



*El Paso County Community College District
El Paso, Texas*



Transmountain Campus

ANNUAL COMPREHENSIVE FINANCIAL REPORT

for
**FISCAL YEARS ENDED
August 31, 2024 and 2023**



**El Paso
Community
College**

The Best Place to Start *and Finish!*

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Prepared By:

Budget and Financial Services
El Paso County Community College District
El Paso, Texas

**EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
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INTRODUCTORY SECTION



Rio Grande Campus



**El Paso
Community
College**

The Best Place to Start *and Finish!*

February 28, 2025

To the Board of Trustees and Citizens of El Paso County Community College District:

The annual comprehensive financial report of the El Paso County Community College District (“the district” or “the college” or “EPCC”) for the fiscal year ended August 31, 2024, is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the district. To the best of our knowledge, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the district. All disclosures necessary to enable the reader to gain an understanding of the district’s financial activities have been included.

The district is reporting as a special purpose government engaged solely in business type activity (BTA). Adhering to Governmental Accounting Standards Board (GASB) Statements 34 (amended by GASB 63) and 35, this presentation of financial reporting combines all fund groups into a single column and includes the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position and the Statement of Cash Flows. The Board of Trustees has no financial accountability over the El Paso Community College Foundation or any other governmental unit, and, accordingly, only the financial data for El Paso County Community College District are included in this report.

The district is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the *State of Texas Grant Management Standards*; and *Government Auditing Standards* issued by the Comptroller of the United States. Information related to this single audit, including the Schedule of Expenditures of Federal and State Awards and auditor's reports on the internal control and compliance with applicable laws and regulations, is included in the single audit section of this report.

El Paso County Community College District is committed to offering quality educational programs and services for the people of El Paso County at a reasonable cost as stated in the college mission statement. The district provides a wide range of programs, including general academic, technical-vocational, student development services, continuing education, and community service. The college also prides itself in pursuing economic initiatives through workforce and business development, community partnerships and global outreach.

In addition, the faculty, staff and students of El Paso Community College are committed to the philosophy and principles of a learning college. As such they affirm and embrace the core values of communication, competence, integrity, personal growth, respect, student success and trust.

PROFILE OF DISTRICT

El Paso County Community College District was established as a county junior college district in June 1969, when the citizens of El Paso County voted to create the district. In 2019, the college celebrated its 50th Anniversary of service to the El Paso community. The district encompasses all of El Paso County, an area of 1,058 square miles (with an estimated population of 869,980 as of 2024), which includes the City of El Paso and twelve other cities and towns. The district operates as a comprehensive junior college under the State of Texas laws and is governed by a seven-member Board of Trustees elected to six-year terms from single-member districts. The Board has financial accountability and control over all district activities.

ECONOMIC CONDITION AND OUTLOOK

El Paso County is situated in the western most tip of Texas and, combined with Ciudad Juárez, Chihuahua, Mexico, represents one of the largest international border communities in the world. Outstanding weather, low cost of living, and competitive labor costs makes El Paso an attractive location for businesses. El Paso County businesses have access to El Paso International Airport, which is located only 15 minutes from the central business district. The City of El Paso is currently the sixth largest city in the state of Texas, the largest Texas city on the U.S./Mexican Border, and the 22nd largest city in the United States. In 2010 and 2018, El Paso was honored as an “All-America City” by the National Civic League for its outstanding civic accomplishments in innovation, civic engagement, and special efforts to respond to local challenges. Additionally, El Paso was ranked #1 (of the best) in Texas as part of the 2017’s Best & Worst Run Cities in America survey conducted by WalletHub, and, according to U.S. News and World Report, the City ranked 14th as one of the 2017’s Best Places to Live in the U.S. for quality of life. In 2021, El Paso was ranked the third safest large city in America by AdvisorSmith, which examined crime and safety in 3,107 cities.

Located at the confluence of two countries and three states, Texas, Chihuahua and New Mexico, El Paso serves as the epicenter to a population of 2.5 million people, forming the largest bilingual and binational workforce in the Western Hemisphere called the Borderplex Region, which is comparable in size to the San Antonio, Sacramento, Pittsburgh and Cincinnati metro areas. In 2021, the Borderplex region was the manufacturing hub with the fifth highest employment in North America, accounting for 17% of all trade with Mexico. The Borderplex Alliance, a non-profit organization, is dedicated to economic development and policy advocacy in the El Paso region and is supported by a coalition of business, community and civic leaders who have a vision to bring new investment and jobs to the Borderplex region. Key industries in the Borderplex region include food production, clothing, construction materials, electronic and medical equipment, and plastics. El Paso County’s largest industry sectors include Government, Health Care, Social Assistance and Retail Trade. In addition, El Paso has gained tremendous momentum expanding advanced manufacturing.

El Paso is home to a youthful population whose labor force is diverse, bilingual, and ready for an expanding economy. Coupled with a strong work ethic and situated in a right-to-work state with very low unionization, this rapidly growing labor force continues to attract a variety of industries to the region. In November 2024, the El Paso unemployment rate was 4.3%, which is an increase from the prior year’s 3.8%, due to the slow down in the job market.

El Paso also boasts the presence of Fort Bliss, the largest regional military complex in the United States and headquarters for the 1st Armored Army's Air Defense Artillery Center and School and the integrated field-testing for the Army's Future Combat System (FCS) program. Fort Bliss, one of three military bases in the Borderplex region, is the second largest Army installation in the U.S. Army, currently hosts more than 32,500 active military personnel, 35,000 family members, and employs more than 11,500 civilians with an overall business output of \$1.7 billion in the El Paso community. Fort Bliss is a major workforce driver, with one out of sixteen jobs in El Paso tied to the military, and partners with local universities for research, training, and certifications in cybersecurity, data analytics, and drone operations. In addition, Fort Bliss has been named the Army's Center for Renewable Energy. The goal has been set to produce enough energy from wind, sun, and geothermal energy to power the post by 2025 at a project cost of \$120 million. Also located on Fort Bliss is the Kay Bailey Hutchison Desalination Plant, which desalinates the groundwater of the Hueco Bolson for use by El Paso and Fort Bliss. A joint study by Fort Bliss and El Paso area city governments found that desalination was a viable method for increasing El Paso's water supply by 25%. This plant is currently the largest non-seawater desalination plant in the world.

The new 1.1 million square-foot William Beaumont Army Medical Center (WBAMC) opened in July 2021 in East Fort Bliss and provides medical care to all active-duty military, their families, and retirees. A LEED Silver facility, WBAMC is affiliated with the Paul L. Foster School of Medicine and is a participating hospital for medical residents from the Uniformed Services University (USU), and nursing students from the University of Texas at El Paso School of Nursing and the El Paso Community College Nursing Program.

In addition to the military, the federal government has a strong presence in El Paso to manage its status and unique issues as a border region. The Immigration and Naturalization Service (INS), the Drug Enforcement Agency (DEA) and the U.S. Customs Service all have agency operations in El Paso to regulate traffic and goods through ports of entry from Mexico.

Educational needs are provided by ten higher education institutions located in the Borderplex region: three in El Paso, two in Las Cruces, and five in Ciudad Juarez, Mexico. El Paso higher education institutions include the University of Texas at El Paso (UTEP), Texas Tech University Health Sciences Center (TTUHSC), and El Paso Community College. UTEP is a large public research university with close to 24,000 students; TTUHSC is the only health science center along the U.S. -Mexican border and is comprised of four schools: the Paul L. Foster School of Medicine; the Gayle Greve Hunt School of Nursing; the L. Frederick Francis Graduate School of Biomedical Sciences, and the Woody L. Hunt School of Dental Medicine. Both universities have strong partnerships with El Paso Community College.

GROWTH OF STUDENT POPULATION

Although in the last ten years, enrollment has decreased from 28,304 students in Fall 2014 to 26,166 in Fall 2024, there was a recovery of 2.8% from Fall 2023, due to students resuming their education after the pandemic. Over the last five years, the college had experienced an economy-driven decline in enrollment due to higher paying jobs that have attracted many students to the workforce, which has affected overall enrollment at most Texas community colleges. However, as a result of the pandemic, the Fall 2020, 2021 and 2022 enrollment reflected both major economic and instructional changes that greatly impacted the students' financial resources and necessitated

a learning environment where the majority of 2020 and 2021 classes were held online. These factors contributed to the enrollment declines in Falls 2020, 2021 and 2022. To address the higher unemployment rate that affected students during the pandemic, and to assist them during the recovery, the college distributed through June 2023 a total of \$49.8 million in direct student aid under the Higher Education Emergency Relief Fund (HEERF). In addition, this grant funded the waiving of \$5.6 million of student debt, which removed this financial barrier and allowed students to re-engage their education. During these time periods, to assist students with the transition to online classes, hundreds of laptops were provided to students to help them with this change in learning modality.

To address the enrollment decrease, and provide a managed action plan for growth, the college created several initiatives as follows:

Early Alert is EPCC's retention strategy program targeting first-time-in-college (FTIC) students in order to increase retention rates and reduce the number of students on academic suspension and probation. After a successful pilot that showed more students being retained and successfully completing courses, Early Alert was scaled to all FTIC students at EPCC. A taskforce comprised of faculty, counselors, and staff from admissions/registration, information technology, research/accountability, and financial aid was formed to help keep students enrolled and progress towards earning their degree. Early Alert provides comprehensive support services and integrates faculty, advisors, and tutors into a collaborative online system that applies an intervention process to get students back on track. It effectively closes achievement gaps by connecting academic and student support systems. Faculty report at-risk behaviors, advisors contact students using a case-management approach and provide interventions to help students learn positive behaviors. In addition, EPCC is opening First Year Experience (FYE) Centers throughout the district. These centers serve as important hubs for students needing counseling, advising, and guidance in navigating the college and other support services.

A significant growth factor has been the implementation of the Dual Credit program enticing students from the local high schools to enroll in college courses at no cost while finishing their secondary education. Under the Dual Credit program, EPCC offers fundamental core courses to qualified high school seniors and juniors on the high school campuses during daytime periods. Students receive both high school credit and college credit for the courses they take in the dual credit program. This program grew from 396 students at inception in Fall 2002 to 4,224 as of August 2024.

Another contributor to student enrollment growth is the very innovative Early College High School Program undertaken by the college in 2005 and that continues to grow with 5,586 students enrolled as of August 2024 at four college campuses, eight rural high schools and six urban high schools from eight different school districts. The innovative schools include nineteen Pathways in Technology Early College High School, or P-TECHS, with an enrollment of 1,216 as of August 2024. This program is further explained as a major initiative of the district.

As the declining enrollment trend reverses itself, the college continues to serve business and industry with employee training in dozens of areas, from technical training to office skills to basic English and Math.

Faculty Advising is a new effort to augment EPCC's already robust advising process. Leveraging our Guided Pathways work, faculty advising is a pilot program to include teaching faculty in

guiding students about the best sequence of courses to take and their ultimate paths toward transferring to a 4-year university or entering the workforce. It is expected that faculty who have developed and lived these pathways are in an optimal position to guide students in the most efficient and effective path through higher education.

The faculty advising initiative started as a pilot in the summer of 2022 and continued through the 2023-24 academic year. Pilot faculty will help assess the success of the initiative and will train future cohorts of faculty advisors. This initiative will help retain students, lower the time to degree and help eliminate excess credit hours. EPCC is hoping to expand its faculty advising model in the coming year.

MAJOR INITIATIVES:

Capital Projects:

To address future growth of the district, the Board of Trustees contracted with the SmithGroupJJR, a national architecture firm to develop a master plan for the college district and make recommendations for improvements to the college's existing facilities to be based on enrollment growth patterns and community demographics among other variables. It is expected that these recommendations will enhance the district's ability to continue serving the community through 2025. The \$255 million plan approved by the Board of Trustees in August 2015 addresses classroom and other learning space deficiencies by recommending the construction of additional learning spaces and improvements to the existing infrastructure, to include buildings and their mechanical and technology support systems along with parking facilities and roads. The first phase of the master plan was launched in Spring 2016 when the Board of Trustees approved ECM International as the Project Manager for the implementation of those projects identified to be completed by Fall 2020. Although the completion of the plan was delayed due to the pandemic, as of August 31, 2024, all six projects are completed and fully functional.

In addition to master plan projects, the college budgets an annual allocation towards the maintenance of its current infrastructure and mechanical systems. However, to address any potential deferred maintenance, the administration presented to the Board of Trustees a funding plan of needed projects at a total budgeted cost of \$24 million for the next three years, and has already allocated funding for some of the projects needed at all campuses to ensure a safe and effective learning and working environment for its students and employees. This plan includes the following major projects per campus:

Mission del Paso Campus:

- Upgrade of HVAC controls
- Replacement of boiler and improvement of exhaust at Shooting Range
- Roof replacement of the Early College High School building
- Shooting range target system for the Law Enforcement Training Academy
- Installation of refrigerated air for EMT program

Northwest Campus:

- Replacement of roofs at various buildings
- Replacement of boiler at building M
- Replacement of air handling units

Rio Grande Campus:

- Replacement of classroom furniture
- Replacement of boiler for buildings A&B
- Replacement of two cooling towers
- Replacement of floor tile in hallway of buildings A&B
- Re-pavement of J building parking lot
- Classroom and labs for Occupational Therapist Assisting program
- Conversion of X-Ray room to nursing space for lab practices
- Renovation of elevators

Transmountain Campus:

- Installation of refrigerated air at gym
- Replacement of air handling units
- Replacement of underground CW pipe
- Improvement of parking lots and access road
- Replacement of chiller and boiler
- Upgrade of HVAC controls
- Fire alarm upgrade
- Relocation of ISC to vacated bookstore
- Directional signage
- Renovation of elevators

Valle Verde Campus:

- Replacement of cooling towers and ice chiller at various buildings
- Modernization of elevators at buildings A&B
- New elevators at A, B, and C buildings
- Replacement of roofs at various buildings
- Improvement of the water runoff retention pond
- Pavement of fire access road
- Landscape improvements
- Directional signage
- Replacement of fire alarms

Administrative Service Center (ASC A&B)

- Repair and replacement of roofs
- Upgrade of HVAC controls
- Replacement of roof top units

All facilities construction and renovations are financed by student tuition and fees, unexpended revenue bond proceeds and plant funds reserves, and are not paid by local taxes.

Academic:

El Paso Community College was one of fifty-eight colleges in nine states participating in the “Achieving the Dream: Community Colleges Count” initiative. This was a multi-year national initiative aimed at helping more community college students, particularly low-income, to succeed. Each college is committed to examining data on student achievement; basing decisions on data; confronting and addressing achievement gaps; monitoring progress closely; and sharing

findings broadly. The main focus is the four policy areas of accountability and data; developmental education; financial aid; and funding. The start-up funding for Achieving the Dream (AtD) was provided by the Lumina Foundation for Education for the original 27 colleges in five states, which were included in the initiative's launch. Additional funding was provided by the Knowledge Works Foundation, the Nellie Mae Education Foundation, Heinz Endowments, Houston Endowment Inc., and College Spark Washington. El Paso Community College was in the first cohort of community colleges to participate in the Achieving the Dream initiative with a proposal of a \$50,000 one-year planning grant and later with a proposal for an implementation grant of \$400,000 over a four-year period. In 2017, EPCC was one of more than 220 participating colleges in 40 states. This status recognizes the college for its work in enhancing student success through initiatives such as College Readiness, the Prep Program, Early College High Schools, Math Emporiums, and Summer Bridge (Project Dream). As a higher education leader, the district participates in numerous national panels, webinars, presentations and hosts several visiting college teams who wish to know more about the Achieving the Dream initiatives.

Over the past two years, El Paso Community College has taken its AtD work to a deeper level by seeking to understand and address student outcomes for all students. This work is led on several fronts. First, the EPCC Faculty Data Research team has gathered success data for EPCC programs disaggregated by several factors such as socioeconomic status and first time in college (FTIC) status. The team examines the data for any trends that speak to patterns in student outcomes by program. Second, EPCC has developed a number of student support initiatives to ensure there are adequate resources available for struggling students. These include EPCC Cares which provided mental health support for students and staff, the establishment of first year experience (FYE) centers at our 5 campuses which help effectively onboard students and increases success through the vital first year of college. These supports also include extended tutoring hours and modalities, and the Tejano Food Pantry. Third, EPCC has established its first cohort of faculty practitioners to examine and further effective, engaging classroom practices. This effort explores the current literature regarding student success practices in the classroom and seeks to establish and disseminate appropriate classroom strategies. EPCC is in its second cohort of trainees with each group serving as mentors for subsequent groups of faculty participating in the effort.

As a joint effort by El Paso Community College, the University of Texas at El Paso and the area high schools' superintendents, the El Paso area College Readiness Consortium was created to address the State's initiative to "Close the Gaps." The goals of this consortium are for the area schools to ensure that high school students can enter college-level courses after senior year and for EPCC and UTEP to progress freshman students successfully through core courses in their first semester of college. To ensure college readiness, juniors and seniors are tested on the TSI Placement Test and students not passing one or more areas of TSI receive interventions and are re-tested.

