

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.*

Contents

Useful Terms	236
Statement of Revenues, Expenses, and Changes in Net Assets	237
Tax Collections by Fiscal Year	239
Operating Budget	240
Estimated Cost per Full-time Student Equivalent per Fall Semester	242
Students Receiving Financial Aid	243

Useful Terms

ACC Taxing District - taxing jurisdictions that contribute funding for the College through property taxes.

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.

Fiscal Year (FY) - an accounting period for 12 months that begins on September 1 and continues through August 31 of the following year.

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, that can 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. 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.

OPERATING REVENUES	FY 2007	FY 2008
Tuition and Fees (Net of Discounts of \$8,746,311 for 2007 and \$12,580,220 for 2008) ¹	\$45,748,936	\$45,751,313
Federal Grants and Contracts	20,795,707	21,974,581
State Grants and Contracts	2,351,652	2,054,927
Local Grants and Contracts	277,969	289,871
Non-Governmental Grants and Contracts	1,400,238	1,695,874
Sales and Services of Educational Activities	2,240,509	2,983,119
Auxiliary Enterprises	1,077,007	1,184,330
General Operating Revenues	3,608,751	2,070,856
Total Operating Revenues	<u>\$ 77,500,769</u>	<u>\$ 78,004,871</u>

¹ 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.

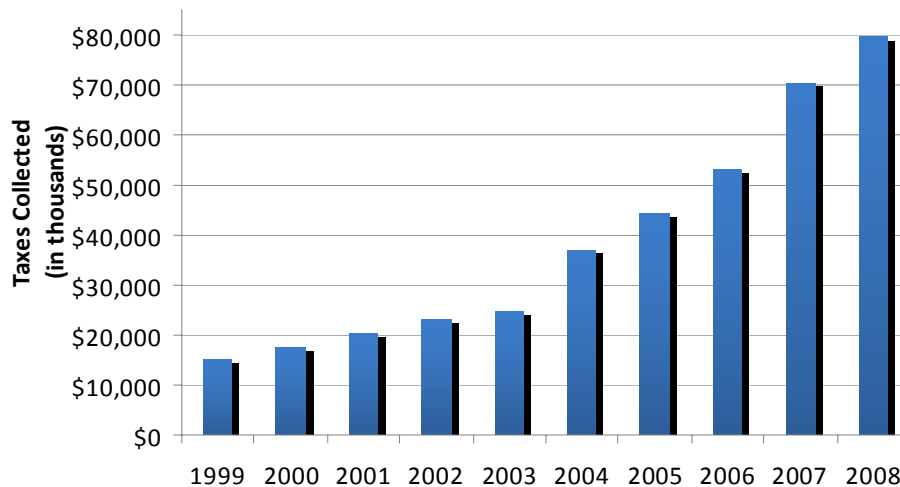
**Statement of Revenues, Expenses, and
Changes in Net Assets (continued)**

OPERATING EXPENSES	FY 2007	FY 2008
Instruction	\$82,397,582	\$87,363,423
Public Service	3,466,136	4,015,163
Academic Support	18,194,714	20,335,313
Student Services	14,779,435	17,225,267
Institutional Support	26,639,936	30,968,874
Operation and Maintenance of Plant	16,895,690	17,761,350
Scholarship & Fellowships	12,958,739	12,482,655
Auxiliary Enterprises	1,100,473	324,652
Depreciation	4,653,208	5,268,703
Total Operating Expenses	181,085,913	195,745,400
Operating Loss	(103,585,144)	(117,740,529)
 Non-Operating Revenues (Expenses)		
State Appropriations	\$48,543,742	\$55,451,405
Ad Valorem Taxes	71,180,707	80,567,865
Gifts	96,700	36,657
Investment Income	4,886,869	3,870,442
Interest on Capital Related Debt	(6,387,824)	(7,517,175)
Losses on Disposal of Fixed Assets	(16,689)	(7,266)
Net Non-Operating Revenues	118,303,505	132,401,928
Increase in Net Assets	14,718,361	14,661,399
 Net Assets		
Net Asset, Beginning of Year	54,588,644	69,307,005
Net Assets End of Year	\$69,307,005	\$83,968,404

Source: Annual Financial Report (Exhibit 2)

