

Section 8 **Budget & Finance**

This section can be used for finding:

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

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Useful Terms

ACC Taxing District - the ACC Taxing District includes the City of Austin and the Austin, Del Valle, Leander, and Manor Independent School Districts, as well as portions of Eanes, Pflugerville and Round Rock Independent School Districts.

Financial Aid – grants, loans, assistantships, scholarships, fellowships, tuition waivers, tuition discounts, veteran’s benefits, employer aid (tuition reimbursement) and other monies (other than relatives/friends) provided to students to meet expenses. This includes subsidized and unsubsidized loans made directly to students.

Full-time Student Equivalent (FTSE) - the total semester credit hours divided by 15, which is considered to be a full-time course load.

Governmental Accounting Standards Board (GASB) – establishes accounting standards for local and state entities including governmental colleges and universities.

Statement of Revenues, Expenses, and Changes in Net Assets

Austin Community College receives its funds from three primary sources of revenue: state allocations, 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.

OPERATING REVENUES	FY 2004	FY 2005
Tuition and Fees (Net of Discounts of \$7,782,737 for 2004 and \$8,470,563 for 2005)*	\$35,902,537	\$38,038,633
Federal Grants and Contracts	15,725,085	17,782,704
State Grants and Contracts	1,436,864	2,106,340
Local Grants and Contracts	1,592,272	1,190,914
Non-Governmental Grants and Contracts	1,157,771	1,013,672
Sales and Services of Educational Activities	747,264	1,357,879
Auxiliary Enterprises	1,237,605	1,534,532
Other Operating Revenues	1,658,770	1,660,669
Total Operating Revenues	<u>\$ 59,458,168</u>	<u>\$ 64,685,343</u>

* Due to the new GASB 34/35 requirements, tuition revenue is reported net of scholarships and discounts. These discounts represent 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: Student Service Fee was reclassified from Tuition and Fees to Auxiliary Enterprises in FY 2004.

Source: Annual Financial Report (Exhibit 2)

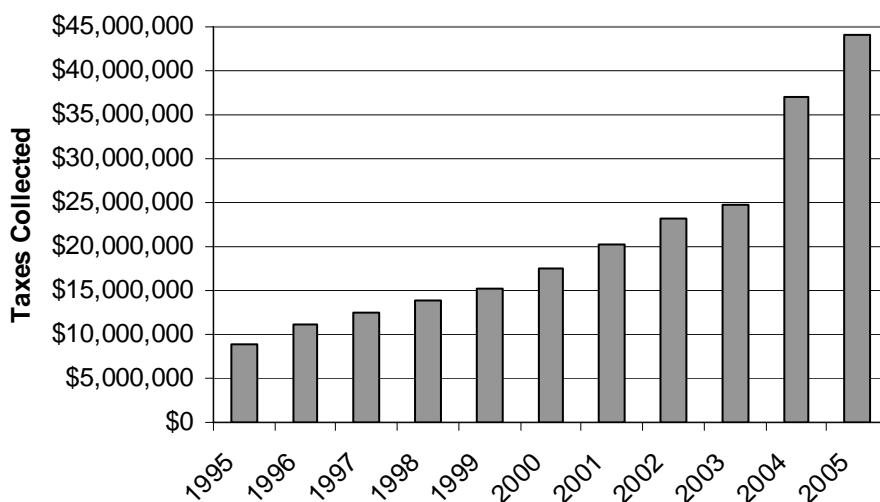
**Statement of Revenues, Expenses, and
Changes in Net Assets (continued)**

OPERATING EXPENSES	FY 2004	FY 2005
Instruction	\$62,765,078	\$66,172,824
Public Service	3,203,128	3,103,172
Academic Support	9,175,791	12,117,936
Student Services	12,109,713	13,294,407
Institutional Support	20,091,214	21,047,616
Operation and Maintenance	9,629,279	11,115,342
Scholarship & Fellowships	9,509,617	11,326,872
Auxiliary Enterprises	1,351,379	1,501,800
Depreciation	6,622,976	6,374,654
Total Operating Expenses	134,458,175	146,054,623
Operating Income / (Loss)	(75,000,007)	(81,369,280)
Non-Operating Revenues / (Expenses)		
State Allocations	\$43,523,089	\$43,938,157
Maintenance and Debt Service Ad Valorem Taxes	37,138,260	44,093,830
Gifts	76,364	191,608
Investment Income	1,099,650	2,713,479
Interest on Capital Related Debt	(6,537,884)	(7,176,212)
Loss on Disposal of Assets	(688,874)	(278,526)
Other Non-operating Revenues	-	1,132
Other Non-operating Expenses	(29,423)	-
Net Non-Operating Revenues	74,581,182	83,483,468
Increase / (Decrease) in Net Assets	(418,825)	2,114,188
Net Assets		
Net Asset, Beginning of Year	57,275,619	56,856,794
Net Assets End of Year	\$56,856,794	\$58,970,982

Source: Annual Financial Report (Exhibit 2)

