-
93.262 Total		-	-	-	-	-	-	55,015	71,668	-	-	126,683	-
DRUG USE AND ADDICTION RESEARCH PROGRAMS													
Direct	93.279	-	-	-	-	-	-	133,751	672,322	-	-	806,073	145,848
Pass Through - UNIVERSITY OF MINNESOTA Reference#: SUBA00000677-P011507502	93.279	-	-	-	-	-	-	-	6,220	-	-	6,220	-
Pass Through - UNIVERSITY OF CALIFORNIA, SAN DIEGO Reference#: 705408	93.279	-	-	-	-	-	-	-	66,457	-	-	66,457	-
Pass Through - YALE UNIVERSITY Reference#: CON-80004868(GR122847)	93.279	-	-	-	-	-	-	-	105,311	-	-	105,311	-
93.279 Total		-	-	-	-	-	-	133,751	850,310	-	-	984,061	145,848
DISCOVERY AND APPLIED RESEARCH FOR TECHNOLOGICAL INNOVATIONS TO IMPROVE HUMAN HEALTH													
Direct	93.286	-	-	-	-	-	-	-	32,435	-	-	32,435	-
Pass Through - NORTHWESTERN UNIVERSITY Reference#: 60066861 UNR	93.286	-	-	-	-	-	-	-	35,315	-	-	35,315	-
Pass Through - NORTHWESTERN UNIVERSITY Reference#: 60068588 UNR	93.286	-	-	-	-	-	-	-	73,703	-	-	73,703	-
93.286 Total		-	-	-	-	-	-	-	141,453	-	-	141,453	-
SMALL RURAL HOSPITAL IMPROVEMENT GRANT PROGRAM													
Direct	93.301 Total	-	-	-	-	-	-	-	175,980	-	-	175,980	173,266
MINORITY HEALTH AND HEALTH DISPARITIES RESEARCH													
Direct	93.307 Total	-	-	-	-	-	-	-	224,747	-	-	224,747	-
TRANS-NIH RESEARCH SUPPORT													
Direct	93.310	-	-	-	-	-	-	617,129	-	-	-	617,129	25,143
Pass Through - THE NATIONAL ALLIANCE FOR HISPANIC HEALTH Reference#: PROP# 51923284	93.310	-	-	-	-	-	-	1,885	-	-	-	1,885	-
Pass Through - HARVARD COLLEGE OBO HARVARD MEDICAL SCHOOL Reference#: 150849.5135543.0328	93.310	-	-	-	-	-	-	-	30,504	-	-	30,504	-
93.310 Total		-	-	-	-	-	-	619,014	30,504	-	-	649,518	25,143
NATIONAL CENTER FOR ADVANCING TRANSLATIONAL SCIENCES													

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Pass Through - UNIVERSITY OF UTAH Reference#: 10065484-04-UNR	93.350	-	-	-	-	-	-	35,010	-	-	35,010	-
93.350 Total								35,010			35,010	
21ST CENTURY CURES ACT - BEAU BIDEN CANCER MOONSHOT												
Pass Through - THE WASHINGTON UNIVERSITY Reference#: WU-25-0307	93.353	-	-	-	-	-	-	7,141	-	-	7,141	-
93.353 Total								7,141			7,141	
NURSING RESEARCH												
Pass Through - UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL Reference#: 5132775	93.361	-	-	-	-	-	36,301	-	-	-	36,301	-
93.361 Total							36,301				36,301	
ACTIVITIES TO SUPPORT STATE, TRIBAL, LOCAL AND TERRITORIAL (STLT) HEALTH DEPARTMENT RESPONSE TO PUBLIC HEALTH OR HEALTHCARE CRISES												
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2200061	93.391	-	8,419	-	-	-	-	-	-	-	8,419	-
93.391 Total			8,419								8,419	
CANCER CAUSE AND PREVENTION RESEARCH												
Pass Through - RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY Reference#: Sub#3624 / PO#25748489	93.393	-	-	-	-	-	-	11,122	-	-	11,122	-
Pass Through - UNIVERSITY OF PITTSBURGH Reference#: AWD0002840 (135006-2)	93.393	-	-	-	-	-	-	15,859	-	-	15,859	-
93.393 Total								26,981			26,981	
CANCER DETECTION AND DIAGNOSIS RESEARCH												
Direct	93.394	-	-	-	-	-	-	43,281	-	-	43,281	-
Pass Through - UNIVERSITY OF CONNECTICUT HEALTH CENTER Reference#: UCHC7-158969750, UCHC7-174288779-A1, UCHC7-187756519-A3, UCHC7-187756519-A4, UCHC7-201361102-A5	93.394	-	-	-	-	-	83,937	-	-	-	83,937	-
Pass Through - AUBURN UNIVERSITY Reference#: 24-CSSE-201412-UNVReno	93.394	-	-	-	-	-	-	21,681	-	-	21,681	-
Pass Through - THE WASHINGTON UNIVERSITY Reference#: WU-25-0016	93.394	-	-	-	-	-	-	42,913	-	-	42,913	-
93.394 Total							83,937	107,875			191,812	
CANCER TREATMENT RESEARCH												
Pass Through - VIRGINIA COMMONWEALTH UNIVERSITY Reference#: FP0018039_SA002	93.395	-	-	-	-	-	120,435	-	-	-	120,435	-
93.395 Total							120,435				120,435	
CANCER BIOLOGY RESEARCH												
Direct	93.396	-	-	-	-	-	-	382,543	-	-	382,543	33,465
Pass Through - UNIVERSITY OF CALIFORNIA, SAN FRANCISCO Reference#: 14037SC	93.396	-	-	-	-	-	-	147,851	-	-	147,851	-
93.396 Total								530,394			530,394	33,465
CHILD CARE AND DEVELOPMENT BLOCK GRANT												
Direct	93.575	-	-	-	-	-	17,241	-	-	-	17,241	6,440
Pass Through - TURNING POINT, INC. Reference#: TPI-23-05	93.575	-	-	-	-	-	4,220	-	-	-	4,220	-
Pass Through - UNIVERSITY OF DELAWARE Reference#: UDR0000254	93.575	-	-	-	-	-	-	5,976	-	-	5,976	-
93.575 Total							27,437				27,437	6,440
FOSTER CARE TITLE IV-E												
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#: 23176	93.658	-	-	-	-	-	-	795,256	-	-	795,256	-
93.658 Total								795,256			795,256	
CARDIOVASCULAR DISEASES RESEARCH												

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Direct	93.837	-	-	-	-	-	-	191,975	1,092,826	-	-	1,284,801	-
Pass Through - UNIVERSITY OF CALIFORNIA, SAN FRANCISCO Reference#: 15322sc	93.837	-	40,700	-	-	-	-	-	-	-	-	40,700	-
Pass Through - UNIVERSITY OF CALIFORNIA, LOS ANGELES Reference#: 15530000209325	93.837	-	-	-	-	-	-	-	368,288	-	-	368,288	-
93.837 Total		-	40,700	-	-	-	-	191,975	1,461,114	-	-	1,693,789	-
LUNG DISEASES RESEARCH													
Direct	93.838 Total	-	-	-	-	-	-	-	68,140	-	-	68,140	-
BLOOD DISEASES AND RESOURCE CENTER													
Direct	93.839 Total	-	-	-	-	-	-	-	414,208	-	-	414,208	-
ARTHRITIS, MUSCULOSKELETAL AND SKIN DISEASES RESEARCH													
Direct	93.846	-	-	-	-	-	-	-	1,056,275	-	-	1,056,275	208,679
Pass Through - UNIVERSITY OF WASHINGTON Reference#: UWSC15278	93.846	-	-	-	-	-	-	-	77,240	-	-	77,240	-
93.846 Total		-	-	-	-	-	-	-	1,133,515	-	-	1,133,515	208,679
DIABETES, DIGESTIVE, AND KIDNEY DISEASES EXTRAMURAL RESEARCH													
Direct	93.847	-	-	-	-	-	-	-	1,586,875	-	-	1,586,875	-
Pass Through - AUGUSTA UNIVERSITY Reference#: 36350-21	93.847	-	-	-	-	-	-	-	29,559	-	-	29,559	-
Pass Through - BOSTON CHILDREN'S HOSPITAL Reference#: GENFD0002406379	93.847	-	-	-	-	-	-	-	178,295	-	-	178,295	-
93.847 Total		-	-	-	-	-	-	-	1,794,729	-	-	1,794,729	-
EXTRAMURAL RESEARCH PROGRAMS IN THE NEUROSCIENCES AND NEUROLOGICAL DISORDERS													
Direct	93.853	-	-	-	-	-	-	210,780	2,604,431	-	-	2,815,211	106,668
Pass Through - TRUSTEES OF BOSTON UNIVERSITY Reference#: 4500005193	93.853	-	-	-	-	-	-	23,390	-	-	-	23,390	-
Pass Through - UNIVERSITY OF CALIFORNIA, SAN FRANCISCO Reference#: 13050sc	93.853	-	-	-	-	-	-	-	2,234	-	-	2,234	-
Pass Through - UNIVERSITY OF PENNSYLVANIA Reference#: 576480	93.853	-	-	-	-	-	-	-	34,840	-	-	34,840	-
Pass Through - CALIFORNIA INSTITUTE OF TECHNOLOGY Reference#: S667607	93.853	-	-	-	-	-	-	-	55,614	-	-	55,614	-
Pass Through - UNIVERSITY OF PENNSYLVANIA Reference#: 589777	93.853	-	-	-	-	-	-	-	185,035	-	-	185,035	-
93.853 Total		-	-	-	-	-	-	234,170	2,882,154	-	-	3,116,324	106,668
ALLERGY AND INFECTIOUS DISEASES RESEARCH													
Direct	93.855	-	-	-	-	-	-	873,828	1,366,249	-	-	2,240,077	354,851
Pass Through - UNIVERSITY OF WASHINGTON Reference#: UWSC15024	93.855	-	-	-	-	-	-	8,000	-	-	-	8,000	-
Pass Through - UNIVERSITY OF MASSACHUSETTS- BOSTON Reference#: B001453124	93.855	-	-	-	-	-	-	8,000	-	-	-	8,000	-
Pass Through - INBIOS INTL INC. Reference#: SP1900917	93.855	-	-	-	-	-	-	-	55,369	-	-	55,369	-
Pass Through - UNIVERSITY OF MASSACHUSETTS- BOSTON Reference#: B001453124	93.855	-	-	-	-	-	-	-	126,242	-	-	126,242	-
93.855 Total		-	-	-	-	-	-	889,828	1,547,860	-	-	2,437,688	354,851
BIOMEDICAL RESEARCH AND RESEARCH TRAINING													
Direct	93.859	73,839	-	14,615	327,422	-	429,788	5,691,255	5,895,209	27,511	-	12,459,639	871,175
Pass Through - CLEVELAND CLINIC Reference#: CCF22238001	93.859	-	-	-	-	-	-	4,024	-	-	-	4,024	-

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Pass Through - ARKANSAS CHILDREN'S RESEARCH INSTITUTE Reference#: 4704-BZ	93.859	-	-	-	-	-	22,856	-	-	-	22,856	-	
Pass Through - CLEVELAND CLINIC Reference#: CCF22176352	93.859	-	-	-	-	-	34,804	-	-	-	34,804	-	
Pass Through - CLEVELAND CLINIC Reference#: CCF22320340	93.859	-	-	-	-	-	64,726	-	-	-	64,726	-	
Pass Through - OKLAHOMA STATE UNIVERSITY CENTER FOR HEALTH SCIENCES Reference#: A23-0010-S003 - RISK	93.859	-	-	-	-	-	88,791	-	-	-	88,791	-	
Pass Through - CLEVELAND CLINIC Reference#: CCF22128221	93.859	-	-	-	-	-	110,520	-	-	-	110,520	-	
Pass Through - REGENTS OF NEW MEXICO STATE UNIVERSITY Reference#: Q02619A	93.859	-	-	-	-	-	114,721	-	-	-	114,721	-	
Pass Through - CLEVELAND CLINIC Reference#: CCF22249770 - RISK	93.859	-	-	-	-	-	160,874	-	-	-	160,874	-	
Pass Through - CLEVELAND CLINIC Reference#: CCF24555540 / CCF22237897 - RISK	93.859	-	-	-	-	-	197,687	-	-	-	197,687	-	
Pass Through - CLEVELAND CLINIC Reference#: CCF22128349	93.859	-	-	-	-	-	246,634	-	-	-	246,634	-	
MEXICO START-UP FACTORY II LLC Reference#: NMSUF2024-	93.859	-	-	-	-	-	-	1,028	-	-	1,028	-	
Pass Through - UNIVERSITY OF DELAWARE Reference#: UDR0000579	93.859	-	-	-	-	-	-	141,797	-	-	141,797	-	
Pass Through - UNIVERSITY OF NEBRASKA LINCOLN Reference#: 24-6236-0132-603	93.859	-	-	-	-	-	-	156,749	-	-	156,749	-	
Pass Through - CORAM TECHNOLOGIES, INC. Reference#: 2000192-01	93.859	-	-	-	-	-	-	212,328	-	-	212,328	-	
93.859 Total		73,839	-	14,615	327,422	-	429,788	6,736,892	6,407,111	27,511	-	14,017,178	871,175
CHILD HEALTH AND HUMAN DEVELOPMENT EXTRAMURAL RESEARCH													
Direct	93.865	-	-	-	-	-	189,987	871,890	-	-	1,061,877	13,790	
Pass Through - THE BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND A&M COLLEGE Reference#: PO-0000238937	93.865	-	-	-	-	-	6,533	-	-	-	6,533	-	
Pass Through - TEMPLE UNIVERSITY - OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION Reference#: 270704-UNR	93.865	-	-	-	-	-	-	29,130	-	-	29,130	-	
Pass Through - BAYLOR COLLEGE OF MEDICINE Reference#: P700001126	93.865	-	-	-	-	-	-	66,515	-	-	66,515	-	
Pass Through - SAAVSUS, INC. Reference#: 2300681	93.865	-	-	-	-	-	-	74,469	-	-	74,469	-	
Pass Through - UNIVERSITY OF UTAH Reference#: PO#U000523737/10071535-01-UNR	93.865	-	-	-	-	-	-	87,148	-	-	87,148	-	
93.865 Total		-	-	-	-	-	196,520	1,129,152	-	-	1,325,672	13,790	
AGING RESEARCH													
Direct	93.866	-	-	-	-	-	2,355,989	1,105,026	-	-	3,461,015	1,082,335	
Pass Through - UNIVERSITY OF HOUSTON Reference#: R-24-0195	93.866	-	-	-	-	-	19,890	-	-	-	19,890	-	

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Pass Through - UNIVERSITY OF ROCHESTER Reference#: SUB00000926AM1/URFAO :GR535044	93.866	-	-	-	-	-	-	48,765	-	-	-	48,765	-
Pass Through - CLEVELAND CLINIC Reference#: CCF22314141	93.866	-	-	-	-	-	-	96,176	-	-	-	96,176	-
Pass Through - EMORY UNIVERSITY Reference#: A594682	93.866	-	-	-	-	-	-	145,276	-	-	-	145,276	-
Pass Through - UNIVERSITY OF FLORIDA Reference#: SUB00003976	93.866	-	-	-	-	-	-	-	20,879	-	-	20,879	-
93.866 Total		-	-	-	-	-	-	2,666,096	1,125,905	-	-	3,792,001	1,082,335
VISION RESEARCH													
Direct	93.867 Total	-	-	-	-	-	-	-	892,681	-	-	892,681	79,793
United States Department of Health and Human Services (HHS) Total		73,839	1,235,759	14,615	327,422	-	429,788	13,240,069	24,146,227	27,511	-	39,495,230	3,742,316
United States Department of Homeland Security (DHS)													
HAZARD MITIGATION GRANT													
Pass Through - NEVADA DIVISION OF EMERGENCY MANAGEMENT Reference#: 2300167	97.039	-	-	-	-	-	-	-	12,089	-	-	12,089	-
Pass Through - NEVADA DIVISION OF EMERGENCY MANAGEMENT Reference#: 2200634	97.039	-	-	-	-	-	-	-	55,487	-	-	55,487	-
97.039 Total		-	-	-	-	-	-	-	67,576	-	-	67,576	-
NATIONAL NUCLEAR FORENSICS EXPERTISE DEVELOPMENT PROGRAM													
Direct	97.130 Total	-	-	-	-	-	-	239,816	-	-	-	239,816	-
United States Department of Homeland Security (DHS) Total		-	-	-	-	-	-	239,816	67,576	-	-	307,392	-
United States Agency for International Development (USAID) Total USAID FOREIGN ASSISTANCE FOR PROGRAMS OVERSEAS													
Direct	98.001 Total	-	-	-	-	-	-	-	484,340	-	-	484,340	110,709
United States Agency for International Development (USAID) Total		-	-	-	-	-	-	-	484,340	-	-	484,340	110,709
Research and Development Cluster													
Total		1,635,129	27,211,807	43,981	2,395,627	1,114,904	739,470	47,528,256	77,691,716	498,892	-	158,859,782	13,405,705

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STUDENT FINANCIAL ASSISTANCE CLUSTER													
UNITED STATES DEPARTMENT OF EDUCATION													
FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS													
Direct	84.007 Total	1,096,249	-	69,687	229,933	-	254,581	787,997	540,648	130,050	-	3,109,145	-
FEDERAL WORK-STUDY PROGRAM													
Direct	84.033 Total	1,505,282	-	48,973	192,612	-	232,273	2,826,211	892,076	56,119	-	5,753,546	-
2010: ARCHIVED, FEDERAL PERKINS LOANS													
Direct	84.038 Total	-	-	-	-	-	-	240,147	460,336	-	-	700,483	-
FEDERAL PELL GRANT PROGRAM													
Direct	84.063 Total	49,750,957	-	3,777,854	11,849,178	-	10,609,363	76,133,789	31,221,551	3,877,640	-	187,220,332	-
FEDERAL DIRECT STUDENT LOANS													
Direct	84.268 Total	12,619,290	-	-	8,301,871	-	1,921,842	143,584,196	67,201,998	704,003	-	234,333,200	-
TEACHER EDUCATION ASSISTANCE FOR COLLEGE AND HIGHER EDUCATION GRANTS (TEACH GRANTS)													
Direct	84.379 Total	-	-	-	-	-	-	90,055	12,259	-	-	102,314	-
	US Department of Education Total	64,971,778	-	3,896,514	20,573,594	-	13,018,059	223,662,395	100,328,868	4,767,812	-	431,219,020	-
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES													
Nursing Faculty Loan Program													
Direct	93.264 Total	-	-	-	-	-	-	1,578,743	-	-	-	1,578,743	-
Health Professions Student Loans, Including Primary Care Loans/Loans for Disadvantaged Students													
Direct	93.342 Total	-	-	-	-	-	-	590,429	-	-	-	590,429	-
NURSING STUDENT LOANS													
Direct	93.364 Total	-	-	-	-	-	-	105,021	409,300	-	-	514,321	-
	US Department of Health and Human Services	-	-	-	-	-	-	2,274,193	409,300	-	-	2,683,493	-
STUDENT FINANCIAL ASSISTANCE CLUSTER TOTAL													
		64,971,778	-	3,896,514	20,573,594	-	13,018,059	225,936,588	100,738,168	4,767,812	-	433,902,513	-

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UNITED STATES DEPARTMENT OF AGRICULTURE (USDA)													
SNAP CLUSTER													
STATE ADMINISTRATIVE MATCHING GRANTS FOR THE SUPPLEMENTAL NUTRITION ASSISTANCE PROGRAM													
Pass Through - NEVADA DIVISION OF WELFARE AND SUPPORTIVE SERVICES Reference#: ET2304	10.561	1,000	-	-	-	-	-	-	-	-	-	1,000	-
Pass Through - ASSOCIATION OF COMMUNITY COLLEGE TRUSTEES Reference#: N/A	10.561	-	-	-	-	4,782	-	-	-	-	-	4,782	-
Pass Through - NEVADA DIVISION OF WELFARE AND SUPPORTIVE SERVICES Reference#: ET2605	10.561	-	-	-	-	29,723	-	-	-	-	-	29,723	-
Pass Through - NEVADA DIVISION OF WELFARE AND SUPPORTIVE SERVICES Reference#: ET2405	10.561	-	-	-	-	52,630	-	-	-	-	-	52,630	-
Pass Through - NEVADA DIVISION OF WELFARE AND SUPPORTIVE SERVICES Reference#: ET1903	10.561	-	-	-	-	-	3,327	-	-	-	-	3,327	-
Pass Through - NEVADA DIVISION OF WELFARE AND SUPPORTIVE SERVICES Reference#: Ed2402	10.561	-	-	-	-	-	-	-	978,304	-	-	978,304	347,391
Pass Through - NEVADA DIVISION OF WELFARE AND SUPPORTIVE SERVICES Reference#: ED2502	10.561	-	-	-	-	-	-	-	2,457,939	-	-	2,457,939	334,152
Pass Through - NEVADA DIVISION OF WELFARE AND SUPPORTIVE SERVICES Reference#: ET2502	10.561	-	-	-	-	-	-	-	-	145	-	145	-
Pass Through - NEVADA DIVISION OF WELFARE AND SUPPORTIVE SERVICES Reference#: ET1802	10.561	-	-	-	-	-	-	-	-	2,367	-	2,367	-
Pass Through - Nevada Division of Welfare and Supportive Services Reference#: ET2502A	10.561	-	-	-	-	-	-	-	-	3,873	-	3,873	-
10.561 Total		1,000	-	-	-	87,135	3,327	-	3,436,243	6,385	-	3,534,090	681,543
SNAP Cluster Total		1,000	-	-	-	87,135	3,327	-	3,436,243	6,385	-	3,534,090	681,543
CHILD NUTRITION CLUSTER													
SPECIAL MILK PROGRAM FOR CHILDREN													
Pass Through - NEVADA DEPARTMENT OF AGRICULTURE Reference#: M0022024	10.556	-	-	-	478	-	-	-	-	-	-	478	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: M-102150-10	10.556	-	-	-	-	-	2,395	-	-	-	-	2,395	-
Pass Through - NEVADA DEPARTMENT OF AGRICULTURE Reference#: M-102200-10	10.556	-	-	-	-	-	-	3,757	-	-	-	3,757	-
Pass Through - NEVADA DEPARTMENT OF AGRICULTURE Reference#: M-102300-10	10.556	-	-	-	-	-	-	-	-	1,512	-	1,512	-
10.556 Total		-	-	-	478	-	2,395	3,757	-	1,512	-	8,142	-
SUMMER FOOD SERVICE PROGRAM													
Pass Through - NEVADA DEPARTMENT OF AGRICULTURE Reference#: 7NV300AG3/0265	10.559	-	-	-	2,199	-	-	-	-	-	-	2,199	-
Pass Through - NEVADA DEPARTMENT OF AGRICULTURE Reference#: 02051 - 2025	10.559	-	-	-	-	-	-	-	320	-	-	320	-
Pass Through - NEVADA DEPARTMENT OF AGRICULTURE Reference#: 0251 - 2024	10.559	-	-	-	-	-	-	-	16,624	-	-	16,624	-
10.559 Total		-	-	-	2,199	-	-	-	16,944	-	-	19,143	-
Child Nutrition Cluster Total		-	-	-	2,677	-	2,395	3,757	16,944	1,512	-	27,285	-
AGRICULTURAL RESEARCH BASIC AND APPLIED RESEARCH													
Direct	10.001 Total	-	-	-	-	-	-	-	66,319	-	-	66,319	-
PLANT AND ANIMAL DISEASE, PEST CONTROL, AND ANIMAL CARE													
Pass Through - WASHINGTON STATE UNIVERSITY Reference#: 145357 WSU001360	10.025	-	-	-	-	-	-	-	1,872	-	-	1,872	-
Pass Through - WASHINGTON STATE UNIVERSITY Reference#: 145358 WSU001345	10.025	-	-	-	-	-	-	-	8,872	-	-	8,872	-
Pass Through - OKLAHOMA TRIBAL CONSERVATION ADVISORY COUNCIL Reference#: 2400860	10.025	-	-	-	-	-	-	-	58,338	-	-	58,338	-

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10.025 Total		-	-	-	-	-	-	-	69,082	-	-	69,082	-
MARKET PROTECTION AND PROMOTION													
Pass Through - CCOF FOUNDATION													
Reference#: 2300871													
	10.163	-	-	-	-	-	-	-	67,591	-	-	67,591	-
10.163 Total		-	-	-	-	-	-	-	67,591	-	-	67,591	-
WHOLESALE FARMERS AND ALTERNATIVE MARKET DEVELOPMENT													
Pass Through - THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, ANR Reference#:													
SA22-6310-13_UNR													
	10.164	-	-	-	-	-	-	-	451,760	-	-	451,760	-
10.164 Total		-	-	-	-	-	-	-	451,760	-	-	451,760	-
SPECIALTY CROP BLOCK GRANT PROGRAM - FARM BILL													
Pass Through - NEVADA DEPARTMENT OF AGRICULTURE													
Reference#: AMS22-04													
	10.170	-	-	-	-	-	-	-	10,277	-	-	10,277	-
Pass Through - NEVADA DEPARTMENT OF AGRICULTURE													
Reference#: 23SCB-02													
	10.170	-	-	-	-	-	-	-	13,047	-	-	13,047	-
10.170 Total		-	-	-	-	-	-	-	23,324	-	-	23,324	-
FARMERS MARKET AND LOCAL FOOD PROMOTION PROGRAM													
Direct	10.175 Total	-	-	-	-	-	-	-	197,053	-	-	197,053	12,000
REGIONAL FOOD SYSTEM PARTNERSHIPS													
Direct	10.177 Total	-	-	-	-	-	-	-	82,057	-	-	82,057	-
PANDEMIC RELIEF ACTIVITIES: MEAT AND POULTRY PROCESSING CAPACITY - TECHNICAL ASSISTANCE GRANTS													
Pass Through - AMERICAN MEAT SCIENCE ASSOCIATION Reference#:													
2400998													
	10.184	-	-	-	-	-	-	-	19,304	-	-	19,304	-
Direct	10.184	-	-	-	-	-	-	-	19,304	-	-	19,304	-
SUSTAINABLE AGRICULTURE RESEARCH AND EDUCATION													
Pass Through - MONTANA STATE UNIVERSITY Reference#: G255-23-W9987													
	10.215	-	-	-	-	-	-	-	12,762	-	-	12,762	-
Pass Through - MONTANA STATE UNIVERSITY Reference#: G301-23-W9988													
	10.215	-	-	-	-	-	-	-	29,334	-	-	29,334	-
10.215 Total		-	-	-	-	-	-	-	42,096	-	-	42,096	-
AGRICULTURE AND FOOD RESEARCH INITIATIVE (AFRI)													
Direct	10.310	-	-	-	-	-	-	-	182,735	-	-	182,735	-
Pass Through - OREGON STATE UNIVERSITY Reference#: C0645B-F													
	10.310	-	-	-	-	-	-	-	21,398	-	-	21,398	-
Pass Through - OREGON STATE UNIVERSITY Reference#: C0597B-A													
	10.310	-	-	-	-	-	-	-	110,700	-	-	110,700	-
10.310 Total		-	-	-	-	-	-	-	314,833	-	-	314,833	-
BEGINNING FARMER AND RANCHER DEVELOPMENT PROGRAM													
Direct	10.311 Total	-	-	-	-	-	-	-	80,470	-	-	80,470	-
CROP PROTECTION AND PEST MANAGEMENT COMPETITIVE GRANTS PROGRAM													
Direct	10.329 Total	-	-	-	-	-	-	-	184,350	-	-	184,350	-
OUTREACH AND ASSISTANCE FOR SOCIALLY DISADVANTAGED AND VETERAN FARMERS AND RANCHERS													
Direct	10.443 Total	-	-	-	-	-	-	-	46,396	-	-	46,396	12,362
RISK MANAGEMENT EDUCATION PARTNERSHIPS													
Direct	10.460 Total	-	-	-	-	-	-	-	252,073	-	-	252,073	-
COOPERATIVE EXTENSION SERVICE													
Direct	10.500	-	-	-	-	-	-	-	1,504,838	-	-	1,504,838	-
Pass Through - UNIVERSITY OF CALIFORNIA, DAVIS Reference#:													
SA19-4575-01													
	10.500	-	-	-	-	-	-	-	29,988	-	-	29,988	-
Pass Through - PENNSYLVANIA STATE UNIVERSITY Reference#:													
S004822-MU													
	10.500	-	-	-	-	-	-	-	58,652	-	-	58,652	-
10.500 Total		-	-	-	-	-	-	-	1,593,478	-	-	1,593,478	-
EXPANDED FOOD AND NUTRITION EDUCATION PROGRAM													
Direct	10.514 Total	-	-	-	-	-	-	-	369,994	-	-	369,994	-
RENEWABLE RESOURCES EXTENSION ACT													
Direct	10.515 Total	-	-	-	-	-	-	-	55,742	-	-	55,742	-
AGRICULTURE RISK MANAGEMENT EDUCATION PARTNERSHIPS COMPETITIVE GRANTS PROGRAM													
Pass Through - WASHINGTON STATE UNIVERSITY Reference#:													
145167 WSU001464													
	10.520	-	-	-	-	-	-	-	22,360	-	-	22,360	-
Pass Through - WASHINGTON STATE UNIVERSITY Reference#:													
140322 WSU001274													
	10.520	-	-	-	-	-	-	-	40,410	-	-	40,410	-

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	Assistance Listing											Sub Recipient	
	Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO		TOTAL
Pass Through - WASHINGTON STATE UNIVERSITY Reference#: 143012 WSU001113 PO143012 SPC005466	10.520	-	-	-	-	-	-	-	90,166	-	-	90,166	-
10.520 Total									152,936			152,936	
FARM AND RANCH STRESS ASSISTANCE NETWORK COMPETITIVE GRANTS PROGRAM													
Pass Through - WASHINGTON STATE UNIVERSITY Reference#: 146516 WSU001404	10.525	-	-	-	-	-	-	-	1,826	-	-	1,826	-
Pass Through - WASHINGTON STATE UNIVERSITY Reference#: 139244 SPC002807	10.525	-	-	-	-	-	-	-	16,162	-	-	16,162	-
Pass Through - WASHINGTON STATE UNIVERSITY Reference#: 145086 WSU001224	10.525	-	-	-	-	-	-	-	41,728	-	-	41,728	-
Pass Through - MONTANA STATE UNIVERSITY Reference#: G268-24- W8853	10.525	-	-	-	-	-	-	-	57,632	-	-	57,632	-
10.525 Total									117,348			117,348	
NEW BEGINNING FOR TRIBAL STUDENTS													
Direct	10.527 Total								217,759			217,759	
CHILD AND ADULT CARE FOOD PROGRAM													
Pass Through - NEVADA DEPARTMENT OF AGRICULTURE Reference#: 7NV300AG3	10.558	-	-	-	-	-	-	-	41,657	-	-	41,657	-
Pass Through - NEVADA DEPARTMENT OF AGRICULTURE Reference#: 7NV300AG3	10.558	-	-	-	-	-	-	-	87,013	-	-	87,013	-
10.558 Total									128,670			128,670	
COOPERATIVE FORESTRY ASSISTANCE													
Pass Through - NEVADA DIVISION OF FORESTRY Reference#: IIA- NFC23 25-001	10.664	-	-	-	-	-	-	-	20,296	-	-	20,296	-
Pass Through - NEVADA DIVISION OF FORESTRY Reference#: CPG23 24- 001	10.664	-	-	-	-	-	-	-	43,084	-	-	43,084	-
Pass Through - NEVADA DIVISION OF FORESTRY Reference#: LSR22 23- 001	10.664	-	-	-	-	-	-	-	171,400	-	-	171,400	-
Pass Through - NEVADA DIVISION OF FORESTRY Reference#: CPG23 24- 002	10.664	-	-	-	-	-	-	-	259,705	-	-	259,705	-
10.664 Total									494,485			494,485	
INTERNATIONAL FORESTRY PROGRAMS													
Direct	10.684 Total								499			499	
LAKE TAHOE EROSION CONTROL GRANT PROGRAM													
Pass Through - TAHOE REGIONAL PLANNING AGENCY Reference#: 25C00009	10.690	-	-	-	-	-	-	-	6,862	-	-	6,862	-
10.690 Total									6,862			6,862	
INFLATION REDUCTION ACT URBAN & COMMUNITY FORESTRY PROGRAM													
Pass Through - NEVADA DIVISION OF FORESTRY Reference#: IRA23 24- 004	10.727	300,000	-	-	-	-	-	-	-	-	-	300,000	-
10.727 Total		300,000										300,000	
DISTANCE LEARNING AND TELEMEDICINE LOANS AND GRANTS													
Direct	10.855 Total								112,572			112,572	
RURAL ENERGY FOR AMERICA PROGRAM													
Direct	10.868 Total								88,387			88,387	
SOIL AND WATER CONSERVATION													
Pass Through - UNIVERSITY OF WYOMING Reference#: 1005711	10.902	-	-	-	-	-	-	-	6,161	-	-	6,161	-
10.902 Total									6,161			6,161	
United States Department of Agriculture (USDA) Total		301,000	-	-	2,677	87,135	5,722	3,757	8,694,788	7,897	-	9,102,976	705,905

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	Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
UNITED STATES DEPARTMENT OF COMMERCE													
ECONOMIC DEVELOPMENT CLUSTER													
ECONOMIC ADJUSTMENT ASSISTANCE													
Direct	11.307	-	-	-	-	-	-	815,172	-	-	-	815,172	311,120
Pass Through - NEVADAWORKS													
Reference#: GJC-22-													
Tuition-GBC	11.307	-	-	1,078,102	-	-	-	-	-	-	-	1,078,102	-
Pass Through - NEVADAWORKS													
Reference#: GJC-22-													
TMCC	11.307	-	-	-	-	-	169,507	-	-	-	-	169,507	-
Pass Through - NEVADAWORKS													
Reference#: GJC-22-													
Tuition	11.307	-	-	-	-	-	1,012,732	-	-	-	-	1,012,732	-
Pass Through - NEVADAWORKS													
Reference#: GJC-22-NVIE	11.307	-	-	-	-	-	-	-	177,996	-	-	177,996	-
Pass Through - NEVADAWORKS													
Reference#: GJC-22-													
Tuition-WNC	11.307	-	-	-	-	-	-	-	-	745,535	-	745,535	-
11.307 Total		-	-	1,078,102	-	-	1,182,239	815,172	177,996	745,535	-	3,999,044	311,120
Economic Development Cluster Total		-	-	1,078,102	-	-	1,182,239	815,172	177,996	745,535	-	3,999,044	311,120
BUILD TO SCALE													
Direct	11.024 Total	-	-	-	-	-	-	261,630	28,539	-	-	290,169	-
CONNECTING MINORITY COMMUNITIES PILOT PROGRAM													
Pass Through - NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY													
Reference#: 32-09-C13054	11.028	904,003	-	-	-	-	-	-	-	-	-	904,003	-
11.028 Total		904,003	-	-	-	-	-	-	-	-	-	904,003	-
2023 MBDA CAPITAL READINESS PROGRAM													
Direct	11.034	601,126	-	-	-	-	-	-	-	-	-	601,126	357,535
REGIONAL TECHNOLOGY AND INNOVATION HUBS													
Direct	11.039 Total	-	-	-	-	-	-	-	326,251	-	-	326,251	52,463
MANUFACTURING EXTENSION PARTNERSHIP													
Direct	11.611	-	-	-	-	-	-	-	1,385,312	-	-	1,385,312	-
MANUFACTURING EXTENSION PARTNERSHIP, INC.													
Reference#: Nevada-10-01-													
24	11.611	-	-	-	-	-	-	-	25,245	-	-	25,245	-
11.611 Total		-	-	-	-	-	-	-	1,410,557	-	-	1,410,557	-
SCIENCE, TECHNOLOGY, BUSINESS AND/OR EDUCATION OUTREACH													
Direct	11.620	-	-	-	-	-	-	89,545	-	-	-	89,545	-
11.620 Total		-	-	-	-	-	-	89,545	-	-	-	89,545	-
United States Department of Commerce (DOC) Total		1,505,129	-	1,078,102	-	-	1,182,239	1,166,347	1,943,343	745,535	-	7,620,695	721,118