Tax Collections by Fiscal Year 1999 - 2008

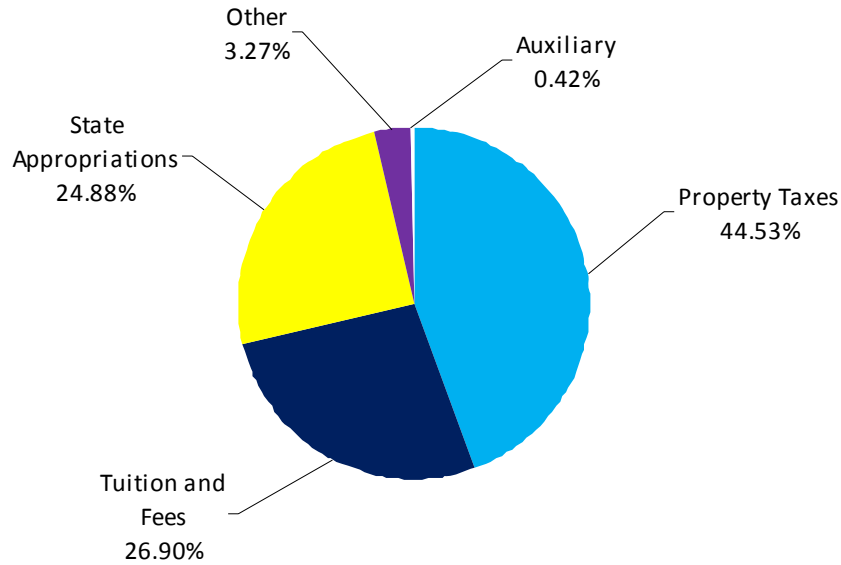
Fiscal Year	Net Assessed Valuation (in thousands)	Taxes Collected (in thousands)	Tax Rate (per \$100 valuation)
1999	\$30,706,226	\$15,257	\$0.0500
2000	\$35,078,458	\$17,550	\$0.0500
2001	\$40,872,458	\$20,310	\$0.0500
2002	\$46,597,933	\$23,144	\$0.0500
2003	\$49,628,141	\$24,866	\$0.0500
2004	\$48,405,492	\$37,187	\$0.0771
2005	\$49,272,088	\$44,306	\$0.0900
2006	\$53,869,912	\$53,037	\$0.0991
2007	\$71,122,216	\$70,197	\$0.0965
2008	\$83,379,232	\$79,336	\$0.0958



Source: Annual Financial Report

Fiscal Year 2009 Operating Budget Projected Revenues

(September 1, 2008 - August 31, 2009)

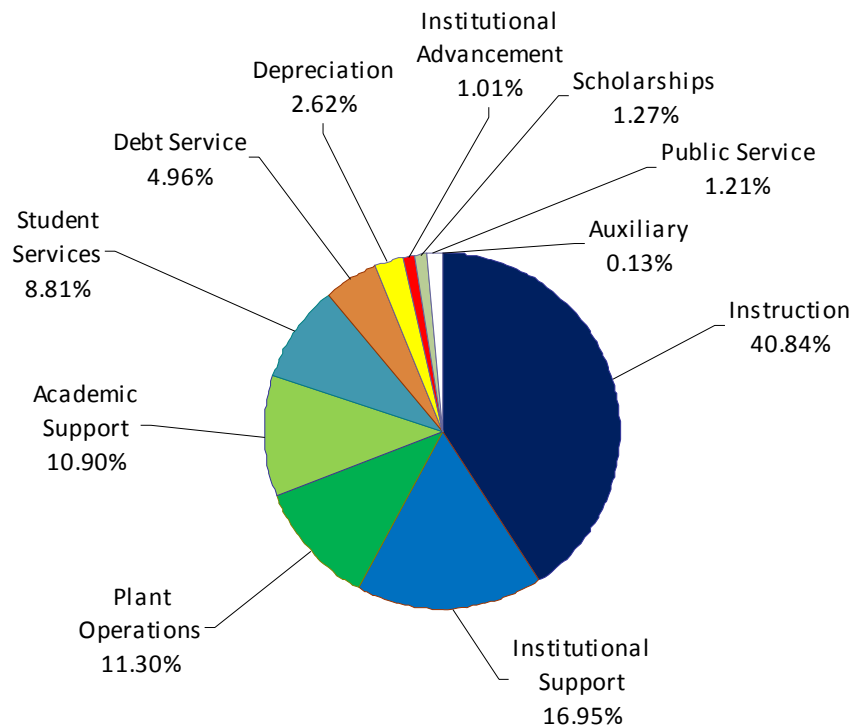


Projected Revenues	Budget	Percent of Budget
Property Taxes	\$88,474,000	44.53%
Tuition and Fees	\$53,458,650	26.90%
State Appropriations	\$49,444,394	24.88%
Other	\$6,500,000	3.27%
Auxiliary	\$825,000	0.42%
Total	\$198,702,044	100.00%

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

Source: Office of Business Services and FY2009 Operating Budget Book

**Fiscal Year 2009
Operating Budget
Projected Expenses by Functional Categories**
(September 1, 2008 - August 31, 2009)



Projected Expenses	Budget	Percent of Budget
Instruction	\$81,154,399	40.84%
Institutional Support	\$33,686,896	16.95%
Plant Operations	\$22,450,833	11.30%
Academic Support	\$21,651,259	10.90%
Student Services	\$17,496,055	8.81%
Debt Service	\$9,865,114	4.96%
Depreciation	\$5,200,000	2.62%
Institutional Advancement	\$2,011,394	1.01%
Scholarships	\$2,521,674	1.27%
Public Service	\$2,396,450	1.21%
Auxiliary	\$267,970	0.13%
Total	\$198,702,044	100.00%

NOTES: Definitions for the functional expense categories may be found in the Glossary. Percents may not add to 100 due to rounding.

