York Technical College

Expenditure Monitoring Procedures for Lottery Funds

York Technical College has established and implemented procedures to monitor the request, receipt, disbursement, recording, reconciliation, and expenditure of lottery funds to ensure that lottery funds are expended in accordance with applicable South Carolina laws, rules, regulations, Commission on Higher Education (CHE) requirements, South Carolina Technical College System (SCTCS) directives, and institutional policies.

These procedures apply to lottery-funded student financial assistance programs, including Lottery Tuition Assistance (LTAP), South Carolina Workforce and Industrial Needs Scholarship (SCWINS), Legislative Incentive for Future Excellence (LIFE) Scholarship, Palmetto Fellows Scholarship, South Carolina Need-Based Grant, South Carolina National Guard College Assistance Program (SCNG CAP), and Lottery Technology Funds.

Lottery-Funded Student Financial Assistance

Request and Receipt of Funds

The Financial Aid Office determines student eligibility and awards lottery-funded financial assistance in accordance with applicable program requirements. Required student certifications, affidavits, and supporting documentation are obtained and maintained when required.

For each academic term, the Financial Aid Office prepares, reviews, and submits required student and award information through the applicable state reporting system, including the Enterprise Decision Support System (EDSS). The Financial Aid Office, in coordination with the Accounting Office, reconciles EDSS submissions to applicable College records.

LTAP reimbursement requests are based on the applicable EDSS submission. LIFE Scholarship, Palmetto Fellows Scholarship, South Carolina Need-Based Grant, and SCNG CAP invoices are submitted electronically to CHE in accordance with applicable requirements. SCWINS funds are provided to the College as an allocation, with required reporting submitted through EDSS three times each year.

Before an invoice, reimbursement request, or other required state submission is submitted, applicable Financial Aid and General Ledger records are reviewed to verify that the amount requested or reported is supported by college records.

The Accounting Office monitors the College's bank accounts for state payments and, upon receipt, compares the amount received to the applicable invoice, reimbursement request, allocation, or state payment documentation. Funds received are recorded in the College's financial system using the appropriate General Ledger account and funding source. Any differences between amounts requested, reported, allocated, or received are investigated and resolved as appropriate.

Disbursement and Recording of Funds

After applicable eligibility requirements and documentation have been satisfied, approved financial aid is transmitted to the student accounts system through the College's established financial aid transmittal process.

Through a coordinated process between the Financial Aid Office and Accounting Office, approved lottery-funded awards are posted to individual student accounts in Colleague, the College's administrative system. Posting occurs at scheduled financial aid transmittal dates throughout each term, aligned with course start dates and enrollment activity. The amount posted is based on the students' approved award and continued eligibility.

Changes in enrollment, eligibility, withdrawals, or other circumstances that affect an award are reviewed and, when necessary, the student's financial aid record and student account are adjusted in accordance with applicable program requirements.

The related financial activity is recorded in the College's financial system and General Ledger through established financial aid and accounting processes.

Reconciliation and Expenditure Monitoring

The Financial Aid and Accounting Offices monitor lottery-funded activity throughout the academic and fiscal year and perform reconciliations during the term and at applicable reporting and reimbursement periods. Reconciliations compare, as applicable:

- Financial aid awards and transmittal records;
- Student account activity;
- General Ledger activity;
- State reports and EDSS submissions;
- Amounts requested or invoiced; and
- Amounts received from the applicable state agency.

The reconciliation process verifies that amounts awarded, disbursed, recorded, requested, reported, and received are supported by college records and are consistent with applicable program requirements.

The College monitors lottery-funded expenditures to ensure that funds are provided only to eligible recipients and used for allowable purposes established by applicable state laws, rules, regulations, and program requirements.

Any discrepancies, errors, or unsupported expenditures identified through monitoring or reconciliation are investigated and corrected. Corrective action may include adjustments to student awards or accounts, General Ledger corrections, amended state reporting, repayment of funds, or other action required by the applicable state agency.

Lottery Technology Funds

The Accounting Office monitors Lottery Technology Fund activity to ensure that funds are used for allowable technology-related purposes in accordance with legislative intent, applicable state requirements, SCTCS directives, and College policies.

SCTCS notifies the College of its allocation, and the Accounting Office submits required invoices or funding requests in accordance with established procedures. Upon receipt, funds are recorded in a unique General Ledger account.

Technology expenditures are reviewed for allowability and against the approved budget and General Ledger activity. Supporting documentation, including purchase orders, invoices, payment records, and other applicable records, is maintained to support expenditures and demonstrate compliance with applicable requirements.

At fiscal year-end, Lottery Technology Fund activity is reconciled to the General Ledger and applicable state records. Unexpended funds are identified and accounted for in accordance with applicable state requirements and SCTCS directives, including carryforward requirements when permitted.

Internal Controls and Documentation

The College maintains documentation supporting the eligibility, awarding, requesting, receipt, disbursement, recording, reconciliation, and expenditure of lottery funds. Documentation may include financial aid records, student account activity, state reports, invoices, reimbursement requests, General Ledger reports, bank receipts, reconciliation reports, purchase orders, invoices, payment records, and other applicable supporting documentation.

Responsibilities are appropriately segregated, to the extent practicable, among eligibility determination, awarding and posting of financial aid, requesting reimbursement or submitting invoices, recording financial activity, and reconciliation.

The Financial Aid and Accounting Offices coordinate monitoring activities and maintain controls designed to identify, investigate, and correct errors or discrepancies.

Compliance and Oversight

York Technical College will provide supporting documentation to CHE, the Executive Budget Office, SCTCS, auditors, or other authorized oversight entities as required.

Through these procedures, the College monitors lottery funds from the request and receipt of funds through disbursement, recording, reconciliation, and final expenditure to ensure that funds are used only for authorized purposes and in accordance with applicable South Carolina laws, rules, regulations, and program requirements. For student financial assistance programs, the College also monitors compliance with applicable recipient eligibility and award requirements.

These procedures will be reviewed periodically and updated as necessary to reflect changes in applicable laws, regulations, state agency requirements, SCTCS directives, program requirements, or College policies.