

Section 2  
**Budget & Finance**

*This section can be used for finding:*

- *revenues and expenditures for Fiscal Year 2002.*
- *information on financial aid awards over the past five years, including average award per recipient.*

**Contents**

Statement of Revenues, Expenses, and Changes in Net Assets .....	17
Tax Collections by Fiscal Year .....	19
Operating Budget .....	20
Estimated Cost per Full-time Student Equivalent per Fall Semester .....	22
Students Receiving Financial Aid .....	23

**Useful Terms**

**ACC Taxing District** - includes the Austin Independent School District (ISD), Leander (ISD), and Manor (ISD).

**Education & General (E&G)** - academic expenditure category referring to expenditures such as classrooms, libraries, and administration.

**Statement of Revenues, Expenses, and  
Changes in Net Assets**

Austin Community College receives its funds from three primary sources of revenue: state funding, property taxes, and student tuition and fees. Federal grants account for a small percentage of revenue, and those funds can only be used for specific purposes as defined in the grant guidelines.

Tuition and fees are set by the Board of Trustees. Unlike state reimbursement, tuition and fee income may be spent for any College purpose including retirement of revenue bonds, which could be used for limited construction purposes.

Austin Community College adopted the Governmental Accounting Standards Board (GASB) Statement 34/35 reporting model for fiscal year 2002 and beyond. GASB 34/35 requires significant changes in the way governmental entities report financial information including a change to the full accrual basis of accounting, the capitalization of assets, and the recording of fixed asset depreciation. The statements below present the revenues and expenses for all economic resources of the college in a single column format, including construction expenses, the effects of accumulated depreciation, and all funds provided to the college that are restricted by external agencies, in addition to normal annual operating revenues and expenses. The Net Assets figure at the bottom of the statement (on the following page) represents all assets, minus related liabilities, for the college as a whole, and is not directly comparable to the term “fund balance” used in previous fiscal years.

<b>REVENUES</b>	<b>FY 2002</b>	
Operating Revenues		
State Appropriations	\$47,456,842	48.7%
Student Tuition and Fees (Net of Discounts of \$5,525,197)*	31,306,166	32.1%
Federal Grants and Contracts	11,205,556	11.5%
State Grants and Contracts	2,290,222	2.3%
Local Grants and Contracts	285,555	0.3%
Non-Governmental Grants and Contracts	615,326	0.6%
Auxiliary Enterprises	856,724	0.9%
Other Operating Revenues	3,495,573	3.6%
<b>Total Operating Revenues</b>	<b>97,511,964</b>	

\*Due to the new GASB 34/35 requirements, tuition revenue is reported net of scholarships and discounts. These discounts represents the total amount of scholarship allowances, remissions and exemptions, and state and federal grants awarded to students. When the student uses these funds for tuition and fees, the amounts are recorded as revenue and a corresponding amount is recorded as a tuition discount.

NOTE: Percents may not add to 100 due to rounding.

Source: Annual Financial Report (Exhibit 2)

