



FUNDING TRANSFER

HIGHER EDUCATION
STAFF: SPENCER PRATT

ISSUE BRIEF

SUMMARY

The State Auditor’s office annually audits each higher education institution. To cover the costs associated with these audits, the office receives a General Fund appropriation. The Auditor has requested that the General Funds be transferred from his office to the higher education institutions and then they would be billed by the auditor and pay the bill from the transferred funds. The Auditor has identified an amount of \$662,500 as the cost of these higher education financial audits. The Governor has recommended the transfer of \$712,500 from the Auditor’s budget (based on earlier numbers from the Auditor’s office).

The amounts associated with each institution’s financial audits are as follows:

University of Utah	\$125,000
Utah State University	\$105,000
Weber State University	\$75,000
Southern Utah University	\$70,000
Utah Valley University	\$80,000
Snow College	\$62,500
Dixie State University	\$65,000
Salt Lake Community College	<u>\$80,000</u>
Total	<u>\$662,500</u>

