

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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