

Commitment Items

Name of Agency Contact: Katie Harrison
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Link to fees:

Agency Code	Agency Name (or Acronym)	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.	FY 2018-19 Actual Revenue	FY 2019-20 Estimated Revenue	FY 2020-21 Projected Revenue
1 H060	HIGHER ED TUIION GRANT COMM	30350000	OPERATING REVENUE	4480070000	SL OF SURP MAT&SUPL	H.4950, Part 1-B, Section 93.19	Surplus Supply Sales	Administration	H.4950, Part 1-B, Section 93.19	Surplus Supply Sales	\$125	\$0	\$0
2 H060	HIGHER ED TUIION GRANT COMM	30350000	OPERATING REVENUE	4660010000	INVEST ERN	59-113-45	USE FOR TUIION GRANTS	TUIION 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 to the South Carolina Tuition Grant Commission to be awarded as tuition grants to eligible students.	\$119,487	\$50,000	\$120,000
3 H060	HIGHER ED TUIION GRANT COMM	47230000	SC ED ASSIST ENDOW	4890080000	ALLOC FROM ST AGENCY	59-143-30	USE FOR TUIION GRANTS	TUIION GRANTS	59-143-30	Annual Allocation of Children's Education Endowment funds	\$5,173,525	\$11,500,000	\$5,600,000

Agency Funds

Cash Balances and Expenditures

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Agency Code	Agency Name (or Acronym)	Fund Number	Fund Title	FY 2018-19 Year End Cash Balance	FY 2018-19 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
1 H060	HIGHER ED TUITION	30350000	OPERATING REVENUE	\$89,291	\$49,942	178.79%	During the most recent fiscal year, the agency's Authority to Spend amount approved by the Appropriations Act was \$50,000, while interest revenue received exceeded spending authority, creating carryforward funds. This increase was the result of economic market improvements, a condition over which the agency has no control. The agency has requested an increase in Authority to Spend as part of its 2020-2021 Budget Request, which will enable it to spend the additional funds received.
2 H060	HIGHER ED TUITION	47230000	SC ED ASSIST ENDOW	\$1,914	\$5,173,302	0.04%	The agency spent down the account as much as possible throughout the year. Due to refunds of expenditure received for students who became ineligible for the tuition grant, we ended up with \$1,914 left in the account at the end of the year, after all tuition grants had been paid.