

Nevada System of Higher Education

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DATE: January 30, 2024
TO: Members, Board of Regents
FROM: Chris Viton, Chief Financial Officer
SUBJECT: Fiscal Exception Report, 2nd Quarter Fiscal Year 2024

The Fiscal Exception Report is used by NSHE institutions to provide quarterly updates on all Self-Supporting budgets that experience negative cash balances at the end of each quarter. The report is used as a monitoring tool for the Board and addresses the Legislative Counsel Bureau's concerns regarding review and oversight by System Administration.

The report has been updated this quarter to include capital project account deficits in addition to self-supporting program accounts fulfilling a policy update approved at the September 28, 2023 Board of Regents Special Meeting. As the policy change has increased the number of items being reported, the updated report has been grouped into three sections based on the nature of the items being reported.

Highlights of the Exception Report for the quarter ending December 31, 2023 include:

Section 1: Operating Program Accounts

- The College of Southern Nevada, Dental Faculty Practice reported a program deficit of \$850,568 at the end of the quarter. The Practice Plan has reported plans to increase production and reduce expenses expected to generate annual net savings of approximately \$65,000.
- The University of Nevada, Las Vegas, Intercollegiate Athletics (UNLV ICA) program reported a negative cash balance at the end of the second quarter totaling approximately \$10.3 million. UNLV Intercollegiate Athletics (ICA) FY24 opening balance deficit was approximately \$5.8 million due to a FY23 variance between budgeted revenues and actuals. Football and basketball ticket sales are the majority of the revenue received by the end of the second quarter, but contracted media revenue does not come over until Q3. ICA is monitoring the lack in donor contribution revenue than what was budgeted for, and is pursuing their philanthropy efforts to close the gap with new revenue streams. ICA is expecting additional revenues from the multimedia rights agreement, conference distributions, bowl distributions, and MWC Football distribution all expected to be received during Q3 and Q4. ICA is actively seeking additional philanthropy and donor campaigns to assist in closing the deficit.
- The Kirk Kerkorian School of Medicine at UNLV (KSOM) practice plan reimbursements continued to report a negative cash balance at the end of the second quarter totaling approximately \$4.7 million. KSOM has attributed lag in reimbursements and outstanding invoices as main causes for the negative account balance, in addition to the timing of the annual malpractice insurance premium.
- The University of Nevada, Reno, ASUN Wolfshop reported a projected deficit at the end of December 2023 of \$415,960. In the Spring of 2020, a corporate partner (Barnes and Noble

College) was selected to manage the bookstore operations beginning on 07/01/2020. The accumulated deficit from prior operations reflected in this fiscal exception will be paid down from a portion of the revenues generated in that new contract. ASUN estimates the entire deficit will be eliminated by the end of FY 24 or 25.

Section 2: Capital Project Accounts

- The University of Nevada, Las Vegas reported two capital project account deficits totaling approximately \$5.1 million resulting from the project funding plans anticipating proceeds from the sale of the Paradise Campus which did not close as anticipated. At this time, the potential purchaser does not plan to proceed with acquisition of the property from UNLV and the campus is evaluating alternative funding sources for these projects and alternative uses for the Paradise Campus.
- The University of Nevada, Las Vegas reported a capital project account deficit of approximately \$6.2 million for the football training facility. The project funding deficit is a result of an internal funding plan which advanced project funds to be repaid from donor contributions.

Section 3: Special Project Funding Accounts

- The University of Nevada, Reno, Special Project Funding reported a deficit of \$20.9 million as of December 31, projected to end FY24 at \$16.7 million. This account is used as an internal funding source to support a variety of campus funding demands, such as capital projects with upcoming philanthropy pledges, new programs, or other activities in need of temporary funding. The negative balance is covered by UNR's unrestricted self-supporting funds excluding student fees, state funds or other restricted funds, which has an aggregated balance of \$108.2 million as of December 31, 2023. A repayment plan for advanced funds is in place for each internal funding allocation.
- The UNLV special project funding account is the funding source for the purchase of 4700 Maryland Parkway (authorized in March 2023, property closing in May 2023) for a total outlay of \$59.7 million. The negative account balance is covered by UNLV's unrestricted self-supporting funds (no student fees, state funds or other restricted funds). This account will receive the master lease revenue from the purchased facility of \$3.2 million annually which is expected to recover the purchase price within 20 years.

