

Name of Agency Contact:	Katie Harrison
Contact Phone Number:	(803) 896-1121
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Link To Fees:	N/A - Agency does not assess or collect fines or fees

Commitment Items

Agency Code	Agency Name	Fund Number	Fund Title	Commitment Item	Commitment Item Title	Enabling Statute or Proviso	Purpose of Fund/Commitment Item	Program or Activity Supported by Revenue	Carry Forward Authority (Statute or Proviso)	Detail of How Revenue is Generated. Fees, Fines, Assessments, Charges, etc. amount(s). Identify who pays the fee, fine charge, etc.	Actual Revenue	Estimated Revenue	Projected Revenue
H060	Higher Education Tuition Grants Commission	30350000	OPERATING REVENUE	4480070000	SL OF SURP MAT&SUPL	H.4300, Part 1-B, Section 93.8	Surplus Supply Sales	Administration	H.4300, Part 1-B, Section 93.8	Surplus Supply Sales	\$25	\$100	\$100
H060	Higher Education Tuition Grants Commission	30350000	OPERATING REVENUE	4660010000	INVEST ERN	59-113-45	USE FOR TUITION GRANTS	TUITION GRANTS	59-113-45	Interest accruing on the balance of undisbursed tuition grant funds on deposit with the State Treasurer's office from September fifteenth through December thirty-first shall be calculated by the State Treasurer's office and transferred within thirty days ...	\$406,672	\$200,000	\$200,000
H060	Higher Education Tuition Grants Commission	47230000	SC ED ASSIST ENDOW	4890080000	ALLOC FROM ST AGENCY	59-143-30	USE FOR TUITION GRANTS	TUITION GRANTS	59-143-30	Annual Allocation of Children's Education Endowment funds	\$5,000,000	\$14,765,740	\$14,765,740

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Agency Funds

Cash Balances and Expenditures

Agency Code	Agency Name	Fund Number	Fund Title	Year End Cash Balance	Total Expenditures From Fund	Cash Balance as a % of Expenditures	Describe in detail why the agency needs to carry forward a balance greater than one-sixth (16.5% = 60 days) of the funds identified as total expenditures for the prior fiscal year
H060	Higher Education Tuition Grants Commission	30350000	OPERATING REVENUE	\$425,553	\$246,724	172.48%	The agency spent down all but \$20,000 of the funds available at the beginning of the fiscal year out of this account. However, the State Treasurer's Office transferred over \$400,000 to the agency in February 2024, after the majority of student grants had been paid for the academic year. This was a larger amount than expected for interest earnings.
H060	Higher Education Tuition Grants Commission	43B10000	EDUCATION LOTTERY	\$24,054,018	\$15,523,454	154.95%	Because of the distribution pattern of lottery allocations for the Tuition Grants Program, the agency annually receives a percentage of its total yearly allocation during the fourth quarter of the fiscal year, after spring enrollment and eligibility have been determined for all Tuition Grant recipients. Carrying these funds forward annually allows the agency to begin disbursing student grants for the Fall semester of the next fiscal year.
H060	Higher Education Tuition Grants Commission	47230000	SC ED ASSIST ENDOW	\$13,072,389	\$11,425,638	114.41%	The agency spent down the account as much as possible throughout the year. Due to the large increase in need-based aid funding, the share received by the Tuition Grants Commission through this funding source has been larger during recent fiscal years than in previous years. In addition, the Commission on Higher Education waited until the end of the fiscal year to transfer the majority of these funds to our agency, at which point Tuition Grant funds had already been disbursed to all eligible students in FY24.