1. **Issue:** Budget Finance Committee is responsible for receiving annual budget and finance reports including the semi-annual budget report, required by SBHE Policy 302.3 and schedule of campus leases report, required by SBHE Policy 804(8) & 909(7).

2. **Proposed motion:** Receive the December 31, 2016 semi-annual budget and schedule of campus lease reports.

3. **Background:** The semi-annual report identifies variances or irregularities in several areas including revenues, deficit fund balances, capital projects, and lawsuits. The schedule of leases report identifies operating and capital leases.

4. **Financial implications:** As noted in report.

5. **Academic implications:** As noted in report.

6. **Legal/policy issues:** As noted in report.


8. **Enclosures:** December 31, 2016 semi-annual report and schedule of campus leases.

9. **Contact person:** Institutional Fiscal Officers; Tammy Dolan, 701-328-4416, tammy.dolan@ndus.edu

10. **Chancellor’s Recommendation:** Approve