

CLEMSON UNIVERSITY

Supplementary Information

June 30, 2003

(With Independent Auditors' Report Thereon)

State of South Carolina



Office of the State Auditor

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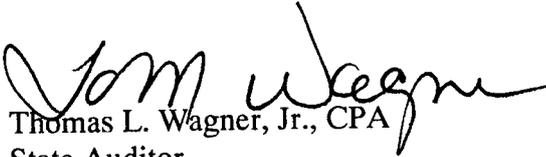
November 4, 2003

The Honorable Mark Sanford, Governor
and
Members of the Board of Trustees
Clemson University
Clemson, South Carolina

This report on the supplemental information – schedules of pledged net revenues for auxiliary revenue bonds, of pledged net revenues for athletic facilities revenue bonds, and of municipal court fines/assessments and remittances of Clemson University for the fiscal year ended June 30, 2003, was issued by KPMG, LLP, Certified Public Accountants, under contract with the South Carolina Office of the State Auditor.

If you have any questions regarding this report, please let us know.

Respectfully submitted,


Thomas L. Wagner, Jr., CPA
State Auditor

TLWjr/trb



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Independent Auditors' Report on Supplementary Information

Mr. Thomas L. Wagner, Jr., CPA
State Auditor
State of South Carolina
Columbia, South Carolina

We have audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Clemson University (the University) as of and for the year ended June 30, 2003, and have issued our report thereon dated September 12, 2003.

Our audit was made for the purpose of forming an opinion on the basic financial statements of the University taken as a whole. The supplementary information included in Schedules 1 through 3 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Governor of South Carolina, the State Auditor, the Board of Trustees and management of the University, bond trustees and holders, and the State Treasurer who have previously received the financial statements of Clemson University as of an for the year ended June 30, 2003, and our unqualified opinion thereon, for use in evaluating those financial statements and is not intended to be and should not be used for any other purpose.

KPMG LLP

September 12, 2003



KPMG LLP, KPMG LLP, a U.S. limited liability partnership, is
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CLEMSON UNIVERSITY
Schedule of Pledged Net Revenues
Auxiliary Revenue Bonds (Series 2000)
For The Year Ended June 30, 2003

	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
	Dining	Dining	Vending	Vending	2003	2002	Parking	Parking	2003	2002	2003
	Services	Services	Operations	Operations	Bookstore	Bookstore	Services	Services	Housing	Housing	Total
REVENUES:											
Student Meal Plans	\$ 8,630,603	8,550,521	-	-	-	-	-	-	-	-	8,630,603
Food Service Commissions	1,122,344	1,090,324	-	-	-	-	-	-	-	-	1,122,344
Other	-	-	-	-	-	-	-	-	213,478	212,864	213,478
Residence Halls	-	-	-	-	-	-	-	-	18,504,200	17,844,319	18,504,200
Campus Vending Machines	-	-	478,035	454,104	-	-	-	-	-	-	478,035
ATM Rental	-	-	77,857	78,378	-	-	-	-	-	-	77,857
Contract Revenue	-	-	372,306	-	1,144,582	1,146,591	228,601	218,881	197,831	223,046	1,943,320
Parking Permits	-	-	-	-	-	-	1,205,563	836,236	-	-	1,205,563
Parking Citations	-	-	-	-	-	-	1,127,947	888,489	-	-	1,127,947
Investment Income	195,916	236,184	203,983	170,068	161,594	186,659	175,204	163,970	244,020	313,623	980,717
TOTAL REVENUES	9,948,863	9,877,029	1,132,181	702,550	1,306,176	1,333,250	2,737,315	2,107,576	19,159,529	18,593,852	34,284,064
EXPENDITURES:											
Salaries	58,549	69,501	18,433	18,104	35,374	35,728	352,315	342,758	4,362,733	4,452,061	4,827,404
Fringe Benefits	32,206	31,810	4,353	4,251	9,076	9,277	93,709	134,209	1,079,464	1,102,995	1,218,808
Travel	8,886	435	-	-	693	315	384	1,762	61,709	50,031	71,672
Contractual Services	6,606,461	6,673,008	-	-	-	-	231,657	113,851	188,152	418,991	7,026,270
Repairs	229,205	215,531	13,744	350	240	1,354	55,462	37,620	634,367	538,256	933,018
Telecommunications	577	582	-	-	-	-	3,074	3,226	1,196,970	1,198,704	1,200,621
Heat, light, and power	504,617	330,964	-	-	10,955	9,273	380	380	1,327,068	1,231,670	1,843,020
Water, sewer and garbage	81,428	70,992	-	-	-	-	-	-	331,364	314,053	412,792
Rents	86,790	104,267	-	-	-	-	59,255	58,781	23,931	12,929	169,976
Supplies and materials	116,368	109,948	598	-	450	354	44,284	18,344	810,136	920,325	971,836
Insurance	10,403	11,539	-	-	-	-	1,187	1,228	105,660	105,905	117,250
University debit card fees	205,477	207,466	16,250	11,480	-	-	-	-	-	-	221,727
Cable television	-	-	-	-	-	-	-	-	502,364	494,363	502,364
Security	-	-	-	-	-	-	-	-	407,200	446,395	407,200
Other operating expenses	265,390	360,026	10,621	11,214	9,062	9,901	876,807	723,658	1,032,994	921,197	2,194,874
Capital outlay	-	-	-	-	-	-	-	-	24,600	-	24,600
TOTAL EXPENDITURES	8,206,357	8,186,069	63,999	45,399	65,850	66,202	1,718,514	1,435,817	12,088,712	12,207,875	22,143,432
NET REVENUES	\$ 1,742,506	1,690,960	1,068,182	657,151	1,240,326	1,267,048	1,018,801	671,759	7,070,817	6,385,977	12,140,632

See accompanying independent auditors' report.

