

Austin Community College Compliance Certification Response  
Substantive Change Prospectus  
South Austin Campus

Austin Community College complies with all Commission requests for information. Each year the college submits its *Institutional Enrollment Profile* in the fall and the *Institutional Financial Profile* in the summer.

At ACC, financial statements that comply with Governmental Accounting Standards (GASB) 34/35 are specifically designed to not only provide a current picture of a college's financial condition, but also to provide an assessment of future ability to continue operations and meet future obligations. In addition, the financial information in the audited financial statements [\[1\]](#) is the only information subjected to examination by independent professionals certified to perform financial audits. ACC provides its annual financial report as the official source of reliable financial information to the public [\[2\]](#).

As stated in the response to Comprehensive Standard 3.10.1, the college has been financially stable during the past three years and continues to monitor its financial position on a monthly basis during each fiscal year. Budgets are established in the accounting system and are monitored via system budget statements. Monthly budget reports reflecting original vs. actual amounts as well as projected revenue and expense data for the remaining months of the fiscal year are prepared and presented to the college's Board of Trustees on a monthly basis. In addition, monthly reports summarizing plant fund projects and indirect costs and administrative allowances for restricted accounts are also reported.