**Statement of Revenues, Expenses, and  
Changes in Net Assets (continued)**

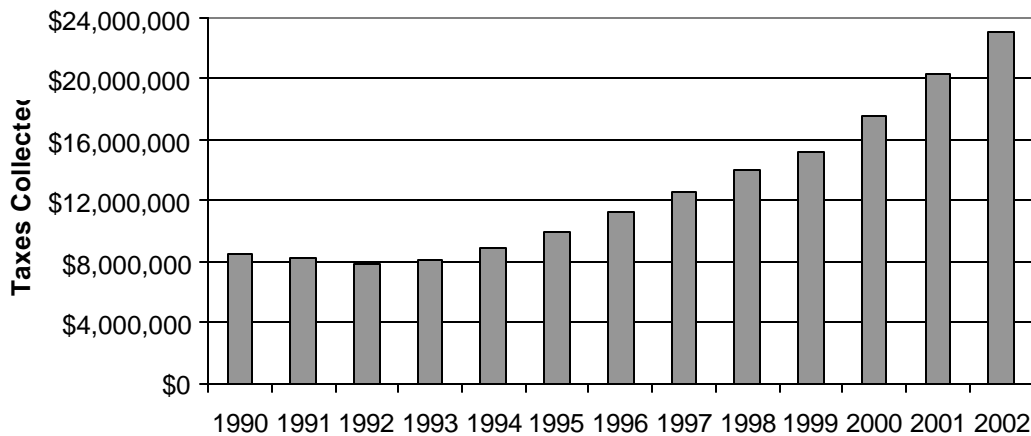
<b>EXPENSES</b>	<b>FY 2002</b>	
Operating Expenses		
Instruction	\$59,775,698	47.9%
Public Service	3,076,583	2.5%
Academic Support	9,622,278	7.7%
Student Services	11,144,351	8.9%
Institutional Support	18,932,858	15.2%
Operation and Maintenance of Plant	9,178,109	7.3%
Scholarship & Fellowship	6,211,867	5.0%
Auxiliary Enterprises	1,054,475	0.8%
Depreciation	5,885,263	4.7%
<b>Total Operating Expenses</b>	<b>124,881,482</b>	
<b>Operating Income / (Loss)</b>	<b>(27,369,518)</b>	
Non-Operating Revenues / (Expenses)		
Taxes	23,239,364	
Gifts	-	
Investment Income (Net of Expenses)	998,805	
Interest on Capital Asset Related Debt	(2,965,578)	
Other Non-operating Revenues / (Expenses)	28,682	
<b>Income Before Other Revenues, Expenses         Gains, Losses</b>	<b>21,301,273</b>	
Other Revenues, (Expenses), Gains / (Losses)		
Capital Grants and Gifts	427,311	
Loss on Disposal of Assets	(270,744)	
<b>Total Other Revenue / (Expenses)</b>	<b>156,567</b>	
<b>Net Increase / (Decrease) in Net Assets</b>	<b>(5,911,678)</b>	
<b>NET ASSETS</b>	<b>FY 2002</b>	
Net Asset Beginning of Year (Restated)	68,849,313	
<b>Net Assets End of Year</b>	<b>\$62,937,635</b>	

NOTE: Percents may not add to 100 due to rounding.

Source: Annual Financial Report (Exhibit 2)

**Tax Collections by Fiscal Year  
1990 - 2002**

<b>Fiscal Year</b>	<b>Direct Assessed Valuation (in millions)</b>	<b>Taxes Collected (in millions)</b>	<b>Tax Rate (per \$100 valuation)</b>
1990	\$17,442,740,000	\$8,465,939	\$0.0475
1991	\$16,904,226,000	\$8,265,113	\$0.0500
1992	\$16,071,048,000	\$7,905,384	\$0.0500
1993	\$18,179,643,154	\$8,169,677	\$0.0475
1994	\$18,182,930,077	\$8,825,959	\$0.0482
1995	\$21,232,385,444	\$9,924,548	\$0.0466
1996	\$23,548,780,612	\$11,225,519	\$0.0476
1997	\$26,053,880,052	\$12,530,510	\$0.0482
1998	\$28,064,544,968	\$13,971,450	\$0.0500
1999	\$31,243,561,533	\$15,255,032	\$0.0500
2000	\$34,904,529,964	\$17,558,001	\$0.0500
2001	\$42,423,914,757	\$20,314,271	\$0.0500
2002	\$46,026,741,303	\$23,128,472	\$0.0500

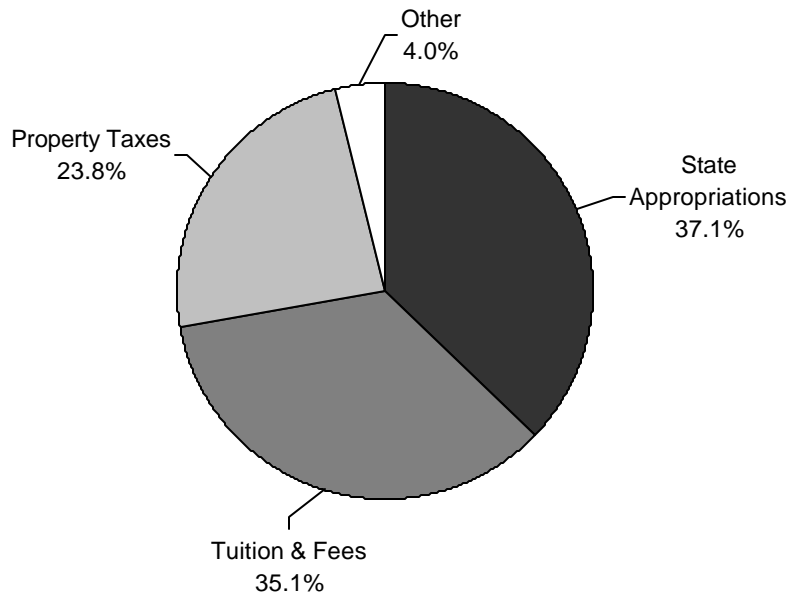


Source: Annual Financial Report and Office of Business Services

**Austin Community College  
Operating Budget  
Fiscal Year 2003**

(September 1, 2002 - August 31, 2003)

