

# ***Budget & Finance***

## **Contents**

Statement of Revenues, Expenses, and Changes in Net Position.....	245
Tax Collections by Fiscal Year .....	247
Operating Budget .....	248
Estimated Cost per Full-time Student Equivalent .....	250
Students Receiving Financial Aid .....	251

THIS PAGE INTENTIONALLY LEFT BLANK

**Statement of Revenues, Expenses, and Changes  
in Net Position**

Austin Community College District 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 District 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.

<b>OPERATING REVENUES</b>	<b>FY 2015</b>	<b>FY 2016</b>
Tuition and Fees (Net of Discounts of \$36,176,823 for 2015 and \$38,069,482 for 2016) <sup>1</sup>	\$64,209,335	\$64,354,364
Federal Grants and Contracts	6,347,487	6,302,994
State Grants and Contracts	5,924,292	7,665,315
Local Grants and Contracts	206,842	198,770
Non-Governmental Grants and Contracts	1,391,343	2,735,151
Sales and Services of Educational Activities	5,134,260	6,472,144
Auxiliary Enterprises	1,523,794	1,385,572
General Operating Revenues	3,777,693	2,988,588
<b>Total Operating Revenues</b>	<b>\$88,515,046</b>	<b>\$92,102,898</b>

<sup>1</sup> 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.

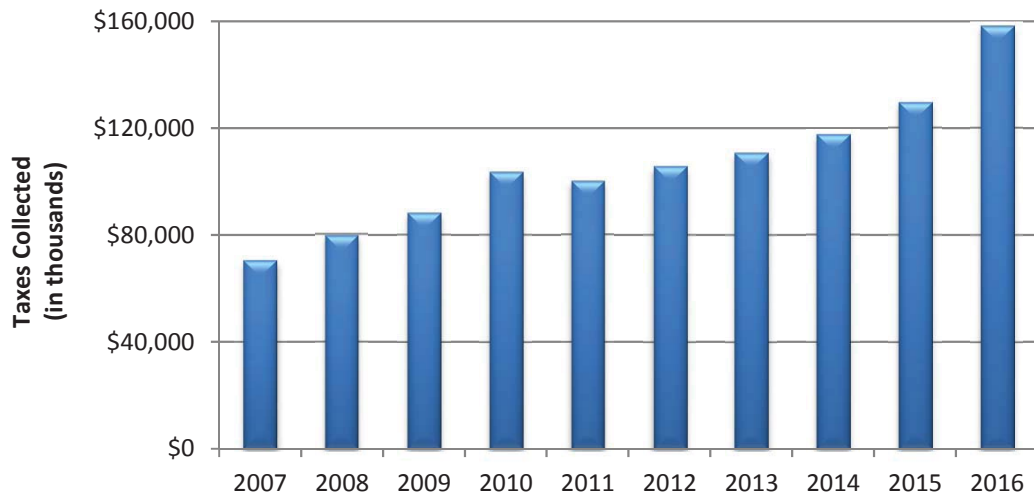
**Source:** Annual Financial Report (Exhibit 2)

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

<b>OPERATING EXPENSES</b>	<b>FY 2015</b>	<b>FY 2016</b>
Instruction	\$121,622,993	\$125,340,680
Public Service	8,012,733	6,624,700
Academic Support	27,702,925	32,368,500
Student Services	26,822,153	29,205,130
Institutional Support	44,835,367	47,261,001
Operation and Maintenance of Plant	25,849,863	29,104,224
Scholarship and Fellowships	18,640,887	19,265,966
Auxiliary Enterprises	608,140	1,734,452
Depreciation	13,064,484	12,886,750
<b>Total Operating Expenses</b>	<b>287,159,545</b>	<b>303,791,403</b>
<b>Operating Loss</b>	<b>(198,644,499)</b>	<b>(211,688,505)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
State Appropriations	62,036,062	62,494,165
Ad Valorem Taxes	131,067,317	159,229,502
Federal Revenue, Non Operating	32,488,418	32,723,899
Gifts	9,925	8,967
Investment Income	374,951	1,919,049
Interest on Capital Related Debt	(22,676,547)	(26,922,459)
Gains on Disposal of Capital Assets	2,685,047	(36,125)
<b>Net Non-Operating Revenues</b>	<b>205,985,173</b>	<b>229,416,998</b>
<b>Increase (Decrease) in Net Position</b>	<b>7,340,674</b>	<b>17,728,493</b>
<b>NET POSITION</b>		
Net Position, Beginning of Year, as Previously Stated	72,412,266	34,284,869
Cumulative Effect of Change in Accounting Principle	(45,468,071)	0
Net Position, Beginning of Year, as Restated	26,944,195	34,284,869
<b>Net Position, End of Year</b>	<b>\$34,284,869</b>	<b>\$52,013,362</b>

