

FY 2014-15 Quarterly Budget Report

Agenda Item 6.05B

SC Commission on Higher Education - Quarterly Budget Information Report, FY 2014-15

Source	Activity	Expended in FY 2013-14	FY 2014-15 Budgeted					Expended Through			Balance
			Salary & Fringe	Operating	Major Contracts	Flow-Through	Scholarships	Total	4/30/2015	Target	
									Amount	% Expended	
CHE Operating and Programs											
State	CHE General Administration - Personnel	1,525,693	1,846,897					1,846,897.00	1,374,766.59	74.4%	472,130
State	CHE General Administration - Personnel (Carryover)	31,066	114,953					114,953.00	100,583.52	87.5%	14,369
State	CHE General Administration - Operational Support	285,520		285,520				285,520.00	209,400.15	73.3%	76,120
	CHE General Administration - Operational Support (Carryover)	74,038		74,038				74,038.00	74,038.00	100.0%	0
State	CHE General Administration (Carryover) (Search Committee Support)	7,026		7,500				7,500.00	3,249.54	43.3%	4,250
State	CHE LDS Continuation (Carryover)	88,953	32,295					32,295.00	2,712.78	8.4%	29,582
State	CHE General Administration (Carryover) (Building Security/Renovation)	150		12,000				12,000.00	7,449.98	62.1%	4,550
State	CHE General Administration (Carryover) (Data Security)	54,884	48,443	4,000				52,443.00	26,648.65	50.8%	25,794
State	CHE Professor of the Year (Carryover)	10,000						0.00	0.00	0.0%	0
State	CHE General Administration (Carryover)	0		261,976				261,976.46	0.00	0.0%	261,976
Lottery	Lottery Administration	203,852	217,078	42,922				260,000.00	139,441.55	53.6%	120,558
Lottery	Lottery Administration (Carryover)	3,887	56,148					56,148.27	56,148.27	100.0%	0
State	Licensing	47,016	47,972					47,972.00	41,975.22	87.5%	5,997
Revenue	Licensing	197,770	257,192					257,192.00	225,362.59	87.6%	31,829
Revenue	Licensing	38,720		49,135				49,135.00	48,303.83	98.3%	831
State	Education & Economic Development Act (EEDA)	1,159,153	207,087	123,868	849,621			1,180,576.00	881,940.47	74.7%	298,636
State	Education & Economic Development Act (EEDA) (Carryover)	12,830		21,423				21,423.18	21,423.18	100.0%	0
Revenue	Education & Economic Development Act (EEDA)	-						0.00	0.00	0.0%	0
EIA	Centers of Excellence (through SCDE to CHE per Proviso 1A.36)	887,526	38,165	6,945		1,092,416		1,137,526.00	1,053,807.75	92.6%	83,718
Federal	Improving Teacher Quality (ITQ)	925,908	24,466	29,897		822,516		876,879.00	452,915.90	51.7%	423,963
Federal	State Approving Agency (Veterans Education & Training)	272,495	259,472	39,208				298,680.00	233,136.90	78.1%	65,543
State	GEAR UP	177,201			177,201			177,201.00	177,201.00	100.0%	0
Federal	GEAR UP	2,711,780	271,713	111,445	272,151	2,788,291		3,443,600.00	2,757,340.79	80.1%	686,259
Revenue	College Goal Sunday	34,902		35,000				35,000.00	13,031.57	37.2%	21,968
Federal	College Access Challenge Grant	1,217,148	36,582	49,700	161,235	266,108	629,854	1,143,479.34	1,143,479.34	100.0%	0
	Subtotal	9,967,517	3,458,463	1,154,578	1,460,208	4,969,331	629,854	11,672,434.25	9,044,357.57	77.5%	2,628,077
Other Agencies and Entities											