Section 4: Account Deficits Resulting from Timing Differences

- This section lists accounts having deficits at the end of the quarter, but determined to be a result of timing differences in revenues and expenses. These accounts may be excluded from the report, but have been included for transparency.

This report does not include the status of the NSHE State Supported Operating Budget revenues and expenditures through the second quarter of FY24. The General Fund revenue for most accounts continues to be drawn at an amount equal to 1/12 of the General Fund authorization.

**FISCAL EXCEPTIONS REPORT
SELF SUPPORTING BUDGETS WITH NEGATIVE CASH BALANCES OR
OPERATING NEGATIVELY OUTSIDE THEIR NORMAL BUSINESS PLAN**

**Fiscal Exceptions
FOR THE SECOND QUARTER ENDING DECEMBER 31, 2023
Section 1: Operating Program Accounts**

<i>Desert Research Institute</i>									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG21652	Recharge - DAS Weather Modification	28,797	-	(88,539)	(59,742)	7,000	(52,742)	(52,742)	-
PG00443	WX Mod Operations	(8,963)	-	-	(8,963)	(3,597)	(12,560)	(12,560)	-
TOTAL		\$ 19,834	\$ -	\$ (88,539)	\$ (68,705)	\$ 3,403	\$ (65,302)	\$ (65,302)	\$ -
Correction Plan:		PG21652 - This is the second quarter that this program has been reported. This program regularly has significant expenditures that precede the recharge activity. PG00443 - This is the second quarter that this program has been reported. The account deficit is likely to remain until fixed-price projects are completed.							

<i>College of Southern Nevada</i>									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG 12211	CSN Dental Faculty Practice	(817,499)	593,629	(626,698)	(850,568)	-	(850,568)	(566,428)	(284,140)
TOTAL		\$ (817,499)	\$ 593,629	\$ (626,698)	\$ (850,568)	\$ -	\$ (850,568)	\$ (566,428)	\$ (284,140)
Correction Plan:		Plan for increasing production: Continue to be proactive in monitoring production for all Dental Faculty Practice providers and identify opportunities to increase production through partnerships and grants. Plan for reducing expenses: Continue to monitor expenses to reduce totals in non-crucial items. Plan to hire a Part-Time Lab Technician to reduce costs for denture manufacturing; adjust personnel schedules and duties to contain costs. These adjustments represent \$65,219 in savings annually. There is a concerted effort to ensure administrative costs are true and accurate.							

<i>University of Nevada, Las Vegas</i>									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
Athletics	Athletics	(5,807,706)	10,948,137	(21,059,003)	(15,918,572)	(410,396)	(16,328,968)	(10,297,147)	(6,031,821)
TOTAL		\$ (5,807,706)	\$ 10,948,137	\$ (21,059,003)	\$ (15,918,572)	\$ (410,396)	\$ (16,328,968)	\$ (10,297,147)	\$ (6,031,821)
Correction Plan:		UNLV Intercollegiate Athletics (ICA) started FY24 negative due to a FY23 variance between budgeted revenues and actuals. Football and basketball ticket sales are the majority of the revenue received by the end of the second quarter, but the contracted revenue does not come over until Q3. ICA is monitoring the lack in donor contribution revenue than what was budgeted for, and making strives to pivot and press hard in their philanthropy efforts to close the gap with new revenue streams. ICA is expecting additional Learfield money (multimedia rights partner), conference distributions, bowl distributions, and MWC Football distribution all expected to be received during Q3 and Q4. ICA is actively seeking additional philanthropy and donor campaigns to assist in closing the deficit. ICA will continue to be on top of expenses and revenues, though their cash flow comes in peaks and valleys throughout the fiscal year and does not all come in at the beginning of the year. ICA will continue to provide revenue schedules and monitor them to make sure that they are on pace for both expenses and revenues. They will also be increasing budget oversight and creating working groups that will be meeting bi-monthly to analyze the current budget to actuals in order to react proactively to discrepancies and prevent year end negative balances. Workday reporting and other tools will be utilized to provide clear information that can be accessed quickly. Lastly, ICA is developing a multi-year pro forma to assist the budget working groups to look at long range planning for oversight and projections to help in the ability to be nimble while continuing to strive to the ultimate goals and missions of the organization.							

