

**AUSTIN COMMUNITY COLLEGE  
FINANCIAL STATEMENTS**

**APRIL 2002**

By

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## Budget/Reserves Summary Statement

Based upon the best estimates and projections provided in this monthly Financial report, ACC:

Current year budget

\_\_\_\_\_ will have a positive balance of revenues versus expenditures for the current fiscal year.

X\_\_\_\_\_ will have a balanced budget (revenues equal to expenditures) for the current fiscal year.

\_\_\_\_\_ will not have a positive balance of revenues versus expenditures for the current fiscal year.

Minimum Reserves Policy

\_\_\_\_\_ will meet the expectations of the minimum reserves level policy (G-6) or the corrective action plan requirements.

X\_\_\_\_\_ will not meet the expectations of the minimum reserves level policy (G-6) or the corrective action plan requirements due to expected run-off election expenses of approximately \$250,000.

# AUSTIN COMMUNITY COLLEGE

## SUMMARY OF INCOME ITEMS ANNUAL BUDGET/PROJECTIONS FOR CURRENT FUNDS FOR THE PERIOD OF 9/1/01 to 04/30/02

Source of Income	2001-2002 Original FY 02 Budget	Received As of 4/30/02	Projected Receipts @ 8/31/2002	Projected vs. FY 02 Budget	Comments
<b>EDUCATION &amp; GENERAL <sup>1</sup></b>					
State Appropriations	39,300,000	24,191,261	38,821,532	(478,468)	Projection is further reduced by \$76K due to decrease in state appropriations
Tuition, net <sup>2</sup>	26,986,173	20,913,401	26,070,032	(916,141)	
Bldg Fees, net <sup>2</sup>	6,235,827	5,355,765	6,661,824	425,997	
Interest Income	2,400,000	665,079	1,086,017	(1,313,983)	
Property Taxes	22,487,756	22,781,814	23,207,107	719,351	
Indirect Cost Recovery	250,000	90,954	136,434	(113,566)	
Continuing Education	1,200,000	749,690	1,000,000	(200,000)	
Contract Training, Net <sup>3</sup>	700,000	(18,958)	50,000	(650,000)	Decreased projection by \$150K ; See Footnote
Misc Revenue <sup>4</sup>	1,250,000	1,204,799	1,900,000	650,000	Decreased projection by \$150K ; See Footnote
Transfer from Reserves	900,000		1,163,943	263,943	See Footnote Early Retirement transferred from reserves
<b>TOTAL EDUCATION &amp; GENERAL</b>	<b>\$101,709,756</b>	<b>\$75,933,805</b>	<b>\$100,096,889</b>	<b>(\$1,612,867)</b>	
<b>AUXILIARY ENTERPRISES:</b>					
Child Lab School	140,000	71,141	106,000	(34,000)	
Student Activities	270,466	178,292	270,466	0	
Rents/Commissions	428,005	287,511	680,000	251,995	Increased projection by \$55K due to increase in property rentals
Other	40,000	14,340	25,000	(15,000)	
Transfer from E&G			83,000	83,000	Transfer from E&G to cover projected auxiliary fund shortfall
<b>TOTAL AUXILIARY</b>	<b>\$878,471</b>	<b>\$551,284</b>	<b>\$1,164,466</b>	<b>\$285,995</b>	
<b>TOTAL CURRENT FUNDS</b>	<b>\$102,588,227</b>	<b>\$76,485,089</b>	<b>\$101,261,355</b>	<b>(\$1,326,872)</b>	

Prepared 5/16/02

Source of Income	2001-2002 Original FY 02 Budget	Received As of 4/30/02	Projected Receipts @ 8/31/2002	Projected vs. FY 02 Budget	Comments
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Revenue Footnotes:

<sup>1</sup> Line items are grouped in same presentation as audited fin'l statements.

<sup>2</sup> Tuition & Fees Detail:

In District Tuition	15,788,631	9,822,092	12,140,760	(3,647,871)	
Out of District Tuition	9,720,272	8,829,693	10,931,732	1,211,460	
Out of State Tuition	1,477,270	3,499,979	4,235,903	2,758,633	
Reduced Tuition		(1,238,363)	(1,238,363)		
Total Tuition, net	26,986,173	20,913,401	26,070,032	(916,141)	
In District Bldg Fees	3,313,337	3,360,766	4,192,661	879,324	
Out of District Bldg Fees	2,077,856	1,200,916	1,498,004	(579,852)	
Out of State Bldg Fees	224,634	233,538	295,478	70,844	
Laboratory Fees	620,000	540,545	675,681	55,681	
Bldg Fees, net	6,235,827	5,355,765	6,661,824	425,997	

Total Tuition & Fee Net

26,269,166 32,731,856

<sup>3</sup> Figure is net (revenue - expenses).