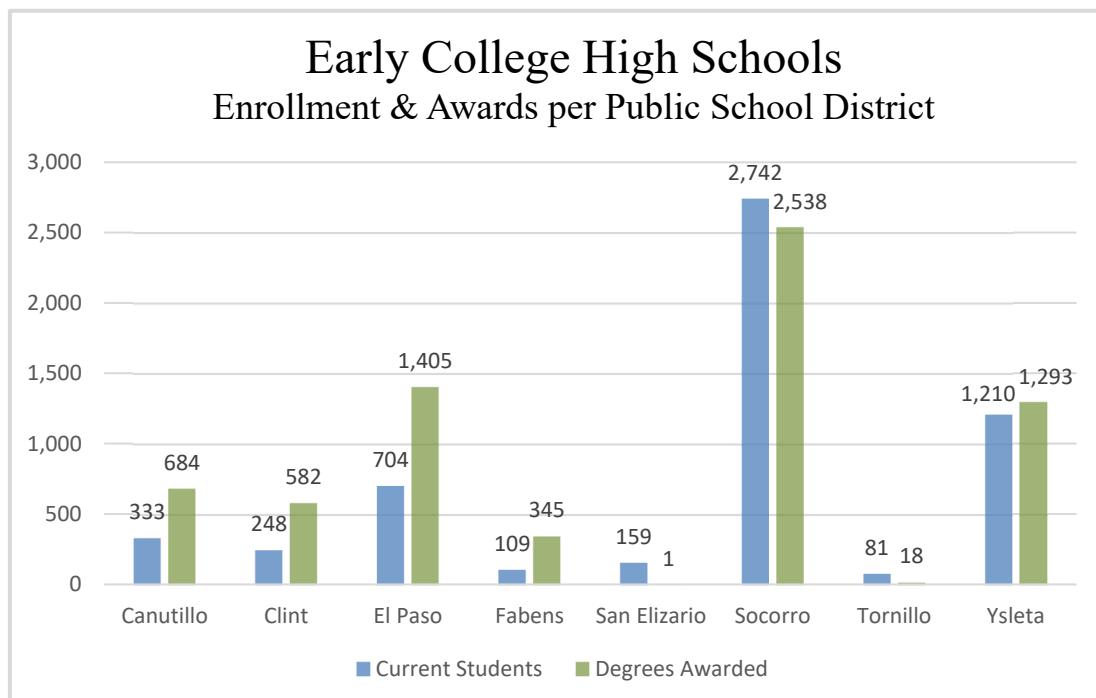
El Paso Community College was selected through a highly competitive national initiative to participate in the Pathways Project led by the American Association of Community Colleges (AACC). This is a national initiative focused on building capacity for community colleges to design and implement structured academic and career pathways, collegewide, for all students.

The AACC Pathways Project was funded by the Bill and Melinda Gates Foundation through a \$5.2 million grant and built on EPCC's nationally recognized work. The goals of Pathways are to help students choose a pathway and stay on track to ensure learning and successful completion

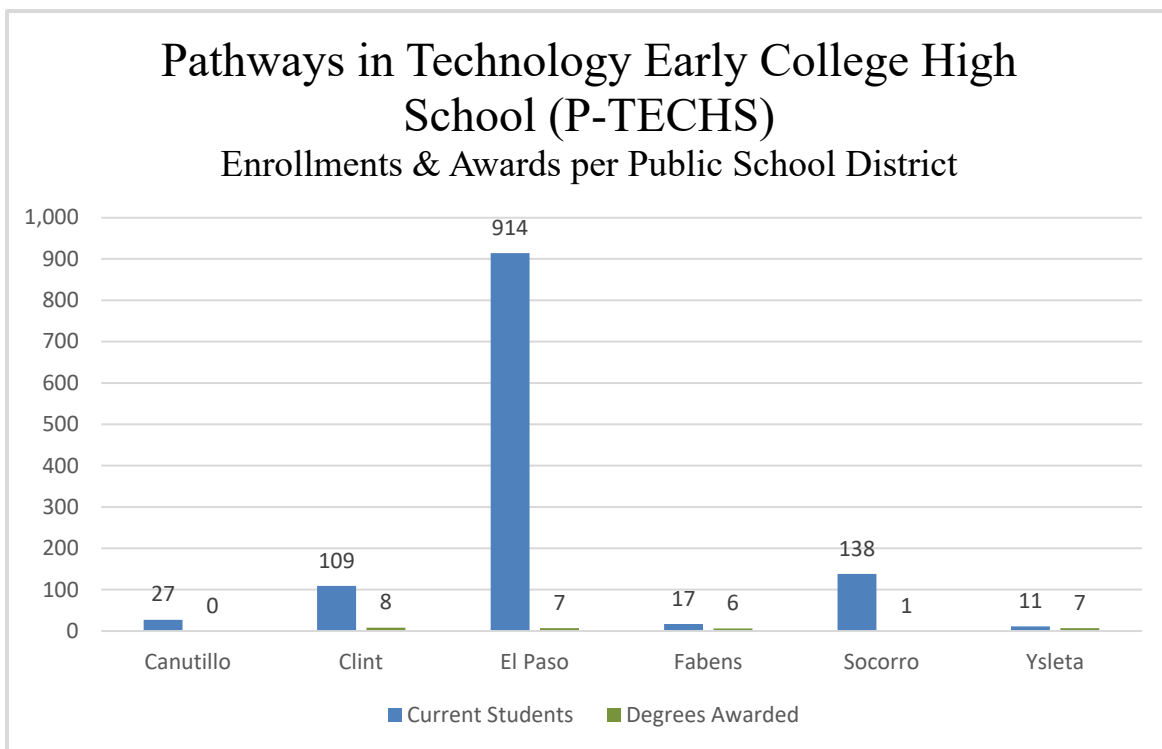
resulting in transfer or job. One of the tools used to meet the goals of Pathways is the successful pilot Early Alert Program implemented by Faculty for First Time in College students that allows feedback to students on their academic progress. Pursuant to the Pathways national model, the Texas Success Center under the auspices of the Texas Community College Education Initiative launched the Texas Pathway Project, a statewide strategy focused on building capacity for community colleges to design and implement structured academic and career pathways at scale for all students. The college is one of forty Texas colleges that participated in the project by attending a series of six institutes based on the AACC Pathways Institutes designed to engage five to seven-person teams of varying composition addressing institutional change, pathway design and implementation. The ultimate goal of this project was to ensure that students are learning and progressing along the pathway.

As the AACC Pathway Project wrapped up, Texas chose to continue this important work. The Texas Success Center, a unit of the Texas Association of Community Colleges (TACC) established the Texas Pathways Project. EPCC continues its participation in this work through quarterly meetings and internal initiatives to ensure seamless progression of students through their programs of study and successful completion.

In August of 2005, El Paso Community College and Socorro Independent School District jointly created the Mission Early College High School. This initiative is aimed at encouraging high school students to do serious college work while still getting their high school diploma. It enables highly motivated students to earn a high school diploma and an Associate's Degree upon graduation. The goals of the school are to reduce dropout rates, attract and better prepare more students for higher education, and assure students of the support necessary to be successful in college. This program started in July 2006 with the first 125 students and is in its nineteenth year of operations. This program has grown to eighteen different Early College High School programs with an enrollment of 5,586 students in eight different school districts. Since inception, 6,866 degrees have been awarded and the program has a 63.22% graduation rate. Below is a chart that represents Early College High School enrollment in the participating public-school districts:



In the fall of 2019, two Pathways in Technology Early College High Schools (P-TECHS) opened. They are the Clint P-TECH in partnership with the Clint ISD offering 14 initial students a pathway to an Associate of Applied Science in Automotive Technology, and the Ysleta ISD P-TECH Academy in partnership with the Ysleta ISD offering 17 students an Associate of Applied Science in Computer Aided Design. There are now nineteen different P-TECHS located across five different public-school districts with an enrollment of 1,216 students and 29 degrees awarded since inception. The next chart represents the P-TECH enrollment in the participating public-school districts:



In April 2017, El Paso Community College in collaboration with GECU, celebrated the grand opening of the first EPCC student-run credit union located at the Valle Verde Campus Student Services Center. The main purpose of this full-service branch that also includes a virtual office, is to provide the EPCC students with valuable work experience in the financial industry. In addition, it is open to the public and serves the nearby members of the community. As a strong supporter of financial literacy and higher education for the community, GECU provides an annual scholarship donation towards EPCC students.

Responding to the issues surrounding the COVID-19 pandemic has been one of the most challenging matters ever faced by the college. Fortunately, due to collaborative, cross-divisional planning and numerous student-centered faculty and staff, EPCC successfully transformed its instructional operations to a virtual format, which continues through today. After emerging from the pandemic, EPCC developed and implemented a transition plan to return students to campus. EPCC's initial target was to have 50% of its courses with some form of face-to-face component. Subsequent semesters have seen a return to more face-to-face classes and additional guidance has been established to ensure that the modality of courses is equitable across the district. As of fall 2024, just under 60% of EPCC classes had a face-to-face component to them.

During the 88th Texas Legislature, Governor Abbott signed HB-8, which dramatically changed the funding model for community colleges in Texas. As a result, the state appropriations are almost entirely based on student outcomes. Wisely, the state chose to fund programs which did not previously qualify for funding such as academically disadvantaged dual credit students, continuing education, and short-term programs referred to as Occupational Skills Achievement (OSA) awards and other Credentials of Value. Not only did this effectively increase the state appropriations for EPCC, but it also afforded the opportunity for the funding of additional programs for students. Over the past year and a half, EPCC has implemented or begun the development of approximately 20 new programs or OSAs to afford students additional opportunities to successfully complete their studies. These programs range from traditional two-year degrees such as Occupational Therapy Assistant and Biotechnology to short-term awards such as Certified Truck Driving, Data Analytics and Logistics and Supply Chain Management. These in-demand programs lead to well-paying jobs for completers and will strengthen EPCC's fiscal standing.

EPCC has also recently established the joint EPCC/UTEP Engineering Academy. After a year-long planning phase between EPCC and the University of Texas at El Paso, the first cohort of students was admitted in Fall 2024. This innovative program will provide engineering students with a collaborative, seamless pathway from EPCC to the University. It will provide enriching student experiences between both institutions, with shared faculty and joint facility use.

Student and Enrollment Services

The Division of Student and Enrollment Services continues to provide services via in-person and virtual services, to include outreach and collaboration with EPCC's educational partners and community members. Below are examples of initiatives led by this division.

Operation College Bound (OCB) is a growing partnership between EPCC & UTEP and all Region 19 area school districts. It is committed to transforming students' dreams of college graduation into reality. Every spring, the EPCC Recruitment Services, Admissions and Registration, Financial Aid, Counseling and Advising, Career and Transfer Services, and the Student Services team visit area high schools to share college and career information with the ultimate goal of registering graduating seniors for the upcoming summer and/or fall semester. OCB is a collegewide initiative, and faculty, students, and staff play an integral part in the process. Interactive activities and program information are available and are provided to all attendees.

Tejano Day: Tejano Day at the Valle Verde Campus invited private, parochial, home schools and any student or district that could not attend any OCB events. As a result, students were enrolled, and summer retention improved.

Adopt an Elementary School Program is another signature effort to increase college-going rates in the region by creating a college-going culture where college begins in kindergarten. While this doesn't generate immediate enrollment with the children, this effort seeks to increase future enrollment. Additionally, parents and school staff become aware of EPCC, and this program has resulted in parents or employees of the school districts enrolling. So far, EPCC has adopted 15 elementary schools in area school districts. Each school that is selected becomes a college bound school that is kicked off with a campus-wide pep rally with all grades that gets kids excited about going to college. The school and EPCC then persistently strive to ensure kids learn that college

can be in their futures. By building strong elementary school and college connections through campus tours, workshops, presentations, outreach programs, and parental involvement, EPCC informs parents and kids that higher education is within reach.

Recruitment efforts are a signature of the Division and are designed to provide our students with the information and support needed to enroll successfully at EPCC. These efforts are not only intended for students but also our ISD partners. Outreach services and Apply Texas workshops secure senior class size enrollment. With the expansion of the Call Center at the Valle Verde Campus, calling campaigns were completed throughout the year with over 30,000 calls made to reach various populations of students. Recruiters conducted over 290 visits at assigned high schools. The implementation of the Recruitment Services Booking Page allows a potential student to secure a physical student ID, and one-hour visit with an EPCC recruiter, and book a campus tour. In addition, Recruitment Services launched a new parent-night program which showcased various student services and highlighted the Early College and Dual Credit programs.

FAFSA Nights and Apply Texas Week are also examples of EPCC working with the community and educational partners to assist students and their families continue their higher education journey.

EPCC Welcome Days is EPCC's way of celebrating our student's decision in enrolling at EPCC by: providing friendly faces to greet them on their first day of the semester, giving out free EPCC T-Shirts, bags and treats, guiding any students who need help finding their classes and answering any questions, and also helping students register for the last chance NSO, if they have not attended.

Other Student Support Initiatives

The EPCC Cares program was established to ensure mental health support services to its students. Its mission is to provide quality mental health services, to promote wellness, and to empower students. This program will provide individual and group therapeutic services in an environment that supports students' unique individual, cultural and demographic needs. It also will provide an opportunity for Social Work, Health Occupations, and Counseling students across the region with internships and trainings. EPCC Cares services include individual, group, family, and couples counseling, available in person or virtually. Therapy sessions run for 8 weeks and are entirely free of charge. The program also offers referrals to community agencies and resources.

The grand reopening of Veterans Resource Centers took place at the Valle Verde and Transmountain campuses. These centers serve students who are active-duty, retired, reservist or National Guard veterans, spouses of veterans and dependent children of service-disabled veterans, and are a "one stop" service for veterans who want to pursue an education. Among the services, the Centers answer questions about programs and services offered to veterans, including the educational benefits programs offered by the U.S. Department of Veteran Affairs. They also provide safe spaces for veterans to visit and engage with like-minded individuals.

Technology:

The district utilizes Ellucian Banner, a fully integrated, web-based Oracle-based ERP system. This technology solution comprises several modules, including Finance, Financial Aid, General,

Human Resources, Student, and Xtender Solutions, to streamline various processes and provide better service to its customers. The college is also a member of the Texas Connection Consortium (TCC), an association of 40 state universities, colleges, and community college districts whose primary purpose is to ensure Banner develops software modules that meet the reporting requirements set by the Texas Higher Education Coordinating Board. TCC partners with Ellucian to offer Texas-specific solutions for its members' reporting needs.

The Division of Information Technology is dedicated to implementing, executing, and sustaining technologies crucial to the mission of El Paso Community College. The following are some significant technology projects and initiatives undertaken during fiscal year 2024:

- **Student Parent Status Dashboard** – The Student Parent Status dashboard at EPCC significantly enhances support for student parents by providing data-driven insights aimed at improving strategies for the 4,007 student parents reported in Fall 2023. The dashboard integrates key metrics and visualizations to improve decision-making and outcomes for this group. Developed in collaboration with the EPCC Family Friendly Campus Project and the Aspen Institute's Ascend initiative, this program aims to uncover effective support strategies for student parents. Future plans include: Graduation Rates and Time-to-Degree Statistics; Visualizations of Financial Support Utilization; Academic Performance Trends, and Retention Rates.
- **K12 Partner Application** – The K12 Partners Application is a responsive, mobile-friendly, centralized application for EPCC partners and staff that is in the final pre-release stage. It assists Dual Credit and Early College high school partners in the registration process with Admissions. Using the K12 Partners Application, partners submit registration requests for their students to EPCC to process them for registration.
- **FAFSA Simplification** – The FAFSA Simplification Act benefits 88% of EPCC students. The Enterprise Computing DBA Team assisted the Financial Aid office in implementing the new FAFSA requirements mandated by the Department of Education. The DBA Team successfully managed updates to the Banner Database to incorporate new data elements, fields, and modifications to forms and processes, with upgrades released by Ellucian in five phases over several months. Throughout this process, the DBA Team efficiently executed a five-phase upgrade installation with minimal disruption to critical operations. They addressed last-minute changes, product defects, and remediation as needed. Additionally, they provided comprehensive support to the Financial Aid office, including documentation, troubleshooting, and testing. The team successfully integrated new FAFSA process milestones without missing deadlines, ensuring that the Financial Aid office remained current for the 2024-2025 cycle. As a result of these efforts, 33,534 FAFSA applications were successfully loaded by September 2024.
- **Rio Grande Campus Nursing SIM Lab** – The Network Administration Area enhanced the SIM Lab network infrastructure by installing cabling and network drops, supporting advanced simulation and capture technologies. This upgrade enabled the seamless integration of devices and systems within the lab, resulting in a more efficient and effective simulation environment. Among other projects that were completed are:
 - RG campus building H 162: Installed thirty-two network lines for audio, video, and monitoring systems for Laerdal Mannequins nursing lab for staff and students.