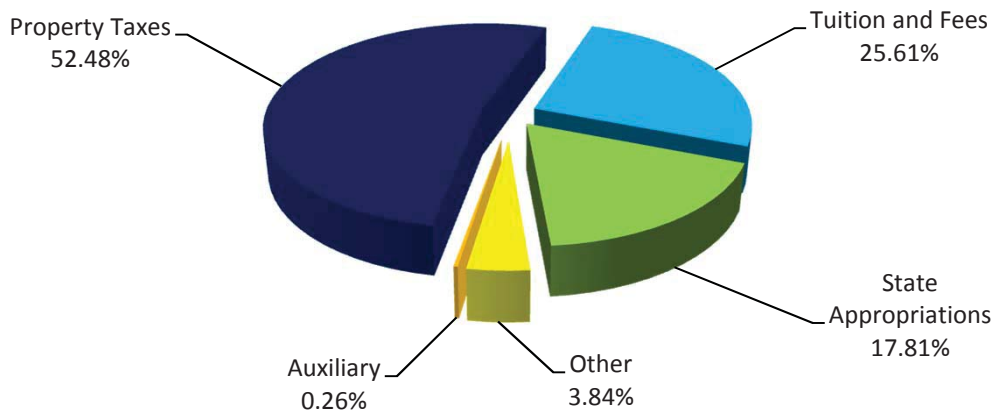
**Tax Collections by Fiscal Year  
2007 - 2016**

<b>Fiscal Year</b>	<b>Net Assessed Valuation (in thousands)</b>	<b>Taxes Collected (in thousands)</b>	<b>Tax Rate (per \$100 valuation)</b>
2007	\$71,122,216	\$70,447	\$0.0965
2008	\$83,379,232	\$79,661	\$0.0958
2009	\$92,978,483	\$88,216	\$0.0954
2010	\$109,030,980	\$103,594	\$0.0946
2011	\$104,869,632	\$99,978	\$0.0951
2012	\$112,246,898	\$105,666	\$0.0948
2013	\$117,011,659	\$110,771	\$0.0951
2014	\$124,095,634	\$117,489	\$0.0949
2015	\$139,307,148	\$129,598	\$0.0942
2016	\$159,159,030	\$158,107	\$0.1005



