

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 - 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 2008 | FY 2009 |
|--|---------------|---------------|
| Tuition and Fees (Net of Discounts of \$8,746,311 for 2007 and \$12,580,220 for 2008) ¹ | \$45,751,313 | \$47,763,327 |
| Federal Grants and Contracts | 4,752,767 | 4,339,662 |
| State Grants and Contracts | 2,054,927 | 1,831,993 |
| Local Grants and Contracts | 289,871 | 298,930 |
| Non-Governmental Grants and Contracts | 1,695,874 | 1,472,755 |
| Sales and Services of Educational Activities | 2,983,119 | 3,512,504 |
| Auxiliary Enterprises | 952,872 | 1,018,198 |
| General Operating Revenues | 2,302,314 | 2,111,550 |
| Total Operating Revenues | \$ 60,783,057 | \$ 62,348,919 |

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.

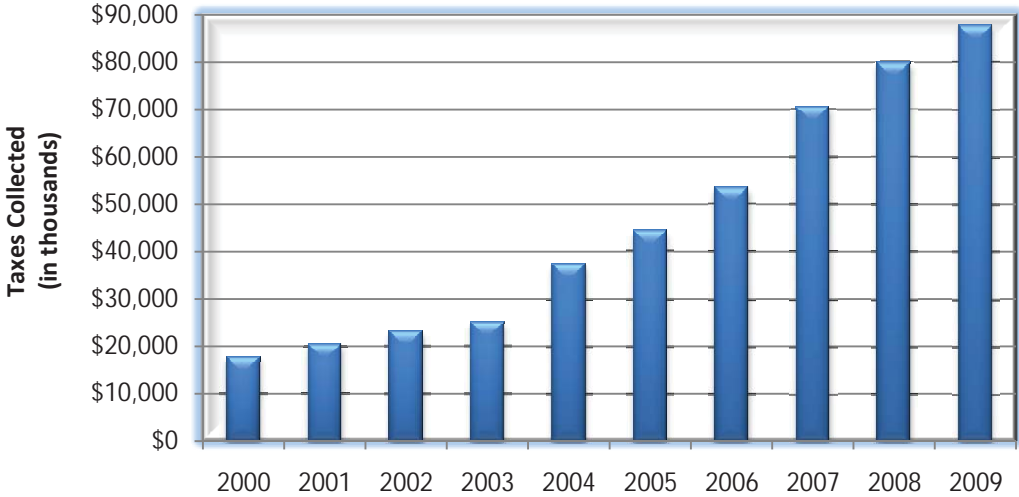
Source: Annual Financial Report (Exhibit 2)

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

| OPERATING EXPENSES | FY 2008 | FY 2009 |
|--|----------------|----------------|
| Instruction | \$87,363,423 | \$96,582,979 |
| Public Service | 4,015,163 | 4,656,123 |
| Academic Support | 20,335,313 | 21,704,682 |
| Student Services | 17,225,267 | 20,070,202 |
| Institutional Support | 30,968,874 | 31,459,693 |
| Operation and Maintenance of Plant | 17,761,350 | 19,037,069 |
| Scholarship & Fellowships | 12,482,655 | 18,398,629 |
| Auxiliary Enterprises | 324,652 | 379,319 |
| Depreciation | 5,268,703 | 5,778,360 |
| Total Operating Expenses | 195,745,400 | 218,067,056 |
| Operating Loss | (134,962,343) | (155,718,137) |
| Non-Operating Revenues (Expenses) | | |
| State Appropriations | \$55,451,405 | \$55,950,127 |
| Ad Valorem Taxes | 80,567,865 | 88,900,100 |
| Federal Revenue, Non Operating | 17,221,814 | 22,798,670 |
| Gifts | 36,657 | 130,321 |
| Investment Income | 3,870,442 | 522,702 |
| Interest on Capital Related Debt | (7,517,175) | (6,592,025) |
| Losses on Disposal of Fixed Assets | (7,266) | (8,651) |
| Net Non-Operating Revenues | 149,623,742 | 161,701,244 |
| Increase in Net Assets | 14,661,399 | 5,983,107 |
| Net Assets | | |
| Net Asset, Beginning of Year | 69,307,005 | 83,968,404 |
| Net Assets End of Year | \$83,968,404 | \$89,951,511 |

