


# Nevada System of Higher Education

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DATE: August 6, 2024  
TO: Members, Board of Regents  
FROM: Chris Viton, Chief Financial Officer   
SUBJECT: Fourth Quarter Fiscal Year 2024 Budget Transfers

The NSHE Board of Regents' financial policy governing budget transfers between functions of more than \$500,000 of State Appropriated or Self-Supporting Budget Funds states that such transfers be reviewed and approved by the institution President or designee and reported to System Administration. The policy also requires a quarterly report of these transfers to be provided to the Board of Regents.

## **Nevada State University**

Nevada State University reported a maintenance transfer totaling \$614,733 from the Instruction function to Instructional Support function to align budget balances with expenditures within the functions.

## **University of Nevada, Las Vegas School of Medicine**

The University of Nevada, Las Vegas School of Medicine reported a transfer totaling \$1,500,000. UNLV SOM moved funds from Instruction and Institutional Support into the functional area of Operation and Maintenance of Plant citing the following reasons:

During the 2023 Legislative Session, SB457 was approved as a one-shot appropriation for \$9.2M for the costs of operations and expansion of class size at the Kirk Kerkorian School of Medicine at the University of Nevada, Las Vegas, and for the costs of interdisciplinary opportunities for health students at the University of Nevada, Las Vegas. The current accreditation permits a class size of 66. UNLV SOM plan to increase the cohort to 90 students per class (totaling 360 students across four classes). To achieve this, UNLV SOM will use the \$9.2M to increase faculty and staff, clinical rotations, and improve facilities, thereby building the necessary infrastructure to support the larger class size. This expansion is dependent upon accreditation approval, which is expected to be granted in early 2027.

## University of Nevada, Reno

The University of Nevada, Reno (UNR) reported a transfer totaling \$4,856,174. UNR moved funds into various functional areas including State Appropriation, UNR School of Medicine Strategic Fund, UNR School of Medicine Basic Science Performance Compensation Plan, and Grant-in-Aid-Professional & Classified School of Medicine, citing the following reasons:

- Transfer from multiple functions to State Appropriation (\$1,339,093). Budget amendment allocated out retention payments to units.
- Transfer from multiple functions to State Appropriation (\$586,766). Budget amendment allocated out longevity payments to units.
- Transfer from Affiliation Support to UNR Medical School Dean's Strategic Fund (\$1,300,000). This amendment was completed to adjust Practitioner Upper Payment Limit (UPL) supplemental payment program revenue to actual amount received. UPL is a partnership between the University of Nevada, Reno's School of Medicine and Renown Reginal Medical Center with the aim to provide the community with needed medical services.
- Transfer to various accounts (\$981,340) reallocating funds for necessary salaries needed to conduct Academic and Institutional duties for the UNR School of Medicine. Reallocation of funds will allow the School of Medicine to meet state mandated benchmarks.
- Transfer from School of Medicine Salary Reserve function to School of Medicine Basic Science Performance Compensation Plan (\$648,975). This transfer was completed to reallocated funds for necessary salaries needed to conduct Academic and Institutional duties for the School of Medicine. Reallocation of funds will allow the School of Medicine to meet state mandated benchmarks.

Based on information provided by the institutions, there are no other budget transfers of more than \$500,000 between functions of State Appropriated or Self-Supporting Budget Funds for the quarter beginning April 1, 2024, and ending June 30, 2024.

Nevada System of Higher Education  
 Budget Transfers Over \$500,000 Between Functions  
 FY 2024  
 4th Quarter (April 1, 2024 - June 30, 2024)

**Institution:** Nevada State University

| Date of Request                    | Function                   | Account Number | Name                           | Amount Transferred |                   | Reason for Revision              | How the Transfer Met the Intent of the State Appropriation or Funding Source  |
|------------------------------------|----------------------------|----------------|--------------------------------|--------------------|-------------------|----------------------------------|---|
|                                    |                            |                |                                | Out                | In                |                                  |   |
| 05/07/24                           | FN10 Instruction           | PG03403        | Instruction Reserves           | \$ 614,733         | \$ -              | Transfers due to vacancy savings | Personnel costs were over budgeted in Instruction and not needed in that function. Additional funding was needed in the Institutional Support function. |
| 05/07/24                           | FN60 Institutional Support | PG07772        | Institutional Support Reserves | \$ -               | \$ 614,733        | Transfers due to vacancy savings |   |
| <b>Total Maintenance Transfers</b> |                            |                |                                | <b>\$ 614,733</b>  | <b>\$ 614,733</b> |                                  |   |

Nevada System of Higher Education  
 Budget Transfers Over \$500,000 Between Functions  
 FY 2024  
 4th Quarter (April 1, 2024 - June 30, 2024)

