

ANGELINA COUNTY
JUNIOR COLLEGE DISTRICT

REPORT ON AUDIT OF
FINANCIAL STATEMENTS

August 31, 2009 and 2008

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
ORGANIZATIONAL DATA
For the Fiscal Year 2008 - 2009

BOARD OF TRUSTEES

		TITLE	TERM EXPIRES
Paul G. Perez	Lufkin, Texas	President	2010
Ellen Clarke Temple	Lufkin, Texas	Vice President	2012
Joe Deason	Lufkin, Texas	Secretary	2014
Trey Henderson	Lufkin, Texas	Member	2014
Billy G. Kistler, M.D.	Lufkin, Texas	Member	2010
Robert L. Poland, Jr.	Lufkin, Texas	Member	2012
H. J. Shands, III	Lufkin, Texas	Member	2014

PRINCIPAL ADMINISTRATIVE OFFICERS

Larry M. Phillips	President
Patricia M. McKenzie	Vice President and Dean of Instruction and Admissions
Steven A. Watters	Vice President of Business Services
Frederick W. Kanke, Jr.	Vice President of Community Services
James N. Twohig	Dean of Student Services
Willie C. Rogers	Director of Management Information Systems

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Ted A. Lankford, CPA
Glenda J. Hiers, CPA
Richard A. Rudel, CPA
Chris F. Wethington, CPA

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Certified Public Accountants, A Professional Corporation

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Jennifer L. Webster, CPA
Selena Mitchell, CPA
Kimber Rhodes, CPA

Wilbur E. Alexander, CPA
(1940 - 2009)

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Angelina County Junior College District
Lufkin, Texas

We have audited the accompanying basic financial statements of Angelina County Junior College District as of and for the years ended August 31, 2009 and 2008, as listed in the table of contents. These financial statements are the responsibility of Angelina County Junior College District's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to previously present fairly, in all material respects, the financial position of Angelina County Junior College District as of August 31, 2009 and 2008 and the changes in its financial position and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2009 on our consideration of Angelina County Junior College District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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INDEPENDENT AUDITOR'S REPORT - CONTINUED

The Management's Discussion and Analysis on pages 9 through 16 is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Angelina County Junior College District's basic financial statements. The supplemental schedules and statistical supplementary schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and expenditures of state awards are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the *State of Texas Single Audit Circular*, and are not a required part of the basic financial statements. Such information, except for the statistical supplementary schedules, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The statistical supplementary schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Alexander, Lankford & Hiers, Inc.

ALEXANDER, LANKFORD & HIERS, INC.
Certified Public Accountants

Lufkin, Texas
November 25, 2009.

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**Angelina County Junior College District
Management's Discussion and Analysis
August 31, 2009**

The following management discussion and analysis was prepared by the management of Angelina County Junior College District (the College). As management of the College, we offer readers of the financial statements this narrative overview and analysis of the financial activities of the College for the fiscal years ended August 31, 2009 and 2008. The information presented should be read in conjunction with the financial statements and the accompanying notes to the financial statements. Responsibility for the completeness and fairness of this information rests with the preparers.

Basic Financial Statements

The annual report consists of three basic financial statements that provide information on the College as a whole: the Statement of Net Assets; the Statement of Revenues, Expenses, and Changes in Net Assets; and the Statement of Cash Flows. The financial statements are designed to provide readers with a broad overview of Angelina County Junior College District's finances in a manner comparable to those of a private sector college. Each of these statements will be discussed.

Statement of Net Assets

The Statement of Net Assets presents current assets (unrestricted assets expected to provide support within a year), noncurrent assets (restricted assets expected to provide long-term benefit to the College), current liabilities (obligations which must be met within the current year), and noncurrent liabilities (obligations which are not to be settled in the current year), with the difference reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the College is improving or deteriorating.

Statement of Revenues, Expenses, and Changes in Net Assets

The Statement of Revenues, Expenses, and Changes in Net Assets presents information showing how the College's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. the accrual for compensated absences).

Statement of Cash Flows

The Statement of Cash Flows is reported on the direct method. The direct method of cash flow reporting portrays net cash flows from operations as major classes of operating receipts (e.g. receipts from students and other customers) and disbursements (e.g. payments to or on behalf of employees). GASB Statements 34 and 35 require this method to be used.

The primary purpose of cash flow analysis is to provide relevant information about the cash receipts and cash payments of an entity during a period. The statement of cash flows also may help users assess the College's ability to generate future net cash flows, to meet its obligations as they come due, and to determine its need for external financing.

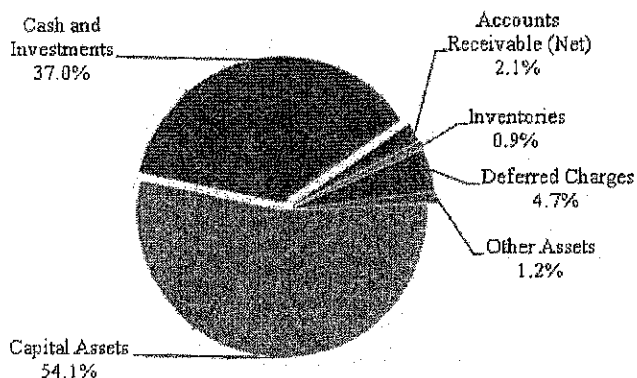
**Angelina County Junior College District
Management's Discussion and Analysis - Continued
August 31, 2009**

Comparative Financial Information and Analysis

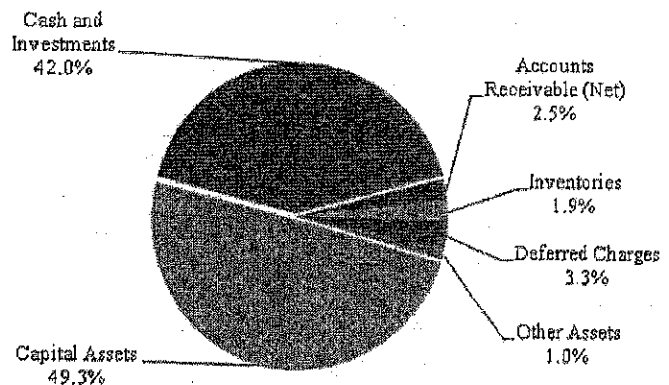
Comparison of Current to Prior Year's Net Assets

	Year Ending			
	2009	2008	\$ Difference	% Difference
Assets				
Cash and Investments	\$ 22,997,111	\$ 23,060,610	\$ (63,499)	(0.28%)
Accounts Receivable (Net)	1,310,495	1,389,758	(79,263)	(5.70%)
Inventories	548,228	1,048,754	(500,526)	(47.73%)
Deferred Charges	2,907,448	1,811,207	1,096,241	60.53%
Other Assets	729,520	528,728	200,792	37.98%
Capital Assets	33,737,260	27,132,882	6,604,378	24.34%
Total Assets	62,230,062	54,971,939	7,258,123	13.20%
Liabilities				
Current Liabilities	6,735,859	5,517,940	1,217,919	22.07%
Noncurrent Liabilities	24,195,087	18,883,795	5,311,292	28.13%
Total Liabilities	30,930,946	24,401,735	6,529,211	26.76%
Net Assets				
Invested in Capital Assets, Net of Related Debt	17,162,195	17,104,444	57,751	0.34%
Restricted	5,663,980	5,666,605	(2,625)	(0.05%)
Unrestricted	8,472,941	7,799,155	673,786	8.64%
Total Net Assets	\$ 31,299,116	\$ 30,570,204	\$ 728,912	2.38%

Year Ending 2009 - Assets



Year Ending 2008 - Assets



Angelina County Junior College District
Management's Discussion and Analysis - Continued
August 31, 2009

Accounts receivable (net) decreased by \$79,263 (6%) for 2008/2009 due primarily to decreased year end receivables from the Department of Education.

Bookstore inventories decreased by \$500,526 (48%) due in part to an earlier start of the Fall 2009 semester compared with Fall 2008. This combined with an enrollment increase for Fall 2009 shifted more bookstores sales into Fiscal 2009.

Deferred charges increased by \$1,096,241 (61%) since a tuition increase from Fall 2008 to Fall 2009 resulted in additional amounts of grant and scholarship awards being used to pay tuition, fees, and other charges. Also an enrollment increase in Fall 2009 contributed significantly to the increase.

Other assets increased by \$200,792 (38%). Bond issuance costs are recorded as an asset and amortized over the life of the bond issue. Due to the issuance of limited tax bonds in June 2009, these costs increased by \$149,850 which is the net of amounts amortized for the fiscal year.

Capital assets compose 54% of the total assets of the Angelina County Junior College District. The \$33,737,260 invested in capital assets includes land, buildings, furniture and equipment, and improvements and is the largest single component of net assets. The College uses these capital assets to provide services to students, faculty, and staff. The College's investment in its capital assets is reported net of accumulated depreciation. A portion of the capital assets was acquired with debt, some of which is still outstanding. It should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The increase in current liabilities of \$1,217,919 (22%) is due to several factors including the accrual of construction pay applications totaling \$535,805, and other payables at August 31, 2009. Also deferred revenues have increased due to increased Fall 2009 enrollment. Finally, the payments on the Series 2008 Limited Tax Bonds begin in February 2010 thus increasing the current portion of Bonds Payable.

Noncurrent liabilities increased \$5,311,292 (28%) as a result of the issuance of new limited tax bond indebtedness in the amount of \$6,500,000 less payments on existing long-term indebtedness. Additionally, previously deferred tax revenues of \$103,233 were recognized as income in accordance with GASB 33.

The assets of the College exceed its liabilities at the close of the most recent fiscal year by \$31,299,116 (net assets). Of this amount, \$8,472,941 is classified as unrestricted net assets and may be used to meet the College's day-to-day obligations.

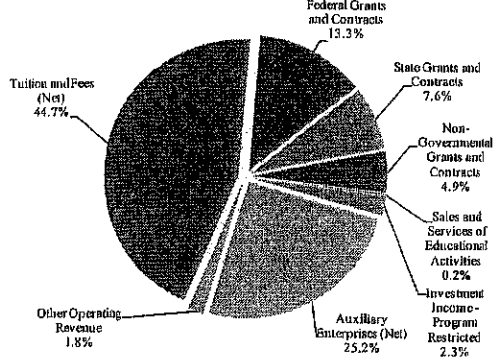
Angelina County Junior College District
Management's Discussion and Analysis - Continued
August 31, 2009

Analysis of Significant Changes in Operations

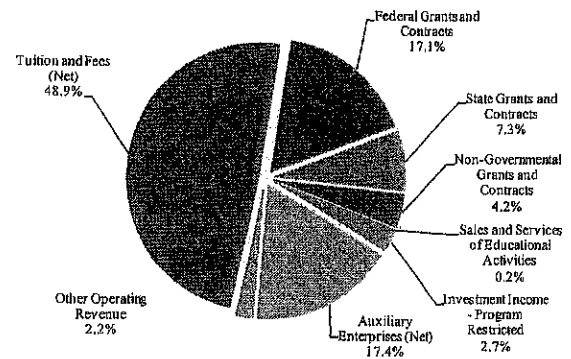
	Year Ending			
	2009	2008	\$ Difference	% Difference
Operating Revenues				
Tuition and Fees (Net)	\$ 4,232,590	\$ 3,872,967	\$ 359,623	9.29%
Federal Grants and Contracts	1,259,075	1,355,194	(96,119)	(7.09%)
State Grants and Contracts	718,226	575,512	142,714	24.80%
Non-Governmental Grants and Contracts	467,499	332,047	135,452	40.79%
Sales and Services of Educational Activities	14,310	17,850	(3,540)	(19.83%)
Investment Income - Program Restricted	217,862	212,514	5,348	2.52%
Auxiliary Enterprises (Net)	2,388,254	1,381,737	1,006,517	72.84%
Other Operating Revenue	173,980	172,646	1,334	0.77%
Total Operating Revenue	9,471,796	7,920,467	1,551,329	19.59%
Operating Expenses				
Instruction	10,938,945	10,209,697	729,248	7.14%
Public Service	952,490	930,064	22,426	2.41%
Academic Support	2,117,408	2,150,222	(32,814)	(1.53%)
Student Services	1,460,460	1,425,917	34,543	2.42%
Institutional Support	2,286,355	2,250,869	35,486	1.58%
Operation and Maintenance of Plant	2,222,365	2,118,858	103,507	4.89%
Scholarships and Fellowships	5,318,158	4,100,908	1,217,250	29.68%
Auxiliary Enterprises	2,953,991	1,930,804	1,023,187	52.99%
Depreciation	1,277,504	1,260,739	16,765	1.33%
Total Operating Expenses	29,527,676	26,378,078	3,149,598	11.94%
Net Operating Loss	(20,055,880)	(18,457,611)	(1,598,269)	8.66%
Non-Operating Revenues				
State Appropriations	10,431,792	10,366,211	65,581	0.63%
Maintenance Ad Valorem Taxes	3,506,958	3,133,991	372,967	11.90%
Debt Service Ad Valorem Taxes	1,215,537	736,291	479,246	65.09%
Federal Revenue, Non-Operating	5,719,908	4,922,339	797,569	16.20%
Gifts	449,827	463,358	(13,531)	(2.92%)
Investment Income (Net)	44,875	99,392	(54,517)	(54.85%)
Other Non-Operating Revenues	235,482	236,343	(861)	(0.36%)
Total Non-Operating Revenues	21,604,379	19,957,925	1,646,454	8.25%
Non-Operating Expenses				
Interest on Capital Related Debt	881,649	528,196	353,453	66.92%
Disposal of Capital Asset (Net)	2,028	12,594	(10,566)	(83.90%)
Total Non-Operating Expenses	883,677	540,790	342,887	63.40%
Income Before Other Revenues	664,822	959,524	(294,702)	(30.71%)
Other Revenues				
Capital Contributions	-	1,576,902	(1,576,902)	(100.00%)
Additions to Permanent Endowments	64,090	93,634	(29,544)	(31.55%)
Total Other Revenues	64,090	1,670,536	(1,606,446)	(96.16%)
Increase in Net Assets	728,912	2,630,060	(1,901,148)	(72.29%)
Beginning Net Assets	30,570,204	27,940,144	2,630,060	9.41%
Ending Net Assets	\$ 31,299,116	\$ 30,570,204	\$ 728,912	2.38%

**Angelina County Junior College District
Management's Discussion and Analysis - Continued
August 31, 2009**

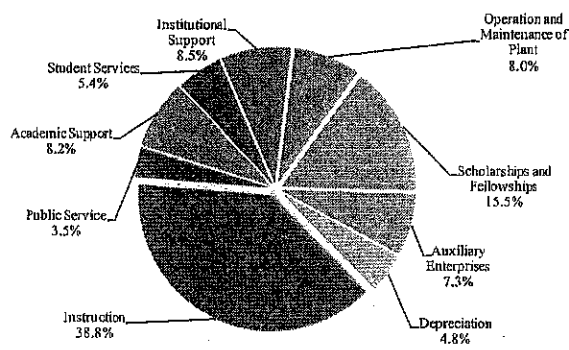
Operating Revenues - 2009



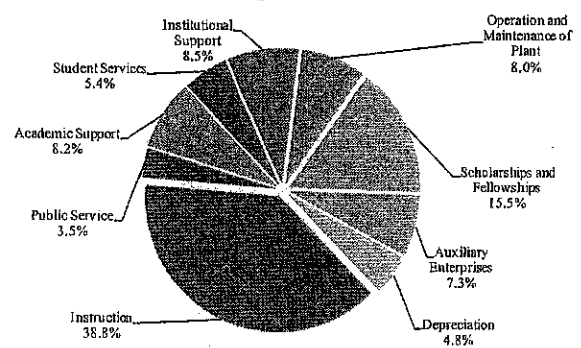
Operating Revenues - 2008



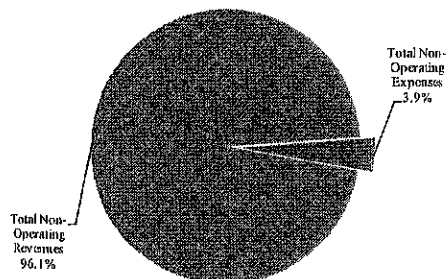
Operating Expenses - 2009



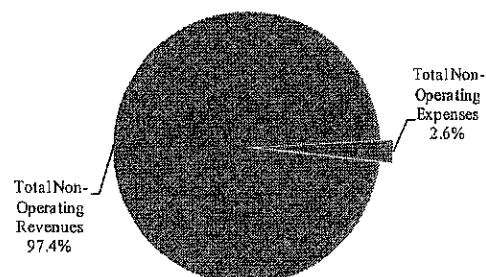
Operating Expenses - 2008



Non-Operating Revenues and Expenses - 2009



Non-Operating Revenues and Expenses - 2008



Angelina County Junior College District
Management's Discussion and Analysis - Continued
August 31, 2009

Operating revenues include all transactions that result from providing services in connection with the College's principal ongoing business activities such as tuition and fees, and sales from bookstore operations. In addition, certain federal, state, and private grants are considered operating if they are not for capital purposes and are considered a contract for services.

Tuition increases from Fall 2008 to Fall 2009, in addition to enrollment growth in both credit and non credit courses, resulted in an increase in Tuition and Fees (Net) of \$359,623 (9%). Federal Grants and Contracts decreased \$96,119 (7%) due primarily to a decrease in the Carl Perkins Vocational Education grant revenue. Texas Grant awards account for the increase in State Grants and Contracts of \$142,714 (25%). Non-Governmental Grants and Contracts increased \$135,452 (41%) as a result of a donation from a private foundation to acquire equipment for enhanced campus security and classroom technology. The shifting of bookstore sales to fiscal year 2009 as a result of a September semester start date in Fall 2008 along with an increased enrollment in Fall 2009 resulted in increased Auxiliary Enterprises (Net) of \$1,006,517 (73%).