- NW campus First Year Experience Center: Installed thirty-two network lines, three VoIP phones, and one wireless access point.
 - RG campus Family Friendly building LRC E116: Activated twelve network data lines.
 - ASC Marketing and Library Technical Services new area A465: Installed fifty-nine new network data lines and installed 4 wireless access points.
- **Multi-Factor Authentication (MFA)** - EPCC's Information Technology Division rolled out the second phase of **Multi-Factor Authentication (MFA)**, for all students, adding an extra layer of protection to the EPCC account beyond traditional passwords. Students are now required to use multiple forms of verification when logging in. MFA is a secure authentication method that requires users to prove their identity by supplying two or more pieces of evidence (or "factors") when they log in. One factor is something the user knows, such as their username and password. Other factors are verification methods that the user has in their possession, such as an authenticator app or security key designed to safeguard student accounts, minimizing the risk of unauthorized access and ensuring a secure online environment. By tying user access to multiple types of factors, MFA makes it much harder for common threats like phishing attacks and account takeovers to succeed.
 - **Single Sign-On (SSO)** -The Systems Administration Area expanded the implementation of Single Sign-On (SSO) across additional applications and services, simplifying the login process by allowing users to authenticate once and access all integrated systems without re-entering credentials. This enhancement improved the user experience by providing a seamless and efficient authentication process while maintaining strong security across platforms. Recently integrated applications into SSO include Laerdal Sim Capture for RG Nursing, Cisco AnyConnect VPN, and Calabrio.
 - **Domain Services Upgrade Project** - The Systems Administration Area enhanced our IT systems infrastructure by upgrading essential domain services improving system performance, reliability, and security. This upgrade strengthened our domain services, enhancing the resilience of our IT environment and streamlining operations to accommodate our growing needs. The team also completed the district-wide server upgrade without downtime or service interruptions.
 - **Online Training Repository** - The newly developed Online Training Repository documents staff online training for the mandatory EEO and Sexual Harassment. It also documents all the training and conferences attended by the employees and training transcripts available on-demand. MySIO is integrated with the new Repository; therefore, electronic sign-ins are interfaced with the Repository. The Online Training Repository has been redesigned into a mobile-friendly web application that works on all web browsers. During FY 2023, Title IX training for all students and employees was incorporated, which addresses harassment prevention that meets federal requirements and EPCC's policies related to the mandate.
 - **EPCC TV** - Fall 2023 and Spring 2024 commencement ceremonies were live-streamed by EPCC TV. EPCC TV also played a key role in assisting faculty by recording audio pieces for podcasts and video segments for instructors to post on Blackboard to enhance online courses. The Enrollment and Student Services Division collaborated with EPCC TV to produce short videos informing and training students on the registration processes.

- **Technology Resource Center (TRC)** - During the span from September 1, 2023, through August 31, 2024, the college's hub for technology training conducted more than 225 online workshops, which were attended by a total of 1,147 participants, supporting learning, teaching, and work initiatives. Additionally, the TRC offered in-person training and assistance at multiple district locations, assisting over 478 users through 126 sessions.
- **Computer Life-cycle Deployment** - The Technical Support Services Area deployed 2,387 new computers equipped with the latest hardware running Windows 11, which has brought numerous enhancements and features to the college. The computers were installed across all six campuses and locations. Additionally, technicians added over 1,000 laptops to Microsoft Intune and repaired over 100 out-of-warranty laptops to extend their lifecycle. The operating system was upgraded to Windows 11 at the Valle Verde (VV) Academic Skills Training (AST) center and the Architecture Building, with 88 computers upgraded at AST and 18 computers in the Architecture Building. Furthermore, the team installed 18 computers at the Texas Tech Dental Clinic to facilitate joint training sessions between EPCC and Texas Tech. This deployment has significantly improved system performance, security, and accessibility across the institution.
- **Online Campus Maps** - The Web Development Area revamped the EPCC's Online Campus maps to enhance usability with several key updates. All EPCC departments are now displayed on floorplans, allowing users to locate them easily. A new search feature enables users to find any EPCC department quickly, and a Share button has been added to facilitate easy sharing of links to specific locations. These improvements make navigation more efficient and user-friendly.
- **Virtual Tours on EPCC's Public Website** - The Web Development team can now create interactive online virtual tours using facility information paired with panoramic or 360-degree photography, providing an immersive and engaging way to remotely explore EPCC's campuses and facilities. Additional development efforts were made to ensure these virtual tours are accessibility-friendly for disabled users. The first published online virtual tour showcases the EPCC Makerspace, offering students and visitors a detailed look at the innovative resources available within the facility.

Financial Services:

The district continues to strive towards efforts to deliver financial related information in an electronic form leveraging technology to work in the most economical, efficient manner. In addition to direct deposit efforts which are continually promoted, various financial related areas have moved towards imaging records for ease of access and retention. Filing cabinets have become outdated and considerable time savings are realized by electronically accessing and forwarding records as needed. Also, with the added awareness of easy electronic access to various college information, annual financial, budget and investments reports along with procurement processes are available on the college website for review including the Financial Transparency site dedicated to providing key financial information related to the college.

Internal Audit:

In July 2024, the Board of Trustees awarded a contract to Weaver and Tidwell, L.L.P. for providing internal audit services to El Paso Community College. After the interruption of these

services due to the pandemic, the college resumed the procurement of such services that include risk assessment and the evaluation of college operations such as compliance with applicable laws and regulations, and testing the reliability and integrity of financial, functional and technological systems. These services will add value by enhancing the efficiency of operations and motivating employees to adhere to policies and procedures.

Human Resources:

During FY 2023/24, Human Resources (HR), Payroll, and Information Technology continued their collaborative work with the monthly compliance of the Teachers Retirement System TEAMS Report to ensure adherence. Additionally, HR continued their efforts with Employee Performance Evaluations under the PERFORM module in NEOGOV.

In partnership with the college's Cabinet and the Board of Trustees, HR revamped the hiring process, streamlining it to reduce the time to hire open positions from several months to weeks.

Human Resources Development and the Office of Emergency Management launched several online training programs for faculty and staff in the Spring and Fall of 2024 including Title IX and Emergency Preparedness.

By January 1, 2024, HR, in collaboration with the Campus community and legal counsel ensured full compliance with Senate Bill 17, which mandated the disbanding of the College's Diversity, Equity, and Inclusion (DEI) department and associated programs. This process involved a comprehensive review and removal of related college policies, procedures, and practices.

SACSCOC ACCREDITATION

EI Paso County Community College District's regional accreditation is with the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC), which has standards addressing recruitment and admissions practices; curriculum, instruction, and student achievement; faculty and administrative qualifications and evaluations; student and academic support services; Board of Trustees responsibilities and structure; financial and physical resources; institutional planning and effectiveness; and institutional integrity and transparency. EPCC was a candidate for accreditation in 1973 and has continuously maintained accreditation since 1978. SACSCOC institutions follow a decennial reaffirmation cycle, with an interim report being submitted during the fifth year of the cycle. EPCC's accreditation was reaffirmed by the SACSCOC Board of Trustees in June 2023, with no follow-up reports requested.

INSTITUTIONAL EFFECTIVENESS

EPCC's efforts to evaluate and document Institutional Effectiveness involve every college division and include faculty, staff, and administrators. Examples of EPCC's Institutional Effort processes include Instructional Program Review, Campus Improvement Teams, the district-wide College Improvement Committee, Area Planning, and Student Learning Outcomes for both general education requirements and program-specific requirements. Each of these processes involve a "deep dive" into the quality of instructional programs and/or instructional and administrative services. Each form of assessment includes comparing obtained results to previously-established benchmarks or targets, as well as identifying efforts to seek improvement in the next assessment cycle.

Institutional Effectiveness is mandated for accreditation purposes. However, it has also become a tool both for documenting and reflecting on current practices and for driving change at EPCC. Every year, the college's budget development process invites administrative divisions to submit requests for additional resources. Data-driven requests stemming from Institutional Effectiveness efforts and are based on the district's Strategic Plan or student learning outcomes are given a more serious consideration and priority.

EPCC recently restructured the graphic of its student success key performance indicators (KPIs) dashboard in order to clarify for users the connections between important segments of the student educational journey and individual KPIs. At the Fall 2023 Cabinet Retreat, the KPIs themselves were reviewed and modified in order to reduce and better focus on the most important student success outcomes, particularly those student outcomes that will be included in the State's new performance-based funding model.

To emphasize the critical importance of EPCC's KPIs and the new state appropriations funding model, EPCC is promoting its Four Pillars of Student Success: Entry, Progress, Completion, and Career/Continuing to a Four-Year Institution. These four pillars are the organizational structure for the College's KPIs, as well as the 2026-2031 Strategic Plan that is currently being drafted and will involve college-wide input prior to the plan's finalization in Summer 2025. The four pillars framework is also the organizational structure for EPCC's recently-revised Student Success Core Team, a leadership group spanning multiple College divisions that focuses on supporting efforts to improve outcomes in specific KPIs.

BOARD POLICIES AND COLLEGE PROCEDURES

EPCC contracted with the Texas Association of School Boards (TASB) to align EPCC's previous Board Policies to TASB's collection of Legal and Local Policies. A two-year process, this work involved EPCC's Board of Trustees reviewing each of its policies and making an intentional decision whether to replace the policy with an associated TASB policy, or to sunset the previous Board Policy altogether. This process also afforded cabinet officers an opportunity to review their division's corresponding college procedures, which represent an implementation of specific Board Policies. The result of converting to the TASB policies is that EPCC's Board has ensured its policies reflect current legal statutes and are consistent with the policies of other Texas community colleges. This alignment has also led to updating college procedures to reflect current practice and has renewed a collegewide interest in and focus on its policies and procedures.

FINANCIAL INFORMATION

Management of the district is responsible for establishing and maintaining an internal control system designed to ensure that the assets of the district are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control system is designed to provide reasonable, but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. Refer to the Management's Discussion and Analysis for more information on the district's financial activity and position.

SINGLE AUDIT

As a recipient of federal, state, and local financial assistance, the district is also responsible for providing adequate internal control to ensure compliance with applicable laws and regulations related to those programs. Internal controls are subject to periodic evaluation by management, the independent auditors of the district, and during agencies' monitoring visits.

As a part of the district's single audit described earlier, tests are made to determine the adequacy of the internal control including that portion related to federal financial assistance programs, as well as to determine that the district has complied with applicable laws and regulations. The district's single audit for the fiscal year ended August 31, 2024, provided no instances of significant deficiencies or material weaknesses in the internal control, and the auditor's report was issued with an unmodified opinion on both financial statements and compliance with major programs.

BUDGETING CONTROLS

In addition, the district maintains budgetary controls through its automated system and procedures. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the district's Board of Trustees. Activities of the Unrestricted and Restricted Funds, Auxiliary Enterprises and Plant Funds are included in the annual appropriated budget. The district also maintains an encumbrance accounting system as one technique of accomplishing budgetary control and presents Budget to Actual financial information to the Board of Trustees on a monthly basis. Encumbered amounts lapse at year-end; however, encumbrances are re-appropriated as part of the next year's budget.

DISTRICT FUNCTIONS

The financial results of the district's operations are reported in the Management's Discussion and Analysis report included in the Financial Section of this report. In compliance with GASB No. 35 standards, the Management's Discussion and Analysis is a component of the district's financial statements and provides an overview of the college's financial operations for the fiscal year ended August 31, 2024.

DEBT ADMINISTRATION

As of August 31, 2024, the district did not have any outstanding General Obligation Bonds. In order to finance building construction and renovation, the district has issued since December 1994, a total of \$273,355,000 in Combined Building Fee Revenue Bonds. As required by the various bond issue covenants, the retirement of these bonds is financed by general use fees and tuition charged to the students on a semester basis. As of August 31, 2024, the district's outstanding bond debt amounts to \$109,210,000 excluding any unamortized discount or premium. Considering the growth of the district and the need for additional facilities as identified during the district's master planning process, the Board of Trustees had authorized the issuance of additional bonds within a five-year period as the mechanism to fund the needed projects. With this expectation, the Board of Trustees approved an incremental increase in the General Use Fee, effective Spring 2015 from \$10 per credit hour to \$13 per credit hour, to be increased by \$2 in Fall 2015 and \$5 in Fall 2016. In response to the low interest environment for

municipal debt, the district's financial advisor presented multiple financing strategies to the Board of Trustees who authorized the administration to move forward with the issuance of revenue bonds during Fall 2016 in combination with the refunding of the 2007 and 2001 outstanding revenue bonds. The additional revenue stream generated by the increase in the General Use Fee combined with the January 2017 issuance of \$30,315,000 Combined Fee Revenue Refunding Bonds created additional debt capacity to fund the October 2016 Combined Fee Revenue Improvement Bonds in the amount of \$105,140,000 that funded the Master Plan projects approved by the Board of Trustees and completed for operations.

INDEPENDENT AUDIT

State statutes require an annual audit by independent certified public accountants. The public accounting firm of Peña Briones McDaniel & Co. was selected by the district's Board of Trustees. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the provisions of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the *State of Texas Grant Management Standards*. The auditor's reports related specifically to the single audit are included in the Single Audit Section.

AWARDS AND RECOGNITIONS

During fiscal year 2023/2024, El Paso Community College (EPCC) was recognized for the following accomplishments:

- EPCC received the designation of Military Friendly® School Gold by VIQTORY. Now in its 13th year, the Military Friendly® Schools list has come to set the standard for higher education institutions to provide the best opportunities for veterans and their spouses.
- EPCC surgical technologists were recognized for their invaluable contributions to the medical field by Mayoral proclamation at the September 12, 2023 El Paso City Council Meeting.
- EPCC is one of four selected institutions from across the country to receive funding to empower student parents. The college will join the cohort of four community colleges selected to partner with Ascend at the Aspen Institute's Postsecondary Leadership Circle Activation Fund.
- EPCC Department of Emergency Medical Services Paramedic Program held its first completion ceremony for the U.S. Army Medical Command accelerated paramedic course. This is the first collaboration with the Department of Defense, MEDCOM and EPCC on a course of this kind. Fifteen soldiers were a part of the first cohort and were recognized with completing the course at a ceremony attended by Congresswoman Veronica Escobar, and Brigadier General E. Darrin Cox, Commanding General, and other high ranking military dignitaries.
- EPCC was proud to announce the signing of National Letters of Intent by two student-athletes to play for NCAA Division 1 baseball programs. Once completing their first season and graduating from EPCC, Isaiah Gonzalez and Edwin Sanchez will continue their education and athletics at major universities.

- Five EPCC students, Ayat Adams, Fernando Munoz, Emiliano Garcia, Ivan Alonso and Mayrin Amelie Rivera Garcia were awarded the prestigious National Science Foundation S-STEM Scholarship to transition from the EPCC Computer Science program to the University of Texas at El Paso (UTEP).
- Fashion Technology students showcased their designs at Texas International Fashion week produced by Bazaar Model Management and sponsored by Mercedes Benz, BMW, Bravo Cadillac, and Porsche of El Paso.
- EPCC received a \$350,000 Advanced Technological Education (ATE) grant from the National Science Foundation. This fiercely competitive program is dedicated to supporting the education of technicians in high-tech fields that are the driving force behind the nation's economy.
- EPCC graduated its 100,000th student at its Fall Commencement exercises on December 14, 2023. This milestone is testament to EPCC's ongoing commitment to creating a clear pathway to higher education and providing the support services to help students succeed and graduate.
- Reyna Munoz, Associate English Professor, was accepted as a poetry contributor by two journals; her poem "Ode" will be featured in the Somos Xicanas Anthology, which features work of over fifty influential and inspiring Xicanas/Chicanas, and MSU Denver's Roadrunner Review.
- Former EPCC student Albi Olvera published her first book titled "The Underdog's Guide to Scholarships: Get big money for your dream college." Ms. Olvera is a 2010 EPCC graduate who earned a Bachelor's degree at the University of Richmond and a Master's at Yale University, and works for the Department of State as a Foreign Service Officer.
- The University of Texas at El Paso Teaching, Learning, and Culture PhD (TLC PhD) program selected EPCC Associate Professor of Philosophy Dr. Manuela Gomez's dissertation "El que No Tranza, No Avanza: Exploring the Lived Experiences of Mexican American Community College Students on the U.S.-Mexico Border in Becoming Philosophers" as the TLC PhD program's 2022-2023 Outstanding Dissertation Award.
- Yasmin Ramirez, EPCC Associate Professor of English, received the 2023 Award for Excellence in eLearning-Outstanding Distance Educator or Staff Member-South Central Region from the Instructional Technology Council. She was also recognized again for her award-winning book, ¡Ándale, Prieta! as the 2023 Southwest Book Award from the Border Regional Library.
- EPCC accepted the Bellwether 2024 Legacy Finalist award at the 2024 Community College Futures Assembly in San Antonio, Texas. The award is for the Bridges Program that started in 1993 as a dynamic partnership between EPCC and the University of Texas at El Paso (UTEP) to effectively train research-oriented students who bridge from community college to university to complete baccalaureate degrees in biomedical fields.
- EPCC received the Achieving the Dream's (AtD) Leah Meyer Austin Alumni (LMA) Award during AtD's 20th Annual Conference. EPCC President, Dr. William Serrata, was presented with a commemorative challenge coin for being a previous LMA Award recipient. EPCC was also recognized as a Network Legend for EPCC's long-time work with AtD.