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UNITED STATES DEPARTMENT OF DEFENSE (DOD)												
CONSERVATION AND REHABILITATION OF NATURAL RESOURCES ON MILITARY INSTALLATIONS												
Direct	12.005 Total	-	147,567	-	-	-	-	-	-	-	147,567	-
GENCYBER GRANTS PROGRAM												
Direct	12.903	-	-	-	-	-	100,752	-	-	-	100,752	-
Pass Through - OAKLAND UNIVERSITY Reference#: 24-2607-A0001-SUB01												
Direct	12.903	-	-	-	-	-	56,559	-	-	-	56,559	-
	12.903 Total	-	-	-	-	-	157,311	-	-	-	157,311	-
CYBERSECURITY CORE CURRICULUM												
Direct	12.905 Total	-	-	-	-	-	768,848	-	-	-	768,848	-
United States Department of Defense (DOD) Total												
		-	147,567	-	-	-	926,159	-	-	-	1,073,726	-

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD)												
CDBG - ENTITLEMENT/SPECIAL PURPOSE GRANTS CLUSTER												
COMMUNITY DEVELOPMENT BLOCK GRANTS/ENTITLEMENT GRANTS												
Pass Through - CITY OF NORTH LAS												
VEGAS Reference#: 288357	14.218	-	-	-	-	-	52,858	-	-	-	52,858	-
	14.218 Total	-	-	-	-	-	52,858	-	-	-	52,858	-
CDBG - ENTITLEMENT/SPECIAL PURPOSE GRANTS CLUSTER TOTAL												
		-	-	-	-	-	52,858	-	-	-	52,858	-
United States Department of Housing and Urban Development (HUD) Total												
		-	-	-	-	-	52,858	-	-	-	52,858	-

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	Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient									
UNITED STATES DEPARTMENT OF THE INTERIOR (DOI)																						
FISH AND WILDLIFE CLUSTER																						
WILDLIFE RESTORATION AND BASIC HUNTER EDUCATION AND SAFETY																						
Pass Through - NEVADA DEPARTMENT OF WILDLIFE Reference#:																						
SG24-12	15.611	-	-	-	-	-	-	-	22,085	-	-	22,085	-									
Pass Through - NEVADA DEPARTMENT OF WILDLIFE Reference#:																						
SG25-03	15.611	-	-	-	-	-	-	-	22,941	-	-	22,941	22,941									
Pass Through - NEVADA DEPARTMENT OF WILDLIFE Reference#:																						
SG25-05	15.611	-	-	-	-	-	-	-	50,472	-	-	50,472	-									
Pass Through - NORTH DAKOTA GAME & FISH DEPARTMENT Reference#:																						
ND W-68-R-10	15.611	-	-	-	-	-	-	-	86,695	-	-	86,695	-									
Pass Through - NEVADA DEPARTMENT OF WILDLIFE Reference#:																						
SG-24-05	15.611	-	-	-	-	-	-	-	90,000	-	-	90,000	90,000									
Pass Through - OREGON DEPARTMENT OF FISH & WILDLIFE Reference#:																						
351-20	15.611	-	-	-	-	-	-	-	162,894	-	-	162,894	-									
Pass Through - NEVADA DEPARTMENT OF WILDLIFE Reference#:																						
SG24-03	15.611	-	-	-	-	-	-	-	218,638	-	-	218,638	218,638									
Pass Through - NEVADA DEPARTMENT OF WILDLIFE Reference#:																						
SG24-06	15.611	-	-	-	-	-	-	-	240,000	-	-	240,000	240,000									
15.611 Total												-	-	-	893,725	-	-	893,725	571,579			
Fish and Wildlife Cluster Total												-	-	-	893,725	-	-	893,725	571,579			
BLM FUELS MANAGEMENT AND COMMUNITY FIRE ASSISTANCE PROGRAM ACTIVITIES																						
Direct																						
15.228 Total												-	-	-	-	-	1,284,912	-	-	1,284,912	281,250	
JOINT FIRE SCIENCE PROGRAM																						
Pass Through - THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, ANR Reference#:																						
SA23-6741-06	15.232	-	-	-	-	-	-	24,267	-	-	-	24,267	-									
15.232 Total												-	-	-	24,267	-	-	24,267	-			
SOUTHERN NEVADA PUBLIC LAND MANAGEMENT																						
Pass Through - TAHOE RESOURCE CONSERVATION DISTRICT Reference#:																						
2300860	15.235	-	-	-	-	-	-	-	42,035	-	-	42,035	-									
15.235 Total												-	-	-	42,035	-	-	42,035	-			
AQUATICS RESOURCES MANAGEMENT																						
Direct																						
15.244 Total												-	-	-	-	-	53,456	-	-	53,456	-	
MIGRATORY BIRD JOINT VENTURES																						
Pass Through - UNIVERSITY OF WYOMING Reference#:																						
24-0415-A0001-SUB01	15.637	-	-	-	-	-	-	-	5,510	-	-	5,510	-									
15.637 Total												-	-	-	5,510	-	-	5,510	-			
FISH AND WILDLIFE COORDINATION AND ASSISTANCE																						
Pass Through - UNIVERSITY OF WYOMING Reference#:																						
1005713	15.664	-	-	-	-	-	-	-	7,872	-	-	7,872	-									
15.660 Total												-	-	-	7,872	-	-	7,872	-			
COOPERATIVE ECOSYSTEM STUDIES UNITS																						
Direct																						
15.678 Total												-	-	-	-	-	35,460	-	-	35,460	-	
COOPERATIVE RESEARCH AND TRAINING PROGRAMS – RESOURCES OF THE NATIONAL PARK SYSTEM																						
Direct																						
15.945 Total												-	-	-	-	-	29,938	-	-	29,938	-	
Pass Through - UNIVERSITY OF WYOMING Reference#:																						
24-0166-A0001	15.945	-	-	-	-	-	-	-	1,574	-	-	1,574	-									
15.945 Total												-	-	-	31,512	-	-	31,512	-			
United States Department of the Interior (DOI) Total												-	-	-	-	-	24,267	2,354,482	-	-	2,378,749	852,829

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UNITED STATES DEPARTMENT OF JUSTICE (DOJ)													
VETERANS TREATMENT COURT DISCRETIONARY GRANT PROGRAM													
Pass Through - SECOND JUDICIAL DISTRICT COURT Reference#:													
GRANT13837832	16.043	-	-	-	-	-	-	11,326	-	-	11,326	-	
16.043 Total		-	-	-	-	-	-	11,326	-	-	11,326	-	
GRANTS TO REDUCE DOMESTIC VIOLENCE, DATING VIOLENCE, SEXUAL ASSAULT, AND STALKING ON CAMPUS													
Direct	16.525 Total	-	-	-	-	-	20,127	57,934	-	-	78,061	-	
NATIONAL INSTITUTE OF JUSTICE RESEARCH, EVALUATION, AND DEVELOPMENT PROJECT GRANTS													
Direct	16.560 Total	-	-	-	-	-	-	60,179	-	-	60,179	-	
CRIME VICTIM ASSISTANCE													
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#: 16575-21-049													
	16.575	-	-	-	-	-	6,866	-	-	-	6,866	-	
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#: 16575-23-042													
	16.575	-	-	-	-	-	62,470	-	-	-	62,470	-	
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: 16575-21-050													
	16.575	-	-	-	-	-	-	3,165	-	-	3,165	-	
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#: 16575-21-051													
	16.575	-	-	-	-	-	-	21,730	-	-	21,730	-	
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: 16575-23-044													
	16.575	-	-	-	-	-	-	89,579	-	-	89,579	-	
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#: 16575-23-043													
	16.575	-	-	-	-	-	-	95,500	-	-	95,500	-	
16.575 Total		-	-	-	-	-	69,336	209,974	-	-	279,310	-	
VIOLENCE AGAINST WOMEN FORMULA GRANTS													
Pass Through - NEVADA OFFICE OF THE ATTORNEY GENERAL Reference#: 2024-VAWA-37													
	16.588	-	-	-	-	-	-	37,069	-	-	37,069	-	
16.588 Total		-	-	-	-	-	-	37,069	-	-	37,069	-	
PUBLIC SAFETY PARTNERSHIP AND COMMUNITY POLICING GRANTS													
Direct	16.710 Total	-	-	-	-	-	267,596	11,197	-	-	278,793	-	
EDWARD BYRNE MEMORIAL JUSTICE ASSISTANCE GRANT PROGRAM													
Pass Through - NEVADA DEPARTMENT OF PUBLIC SAFETY Reference#: 20-JAG-39													
	16.738	-	-	-	-	-	-	1,815	-	-	1,815	-	
Pass Through - NEVADA DEPARTMENT OF PUBLIC SAFETY Reference#: 22-JAG-20													
	16.738	-	-	-	-	-	-	58,389	-	-	58,389	-	
16.738 Total		-	-	-	-	-	-	60,204	-	-	60,204	-	
CRIMINAL AND JUVENILE JUSTICE AND MENTAL HEALTH COLLABORATION PROGRAM													
Pass Through - SECOND JUDICIAL DISTRICT COURT Reference#: GRANT13831688													
	16.745	-	-	-	-	-	-	9,545	-	-	9,545	-	
16.754 Total		-	-	-	-	-	-	9,545	-	-	9,545	-	
SECOND CHANCE ACT REENTRY INITIATIVE													
Pass Through - WASHOE COUNTY, NV Reference#:													
O-BJA-2023-171537_2400368	16.812	-	-	-	-	-	-	64,351	-	-	64,351	-	
16.812 Total		-	-	-	-	-	-	64,351	-	-	64,351	-	
COMPREHENSIVE OPIOID, STIMULANT, AND OTHER SUBSTANCES USE PROGRAM													
Pass Through - NEVADA OFFICE OF THE ATTORNEY GENERAL Reference#: 2021-COSSAP-01													
	16.838	-	-	-	-	-	-	178,219	-	-	178,219	-	
16.838 Total		-	-	-	-	-	-	178,219	-	-	178,219	-	
STOP SCHOOL VIOLENCE													
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 27193													
	16.839	-	-	-	-	-	-	381,741	-	-	381,741	-	
16.839 Total		-	-	-	-	-	-	381,741	-	-	381,741	-	
United States Department of Justice (DOJ) Total								357,059	1,081,739	-	-	1,438,798	-

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
UNITED STATES DEPARTMENT OF LABOR												
WIOA CLUSTER												
WIOA ADULT PROGRAM												
Pass Through - NEVADA DEPARTMENT OF EMPLOYMENT, TRAINING & REHABILITATION Reference#: CETS# 28243/CONTRACT 3791-26 ESD												
17.258	395,125	-	-	-	-	-	-	-	-	-	395,125	-
Pass Through - NEVADA DEPARTMENT OF EMPLOYMENT, TRAINING & REHABILITATION Reference#: PY24-GR- UNLV-CBER												
17.258	-	-	-	-	-	-	8,182	-	-	-	8,182	-
Pass Through - NEVADA GOVERNOR'S OFFICE OF WORKFORCE INNOVATION Reference#: NPWR25-06												
17.258	-	-	-	-	-	-	30,737	-	-	-	30,737	-
Pass Through - NEVADA GOVERNOR'S OFFICE OF WORKFORCE INNOVATION Reference#: NPWR25-04												
17.258	-	-	-	-	-	-	42,471	-	-	-	42,471	-
Pass Through - NEVADA GOVERNOR'S OFFICE OF WORKFORCE INNOVATION Reference#: NPWR25-05												
17.258	-	-	-	-	-	-	50,000	-	-	-	50,000	-
Pass Through - NEVADA DEPARTMENT OF EMPLOYMENT, TRAINING & REHABILITATION Reference#: PY 23-GR- Leaderverse.AM.5												
17.258	-	-	-	-	-	-	259,870	-	-	-	259,870	-
Pass Through - NEVADA GOVERNOR'S OFFICE OF WORKFORCE INNOVATION Reference#: NPWR25-01												
17.258	-	-	-	-	-	-	-	49,156	-	-	49,156	-
17.258 Total	395,125	-	-	-	-	-	391,260	49,156	-	-	835,541	-
WIOA DISLOCATED WORKER FORMULA GRANTS												
Pass Through - NEVADA GOVERNOR'S OFFICE OF WORKFORCE INNOVATION Reference#: NPWR24-203												
17.278	-	-	-	-	-	-	7,456	-	-	-	7,456	-
17.278 Total	-	-	-	-	-	-	7,456	-	-	-	7,456	-
WIOA Cluster Total	395,125	-	-	-	-	-	398,716	49,156	-	-	842,997	-
H-1B JOB TRAINING GRANTS												
Direct												
17.268 Total	28,245	-	-	-	-	498,269	-	-	-	-	526,514	-
TEMPORARY LABOR CERTIFICATION FOR FOREIGN WORKERS												
Pass Through - NEVADA DEPARTMENT OF EMPLOYMENT, TRAINING & REHABILITATION Reference#: 3874-25-WISS, CETS 29340												
17.273	-	-	-	-	-	-	-	11,886	-	-	11,886	-
17.273 Total	-	-	-	-	-	-	-	11,886	-	-	11,886	-
REGISTERED APPRENTICESHIP												
Direct												
17.285 Total	-	-	-	-	-	-	340,000	-	-	-	340,000	-
COMMUNITY PROJECT FUNDING/CONGRESSIONALLY DIRECTED SPENDING												
Direct												
17.289 Total	-	-	-	-	-	-	-	220,794	-	-	220,794	-
BROOKWOOD-SAGO GRANT												
Direct												
17.603 Total	-	134,525	-	-	-	-	-	-	-	-	134,525	8,498
United States Department of Labor (DOL) Total												
	423,370	134,525	-	-	-	498,269	738,716	61,042	220,794	-	2,076,716	8,498

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
UNITED STATES DEPARTMENT OF STATE (DOS)												
ACADEMIC EXCHANGE PROGRAMS - UNDERGRADUATE PROGRAMS												
Pass Through - WORLD LEARNING Reference#:												
IDEAS21-CSN01	19.009	11,557	-	-	-	-	-	-	-	-	11,557	-
19.009 Total		11,557	-	-	-	-	-	-	-	-	11,557	-
ACADEMIC EXCHANGE PROGRAMS - ENGLISH LANGUAGE PROGRAMS												
Pass Through - FHI360 Reference#:												
PO25000664	19.421	-	-	-	-	-	-	28,432	-	-	28,432	-
19.421 Total		-	-	-	-	-	-	28,432	-	-	28,432	-
United States Department of State (DOS) Total												
		11,557	-	-	-	-	-	28,432	-	-	39,989	-

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	Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
UNITED STATES DEPARTMENT OF TRANSPORTATION													
HIGHWAY PLANNING AND CONSTRUCTION													
Pass Through - NEVADA OFFICE OF TRAFFIC SAFETY Reference#: TS- 2025-UNLV-95	20.205	-	-	-	-	-	-	152,927	-	-	-	152,927	-
20.205 Total								152,927	-	-	-	152,927	-
TRANSIT SERVICES PROGRAMS CLUSTER													
ENHANCED MOBILITY OF SENIORS AND INDIVIDUALS WITH DISABILITIES													
Pass Through - WASHOE COUNTY REGIONAL TRANSPORTATION COMMISSION Reference#: SP2100803	20.513	-	-	-	-	-	-	-	6,347	-	-	6,347	-
Pass Through - WASHOE COUNTY REGIONAL TRANSPORTATION COMMISSION Reference#: PO-0036993	20.513	-	-	-	-	-	-	-	69,747	-	-	69,747	-
20.513 Total								-	76,094	-	-	76,094	-
Transit Service Programs Cluster Total													
									76,094	-	-	76,094	-
HIGHWAY SAFETY CLUSTER													
STATE AND COMMUNITY HIGHWAY SAFETY													
Pass Through - NEVADA OFFICE OF TRAFFIC SAFETY Reference#: JF- 2024-UNLV-00050	20.600	-	-	-	-	-	-	1,740	-	-	-	1,740	-
Pass Through - NEVADA OFFICE OF TRAFFIC SAFETY Reference#: JF- 2025-UNLV-00039	20.600	-	-	-	-	-	-	8,673	-	-	-	8,673	-
Pass Through - NEVADA OFFICE OF TRAFFIC SAFETY Reference#: TS- 2024-UNLV-00221	20.600	-	-	-	-	-	-	13,661	-	-	-	13,661	-
Pass Through - NEVADA OFFICE OF TRAFFIC SAFETY Reference#: TS- 2025-UNLV-78	20.600	-	-	-	-	-	-	59,645	-	-	-	59,645	-
Pass Through - NEVADA DEPARTMENT OF PUBLIC SAFETY Reference#: JF-2024-UNR- 00013	20.600	-	-	-	-	-	-	-	6,617	-	-	6,617	-
Pass Through - NEVADA DEPARTMENT OF PUBLIC SAFETY Reference#: JF-2025-UNR- 00042	20.600	-	-	-	-	-	-	-	9,381	-	-	9,381	-
Pass Through - NEVADA DEPARTMENT OF PUBLIC SAFETY Reference#: TS-2024- UNR-00224	20.600	-	-	-	-	-	-	-	61,612	-	-	61,612	-
20.600 Total								83,719	77,610	-	-	161,329	-
NATIONAL PRIORITY SAFETY PROGRAMS													
Pass Through - NATIONAL PRIORITY SAFETY PROGRAMS Reference#: TS-2025- UNLV-43	20.616	-	-	-	-	-	-	17,842	-	-	-	17,842	-
Pass Through - NATIONAL PRIORITY SAFETY PROGRAMS Reference#: TS-2024- UNLV-00011	20.616	-	-	-	-	-	-	32,255	-	-	-	32,255	-
Pass Through - NATIONAL PRIORITY SAFETY PROGRAMS Reference#: TS-2024- UNLV-00133	20.616	-	-	-	-	-	-	37,914	-	-	-	37,914	-
Pass Through - NATIONAL PRIORITY SAFETY PROGRAMS Reference#: OP-2025- UNLV-11	20.616	-	-	-	-	-	-	66,588	-	-	-	66,588	-
Pass Through - NATIONAL PRIORITY SAFETY PROGRAMS Reference#: TS-2024- UNLV-00013	20.616	-	-	-	-	-	-	88,196	-	-	-	88,196	-

Pass Through - NATIONAL PRIORITY SAFETY PROGRAMS Reference#: TS-2025- UNLV-74	20,616	-	-	-	-	-	-	137,882	-	-	-	137,882	-
Pass Through - NATIONAL PRIORITY SAFETY PROGRAMS Reference#: TS-2024- UNR-00041	20,616	-	-	-	-	-	-	-	2,277	-	-	2,277	-
Pass Through - NATIONAL PRIORITY SAFETY PROGRAMS Reference#: TSEP-2025- UNR-00044	20,616	-	-	-	-	-	-	-	2,563	-	-	2,563	-
20,616 Total	-	-	-	-	-	-	-	380,677	4,840	-	-	385,517	-
Highway Safety Center Cluster Total	-	-	-	-	-	-	-	464,396	82,450	-	-	546,846	-
United States Department of Transportation (DOT) Total	-	-	-	-	-	-	-	617,323	158,544	-	-	775,867	-

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	Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
UNITED STATES DEPARTMENT OF TREASURY													
CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS													
Direct	COVID-19, 21.027	62,524	-	24,126	-	-	-	314,590	87,578	-	-	488,818	-
Pass Through - CITY OF HENDERSON Reference#:													
Project ID # G22FH PO	COVID-19, 21.027	95,882	-	-	-	-	-	-	-	-	-	95,882	-
COH01-0000687797													
Pass Through - GOVERNOR'S FINANCE OFFICE Reference#:	COVID-19, 21.027	-	-	-	37,830	-	-	-	-	-	-	37,830	-
23CMPCM01													
Pass Through - GOVERNOR'S FINANCE OFFICE Reference#:	COVID-19, 21.027	-	-	-	81,830	-	-	-	-	-	-	81,830	-
22UNRDN01													
Pass Through - STATE OF NEVADA, GOVERNOR'S FINANCE OFFICE Reference#:	COVID-19, 21.027	-	-	-	-	2,046,681	-	-	-	-	-	2,046,681	-
24CSECS01													
Pass Through - GOVERNOR'S FINANCE OFFICE Reference#:	COVID-19, 21.027	-	-	-	-	-	-	22,506	-	-	-	22,506	-
23UNLVF01													
Pass Through - NEVADA DIVISION OF HEALTH CARE FINANCING AND POLICY Reference#:	COVID-19, 21.027	-	-	-	-	-	-	62,881	-	-	-	62,881	-
SG25001													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#:	COVID-19, 21.027	-	-	-	-	-	-	122,771	-	-	-	122,771	-
SG-2024-00437-1													
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#:	COVID-19, 21.027	-	-	-	-	-	-	134,000	-	-	-	134,000	-
21027-22-022													
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#:	COVID-19, 21.027	-	-	-	-	-	-	159,286	-	-	-	159,286	4,130
SG-2024-00407													
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#:	COVID-19, 21.027	-	-	-	-	-	-	163,228	-	-	-	163,228	-
SG23001													
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#:	COVID-19, 21.027	-	-	-	-	-	-	220,614	-	-	-	220,614	-
21027-22-026													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#:	COVID-19, 21.027	-	-	-	-	-	-	328,673	-	-	-	328,673	-
SG-2024-00428													
Pass Through - CITY OF NORTH LAS VEGAS Reference#:	COVID-19, 21.027	-	-	-	-	-	-	335,294	-	-	-	335,294	-
SLFRF-2, 269963													
Pass Through - NEVADA DIVISION OF ENVIRONMENTAL PROTECTION Reference#:	COVID-19, 21.027	-	-	-	-	-	-	410,714	-	-	-	410,714	122,724
DEP23-017													
Pass Through - GOVERNOR'S FINANCE OFFICE Reference#:	COVID-19, 21.027	-	-	-	-	-	-	2,309,342	-	-	-	2,309,342	-
23ACHDA02													
Pass Through - NATIONAL DEVELOPMENT COUNCIL Reference#:	COVID-19, 21.027	-	-	-	-	-	-	-	6,698	-	-	6,698	-
NDC22-CCTEAP-BRUNR-01													
Pass Through - COMMUNITY FOUNDATION OF NORTHERN NEVADA Reference#:	COVID-19, 21.027	-	-	-	-	-	-	-	23,779	-	-	23,779	-
2300585													
Pass Through - GOVERNOR'S FINANCE OFFICE Reference#:	COVID-19, 21.027	-	-	-	-	-	-	-	42,260	-	-	42,260	-
23ACHDA01													
Pass Through - ECONOMIC DEVELOPMENT AUTHORITY OF WESTERN NEVADA Reference#:	COVID-19, 21.027	-	-	-	-	-	-	-	43,797	-	-	43,797	13,070
2300901													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#:	COVID-19, 21.027	-	-	-	-	-	-	-	98,635	-	-	98,635	-
SG-2024-00437-1													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#:	COVID-19, 21.027	-	-	-	-	-	-	-	156,450	-	-	156,450	-
SG-2024-00417													
Pass Through - NEVADA DONOR NETWORK Reference#:	COVID-19, 21.027	-	-	-	-	-	-	-	170,074	-	-	170,074	-
2300856													
Pass Through - COMAGINE HEALTH Reference#:	COVID-19, 21.027	-	-	-	-	-	-	-	184,079	-	-	184,079	-
4100.PH0.10.UNR													

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	Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00428	COVID-19, 21.027	-	-	-	-	-	-	-	270,905	-	-	270,905	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00449	COVID-19, 21.027	-	-	-	-	-	-	-	287,842	-	-	287,842	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00410	COVID-19, 21.027	-	-	-	-	-	-	-	455,919	-	-	455,919	-
Pass Through - ECONOMIC DEVELOPMENT AUTHORITY OF WESTERN NEVADA Reference#: SP-2400615	COVID-19, 21.027	-	-	-	-	-	-	-	593,678	-	-	593,678	-
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: 21027-22-023	COVID-19, 21.027	-	-	-	-	-	-	-	832,313	-	-	832,313	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26363	COVID-19, 21.027	-	-	-	-	-	-	-	968,636	-	-	968,636	-
Pass Through - GOVERNOR'S FINANCE OFFICE Reference#: 22UNRDN01	COVID-19, 21.027	-	-	-	-	-	-	-	985,709	-	-	985,709	380,781
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: SG 26041	COVID-19, 21.027	-	-	-	-	-	-	-	2,255,619	-	-	2,255,619	-
Pass Through - GOVERNOR'S FINANCE OFFICE Reference#: 23ACHDA03	COVID-19, 21.027	-	-	-	-	-	-	-	16,010,221	-	-	16,010,221	-
Pass Through - GOVERNOR'S FINANCE OFFICE Reference#: 23ACHDA05	NHBAC, COVID-19, 21.027	-	-	-	-	-	-	-	-	-	589,195	589,195	-
	21.027 Total	158,406	-	24,126	119,660	2,046,681	-	4,583,899	23,474,192	-	589,195	30,996,159	520,705
STATE SMALL BUSINESS CREDIT INITIATIVE TECHNICAL ASSISTANCE GRANT PROGRAM													
Direct	21.031	-	-	-	-	-	-	91,224	-	-	-	91,224	-
Pass Through - NEVADA GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT Reference#: GOED-SSBCI TA	21.031	-	-	-	-	-	-	-	323,483	-	-	323,483	79,105
	21.031 Total	-	-	-	-	-	-	91,224	323,483	-	-	414,707	79,105
STATE SMALL BUSINESS CREDIT INITIATIVE COMPETITIVE TECHNICAL ASSISTANCE PROGRAM													
Pass Through - NEVADA GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT Reference#: GOED-SSBCI TA	21.034	-	-	-	-	-	-	-	3,823	-	-	3,823	-
	21.034 Total	-	-	-	-	-	-	-	3,823	-	-	3,823	-
United States Department of the Treasury (TREAS) Total		158,406	-	24,126	119,660	2,046,681	-	4,675,123	23,801,498	-	589,195	31,414,689	599,810

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION												
OFFICE OF STEM ENGAGEMENT (OSTEM)												
Direct	43.008	Total	-	-	-	-	-	185,626	-	-	185,626	-
National Aeronautics and Space Administration Total												
			-	-	-	-	-	185,626	-	-	185,626	-

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NATIONAL ENDOWMENT FOR THE ARTS (NEA)													
PROMOTION OF THE ARTS GRANTS TO ORGANIZATIONS AND INDIVIDUALS													
Pass Through - MID-AMERICA ARTS ALLIANCE (M-AAA) Reference#: FY2024-00115159													
	45.024	-	-	-	-	-	-	-	9,993	-	-	9,993	-
	45.024 Total	-	-	-	-	-	-	-	9,993	-	-	9,993	-
PROMOTION OF THE ARTS PARTNERSHIP AGREEMENTS													
Pass Through - NEVADA ARTS COUNCIL Reference#: PGO25-0007													
	45.025	-	-	-	-	-	-	5,600	-	-	-	5,600	-
Pass Through - NEVADA ARTS COUNCIL Reference#: TOG24-0007													
	45.025	-	-	-	-	-	-	5,810	-	-	-	5,810	-
Pass Through - NEVADA ARTS COUNCIL Reference#: PGO25-0035													
	45.025	-	-	-	-	-	-	-	4,107	-	-	4,107	-
Pass Through - NEVADA ARTS COUNCIL Reference#: GO25-0036													
	45.025	-	-	-	-	-	-	-	5,600	-	-	5,600	-
	45.025 Total	-	-	-	-	-	-	11,410	9,707	-	-	21,117	-
	National Endowment for the Arts (NEA) Total	-	-	-	-	-	-	11,410	19,700	-	-	31,110	-
NATIONAL ENDOWMENT FOR THE HUMANITIES (NEH)													
PROMOTION OF THE HUMANITIES FEDERAL/STATE PARTNERSHIP													
Pass Through - NEVADA HUMANITIES Reference#: 2024-01MP													
	45.129	-	-	(209)	-	-	-	-	-	-	-	(209)	-
Pass Through - NEVADA HUMANITIES Reference#: 2024-07MP													
	45.129	-	-	-	-	-	-	-	5,125	-	-	5,125	-
	45.129 Total	-	-	(209)	-	-	-	-	5,125	-	-	4,916	-
PROMOTION OF THE HUMANITIES FELLOWSHIPS AND STIPENDS													
Direct	45.160 Total	-	-	-	-	-	-	-	2,010	-	-	2,010	-
GRANTS TO STATES													
Pass Through - NEVADA STATE LIBRARY AND ARCHIVES Reference#: 2023-04													
	45.310	-	-	-	-	-	-	2,256	-	-	-	2,256	-
Pass Through - NEVADA STATE LIBRARY AND ARCHIVES Reference#: 2024-10													
	45.310	-	-	-	-	-	-	75,000	-	-	-	75,000	-
Pass Through - NEVADA STATE LIBRARY AND ARCHIVES Reference#: 2024-11													
	45.310	-	-	-	-	-	-	-	3,338	-	-	3,338	-
	45.310 Total	-	-	-	-	-	-	77,256	3,338	-	-	80,594	-
LAURA BUSH 21ST CENTURY LIBRARIAN PROGRAM													
Direct	45.313 Total	-	-	-	-	-	-	42,642	-	-	-	42,642	-
	National Endowment for the Humanities (NEH) Total	-	-	(209)	-	-	-	119,898	10,473	-	-	130,162	-
NATIONAL SCIENCE FOUNDATION													
BIOLOGICAL SCIENCES													
Direct	47.044 Total	-	-	-	-	-	-	-	271,172	-	-	271,172	-
STEM EDUCATION (FORMERLY EDUCATION AND HUMAN RESOURCES)													
Direct	47.076	-	-	-	-	-	-	-	282,132	-	-	282,132	-
Pass Through - NORTHERN ARIZONA UNIVERSITY Reference#: 1004958-01													
	47.076	-	-	-	-	-	-	-	36,446	-	-	36,446	-
	47.076 Total	-	-	-	-	-	-	-	318,578	-	-	318,578	-
	National Science Foundation Total	-	-	-	-	-	-	-	589,750	-	-	589,750	-
SMALL BUSINESS ADMINISTRATION													
SMALL BUSINESS DEVELOPMENT CENTERS													
Direct	59.037 Total	-	-	-	-	-	-	200,170	942,703	-	-	1,142,873	10,966
FEDERAL AND STATE TECHNOLOGY PARTNERSHIP PROGRAM													
Direct	59.058 Total	-	-	-	-	-	-	16,568	-	-	-	16,568	13,150
CONGRESSIONAL GRANTS													
Direct	59.059	-	-	-	-	-	-	442,181	-	-	-	442,181	-
Pass Through - CITY OF HENDERSON Reference#: SBAHQ2210020													
	59.059	541,580	-	-	-	-	-	-	-	-	-	541,580	-
	59.059 Total	541,580	-	-	-	-	-	442,181	-	-	-	983,761	-
	Small Business Administration Total	541,580	-	-	-	-	-	658,919	942,703	-	-	2,143,202	24,116
UNITED STATES ENVIRONMENTAL PROTECTION AGENCY (EPA)													
STATE AND TRIBAL INDOOR RADON GRANTS													
Direct	66.032 Total	-	-	-	-	-	-	-	304,564	-	-	304,564	3,780
Water Pollution Control State, Interstate, and Tribal Program Support													
Pass Through - UNIVERSITY OF ARIZONA Reference#: 714936													
	66.309	-	-	-	-	-	-	-	41,801	-	-	41,801	-
	66.309 Total	-	-	-	-	-	-	-	41,801	-	-	41,801	-
NONPOINT SOURCE IMPLEMENTATION GRANTS													

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Pass Through - NEVADA DEPARTMENT OF CONSERVATION AND NATURAL RESOURCES Reference#: DEPS 25-054	66.460	-	-	-	-	-	-	-	4,269	-	-	4,269	-
66.460 Total		-	-	-	-	-	-	-	4,269	-	-	4,269	-
RESEARCH, DEVELOPMENT, MONITORING, PUBLIC EDUCATION, OUTREACH, TRAINING, DEMONSTRATIONS, AND STUDIES													
Pass Through - EXTENSION FOUNDATION Reference#: PSEFMP-2025-2650	66.716	-	-	-	-	-	-	-	13,359	-	-	13,359	-
Pass Through - EXTENSION FOUNDATION Reference#: PSEFMP-2027-2426	66.716	-	-	-	-	-	-	-	13,546	-	-	13,546	-
66.716 Total		-	-	-	-	-	-	-	26,905	-	-	26,905	-
United States Environmental Protection Agency (EPA) Total		-	-	-	-	-	-	-	377,539	-	-	377,539	3,780
NUCLEAR REGULATORY COMMISSION													
U.S. NUCLEAR REGULATORY COMMISSION MINORITY SERVING INSTITUTIONS PROGRAM (MSIP) Direct	77.007 Total	-	-	-	-	-	-	185,684	-	-	-	185,684	-
Nuclear Regulatory Commission Total		-	-	-	-	-	-	185,684	-	-	-	185,684	-
UNITED STATES DEPARTMENT OF ENERGY (DOE)													
CONSERVATION RESEARCH AND DEVELOPMENT													
Pass Through - UTAH CLEAN CITIES Reference#: DE-EE0011143	81.086	-	-	-	-	-	-	-	9,489	-	-	9,489	-
81.086 Total		-	-	-	-	-	-	-	9,489	-	-	9,489	-
NATIONAL NUCLEAR SECURITY ADMINISTRATION (NNSA) MINORITY SERVING INSTITUTIONS (MSI) PROGRAM													
Direct	81.123 Total	119,757	-	-	-	-	-	-	-	-	-	119,757	-
ADVANCED RESEARCH PROJECTS AGENCY - ENERGY													
Pass Through - OREGON STATE UNIVERSITY Reference#: G0176A-B	81.135	-	-	-	-	-	-	-	5,022	-	-	5,022	-
81.135 Total		-	-	-	-	-	-	-	5,022	-	-	5,022	-
LONG-TERM SURVEILLANCE AND MAINTENANCE													
Direct - LONG-TERM SURVEILLANCE AND MAINTENANCE	81.136	-	380,554	-	-	-	-	-	-	-	-	380,554	-
81.136 Total		-	380,554	-	-	-	-	-	-	-	-	380,554	-
United States Department of Energy (DOE) Total		119,757	380,554	-	-	-	-	-	14,511	-	-	514,822	-

