

SPARTANBURG COMMUNITY COLLEGE

Spartanburg Community College is a comprehensive, public, suburban, two-year technical college serving the citizens of the Upstate counties of Spartanburg, Union, and Cherokee in South Carolina. The college advances economic development of the region through programs that address emerging and continuing employment needs in a rapidly changing global environment.

Spartanburg Community College provides accessible, affordable, equitable, state-of-the-art, post-secondary education that effectively prepares students to enter, adapt to, or advance in technical or service career fields. Students are provided pre-baccalaureate programs and courses that transfer to colleges and universities, while assisting students in achieving their professional and personal goals.

Financial Information

FUND NUMBER: 60	SPARTANBURG COMMUNITY COLLEGE						
	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 07/08	\$ INC/DEC	% INC/DEC
	ACTUAL	ACTUAL	BUDGET	RECOMM	ADOPTED	FY 08 - 07	FY 08 - 07
REVENUES							
Taxes - Current	2,922,449	3,029,832	3,032,646	3,293,299	4,293,299	1,260,653	41.6%
Merchants Inventory Tax	50,546	50,546	50,550	50,550	50,550	0	0.0%
Homestead Exemption	129,441	132,288	129,441	129,441	129,441	0	0.0%
Fee-In-Lieu Of Taxes	167,635	167,425	110,000	110,000	110,000	0	0.0%
Delinquent Tax - Prior Years	72,182	28,728	70,000	70,000	70,000	0	0.0%
Delinquent Tax - Current Year	78,483	156,289	30,000	30,000	30,000	0	0.0%
Use of Fund Balance	0	0	0	(69,037)	(69,037)	(69,037)	
Transfer From Palmetto Landfill Fund	200,000	200,000	200,000	0	0	(200,000)	-100.0%
REVENUE TOTAL	\$3,620,736	\$3,765,108	\$3,622,637	\$3,614,253	\$4,614,253	\$991,616	27.4%
EXPENDITURES							
Annual Operating Appropriation	3,003,600	3,003,600	3,003,600	3,064,253	3,064,253	60,653	2.0%
Capital Expenditures	350,000	350,000	350,000	350,000	1,350,000	1,000,000	285.7%
Debt Service	200,000	200,000	200,000	200,000	200,000	0	0.0%
EXPENDITURE TOTAL	\$3,553,600	\$3,553,600	\$3,553,600	\$3,614,253	\$4,614,253	\$1,060,653	29.8%
FUND BALANCE							
Beginning Fund Balance	218,276	285,412	496,920	565,957	565,957	69,037	13.9%
Add To/(Use Of) Fund Balance	67,136	211,508	69,037	69,037	69,037	0	0.0%
YEAR END FUND BALANCE	\$285,412	\$496,920	\$565,957	\$634,994	\$634,994	\$69,037	12.2%

FY 08 Budget Highlights & Initiatives

The Spartanburg Community College Fund FY 08 Recommended Budget reflects the following changes and initiatives:

- Funding in the amount of \$1,000,000 is included for one-time capital expenditures for the Spartanburg Community College campus.