TABLE 45

SPC REVENUES, PERSONNEL EXPENSES,
CURRENT EXPENSES, AND CAPITAL OUTLAY

	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003
TOTAL REVENUES	64,515,767	68,496,794	73,298,310	75,638,734	82,061,367
EXPENSES:					
PERSONNEL EXPENSES	48,112,854	50,847,949	52,537,457	56,194,108	60,517,420
AS % OF TOTAL	**75.7%**	**74.9%**	**76.3%**	**76.9%**	**75.0%**
CURRENT EXPENSES	11,658,663	12,902,613	13,301,189	14,839,332	16,404,726
AS % OF TOTAL	**18.3%**	**19.0%**	**19.3%**	**20.3%**	**20.3%**
CAPITAL OUTLAY	3,783,758	4,172,862	3,032,701	2,061,167	3,764,006
AS % OF TOTAL	**6.0%**	**6.1%**	**4.4%**	**2.8%**	**4.7%**
TOTAL EXPENSES	63,555,275	67,923,424	68,871,347	73,094,607	80,686,152
F/B INCREASE (DECREASE)	**960,492**	**573,370**	**4,426,963**	**2,544,127**	**1,375,215**

SPC Office of Institutional Research
Source: Annual Financial Report
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