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	Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
UNITED STATES DEPARTMENT OF EDUCATION													
SPECIAL EDUCATION CLUSTER (IDEA)													
SPECIAL EDUCATION GRANTS TO STATES													
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
667-41000													
	84.027	-	-	-	-	-	-	272,626	-	-	-	272,626	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 24-													
667-40000													
	84.027	-	-	-	-	-	-	-	250	-	-	250	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
667-40003													
	84.027	-	-	-	-	-	-	-	35,648	-	-	35,648	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
667-40005													
	84.027	-	-	-	-	-	-	-	75,194	-	-	75,194	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
667-40006													
	84.027	-	-	-	-	-	-	-	327,848	-	-	327,848	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
667-40007													
	84.027	-	-	-	-	-	-	-	414,795	-	-	414,795	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
667-40000													
	84.027	-	-	-	-	-	-	-	531,928	-	-	531,928	-
	84.027 Total	-	-	-	-	-	-	272,626	1,385,663	-	-	1,658,289	-
	Special Education Cluster (IDEA) Total	-	-	-	-	-	-	272,626	1,385,663	-	-	1,658,289	-
OFFICE OF POSTSECONDARY EDUCATION (OPE): FEDERAL TRIO PROGRAMS: STUDENT SUPPORT SERVICES (SSS) PROGRAM													
Direct	84.042 Total	323,618	-	-	269,074	-	284,769	1,022,480	745,637	-	-	2,645,578	-
OFFICE OF POSTSECONDARY EDUCATION (OPE): TALENT SEARCH PROGRAM													
Direct	84.044A Total	-	-	-	-	-	-	1,967,845	-	-	-	1,967,845	-
TRIO UPWARD BOUND													
Direct	84.047 Total	-	-	-	648,648	-	455,870	4,052,489	1,490,699	-	-	6,647,706	-
EDUCATIONAL OPPORTUNITY CENTERS													
Direct	84.066A Total	-	-	-	-	-	-	551,646	-	-	-	551,646	-
TRIO MCNAIR POST-BACCALAUREATE ACHIEVEMENT													
Direct	84.217A Total	-	-	-	280,382	-	-	248,494	321,329	-	-	850,205	-
	TRIO Cluster Total	323,618	-	-	1,198,104	-	740,639	7,842,954	2,557,665	-	-	12,662,980	-
ADULT EDUCATION - BASIC GRANTS TO STATES													
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 02-													
608-42000													
	84.002	(19,526)	-	-	-	-	-	-	-	-	-	(19,526)	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
607-42000													
	84.002	177,438	-	-	-	-	-	-	-	-	-	177,438	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
608-42000													
	84.002	1,445,134	-	-	-	-	-	-	-	-	-	1,445,134	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
608-43000													
	84.002	-	-	556,757	-	-	-	-	-	-	-	556,757	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 24-													
608-119000													
	84.002	-	-	-	-	-	(147)	-	-	-	-	(147)	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
607-44000													
	84.002	-	-	-	-	-	344,659	-	-	-	-	344,659	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
608-44000													
	84.002	-	-	-	-	-	1,307,145	-	-	-	-	1,307,145	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 24-													
607-45000													
	84.002	-	-	-	-	-	-	-	-	19,728	-	19,728	-
Pass Through - NEVADA													
DEPARTMENT OF													
EDUCATION Reference#: 25-													
607-45000													
	84.002	-	-	-	-	-	-	-	-	167,711	-	167,711	-

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	Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-608-45000	84.002	-	-	-	-	-	-	-	-	421,378	-	421,378	-
84.002 Total		1,603,046	-	556,757	-	-	1,651,657	-	-	608,817	-	4,420,277	-
TITLE I GRANTS TO LOCAL EDUCATIONAL AGENCIES													
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-633-44000	84.010	-	-	-	-	-	4,104	-	-	-	-	4,104	-
Pass Through - WASHOE COUNTY SCHOOL DISTRICT Reference#: PO224801	84.010	-	-	-	-	-	-	-	9,991	-	-	9,991	-
84.010 Total		-	-	-	-	-	4,104	-	9,991	-	-	14,095	-
CAREER AND TECHNICAL EDUCATION -- BASIC GRANTS TO STATES													
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-634-42000	84.048	119,323	-	-	-	-	-	-	-	-	-	119,323	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-631-42000	84.048	526,884	-	-	-	-	-	-	-	-	-	526,884	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-631-42000	84.048	2,154,139	-	-	-	-	-	-	-	-	-	2,154,139	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-654-43000	84.048	-	-	5,863	-	-	-	-	-	-	-	5,863	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-631-43000	84.048	-	-	31,513	-	-	-	-	-	-	-	31,513	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-634-43000	84.048	-	-	117,279	-	-	-	-	-	-	-	117,279	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-634-43000	84.048	-	-	128,568	-	-	-	-	-	-	-	128,568	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-631-43000	84.048	-	-	187,953	-	-	-	-	-	-	-	187,953	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-634-44000	84.048	-	-	-	-	-	8,552	-	-	-	-	8,552	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-631-44000	84.048	-	-	-	-	-	18,226	-	-	-	-	18,226	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-634-44000	84.048	-	-	-	-	-	73,628	-	-	-	-	73,628	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-634-44000	84.048	-	-	-	-	-	101,147	-	-	-	-	101,147	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-631-44000	84.048	-	-	-	-	-	543,090	-	-	-	-	543,090	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-634-45000	84.048	-	-	-	-	-	-	-	-	77,377	-	77,377	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-631-45000	84.048	-	-	-	-	-	-	-	-	163,633	-	163,633	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-634-45000	84.048	-	-	-	-	-	-	-	-	99,534	-	99,534	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-631-45000	84.048	-	-	-	-	-	-	-	-	144,678	-	144,678	-
84.048 Total		2,800,346	-	471,176	-	-	744,643	-	-	485,222	-	4,501,387	-

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	Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
STEM AND EDUCATOR STUDENT PARTNERSHIP													
Direct	84.116Z	228,198	-	-	-	-	-	-	-	-	-	228,198	-
Direct	84.116Z	-	49,499	-	-	-	-	-	-	-	-	49,499	-
Direct	84.116Z	-	1,719,941	-	-	-	-	-	-	-	-	1,719,941	-
Direct	84.116Z	-	-	1,421,905	-	-	-	-	-	-	-	1,421,905	-
Direct	84.116Z	-	-	-	2,063,104	-	-	-	-	-	-	2,063,104	-
Direct	84.116Z	-	-	-	-	-	-	797,346	-	-	-	797,346	-
Direct	84.116N	-	-	-	-	-	-	255,647	-	-	-	255,647	-
Direct	84.116Z	-	-	-	-	-	-	96,706	-	-	-	96,706	-
Direct	84.116Z	-	-	-	-	-	-	-	4,751	-	-	4,751	-
	84.116 Total	228,198	1,769,440	1,421,905	2,063,104	-	-	1,149,699	4,751	-	-	6,637,097	-
REHABILITATION SERVICES VOCATIONAL REHABILITATION GRANTS TO STATES													
Pass Through - NEVADA DEPARTMENT OF EMPLOYMENT, TRAINING & REHABILITATION Reference#: CETS# 28765													
	84.126	-	-	-	-	-	-	-	88,649	-	-	88,649	-
	84.126 Total	-	-	-	-	-	-	-	88,649	-	-	88,649	-
BUSINESS AND INTERNATIONAL EDUCATION PROGRAM													
Direct	84.153 Total	-	-	-	-	-	-	27,321	-	-	-	27,321	-
SCHOOL SAFELY NATIONAL ACTIVITIES													
Direct	84.184X	-	-	-	253,595	-	-	-	-	-	-	253,595	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24133													
	84.184H	-	-	-	355,937	-	-	-	-	-	-	355,937	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24125													
	84.184H	-	-	-	-	-	-	394,249	-	-	-	394,249	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: SP2100729													
	84.184	-	-	-	-	-	-	-	349,140	-	-	349,140	-
	84.184 Total	-	-	-	609,532	-	-	394,249	349,140	-	-	1,352,921	-
GRADUATE ASSISTANCE IN AREAS OF NATIONAL NEED													
Direct	84.200 Total	-	-	-	-	-	-	-	3,222	-	-	3,222	-
K-12 STEM SKILL DEVELOPMENT TO PREPARE NEVADA'S STUDENTS FOR CRITICAL MATERIALS AND OTHER TECHNOLOGY INDUSTRY CAREERS													
Direct	84.215K Total	-	468,609	-	34,328	-	-	46,526	60,363	-	-	609,826	-
INNOVATIVE REHABILITATION TRAINING													
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-643-40000													
	84.263	-	-	-	-	-	-	-	39,009	-	-	39,009	-
	84.263 Total	-	-	-	-	-	-	-	39,009	-	-	39,009	-
TWENTY-FIRST CENTURY COMMUNITY LEARNING CENTERS													
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 29366													
	84.287	-	-	-	-	-	-	142,807	-	-	-	142,807	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-772-40000													
	84.287	-	-	-	-	-	-	-	(212)	-	-	(212)	-
Pass Through - ELKO COUNTY SCHOOL DISTRICT Reference#: ECSD2400434													
	84.287	-	-	-	-	-	-	-	868	-	-	868	-
Pass Through - WASHOE COUNTY SCHOOL DISTRICT Reference#: PO227230													
	84.287	-	-	-	-	-	-	-	2,582	-	-	2,582	-
Pass Through - BOYS AND GIRLS CLUB OF TRUCKEE MEADOWS Reference#: 2200048-02													
	84.287	-	-	-	-	-	-	-	11,427	-	-	11,427	-
Pass Through - ELKO COUNTY SCHOOL DISTRICT Reference#: 2500500													
	84.287	-	-	-	-	-	-	-	18,024	-	-	18,024	-
Pass Through - LYON COUNTY SCHOOL DISTRICT Reference#: LCSD 2500350													
	84.287	-	-	-	-	-	-	-	26,891	-	-	26,891	-
Pass Through - BOYS AND GIRLS CLUB OF TRUCKEE MEADOWS Reference#: 2500349 2024-2025													
	84.287	-	-	-	-	-	-	-	30,177	-	-	30,177	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-772-40000													
	84.287	-	-	-	-	-	-	-	111,596	-	-	111,596	-
	84.287 Total	-	-	-	-	-	-	142,807	201,353	-	-	344,160	-

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
INDIAN EDUCATION -- SPECIAL PROGRAMS FOR INDIAN CHILDREN												
Pass Through - WASHOE COUNTY SCHOOL DISTRICT Reference#:												
PO226251	84.299	-	-	-	-	-	-	9,966	-	-	9,966	-
	84.299 Total	-	-	-	-	-	-	9,966	-	-	9,966	-
SPECIAL EDUCATION - STATE PERSONNEL DEVELOPMENT												
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-763-40000												
	84.323	-	-	-	-	-	-	62,138	-	-	62,138	-
	84.323 Total	-	-	-	-	-	-	62,138	-	-	62,138	-
PRESERVICE PROGRAM DEVELOPMENT GRANTS AT HBCUS, TRIBALLY CONTROLLED COLLEGES AND UNIVERSITIES, AND OTHER MINORITY SERVING INSTITUTIONS TO DIVERSIFY												
Direct	84.325X	-	-	-	-	-	51,116	-	-	-	51,116	-
Direct	84.325N	-	-	-	-	-	74,719	-	-	-	74,719	-
Direct	84.325K	-	-	-	-	-	152,106	-	-	-	152,106	-
Direct	84.325M	-	-	-	-	-	405,353	-	-	-	405,353	-
Direct	84.325	-	-	-	-	-	-	107,533	-	-	107,533	-
Direct	84.325	-	-	-	-	-	-	185,050	-	-	185,050	-
Direct	84.325	-	-	-	-	-	-	255,517	-	-	255,517	-
Pass Through - FLORIDA INTERNATIONAL UNIVERSITY Reference#: 000781												
Direct	84.325	-	-	-	-	-	263,376	-	-	-	263,376	-
	84.325 Total	-	-	-	-	-	946,670	548,100	-	-	1,494,770	-
SPECIAL EDUCATION TECHNICAL ASSISTANCE AND DISSEMINATION TO IMPROVE SERVICES AND RESULTS FOR CHILDREN WITH DISABILITIES												
Direct	84.326 Total	-	-	-	-	-	-	108,686	-	-	108,686	-
OFFICE OF POSTSECONDARY EDUCATION (OPE): STUDENT SUPPORT SERVICE: GAINING EARLY AWARENESS AND READINESS FOR UNDERGRADUATE PROGRAMS (GEAR UP) PARTNE												
Direct	84.334A	-	-	-	-	-	6,271,622	-	-	-	6,271,622	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-620-71000												
	84.334S	21,922	-	-	-	-	-	-	-	-	21,922	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-620-40000												
	84.334S	32,818	-	-	-	-	-	-	-	-	32,818	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-620-71000												
	84.334S	-	-	13,482	-	-	-	-	-	-	13,482	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-620-40000												
	84.334S	-	-	38,845	-	-	-	-	-	-	38,845	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-620-71000/25-620-40000												
	84.334S	-	-	-	40,138	-	-	-	-	-	40,138	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-620-71000												
	84.334S	-	-	-	-	59,189	-	-	-	-	59,189	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-620-40000												
	84.334S	-	-	-	158,889	-	-	-	-	-	158,889	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-620-71000												
	84.334S	-	-	-	-	-	10,180	-	-	-	10,180	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-620-40000												
	84.334S	-	-	-	-	45,796	-	-	-	-	45,796	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-620-71000												
	84.334S	-	-	-	-	-	-	14,541	-	-	14,541	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-620-71000												
	84.334S	-	-	-	-	-	-	30,933	-	-	30,933	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-620-40000												
	84.334S	-	-	-	-	-	-	77,331	-	-	77,331	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-620-40000												
	84.334S	-	-	-	-	-	-	80,127	-	-	80,127	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-620-40000												
	84.334S	-	-	-	-	-	-	4,120	-	-	4,120	-

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	Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-620-71000	84.334S	-	-	-	-	-	-	-	13,653	-	-	13,653	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-620-40000	84.334S	-	-	-	-	-	-	-	50,162	-	-	50,162	16,105
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-620-71000	84.334S	-	-	-	-	-	-	-	87,481	-	-	87,481	76,005
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-620-71000	84.334S	-	-	-	-	-	-	-	-	3,443	-	3,443	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-620-40000	84.334S	-	-	-	-	-	-	-	-	39,233	-	39,233	-
84.334 Total		54,740	-	52,327	40,138	218,078	55,976	6,474,554	155,416	42,676	-	7,093,905	92,110
CHILD CARE ACCESS MEANS PARENTS IN SCHOOL													
Direct	84.335 Total	-	-	-	-	-	-	-	341,304	-	-	341,304	-
IMPROVING TEACHER QUALITY STATE GRANTS													
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-706-44000	84.367	-	-	-	-	-	950	-	-	-	-	950	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 29904, 2612-32	84.367	-	-	-	-	-	27,000	-	-	-	-	27,000	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-706-41000	84.367	-	-	-	-	-	-	96,250	-	-	-	96,250	-
84.367 Total		-	-	-	-	-	27,950	96,250	-	-	-	124,200	-
STUDENT SUPPORT AND ACADEMIC ENRICHMENT PROGRAM													
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: CETS# 30197	84.424	-	-	-	-	-	-	-	1,508	-	-	1,508	-
84.424 Total		-	-	-	-	-	-	-	1,508	-	-	1,508	-
EDUCATION STABILIZATION FUND													
Pass Through - GOVERNOR'S OFFICE OF WORKFORCE INNOVATION Reference#: COVID-19, CETS#23970	84.425G	70,737	-	-	-	-	-	-	-	-	-	70,737	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-955-42000	COVID-19, 84.425U	166,853	-	-	-	-	-	-	-	-	-	166,853	-
Pass Through - GOVERNOR'S OFFICE OF WORKFORCE INNOVATION Reference#: COVID-19, CSN-202501	84.425G	278,378	-	-	-	-	-	-	-	-	-	278,378	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-955-43000	COVID-19, 84.425G	-	-	48,885	-	-	-	-	-	-	-	48,885	-
Pass Through - NEVADA GOVERNOR'S OFFICE OF WORKFORCE INNOVATION Reference#: COVID-19, 3742-25-GOWIN	84.425G	-	-	-	100,000	-	-	-	-	-	-	100,000	-
Pass Through - CLARK COUNTY SCHOOL DISTRICT Reference#: N/A	COVID-19, 84.425U	-	-	-	891,848	-	-	-	-	-	-	891,848	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-991-44000	COVID-19, 84.425U	-	-	-	-	-	37,962	-	-	-	-	37,962	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-955-44000	COVID-19, 84.425U	-	-	-	-	-	39,063	-	-	-	-	39,063	-
Pass Through - GOVERNOR'S OFFICE OF WORKFORCE INNOVATION Reference#: COVID-19, 23973	84.425G	-	-	-	-	-	66,412	-	-	-	-	66,412	-

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient	
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-787-41000	COVID-19, 84.425U	-	-	-	-	-	102,107	-	-	-	102,107	-	
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 29646	COVID-19, 84.425W	-	-	-	-	-	109,487	-	-	-	109,487	-	
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-955-41000	COVID-19, 84.425U	-	-	-	-	-	358,128	-	-	-	358,128	-	
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 22-761-41000	COVID-19, 84.425U	-	-	-	-	-	370,662	-	-	-	370,662	-	
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-899-41000	COVID-19, 84.425U	-	-	-	-	-	922,760	-	-	-	922,760	-	
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 22-762-41000	COVID-19, 84.425U	-	-	-	-	-	2,992,803	-	-	-	2,992,803	-	
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-955-40000	COVID-19, 84.425U	-	-	-	-	-	-	33,556	-	-	33,556	-	
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 23-773-40000	COVID-19, 84.425U	-	-	-	-	-	-	125,452	-	-	125,452	-	
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-949-40000	COVID-19, 84.425U	-	-	-	-	-	-	459,354	-	-	459,354	-	
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-955-45000	COVID-19, 84.425U	-	-	-	-	-	-	-	39,309	-	39,309	-	
Pass Through - GOVERNOR'S OFFICE ON WORKFORCE INNOVATIONS Reference#: CETS #23971	COVID-19, 84.425U	-	-	-	-	-	-	-	85,545	-	85,545	-	
84.425 Total		515,968	-	48,885	991,848	-	143,437	4,855,947	618,362	124,854	-	7,299,301	-
AUGUSTUS F. HAWKINS CENTERS OF EXCELLENCE (HAWKINS) PROGRAM													
Direct	84.428A	-	-	-	-	-	318,427	-	-	-	318,427	-	
84.428 Total		-	-	-	-	-	318,427	-	-	-	318,427	-	
United States Department of Education (ED) Total		5,525,916	2,238,049	2,551,050	4,937,054	218,078	3,368,406	22,568,030	6,545,286	1,261,569	-	49,213,438	92,110

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Assistance Listing Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES												
AGING CLUSTER												
SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART B, GRANTS FOR SUPPORTIVE SERVICES AND SENIOR CENTERS												
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 18-058-52-EB-23	93.044	-	-	-	-	-	-	11,949	-	-	11,949	-
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 16-007-33-BX-25	93.044	-	-	-	-	-	-	41,516	-	-	41,516	-
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 18-015-32-BX-25	93.044	-	-	-	-	-	-	44,598	-	-	44,598	-
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 16-007-59-BX-25	93.044	-	-	-	-	-	-	64,540	-	-	64,540	-
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 18-058-52-EB-25	93.044	-	-	-	-	-	-	99,016	-	-	99,016	-
93.043 Total								261,619			261,619	
Aging Cluster Total								261,619			261,619	
CCDF CLUSTER												
CHILD CARE AND DEVELOPMENT BLOCK GRANT												
Pass Through - NEVADA DIVISION OF WELFARE AND SUPPORTIVE SERVICES Reference#: CC2312	93.575	-	-	-	-	-	504,522	-	-	-	504,522	304,543
Pass Through - THE CHILDREN'S CABINET Reference#: 2400254	93.575	-	-	-	-	-	-	139,396	-	-	139,396	-
Pass Through - NEVADA DIVISION OF WELFARE AND SUPPORTIVE SERVICES Reference#: CC2313	93.575	-	-	-	-	-	-	207,366	-	-	207,366	-
Pass Through - THE CHILDREN'S CABINET Reference#: SA 2024-2025	93.575	-	-	-	-	-	-	540,341	-	-	540,341	-
93.575 Total							504,522	887,103			1,391,625	304,543
CHILD CARE MANDATORY AND MATCHING FUNDS OF THE CHILD CARE AND DEVELOPMENT FUND												
Pass Through - NEVADA DIVISION OF EARLY LEARNING & DEVELOPMENT Reference#: 23171	93.596	-	-	-	-	-	-	1,739	-	-	1,739	-
Pass Through - NEVADA DIVISION OF EARLY LEARNING & DEVELOPMENT Reference#: 29124	93.596	-	-	-	-	-	-	401,428	-	-	401,428	-
Pass Through - NEVADA DIVISION OF EARLY LEARNING & DEVELOPMENT Reference#: 23172	93.596	-	-	-	-	-	-	531,255	-	-	531,255	-
93.596 Total								934,422			934,422	
CCDF Cluster Total							504,522	1,821,525			2,326,047	304,543
HEAD START CLUSTER												
HEAD START												
Direct	93.600 Total						70,627	3,680,797			3,751,424	227,962
	Head Start Cluster Total						70,627	3,680,797			3,751,424	227,962
SPECIAL PROGRAMS FOR THE AGING, TITLE III, PART D, DISEASE PREVENTION AND HEALTH PROMOTION SERVICES												
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: 18-058-77-DC6X-22	93.043	-	-	-	-	-	-	16,118	-	-	16,118	-
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 16-007-39-DX-25	93.043	-	-	-	-	-	-	69,958	-	-	69,958	-
93.043 Total								86,076			86,076	
SPECIAL PROGRAMS FOR THE AGING, TITLE IV, AND TITLE II, DISCRETIONARY PROJECTS												
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: CETS#28821, WO 23-15	93.048	-	-	-	-	-	-	6,989	-	-	6,989	-
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: CETS# 30065	93.048	-	-	-	-	-	-	18,149	-	-	18,149	-
93.048 Total								25,138			25,138	
NATIONAL FAMILY CAREGIVER SUPPORT, TITLE III, PART E												
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 18-058-52-EB-24	93.052	-	-	-	-	-	-	33,407	-	-	33,407	-
93.052 Total								33,407			33,407	
TRAINING IN GENERAL, PEDIATRIC, AND PUBLIC HEALTH DENTISTRY												

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Direct	93.059	-	-	-	-	-	-	543,438	-	-	-	543,438	-
	93.059 Total	-	-	-	-	-	-	543,438	-	-	-	543,438	-
LABORATORY LEADERSHIP, WORKFORCE TRAINING AND MANAGEMENT DEVELOPMENT, IMPROVING PUBLIC HEALTH LABORATORY INFRASTRUCTURE													
Direct	93.065	-	-	-	-	-	-	-	168,422	-	-	168,422	-
	93.065 Total	-	-	-	-	-	-	-	168,422	-	-	168,422	-
PUBLIC HEALTH EMERGENCY PREPAREDNESS													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00618	93.069	-	-	-	-	-	-	-	329,031	-	-	329,031	-
	93.069 Total	-	-	-	-	-	-	-	329,031	-	-	329,031	-
LIFESPAN RESPITE CARE PROGRAM													
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: CETS# 28825_WO 23-12	93.072	-	-	-	-	-	-	-	3,493	-	-	3,493	-
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: CETS# 30066	93.072	-	-	-	-	-	-	-	12,711	-	-	12,711	-
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 18-041-56-9LX-25	93.072	-	-	-	-	-	-	-	21,078	-	-	21,078	-
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 18-041-56-9LX-24	93.072	-	-	-	-	-	-	-	59,551	-	-	59,551	-
	93.072 Total	-	-	-	-	-	-	-	96,833	-	-	96,833	-
BIRTH DEFECTS AND DEVELOPMENTAL DISABILITIES - PREVENTION AND SURVEILLANCE													
Direct	93.073	-	-	-	-	-	-	-	345,716	-	-	345,716	35,600
Direct	93.073	-	-	-	-	-	-	487	-	-	-	487	-
Pass Through - CDC FOUNDATION Reference#: 9006_30501010	93.073	-	-	-	-	-	-	-	13,100	-	-	13,100	-
	93.073 Total	-	-	-	-	-	-	487	358,816	-	-	359,303	35,600
COOPERATIVE AGREEMENTS TO PROMOTE ADOLESCENT HEALTH THROUGH SCHOOL-BASED HIV/STD PREVENTION AND SCHOOL-BASED SURVEILLANCE													
Direct	93.079	-	-	-	-	-	-	-	91,671	-	-	91,671	-
COMPREHENSIVE COMMUNITY MENTAL HEALTH SERVICES FOR CHILDREN WITH SERIOUS EMOTIONAL DISTURBANCES (SED)													
Pass Through - CLARK COUNTY DEPARTMENT OF FAMILY SERVICES Reference#: 607016-24	93.104	-	-	-	-	-	-	1,627	-	-	-	1,627	-
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#: SOC-3646-FFY24-32	93.104	-	-	-	-	-	-	-	26,032	-	-	26,032	-
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#: SOC-3646-FFY24-35	93.104	-	-	-	-	-	-	-	43,698	-	-	43,698	-
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#: 30043	93.104	-	-	-	-	-	-	-	108,228	-	-	108,228	-
	93.104 Total	-	-	-	-	-	-	1,627	177,958	-	-	179,585	-
AREA HEALTH EDUCATION CENTERS													
Direct	93.107	-	-	-	-	-	-	-	499,796	-	-	499,796	272,903
MATERNAL AND CHILD HEALTH FEDERAL CONSOLIDATED PROGRAMS													
Direct	93.110	-	-	-	-	-	-	690,605	513,995	-	-	1,204,600	-
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#: 29158	93.110	-	-	-	-	-	-	33,858	-	-	-	33,858	-
Pass Through - COMAGINE HEALTH Reference#: 4100.CE0.19.UNLV	93.110	-	-	-	-	-	-	407,132	-	-	-	407,132	-
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#: CETS# 29214	93.110	-	-	-	-	-	-	-	39,378	-	-	39,378	-
	93.110 Total	-	-	-	-	-	-	1,131,595	553,373	-	-	1,684,968	-
PROJECT GRANTS AND COOPERATIVE AGREEMENTS FOR TUBERCULOSIS CONTROL PROGRAMS													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26904	93.116	-	-	-	-	-	-	-	25,362	-	-	25,362	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00798	93.116	-	-	-	-	-	-	-	49,987	-	-	49,987	-
	93.116 Total	-	-	-	-	-	-	-	75,349	-	-	75,349	-
INJURY PREVENTION AND CONTROL RESEARCH AND STATE AND COMMUNITY BASED PROGRAMS													
Direct	93.136	-	-	-	-	-	-	201,706	264,929	-	-	466,635	73,724
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00842	93.136	-	-	-	-	-	-	23,392	-	-	-	23,392	-

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Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00274	93.136	-	-	-	-	-	-	26,031	-	-	-	26,031	-
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2400058	93.136	-	-	-	-	-	-	147,948	-	-	-	147,948	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00841	93.136	-	-	-	-	-	-	-	33,901	-	-	33,901	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00313	93.136	-	-	-	-	-	-	-	82,935	-	-	82,935	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00872	93.136	-	-	-	-	-	-	-	152,819	-	-	152,819	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26446	93.136	-	-	-	-	-	-	-	205,421	-	-	205,421	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00540	93.136	-	-	-	-	-	-	-	495,044	-	-	495,044	-
93.136 Total		-	-	-	-	-	-	399,077	1,235,049	-	-	1,634,126	73,724
COMMUNITY PROGRAMS TO IMPROVE MINORITY HEALTH													
Direct	93.137 Total	-	-	-	-	-	-	-	281,580	-	-	281,580	-
HIV-RELATED TRAINING AND TECHNICAL ASSISTANCE													
Pass Through - UNIVERSITY OF CALIFORNIA, SAN FRANCISCO Reference#: 15630sc	93.145	-	-	-	-	-	-	-	228,727	-	-	228,727	-
93.145 Total		-	-	-	-	-	-	-	228,727	-	-	228,727	-
COORDINATED SERVICES AND ACCESS TO RESEARCH FOR WOMEN, INFANTS, CHILDREN, AND YOUTH COVID-19													
Direct	93.153 Total	-	-	-	-	-	-	172,478	-	-	-	172,478	-
GRANTS TO STATES FOR LOAN REPAYMENT													
Direct	93.165 Total	-	-	-	-	-	-	-	810,500	-	-	810,500	-
CHILDHOOD LEAD POISONING PREVENTION PROJECTS, STATE AND LOCAL CHILDHOOD LEAD POISONING PREVENTION AND SURVEILLANCE OF BLOOD LEAD LEVELS IN CHILDREN													
Direct	93.197 Total	-	-	-	-	-	-	342,294	-	-	-	342,294	93,765
GRANTS TO STATES TO SUPPORT ORAL HEALTH WORKFORCE ACTIVITIES													
Pass Through - NEVADA DIVISION OF HEALTH CARE FINANCING AND POLICY Reference#: SG25015	93.236	-	-	-	-	-	-	3,503	-	-	-	3,503	-
93.236 Total		-	-	-	-	-	-	3,503	-	-	-	3,503	-
STATE RURAL HOSPITAL FLEXIBILITY PROGRAM													
Direct	93.241 Total	-	-	-	-	-	-	-	749,034	-	-	749,034	200,443
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES PROJECTS OF REGIONAL AND NATIONAL SIGNIFICANCE													
Direct	93.243	21,401	-	-	-	-	-	-	1,514,989	-	-	1,536,390	132,478
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: SG 26850	93.243	-	-	-	-	-	-	96,353	-	-	-	96,353	-
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: SG-2025-00757	93.243	-	-	-	-	-	-	226,102	-	-	-	226,102	-
Pass Through - UNIVERSITY OF TEXAS AT AUSTIN Reference#: 2024_2320	93.243	-	-	-	-	-	-	-	11,320	-	-	11,320	-
Pass Through - THE DANYA INSTITUTE, INC. Reference#: 223010	93.243	-	-	-	-	-	-	-	15,352	-	-	15,352	-
Pass Through - UNIVERSITY OF TEXAS AT AUSTIN Reference#: 2025_2266	93.243	-	-	-	-	-	-	-	21,911	-	-	21,911	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-000815	93.243	-	-	-	-	-	-	-	25,017	-	-	25,017	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-698-40000	93.243	-	-	-	-	-	-	-	56,246	-	-	56,246	-
Pass Through - UNIVERSITY OF CALIFORNIA, LOS ANGELES Reference#: 163684364	93.243	-	-	-	-	-	-	-	59,857	-	-	59,857	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-700-40000	93.243	-	-	-	-	-	-	-	85,256	-	-	85,256	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 25-700-40000	93.243	-	-	-	-	-	-	-	207,498	-	-	207,498	-
Pass Through - WASHINGTON STATE UNIVERSITY Reference#: 146319 WSU001431	93.243	-	-	-	-	-	-	-	226,481	-	-	226,481	-

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Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 24-698-40000	93.243	-	-	-	-	-	-	-	227,600	-	-	227,600	-
Pass Through - UNIVERSITY OF NORTH DAKOTA Reference#: UND0029839-S1	93.243	-	-	-	-	-	-	-	342,947	-	-	342,947	-
93.243 Total		21,401	-	-	-	-	-	322,455	2,794,474	-	-	3,138,330	132,478
GRANTS FOR EDUCATION, PREVENTION, AND EARLY DETECTION OF RADIOGENIC CANCERS AND DISEASES													
Direct	93.257 Total	-	-	-	-	-	-	206,035	-	-	-	206,035	-
IMMUNIZATION COOPERATIVE AGREEMENTS													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00425	93.268	-	-	-	-	-	-	76,065	-	-	-	76,065	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 27000	93.268	-	-	-	-	-	-	125,325	-	-	-	125,325	128,116
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00812	93.268	-	-	-	-	-	-	813,521	-	-	-	813,521	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00748	93.268	-	-	-	-	-	-	-	41,481	-	-	41,481	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00478	93.268	-	-	-	-	-	-	-	194,701	-	-	194,701	-
93.268 Total		-	-	-	-	-	-	1,014,911	236,182	-	-	1,251,093	128,116
VIRAL HEPATITIS PREVENTION AND CONTROL													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00496	93.270	-	-	-	-	-	-	-	39,581	-	-	39,581	-
Direct	93.270 Total	-	-	-	-	-	-	-	39,581	-	-	39,581	-
DRUG USE AND ADDICTION RESEARCH PROGRAMS													
Direct	93.279 Total	-	-	-	-	-	-	-	53,036	-	-	53,036	-
RACIAL AND ETHNIC APPROACHES TO COMMUNITY HEALTH													
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2400103	93.304	-	-	-	-	-	-	163,890	-	-	-	163,890	-
93.304 Total		-	-	-	-	-	-	163,890	-	-	-	163,890	-
CDC PARTNERSHIP: STRENGTHENING PUBLIC HEALTH LABORATORIES													
Pass Through - NV DIVISION OF PUBLIC HEALTH Reference#: SG-2025-00835	93.322	-	-	-	-	-	-	-	-	-	75,533	75,533	-
93.322 Total		-	-	-	-	-	-	-	-	-	75,533	75,533	-
EPIDEMIOLOGY AND LABORATORY CAPACITY FOR INFECTIOUS DISEASES (ELC)													
Direct	COVID-19, 93.323	-	-	188,568	-	-	-	-	-	-	-	188,568	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26407	93.323	-	-	-	-	-	-	237,004	-	-	-	237,004	-
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: SG 26176	93.323	-	-	-	-	-	-	265,623	-	-	-	265,623	121,500
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00555	93.323	-	-	-	-	-	-	-	1,462	-	-	1,462	-
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: SG 25537	93.323	-	-	-	-	-	-	-	11,650	-	-	11,650	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00809	93.323	-	-	-	-	-	-	-	33,829	-	-	33,829	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26389	93.323	-	-	-	-	-	-	-	38,736	-	-	38,736	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00031	93.323	-	-	-	-	-	-	-	41,779	-	-	41,779	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00558	93.323	-	-	-	-	-	-	-	71,296	-	-	71,296	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26898	93.323	-	-	-	-	-	-	-	200,107	-	-	200,107	-

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Assistance Listing		CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Number													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00557	93.323	-	-	-	-	-	-	-	310,809	-	-	310,809	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00464	93.323	-	-	-	-	-	-	-	403,624	-	-	403,624	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00661	93.323	-	-	-	-	-	-	-	457,511	-	-	457,511	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00554	93.323	-	-	-	-	-	-	-	671,309	-	-	671,309	-
93.323 Total		-	-	188,568	-	-	-	502,627	2,242,112	-	-	2,933,307	121,500
THE HEALTHY BRAIN INITIATIVE: TECHNICAL ASSISTANCE TO IMPLEMENT PUBLIC HEALTH ACTIONS RELATED TO COGNITIVE HEALTH, COGNITIVE IMPAIRMENT, AND CAREGIVING AT THE STATE AND LOCAL LEVELS													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 25929	93.334	-	-	-	-	-	-	-	436	-	-	436	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00070	93.334	-	-	-	-	-	-	-	54,512	-	-	54,512	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00760	93.334	-	-	-	-	-	-	-	97,676	-	-	97,676	-
93.334 Total		-	-	-	-	-	-	-	152,624	-	-	152,624	-
BEHAVIORAL RISK FACTOR SURVEILLANCE SYSTEM													
Direct	93.336 Total	-	-	-	-	-	-	212,618	304,881	-	-	517,499	-
PUBLIC HEALTH EMERGENCY RESPONSE: COOPERATIVE AGREEMENT FOR EMERGENCY RESPONSE: PUBLIC HEALTH CRISIS RESPONSE													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 25416	93.354	-	-	-	-	-	-	-	(541)	-	-	(541)	-
93.354 Total		-	-	-	-	-	-	-	(541)	-	-	(541)	-
ACTIVITIES TO SUPPORT STATE, TRIBAL, LOCAL AND TERRITORIAL (STLT) HEALTH DEPARTMENT RESPONSE TO PUBLIC HEALTH OR HEALTHCARE CRISES													
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2300092	93.391	-	-	-	-	-	-	11,406	-	-	-	11,406	-
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2200061	93.391	-	-	-	-	-	-	39,638	-	-	-	39,638	-
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2200083	93.391	-	-	-	-	-	-	117,342	-	-	-	117,342	2,171
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2200051	93.391	-	-	-	-	-	-	131,361	-	-	-	131,361	-
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2400148	93.391	-	-	-	-	-	-	262,727	-	-	-	262,727	-
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2200057	93.391	-	-	-	-	-	-	465,022	-	-	-	465,022	-
93.391 Total		-	-	-	-	-	-	1,027,496	-	-	-	1,027,496	2,171
STRENGTHENING PUBLIC HEALTH SYSTEMS AND SERVICES THROUGH NATIONAL PARTNERSHIPS TO IMPROVE AND PROTECT THE NATION'S HEALTH													
Pass Through - NATIONAL ASSOCIATION OF COUNTY AND CITY HEALTH OFFICIALS Reference#: 2023-112809	93.421	-	-	-	-	-	-	7,635	-	-	-	7,635	2,500
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00477	93.421	-	-	-	-	-	-	-	7,603	-	-	7,603	-
93.421 Total		-	-	-	-	-	-	7,635	7,603	-	-	15,238	2,500
THE NATIONAL CARDIOVASCULAR HEALTH PROGRAM													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00581	93.426	-	-	-	-	-	-	-	98,394	-	-	98,394	-
93.426 Total		-	-	-	-	-	-	-	98,394	-	-	98,394	-
EVERY STUDENT SUCCEEDS ACT/PRESCHOOL DEVELOPMENT GRANTS													
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 27745	93.434	-	-	-	-	-	-	125,657	-	-	-	125,657	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 27875	93.434	-	-	-	-	-	-	278,298	-	-	-	278,298	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: CETS# 30597	93.434	-	-	-	-	-	-	-	5,752	-	-	5,752	-
Pass Through - THE CHILDREN'S CABINET Reference#: Project# 2257 PDG-B-5-IDG 2023	93.434	-	-	-	-	-	-	-	176,796	-	-	176,796	17,058