State	State Electronic Library (PASCAL) - CHE Operating Support	17,919		17,919				17,919.00	14,933.65	83.3%	2,985
State	State Electronic Library (PASCAL)	146,370				146,370		146,370.00	146,370.00	100.0%	0
Revenue	State Electronic Library (PASCAL)	2,277,438				2,686,577		2,686,577.00	2,216,201.17	82.5%	470,376
Lottery	State Electronic Library (PASCAL) ⁶					1,500,000		1,500,000.00	0.00	0.0%	1,500,000
Lottery	State Electronic Library (PASCAL) (Carryover)	1,118,159				1,672,355		1,672,355.00	240,180.00	14.4%	1,432,175
Trust	SmartState® Administration (CHE Support) ¹	298,562	125,337	459,947				585,284.00	199,485.27	34.1%	385,799
Trust	SmartState Administration (Institution Support) ¹	300,000				300,000		300,000.00	300,000.00	100.0%	0
Trust	SmartState State Matching Funds ¹	9,031,004				6,520,938		6,520,938.00	6,520,938.00	100.0%	0
State	Univ. Center of Greenville - Greenville Technical College	594,390				594,390		594,390.00	594,390.00	100.0%	0
State	Univ. Center of Greenville - Operations	1,084,899				1,084,899		1,084,899.00	1,084,899.00	100.0%	0
State	Univ. Center of Greenville - Infrastructure Dev. (Proviso 118.17)	200,000				0.00		0.00	0.00	0.0%	0
State	Lowcountry Graduate Center	785,099				785,099		785,099.00	785,099.00	100.0%	0
Other	Lowcountry Graduate Center (nonrecurring - Proviso 118.16)					300,000		300,000.00	300,000.00	100.0%	0
State	Academic Endowment	160,592				160,592		160,592.00	160,592.00	100.0%	0
State	EPSCoR	161,314				161,314		161,314.00	161,314.00	100.0%	0
State	Performance Funding (Distributed per Proviso 11.7)										0
State	EPSCoR	1,118,016				1,118,016		1,118,016.00	1,118,016.00	100.0%	0
State	SC State University	279,504				279,504		279,504.00	279,504.00	100.0%	0
State	African American Loan Program (Distributed per Proviso 11.3)					0.00		0.00	0.00	0.0%	0
State	SC State University	87,924				87,924		87,924.00	87,924.00	100.0%	0
State	Benedict College	-				31,376		31,376.00	31,376.00	100.0%	0
State	Benedict College (Carryover)	-				31,376		31,376.00	31,376.00	100.0%	0
Other	Child Abuse Medical Response Program (Nonrecurring - Proviso 118.16)					225,000		225,000.00	225,000.00	100.0%	0
Lottery	Proviso 3.5 - Allocations for So. Methodist, Coker, and Clinton	-				227,799		227,798.58	227,798.58	100.0%	0
Lottery	2-Yr & 4-Yr Public Institutions Lottery Technology	9,576,816				7,395,202		7,395,201.67	6,066,134.00	82.0%	1,329,068
Lottery	2-Yr & 4-Yr Public Institutions Lottery Technology (Carryover)					1,465,255		1,465,255.00	1,465,255.00	100.0%	0
Lottery	Public 4-Yr & 2-Yr Institutions -- Maintenance Needs ²	22,584,883				4,227,500		4,227,500.08	4,072,658.08	96.3%	154,842
Lottery	Higher Education Excellence Enhancement Program (HEEP)	3,978,053				4,307,095		4,307,095.38	4,037,902.38	93.8%	269,193
EIA	Teacher Recruitment (to CHE through SCDE & Distributed per Proviso 1A.8)					0.00		0.00	0.00	0.0%	0
EIA	CERRA	3,904,045				3,904,045		3,904,045.00	2,928,033.00	75.0%	976,012
EIA	SC State Univ. PRRMT	339,482				339,482		339,482.00	339,482.00	100.0%	0
	Subtotal	58,044,468	125,337	477,866	0	39,552,108	0	40,155,310.71	33,634,861.13	83.8%	6,520,450