Source: Annual Financial Report

**Fiscal Year 2017  
Operating Budget  
Projected Revenues**  
(September 1, 2016 - August 31, 2017)

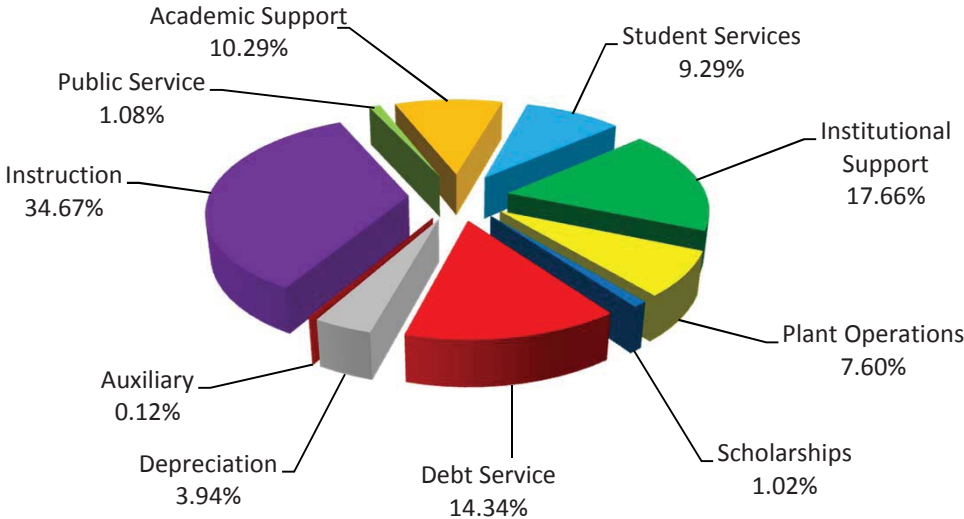


<b>Projected Revenues</b>	<b>Budget</b>	<b>Percent of Budget</b>
Property Taxes	\$179,651,510	52.48%
Tuition and Fees	\$87,686,795	25.61%
State Appropriations	\$60,954,297	17.81%
Other	\$13,150,000	3.84%
Auxiliary	\$900,000	0.26%
<b>Total</b>	<b>\$342,342,602</b>	<b>100.00%</b>

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

Source: Office of Business Services and FY2017 Operating Budget Book

**Fiscal Year 2017  
Operating Budget  
Projected Expenses by Functional Categories**  
(September 1, 2016 - August 31, 2017)



<b>Projected Expenses</b>	<b>Budget</b>	<b>Percent of Budget</b>
Instruction	\$118,702,110	34.67%
Public Service	\$3,680,382	1.08%
Academic Support	\$35,227,765	10.29%
Student Services	\$31,789,375	9.29%
Institutional Support	\$60,447,067	17.66%
Plant Operations	\$26,012,554	7.60%
Scholarships	\$3,492,535	1.02%
Debt Service	\$49,084,575	14.34%
Depreciation	\$13,500,000	3.94%
Auxiliary	\$406,240	0.12%
<b>Total</b>	<b>\$342,342,602</b>	<b>100.00%</b>

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 FY2017 Operating Budget Book

**Estimated Cost per Full-time Student Equivalent (FTSE)  
Fall Semester (THECB)  
1997 - 2016**

Fall	Semester Credit Hours (SCH) <sup>1</sup>	Student Headcount <sup>1</sup>	SCH per Student	Fiscal Year Expenses	FTSE (15 SCH)	Estimated Cost per FTSE <sup>2</sup>
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	\$262,452,802	19,183	\$5,473
2010	315,751	41,582	7.6	\$275,553,869	21,050	\$5,236
2011	310,942	42,004	7.4	\$266,497,919	20,729	\$5,142
2012	295,349	40,159	7.4	\$277,688,326	19,690	\$5,641
2013	303,886	38,611	7.9	\$280,760,144	20,259	\$5,543
2014	279,682	37,900	7.4	\$287,159,545	18,645	\$6,160
2015	283,727	38,909	7.3	\$303,791,403	18,915	\$6,424
2016	283,933	39,208	7.2	\$342,342,602 <sup>3</sup>	18,929	\$7,234

<sup>1</sup> Reflects only credit programs. Does not include Continuing Education programs.

<sup>2</sup> The estimated cost for the fall semester is based on 40% of the Fiscal Year Expenditures for the corresponding fiscal year.

<sup>3</sup> Estimated.

NOTE: Refer to Glossary for definitions of terms.