<sup>4</sup> Details of Education & General Misc Category

Parking Fees	306,665
Installment Fees	133,910
Vehicle Inventory	82
Miscellaneous	686,982
Unit Revenue	15,547
Testing and Fees	30,662
Library	28,018
Property Rental	2,934
	\$ 1,204,799

**AUSTIN COMMUNITY COLLEGE**  
**SUMMARY OF EXPENDITURES & TRANSFERS**  
**ANNUAL BUDGET/PROJECTIONS FOR CURRENT FUNDS**  
**FOR THE PERIOD OF 9/1/01 to 04/30/02**

Type of Expenditure	2001-2002 Original FY 02 Budget	Expended As of 4/30/02	Projected @ 8/31/02	Projected vs. FY 02 Budget	Comments
<b>SALARIES:</b>					
Full-Time Faculty Salaries	24,754,713	16,767,833	24,072,218	682,495	
Full-Time Faculty Overload	1,200,000	1,264,919	2,047,281	(847,281)	
Early Retirement	900,000	1,163,943	1,163,943	(263,943)	
Stipends <sup>1</sup>	136,159	303,353	388,109	(251,950)	
Adjunct Faculty Salaries	13,808,113	10,931,773	14,841,237	(1,033,124)	
Hourly Faculty Salaries	741,752	584,202	741,752	0	
AE Instructional Salaries	250,072	77,788	116,682	133,390	
Administrative Salaries	3,343,278	2,144,100	3,191,239	152,039	
Prof-Tech Salaries	12,878,181	7,791,814	11,566,243	1,311,938	
Classified Salaries <sup>2</sup>	13,785,299	7,518,573	12,501,431	1,283,868	
Hourly Wages <sup>2</sup>	3,505,088	2,261,922	3,105,068	400,000	Projection based on hourly budget cuts and/or not exceeding budget
Overtime Wages	196,073	171,831	196,073	0	
Lapse Salary Adjustment	(3,981,024)	0	0	(3,981,024)	
<b>TOTAL SALARIES</b>	<b>\$71,517,704</b>	<b>\$50,982,051</b>	<b>\$73,931,296</b>	<b>(2,413,592)</b>	
<b>EMPLOYEE BENEFITS<sup>3</sup></b>	<b>\$2,700,263</b>	<b>\$1,674,703</b>	<b>\$2,697,277</b>	<b>2,986</b>	
<b>UTILITIES</b>	<b>2,088,953</b>	<b>1,388,999</b>	<b>2,424,524</b>	<b>(335,571)</b>	Utilities projection includes garbage service and based on actuals & '01 summer utility expenses, needed to be increased by \$84K
<b>CONSUMABLE SUPPLIES</b>	<b>2,441,412</b>	<b>1,064,017</b>	<b>1,600,000</b>	<b>841,412</b>	Increased projection by \$300K based on spending trend
<b>TRAVEL</b>	<b>657,952</b>	<b>457,661</b>	<b>587,000</b>	<b>70,952</b>	Projection increased by \$144,464 based on trend; actuals thru Apr. exceeded Mar projections
<b>TOTAL OPERATING EXPENSES<sup>4</sup></b>	<b>\$9,854,779</b>	<b>\$6,098,337</b>	<b>\$9,216,763</b>	<b>638,016</b>	
<b>NON-CAPITAL EQUIPMENT<sup>5</sup></b>	<b>\$885,795</b>	<b>\$714,116</b>	<b>848,664</b>	<b>\$37,131</b>	Actual was lowered by \$301K since equipment purchased with bonds; also assuming \$250K of addtl cuts
<b>CAPITALIZED ITEMS:</b>					
Furniture & Equipment <sup>6</sup>	180,000	0	0	180,000	Projections & actual was lowered by \$180K since equipment purchased with bonds
Computer/Audio Visual Eq. <sup>7</sup>	2,600,212	1,052,489	1,202,645	1,397,567	Actual was lowered by \$200K since equipment purchased with bonds; projection lowered by \$100K
Books	239,750	138,369	189,750	50,000	Lowered projection by 50K; no encumbrances O/S to date
Technology Plan	1,280,178	401,636	654,180	625,998	
<b>TOTAL CAPITALIZED ITEMS</b>	<b>\$4,300,140</b>	<b>\$1,592,494</b>	<b>\$2,046,575</b>	<b>\$2,253,565</b>	

Type of Expenditure	2001-2002 Original FY 02 Budget	Expended As of 4/30/02	Projected @ 8/31/02	Projected vs. FY 02 Budget	Comments
<b>TOTAL E&amp;G EXPENSES</b>	<b>\$94,446,998</b>	<b>\$63,972,377</b>	<b>\$93,352,099</b>	<b>\$1,094,899</b>	