SC Commission on Higher Education - Quarterly Budget Information Report, FY 2014-15

Source	Activity	Expended in FY 2013-14	FY 2014-15 Budgeted					Expended Through		Balance	
			Salary & Fringe	Operating	Major Contracts	Flow-Through	Scholarships	Total	4/30/2015		Target
									Amount		% Expended
State-Supported Student Scholarship and Grant Programs											
State	SREB Contract Program & Assessments	3,407,600					3,667,610	3,667,610.00	3,582,300.00	97.7%	85,310
State	SREB Contract Program & Assessments (Carryover)	147,400					102,150	102,150.00	102,150.00	100.0%	0
State	SREB Arts Program (NC School for the Arts)	7,177					7,177	7,177.00	0.00	0.0%	7,177
State	LIFE Scholarships	59,754,048					48,856,393	48,856,393.00	48,856,393.00	100.0%	0
Lottery	LIFE Scholarships	117,685,570					140,564,027	140,564,027.00	101,230,596.93	72.0%	39,333,430
Lottery	LIFE Scholarships (Carryover)	3,055,620					189,363	189,363.35	189,363.35	100.0%	0
State	Palmetto Fellows - Educational Endowment ³	12,000,000					12,000,000	12,000,000.00	12,000,000.00	100.0%	0
State	Palmetto Fellows Scholarships	8,439,310					8,439,310	8,439,310.00	8,439,310.00	100.0%	0
Lottery	Palmetto Fellows Scholarships	34,265,134					37,648,288	37,648,288.00	27,255,927.72	72.4%	10,392,360
Lottery	Palmetto Fellows Scholarships (Carryover)	778,343					2,646	2,646.25	2,646.25	100.0%	0
State	HOPE Scholarships	231,727					231,727	231,727.00	231,727.00	100.0%	0
Lottery	HOPE Scholarships	7,462,527					8,476,245	8,476,245.00	7,108,745.68	83.9%	1,367,499
Lottery	HOPE Scholarships (Carryover)	931,877					317,329	317,328.94	317,328.94	100.0%	0
State	Need-based Grants - Educational Endowment ³	12,000,000					12,000,000	12,000,000.00	12,000,000.00	100.0%	0
State	Charleston Transition Connection - Need-based Grants	179,178					179,178	179,178.00	142,553.00	79.6%	36,625
Other	Need-based Grants (Non-recurring - Proviso 118.16)						2,600,000	2,600,000.00	2,600,000.00	100.0%	0
Lottery	Need-based Grants	11,631,392					13,000,000	13,000,000.00	4,708,655.13	36.2%	8,291,345
Lottery	Need-based Grants (Carryover)	1,302,791					1,368,608	1,368,607.95	1,368,607.95	100.0%	0
Lottery	Summer Semester Eligibility						1,718,902	1,718,902.00	0.00	0.0%	1,718,902
Lottery	Lottery Tuition Assistance (LTA) ⁴	1,517,201					2,455,000	2,455,000.00	1,004,275.12	40.9%	1,450,725
Lottery	Lottery Tuition Assistance (LTA) ⁴ (Carryover)	1,041,455					937,799	937,798.88	937,798.88	100.0%	0
State	National Guard College Assistance Program	89,930	89,968					89,968.00	74,576.45	82.9%	15,392
State	National Guard College Assistance Program (Carryover)		38					37.86	37.86	100.0%	0
Lottery	National Guard College Assistance Program	2,446,333					4,545,000	4,545,000.00	412,067.53	9.1%	4,132,932
Lottery	National Guard College Assistance Program (Carryover)						2,098,667	2,098,666.54	2,098,666.54	100.0%	0
Trust	National Guard Loan Repayment Trust ⁵	333,192					7,162	7,161.76	7,161.76	100.0%	0
Trust	DAYCO Scholarship ⁵	-					4,280	4,280.00	4,280.00	100.0%	0
Subtotal		278,707,806	90,006	0	0	0	301,416,861	301,506,866.53	234,675,169.09	77.8%	66,831,697
Grand Total All Funds and Programs		346,719,791	3,673,806	1,632,444	1,460,208	44,521,438	302,046,715	353,334,611.49	277,354,387.79	78.5%	75,980,224
	State	103,739,580	2,191,924	427,307	1,026,822	4,449,484	85,381,395	93,476,932.00	92,476,560.53	98.9%	1,000,371
	State Carryover	426,347	195,729	380,938	0	31,376	102,150	710,192.50	369,669.51	52.1%	340,523
	Other - Non-recurring	-	0	0	0	525,000	2,600,000	3,125,000.00	3,125,000.00	100.0%	0
	Revenue	2,548,830	257,192	84,135	0	2,686,577	0	3,027,904.00	2,502,899.16	82.7%	525,005
	Lottery	211,351,762	217,078	42,922	0	17,657,596	208,407,462	226,325,057.71	156,264,202.70	69.0%	70,060,855
	Lottery Carryover	8,232,132	56,148	0	0	3,137,610	4,914,412	8,108,170.18	6,675,995.18	82.3%	1,432,175
	SmartState	9,629,566	125,337	459,947	0	6,820,938	0	7,406,222.00	7,020,423.27	94.8%	385,799
	National Guard Trust / DAYCO Trust	333,192	0	0	0	0	11,442	11,441.76	11,441.76	100.0%	0
	EIA	5,131,053	38,165	6,945	0	5,335,943	0	5,381,053.00	4,321,322.75	80.3%	1,059,730
	Federal	5,127,331	592,233	230,251	433,386	3,876,915	629,854	5,762,638.34	4,586,872.93	79.6%	1,175,765

Notes:

- 1) Funds represent administrative support authorization included in the FY 2014-15 Appropriation Act. SmartState matching funds are added as endowed chair's matches are perfected. No new funds have been appropriated for SmartState since FY 2008-09. \$6,520,938 in additional support for matched awards was received and disbursed in February, 2015.
- 2) Per FY 2014-15 Proviso 3.5, \$1,012,438.10 was transferred from CHE to SBTCE for Critical Equipment Repair and Replacement. The original allocation of \$2M was reduced relative to actual lottery proceeds (~50.62% of proposed). The authorized (budgeted) amount has been adjusted to reflect the transfer.
- 3) The Education Endowment was initially established with Barnwell Nuclear Fee Revenues but is now supported solely with State General Funds. Per SC Code of Laws, Section 48-46-30(F), the Endowment is to be funded at least at the 1999-2000 levels. Higher education funds from the endowment are divided per statute equally between Palmetto Fellows and Need-Based Grants.
- 4) CHE and the Technical College System Office share administrative responsibilities for LTA. As of a proviso change effective with FY 2011-12, the appropriation for LTA is shared between CHE and the SC Technical College System Office. The CHE portion supports LTA grants at USC 2-Yr Campuses and Spartanburg Methodist College (Independent 2-Yr).
- 5) The National Guard Trust and Dayco Scholarships are budgeted as awards are made.
- 6) PASCAL was to receive \$1.5M from Additional Unclaimed Prize Funds from the Lottery if that funding became available. The funding was realized in April, 2015 and added to the current year authorization.