

BOARD OF REGENTS  
BRIEFING PAPER

**1. Agenda Item Title: Handbook Revision – Financial Policies**

**2. BACKGROUND & POLICY CONTEXT OF ISSUE:**

To change to the BOR handbook in Title 4 Chapter 9C Sec 2, Financial Policies. The change is a result of action taken on Budget and Finance Committee reference item two at the November 29, 2007 meeting.

**3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:**

Approval of the following revisions to Title 4, Chapter 9C, Section 2 as follows:

4. Budget Revisions

- b. Revisions of self-supporting budgets (*excluding revisions between object codes*) exceeding [ten] twenty-five percent of expenditures for budgets up to [\$500,000] \$400,000; or revisions of [\$50,000] \$100,000 or greater for budgets exceeding [\$500,000] \$400,000 must be approved by the System administration. Institutions must

**Proposed Handbook Revision**  
**Deletions are [bracketed]**  
**Additions are underlined in bold**

**Title 4, Chapter 9C, Section 2**

Title 4 Chapter 9

C. Financial Policies: Operating Budgets

Section 2. Financial Policies

1. Uniform Accounting Policies and Procedures

a. NSHE institutions will implement uniform accounting and administrative policies and procedures as defined by NSHE. Revisions to the policies and procedures will be considered by all institutions through the Business Officers Council to the Presidents Council for recommendation to the Chancellor.

b. Definitions for all reporting categories will be in accordance with the nationally accepted National Association of College and University Business Officers

of [\$50,000] **\$100,000** or greater for budgets exceeding [\$500,000] **\$400,000** must be approved by the System administration. Institutions must provide plans regarding: (B/R 7/97, 4/05)

1. The impacts of the revisions on the affected programs, particularly noting how reductions in personnel and operating expenses, will be accommodated for the remainder of the fiscal year; and
2. What the fiscal and program implications are for subsequent years. The Chancellor will submit to the Board of Regents an annual report detailing the number and type of revisions by institution that were approved by the System.

#### 5. Transfers

- a. The transfer of expenses from non-state to state budgets after May 1 must be approved by the institution President with appropriate supporting justification and reported in an annual summary to the Board of Regents.
- b. The Presidents have authority to transfer funds into or out of each budget subject to policy guidelines of Chapter 9C, Section 2, Subsections 4 and 10, and state appropriation restrictions.

## 8. Overrides

### The Controller