- Dr. Manuela Gomez, Philosophy Associate Professor and Dr. Kim Diaz, Assistant Professor of Philosophy were inducted in the El Paso Women's Hall of Fame. These two EPCC faculty were recognized for their contribution to the El Paso community through their outstanding service and dedication to empowering women.
- Professor Dr. Christian Servin, along with two Computer Science students and STS Peer Leaders, Ivan Alonso and Emiliano Garcia, presented at the Technical Symposium of the Special Interest Group in Computer Science Education held in Portland, Oregon. Their work titled "The Fingerprint Assignment: An Interdisciplinary Assessment for CSI Education" was included in the "Nifty Assignment" session. As the first community college to be included, EPCC's winning assignment now is part of a body of work that also includes assignments from Tier One universities including Stanford, Berkeley, and Princeton.
- Dr. Keri Moe, Associate Vice President of External Relations, Communication and Development was selected for an Aspen Institute Fellowship to participate in the Aspen Institute's Rising Presidents Fellowship. Dr. Moe will spend almost a year collaborating with top community college experts and developing new skills to support EPCC and its talented students.
- The EPCC Student Government Association attended the annual Texas Junior College Student Government Association State Convention in Austin, where they were awarded third place in the Scrapbook and Event of the Year categories.
- EPCC Fashion Technology Program's students won three awards at the 2024 Fashion Group International in Dallas, Texas. Daniel Rodriguez won first place in the Bridal and Black-Tie category. Both Yazmyn Atkins and Amna Aboushehata received Honorable Mention for the Cocktail and Streetwear categories, respectively.
- EPCC was recognized as a StormReady partner by the National Weather Service for improving and enhancing its weather preparedness. EPCC is one of only 34 colleges and universities in the State of Texas to receive this recognition.
- EPCC sent twenty Tejano Empowerment Network students and five steering committee members including Dr. Jose Pacheco, EPCC Professor of Biology, to the Texas Education Research Consortium's Texas Student Leadership Summit at the University of Texas at Austin, and received the award for "Program of the Year".
- EPCC's Risk Management Institute was awarded a prestigious safety and health grant from the U.S. Department of Labor's Occupational Safety and Health Administration for the sixth consecutive year. The award will go towards addressing safety issues in the construction industry through specialized training programs for the El Paso community.
- EPCC's teams competed at the New Mexico Junior College Cross Country Invitational III in Hobbs, New Mexico. Tejano Amos Yego finished 3rd, and both men's and women's teams finished in second place behind New Mexico Junior College.
- EPCC's Men's team competed at the National Junior College Athletic Association (NJCAA) Region V and Western Junior College Athletic Conference championships in Hobbs, New Mexico. The Women's team finished 2nd in region and conference; the Men's team were 2nd in conference and 3rd in region.

- The Baseball team had a 26-30 record, which was the 2nd most successful season since the last winning season in 2008 with a 30-26 record. Diego Cardenas was named an NJCAA D1 Baseball All American with honorable mention. He along with Juan Garcia and Alan Nava were named to the post-season All Western Junior College Athletic Conference All Conference team.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to El Paso County Community College District for its annual comprehensive financial report for the fiscal year ended August 31, 2023. This was the twenty-eighth consecutive year that the government has achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

The preparation of the Annual Comprehensive Financial Report was made possible by the hard work and diligence of the Budget and Financial Services staff. Additional departments that contributed valuable information to this report include Marketing and External Relations, Human Resources, and the offices of the Vice President of Information Technology, the Vice President of Instruction and Workforce Education, the Vice President for Research, Accreditation and Planning, and the Vice President of Student and Enrollment Services. We would also like to thank the Valle Verde Instructional Service Center for the printing of this report, and the accounting firm of Peña Briones McDaniel & Co. for their assistance in the completion of the audit. Each individual who contributed to this report has our genuine appreciation.

Sincerely,



Fernando Flores, CPA
Vice President, Finance and Administration, CFO



Ana P. Zúñiga, CPA
Associate Vice President, Budget and Financial Services





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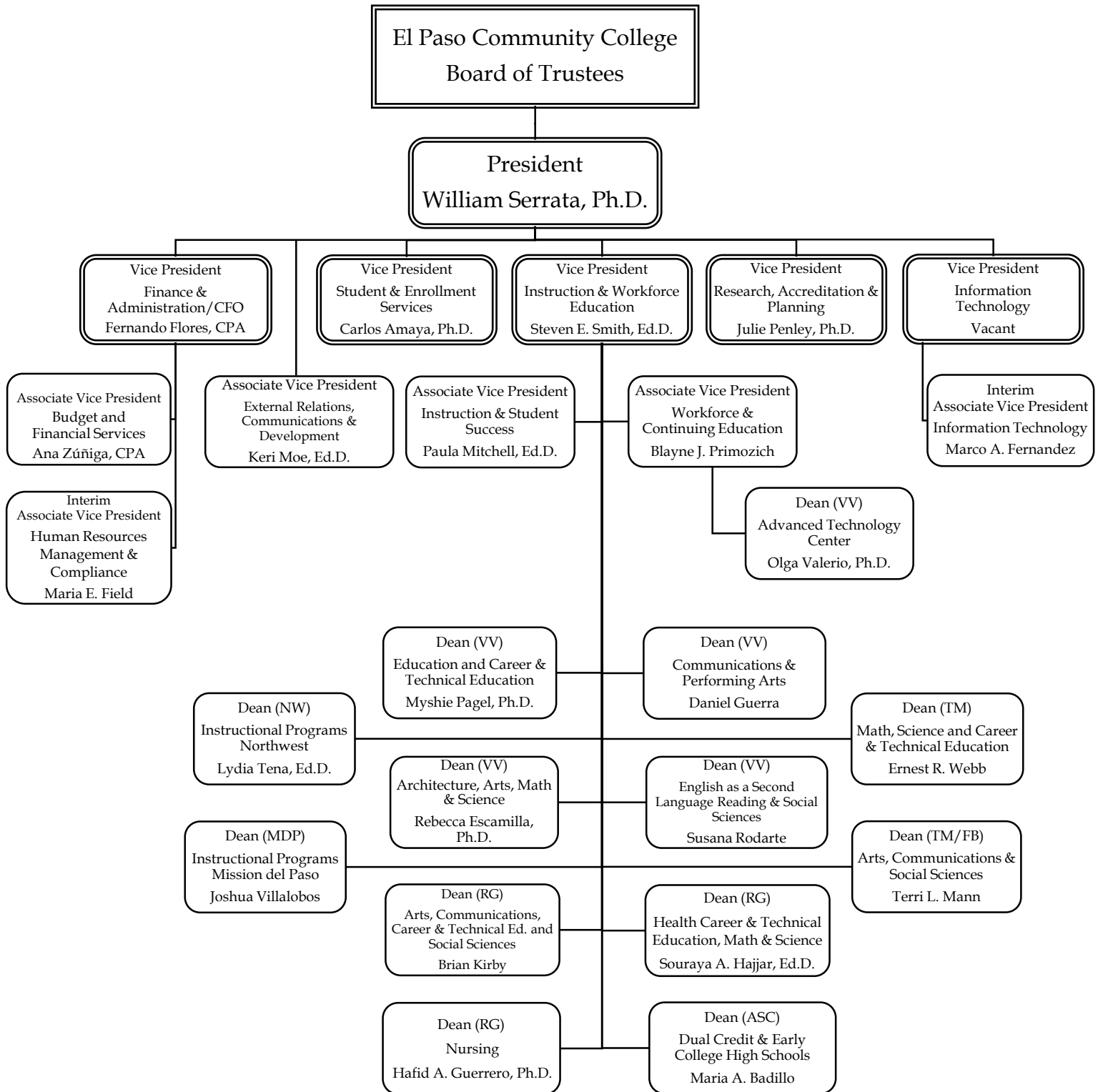
**El Paso County Community College District
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

August 31, 2023

Christopher P. Morrell

Executive Director/CEO



**EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
PRINCIPAL OFFICIALS**

For the Fiscal Year Ended August 31, 2024

BOARD OF TRUSTEES

OFFICERS

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Dr. Carmen Olivas Graham, Vice Chair	May 2025
Ms. Bonnie Soria Najera, Secretary	May 2029

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Ms. Nina Piña	May 2025
Ms. Belen Robles	May 2027
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Dr. Carlos C. Amaya	Vice President, Student and Enrollment Services
Mr. Fernando Flores, CPA	Vice President, Finance and Administration
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Dr. Steven Smith	Vice President, Instruction and Workforce Education
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Mr. Blayne Primozich	Associate Vice President, Workforce and Continuing Education
Ms. Ana P. Zúñiga, CPA	Associate Vice President, Budget and Financial Services

FINANCIAL SECTION



Northwest Campus



Rene D. Peña, CPA
Melisa Cota Guevara, CPA
April R. Samaniego, CPA
Jesus Enriquez, CPA

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INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
El Paso County Community College District
El Paso, Texas

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities of El Paso County Community College District (the College) as of and for the years ended August 31, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the El Paso County Community College's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the El Paso County Community College District, as of August 31, 2024 and 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the El Paso County Community College and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5-17 and the Schedule of College's Proportionate Share of Net Pension Liability, Schedule of College's Contributions for Pension, Schedule of College's Proportionate Share of Net Other Post-Employment Benefits (OPEB) Liability and Schedule of College's Contributions for OPEB on pages 66-76 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the El Paso County Community College District's basic financial statements. The accompanying schedule of expenditures of federal awards and schedule of expenditures of state awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the State of Texas Grant Management Standards, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Additionally, the accompanying Schedule of Operating Revenues, Schedule of Operating Expenses by Object, Schedule of Non-Operating Revenues and Expenses, and Schedule of Net Position by Source and Availability, also are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Expenditures of Federal Awards, Schedule of Expenditures of State Awards, Schedule of Operating Revenues, Schedule of Operating Expenses by Object, Schedule of Non-Operating Revenues and Expenses, and Schedule of Net Position by Source and Availability are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards, Schedule of Expenditures of State Awards, Schedule of Operating Revenues, Schedule of Operating Expenses by Object, Schedule of Non-Operating Revenues and Expenses, and Schedule of Net Position by Source and Availability are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the report. The other information comprises the statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 19, 2024 on our consideration of the El Paso County Community College District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the El Paso County Community College District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering El Paso County Community College District's internal control over financial reporting and compliance.

A handwritten signature in cursive script, reading "Peña Briones McDaniel & Co".

El Paso, Texas

December 19, 2024, except for footnote 24, as to which was dated February 26, 2025

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

The following discussion and analysis of El Paso County Community College District's (the college's) annual financial statements, prepared by the financial managers of the college, provides an overview of the college's financial operations for the years ended August 31, 2024, 2023 and 2022. This section is designed to assist the reader in the interpretation of the financial statements and should be read in conjunction with the disclosure notes that accompany the basic financial statements. Responsibility for the completeness and fairness of the information rests with the management of the college.

OVERVIEW OF FINANCIAL STATEMENTS

The financial statements are prepared in accordance with the GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments* and Statement No. 35, *Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities*. The college is reported as a special-purpose government engaged in business-type activities and uses the accrual method of accounting, which means that revenue is recognized when earned, and expenses are recorded when incurred regardless of when cash is received or paid. The core financial statements required by GASB 34 as amended by GASB 63 are the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position, and the Statement of Cash Flows. Effective fiscal year ending August 31, 2014, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, was implemented to reflect certain items that were previously reported as assets and liabilities to be now reported as deferred outflows and inflows of resources. In addition, this statement requires that debt issuance costs be expensed in the year they are incurred.

Statement of Net Position

The purpose of the Statement of Net Position is to report at a point in time the total net position available to finance future services, and to give the reader a snapshot of the financial condition of the college. According to GASB 34, the classification of the components of the Statement of Net Position is as follows:

Current Assets:	assets available to satisfy current liabilities.
Non-current Assets:	include capital assets and other assets not classified as current.
Deferred Outflows of Resources:	include consumption of resources applicable to a future period.
Current Liabilities:	include obligations due within one year.
Non-current Liabilities:	include bonds payable and other long-term commitments.
Deferred Inflows of Resources:	include acquisitions of resources applicable to a future period.
Net Position:	difference between assets and deferred outflows versus liabilities and deferred inflows is presented in three categories as follows:

- Net Investment in Capital Assets represents the college's net investment in property, plant and equipment net of accumulated depreciation and amortization on the assets and the related outstanding debt used to construct, purchase or renovate them.
- Restricted Net Position is classified as expendable (available for expenditure in accordance with the restrictions of donors and other external entities) and nonexpendable (permanent endowment corpus only available for investment purposes).
- Unrestricted Net Position is available for any lawful purpose of the college and maintained to ensure sufficient reserve funds for long-term viability of the college.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

Statement of Revenues, Expenses and Changes in Net Position

The intent of the Statement of Revenues, Expenses and Changes in Net Position is to report the burden of the government's functions on non-operating (general) revenues, defined as the amount of the functions that are not supported by charges to users (GASB 34, Par. 38). The statement is divided into Operating Revenues and Expenses, and Non-Operating Revenues and Expenses. Operating revenues are generated from the services provided to students and other customers of the college and represent an exchange for services. Operating expenses are incurred in the production of goods and services that result in operating revenues. Property taxes, state appropriations, Title IV and Title VIII funds, as well as other federal funds received as a result of the COVID-19 pandemic, represent non-exchange transactions and thus classified under Non-Operating Revenues, which means that Texas community colleges will generally report an operating deficit before considering other support. Therefore, revenue and expenses should be considered in total when assessing the change in the college's financial position.

Statement of Cash Flows

The primary purpose of the Statement of Cash Flows is to provide relevant information about the cash receipts and cash payments of the college during the fiscal period. This statement is intended to complement the accrual-basis financial statements by providing functional information about financing, capital and investing activities and reports the effects of the college's operations, capital and non-capital financing transactions, and investing transactions on the college's financial position. This statement also helps users to determine the entity's ability to meet its obligations as they come due and the potential need for external financing. The final portion of the statement reconciles the net income or loss from operations to be provided or used by operations. The statement is structured as follows:

- Cash flows from operating activities
- Cash flows from noncapital financing activities
- Cash flows from capital financing activities
- Cash flows from investing activities

**EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS**

CONDENSED COMPARATIVE FINANCIAL INFORMATION

To show the trends for the two years shown in the Statement of Net Position (Exhibit 1), a summary of three years of data for the years ended August 31, 2024 through 2022 is presented below:

Condensed Statement of Net Position
(In Millions)

	August 31			Change	
	2024	2023	As Restated 2022	2023 to 2024	2022 to 2023
Assets					
Cash and Investments	\$ 325.1	\$ 295.6	\$ 255.2	29.5	\$ 40.4
Other Current Assets	45.5	40.3	39.9	5.2	0.4
Capital Assets	239.2	237.1	239.5	2.1	(2.4)
Other Noncurrent Assets	0.5	0.3	0.6	0.2	(0.3)
Total Assets	<u>\$ 610.3</u>	<u>\$ 573.3</u>	<u>\$ 535.2</u>	<u>37.0</u>	<u>\$ 38.1</u>
Deferred Outflows	<u>19.1</u>	<u>25.1</u>	<u>29.5</u>	<u>(6.0)</u>	<u>(4.4)</u>
Total Assets & Deferred Outflows	<u>\$ 629.4</u>	<u>\$ 598.4</u>	<u>\$ 564.7</u>	<u>31.0</u>	<u>\$ 33.7</u>
Liabilities					
Current Liabilities	\$ 66.6	\$ 66.2	\$ 65.1	\$ 0.4	\$ 1.1
Noncurrent Liabilities	221.9	227.3	235.7	(5.4)	(8.4)
Total Liabilities	<u>\$ 288.5</u>	<u>\$ 293.5</u>	<u>\$ 300.8</u>	<u>\$ (5.0)</u>	<u>\$ (7.3)</u>
Deferred Inflows	<u>32.7</u>	<u>36.4</u>	<u>37.0</u>	<u>(3.7)</u>	<u>(0.6)</u>
Total Liabilities & Deferred Inflows	<u>\$ 321.2</u>	<u>\$ 329.9</u>	<u>\$ 337.8</u>	<u>\$ (8.7)</u>	<u>\$ (7.9)</u>
Net Position					
Net Investment in Capital Assets, restated	\$ 117.5	\$ 109.6	\$ 105.9	\$ 7.9	\$ 3.7
Restricted	136.0	109.0	60.7	27.0	48.3
Unrestricted, restated	54.7	49.9	60.3	4.8	(10.4)
Total Net Position	<u>\$ 308.2</u>	<u>\$ 268.5</u>	<u>\$ 226.9</u>	<u>\$ 39.7</u>	<u>\$ 41.6</u>

Fiscal Year 2024 compared to 2023

Total Assets increased by \$37.0 million from fiscal year FY 2023 to FY 2024 as compared to the increase of \$38.1 million in the previous fiscal year. The following analysis describes this increase by asset category.

As a major component of the Statement of Net Position, Cash and Investments increased from FY 2023 by \$29.5 million, which is the combination of the Net cash used in operating activities of \$132.9 million, that includes a 6% salary increase for all eligible employees; the Net cash provided by noncapital financing

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

activities of \$166.9 million, that accounts for the substantial increase of \$12.5 million in state appropriations related to the new state funding model under House Bill 8, and the increase of \$3.2 million in ad valorem taxes; in addition, investment earnings continued to soar with an increase of \$5.4 million over FY 2023 due to the Federal Reserve holding interest rates above the 5% range.