CLEMSON UNIVERSITY
 SCHEDULE OF PLEDGED NET REVENUES
 ATHLETIC FACILITIES REVENUE BONDS (SERIES 2001 and 2003)
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Football</u>	<u>Basketball</u>	<u>Other Sports</u>	<u>NonProgram Specific</u>	<u>Total</u>
REVENUES:					
Ticket Sales	\$ 9,951,651	1,136,437	237,569	-	11,325,657
Bowl Revenues	1,250,853	-	-	-	1,250,853
Athletic Guarantees	1,081,526	324,053	4,288	-	1,409,867
Program Sales	234,678	5,000	24	-	239,702
Radio and TV Rights	-	-	-	363,000	363,000
Concessions	614,538	64,333	42,822	-	721,693
Conference Distribution	4,893,847	2,839,617	-	655,125	8,388,589
Executive Box Rental	1,183,965	-	-	-	1,183,965
Licensing	-	-	-	610,294	610,294
Donated Services	76,648	55,694	86,524	97,533	316,399
Corporate Sponsorship	-	-	-	1,222,751	1,222,751
Investment Income	-	-	-	905,840	905,840
Other	206,744	99,757	208,980	91,915	607,396
Total Revenues	19,494,450	4,524,891	580,207	3,946,458	28,546,006
EXPENDITURES:					
Coaches Salaries	1,288,536	688,317	1,477,197	-	3,454,050
Other Salaries	527,651	288,504	133,993	3,087,971	4,038,119
Fringe Benefits	460,772	313,628	482,596	1,263,519	2,520,515
Financial Aid	1,376,512	488,398	1,928,801	1,350,461	5,144,172
Travel:					
Recruiting	150,797	121,407	136,372	-	408,576
Non-recruiting	1,164,980	528,173	1,066,856	177,355	2,937,364
Telephone	57,394	47,352	62,727	92,564	260,037
Utilities	-	-	-	507,786	507,786
Maintenance and General					
Administration	2,665,727	1,286,741	830,436	5,179,406	9,962,310
Athletic Guarantees	1,800,000	540,594	36,151	-	2,376,745
Insurance	17,207	1,526	4,841	133,379	156,953
Equipment and Improvements	-	-	12,296	305,010	317,306
Total Expenditures	9,509,576	4,304,640	6,172,266	12,097,451	32,083,933
OTHER NET REVENUE ADDITIONS/(DEDUCTIONS):					
Nonmandatory general fund transfer of student fees for student tickets	1,117,798	125,888	-	-	1,243,686
Transfer of gift funds designated for Athletic scholarships	1,376,512	488,398	1,928,801	1,350,461	5,144,172
Total Other Net Revenue Additions	2,494,310	614,286	1,928,801	1,350,461	6,387,858
NET REVENUES	\$ 12,479,184	834,537	(3,663,258)	(6,800,532)	2,849,931

See accompanying independent auditors' report.

CLEMSON UNIVERSITY
 SCHEDULE OF MUNICIPAL COURT FINES/ASSESSMENTS AND REMITTANCES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>July 2002</u>	<u>August 2002</u>	<u>September 2002</u>	<u>October 2002</u>	<u>November 2002</u>	<u>December 2002</u>	<u>January 2003</u>	<u>February 2003</u>	<u>March 2003</u>	<u>April 2003</u>	<u>May 2003</u>	<u>June 2003</u>	<u>Total</u>
Fines and Assessments	\$ 7,315	3,758	18,276	18,086	9,611	2,015	19,604	7,199	15,366	12,583	12,389	4,618	130,820
Remittance to State Treasurer	(3,276)	(1,718)	(8,257)	(8,100)	(4,176)	(898)	(8,796)	(3,198)	(6,963)	(5,514)	(5,535)	(1,861)	(58,292)
DUI Assessments	-	-	(112)	(224)	(112)	-	(112)	-	(112)	(336)	(112)	-	(1,120)
Conviction Surcharge	(75)	(25)	(225)	(350)	(400)	(25)	(600)	(250)	(125)	(175)	(75)	-	(2,325)
Percentage Assessments	<u>(425)</u>	<u>(216)</u>	<u>(1,037)</u>	<u>(1,002)</u>	<u>(525)</u>	<u>(117)</u>	<u>(1,079)</u>	<u>(402)</u>	<u>(875)</u>	<u>(701)</u>	<u>(695)</u>	<u>(234)</u>	<u>(7,308)</u>
Net - University Revenue	\$ <u>3,539</u>	<u>1,799</u>	<u>8,645</u>	<u>8,410</u>	<u>4,398</u>	<u>975</u>	<u>9,017</u>	<u>3,349</u>	<u>7,291</u>	<u>5,857</u>	<u>5,972</u>	<u>2,523</u>	<u>61,775</u>

See accompanying independent auditors' report.