**Education and General Fund**



<b>Estimated Revenues</b>	<b>Budget</b>	<b>Percent of Budget</b>
State Appropriations	\$38,821,532	37.1%
Tuition and Fees	\$36,743,147	35.1%
Property Taxes	\$24,846,034	23.8%
Other	<u>\$4,193,400</u>	4.0%
<b>TOTAL</b>	<b>\$104,604,113</b>	

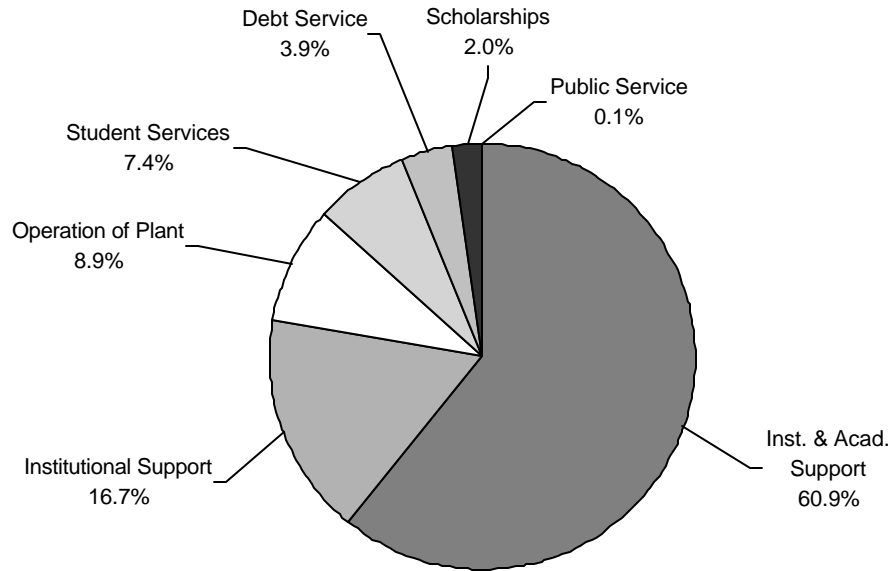
NOTE: Percents may not add to 100 due to rounding.

Source: Office of Business Services

**Austin Community College  
Operating Budget  
Fiscal Year 2003**

(September 1, 2002 - August 31, 2003)

**Education and General Fund**



<b>Estimated Expenditures</b>	<b>Budget</b>	<b>Percent of Budget</b>
Instr. & Academic Support	\$63,519,366	60.9%
Institutional Support	\$17,448,931	16.7%
Plant Operations	\$9,324,565	8.9%
Student Services	\$7,701,561	7.4%
Debt Service	\$4,038,145	3.9%
Scholarships	\$2,112,589	2.0%
Public Service	<u>\$144,956</u>	0.1%
<b>TOTAL</b>	<b>\$104,290,113</b>	

Source: Office of Business Services

**Estimated Cost per Full-time Student Equivalent per Fall Semester<sup>1</sup>**  
**Fall Semesters**  
**1983 - 2002**

FALL	Semester Credit Hours (SCH)	Head Count	SCH per Student	FISCAL YEAR E & G Expenditures and Transfers	FTSE <sup>2</sup> (12 SCH)	Estimated Cost Per FTSE <sup>3</sup>
1983	119,034	16,674	7.1	\$25,436,290	9,920	\$1,026
1984	121,993	17,807	6.9	\$26,506,354	10,166	\$1,043
1985	120,437	17,549	6.9	\$30,012,614	10,036	\$1,196
1986	129,146	18,340	7.0	\$32,913,266	10,762	\$1,223
1987	143,458	19,905	7.2	\$34,901,691	11,955	\$1,168
1988	155,865	21,378	7.3	\$39,094,805	12,989	\$1,204
1989	171,255	23,067	7.4	\$45,166,600	14,271	\$1,266
1990	180,762	24,082	7.5	\$52,924,574	15,064	\$1,405
1991	175,719	23,048	7.6	\$52,418,753	14,643	\$1,432
1992	193,102	25,275	7.6	\$56,773,745	16,092	\$1,411
1993	185,880	24,236	7.7	\$58,903,214	15,490	\$1,521
1994	195,384	25,276	7.7	\$66,252,277	16,282	\$1,628
1995	198,564	25,618	7.8	\$72,445,022	16,547	\$1,751
1996	195,873	25,174	7.8	\$74,662,109	16,323	\$1,830
1997	200,269	25,796	7.8	\$75,943,413	16,689	\$1,820
1998	197,737	25,609	7.7	\$86,315,177	16,478	\$2,095
1999	198,318	25,914	7.7	\$91,583,708	16,527	\$2,217
2000	197,704	25,856	7.6	\$93,860,794 <sup>4</sup>	16,475	\$2,279
2001	210,069	27,577	7.6	\$101,709,756	17,506	\$2,324
2002	221,836	29,156	7.6	\$104,290,113	18,486	\$2,257