**Institution:** University of Nevada, Las Vegas Medical School

| Date of Request               | Function                                | Account Number | Name  | Amount Transferred  |                     | Reason for Revision  | How the Transfer Met the Intent of the State Appropriation or Funding Source   |
|-------------------------------|---|----------------|---|---------------------|---------------------|--|--|
|                               |   |                |   | Out                 | In                  |  |  |
| 4/12/24                       | FN10 Instruction                        | PG22143        | Medical Enhancement - Instruction           | \$ 832,000          | \$ -                | Revised spending plan approved at the 4/11/24 IFC meeting for UNLV SOM's enhancement funding appropriated on SB457 during the 2023 Nevada Legislative Session. Ref 4/11/24 IFC agenda List L item 22 work program C67540 | During the 2023 Legislative Session, SB457 was approved as a one shot appropriation for \$9.2M for the costs of operations and expansion of class size at the Kirk Kerkorian School of Medicine at the University of Nevada, Las Vegas, and for the costs of interdisciplinary opportunities for health students at the University of Nevada, Las Vegas. The current accreditation allows for a class size of 66. The plan is to increase the cohort to 90 students (4 classes of 90 = 360). To accomplish this, KKSOM is using the \$9.2M to increase faculty & staff, clinical rotations, and improve facilities to build out the infrastructure to support the larger class size. This is dependent upon LCME accreditation expected in early 2027. |
| 4/12/24                       | FN60 Institutional Support              | PG22146        | Medical Enhancement - Institutional Support | \$ 668,000          | \$ -                |  |  |
| 4/12/24                       | FN70 Operation and Maintenance of Plant | PG22147        | Medical Enhancement - O&M                   | \$ -                | \$ 1,500,000        |  |  |
| <b>Total Budget Transfers</b> |   |                |   | <b>\$ 1,500,000</b> | <b>\$ 1,500,000</b> |  |  |

**Nevada System of Higher Education**  
**Budget Transfers Over \$500,000 Between Functions**  
**FY 2024**  
**4th Quarter (April 1, 2024 - June 30, 2024)**

**Institution:** University of Nevada, Reno

| Date of Request               | Function | Account Number | Name  | Amount Transferred     |                        | Reason for Revision  | How the Transfer Met the Intent of the State Appropriation or Funding Source   |
|-------------------------------|----------|----------------|---|------------------------|------------------------|--|--|
|                               |          |                |   | Out                    | In                     |  |  |
| 06/30/24                      | FNA7     | 1 Accounts     | PG06994 State Appropriation-UNR   | -                      | 1,339,093.00           | Budget amendment allocated out retention payments to units.  | Retention pay is meant to retain and compensate employees quarterly  |
|                               | FN10     | 9 Accounts     | Various Accounts  | 87,809.32              | -                      |  |  |
|                               | FN40     | 18 Accounts    | Various Accounts  | 713,716.12             | -                      |  |  |
|                               | FN50     | 1 Accounts     | PG07925 Dean Of Students Office   | 20,480.79              | -                      |  |  |
|                               | FN60     | 13 Accounts    | Various Accounts  | 517,086.54             | -                      |  |  |
| 06/30/24                      | FNA7     | 1Account       | PG06994 State Appropriation-UNR   | -                      | 586,766.00             | Budget amendment allocated out longevity payments to units.  | Longevity pay is meant to retain and compensate employees with multiple years of experience  |
|                               | FN10     | 8 Account      | Various Accounts  | 26,796.47              | -                      |  |  |
|                               | FN40     | 18 Accounts    | Various Accounts  | 404,420.00             | -                      |  |  |
|                               | FN50     | 1 Accounts     | PG07925 Dean Of Students Office   | 3,009.37               | -                      |  |  |
|                               | FN60     | 12 Account     | Various Accounts  | 152,540.39             | -                      |  |  |
| 04/08/24                      | FN40     | 1 Account      | PG12185 University of Nevada, Reno Medical School Dean's Strategic Fund | -                      | 1,300,000.00           | This amendment was completed to adjust UPL revenue to actual amount received.  | A partnership between the University of Nevada, Reno's School of Medicine and Renown Reginal Medical Center with the aim to provide the community with needed medical services |
|                               | FNA7     | 1 Account      | PG22807 Affiliation Support   | 1,300,000.00           | -                      |  |  |
| 05/07/24                      | FN10     | 41 Accounts    | Various Accounts  | -                      | 143,639.81             | This transfer was completed to reallocated funds for necessary salaries needed to conduct Academic and Institutional duties for the School of Medicine | Reallocation of funds will allow the School of Medicine to meet state mandated benchmarks  |
|                               | FN20     | 7 Accounts     | Various Accounts  | 34,711.57              | -                      |  |  |
|                               | FN30     | 13 Accounts    | Various Accounts  | -                      | 8,306.19               |  |  |
|                               | FN40     | 83 Accounts    | Various Accounts  | 946,627.95             | -                      |  |  |
|                               | FN50     | 7 Accounts     | Various Accounts  | -                      | 46,081.45              |  |  |
|                               | FN80     | 1 Account      | PG04138 Grant-in-Aid-Professional & Classified School of Medicine       | -                      | 75,009.49              |  |  |
|                               | FNA7     | 3 Accounts     | Various Accounts  | -                      | 708,302.58             |  |  |
| 05/06/24                      | FN10     | 1 Account      | PG22474 SOM Basic Science Performance Compensation Plan                 | -                      | 648,975.00             | This transfer was completed to reallocated funds for necessary salaries needed to conduct Academic and Institutional duties for the School of Medicine | Reallocation of funds will allow the School of Medicine to meet state mandated benchmarks  |
|                               | FNA7     | 1Account       | Program: PG02404 Salary Reserve School of Medicine                      | 648,975.00             | -                      |  |  |
| <b>Total Budget Transfers</b> |          |                |   | <b>\$ 4,856,173.52</b> | <b>\$ 4,856,173.52</b> |  |  |