**FISCAL EXCEPTIONS REPORT
SELF SUPPORTING BUDGETS WITH NEGATIVE CASH BALANCES OR
OPERATING NEGATIVELY OUTSIDE THEIR NORMAL BUSINESS PLAN**

Fiscal Exceptions
FOR THE SECOND QUARTER ENDING DECEMBER 31, 2023
Section 1: Operating Program Accounts

University of Nevada, Las Vegas									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG12218	UNLVSOM FPP REIMB FAMILY MED	72,551	204,072	(408,695)	(132,072)	-	(132,072)	13,308	(145,380)
PG12219	UNLVSOM FPP REIMB OBGYN	313,582	1,012,531	(2,027,176)	(701,063)	-	(701,063)	313,582	(1,014,645)
PG12231	UNLVSOM FPP REIMB INTERNAL MED	320,768	1,248,607	(2,224,773)	(655,398)	-	(655,398)	320,768	(976,166)
PG12232	UNLVSOM FPP REIMB PEDIATRICS	198,995	511,167	(735,892)	(25,731)	-	(25,731)	198,995	(224,726)
PG12233	UNLVSOM FPP REIMB PSYCHIATRY	113,389	338,121	(637,607)	(186,097)	-	(186,097)	113,389	(299,485)
PG12238	UNLVSOM FPP REIMB ADMIN	183,590	1,303,112	(2,136,814)	(650,113)	-	(650,113)	(238,544)	(411,569)
PG12244	UNLVSOM FPP REIMB SURGERY	618,493	2,074,283	(3,927,741)	(1,234,965)	-	(1,234,965)	618,493	(1,853,458)
PG12245	UNLVSOM FPP REIMB OTOLARYN	186,290	679,394	(1,281,218)	(415,534)	-	(415,534)	186,290	(601,824)
PG18410	UNLVSOM FPP REIMB PLASTIC SURGERY	101,725	445,082	(814,360)	(267,553)	-	(267,553)	101,725	(369,279)
PG18486	UNLVSOM FPP REIMB LEASES	13,034	752,904	(1,232,932)	(466,995)	-	(466,995)	13,034	(480,028)
TOTAL		\$ 2,122,417	\$ 8,569,272	\$ (15,427,209)	\$ (4,735,520)	\$ -	\$ (4,735,520)	\$ 1,641,040	\$ (6,376,560)
Correction Plan:		The negative cash balance amount represents invoice amounts outstanding to the Kirk Kerkorian School of Medicine at UNLV (KSOM) from UNLVHealth. Additionally, malpractice insurance is now required to be paid in full upon receipt of invoice at the beginning of the FY. Neither UNLVHealth nor KSOM have the \$1 million to cover the upfront cost. Controller's office approved an over-ride to avoid policy lapse. This carryforward of the previous month's expenses is anticipated each quarter. UNLVHealth continues to drive improvement to the revenue cycle and productivity to ensure the ability to remain current in payables. Going forward, KSOM will ensure timely billing to UNLVHealth and working closely with the UNLVHealth financial staff to drive financial improvements in the invoice payment process.							
		The total of all outstanding invoice amounts (not paid) is \$1.8m for the FPP Reimb account group.							

University of Nevada, Reno									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
UNR22-FD702-Various	ASUN Wolfshop	(597,622)	329	(18,667)	(615,960)	200,000	(415,960)	(415,960)	-
TOTAL		\$ (597,622)	\$ 329	\$ (18,667)	\$ (615,960)	\$ 200,000	\$ (415,960)	\$ (415,960)	\$ -
Correction Plan:		Through an RFP process in the Spring of 2020, a corporate partner (Barnes and Noble College) was selected to manage the bookstore operations beginning on 07/01/2020. The accumulated deficit from prior operations reflected in this fiscal exception will be paid down from a portion of the revenues generated in that new contract. ASUN estimates that the deficit will be eliminated by the end of FY 24 or 25.							

PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG20679	Sierra Nevada Transition	(2,847)	(4,934)	(824,946)	(832,727)	672,985	(159,742)	(1,734,901)	1,575,159
TOTAL		\$ (2,847)	\$ (4,934)	\$ (824,946)	\$ (832,727)	\$ 672,985	\$ (159,742)	\$ (1,734,901)	\$ 1,575,159
Correction Plan:		This account is handling the transition from Sierra Nevada College to UNR's teach out program. We are identifying appropriate funding to bring this account to a \$0 balance.							

PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG22231, PG22229, PG22230, PG22228, PG22391	Various - Concurrent Enrollment	16,000	-	(527,098)	(511,098)	119,981	(391,117)	-	(391,117)
TOTAL		\$ 16,000	\$ -	\$ (527,098)	\$ (511,098)	\$ 119,981	\$ (391,117)	\$ -	\$ (391,117)
Correction Plan:		UNR is expanding the Concurrent Program. The negative balance is due to the large tuition fee discount. We are currently working on identifying the appropriate funding to bring this account to a \$0 balance. This account will be funded by year end.							

**FISCAL EXCEPTIONS REPORT
SELF SUPPORTING BUDGETS WITH NEGATIVE CASH BALANCES OR
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Fiscal Exceptions
FOR THE SECOND QUARTER ENDING DECEMBER 31, 2023
Section 1: Operating Program Accounts

University of Nevada, Reno									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG18360	MACC Online Program	15,827	279,000	(392,587)	(97,760)	47,446	(50,314)	(100,506)	50,192
	TOTAL	\$ 15,827	\$ 279,000	\$ (392,587)	\$ (97,760)	\$ 47,446	\$ (50,314)	\$ (100,506)	\$ 50,192
Correction Plan:		We are currently working on identifying the appropriate funding to bring this account to a \$0 balance. This account will be funded by year end.							

PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG02148	Evaluation of Admissions Credentials	\$ 156,361	\$ 68,113	\$ (291,720)	\$ (67,247)	\$ -	\$ (67,247)	\$ 31,952	\$ (99,199)
	TOTAL	\$ 156,361	\$ 68,113	\$ (291,720)	\$ (67,247)	\$ -	\$ (67,247)	\$ 31,952	\$ (99,199)
Correction Plan:		Traditionally this account is covered by application fees. In order to promote enrollment, UNR has temporarily terminated this fee. We are currently working on identifying the appropriate funding to bring this account to a \$0 balance. This account will be funded by year end.							

**FISCAL EXCEPTIONS REPORT
SELF SUPPORTING BUDGETS WITH NEGATIVE CASH BALANCES OR
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Fiscal Exceptions
FOR THE SECOND QUARTER ENDING DECEMBER 31, 2023
Section 2: Capital Project Accounts

University of Nevada, Las Vegas									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PJ01553	PEF 2202 - PEF Building Remodel	(290,373)	-	(4,659,377)	(4,949,750)	-	(4,949,750)	(4,949,750)	-
PJ01627	FAB1 2206 - Renovation of Former Paintball Space (CPPC Identified)	783,663	-	(897,842)	(114,179)	-	(114,179)	(114,179)	-
					-	-	-	-	-
	TOTAL	\$ 493,290	\$ -	\$ (5,557,219)	\$ (5,063,929)	\$ -	\$ (5,063,929)	\$ (5,063,929)	\$ -
Correction Plan:		The funding plan for these projects anticipated the sale of the UNLV Paradise Campus property (sale authorized by the Board at the 12/1/22 quarterly meeting). The potential purchaser has determined not to further pursue the acquisition of the property from UNLV. UNLV is evaluating other potential purposes of the property, including options that may provide annual revenue or one-time funds to UNLV to help resolve this deficit.							

PROGRAM NUMBER	PROGRAM NAME	BALANCE	REVENUE	EXPENSE	PERFORMANCE	IN(OUT)*	CASH BALANCE	ENDING CASH	VARIANCE
PG22716	FFC Football Training Facility Project Reimbursement	-	-	-	-	(6,185,048)	(6,185,048)	(6,185,048)	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ (6,185,048)	\$ (6,185,048)	\$ (6,185,048)	\$ -
Correction Plan:		The negative balance in the football training facility account was a result of an internal project funding plan, which is being repaid. The original project account balance was transferred to a self-supporting program account so that Athletics could better monitor the balance that remains. The majority of these repayments are funded by incoming and continuing donor contributions, some of which have not yet been received, but this was within the expected timeline. There exists a signed one-time funding commitment agreement which clearly outlines the commitment to repay all funds by July 1, 2025. In the event that Athletics is unable to meet this deadline, they understand that a 2% interest on any remaining outstanding funds will be assessed. Taking into account the ongoing repayment schedule and the expected donor contributions, it is reasonable to anticipate a complete payoff of the project's financial obligations by Fiscal Year 2029. This extended timeline is in line with the commitment to fulfill Athletics' financial obligations while ensuring the sustainability of the football training facility project.							