**TRANSFERS:**

To Plant (Policy E-4)	5,615,827	2,302,489	5,015,827	600,000	
Matching Funds (eg. FSEOG)	224,260	0	224,260	0	
Tx. Public Ed. Grant (TPEG)	1,422,671	1,114,419	1,422,671	0	
Non-Mandatory transfer to Auxiliary			83,000	(83,000)	Transfer from E&G to cover projected auxiliary fund shortfall
<b>TRANSFERS</b>	<b>\$7,262,758</b>	<b>\$3,416,908</b>	<b>\$6,745,758</b>	<b>\$517,000</b>	

**TOTAL E & G**

	<b>\$101,709,756</b>	<b>\$67,389,285</b>	<b>\$100,097,857</b>	<b>\$1,611,899</b>	
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**AUXILIARY EXPENSES:**

Child Care Centers	438,095	299,115	442,000	(3,905)	
Student Activities	273,766	164,798	285,000	(11,234)	
Cultural Centers	250	0	250	0	
Other	166,360	294,422	436,248	(269,888)	Increased estimate \$76K due to employee vouchers increase of 21.6% over same period last year
<b>TOTAL AUXILIARY</b>	<b>\$878,471</b>	<b>\$758,335</b>	<b>\$1,163,498</b>	<b>(\$285,027)</b>	

**TOTAL CURRENT FUNDS & TRANSFERS**

	<b>\$102,588,227</b>	<b>\$68,147,620</b>	<b>\$101,261,355</b>	<b>\$1,326,872</b>	
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**NET: REVENUE - EXPENSE**

	<b>\$0</b>	<b>\$8,337,468</b>	<b>(\$0)</b>	<b>(\$0)</b>	
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Prepared 5/16/02

Type of Expenditure	2001-2002 Original FY 02 Budget	Expended As of 4/30/02	Projected @ 8/31/02	Projected vs. FY 02 Budget	Comments
<b>Expenditures Footnotes:</b>					
1 Stipends were included in salaries in FY 01					
2 Classified & Hourly Actuals include accruals for Apr 02					
3 Employee Benefit Details:					
Employee Benefits	2,097,263	1,272,091	2,094,277	2,986	
Work Comp/Unemploy. Ins	356,000	287,310	356,000	0	
Annual Leave (estimated)	175,000	80,964	175,000	0	
Employee Assistance Program	72,000	34,338	72,000	0	
<b>Total Benefits</b>	<b>\$2,700,263</b>	<b>\$1,674,703</b>	<b>\$2,697,277</b>	<b>\$2,986</b>	
<b>4 Operating Expense Details:</b>					
Legal and Auditing	263,980	136,485	240,206	23,774	Legal projection increased \$35K to \$143K; auditing expected to be \$97K
Tax Appraisal - Collection Fees	206,020	292,539	329,642	(123,622)	
Facility Leases & Rentals	717,092	617,368	784,583	(67,491)	Increased projection by \$2,400 based on additional rentals added in Apr
Non-Facility Leases & Rentals	165,497	126,199	189,299	(23,802)	Projection increased by \$41K based on actuals/trend
Library Materials & Fees	255,418	144,957	217,000	38,418	
Purch/Contracting/Consultants	771,189	614,471	808,368	(37,179)	
Equipment Repair & Maintenance	1,865,892	1,273,458	1,565,000	300,892	
Telephone	671,722	499,886	750,000	(78,278)	Decreased projection by \$25K based on lower expense allocation
Duplication	692,906	373,392	767,000	(74,094)	Decreased projection by \$48K based on trend thru Apr postings
Postage	472,023	241,722	425,000	47,023	Decreased projection by \$50 K based on trend thru March postings
Advertising	771,592	373,772	635,000	136,592	Increased projection by \$18K for encumbrances/trend
Printing	789,902	332,142	675,000	114,902	Decreased projection by \$50K based on trend thru Apr/and Mktg estimate
Contingencies	127,500	0	0	127,500	
General Expense	132,700	12,364	40,000	92,700	
Other Operating Expenses	1,951,346	1,059,582	1,790,665	160,681	Includes \$200K total for board elections; this could run considerably higher
<b>Total Operating Expense</b>	<b>\$9,854,779</b>	<b>\$6,098,337</b>	<b>\$9,216,763</b>	<b>\$638,016</b>	

<sup>5</sup> Furniture<\$500, equipment<\$500, software<\$500, computers/printers<\$500, audio/visual equipment <\$500 and license fees-software.

<sup>6</sup> Furniture>\$500 and equipment>\$500.

<sup>7</sup> Software>\$500, computers/printers>\$500, audio/visual equipment>\$500 and ITV/NTI equipment.