



## **PRELIMINARY REPORT OF THE REAFFIRMATION COMMITTEE**

### **Statement Regarding the Report**

*The Board of Trustees of the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) is responsible for making the final determination on reaffirmation of accreditation based on the findings contained in this committee report, the institution's response to issues contained in the report, other assessments relevant to the review, and application of the Commission's policies and procedures. Final interpretation of the Principles of Accreditation and final action on the accreditation status of the institution rest with SACSCOC Board of Trustees.*

**Name of the Institution:**            **University of South Carolina - Aiken**

**Date of the Review:**                **November 5-6, 2020**

**SACSCOC Staff Member:**        **Dr. Denise Y. Young**

**Chair of the Committee:**           **Dr. William R. Fannin - CHAIR**  
**Professor of Management**  
**The University of Texas Permian Basin**  
**Odessa, TX**

## Section 13: Financial and Physical Resources

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- 13.3 The institution manages its financial resources in a responsible manner.  
*(Financial responsibility)*

### **Compliance**

The institution has sufficient financial resources to support its mission and programs. The institution's recent financial history proves financial stability essential for its successful operation. From FY2013 to FY2019 the institution's total net position has strengthened by \$11,562,305 and unrestricted net assets, exclusive of deferred liabilities have increased by \$13,596,391 over the same period. Overall debt decreased by \$10,563,598 from FY2013 (\$37.8 million) to FY2019 (\$27.3 million). Current holdings of cash and cash equivalents are sufficient to cover 55% of annual operating expenses and 54% of the total annual expenses. The institution recognized underfunding of maintenance and the widening gap between available state funding and the annual investment necessary to properly maintain campus infrastructure.

The institution is audited annually by an independent certified public accounting firm, Elliott Davis, LLC, for the financial audit and the required Federal Single Audit; each conducted following the *Government Auditing Standards*, issued by the Comptroller General of the United States.