

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.*

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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.

REVENUES	FY 2002	
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%
Total Operating Revenues	97,511,964	

*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)**

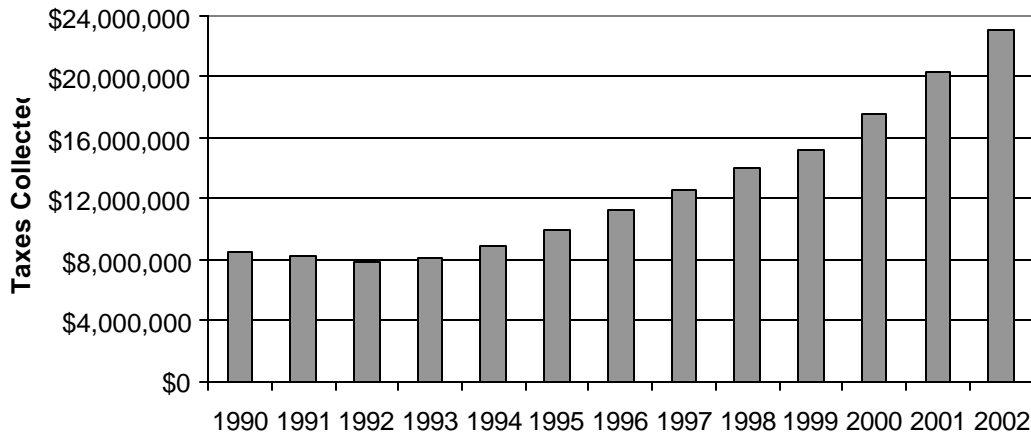
EXPENSES	FY 2002	
Operating Expenses		
Instruction	\$59,775,698	47.9%
Public Service	3,076,583	2.5%
Academic Support	9,622,278	7.7%
Student Services	11,144,351	8.9%
Institutional Support	18,932,858	15.2%
Operation and Maintenance of Plant	9,178,109	7.3%
Scholarship & Fellowship	6,211,867	5.0%
Auxiliary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

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

Source: Annual Financial Report (Exhibit 2)

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

Fiscal Year	Direct Assessed Valuation (in millions)	Taxes Collected (in millions)	Tax Rate (per \$100 valuation)
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

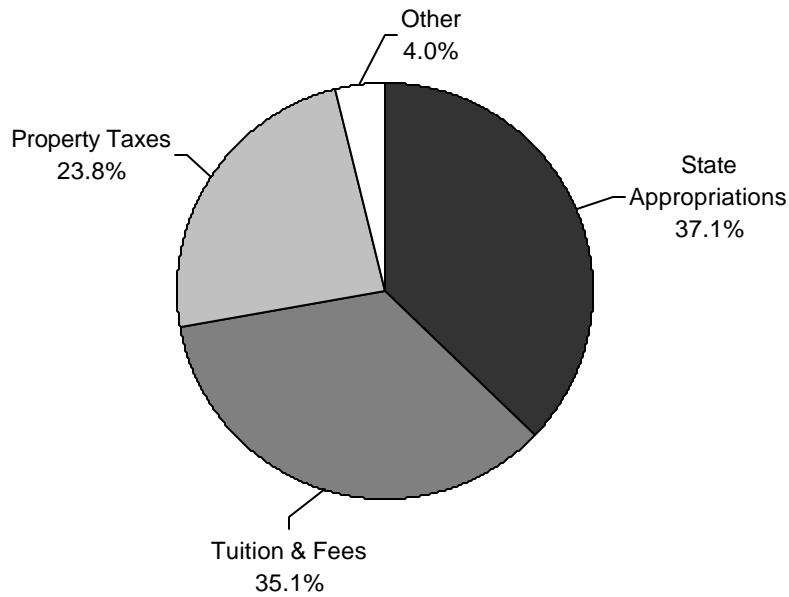


Source: Annual Financial Report and Office of Business Services

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

(September 1, 2002 - August 31, 2003)

Education and General Fund



Estimated Revenues	Budget	Percent of Budget
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%
TOTAL	\$104,604,113	

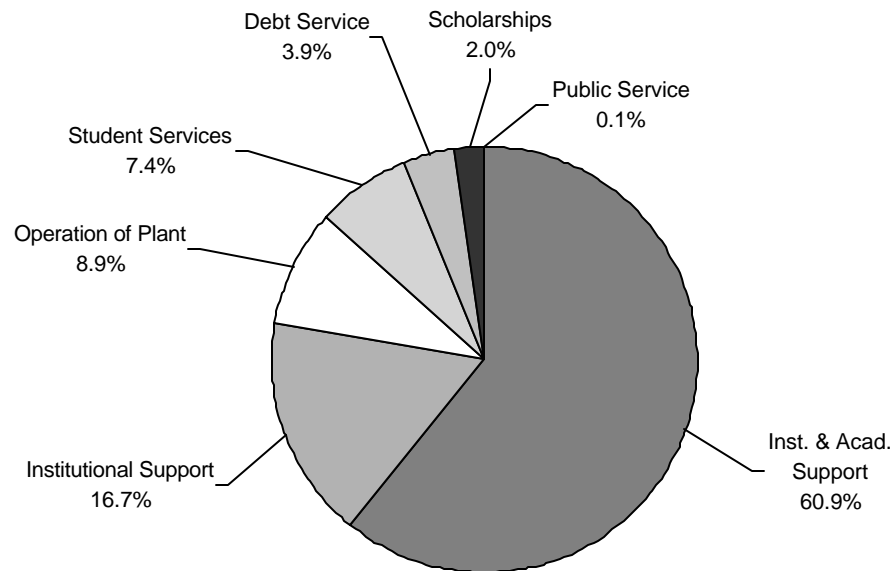
NOTE: Percents may not add to 100 due to rounding.

Source: Office of Business Services

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

(September 1, 2002 - August 31, 2003)

Education and General Fund



Estimated Expenditures	Budget	Percent of Budget
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%
TOTAL	\$104,290,113	

Source: Office of Business Services

Estimated Cost per Full-time Student Equivalent per Fall Semester¹
Fall Semesters
1983 - 2002

FALL	Semester Credit Hours (SCH)	Head Count	SCH per Student	FISCAL YEAR E & G Expenditures and Transfers	FTSE ² (12 SCH)	Estimated Cost Per FTSE ³
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 ⁴	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

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

² Full-time Student Equivalent (FTSE) is based on 12 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

2. BUDGET & FINANCE

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

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

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