**FISCAL EXCEPTIONS REPORT
SELF SUPPORTING BUDGETS WITH NEGATIVE CASH BALANCES OR
OPERATING NEGATIVELY OUTSIDE THEIR NORMAL BUSINESS PLAN**

Fiscal Exceptions
FOR THE SECOND QUARTER ENDING DECEMBER 31, 2023
Section 3: Special Project Funding Accounts

<i>University of Nevada, Reno</i>									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG17715	Special Project Funding	(21,004,795)	-	-	(21,004,795)	31,497	(20,973,298)	(16,866,678)	(4,106,620)
	TOTAL	\$ (21,004,795)	\$ -	\$ -	\$ (21,004,795)	\$ 31,497	\$ (20,973,298)	\$ (16,866,678)	\$ (4,106,620)
Correction Plan:		This account is used as an internal loan to support varieties of campus funding demands, such as capital projects with upcoming philanthropy pledges, new programs, or other program in need of temporarily funding. The negative balance is covered by UNR's unrestricted self-supporting funds excluding student fees, state funds or other restricted funds, which has an aggregated amount of \$108.2 million as of December 31, 2023. A payment plan is in place for each internal loan.							

<i>University of Nevada, Las Vegas</i>									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG22073	UNLV Special Project Funding	(58,801,724)	957,000	-	(57,844,724)	-	(57,844,724)	(55,694,724)	(2,150,000)
	TOTAL	\$ (58,801,724)	\$ 957,000	\$ -	\$ (57,844,724)	\$ -	\$ (57,844,724)	\$ (55,694,724)	\$ (2,150,000)
Correction Plan:		NSHE Board of Regents and its Business, Finance and Facilities Committee approved Item 13: Purchase and Master Lease of Real Property Located at 4700 Maryland Parkway, UNLV, at the March 9-10, 2023 meeting. The property, also known as University Gateway, was projected to have a maximum purchase price of \$59,718,000, with the lease revenue projected at \$3,225,000 annually to be repaid over 20 years. When the account was established in May 2023, the balance was (\$59,746,684). This account will continue to have a negative balance reduced each month for approximately 20 years. This mixed-use property has been part of the Master Plan since the Board approved it in September 2017.							

FISCAL EXCEPTIONS REPORT
SELF SUPPORTING BUDGETS WITH NEGATIVE CASH BALANCES OR
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Fiscal Exceptions
FOR THE SECOND QUARTER ENDING DECEMBER 31, 2023
Section 4: Account Deficits Resulting from Timing Differences

<i>System Computing Services</i>									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG00778	Hyland Document Management Fee Clearing	1,442	-	(176,631)	(175,189)	-	(175,189)	1,442	(176,631)
PG02045	CollegeNet License Fee Clearing	1	-	(24,321)	(24,320)	-	(24,320)	1	(24,321)
PG03731	ESRI Licensing Fee Clearing	1,400	-	(30,000)	(28,600)	-	(28,600)	1,400	(30,000)
PG07801	Statistical Software Licensing Fee Clearing	4,625	-	(142,695)	(138,070)	-	(138,070)	4,625	(142,695)
PG19141	Accessibility Software License Clearing	-	-	(89,480)	(89,480)	-	(89,480)	-	(89,480)
TOTAL		\$ 7,468	\$ -	\$ (463,127)	\$ (455,659)	\$ -	\$ (455,659)	\$ 7,468	\$ (463,127)
Correction Plan:		Deficits to be cleared through reimbursements from NSHE institutions prior to the end of the 3rd Quarter FY24.							

PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG00542	Statewide Collaborative Prog	50,962	51,178	(102,356)	(216)	-	(216)	50,962	(51,178)
TOTAL		\$ 50,962	\$ 51,178	\$ (102,356)	\$ (216)	\$ -	\$ (216)	\$ 50,962	\$ (51,178)
Correction Plan:		Deficits to be cleared through reimbursements from NDOT (Nevada Department of Transportation) and EITS (Enterprise Information Technology Services) prior to the end of the 4nd Quarter FY24.							

<i>System Administration</i>									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG05802	Institutional Reimbursement	-	-	(34,799)	(34,799)	-	(34,799)	-	(34,799)
TOTAL		\$ -	\$ -	\$ (34,799)	\$ (34,799)	\$ -	\$ (34,799)	\$ -	\$ (34,799)
Correction Plan:		Account is funded quarterly by I/C journal - Recharge. This will be corrected by the end of the 3rd Quarter FY24.							

<i>Truckee Meadows Community College</i>									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG19318	NV Energy Corequisite-TMCC	10,182	-	38,502	(28,320)	-	(28,320)	-	(28,320)
PG07685	Foundation Supported Payroll (IA30)	3,331	-	21,705	(18,375)	-	(18,375)	-	(18,375)
PG07660	Accuplacer Testing Sales	-	4,650	9,714	(5,064)	-	(5,064)	-	(5,064)
TOTAL		\$ 13,513	\$ 4,650	\$ 69,921	\$ (51,758)	\$ -	\$ (51,758)	\$ -	\$ (51,758)
Correction Plan:		PG19318 NV Energy Corequisite - Account to be funded by College at year-end. PG07685 Foundation Supported Payroll - Account to be funded from Foundation at year-end. PG07660 Accuplacer Testing Sales - Additional testing revenue expected to offset negative balance.							

**FISCAL EXCEPTIONS REPORT
SELF SUPPORTING BUDGETS WITH NEGATIVE CASH BALANCES OR
OPERATING NEGATIVELY OUTSIDE THEIR NORMAL BUSINESS PLAN**

Fiscal Exceptions
FOR THE SECOND QUARTER ENDING DECEMBER 31, 2023
Section 4: Account Deficits Resulting from Timing Differences

Great Basin College									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG04319	Interactive Video Lab Fees	22,948	9,291	(43,355)	(11,116)	-	(11,116)	-	(11,116)
PG07935	Lab - Nursing	866	16,498	(18,571)	(1,207)	-	(1,207)	-	(1,207)
PG05928	Lab - Electrical	4,988	38,566	(54,526)	(10,972)	-	(10,972)	-	(10,972)
TOTAL		\$ 28,802	\$ 64,355	\$ (116,452)	\$ (23,295)	\$ -	\$ (23,295)	\$ -	\$ (23,295)
Correction Plan:	All program accounts will be closely monitored in the future to ensure that expenses do not exceed course fee revenue. Additional course fees are expected to be received during FY2024 for the Spring 2024 semester.								

University of Nevada, Reno									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG20764	Native American Waivers	685	-	(677,987)	(677,303)	-	(677,303)	684	(677,987)
PG07274	Nevada Fit Provost	180,282	590,500	(269,007)	501,775	(574,640)	(72,865)	13,956	(86,821)
PG19212	College of Science Online Course Fees	\$ 2,516	\$ -	\$ (71,564)	\$ (69,047)	\$ 42,320	\$ (26,727)	\$ 6,120	\$ (32,847)
TOTAL		\$ 183,483	\$ 590,500	\$ (1,018,558)	\$ (244,575)	\$ (532,320)	\$ (776,895)	\$ 20,760	\$ (797,655)
Correction Plan:	PG20764 - We are currently awaiting the allocation of funds from AB150 to be distributed through the System Office. In the event that the allocated funding falls short, additional sources will be identified. PG07274 - Spring Student Fees will be coming in and bring this account back to positive by March 31, 2024. PG19212 - Online course fees will be distributed in the next month or two, so this account will be brought to a \$0 balance by March 31, 2024.								