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	Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO		
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 27743	93.434	-	-	-	-	-	-	-	929,472	-	-	929,472	-
Pass Through - NEVADA DEPARTMENT OF EDUCATION Reference#: 27744	93.434	-	-	-	-	-	-	-	1,210,802	-	-	1,210,802	-
93.435 Total		-	-	-	-	-	-	403,955	2,322,822	-	-	2,726,777	17,058
ACL ASSISTIVE TECHNOLOGY													
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 19-001-85-9X- 24	93.464	-	-	-	-	-	-	-	275,061	-	-	275,061	-
93.464 Total		-	-	-	-	-	-	-	275,061	-	-	275,061	-
ALZHEIMER'S DISEASE PROGRAM INITIATIVE (ADPI)													
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 18-058-52- A3X-24	93.470	-	-	-	-	-	-	-	53,930	-	-	53,930	-
93.470 Total		-	-	-	-	-	-	-	53,930	-	-	53,930	-
CONGRESSIONAL DIRECTIVES													
Direct	93.493	463,773	-	38,326	669,127	-	-	3,859,357	-	73,105	-	5,103,688	-
93.493 Total		463,773	-	38,326	669,127	-	-	3,859,357	-	73,105	-	5,103,688	-
FAMILY TO FAMILY HEALTH INFORMATION CENTERS													
Direct	93.504	-	-	-	-	-	-	-	87,657	-	-	87,657	-
PUBLIC HEALTH TRAINING													
Direct	93.516	-	-	-	-	-	-	618,271	-	-	-	618,271	-
Pass Through - UNIVERSITY OF ARIZONA Reference#: 664326	93.516	-	-	-	-	-	-	-	20,816	-	-	20,816	-
93.516 Total		-	-	-	-	-	-	618,271	20,816	-	-	639,087	-
UNIVERSITY CENTERS FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES EDUCATION, RESEARCH, AND SERVICE													
Direct	93.632	-	-	-	-	-	-	-	614,235	-	-	614,235	-
SOCIAL SERVICES BLOCK GRANT													
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: DO 1493	93.667	-	-	-	-	-	-	136,340	-	-	-	136,340	-
Pass Through - NEVADA DIVISION OF AGING AND DISABILITY SERVICES Reference#: 18-041-59- 9WX-25	93.667	-	-	-	-	-	-	-	73,959	-	-	73,959	-
93.667 Total		-	-	-	-	-	-	136,340	73,959	-	-	210,299	-
CHILD ABUSE AND NEGLECT STATE GRANTS													
Pass Through - NEVADA DIVISION OF CHILD AND FAMILY SERVICES Reference#: 93669-20-002	93.669	-	-	-	-	-	-	31,934	-	-	-	31,934	-
93.669 Total		-	-	-	-	-	-	31,934	-	-	-	31,934	-
MEDICAL STUDENT EDUCATION													
Direct	93.680	-	-	-	-	-	-	386,746	-	-	-	386,746	-
93.680 Total		-	-	-	-	-	-	386,746	-	-	-	386,746	-
ELDER ABUSE PREVENTION INTERVENTIONS PROGRAM													
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: 18- 001-90-AP6X-24	93.747	-	-	-	-	-	-	-	36,918	-	-	36,918	-
93.747 Total		-	-	-	-	-	-	-	36,918	-	-	36,918	-
CENTERS FOR MEDICARE AND MEDICAID SERVICES (CMS) RESEARCH, DEMONSTRATIONS AND EVALUATIONS													
Direct	93.779	-	-	-	-	-	-	28,553	-	-	-	28,553	-
OPIOID STR													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00849	93.788	-	-	-	-	-	-	96,166	-	-	-	96,166	-
Pass Through - OREGON HEALTH AUTHORITY Reference#: 174408	93.788	-	-	-	-	-	-	-	5,434	-	-	5,434	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00768	93.788	-	-	-	-	-	-	-	10,419	-	-	10,419	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00907	93.788	-	-	-	-	-	-	-	20,613	-	-	20,613	-
Pass Through - STATE OF IDAHO Reference#: BC040500	93.788	-	-	-	-	-	-	-	20,854	-	-	20,854	-
Pass Through - ALASKA DEPARTMENT OF HEALTH AND SOCIAL SERVICES Reference#: SP- 2400461	93.788	-	-	-	-	-	-	-	61,493	-	-	61,493	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00831	93.788	-	-	-	-	-	-	-	98,629	-	-	98,629	13,408
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00858	93.788	-	-	-	-	-	-	-	99,101	-	-	99,101	-

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	Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO		
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00875	93.788	-	-	-	-	-	-	-	103,844	-	-	103,844	-
Pass Through - WASHINGTON STATE HEALTH CARE AUTHORITY Reference#: K4022-00-13	93.788	-	-	-	-	-	-	-	105,305	-	-	105,305	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00888	93.788	-	-	-	-	-	-	-	249,460	-	-	249,460	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00806	93.788	-	-	-	-	-	-	-	4,733,556	-	-	4,733,556	3,894,914
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26463	93.788	-	-	-	-	-	-	-	5,007,978	-	-	5,007,978	4,549,229
93.788 Total								96,166	10,516,686	-	-	10,612,852	8,457,551
ALLERGY AND INFECTIOUS DISEASES RESEARCH													
Direct	93.855 Total								179,857	-	-	179,857	-
BIOMEDICAL RESEARCH AND RESEARCH TRAINING													
Direct	93.859	-	-	-	-	-	-	-	40,382	-	-	40,382	-
Direct	93.859	-	-	-	-	-	-	-	241,436	-	-	241,436	-
Pass Through - NEW MEXICO START-UP FACTORY II LLC Reference#: SP-2400481	93.859	-	-	-	-	-	-	-	19,139	-	-	19,139	-
93.859 Total									300,957	-	-	300,957	-
MATERNAL, INFANT AND EARLY CHILDHOOD HOME VISITING GRANT													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26398	93.870	-	-	-	-	-	-	-	55,107	-	-	55,107	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00774	93.870	-	-	-	-	-	-	-	185,693	-	-	185,693	-
93.870 Total									240,800	-	-	240,800	-
PRIMARY CARE TRAINING AND ENHANCEMENT													
Direct	93.884 Total							788,238	295,744	-	-	1,083,982	84,553
NATIONAL BIOTERRORISM HOSPITAL PREPAREDNESS PROGRAM													
Pass Through - UNIVERSITY OF CALIFORNIA, SAN FRANCISCO Reference#: 11611sc	93.889	-	-	-	-	-	-	14,996	-	-	-	14,996	-
93.889 Total								14,996	-	-	-	14,996	-
MINORITY HIV/AIDS FUND (MHAFF)													
Pass Through - CLARK COUNTY DEPARTMENT OF SOCIAL SERVICES Reference#: CBE 607163-24	93.899	-	-	-	-	-	-	-	10,756	-	-	10,756	-
Pass Through - CLARK COUNTY DEPARTMENT OF SOCIAL SERVICES Reference#: 607185-24	93.899	-	-	-	-	-	-	-	49,625	-	-	49,625	-
93.899 Total									60,381	-	-	60,381	-
RURAL HEALTH CARE SERVICES OUTREACH, RURAL HEALTH NETWORK DEVELOPMENT AND SMALL HEALTH CARE PROVIDER QUALITY IMPROVEMENT													
Pass Through - HEALTHY COMMUNITIES COALITION OF LYON AND STOREY COUNTIES (HCC) Reference#: 2400230	93.912	-	-	-	-	-	-	-	16,978	-	-	16,978	-
93.912 Total									16,978	-	-	16,978	-
GRANTS TO STATES FOR OPERATION OF STATE OFFICES OF RURAL HEALTH													
Direct	93.913 Total								273,906	-	-	273,906	-
GRANTS TO PROVIDE OUTPATIENT EARLY INTERVENTION SERVICES WITH RESPECT TO HIV DISEASE COVID-19,													
Direct	93.918 Total							55,439	-	-	-	55,439	-
HEALTHY START INITIATIVE													
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2400085	93.926	-	-	-	-	-	-	136,959	-	-	-	136,959	-
93.926 Total								136,959	-	-	-	136,959	-
HIV PREVENTION ACTIVITIES HEALTH DEPARTMENT BASED													
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2100082	93.940	-	-	-	-	-	-	-	12,893	-	-	12,893	-
Pass Through - SOUTHERN NEVADA HEALTH DISTRICT Reference#: C2500059	93.940	-	-	-	-	-	-	-	101,395	-	-	101,395	-
93.940 Total									114,288	-	-	114,288	-
COOPERATIVE AGREEMENTS TO SUPPORT STATE-BASED SAFE MOTHERHOOD AND INFANT HEALTH INITIATIVE PROGRAMS													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00890	93.946	-	-	-	-	-	-	-	8,842	-	-	8,842	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00277	93.946	-	-	-	-	-	-	-	215,266	-	-	215,266	-

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93,946 Total	-	-	-	-	-	-	-	-	224,108	-	-	224,108	-
BLOCK GRANTS FOR COMMUNITY MENTAL HEALTH SERVICES													
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: SG26221	93.958	-	-	-	-	-	-	(6,569)	-	-	-	(6,569)	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 25656	93.958	-	-	-	-	-	-	(91)	-	-	-	(91)	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26374	93.958	-	-	-	-	-	-	49,428	-	-	-	49,428	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26847	93.958	-	-	-	-	-	-	79,391	-	-	-	79,391	25,166
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: SG-2025-00746	93.958	-	-	-	-	-	-	86,041	-	-	-	86,041	15,226
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00566	93.958	-	-	-	-	-	-	159,272	-	-	-	159,272	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00744	93.958	-	-	-	-	-	-	276,573	-	-	-	276,573	32,942
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: SG 26468	93.958	-	-	-	-	-	-	352,613	-	-	-	352,613	47,060
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00329	93.958	-	-	-	-	-	-	669,513	-	-	-	669,513	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00754	93.958	-	-	-	-	-	-	698,624	-	-	-	698,624	-
Pass Through - WASHINGTON STATE HEALTH CARE AUTHORITY Reference#: K4022-00-11	93.958	-	-	-	-	-	-	-	255	-	-	255	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00279	93.958	-	-	-	-	-	-	-	11,220	-	-	11,220	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00738	93.958	-	-	-	-	-	-	-	39,333	-	-	39,333	-
Pass Through - NAMI WESTERN NEVADA Reference#: 2400114	93.958	-	-	-	-	-	-	-	50,309	-	-	50,309	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00246	93.958	-	-	-	-	-	-	-	61,065	-	-	61,065	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26483	93.958	-	-	-	-	-	-	-	75,227	-	-	75,227	-
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: SG 26361	93.958	-	-	-	-	-	-	-	117,827	-	-	117,827	34,091
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00820	93.958	-	-	-	-	-	-	-	136,586	-	-	136,586	80,151
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00433	93.958	-	-	-	-	-	-	-	142,801	-	-	142,801	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00128	93.958	-	-	-	-	-	-	-	143,095	-	-	143,095	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 30002	93.958	-	-	-	-	-	-	-	164,890	-	-	164,890	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00739	93.958	-	-	-	-	-	-	-	175,764	-	-	175,764	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00476	93.958	-	-	-	-	-	-	-	194,538	-	-	194,538	-

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Pass Through - WASHINGTON STATE HEALTH CARE AUTHORITY Reference#: K4022	93.958	-	-	-	-	-	-	-	219,519	-	-	219,519	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00677	93.958	-	-	-	-	-	-	-	354,175	-	-	354,175	229,365
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00462	93.958	-	-	-	-	-	-	-	424,374	-	-	424,374	-
Pass Through - NV DIVISION OF PUBLIC HEALTH Reference#: SG-2025-00737	93.958	-	-	-	-	-	-	-	-	-	337,829	337,829	-
93.958 Total								2,364,795	2,310,978	-	337,829	5,013,602	464,001
BLOCK GRANTS FOR PREVENTION AND TREATMENT OF SUBSTANCE ABUSE													
Pass Through - PACT COALITION Reference#: PROP24-0057	93.959	-	-	-	-	-	-	4,577	-	-	-	4,577	-
Pass Through - PACT COALITION Reference#: SG 26442	93.959	-	-	-	-	-	-	24,995	-	-	-	24,995	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG30001	93.959	-	-	-	-	-	-	85,926	-	-	-	85,926	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 30000	93.959	-	-	-	-	-	-	-	16,140	-	-	16,140	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00853	93.959	-	-	-	-	-	-	-	28,481	-	-	28,481	-
Pass Through - WASHINGTON STATE HEALTH CARE AUTHORITY Reference#: Work Order 15 Contract K4022	93.959	-	-	-	-	-	-	-	40,802	-	-	40,802	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26885	93.959	-	-	-	-	-	-	-	83,616	-	-	83,616	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00525	93.959	-	-	-	-	-	-	-	208,011	-	-	208,011	-
Pass Through - WASHINGTON STATE HEALTH CARE AUTHORITY Reference#: K4022 Work Order 14	93.959	-	-	-	-	-	-	-	238,101	-	-	238,101	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2024-00117	93.959	-	-	-	-	-	-	-	325,359	-	-	325,359	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00788	93.959	-	-	-	-	-	-	-	979,741	-	-	979,741	-
93.959 Total								115,498	1,920,251	-	-	2,035,749	-
CENTERS FOR DISEASE CONTROL AND PREVENTION COLLABORATION WITH ACADEMIA TO STRENGTHEN PUBLIC HEALTH													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00567	93.967	-	-	-	-	-	-	-	2,046	-	-	2,046	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00803	93.967	-	-	-	-	-	-	-	22,247	-	-	22,247	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26919	93.967	-	-	-	-	-	-	-	322,737	-	-	322,737	-
93.967 Total								-	347,030	-	-	347,030	-
PPHF GERIATRIC EDUCATION CENTERS													
Direct	93.969 Total							875,151	157,089	-	-	1,032,240	445,996
SEXUALLY TRANSMITTED DISEASES (STD) PREVENTION AND CONTROL GRANTS													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00684	93.977	-	-	-	-	-	-	-	4,291	-	-	4,291	-
93.977 Total								-	4,291	-	-	4,291	-
COOPERATIVE AGREEMENTS FOR DIABETES CONTROL PROGRAMS													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00719	93.988	-	-	-	-	-	-	-	195,666	-	-	195,666	-
93.988 Total								-	195,666	-	-	195,666	-
PREVENTIVE HEALTH AND HEALTH SERVICES BLOCK GRANT													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26458	93.991	-	-	-	-	-	-	12,241	-	-	-	12,241	-

Nevada System of Higher Education
Supplementary Schedule of Expenditures of Federal Awards
Fiscal Period 7/1/2024 - 6/30/2025



Assistance Listing	Number	CSN	DRI	GBC	NSU	SA	TMCC	UNLV	UNR	WNC	SRO	TOTAL	Sub Recipient
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00687	93.991	-	-	-	-	-	-	31,537	-	-	-	31,537	-
93.991 Total		-	-	-	-	-	-	43,778	-	-	-	43,778	-
MATERNAL AND CHILD HEALTH SERVICES BLOCK GRANT TO THE STATES													
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00436	93.994	-	-	-	-	-	-	17,094	-	-	-	17,094	-
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: SG 25602	93.994	-	-	-	-	-	-	-	(304)	-	-	(304)	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG 26401	93.994	-	-	-	-	-	-	-	38,008	-	-	38,008	-
Pass Through - NEVADA DIVISION OF PUBLIC AND BEHAVIORAL HEALTH Reference#: SG-2025-00562	93.994	-	-	-	-	-	-	-	109,137	-	-	109,137	-
93.994 Total		-	-	-	-	-	-	17,094	146,841	-	-	163,935	-
United States Department of Health and Human Services (HHS) Total													
		485,174	-	226,894	669,127	-	-	16,600,585	38,284,296	73,105	413,362	56,752,543	11,064,864
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE (CNCS)													
AMERICORPS SENIORS RETIRED AND SENIOR VOLUNTEER PROGRAM (RSVP) 94.002													
Direct	94.002	-	-	-	-	-	-	-	125,806	-	-	125,806	-
AMERICORPS STATE AND NATIONAL 94.006													
Pass Through - NEVADA VOLUNTEERS Reference#: 22AFINV0010009	94.006	-	-	-	-	-	-	-	47,603	-	-	47,603	-
Pass Through - NEVADA VOLUNTEERS Reference#: 22AFINV0010009	94.006	-	-	-	-	-	-	-	103,044	-	-	103,044	-
94.006 Total		-	-	-	-	-	-	-	150,647	-	-	150,647	-
Corporation for National and Community Service (CNCS) Total													
		-	-	-	-	-	-	-	276,453	-	-	276,453	-
UNITED STATES DEPARTMENT OF HOMELAND SECURITY (DHS)													
HOMELAND SECURITY GRANT PROGRAM													
Direct	97.067	-	-	-	-	-	-	-	(12,043)	-	-	(12,043)	-
Pass Through - NEVADA DIVISION OF EMERGENCY MANAGEMENT Reference#: 2200853	97.067	-	-	-	-	-	-	-	7,049	-	-	7,049	-
97.067 Total		-	-	-	-	-	-	-	(4,994)	-	-	(4,994)	-
HOMELAND SECURITY BIOWATCH PROGRAM													
Pass Through - NEVADA DEPARTMENT OF HEALTH AND HUMAN SERVICES Reference#: SG-2025-00373	97.091	-	-	-	-	-	-	1,301,172	-	-	-	1,301,172	17,790
97.091 Total		-	-	-	-	-	-	1,301,172	-	-	-	1,301,172	17,790
FINANCIAL ASSISTANCE FOR COUNTERING VIOLENT EXTREMISM													
Direct	97.132	-	-	-	-	5,806	-	24,297	14,410	-	-	44,513	-
United States Department of Homeland Security (DHS) Total													
		-	-	-	-	5,806	-	1,325,469	9,416	-	-	1,340,691	17,790
Total Expenditures of Federal Awards													
		75,678,796	30,112,502	7,820,458	28,697,739	3,472,604	18,812,165	323,496,448	263,809,505	7,575,604	1,002,557	760,478,378	27,496,525

Nevada System of Higher Education

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Notes to the Supplementary Schedule of Expenditures of Federal Awards

Note 1 Basis of Presentation & Summary of Significant Accounting Policies:

The purpose of the Supplementary Schedule of Expenditures of Federal Awards Schedule is to present a summary of the activities of the Nevada System of Higher Education for the year ended June 30, 2025, which have been financed by the United States Government.

For the purpose of this Schedule, Federal awards have been classified into two types:

- Direct Federal awards
- Pass-through funds received from non-Federal organizations made under Federally sponsored programs coordinated by those organizations

The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the activities of the Nevada System of Higher Education, it is not intended to and does not present either the net position, revenues, expenses, changes in net position, or changes in cash flows of the Nevada System of Higher Education.

The Nevada System of Higher Education consists of:

University of Nevada, Reno	University of Nevada, Las Vegas
Desert Research Institute	Nevada State College
College of Southern Nevada	Great Basin College
Truckee Meadows Community College	Western Nevada College
Nevada System of Higher Education System Administration	

Expenses reported in the Schedule are reported on the accrual basis of accounting, except for subrecipient expenses, which are recorded on the cash basis. When applicable, such expenses are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenses are not allowable or are limited as to reimbursement.

The Schedule does not include inter-system pass-through funds.

Note 2 Federal Student Loan Programs:

The Federal Perkins, Nursing Faculty Loan Programs (“NFLP”), Nursing Student Loan Programs (“NSLP”) and Health Professions Student Loan Programs (“HPSL”) are administered directly by the System and balances and transactions relating to these programs are included in the System’s financial statements. Loans outstanding at the beginning of the year and loans made during the year are included in the federal expenditures presented in the Schedule. The balances of loans outstanding under the Perkins, NFLP, HPSL, and NSLP programs were \$488,423, \$1,532,953, \$4,293, and \$1,047,243, respectively as of June 30, 2025

Note 3 Indirect Cost Rate:

For fiscal year 2025, NSHE institutions utilize negotiated indirect rates, and NSHE does not utilize the de minimis rate provided by Uniform Guidance.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Section I – Summary of Auditor’s Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	Yes
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	Yes

Type of auditor's report issued on compliance for major programs:

Unmodified for all major programs except for the following, which were qualified opinions:

- Research and Development Cluster
- Economic Development Cluster
- Gaining Early Awareness and Readiness for Undergraduate Programs

Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516(a):	Yes
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Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Identification of major programs:

<u>Name of Federal Program</u>	<u>Assistance Listing Number</u>
Research and Development Cluster	See SEFA
Student Financial Assistance Cluster:	
Federal Supplemental Educational Opportunity Grants	84.007
Federal Work-Study Program	84.033
Federal Perkins Loan Program Federal Capital Contributions	84.038
Federal Pell Grant Program	84.063
Federal Direct Student Loans	84.268
Teacher Education Assistance for College and Higher Education Grants	84.379
Nurse Faculty Loan Program	93.264
Health Professions Student Loans, Including Primary Care Loans/ Loans for Disadvantaged Students	93.342
Nursing Student Loans	93.364
Economic Development Cluster:	
Economic Adjustment Assistance	11.307
BLM Fuels Management and Community Fire Assistance Program Activities	15.228
Coronavirus State and Local Fiscal Recovery Fund	21.027
Adult Education - Basic Grants to States	84.002
Career and Technical Education - Basic Grants to States	84.048
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323
Block Grants for Community Mental Health Services	93.958
 Dollar threshold used to distinguish between type A and type B programs:	 \$ 3,000,000
 Auditee qualified as low-risk auditee?	 No

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Section II – Financial Statement Findings

**2025-001: Internal Control over Financial Reporting
Significant Deficiency in Internal Control**

Criteria: Management is responsible for establishing and maintaining an effective system of internal control over financial statement reporting. One of the components of an effective system of internal control over financial reporting is preparation of appropriate account reconciliations and eliminating entries.

Condition: Nevada State University (NSU) did not properly record the elimination entry for student loan revenue and expense. In addition, NSU did not properly record financial aid and scholarships expense. Lastly, NSU recorded an adjustment in the current year to transfer assets from construction in progress to in service. However, those assets had actually been placed in service from 2019 – 2024 and were not previously recognized as such.

Cause: NSU did not have adequate internal controls to ensure appropriate reconciliation entries were recorded during the financial statement close process.

Effect: Adjustments were made as follows:

- NSU overstated student loans revenue and expense by \$8.8 million.
- NSU understated financial aid and scholarships revenue and expense by \$2.0 million.
- NSU recorded an adjustment of \$1.7 million for depreciation that should have been recorded in prior periods had the assets been placed in service at the appropriate time.

Recommendation: We recommend NSU enhance internal controls to ensure appropriate reconciliation entries are recorded during the financial statement close process.

Views of Responsible Officials: Nevada State University agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Section III – Findings and Questioned Costs for Federal Awards

2025-002: U.S. Departments and Pass-Through Programs with various assistance listings as listed in the Schedule of Expenditures for the Research and Development Cluster

**Activities Allowed or Unallowed and Allowable Costs/Cost Principles
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Affects grant award 2133818 under assistance listing 47.047 included within the Research and Development Cluster for UNR as a direct program on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 of U.S. *Code of Federal Regulation (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) provides that costs must be, in part:

- Necessary and reasonable for the performance of the award
- Consistent with policies and procedures that apply uniformly to federally financed and other activities
- Adequately documented

Condition: An expenditure was incurred and charged to the federal award without initially receiving or maintaining appropriate documentation to support the assertion that the expenditure was necessary and reasonable for performance of the federal award.

Cause: The University of Nevada, Reno (UNR) did not have adequate internal controls to ensure appropriate documentation was initially received or maintained to support an international payment charged to a federal award.

Effect: Unallowable costs may be charged to a federal award.

Questioned Costs: \$3,535

Context/Sampling: A nonstatistical sample of 60 (\$739,423) non-payroll expenditures within the Research and Development Cluster across the Nevada System of Higher Education was selected for testing. UNR non-payroll expenditures were 26 (\$266,217) of the 60 selected for testing.

We noted one non-payroll transaction totaling \$3,535 lacked adequate documentation. The transaction was an international wire and an agreement for the services performed, invoice for the services performed, or other appropriate documentation was not maintained. During the audit process, UNR received and subsequently provided a letter from a professor at the foreign University describing the work performed by their colleague. This letter was considered but deemed to lack the adequacy of documentation necessary to support the charge and did not address the initial internal controls necessary to process the initial payment.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

*Repeat Finding
from Prior Year:*

No

Recommendation:

We recommend UNR enhance internal controls to ensure appropriate documentation is received and maintained to support international payments.

*Views of Responsible
Officials:*

The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

2025-003 U.S. Departments and Pass-Through Programs with various assistance listings as listed in the Schedule of Expenditures for the Research and Development Cluster

**Cash Management
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Potentially affects all grant awards under the Research and Development Cluster for DRI and UNLV on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Grantors require the submission of *Requests for Reimbursement*.

Condition: There was no evidence of review and approval (segregation of duties) between the preparer and reviewer. In addition, indirect costs were unintentionally charged at a lower rate than approved.

Cause: Desert Research Institute (DRI) and University of Nevada, Las Vegas (UNLV) did not have adequate internal controls to provide for the documented review and approval of *Requests for Reimbursement* submitted to the grantor.

Effect: Inaccurate information may be reported to the grantor, and funds may not be drawn on a reimbursement basis or for immediate cash needs and not be detected.

Questioned Costs: None

Context/Sampling: A nonstatistical sample of 62 *Requests for Reimbursement* out of a population of 525 across the Nevada System of Higher Education was tested. The following errors were noted by institution:

Desert Research Institute

11 requests were selected; nine had no evidence of review by an individual independent of the preparer. All nine requests were made prior to April 30, 2025, while the two requests with review and approval were performed in May 2025 and June 2025.

University of Nevada, Las Vegas

17 requests were selected; one request applied an indirect cost rate lower than the approved rate, resulting in an under-reimbursement of \$256.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

*Repeat Finding from
Prior Year:*

Yes – prior year finding 2024-007.

Recommendation:

We recommend DRI and UNLV enhance internal controls to ensure *Requests for Reimbursement* are accurately prepared and include documented review and approval.

*Views of Responsible
Officials:*

The Desert Research Institute agrees with this finding. The University of Nevada, Las Vegas agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

2025-004: U.S. Departments and Pass-Through Programs with various assistance listings as listed in the Schedule of Expenditures for the Research and Development Cluster

**Subrecipient Monitoring
Material Weakness in Internal Control over Compliance and Material Noncompliance**

Grant Award Number: Potentially affects all grant awards with pass-through payments included under the Research and Development Cluster for DRI, NSU, UNLV, and UNR on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.332 requires that:

- Pass-through entities establish policies for subrecipient monitoring that have a risk-based approach to determine the appropriate monitoring.
- Pass-through entities evaluate the risk of noncompliance with a subaward to determine the appropriate monitoring.
- Pass-through entities ensure that every subaward includes certain information at the time of the subaward.
- Pass-through entities monitor the activities of a subrecipient as necessary to ensure that the subaward is used for authorized purposes, complies with the terms and conditions of the subaward, and achieves performance goals.
- Pass-through entities verify every subrecipient is audited as required by Uniform Guidance, issue management decisions for audit findings, as applicable, and ensure the subrecipient take timely corrective action on all audit findings, as applicable.

Condition: Subrecipient monitoring policies are not documented, risk assessments were not performed, subawards were missing required information, monitoring of activities was not performed, and subrecipient audit reports were not monitored or reviewed.

Cause: Adequate internal controls were not in place to ensure compliance with subrecipient monitoring requirements for the following institutions:

- Desert Research Institute (DRI)
- Nevada State University (NSU)
- University of Nevada, Las Vegas (UNLV)
- University of Nevada, Reno (UNR)

Effect: Noncompliance may occur at a subrecipient and not be detected.

Questioned Costs: None

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Context/Sampling:

A nonstatistical sample of 60 subrecipients out of a population greater than 250 across the Nevada System of Higher Education was selected for testing.

The following errors were noted by institution:

Desert Research Institute

DRI had five subrecipients selected for testing out of the sample of 60.

- Risk assessment was not performed for one of the subrecipients selected for testing. The subaward period of performance had ended during the year and thus a risk assessment was not deemed necessary by DRI.
- Subawards were missing required information for two of the subawards to subrecipients selected for testing. These two subawards were entered into in prior years but had current year payments. We were unable to see subsequent communication (after the initial subawards) that required information had been communicated.
- Monitoring activities were not documented adequately to provide for reasonable assurance that two of the subrecipients were using the award for authorized purposes and meeting performance objectives.
- Audit reports for one subrecipient were not reviewed timely to ensure a management decision letter would be issued within six months of the clearinghouse acceptance date, if required.

Nevada State University

NSU had one subrecipient selected for testing out of the sample of 60.

- Risk assessment was not performed for the subrecipient selected for testing.

University of Nevada, Las Vegas

UNLV had 23 subrecipients selected for testing out of the sample of 60.

- UNLV does not have written subrecipient monitoring policies.
- Risk assessment was not performed for four of the subrecipients selected for testing.
- Subawards were missing required information for three of the subawards to subrecipients selected for testing.
- Monitoring activities were not documented adequately for 21 subrecipients to provide for reasonable assurance that the subrecipient was using the award for authorized purposes and meeting performance objectives.
- Audit reports for five subrecipients were not reviewed timely to ensure a management decision letter would be issued within six months of the clearinghouse acceptance date, if required.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

University of Nevada, Reno

UNR had 30 subrecipients selected for testing out of the sample of 60.

- Subawards were missing required information for two of the subawards to subrecipients selected for testing.
- Audit reports for two subrecipients were not reviewed timely to ensure a management decision letter would be issued within six months of the clearinghouse acceptance date, if required.

*Repeat Finding from
Prior Year:*

Yes – prior year finding 2024-009.

Recommendation:

We recommend UNLV establish subrecipient monitoring policies. In addition, we recommend DRI, NSU, UNLV, and UNR enhance internal controls to ensure compliance with subrecipient monitoring requirements.

*Views of Responsible
Officials:*

The University of Nevada, Las Vegas agrees with this finding. The Desert Research Institute agrees with this finding. The Nevada State University agrees with this finding. The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-005: U.S. Department of Education and U.S. Department of Health and Human Services
Student Financial Assistance Cluster:
Federal Supplemental Educational Opportunity Grants, 84.007
Federal Work-Study Program, 84.033
Federal Perkins Loan Program, 84.038
Federal Pell Grant Program, 84.063
Federal Direct Student Loans, 84.268
Teacher Education Assistance for College and Higher Education Grants, 84.379
Nurse Faculty Loan Program, 93.264
Health Professions Student Loans, Including Primary Care Loans and Loans for Disadvantaged
Students, 93.342
Nursing Student Loans, 93.364**

**Cash Management
Material Weakness in Internal Control over Compliance**

Grant Award Number: Affects all grant awards under assistance listing 84.063 included in the Student Financial Assistance Cluster for UNR on the Schedule of Expenditures of Federal Awards.

Criteria: An institution requests funds under the advance, reimbursement, or heightened cash monitoring payment methods. For purposes of determining compliance with cash management requirements to minimize time between funds transfer and disbursement, a disbursement of funds occurs on the date an institution credits a student's account or pays a student or parent directly with either Title IV funds or institutional funds used in advance of drawing down federal funds (34 CFR 668.164(a)(1)(i) & (ii)).

Under the advance payment method, an institution submits a request for funds. The institution's request may not exceed the amount of funds the institution needs immediately for disbursements the institution has made or will make to eligible students. The institution must disburse the funds requested as soon as administratively feasible but no later than three business days following the date the institution received those funds (34 CFR 668.162(b)).

Condition: Documentation was not maintained to support the cash on hand balances for Pell drawdowns and subsequent disbursements to determine if funds were disbursed within three business days.

Cause: The University of Nevada, Reno (UNR) did not have adequate internal controls to ensure the Pell disbursement roster was retained to support the draw amount and demonstrate compliance with immediate cash needs.

Effect: Funds may have been drawn in advance of immediate cash needs.

Questioned Costs: None

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

<i>Context/Sampling:</i>	<p>A nonstatistical sample of ten out of a population of 64 draw requests was selected for testing. Four of the ten draw requests were related to Pell totaling \$15,457,354.</p> <p>UNR was unable to provide support to address immediate cash needs for three of the four draw requests, totaling \$14,328,466. However, UNR was able to provide support that the aggregate disbursement of Pell was consistent with total Pell drawdowns for the year.</p>
<i>Repeat Finding from Prior Year:</i>	No
<i>Recommendation:</i>	We recommend UNR enhance internal controls to ensure the Pell disbursement roster is retained to support the draw request and demonstrate compliance with immediate cash needs.
<i>Views of Responsible Officials:</i>	The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-006: U.S. Department of Education and U.S. Department of Health and Human Services
Student Financial Assistance Cluster:
Federal Supplemental Educational Opportunity Grants, 84.007
Federal Work-Study Program, 84.033
Federal Perkins Loan Program, 84.038
Federal Pell Grant Program, 84.063
Federal Direct Student Loans, 84.268
Teacher Education Assistance for College and Higher Education Grants, 84.379
Nurse Faculty Loan Program, 93.264
Health Professions Student Loans, Including Primary Care Loans and Loans for Disadvantaged
Students, 93.342
Nursing Student Loans, 93.364**

**Eligibility
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Affects all grant awards under assistance listing 84.063 under the Student Financial Assistance Cluster for UNR on the Schedule of Expenditures of Federal Awards.

Criteria: A student is eligible to receive a Federal Pell Grant for the period of time required to complete his or her first undergraduate baccalaureate course of study.

An otherwise eligible student who has a baccalaureate degree and is enrolled in a postbaccalaureate program is eligible to receive a Federal Pell Grant for the period of time necessary to complete the program if:

- The postbaccalaureate program consists of courses that are required by a State for the student to receive a professional certification or licensing credential that is required for employment as a teacher in an elementary or secondary school in that State;
- The postbaccalaureate program does not lead to a graduate degree;
- The institution offering the postbaccalaureate program does not also offer a baccalaureate degree in education;
- The student is enrolled as at least a half-time student; and
- The student is pursuing an initial teacher certification or licensing credential within the State (34 CFR 690.6).

Condition: Pell was disbursed to graduate students who were not eligible as they did not meet the criteria for an allowable exception.

Cause: The University of Nevada, Reno (UNR) did not have adequate internal controls to monitor Pell eligibility for students who were initially enrolled as an undergraduate (for example in the Fall) and re-enrolled as a graduate student within the school year (for example in the Spring).

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

<i>Effect:</i>	Over-awards of the Pell Grant were made.
<i>Questioned Costs:</i>	\$3,144
<i>Context/Sampling:</i>	A nonstatistical sample of 60 out of a population of 4,289 students who had Title IV disbursements was selected for testing. The total Title IV aid provided in the sample was \$571,500, of which \$153,212 were Pell Grants (37 students). We noted three students were initially enrolled as an undergraduate student in the Fall 2024 and as a graduate student in Spring 2025. These three graduate students received a Pell Grant totaling \$3,144, when they were no longer eligible.
<i>Repeat Finding from Prior Year:</i>	No
<i>Recommendation:</i>	We recommend UNR enhance internal controls to ensure Pell eligibility is reassessed for students that are initially enrolled as undergraduate and re-enroll as a graduate student within the school year.
<i>Views of Responsible Officials:</i>	The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-007: U.S. Department of Education and U.S. Department of Health and Human Services
Student Financial Assistance Cluster:
Federal Supplemental Educational Opportunity Grants, 84.007
Federal Work-Study Program, 84.033
Federal Perkins Loan Program, 84.038
Federal Pell Grant Program, 84.063
Federal Direct Student Loans, 84.268
Teacher Education Assistance for College and Higher Education Grants, 84.379
Nurse Faculty Loan Program, 93.264
Health Professions Student Loans, Including Primary Care Loans and Loans for Disadvantaged
Students, 93.342
Nursing Student Loans, 93.364**

**Special Tests & Provisions – Return of Title IV (R2T4)
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Potentially affects all grant awards included in the Student Financial Assistance Cluster for CSN on the Schedule of Expenditures of Federal Awards.

