

HORRY-GEORGETOWN TECHNICAL COLLEGE

POLICY

Number: 2.1.13
Title: Transfer of Tuition Fees for Capital Expenditures
Authority: Title 59, Chapter 53, Sections 810-860 of the
1976 Code of Laws of South Carolina, as Amended
Responsibility: Vice President of Finance and Administration

Original Approval Date: 01-12-1995
Last Cabinet Review: 10-13-2021
Last Revision: 10-13-2021

Chairperson

Horry-Georgetown Technical College's revenue in excess of expenditures and mandatory transfers at year-end may be transferred to a capital account subject to prior approval of the College President and Area Commission. This transfer is permitted only after an adequate revolving fund (of at least 30 days operating funds) has been established to allow for reimbursement of approved State funds.

The local Area Commission is responsible for the cash-flow requirements of the College and additional operating funds above the thirty (30) day requirement may be necessary to accommodate varying schedules of county revenue and student revenue receipts as recommended by the President.