Source: ACC Independent Audited Financial Statement & THECB Certified Reports



**Students Receiving Financial Aid  
Academic Years 2012 - 2016**

<b>PROGRAM</b>		<b>2011-2012</b>	<b>2012-2013</b>	<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>
<b>PELL GRANT</b>	Recipients	16,294	13,772	12,226	11,430	11,210
	Amount	\$44,192,004	\$38,382,292	\$34,173,239	\$31,566,422	\$32,009,016
<b>SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT</b>	Recipients	1,452	1,772	1,642	1,774	1,331
	Amount	\$845,664	\$940,718	\$956,681	\$975,319	\$823,821
<b>TEXAS PUBLIC EDUCATION GRANT</b>	Recipients	5,311	3,354	4,282	4,176	4,166
	Amount	\$2,839,903	\$1,703,224	\$3,145,003	\$2,733,345	\$2,775,760
<b>TEXAS GRANT</b>	Recipients	977	878	1,128	337	43 <sup>1</sup>
	Amount	\$1,074,133	\$1,116,150	\$1,522,867	\$373,575	\$39,996
<b>TEXAS EDUCATIONAL OPPORTUNITY GRANT</b>	Recipients	234	258	242	911	921
	Amount	\$386,643	\$517,585	\$483,716	\$1,631,564	\$1,619,549
<b>NURSE SUCCESS PROJECT</b>	Recipients	65	0	0	0	0
	Amount	\$107,500	n/a	n/a	n/a	n/a
<b>5TH YR ACCOUNTING STATE SCHOLARSHIP</b>	Recipients	2	3	6	6	4
	Amount	\$5,163	\$7,009	\$9,094	\$13,500	\$7,000
<b>TOP 10% STATE SCHOLARSHIP</b>	Recipients	27	23	14	8	0
	Amount	\$54,000	\$46,000	\$21,500	\$5,200	n/a
<b>LOANS<sup>2</sup></b>	Recipients	11,052	10,476	8,559	7,854	7,851
	Amount	\$50,436,202	\$29,843,272	\$23,745,053	\$22,208,704	\$22,891,281
<b>FEDERAL COLLEGE WORKSTUDY PROGRAM</b>	Recipients	358	297	278	368	306
	Amount	\$774,581	\$788,401	\$559,738	\$686,762	\$791,469
<b>TEXAS COLLEGE WORKSTUDY PROGRAM</b>	Recipients	48	54	59	45	65
	Amount	\$108,961	\$111,320	\$141,181	\$156,169	\$150,435
<b>FOUNDATION SCHOLARSHIPS</b>	Recipients	353	374	404	432	493
	Amount	\$481,843	\$475,028	\$511,445	\$561,638	\$711,854
<b>OUTSIDE SCHOLARSHIPS</b>	Recipients	871	771	916	701	692
	Amount	\$1,096,414	\$1,074,325	\$1,559,258	\$931,283	\$882,160
<b>T-STEM SCHOLARSHIP</b>	Recipients	0	0	0	161	188
	Amount	n/a	n/a	n/a	\$348,750	\$384,795
<b>AMERICORP</b>	Recipients	118	117	110	119	117
	Amount	\$193,183	\$226,440	\$223,137	\$223,935	\$188,188
<b>Unduplicated Number of Recipients</b>		<b>20,164</b>	<b>17,015</b>	<b>15,464</b>	<b>14,580</b>	<b>14,627</b>
<b>TOTAL AMOUNT</b>		<b>\$102,596,194</b>	<b>\$75,231,765</b>	<b>\$67,051,912</b>	<b>\$62,416,166</b>	<b>\$63,275,324</b>
<b>Average Award Per Recipients</b>		<b>\$5,088</b>	<b>\$4,421</b>	<b>\$4,336</b>	<b>\$4,281</b>	<b>\$4,326</b>

<sup>1</sup> Effective 2014-2015, Texas Grant is only for renewal students.

<sup>2</sup> Loans include Alternative Loan, Be On Time Loan, College Access Loan (CAL), Parent PLUS Loan, Stafford Subsidized, and Unsubsidized Loans.

NOTE: "n/a" indicates that previous year's data not reported, or, not allocated.

Source: Office of Financial Aid

THIS PAGE INTENTIONALLY LEFT BLANK