Operating expenses are all the costs necessary to perform and conduct the programs and primary purposes of the College. Operating expense increases resulted from several factors. Instructional costs increased \$729,248 (7%) due to salary increases and local benefit cost increases. Scholarships and Fellowships increased \$1,217,250 (30%) as a result of the increased number of grants and scholarships awarded, as well as, an increase in the amount of the Federal Pell grant. The increase in Auxiliary Enterprises of \$1,023,187 (53%) is a result of the corresponding increase in Bookstore revenues.

Non-operating revenues are all revenue sources that are primarily non-exchange in nature. They would consist primarily of state appropriations, property tax revenue, federal Title IV revenues, investment income, and grants and contracts that do not require any services to be performed. Federal Revenue, Non-Operating increased \$797,569 (16%) as a result of the increased number of Federal Pell grants awarded, as well as, an increase in the amount of the Pell grant. Also, large increases in Debt Service Ad Valorem Tax revenue resulted from the initial collections of taxes relating to the 2008 Limited Tax Bond Issue.

Non-operating expenses are all expenditures that are not directly related to the basic services performed by the institution. They would consist primarily of interest on capital related debt and disposal of capital assets. The College increased interest expense on capital related debts a result of the interest related to the 2008 Limited Tax Bond Issue.

Capital contributions decreased as the College had loan debt forgiven by the T.L.L. Temple Foundation in the amount of \$1,500,000 in 2008. Additions to permanent endowments declined for the year.

**Angelina County Junior College District
Management's Discussion and Analysis - Continued
August 31, 2009**

Analysis of Cash Flows

	<u>Year Ending</u>		<u>\$ Difference</u>	<u>% Difference</u>
	<u>2009</u>	<u>2008</u>		
Net Cash Used by				
Operating Activities	\$ (18,531,020)	\$ (16,866,727)	\$ (1,664,293)	9.87%
Net Cash Provided by Non-				
Capital Financing Activities	20,363,017	18,996,571	1,366,446	7.19%
Net Cash Used by Capital				
Financing Activities	(1,975,710)	8,163,453	(10,139,163)	(124.20%)
Net Cash Provided (Used) by				
Investing Activities	509,639	(367,363)	877,002	(238.73%)
Increase (Decrease) in				
Cash and Cash Equivalents	365,926	9,925,934	(9,560,008)	(96.31%)
Cash and Cash Equivalents at				
September 1	14,271,898	4,345,964	9,925,934	228.39%
Cash and Cash Equivalents at				
August 31	<u>\$ 14,637,824</u>	<u>\$ 14,271,898</u>	<u>\$ 365,926</u>	<u>2.56%</u>

Overall, the College's year end cash balance of \$14,637,824 increased by \$365,926 (3%) from last year's balance of \$14,271,898.

In fiscal year 2008/2009, the College received proceeds from the sale of limited tax bonds in the amount of \$6,423,975. Cash was utilized to pay construction-in-progress through the end of the fiscal year.

Capital Assets and Long-Term Debt

**Fixed Assets
(Net of Accumulated Depreciation)**

	<u>Year Ending</u>		<u>\$ Difference</u>	<u>% Difference</u>
	<u>2009</u>	<u>2008</u>		
Buildings and Improvements	\$ 21,494,259	\$ 22,389,680	\$ (895,421)	(4.00%)
Land and Land Improvements	2,391,376	2,472,432	(81,056)	(3.28%)
Library Books	256,298	259,227	(2,929)	(1.13%)
Furniture, Machinery, and				
Equipment	1,418,847	1,201,818	217,029	18.06%
Construction in Process	8,176,480	809,725	7,366,755	909.78%
Total	<u>\$ 33,737,260</u>	<u>\$ 27,132,882</u>	<u>\$ 6,604,378</u>	<u>24.34%</u>

**Angelina County Junior College District
Management's Discussion and Analysis - Continued
August 31, 2009**

During the fiscal year, the College expended \$7,429,952 on construction in progress, \$27,782 on library books and materials, and \$489,373 on furniture, machinery, and equipment.

At August 31, 2009, the College had some \$33.7 million invested in capital assets, net of accumulated depreciation of \$23.7 million. The largest single component of capital assets is buildings in the amount of \$19,273,801 shown net of accumulated depreciation. Depreciation charges totaled \$1,277,504 for the current fiscal year.

The College has currently outstanding various forms of long-term debt. Tuition revenue, building use fees, and a portion of taxes collected are committed to pay these debt obligations as they come due.

Other Conditions and Factors

In June 2009, the College sold \$6,500,000 limited tax bonds to support construction of Phase II of a multi-phase project.

Phase I construction, begun in July 2008, includes a new Technical Education Shop Center, a softball and baseball complex, and a new 280-car parking area. Phase II, scheduled to begin in Spring 2010, will include a new Health Careers Building for expanded programs in that area and related parking and renovations. Upon completion in two to four years, the campus expansion along with expanded programs off-campus should provide for up to 1,200 additional students.

The Crockett Economic Development Council will begin construction in fiscal 2010 of a teaching center to be operated by Angelina College. The center will support area students in much the same fashion as the Jasper Teaching Center which will also see the opening of an expansion in Spring 2010.

The College added Softball as an intercollegiate athletic program in fiscal 2009.

WEAVEonline, an assessment and management system developed by Virginia Commonwealth University, is being implemented at Angelina College to document the College's continuous improvement insuring institutional effectiveness.

Broad enrollment increases continued through Fall 2009 as economic factors encouraged older students to upgrade their educations and influenced younger students to seek quality educational opportunities closer to home.

FINANCIAL STATEMENTS

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
EXHIBIT 1
STATEMENT OF NET ASSETS
August 31, 2009 and August 31, 2008

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 3,634,854	\$ 3,587,367
Short-Term Investments	625,000	900,000
Accounts Receivable (Net)	1,310,495	1,389,758
Prepaid Expenses	122,913	71,971
Inventories	548,228	1,048,754
Deferred Charges	2,907,448	1,811,207
Total Current Assets	<u>9,148,938</u>	<u>8,809,057</u>
Noncurrent Assets		
Restricted Cash and Cash Equivalents	11,002,970	10,684,531
Restricted Short-Term Investments	1,703,000	2,425,000
Endowment Investments	4,081,287	4,263,712
Other Noncurrent Investments	1,950,000	1,200,000
Bond Issuance Cost	606,607	456,757
Capital Assets (Net) (See Note 7)	33,737,260	27,132,882
Total Noncurrent Assets	<u>53,081,124</u>	<u>46,162,882</u>
Total Assets	<u>62,230,062</u>	<u>54,971,939</u>
Liabilities		
Current Liabilities		
Accounts Payable	1,821,607	1,483,373
Accrued Liabilities	220,449	151,401
Funds Held for Others	62,036	56,365
Deferred Revenues	3,413,582	3,006,673
Bonds Payable - Current Portion	1,218,185	820,128
Total Current Liabilities	<u>6,735,859</u>	<u>5,517,940</u>
Noncurrent Liabilities		
Deposits	7,800	8,300
Deferred Revenue	-	103,233
Compensated Absences Payable	233,810	220,865
Bonds Payable	23,953,477	18,551,397
Total Noncurrent Liabilities	<u>24,195,087</u>	<u>18,883,795</u>
Total Liabilities	<u>30,930,946</u>	<u>24,401,735</u>

The accompanying notes are an integral part of this financial statement.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
EXHIBIT 1
STATEMENT OF NET ASSETS
August 31, 2009 and August 31, 2008

	<u>Current Year</u>	<u>Prior Year</u>
Net Assets		
Invested in Capital Assets, Net of Related Debt	17,162,195	17,104,444
Restricted		
Nonexpendable		
Student Aid	2,893,184	3,001,016
Expendable		
Student Aid	1,044,760	1,112,008
Instructional Programs	38,816	41,134
Debt Service	1,457,149	1,279,236
Other	230,071	233,211
Unrestricted	8,472,941	7,799,155
Total Net Assets (Schedule D)	<u>\$ 31,299,116</u>	<u>\$ 30,570,204</u>

The accompanying notes are an integral part of this financial statement.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
EXHIBIT 2
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
August 31, 2009 and August 31, 2008

	<u>Current Year</u>	<u>Prior Year</u>
Operating Revenues		
Tuition and Fees (Net of Discounts of \$2,125,362 and \$2,138,384, respectively)	\$ 4,232,590	\$ 3,872,967
Federal Grants and Contracts	1,259,075	1,355,194
State Grants and Contracts	718,226	575,512
Non-Governmental Grants and Contracts	467,499	332,047
Sales and Services of Educational Activities	14,310	17,850
Investment Income - Program Restricted	217,862	212,514
Auxiliary Enterprises (Net of Discounts of \$1,388,906 and \$1,476,484, respectively)	2,388,254	1,381,737
Other Operating Revenues	173,980	172,646
Total Operating Revenues (Schedule A)	<u>9,471,796</u>	<u>7,920,467</u>
Operating Expenses		
Instruction	10,938,945	10,209,697
Public Service	952,490	930,064
Academic Support	2,117,408	2,150,222
Student Services	1,460,460	1,425,917
Institutional Support	2,286,355	2,250,869
Operation and Maintenance of Plant	2,222,365	2,118,858
Scholarships and Fellowships	5,318,158	4,100,908
Auxiliary Enterprises	2,953,991	1,930,804
Depreciation	1,277,504	1,260,739
Total Operating Expenses (Schedule B)	<u>29,527,676</u>	<u>26,378,078</u>
Operating Loss	<u>(20,055,880)</u>	<u>(18,457,611)</u>
Non-Operating Revenues (Expenses)		
State Appropriations	10,431,792	10,366,211
Maintenance Ad Valorem Taxes	3,506,958	3,133,991
Debt Service Ad Valorem Taxes	1,215,537	736,291
Federal Revenue, Non-Operating	5,719,908	4,922,339
Gifts	449,827	463,358
Investment Income (Net of Investment Expenses)	44,875	99,392
Interest on Capital Related Debt	(881,649)	(528,196)
Disposal of Capital Assets, net	(2,028)	(12,594)
Other Non-Operating Revenues	235,482	236,343
Total Non-Operating Revenue (Expenses) (Schedule C)	<u>20,720,702</u>	<u>19,417,135</u>
Income Before Other Revenues	664,822	959,524

The accompanying notes are an integral part of this financial statement.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
EXHIBIT 2
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
August 31, 2009 and August 31, 2008

	<u>Current Year</u>	<u>Prior Year</u>
Other Revenues		
Capital Contributions	-	1,576,902
Additions to Permanent Endowments	64,090	93,634
Total Other Revenues	<u>64,090</u>	<u>1,670,536</u>
 Increase (Decrease) in Net Assets	 728,912	 2,630,060
 Net Assets		
Net Assets - Beginning of Year	30,570,204	27,940,144
Net Assets - End of Year	<u>\$ 31,299,116</u>	<u>\$ 30,570,204</u>

The accompanying notes are an integral part of this financial statement.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
EXHIBIT 3
STATEMENT OF CASH FLOWS
August 31, 2009 and August 31, 2008

	<u>Current Year</u>	<u>Prior Year</u>
Cash Flows from Operating Activities		
Receipts from Students and Other Customers	\$ 6,991,960	\$ 5,123,167
Receipts from Grants and Contracts	1,910,333	2,139,441
Investment Income, Program Restricted	217,862	212,514
Collection of Loans to Students and Employees	(4,955)	18,108
Other Receipts	254,013	172,313
Payments to or on Behalf of Employees	(16,211,334)	(15,738,635)
Payments to Suppliers for Goods or Services	(6,469,417)	(5,968,762)
Payments of Scholarships	(5,255,650)	(2,798,953)
Other Cash (Payments) Receipts	36,168	(25,920)
Net Cash Provided (Used) by Operating Activities	<u>(18,531,020)</u>	<u>(16,866,727)</u>
Cash Flows from Noncapital Financing Activities		
Receipts from State Appropriations	10,431,792	10,366,211
Ad Valorem Tax Revenues	3,433,026	3,118,217
Receipts from Non-Operating Federal Revenue	5,840,000	4,800,000
Payments for Collection of Taxes	(84,292)	(84,988)
Gifts and Grants (Other Than Capital)	501,337	548,359
Student Organization and Other Agency Transactions	5,671	12,430
Other Non-operating Revenue	235,483	236,342
Net Cash Provided (Used) by Noncapital Financing Activities	<u>20,363,017</u>	<u>18,996,571</u>
Cash Flows from Capital and Related Financing Activities		
Net Proceeds from Issuance of Capital Debt	6,620,265	10,152,812
Capital Contracts, Grants and Gifts	-	1,576,902
Ad Valorem Tax Revenue	1,190,678	732,134
Purchases of Capital Assets	(7,935,026)	(1,168,709)
Payment on Capital Debt and Leases	(1,851,627)	(3,129,686)
Net Cash Provided (Used) by Capital Financing Activities	<u>(1,975,710)</u>	<u>8,163,453</u>
Cash Flows from Investing Activities		
Proceeds from Sale and Maturity of Investments	4,786,995	4,824,869
Investment Earnings	240,626	399,651
Purchases of Investments	(4,517,982)	(5,591,883)
Net Cash Provided (Used) by Investing Activities	<u>509,639</u>	<u>(367,363)</u>
Increase (Decrease) in Cash and Cash Equivalents	365,926	9,925,934
Cash and Cash Equivalents - September 1	14,271,898	4,345,964
Cash and Cash Equivalents - August 31	<u>\$ 14,637,824</u>	<u>\$ 14,271,898</u>

The accompanying notes are an integral part of this financial statement.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT

EXHIBIT 3

STATEMENT OF CASH FLOWS

August 31, 2009 and August 31, 2008

	<u>Current Year</u>	<u>Prior Year</u>
Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	\$ (20,055,880)	\$ (18,457,611)
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided (Used) by Operating Activities		
Reclassification of Prior Year Construction in Progress	63,197	-
Depreciation Expense	1,277,504	1,260,739
Bad Debt Expense	141,184	138,628
Tax Collection Fee	84,291	84,988
Changes in Non-operating Assets and Liabilities		
Interest Receivable	(35,338)	7,434
Ad Valorem Taxes Receivable	(4,443)	17,433
Deferred Gift Revenue	499	(114)
Federal Receivable - Non-operating	(120,092)	122,339
Changes in Assets and Liabilities		
Accounts Receivable (Net)	(61,921)	(360,450)
Inventories	500,526	(303,397)
Prepaid Expenses	(50,942)	(981)
Deferred Charges	(1,096,241)	(58,376)
Accounts Payable	338,234	501,240
Accrued Liabilities	69,048	(107,700)
Deferred Revenue	406,909	290,949
Deposits	(500)	-
Compensated Absences Payable	12,945	(1,848)
Net Cash Provided (Used) by Operating Activities	<u>\$ (18,531,020)</u>	<u>\$ (16,866,727)</u>

The accompanying notes are an integral part of this financial statement.

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Angelina County Junior College District
Notes to the Financial Statements
August 31, 2009

1. Reporting Entity

The Angelina County Junior College District (the College) was established in 1966, in accordance with the laws of the State of Texas, to serve the educational needs of Angelina and the surrounding counties. Angelina County Junior College District is considered to be a special purpose, primary government according to the definition in Governmental Accounting Standards Board (GASB) Statement 14. While the College receives funding from local, state, and federal sources, and must comply with the spending, reporting, and record keeping requirements of these entities, it is not a component unit of any other governmental entity.

2. Summary of Significant Accounting Policies

Reporting Guidelines

The significant accounting policies followed by the Angelina County Junior College District in preparing these financial statements are in accordance with the *Texas Higher Education Coordinating Board's Annual Financial Reporting Requirements for Texas Public Community and Junior Colleges*. The College applies all applicable GASB pronouncements and all applicable Financial Accounting Standard Board (FASB) statements and interpretations issued on or before November 30, 1989, unless they conflict or contradict GASB pronouncements. The College has elected not to apply FASB guidance issued subsequent to November 30, 1989, unless specifically adopted by the GASB. The College is reported as a special-purpose government engaged in business-type activities (BTA).

Tuition Discounting

Texas Public Education Grants - Certain tuition amounts are required to be set aside for use as scholarships by qualifying students. This set aside, called the Texas Public Education Grant (TPEG), is shown with tuition and fee revenue amounts as a separate set aside amount (Texas Education Code Chapter 56.033). When the award is used by the student for tuition and fees, the amount is recorded as a tuition discount. If the amount is dispersed directly to the student, the amount is recorded as a scholarship expense.

Title IV, Higher Education Act (HEA) Program Funds - Certain Title IV HEA Program funds are received by the College to pass through to the student. These funds are initially received by the College and recorded as revenue. When the award is used by the student for tuition and fees, the amount is recorded as a tuition discount. If the amount is dispersed directly to the student, the amount is recorded as a scholarship expense.

Other Tuition Discounts - The College awards tuition and fee scholarships from institutional funds to students who qualify. When these amounts are used for tuition and fees, the amount is recorded as a tuition discount. If the amount is dispersed directly to the student, the amount is recorded as a scholarship expense.

2. Summary of Significant Accounting Policies - Continued

Basis of Accounting

The financial statements of Angelina County Junior College District have been prepared on the accrual basis whereby all revenues are recorded when earned and all expenses are recorded when they have been reduced to a legal or contractual obligation to pay.

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the College's policy is to apply restricted resources first.

Budgetary Data

Each community college in Texas is required by law to prepare an annual operating budget of anticipated revenues and expenditures for the fiscal year beginning September 1. The College's Board of Trustees adopts the budget, which is prepared on the accrual basis of accounting, and amends the budget as needed throughout the year. A copy of the approved budget and subsequent amendments must be filed with the Texas Higher Education Coordinating Board, the Legislative Budget Board, the Legislative Reference Library, and the Governor's Office of Budget and Planning by December 1.

Cash and Cash Equivalents

The College's cash and cash equivalents are considered to be cash on hand, demand deposits, and money market accounts.

Investments

In accordance with GASB 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, investments are reported at fair value. Fair values are based on published market rates. Short-term investments have a maturity of less than one year at the fiscal year end. Long-term investments have a maturity of greater than one year at the fiscal year end.