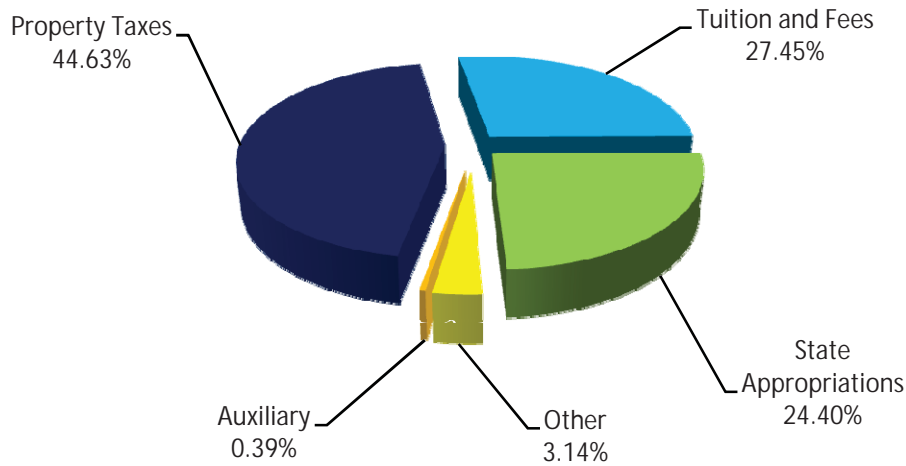
**Tax Collections by Fiscal Year
2000 - 2009**

| Fiscal Year | Net Assessed Valuation (in thousands) | Taxes Collected (in thousands) | Tax Rate (per \$100 valuation) |
|--------------------|--|---------------------------------------|---------------------------------------|
| 2000 | \$35,078,458 | \$17,555 | \$0.0500 |
| 2001 | \$40,872,458 | \$20,318 | \$0.0500 |
| 2002 | \$46,597,933 | \$23,162 | \$0.0500 |
| 2003 | \$49,628,141 | \$24,898 | \$0.0500 |
| 2004 | \$48,405,492 | \$37,236 | \$0.0771 |
| 2005 | \$49,272,088 | \$44,227 | \$0.0900 |
| 2006 | \$53,869,912 | \$53,321 | \$0.0991 |
| 2007 | \$71,122,216 | \$70,451 | \$0.0965 |
| 2008 | \$83,379,232 | \$79,667 | \$0.0958 |
| 2009 | \$92,978,483 | \$87,605 | \$0.0954 |



Source: Annual Financial Report

**Fiscal Year 2010
Operating Budget
Projected Revenues**
(September 1, 2009 - August 31, 2010)



| Projected Revenues | Budget | Percent of Budget |
|---------------------------|----------------------|--------------------------|
| Property Taxes | \$101,007,504 | 44.63% |
| Tuition and Fees | \$62,128,968 | 27.45% |
| State Appropriations | \$55,219,782 | 24.40% |
| Other | \$7,100,000 | 3.14% |
| Auxiliary | \$875,000 | 0.39% |
| Total | \$226,331,254 | 100.00% |

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

Source: Office of Business Services and FY2010 Operating Budget Book

**Estimated Cost per Full-time Student Equivalent
Fall Semesters (THECB)
1988 - 2009**

| Fall | Semester Credit Hours (SCH) ¹ | Head Count ¹ | SCH per Student | Fiscal Year Expenses | FTSE ² (15 SCH) | Estimated Cost per FTSE ³ |
|------|--|----------------------------|--------------------|----------------------------|-------------------------------|--|
| 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 | \$218,067,056 | 17,097 | \$5,102 |
| 2009 | 287,743 | 37,850 | 7.6 | \$226,331,254 ⁴ | 19,183 | \$4,719 |

