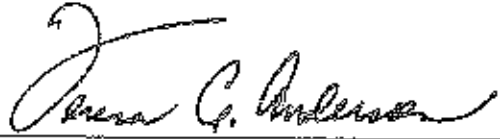


04-03  
RESOLUTION  
for  
Budget Approval

*Whereas*, the Board of Trustees of Francis Marion University, through the report of the Financial Affairs and Responsibility Committee, reviews the Quarterly Budget Summary for Francis Marion University, and

*Whereas*, details of the 2003-2004 Annual Budget for Francis Marion University have been thoroughly reviewed and discussed by the Financial Affairs and Responsibility Committee,

*Be it therefore resolved* that the Board of Trustees for Francis Marion University approves the 2003-2004 Annual Budget for Francis Marion University as presented.

Approved:   
Secretary  
Board of Trustees for  
Francis Marion University

Date: July 18, 2003

**FRANCIS MARION UNIVERSITY**  
**BUDGET - 2003-04**



**Fiscal Year 2003-04**

**REVENUE**

<b>State Appropriation</b>	14,159,528		
New Reductions - 9.88%	(1,398,961)	12,760,567	42.8%
<b>Student Fee Revenue</b>	14,150,549		
17.5% Increase	2,304,270	16,454,819	55.2%
<b>Other Revenue including funds carried forward</b>		602,753	2.0%
<b>TOTAL REVENUE</b>		<b>29,818,139</b>	<b>100.0%</b>

**EXPENSE**

<b>Personal Services</b>	18,208,723		
<b>Student Wages</b>	450,666		
<b>Employer Contributions</b>	5,106,741	23,766,130	79.7%
<b>Other Operating Expenses</b>		6,052,009	20.3%
<b>TOTAL EXPENSE</b>		<b>29,818,139</b>	<b>100.0%</b>