**FISCAL EXCEPTIONS REPORT
SELF SUPPORTING BUDGETS WITH NEGATIVE CASH BALANCES OR
OPERATING NEGATIVELY OUTSIDE THEIR NORMAL BUSINESS PLAN**

Fiscal Exceptions
FOR THE SECOND QUARTER ENDING DECEMBER 31, 2023
Section 4: Account Deficits Resulting from Timing Differences

University of Nevada, Las Vegas									
PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
GF01079	Womens Softball Gift	1,284	-	(2,334)	(1,050)	-	(1,050)	(1,050)	-
PG22080	Master Series li - Starting FY24	\$ -	\$ 25,629	\$ (77,689)	\$ (52,060)	\$ 18,264	\$ (33,796)	\$ (15,000)	\$ (18,796)
GF07114	Engelstad Scholars' - Starting FY24	\$ -	\$ -	\$ (3,225)	\$ (3,225)	\$ -	\$ (3,225)	\$ (3,225)	\$ -
GF06791	SRII SB Internship Program Gift	\$ 532	\$ 95,000	\$ (155,208)	\$ (59,676)	\$ -	\$ (59,676)	\$ (59,676)	\$ -
TOTAL		\$ 1,816	\$ 120,629	\$ (238,456)	\$ (116,011)	\$ 18,264	\$ (97,747)	\$ (78,951)	\$ (18,796)
Correction Plan:		<p>GF01079 - Funds need to be transferred over from the foundation to cover the expenses that occurred in December. The Foundation is usually done a month behind the initial request, and the negative balance should be corrected by the end of January. In the future, ICA will be diligent on being aware of transfer deadlines and completing the requests on time and ensure expenses do not exceed the put amount for the year.</p> <p>PG22080 - The Performing Arts Center insists on entering requisitions at the beginning of the fiscal year to "fence" funds. They mistimed their revenue and expenses resulting in greater expenses posting to the account than revenue. A journal voucher was entered, but not approved in time for the accounting period cutoff. ONce the JV successfully completes the account will be cash positive. Journal vouchers will be entered immediately once a negative or low cash balance is identified.</p> <p>GF07114 - The negative balance was due to a delay in moving the Foundation funds. The funds were transferred on January 4, 2024, bringing the balance to \$26,775.</p> <p>GF06791 - SRII SB Internship Program Gift - The Las Vegas Super Bowl Host Committee Charities, Inc. funds weren't moved to the UNLV Foundation until December 14, 2023. The Foundation advised that the \$118,750 transfer would be added to the 1/10 transfer. This negative balance was inevitable due to the tardiness of the donation and having only one Foundation transfer date.</p>							

PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG12214	UNLVSOM GME BILLING SUNRISE	1,455,684	349,065	(815,672)	989,077	(100,265)	888,812	285,189	603,623
PG12215	UNLVSOM GME BILLING UMC	878,622	1,249,250	(6,346,544)	(4,218,673)	289,196	(3,929,477)	878,622	(4,808,099)
PG12216	UNLVSOM GME BILLING VA HOSP	\$ 297,608	\$ (13,595)	\$ (1,090,764)	\$ (806,751)	\$ -	\$ (806,751)	\$ 278,427	\$ (1,085,178)
PG12240	UNLVSOM GME BILLING OTHER	\$ 440,682	\$ 168,080	\$ (415,321)	\$ 193,442	\$ -	\$ 193,442	\$ 103,338	\$ 90,104
PG17576	UNLVSOM GME BILLING HGH	\$ 670,135	\$ 108,626	\$ (103,060)	\$ 675,702	\$ -	\$ 675,702	\$ 59,590	\$ 616,112
PG17577	UNLVSOM GME BILLING SNAMHS	\$ 266,736	\$ 221,540	\$ (362,536)	\$ 125,740	\$ -	\$ 125,740	\$ 103,800	\$ 21,940
TOTAL		\$ 4,009,467	\$ 2,082,967	\$ (9,133,897)	\$ (3,041,463)	\$ 188,931	\$ (2,852,532)	\$ 1,708,966	\$ (4,561,498)
Correction Plan:		<p>UMC - Lag in reimbursements from UMC Hospital for Resident's salaries and benefits which are invoiced at the beginning of the following month. Every effort will be made to ensure the billing timelines are efficient and we work toward shortening the lag in reimbursements. This carryforward of previous month's expenses is anticipated each quarter. We will ensure timely billing to UMC and working closely with the UMC financial staff to drive financial improvements in the invoice payment process. Current amount of outstanding invoices is \$4.1m</p> <p>VA HOSP - Negative amount represents lag in reimbursements from VA Hospital for Resident's salaries and benefits, which are invoiced each month with minimum 90 day turnaround turn around from VA. Current deficit represents expenses for three months and is typically the carryforward balance due to lag in reimbursements. Current amount of outstanding invoices is \$467k.</p> <p>The total of all outstanding invoice amounts (not paid) is \$5.2m for the GME Billing account group.</p>							

