



South Carolina Student Legislature
Fall 2022 Treasurer's Report

October 20th, 2022

Delegates of the South Carolina Student Legislature,

It is my pleasure to present to you my Treasurer's Report for the Fall 2022 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 2023. I am asking you, the joint assembly of SCSL, to approve this budget for the next year.

As you may be aware, SCSL has experienced low attendance for the past two semesters as compared to previous years. This had a significant impact on our revenue, as our only consistent source of revenue as an organization is through floor fees. Thus, because of this drop in revenue and other unforeseen circumstances, the organization experienced a net loss over the course of 2023.

In the proposed operating budget, you will find that we are estimated to experience a net profit next year assuming that all other expenses remain the same. My budget makes a variety of assumptions, all of which are well-founded and recorded in this letter. Under the proposed operating budget, the state organization would be earning a \$87.62 profit in the Spring and losing \$0.84 in the Fall, leading to an overall profit of \$86.78 for the year. The revenues and expenditures in the operating budget may require amendment depending on unforeseen expenditures or revenues which may be experienced. The Finance Committee will have the

authority to make changes as needed. However, this budget should provide general guidelines and expectations as to how much the organization can expect to spend and earn over the course of the year.

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 wgwatts@email.sc.edu or call me at (803) 457-3311 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,

A handwritten signature in black ink that reads "Weston Watts". The signature is written in a cursive, flowing style.

Weston Watts

Treasurer – South Carolina Student Legislature

University of South Carolina

SCSL Revenues and Expenditures, 2022							
Spring 2022				Fall 2022			
Revenue	Expenditure		Profit	Revenue	Expenditure		Net Change
Floor fees \$765.00	Bill books \$641.30			Floor fees \$1,260	Bill books \$719.74		
	Website \$152.64				Hotels \$841.77		
					Awards \$10.99		
Total \$765.00	\$793.94		(\$28.94)	Total \$1,260	\$1,572.50		(\$312.50)
Beginning Balance	\$3,388.00			Beginning Balance	\$3,359.06		
Ending Balance	\$3,359.06			Ending Balance	\$3,046.56		

Net change in Balance: (\$341.44)

Figure 1: Revenues and Expenditures, Spring & Fall 2022

Notes:

- Website is a recurring annual expenditure due to purchase of new website.
- Awards are usually more expensive, but delegation chairs opted to have certificates instead of plaques to reduce expenditures for this semester.

SCSL Spring & Fall 2023 Operating Budget							
Spring 2023				Fall 2023			
Revenue	Expenditure		Profit	Revenue	Expenditure		Net Change
Floor fees \$960.00	Bill books \$719.74			Floor fees \$1,155	Bill books \$719.74		
	Website \$152.64				Awards \$436.10		
Total \$960.00	\$872.38		\$87.62	Total \$1,155	\$1,155.84		(\$0.84)
Beginning Balance	\$3,046.56			Beginning Balance	\$3,134.18		
Ending Balance	\$3,134.18			Ending Balance	\$3,133.34		

Net change in Balance: \$86.78

Figure 2: Operating Budget for Fall & Spring 2023

Notes:

- Floor fees for Spring 2023 are calculated assuming same attendance as Fall 2022 session and \$15 per delegate.
- Cost of bill books for Spring and Fall 2023 are same as Fall 2022. This is not an unreasonable estimate, especially considering bill books cost over \$800 for Fall 2021.
- Cost of awards for Fall 2023 is based on cost of awards from Fall 2021.
- The estimate for floor fees for Fall 2023 assumes that each delegate pays \$15 and we have an increase in delegates from Spring to Fall 2023 proportional to the increase in delegates from Spring to Fall 2022 (i.e. assumes 77 delegates attend the Fall 2023 session).
- Rate for website remains constant at \$12 per month plus tax.
- Budget assumes no major shocks to revenue or expenditures.