

Budget & Finance

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**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.

OPERATING REVENUES	FY 2016	FY 2017
Tuition and Fees (Net of Discounts of \$38,069,482 for 2016 and \$36,114,006 for 2017) ¹	\$64,354,364	\$69,290,590
Federal Grants and Contracts	6,302,994	6,758,161
State Grants and Contracts	7,665,315	5,602,947
Local Grants and Contracts	198,770	178,004
Non-Governmental Grants and Contracts	2,735,151	3,201,805
Sales and Services of Educational Activities	6,472,144	3,444,197
Auxiliary Enterprises	1,385,572	1,613,027
General Operating Revenues	2,988,588	3,864,334
Total Operating Revenues	\$92,102,898	\$93,953,065

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.

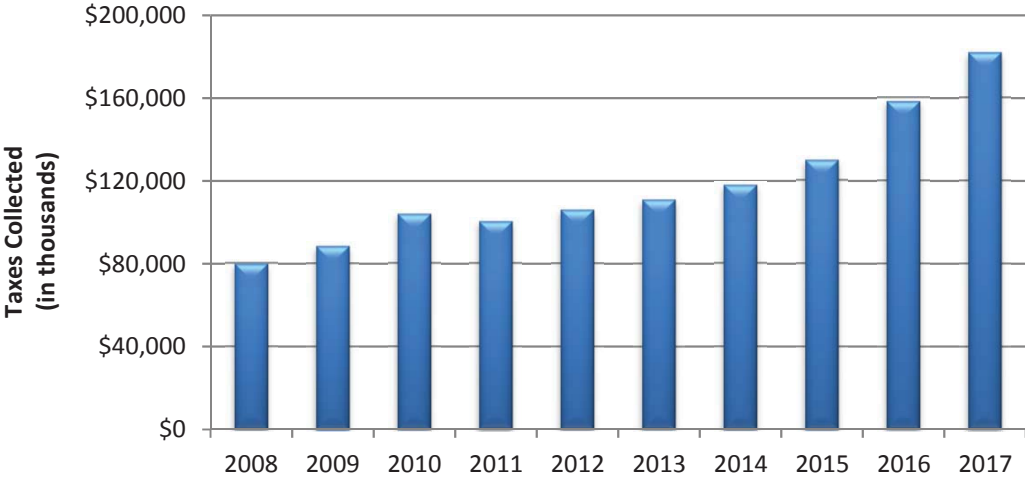
Source: Annual Financial Report (Exhibit 2)

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

OPERATING EXPENSES	FY 2016	FY 2017
Instruction	\$125,340,680	\$129,651,186
Public Service	6,624,700	5,206,910
Academic Support	32,368,500	32,310,227
Student Services	29,205,130	31,317,498
Institutional Support	47,261,001	53,603,494
Operation and Maintenance of Plant	29,104,224	31,787,284
Scholarship and Fellowships	19,265,966	19,073,033
Auxiliary Enterprises	1,734,452	1,687,040
Depreciation	12,886,750	13,386,150
Total Operating Expenses	303,791,403	318,022,822
Operating Loss	(211,688,505)	(224,069,757)
 NON-OPERATING REVENUES (EXPENSES)		
State Appropriations	62,494,165	61,795,929
Ad Valorem Taxes	159,229,502	182,762,021
Federal Revenue, Non Operating	32,723,899	30,916,377
Gifts	8,967	11,415
Investment Income	1,919,049	3,156,531
Interest on Capital Related Debt	(26,922,459)	(27,705,934)
Gains on Disposal of Capital Assets	(36,125)	1,866
Net Non-Operating Revenues	229,416,998	250,938,205
Increase (Decrease) in Net Position	17,728,493	26,868,448
 NET POSITION		
Net Position, Beginning of Year, as Previously Stated	34,284,869	52,013,362
Cumulative Effect of Change in Accounting Principle	0	0
Net Position, Beginning of Year, as Restated	34,284,869	52,013,362
Net Position, End of Year	\$52,013,362	\$78,881,810

