

Nevada System of Higher Education

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DATE: November 5, 2024
TO: Members, Board of Regents
FROM: Chris Viton, Chief Financial Officer *Chris Viton*
SUBJECT: First Quarter Fiscal Year 2025 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.

University of Nevada, Las Vegas

University of Nevada, Las Vegas transferred \$3,416,162 from various functions to the Auxiliary Enterprises function to account for vacancy sweeps. The sweeps occurred in the following functional areas: (\$2,287,219) from Instruction, (\$55,558) from Research, (\$4,359) from Academic Support, (\$38,709) from Student Services, (\$984,770) from Institutional Support, and (\$45,547) from Operation and Maintenance of Plant.

Kirk Kerkorian School of Medicine at the University of Nevada, Las Vegas

The Kirk Kerkorian School of Medicine at the University of Nevada, Las Vegas (KKSOM) reported a transfer totaling \$4,146,241. KKSOM moved funds from Institutional Support and Operation and Maintenance of Plant into the functional areas of Instruction, Research, Academic Support and Institutional Support 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, KKSOM 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 reported a transfer totaling \$3,526,618 from various accounts to the South Campus Parking Garage function to establish the budget for the project account to accurately track the spending on university projects.

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 July 1, 2024, and ending September 30, 2024.

**Nevada System of Higher Education
Budget Transfers Over \$500,000 Between Functions
FY 2025
1st Quarter (July 1, 2024 - September 30, 2024)**

Institution: University of Nevada, Las Vegas

Date of Request	Function	Account Number	Name	Amount Transferred		Reason for Revision	How the Transfer Met the Intent of the State Appropriation or Funding
				Out	In		
9/30/2024	FN90 Auxiliary Enterprises	PG17567	RESERVES – VACANCY SAVINGS - UNLV	\$	\$ 3,416,162	Regular first quarter business for UNLV is to distribute the Legislatively approved mandated vacancy savings budgeted for all of UNLV (BA 2987) to each of the Cabinet areas based upon proportion of salary & fringe budgeted for better management oversight of each area. FY25 distribution was processed on transaction BDA-02-00016484.	Divisional areas within UNLV have their own business managers. Distribution of the mandated vacancy savings from a central account to Cabinet level units allows financial managers to have a more accurate perspective of the total state budget for which they are responsible. This allows them to manage their resources more effectively.
	FN10 Instruction	PG04193	UNLV Instructional Support	\$ 2,287,219	\$ -		
	FN20 Research	PG11298	VP Research Programs 762Y	\$ 46,104	\$ -		
	FN20 Research	PG20060	VP Economic Development	\$ 9,454	\$ -		
	FN40 Academic Support	PG10576	VP GOVT AFFAIRS AND COMPLIANCE	\$ 4,359	\$ -		
	FN50 Student Services	PG01929	UNLV VP Student Services	\$ 38,709	\$ -		
	FN60 Institutional Support	PG03829	UNLV President's Office	\$ 40,438	\$ -		
	FN60 Institutional Support	PG03272	Integrated Marketing/Branding	\$ 48,926	\$ -		
	FN60 Institutional Support	PG05039	Business Affairs	\$ 686,099	\$ -		
	FN60 Institutional Support	PG05713	UNLV Public Safety	\$ 133,713	\$ -		
	FN60 Institutional Support	PG18414	Philanthropy - Starting FY20	\$ 35,619	\$ -		
	FN60 Institutional Support	PG20623	Human Resources Sup Svcs - Starting FY22	\$ 27,204	\$ -		
	FN60 Institutional Support	PG03691	UNLV General Counsel	\$ 12,771	\$ -		
	FN70 Operation and Maintenance of Plant	PG06381	Athletics Grounds & Facilities	\$ 45,547	\$ -		
Total Budget Transfers				\$ 3,416,162	\$ 3,416,162		

**Nevada System of Higher Education
Budget Transfers Over \$500,000 Between Functions
FY 2025
1st Quarter (July 1, 2024 - September 30, 2024)**

Institution: Kirk Kerkorian School of Medicine at the University of Nevada, Las Vegas

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		
9/27/2024	FN60 Institutional Support	PG22220	Medical Enhancement - Revenue - SB457	\$ 1,191,082	\$ -	UNLV submitted a request / spending plan for SB457 to the 2023 Nevada Legislature as \$3.8M in FY24 and \$5.4M in FY25. SB457 allows for a balance carryforward from FY24 to FY25. UNLV budgeted \$5.4M in FY25. Budget amendment BDA-02-00016464 trued up the FY25 spending authority to reflect the \$1,191,082 in uncommitted FY24 allocation for a total SB457 budget in FY25 of \$6,591,082.	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 (KKSOM) 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.
	FN70 Operation and Maintenance of Plant	PG22147	Medical Enhancement - O&M	\$ 2,955,159	\$ -		
	FN10 Instruction	PG22143	Medical Enhancement - Instruction	\$ -	\$ 2,354,623		
	FN20 Research	PG22205	Medical Enhancement - Research	\$ -	\$ 300,150		
	FN40 Academic Support	PG22144	Medical Enhancement - Academic Support	\$ -	\$ 353,138		
	FN60 Institutional Support	PG22146	Medical Enhancement - Institutional Support	\$ -	\$ 1,138,330		
9/28/2024	FN10 Instruction	PG23400	UNLVSOM Prior FY Fees Carryforward FN10	\$ 1,922,833	\$ -	Budget amendment BDA-02-00016468 established spending authority in FY25 for \$2.7M in student fee revenue collected in FY24 to the UNLV Medical School's state budget. The state fees carry forward was authorized by NSHE and the State, ref FY24 state closing template and reconciliation documenting the intention to use this revenue in FY25.	Allowing the carryforward of uncommitted student fees from FY24 supports the UNLV Medical School in fulfilling its mission of expanding the physician workforce in Nevada, while closing the achievement gap amongst underserved student populations in medicine. Students also facilitate research and work with residents and clinical faculty, along with local / state / national entities, to advance medical issues facing 21st century Nevada healthcare and public health.
	FN10 Instruction	PG23400	UNLVSOM Prior FY Fees Carryforward FN10	\$ -	\$ 1,922,833		
	FN20 Research	PG23401	UNLVSOM Prior FY Fees Carryforward FN20	\$ 147,075	\$ -		
	FN20 Research	PG23401	UNLVSOM Prior FY Fees Carryforward FN20	\$ -	\$ 147,075		
	FN40 Academic Support	PG23402	UNLVSOM Prior FY Fees Carryforward FN40	\$ 307,965	\$ -		
	FN40 Academic Support	PG23402	UNLVSOM Prior FY Fees Carryforward FN40	\$ -	\$ 307,965		
	FN70 Operation and Maintenance of Plant	PG23403	UNLVSOM Prior FY Fees Carryforward FN70	\$ 325,000	\$ -		
	FN70 Operation and Maintenance of Plant	PG23403	UNLVSOM Prior FY Fees Carryforward FN70	\$ -	\$ 325,000		
Total Budget Transfers				\$ 6,849,114	\$ 6,849,114		

Nevada System of Higher Education
 Budget Transfers Over \$500,000 Between Functions
 FY 2025
 1st Quarter (July 1, 2024 - September 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
				Out	In		
07/29/24	FNA4	61 Accounts	Various	\$ 3,526,618	\$ -	This budget amendment established the initial FY25 Budgets for Project Accounts	Establishing the budget for Project Accounts allows us to accurately track the spending on University projects
	FNA5	PJ00772	South Campus Parking Garage	\$ -	\$ 3,526,618		
Total Budget Transfers				\$ 3,526,618	\$ 3,526,618		