Tax Collections by Fiscal Year 1995 - 2005

Fiscal Year	Net Assessed Valuation	Taxes Collected	Tax Rate (per \$100 valuation)
1995	\$21,232,385,444	\$8,825,959	\$0.0466
1996	\$23,548,780,112	\$11,225,519	\$0.0476
1997	\$25,942,924,599	\$12,530,510	\$0.0482
1998	\$26,503,603,295	\$13,971,450	\$0.0500
1999	\$29,036,974,416	\$15,255,033	\$0.0500
2000	\$33,240,297,086	\$17,547,261	\$0.0500
2001	\$40,489,664,085	\$20,300,225	\$0.0500
2002	\$46,298,448,055	\$23,128,440	\$0.0500
2003	\$49,728,985,339	\$24,848,931	\$0.0500
2004	\$48,405,492,131	\$37,138,260	\$0.0771
2005	\$49,272,088,288	\$44,093,830	\$0.0900

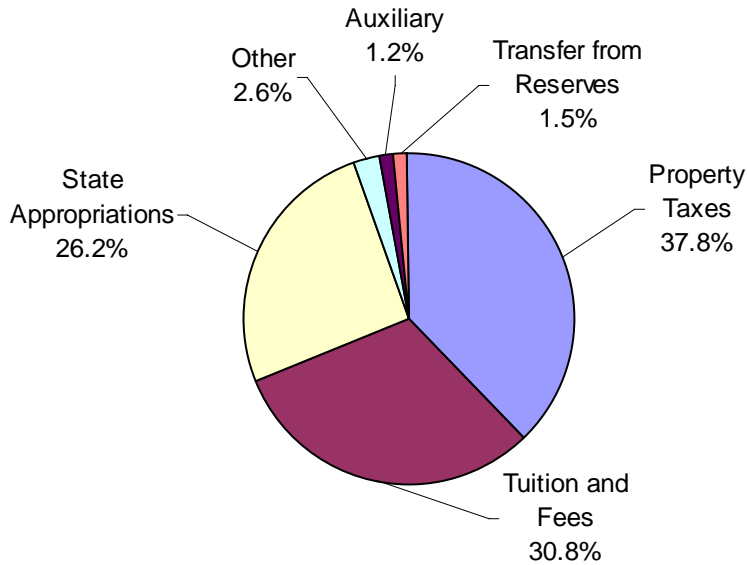


Source: Annual Financial Report and Office of Business Services

Austin Community College Operating Budget Fiscal Year 2006

(September 1, 2005 - August 31, 2006)

Projected Revenues



Projected Revenues	Budget	Percent of Budget
Property Taxes	\$53,504,090	37.8%
Tuition and Fees	\$43,553,173	30.8%
State Appropriations	\$37,075,121	26.2%
Other	\$3,684,932	2.6%
Auxiliary	\$1,646,246	1.2%
Transfer from Reserves	\$2,100,000	1.5%
Total	\$141,563,562	

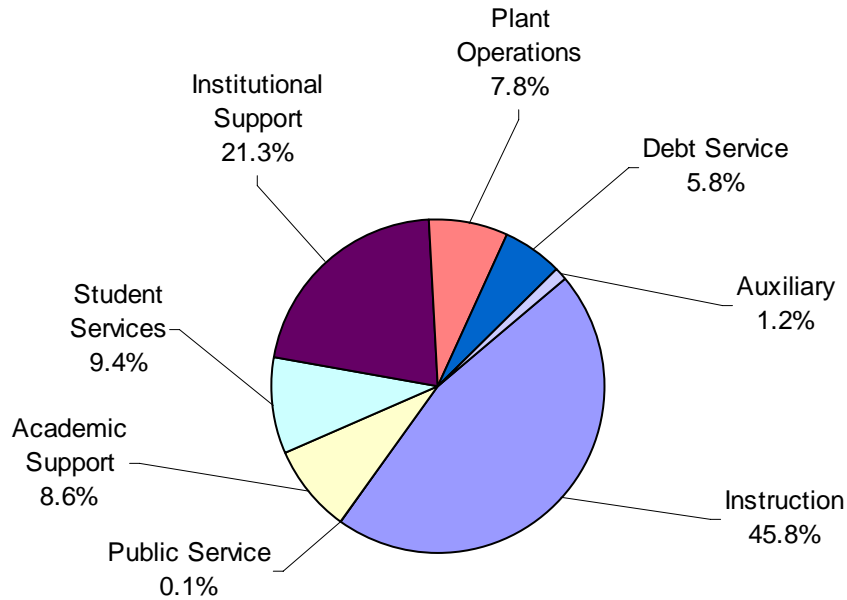
NOTE: Percents may not add to 100 due to rounding.