Inventories

Inventories consisting of copier paper and supplies, postage, and bookstore stock are valued at the lower of cost under the "first-in, first-out" method, or market, and are charged to expense as consumed or sold.

Capital Assets

Capital assets are recorded at cost at the date of acquisition, or fair value at the date of donation. Renovations to buildings and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend

2. Summary of Significant Accounting Policies - Continued

assets' lives are charged to operating expense in the year in which the expense is incurred.

Items costing \$2,500 or more with a useful life greater than one year are capitalized and depreciated. Additionally, these items have a permanent decal affixed to them and are inventoried annually.

Items costing from \$1,000 to \$2,499 with a useful life greater than one year have a permanent decal affixed to them and are inventoried annually. However, they are neither capitalized nor depreciated. These items are expensed in the year of purchase.

Items costing less than \$1,000 but having a useful life greater than one year are expensed in the year of purchase. No separate inventory records are maintained on these items except computers and related equipment for which permanent records are maintained by the Management Information Systems Department and are available on the College website with appropriate password access.

The College computes depreciation under the straight line method over the estimated useful life of assets. The following lives are used:

Buildings	50 years
Building Improvements	20 years
Land Improvements	20 years
Library Books	15 years
Furniture, Machinery, Vehicles, and Other Equipment	10 years
Telecommunications and Peripheral Equipment	5 years

Deferred Revenues

Tuition and fees of \$3,391,765 and \$2,756,251 and federal, state, and local grants of \$21,817 and \$250,422 have been reported as deferred revenues at August 31, 2009 and August 31, 2008, respectively.

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Operating and Non-Operating Revenue and Expense Policy

The College distinguishes operating revenues and expenses from non-operating items. The College reports as a BTA and as a single, proprietary fund. Operating revenues and

2. Summary of Significant Accounting Policies - Continued

expenses generally result from providing services in connection with the College's principal ongoing operations. Principal operating revenues are tuition and related fees. The major non-operating revenues are state appropriations, ad valorem tax collections, and Title IV grant revenues. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. The operation of food services is not performed by the College but is contracted to an independent vendor.

Characterization of Title IV Grant Revenue

In response to guidance provided by the Government Accounting Standards Board (GASB) in question/answer 7.72.10 in the Implementation Guide, revenue received for federal Title IV grant programs (i.e. Pell grants) is now characterized as non-operating revenue as opposed to operating revenue.

Prior Year Reclassification

The College has reclassified revenue received in prior periods for federal Title IV grant programs from operating revenues to non-operating revenues. This reclassification was made to conform to the current year presentation. The College has also reclassified a portion of scholarship and fellowship expense and auxiliary enterprises expense to scholarship allowances and discounts.

3. Authorized Investments

The Board of Trustees of the College has adopted a written investment policy regarding the investment of its funds as defined in the Public Funds Investment Act (Section 2256.001, Texas Government Code). The investments of the College are in compliance with the trustees' investment policies. Such investments include: (1) mutual funds, (2) obligations of the United States or its agencies, (3) direct obligations of the State of Texas or its agencies, (4) certificates of deposits, and (5) other instruments and obligations authorized by statute.

4. Deposits and Investments

Cash and deposits reported on the Statement of Net Assets consist of the following items:

Cash and Deposits		
	August 31, 2009	August 31, 2008
Bank Deposits		
Demand Deposits	\$ 14,418,105	\$ 14,089,427
Certificates of Deposit - Short-term	2,524,367	3,915,161
Certificates of Deposit - Long-term	2,910,313	2,288,686
	<u>19,852,785</u>	<u>20,293,274</u>
Cash and Cash Equivalents		
Petty Cash on Hand	18,300	18,300
Total Cash and Deposits	<u>\$ 19,871,085</u>	<u>\$ 20,311,574</u>

4. Deposits and Investments - Continued

Reconciliation of Deposits and Investments to Exhibit 1

Type of Security	Fair Value August 31, 2009	Fair Value August 31, 2008
U.S. Government Agencies	\$ 666,451	\$ 635,568
Mutual Funds	1,885,427	1,889,674
Corporate Bonds	324,987	13,362
Municipal Bonds	15,181	15,050
Annuity	32,560	31,211
Total Cash and Bank Deposits	19,871,085	20,311,574
Total Endowment Bank Deposits	201,420	164,171
Total Cash, Deposits, and Investments	<u>\$ 22,997,111</u>	<u>\$ 23,060,610</u>
Current (Exhibit 1)		
Cash and Cash Equivalents	\$ 3,634,854	\$ 3,587,367
Short-Term Investments	625,000	900,000
Noncurrent (Exhibit 1)		
Restricted Cash and Cash Equivalents	11,002,970	10,684,531
Restricted Short-Term Investments	1,703,000	2,425,000
Endowment Investments	4,081,287	4,263,712
Other Noncurrent Investments	1,950,000	1,200,000
Total Current and Noncurrent Cash and Investments	<u>\$ 22,997,111</u>	<u>\$ 23,060,610</u>

As of August 31, 2009, the College had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in years)		
		Less Than 1	1 to 5	5 or More
U.S. Government Securities	\$ 666,451	\$ -	\$ 108,406	\$ 558,045
Certificates of Deposit	5,434,680	2,524,367	2,595,022	315,291
Corporate Bonds	324,987	-	225,065	99,922
Municipal Bonds	15,181	-	-	15,181
Annuity	32,560	-	-	32,560
Total	<u>\$ 6,473,859</u>	<u>\$ 2,524,367</u>	<u>\$ 2,928,493</u>	<u>\$ 1,020,999</u>

Restricted cash and investments are limited for capital acquisition, debt service, and student aid as well as other restricted purposes.

4. Deposits and Investments - Continued

Following is a discussion of the College's investment policy related to specific investment risks:

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with state law and College policy for non-endowment funds, the College does not purchase any investments with maturities greater than 10 years. All College investments are in compliance with the Public Funds Investment Act.

Credit Risk - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The College's policy for reducing its exposure to credit risk is to comply with state law and the College's investment policy. Investments in money market mutual funds and investment pools must be rated at least AAA. Commercial paper must be rated at least A-1 or P-1. Investments in obligations from other states, municipalities, counties, etc. must be rated at least A. As of August 31, 2009, the College's investments in U.S. Government Agencies are rated Aaa/AAA by Moody's Investors Service, Inc. and Standard and Poor's Corporation, respectively. As of August 31, 2009, the College's investments in mutual funds are rated at least ★★ by Morningstar, Inc.

Concentration of Credit Risk - Concentration of credit risk is the risk of loss that occurs due to the lack of diversification. The College's investment policy does not place a limit on the amount the College may invest in any one issuer. Insured or collateralized certificates of deposit at the depository bank equal 50.0% of the College's investments.

5. Derivative Investments

Angelina County Junior College District owned no derivative investments at August 31, 2009 or 2008.

6. Endowments

The investment policy of the Board of Trustees is reviewed and adopted annually. Within that investment policy, the investment objective for the endowment fund is to preserve the real purchasing power of the principal and to provide a stable source of perpetual financial support to scholarships in accordance with the endowment spending policy. The brokerage firm or other endowment manager is also adopted annually by the Board of Trustees and is required to certify familiarity with and compliance to the Public Funds Investment Act of the State of Texas, and the Investment Policy of the College.

Distributions from endowment investments are required to be spent for the purposes for which the endowment was established. Scholarship distributions are made pursuant to the investment policy. For the years ended August 31, 2009 and 2008, endowment interest, dividend earnings, and capital gains totaled \$171,742 and \$277,867, respectively. Unrealized losses for the years ended August 31, 2009 and 2008 totaled \$160,412 and \$307,693, respectively.

6. Endowments - Continued

For the years ended August 31, 2009 and 2008, scholarship distributions from current year endowment interest earnings totaled \$190,006 and \$183,479, respectively. The fair value of endowment assets at August 31, 2009 and 2008 was \$4,282,707 and 4,427,883, respectively. Endowment net assets are classified as restricted nonexpendable student aid in the Statement of Net Assets.

7. Capital Assets

Capital assets activity for the year ended August 31, 2009 was as follows:

	Balance September 1, 2008	Increase	Decrease	Balance August 31, 2009
Not Depreciated				
Land	\$ 1,545,373	\$ -	\$ -	\$ 1,545,373
Construction in Process	809,725	7,429,952	63,197	8,176,480
Subtotal	<u>2,355,098</u>	<u>7,429,952</u>	<u>63,197</u>	<u>9,721,853</u>
Other Capital Assets				
Buildings	36,853,287	-	-	36,853,287
Land Improvements	2,774,341	-	-	2,774,341
Building Improvements	3,167,103	-	-	3,167,103
Library Books	1,097,600	27,782	20,020	1,105,362
Furniture, Machinery, Vehicles, and Other Equipment	2,025,039	280,012	43,219	2,261,832
Telecommunications and Peripheral Equipment	1,364,003	209,361	30,734	1,542,630
Subtotal	<u>47,281,373</u>	<u>517,155</u>	<u>93,973</u>	<u>47,704,555</u>
Total Capital Assets	<u>49,636,471</u>	<u>7,947,107</u>	<u>157,170</u>	<u>57,426,408</u>
Accumulated Depreciation				
Buildings	16,842,420	737,066	-	17,579,486
Land Improvements	1,847,282	81,056	-	1,928,338
Building Improvements	788,290	158,355	-	946,645
Library Books	838,373	30,711	20,020	849,064
Furniture, Machinery, Vehicles, and Other Equipment	1,375,029	126,015	41,191	1,459,853
Telecommunications and Peripheral Equipment	812,195	144,301	30,734	925,762
Subtotal	<u>22,503,589</u>	<u>1,277,504</u>	<u>91,945</u>	<u>23,689,148</u>
Net Other Capital Assets	<u>24,777,784</u>	<u>(760,349)</u>	<u>2,028</u>	<u>24,015,407</u>
Net Capital Assets	<u>\$ 27,132,882</u>	<u>\$ 6,669,603</u>	<u>\$ 65,225</u>	<u>\$ 33,737,260</u>

7. Capital Assets - Continued

The College has an artwork collection that it does not capitalize. This collection adheres to the College's policy to (a) maintain it for public exhibition or education; (b) protect, keep unencumbered, care for, and preserve it; and (c) require proceeds from its sale to be used to acquire other collection items. Generally accepted accounting principles permit collections maintained in this manner to be charged to operations at time of acquisition rather than capitalized.

Capital assets activity for the year ended August 31, 2008 was as follows:

	Balance September 1, 2007	Increase	Decrease	Balance August 31, 2008
Not Depreciated				
Land	\$ 1,545,373	\$ -	\$ -	\$ 1,545,373
Construction in Process	17,804	791,921	-	809,725
Subtotal	<u>1,563,177</u>	<u>791,921</u>	<u>-</u>	<u>2,355,098</u>
Other Capital Assets				
Buildings	36,853,287	-	-	36,853,287
Land Improvements	2,774,341	-	-	2,774,341
Building Improvements	3,163,903	3,200	-	3,167,103
Library Books	1,068,268	36,901	7,569	1,097,600
Furniture, Machinery, Vehicles, and Other Equipment	2,006,774	124,796	106,531	2,025,039
Telecommunications and Peripheral Equipment	<u>1,223,933</u>	<u>220,637</u>	<u>80,567</u>	<u>1,364,003</u>
Subtotal	<u>47,090,506</u>	<u>385,534</u>	<u>194,667</u>	<u>47,281,373</u>
Total Capital Assets	<u>48,653,683</u>	<u>1,177,455</u>	<u>194,667</u>	<u>49,636,471</u>
Accumulated Depreciation				
Buildings	16,105,354	737,066	-	16,842,420
Land Improvements	1,764,374	82,908	-	1,847,282
Building Improvements	629,935	158,355	-	788,290
Library Books	815,393	30,549	7,569	838,373
Furniture, Machinery, Vehicles, and Other Equipment	1,339,774	129,193	93,938	1,375,029
Telecommunications and Peripheral Equipment	<u>770,094</u>	<u>122,668</u>	<u>80,567</u>	<u>812,195</u>
Subtotal	<u>21,424,924</u>	<u>1,260,739</u>	<u>182,074</u>	<u>22,503,589</u>
Net Other Capital Assets	<u>25,665,582</u>	<u>(875,205)</u>	<u>12,593</u>	<u>24,777,784</u>
Net Capital Assets	<u>\$ 27,228,759</u>	<u>\$ (83,284)</u>	<u>\$ 12,593</u>	<u>\$ 27,132,882</u>

8. Long-Term Liabilities

Long-term liability activity for the year ended August 31, 2009 was as follows:

	Balance September 1, 2008	Additions	Reductions	Balance August 31, 2009	Current Portion
Bonds and Notes					
T.L.L. Temple Loan	\$ -	\$ -	\$ -	\$ -	\$ -
Academic Building Revenue Bonds	35,000	-	35,000	-	-
Series 1995 Revenue Bonds	1,735,000	-	145,000	1,590,000	190,000
Series 2001 Maintenance Tax Notes	545,000	-	175,000	370,000	180,000
Series 2004 Tax Refunding Bonds	3,468,585	-	268,344	3,200,241	286,140
Series 2005 Advance Refunding Bonds	3,435,128	-	196,784	3,238,344	196,527
Series 2008 Limited Tax Bonds	10,152,812	-	-	10,152,812	237,240
Series 2009 Limited Tax Bonds	-	6,620,265	-	6,620,265	128,278
Total Bonds and Notes	19,371,525	6,620,265	820,128	25,171,662	\$ 1,218,185
Other Liabilities					
Compensated Absences Payable	220,865	210,304	197,359	233,810	
Deposits Payable	8,300	11,500	12,000	7,800	
Deferred Revenue	103,233	-	103,233	-	
Total Liabilities	19,703,923	\$ 6,842,069	\$ 1,132,720	25,413,272	
Current Portion	(820,128)			(1,218,185)	
Total Noncurrent Portion	\$ 18,883,795			\$ 24,195,087	

Long-term liability activity for the year ended August 31, 2008 was as follows:

	Balance September 1, 2007	Additions	Reductions	Balance August 31, 2008	Current Portion
Bonds and Notes					
T.L.L. Temple Loan	\$ 1,597,299	\$ -	\$ 1,597,299	\$ -	\$ -
Academic Building Revenue Bonds	70,000	-	35,000	35,000	35,000
Series 1995 Revenue Bonds	1,875,000	-	140,000	1,735,000	145,000
Series 2001 Maintenance Tax Notes	710,000	-	165,000	545,000	175,000
Series 2004 Tax Refunding Bonds	3,723,988	-	255,403	3,468,585	268,344
Series 2005 Advance Refunding Bonds	3,620,598	-	185,470	3,435,128	196,784
Series 2008 Limited Tax Bonds	-	10,152,812	-	10,152,812	-
Total Bonds and Notes	11,596,885	10,152,812	2,378,172	19,371,525	\$ 820,128
Other Liabilities					
Compensated Absences Payable	222,713	206,529	208,377	220,865	
Deposits Payable	8,300	12,500	12,500	8,300	
Deferred Revenue	105,732	-	2,499	103,233	
Total Liabilities	11,933,630	\$ 10,371,841	\$ 2,601,548	19,703,923	
Current Portion	(2,378,172)			(820,128)	
Total Noncurrent Portion	\$ 9,555,458			\$ 18,883,795	

9. Debt Obligations

The debt service requirements for the next five years and beyond are summarized below for bonds and notes issued:

Fiscal Year	Principal	Interest	Total
2010	\$ 1,218,185	\$ 1,113,724	\$ 2,331,909
2011	1,295,362	1,006,893	2,302,255
2012	1,144,185	949,358	2,093,543
2013	1,220,475	899,495	2,119,970
2014	1,314,706	845,850	2,160,556
2015 - 2019	6,383,536	3,381,448	9,764,984
2020 - 2024	3,824,293	2,298,000	6,122,293
2025 - 2029	3,902,516	1,566,163	5,468,679
2030 - 2034	4,868,404	627,331	5,495,735
Total	<u>\$ 25,171,662</u>	<u>\$ 12,688,262</u>	<u>\$ 37,859,924</u>

10. Bonds and Notes Payable

Bonds and notes are payable semi-annually with annual obligations varying from \$1,112,600 to \$2,288,724, with interest rates from 3.00% to 7.00%. The final installment is due in 2034.

General information related to bonds and notes payable is summarized below:

	August 31, 2009	August 31, 2008
Academic Building Revenue Bonds, Series 1968.		
• To construct the Academic Building.		
• Issued October 15, 1968, matures fiscal 2009.		
• \$700,000 was authorized and issued.		
• Source of revenue for debt service - building use fees, transfer of tuition.		
• Interest rate of 3.00%.		
• Outstanding balance:	\$ -	\$ 35,000
Revenue Bonds, Series 1995.		
• To construct a Student Activities Center.		
• Issued December 1, 1995, matures fiscal 2016.		
• \$3,000,000 was authorized and issued.		
• Source of revenue for debt service - building use fees, transfer of tuition.		
• Interest rate of 5.00% to 7.00%.		
• Outstanding balance:	1,590,000	1,735,000

10. Bonds and Notes Payable - Continued

	August 31, 2009	August 31, 2008
Maintenance Tax Notes, Series 2001.		
<ul style="list-style-type: none"> To renovate heating, ventilation, and air conditioning systems campus wide. Issued August 1, 2001, matures fiscal 2011. \$1,575,000 was authorized and issued. Source of revenue for debt service – maintenance and operation taxes. Interest rate of 3.70% to 5.00%. Outstanding balance: 	370,000	545,000
Limited Tax Refunding Bonds, Series 2004.		
<ul style="list-style-type: none"> To refund the series 1994 limited tax bonds that provided funds for construction of a Community Service building and a Workforce Development Center. Issued July 15, 2004, matures fiscal 2019. \$4,275,000 was authorized and issued. Source of revenue for debt service – ad valorem taxes. Interest rate of 3.50% to 5.00%. Outstanding balance: 	3,200,241	3,468,585
Limited Tax Refunding Bonds, Series 2005.		
<ul style="list-style-type: none"> To refund the series 1996 limited tax bonds that provided funds for renovation of existing facilities, construction of a Science Building, and a contribution of \$3,000,000 towards the construction of the Angelina Center for the Arts. Issued November 1, 2005, matures fiscal 2021. \$3,699,997 was authorized and issued. Source of revenue for debt service – ad valorem taxes. Interest rate of 3.00% to 4.00%. Outstanding balance: 	3,238,344	3,435,128
Limited Tax Bonds, Series 2008.		
<ul style="list-style-type: none"> To construct a softball and baseball complex, Health Careers building, and a Technical Education Shop Center. Issued June 15, 2008, matures fiscal 2034. \$16,500,000 was authorized and \$10,000,000 was issued. Source of revenue for debt service – ad valorem taxes. Interest rate of 3.65% to 5.00%. Outstanding balance: 	10,152,812	10,152,812

10. Bonds and Notes Payable - Continued

	August 31, 2009	August 31, 2008
Limited Tax Bonds, Series 2009.		
• To construct a softball and baseball complex, Health Careers building, and a Technical Education Shop Center.		
• Issued June 15, 2009, matures fiscal 2034.		
• \$16,500,000 was authorized and \$6,500,000 was issued.		
• Source of revenue for debt service -- ad valorem taxes.		
• Interest rate of 4.25% to 5.50%.		
• Outstanding balance:	6,620,265	-
Total Bonds Payable	\$ 25,171,662	\$ 19,371,525

11. Short-Term Debt

The College has no short-term debt as of August 31, 2009 or 2008.