Criteria: In accordance with 34 CFR 668.173(b) when a return of Title IV aid is required, an institution has 45 days (or 30 days for students that never began attendance) to return the funds to Ed.

Condition: One instance identified in which Title IV funds were not returned within the required allotted time.

Cause: The College of Southern Nevada did not have adequate internal controls to ensure funds were returned within the required timeframe.

Effect: The U.S. Department of Education did not receive returns timely.

Questioned Costs: None

Context/Sampling: A nonstatistical sample of 60 out of a population of 4,576 student returns was selected for testing. One return of the 60 tested was late. The return occurred after 53 days, rather than the 45 required.

Repeat Finding from Prior Year: Yes – prior year finding 2024-011.

Recommendation: We recommend CSN enhance internal controls to ensure funds are returned within the required timeframe.

Views of Responsible Officials: The College of Southern Nevada agrees with this finding.

Nevada System of Higher Education
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**2025-008: U.S. Department of Education and U.S. Department of Health and Human Services
Student Financial Assistance Cluster:
Federal Supplemental Educational Opportunity Grants, 84.007
Federal Work-Study Program, 84.033
Federal Perkins Loan Program, 84.038
Federal Pell Grant Program, 84.063
Federal Direct Student Loans, 84.268
Teacher Education Assistance for College and Higher Education Grants, 84.379
Nurse Faculty Loan Program, 93.264
Health Professions Student Loans, Including Primary Care Loans and Loans for Disadvantaged
Students, 93.342
Nursing Student Loans, 93.364**

**Special Tests & Provisions – Enrollment Reporting
Material Weakness in Internal Control over Compliance**

Grant Award Number: Potentially affects all grant awards included in the Student Financial Assistance Cluster for CSN and NSU on the Schedule of Expenditures of Federal Awards.

Criteria: 34 CFR 690.83(b)(2) and 34 CFR 685.309 states that institutions are responsible for timely and accurate reporting of a student’s enrollment status and changes in those enrollment statuses, whether they report directly or via a third-party servicer. When an Institution is made aware of a change in a student’s enrollment status, the Institution has 60 days to update the change in enrollment status via NSLDS.

Condition: Change in enrollment status was not reported accurately or timely.

Cause: The College of Southern Nevada (CSN) did not have adequate internal controls to ensure changes in a student’s enrollment status were correctly reported to the National Student Clearinghouse.

The Nevada State University (NSU) did not have adequate internal controls to ensure timely reporting of the change in enrollment status.

Effect: Non-timely and inaccurate reporting to the NSLDS could potentially impact future eligibility determinations and repayment provisions.

Questioned Costs: None

Context/Sampling: For CSN, a nonstatistical sample of 60 out of a population of 3,506 students who had a change in their enrollment status was selected for testing. We noted the date of change for one student was not reported accurately. School records did not agree to the NSLDS by 53 days for the one student.

Nevada System of Higher Education
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For NSU, a nonstatistical sample of 60 out of a population of 748 students who had a change in their enrollment status was selected for testing. We noted two enrollment status changes were not reported timely. One change was reported after 68 days and the other after 155 days.

*Repeat Finding from
Prior Year:*

Yes – prior year finding 2024-012 (NSU only).

Recommendation:

We recommend CSN enhance internal controls to ensure accurate reporting of the change in enrollment status.

We recommend NSU enhance internal controls to ensure timely reporting of the change in enrollment status.

*Views of Responsible
Officials:*

The College of Southern Nevada agrees with this finding. The Nevada State University agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
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**2025-009: U.S. Department of Education and U.S. Department of Health and Human Services
Student Financial Assistance Cluster:
Federal Supplemental Educational Opportunity Grants, 84.007
Federal Work-Study Program, 84.033
Federal Perkins Loan Program, 84.038
Federal Pell Grant Program, 84.063
Federal Direct Student Loans, 84.268
Teacher Education Assistance for College and Higher Education Grants, 84.379
Nurse Faculty Loan Program, 93.264
Health Professions Student Loans, Including Primary Care Loans and Loans for Disadvantaged
Students, 93.342
Nursing Student Loans, 93.364**

**Special Tests & Provisions – Gramm-Leach-Bliley Act – Student Information Security
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Potentially affects all grant awards included in the Student Financial Assistance Cluster for UNLV on the Schedule of Expenditures of Federal Awards.

Criteria: The Gramm-Leach Bliley Act (Public Law 106-102) (GLBA) requires financial institutions to explain their information-sharing practices to their customers and to safeguard sensitive data (16 CFR 314). The Federal Trade Commission considers Title IV-eligible institutions that participate in Title IV Educational Assistance Programs as “financial institutions” and subject to the Gramm-Leach-Bliley Act (16 CFR 313.3(k)(2)(vi)). Under an institution’s Program Participation Agreement with the Department of Education and the Gramm-Leach-Bliley Act, schools must protect student financial assistance information, with particular attention to information provided to institutions by the Department or otherwise obtained in support of the administration of the federal student financial aid programs (16 CFR 314.3; HEA 483(a)(3)(E) and HEA 485B(d)(2)).

The GLBA requires, in part, the following safeguards to be addressed in the written information security program:

- Encryption of customer information on the institution’s system and when it’s in transit
- Implementation of multi-factor authentication for anyone accessing customer information on the institution’s system
- Disposition of customer information securely
- Maintenance of a log of authorized users’ activity and unauthorized access

Condition: The GLBA Information Security Program did not address some of the required safeguards.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
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<i>Cause:</i>	Updates were made to the UNLV's written information security program. However, UNLV did not have adequate internal controls to ensure all required elements under the GLBA were addressed within the updated program.
<i>Effect:</i>	Certain elements of security required by the GLBA may not be adhered to.
<i>Questioned Costs:</i>	None
<i>Context/Sampling:</i>	No sampling was performed. The GLBA Information Security Program for UNLV was reviewed for compliance in its entirety.
<i>Repeat Finding from Prior Year:</i>	No
<i>Recommendation:</i>	We recommend UNLV enhance internal controls to ensure all required Gramm-Leach-Bliley Act provisions are included within the written information security program.
<i>Views of Responsible Officials:</i>	The University of Nevada, Las Vegas agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

2025-010: U.S. Department of Commerce
Direct and Pass-through Nevadaworks as listed in the Schedule of Expenditures of Federal Awards
Economic Development Cluster, 11.307

Matching, Level of Effort, and Earmarking
Material Weakness in Internal Control over Compliance and Material Noncompliance

Grant Award Number: Affects grant award 077907854 included under assistance listing 11.307 as a direct award for UNLV on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.306 requires, in part, that:

Cost sharing funds must:

- Be verifiable in the recipient's records
- Be necessary and reasonable for achieving objectives of the Federal award
- Be allowable under subpart E, which requires costs to be:
 - Consistent with policies and procedures that apply uniformly to federally financed and other activities
 - Adequately documented
 - For personnel expenses, documentation must support the distribution of the employee's salary or wages

Condition: Certain costs claimed under cost sharing were not adequately documented or verifiable.

Cause: The University of Nevada, Las Vegas (UNLV) did not have adequate internal controls to ensure costs claimed for cost share were adequately documented and verifiable.

Effect: Unallowable costs may be used to meet cost sharing requirements.

Questioned Costs: \$133,988 (cost-sharing)

Context/Sampling: A nonstatistical sample of eight (\$23,751) cost-share expenditure transactions out of a population of 48 (\$144,572) cost-share expenditures were selected for testing at UNLV.

Five of the eight transactions consisted of payroll costs that were used for cost share. There was no time and effort documentation to support the actual time spent on the activities to ensure the payroll allocated to cost share was appropriate. We received a summary in the aggregate, noting \$110,143 in total payroll was used as cost share.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
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For one transaction, a shared facility in-kind cost at the subrecipient was used for cost sharing, but support to determine the appropriateness of the in-kind valuation was not maintained. We received a summary in the aggregate, noting \$23,845 in total for this in-kind valuation was used as cost share.

*Repeat Finding from
Prior Year:*

No

Recommendation:

We recommend that UNLV enhance internal controls to ensure costs claimed for cost share are adequately documented and verifiable.

*Views of Responsible
Officials:*

The University of Nevada, Las Vegas agrees with this finding.

Nevada System of Higher Education
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2025-011 U.S. Department of Commerce
Direct and Pass-through Nevadaworks as listed in the Schedule of Expenditures of Federal Awards
Economic Development Cluster, 11.307

Reporting
Significant Deficiency in Internal Control over Compliance

Grant Award Number: Potentially affects all grant awards included under assistance listing 11.307 for WNC, UNLV, and TMCC on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

The Federal Funding Accountability and Transparency Act (FFATA) requires direct recipients of certain federal awards to report subaward information.

The pass-through entity requires the submission of *Requests for Reimbursement*.

Condition: There was no evidence of review and approval (segregation of duties) between preparer and reviewer.

Cause: The following institutions at the Nevada System of Higher Education did not have adequate internal controls to provide for the documented review and approval of reports submitted to the pass-through entity or federal agency:

- Western Nevada College (WNC)
- Truckee Meadows Community College (TMCC)
- University of Nevada, Las Vegas (UNLV)

Effect: Inaccurate information may be reported and not detected.

Questioned Costs: None

Context/Sampling: A nonstatistical sample of 14 *Requests for Reimbursement* out of a population of 96 across the Nevada System of Higher Education was selected for testing.

The entire population of one subaward report required by FFATA submitted during the year was selected for testing.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

The following errors are noted by institution:

Western Nevada College

Four of the 14 *Requests for Reimbursement* were applicable to WNC. We noted that there was no evidence of review on one (the August 2024 submission) of the four *Requests for Reimbursement* that were tested.

Truckee Meadows Community College

Five of the 14 *Requests for Reimbursement* were applicable to TMCC. We noted that there was no evidence of review on one (January 2025 submission) of the five *Requests for Reimbursement* that were tested.

University of Nevada, Las Vegas

We noted there was no evidence of review for the one subaward report required by the FFATA.

*Repeat Finding from
Prior Year:*

No

Recommendation:

We recommend the Nevada System of Higher Education institutions listed above enhance internal controls to provide for the documented review and approval of reports submitted to grantors.

*Views of Responsible
Officials:*

The Western Nevada College agrees with this finding. The Truckee Meadows Community College agrees with this finding. The University of Nevada, Las Vegas agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
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2025-012: U.S. Department of Commerce
Direct and Pass-through Nevadaworks as listed in the Schedule of Expenditures of Federal Awards
Economic Development Cluster, 11.307

Subrecipient Monitoring
Material Weakness in Internal Controls of Compliance

Grant Award Number: Affects grant award 077907854 included under assistance listing 11.307 as a direct award for UNLV on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) section 200.332 requires that:

- Pass-through entities establish policies for subrecipient monitoring that have a risk-based approach to determine the appropriate monitoring.
- Pass-through entities verify every subrecipient is audited as required by Uniform Guidance, issue management decisions for audit findings, as applicable, and ensure the subrecipient take timely corrective action on all audit findings, as applicable.

Condition: Subrecipient monitoring policies are not documented and subrecipient audit reports were not reviewed or confirmed to not be required.

Cause: The University of Nevada, Las Vegas (UNLV) did not have adequate internal controls in place to ensure subrecipients obtained required single audits or confirmed they were not required to have one.

Effect: Noncompliance may occur at a subrecipient and not be detected.

Questioned Costs: None

Context/Sampling: No sampling was used; there is only one subrecipient applicable to this program. UNLV does not have risk-based monitoring policies for its subrecipients. In addition, for the one subrecipient tested, an inquiry was performed by UNLV to receive the single audit from the subrecipient. There was no documentation available that the subrecipient ever responded to the inquiry or that UNLV concluded the inquiry with whether a single audit was required or not.

Repeat Finding from Prior Year: No

Recommendation: We recommend that UNLV establish subrecipient monitoring policies and enhance internal controls to ensure subrecipients obtain a required single audit or confirm they are not required to have one.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

*Views of Responsible
Officials:*

The University of Nevada, Las Vegas agrees with this finding.

Nevada System of Higher Education
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**2025-013: U.S. Department of the Interior
BLM Fuels Management and Community Fire Assistance Program Activities, 15.228**

**Period of Performance
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Affects grant awards L25AC00118-00 and L24AC00252 included under assistance listing 15.228 as direct awards for UNR on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) provides that a non-federal entity may charge only allowable costs incurred during the approved budget period of a federal award's period of performance.

The terms and conditions of the grant agreements specified that the period of performance began on January 1, 2025 for award L25AC00118-00 and July 1, 2024 for award L24AC00252.

Condition: Expenditures charged to the grant were incurred outside of the period of performance.

Cause: The University of Nevada, Reno (UNR) did not have adequate internal controls to ensure that costs were incurred within the period of performance.

Effect: Unallowable costs were charged to the program.

Questioned Costs: Known and projected questioned costs are less than \$25,000.

Context/Sampling: A nonstatistical sample of 60 (\$38,351) out of a population of 833 (\$309,363) non-payroll expenditures at UNR was selected for testing. We noted two transactions, totaling \$642, that were charged to the grant for costs incurred between January 2024 and May 2024, which was prior to the period of performance.

Repeat Finding from Prior Year: No

Recommendation: We recommend UNR enhance internal controls to ensure costs are incurred within the period of performance.

Views of Responsible Officials: The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-014: U.S. Department of the Interior
BLM Fuels Management and Community Fire Assistance Program Activities, 15.228**

**Reporting
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Affects grant award L24AC00252 included under assistance listing 15.228 as a direct award for UNR on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

The Federal Funding Accountability and Transparency Act (FFATA) requires direct recipients of certain federal awards to report subaward information.

Condition: There was no evidence of review and approval (segregation of duties) between the preparer and reviewer.

Cause: The University of Nevada, Reno (UNR) did not have adequate internal controls to ensure the documented review and approval of subaward information required under the Federal Funding Accountability and Transparency Act (FFATA).

Effect: Inaccurate information may be reported and not detected.

Questioned Costs: None

Context/Sampling: The entire population of one subaward report submitted during the year was selected for testing. We noted there was no evidence of review for the one subaward report required by the FFATA.

*Repeat Finding from
Prior Year:* No

Recommendation: We recommend that UNR enhance internal controls to ensure the documented review and approval of subaward information required under FFATA.

*Views of Responsible
Officials:* The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-015: U.S. Department of Treasury
Pass-through the State of Nevada and others as listed in the Schedule of Expenditures of
Federal Awards
Coronavirus State and Local Fiscal Recovery Fund, 21.027**

**Reporting
Material Weakness in Internal Control over Compliance**

Grant Award Number: Potentially affects all grant awards included under assistance listing 21.027 for UNLV and UNR as reported in the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

The *OMB Compliance Supplement* provides that reporting requirements for subrecipients are as specified by the pass-through entity.

The pass-through entities required the submission of *Quarterly Progress Reports*.

Condition: There was no evidence of review and approval (segregation of duties) between the prepare and reviewer.

Information reported to the pass-through entity did not agree with the underlying supporting records.

Cause: The following institutions of the Nevada System of Higher Education did not have adequate internal controls to provide for the documented review and approval of reports submitted to the pass-through entity:

- University of Nevada, Reno (UNR)
- University of Nevada, Las Vegas (UNLV)

Effect: Inaccurate information was reported to the pass-through entity by UNLV and inaccurate information may be reported to the pass-through entity by UNR and not detected.

Questioned Costs: None

Context/Sampling: A nonstatistical sample of nine *Quarterly Progress Reports* out of a population of 54 across the Nevada System of Higher Education was selected for testing.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

The following errors were noted by institution:

University of Nevada, Las Vegas

Four of the nine *Quarterly Progress Reports* were applicable to UNLV. For all four reports sampled, there was no evidence of review and approval (segregation of duties) between the preparer and the reviewer.

Additionally, amounts reported in three of the four reports were not supported by the underlying records, as follows:

Quarter Ended September 30, 2024 (Grant Award 23UNLVF01)

Key Line Item	Amount Reported	Amount Supported
Previously Expended	202,523	183,014
Households Served	1,077	300
Individuals Served	3,120	812

Quarter Ended December 31, 2024 (Grant Award 23UNLVF01)

Key Line Item	Amount Reported	Amount Supported
Households Served	1,402	300
Individuals Served	4,079	793

Quarter Ended September 30, 2024 (Grant Award 21027-22-022)

Key Line Item	Amount Reported	Amount Supported
Number of students served	0	16

University of Nevada, Reno

Four of the nine *Quarterly Progress Reports* were applicable to UNR. We noted there was no evidence of review for one of the four *Quarterly Progress Reports*.

Repeat Finding from Prior Year:

Yes – prior year finding 2024-014.

Recommendation:

We recommend UNR and UNLV enhance internal controls to provide for documented review and approval of reports submitted to the pass-through entities and ensure amounts are supported by underlying records.

Views of Responsible Officials:

The University of Nevada, Las Vegas agrees with this finding. The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

2025-016: U.S. Department of Education
Pass-through the State of Nevada as listed in the Schedule of Expenditures of Federal Awards
Career and Technical Education - Basic Grants to States, 84.048

Allowable Costs/Cost Principles
Significant Deficiency in Internal Control over Compliance

Grant Award Number: Potentially affects all grant awards included under assistance listing 84.048 for GBC as reported in the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Condition: There was no evidence of review and approval (segregation of duties) of certain payroll expenditures charged to the grant.

Cause: The Great Basin College (GBC) did not have adequate internal controls to provide for documented review and approval of payroll costs for terminated employees charged to the grant program.

Effect: Inaccurate payroll expenses may be recorded to the federal grant and remain undetected.

Questioned Costs: None

Context/Sampling: A nonstatistical sample of 60 (\$299,78) out of a population of 402 (\$1,245,527) payroll expenditures across the Nevada System of Higher Education was selected for testing. GBC payroll expenditures were 15 (\$115,473) of the 60 selected for testing. There were two payroll charges (\$10,704) for one terminated employee that did not have evidence of review and approval.

Repeat Finding from Prior Year: No

Recommendation: We recommend GBC enhance internal controls to provide for documented review and approval for terminated employees charged to the grant program.

Views of Responsible Officials: The Great Basin College agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
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2025-017: U.S. Department of Education
Pass-through the State of Nevada as listed in the Schedule of Expenditures of Federal Awards
Career and Technical Education - Basic Grants to States, 84.048

Cash Management
Significant Deficiency in Internal Control over Compliance

Grant Award Number: Potentially affects all grant awards included under assistance listing 84.048 for WNC as reported in the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Grantors require submission of *Requests for Reimbursement*.

Condition: There was no evidence of review and approval (segregation of duties) between the preparer and reviewer.

Cause: Western Nevada College (WNC) did not have adequate internal controls to provide for the documented review and approval of *Requests for Reimbursement* submitted to the pass-through entity.

Effect: Funds may not be drawn on a reimbursement basis, for immediate cash needs, or an error may occur and not be detected.

Questioned Costs: None

Context/Sampling: A nonstatistical sample of 16 *Requests for Reimbursement* out of a population of 102 across the Nevada System of Higher Education was selected for testing. WNC had four *Requests for Reimbursement* selected for testing of the sample of 16. We noted there was no evidence of review by an individual independent of the preparer for one of the four requests.

Repeat Finding from Prior Year: No

Recommendation: We recommend WNC enhance internal controls to provide for the documented review and approval of *Requests for Reimbursement*.

Views of Responsible Officials: The Western Nevada College agrees with this finding.

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2025-018: U.S. Department of Education
Direct and pass through State of Nevada as listed in the Schedule of Expenditures of Federal Awards
Gaining Early Awareness and Readiness for Undergraduate Programs, 84.334

Matching, Level of Effort, and Earmarking
Material Weakness in Internal Control over Compliance

Grant Award Number: Potentially affects all grant awards included under assistance listing 84.334 for CSN, GBC, SA, UNLV, UNR, and WNC on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) section 200.306 requires, in part, that:

Cost sharing funds must:

- Be verifiable in the recipient's records
- Be necessary and reasonable for achieving objectives of the Federal award
- Be allowable under subpart E, which requires costs to be:
 - Consistent with policies and procedures that apply uniformly to federally financed and other activities
 - Adequately documented
 - For personnel expenses, documentation must support the distribution of the employee's salary or wages

Condition: Certain costs claimed under cost sharing were not adequately documented or verifiable.

Cause: The following institutions did not have adequate internal controls to ensure costs claimed for cost share were adequately documented and verifiable:

- College of Southern Nevada (CSN)
- Great Basin College (GBC)
- System Administration (SA)
- University of Nevada, Las Vegas (UNLV)
- University of Nevada, Reno (UNR)
- Western Nevada College (WNC)

Effect: Unallowable costs may be used to meet cost sharing requirements.

Questioned Costs: None, several individual institutions did not meet cost sharing requirements; however, the Nevada System of Higher Education met cost share as a whole.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Context/Sampling:

A nonstatistical sample of 40 (\$64,311) cost-share expenditure transactions out of a population of 939 (\$1,124,401) cost-share expenditures across the Nevada System of Higher Education were selected for testing. Errors identified by institution are summarized below:

College of Southern Nevada

Four out of the 40 transactions sampled were for CSN. For 2 of the 4 samples tested, office space usage and facility-related expenses were included both in the total direct expenses and again recovered through the unrecovered F&A rate. This resulted in unallowable cost share expenses of \$5,365.

Great Basin College

Two out of the 40 transactions sampled were for GBC. For one of the two samples tested, an incorrect annual salary amount was used in the calculation, resulting in unallowable cost share expenses of \$60.

System Administration

Ten out of the 40 transactions sampled were for SA. For three of the ten samples, an incorrect fringe rate was used, resulting in unallowable cost share expenses of \$824.

University of Nevada, Las Vegas

11 out of the 40 transactions sampled were for UNLV. There was no time and effort documentation to support the actual time spent on the grant activities to ensure the payroll allocated to cost share was appropriate (except for one transaction tested where budgeted hours were utilized when actual time spent was available). In addition, for two of the transactions, the incorrect salary was used. We reviewed the aggregate payroll expenditures claimed noting unallowable cost share of \$196,288.

University of Nevada, Reno

Nine out of 40 transactions sampled were for UNR. For one of the 9 samples, time and effort documentation to support the actual time spent on the grant activities to ensure the payroll allocated to cost share was appropriate was not available. We noted this time and effort was not available for the employee's allocated annual amount. This resulted in unallowable cost share of \$63,300.

Western Nevada College

One out of the 40 transactions sampled were for WNC. For the one transaction tested, an incorrect fringe rate was used, resulting in unallowable cost share expenses of \$188.

In the aggregate, we noted \$266,025 in questioned costs related to cost share for a lack of supporting documentation. However, the Nevada System of Higher Education as a whole had other allowable expenditures that, in the aggregate, exceeded the overall cost share requirement.

Nevada System of Higher Education
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*Repeat Finding from
Prior Year:*

No

Recommendation:

We recommend the Nevada System of Higher Education institutions listed above enhance internal controls to ensure amounts used for cost share are adequately documented and verifiable.

*Views of Responsible
Officials:*

The College of Southern Nevada agrees with this finding. The Great Basin College agrees with this finding. The System Administration agrees with this finding. The University of Nevada, Las Vegas agrees with this finding. The University of Nevada, Reno agrees with this finding. The Western Nevada College agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
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2025-019: U.S. Department of Education
Direct and pass through State of Nevada as listed in the Schedule of Expenditures of Federal Awards
Gaining Early Awareness and Readiness for Undergraduate Programs, 84.334

Reporting
Material Weakness in Internal Control over Compliance and Material Noncompliance

Grant Award Number: Potentially affects all grant awards included under assistance listing 84.334 for CSN, GBC, NSU, TMCC, UNLV, UNR, and WNC, as reported in the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

US Department of Education requires the submission of *Annual Performance Reports* from direct recipients.

The *OMB Compliance Supplement* provides that reporting requirements for subrecipients are as specified by the pass-through entity. The pass-through entities required the submission of *Interim and Final Progress Reports*.

Condition: Information reported to the federal agency and the pass-through entity did not agree with the underlying supporting records.

Cause: The following institutions at the Nevada System of Higher Education (NSHE) did not have adequate internal controls to ensure that amounts reported to the federal agency and pass-through entity were supported by underlying documentation:

- College of Southern Nevada (CSN)
- Great Basin College (GBC)
- Nevada State University (NSU)
- Truckee Meadows Community College (TMCC)
- University of Nevada, Las Vegas (UNLV)
- University of Nevada, Reno (UNR)
- Western Nevada College (WNC)

Effect: Inaccurate information was reported to the pass-through entity.

Questioned Costs: None

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Context/Sampling:

A nonstatistical sample of was selected across the Nevada System of Higher Education as follows:

- Interim Progress Reports: Three sampled from a population of ten
- Final Progress Reports: Three sampled from a population of ten
- Direct Award Progress Reports: All reports out of a population of 3 tested

Errors were identified at the following institutions:

College of Southern Nevada (CSN)

One of the three sampled Interim Progress Reports related to CSN. For the report covering the period ended December 22, 2024, the participants reported were not supported by the underlying records as follows:

Key Line Item	Amount Reported	Amount Supported
College Corner	102	224
Power Hours	53	60
Campus Tour	55	64
College & Scholarship Fair/GEAR UP Week	547	545

Great Basin College (GBC)

One of the three sampled Final Progress Reports related to GBC. For the report covering the period ended August 22, 2024, the participants reported were not supported by the underlying records as follows:

Key Line Item	Amount Reported	Amount Supported
Family Nights	38	44
Power Hour	96	98
Workshops	106	119

Nevada State University (NSU)

One of the three sampled Final Progress Reports related to NSU. For the report covering the period ended August 22, 2024, the participants reported were not supported by the underlying records.

Key Line Item	Amount Reported	Amount Supported
College Corners Attendance	240	227

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Truckee Meadows Community College (TMCC)

One of the three sampled Interim Progress Reports related to TMCC. For the report covering the period ended December 22, 2024, the participants reported were not supported by the underlying records as follows:

Key Line Item	Amount Reported	Amount Supported
GEAR UP Kick- Off	24	20

University of Nevada, Las Vegas

All three of the sampled Annual Performance Reports related to UNLV. For each report, the participant and expenditure amounts reported were not supported by the underlying records as follows:

Period Ended March 31, 2025 (Federal Award #P334A210066)

Key Line Item	Amount Reported	Amount Supported
Race - Black or African American, non-Hispanic/Latino	840	841
Race - Race and/or ethnicity Unknown	66	65
Participation - Male	2,419	2,418
Participation - Female	2,329	2,330
Actual Federal Expenditures for Current Budget Period - Total Indirect Costs	87,153	88,112

Period Ended March 31, 2025 (Federal Award #P334A210069)

Key Line Item	Amount Reported	Amount Supported
Race - Hispanic or Latino, of any race	2,424	2,433
Race - Asian, non-Hispanic/Latino	79	85
Race - Black or African American, non-Hispanic/Latino	593	628
Race - Native Hawaiian or Pacific Islander, non-Hispanic/Latino	21	22
Race - White, non-Hispanic/Latino	207	211
Race - Two or more races	125	137
Race - Race and/or ethnicity Unknown	165	98
Actual Federal	94,344	81,168

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Expenditures for Current Budget Period - Materials and Supplies		
Actual Federal Expenditures for Current Budget Period - Total Indirect Costs	54,676	54,738
Actual Federal Expenditures for Current Budget Period - Scholarships/Tuition Assistance	177,475	158,570
Participation Female	1,855	1,854

Period ended March 31, 2025 (Federal Award #P334A170112)

Key Line Item	Amount Reported	Amount Supported
Number of students you proposed to serve during the grant period (total years 1-7)	18,249	25,410

University of Nevada, Reno (UNR)

One of the three sampled Interim Progress Reports related to UNR. For the report covering the period ended December 22, 2024, the participants reported were not supported by the underlying records as follows:

Key Line Item	Amount Reported	Amount Supported
FSA ID Workshop / FAFSA Workshop	36	35
YCI Workshop	11	8
Nevada Bound	11	8
College Mentoring	19	18
Meet Your Mentor	36	35

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Western Nevada College (WNC)

One of the three sampled Final Progress Reports related to WNC. For the report covering the period ended August 22, 2024, the participants reported were not supported by the underlying records as follows:

Key Line Item	Amount Reported	Amount Supported
Counseling/Advising/ Academic Planning/Career Counseling	213	183
Dual Enrollment Course (taught by FYCA) Fall and Spring	8	4
Nevada GEAR UP Orientation-college and scholarship fair MCHS	103	135
Financial Literacy/Advising	21	33
Dual Enrollment Orientation	13	15

*Repeat Finding from
Prior Year:*

No

Recommendation:

We recommend that the Nevada System of Higher Education institutions listed above enhance their internal controls to ensure that all reports submitted to pass-through entities are subject to appropriate review and approval, and that all reported amounts are fully supported by the underlying records.

*Views of Responsible
Officials:*

The College of Southern Nevada agrees with this finding. The Great Basin College agrees with this finding. The Nevada State University agrees with this finding. The Truckee Meadows Community College agrees with this finding. The University of Nevada, Las Vegas agrees with this finding. The University of Nevada, Reno agrees with this finding. The Western Nevada College agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-020: U.S. Department of Health and Human Services
Direct and Pass-through State of Nevada and others as listed in the Schedule of Expenditures
of Federal Awards
Substance Abuse and Mental Health Services Projects of Regional and National Significance,
93.243**

**Activities Allowed or Unallowed and Allowable Costs/Cost Principles
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Affects grant award 1H79SM084442-01 included as a direct award under assistance listing 93.243 for CSN on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 of U.S. *Code of Federal Regulation* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) provides that costs must be, in part:

- Necessary and reasonable for the performance of the award
- Consistent with policies and procedures that apply uniformly to federally financed and other activities
- Adequately documented

Condition: An expenditure was not necessary or reasonable for the performance of the award and was charged against the program.

Cause: The College of Southern Nevada (CSN) did not have adequate internal controls to ensure only necessary and reasonable costs were charged to the grant.

Effect: Expenditures that were not related to the federal program were charged to the federal program.

Questioned Costs: Known and projected questioned costs are less than \$25,000.

Context/Sampling: A nonstatistical sample of 60 (\$41,027) non-payroll transactions out of a population of 1,265 (\$432,891) non-payroll transactions across the Nevada System of Higher Education were selected for testing. CSN non-payroll transactions were 6 (\$19,816) of the 60 selected for testing.

A flight and related travel agent fee was originally charged to the grant. However, it was later determined by CSN that this was an error and the flight had been booked erroneously as the employee was not attending the training. The flight was refunded and removed from the expenditures charged to the grant. However, the non-refundable travel agent fee (\$25) was not adjusted and still charged to the grant. Since the travel was booked in error, the directly associated expense (travel agent fee) is not necessary and reasonable for the program.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

*Repeat Finding from
Prior Year:*

No

Recommendation:

We recommend CSN enhance internal controls to ensure only necessary and reasonable costs are charged to the grant.

*Views of Responsible
Officials:*

The College of Southern Nevada agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-021: U.S. Department of Health and Human Services
Direct and Pass-through State of Nevada and others as listed in the Schedule of Expenditures
of Federal Awards
Substance Abuse and Mental Health Services Projects of Regional and National Significance,
93.243**

**Reporting
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Potentially affects all grant awards passed-through to UNR under assistance listing 93.243 on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

The Federal Funding Accountability and Transparency Act (FFATA) requires direct recipients of certain federal awards to report subaward information.

The *OMB Compliance Supplement* provides that reporting requirements for subrecipients are as specified by the pass-through entity.

The pass-through entities required the submission of *Quarterly Progress Reports*.

Condition: There was no evidence of review and approval (segregation of duties) between the preparer and the reviewer.

Information reported to the pass-through entity did not agree to underlying supporting records.

Cause: The University of Nevada, Reno (UNR) did not have adequate internal controls to provide for the documented review and approval of quarterly progress reports or subaward information required by the FFATA.

In addition, UNR did not have adequate internal controls to ensure amounts reported to the pass-through entity were supported by the underlying records.

Effect: Inaccurate information may be reported.

Questioned Costs: None

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Context/Sampling: A nonstatistical sample of two *Quarterly Progress Reports* was selected from a population of five across the Nevada System of Higher Education.

The following errors were noted:

University of Nevada, Reno

Two of the *Quarterly Progress Reports* were applicable to UNR. For one of the two reports tested, there was no documented evidence of review and approval between the preparer and reviewer.

Additionally, participant demographics were not supported by the underlying records for two reports as follows:

Quarter Ended March 31, 2025 (Federal Award #1H79SP084205-01)

Key Line Item	Amount Reported	Amount Supported
Participant Demographics – Female	19	17
Participant – Race/Ethnicity	20	18

Quarter Ended March 31, 2025 (Award #UND0029839-S1)

Key Line Item	Amount Reported	Amount Supported
Participant – Prefer not to answer	41	34
Additions professional	161	163
Retired	0	2
Code 80	0	16
Code 200	0	17

The entire population of two subaward reports submitted during the year was selected for testing. We noted there was no evidence of review for both subaward reports required by the FFATA.

Repeat Finding from Prior Year:

No

Recommendation:

We recommend the UNR enhance internal controls to provide for the documented review and approval of reports submitted to pass-through entities and subaward information required by the FFATA.

Views of Responsible Officials:

The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

2025-022:	U.S. Department of Health and Human Services Pass-through the State of Nevada as listed in the Schedule of Expenditures of Federal Awards Epidemiology and Laboratory Capacity for Infectious Diseases, 93.323
	Allowable Costs/Cost Principles Significant Deficiency in Internal Control over Compliance
<i>Grant Award Number:</i>	Affects grant awards SG-2025-00557 included under assistance listing 93.323 for UNR on the Schedule of Expenditures of Federal Awards.
<i>Criteria:</i>	Title 2 of U.S. <i>Code of Federal Regulation</i> (CFR) Part 200 <i>Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards</i> (Uniform Guidance) provides that costs must be, in part: <ul style="list-style-type: none">• Necessary and reasonable for the performance of the award• Consistent with policies and procedures that apply uniformly to federally financed and other activities• Adequately documented
<i>Condition:</i>	An incorrect time and effort percentage was used to allocate longevity pay to the grant.
<i>Cause:</i>	The University of Nevada, Reno (UNR) did not have adequate internal controls to longevity pay was allocated based on actual time and effort.
<i>Effect:</i>	Unallowable costs were charged to the program.
<i>Questioned Costs:</i>	Known and projected questioned costs are less than \$25,000.
<i>Context/Sampling:</i>	A nonstatistical sample of 60 (\$283,923) payroll expenditures was selected from a population of 279 (\$1,039,323) across the Nevada System of Higher Education was selected for testing. UNR payroll expenditures were 47 (\$247,438) out of the 60 selected for testing. We noted one payroll transaction totaling \$825 was charged to the grant based on budget estimates rather than the actual time and effort percentage. The amount over-allocated was \$46.
<i>Repeat Finding from Prior Year:</i>	No
<i>Recommendation:</i>	We recommend UNR enhance internal controls to ensure longevity pay is allocated based on actual time and effort.
<i>Views of Responsible Officials:</i>	The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-023: U.S. Department of Health and Human Services
Pass-through the State of Nevada as listed in the Schedule of Expenditures of Federal Awards
Epidemiology and Laboratory Capacity for Infectious Diseases, 93.323**

**Period of Performance
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Affects grant award SG-2025-00809 included under assistance listing 93.323 for UNR on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) provides that a non-federal entity may charge only allowable costs incurred during the approved budget period of a federal award's period of performance.