Source: Office of Business Services and FY2006 Operating Budget Book

**Austin Community College
Operating Budget
Fiscal Year 2006**

(September 1, 2005 - August 31, 2006)

Projected Expenditures



Projected Expenditures	Budget	Percent of Budget
Instruction	\$64,849,657	45.8%
Public Service	\$122,595	0.1%
Academic Support	\$12,185,778	8.6%
Student Services	\$13,371,598	9.4%
Institutional Support	\$30,114,528	21.3%
Plant Operations	\$11,070,594	7.8%
Debt Service	\$8,202,566	5.8%
Auxiliary	\$1,646,246	1.2%
Total	\$141,563,562	

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

Source: Office of Business Services and FY2006 Operating Budget Book

**Estimated Cost per Full-time Student Equivalent
Fall Semesters
1983 - 2005**

Fall	Semester Credit Hours (SCH) ¹	Head Count ¹	SCH per Student	Fiscal Year Expenditures and Transfers	FTSE ² (15 SCH)	Estimated Cost per FTSE ³
1983	119,034	16,674	7.1	\$25,436,290	7,936	\$1,282
1984	121,993	17,807	6.9	\$26,506,354	8,133	\$1,304
1985	120,437	17,549	6.9	\$30,012,614	8,029	\$1,495
1986	129,146	18,340	7.0	\$32,913,266	8,610	\$1,529
1987	143,458	19,905	7.2	\$34,901,691	9,564	\$1,460
1988	155,865	21,378	7.3	\$39,094,805	10,391	\$1,505
1989	171,255	23,067	7.4	\$45,166,600	11,417	\$1,582
1990	180,762	24,082	7.5	\$52,924,574	12,051	\$1,757
1991	175,719	23,048	7.6	\$52,418,753	11,715	\$1,790
1992	193,102	25,275	7.6	\$56,773,745	12,873	\$1,764
1993	185,880	24,236	7.7	\$58,903,214	12,392	\$1,901
1994	195,384	25,276	7.7	\$66,252,277	13,026	\$2,035
1995	198,564	25,618	7.8	\$72,445,022	13,238	\$2,189
1996	195,873	25,174	7.8	\$74,662,109	13,058	\$2,287
1997	200,269	25,796	7.8	\$75,943,413	13,351	\$2,275
1998	197,737	25,609	7.7	\$86,315,177	13,182	\$2,619
1999	198,318	25,914	7.7	\$91,583,708	13,221	\$2,771
2000	197,704	25,856	7.6	\$102,583,818	13,180	\$3,113
2001	210,069	27,577	7.6	\$107,683,842	14,005	\$3,076
2002	221,836	29,156	7.6	\$104,986,517	14,789	\$2,840
2003	223,500	28,862	7.7	\$112,549,279	14,900	\$3,021
2004	224,210	29,004	7.7	\$130,359,296	14,947	\$3,488
2005	235,721	30,502	7.7	\$141,563,563 ⁴	15,715	\$3,603

¹ Reflects only credit programs. Does not include Continuing Education programs.

² Full-time Student Equivalent (FTSE) is based on 15 semester credit hours (SCH).

³ 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.

⁴ Estimated.

Source: ACC Independent Audited Financial Statement & THECB Certified Reports

Students Receiving Financial Aid Academic Years 2001 - 2005

PROGRAM		2000-01	2001-02	2002-03	2003-04	2004-05
Pell	Recipients	3,336	4,215	5,065	6,043	6,745
	Amount	\$5,133,399	\$7,436,073	\$9,759,800	\$11,811,988	\$13,541,792
SEOG	Recipients	188	297	485	367	587
	Amount	\$288,140	\$464,232	\$621,319	\$504,560	\$696,786
TPEG	Recipients	1,310	1,322	1,436	1,710	1,710
	Amount	\$1,642,298	\$1,299,898	\$1,563,725	\$1,660,308	\$1,877,786
LEAP	Recipients	31	33	30	24	43
	Amount	\$28,377	\$26,777	\$23,719	\$27,898	\$29,653
Texas	Recipients	209	335	495	448	399
	Amount	\$159,358	\$335,727	\$515,165	\$474,891	\$429,260
Texas Match	Recipients	200	0*	0*	0*	0*
	Amount	\$25,293	\$0	\$0	\$0	\$0
Texas II	Recipients	0	0	61	97	110
	Amount	\$0	\$0	\$67,486	\$100,965	\$113,007
Loans	Recipients	2,034	2,521	3,077	3,951	4,476
	Amount	\$4,795,598	\$5,460,239	\$8,789,822	\$15,785,457	\$14,582,751
FCWSP	Recipients	252	267	296	268	315
	Amount	\$662,967	\$520,624	\$586,339	\$604,384	\$631,155
TCWP	Recipients	30	8	12	36	31
	Amount	\$84,111	\$23,329	\$23,288	\$122,941	\$70,004
Unduplicated Number of Recipients		4,655	5,918	6,801	8,160	9,153
Total Amount Awarded		\$12,819,541	\$15,566,899	\$21,950,663	\$31,093,393	\$31,972,194
Average Award per Recipient		\$2,754	\$2,630	\$3,228	\$3,810	\$3,493

Grants

Pell - Pell Grant
 SEOG - Supplemental Educational Opportunity Grant
 TPEG - Texas Public Education Grant
 LEAP - Leveraging Educ. Assistance Partnership
 Texas - Texas Grant
 Texas II - Texas II Grant
 *Texas Match - Texas Matching Grant (these funds are included under TPEG)

Loans

Stafford Subsidized/Unsubsidized
 Parent PLUS Loan
 College Access Loan (CAL)
 Alternative Loan

Employment

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

Source: Office of Financial Aid