12. Employees' Retirement Plan

The State of Texas has joint contributory retirement plans for almost all its employees.

Teacher Retirement System of Texas (TRS)

Plan Description. Angelina County Junior College District contributes to the Teacher Retirement System of Texas (TRS), a cost-sharing, multiple employer defined benefit pension plan. TRS administers retirement and disability annuities, and death and survivor benefits to employees and beneficiaries of employees of the public school systems of Texas. It operates primarily under the provisions of the Texas Constitution, Article XVI, Sec 67, and Texas Government Code, Title 8, Subtitle C. The Texas state legislature has the authority to establish and amend benefit provisions of the pension plan. TRS issues a publicly available financial report with required supplementary information which can be obtained from www.trs.state.tx.us under the TRS Publications heading.

Funding policy. Contribution requirements are not actuarially determined but are established and amended by the Texas state legislature. The state funding policy is as follows: (1) The state constitution requires the legislature to establish a member contribution rate of not less than 6 percent of the member's annual compensation and a state contribution rate of not less than 6 percent and not more than 10 percent of the aggregate annual compensation of all members of the system; (2) A state statute prohibits benefit improvements or contribution reductions if, as a result of a particular action, the time required to amortize TRS's unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action. State law provides for a member contribution

12. Employees' Retirement Plan - Continued

rate of 6.4 percent for fiscal years 2009 and 2008 and a state contribution rate of 6.58 percent for fiscal years 2009 and 2008. In certain instances the reporting district is required to make all or a portion of the state's 6.58 percent contribution for fiscal years 2009 and 2008.

Optional Retirement Program (ORP)

Plan Description. Participation in the Optional Retirement Program is in lieu of participation in the Teacher Retirement System of Texas. The optional retirement program provides for the purchase of annuity contracts and operates under the provisions of the Texas Constitution, Article XVI, Sec 67, and the Texas Government Code, Title 8, Subtitle C.

Funding Policy. Contribution requirements are not actuarially determined but are established and amended by the Texas legislature. The percentages of participant salaries currently contributed by the state and each participant are 6.58 and 6.65, respectively. The College contributes 1.92 percent for employees who were participating in the optional retirement program prior to September 1, 1995. Benefits fully vest after one year plus one day of employment. Because these are individual contracts, the state has no additional or unfunded liability for this program.

Part-time Employees

Plan Description: Part-time employees who are not members of the Teacher Retirement System of Texas participate in a separate IRS 403(b) plan administered by Teacher Insurance and Annuity Association/College Retirement Equities Fund (TIAA-CREF).

Funding Policy: The plan offered through TIAA-CREF is a defined contribution plan to which the employees contribute 7.5% and the State of Texas and the College make no contribution.

The retirement expense to the State for the College was \$618,436, and \$591,672, for the fiscal years ended August 31, 2009 and 2008, respectively. This amount represents the portion of expended appropriations made by the state legislature on behalf of the College.

The total payroll for all College employees was \$13,421,441, and \$12,899,313 for fiscal years ended August 31, 2009 and 2008, respectively. The total payroll of employees covered by the Teachers Retirement System was \$5,935,875, and \$5,693,627, and the total payroll of employees covered by the Optional Retirement Program was \$5,099,170, and \$4,942,283, for fiscal years ended August 31, 2009 and 2008, respectively.

13. Compensable Absences

Full-time employees earn annual leave from 5.83 to 10.00 hours per month depending on whether they have less than or more than five years continuous employment with the College. The College's policy is that an employee may carry their accrued leave forward

13. Compensable Absences - Continued

from one fiscal year to another fiscal year with a maximum number of hours up to total hours earned in the two years immediately preceding. Employees with at least six months of service who terminate their employment are entitled to payment for all accumulated annual leave up to the maximum allowed.

The College recognized the accrued liability for the unpaid annual leave in the amounts of \$233,810 and \$220,865 for fiscal years ended August 31, 2009 and 2008, respectively.

Sick leave, which can be accumulated to a maximum of 90 days, is earned at the rate of one day per month. It is paid to an employee who misses work because of personal or immediate family illness. The College's policy is to recognize the cost of sick leave when paid. The liability is not shown in the financial statements since sick leave is not a vested benefit and is not paid upon termination or to a deceased employee's estate.

14. Pending Lawsuits and Claims

On August 31, 2009, no claims involving the College were pending.

15. Disaggregation of Receivables and Payables Balances

Receivables were as follows:

	August 31, 2009	August 31, 2008
Students and Other Customers	\$ 1,317,246	\$ 1,103,542
Allowance for Doubtful Accounts	(899,328)	(770,499)
Federal Grants and Contracts - Operating	521,789	506,663
Federal Grants and Contracts - Non-operating	51,764	171,856
Other Grants and Contracts	39,261	31,739
Loans to Students	111,289	106,246
Allowance for Doubtful Accounts	(103,215)	(90,860)
Taxes Receivable	423,981	402,456
Allowance for Uncollectible Taxes	(297,967)	(271,999)
Interest Receivable	104,887	140,225
Other Receivables	40,788	60,389
Total Receivables	<u>\$ 1,310,495</u>	<u>\$ 1,389,758</u>

15. Disaggregation of Receivables and Payables Balances - Continued

Payables and accrued liabilities were as follows:

	August 31, 2009	August 31, 2008
Vendors	\$ 1,817,540	\$ 1,478,733
Students	4,067	4,640
Total Payables	<u>\$ 1,821,607</u>	<u>\$ 1,483,373</u>
Salaries and benefits	\$ 117,483	\$ 84,240
Sales taxes	101,857	65,690
Other	1,109	1,471
Total Accrued Liabilities	<u>\$ 220,449</u>	<u>\$ 151,401</u>

16. Contract and Grant Awards

Contract and grant awards are accounted for in accordance with the requirements of the AICPA Industry Audit Guide, *Audits of Colleges and Universities*. Revenues are recognized as funds are expended and are presented on Exhibit 2 and Schedule A. For federal contract and grant awards, funds expended, but not collected, are reported as Accounts Receivable on Exhibit 1. Non-federal contract and grant awards for which funds are expended, but not collected, are reported as Accounts Receivable on Exhibit 1. Funds received but not yet expended are reported as Current Deferred Revenue on Exhibit 1. Contract and grant awards that are not yet funded and for which the institution has not yet performed services are not included in the financial statements. Contract and grant awards funds already committed, e.g., multi-year awards, or funds awarded during fiscal years 2009 and 2008 for which monies have not been received nor funds expended totaled \$2,292,625 and \$2,653,133. Of these amounts, \$1,838,531 and \$1,926,154 were from Federal Contract and Grant Awards; \$454,094 and \$458,979 were from State Contract and Grant Awards; and \$0 and \$268,000 were from Private Contract and Grant Awards for the fiscal years ended 2009 and 2008, respectively.

17. Self-Insured Plans

From September 1, 1990 through August 31, 1997, the College participated in a workers' compensation self-insurance program as permitted by Labor Code Chapter 504. The liability for unpaid claims relates to claims incurred prior to September 1, 1997. Changes in the College's undiscounted claims liability for the following fiscal years are as follows:

Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Liability Balance at Fiscal Year End
2009	\$ 3,597	\$ (866)	\$ 239	\$ 2,492
2008	\$ 2,964	\$ 919	\$ 286	\$ 3,597

17. Self-Insured Plans - Continued

Neither was an expenditure made nor a liability accrued based on the actuarial valuation of the present value of unpaid expected claims.

18. Post-Retirement Health Care and Life Insurance Benefits

In addition to providing pension benefits, the State provides certain health care and life insurance benefits for retired employees. Almost all of the full-time employees may become eligible for those benefits if they reach normal retirement age while working for the State. Those and similar benefits for active employees are provided through an insurance company whose premiums are based on benefits paid during the previous year.

The State recognizes the cost of providing these benefits for retirees who retired from certain cost centers paid by State appropriated funds by expending annual insurance premiums. The College recognizes the cost of providing these benefits for retirees who retired from other cost centers by expending annual insurance premiums.

The State's contribution per full-time employee and retiree ranged from \$361 to \$705 per month for the year ended August 31, 2009 and the year ended August 31, 2008 and totaled \$1,406,139 for the fiscal year ended August 31, 2009 (\$1,367,325 for the fiscal year ended August 31, 2008).

The cost of providing those benefits for 91 retirees for the fiscal year ended August 31, 2009 was \$30,028 (retiree benefits for 90 retirees for the fiscal year ended August 31, 2008 was \$30,491). For 244 active employees, the cost of providing benefits was \$364,285 for the fiscal year ended August 31, 2009 (for 243 active employees, the cost of providing benefits was \$400,869 for the fiscal year ended August 31, 2008).

19. Ad Valorem Tax

The College's ad valorem property tax is levied each October 1 on the assessed value listed as of the prior January 1 for all real and business personal property located in Angelina County.

	August 31, 2009	August 31, 2008
Assessed Valuation of the College	\$ 3,582,902,535	\$ 3,473,591,068
Less: Exemptions	227,403,029	275,652,141
Less: Abatements	11,134,499	15,146,641
Net Assessed Valuation of the College	<u>\$ 3,344,365,007</u>	<u>\$ 3,182,792,286</u>

	Current Operations	Debt Service	Total
Tax Rate per \$100 valuation - authorized	\$ 0.4000	\$ 0.5000	\$ 0.9000
Tax Rate per \$100 valuation - assessed			
- FYE August 31, 2009	\$ 0.1018	\$ 0.0357	\$ 0.1375
- FYE August 31, 2008	\$ 0.0970	\$ 0.0225	\$ 0.1195

19. Ad Valorem Tax - Continued

Taxes levied for the year ended August 31, 2009 were \$4,580,371 (which includes any penalty and interest assessed if applicable). Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the following year in which imposed.

Tax Revenues-2009	Current Operations	Debt Service	Total
Current Taxes	\$ 3,295,274	\$ 1,153,000	\$ 4,448,274
Delinquent Taxes	147,053	44,365	191,418
Penalties and Interest	64,631	18,172	82,803
Total Tax Revenues	<u>\$ 3,506,958</u>	<u>\$ 1,215,537</u>	<u>\$ 4,722,495</u>

Taxes levied for the year ended August 31, 2008 were \$3,808,790 (which includes any penalty and interest assessed if applicable).

Tax Revenues - 2008	Current Operations	Debt Service	Total
Current Taxes	\$ 3,014,298	\$ 702,516	\$ 3,716,814
Delinquent Taxes	56,309	17,159	73,468
Penalties and Interest	63,384	16,616	80,000
Total Tax Revenues	<u>\$ 3,133,991</u>	<u>\$ 736,291</u>	<u>\$ 3,870,282</u>

Tax collections for the year ended August 31, 2009 were 97% of the current tax levy. Allowance for uncollectible taxes is based upon historical experience in collecting property taxes. The use of tax proceeds is restricted to either maintenance and operations or general obligation debt service.

20. Income Taxes

The College is exempt from income taxes under Internal Revenue Code Section 115 Income of States, Municipalities, Etc., although unrelated business income may be subject to income taxes under Internal Revenue Code Section 511(a)(2)(B), Imposition of Tax on Unrelated Business Income of Charitable, Etc. Organizations. The College had no unrelated business income tax liability for the year ended August 31, 2009 and 2008.

21. Risk Management

The College is exposed to various risks of loss related to torts, theft, damage, or destruction of assets, errors and omissions, injuries to employees, and natural disasters. During fiscal year 2009, the College participated in a public entity risk sharing pool through the Texas Association of School Boards to cover general liabilities. There were no significant reductions in coverage in the past fiscal year and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

22. Non-Monetary Transactions

The College receives the benefit from the use of certain facilities at its off-campus sites at no cost or costs below prevailing market rates that the College would have to pay in an exchange transaction. Included in operating revenues is \$224,400 and \$255,000 in non-monetary transactions representing the value of the use of the facilities for the years ended August 31, 2009 and 2008, respectively. A corresponding amount is also included in operating expenses.

The College also provides the use of some of its facilities to an unrelated nonprofit entity at no cost. Included in operating expenses is \$110,007 and \$110,007 in non-monetary transactions representing the value of the donation of the facilities for the years ended August 31, 2009 and 2008, respectively. A corresponding amount is also included in non-operating revenues.

23. Subsequent Events

The College has a construction management contract with J.E. Kingham Construction Company to provide continued management of the College's expansion projects. The College's expansion program is continuing with plans to begin the construction of the new Health Careers building in Spring 2010. This construction is to be funded with the remaining funds from the two tax bond issues.

24. Post-Employment Benefits Other than Pensions

Plan Description: The College contributes to the State Retiree Health Plan (SRHP), a cost-sharing, multiple-employer, defined benefit post-employment healthcare plan administered by the Employees Retirement System of Texas (ERS). SRHP provides medical benefits to retired employees of participating universities, community colleges and state agencies in accordance with Chapter 1551, Texas Insurance Code. Benefit and contribution provisions of the SRHP are authorized by State law and may be amended by the Texas Legislature.

ERS issues a publicly available financial report that includes financial statements and required supplementary information for SRHP. That report may be obtained from ERS via their website at <http://www.ers.state.tx.us/>.

Funding Policy: Section 1551.055 of Chapter 1551, Texas Insurance Code provides that contribution requirements of the plan members and the participating employers are established and may be amended by the ERS board of trustees. Plan members or beneficiaries receiving benefits pay any premium over and above the employer contribution.

The employer's share of the cost of retiree healthcare coverage for the current year is known as the implicit rate subsidy. It is the difference between the claims costs for the retirees and the amounts contributed by the retirees. The ERS board of trustees sets the employer contribution rate based on the implicit rate subsidy which is actuarially determined in accordance with the parameters of GASB 45.

24. Post-Employment Benefits Other than Pensions - Continued

The employer contribution rate represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed 30 years.

The College's contributions to SRHP for the years ended August 31, 2009, 2008, and 2007, were \$30,028, \$30,491, and \$29,925, respectively, which equaled the required contributions each year.

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SUPPLEMENTAL INFORMATION

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SCHEDULE A
SCHEDULE OF OPERATING REVENUES
For the Year Ended August 31, 2009
With Memorandum Totals for the Year Ended August 31, 2008

	Unrestricted	Restricted	Total Educational Activities	Auxiliary Enterprises	Totals Memorandum Only	
					Current Year	Prior Year
Tuition						
State Funded Credit Courses						
In-District Resident Tuition	\$ 1,408,961	\$ -	\$ 1,408,961	\$ -	\$ 1,408,961	\$ 1,325,987
Out-of-District Resident Tuition	2,485,760	-	2,485,760	-	2,485,760	2,372,676
Non-Resident Tuition	138,817	-	138,817	-	138,817	140,381
TPEG - Credit (set aside)*	251,338	-	251,338	-	251,338	238,948
State Funded Continuing Education Courses	568,883	-	568,883	-	568,883	445,543
TPEG - Non-Credit (set aside)*	36,312	-	36,312	-	36,312	28,425
Non-State Funded Continuing Education	54,456	-	54,456	-	54,456	55,285
Total Tuition	<u>4,944,527</u>	<u>-</u>	<u>4,944,527</u>	<u>-</u>	<u>4,944,527</u>	<u>4,607,245</u>
Fees						
Student Service Fee	-	-	-	398,755	398,755	389,893
Building Use Fee	-	384,573	384,573	-	384,573	381,122
Laboratory Fee	352,153	-	352,153	-	352,153	333,157
Other Fees	142,755	-	142,755	135,189	277,944	299,934
Total Fees	<u>494,908</u>	<u>384,573</u>	<u>879,481</u>	<u>533,944</u>	<u>1,413,425</u>	<u>1,404,106</u>
Scholarship Allowances and Discounts						
Local Scholarships	(333,985)	-	(333,985)	(26,744)	(360,729)	(296,132)
Auxiliary Scholarships	(130,908)	-	(130,908)	(6,234)	(137,142)	(117,659)
Remissions and Exemptions-State	(93,736)	-	(93,736)	(2,466)	(96,202)	(82,414)
Remissions and Exemptions-Local	(6,190)	-	(6,190)	-	(6,190)	(5,181)
TPEG Allowances	(195,688)	-	(195,688)	(10,446)	(206,134)	(180,397)
Other State Grants	(121,804)	-	(121,804)	(8,220)	(130,024)	(79,286)
Title IV Federal Grants	(1,068,693)	-	(1,068,693)	(103,295)	(1,171,988)	(1,361,056)
Other Federal Grants	(16,399)	-	(16,399)	(554)	(16,953)	(16,259)
Total Scholarship Allowances	<u>(1,967,403)</u>	<u>-</u>	<u>(1,967,403)</u>	<u>(157,959)</u>	<u>(2,125,362)</u>	<u>(2,138,384)</u>
Total Net Tuition and Fees	<u>3,472,032</u>	<u>384,573</u>	<u>3,856,605</u>	<u>375,985</u>	<u>4,232,590</u>	<u>3,872,967</u>
Additional Operating Revenues						
Federal Grants and Contracts	68,607	1,190,468	1,259,075	-	1,259,075	1,355,194
State Grants and Contracts	-	718,226	718,226	-	718,226	575,512
Non-Governmental Grants and Contracts	224,400	243,099	467,499	-	467,499	332,047
Sales and Services of Educational Activities	14,310	-	14,310	-	14,310	17,850
Investment Income (Program Restricted)	-	217,862	217,862	-	217,862	212,514
Other Operating Revenues	(6,710)	161,761	155,051	18,929	173,980	172,646
Total Additional Operating Revenues	<u>300,607</u>	<u>2,531,416</u>	<u>2,832,023</u>	<u>18,929</u>	<u>2,850,952</u>	<u>2,665,763</u>
Auxiliary Enterprises						
Residential Life	-	-	-	540,708	540,708	506,553
Scholarship Allowances and Discounts	-	-	-	(418,957)	(418,957)	(407,555)
Net Resident Life	-	-	-	121,751	121,751	98,998
Bookstore	-	-	-	3,236,452	3,236,452	2,351,668
Scholarship Allowances and Discounts	-	-	-	(969,949)	(969,949)	(1,068,929)
Net Bookstore	-	-	-	2,266,503	2,266,503	1,282,739
Total Net Auxiliary Enterprises	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,388,254</u>	<u>2,388,254</u>	<u>1,381,737</u>
Total Operating Revenues	<u>\$ 3,772,639</u>	<u>\$ 2,915,989</u>	<u>\$ 6,688,628</u>	<u>\$ 2,783,168</u>	<u>\$ 9,471,796</u>	<u>\$ 7,920,467</u>
					(Exhibit 2)	(Exhibit 2)

* In accordance with Education Code 56.033, \$287,650 and \$267,373 respectively were set aside for Texas Public Education Grants (TPEG).