The terms and conditions of the grant agreements specified that the period of performance began on August 1, 2024.

Condition: Expenditures charged to the grant were incurred outside of the period of performance.

Cause: The University of Nevada, Reno (UNR) did not have adequate internal controls to ensure costs were incurred within the period of performance.

Effect: Unallowable costs were charged to the program.

Questioned Costs: Known and projected questioned costs are less than \$25,000.

Context/Sampling: A nonstatistical sample of 60 (\$200,390) non-payroll transactions out of a population of 698 (\$1,483,710) across the Nevada System of Higher Education was selected for testing. UNR non-payroll transactions represented for 55 (\$184,639) of the 60 transactions selected for testing. We noted two transactions totaling \$951 were charged to the grant for services in July 2024.

Repeat Finding from Prior Year: No

Recommendation: We recommend UNR enhance internal controls to ensure costs are incurred within the period of performance.

Views of Responsible Officials: The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-024: U.S. Department of Health and Human Services
Pass-through the State of Nevada as listed in the Schedule of Expenditures of Federal Awards
Epidemiology and Laboratory Capacity for Infectious Diseases, 93.323**

**Reporting
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Potentially affects all grant awards included under assistance listing 93.323 for UNR on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal controls that provide reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

The *OMB Compliance Supplement* provides that reporting requirements for subrecipients are as specified by the pass-through entity.

The pass-through entity requires the submission of *Monthly Activity Reports*.

Condition: There was no evidence of review and approval (segregation of duties) between the preparer and reviewer.

Cause: The University of Nevada, Reno (UNR) did not have adequate internal controls to provide for the documented review and approval of reports submitted to the pass-through entity.

Effect: Inaccurate information may be reported to the pass-through entity and not be detected.

Questioned Costs: None

Context/Sampling: A nonstatistical sample of 6 *Monthly Activity Reports* was selected from a population of 36 at UNR were selected for testing. We noted there was no evidence of review on any of the 6 *Monthly Activity Reports* tested.

Repeat Finding from Prior Year: No

Recommendation: We recommend UNR enhance internal controls to provide for the documented review and approval of reports submitted to pass-through entities.

Views of Responsible Officials: The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

2025-025:	U.S. Department of Health and Human Services Pass-through the State of Nevada as listed in the Schedule of Expenditures of Federal Awards Epidemiology and Laboratory Capacity for Infectious Diseases, 93.323
	Subrecipient Monitoring Significant Deficiency in Internal Control over Compliance
<i>Grant Award Number:</i>	Affects award SG26176 included under assistance listing 93.323 for UNLV on the Schedule of Expenditures of Federal Awards.
<i>Criteria:</i>	Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) section 200.332 requires that: <ul style="list-style-type: none">• Pass-through entities establish policies for subrecipient monitoring that have a risk-based approach to determine the appropriate monitoring.• Pass-through entities evaluate the risk of noncompliance with a subaward to determine the appropriate monitoring.
<i>Condition:</i>	Subrecipient monitoring policies are not documented and risk assessment was not performed.
<i>Cause:</i>	The University of Nevada, Las Vegas (UNLV) did not have adequate internal controls to ensure subrecipient monitoring policies were established and to ensure risk assessments were performed.
<i>Effect:</i>	Noncompliance may occur at a subrecipient and not be detected by UNLV.
<i>Questioned Costs:</i>	None
<i>Context/Sampling:</i>	No sampling was performed, the one subrecipient applicable to the grant was tested. We noted UNLV does not have documented subrecipient monitoring policies and a risk assessment was not performed for the subrecipient.
<i>Repeat Finding from Prior Year:</i>	No
<i>Recommendation:</i>	We recommend that UNLV establish subrecipient monitoring policies and enhance internal controls to ensure risk assessments are performed.
<i>Views of Responsible Officials:</i>	The University of Nevada, Las Vegas agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-026: U.S. Department of Health and Human Services
Pass-through the State of Nevada and others as listed in the Schedule of Expenditures of
Federal Awards
Block Grant for Community Mental Health Services, 93.958**

**Allowable Costs/Cost Principles
Material Weakness in Internal Control over Compliance**

Grant Award Number: Affects all grant awards included under assistance listing 93.958 for System-Related Organizations on the Schedule of Expenditures of Federal Awards.

Criteria: State cost principle requirements apply to this federal program as it is exempt from the provisions of OMB cost principles. Per the subaward from the State of Nevada, expenditures must comply with any statutory guidelines, the DHHS Grant Instructions and Requirements, and the State Administrative Manual.

The subaward indicates that reimbursement is based on actual expenditures incurred during the period being reported.

In addition, the DHHS Grant Instructions and Requirements indicates that source documentation for personnel costs includes activity-based timesheets and/or the actual pay stubs that show all the deductions and hours worked by the employee. If the employee is not a 100% funded position, the notations must identify what other funds are paying the additional hours.

Condition: Payroll was charged to the grant based on budget estimates for employees that are not 100% funded by the grant.

Cause: The System Related Organization of Nevada System of Higher Education – UNLV Health (UNLV Health) did not have adequate internal controls to ensure payroll costs incurred were allocated to the grant based on actual time spent for employees who were only partially charged to the program.

Effect: Unallowable costs were charged to the program.

Questioned Costs: \$63,660

Context/Sampling: A nonstatistical sample of 14 (\$41,745) payroll transactions out of a population of 83 (\$308,370) at UNLV Health was selected for testing. We noted 11 payroll transactions were allocated based on budget rather than actual time spent. We obtained the aggregate payroll charged to the grant for these employees, noting \$63,660 in annual payroll related costs charged to the grant for these specific employees.

*Repeat Finding from
Prior Year:* No

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Recommendation: We recommend UNLV Health enhance internal controls to ensure payroll costs incurred are appropriately allocated to the grant.

Views of Responsible Officials: The System Related Organization of Nevada System of Higher Education – UNLV Health agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-027: U.S. Department of Health and Human Services
Pass-through the State of Nevada and others as listed in the Schedule of Expenditures of
Federal Awards
Block Grant for Community Mental Health Services, 93.958**

**Period of Performance
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Affects all grant awards included under assistance listing 93.958 for System-Related Organizations on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) provides that a non-federal entity may charge only allowable costs incurred during the approved budget period of a federal award's period of performance.

The terms and conditions of the grant agreements specified that the period of performance began on December 1, 2024.

Condition: Expenditures charged to the grant were incurred outside of the period of performance.

Cause: The System Related Organization of Nevada System of Higher Education – UNLV Health (UNLV Health) did not have adequate internal controls to ensure costs were incurred within the period of performance.

Effect: Unallowable costs were charged to the program.

Questioned Costs: Known and projected questioned costs are less than \$25,000.

Context/Sampling: A nonstatistical sample of 14 (\$41,745) payroll transactions out of a population of 83 (\$308,370) at UNLV Health was selected for testing. We noted one payroll transaction that occurred in November and December 2024. The November pay was not excluded from the grant. Therefore, \$722 was charged to the grant for service in November 2024.

*Repeat Finding from
Prior Year:* No

Recommendation: We recommend UNLV Health enhance internal controls to ensure costs are incurred within the period of performance.

*Views of Responsible
Officials:* The System Related Organization of Nevada System of Higher Education – UNLV Health agrees with this finding.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

**2025-028: U.S. Department of Health and Human Services
Pass-through the State of Nevada and others as listed in the Schedule of Expenditures of
Federal Awards
Block Grant for Community Mental Health Services, 93.958**

**Subrecipient Monitoring
Material Weakness in Internal Control over Compliance**

Grant Award Number: Affects grant award SG-2025-00677, SG-2025-00820, and SG-26361 included under the under assistance listing 93.958 for UNLV on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.332 requires that:

- Pass-through entities establish policies for subrecipient monitoring that have a risk-based approach to determine the appropriate monitoring.
- Pass-through entities monitor the activities of a subrecipient as necessary to ensure that the subaward is used for authorized purposes, complies with the terms and conditions of the subaward, and achieves performance goals.

Condition: Subrecipient monitoring policies are not documented and monitoring of activities was not performed.

Cause: The University of Nevada, Las Vegas (UNLV) did not have adequate internal controls to ensure required subrecipient monitoring policies were established and perform monitoring activities.

Effect: Noncompliance may occur at a subrecipient and not be detected.

Questioned Costs: None

Context/Sampling: The entire population of three subrecipients/subawards was selected for testing across both UNLV (one) and UNR (two). The following error was noted:

University of Nevada, Las Vegas

- UNLV does not have written subrecipient monitoring policies.
- Monitoring activities were not documented adequately to provide for reasonable assurance that the subrecipient was using the award for authorized purposes and meeting performance objectives.

*Repeat Finding from
Prior Year:*

Yes – prior year finding 2024-023.

Nevada System of Higher Education
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Recommendation: We recommend UNLV establish subrecipient monitoring policies and enhance internal controls to ensure subrecipients are monitored for compliance with award terms and conditions.

Views of Responsible Officials: The University of Nevada, Las Vegas agrees with this finding.

Nevada System of Higher Education

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RESPONSES TO FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2025

SECTION II - FINANCIAL STATEMENT FINDINGS AND QUESTIONED COSTS

FINDING 2025-001 – Internal Control over Financial Reporting

Responses

NSU – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Although the net position was not affected by the student loans and scholarship revenue and expense, Nevada State University (NSU) has established procedures to provide additional monitoring and review of financial statement related entries. In addition, we have established procedures to monitor more frequently construction in progress and other acquired assets and related depreciation throughout the year to ensure timeliness of capital asset related transactions and processes. These additional processes will be in place as of November 1, 2025.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

NSU will review construction in progress and other asset acquisitions on a more frequent basis, such as quarterly, throughout the fiscal year. This will ensure that assets are placed in service at the appropriate time. During the year-end and financial statement preparation process, the checklist for year-end journal entries and tasks will be more carefully monitored including periodic status reviews by the Associate Vice President of Fiscal Services.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The NSU Controller and Assistant Controller are responsible for the ongoing review and reconciliation processes related to fixed assets and the preparation of financial statements. The Associate Vice President of Fiscal Services will conduct the final review of the year-end checklists, including journal entries, to ensure they been fully completed. The Associate Vice President of Fiscal Services will also complete the final review of the annual financial statements to ensure they are accurate.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

FINDING 2025-002 – Activities Allowed or Unallowed and Allowable Costs/Cost Principles

Responses

UNR – Agrees with the finding.

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- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Supplier Invoice requests will be reviewed and approved by a manager independent of the preparer. The manager's review will include verifying appropriate documentation is received and maintained to support payments processed.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

The manager's independent review and approval of each supplier invoice request, including verification of required documentation to support payments, will be tracked and attached within the system's business process.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Associate Director of Post Award

FINDING 2025-003 – Cash Management

Responses

DRI – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Controls were implemented beginning on April 14, 2025, to require secondary approvals on all sponsored invoice transactions. NSHE's accounting system was reconfigured to require a review step for all invoice business processes. An individual other than the preparer must now review and approve all transactions.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Documentation for all sponsor invoice transactions occurs through the business process history in the accounting system.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The Chief Financial Officer may be held accountable in the future if repeat or similar observations are noted.

UNLV agrees with this finding.

Nevada System of Higher Education

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- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

UNLV Office of Sponsored Programs (OSP) has an internal control that requires a reconciliation form to be completed with each invoice submission. With any manual control, human error may occur, as in this case; however, the reconciliation form is used every time and is reviewed by the originator and approving authority.

- **How compliance and performance will be measured and documented for future audit, management, and performance review.**

Reinforcement of cross-checking of the reconciliation form is enforced and will be used as documentation for review.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The UNLV OSP Executive Director is accountable for exercising oversight and responsibility.

FINDING 2025-004 – Subrecipient Monitoring

Responses

DRI – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**
 - DRI implemented controls to require the documentation of risk assessment procedures for all subawards issued beginning in November 2024. Depending on the results of the risk assessment, monitoring procedures are designed to ensure compliance.
 - DRI will review all subawards issued in prior years that are still active. For any that may be missing required information, communication will be sent to the subrecipient by March 31, 2026.
 - DRI will ensure future monitoring activities are adequately documented. Currently, procedures do require those knowledgeable of subaward activities to review and approve subaward invoices. Procedures will be updated beginning in February 2026 to include an intermittent review of supporting documentation for invoices received based on the subrecipient's level of risk.
 - DRI will update procedures to ensure subrecipient audit reports are collected timely beginning in February 2026.
- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Documentation will be maintained in DRI's pre-award system or in the accounting system, as

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appropriate, to ensure compliance.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The Chief Financial Officer may be held accountable in the future if repeat or similar observations are noted.

NSU – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Nevada State University (NSU) has implemented procedures and staff training to ensure that a risk assessment tool/checklist is completed prior to issuance of a subaward.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

NSU will conduct a risk assessment using a checklist prior to issuing a subaward. NSU will request and review prospective subrecipients' annual financial statements and audit reports and will verify suspension and debarment status. Based on the results of this review, NSU will adjust subrecipient monitoring as appropriate. All risk assessments, reviews, and monitoring activities will be documented and maintained in the subrecipient files and in Workday.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The Director of Grants Award Services will be responsible with additional oversight by the Associate Vice President of Fiscal Services.

UNLV agrees with this finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

UNLV OSP has implemented a comprehensive policies and procedures document, in place as of July 2025, covering the entire subrecipient lifecycle and includes internal controls such as a checklist, review of risk before issuance, a biannual sub monitoring review of financial audit, and authorized purposes review. Additional reviews of the policy and procedures are conducted throughout the fiscal year to ensure the related practices are relevant and effective, with adjustments made as necessary.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Per the UNLV OSP policy, documentation is required throughout the lifecycle and will be used for future audits.

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- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The UNLV OSP Executive Director is accountable for exercising oversight and responsibility.

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

All required subaward documents will be retained in a centralized database for easy access and compliance tracking. Subaward Specialist will review subrecipient audit reports timely to ensure a management decision letter will be issued within six months of the clearinghouse acceptance date if required.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Once subrecipient letters of certification have been issued, management will perform a monthly reconciliation to ensure completeness and timely follow-up.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Associate Director of Pre Award

FINDING 2025-005 – Cash Management

Responses

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

The Financial Aid Office has implemented enhanced reconciliation and cash management procedures designed to strengthen internal controls and mitigate future risk. The monthly reconciliation process has been revised to ensure that each reconciliation clearly documents all outstanding items, including timing differences and variances.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Under the revised process, the Assistant Director for Compliance and Processing ensures drawdowns are supported by detailed reconciliation schedules, discrepancies are formally identified and tracked, and resolution occurs within established timeframes. The updated procedures have been fully implemented and are operating as designed.

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- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The Assistant Director for Compliance and Processing and the Interim Financial Aid Director.

FINDING 2025-006 – Eligibility

Responses

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

The Financial Aid Office has implemented a daily query to check for awards not matching the academic program and level. The query is run by the data team and then again by the Compliance team to mitigate improper awarding due to manual changes.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

This revised process ensures that any mismatched program awards are resolved without negatively impacting students and resolution occurs within established time frames.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The Assistant Director for Compliance and Processing, Program Manager of Federal Funding, and the Interim Financial Aid Director.

FINDING 2025-007 – Special Tests & Provisions – Return of Title IV (R2T4)

Responses

CSN – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

CSN added additional resources to the R2T4 program by hiring a Senior Specialist to ensure R2T4 queries are frequently run, and accounts are reviewed on a weekly basis. CSN also contracted the services of a PeopleSoft consultant to assess, streamline, and automate R2T4 queries. Additionally, R2T4 staff, PeopleSoft Consultant and third-party vendor meet on an ongoing basis and implement necessary changes to meet compliance requirements. CSN is also providing professional development opportunities to staff through our trade organizations.

- **How compliance and performance will be measured and documented for future audit,**

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management and performance review.

Under the direction of the Assistant Director, the newly hired Senior Specialist position runs queries and assigns identified files to staff twice a week to ensure accounts are reviewed within the federally mandated timeframe. CSN also continues to train staff on the processing of R2T4 and schedule regular team meetings to ensure updates and changes are communicated in real time and R2T4 procedures are applied accurately and consistently. CSN continues to perform quality control through the review of processed R2T4 files.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

CSN Director of Financial Aid will be responsible.

FINDING 2025-008 – Special Tests & Provisions – Enrollment Reporting

Responses

CSN – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

CSN is implementing additional validation steps in the monthly Clearinghouse report submission process to ensure all required information is accurate and complete. In addition, a monthly quality control review will be conducted on submitted data. Ongoing professional development will also be provided through scheduled monthly and annual trainings, as well as on an ad hoc basis as needed.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Under the direction of the Assistant Registrar, the Program Officer II responsible for processing enrollment reporting submissions will distribute error report data. The Assistant Registrar will also conduct a monthly validation by reviewing a random sample of files on the Clearinghouse website to ensure accurate submissions.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

CSN Registrar will be responsible.

NSU – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

NSU has reviewed the finding and continues to monitor measures that have been put in place to ensure compliance. Also, some additional procedures have been identified and others further

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- refined. All processes will be fully in place within the next 30 to 45 days.
 - Continue bi-weekly enrollment reporting schedule to the National Student Clearinghouse (NSC).
 - Maintain bi-weekly calendar reminders to ensure timely submission of enrollment updates, supplementing NSC notifications.
 - Establish end-of-term calendar reminders to ensure prompt reporting of graduated statuses.
 - Continue coordination with NSC to identify students included in submitted enrollment reports whose statuses were not updated.
 - Review NSC response and reject files following each submission to identify discrepancies. Address any identified discrepancies promptly, even if students do not appear in the reject file. Confirm that updated enrollment statuses are reflected within the National Student Loan Data System (NSLDS).
 - Maintain documentation of submission dates and communications with NSC.
- **How compliance and performance will be measured and documented for future audit, management and performance review.**

To ensure compliance and strengthened performance in reporting changes in student enrollment status, Nevada State University (NSU) will continue and enhance the following tracking, monitoring, and documentation measures:

- NSU will conduct documented monthly reconciliations of enrollment status reports to verify the accuracy, completeness, and timeliness of submissions to the National Student Clearinghouse (NSC). These reviews will include confirmation of submission dates, validation of reported status changes, and resolution of any identified discrepancies prior to the next reporting cycle.
- Detailed logs of all enrollment status submissions and NSC notifications will be maintained and centrally retained. Documentation will include timestamps, submission confirmations, reconciliation records, exception reports, and evidence of follow-up actions to ensure a clear and complete audit trail.
- Periodic internal compliance reviews will be conducted to assess adherence to the bi-weekly and end-of-term reporting schedule. Review results will be formally documented and provided to management to support oversight and continuous process improvement.
- Key performance indicators (KPIs) will continue to be tracked and formally reviewed on a quarterly basis. These KPIs will include:
 - Percentage of reports submitted within required timelines
 - Accuracy rate of enrollment status updates
 - Timeliness of discrepancy resolution
- Any discrepancies identified during monthly reconciliations or internal reviews will be addressed promptly, with documented corrective actions, assigned responsible parties, and established resolution timelines.
- NSU will compile an annual compliance summary outlining monitoring activities, audit results, corrective actions implemented, and overall performance metrics. This report will be maintained for executive oversight and future audit and management review.
- Beginning in March 2026, these measures outlined above will be formally documented and maintained to ensure ongoing compliance.

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- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The Student Information and Scheduling Systems Analyst is primarily responsible for ensuring accurate and timely enrollment status reporting. A new Registrar assumed the role at the start of FY2026 and has begun overseeing compliance with established internal controls, including bi-weekly and end-of-term reporting requirements.

FINDING 2025-009 – Special Tests & Provisions – Gramm-Leach-Bliley Act – Student Information Security

Responses

UNLV agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

UNLV Office of Information Technology (OIT) notes that all safeguards noted within the finding are in place and operating effectively. The action necessary relates to an update within the written information security program. This corrective action was taken immediately at the beginning of the current fiscal year, with the updated UNLV written information security program effective July 2025.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

The UNLV Chief Information Security Officer will review the written information security program at least annually, to occur by the end of each fiscal year, to ensure documentation matches the control environment in practice. Additionally, UNLV engages a third party to perform a robust review of the overall GLBA environment to ensure the institution is appropriately addressing risk areas (most recently in FY25).

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The GLBA regulation requires designation of a Qualified Individual within the organization who is responsible for overseeing and implementing the Information Security Program. At UNLV, this is the Chief Information Security Officer and this individual is the responsible party to exercise oversight and accountability in this area.

FINDING 2025-010 – Matching, Level of Effort, and Earmarking

Responses

UNLV agrees with this finding.

- **Detailed corrective action taken, including what will be done to avoid the identified**

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issues in the future, and when these measures will be in place;

The UNLV OSP has mandated a required cost share form to be completed and will require that the documentation be attached and verified before submission to the sponsor. For effort identified as cost share, a new process is currently being tested to capture it in the financial system. The cost share policy will be updated before the end of spring semester and disseminated to the campus community for immediate implementation.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Verifiable documentation will be required upon review/submission to be uploaded with the financial report in Workday.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The UNLV OSP Executive Director is accountable for exercising oversight and responsibility along with Principal Investigator's documentation

FINDING 2025-011 – Reporting

Responses

TMCC – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Two additional layers of review have been added to ensure that every RFR/Invoice is reviewed. On 4/14/25 an extra invoice review was added to Workday ensuring that they have to go through a review by someone other than the creator. During this step, the attachments including RFR and the approval email by the controller is also reviewed for accuracy. The Grant Accountant also established a log in August of 2025 that includes the Due Date, Date sent to the Controller for Approval, the Approval date and the submission date.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Emails documenting the review of the RFRs are kept as proof of review and saved in our files as well as Workday. The tracking document will also be made available for future review.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The Grant Accountants will be responsible for ensuring that we are in compliance with the corrective actions

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UNLV agrees with this finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

UNLV OSP does have separation of duties from the originator of the subaward to the review of the subaward agreement in entering all of the data points into Sam.gov for FFATA reporting; however, UNLV OSP will create a process document that explicitly notes this for future documentation.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Cross checking of the issued subaward (originator) is reviewed and entered into the federal portal by the submitter. As the federal portal requires one party to enter and submit, OSP management perceives this to be very low risk but will ensure reviews occur.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The UNLV OSP Executive Director is accountable for exercising oversight and responsibility.

WNC – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Western Nevada College implemented the practice of invoice review (proper segregation of duties) in October 2024, in which all invoices are reviewed from an individual separate from the preparer. This practice has been in place since our October 2024 grant billing period and has continued ever since. This audit finding resulted from the auditor selecting a transaction prior to WNC implementing the new procedure. All other transactions selected by the auditor were in compliance.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

All grant invoices going forward will have a second level of review prior to drawing down or requesting reimbursement of funds. Documentation will be compiled for each grant invoice that will indicate that a second level of review has been obtained.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The Vice President of Finance & Administration may be held accountable in the future if repeat or similar observations are noted.

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FINDING 2025-012 – Subrecipient Monitoring

Responses

UNLV agrees with this finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

UNLV OSP has implemented a comprehensive policies and procedures document covering the entire subrecipient lifecycle, which includes internal controls such as a checklist, review of risk before issuance, a biannual sub monitoring review of financial audit, and authorized purposes review.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

The internal controls within the annual audit review process will require a response and escalation, as needed, for multiple follow-ups to enhance sub monitoring.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The UNLV OSP Executive Director is accountable for exercising oversight and responsibility.

FINDING 2025-013 – Period of Performance

Responses

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Training will be provided to all relevant staff on cost allowability and period of performance requirements. This training will reinforce that costs must be incurred within approved project period.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Completion of staff training will be tracked and documented.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Associate Director of Post Award

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FINDING 2025-014 – Reporting

Responses

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Management Staff, independent of preparer, will review each subaward report required. The review process will include verifying that all subaward information required by FFATA is correctly entered.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Compliance and performance will be measured through the independent review process, where management will verify the information in each report is accurate.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Associate Director of Pre Award

FINDING 2025-015 – Reporting

Responses

UNLV agrees with this finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

The UNLV OSP will continue to work with PIs to ensure there is a documented review of progress reports. PIs will be expected to demonstrate review of progress reports and provide supporting documentation for data. Additionally, if reports require financial expenditures, OSP will require validation before submission. Communication dissemination will occur twice within the academic year.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

UNLV OSP will maintain communications with PIs to perform monitoring throughout the life of the award.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The UNLV OSP Executive Director is accountable for exercising oversight and responsibility along

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with the applicable Deans.

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Management staff, independent of preparer, will review and sign off on each report. This review process will include verifying that all information is correctly entered.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Compliance and performance will be measured through the independent review process, where management will verify and sign off on each report to ensure accuracy.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Associate Director of Post Award

FINDING 2025-016 – Allowable Costs/Cost Principles

Responses

GBC accepts the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**
 - GBC maintains evidence of review and approval of the payroll expenses in question. GBC is very willing to enhance internal controls to provide for documented review and approval for terminated employees charged to the grant program.
 - GBC has strengthened internal controls over payroll expenditures charged to federal grants to ensure documented review and segregation of duties, particularly for terminated employees.
 - Documented evidence of review and approval will be retained within the payroll/grants file to ensure a clear audit trail.
 - Human Resources and Grants Accounting staff have been reminded of federal documentation requirements specific to grant-funded payroll expenditures.
- **How compliance and performance will be measured and documented for future audit, management and performance review.**
 - Quarterly internal reviews of payroll expenditures charged to federal grants, with specific review of terminated employees.
 - Retention of documented approval evidence in electronic grant files.

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- Review during annual fiscal year-end grant reconciliations.
- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**
 - The Grants Director and Director of Business Operations are responsible for oversight of grant compliance.

FINDING 2025-017 – Cash Management

Responses

WNC – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Western Nevada College implemented the practice of invoice review (proper segregation of duties) in October 2024, in which all invoices are reviewed from an individual separate from the preparer. This practice has been in place since our October 2024 grant billing period and has continued ever since. This audit finding resulted from the auditor selecting a transaction prior to WNC implementing the new procedure. All other transactions selected by the auditor were in compliance.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

All grant invoices going forward will have a second level of review prior to drawing down or requesting reimbursement of funds. Documentation will be compiled for each grant invoice that will indicate that a second level of review has been obtained.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The Vice President of Finance & Administration may be held accountable in the future if repeat or similar observations are noted.

FINDING 2025-018 – Matching, Level of Effort, and Earmarking

Responses

CSN – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

CSN Office of Grants and Contracts Post-Award Management received approval from the award

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sponsor to perform a budget revision to remove office space usage from the cost share. The Office of Grants and Contracts Post-Award Management also advised the Office of Sponsored Projects to avoid using unallowable cost share expenses in award applications.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

CSN Office of Grants and Contracts Post-Award Management will continue to monitor award budgets to avoid using unallowable cost share expenses.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

CSN Office of Grants and Contracts Post-Award manager is accountable for exercising oversight and responsibility.

GBC – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**
 - GBC will standardize a cost share calculation workflow between the Grants and Business Operations departments to ensure proper calculation and review against payroll records.
 - GBC also will formalize written internal procedures for cost share calculation and documentation and distribute to relevant staff.
 - All corrective actions were implemented immediately upon identification of the finding and will be fully in place within 30 days of notification. The revised procedures are now standard practice for all grants requiring cost share.
- **How compliance and performance will be measured and documented for future audit, management and performance review.**
 - A cost share verification checklist will accompany each cost share transaction and will be retained in each year's grant file. This internal review will confirm: (1) use of current salary data; (2) mathematical accuracy; and, (3) proper documentation support.
 - Grant financial reports will include documented evidence of secondary review prior to submission.
- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**
 - The Grants Director and the Director of Business Operations are responsible for oversight of grant compliance.

UNLV agrees with this finding.

- **Detailed corrective action taken, including what will be done to avoid the identified**

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issues in the future, and when these measures will be in place;

The UNLV OSP has enforced a required cost share form to be completed, and will require that documentation be attached and verified before submission to the sponsor. For effort identified as cost share, a new process is currently being tested to capture it in the financial system. The cost share policy will be updated before the end of spring semester and disseminated to the campus community for immediate implementation.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Verifiable documentation will be required upon review/submission to be uploaded with the financial report in Workday.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The UNLV OSP Executive Director is accountable for exercising oversight and responsibility along with the Principal Investigator's documentation.

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Management will implement quarterly review of all gift accounts used for cost share to ensure that they are properly established and correctly linked to the award through a GR cost share line, which will generate the required effort certification process.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Compliance and performance will be measured through a review and confirmation that all cost share transactions are accurately recorded, supported, and associated with the appropriate worktags.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Associate Director of Post Award

WNC – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

WNC will continue its FY26 adopted internal control processes by implementing a two-step review process for all invoicing, including match verification and reporting. The assistant controller creates the invoice packet and submits it to the grant administrator for review and approval. The packet then has a

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secondary and final review and approval by the vice president of finance and administration. The sampled transaction occurred before internal controls were in place. Internal controls were implemented in October 2025.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

The grant administrator maintains records of monthly invoicing reviews, including time-stamped email receipts, internal tracking spreadsheets, and Workday transactions. Workday transactions provide actuals for each invoice period, which are compared to the internal tracking spreadsheet to determine the totals to be invoiced/reported.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Final responsibility and accountability fall on the grants administrator.

SA – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

The spreadsheet that System Administration uses to track in-kind cost share was not correctly updated when the fringe rate changed at the beginning of the fiscal year. The Post-Award Manager will update the spreadsheet each July when the fringe rate is confirmed and run effort reports using the current salary and fringe rates.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

The Office of Sponsored Programs will document that the fringe rate for the new fiscal year has been reviewed, and that the in-kind cost share spreadsheet was updated each July. Documentation will be included in the cost share file.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The System Administration Office of Sponsored Programs Director is accountable for exercising oversight and responsibility.

FINDING 2025-019 – Reporting

Responses

CSN – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

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CSN Office of Grants and Contracts Post-Award Management has advised the grant's principal investigator (PI) that underlying documentations must match the data reported on the Annual Performance Reports submitted to the award sponsor. The CSN GEAR UP PI and GEAR UP First Year College Advisor have refined the reporting and record keeping process to ensure accurate reporting and supporting documentation is kept in compliance with the grant. The Senior Accountant of Grants and Contracts also reviews the data before each report is submitted to the sponsor.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

CSN GEAR UP PI and GEAR UP First Year College Advisor will continue to ensure accurate reporting and supporting documentation is kept in compliance. CSN Office of Grants and Contracts Post-Award Management will continue to communicate with PIs to ensure all reports have been reviewed for adequate and accurate supporting documentation prior to submission to the sponsor.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

CSN Program Director, who is the Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP) Principal Investigator (PI), is accountable for exercising oversight and responsibility.

GBC – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**
 - Establishment of a formal review and approval workflow requiring secondary review by the Grants Office of participants numbers prior to submission of any financial or performance report. This will require: (1) Identification of the reporting period; (2) Review of all source documents supporting reported totals; and, (3) Mathematical reconciliation of reported figures
 - Training provided to grant program staff and administrative personnel on documentation standards and reporting accuracy expectations.
 - All corrective actions were implemented immediately upon identification of the finding and will be fully in place within 30 days of notification. The revised procedures are now standard practice for all grants reporting participant numbers.
- **How compliance and performance will be measured and documented for future audit, management and performance review.**
 - Reports may not be submitted to the pass-through entity without documented secondary review and written approval from the Grants Director or the Grant and Asset Coordinator.
 - Interim and final program reports will be reviewed to ensure: (1) Participant totals match underlying documentation; (2) Source documentation is retained and accessible; and, (3) Approval signatures are present prior to submission.

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- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**
 - The Grants Director and the Director of Business Operations are responsible for oversight of grant compliance.

NSU – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

NSU has reviewed the finding and has put additional measures in place to ensure compliance. Staff responsible for preparing reports were retrained and multi-layered quality checks have been implemented to safeguard integrity of data entered in shared databases. NSU's multi-layered quality checks include written confirmations from staff involved in service activities and backup of documentation within NSU's local storage to support the numbers being reported. The latter represents a move away from using a database that is accessible to multiple institutions to a centrally controlled location within NSU. This process outlined herein was implemented in August 2025 and ensures that the source documentation reconciles with reports and is available for auditing purposes.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

To ensure compliance, NSU staff who are responsible for the program and technical reporting have reviewed and updated internal policies and procedures relating to reporting. Performance targets and benchmarks have been reestablished and will be measured at set intervals. Any errors detected will be documented and remedied. Additionally, errors will serve as the basis for continuous improvement processes and retraining as needed. These will be documented in performance reviews.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The NSU GEAR UP Principal Investigator and First-Year College Advisor Supervisor are responsible and accountable for ensuring reporting is supported by underlying records.

TMCC – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

TMCC reports on the number of participants for all services rendered under the GEAR UP grant through both the Interim Progress Report (IPR) and the Final Progress Report (FPR). The identified issue concerns a discrepancy between the reported participant count on the IPR and the underlying supporting records.

To ensure data accuracy going forward, TMCC will implement an additional review of participant reporting. Prior to the submission of progress reports, a second technical reviewer within the GEAR UP

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team would verify the participant counts entered into GEARS (GEAR UP's designated data-reporting platform) against the supporting documentation (the attendance sheet). Should a discrepancy be identified, the GEAR UP team will follow up with the individual responsible for the data entry on GEARS to reconcile the difference. This may include requesting correction of data entry errors or obtaining additional documentation to support the reported participant count, as appropriate. Additionally, attendance sign-in sheets will be collected and retained by TMCC staff to allow for direct verification prior to reporting.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Compliance and performance will be measured by the implementation of a second reviewer for the participant data reported through GEARS and included in the progress reporting. This review can be documented through an internal checklist, internal communication, or other appropriate records demonstrating that the participant data was reviewed and validated prior to the submission of progress reports.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Primary responsibility for accurate participant reporting will remain with the TMCC First Year College Advisor (FYCA) or other designated staff responsible for preparing grant performance reports. Responsibility for completing the secondary verification review will be assigned to a designated GEAR UP technical reviewer or program staff member who is independent of the initial data entry and report preparation.

If repeat or similar observations occur, program leadership will evaluate adherence to established procedures and implement additional corrective actions, which may include staff retraining, revision of internal procedures, or reassignment of reporting responsibilities, as appropriate.

UNLV agrees with this finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

The UNLV OSP will continue to work with PIs to ensure there is a documented review of progress reports. PIs will be expected to demonstrate review of progress reports and provide supporting documentation for data. Additionally, if reports require financial expenditures, the Office of Sponsored Programs will require validation before submission. Communication dissemination will occur twice within the academic year.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

UNLV OSP will continue communications through Research Weekly (an internal communication newsletter) to remind PIs to ensure timely submission of progress reports and retention of records such as, lab notes, testing, populations served, activities performed, etc. to demonstrate activities supported by

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the grant. UNLV OSP will maintain communications with PIs to perform monitoring throughout the life of the award.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The UNLV OSP Executive Director is accountable for exercising oversight and responsibility along with the applicable Deans.

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

All participant counts reported in Interim Progress Reports will be supported by retained underlying source documentation that directly reconcile to the reported totals. Standard documentation expectations and retention requirements will be communicated to program staff.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Compliance will be measured through pre-submission review of reported participant data against underlying records and through post-submission spot checks conducted by Program Director. Documentation supporting reported counts will be retained in the official project file and made available for future audit, management review, and internal monitoring. Evidence of reconciliation will be documented via checklists or certifications retained with the report.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Program Director

WNC – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Sponsors have determined grant practices and required reporting documentation, which have not been consistently required or expected of subrecipients. WNC will maintain its own sign-in sheets and documentation for all grant-sponsored activities to ensure compliance with overall grant requirements. The corrective action was implemented in July 2025.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

The GEAR Up coordinator will create and maintain sign-in sheets or other documentation for every grant-sponsored activity. The coordinator will maintain records in accordance with federal and state guidance and will ensure that supporting documentation is sufficient to support the reported figures.

