

TREASURER - COLLEGE SAVINGS ENDOWMENT ACCOUNT

101-1094

PROGRAM DESCRIPTION

The College Savings Endowment Account was established to record investment fees received from college savings investment advisors. It provides resources for the Prepaid Tuition Program, College Savings Program, the Governor Guinn Millennium Scholarship Program, the Nevada Kickstart Program, the ABLE Savings program, and the Financial Literacy program. Statutory Authority: NRS 353B.005 and NRS 353B.370(8).

BASE

This request continues operating costs. One-time expenditures have been eliminated, and partial year costs have been annualized.

	2023-2024 ACTUAL	2024-2025 WORK PROGRAM	2025-2026 AGENCY REQUEST	2025-2026 GOVERNOR RECOMMENDS	2026-2027 AGENCY REQUEST	2026-2027 GOVERNOR RECOMMENDS
RESOURCES:						
BALANCE FORWARD FROM PREVIOUS YEAR	13,231,473	17,363,096	19,953,194	19,953,194	23,010,944	23,474,072
BALANCE FORWARD TO NEW YEAR	-17,363,095	0	0	0	0	0
CONTRACT SERVICES CHARGE	6,301,794	5,645,505	6,591,678	6,587,276	6,894,896	6,734,831
TREASURER'S INTEREST DISTRIB	670,575	160,577	160,577	670,575	160,577	670,575
TOTAL RESOURCES:	2,840,747	23,169,178	26,705,449	27,211,045	30,066,417	30,879,478
EXPENDITURES:						
TRANSFER TO BA 1092 COLLEGE SAVINGS TRUST	1,634,939	1,910,309	2,329,727	2,206,002	2,358,256	2,229,502
TRANSFER TO BA 1088 MILLENNIUM SCHOLARSHIP ADMIN	437,440	479,552	526,732	583,833	535,366	590,466
TRANSFER TO BA 1081 HIGHER EDUCATION ADMIN	766,711	824,488	836,411	945,503	847,083	963,860
TRANSFER TO BA 1080 FOR APPROVED TRAVEL	1,657	1,635	1,635	1,635	1,635	1,635
RESERVE	0	19,953,194	23,010,944	23,474,072	26,324,077	27,094,015
TOTAL EXPENDITURES:	2,840,747	23,169,178	26,705,449	27,211,045	30,066,417	30,879,478

ENHANCEMENT

E125 EDUCATION & WORKFORCE

This request funds a transfer to Higher Education Tuition Administration, budget account 1081, for staff to attend conferences related to 529 savings plans.

	2023-2024 ACTUAL	2024-2025 WORK PROGRAM	2025-2026 AGENCY REQUEST	2025-2026 GOVERNOR RECOMMENDS	2026-2027 AGENCY REQUEST	2026-2027 GOVERNOR RECOMMENDS
RESOURCES:						
BALANCE FORWARD FROM PREVIOUS YEAR	0	0	0	0	0	-3,204
TOTAL RESOURCES:	0	0	0	0	0	-3,204
EXPENDITURES:						
TRANSFER TO BA 1081 HIGHER EDUCATION ADMIN	0	0	0	3,204	0	3,242
RESERVE	0	0	0	-3,204	0	-6,446

TREASURER - COLLEGE SAVINGS ENDOWMENT ACCOUNT
101-1094

	2023-2024 ACTUAL	2024-2025 WORK PROGRAM	2025-2026 AGENCY REQUEST	2025-2026 GOVERNOR RECOMMENDS	2026-2027 AGENCY REQUEST	2026-2027 GOVERNOR RECOMMENDS
TOTAL EXPENDITURES:	0	0	0	0	0	-3,204

E226 ECONOMIC GROWTH & BUSINESS DEVELOPMENT

This request adjusts for a requested reduction in transfer from College Saving Endowment Account, budget account 1094, to Millennium Scholarship Administration, budget account 1088, to correspond with E226 in budget account 1088 to reflect the change in funding for that budget. This request is a companion to E226 in Millennium Scholarship Administration, budget account 1088.

