

Nevada System of Higher Education

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EXECUTIVE SUMMARY

DATE: November 23, 2020

TO: Members, Board of Regents

FROM: Andrew Clinger, Chief Financial Officer

SUBJECT: FY20 State Operating Budget –Budget to Actual Comparison

The State Operating Budget, Budget to Actual Comparison is an annual report prepared at the end of each fiscal year to inform the Board of Regents of variances between budgeted and actual revenues, expenditures, and full time equivalent (FTE) positions.

The report compares the FY 2019-2020 Board of Regents' Approved NSHE Operating Budget revenues and expenditures, to the fiscal year-end actual revenues and expenditures for the NSHE appropriation areas.

This report contains system wide revenue and expenditure summary tables on pages 4 through 7 comparing budget to actual revenues by source (page 4), revenues by appropriation area (page 5), expenditures by budget function (page 6), and expenditures by expenditure object (page 7). The individual NSHE budget to actual comparisons begins on page 10 with System Administration.

The systemwide Revenues by Source table (page 4) shows NSHE appropriated and authorized revenues budgeted for FY 2019-2020 totaling \$1,070 million. The Legislature appropriated General Funds of \$12.7 million NSHE cost of living allowance of 3% to be applied to the FY20 budget reductions. This compares to actual revenues received and expended of \$1,034 million for a difference between the revenue budget and actual revenues received and expended of \$36 million.

The Allocation of Resources by Appropriation Area (page 5) compares the total operating budget to the actual expenditures, which generated a net decrease of \$36.1 million systemwide. The Allocation of Resources by Function (page 6) compares the total operating budget for each functional area to the actual expenditures. Expenditures within the Instruction function represent 49% of the total expenditures.

The Allocation of Resources by Expenditure Ledger table (page 7) compares systemwide budgeted and actual expenditures by ledger, or more specifically: professional and classified employee salaries, other salaries, wages and operating. Actual personnel costs, including fringe benefits, represent approximately 81% of the total expenditures, while Operating costs represent approximately 19% of the expenditures.