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- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Final responsibility and accountability fall on the GEAR Up coordinator and grant administrator.

FINDING 2025-020 – Activities Allowed or Unallowed and Allowable Costs/Cost Principles

Responses

CSN – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

CSN's Office of Grants and Contracts Post-Award Management has advised the grant's principal investigator (PI) to review expenses and avoid this issue in the future. CSN Office of Grants & Contracts Post-Award Management will continue to advise the departments that expenses associated with canceled events will be removed from the grant, unless the sponsor allows the costs to remain on the grant.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

CSN Office of Grants and Contracts Post-Award Management will maintain communication with PIs and employees to identify any costs associated with canceled events and ensure only necessary and reasonable costs are charged to the grant.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

CSN Office of Grants and Contracts Post-Award manager is accountable for exercising oversight and responsibility.

FINDING 2025-021 – Reporting

Responses

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Management staff, independent of preparer, will review and sign off on each report. This review process will include verifying that all information is correctly entered.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

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Compliance and performance will be measured through the independent review process, where management will verify and sign off on each report to ensure accuracy.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Associate Director of Post Award

FINDING 2025-022 – Allowable Costs/Cost Principles

Responses

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

All relevant staff will complete targeted training on payroll cost transfer requirements and proper process to ensure payroll adjustments are completed accurately.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Completion of staff training will be tracked and documented.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Associate Director of Post Award

FINDING 2025-023 – Period of Performance

Responses

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Training will be provided to all relevant staff on cost allowability and period of performance requirements. This training will reinforce that costs must be incurred within approved project period.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Completion of staff training will be tracked and documented.

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- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Associate Director of Post Award

FINDING 2025-024 – Reporting

Responses

UNR – Agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Management staff, independent of the preparer, will review and sign off on each report. This review process will include verifying that all information is correctly entered.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Compliance and performance will be measured through the independent review process, where management will verify and sign off on each report to ensure accuracy.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

Associate Director of Post Award

FINDING 2025-025 – Subrecipient Monitoring

Responses

UNLV agrees with this finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

UNLV OSP has implemented a comprehensive policies and procedures document covering the entire subrecipient lifecycle, which includes internal controls such as a checklist, review of risk before issuance, a biannual sub monitoring review of financial audit, and authorized purposes review.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Per the UNLV OSP policy, documentation is required throughout the lifecycle and will be used for future audits.

- **Who will be responsible and may be held accountable in the future if repeat or similar**

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observations are noted.

The UNLV OSP Executive Director is accountable for exercising oversight and responsibility.

FINDING 2025-026 – Allowable Costs/Cost Principles

Responses

UNLV Health agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

UNLV Health is implementing a process to require employees to certify time spent working on a grant. They will sign a timesheet at the end of the month. UNLV Health will then true-up the payroll costs allocated to the grant with the actual time spent for employees charged to the program on a quarterly basis.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

Program administrators will provide the UNLV Health Finance Administrator and Accounting department with the support documentation from the EMR system. UNLV Health Finance Administrators and accounting will continue to review all support documentation for compliance and performance. The grant expenditures details are maintained and tracked via spreadsheet.

Additionally, the State also conducts independent audits and UNLV Health received a clean audit from the State for this specific grant in FY24.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The UNLV Health Accounting department is accountable for maintaining and approving documents.

FINDING 2025-027 – Period of Performance

Responses

UNLV Health agrees with the finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

Prospectively, UNLV Health will ensure that expenditures are charged to the grant within the correct period. UNLV Health will be updating the template for payroll hours to ensure only time from the invoiced month is captured.

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- **How compliance and performance will be measured and documented for future audit, management and performance review.**

The UNLV Health Finance Administrator and Accounting department will continue to review and approve the completed template along with supporting documentation, including ADP reports. Signed invoices will serve as the documentation that these were reviewed and approved.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The UNLV Health Accounting department is accountable for maintaining and approving documents.

FINDING 2025-028 – Subrecipient Monitoring

Responses

UNLV agrees with this finding.

- **Detailed corrective action taken, including what will be done to avoid the identified issues in the future, and when these measures will be in place;**

UNLV OSP has implemented a comprehensive policies and procedures document covering the entire subrecipient lifecycle, which includes internal controls such as a checklist, review of risk before issuance, a biannual sub monitoring review of financial audit, and authorized purposes review.

- **How compliance and performance will be measured and documented for future audit, management and performance review.**

The internal controls will be added by OSP to enhance sub monitoring to include a review of the budget-to-actuals for subrecipients' invoices for alignment to the project. Additional guidelines will be included in the invoice review process for the principal investigators as well.

- **Who will be responsible and may be held accountable in the future if repeat or similar observations are noted.**

The UNLV OSP Executive Director is accountable for exercising oversight and responsibility.

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year ended June 30, 2025

FINANCIAL STATEMENT FINDINGS

**FINDING 2024-001 - Net Investment in Capital Assets and Capital borrowings
Material Weakness in Internal Control**

Criteria:

Management is responsible for establishing and maintaining an effective system of internal control over financial statement reporting. One of the components of an effective system of internal control over financial reporting is the proper recording of net position. GASB Statement 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* (GASB 63) provides the accounting treatment of net position. Net position is displayed in three components: net investment in capital assets, restricted (distinguishing between major categories of restrictions), and unrestricted.

GASB 63 states “the net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.”

Condition:

The College of Southern Nevada (CSN), Nevada State University (NSU), and Western Nevada College (WNC) had certain classification errors in the calculation of net investment in capital assets and restricted net position as follows:

- CSN recorded capital related borrowings as an offset to restricted net position. In addition, CSN improperly included other amounts in the restricted net position.
- NSU recorded capital related borrowings as an offset to restricted net position rather than the net investment in capital assets and did not properly include all capital assets. In addition, NSU improperly included other amounts in the restricted net position.
- WNC did not appropriately reconcile restricted net position with respect to loans.

Cause:

CSN, NSU, and WNC did not have adequate internal controls to ensure the components of net position were appropriately reconciled.

Effect:

Adjustments were made to classifications within net position as follows:

- CSN overstated restricted net position and understated unrestricted net position by approximately \$4.0 million.
- NSU understated net investment in capital assets by approximately \$27.5 million, overstated restricted net position by approximately \$11.5 million, and overstated unrestricted net position by approximately \$16.0 million.
- WNC understated net investment in capital assets by approximately \$1.3 million, understated restricted net position by approximately \$1.9 million and overstated unrestricted net position by approximately \$3.2 million.

Recommendation:

We recommend CSN, NSU, and WNC enhance internal controls to ensure the components of net

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

position are appropriately reconciled.

Views of Responsible Officials:

The College of Southern Nevada agrees with this finding. The Nevada State University agrees with this finding. Western Nevada College agrees with this finding.

**FINDING 2024-002 - SEFA Preparation
Material Weakness in Internal Control**

Criteria:

Management is responsible for establishing and maintain an effective system of internal control over financial reporting.

Title 2 Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) requires the Nevada System of Higher Education to prepare a Schedule of Expenditures of Federal Awards (SEFA) as prescribed by section 200.510(b).

Appropriate identification of federal awards is a key component of effective internal control over financial reporting.

Condition:

Federal awards were inappropriately included or excluded from certain clusters on the SEFA and provider agreements were inappropriately included in the SEFA.

Cause:

Institutions of the Nevada System of Higher Education (System) prepare individual SEFA's, which are provided to System Administration (SA) for compilation and final drafting of the SEFA.

Adequate internal controls were not in place to appropriately identify federal award clusters and provider agreements, as applicable, at the following institutions:

- Truckee Meadows Community College (TMCC)
- University of Nevada, Las Vegas (UNLV)
- University of Nevada, Reno (UNR)
- System Administration

Effect:

Adjustments were made to the SEFA as follows:

Truckee Meadows Community College

- Inappropriately included a program within the Research and Development Cluster for \$83,121.

University of Nevada, Las Vegas

- Inappropriately excluded two programs from the Research and Development Cluster for \$25,101.

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

University of Nevada, Reno

- Inappropriately excluded three programs from the Research and Development Cluster for \$725,993.
- Inappropriately included a provider agreement as a federal award within the CCDF Cluster for \$211,260.

System Administration

- Inappropriately included two programs in the Aging Cluster for \$135,716 (from UNR).
- Inappropriately included one program in the Fish and Wildlife Cluster for \$65,091 (from UNR).
- Inappropriately identified a program as a cluster that was no longer a cluster for \$1,263,512 (from UNLV and UNR).
- Inappropriately included one program in the Highway Safety Cluster for \$333,791 (from UNLV).
- Inappropriately included one program in the TRIO Cluster for \$765,862 (from UNLV).
- Inappropriately included one program in the WIOA Cluster for \$829,973 (from TMCC).

Proper federal award identification is essential as it impacts which programs are selected for audit each year.

Recommendation:

We recommend the TMCC, UNLV, UNR, and SA enhance internal controls surrounding cluster identification. Particularly, in the federal award setup for the Research and Development Cluster considerations and through a comparison to the *OMB Compliance Supplement* each year for the other clusters.

Views of Responsible Officials:

The Truckee Meadows Community College agrees with this finding. The University of Nevada, Las Vegas agrees with this finding. The University of Nevada, Reno agrees with this finding. The System Administration agrees with this finding.

**FINDING 2024-003 - Accounting for Service Concession Arrangements
Material Weakness in Internal Control**

Criteria:

Management is responsible for establishing and maintaining an effective system of internal control over financial statement reporting. One of the components of an effective system of internal control over financial reporting is the proper implementation of newer accounting standards. GASB Statement 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* (GASB 94), was implemented during the year ended June 30, 2023.

GASB 94 states that “periods for which both the operator and transferor have an option to terminate the agreement without permission from the other party (or if both parties have to agree to extend) are cancellable periods and are excluded from the term.”

Condition:

The University of Nevada, Las Vegas (UNLV) entered into two agreements, one with the operator of their food services and one with the operator of their bookstore and determined both agreements qualified as a service concession arrangement under GASB 94. Both of these agreements are cancellable by either party without permission and, therefore, should not be recognized in the Statement of Net Position as a service

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

concession arrangement.

Cause:

UNLV did not have adequate internal controls to review the cancellation provisions of the underlying service concession arrangements to ensure proper treatment under GASB 94.

Effect:

An adjustment of approximately \$17 million was necessary to reverse the receivable and deferred inflow of resources for the service concession arrangements that had been recorded at UNLV for the year ended June 30, 2024. The net effect on the Statement of Revenues, Expenses, and Changes in Net Position was \$238,771 for the year ended June 30, 2024.

Recommendation:

We recommend UNLV enhance internal controls for the review of the cancellation provisions of the underlying service concession arrangements to ensure proper treatment under GASB 94.

Views of Responsible Officials:

The University of Nevada, Las Vegas agrees with this finding.

**FINDING 2024-004 - Restatement of System Related Organizations
Material Weakness in Internal Control**

Criteria:

Management is responsible for establishing and maintaining an effective system of internal control over financial statement reporting. One of the components of an effective system of internal control over financial reporting is the proper identification and reporting of all component units of the Nevada System of Higher Education (the System), or System Related Organizations, in accordance with U.S. Generally Accepted Accounting Principles (GAAP).

GASB Statement 39, *Determining Whether Certain Organizations Are Component Units* (GASB 39) states that "Organizations that are legally separate, tax-exempt entities and that meet all of the following criteria should be discretely presented as component units. These criteria are:

- 1) The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its Constituents.
- 2) The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization.
- 3) The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government.

Condition:

Management evaluates potential component units to determine if the potential component unit should be included as part of the reporting entity. The Nevada Health and Bioscience Asset Corporation (NHBAC), a separate, tax-exempt entity, was not properly evaluated for the criteria under GASB 39.

Cause:

The University of Nevada, Las Vegas (UNLV) did not have adequate internal controls to provide for the

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

periodic review and consideration of all potential component units for facts and circumstances that may change. Particularly, UNLV did not have adequate internal controls to ensure a periodic review of the criteria under GASB 39 was performed.

Effect:

A prior period adjustment of \$142.7M was recognized in the aggregately presented component units, or System Related Organizations, column to include the beginning net position of NHBAC as well as adjustments to include the current year activity.

Recommendation:

We recommend UNLV enhance internal controls to provide for the periodic review and consideration of all potential component units for facts and circumstances that may change, particularly with respect to GASB 39.

Views of Responsible Officials:

The University of Nevada, Las Vegas agrees with this finding.

**FINDING 2024-005 - College of Southern Nevada – Student Enrollment Systems
Material Weakness in Internal Control**

Criteria:

Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. Internal controls should be designed, implemented, and maintained to ensure the reliability of financial reporting and to prevent and detect fraud. The College of Southern Nevada (CSN) is primarily responsible for the implementation of these controls in relation to student enrollment at the institution.

Condition:

Fraudulent enrollment applications were submitted to CSN that were not prevented or detected timely.

Cause:

CSN did not have adequate information system data analytic controls or other manual internal controls in place to effectively analyze a significant surge in suspicious enrollment applications timely.

Effect:

Federal benefits were drawn by CSN on behalf of these fraudulent applications. In some cases, credit balances were disbursed to these individuals in accordance with CSN's policies and procedures. As the semester progressed, CSN performed various verification procedures and proceeded with the return of Title IV funds to the U.S. Department of Education. Ultimately, the federal benefits were repaid by CSN to the U.S. Department of Education, but CSN was significantly impacted by this matter. The current estimated impact of the scheme is estimated as follows:

- Approximately \$4,000,000 in outstanding tuition, fees, and write-offs
- Approximately \$3,200,000 in returned Title IV funds
- Approximately \$230,000 in indirect costs, such as additional instructors and vendor related support

Recommendation:

We recommend CSN improve information system internal controls to enhance data analytics as well as

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

manual internal controls to better detect and prevent suspicious enrollment activity timely.

Views of Responsible Officials:

The College of Southern Nevada agrees with this finding.

**FINDING 2024-006 - Restricted Net Position and Sinking Funds
Significant Deficiency in Internal Control**

Criteria:

Management is responsible for establishing and maintaining an effective system of internal control over financial statement reporting. One of the components of an effective system of internal control over financial reporting is the proper recording of net position. GASB Statement 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* provide the accounting treatment of net position. Net position is displayed in three components: net investment in capital assets, restricted (distinguishing between major categories of restrictions), and unrestricted.

In addition, the GASB Implementation Guide 2015-1 states, in part, “if the government has established a sinking fund to accumulate cash to pay off the debt at maturity, the accrued interest would be included (reduce) the same component of net position as the sinking fund resources”.

Condition:

The University of Nevada, Reno (UNR) had a certain classification error in the calculation of restricted net position where accrued interest was not recorded as an offset to amounts restricted for debt service.

Cause:

UNR did not have adequate internal controls to ensure accrued interest was included in the calculation of restricted net position.

Effect:

Adjustments were made to classifications within net position as follows:

- UNR overstated restricted net position and understated unrestricted net position by approximately \$5 million.

Recommendation:

We recommend UNR enhance internal controls to ensure accrued interest is included in the calculation of restricted net position.

Views of Responsible Officials:

The University of Nevada, Reno agrees with this finding.

FEDERAL AWARD FINDINGS

FINDING 2024-007 - U.S. Departments and Pass-Through Programs with various assistance listings as listed in the Schedule of Expenditures for the Research and Development Cluster

Cash Management

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

Significant Deficiency in Internal Control over Compliance

Grant Award Number:

Potentially affects all grant awards included under the Research and Development Cluster for DRI, UNR, and WNC on the Schedule of Expenditures of Federal Awards.

Criteria:

Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Grantors require the submission of *Requests for Reimbursement*.

Condition:

There was no evidence of review and approval (segregation of duties) between the preparer and reviewer. In addition, indirect costs were unintentionally charged at a lower rate than approved.

Cause:

Desert Research Institute (DRI), University of Nevada, Reno (UNR), and Western Nevada College (WNC) did not have adequate internal controls to provide for the documented review and approval of *Requests for Reimbursement* submitted to the grantor.

Effect:

Inaccurate information may be reported to the grantor and funds may not be drawn on a reimbursement basis or for immediate cash needs and not be detected.

Questioned Costs:

None

Context/Sampling:

A nonstatistical sample of 62 *Requests for Reimbursement* out of a population of 453 across the Nevada System of Higher Education was selected for testing.

The following errors were noted by institution:

Desert Research Institute

DRI had 12 requests selected for testing of the sample of 62. We noted there was no evidence of review by an individual independent of the preparer on any of the 12 requests.

University of Nevada, Reno

UNR had 23 requests selected for testing of the sample of 62. We noted that one request was not reviewed by an individual independent of the preparer.

In addition, we noted two requests included indirect costs at a rate lower than the approved rate in the grant agreement, which caused a total under-reimbursement of \$4,286.

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

Western Nevada College

WNC had one request selected for testing of the sample of 62. We noted there was no evidence of review by an individual independent of the preparer for the one request.

Repeat Finding from Prior Year:

No

Recommendation:

We recommend DRI, UNR, and WNC enhance internal controls to provide for the documented review and approval of *Requests for Reimbursement*.

Views of Responsible Officials:

The Desert Research Institute agrees with this finding. The University of Nevada, Reno agrees with this finding. The Western Nevada College agrees with this finding.

FINDING 2024-008 - U.S. Departments and Pass-Through Programs with various assistance listings as listed in the Schedule of Expenditures for the Research and Development Cluster

Cash Management

Significant Deficiency in Internal Control over Compliance

Grant Award Number:

Potentially affects all direct grant awards included under assistance listing 93.866 as part of the Research and Development Cluster for UNR on the Schedule of Expenditures of Federal Awards.

Criteria:

Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.305(b)(1) provides that pass-through entities must monitor cash drawdowns by their subrecipients to ensure that the time elapsing between the transfer of federal funds to the subrecipient and their disbursement for program purposes is minimized.

Condition:

An advance payment was made to a subrecipient in excess of immediate cash needs.

Cause:

The University of Nevada, Reno (UNR) did not have adequate internal controls to ensure advance payments to subrecipients would be disbursed for program purposes timely.

Effect:

Unspent funds were retained by the subrecipient for a period beyond the subaward's period of performance and liquidation period.

Questioned Costs:

Undetermined as a final reconciliation of unspent funds to be returned has not been finalized with the subrecipient.

Context/Sampling:

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

A nonstatistical sample of 60 pass-through payments out of a population of 636 across the Nevada System of Higher Education was selected for testing. UNR had 25 pass-through payments selected of the 60 in the sample. We noted procedures were not performed to minimize the time elapsing between the transfer of federal funds and disbursement for program purposes for one pass-through payment. The total originally advanced to the subrecipient was \$40,000.

Repeat Finding from Prior Year:

No

Recommendation:

We recommend UNR enhance internal controls to ensure advance payments to subrecipients are disbursed for program purposes timely.

Views of Responsible Officials:

The University of Nevada, Reno agrees with this finding.

FINDING 2024-009 - U.S. Departments and Pass-Through Programs with various assistance listings as listed in the Schedule of Expenditures for the Research and Development Cluster

Subrecipient Monitoring

Material Weakness in Internal Control over Compliance and Material Noncompliance

Grant Award Number:

Potentially affects all grant awards with pass-through payments included under the Research and Development Cluster for DRI, NSU, UNLV, and UNR on the Schedule of Expenditures of Federal Awards.

Criteria:

Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.332 requires that:

- Pass-through entities establish policies for subrecipient monitoring that have a risk-based approach to determine the appropriate monitoring.
- Pass-through entities evaluate the risk of noncompliance with a subaward to determine the appropriate monitoring.
- Pass-through entities ensure that every subaward includes certain information at the time of the subaward.
- Pass-through entities monitor the activities of a subrecipient as necessary to ensure that the subaward is used for authorized purposes, complies with the terms and conditions of the subaward, and achieves performance goals.
- Pass-through entities verify every subrecipient is audited as required by Uniform Guidance, issue management decisions for audit findings, as applicable, and ensure the subrecipient take timely corrective action on all audit findings, as applicable.

Condition:

Subrecipient monitoring policies are not documented, risk assessment was not performed, subawards were missing required information, monitoring of activities was not performed, and subrecipient audit reports were not monitored or reviewed.

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

Cause:

Adequate internal controls were not in place to ensure compliance with subrecipient monitoring requirements for the following institutions:

- Desert Research Institute (DRI)
- Nevada State University (NSU)
- University of Nevada, Las Vegas (UNLV)
- University of Nevada, Reno (UNR)

Effect:

Noncompliance may occur at a subrecipient and not be detected.

Questioned Costs:

None

Context/Sampling:

A nonstatistical sample of 61 subrecipients out of a population greater than 250 across the Nevada System of Higher Education was selected for testing.

The following errors were noted by institution:

Desert Research Institute

DRI had six subrecipients selected for testing out of the sample of 61.

- Risk assessment was not performed for the six subrecipients selected for testing.
- Monitoring activities were not documented adequately to provide for reasonable assurance that five of the subrecipients were using the award for authorized purposes and meeting performance objectives.

Nevada State University

NSU had one subrecipient selected for testing out of the sample of 61.

- NSU does not have written subrecipient monitoring policies.
- Risk assessment was not performed for the subrecipient selected for testing.
- Monitoring activities were not documented adequately to provide for reasonable assurance that the subrecipient was using the award for authorized purposes and meeting performance objectives.
- NSU did not have a mechanism in place to verify and monitor subrecipient audit reports timely. NSU did not review the subrecipient audit report or ensure an audit was not required.

University of Nevada, Las Vegas

UNLV had 29 subrecipients selected for testing out of the sample of 61.

- UNLV does not have written subrecipient monitoring policies.
- Risk assessment was not performed for 15 of the subrecipients selected for testing.
- Subawards were missing required information for 13 of the subawards to subrecipients selected for testing.
- Monitoring activities were not documented adequately for 28 subrecipients to provide for reasonable assurance that the subrecipient was using the award for authorized purposes and meeting performance objectives.
- UNLV did not have a mechanism in place to verify and monitor subrecipient audit reports timely. UNLV did not review the subrecipient audit report or ensure an audit was not required.

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

for 23 subrecipients.

University of Nevada, Reno

UNR had 25 subrecipients selected for testing out of the sample of 61.

- Subawards were missing required information for two of the subawards to subrecipients selected for testing.
- UNR did not have a mechanism in place to verify and monitor subrecipient audit reports timely. UNR did not review the subrecipient audit report or ensure an audit was not required for 23 subrecipients.

Repeat Findings from Prior Year:

No

Recommendation:

We recommend NSU and UNLV establish subrecipient monitoring policies. In addition, we recommend DRI, NSU, UNLV, and UNR enhance internal controls to ensure compliance with subrecipient monitoring requirements.

Views of Responsible Officials:

The Desert Research Institute agrees with this finding. The Nevada State University agrees with this finding. The University of Nevada, Las Vegas agrees with this finding. The University of Nevada, Reno agrees with this finding.

FINDING 2024-010 - U.S. Department of Education

Student Financial Assistance Cluster:

Federal Supplemental Educational Opportunity Grants, 84.007

Federal Work-Study Program, 84.033

Federal Perkins Loan Program, 84.038

Federal Pell Grant Program, 84.063

Federal Direct Student Loans, 84.268

Teacher Education Assistance for College and Higher Education Grants, 84.379

Nurse Faculty Loan Program, 93.264

Health Professions Student Loans, Including Primary Care Loans and Loans for Disadvantaged Students, 93.342

Nursing Student Loans, 93.364

Special Tests & Provisions – Disbursements to or on Behalf of Students

Significant Deficiency in Internal Control over Compliance

Grant Award Number:

Potentially affects all grant awards included in the Student Financial Assistance Cluster for UNR on the Schedule of Expenditures of Federal Awards.

Criteria:

34 CFR 668.164(h) states that a Title IV credit balance occurs whenever the amount of Title IV program funds credited to a student's ledger account for a payment period exceeds the amount assessed the student for allowable charges associated with that payment period. A Title IV credit balance must be paid directly to the student or parent as soon as possible, but no later than (i) Fourteen (14) days after

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

the balance occurred if the credit balance occurred after the first day of class of a payment period; or (ii) Fourteen (14) days after the first day of class of a payment period if the credit balance occurred on or before the first day of class of that payment period.

Condition:

Credit balances were not remitted timely.

Cause:

The University of Nevada, Reno (UNR) did not have adequate internal controls to ensure credit balances were remitted timely after a hold had been placed on the student's account.

Effect:

Students do not receive their money timely.

Questioned Costs:

None

Context/Sampling:

A nonstatistical sample of 60 out of a population of 1,589 students who had Title IV disbursements was selected for testing. One student had a credit balance that was generated for their Spring 2023 term and had not cashed the check. A hold was placed on the student's account until the student eventually cashed the check. However, the hold was not removed and the credit balance from the Fall 2023 term was not removed until April 2024. Therefore, the refund was 218 days after the credit balance occurred (204 days late).

Repeat Finding from Prior Year:

No

Recommendation:

We recommend UNR enhance internal controls to ensure credit balances are remitted timely after a hold has been placed on a student's account.

Views of Responsible Officials:

The University of Nevada, Reno agrees with this finding.

FINDING 2024-011 - U.S. Department of Education

Student Financial Assistance Cluster:

Federal Supplemental Educational Opportunity Grants, 84.007

Federal Work-Study Program, 84.033

Federal Perkins Loan Program, 84.038

Federal Pell Grant Program, 84.063

Federal Direct Student Loans, 84.268

Teacher Education Assistance for College and Higher Education Grants, 84.379

Nurse Faculty Loan Program, 93.264

Health Professions Student Loans, Including Primary Care Loans and Loans for Disadvantaged Students, 93.342

Nursing Student Loans, 93.364

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

**Special Tests & Provisions – Return of Title IV (R2T4)
Material Weakness in Internal Control over Compliance**

Grant Award Number:

Potentially affects all grant awards included in the Student Financial Assistance Cluster for CSN, UNLV, and UNR on the Schedule of Expenditures of Federal Awards.

Criteria:

In accordance with 34 CFR 668.173(b) and 34 CFR 668.22(e), when a student ceases attendance during a payment period or period of enrollment, drops, takes a leave of absence, or never begins attendance, institutions are required to calculate the percentage of Title IV aid earned following the guidance of the calculation worksheets in Appendix to Volume 5 of the *FSA Handbook*. When a return of Title IV aid is required, an institution has 45 days (or 30 days for students that never began attendance) to return the funds to Ed.

Condition:

There were instances where the calculation of returns was not calculated correctly or were not returned within the required allotted time.

Cause:

The following institutions did not have adequate internal controls to ensure R2T4 was calculated correct, and funds returned within the required time:

- College of Southern Nevada (CSN)
- University of Nevada, Las Vegas (UNLV)
- University of Nevada, Reno (UNR)

Effect:

The U.S. Department of Education did not receive returns timely or accurately.

Questioned Costs:

None

Context/Sampling:

We noted the following for each institution:

College of Southern Nevada

A nonstatistical sample of 60 out of a population of 1,953 student returns was selected for testing.

- Two of the returns were not calculated correctly. One return was calculated as \$870 but should have been \$1,180. The other return was calculated as \$579 but should have been \$381.
- Two of the returns were not timely. One was 12 days late and the other was 35 days late.

University of Nevada, Las Vegas

A nonstatistical sample of 60 out of a population of 857 student returns was selected for testing.

- One return was not calculated correctly. It was calculated as \$2,270 but should have been \$1,975.
- For one student who did not re-enroll in the Spring 2024 term, their Pell Grant was appropriately cancelled; however, the student's Fall 2023 Pell Grant was also returned, even though the student had completed 100% of the term. Therefore, \$1,555 was returned when it

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

should not have been.

University of Nevada, Reno

A nonstatistical sample of 60 out of a population of 421 student returns was selected for testing.

- Two of the returns were not calculated correctly. One return was calculated as \$2,443 but should have been \$2,438. One return was calculated as \$2,243 but should have been \$2,235.
- Three of the returns were not timely. The three returns were 3 days, 4 days, and 10 days late, respectively.

Repeat Finding from Prior Year:

Yes, prior year finding 2023-003.

Recommendation:

We recommend CSN, UNLV, and UNR enhance internal controls to ensure R2T4 is calculated correctly and timely. In particular, to enhance internal controls to ensure the appropriate days in the term are being used and that the appropriate amount of institution charges is used.

Views of Responsible Officials:

The College of Southern Nevada agrees with this finding. The University of Nevada, Las Vegas agrees with this finding. The University of Nevada, Reno agrees with this finding.

FINDING 2024-012 - U.S. Department of Education

Student Financial Assistance Cluster:

Federal Supplemental Educational Opportunity Grants, 84.007

Federal Work-Study Program, 84.033

Federal Perkins Loan Program, 84.038

Federal Pell Grant Program, 84.063

Federal Direct Student Loans, 84.268

Teacher Education Assistance for College and Higher Education Grants, 84.379

Nurse Faculty Loan Program, 93.264

Health Professions Student Loans, Including Primary Care Loans and Loans for Disadvantaged Students, 93.342

Nursing Student Loans, 93.364

Special Tests & Provisions – Enrollment Reporting

Material Weakness in Internal Control over Compliance and Material Noncompliance

Grant Award Number:

Potentially affects all grant awards included in the Student Financial Assistance Cluster for NSU on the Schedule of Expenditures of Federal Awards.

Criteria:

34 CFR 690.83(b)(2) and 34 CFR 685.309 states that institutions are responsible for timely and accurate reporting of a student's enrollment status and changes in those enrollment statuses, whether they report directly or via a third-party servicer. When an Institution is made aware of a change in a student's enrollment status, the Institution has 60 days to update the change in enrollment status via NSLDS.

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

Condition:

Change in enrollment status was not reported accurately or timely.

Cause:

The Nevada State University (NSU) did not have adequate internal controls to ensure changes in a student's enrollment status was correctly reported to the National Student Clearinghouse. In addition, NSU did not have adequate internal controls to ensure timely reporting of the change in enrollment status.

Effect:

Non-timely and inaccurate reporting to the NSLDS could potentially impact future eligibility determinations and repayment provisions.

Questioned Costs:

None

Context/Sampling:

A nonstatistical sample of 60 out of a population of 772 students who had a change in their enrollment status was selected for testing. We noted four student's enrollment status changes were not reported accurately. In addition, we noted 20 enrollment status changes were not reported timely. These twenty instances ranged from 2 days late to 62 days late with an average of 31 days late.

Repeat Finding from Prior Year:

No

Recommendation:

We recommend NSU enhance internal controls to ensure changes in a student's enrollment status is correctly reported to the National Student Clearinghouse. In addition, we recommend NSU enhance internal controls to ensure timely reporting of the change in enrollment status.

Views of Responsible Officials:

The Nevada State University agrees with this finding.

FINDING 2024-013 - U.S. Department of Treasury

Pass-through the State of Nevada and others as listed in the Schedule of Expenditures of Federal Awards

Coronavirus State and Local Fiscal Recovery Fund, 21.027

Allowable Costs/Cost Principles and Period of Performance

Significant Deficiency in Internal Control over Compliance

Grant Award Number:

Affects grant award 22-1308.033 included under assistance listing 21.027 for UNLV on the Schedule of Expenditures of Federal Awards.

Criteria:

Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) provides that a non-federal

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

entity may charge only allowable costs incurred during the approved budget period of a federal award's period of performance.

The terms and conditions of the grant agreement specified that the term of the agreement was to expire on December 31, 2023.

Condition:

Expenditures charged to the grant were incurred outside of the period of performance.

Cause:

The University of Nevada, Las Vegas (UNLV) did not have adequate internal controls to ensure costs were incurred within the period of performance.

Effect:

Unallowable costs were charged to the program.

Questioned Costs:

Less than \$25,000.

Context/Sampling:

A nonstatistical sample of 60 (\$114,650) out of a population of 1,363 (\$2,526,658) payroll expenditures across the Nevada System of Higher Education was selected for testing. UNLV payroll expenditures were 26 (\$59,191) of the 60 selected for testing. We noted one payroll transaction totaling \$303 was charged to the grant and incurred in February 2024.

Subsequently we reviewed a summary of payroll expenditures, and we noted \$8,021 in payroll expenditures charged to the grant that were incurred after December 31, 2023.

Repeat Finding from Prior Year:

No

Recommendation:

We recommend UNLV enhance internal controls to ensure costs are incurred within the period of performance.

Views of Responsible Officials:

The University of Nevada, Las Vegas agrees with this finding.

FINDING 2024-014 - U.S. Department of Treasury

Pass-through the State of Nevada and others as listed in the Schedule of Expenditures of Federal Awards

Coronavirus State and Local Fiscal Recovery Fund, 21.027

Reporting

Material Weakness in Internal Control over Compliance

Grant Award Number:

Potentially affects all grant awards included under assistance listing 21.027 for UNR, UNLV, DRI, and SA on the Schedule of Expenditures of Federal Awards.

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

Criteria:

Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effect internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

The *OMB Compliance Supplement* provides that reporting requirements for subrecipients are as specified by the pass-through entity.

The pass-through entities required the submission of *Quarterly Progress Reports* and/or *Requests for Reimbursement*.

Condition:

There was no evidence of review and approval (segregation of duties) between the preparer and reviewer.

Information reported to the pass-through entity did not agree to underlying supporting records.

Cause:

The following institutions of the Nevada System of Higher Education did not have adequate internal controls to provide for the documented review and approval of reports submitted to the pass-through entity:

- University of Nevada, Reno (UNR)
- University of Nevada, Las Vegas (UNLV)
- Desert Research Institute (DRI)
- System Administration (SA)

In addition, UNR, UNLV, and SA did not have adequate internal controls to ensure amounts reported to the pass-through entity were supported by the underlying records.

Effect:

Inaccurate information was reported to the pass-through entity by UNR, UNLV, and SA. Inaccurate information may be reported to the pass-through entity by UNR, UNLV, SA, and DRI and not detected.

Questioned Costs:

None

Context/Sampling:

A nonstatistical sample of eight *Quarterly Progress Reports* out of a population of 52 across the Nevada System of Higher Education was selected for testing.

A nonstatistical sample of 27 *Requests for Reimbursement* out of a population of 176 across the Nevada System of Higher Education was selected for testing.

The following errors were noted by institution:

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

University of Nevada, Reno

Three of the eight *Quarterly Progress Reports* were applicable to UNR. We noted that there was no evidence of review on any of the three *Quarterly Progress Reports*.

In addition, for the quarter ended December 31, 2023 report for grant award #22UNRDN01, amounts were not supported by the underlying records:

Key Line Item	Amount Reported	Amount Supported
Households Served	2,492	7,455

University of Nevada, Las Vegas

Four of the eight *Quarterly Progress Reports* were applicable to UNLV. For the quarter ended December 31, 2023 and March 31, 2024 reports for grant award #23UNLVF01, amounts were not supported by the underlying records as follows:

Quarter Ended December 31, 2023

Key Line Item	Amount Reported	Amount Supported
Previously Expended	129,249	128,141
Households Served	575	966
Individuals Served	1,740	2,893

Quarter Ended March 31, 2024

Key Line Item	Amount Reported	Amount Supported
Previously Expended	155,327	137,600
Households Served	2,797	2,827

Desert Research Institute

One of the 27 *Requests for Reimbursement* were applicable to DRI. We noted that there was no evidence of review on the one *Request for Reimbursement* selected for testing.

System Administration

One of the eight *Quarterly Progress Reports* was applicable to SA. We noted that there was no evidence of review on the one *Quarterly Progress Report* selected for testing.

In addition, for the quarter ended March 31, 2024 report for grant award #23CCWIG01, amounts were not supported by the underlying records as follows:

Key Line Item	Amount Reported	Amount Supported
CSN students served	971	1,451
GBC students served	120	160
TMCC students served	282	343
WNC students served	114	170

Repeat Finding from Prior Year:

No

Recommendation:

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

We recommend the Nevada System of Higher Education institutions listed above enhance internal controls to provide for the documented review and approval of reports submitted to pass-through entities and ensure amounts are supported by the underlying records.

Views of Responsible Officials:

The University of Nevada, Reno agrees with this finding. The University of Nevada, Las Vegas agrees with this finding. The Desert Research Institute agrees with this finding. System Administration agrees with this finding.