See independent auditor's report on supplemental schedules.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SCHEDULE B
SCHEDULE OF OPERATING EXPENSES BY OBJECT
For the Year Ended August 31, 2009
With Memorandum Totals for the Year Ended August 31, 2008

	Operating Expenses				Totals	
	Salaries and Wages	State Benefits	Local Benefits	Other Expenses	Memorandum Only Current Year	Prior Year
Unrestricted - Educational Activities						
Instruction	\$ 7,913,435	\$ -	\$ 375,232	\$ 660,551	\$ 8,949,218	\$ 8,363,902
Public Service	64,166	-	2,132	97,192	163,490	120,720
Academic Support	1,315,600	-	63,172	503,497	1,882,269	1,896,686
Student Services	858,611	-	40,638	122,635	1,021,884	904,091
Institutional Support	1,068,017	-	50,653	983,959	2,102,629	2,059,970
Operation and Maintenance of Plant	774,411	-	36,652	1,278,358	2,089,421	1,981,437
Scholarships and Fellowships	-	-	-	-	-	-
Total Unrestricted Educational Activities	11,994,240	-	568,479	3,646,192	16,208,911	15,326,806
Restricted - Educational Activities						
Instruction	129,497	1,336,347	18,857	505,026	1,989,727	1,845,795
Public Service	569,147	7,593	95,166	117,094	789,000	809,344
Academic Support	8,885	224,980	439	835	235,139	253,536
Student Services	197,310	144,726	36,679	59,861	438,576	521,826
Institutional Support	3,330	180,396	-	-	183,726	190,899
Operation and Maintenance of Plant	2,410	130,534	-	-	132,944	137,421
Scholarships and Fellowships	-	-	-	5,318,158	5,318,158	4,100,908
Total Restricted Educational Activities	910,579	2,024,576	151,141	6,000,974	9,087,270	7,859,729
Total Educational Activities	12,904,819	2,024,576	719,620	9,647,166	25,296,181	23,186,535
Auxiliary Enterprises	516,622	-	91,338	2,346,031	2,953,991	1,930,804
Depreciation Expense-Buildings and Improvements	-	-	-	976,477	976,477	978,329
Depreciation Expense-Equipment and Furniture	-	-	-	301,027	301,027	282,410
Total Operating Expenses	<u>\$ 13,421,441</u>	<u>\$ 2,024,576</u>	<u>\$ 810,958</u>	<u>\$ 13,270,701</u>	<u>\$ 29,527,676</u>	<u>\$ 26,378,078</u>
					(Exhibit 2)	(Exhibit 2)

See independent auditor's report on supplemental schedules.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SCHEDULE C
SCHEDULE OF NON-OPERATING REVENUES AND EXPENSES
For the Year Ended August 31, 2009
With Memorandum Totals for the Year Ended August 31, 2008

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Auxiliary Enterprises</u>	<u>Totals</u>	
				<u>Memorandum Only</u>	<u>Prior Year</u>
				<u>Current Year</u>	<u>Prior Year</u>
Non-Operating Revenues					
State Appropriations					
Educational and General State Support	\$ 8,407,217	\$ -	\$ -	\$ 8,407,217	\$ 8,407,214
State Group Insurance	-	1,406,139	-	1,406,139	1,367,325
State Retirement Matching	-	618,436	-	618,436	591,672
Total State Appropriations	<u>8,407,217</u>	<u>2,024,575</u>	<u>-</u>	<u>10,431,792</u>	<u>10,366,211</u>
Maintenance Ad Valorem Taxes	3,506,958	-	-	3,506,958	3,133,991
Debt Service Ad Valorem Taxes	-	1,215,537	-	1,215,537	736,291
Federal Revenue, Non-Operating	-	5,719,908	-	5,719,908	4,922,339
Gifts	12,081	437,746	-	449,827	463,358
Investment Income (Net of Investment Expenses)	162,000	(160,693)	43,568	44,875	99,392
Other Non-Operating Revenues	<u>49,295</u>	<u>18,785</u>	<u>167,402</u>	<u>235,482</u>	<u>236,343</u>
Total Non-Operating Revenues	12,137,551	9,255,858	210,970	21,604,379	19,957,925
Non-Operating Expenses					
Interest on Capital Related Debt	(25,128)	906,777	-	881,649	528,196
Disposal of Capital Assets, net	<u>2,028</u>	<u>-</u>	<u>-</u>	<u>2,028</u>	<u>12,594</u>
Total Non-Operating Expenses	(23,100)	906,777	-	883,677	540,790
Net Non-Operating Revenues	<u>\$ 12,160,651</u>	<u>\$ 8,349,081</u>	<u>\$ 210,970</u>	<u>\$ 20,720,702</u>	<u>\$ 19,417,135</u>
				(Exhibit 2)	(Exhibit 2)

See independent auditor's report on supplemental schedules.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SCHEDULE D
SCHEDULE OF NET ASSETS BY SOURCE AND AVAILABILITY
For the Year Ended August 31, 2009
With Memorandum Totals for the Year Ended August 31, 2008

	Detail by Source					Available for Current Operations	
	Unrestricted	Restricted Expendable	Non-Expendable	Capital Assets Net of Depreciation & Related Debt	Total	Yes	No
Current:							
Unrestricted	\$ 1,303,697	\$ -	\$ -	\$ -	\$ 1,303,697	\$ 1,303,697	\$ -
Restricted	-	1,313,647	-	-	1,313,647	-	1,313,647
Auxiliary Enterprises	1,890,270	-	-	-	1,890,270	1,890,270	-
Loan	291,730	-	-	-	291,730	-	291,730
Endowment:							
Quasi:							
Unrestricted	1,362,142	-	-	-	1,362,142	-	1,362,142
Endowment:							
True	-	-	2,893,184	-	2,893,184	-	2,893,184
Plant:							
Unexpended	3,625,102	-	-	-	3,625,102	-	3,625,102
Debt Service	-	1,457,149	-	-	1,457,149	-	1,457,149
Investment in Plant	-	-	-	17,162,195	17,162,195	-	17,162,195
Total Net Assets, August 31, 2009	8,472,941	2,770,796	2,893,184	17,162,195	31,299,116 (Exhibit 1)	3,193,967	28,105,149
Total Net Assets, August 31, 2008	7,799,155	2,665,589	3,001,016	17,104,444	30,570,204 (Exhibit 1)	3,220,822	27,349,382
Net Increase (Decrease) in Net Assets	\$ 673,786	\$ 105,207	\$ (107,832)	\$ 57,751	\$ 728,912 (Exhibit 2)	\$ (26,855)	\$ 755,767

See independent auditor's report on supplemental schedules.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SCHEDULE E
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended August 31, 2009

Federal Grantor/ Pass Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures and Pass-Through Disbursements
U.S. DEPARTMENT OF EDUCATION			
Direct Programs:			
Federal Supplemental Education Opportunity Grants*	84.007		\$ 81,271
Federal Work-Study Program*	84.033		37,371
Federal Pell Grant Program*	84.063		5,550,078
Academic Competitiveness Grants*	84.375		51,188
Pass-Through From:			
Texas Education Agency			
Adult Education Section 231	84.002	094100017110263	220,825
Adult Education Section 231	84.002	094100087110298	84,108
Adult Education Section 231	84.002	104100017110314	45,569
Adult Education Section 231	84.002	104100087110333	16,542
			<u>367,044</u>
Texas Higher Education Coordinating Board			
Carl Perkins Vocational Education	84.048	94204	523,058
Leveraging Educational Assistance Partnership	84.069A		6,796
Special Leveraging Educational Assistance Partnership	84.069B		8,742
Byrd Scholarship	84.185		7,500
Carl Perkins Tech Prep Program	84.243	91703	245,219
Stephen F. Austin State University			
Articulated Internet Teacher Education Program	84.116		1,461
East Texas Gear Up Project	84.334	755799990	30,196
Total U.S. Department of Education			<u>6,909,924</u>
U.S. DEPARTMENT OF DEFENSE			
Direct Programs:			
Procurement Technical Assistance for Small Business Firms	12.002		151,693
U.S. SMALL BUSINESS ADMINISTRATION			
Pass-Through From:			
University of Houston			
Small Business Development Center	59.037	R-08-0099	10,310
Small Business Development Center	59.037	R-09-0058	83,474
Total U.S. Small Business Administration			<u>93,784</u>

See independent auditor's report on supplemental schedules.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SCHEDULE E
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended August 31, 2009

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures and Pass-Through Disbursements
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Pass-Through From:			
Texas Education Agency			
Adult Education for TANF Recipients	93.558	083625017110171	5,007
Adult Education for TANF Recipients	93.558	093625017110236	39,082
Total U.S. Department of Health and Human Services			<u>44,089</u>
Total Federal Awards			<u>\$ 7,199,490</u>

* Indicates clustered programs under OMB Circular A-133 Compliance Supplement.

NOTE 1: Federal Awards Reconciliation

Federal Grants and Contracts Revenue - per Schedule A	\$ 1,259,075
Add: Cost of Capital Asset Acquisitions	161,761
Add: Amounts Passed Through by the College	58,746
Add: Non Operating Federal Revenue from Schedule C	<u>5,719,908</u>
Total Federal Awards per Schedule of Expenditures of Federal Awards	<u>\$ 7,199,490</u>

NOTE 2: Significant Accounting Policies Used in Preparing the Schedule

The expenditures included in the schedule are reported for the College's fiscal year. Expenditure reports to funding agencies are prepared on the award period basis. The expenditures reported above represent funds that have been expended by the College for the purposes of the award. The expenditures reported above may not have been reimbursed by the funding agencies as of the end of the fiscal year. Some amounts reported in the schedule may differ from amounts used in the preparation of the basic financial statements. Separate accounts are maintained for the different awards to aid in the observance of limitations and restrictions imposed by the funding agencies. The College has followed all applicable guidelines issued by various entities in the preparation of the schedule.

See independent auditor's report on supplemental schedules.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SCHEDULE E
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended August 31, 2009

NOTE 3: Amounts passed through by the College

The following amounts were passed-through to the listed sub-recipients by the College. These amounts were from the Carl Perkins Tech Prep Program, CFDA 84.243 from U. S. Department of Education through the Texas Higher Education Coordinating Board.

Alto Independent School District	\$ 270
Broaddus Independent School District	45
Burkeville Independent School District	2,147
Centerville Independent School District	1,910
Central Independent School District	2,491
Chester Independent School District	694
Crockett Independent School District	2,898
Cushing Independent School District	1,500
Diboll Independent School District	7,130
East Texas Area Council #585, Boy Scouts of America	2,500
Goodrich Independent School District	850
Grapeland Independent School District	2,000
Hemphill Independent School District	1,790
Hudson Independent School District	4,795
Jasper Independent School District	242
Joaquin Independent School District	101
Kennard Independent School District	266
Kirbyville Independent School District	2,890
Latexo Independent School District	2,000
Livingston Independent School District	3,293
Lovelady Independent School District	2,126
Newton Independent School District	198
San Augustine Independent School District	2,073
Shepherd Independent School District	2,199
Stephen F. Austin State University	3,970
Timpson Independent School District	1,500
Warren Independent School District	1,456
Wells Independent School District	875
West Sabine Independent School District	2,264
Woden Independent School District	273
Zavalla Independent School District	2,000
	<hr/>
Amount passed through from CFDA 84.243	\$ <u>58,746</u>

See independent auditor's report on supplemental schedules.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SCHEDULE F
SCHEDULE OF EXPENDITURES OF STATE AWARDS
For the Year Ended August 31, 2009

Grantor Agency/Program Title	Grant Contract Number	Expenditures
TEXAS EDUCATION AGENCY		
Direct Programs:		
State Adult Education	090100017110263	\$ 49,556
TEXAS HIGHER EDUCATION COORDINATING BOARD		
Direct Programs:		
Certified Education Aide Program		18,243
Early High School Graduation		15,488
P-16 College Readiness Special Advisors Program		6,007
Texas College Work-Study Program		21,580
Texas Education Opportunity Grant		65,740
Texas Grant I Program		377,140
Texas National Guard Tuition Assistance		2,950
Texas Rural Professional Nursing Scholarship Program		3,193
Vocational Nursing Scholarship		347
Total Texas Higher Education Coordinating Board		<u>510,688</u>
TEXAS WORKFORCE COMMISSION		
Direct Programs:		
Skills Development Fund	1708SDF000	150,577
Skills Development Fund	1709SDF000	7,405
Total Texas Workforce Commission		<u>157,982</u>
Total State Awards (Schedule A)		<u>\$ 718,226</u>

NOTE 1: Significant Accounting Policies Used in Preparing the Schedule

The accompanying schedule is presented using the accrual basis of accounting. See Note 2 to the financial statements for the Angelina County Junior College District's significant accounting policies. These expenditures are reported on Angelina County Junior College District's fiscal year. Expenditure reports to funding agencies are prepared on the award period basis.

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Glenda J. Hiers, CPA
Richard A. Rudel, CPA
Chris F. Wethington, CPA

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Trustees
Angelina County Junior College District
Lufkin, Texas

We have audited the basic financial statements of Angelina County Junior College District as of and for the year ended August 31, 2009, and have issued our report thereon dated November 25, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Angelina County Junior College District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Angelina County Junior College District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Angelina County Junior College District's internal control over financial reporting.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS* - CONTINUED**

Internal Control Over Financial Reporting - Continued

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Angelina County Junior College District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Public Funds Investment Act

We have performed tests designed to verify Angelina County Junior College District's compliance with the requirements of the Public Funds Investment Act. During the year ended August 31, 2009, no instances of noncompliance were found.

This report is intended solely for the information and use of management, the audit committee, Board of Trustees, others within the entity, the Texas Higher Education Coordinating Board, federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



ALEXANDER, LANKFORD & HIERS, INC.
Certified Public Accountants

Lufkin, Texas
November 25, 2009

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133 AND
THE STATE OF TEXAS SINGLE AUDIT CIRCULAR**

Board of Trustees
Angelina County Junior College District
Lufkin, Texas

Compliance

We have audited the compliance of Angelina County Junior College District with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and the *State of Texas Single Audit Circular*, that are applicable to each of its major federal and state programs for the year ended August 31, 2009. Angelina County Junior College District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of Angelina County Junior College District's management. Our responsibility is to express an opinion on Angelina County Junior College District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and the *State of Texas Single Audit Circular*, issued by the Governor's Office of Budget and Planning. Those standards and circulars require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about Angelina County Junior College District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Angelina County Junior College District's compliance with those requirements.

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133 AND
THE STATE OF TEXAS SINGLE AUDIT CIRCULAR - CONTINUED**

Compliance - Continued

In our opinion, Angelina County Junior College District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the year ended August 31, 2009. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item 2009-1.

Internal Control Over Compliance

The management of Angelina County Junior College District is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered Angelina County Junior College District's internal control over compliance with the requirements that could have a direct and material effect on a major federal or state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Angelina County Junior College District's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal or state program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal or state program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented or detected by the entity's internal control.

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133 AND
THE STATE OF TEXAS SINGLE AUDIT CIRCULAR - CONTINUED**

Internal Control Over Compliance - Continued

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Angelina County Junior College District's response to findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit Angelina County Junior College District's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, the audit committee, Board of Trustees, others within the entity, the Texas Higher Education Coordinating Board, federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Alexander, Lankford & Hiers, Inc.