Other Current Assets increased by \$5.2 million, mostly due to increases in Accounts Receivable and Prepaid Charges of \$1.9 million and \$3.3 million, respectively, due to the fall 2024 enrollment increase and higher Pell grant disbursements.

Capital assets increased by \$2.1 million mostly due to additional building improvements, capital leases, and furniture and equipment purchases, all offset by depreciation and amortization expense of \$10.4 million. Capital Assets include those assets now capitalized under GASB Statement No. 87-*Leases* (GASB 87) and GASB Statement No. 96-*Subscription-Based Information Technology Arrangements* (GASB 96). The implementation of GASB 96 increased the Right to Use Subscriptions asset in the amount of \$1.0 million and the related amortization of \$2.2 million during FY 2024. Other Noncurrent Assets increased by \$0.2 million due to the increase in Accounts Receivable for leases to comply with GASB 87.

As required with the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* (GASB 68), and GASB Statement No. 75, *Accounting and Financial reporting for Postemployment Benefits other than Pensions* (GASB 75), deferred outflows or inflows of resources are recorded depending on the plan results during the measurement period. In this context, deferred outflows of resources represent pension and other post-employment benefit contributions made by the college that will benefit employees in the future but are not considered assets. As of August 31, 2024, deferred outflows of resources of \$19.1 million represent an overall decrease of \$6.0 million over FY 2023 due to the following factors: there was an overall decrease of \$0.8 million related to Pensions mostly due to differences in the Changes in Actuarial Assumptions decrease of \$2.6 million followed by increases of \$2.2, \$0.8, and \$0.3 million to the Net Differences Between Projected and Actual Investment Earnings, Differences between Expected and Actual Economic Experience, and Contributions Paid to TRS subsequent to Measurement Date, respectively. This increase was offset by an overall decrease of \$6.8 million related to OPEB due to ERS plan's Changes in Actuarial Assumptions (\$2.0 million) and Changes in Proportion and Difference between the Employer's Contributions and the Proportionate Share of Contributions (\$4.8 million). These concepts are further explained in Notes 10 and 15 to the financial statements.

Total liabilities decreased from the prior year by \$5.0 million, a combination of an increase of \$0.4 million and a decrease of \$5.4 million in Current Liabilities and Noncurrent Liabilities, respectively. The modest increase in Current Liabilities was due mostly to the increase of \$1.7 million in Unearned Revenue related to higher deferred tuition and fees and Pell disbursements associated with the Fall 2024 enrollment increase offset by the \$1.1 million decrease in the Subscription Liability due to principal payments in compliance with GASB 96.

The Noncurrent Liabilities experienced a decrease of \$5.4 million due to the following main factors: the Net Pension Liability increased by \$4.9 million consistent with the overall increase statewide that was passed on to each college. This increase is largely attributable to the large decrease in the TRS Pension Trust Fund and investment income resulting in a large increase to the pension liability. This increase was offset by the following decreases: The Net OPEB Liability decreased by \$5.6 million due to fluctuations in actuarial analysis as explained in the Deferred Outflows and Inflows comments and Bonds Payable decreased by \$4.6 million due to the principal payment of the 2017 Refunding bond.

Notes 2, 6, 7, 8 and 9 to the Financial Statements provide more information regarding noncurrent liabilities. See Note 10 regarding pension liability and Note 15 regarding postemployment benefits other than pensions (OPEB).

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

As of August 31, 2024, \$32.7 million of Deferred Inflows represent a decrease of \$3.7 million over fiscal year 2023. Deferred Inflows represent the college's proportionate share for the net difference between projected and actual investment earnings at the plan level the college may owe to the retirement and health insurance funds in the future, but do not constitute a liability. As explained in the above section related to Deferred Outflows, several factors contributed to the changes in the flow of resources. The \$3.7 million overall decrease in Deferred Inflows is mostly caused by the \$1.5 million decrease for pension as well as the decrease of \$2.2 million decrease in OPEB. These variances were mostly due to decreases in the Changes in Actuarial Assumptions and the Changes in Proportion and Difference between the Employer's Changes in Proportion and the Proportionate Share of Contributions from TRS, and Changes in Actuarial Assumptions from ERS.

Notwithstanding the ongoing impact of GASB 68 and GASB 75, the college experienced a significant increase in Net Position of \$39.7 million. This increase is a combination of increases in the various components of Net Position. The increase in Net Investment in Capital Assets of \$7.9 million is attributable to the completion of capital projects, the purchase of furniture and equipment, and the additional Right to Use Subscriptions in compliance with GASB 96 that require the capitalization of these assets subject to amortization; Restricted Net Position increased by \$27.0 million, which is attributable to (1) operational budget surpluses earmarked in the Plant funds and (2) interest income earned on the Student Success Endowment Fund. The Unrestricted Net Position increase of \$4.8 million is directly related to the favorable result of operations at fiscal year-end with significant budget surpluses due to salary savings from vacant positions and conservative spending, and a significant increase in interest income that was not budgeted.

Fiscal Year 2023 compared to 2022

Total Assets increased by \$38.1 million from FY 2022 to FY 2023 due to the following factors:

Cash and Investments increased from FY 2022 by \$40.4 million, which is the combination of the Net cash used in operating activities of \$122.2 million that included another incentive payment to employees and lower disbursements of the Higher Education Emergency Relief Fund (HEERF) award for scholarships (about \$23 million) and other institutional expenses (about \$2.3 million) funded by this grant that was fully expended by June 30, 2023. In addition, Receipts from grants and contracts increased over the previous year by \$4.8 million due to additional Pell awards related to the enrollment increase experienced during FY 2023. This Net cash used in operating activities was offset by the Net cash provided by noncapital financing activities that accounts for the funding of the remaining \$20.2 million the HEERF award expended by June 30, 2023 along with higher receipts from ad valorem taxes. The HEERF award balance recovered not only \$14.3 million in lost revenues associated with tuition & fees and auxiliary revenues as a result of the enrollment decline, but also discharged another \$1.1 million of student debt incurred during the pandemic, and funded the employee incentive payment of \$3.8 million along with equipment and computer software expenses incurred to deal with the aftermath of the pandemic. Cash was also enhanced by investment earnings of \$13.4 million, or an increase of \$12.1 million over FY 2022 due to continued hikes in the Fed Fund rates.

Other Current Assets increased by \$0.4 million, which represents the net of a decrease in Accounts Receivable of approximately \$1.1 million offset by increases in Notes Receivables and Prepaid Charges of \$0.2 million and \$1.0 million respectively. The increase in Prepaid Charges is related to higher Pell grant disbursements due to the Fall 2023 enrollment increase.

Capital assets decreased by \$2.4 million due to the following: in-process and completed master plan projects along with the purchase of equipment and library books increased by \$76.4 million which was offset by the movement of completed master plan projects from Construction in Process of \$69.0 million, and depreciation expense of \$9.8 million. Capital Assets include those assets now capitalized under GASB Statement No. 87-*Leases* (GASB 87) and GASB Statement No. 96-*Subscription-Based Information Technology Arrangements* (GASB 96). The implementation of GASB 96 increased the Right to Use Subscriptions asset

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

in the amount of \$1.0 million and the related amortization of \$2.3 million. Other Noncurrent Assets decreased by \$0.3 million due to the decrease in Accounts Receivable for leases to comply with GASB 87.

Deferred outflows of resources of \$25.1 million represent an overall decrease of \$4.4 million over FY 2022 due to the following factors: there was an overall increase of \$4.8 million related to Pensions mostly due to a difference of \$3.3 million and \$ 1.0 million between the TRS Projected and Actual Investment earnings and the Changes in Actuarial Assumptions, respectively. This increase was offset by an overall decrease of \$9.2 million related to OPEB due to the ERS plan's Changes in Actuarial Assumptions (\$2.1 million) and Changes in Proportion and Difference between the Employer's Contributions and the Proportionate Share of Contributions (\$7.3 million).

Total liabilities decreased from the prior year by \$7.3 million, a combination of an increase of \$1.1 million and a decrease of \$8.4 million in Current Liabilities and Noncurrent Liabilities, respectively. The increase in Current Liabilities was due to a combination of factors: the increase of \$1.4 million in Unearned Revenue related to higher deferred tuition and fees and Pell disbursements associated with the Fall 2023 enrollment increase along with the increase of \$0.4 million were offset by a decrease of \$0.7 million in Accounts Payable due to lower disbursements to vendors at August 31. Current liabilities include the current portion of the Subscription Liability in compliance with the implementation of *GASB 96-Subscriptions-Based Information Technology Arrangements*, that is also presented with the related liability in FY 2022.

The Noncurrent Liabilities experienced a decrease of \$8.4 million due to the following main factors: the Net Pension Liability increased by \$18.4 million consistent with the overall increase statewide that was passed on to each college. This increase is largely attributable to the large decrease in the TRS Pension Trust Fund and investment income resulting in a large increase to the pension liability. The Lease Liability increased by \$0.2 million due to leases added during the year. Both increases were offset by the following decreases: The Net OPEB Liability decreased by \$21.2 million due to fluctuations in actuarial analysis as explained in the Deferred Outflows and Inflows comments. The Subscription Liability decreased by \$1.2 million due to large principal payments in compliance with GASB 96. In addition, Bonds Payable decreased by \$4.5 million due to the principal payment of the 2017 Refunding bond.

As of August 31, 2023, \$36.4 million of Deferred Inflows represent a decrease of \$0.6 million over fiscal year 2022. As explained in the above section related to Deferred Outflows, several factors contributed to the changes in the flow of resources. The \$0.6 million overall decrease in Deferred Inflows is mostly caused by the \$13.4 million decrease for pension offset by the \$13.2 million increase in OPEB. These variances were due to a change in discount rate from TRS, and changes in actuarial assumptions from ERS.

Notwithstanding the ongoing impact of GASB 68 and GASB 75, the college experienced a considerable increase in Net Position of \$41.6 million. This increase is a combination of increases in the various components of net position. The increase in Net Investment in Capital Assets of \$3.7 million is mostly attributable to the implementation of GASB 96 that recognizes the Right to Use Subscriptions as capitalized assets subject to amortization; Restricted Net Position increased by \$48.3 million, which is attributable to (1) the transfer of the \$30 million MacKenzie Scott donation from the Unrestricted Fund to the Endowment fund with accrued interest, and (2) the recovery of lost General Use Fee from the Federal government under the HEERF award and (3) operational budget surpluses earmarked in the Plant funds. The Unrestricted Net Position decrease of \$10.4 million is a combination of the following factors: as a result of operations, unrestricted net position increased by \$19.7 million due to the recovery of lost revenues from the HEERF award that was not expended, significant budget surpluses due to salary savings from vacant positions and conservative spending, and a significant increase in interest income that was not budgeted, and thereby not spent. This significant increase was offset by the transfer of the \$30 million donation with accrued interest to the Restricted Fund as a permanent endowment.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Increase in Net Position is affected by the revenues generated and the expenses incurred by the college. The following condensed financial information shows total revenues and expenses for fiscal years 2024, 2023 and 2022 (see footnote 2 for restatement):

Condensed Statement of Revenue, Expenses, and Changes in Net Position

(In Millions)

	August 31			Change	
	2024	2023	As Restated 2022	2023 to 2024	2022 to 2023
Operating Revenues					
Tuition and Fees (net of Discounts)	\$ 19.1	\$ 20.9	\$ 19.5	\$ (1.8)	\$ 1.4
Federal, State & Local Grants & Contracts	10.1	7.3	7.0	2.8	0.3
Auxiliary Enterprises	1.2	1.0	0.9	0.2	0.1
Other	2.1	2.5	2.6	(0.4)	(0.1)
Total Operating Revenues	<u>\$ 32.5</u>	<u>\$ 31.7</u>	<u>\$ 30.0</u>	<u>\$ 0.8</u>	<u>\$ 1.7</u>
Operating Expenses					
Instruction	\$ 63.7	\$ 60.5	\$ 60.6	\$ 3.2	\$ (0.1)
Research	0.3	0.2	0.2	0.1	-
Public Service	4.6	4.6	4.6	-	-
Academic Support	22.9	23.1	22.8	(0.2)	0.3
Student Services	11.3	10.2	9.9	1.1	0.3
Institutional Support	27.7	27.8	25.7	(0.1)	2.1
Operation and Maintenance of Plant	13.4	12.4	13.9	1.0	(1.5)
Scholarships and Fellowships	25.6	23.1	46.1	2.5	(23.0)
Auxiliary Enterprises	2.6	1.7	1.8	0.9	(0.1)
Depreciation	10.4	9.8	8.2	0.6	1.6
Total Operating Expenses	<u>\$ 182.5</u>	<u>\$ 173.4</u>	<u>\$ 193.8</u>	<u>\$ 9.1</u>	<u>\$ (20.4)</u>
Operating Loss	\$ (150.0)	\$ (141.7)	\$ (163.8)	\$ 8.3	\$ (22.1)
Non-Operating Revenues (Expenses)					
State Appropriations	\$ 52.5	\$ 39.0	\$ 40.3	\$ 13.5	\$ (1.3)
Maintenance Ad-Valorem Taxes	72.7	69.4	66.9	3.3	2.5
Federal Revenue	50.1	66.2	93.9	(16.1)	(27.7)
Other State Revenue	0.7	0.5	0.6	0.2	(0.1)
Investment Income (Net of Investment Expense)	18.8	13.4	1.3	5.4	12.1
Other Non-Operating Revenue	-	-	0.6	-	(0.6)
Interest on Capital Related Debt	(5.1)	(5.2)	(5.2)	0.1	-
Net Non-Operating Revenues	<u>\$ 189.7</u>	<u>\$ 183.3</u>	<u>\$ 198.4</u>	<u>\$ 6.4</u>	<u>\$ (15.1)</u>
Increase in Net Position	\$ 39.7	\$ 41.6	\$ 34.6	\$ (1.9)	\$ 7.0
Net Position, Beginning of Year (as restated)	<u>268.5</u>	<u>226.9</u>	<u>192.3</u>	<u>41.6</u>	<u>34.6</u>
Net Position, End of Year	<u>\$ 308.2</u>	<u>\$ 268.5</u>	<u>\$ 226.9</u>	<u>\$ 39.7</u>	<u>\$ 41.6</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year 2024 to 2023

Total operating revenues increased by \$0.8 million, which is largely explained by the combination of the decrease in Net Tuition and Fees of \$1.8 million offset by the increase of the \$2.8 million in Federal, State & Local Grants & Contracts. This increase is related to the additional funding for the TEOG programs, and increases in several THECB contracts; the decrease in Tuition and Fees (net of Discounts) of \$1.8 million is a combination of the following factors: tuition increased by \$2.1 million, Fees increased by \$0.6 million, offset by an increase in Scholarship Allowances of \$4.5 million. Auxiliary Revenue increased by \$0.2 million due to the increase in vehicle registration revenue and commissions from food sales as more students have returned to campus. Other operating revenue decreased by \$0.4 million, which is related to Dual Credit cost recovery due to the college waiving fees in FY 2024 for high school students in the ECHS program since the State appropriation for FAST (Financial Aid for Swift Transfer) resulted in considerable funding for the college and allowed for the waiving of the fees.

Total Fiscal Year 2024 operating expenses increased by \$9.1 million or 5.25% mostly in Instruction, Student Services, Physical Plant, and Scholarship and Fellowships. As part of the Fiscal Year 2024 budget, the Board of Trustees approved a 6% salary increase for all eligible employees and additional critical needs benefiting Instruction and Student Services to support teaching initiatives and enrollment efforts. However, these additional costs were offset by salary savings generated from vacant positions due to retirements of long-time employees. Auxiliary Enterprises increased by \$0.9 million as a result of recognizing bad debt expense related to Student Receivables that had been discharged in FY 23 under the HEERF funding.

Depreciation expense at \$10.4 million increased by \$0.6 million over fiscal year 2023 as compared to the increase of \$1.6 million from fiscal year 2022 to fiscal year 2023. These increases are a direct result of the implementation of GASB 96 in FY 23 and GASB 87 in FY 22, which now require the amortization of both lease assets and subscription assets. Information regarding policies for depreciation is disclosed in Note 2 to the Financial Statements.

Non-Operating Revenues and Expenses are comprised of State Appropriations, Maintenance Ad Valorem Taxes, and Federal Revenues that include not only Pell Grant receipts as non-operating revenue, but also the HEERF funds drawn down for the disbursement of COVID-19 related student aid and institutional needs. Non-Operating Revenues also include Other State Revenue to account for state student aid.

Non-Operating Revenues increased by \$6.4 million over fiscal year 2023 as compared to the decrease of \$15.1 million in the previous year for the following reasons: State Appropriations significantly increased by \$13.5 million and were dramatically impacted by House Bill 8 (HB 8) of the 88th Texas Legislative Session. The new funding model went from the static traditional funding model that was based upon three criteria and provided the same appropriation amount for a biennium, to a dynamic model comprised of many performance measures that may impact future annual funding. The performance-based appropriation resulted in funding of \$38,758,079 for FY 24 as compared to \$31,545,291 for FY 23. In addition, for the first time ever, reimbursement for Dual Credit students was addressed in HB 8 Financial Aid for Swift Transfer (FAST). The new FAST funding reimbursed at the rate of \$55 per reported credit hour and amounted to \$5,092,450 for the year compared to no funding in FY 23. State appropriations for state benefits increased by \$1.0 million related to the impact of (1) GASB 75 on state appropriations for group health insurance and (2) on the state retirement matching because of the 6% salary increase and slightly more employees.