FINDING 2024-015 - U.S. Department of Education

Direct and Pass-through the State of Nevada as listed in the Schedule of Expenditures of Federal Awards

Adult Education – Basic Grants to States, 84.002

Cash Management

Significant Deficiency in Internal Control over Compliance

Grant Award Number:

Potentially affects all grant awards included under assistance listing 84.002 for WNC on the Schedule of Expenditures of Federal Awards.

Criteria:

Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

The pass-through entity requires the submission of *Requests for Reimbursement*.

Condition:

There was no evidence of review and approval (segregation of duties) between the preparer and reviewer.

Cause:

Western Nevada College (WNC) did not have adequate internal controls to provide for the documented review and approval of *Requests for Reimbursement* submitted to the pass-through entity.

Effect:

Inaccurate information may be reported to the pass-through entity and funds may not be drawn on a reimbursement basis and not detected.

Questioned Costs:

None

Context/Sampling:

A nonstatistical sample of 12 *Requests for Reimbursement* out of a population of 76 across the Nevada

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

System of Higher Education was selected for testing. Three of the *Requests for Reimbursement* were applicable to WNC. We noted that there was no evidence of review on any of the three *Requests for Reimbursement*.

Repeat Finding from Prior Year:

No

Recommendation:

We recommend WNC enhance internal controls to provide for the documented review and approval of *Requests for Reimbursement*.

Views of Responsible Officials:

The Western Nevada College agrees with this finding.

FINDING 2024-016 - U.S. Department of Education

Direct and Pass-through the State of Nevada as listed in the Schedule of Expenditures of Federal Awards

Adult Education – Basic Grants to States, 84.002

Earmarking

Material Weakness in Internal Control over Compliance

Grant Award Number:

Potentially affects all grant awards included under assistance listing 84.002 for WNC and CSN on the Schedule of Expenditures of Federal Awards.

Criteria:

Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effect internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Section 121(b)(1)(A) of WIOA provides that eligible providers must use at least 95 percent of the funds received from the state eligible agency to carry out adult education and literacy activities unless a lower limit has been agreed to by the state eligible agency. Eligible providers may use up to five percent of their funds for noninstructional costs, including planning, administration, professional development, providing services in alignment with the local workforce development plan and fulfilling certain one-stop partner responsibilities.

The state eligible agency agreed to lower adult education and literacy limits and higher maximum noninstructional limits for the College of Southern Nevada and Western Nevada College as follows:

- College of Southern Nevada
 - Basic Instruction: Instructional – 77.6% / Non-instructional 22.40%
 - Integrated English Literacy and Civics Instruction: Instructional – 88% / Non-instructional 12%
- Western Nevada College
 - Basic Instruction: Instructional – 74.83% / Non-instructional 15.27%

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

- Integrated English Literacy and Civics Instruction: Instructional – 90% / Non-instructional 10%

Condition:

There was no evidence of reviewing budget to actual expenditures to ensure compliance with the earmarking requirement. In addition, spending on non-instructional costs exceeded the maximum limit negotiated with the state eligible agency.

Cause:

The College of Southern Nevada (CSN) and Western Nevada College (WNC) did not have adequate internal controls to ensure non-instructional costs did not exceed the maximum proportional limit negotiated with the state eligible agency.

Effect:

Administrative non-instructional costs exceeded the allowable amount and may subsequently exceed the allowable amount and not be detected.

Questioned Costs:

Less than \$25,000

Context/Sampling:

A nonstatistical sample of 12 monthly budget to actual expense reconciliations out of a population of 48 across the Nevada System of Higher Education was selected for testing. In addition, the instructional earmark was tested as a whole for each applicable institution.

The following errors were noted by each institution:

College of Southern Nevada

CSN exceeded the maximum spending for non-instructional expenditures as follows:

Program	Allowable Non-Instructional %	Actual Non-Instructional %	Questioned Costs
Basic	22.40%	22.77%	\$6,363

Western Nevada College

Three monthly budget to actual expense reconciliations were applicable to WNC. We noted that there was no evidence of review on any of the three reconciliations.

WNC exceeded the maximum spending for non-instructional expenditures as follows:

Program	Allowable Non-Instructional %	Actual Non-Instructional %	Questioned Costs
IEL and Civics	10.00%	16.84%	\$17,308

Repeat Finding from Prior Year:

No

Recommendation:

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

We recommend CSN and WNC enhance internal controls to ensure non-instructional costs do not exceed the maximum proportional limit negotiated with the state eligible agency.

Views of Responsible Officials:

The College of Southern Nevada agrees with this finding. Western Nevada College agrees with this finding.

FINDING 2024-017 - U.S. Department of Education

Direct and Pass-through Utah State University as listed in the Schedule of Expenditures of Federal Awards

Fund for the Improvement of Postsecondary Education, 84.116

Eligibility

Significant Deficiency in Internal Control over Compliance

Grant Award Number:

Potentially affects all grant awards included under assistance listing 84.116 for UNR and UNLV on the Schedule of Expenditures of Federal Awards.

Criteria:

Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effect internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

The grant terms and conditions specify various eligibility requirements that beneficiaries must meet to participate in the program, such as minimum GPA, academic status, degree seeking opportunities, and other demographic information.

Condition:

A documented review of eligibility determinations by an individual independent of the preparer (segregation of duties) was not in place.

Cause:

The University of Nevada, Reno (UNR) and the University of Nevada, Las Vegas (UNLV) did not have adequate internal controls to provide for a documented review of eligibility determinations by an individual independent of the initial determination.

Effect:

An incorrect eligibility determination may occur and not be detected.

Questioned Costs:

None

Context/Sampling:

A nonstatistical sample of 60 eligibility determinations out of a population of 358 was selected for testing across the Nevada System of Higher Education.

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

The following errors were noted by each institution:

University of Nevada, Las Vegas

UNLV had 23 eligibility determinations selected for testing of the sample of 60. We noted there was no evidence that eligibility determinations were reviewed by an individual independent of the determination for all 23 determinations.

University of Nevada, Reno

UNR had 19 eligibility determinations selected for testing of the sample of 60. We noted there was no evidence that eligibility determinations were reviewed by an individual independent of the determination for all 19 determinations.

Repeat Finding from Prior Year:

No

Recommendation:

We recommend UNLV and UNR enhance internal controls to provide for a documented review of eligibility determinations by an individual independent of the initial determination.

Views of Responsible Officials:

The University of Nevada, Las Vegas agrees with this finding. The University of Nevada, Reno agrees with this finding.

FINDING 2024-018 - U.S. Department of Health and Human Services

Pass-through the State of Nevada and others as listed in the Schedule of Expenditures of Federal Awards

CCDF Cluster:

Child Care and Development Block Grant, 93.575

Allowable Costs/Cost Principles and Period of Performance

Material Weakness in Internal Control over Compliance

Grant Award Number:

Affects grant awards SP-2300023 and 2300026 included under assistance listing 93.575 for UNR on the Schedule of Expenditures of Federal Awards.

Criteria:

Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) provides that a non-federal entity may charge only allowable costs incurred during the approved budget period of a federal award's period of performance.

The terms and conditions of the grant agreements specified that the period of performance was to expire on June 30, 2023.

Condition:

Expenditures charged to the grant were incurred outside of the period of performance.

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

Cause:

The University of Nevada, Reno (UNR) did not have adequate internal controls to ensure costs were incurred within the period of performance.

Effect:

Unallowable costs were charged to the program.

Questioned Costs:

\$81,075.

Context/Sampling:

A nonstatistical sample of 60 (\$189,351) out of a population of 1,032 (\$2,372,376) payroll expenditures across the Nevada System of Higher Education was selected for testing. UNR payroll expenditures were 44 (\$112,139) of the 60 selected for testing. We noted one payroll transaction totaling \$778 was charged to the grant and incurred in July 2023.

A nonstatistical sample of 60 (\$32,118) out of a population of 538 (\$242,467) goods and services expenditures across the Nevada System of Higher Education was selected for testing. UNR goods and services expenditures were 49 (\$25,743) of the 60 selected for testing. We noted four goods and services transactions totaling \$413 were charged to the grant and incurred between July 2023 and December 2023.

Subsequently we reviewed a summary of expenditures on the two grant awards noted, and we noted \$81,075 in expenditures charged to the grants that were incurred after June 30, 2023.

Repeat Finding from Prior Year:

No

Recommendation:

We recommend UNR enhance internal controls to ensure costs are incurred within the period of performance.

Views of Responsible Officials:

The University of Nevada, Reno agrees with this finding.

FINDING 2024-019 - U.S. Department of Health and Human Services

Pass-through the State of Nevada and others as listed in the Schedule of Expenditures of Federal Awards

CCDF Cluster:

Child Care and Development Block Grant, 93.575

Subrecipient Monitoring

Material Weakness in Internal Control over Compliance

Grant Award Number:

Affects grant award CC2312 included under assistance listing 93.575 for UNLV on the Schedule of Expenditures of Federal Awards.

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

Criteria:

Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) section 200.332 requires that:

- Pass-through entities establish policies for subrecipient monitoring that have a risk-based approach to determine the appropriate monitoring.
- Pass-through entities ensure that every subaward includes certain information at the time of the subaward.

Condition:

Subrecipient monitoring policies are not documented and subawards were missing required information.

Cause:

The University of Nevada, Las Vegas (UNLV) did not have adequate internal controls to ensure required subrecipient monitoring policies were established and ensure subawards included all required information.

Effect:

Noncompliance may occur at a subrecipient and not be detected by UNLV.

Questioned Costs:

None

Context/Sampling:

A nonstatistical sample of three subawards out of a population of eight was selected for testing. All three subawards were missing required communication including:

- Access to the subrecipient's records by UNLV and other auditors
- Appropriate terms and conditions concerning the closeout of the subaward

In addition, UNLV does not have written subrecipient monitoring policies.

Repeat Finding from Prior Year:

No

Recommendation:

We recommend UNLV establish subrecipient monitoring policies and enhance internal controls to ensure subawards include all required information.

Views of Responsible Officials:

The University of Nevada, Las Vegas agrees with this finding.

FINDING 2024-020 - U.S. Department of Health and Human Services Head Start, 93.600

Reporting

Significant Deficiency in Internal Control over Compliance

Grant Award Number:

Potentially affects all grant awards included under assistance listing 93.600 for UNR on the Schedule of

Nevada System of Higher Education
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED
Year ended June 30, 2025

Expenditures of Federal Awards.

Criteria:

Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.303 provides that non-federal entities must establish and maintain effective internal control that provides reasonable assurance that the non-federal entity is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award.

The *OMB Compliance Supplement* provides that grant recipients are required to submit a *Federal Financial Report* (SF-425). The Federal Funding Accountability and Transparency Act (FFATA) requires direct recipients of certain federal awards to report subaward information.

Condition:

There was no evidence of review and approval (segregation of duties) between the preparer and reviewer.

Information reported to the pass-through entity did not agree to underlying supporting records.

Cause:

The University of Nevada, Reno (UNR) did not have adequate internal controls to provide for the documented review and approval of SF-425 reports or subaward information required by the FFATA.

Effect:

Inaccurate information was reported to the federal agency on the SF-425 and may be reported to the federal agency for the Federal Funding Accountability and Transparency Act Subaward Reporting System (FSRS) and not detected.

Questioned Costs:

None

Context/Sampling:

The entire population of six SF-425 reports submitted during the year was selected for testing. We noted that there was no evidence of review on any of the six SF-425 reports.

The entire population of one subaward report submitted during the year was selected for testing. We noted that there was no evidence of review for the one subaward report required by the FFATA.

The following errors were noted by report:

December 31, 2023 SF-425

Key Line Item	Amount Reported	Amount Supported
Direct Costs	\$46,048	\$45,892
Indirect costs	\$8,126	\$8,077

July 31, 2023 SF-425 Final

Nevada System of Higher Education
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED
Year ended June 30, 2025

Key Line Item	Amount Reported	Amount Supported
Direct Costs	\$2,006,888	\$2,006,935
Indirect costs	\$160,551	\$160,555

Repeat Finding from Prior Year:
No

Recommendation:
We recommend UNR enhance internal controls to provide for the documented review and approval of SF-425 reports and subaward information required by the FFATA.

Views of Responsible Officials:
The University of Nevada, Reno agrees with this finding.

FINDING 2024-021 - U.S. Department of Health and Human Services
Pass-through the State of Nevada and others as listed in the Schedule of Expenditures of Federal Awards
Block Grants for Community Mental Health Services, 93.958

Activities Allowed or Unallowed and Allowable Costs/Cost Principles
Significant Deficiency in Internal Control over Compliance

Grant Award Number:
Affects grant award SG25656 included under assistance listing 93.958 for UNLV on the Schedule of Expenditures of Federal Awards.

Criteria:
The *OMB Compliance Supplement* provides that state cost principle requirements apply to the mental health block grant. Therefore, the allowable activities and costs are included within the grant terms and conditions as passed-through the State of Nevada. The grant terms and conditions provide a budget and justification for various expenditure types. These expenditure types included: personnel, travel, operating, equipment, and contractual direct costs.

The operating costs included more specific justification for: website design, software, testing supplies, marketing materials, client transportation, translation services, medical equipment, and peer support group supplies.

Condition:
Expenditures charged to the grant were not included within the budget narrative included in the grant's terms and conditions.

Cause:
The University of Nevada, Las Vegas (UNLV) did not have adequate internal controls to ensure allowable costs were charged to the grant.

Effect:
Unallowable costs were charged to the program.

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

Questioned Costs:

\$602

Context/Sampling:

A nonstatistical sample of 60 (\$38,218) out of a population of 573 (\$326,835) goods and services expenditures across the Nevada System of Higher Education was selected for testing. UNLV goods and services expenditures were 31 (\$24,615) of the 60 selected for testing. We noted one goods and services transaction totaling \$602 for a catered dinner for employees, students, partnering individuals, and the UNLV practice clinic to celebrate the year's developments within related programs was charged to the grant. This charge while otherwise reasonable, was not included within the grant's budget narrative and justification.

Repeat Finding from Prior Year:

No

Recommendation:

We recommend UNLV enhance internal controls to ensure allowable costs are charged to the grant.

Views of Responsible Officials:

The University of Nevada, Las Vegas agrees with this finding.

FINDING 2024-022 - U.S. Department of Health and Human Services

Pass-through the State of Nevada and others as listed in the Schedule of Expenditures of Federal Awards

Block Grants for Community Mental Health Services, 93.958

Allowable Costs/Cost Principles and Period of Performance

Significant Deficiency in Internal Control over Compliance

Grant Award Number:

Affects grant award SG25656 included under assistance listing 93.958 for UNLV on the Schedule of Expenditures of Federal Awards.

Criteria:

Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) provides that a non-federal entity may charge only allowable costs incurred during the approved budget period of a federal award's period of performance.

The terms and conditions of the grant agreement specified that the subaward period of performance was to expire on February 28, 2024.

Condition:

Expenditures charged to the grant were incurred outside of the period of performance.

Cause:

The University of Nevada, Las Vegas (UNLV) did not have adequate internal controls to ensure costs were

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

incurred within the period of performance.

Effect:

Unallowable costs were charged to the program.

Questioned Costs:

\$28,231

Context/Sampling:

A nonstatistical sample of 60 (\$38,218) out of a population of 573 (\$326,835) goods and services expenditures across the Nevada System of Higher Education was selected for testing. UNLV goods and services expenditures were 31 (\$24,615) of the 60 selected for testing. We noted one goods and services transaction for \$33 was charged to the grant and incurred in March 2024. Subsequently, we reviewed a summary of expenditures, and we noted \$28,231 in expenditures charged to the grant that were incurred after February 28, 2024.

Repeat Finding from Prior Year:

No

Recommendation:

We recommend UNLV enhance internal controls to ensure costs are incurred within the period of performance.

Views of Responsible Officials:

The University of Nevada, Las Vegas agrees with this finding.

**FINDING 2024-023 - U.S. Department of Health and Human Services
Pass-through the State of Nevada and others as listed in the Schedule of Expenditures of Federal Awards
Block Grants for Community Mental Health Services, 93.958**

**Subrecipient Monitoring
Material Weakness in Internal Control over Compliance**

Grant Award Number:

Affects grant awards SG26221, SG25959, and SG26361 included under assistance listing 93.958 for UNLV and UNR, as applicable, on the Schedule of Expenditures of Federal Awards.

Criteria:

Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) section 200.332 requires that:

- Pass-through entities establish policies for subrecipient monitoring that have a risk-based approach to determine the appropriate monitoring.
- Pass-through entities ensure that every subaward includes certain information at the time of the subaward.
- Pass-through entities verify every subrecipient is audited as required by Uniform Guidance, issue management decisions for audit findings, as applicable, and ensure the subrecipient take

Nevada System of Higher Education
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED
Year ended June 30, 2025

timely corrective action on all audit findings, as applicable.

Condition:

Subrecipient monitoring policies are not documented, subawards were missing required information, and subrecipient audit reports were not monitored or reviewed.

Cause:

The University of Nevada, Las Vegas (UNLV) did not have adequate internal controls to ensure required subrecipient monitoring policies were established, ensure subawards included all required information, and monitor subrecipient audit reports.

The University of Nevada, Reno (UNR) did not have adequate internal controls to monitor subrecipient audit reports.

Effect:

Noncompliance may occur at a subrecipient and not be detected.

Questioned Costs:

None

Context/Sampling:

The entire population of three subrecipients/subawards was selected for testing across both UNLV (one) and UNR (two).

The following errors were noted:

University of Nevada, Las Vegas

The subaward was missing required communication including:

- Access to the subrecipient's records by UNLV and other auditors
- Appropriate terms and conditions concerning the closeout of the subaward

In addition, UNLV does not have written subrecipient monitoring policies.

Lastly, there was no mechanism in place to verify the subrecipient was audited, if required, or to monitor and review the audit report for audit findings that would require UNLV to issue a management decision and ensure timely corrective action.

University of Nevada, Reno

There was no mechanism in place to verify that one of the two subrecipients was audited, if required, or to monitor and review the audit report for audit findings that would require UNR to issue a management decision and ensure timely corrective action.

The audit report for the second subrecipient was not applicable for testing as it was the first year of the subaward.

Repeat Finding from Prior Year:

No

Nevada System of Higher Education

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - CONTINUED

Year ended June 30, 2025

Recommendation:

We recommend UNLV establish subrecipient monitoring policies and enhance internal controls to ensure subawards include all required information. In addition, we recommend UNLV and UNR enhance internal controls to monitor subrecipient audit reports to ensure management decisions would be issued timely and subrecipients take timely corrective action, if applicable.

Views of Responsible Officials:

The University of Nevada, Las Vegas agrees with this finding. The University of Nevada, Reno agrees with this finding.

Nevada System of Higher Education
STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
From year ended June 30, 2024

FINANCIAL STATEMENT FINDINGS

FINDING 2024-001 – Net Investment in Capital Assets and Capital Borrowing

Initial Year Finding Occurred: 2024

CSN Current Status: Corrected

As noted in the management response to the prior year audit finding 2024-001, CSN Controller's Office has had significant position vacancies. Four positions have been filled: three Senior Accountants and Associate Controller of General Accounting and Cash Management. One Senior Accountant position is currently posted.

With new staff, additional reviews were performed to ensure the error was not repeated for the accounting period which ended on June 30, 2025.

NSU Current Status: Corrected

Since the original finding, Nevada State University has implemented changes in checklists and additional procedures to ensure reviews of net position activities occur throughout the year and are properly classified at year end.

WNC Current Status: Corrected

WNC has incorporated steps into the yearend process to ensure that net position is reconciled and reviewed and will maintain documentation in the form of an audit workpaper.

FINDING 2024-002 – SEFA Preparation

Initial Year Finding Occurred: 2024

TMCC Current Status: Corrected

The proposed corrective action has been implemented and is being followed by the appropriate personnel.

UNLV Current Status: Corrected

This finding related to federal awards that were improperly included or excluded from the appropriate clusters on the Schedule of Expenditures of Federal Awards (SEFA). Regardless of its originally assigned cluster, if an award explicitly states it will relate to R&D, the award is now appropriately included in R&D. To ensure this, the UNLV Office of Sponsored Programs (OSP) has implemented an additional review of purpose and function codes to align with the cluster selection. OSP has also re-examined the entire classification process, with the enhancement that involves review of NACUBO classification upon proposal

Nevada System of Higher Education

STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Year ended June 30, 2024

development through award acceptance and set up. This ensures a layered review approach and proper documentation to verify those reviews have occurred.

UNR Current Status: Corrected

Award set-up includes ALN/cluster identification with structured classification steps and bi-annual review cadence; training delivered; reconciliation/verification controls are in place.

SA Current Status: Corrected

System Administration implemented review process as outlined. No issues were found in the current year.

FINDING 2024-003 – Accounting for Service Concession Arrangements

Initial Year Finding Occurred: 2024

UNLV Current Status: Corrected

The prior year finding relates to differences in interpretation of a relatively new accounting standard where both parties have the ability to cancel a contract without permission from the other party. All proper accounting adjustments were made, and the controls noted in the original response have been implemented, helping to renew awareness of service concession agreements. A process is in place (most notably, revisions to a checklist evaluating criteria for GASB 94) for review of future agreements with the department managing the contract to ensure a clear understanding of the terms and conditions. Any significant agreements evaluated will be discussed and reviewed with our external auditors prior to engagement.

FINDING 2024-004 – Restatement of System Related Organizations

Initial Year Finding Occurred: 2024

UNLV Current Status: Corrected

The prior year finding relates to an entity not being included as a system-related organization (SRO) on NSHE's financial statements. This had been carried forward in similar fashion for several years of existence, until a refresh with new auditors determined this should be an SRO. UNLV has properly revised its checklist to include criteria for evaluating component units under GASB 39, and continues to work with the NSHE system office finance team and external auditors to ensure proper reviews for any potential component units occur on at least an annual basis.

FINDING 2024-005 – College of Southern Nevada – Student Enrollment Systems

Nevada System of Higher Education

STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Year ended June 30, 2024

Initial Year Finding Occurred: 2024

CSN Current Status: Corrected

The strategies implemented have reduced the number of potential fraudulent students. In addition, CSN researched and selected a new third party enrollment system which also contributed to the reduction in fraudulent applications and students. The internal stakeholders continue to work closely with each other to identify and resolve any potential fraudulent situation that arises. Fighting fraud is an ongoing battle so CSN remains vigilant and will make the necessary changes as needed to reduce fraud at the institution.

FINDING 2024-006 – Restricted Net Position and Sinking Funds

Initial Year Finding Occurred: 2024

UNR Current Status: Corrected

This finding has been remediated. The Controller's Office has increased training related to determining net position classifications.

FEDERAL AWARD FINDINGS

FINDING 2024-007 – Cash Management

Initial Year Finding Occurred: 2024

DRI Current Status : Partially Corrected

This was reported as a repeat finding in the current year as finding 2025-003. Corrective action was implemented in April 2025 as described in our corrective action plan under 2025-003.

UNR Current Status: Corrected

Management staff independent of the preparer reviews/signs off on each report, including verifying correct entry and proper application of the approved indirect cost rate.

WNC Current Status: Corrected

WNC implemented segregation of duties in October 2024 in which all invoices have a second level of review prior to being sent to the grantor. All invoices go through this review process.

FINDING 2024-008 – Cash Management

Nevada System of Higher Education

STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Year ended June 30, 2024

Initial Year Finding Occurred: 2024

UNR Current Status: Corrected

Trained staff to document advance payments in Workday award notes; segregate advance funds into an interest-bearing account; compare subrecipient expenses to advances monthly and follow up as needed.

FINDING 2024-009 – Subrecipient Monitoring

Initial Year Finding Occurred: 2024

DRI Current Status: Not Corrected

This was reported as a repeat finding in the current year as finding 2025-004. Corrective action is being enhanced as described in our corrective action plan under 2025-004.

NSU Current Status: Partially Corrected

Since the original finding, Nevada State University has implemented additional procedures, checklists, and other documentation regarding subrecipient monitoring including a risk assessment process being completed prior to the issuance of a subaward. Office of Grants Awards Services staff have been trained in the use of the new subrecipient monitoring procedures and forms. NSU has not awarded a new subaward since these additional items have been put in place. This was reported as a repeat finding in the current year as finding 2025-004.

UNLV Current Status: Not Corrected

This was reported as a repeat finding in the current year as finding 2025-004. Corrective action is being enhanced as described here within, as well as in UNLV's corrective action plan under 2025-004. OSP has modified the Subawards and Subrecipients Policy and Procedures which has been implemented as of July 2025. The processes expand across multiple layers of control which includes:

- 1) A Subrecipient Information/Assurance Form to be completed by the Subrecipient;
- 2) OSP completes the Subrecipient Risk Assessment Worksheet; and,
- 3) If applicable, for multi-year subawards, the Continuing Assessment Tool is required prior to issuance.

During the life of the award, the Post Award Subaward invoice monitoring guide is used by OSP and PIs per each invoice received. Monitoring plans are embedded in the Policy and Procedures document.

The UNLV Office of Sponsored Programs also identified a critical need for job duties to be conducted in Post Award within the grant management and financial compliance review. These duties are performed by two parties, one to review, assess risk and issue the subaward, and one to review annually, address risk, review financial audits and review backup documentation for payments. These additional functions

Nevada System of Higher Education

STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Year ended June 30, 2024

provide a stop gap regular sub monitoring analysis and review of all subawards. Both positions (a Contract Manager and a Senior Compliance Research Administrator) have been filled as of October 2025 and are operating as intended.

UNR Current Status: Partially Corrected

Implemented; ongoing annual audit report review cycle will be evidenced each year through the maintained centralized documentation and annual review cadence. This was reported as a repeat finding in the current year as finding 2025-004. Corrective action plan is addressed under finding 2025-004.

FINDING 2024-010 – Special Tests & Provisions – Disbursements to or on Behalf of Students

Initial Year Finding Occurred: 2024

UNR Current Status: Corrected

This finding has been remediated. The applicable internal controls have been put in place to prevent future findings.

FINDING 2024-011 – Special Tests & Provisions – Return of Title IV (R2T4)

Initial Year Finding Occurred: 2014

CSN Current Status: Not Corrected

CSN has worked closely with the third party vendor that helps process R2T4, and monthly and ad hoc meetings occur to meet operational goals. In addition, quality control review continues on a bi-weekly basis to ensure that compliance and expectations are met. This was reported as a repeat finding in the current year as finding 2025-007. Corrective action is being enhanced as described in our corrective action plan under 2025-007.

UNLV Current Status: Corrected

1. In March 2025, within seven days of the end of spring break, a Peoplesoft report that documents the withdrawal date of each student for whom an R2T4 calculation is performed received sign-offs by two staff members, the Assistant Director of Processing and the Director of Financial Aid & Scholarships. The first such review was successful and resulted in three records being updated to reflect the withdrawal date as the first day of the spring break period. The second review yielded no additional corrections or comments. The new control appears to be operating effectively.
2. Pell recipients' accounts were reviewed by the awarding team in the first part of the month of April 2025 to ensure our packaging approach was effective in preventing retroactive grant cancellations. The awarding team now reviews the accounts monthly to ensure we stay within the

Nevada System of Higher Education

STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Year ended June 30, 2024

180-day late disbursement time frame. This allows UNLV to reinstate Pell Grants retroactively, should the original solution prove ineffective. This review did not yield any anomalies in Pell Grant Disbursements.

UNR Current Status: Corrected

This finding has been remediated. UNR has dedicated staff for the R2T4 process with oversight by the Assistant Director for Compliance and Processing. Ongoing training from NASFAA and Federal Student Aid are being utilized to ensure that applicable internal controls are current and to prevent future findings.

FINDING 2024-012 – Special Tests & Provisions – Enrollment Reporting

Initial Year Finding Occurred: 2024

NSU Current Status: Partially Corrected

Since the original finding, Nevada State University has strengthened internal controls to improve the accuracy and timeliness of enrollment reporting to the National Student Clearinghouse (NSC) and National Student Loan Data System (NSLDS). The Office of the Registrar submits enrollment files bi-weekly, with established calendar controls and tracked end-of-term reporting for graduates. Monthly reviews are conducted to monitor submission accuracy and timeliness, and documentation, such as confirmations, error reports, and reconciliations, is retained for audit purposes. Identified discrepancies are reviewed and addressed as needed. Additional process reviews are being initiated to further strengthen adherence to reporting timelines and data accuracy standards, with continued efforts focused on formalizing and enhancing these practices. This was reported as a repeat finding in the current year as finding 2025-008. Corrective action plan is being enhanced as described in our corrective action plan under 2025-008.

FINDING 2024-013 – Allowable Costs/Cost Principles and Period of Performance

Initial Year Finding Occurred: 2024

UNLV Current Status: Corrected

Communications regarding costing allocation set-up has been provided through Research Weekly (an internal communication newsletter) stating that all payroll assigned through a grant account must not go beyond the period of performance. In addition, notifications are sent out from OSP to PIs to remind them of the 60-day mandatory review of all costing allocations to ensure payroll is applicable to the period of performance. The new 60-day notification process sends a series of communications 60-45-30-14 days out from the final invoice.

Nevada System of Higher Education

STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Year ended June 30, 2024

FINDING 2024-014 – Reporting

Initial Year Finding Occurred: 2024

UNR Current Status: Not Corrected

Implemented; ongoing completion is evidenced through consistent sign-off documentation each reporting cycle. This was reported as a repeat finding in the current year as finding 2025-015. Corrective action plan is addressed under finding 2025-015.

UNLV Current Status: Not Corrected

This was reported as a repeat finding in the current year as finding 2025-015. Corrective action is being enhanced as described here within, as well as in UNLV's corrective action plan under 2025-015. UNLV OSP has continued communications through Research Weekly (an internal communication newsletter) to remind PIs to ensure timely submission of progress reports and retention of records such as, lab notes, testing, populations served, activities performed, etc. to demonstrate activities supported by the grant

DRI Current Status: Corrected

Corrective action has been implemented beginning on April 14, 2025, to require secondary approvals on all sponsored invoice transactions. NSHE's accounting system was reconfigured to require a review step for all invoice business processes. An individual other than the preparer must now review and approve all transactions. Documentation is maintained in the business process history in the accounting system.

SA Current Status: Corrected

System Administration implemented review process as outlined. No issues were found in the current year.

FINDING 2024-015 – Cash Management

Initial year Finding Occurred: 2024

WNC Current Status: Corrected

WNC implemented segregation of duties in October 2024 in which all invoices have a second level of review prior to being sent to the grantor. All invoices go through this review process.

FINDING 2024-016 – Earmarking

Initial Year Finding Occurred: 2024

Nevada System of Higher Education

STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Year ended June 30, 2024

CSN Current Status: Corrected

The corrective action plan listed in the prior year response to the 2024-016 finding was implemented, and the condition was fully corrected to ensure the error was not repeated for the accounting period which ended on June 30, 2025.

WNC Current Status: Corrected

WNC did not continue with grant awards related to 84.002, so this finding will not occur in the future related to this program. However, in the event that future awards from different agencies have this criteria, the grant administrator will ensure that we are in compliance with earmarking and that non-instructional costs maximums are followed.

FINDING 2024-017 – Eligibility

Initial Year Finding Occurred: 2024

UNLV Current Status: Not Corrected

UNLV OSP has added enhanced controls for special conditions that are explicitly stated within the terms and conditions. OSP reviews all terms and conditions, highlights any special conditions stated within those terms, and communicates directly with the PI to call their attention to it. OSP also utilizes special conditions tags within Workday. OSP continues to engage Principal Investigators through direct communications to ensure project staff have properly verified eligibility per program guidelines and/or specific terms and conditions, as required. Proper documentation continues to be retained at the department level.

UNR Current Status: Corrected

Implemented; ongoing completion is evidenced through the maintained eligibility review log.

FINDING 2024-018 – Allowable Costs/Cost Principles and Period of Performance

Initial Year Finding Occurred: 2024

UNR Current Status: Corrected

Implemented with Workday business-process evidence and supporting documentation retention; training completion milestone was March 2025 per implementation plan.

FINDING 2024-019 – Subrecipient Monitoring

Nevada System of Higher Education

STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Year ended June 30, 2024

Initial Year Finding Occurred: 2024

UNLV Current Status: Not Corrected

OSP has modified the Subawards and Subrecipients Policy and Procedures which has been implemented as of July 2025. The processes expand across multiple layers of control which includes:

- 1) A Subrecipient Information/Assurance Form to be completed by the Subrecipient;
- 2) OSP completes the Subrecipient Risk Assessment Worksheet; and,
- 3) If applicable, for multi-year subawards, the Continuing Assessment Tool is required prior to issuance.

During the life of the award, the Post Award Subaward invoice monitoring guide is used by OSP and PIs per each invoice received. Monitoring plans are embedded in the Policy and Procedures document.

The UNLV Office of Sponsored Programs also identified a critical need for job duties to be conducted in Post Award within the grant management and financial compliance review. These duties are performed by two parties, one to review, assess risk and issue the subaward, and one to review annually, address risk, review financial audits and review backup documentation for payments. These additional functions provide a stop gap regular sub monitoring analysis and review of all subawards. Both positions (a Contract Manager and a Senior Compliance Research Administrator) have been filled as of October 2025 and are operating as intended.

FINDING 2024-020 – Reporting

Initial Year Finding Occurred: 2024

UNR Current Status: Corrected

Implemented and operating; ongoing completion is evidenced through Workday approval/date stamps and the maintained FFATA Entry Log.

FINDING 2024-021 – Activities Allowed or Unallowed and Allowable Costs/Cost Principles

Initial year Finding Occurred: 2024

UNLV Current Status: Corrected

Communications and training have been deployed focusing on grants management covering determination of costs. Information is disseminated through the Research Weekly newsletter and Webinar Wednesday sessions, e.g., Managing Awards 101. The Office of Sponsored Programs and the applicable departments continue to collaborate to ensure oversight of expenditures to determine allowability.

Nevada System of Higher Education
STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
Year ended June 30, 2024

FINDING 2024-022 –Allowable Costs/Cost Principles and Period of Performance

Initial Year Finding Occurred: 2024

UNLV Current Status: Corrected

Communications and training have been deployed focusing on grants management covering determination of costs. Information is disseminated through the Research Weekly newsletter and Webinar Wednesday sessions, e.g., Managing Awards 101. The Office of Sponsored Programs and the applicable departments continue to collaborate to ensure oversight of expenditures to determine allowability. In addition, this process includes a series of communications 60-45-30-14 days out from the final invoice to address the period of performance aspect.

FINDING 2024-023 –Subrecipient Monitoring

Initial Year Finding Occurred: 2024

UNLV Current Status: Not Corrected

This was reported as a repeat finding in the current year as finding 2025-028. Corrective action is being enhanced as described here within, as well as in UNLV's corrective action plan under 2025-028. OSP has modified the Subawards and Subrecipients Policy and Procedures which has been implemented as of July 2025. The processes expand across multiple layers of control which includes:

- 1) A Subrecipient Information/Assurance Form to be completed by the Subrecipient;
- 2) OSP completes the Subrecipient Risk Assessment Worksheet; and,
- 3) If applicable, for multi-year subawards, the Continuing Assessment Tool is required prior to issuance.

During the life of the award, the Post Award Subaward invoice monitoring guide is used by OSP and PIs per each invoice received. Monitoring plans are embedded in the Policy and Procedures document.

The UNLV Office of Sponsored Programs also identified a critical need for job duties to be conducted in Post Award within the grant management and financial compliance review. These duties are performed by two parties, one to review, assess risk and issue the subaward, and one to review annually, address risk, review financial audits and review backup documentation for payments. These additional functions provide a stop gap regular sub monitoring analysis and review of all subawards. Both positions (a Contract Manager and a Senior Compliance Research Administrator) have been filled as of October 2025 and are operating as intended.

UNR Current Status: Corrected

Nevada System of Higher Education

STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Year ended June 30, 2024

Implemented and operating as part of the same control framework as Finding 2024-009; ongoing completion is evidenced through the annual audit report review cadence