ALEXANDER, LANKFORD & HIERS, INC.
Certified Public Accountants

Lufkin, Texas
November 25, 2009

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AUGUST 31, 2009**

A. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: **UNQUALIFIED**

Internal control over financial reporting:

Material weakness(es) identified? Yes X No

Significant deficiencies identified that are not considered to be material weaknesses? Yes X None Reported

Noncompliance material to financial statements noted? Yes X No

Federal and State Awards

Internal control over major programs:

Material weakness(es) identified? Yes X No

Significant deficiencies identified that are not considered to be material weaknesses? Yes X None Reported

Type of auditor's report issued on compliance for major programs: **UNQUALIFIED**

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133 or TSAC? X Yes No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal or State Program or Cluster*</u>
84.007	Federal Supplemental Education Opportunity Grants*
84.033	Federal Work-Study Program*
84.063	Federal Pell Grant Program*
84.375	Academic Competitiveness Grants*
84.048	Carl Perkins Vocational Education
N/A	Texas Grant I

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Auditee qualified as low-risk auditee? X Yes No

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED
AUGUST 31, 2009**

B. Financial Statements Findings

Findings related to the financial statements required to be reported under GAS:

None

C. Federal and State Awards Findings and Questioned Costs

Required to be reported in accordance with section 510(a) of Circular A-133 or TSAC:

U.S. Department of Education

Federal Pell Grant – CFDA No. 84.063

2009-1	Grant No. P063P082839 – Year ended June 30, 2009	<u>Questioned Costs</u>
--------	--	-----------------------------

Criteria: Pell grant funds are to be awarded to students in accordance with eligibility requirements.

Condition: During our testing of the Pell awards, it was noted that a student received Pell funding while the student was still enrolled in high school and was ineligible.

Cause: The student attended high school through May, 2009 and applied for PELL for the Summer session for 2009; however, the College also awarded PELL funding for the Fall 2008 and Spring 2009 semesters.

Effect: The student was incorrectly awarded Pell funding for the Fall 2008 and Spring 2009 semesters, resulting in questioned costs.

Population and Items Tested: A sample of 40 students totaling \$95,993 was selected for audit from a population of 2,193 students totaling \$5,550,079. One student with questioned costs totaling \$891 was found in noncompliance.	\$	891
--	----	-----

Auditor's Recommendation: We recommend that the College monitor all students and comply with eligibility requirements.

Views of Responsible Officials: The College agrees with the auditor's findings and questioned costs. Refer to the following Schedule of Corrective Action.

Total – Federal Pell Grant		891
----------------------------	--	-----

Total – U.S. Department of Education	\$	891
--------------------------------------	----	-----

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SCHEDULE OF CORRECTIVE ACTION
AUGUST 31, 2009**

Finding 2009-01

In August 2009, the Director of Student Financial Aid implemented a weekly automated report to identify concurrent students who submitted an application for financial aid, but would not be eligible for aid until after high school graduation. The report identifies all students 17 and under, and all students who are enrolled in concurrent classes. The Student Aid Reports (SARs) of any students identified by the report are reviewed, and their account is flagged that a High School transcript is required. The student account is also flagged so Title IV funds will not be awarded during the automated packaging (awarding) process.

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AUGUST 31, 2009**

There were no prior year audit findings.

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**Statistical Supplementary Schedules
(Unaudited)**

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STATISTICAL SUPPLEMENTARY SCHEDULES (UNAUDITED)

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 1
NET ASSETS BY COMPONENT
FISCAL YEARS 2002 TO 2009
(UNAUDITED)**

	For the Fiscal Year Ended August 31,			
	2009	2008	2007	2006
Invested in Capital Assets, Net of Related Debt	\$ 17,162,195	\$ 17,104,444	\$ 15,631,874	\$ 15,150,691
Restricted - Expendable	2,770,796	2,665,589	2,521,888	2,467,975
Restricted - Nonexpendable	2,893,184	3,001,016	3,151,197	2,357,498
Unrestricted	8,472,941	7,799,155	6,635,185	5,958,470
Total Net Assets	<u>\$ 31,299,116</u>	<u>\$ 30,570,204</u>	<u>\$ 27,940,144</u>	<u>\$ 25,934,634</u>

	For the Fiscal Year Ended August 31,			
	2005	2004	2003	2002
Invested in Capital Assets, Net of Related Debt	\$ 15,302,661	\$ 15,119,394	\$ 15,132,290	\$ 13,846,214
Restricted - Expendable	1,954,095	1,900,011	1,923,133	2,745,024
Restricted - Nonexpendable	2,280,274	2,172,165	1,811,984	3,042,941
Unrestricted	4,505,326	4,047,019	2,989,703	1,560,138
Total Net Assets	<u>\$ 24,042,356</u>	<u>\$ 23,238,589</u>	<u>\$ 21,857,110</u>	<u>\$ 21,194,317</u>

Note: Due to reporting format and definition changes prescribed by GASB Statement 34, only fiscal years 2002-2009 are available of the last ten academic years.

ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 2
REVENUES BY SOURCE
FISCAL YEARS 2006 TO 2009
(UNAUDITED)

	For the Year Ended August 31,			
	2009	2008	2007	2006
Tuition and Fees (Net of Discounts)	\$ 4,232,590	\$ 3,872,967	\$ 4,651,422	\$ 4,335,141
Federal Grants and Contracts	1,259,075	1,355,194	1,465,623	1,517,596
State Grants and Contracts	718,226	575,512	508,919	298,877
Non-Governmental Grants and Contracts	467,499	332,047	286,658	272,483
Sales and Services of Educational Activities	14,310	17,850	6,825	12,950
Investment Income - Program Restricted	217,862	212,514	196,762	161,038
Auxiliary Enterprises	2,388,254	1,381,737	2,304,925	2,108,606
Other Operating Revenues	173,980	172,646	98,478	99,020
Total Operating Revenues	<u>9,471,796</u>	<u>7,920,467</u>	<u>9,519,612</u>	<u>8,805,711</u>
State Appropriations	10,431,792	10,366,211	10,340,180	10,302,355
Ad Valorem Taxes	4,722,495	3,870,282	3,731,027	3,503,079
Federal Revenue, Non-Operating	5,719,908	4,922,339	4,982,062	4,242,115
Gifts	449,827	463,358	426,194	382,528
Investment Income	44,875	99,392	461,959	206,418
Other Non-Operating Revenues	235,482	236,343	246,254	229,480
Total Non-Operating Revenues	<u>21,604,379</u>	<u>19,957,925</u>	<u>20,187,676</u>	<u>18,865,975</u>
Capital Contributions	-	1,576,902	-	240,172
Additions to Permanent Endowments	64,090	93,634	648,691	87,467
Extraordinary Items	-	-	-	-
Total Other Revenues	<u>64,090</u>	<u>1,670,536</u>	<u>648,691</u>	<u>327,639</u>
Total Revenues	<u>\$ 31,140,265</u>	<u>\$ 29,548,928</u>	<u>\$ 30,355,979</u>	<u>\$ 27,999,325</u>

	For the Year Ended August 31,			
	2009	2008	2007	2006
Tuition and Fees (Net of Discounts)	13.58%	13.11%	15.32%	15.48%
Federal Grants and Contracts	4.04%	4.59%	4.83%	5.42%
State Grants and Contracts	2.31%	1.95%	1.68%	1.07%
Non-Governmental Grants and Contracts	1.50%	1.12%	0.95%	0.97%
Sales and Services of Educational Activities	0.05%	0.06%	0.02%	0.05%
Investment Income - Program Restricted	0.70%	0.72%	0.65%	0.58%
Auxiliary Enterprises	7.67%	4.68%	7.59%	7.53%
Other Operating Revenues	0.56%	0.58%	0.32%	0.35%
Total Operating Revenues	<u>30.41%</u>	<u>26.81%</u>	<u>31.36%</u>	<u>31.45%</u>
State Appropriations	33.50%	35.07%	34.06%	36.79%
Ad Valorem Taxes	15.17%	13.10%	12.29%	12.51%
Federal Revenue, Non-Operating	18.37%	16.66%	16.41%	15.15%
Gifts	1.44%	1.57%	1.40%	1.37%
Investment Income	0.14%	0.34%	1.52%	0.74%
Other Non-Operating Revenues	0.76%	0.80%	0.82%	0.82%
Total Non-Operating Revenues	<u>69.38%</u>	<u>67.54%</u>	<u>66.50%</u>	<u>67.38%</u>
Capital Contributions	0.00%	5.33%	0.00%	0.86%
Additions to Permanent Endowments	0.21%	0.32%	2.14%	0.31%
Extraordinary Items	0.00%	0.00%	0.00%	0.00%
Total Other Revenues	<u>0.21%</u>	<u>5.65%</u>	<u>2.14%</u>	<u>1.17%</u>
Total Revenues	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>99.99%</u>

Note: Due to reporting format and definition changes prescribed by GASB Statement 34, only fiscal years 2002-2009 are available of the last ten academic years.

ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 2
REVENUES BY SOURCE
FISCAL YEARS 2002 TO 2005
(UNAUDITED)

	For the Year Ended August 31,			
	2005	2004	2003	2002
Tuition and Fees (Net of Discounts)	\$ 3,257,808	\$ 2,844,744	\$ 2,540,121	\$ 2,387,517
Federal Grants and Contracts	1,553,014	1,524,326	1,496,023	1,120,787
State Grants and Contracts	481,115	523,001	395,022	384,683
Non-Governmental Grants and Contracts	276,403	235,122	277,628	228,530
Sales and Services of Educational Activities	18,725	-	-	-
Investment Income - Program Restricted	102,551	87,934	124,049	127,083
Auxiliary Enterprises	1,461,134	1,428,776	1,140,638	1,275,983
Other Operating Revenues	75,221	96,098	93,812	122,753
Total Operating Revenues	<u>7,225,971</u>	<u>6,740,001</u>	<u>6,067,293</u>	<u>5,647,336</u>
State Appropriations	9,482,791	9,436,818	9,377,705	9,853,461
Ad Valorem Taxes	3,226,482	3,091,600	2,869,820	2,759,673
Federal Revenue, Non-Operating	6,534,324	6,850,148	6,328,367	5,582,046
Gifts	322,238	327,827	1,672,611	790,109
Investment Income	53,916	30,007	70,543	172,530
Other Non-Operating Revenues	105,709	99,529	109,262	106,543
Total Non-Operating Revenues	<u>19,725,460</u>	<u>19,835,929</u>	<u>20,428,308</u>	<u>19,264,362</u>
Capital Contributions	797,761	-	-	2,600
Additions to Permanent Endowments	146,890	393,543	-	-
Extraordinary Items	-	-	-	157,570
Total Other Revenues	<u>944,651</u>	<u>393,543</u>	<u>-</u>	<u>160,170</u>
Total Revenues	<u>\$ 27,896,082</u>	<u>\$ 26,969,473</u>	<u>\$ 26,495,601</u>	<u>\$ 25,071,868</u>

	For the Year Ended August 31,			
	2005	2004	2003	2002
Tuition and Fees (Net of Discounts)	11.68%	10.55%	9.59%	9.52%
Federal Grants and Contracts	5.56%	5.65%	5.65%	4.47%
State Grants and Contracts	1.72%	1.94%	1.49%	1.53%
Non-Governmental Grants and Contracts	0.99%	0.87%	1.05%	0.91%
Sales and Services of Educational Activities	0.07%	0.00%	0.00%	0.00%
Investment Income - Program Restricted	0.37%	0.32%	0.47%	0.51%
Auxiliary Enterprises	5.24%	5.30%	4.30%	5.09%
Other Operating Revenues	0.27%	0.36%	0.35%	0.49%
Total Operating Revenues	<u>25.90%</u>	<u>24.99%</u>	<u>22.90%</u>	<u>22.52%</u>
State Appropriations	33.99%	34.99%	35.40%	39.30%
Ad Valorem Taxes	11.57%	11.46%	10.83%	11.01%
Federal Revenue, Non-Operating	23.42%	25.40%	23.88%	22.27%
Gifts	1.16%	1.22%	6.31%	3.15%
Investment Income	0.19%	0.11%	0.27%	0.69%
Other Non-Operating Revenues	0.38%	0.37%	0.41%	0.42%
Total Non-Operating Revenues	<u>70.71%</u>	<u>73.55%</u>	<u>77.10%</u>	<u>76.84%</u>
Capital Contributions	2.86%	0.00%	0.00%	0.01%
Additions to Permanent Endowments	0.53%	1.46%	0.00%	0.00%
Extraordinary Items	0.00%	0.00%	0.00%	0.63%
Total Other Revenues	<u>3.39%</u>	<u>1.46%</u>	<u>0.00%</u>	<u>0.64%</u>
Total Revenues	<u>100.00%</u>	<u>99.99%</u>	<u>100.00%</u>	<u>100.00%</u>

Note: Due to reporting format and definition changes prescribed by GASB Statement 34, only fiscal years 2002-2009 are available of the last ten academic years.

**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 3
PROGRAM EXPENSES BY FUNCTION
FISCAL YEARS 2006 TO 2009
(UNAUDITED)**

	For the Year Ended August 31,			
	2009	2008	2007	2006
Instruction	\$ 10,938,945	\$ 10,209,697	\$ 10,083,644	\$ 9,769,216
Public Service	952,490	930,064	958,980	969,758
Academic Support	2,117,408	2,150,222	2,132,574	2,121,016
Student Services	1,460,460	1,425,917	1,443,954	1,408,440
Institutional Support	2,286,355	2,250,869	2,082,862	1,818,627
Operation and Maintenance of Plant	2,222,365	2,118,858	2,103,785	2,130,309
Scholarships and Fellowships	5,318,158	4,100,908	4,969,889	3,811,481
Auxiliary Enterprises	2,953,991	1,930,804	2,812,996	2,488,475
Depreciation	1,277,504	1,260,739	1,203,454	1,198,516
Total Operating Expenses	<u>29,527,676</u>	<u>26,378,078</u>	<u>27,792,138</u>	<u>25,715,838</u>
Interest on Capital Related Debt	881,649	528,196	542,510	679,282
Loss on Disposal of Fixed Assets	2,028	12,594	15,821	7,594
Total Non-Operating Expenses	<u>883,677</u>	<u>540,790</u>	<u>558,331</u>	<u>686,876</u>
Total Expenses	<u>\$ 30,411,353</u>	<u>\$ 26,918,868</u>	<u>\$ 28,350,469</u>	<u>\$ 26,402,714</u>

	For the Year Ended August 31,			
	2009	2008	2007	2006
Instruction	35.97%	37.93%	35.57%	37.00%
Public Service	3.13%	3.46%	3.38%	3.67%
Academic Support	6.96%	7.99%	7.52%	8.03%
Student Services	4.80%	5.30%	5.09%	5.33%
Institutional Support	7.52%	8.36%	7.35%	6.89%
Operation and Maintenance of Plant	7.31%	7.87%	7.42%	8.07%
Scholarships and Fellowships	17.49%	15.23%	17.53%	14.44%
Auxiliary Enterprises	9.71%	7.17%	9.93%	9.43%
Depreciation	4.20%	4.68%	4.24%	4.54%
Total Operating Expenses	<u>97.09%</u>	<u>97.99%</u>	<u>98.03%</u>	<u>97.40%</u>
Interest on Capital Related Debt	2.90%	1.96%	1.91%	2.57%
Loss on Disposal of Fixed Assets	0.01%	0.05%	0.06%	0.03%
Total Non-Operating Expenses	<u>2.91%</u>	<u>2.01%</u>	<u>1.97%</u>	<u>2.60%</u>
Total Expenses	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Note: Due to reporting format and definition changes prescribed by GASB Statement 34, only fiscal years 2002-2009 are available of the last ten academic years.

**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 3
PROGRAM EXPENSES BY FUNCTION
FISCAL YEARS 2002 TO 2005
(UNAUDITED)**

	For the Year Ended August 31,			
	2005	2004	2003	2002
Instruction	\$ 9,756,666	\$ 9,151,831	\$ 10,380,538	\$ 9,678,124
Public Service	929,900	970,057	361,412	381,974
Academic Support	2,066,005	1,899,775	1,890,190	2,071,472
Student Services	1,326,358	1,309,605	1,163,076	1,147,189
Institutional Support	1,771,312	1,579,402	1,646,344	1,515,252
Operation and Maintenance of Plant	1,938,447	1,641,426	1,724,730	1,506,541
Scholarships and Fellowships	5,107,214	5,621,757	5,396,766	4,698,720
Auxiliary Enterprises	1,573,432	1,443,723	1,325,019	1,365,574
Depreciation	1,166,854	1,126,438	1,084,779	1,030,442
Total Operating Expenses	<u>25,636,188</u>	<u>24,744,014</u>	<u>24,972,854</u>	<u>23,395,288</u>
Interest on Capital Related Debt	685,449	830,230	836,329	853,173
Loss on Disposal of Fixed Assets	6,574	13,750	23,625	5,937
Total Non-Operating Expenses	<u>692,023</u>	<u>843,980</u>	<u>859,954</u>	<u>859,110</u>
Total Expenses	<u>\$ 26,328,211</u>	<u>\$ 25,587,994</u>	<u>\$ 25,832,808</u>	<u>\$ 24,254,398</u>

	For the Year Ended August 31,			
	2005	2004	2003	2002
Instruction	37.06%	35.77%	40.18%	39.90%
Public Service	3.53%	3.79%	1.40%	1.58%
Academic Support	7.85%	7.43%	7.32%	8.54%
Student Services	5.04%	5.12%	4.50%	4.73%
Institutional Support	6.73%	6.17%	6.37%	6.25%
Operation and Maintenance of Plant	7.36%	6.41%	6.68%	6.21%
Scholarships and Fellowships	19.40%	21.97%	20.89%	19.37%
Auxiliary Enterprises	5.97%	5.64%	5.13%	5.63%
Depreciation	4.43%	4.40%	4.20%	4.25%
Total Operating Expenses	<u>97.37%</u>	<u>96.70%</u>	<u>96.67%</u>	<u>96.46%</u>
Interest on Capital Related Debt	2.61%	3.25%	3.24%	3.52%
Loss on Disposal of Fixed Assets	0.02%	0.05%	0.09%	0.02%
Total Non-Operating Expenses	<u>2.63%</u>	<u>3.30%</u>	<u>3.33%</u>	<u>3.54%</u>
Total Expenses	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Note: Due to reporting format and definition changes prescribed by GASB Statement 34, only fiscal years 2002-2009 are available of the last ten academic years.