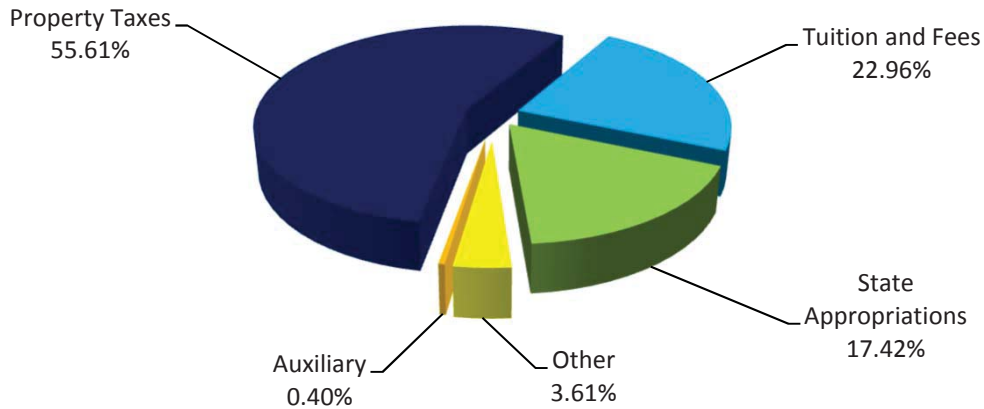
**Tax Collections by Fiscal Year
2008 - 2017**

Fiscal Year	Net Assessed Valuation (in thousands)	Taxes Collected (in thousands)	Tax Rate (per \$100 valuation)
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	\$157,905,518	\$158,156	\$0.0942
2017	\$178,843,133	\$181,646	\$0.1008



Source: Annual Financial Report

**Fiscal Year 2018
Operating Budget
Projected Revenues**
(September 1, 2017 - August 31, 2018)

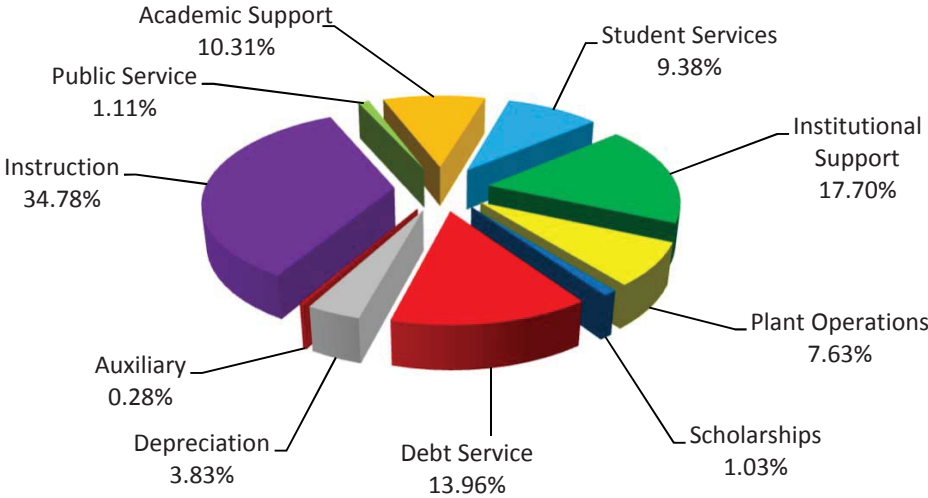


Projected Revenues	Budget	Percent of Budget
Property Taxes	\$196,178,055	55.61%
Tuition and Fees	\$80,986,050	22.96%
State Appropriations	\$61,448,203	17.42%
Other	\$12,750,000	3.61%
Auxiliary	\$1,400,000	0.40%
Total	\$352,762,308	100.00%

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

Source: Office of Business Services and FY2017 Operating Budget Book

**Fiscal Year 2018
Operating Budget
Projected Expenses by Functional Categories**
(September 1, 2017 - August 31, 2018)



Projected Expenses	Budget	Percent of Budget
Instruction	\$122,679,073	34.78%
Public Service	\$3,928,967	1.11%
Academic Support	\$36,369,794	10.31%
Student Services	\$33,077,477	9.38%
Institutional Support	\$62,427,271	17.70%
Plant Operations	\$26,909,935	7.63%
Scholarships	\$3,630,785	1.03%
Debt Service	\$49,256,866	13.96%
Depreciation	\$13,500,000	3.83%
Auxiliary	\$982,140	0.28%
Total	\$352,762,308	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 FY2017 Operating Budget Book

**Estimated Cost per Full-time Student Equivalent (FTSE)
Fall Semester (THECB)
1998 - 2017**

Fall	Semester Credit Hours (SCH) ¹	Student Headcount ¹	SCH per Student	Fiscal Year Expenses	FTSE (15 SCH)	Estimated Cost per FTSE ²
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	18,929	\$7,234
2017	277,521	38,466	7.2	\$352,762,308 ³	18,501	\$7,627

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

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

³ Estimated.

NOTE: Refer to Glossary for definitions of terms.

Source: ACC Independent Audited Financial Statement & THECB Certified Reports