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 2005 - 2009

| Grants | | 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 |
|---|------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Academic Competitive Grant | Recipients | 0 | 0 | 209 | 385 | 547 |
| | Amount | \$0 | \$0 | \$131,156 | \$226,976 | \$321,065 |
| Leveraging Education Assistance Partnership | Recipients | 43 | 61 | 51 | 72 | 48 |
| | Amount | \$29,653 | \$51,095 | \$53,200 | \$53,229 | \$39,781 |
| Pell Grant | Recipients | 6,745 | 6,989 | 6,980 | 7,627 | 9,331 |
| | Amount | \$13,541,792 | \$13,705,724 | \$14,002,733 | \$16,392,696 | \$21,797,388 |
| Supplemental Educational Opportunity Grant | Recipients | 587 | 388 | 535 | 471 | 919 |
| | Amount | \$696,786 | \$615,131 | \$743,393 | \$638,338 | \$738,192 |
| Texas Education Opportunity Grant | Recipients | 110 | 102 | 111 | 140 | 131 |
| | Amount | \$113,007 | \$106,045 | \$131,565 | \$190,300 | \$183,380 |
| Texas Grant | Recipients | 399 | 472 | 416 | 554 | 617 |
| | Amount | \$429,260 | \$518,600 | \$514,500 | \$799,200 | \$906,520 |
| Texas Public Education Grant | Recipients | 1,710 | 1,742 | 2,023 | 2,194 | 2,413 |
| | Amount | \$1,877,786 | \$1,940,730 | \$1,987,071 | \$2,257,380 | \$2,419,313 |
| Total Amount Awarded | | \$16,688,284 | \$16,937,325 | \$17,563,618 | \$20,558,119 | \$26,405,639 |

| Scholarships | | 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 |
|-----------------------------|------------|----------------|----------------|-----------------|-----------------|--------------------|
| AmeriCorp | Recipients | n/a | n/a | n/a | n/a | 110 |
| | Amount | \$0 | \$0 | \$0 | \$0 | \$184,489 |
| Byrd | Recipients | 0 | 0 | 0 | 1 | 1 |
| | Amount | \$0 | \$0 | \$0 | \$1,125 | \$1,500 |
| Foundation | Recipients | n/a | n/a | n/a | n/a | 343 |
| | Amount | \$0 | \$0 | \$0 | \$0 | \$184,489 |
| Nursing | Recipients | 0 | 0 | 25 | 14 | 21 |
| | Amount | \$0 | \$0 | \$13,838 | \$13,326 | \$17,237 |
| Outside | Recipients | n/a | n/a | n/a | n/a | 643 |
| | Amount | \$0 | \$0 | \$0 | \$0 | \$622,852 |
| Total Amount Awarded | | \$0 | \$0 | \$13,838 | \$14,451 | \$1,010,567 |

| Loans | | 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 |
|--|------------|----------------|----------------|----------------|----------------|----------------|
| <i>(Stafford Subsidized/Unsubsidized, Parent PLUS Loan, College Access Loan (CAL), and Alternative Loan)</i> | Recipients | 4,476 | 5,107 | 6,471 | 6,784 | 7,948 |
| | Amount | \$14,582,751 | \$17,244,195 | \$25,703,700 | \$30,921,078 | \$35,510,330 |

| Employment | | 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 |
|-----------------------------------|------------|------------------|------------------|------------------|------------------|------------------|
| Federal College Workstudy Program | Recipients | 315 | 279 | 304 | 234 | 215 |
| | Amount | \$631,155 | \$644,050 | \$605,775 | \$547,181 | \$471,975 |
| Texas College Workstudy Program | Recipients | 31 | 33 | 24 | 35 | 24 |
| | Amount | \$70,004 | \$79,551 | \$77,436 | \$93,092 | \$73,663 |
| Total Amount Awarded | | \$701,159 | \$723,601 | \$683,211 | \$640,273 | \$545,638 |

| | | | | | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Unduplicated Number of Recipients | 9,153 | 9,657 | 10,293 | 10,921 | 13,715 |
| Total Amount Awarded | \$31,972,194 | \$34,905,121 | \$43,964,367 | \$52,133,921 | \$63,472,174 |
| Average Award per Recipient | \$3,493 | \$3,614 | \$4,257 | \$4,774 | \$4,628 |

Source: Office of Financial Aid

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