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Link To 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.4950, Part 1-B, Section 93.19	Surplus Supply Sales	Administration	H.4950, Part 1-B, Section 93.19	Surplus Supply Sales	\$0	\$500	\$500
H060	Higher Education Tuition Grants Commission	30350000	OPERATING REVENUE	4530030000	MISC REVENUE		Training and Learning Community Expenditures	Non-federal grant funds through the State Higher Education Executive Officers (SHEEO) Association		SHEEO grant funds were awarded to the agency to support training and learning activities related to the implementation of the 2024-2025 FAFSA. Grant has been partially spent during FY23 and FY24 so far.	\$25,000	\$0	\$0
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 ...	\$238,693	\$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	\$13,065,525	\$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	\$238,693	\$0	17993.22%	During the most recent fiscal year, the agency received a much higher amount in interest earnings than in the prior year. In an effort to spend down some prior carry-forward lottery awards, the agency did not utilize this fund to pay out any student grants during FY23. We have already utilized a portion of this line item to pay Tuition Grants for a small number of grant recipients during the FY24 year.
H060	Higher Education Tuition Grants Commission	36340000	CAP RES FD OPER	\$200,000	\$0	0.00%	The \$200,000 in Capital Reserve Funds was provided to be spent on the purchase of a new Student Information System, as approved by the General Assembly for FY22. Due to delays in the state procurement process, the RFP process was not finalized until FY23. The agency entered a contract with the Vendor on April 1, 2023, and deployed the new system on September 6, 2023. The initial payment has now been made to the vendor and includes the full \$200,000 from this line item. This funding source has now been zeroed out, and the agency does not expect to receive additional revenue through this source in FY24 and beyond.
H060	Higher Education Tuition Grants Commission	43B10000	EDUCATION LOTTERY	\$5,087,405	\$14,912,595	34.11%	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 and full annual awards have been disbursed to eligible students. The agency begins disbursing Tuition Grants using carry-forward lottery funds during the Fall semester each year and plans to continue to do so.
H060	Higher Education Tuition Grants Commission	47230000	SC ED ASSIST ENDOW	\$4,254,405	\$8,811,120	48.28%	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 the past three fiscal years.