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Fiscal Exceptions
FOR THE SECOND QUARTER ENDING DECEMBER 31, 2023
Section 4: Account Deficits Resulting from Timing Differences

PROGRAM NUMBER	PROGRAM NAME	BEGINNING CASH BALANCE	REVENUE	EXPENSE	OPERATING PERFORMANCE	NET TRANSFERS IN(OUT)*	CASH BALANCE	PROJECTED ENDING CASH BALANCE**	CASH BALANCE VARIANCE
PG18158	UNLVSOM GME Residents Cardiology	491	-	(64,552)	(64,061)	-	(64,061)	491	(64,552)
PG18159	UNLVSOM GME Residents Child & Adolescents	8,355	-	(27,062)	(18,707)	-	(18,707)	8,355	(27,062)
PG18160	UNLVSOM GME Residents Emergency Medicine	64,704	-	(217,173)	(152,469)	-	(152,469)	64,704	(217,173)
PG18161	UNLVSOM GME Residents Family Medicine	17,986	-	(192,161)	(174,174)	-	(174,174)	17,986	(192,161)
PG18162	UNLVSOM GME Residents Family Medicine - Rural & Sports	16,514	-	(73,555)	(57,041)	-	(57,041)	16,514	(73,555)
PG18163	UNLVSOM GME Residents Gastro	2,834	-	(44,469)	(41,635)	-	(41,635)	2,834	(44,469)
PG18164	UNLVSOM GME Residents Internal Medicine	2,341	-	(530,717)	(528,376)	-	(528,376)	2,341	(530,717)
PG18165	UNLVSOM GME Residents OBGYN	65,180	-	(117,239)	(52,059)	-	(52,059)	65,180	(117,239)
PG18166	UNLVSOM GME Residents Ortho	27,952	-	(162,399)	(134,447)	-	(134,447)	27,952	(162,399)
PG18167	UNLVSOM GME Residents Otolaryngology	11,947	-	(89,681)	(77,734)	-	(77,734)	11,947	(89,681)
PG18168	UNLVSOM GME Residents Pediatrics	102,553	-	(185,478)	(82,926)	-	(82,926)	102,553	(185,478)
PG18169	UNLVSOM GME Residents Plastic Surgery	12,722	-	(44,710)	(31,987)	-	(31,987)	12,722	(44,710)
PG18170	UNLVSOM GME Residents Psychiatry	7,613	-	(247,498)	(239,885)	-	(239,885)	7,613	(247,498)
PG18171	UNLVSOM GME Residents Pulmonary Critical Care	1,499	-	(97,815)	(96,316)	-	(96,316)	1,499	(97,815)
PG18173	UNLVSOM GME Residents Surgery Critical Care	\$ 14,222	\$ -	\$ (20,640)	\$ (6,418)	\$ -	\$ (6,418)	\$ 14,222	\$ (20,640)
PG19466	UNLVSOM GME Residents Geriatrics	\$ 27	\$ -	\$ (6,642)	\$ (6,615)	\$ -	\$ (6,615)	\$ 27	\$ (6,642)
PG19656	UNLVSOM GME Residents Endocrinology	\$ -	\$ -	\$ (30,670)	\$ (30,670)	\$ -	\$ (30,670)	\$ -	\$ (30,670)
PG20328	UNLVSOM GME Residents Forensic Psychiatry	\$ -	\$ -	\$ (6,784)	\$ (6,784)	\$ -	\$ (6,784)	\$ (6,784)	\$ -
TOTAL		\$ 356,940	\$ -	\$ (2,159,244)	\$ (1,802,304)	\$ -	\$ (1,802,304)	\$ 350,156	\$ (2,152,460)
Correction Plan:		The negative cash balance amount represents a lag in the recharge journals being processed in the same month as the expenses. Every effort will be made to post the recharge journal entry on the correct month to cover the expenses related the billing cycle and move any unbillable salary expenses to department support accounts.							