	2023-2024 ACTUAL	2024-2025 WORK PROGRAM	2025-2026 AGENCY REQUEST	2025-2026 GOVERNOR RECOMMENDS	2026-2027 AGENCY REQUEST	2026-2027 GOVERNOR RECOMMENDS
RESOURCES:						
BALANCE FORWARD FROM PREVIOUS YEAR	0	0	0	0	127,518	416,790
TOTAL RESOURCES:	0	0	0	0	127,518	416,790
EXPENDITURES:						
TRANSFER TO BA 1088 MILLENNIUM SCHOLARSHIP ADMIN RESERVE	0	0	-127,518	-416,790	-193,388	-590,466
	0	0	127,518	416,790	320,906	1,007,256
TOTAL EXPENDITURES:	0	0	0	0	127,518	416,790

E249 ECONOMIC GROWTH & BUSINESS DEVELOPMENT

This request funds a transfer from College Saving Endowment Account, budget account 1094, to Nevada College Saving Trust, budget account 1092, for E245 in that budget.

	2023-2024 ACTUAL	2024-2025 WORK PROGRAM	2025-2026 AGENCY REQUEST	2025-2026 GOVERNOR RECOMMENDS	2026-2027 AGENCY REQUEST	2026-2027 GOVERNOR RECOMMENDS
RESOURCES:						
BALANCE FORWARD FROM PREVIOUS YEAR	0	0	0	0	0	-62,206
TOTAL RESOURCES:	0	0	0	0	0	-62,206
EXPENDITURES:						
TRANSFER TO BA 1092 COLLEGE SAVINGS TRUST RESERVE	0	0	0	62,206	0	61,308
	0	0	0	-62,206	0	-123,514
TOTAL EXPENDITURES:	0	0	0	0	0	-62,206

TREASURER - COLLEGE SAVINGS ENDOWMENT ACCOUNT
101-1094

E500 ADJ FROM CALLEGE SAV. TRUST TO HIGHER ED TUIT

This request reduces the transfer from College Saving Endowment Account, budget account 1094, to Higher Education Tuition Administration, budget account 1081. This request is a companion to E500 in Higher Education Tuition Administration, budget account 1081.

	2023-2024 ACTUAL	2024-2025 WORK PROGRAM	2025-2026 AGENCY REQUEST	2025-2026 GOVERNOR RECOMMENDS	2026-2027 AGENCY REQUEST	2026-2027 GOVERNOR RECOMMENDS
RESOURCES:						
BALANCE FORWARD FROM PREVIOUS YEAR	0	0	0	0	772,099	882,061
TOTAL RESOURCES:	0	0	0	0	772,099	882,061
EXPENDITURES:						
TRANSFER TO BA 1081 HIGHER EDUCATION ADMIN RESERVE	0	0	-772,099	-882,061	-780,472	-898,097
	0	0	772,099	882,061	1,552,571	1,780,158
TOTAL EXPENDITURES:	0	0	0	0	772,099	882,061

SUMMARY

	2023-2024 ACTUAL	2024-2025 WORK PROGRAM	2025-2026 AGENCY REQUEST	2025-2026 GOVERNOR RECOMMENDS	2026-2027 AGENCY REQUEST	2026-2027 GOVERNOR RECOMMENDS
RESOURCES:						
BALANCE FORWARD FROM PREVIOUS YEAR	13,231,473	17,363,096	19,953,194	19,953,194	23,910,561	24,707,513
BALANCE FORWARD TO NEW YEAR	-17,363,095	0	0	0	0	0
CONTRACT SERVICES CHARGE	6,301,794	5,645,505	6,591,678	6,587,276	6,894,896	6,734,831
TREASURER'S INTEREST DISTRIB	670,575	160,577	160,577	670,575	160,577	670,575
TOTAL RESOURCES:	2,840,747	23,169,178	26,705,449	27,211,045	30,966,034	32,112,919
EXPENDITURES:						
TRANSFER TO BA 1092 COLLEGE SAVINGS TRUST	1,634,939	1,910,309	2,329,727	2,268,208	2,358,256	2,290,810
TRANSFER TO BA 1088 MILLENNIUM SCHOLARSHIP ADMIN	437,440	479,552	399,214	167,043	341,978	0
TRANSFER TO BA 1081 HIGHER EDUCATION ADMIN	766,711	824,488	64,312	66,646	66,611	69,005
TRANSFER TO BA 1080 FOR APPROVED TRAVEL	1,657	1,635	1,635	1,635	1,635	1,635
RESERVE	0	19,953,194	23,910,561	24,707,513	28,197,554	29,751,469
TOTAL EXPENDITURES:	2,840,747	23,169,178	26,705,449	27,211,045	30,966,034	32,112,919
PERCENT CHANGE:		715.60%	15.26%	17.45%	15.95%	18.01%