Revenue from Ad Valorem taxes increased by \$3.3 million in fiscal year 2024 over fiscal year 2023 due to additional revenue generated from new property added to the tax rolls and increased property values. Tax revenue for fiscal years 2024, 2023 and 2022 is based on the tax rates of \$0.115717, \$0.122611, and \$0.134760, per \$100 valuation, respectively, that still represent the lowest tax rates of all major taxing entities in the El Paso County.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

Included in Non-Operating Revenue is federal revenue that decreased by \$16.1 million over fiscal year 2023, mostly due to the winding down of the HEERF awards in 2023 with no HEERF disbursements in 2024 as compared to \$20.2 million in 2023. This decrease was offset by an increase in Pell disbursements due to the enrollment increase during the academic year.

Other state revenue increased by \$0.2 million from FY 2023 to FY 2024 as compared to a decrease of \$0.1 million in the previous fiscal year. This increase accounts for additional Texas Workforce Commission (TWC) grants with the continued funding of the Project Higher initiative, two new Skills Development grants, and the renewal of the Apprenticeship grant. This increase of \$0.7 million was offset by the closeout of other TWC grants.

Investment income increased by \$5.4 million, which followed a year that had increased \$12.1 million in FY 2023 from FY 2022. The Federal Reserve held interest rates above the 5% range during FY 2024, which directly resulted in the increase in investment income for the year. The annual average effective yield for FY 2024 was 5.3014% as compared to 4.2860% for FY 2023. This was a difference of over 100 basis points and contributed to the \$5.4 million increase. The Federal Reserve had begun to increase rates in March 2022 in an effort to fight inflation and helped rates contribute to the FY 2022 annual average effective yield of 0.04976% and resulted in interest income of \$1.28 million. Also, the Earnings Credit Rate (ECR) has remained constant at 1.65% for the year. The prior year's ECR gradually rose to 1.65%. Because of these favorable yields, resulting interest income has more than exceeded the college's estimated budget.

Fiscal Year 2023 compared to 2022

When comparing FY 2023 to FY 2022, total Operating Revenue increased by \$1.7 million, which was mostly related to the \$1.4 million increase in Net Tuition and Fees attributable to the significant increase in Distance Education fees as a result of more students favoring online courses during the academic year.

Total Operating Expenses decreased by \$20.4 million, which was mostly due to the \$23 million decrease in Scholarships and Fellowships in light of the HEERF award being expended as of June 30, 2023. This decrease was offset by modest increases in the other elements of costs as follows: the issuance of one more incentive payment in December 2022 to all eligible employees in the aggregate amount of more than \$3.8 million distributed across all elements of costs, and a 5% salary increase for all eligible employees. However, these additional costs were offset by salary savings generated from vacant positions due to retirements of long-time employees. Depreciation expense increased by \$1.6 million as a direct result of the implementation of GASB 96 in FY 23 and GASB 87 in FY 22.

Non-Operating Revenues decreased by \$15.1 million over fiscal year 2022 due to the following factors: State Appropriations decreased by \$1.3 million mostly related to the impact of GASB 75 on state appropriations for group health insurance. Fiscal year 2023 represented the second year of the 2022-23 Biennium and state appropriations were based on the flat funding received from the 87th Legislature, and state appropriations for education and general state support remained the same. Federal revenue decreased by \$27.7 million over fiscal year 2022, mostly due to the winding down of the HEERF award with a total disbursement of \$20.2 million as compared to \$51.9 million in 2022, and that was expended by June 30, 2023. These decreases were offset by increases of \$2.5 million in Ad-Valorem Taxes due to the growth in property values and \$12.1 million in Investment Income due to a very favorable investment market.

Description of significant capital asset and long-term debt activity

To address capital improvement needs and student growth at the college's five main campuses for the next ten years, the Board of Trustees approved in 2013 a district-wide Master Plan, and a contract with ECM International to manage six construction projects at the five campuses that added over 400,000 square feet of classrooms, lab and parking space to existing college property at a budgeted cost of over \$115 million.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

During fiscal year 2018, the Board approved the contractors for the six projects that are now completed. The Valle Verde Transportation Training Center and the Transmountain Classroom Building opened for the 2019/2020 academic year. The Northwest Campus and Mission del Paso classroom buildings opened during Spring 2020 and Spring 2022, respectively, and both the Valle Verde and the Rio Grande Classroom/Lab buildings are fully operating since summer 2022.

Major projects were completed during the 2024 fiscal year to include the replacement of the air handler unit and the boiler located at the Rio Grande Campus; the replacement of roofs at Building C and gymnasium, the renovation of the decorative water fountain, the fire alarm upgrade at the YWCA Daycare, and the replacement of the boiler, all located at the Valle Verde Campus; the replacement of the cooling tower and the electrical wire located at the Transmountain Campus; the roof replacement of the C Building and Library, and window resealing, all located at the Northwest Campus; and the replacement of the cooling tower and the Nail Tech ventilation, both located at Building B of the Administrative Service Center. In addition to these projects, district-wide improvements included the repair and recoating of roofs along with signage replacement and other deferred maintenance projects.

In-progress are the following major capital projects: the controls upgrade, the replacement of classroom furniture, the First Year Experience Center, and the replacement of the boiler and cooling tower, all located at the Rio Grande Campus; the directional signage, roof repairs, the replacement of air handler units, the underground electrical modifications, the replacement of the gymnasium HVAC, and the fire alarm upgrade, all located at the Transmountain Campus; the replacement of the ice chiller and cooling tower, the modernization of elevators, the re-landscaping of main entry, the renovation of the Dance studio, the installation of the Fire Technology portable, the installation of a backup generator, the roof replacement of Building A, the re-pavement of the bus drop, the women's restroom remodeling, the roof repair of the ATC, and the Diesel Bay unit replacement, all located at the Valle Verde Campus; the completion of the First Year Experience Center and the assessment of the new key security hierarchy, both located at the Northwest Campus; the upgrade of HVAC controls, the installation of refrigerated air at the EMT building, the replacement of classroom furniture, the upgrade of fire alarms and the roof replacement of the Early College High School building, all located at the Mission del Paso campus; and finally the renovation of vacant space for the Human Resource Management & Compliance Office; the Marketing Department and Library Technical Services, the upgrade of HVAC controls and the replacement of rooftop units, all located at the Administrative Service Center. All current facilities construction, renovation and improvements are financed by a combination of funds coming from plant fund reserves and grants.

To accommodate increased enrollment since 1994, the college initiated a financial plan and has since then issued \$273,355,000 in Revenue Bonds, part of which refinanced the 1994, 1995, 1996, 1997, 1997B, 1998, 1999, 2001, and 2007 bond issues. In January 2007, the college issued the Fee Revenue Building and Refunding Bonds in the amount of \$66,280,000 that accomplished (1) the refunding of \$37 million of current debt with expected present value savings of \$1.9 million and (2) generating additional funds of \$31.6 million for renovation and new construction. The refunding of some of the current debt created additional debt capacity for the college to issue additional revenue bonds at no additional cost to the student or the taxpayer.

The general use fee of \$20 per credit hour, and the tuition transfer of \$15 per student in the fall and spring semesters and \$7.50 per student for the summer sessions currently cover all bond debt. The Board of Trustees approved an incremental increase to the general use fee from the \$10 per credit hour that had been in effect since 2000 as part of the 1994 financing plan, to \$13 effective Spring 2015, then to \$15 effective Fall 2015 and finally to \$16 effective Fall 2016. During the evaluation of the district Master Plan, the Board approved an additional increase of \$4 to the adopted General Use Fee of \$16, thereby creating additional revenue stream to fund the issuance of additional revenue bonds that would finance the approved phases of the district-wide Master Plan.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

In Fall 2016, the college took advantage of attractive interest rates that would provide additional debt capacity to fund Phase 1 of the Master Plan. Therefore, the college issued in October 2016 the Combined Fee Revenue Improvement Bonds Series 2016 for \$105,140,000, followed by the January 2017 issuance of the Combined Fee Revenue Refunding Bonds for \$30,315,000 with an interest rate of 2.09%. By refunding the callable maturities of the 2001 and 2007 Bonds that carried an average interest rate of 5%, the college obtained an economic gain of about \$4.6 million over the next nine years.

The following table reflects the college's credit ratings since the October 2016 issuance of the Combined Fee Revenue Improvement Bonds Series 2016:

Year of Rating or Affirming	Fitch Ratings	S&P Global Ratings	Rating Outlook
2016	A+	A+	Stable
2018	AA	A+	Stable
2020		A+	Stable
2021	AA		Stable
2023	AA	AA+	Stable
2024	AA+		Stable

The above ratings by both Fitch Ratings and S&P Global Ratings from 2016 to 2021 recognized the following:

- The college's essential role as the only community college in the El Paso area;
- Consistent positive operating results, healthy reserves and demonstrated ability to monitor expenses during challenging enrollment pressures and the college's capacity to raise tax revenue;
- Highest level of operating flexibility and anticipated financial resilience to be maintained by the college throughout the economic cycle;
- Modest historical revenue volatility, ample revenue-raising ability, especially tax base growth, and strong reserve cushion;
- Solid revenue framework with a large reserve cushion, and sound budget flexibility, which support the highest level of operating flexibility and anticipated resilience to be maintained through the pandemic-induced economic uncertainty and future economic cycles.

On October 10, 2023, S&P Global Ratings upgraded the college's Series 2016 Bonds to AA+, or three notches above the previous A+ rating. The upgrade reflected the application of S&P "Global Not-For-Profit Education Providers' criteria published on April 24, 2023. It also recognized EPCC's strong enterprise risk, and very strong financial risk profiles. The enterprise risk profile indicated S&P's view of stabilizing enrollment following decreases in previous years, and a strong management team. The financial profile reflected S&P's view of positive margins, growing cash reserves, and manageable debt levels. The upgrade also recognized S&P's view of EPCC's good and stable tax base, which provides material support for operations. All ratings affected by this rating action can be found on S&P Global Ratings' public website at www.spglobal.com/ratings.

On July 1, 2024, as a result of its new "U.S. Public Finance Local Government Rating Criteria", Fitch Ratings upgraded the college's IDR to "AA+" with a stable outlook supported by the district's high midrange budgetary flexibility and history of strong reserves as well as its low long-term liability burden. Additional information about the college's ratings is available at www.fitchratings.com.

Additional information on both capital assets and long-term debt can be found in Notes 5, 6, 7 and 8 of the Notes to the Financial Statements.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

Economic Outlook

The college's economic outlook is very much dependent on the El Paso and State of Texas economic growth. Texas has the ninth-largest economy in the world, and according to the Texas Higher Education Coordinating Board (THECB) has outpaced every other state in growing undergraduate and graduate student enrollment. However, with the COVID-19 accelerating trends in the way Texans learn, work, connect and use technology, a growing number of jobs require credentials beyond high school diplomas. This type of challenge has been the focus of the THECB's 2022-2030 Strategic Plan of "Building a Talent Strong Texas". To address these critical changes, Texas Governor Abbott created during the 87th Legislative Session the Commission on Community College Finance (the Commission) to establish a comprehensive funding model for the 50 Texas community colleges that will align with workforce needs and reward colleges for positive outcomes such as generating degrees, certificates and other credentials that will provide value and opportunity in the state economy. The Commission composed of lawmakers, community college leaders, and experts in policy and workforce issues from across the state convened throughout FY 22 to develop funding recommendations that would improve the current funding model, reduce inequities, and expand colleges' abilities to award credentials of value. These recommendations approved in October 2022, were incorporated in House Bill 8 (HB 8) that was passed by the 88th Texas Legislature in May 2023. HB 8 outlined a groundbreaking policy that shifts Texas community college formula funding from a static model based on historical student success points, core operations and contact-hour funding to a dynamic funding formula based primarily on student outcomes and aligned with state higher education goals, and state and regional workforce needs. Under this new historic funding model, El Paso Community College has fared very well in receiving state appropriations for the 2025-2026 Biennium under the various performance measures based mostly on credit hour completion from dual credit students, general academic transfers, credentials leading to licensure or certification, Associate degrees and certificates.

After facing decreased state funding over the years, and declining enrollment due to the pandemic, this new funding model has recognized the college's performance in educating its community, and has allowed the college to maintain the lowest tuition rate in the region and the lowest tax rate of all major taxing entities of the El Paso County while still maintaining quantity and quality of services to its student population. Also, additional funding from the 88th legislature allowed the Board of Trustees to approve a flexible but conservative budget that included the establishment of a biennial reserve, while still recognizing college employees with a 6% salary increase for FY 2024.

To fulfill its mission of fostering student success, the Board of Trustees approved in August 2023 a resolution ("the Resolution") that acknowledges the generous donation of \$30 million to EPCC by Philanthropist McKenzie Scott, and affirms the college's commitment to support student success and college-degree completion at EPCC through scholarships and student emergency funding to help students achieve their higher education goals. Further, the Resolution called for the creation of the Student Success Endowment Fund in the amount of \$30 million with 90% and 9% of the accrued interest allocated for scholarships and student emergency needs, respectively. The remaining 1% will be used to grow the corpus on an annual basis. Furthermore, the Resolution called for the creation of two committees: the Executive Committee who has sole management and control of the Student Success Endowment Fund subject to the oversight of the Board of Trustees, and also has authority to create and direct the investment strategy of the endowment fund; and the Scholarship Selection Committee, who recommends, implements, reviews and oversees the criteria and selection of students for scholarship awards and reports to the Executive Committee. With this generous donation, El Paso Community College envisions a thriving El Paso region where all individuals will have access to learning to improve their quality of life and work prospects through education, which will also contribute towards the metrics established by the 88th Legislature to calculate state funding for the next biennium. During FY 2024, the Executive Committee met to review and approve the scholarship awarding process as recommended by the Scholarship Selection Committee. As a result, the Executive Committee approved the awarding of scholarships to 191 students

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

who were able to register for Fall 2024 classes. In addition to the implementation of the Student Endowment fund scholarship awarding process, the college contracted with Hilltop Securities Asset Management, LLC to provide investment advisory services to the college for the purpose of developing strategies for better interest rate and revenue forecasting in compliance with the college's Investments Policy and the Public Funds Investment Act.

In December 2014, the firm of EMSI issued a report summarizing the results of a study documented in "Demonstrating the Economic Value of El Paso Community College" during fiscal year 2012/2013, and detailing the role that the college plays in promoting economic growth, enhancing students' careers, and improving quality of life. The main highlights of this study for the college are as follows:

- Due to El Paso Community College (EPCC) operations and capital spending, the local economy receives roughly \$155.5 million in annual regional income.
- EPCC activities encourage new business, assist existing business and create long-term economic growth. The college enhances worker skills and provides customized training to local business and industry. Past and present skills acquired by EPCC students increase regional income by \$860.6 million.
- Overall impact on the local business community is over \$1.0 billion or approximately 3.9% of the region's Gross Regional Product.
- Related to students earning potential, studies demonstrate that education increases lifetime earnings. The average annual income of a student with an Associate Degree at the midpoint of his or her career is \$35,400 or 36% more than someone with a high school diploma. Over the course of a working lifetime, associate's degree graduates in the college service area earn \$368,187 more than someone with a high school diploma. The present value of the higher future wages earned by EPCC students over their working careers is \$1.1 billion. As a result of their attending EPCC, students enjoy an attractive 14.3% annual rate of return on their EPCC educational investment.
- EPCC students remaining in Texas and entering the workforce enhance the economic growth and expand the economic base. Higher student wages and increased business output contribute added present value income of \$5.7 billion.
- EPCC generates a return on public investment, as taxpayers will see a return of \$5.00 for every dollar appropriated by state and local governments to support the college, or an annual rate of return of 13.4% on their investment in EPCC.
- Most importantly, the state and local community will see \$111.2 million worth of social savings associated with improved health, reduced crime, and less welfare and unemployment claims as long as students stay in the workforce.

The above study demonstrates that El Paso Community College plays a critical role in its service area by stimulating the state and local economy, leveraging taxpayer dollars, generating a return on government investment, increasing students' earning potential and certainly contributing to a healthier and more prosperous society.

