



South Carolina Student Legislature
Fall 2024 Treasurer's Report

November 14, 2024

Delegates of the South Carolina Student Legislature,

It is my pleasure to present to you my Treasurer's Report for the Fall 2024 Legislative Session. In the following document, you will find a summary of all the major financial activities of the South Carolina Student Legislature over the past year. You will also find my proposed operating budget for the statewide organization for the Spring and Fall of 2025. I am asking you, the joint assembly of SCSL, to approve this budget for the next year.

Due to increased website expenditures, a small excess of bill books, and changes to the Synovus Business Banking monthly charge in Spring of 2024, we experienced a deficit of \$273.28. In the fall, we had a small (normal) deficit of \$29.45 due to increased expenditures for awards.

However, in the prior year, we experienced a net gain of \$391.72 to our state revenue, still allowing us to have an overall net gain of \$88.99 in the past two years.

With the continued floor fee charge of \$20 per member, and properly adjusting bill books with the expected attendees, we will be on track to have a surplus following next year's sessions.

In the proposed operating budget for Spring and Fall of 2025, we will be on track to experience a net profit with small adjustments from Spring 2024 expenditures and revenue: with the expected website fee being similar to Fall 2024 (\$53.90) instead of Spring 2024 (\$152.64), no hired photographer (\$150), and ensuring the expected number of attendees more accurately reflects the number of bill books purchased, we will return to gaining a net profit rather than experiencing a deficit. We do typically experience a small deficit in the fall under \$100 due to increased award expenditures, but the proposed budget for the following year will allow the surplus from the Spring to cover any deficit incurred in the Fall.

Below, you will find the expenditures from Spring and Fall 2024 to reflect the experienced deficit from both the Spring and the Fall.

SCSL Revenues and Expenditures, 2024								
Spring 2024				Fall 2024				
Revenue		Expenditure		Profit	Revenue		Expenditure	Net Change
Floor fees	\$1,280.54	Bill books	\$1,105.58		Floor fees	\$1,300	Bill books	\$1,064.24
		Website	\$152.64				Website	\$53.90
		Awards	\$85.60				Awards	\$187.25
		Photographer	\$150.00				Bank Charge	\$24.00
		Bank Charge	\$60.00					
Total	\$1,280.54		\$1,553.82	(\$273.28)	Total	\$1,300		\$1,329.39
Beginning Balance			\$2,126.21		Beginning Balance			\$1,852.93
Ending Balance			\$1,852.93		Ending Balance			\$1,823.48
Net change in Balance:								

Under the proposed operating budget for Spring and Fall 2025, as seen below, the reflected changes in Spring expenditures mentioned above will allow us to earn a profit over the course of the year by returning to a larger surplus in the Spring counteracting and overriding the smaller deficit in the Fall. In the Spring, I anticipate earning around \$181.04. In the Fall, I anticipate a similar deficit as this year, around \$29.45. In total, we should experience a net gain around \$151.59.

In certain circumstances, the revenues and expenditures in the proposed operating budget may require amendments in cases of unforeseen expenditures or revenues that may potentially be experienced. In such cases, the Finance Committee will have the authority to make changes as needed on a case-by-case basis. With that being said, this proposed budget will provide general guidelines and expectations as to how much the organization may expect to spend and earn over the course of 2025.

SCSL Operating Budget, Spring and Fall 2025								
Spring 2025				Fall 2025				
Revenue		Expenditure		Profit	Revenue		Expenditure	Net Change
Floor fees	\$1,280.54	Bill books	\$900.00		Floor fees	\$1,300	Bill books	\$1,064.24
		Website	\$53.90				Website	\$53.90
		Awards	\$85.60				Awards	\$187.25
		Bank Charge	\$60.00				Bank Charge	\$24.00
Total	\$1,280.54		\$1,099.50	\$181.04	Total	\$1,300		\$1,329.39
Beginning Balance			\$1,852.93		Beginning Balance			\$2,033.97
Ending Balance			\$2,033.97		Ending Balance			\$2,004.52
Net change in Balance:								

***Notes**

- Adjustment for bill books in Spring is to be more representative of actual expected attendees
- Bank charge is = \$12 / month when \$1,000+ has not come in or out of the account in that month
- Estimate in floor fees for Spring is based on Spring 2024 attendees
- Expenditures can be increased accordingly if expected # of attendees changes in Spring or Fall

This budget shall be approved by a two-thirds vote of the General Assembly. If any of you have questions about the figures presented in this report, I would be happy to discuss them with you. You may email me at lkprice@email.sc.edu or call me at (865) 323-8116 with any questions or concerns. It has been my honor to serve you as State Treasurer, and I hope that you will approve this operating budget.

Sincerely,

Lilliana Price

Treasurer – South Carolina Student Legislature

University of South Carolina