Voorhees University
Current Procedures for Monitoring the Expenditure of Lottery Funds

Updated for FY 2026–2027

1. Purpose and Scope

Voorhees University maintains procedures to ensure that applicable lottery-funded scholarships, grants, and other lottery-funded appropriations are awarded, received, recorded, expended, reconciled, and documented in accordance with State requirements and University fiscal controls. These procedures retain the Business and Fiscal Affairs controls contained in the Voorhees University procedures currently posted by the South Carolina Commission on Higher Education (CHE) and add Financial Aid monitoring and awarding procedures.

These procedures apply only to lottery-funded programs that Voorhees University receives, administers, certifies, awards, or expends. Inclusion of a program in CHE guidance does not mean that Voorhees University participates in every listed program.

2. Existing Business and Fiscal Affairs Controls

The following controls are retained from the Voorhees University procedure dated September 23, 2024 that is currently posted by CHE:

- Lottery funds are deposited into designated revenue accounts within the University's accounting system (Jenzabar).
- When funds are associated with a specific student, the funds are directed to the applicable student account.
- Separate expenditure accounts are used to identify categories of State funding and support monitoring and accountability.
- Requisitions require appropriate authorization and supporting documentation before a purchase order and/or check is processed.
- Invoice processing includes review of the requisition, purchase order, invoice, evidence of receipt of goods or services, accounting codes, and supporting documentation.
- Required authorizations and supporting documentation are reviewed before payment is released.

Voorhees Policy Manual Reference: Volume III, Section 3.13 – Fiscal Affairs Policies, including internal control, accounting for grants and contracts, budget control, expenditure authority, review of expenditures, and maintenance of financial records.

3. Financial Aid Monitoring and Awarding Procedures

Eligibility Determination. Financial Aid reviews the eligibility requirements applicable to each State scholarship or grant before an award is certified or disbursed. Review may include residency, citizenship or eligible status, high school and college transcripts, graduation information, enrollment, program of study, prior scholarship history, required certifications or affidavits, and other applicable State criteria.

Awarding and Certification. After eligibility is confirmed, Financial Aid records the award in the University's financial aid system and completes required State certification or reporting. Awards are limited to the student's eligibility and applicable program maximums.

Student Account Review. Financial Aid coordinates with Business and Fiscal Affairs to ensure authorized State aid is reflected on the appropriate student account and supported by institutional records.

Continued Eligibility. Financial Aid reviews enrollment, academic progress, transfer information, residency, prior eligibility terms, and other applicable program requirements when determining continued or renewal eligibility.

Adjustments and Returns. When eligibility or an award amount changes, Financial Aid updates institutional records and applicable State reporting. Required adjustments, cancellations, refunds, or repayments are documented and coordinated with Business and Fiscal Affairs.

Supporting Documentation. Financial Aid maintains records sufficient to support the initial award and subsequent changes, including applicable transcripts, eligibility documentation, award records, certifications, student account information, and adjustment or refund documentation.

4. Reconciliation of Lottery-Funded Student Aid

- Financial Aid reviews student-level award records against applicable CHE/CHEMIS information, State rosters or reports, and invoices or certifications submitted to CHE.
- Business and Fiscal Affairs reconciles applicable receipts, student-account activity, restricted revenues and expenditures, and general ledger activity in accordance with University fiscal policy.
- Differences are researched using supporting documentation and corrected in the appropriate institutional and/or State system.
- Required refunds or repayments identified through eligibility review, reconciliation, or audit are documented and processed.
- Restricted revenues, expenditures, and drawdowns are reconciled monthly where applicable under the University's grant and contract accounting policy.

Voorhees Policy Manual Reference: Volume III, Section 3.13.2.2 – Accounting for Grants and Contracts, including monthly reconciliation of restricted revenues, expenditures, and drawdowns.

5. Program-Specific Monitoring

Financial Aid applies the current eligibility and awarding requirements for each lottery-funded scholarship or grant program in which Voorhees University participates. For LIFE and SC HOPE, Financial Aid reviews the applicable initial and continued eligibility requirements and supporting documentation. Palmetto Fellows and other CHE-administered programs are included only when applicable to the University and the individual student.

CHE's July 1, 2025 compliance requirements state that the CHE-administered SC Need-based Grant is excluded for independent colleges and universities. Accordingly, these procedures do not represent Voorhees University as administering that CHE Need-based Grant. Any other State aid administered through a separate authority is monitored under its governing requirements.

6. Non-Student-Aid Lottery Funds

For applicable lottery-funded appropriations that are not direct student financial aid, the responsible program area and Business and Fiscal Affairs apply the University's restricted-fund controls. Funds are recorded in appropriate accounts; expenditures are reviewed for allowability and available budget; required approvals and documentation are obtained; and activity is reconciled to official University financial records.

7. Internal Control, Authorization, and Oversight

- Responsibilities are separated, to the extent practicable, so that authorization, recordkeeping, custody of assets, and review are not controlled by one individual.
- Restricted expenditures must be supported by appropriate documentation and comply with applicable restrictions.
- Budget supervisors and responsible program personnel review financial activity in accordance with University policy.
- Business and Fiscal Affairs maintains the University's official fiscal records and coordinates correction of identified discrepancies.
- The University's annual external audit provides additional independent financial oversight.

8. Record Retention

The University maintains records necessary to demonstrate eligibility, awarding, expenditure, reconciliation, adjustment, refund, and repayment activity for applicable lottery-funded programs. Records are retained in accordance with applicable CHE, State, audit, and University requirements.

9. Annual Review

These monitoring and awarding procedures are reviewed annually. If no changes are required, the University may notify CHE that the procedures posted on CHE's website remain current. When changes are required, updated procedures are submitted in accordance with CHE's annual instructions.

10. Source and Policy Crosswalk

Procedure Section	Source	Basis
Section 2	CHE-posted Voorhees procedure dated 9/23/2024	Existing Jenzabar, student-account, expenditure-account, requisition, invoice, documentation, and authorization controls.
Sections 2, 4, 6, 7	Voorhees Policy Manual, Volume III §3.13	Internal control, restricted-account management, monthly reconciliation, budget/expenditure review, authorization, and official financial records.
Sections 3–5, 8–9	CHE AUP & Compliance Requirements effective 7/1/2025	Awarding and eligibility procedures, continued eligibility, CHEMIS/invoice reconciliation, refunds/repayments, documentation, and annual review.

11. Institutional Review

This updated draft should be reviewed by the Office of Financial Aid and the Office of Business and Fiscal Affairs before external submission to confirm that it accurately reflects current University operations, participating programs, system responsibilities, and approval authorities.