In summary, with an overall stable financial position, El Paso Community College has demonstrated its ability to generate consistent increases in net position through the efficient and effective use of its resources. The college will continue to monitor those resources to maintain its resiliency to react to changes from internal and external forces.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
STATEMENT OF NET POSITION
August 31, 2024 and 2023

EXHIBIT 1

	2024	2023
ASSETS:		
Current Assets:		
Cash and Cash Equivalents	\$ 313,928,091	\$ 284,224,706
Restricted Cash and Cash Equivalents	11,176,971	11,330,608
Accounts Receivable (net of allowance for doubtful accounts of \$18,562,072 in 2024 and \$17,184,254 in 2023)	16,889,427	14,979,638
Notes Receivable (net of allowance for doubtful accounts of \$6,087,142 in 2024 and \$5,628,687 in 2023)	2,678,495	2,706,078
Prepaid charges	24,551,738	21,290,330
Bond insurance cost	203,480	214,785
Other Assets	1,196,445	1,124,712
Total Current Assets	<u>370,624,647</u>	<u>335,870,857</u>
Noncurrent Assets:		
Accounts Receivable - Leases	445,574	305,300
Capital Assets, net (see Note 5)	<u>239,217,509</u>	<u>237,122,083</u>
Total Noncurrent Assets	<u>239,663,083</u>	<u>237,427,383</u>
TOTAL ASSETS	<u><u>\$ 610,287,730</u></u>	<u><u>\$ 573,298,240</u></u>
Deferred Outflows of Resources		
Pension	\$ 13,686,999	\$ 12,901,743
OPEB	<u>5,476,033</u>	<u>12,265,394</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 19,163,032</u></u>	<u><u>\$ 25,167,137</u></u>
LIABILITIES AND NET POSITION:		
LIABILITIES:		
Current Liabilities:		
Accounts Payable	\$ 5,301,113	\$ 5,867,034
Accrued Liabilities	4,226,541	4,101,827
Accrued Compensable Balances - Current Portion	483,410	465,605
Workers' Compensation Reserve - Current Portion	387,377	399,107
Lease Liability - Current Portion	90,162	85,256
Subscription Liability - Current Portion	989,036	2,113,074
Net Pension Liability - Current Portion	-	-
Net OPEB Liability - Current Portion	1,817,482	1,835,868
Funds Held for Others	1,123,339	908,275
Unearned revenue	47,550,929	45,886,103
Bonds Payable - Current Portion (including premium of \$557,357 in 2024 and \$557,337 in 2023)	<u>4,627,357</u>	<u>4,542,335</u>
Total Current Liabilities	<u><u>\$ 66,596,746</u></u>	<u><u>\$ 66,204,484</u></u>

The accompanying notes are an integral part of the financial statements.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
STATEMENT OF NET POSITION (Continued)
August 31, 2024 and 2023

EXHIBIT 1

	2024	2023
LIABILITIES AND NET POSITION:		
LIABILITIES:		
Noncurrent Liabilities:		
Accrued Compensable Balances	\$ 4,350,686	\$ 4,190,445
Workers' Compensation Reserve	512,623	500,893
Lease Liability	185,699	272,806
Subscription Liability	1,145,265	1,241,087
Net Pension Liability	37,958,060	33,105,265
Net OPEB Liability	63,158,971	68,780,228
Bonds Payable (including premium of \$9,475,073 in 2024 and \$10,032,452 in 2023)	114,615,073	119,242,452
Total Noncurrent Liabilities	221,926,377	227,333,176
TOTAL LIABILITIES	\$ 288,523,123	\$ 293,537,660
 Deferred Inflows of Resources		
Gain on bond refunding	\$ 76,764	\$ 153,528
Leases	643,119	437,330
Pension	3,765,180	5,316,218
OPEB	28,215,966	30,477,642
TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 32,701,029	\$ 36,384,718
 Net Position		
Net investment in capital assets	117,488,153	109,556,148
Restricted for:		
Nonexpendable:		
Student Aid	869,583	815,732
Student Success Endowment	33,184,811	31,475,260
Expendable:		
Student Aid	2,021,734	2,119,862
Loans	3,567,872	3,380,551
Renewals and Replacement	692,573	1,042,622
Unexpended Plant Fund	68,735,261	43,208,014
Debt Service	26,976,342	27,071,265
Unrestricted, restated	54,690,281	49,873,545
TOTAL NET POSITION (Schedule D)	\$ 308,226,610	\$ 268,542,999

The accompanying notes are an integral part of the financial statements.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Years Ended August 31, 2024 and 2023

EXHIBIT 2

	<u>2024</u>	<u>2023</u>
REVENUES:		
Operating Revenue:		
Tuition and Fees (net of discounts of \$54,458,880 in 2024 and \$49,943,978 in 2023)	\$ 19,117,109	\$ 20,901,643
Federal Grants and Contracts	4,557,637	4,331,122
State Grants and Contracts	4,582,177	2,093,229
Non-Governmental Grants and Contracts	968,572	868,022
Auxiliary Enterprises	1,140,869	964,014
Other Operating Revenues	<u>2,146,157</u>	<u>2,538,521</u>
Total Operating Revenues (Schedule A)	<u>32,512,521</u>	<u>31,696,551</u>
EXPENSES:		
Operating Expenses:		
Instruction	\$ 63,689,763	\$ 60,476,510
Research	252,302	207,595
Public Service	4,601,203	4,755,313
Academic Support	22,888,709	23,060,611
Student Services	11,278,183	10,172,495
Institutional Support	27,761,514	27,795,597
Operation and Maintenance of Plant	13,437,394	12,423,056
Scholarships and Fellowships	25,589,141	23,092,586
Auxiliary Enterprises	2,577,056	1,663,087
Depreciation and Amortization	<u>10,414,120</u>	<u>9,758,885</u>
Total Operating Expenses (Schedule B)	<u>\$ 182,489,385</u>	<u>\$ 173,405,735</u>
Operating Loss	<u>(149,976,864)</u>	<u>(141,709,184)</u>
Non-Operating Revenues (Expenses):		
State Appropriations	\$ 52,476,641	\$ 38,982,328
Maintenance Ad-Valorem Taxes	72,724,384	69,394,324
Federal Revenue, Non Operating	50,110,137	66,282,001
Other State Revenue, Non Operating	674,481	492,009
Investment Income (net of investment expenses)	18,756,729	13,395,201
Interest on Capital Related Debt	<u>(5,081,897)</u>	<u>(5,164,209)</u>
Net Non-Operating Revenues (Schedule C)	<u>189,660,475</u>	<u>183,381,654</u>
Increase in Net Position (Schedule D)	39,683,611	41,672,470
Net Position, Beginning of Year	<u>268,542,999</u>	<u>226,870,529</u>
Net Position, End of Year	<u>\$ 308,226,610</u>	<u>\$ 268,542,999</u>

The accompanying notes are an integral part of the financial statements.



EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
STATEMENT OF CASH FLOWS
Years Ended August 31, 2024 and 2023

EXHIBIT 3

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from students and other customers	\$ 15,979,594	\$ 18,668,067
Receipts of grants and contracts	10,286,721	11,478,327
Receipts from collection of loans to students and employees	6,641,789	5,718,205
Other receipts	3,300,101	3,463,773
Payments to or on behalf of employees	(106,886,073)	(103,990,966)
Payments to suppliers for goods or services	(30,096,080)	(28,478,131)
Payments of scholarships	(25,589,141)	(23,092,586)
Payments of loans issued to students and employees	(6,614,206)	(5,962,787)
Net cash used in operating activities	<u>(132,977,295)</u>	<u>(122,196,098)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Receipts from state appropriations	\$ 44,083,075	\$ 31,581,680
Receipts from ad valorem taxes	72,229,633	69,035,854
Receipts from non operating federal revenue	50,110,137	66,282,001
Receipts from non operating state revenue	674,481	492,009
Receipts from student organizations and other agency transactions	476,593	608,502
Payments to student organizations and other agency transactions	(692,655)	(653,012)
Net cash provided by noncapital financing activities	<u>166,881,264</u>	<u>167,347,034</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchases of capital assets	\$ (12,619,221)	\$ (7,938,798)
Payments on capital debt, leases and subscriptions- principal	(5,287,061)	(4,959,562)
Payments on capital debt, leases and subscriptions - interest	(5,204,668)	(5,286,282)
Net cash used in capital and related financing activities	<u>(23,110,950)</u>	<u>(18,184,642)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment earnings	18,756,729	13,395,201
Net cash provided by investing activities	<u>18,756,729</u>	<u>13,395,201</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	29,549,748	40,361,495
CASH AND CASH EQUIVALENTS, Beginning of year	<u>295,555,314</u>	<u>255,193,819</u>
CASH AND CASH EQUIVALENTS, End of year	<u><u>\$ 325,105,062</u></u>	<u><u>\$ 295,555,314</u></u>

The accompanying notes are an integral part of the financial statements.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
STATEMENT OF CASH FLOWS (Continued)
Years Ended August 31, 2024 and 2023

EXHIBIT 3

	<u>2024</u>	<u>2023</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES:		
Operating loss	\$ (149,976,864)	\$ (141,709,184)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation and amortization expense	10,414,120	9,758,885
Payments made directly by state for benefits	8,393,566	7,440,648
Change in assets and liabilities		
Receivables, net	(1,483,799)	1,795,151
Notes receivable, net	27,583	(244,582)
Prepaid charges	(3,261,408)	(967,792)
Other assets	(71,733)	(351,044)
Deferred outflows of resources - pension	(785,256)	(4,824,054)
Deferred outflows of resources - OPEB	6,789,361	9,196,558
Deferred outflows of resources - bond insurance cost	11,305	11,305
Accounts payable	(565,921)	(728,993)
Accrued expenses	159,416	423,445
Compensated absences	178,046	29,957
Unearned revenue	1,664,826	1,405,529
Net pension liability	4,852,795	18,444,700
Net OPEB liability	(5,639,643)	(21,244,430)
Deferred inflows from resources- pension	(1,551,038)	(13,416,589)
Deferred inflows from resources - OPEB	(2,261,676)	13,201,916
Deferred inflows from resources - gain on bond refunding	(76,764)	(76,764)
Deferred inflows of resources-leases	205,789	(300,760)
Net cash used in operating activities	<u>\$ (132,977,295)</u>	<u>\$ (122,156,098)</u>
SUPPLEMENTAL NON CASH INFORMATION:		
State on-behalf payments	<u>\$ 8,393,566</u>	<u>\$ 7,400,648</u>
Amortization of premium of bonds	<u>\$ 557,357</u>	<u>\$ 557,335</u>
Amortization of gain on bond refunding	<u>\$ 76,764</u>	<u>\$ 76,764</u>

The accompanying notes are an integral part of the financial statements.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2024

1. REPORTING ENTITY

El Paso County Community College District (the "College"), was established in 1969, in accordance with the laws of the State of Texas, to serve the educational needs of El Paso and the surrounding communities. The College is an unincorporated taxing entity governed by an elected seven-member board of trustees. The College is considered to be a special purpose, primary government according to the definition in Governmental Accounting Standards Board ("GASB") Statement No. 14. While the College receives funding from local, state, and federal sources, and must comply with the spending, reporting, and recordkeeping requirements of these entities, it is not a component unit of any other governmental entity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Report Guidelines

The significant accounting policies followed by the College in preparing these financial statements are in accordance with the *Texas Higher Education Coordinating Board's Annual Financial Reporting Requirements for Texas Public Community Colleges*. The College applies all applicable GASB pronouncements. The College is reported as a special-purpose government engaged in business-type activities.

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 § 56.033). When the award for tuition is used by the student for tuition and fees, the College records the amounts as tuition discount. If the amount is disbursed directly to the student, the amount is recorded as a scholarship expense.

Title IV Higher Education Act Program (HEA) 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 student is awarded and uses these funds 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 amounts are recorded as tuition and fee revenue and a corresponding amount is recorded as a tuition discount. If the amount is dispersed directly to the student, the amount is recorded as a scholarship expense.

Basis of Accounting

The financial statements of the College have been presented using the economic resources measurement focus and 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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of funds are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration. Under Texas law, appropriations lapse at August 31, and encumbrances outstanding at that time are to be either canceled or appropriately provided for in the subsequent year's budget.

Budgetary Data

Each community college district 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. A copy of the approved budget and subsequent amendments must be filed with the Texas Higher Education Coordinating Board, Legislative Budget Board, Legislative Reference Library, and 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 short-term investments with original maturities of three months or less from the date of acquisition.

The College pools most of its cash into one bank account. Pooled investments consist of cash in interest bearing accounts and repurchase agreements. The College considers cash equivalents to be all highly liquid deposits with original maturities of three months or less. The governing board has designated public funds investment pools comprised of \$323,507,858 and \$285,400,749 to be cash equivalents at August 31, 2024 and 2023, respectively.

Cash and cash equivalents that are externally restricted as to their use are classified as noncurrent assets in the Statement of Net Position, unless they are considered to offset maturing debt and payables that have been set up as a current liability; in that case, they are presented as current assets in the Statement of Net Position.

Investments

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools* and No. 79 *Certain External Investment Pools and Pool Participants* investments are reported at fair value or may elect to use an amortized cost which is a stable net asset value per share. Fair values are based on published market rates. Short-term investments have an original maturity greater than three months but less than one year at time of purchase. Long-term investments have an original maturity of greater than one year at the time of purchase. The College had no short-term or long-term investments at August 31, 2024 and 2023.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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). Such investments include 1) obligations of the United States or its agencies, 2) direct obligations of the State of Texas or its agencies, 3) obligations of political subdivisions rated not less than "A" by a national investment rating firm, 4) certificates of deposit, and 5) other instruments and obligations authorized by statute. The College's investments are carried at fair value.

For the years ended August 31, 2024 and 2023, management of the College believes that they have substantially complied with the provisions of the Public Funds Investment Act and the College's investment policy.

Allowances for Doubtful Accounts and Loans

Allowances for doubtful accounts and loans are established through charges to current year expenditures. Receivables and loans are reduced by the allowances for doubtful accounts or loans when management believes that the collectability of the receivables or loans is unlikely.

Notes Receivable

Notes receivable are for amounts advanced to students to pay for tuition, fees, and books. The notes are all due within one year.

Capital Assets

Capital assets are stated at cost at date of acquisition. Donated capital assets are valued at their acquisition value on the date received. The College's capitalization policy includes real or personal property with a unit cost of \$5,000 or more and has an estimated life of greater than one year. Beginning in fiscal year 2024, the capitalization policy for purchasing small dollar items with an aggregate value over the capitalization threshold changed per Implementation Guide 2021-1 question 5.1. The College's threshold for capitalizing aggregate purchases is \$50,000. Renovations to buildings, infrastructure, 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 assets or materially extend assets' lives are charged to operating expense in the year in which the expense is incurred.

The College reports depreciation under a single-line item as a business-type unit. Depreciation is computed using the straight-line method over the estimated useful lives of the assets applying the half-year convention. The following lives are used:

Buildings	50 years
Land and Improvements	20 years
Furniture, Equipment, and Vehicles	5-10 years
Library Books	15 years

Right to use leased equipment resulting from lease agreements are amortized over the shorter of the lease term or the useful life of the underlying asset.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets (Continued)

Right to use subscription assets resulting from qualifying subscriptions-based information technology arrangements (SBITAs) are amortized over the shorter of the subscription term for the useful life of the underlying asset.

Deferred Outflows and Inflows of Resources

In addition to assets and liabilities, the statement of net position reports separate sections for deferred outflows or inflows of resources. These are separate financial statement elements. Deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. Deferred inflows represent an acquisition of net assets that applies to future period(s) and so is not recognized as an inflow of resources (revenue) until that time. Governments are permitted only to report deferred outflows and inflows in circumstances specifically authorized by the GASB.

Pension

The College participates in the Teacher Retirement System of Texas (TRS) pension plan, a multiple-employer cost sharing defined benefit pension plan with a special funding situation. The fiduciary net position of TRS has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TRS's fiduciary net position. Benefits payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits (OPEB)

The fiduciary net position of the Employees Retirement System of Texas (ERS) State Retiree Health Plan (SRHP) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes, for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits; OPEB expense; and information about assets, liabilities and additions to/deductions from SRHP's fiduciary net position. Benefits payments are recognized when due and are payable in accordance with the benefit terms. Investments are reported at fair value.

Prepaid Charges

Prepaid charges consist primarily of federal grants awarded in current year which are related to academic term in the next fiscal year, are recorded as prepaid charges and recognized as expenses when all obligations have been fulfilled.

Unearned Revenues

Unearned revenues consisting primarily of advance payments of tuition and fees, related to academic terms in the next fiscal year, are recorded as unearned revenues and recognized as revenue in the period when earned.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Compensable Absences

The College accrues an estimated liability for compensable absences that vest in the period earned.

Tax Exempt Status

The College is a political subdivision of the State of Texas and exempt from federal income taxes under the purview of Section 115(1), Income of States, Municipalities, Etc., of the Internal Revenue Code ("IRC"), although unrelated business income may be subject to income taxes under Section 511(a)(2)(B), Imposition of Tax on Unrelated Business Income of Charitable, Etc. Organizations, of the IRC. The College has no unrelated business income tax liability for the years ended August 31, 2024 and 2023.

Student Property Deposits

Students are required to pay the College a \$10 property deposit. The amount is refundable upon request when the student graduates or leaves the College. Unclaimed amounts are recognized as revenue after four years. Effective September 1, 1993, state law requires unclaimed student property deposits are for scholarship use only.

Funds Held for Others

Funds held for others represent refundable student property deposits, direct loans, and funds held by the College for various campus and community organizations.

Property Taxes

Revenue from property taxes, including related penalties and interest, is recognized in the current year, net of allowances for taxes not collected. The College's ad valorem property tax is assessed each October 1 based upon the assessed value of the College as of January 1 of the same year for all real and business personal property located within the College's district. Taxes are due upon receipt of the tax bill and are delinquent if not paid by January 31 of the year following the year in which imposed. Tax liens on real property are executed generally within one month of receipt of notification of delinquency of tax payments.

