

**EXECUTIVE AGENCY
FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: April 1, 2017

Agency Submitting: Nevada System of Higher Education

Items of Revenue or Expense, or Both	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19	Effect on Future Biennia
BOR Salary (Expense)	\$53,360	\$206,640	\$206,640	\$413,280
Total	\$53,360	\$206,640	\$206,640	\$413,280

Explanation

(Use Additional Sheets of Attachments, if required)

The proposed legislation revises the salary amount for the members of the Board of Regents, from \$80 per Board meeting attended to \$20,000 per year. Based on the revised rate of \$20,000 per year for each of the thirteen members of the Board of Regents, the new annual salary amount would total \$260,000.

As of March 4, 2017 (FY 2017), salary expenditures for the Board of Regents totals \$48,160. Additional salary expenses (through the end of the fiscal year) are projected to total approximately \$5,200; however, this amount may increase based on the number of committee meetings held and the number of Regents participating in each committee.

Therefore, the proposed legislation would result in a fiscal impact totaling approximately \$206,640 per each fiscal year. (The financial summary reflects this difference, not the total expenditure amount.)

Name Heidi Haartz

Title Assistant Budget Director

GOVERNOR'S OFFICE OF FINANCE COMMENTS

Date Friday, March 24, 2017

The agency's response appears reasonable.

Name Susan Brown

Title Executive Budget Officer