Source: Office of Business Services and FY2009 Operating Budget Book

**Estimated Cost per Full-time Student Equivalent
Fall Semesters (THECB)
1988 - 2008**

	Semester Credit Hours	Head Count ¹	SCH per Student	Fiscal Year Expenditures	FTSE ² (15 SCH)	Estimated Cost per FTSE ³
Fall	(SCH) ¹					
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	\$82,007,096	13,238	\$2,478
1996	195,873	25,174	7.8	\$83,487,642	13,058	\$2,557
1997	200,269	25,796	7.8	\$85,217,231	13,351	\$2,553
1998	197,737	25,609	7.7	\$92,881,763	13,182	\$2,818
1999	198,318	25,914	7.7	\$103,248,886	13,221	\$3,124
2000	197,704	25,856	7.6	\$116,594,667	13,180	\$3,538
2001	210,069	27,577	7.6	\$124,881,482	14,005	\$3,567
2002	221,836	29,156	7.6	\$125,971,853	14,789	\$3,407
2003	223,500	28,862	7.7	\$134,458,175	14,900	\$3,610
2004	224,210	29,004	7.7	\$145,834,313	14,947	\$3,903
2005	235,721	30,502	7.7	\$158,544,552	15,715	\$4,036
2006	244,274	31,610	7.7	\$181,085,913	16,285	\$4,448
2007	246,414	31,822	7.7	\$195,745,400	16,428	\$4,766
2008	256,457	33,728	7.6	\$198,702,044 ⁴	17,097	\$4,649

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 the Fiscal Year Expenditures for the corresponding fiscal year.

⁴ Estimated.

Source: ACC Independent Audited Financial Statement & THECB Certified Reports

**Students Receiving Financial Aid
Academic Years 2004 - 2008**

Grants		2003-04	2004-05	2005-06	2006-07	2007-08
Pell Grant	Recipients	6,043	6,745	6,989	6,980	7,627
	Amount	\$11,811,988	\$13,541,792	\$13,705,724	\$14,002,733	\$16,392,696
Academic Competitive Grant	Recipients	0	0	0	209	385
	Amount	\$0	\$0	\$0	\$131,156	\$226,976
Supplemental Educational Opportunity Grant	Recipients	367	587	388	535	471
	Amount	\$504,560	\$696,786	\$615,131	\$743,393	\$638,338
Texas Public Education Grant	Recipients	1,710	1,710	1,742	2,023	2,194
	Amount	\$1,660,308	\$1,877,786	\$1,940,730	\$1,987,071	\$2,257,380
Leveraging Education Assistance Partnership	Recipients	24	43	61	51	72
	Amount	\$27,898	\$29,653	\$51,095	\$53,200	\$53,229
Texas Grant	Recipients	448	399	472	416	554
	Amount	\$474,891	\$429,260	\$518,600	\$514,500	\$799,200
Texas Education Opportunity Grant	Recipients	97	110	102	111	140
	Amount	\$100,965	\$113,007	\$106,045	\$131,565	\$190,300
Total Amount Awarded		\$14,580,610	\$16,688,284	\$16,937,325	\$17,563,618	\$20,558,119

Scholarships		2003-04	2004-05	2005-06	2006-07	2007-08
Byrd	Recipients	0	0	0	0	1
	Amount	\$0	\$0	\$0	\$0	\$1,125
Nursing	Recipients	0	0	0	25	14
	Amount	\$0	\$0	\$0	\$13,838	\$13,326
Total Amount Awarded		\$0	\$0	\$0	\$13,838	\$14,451

Loans		2003-04	2004-05	2005-06	2006-07	2007-08
<i>(Stafford Subsidized/Unsubsidized, Parent PLUS Loan, College Access Loan (CAL), and Alternative Loan)</i>	Recipients	3,951	4,476	5,107	6,471	6,784
	Amount	\$15,785,457	\$14,582,751	\$17,244,195	\$25,703,700	\$30,921,078

Employment		2003-04	2004-05	2005-06	2006-07	2007-08
Federal College Workstudy Program	Recipients	268	315	279	304	234
	Amount	\$604,384	\$631,155	\$644,050	\$605,775	\$547,181
Texas College Workstudy Program	Recipients	36	31	33	24	35
	Amount	\$122,941	\$70,004	\$79,551	\$77,436	\$93,092
Total Amount Awarded		\$727,325	\$701,159	\$723,601	\$683,211	\$640,273

Unduplicated Number of Recipients	\$8,160	\$9,153	\$9,657	\$10,293	\$10,921
Total Amount Awarded	\$31,093,392	\$31,972,194	\$34,905,121	\$43,964,367	\$52,133,921
Average Award per Recipient	\$3,810	\$3,493	\$3,614	\$4,257	\$4,774

Source: Office of Financial Aid

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