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 4
TUITION AND FEES
LAST TEN ACADEMIC YEARS
(UNAUDITED)**

Resident								
Fees per Semester Credit Hour (SCH)								
Academic Year (Fall)	In-District Tuition	Out-of-District Tuition	Building Use Fee	Student Services Fee	Cost for 12 SCH In-District	Cost for 12 SCH Out-of-District	Increase from Prior Year In-District	Increase from Prior Year Out-of-District
2008	\$33	\$53	\$4	\$5	\$489	\$729	7.95%	8.97%
2007	30	48	4	5	453	669	0.00%	0.00%
2006	30	48	4	5	453	669	5.59%	5.69%
2005	28	45	4	5	429	633	9.16%	10.47%
2004	25	40	4	5	393	573	13.91%	20.13%
2003	21	32	4	5	345	477	12.75%	15.22%
2002	19	28	4	5	306	414	4.08%	6.15%
2001	18	26	4	5	294	390	13.95%	10.17%
2000	16	24	4	5	258	354	0.00%	0.00%
1999	16	24	4	5	258	354	4.88%	11.32%

Non - Resident					
Fees per Semester Credit Hour (SCH)					
Academic Year (Fall)	Non-Resident Tuition Out of State	Building Use Fee	Student Services Fee	Cost for 12 SCH Out of State	Increase from Prior Year Out of State
2008	\$78	\$4	\$5	\$1,029	10.29%
2007	70	4	5	933	0.00%
2006	70	4	5	933	6.87%
2005	65	4	5	873	7.38%
2004	60	4	5	813	13.39%
2003	52	4	5	717	13.81%
2002	46	4	5	630	8.25%
2001	42	4	5	582	6.59%
2000	40	4	5	546	0.00%
1999	40	4	5	546	28.17%

Note: Includes basic enrollment tuition and fees but excludes course based fees such as laboratory fees, testing fees and certification fees. After nine hours no additional Student Services Fees are charged.

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 5
ASSESSED VALUE AND TAXABLE ASSESSED VALUE OF PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)**

Fiscal Year	Assessed Valuation of Property	Less Exemptions	Taxable Assessed Value (TAV)	Ratio of Taxable Assessed Value to Assessed Value	Direct Rate		
					Maintenance & Operations (a)	Debt Service (a)	Total (a)
2008-09	3,582,902,535	238,537,528	3,344,365,007	93.34%	0.10180	0.03570	0.137500
2007-08	3,473,591,068	290,798,782	3,182,792,286	91.63%	0.09700	0.02250	0.119500
2006-07	3,301,454,790	324,074,811	2,977,379,979	90.18%	0.09470	0.02430	0.119000
2005-06	3,278,809,127	366,236,487	2,912,572,640	88.83%	0.09090	0.02470	0.115600
2004-05	3,174,526,080	383,306,308	2,791,219,772	87.93%	0.08940	0.02600	0.115400
2003-04	3,051,548,692	423,983,680	2,627,565,012	86.11%	0.08450	0.02960	0.114100
2002-03	3,055,819,479	376,478,190	2,679,341,289	87.68%	0.07870	0.02930	0.108000
2001-02	2,904,829,683	365,495,596	2,539,334,087	87.42%	0.07590	0.03150	0.107400
2000-01	2,722,953,918	287,074,146	2,435,879,772	89.46%	0.07470	0.03050	0.105200
1999-00	2,638,862,967	254,806,113	2,384,056,854	90.34%	0.07200	0.03320	0.105200

Source: Angelina County Central Appraisal District

Note: Property is assessed at full market value.

(a) per \$100 Taxable Assessed Valuation

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 6
STATE APPROPRIATION PER FTSE AND CONTACT HOUR
LAST TEN FISCAL YEARS
(UNAUDITED)**

Fiscal Year	Appropriation per FTSE			Appropriation per Contact Hour			
	State Appropriation	FTSE	State Appropriation per FTSE	Academic Contact Hours	Voc/Tech Contact Hours	Total Contact Hours	State Appropriation per Contact Hour
2008-09	\$ 8,407,217	3,476	\$ 2,419	1,366,313	581,064	1,947,377	4.32
2007-08	8,407,214	2,225	3,779	1,319,837	617,518	1,937,355	4.34
2006-07	8,407,214	2,227	3,776	1,355,170	579,768	1,934,938	4.34
2005-06	8,407,214	2,244	3,747	1,382,338	572,003	1,954,341	4.30
2004-05	8,056,955	2,544	3,167	1,486,050	666,407	2,152,457	3.74
2003-04	8,057,088	2,650	3,041	1,502,670	642,664	2,145,334	3.76
2002-03	7,620,886	2,571	2,964	1,453,157	677,976	2,131,133	3.58
2001-02	8,194,501	2,379	3,445	1,340,160	648,316	1,988,476	4.12
2000-01	7,644,713	2,228	3,431	1,219,584	633,464	1,853,048	4.13
1999-00	7,448,992	2,147	3,470	1,154,632	606,300	1,760,932	4.23

Note: FTSE is defined as Semester Contact Hours divided by 30 plus Non-Semester Length Technical Contact Hours divided by 900.

ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 7
PRINCIPAL TAXPAYERS
LAST TEN TAX YEARS
(UNAUDITED)

Taxpayer	Type of Business	Taxable Assessed Value (TAV) by Tax Year (\$000 omitted)				
		2008-09	2007-08	2006-07	2005-06	2004-05
Lufkin Industries	Manufacturing	\$ 105,346	\$ 101,717	\$ 94,550	\$ 87,111	\$ 85,366
Oncor Electric Delivery Co.	Utility Distribution	58,029	64,178	-	-	-
Temple-Inland FPC	Manufacturing	28,110	52,634	44,223	102,273	123,449
Consolidated Comm of Texas	Utility	67,933	44,600	56,275	50,025	45,748
Pineywoods Health Care Systems LP	Medical	38,365	38,985	17,486	16,013	-
TIN Inc.	Manufacturing	34,229	34,145	67,297	-	-
Brookshire Brothers Inc.	Groceries	32,806	30,645	30,497	31,763	28,533
Encana Oil & Gas (USA)	Oil & Gas	29,273	-	-	-	-
Pilgrim Industries Inc.	Food	15,412	20,925	21,478	23,265	24,966
Abitibi Consolidated Corp.	Manufacturing	14,098	20,860	30,487	52,200	24,824
Crown Pine Timber 1 LP	Agricultural	19,857	17,755	-	-	-
Texas Foundries LTD	Manufacturing	-	17,350	20,895	17,574	35,906
Lufkin GKD Partners LP	Retail	22,444	15,244	-	-	-
Georgia Pacific Chemicals LLC	Manufacturing	11,507	14,192	-	17,839	17,614
American Color Graphics Inc.	Manufacturing	8,631	12,812	-	-	-
Wal-Mart Real Estate #140	Retail	11,999	12,727	-	-	-
Hexion Specialty Chemicals	Manufacturing	-	12,337	-	-	-
BBL Real Estate Holding LTD	Retail	11,661	11,873	-	-	-
Keystone Southloop of Lufkin LLC	Retail	13,946	11,573	-	-	-
Lowe's Home Centers Inc.	Retail	11,766	11,402	-	-	-
Woodland Heights Medical Center LP	Medical	-	-	-	-	-
TXU Electric Delivery Company	Utility	-	-	61,309	59,848	57,572
TXU Communications Telephone Co.	Utility	-	-	-	-	-
Energy Transfer Fuel	Oil & Gas	9,494	-	-	-	-
Donohue Industries Inc.	Manufacturing	-	-	-	-	-
Natural Gas Pipeline	Oil & Gas	10,284	-	-	-	-
Brookshire Brothers LTD	Groceries	-	-	-	-	13,938
Totals		\$ 555,188	\$ 545,954	\$ 444,498	\$ 457,912	\$ 457,917
Total Taxable Assessed Value		<u>\$ 3,344,365</u>	<u>\$ 3,182,792</u>	<u>\$ 2,988,458</u>	<u>\$ 2,912,573</u>	<u>\$ 2,791,220</u>

Taxpayer	Type of Business	% of Taxable Assessed Value (TAV) by Tax Year				
		2008-09	2007-08	2006-07	2005-06	2004-05
Lufkin Industries	Manufacturing	3.15%	3.20%	3.16%	2.99%	3.06%
Oncor Electric Delivery Co.	Utility Distribution	1.74%	2.02%	-	-	-
Temple-Inland FPC	Manufacturing	0.84%	1.65%	1.48%	3.51%	4.42%
Consolidated Comm of Texas	Utility	2.03%	1.40%	1.88%	1.72%	1.64%
Pineywoods Health Care Systems LP	Medical	1.15%	1.22%	0.59%	0.55%	-
TIN Inc.	Manufacturing	1.02%	1.07%	2.25%	-	-
Brookshire Brothers Inc.	Groceries	0.98%	0.96%	1.02%	1.09%	1.02%
Encana Oil & Gas (USA)	Oil & Gas	0.88%	-	-	-	-
Pilgrim Industries Inc.	Food	0.46%	0.66%	0.72%	0.80%	0.89%
Abitibi Consolidated Corp.	Manufacturing	0.42%	0.66%	1.02%	1.79%	0.89%
Crown Pine Timber 1 LP	Agricultural	0.59%	0.56%	-	-	-
Texas Foundries LTD	Manufacturing	-	0.55%	0.70%	0.60%	1.29%
Lufkin GKD Partners LP	Retail	0.67%	0.48%	-	-	-
Georgia Pacific Chemicals LLC	Manufacturing	0.34%	0.45%	-	0.61%	0.63%
American Color Graphics Inc.	Manufacturing	0.26%	0.40%	-	-	-
Wal-Mart Real Estate #140	Retail	0.36%	0.40%	-	-	-
Hexion Specialty Chemicals	Manufacturing	-	0.39%	-	-	-
BBL Real Estate Holding LTD	Retail	0.35%	0.37%	-	-	-
Keystone Southloop of Lufkin LLC	Retail	0.42%	0.36%	-	-	-
Lowe's Home Centers Inc.	Retail	0.35%	0.36%	-	-	-
Woodland Heights Medical Center LP	Medical	-	-	-	-	-
TXU Electric Delivery Company	Utility	-	-	2.05%	2.05%	2.06%
TXU Communications Telephone Co.	Utility	-	-	-	-	-
Energy Transfer Fuel	Oil & Gas	0.28%	-	-	-	-
Donohue Industries Inc.	Manufacturing	-	-	-	-	-
Natural Gas Pipeline	Oil & Gas	0.31%	-	-	-	-
Brookshire Brothers LTD	Groceries	-	-	-	-	0.50%
Totals		<u>16.60%</u>	<u>17.16%</u>	<u>14.87%</u>	<u>15.71%</u>	<u>16.40%</u>

Source: Angelina County Central Appraisal District

**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 7
PRINCIPAL TAXPAYERS
LAST TEN TAX YEARS
(UNAUDITED)**

Taxpayer	Type of Business	Taxable Assessed Value (TAV) by Tax Year (\$000 omitted)				
		2003-04	2002-03	2001-02	2000-01	1999-00
Lufkin Industries	Manufacturing	\$ 72,793	\$ 70,829	\$ 79,733	\$ 80,157	\$ 86,241
Oncor Electric Delivery Co.	Utility Distribution	55,017	56,476	56,960	56,662	53,423
Temple-Inland FPC	Manufacturing	132,089	138,226	146,432	138,016	133,500
Consolidated Comm of Texas	Utility	-	-	-	-	-
Pineywoods Health Care Systems LP	Medical	13,967	-	-	-	-
TIN Inc.	Manufacturing	-	-	-	-	-
Brookshire Brothers Inc.	Groceries	26,352	25,766	24,402	26,145	26,628
Pilgrim Industries Inc.	Food	14,440	-	-	11,693	12,652
Abitibi Consolidated Corp.	Manufacturing	35,412	-	-	-	-
Crown Pine Timber I LP	Agricultural	-	-	-	-	-
Texas Foundries LTD	Manufacturing	40,904	42,783	52,584	50,920	42,995
Lufkin GKD Partners LP	Retail	-	-	-	-	-
Georgia Pacific Chemicals LLC	Manufacturing	15,131	15,251	14,105	12,220	12,220
American Color Graphics Inc.	Manufacturing	-	-	13,011	-	-
Wal-Mart Real Estate #140	Retail	-	14,057	-	-	-
Hexion Specialty Chemicals	Manufacturing	-	-	-	-	-
BBL Real Estate Holding LTD	Retail	-	-	-	-	-
Keystone Southloop of Lufkin LLC	Retail	-	-	-	-	-
Lowe's Home Centers Inc.	Retail	-	-	-	-	-
Woodland Heights Medical Center LP	Medical	-	-	-	-	-
TXU Electric Delivery Company	Utility	-	-	-	-	-
TXU Communications Telephone Co.	Utility	54,161	55,796	53,371	51,622	49,154
Sullivan Graphics Inc.	Manufacturing	-	-	-	-	-
Donohue Industries Inc.	Manufacturing	-	112,980	114,468	138,440	148,425
Champion International Corporation	Manufacturing	-	-	-	-	-
Brookshire Brothers LTD	Groceries	-	14,503	13,541	13,810	15,957
Totals		\$ 460,265	\$ 546,668	\$ 568,607	\$ 579,683	\$ 581,195
Total Taxable Assessed Value		\$ 2,627,565	\$ 2,679,341	\$ 2,539,334	\$ 2,435,880	\$ 2,384,057

Taxpayer	Type of Business	% of Taxable Assessed Value (TAV) by Tax Year				
		2003-04	2002-03	2001-02	2000-01	1999-00
Lufkin Industries	Manufacturing	2.77%	2.64%	3.14%	3.29%	3.62%
Oncor Electric Delivery Co.	Utility Distribution	2.09%	2.11%	2.24%	2.33%	2.24%
Temple-Inland FPC	Manufacturing	5.03%	5.16%	5.77%	5.67%	5.60%
Consolidated Comm of Texas	Utility	-	-	-	-	-
Pineywoods Health Care Systems LP	Medical	0.53%	-	-	-	-
TIN Inc.	Manufacturing	-	-	-	-	-
Brookshire Brothers Inc.	Groceries	1.00%	0.96%	0.96%	1.07%	1.12%
Pilgrim Industries Inc.	Food	0.55%	-	-	0.48%	0.53%
Abitibi Consolidated Corp.	Manufacturing	1.35%	-	-	-	-
Crown Pine Timber I LP	Agricultural	-	-	-	-	-
Texas Foundries LTD	Manufacturing	1.56%	1.60%	2.07%	2.09%	1.80%
Lufkin GKD Partners LP	Retail	-	-	-	-	-
Georgia Pacific Chemicals LLC	Manufacturing	0.58%	0.57%	0.56%	0.50%	0.51%
American Color Graphics Inc.	Manufacturing	-	-	0.51%	-	-
Wal-Mart Real Estate #140	Retail	-	0.52%	-	-	-
Hexion Specialty Chemicals	Manufacturing	-	-	-	-	-
BBL Real Estate Holding LTD	Retail	-	-	-	-	-
Keystone Southloop of Lufkin LLC	Retail	-	-	-	-	-
Lowe's Home Centers Inc.	Retail	-	-	-	-	-
Woodland Heights Medical Center LP	Medical	-	-	-	-	-
TXU Electric Delivery Company	Utility	-	-	-	-	-
TXU Communications Telephone Co.	Utility	2.06%	2.08%	2.10%	2.12%	2.06%
Sullivan Graphics Inc.	Manufacturing	-	-	-	-	-
Donohue Industries Inc.	Manufacturing	-	4.22%	4.51%	5.68%	6.23%
Champion International Corporation	Manufacturing	-	-	-	-	-
Brookshire Brothers LTD	Groceries	-	0.54%	0.53%	0.57%	0.67%
Totals		17.52%	20.40%	22.39%	23.80%	24.38%

Source: Angelina County Central Appraisal District

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 8
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN ACADEMIC YEARS
(UNAUDITED)**

(amounts expressed in thousands)

Fiscal Year Ended August 31	Levy (a)	Cumulative Levy Adjustments	Adjusted Tax Levy (b)	Collections - Year of Levy (c)	Percentage (c/b)	Prior Collections of Prior Levies (d)	Current Collections of Prior Levies (e)	Total Collections (c+d+e)	Cumulative Collections of Adjusted Levy
2009	\$ 4,599	\$ (19)	\$ 4,580	\$ 4,448	97.12%	\$ -	\$ -	\$ 4,448	97.12%
2008	3,803	5	3,809	3,710	97.41%	13	33	3,756	98.61%
2007	3,556	(48)	3,509	3,409	97.16%	18	28	3,455	98.46%
2006	3,367	(20)	3,347	3,215	96.04%	76	10	3,301	98.63%
2005	3,221	(34)	3,187	3,061	96.04%	88	5	3,154	98.96%
2004	2,998	49	3,047	2,932	96.22%	79	8	3,019	99.08%
2003	2,894	(44)	2,849	2,732	95.89%	89	5	2,826	99.19%
2002	2,727	(9)	2,718	2,606	95.88%	90	4	2,700	99.34%
2001	2,563	(1)	2,562	2,454	95.82%	91	2	2,548	99.45%
2000	2,508	(1)	2,507	2,415	96.31%	76	1	2,492	99.40%
1999	2,398	(1)	2,397	2,298	95.90%	88	1	2,388	99.62%

Source: Angelina County Central Appraisal District

Notes:

- (a) Taxable Assessed Value (TAV) multiplied by total tax rate
- (b) As reported in notes to the financial statements for the year of the levy
- (c) Property tax only - does not include penalties and interest
- (d) Represents cumulative collections of prior years not collected in the current year or the year of the tax levy
- (e) Represents current year collections of prior years levies