<sup>1</sup> Reflects only credit programs. Does not include Continuing Education programs.

<sup>2</sup> Full-time Student Equivalent (FTSE) is based on 12 semester credit hours (SCH).

<sup>3</sup> The estimated cost for the fall semester is based on 40% of Education and General (E&G) Expenditures and Transfers for the corresponding fiscal year.

<sup>4</sup> Estimated.

**Source:** ACC Independent Audited Financial Statement & THECB Certified Reports

## 2. BUDGET & FINANCE

### Students Receiving Financial Aid Academic Years 1998 - 2002

PROGRAM		1997-98	1998-99	1999-00	2000-01	2001-02
<b>Pell</b>	Recipients	3,555	3,544	3,266	3,336	4,215
	Amount	\$4,626,496	\$4,985,200	\$4,682,271	\$5,133,399	\$7,436,073
<b>SEOG</b>	Recipients	607	249	483	188	297
	Amount	\$394,018	\$354,404	\$427,722	\$288,140	\$464,232
<b>TPEG</b>	Recipients	1,439	778	1,225	1,310	1,322
	Amount	\$938,468	\$1,037,508	\$999,334	\$1,642,298	\$1,299,898
<b>LEAP</b>	Recipients	57	25	27	31	33
	Amount	\$44,834	\$23,345	\$26,862	\$28,377	\$26,777
<b>Texas</b>	Recipients	N/A	N/A	118	209	335
	Amount			\$81,326	\$159,358	\$335,727
<b>Texas Match</b>	Recipients	N/A	N/A	N/A	200	0
	Amount				\$25,293	\$0
<b>Perkins*</b>	Recipients	14	0	0	0	0
	Amount	\$20,815	\$0	\$0	\$0	\$0
<b>Loans</b>	Recipients	2,500	2,581	2,185	2,034	2,521
	Amount	\$5,734,721	\$4,793,895	\$4,663,461	\$4,795,598	\$5,460,239
<b>FCWSP</b>	Recipients	261	185	200	252	267
	Amount	\$442,502	\$371,198	\$364,131	\$662,967	\$520,624
<b>TCWP</b>	Recipients	15	14	14	30	8
	Amount	\$33,573	\$26,270	\$27,601	\$84,111	\$23,329
<b>Unduplicated Number of Recipients</b>		<b>5,448</b>	<b>5,261</b>	<b>4,665</b>	<b>4,655</b>	<b>5,918</b>
<b>Total Amount Awarded</b>		<b>\$12,235,427</b>	<b>\$11,591,820</b>	<b>\$11,272,708</b>	<b>\$12,819,541</b>	<b>\$15,566,899</b>
<b>Average Award per Recipient</b>		<b>\$2,246</b>	<b>\$2,203</b>	<b>\$2,416</b>	<b>\$2,754</b>	<b>\$2,630</b>

#### Grants

Pell - Pell Grant  
 SEOG - Supplemental Educational Opportunity Grant  
 TPEG - Texas Public Education Grant  
 LEAP - Leveraging Educ. Assistance Partnership [formerly State Student Incentive Grant (SSIG)]  
 Texas - Texas Grant  
 Texas Match - Texas Matching Grant (these funds are included under TPEG)

#### Loans

Perkins - Perkins Loan (formerly National Direct Student Loan)  
 Loans - Stafford Subsidized/Unsubsidized and PLUS

#### Employment

FCWSP - Federal College Workstudy Program  
 TCWP - Texas College Workstudy Program

\* ACC discontinued participation after 1997-98.

Source: Office of Student Assistance