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 9
RATIOS OF OUTSTANDING DEBT
LAST TEN FISCAL YEARS
(UNAUDITED)**

For the Year Ended August 31 (amounts expressed in thousands)					
	2009	2008	2007	2006	2005
General Bonded Debt					
Limited Tax Bonds	\$ 23,212	\$ 17,057	\$ 7,345	\$ 7,788	\$ 8,042
Less: Funds Restricted for Debt Service	(1,457)	(1,279)	(1,228)	(1,224)	(1,151)
Net General Bonded Debt	\$ 21,755	\$ 15,777	\$ 6,117	\$ 6,564	\$ 6,891
Other Debt					
Revenue Bonds	\$ 1,590	\$ 1,770	\$ 1,945	\$ 2,110	\$ 2,265
Maintenance Tax Notes	370	545	710	870	1,020
Long-Term Loans	-	-	1,597	1,681	1,761
Total Outstanding Debt	\$ 23,715	\$ 18,092	\$ 10,369	\$ 11,225	\$ 11,937
General Bonded Debt Ratios					
Per Capita	\$ 262	\$ 191	\$ 70	\$ 76	\$ 81
Per FTSE	6,258	4,955	2,747	2,925	2,709
As a Percentage of Taxable Assessed Value	0.65%	0.53%	0.21%	0.23%	0.25%
Total Outstanding Debt Ratios					
Per Capita	\$ 219	\$ 219	\$ 118	\$ 130	\$ 140
Per FTSE	6,822	5,682	4,656	5,002	4,692
As a Percentage of Taxable Assessed Value	0.71%	0.61%	0.35%	0.39%	0.43%

For the Year Ended August 31 (amounts expressed in thousands)					
	2004	2003	2002	2001	2000
General Bonded Debt					
Limited Tax Bonds	\$ 8,390	\$ 8,575	\$ 8,875	\$ 9,150	\$ 9,400
Less: Funds Restricted for Debt Service	(1,073)	(1,071)	(1,102)	(927)	(935)
Net General Bonded Debt	\$ 7,317	\$ 7,504	\$ 7,773	\$ 8,223	\$ 8,465
Other Debt					
Revenue Bonds	\$ 2,415	\$ 2,555	\$ 2,690	\$ 2,820	\$ 2,940
Maintenance Tax Notes	1,165	1,300	1,430	1,575	-
Long-Term Loans	1,836	1,908	1,975	2,039	2,100
Total Outstanding Debt	\$ 12,733	\$ 13,267	\$ 13,868	\$ 14,657	\$ 13,505
General Bonded Debt Ratios					
Per Capita	\$ 86.87	\$ 90.19	\$ 94.59	\$ 101.32	\$ 105.64
Per FTSE	2,761	2,919	3,267	3,691	3,943
As a Percentage of Taxable Assessed Value	0.28%	0.28%	0.31%	0.34%	0.36%
Total Outstanding Debt Ratios					
Per Capita	\$ 151	\$ 159.45	\$ 168.75	\$ 180.61	\$ 168.54
Per FTSE	4,805	5,160	5,829	6,579	6,290
As a Percentage of Taxable Assessed Value	0.48%	0.50%	0.55%	0.60%	0.57%

Notes: Ratios calculated using population and Taxable Assessed Value (TAV) from the current year. Debt per student calculated using Full-Time-Student-Equivalent (FTSE) enrollment.

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ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 10
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

	For the Year Ended August 31 (amount expressed in thousands)				
	2009	2008	2007	2006	2005
Taxable Assessed Value	\$ 3,344,365	\$ 3,182,792	\$ 2,977,380	\$ 2,912,573	\$ 2,791,220
General Obligation Bonds					
Statutory Tax Levy Limit for Debt Service	16,722	15,914	14,887	14,563	13,956
Less: Funds Restricted for Repayment of General Obligation Bonds	-	-	-	-	-
Total Net General Obligation Debt	16,722	15,914	14,887	14,563	13,956
Current Year Debt Service Requirements	1,392	1,307	444	254	348
Excess of Statutory Limit for Debt Service over Current Requirements	\$ 15,330	\$ 14,607	\$ 14,443	\$ 14,309	\$ 13,608
Net Current Requirements as a % of Statutory Limit	8.33%	8.21%	2.98%	1.74%	2.49%

	For the Year Ended August 31 (amount expressed in thousands)				
	2004	2003	2002	2001	2000
Taxable Assessed Value	\$ 2,627,565	\$ 2,679,341	\$ 2,539,334	\$ 2,435,880	\$ 2,384,057
General Obligation Bonds					
Statutory Tax Levy Limit for Debt Service	13,138	13,397	12,697	12,179	11,920
Less: Funds Restricted for Repayment of General Obligation Bonds	-	-	-	-	-
Total Net General Obligation Debt	13,138	13,397	12,697	12,179	11,920
Current Year Debt Service Requirements	185	300	275	250	225
Excess of Statutory Limit for Debt Service over Current Requirements	\$ 12,953	\$ 13,097	\$ 12,422	\$ 11,929	\$ 11,695
Net Current Requirements as a % of Statutory Limit	1.41%	2.24%	2.17%	2.05%	1.89%

Note: Texas Education Code Section 130.122 limits the debt service tax levy of community colleges to \$0.50 per hundred dollars taxable assessed valuation.

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 11
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)**

REVENUE BONDS

Fiscal Year Ended August 31	Pledged Revenues (\$000 omitted)			Debt Service Requirements (\$000 omitted)			
	Building			Principal	Interest	Total	Coverage
	Tuition	Fees	Total				Ratio
2009	\$ -	\$ 385	\$ 385	\$ 180	\$ 89	\$ 269	1.43
2008	54	381	435	175	97	272	1.60
2007	246	384	630	165	105	270	2.33
2006	243	388	631	155	115	270	2.34
2005	192	419	611	150	124	274	2.23
2004	254	420	674	140	132	272	2.47
2003	218	416	634	135	141	276	2.30
2002	451	387	838	130	149	279	3.00
2001	163	294	457	120	157	277	1.65
2000	158	283	441	115	164	279	1.58

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 12
DEMOGRAPHIC AND ECONOMIC STATISTICS – TAXING DISTRICT
LAST TEN ACADEMIC YEARS
(UNAUDITED)**

Calendar Year	District Population	District Personal Income	District Personal Income Per Capita	District Unemployment Rate
2008	83,038	\$ 2,807,182,628	\$ 33,806	4.9%
2007	82,570	2,693,996,000	32,627	4.4%
2006	82,204	2,539,450,000	30,892	4.7%
2005	81,557	2,326,549,000	28,527	5.4%
2004	81,272	2,215,506,000	27,260	6.5%
2003	80,957	2,093,846,000	25,864	6.6%
2002	80,464	2,007,878,000	24,954	6.6%
2001	80,229	1,969,696,000	24,551	5.5%
2000	80,264	1,797,779,000	22,398	4.8%
1999	79,611	1,667,343,000	20,944	6.1%

Source:

Texas Labor Market Information - <http://www.tracer2.com/>

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 13
PRINCIPAL EMPLOYERS
CURRENT FISCAL YEAR
(UNAUDITED)**

Employer	Number of Employees	Percentage of Total Employment
Pilgrim's Pride	1,500	3.95%
Lufkin Independent School District	1,491	3.92%
Memorial Health System of Texas	1,057	2.78%
Brookshire Brothers, LTC	1,051	2.77%
Temple-Inland Forest Products	1,007	2.65%
Lufkin State Supported Living Center	975	2.57%
Woodland Heights Medical Center	630	1.66%
Angelina College	605	1.59%
Lufkin Industries Inc	581	1.53%
Wal-Mart Supercenter	510	1.34%
Other Angelina County Employees	28,603	75.24%
Total	38,010	100.00%
Angelina County Summary		
Number Employed	38,010	91.08%
Number Unemployed	3,722	8.92%
Total Available Labor Force	41,732	100.00%

Source:

- Labor Force - Texas Labor Market Information - <http://www.tracer2.com/>
- Lufkin/Angelina County Chamber of Commerce - <http://www.lufkintexas.org/business/community/largestemployers/>

**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 14
FACULTY, STAFF, AND ADMINISTRATORS STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)**

	Fiscal Year				
	2009	2008	2007	2006	2005
Faculty					
Full-Time	116	115	116	117	116
Part-Time	242	254	248	235	275
Total	358	369	364	352	391
Percent					
Full-Time	32.4%	31.2%	31.9%	33.2%	29.7%
Part-Time	67.6%	68.8%	68.1%	66.8%	70.3%
Staff and Administrators					
Full-Time	124	127	120	125	118
Part-Time	123	119	125	128	133
Total	247	246	245	253	251
Percent					
Full-Time	50.2%	51.6%	49.0%	49.4%	47.0%
Part-Time	49.8%	48.4%	51.0%	50.6%	53.0%
FTSE per Full-time Faculty	46.8	42.7	39.9	39.8	41.0
FTSE per Full-Time Staff Member	43.7	38.7	38.5	37.3	40.3
Average Annual Faculty Salary	\$47,441	\$47,212	\$45,461	\$46,557	\$45,472

**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 14
FACULTY, STAFF, AND ADMINISTRATORS STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)**

	Fiscal Year				
	2004	2003	2002	2001	2000
Faculty					
Full-Time	109	102	109	102	101
Part-Time	305	299	335	396	211
Total	414	401	444	498	312
Percent					
Full-Time	26.3%	25.4%	24.5%	20.5%	32.4%
Part-Time	73.7%	74.6%	75.5%	79.5%	67.6%
Staff and Administrators					
Full-Time	123	123	121	111	109
Part-Time	113	136	119	91	126
Total	236	259	240	202	235
Percent					
Full-Time	52.1%	47.5%	50.4%	55.0%	46.4%
Part-Time	47.9%	52.5%	49.6%	45.0%	53.6%
FTSE per Full-time Faculty	45.2	49.2	45.5	45.7	43.5
FTSE per Full-Time Staff Member	40.0	40.8	41.0	42.0	40.3
Average Annual Faculty Salary	\$45,383	\$44,986	\$42,163	\$43,613	\$42,493

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 15
ENROLLMENT DETAILS
LAST FIVE FISCAL YEARS
(UNAUDITED)**

<u>Student Classification</u>	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
00-30 hours	3,922	79.81%	3,646	78.85%	3,631	77.95%	3,579	75.25%	3,798	77.13%
31-60 hours	968	19.70%	956	20.67%	762	16.36%	918	19.30%	1,084	22.02%
> 60 hours	24	0.49%	22	0.48%	265	5.69%	259	5.45%	42	0.85%
Total	4,914	100.00%	4,624	100.00%	4,658	100.00%	4,756	100.00%	4,924	100.00%

<u>Semester Hour Load</u>	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than 3 semester hours	38	0.78%	16	0.35%	14	0.30%	52	1.10%	33	0.67%
3-5 semester hours	860	17.50%	816	17.65%	800	17.18%	875	18.40%	865	17.57%
6-8 semester hours	1,409	28.67%	1,129	24.42%	1,079	23.16%	938	19.72%	980	19.90%
9-11 semester hours	667	13.57%	688	14.88%	664	14.26%	656	13.79%	712	14.46%
12-14 semester hours	1,599	32.54%	1,617	34.96%	1,660	35.64%	1,727	36.31%	1,871	38.00%
15-17 semester hours	276	5.62%	291	6.29%	384	8.24%	429	9.02%	385	7.82%
18 & over semester hours	65	1.32%	67	1.45%	57	1.22%	79	1.66%	78	1.58%
Total	4,914	100.00%	4,624	100.00%	4,658	100.00%	4,756	100.00%	4,924	100.00%

Average course load	9.0	9.3	9.4	9.5	9.6
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<u>Tuition Status</u>	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Texas Resident (In-District)	2,145	43.65%	1,957	42.32%	2,171	46.61%	2,255	47.41%	2,268	46.06%
Texas Resident (Out-of-District)	2,618	53.28%	2,510	54.28%	2,342	50.28%	2,364	49.71%	2,502	50.81%
Non-Resident Tuition	151	3.07%	157	3.40%	145	3.11%	137	2.88%	154	3.13%
Total	4,914	100.00%	4,624	100.00%	4,658	100.00%	4,756	100.00%	4,924	100.00%

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 16
STUDENT PROFILE
LAST FIVE FISCAL YEARS
(UNAUDITED)**

<u>Gender</u>	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Female	3,170	64.51%	2,919	63.13%	2,947	63.27%	3,017	63.44%	3,134	63.65%
Male	1,744	35.49%	1,705	36.87%	1,711	36.73%	1,739	36.56%	1,790	36.35%
Total	4,914	100.00%	4,624	100.00%	4,658	100.00%	4,756	100.00%	4,924	100.00%

<u>Ethnic Origin</u>	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White	3,980	80.99%	3,716	80.36%	3,556	76.34%	3,552	74.68%	3,618	73.48%
Hispanic	398	8.10%	396	8.57%	473	10.16%	477	10.03%	506	10.28%
African American	448	9.12%	431	9.32%	572	12.28%	671	14.11%	744	15.11%
Asian	23	0.47%	24	0.52%	33	0.71%	34	0.72%	35	0.71%
Foreign	27	0.55%	16	0.35%	-	0.00%	20	0.42%	5	0.10%
Native American	8	0.16%	8	0.17%	7	0.15%	2	0.04%	5	0.10%
Other	30	0.61%	33	0.71%	17	0.36%	-	0.00%	11	0.22%
Total	4,914	100.00%	4,624	100.00%	4,658	100.00%	4,756	100.00%	4,924	100.00%

<u>Age</u>	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Under 18	1,031	20.98%	868	18.77%	705	15.14%	717	15.08%	620	12.59%
18 - 21	2,025	41.21%	1,950	42.17%	1,941	41.67%	1,991	41.86%	2,041	41.45%
22 - 24	485	9.87%	528	11.42%	529	11.36%	544	11.44%	599	12.16%
25 - 35	823	16.75%	802	17.34%	932	20.00%	935	19.66%	986	20.02%
36 - 50	458	9.32%	391	8.46%	458	9.83%	467	9.82%	552	11.21%
51 & over	92	1.87%	85	1.84%	93	2.00%	102	2.14%	126	2.57%
Total	4,914	100.00%	4,624	100.00%	4,658	100.00%	4,756	100.00%	4,924	100.00%

Average Age	23	23	24	24	25
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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 17
TRANSFERS TO SENIOR INSTITUTIONS
2007 FALL STUDENTS AS OF FALL 2008
(INCLUDES ONLY PUBLIC SENIOR COLLEGES IN TEXAS)
(UNAUDITED)**

	Transfer Student Count Academic	Transfer Student Count Technical	Transfer Student Count Tech-Prep	Total of all Sample Transfer Students	% of all Sample Transfer Students
1 Stephen F. Austin State University	541	72	28	641	60.83%
2 Texas A&M University	95	3	1	99	9.40%
3 Sam Houston State University	85	4	9	98	9.31%
4 Lamar University	40	4	0	44	4.18%
5 The University of Texas at Austin	24	3	0	27	2.57%
6 The University of Texas at Tyler	18	6	0	24	2.29%
7 University of Houston	21	0	1	22	2.09%
8 Texas State University	18	1	1	20	1.90%
9 University of North Texas	15	1	2	18	1.71%
10 Prairie View A&M University	7	1	1	9	0.85%
11 The University of Texas at San Antonio	9	0	0	9	0.85%
12 Texas Tech University	8	0	0	8	0.76%
13 The University of Texas at Arlington	7	0	0	7	0.66%
14 Tarleton State University	5	0	0	5	0.47%
15 Texas A&M University at Commerce	4	0	0	4	0.38%
16 Texas A&M University at Galveston	4	0	0	4	0.38%
17 Texas A&M University at Corpus Christi	3	0	0	3	0.28%
18 The University of Texas at Dallas	3	0	0	3	0.28%
19 Angelo State University	1	0	0	1	0.09%
20 Midwestern State University	0	1	0	1	0.09%
21 Texas Southern University	1	0	0	1	0.09%
22 Texas Woman's University	1	0	0	1	0.09%
23 The University of Texas at El Paso	1	0	0	1	0.09%
24 The University of Texas of the Permian Basin	1	0	0	1	0.09%
25 University of Houston at Clear Lake	0	1	0	1	0.09%
26 University of Houston at Victoria	1	0	0	1	0.09%
27 West Texas A&M University	1	0	0	1	0.09%
Totals	914	97	43	1,054	100.00%

Source:

- Automated Student and Adult Learner Follow-Up System 2-Year College Transfer Students at Texas Public Universities Pursuing Additional Education:
<http://www.txhighereddata.org/reports/performance/ctcasalf/ctcaddl/>
- Data includes Graduates, Completers, and Non-Returners

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**ANGELINA COUNTY JUNIOR COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 18
CAPITAL ASSET INFORMATION
LAST FIVE FISCAL YEARS
(UNAUDITED)**

	Fiscal Year				
	2009	2008	2007	2006	2005
Academic Buildings	12	12	12	12	12
Square footage (in thousands)	245	245	245	245	245
Administrative and Support Buildings	3	3	3	3	3
Square footage (in thousands)	19	19	19	19	19
Athletic Facilities	4	4	4	4	4
Square footage (in thousands)	50	50	50	50	50
Baseball Field	1	1	1	1	1
Gymnasiums	2	2	2	2	2
Fitness Center	1	1	1	1	1
Dining Facilities	1	1	1	1	1
Square footage (in thousands)	12	12	12	12	12
Average daily customers	425	425	425	425	425
Dormitories	1	1	1	1	1
Square footage (in thousands)	20	20	20	20	20
Number of Beds	112	112	112	112	112
Library	1	1	1	1	1
Square footage (in thousands)	18	18	18	18	18
Number of Volumes	43,886	44,235	43,681	42,478	41,903
Off Campus Facilities	2	2	2	2	2
Square footage (in thousands)	29	29	29	29	29
Other Housing - President's House	1	1	1	1	1
Square footage (in thousands)	4	4	4	4	4
Other Housing	0	2	2	2	2
Square footage (in thousands)	0	6	6	6	6
Plant facilities	2	2	2	2	2
Square footage (in thousands)	6	6	6	6	6
Transportation					
Cars	3	3	2	2	2
Light Trucks/Vans	11	11	10	10	10
Buses	0	0	1	1	1
Fire Truck	1	1	1	1	0

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