The use of tax proceeds is restricted to maintenance and operations. Allowances for uncollectible taxes are based upon historical experience in collecting property taxes.

Leases

Lessee: The College is a lessee for a noncancellable lease of equipment and use of land. The College recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The College recognizes lease liabilities with an initial, individual value of \$50,000 or more.

At the commencement of a lease, the College initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the College determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The College uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the College generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the College is reasonably certain to exercise.

The College monitors changes in circumstances that would require a measurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor: The College is a lessor related to third parties for use of land and a building. The district recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the College initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the College determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The College uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The College monitors changes in circumstances that would require a remeasurement of its leases, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subscription-Based Information Technology Arrangements (SBITA)

The College is under contracts for Subscription-Based Information Technology Arrangements (SBITA) for various educational and student support, financial, IT management and operational agreements. The agreements/contracts are noncallable, and the College recognizes a subscription liability and an intangible right-to-use subscription asset in the financial statements. The College recognizes subscription liabilities with an initial individual value of \$50,000 or more over the contract term.

At the commencement of the SBITA, the College initially measures the subscription liability at the present value of payments expected to be made during the SBITA term. Subsequently, the subscription is reduced by the principal portion of the SBITA payments made. The SBITA asset is initially measured as the initial amount of the subscription liability, adjusted for payments made at or before the SBITA commencement date, plus certain initial direct costs. Subsequently, the SBITA asset is amortized on a straight-line basis over the useful life. Key estimates and judgements related to SBITAs include how the College determines (1) the discount rate used to discount the expected SBITA payments to present value, (2) SBITA term and (3) SBITA payments.

- The College uses the interest rate the SBITA vendor charges as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the College generally uses its estimated incremental borrowing rate as the discount rate for SBITA. The College uses an estimated incremental borrowing rate published on the Texas Comptroller's website and available to state agencies for SBITAs.
- The SBITA term includes the noncancellable period of the SBITA, and payments included in the measurement of the subscription liability are composed of fixed payments and purchase option price that the College is reasonably certain to exercise. There are no variable payments for the SBITA agreements. The College does not intend to purchase any of the software at the end of the SBITA terms.

The College monitors changes in circumstances that would require a remeasurement of its SBITA and will remeasure the SBITA assets and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability. SBITA assets are reported with other capital assets and the subscription liabilities are reported with long term debt on the statement of net position.

Net Position

Net position is classified based on the existence or absence of restrictions. Accordingly, net position of the College is classified and reported as follows:

Net Investment in Capital Assets

Net Investment in Capital Assets is used to accumulate the net investment in property and equipment. The purchase (sale) of property and equipment, accumulated depreciation, and (increase) decrease in related debt and liabilities is recognized as an (addition) reduction of available net position and is recorded as capital assets and as an addition (reduction) in net position.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted Net Position

Restricted net position includes expendable and non-expendable net position. Non-expendable net position results from contributions whose use by the College is limited to the earnings thereon. Expendable net position is for amounts whose use is restricted by either granting agencies, debt requirements, or the Board of Trustees.

Unrestricted Net Position

Net position whose use is not restricted.

Operating and Non-Operating Revenues and Expense Policy

The College distinguishes operating revenues and expenses from non-operating items. The College reports as a business-type activity and as a single proprietary fund. Operating revenues and expenses generally result from providing services in connection with the College's principal ongoing operations. The principal operating revenues are tuition and related fees.

The major non-operating revenues are state appropriations, which includes Financial Aid for Swift transfer, property tax collections and federal Title IV and Title VIII grant programs. Also included are the federal HEERF grants relating to COVID-19 funding expended in 2023. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. The major nonoperating expense is interest expense on capital related debt. The operation of the Bookstore is not performed by the College.

Concentration of Credit Risk

Financial instruments which potentially subject the College to a concentration of credit risk consist primarily of cash, investment pools, and accounts and taxes receivable. The College places its cash and investments in federally insured financial institutions which collateralize the College's deposits.

Restricted Resources

When an expense is incurred that can be paid using either restricted or unrestricted resources, the College's policy is to first apply the expense against restricted resources and then against unrestricted resources.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Characterization of Title IV Grant Revenue

In response to guidance provided by the Government Accounting Standards Board (GASB) as 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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reclassifications

Certain amounts in the prior-year statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

Subsequent Events

No significant subsequent events have occurred since the year ending August 31, 2024 through the issuance date of this report.

Fiduciary Activities

Effective for fiscal year 2021, the College implemented GASB Statement No. 84, *Fiduciary Activities* and Implementation Guide 2019-2. The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This statement establishes criteria for identifying fiduciary activities of all state and local governments. It was concluded that the total fiduciary activities in the years ended August 31, 2024 and 2023 and the asset and liability balances at August 31, 2024 and 2023 are immaterial and the College has chosen not to present the fiduciary statements separately. The liability of \$309,505 and \$313,493, respectively, are presented in Funds Held for Others in the current liabilities section of Exhibit 1-Statement of Net Position.

New Pronouncements

Effective for fiscal year 2024, the College implemented the following new pronouncements:

GASB Implementation Guide 2021-1, *Bulk Purchases*. Beginning in fiscal year 2024, Implementation Guide 2021-1, Question 5.1, addresses the purchasing of small dollar items with an aggregate value over the capitalization threshold. The guide states that a government should capitalize assets whose individual acquisition costs are less than the threshold for individual assets if those assets in the aggregate are significant. During fiscal year 2024, the College capitalized bulk purchases of \$3,032,135. For fiscal year 2023, no purchases meet the bulk purchase threshold set by the College.

GASB Statement 100, *Accounting Changes and Error Corrections*. The primary objective of this statement is to enhance accounting and financial reporting related to accounting changes and error/oversight corrections to provide more understandable, reliable, consistent, and comparable information for making decisions or assessing accountability. The statement addresses corrections of errors/oversights in previously issued financial statements. GASB 100 prescribes the accounting and financial reporting for each type of change and requires descriptive note disclosures and addresses how corrections should be presented in required supplementary information (RSI) and supplementary information (IS). As a result of GASB Statement 100, the following prior year's reclassifications within net position were made.

Prior year reclassification

During the year ended August 31, 2024, the College became aware of postings that required a reclassification within the net position balances. This did not cause a change to the total net position. The issues were in the calculation of net investment in capital assets.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

New Pronouncements (Continued)

Prior year reclassification (Continued)

The deferred inflow of resources-gain on bond refunding was not included in the presentation, netted in the net investment in capital assets as prescribed by GASB 34. The deferred inflow of resources-gain on bond refunding as of August 31, 2023 was \$153,528. A reclassification of \$153,528 for the year ended August 31, 2023, was made between the net investment in capital assets and debt service on the statement of net position. As of August 31, 2024, the deferred inflow of resources- gain on bond refunding of \$76,764 was included in the net investment in capital assets calculation.

During the implementation of GASB 96, *Subscription-based information technology arrangements*, in 2023 fiscal year, the beginning accumulated amortization was classified between net investment in capital assets and unexpended plant fund. The beginning accumulated amortization as of the beginning of the year ended August 31, 2023 was \$2,079,519. A reclassification of \$2,079,519 for the years ended 2024 and 2023, was necessary between the net investment in capital assets and the unexpended plant fund on the Statement of net position.

	Net Position		
	Net investment in capital assets	Debt Service	Unexpended Plant Fund
August 31, 2023	\$ 107,630,157	\$ 26,917,737	\$ 45,287,533
Gain on bond refunding	(153,528)	153,528	-
GASB 96	2,079,519	-	(2,079,519)
August 31, 2023, after reclass	\$ 109,556,148	\$ 27,071,265	\$ 43,208,014

3. DEPOSITS AND INVESTMENTS

At August 31, 2024 and 2023, the carrying amount of the College's deposits was \$1,597,204 and \$10,154,565, respectively, and total cash on hand and bank balances equaled \$3,613,282 and \$12,099,737, respectively.

Cash and Deposits as reported on Exhibit 1, Statement of Net Position, consist of the items reported below:

	2024	2023
Bank deposits	\$ 1,577,904	\$ 10,135,265
Cash and cash equivalents		
Demand deposits	19,300	19,300
TexasDAILY	140,437,722	107,611,992
TexPool	183,070,136	177,788,757
Total Cash and Deposits	\$ 325,105,062	\$ 295,555,314
	Fair Value	Fair Value
	August 31, 2024	August 31, 2023
Total cash and cash equivalents	\$ 323,507,858	\$ 285,400,749
Total Investments	-	-
Total deposits and investments	\$ 323,507,858	\$ 285,400,749

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

3. DEPOSITS AND INVESTMENTS (Continued)

CASH AND DEPOSITS

<u>Per Statement of Net Position (Exhibit 1)</u>	<u>2024</u>	<u>2023</u>
Cash and Cash Equivalents	\$ 313,928,091	\$ 284,224,706
Restricted Cash and Cash Equivalents (current)	<u>11,176,971</u>	<u>11,330,608</u>
Total Cash and Deposits	<u>\$ 325,105,062</u>	<u>\$ 295,555,314</u>

TexasDAILY and TexPool (the Pool) were established for local governments in Texas under the provisions of the Texas Interlocal Cooperation Act and is designed to comply with all of the Texas statutes, including the Public Funds Investment Act (PFIA) and other regulations for the allowable investments of public funds.

TexPool is overseen by the Texas State Comptroller of Public Accounts. PFM Asset Management LLC serves as the investment adviser and administrator for TexasDAILY. Both investment pools seek to maintain a \$1.00 net asset value per share, as required by the PFIA; however, the \$1.00 net asset value is not guaranteed. Accordingly, the fair value of the College's position in TexPool and TexasDAILY is the same value as the value of the shares. The College reports these investments as cash and cash equivalents.

TexasDAILY investments are a money market portfolio with daily liquidity that is rated AAA by Fitch Rating.

TexPool investments consist exclusively of U.S. Government securities, repurchase agreements collateralized by U.S. Government securities, and AAA rated no load money market mutual funds.

Interest Rate Risk

In accordance with state law and the College's investment policy, the College purchases investments with maturities less than two years or invest bond proceeds for a period of time that coincides with the amount of time it takes to use bond proceeds. Both TexasDAILY and TexPool try to minimize this risk by maintaining a weighted average maturity of sixty (60) days or less in their respective portfolios.

Credit Risk

In accordance with state law and the College's investment policy, investments in investment pools must be rated at least AAA by at least one nationally recognized rating service.

Custodial Credit Risk

For a deposit or investment, custodial risk is the risk that, in the event of the failure of the counterparty, the College will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The College's policy requires deposits to be at least 100 percent secured by collateral valued at market value of the principal and accrued interest reduced by the amount of Federal Deposit Insurance Corporation insurance. As of August 31, 2024 and 2023, the College's \$1,597,204 and \$10,154,565 of bank deposits, respectively, had collateral of \$14,148,442 and \$26,979,806 of underlying securities which were held by the pledging financial institutions' trust departments or agent in the College's name.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

4. DISAGGREGATION OF RECEIVABLES AND PAYABLES BALANCES

Receivables at August 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Student Receivables	\$ 26,030,491	\$ 23,111,740
Taxes Receivables	5,637,186	5,142,435
Federal Receivables	886,801	964,207
Agencies and Local Vendors Receivables	2,510,461	2,220,512
Lease Receivables	609,525	619,477
Contract and Grants Receivables	163,318	338,455
Other Receivables	<u>59,291</u>	<u>72,366</u>
Total	35,897,073	32,469,192
Less: Allowance for Doubtful Accounts	<u>(18,562,072)</u>	<u>(17,184,254)</u>
Total Receivables, Net	17,335,001 -	15,284,938
Less: Lease Receivable, long-term	<u>(445,574)</u>	<u>(305,300)</u>
Total Receivables, short-term	<u><u>\$ 16,889,427</u></u>	<u><u>\$ 14,979,638</u></u>

Student Receivables are due within three months.

Payables at August 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Accounts Payable:		
Vendor Payable	\$ 5,092,673	\$ 5,684,913
Student Payable	208,440	182,121
Other Payable	<u>-</u>	<u>-</u>
Total Accounts Payable	<u>5,301,113</u>	<u>5,867,034</u>
Accrued Liabilities:		
Salaries and Benefits	1,984,328	1,863,247
Accrued Interest	2,097,213	2,131,915
Other	<u>145,000</u>	<u>106,665</u>
Total Accrued Liabilities	<u>4,226,541</u>	<u>4,101,827</u>
Total Payables	<u><u>\$ 9,527,654</u></u>	<u><u>\$ 9,968,861</u></u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

5. CAPITAL ASSETS

Capital assets activity for the year ended August 31, 2024, was as follows:

	Balance September 1, 2023	Increases	Decreases	Balance August 31, 2024
<u>Not Depreciated:</u>				
Land	\$ 13,702,219	\$ -	\$ -	\$ 13,702,219
Construction in Process	<u>3,215,255</u>	<u>2,936,370</u>	<u>(2,973,018)</u>	<u>3,178,607</u>
	<u>16,917,474</u>	<u>2,936,370</u>	<u>(2,973,018)</u>	<u>16,880,826</u>
<u>Other Capital Assets:</u>				
Buildings	278,274,832	6,264,709	-	284,539,541
Land Improvements	<u>21,249,067</u>	<u>88,950</u>	<u>-</u>	<u>21,338,017</u>
Total Buildings and Other Real Estate Improvements	<u>299,523,899</u>	<u>6,353,659</u>	<u>-</u>	<u>305,877,558</u>
Furniture and Equipment	22,903,960	4,968,116	(377,175)	27,494,901
Library Books	6,329,823	234,391	(136,887)	6,427,327
Right to use leased equipment	445,876	6,709	-	452,585
Right to use subscriptions	<u>7,711,289</u>	<u>1,003,369</u>	<u>(4,649,778)</u>	<u>4,064,880</u>
Total Buildings and Other Capital Assets	<u>336,914,847</u>	<u>12,566,244</u>	<u>(5,163,840)</u>	<u>344,317,251</u>
<u>Accumulated Depreciation and Amortization:</u>				
Buildings	76,005,284	5,400,145	-	81,405,429
Land Improvements	<u>12,575,264</u>	<u>766,635</u>	<u>-</u>	<u>13,341,899</u>
Total Buildings and Other Real Estate Improvements	<u>88,580,548</u>	<u>6,166,780</u>	<u>-</u>	<u>94,747,328</u>
Furniture and Equipment	19,232,428	1,640,109	(357,125)	20,515,412
Library Books	4,431,109	281,045	(136,887)	4,575,267
Right to use leased equipment	93,117	92,980	-	186,097
Right to use subscriptions	<u>4,373,036</u>	<u>2,233,206</u>	<u>(4,649,778)</u>	<u>1,956,464</u>
Total Buildings and Other Capital Assets	<u>116,710,238</u>	<u>10,414,120</u>	<u>(5,143,790)</u>	<u>121,980,568</u>
Net Capital Assets	<u>\$ 237,122,083</u>	<u>\$ 5,088,494</u>	<u>\$ (2,993,068)</u>	<u>\$ 239,217,509</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

5. CAPITAL ASSETS (Continued)

Capital assets activity for the year ended August 31, 2023, was as follows:

	Balance September 1, 2022	Increases	Decreases	Balance August 31, 2023
<u>Not Depreciated:</u>				
Land	\$ 13,702,219	\$ -	\$ -	\$ 13,702,219
Construction in Process	<u>69,189,315</u>	<u>3,028,914</u>	<u>(69,002,974)</u>	<u>3,215,255</u>
	<u>82,891,534</u>	<u>3,028,914</u>	<u>(69,002,974)</u>	<u>16,917,474</u>
<u>Other Capital Assets:</u>				
Buildings	208,126,553	70,148,279	-	278,274,832
Land Improvements	<u>20,833,153</u>	<u>415,914</u>	<u>-</u>	<u>21,249,067</u>
Total Buildings and Other Real Estate Improvements	<u>228,959,706</u>	<u>70,564,193</u>	<u>-</u>	<u>299,523,899</u>
Furniture and Equipment	22,813,077	1,254,357	(1,163,474)	22,903,960
Library Books	6,264,039	248,802	(183,018)	6,329,823
Right to use leased equipment	275,401	281,464	(110,989)	445,876
Right to use subscriptions	<u>6,684,953</u>	<u>1,026,336</u>	<u>-</u>	<u>7,711,289</u>
Total Buildings and Other Capital Assets	<u>264,997,176</u>	<u>73,375,152</u>	<u>(1,457,481)</u>	<u>336,914,847</u>
<u>Accumulated Depreciation and Amortization:</u>				
Buildings	70,718,088	5,287,196	-	76,005,284
Land Improvements	<u>11,812,072</u>	<u>763,192</u>	<u>-</u>	<u>12,575,264</u>
Total Buildings and Other Real Estate Improvements	<u>82,530,160</u>	<u>6,050,388</u>	<u>-</u>	<u>88,580,548</u>
Furniture and Equipment	19,335,544	1,051,342	(1,154,458)	19,232,428
Library Books	4,331,642	282,485	(183,018)	4,431,109
Right to use leased equipment	121,953	82,153	(110,989)	93,117
Right to use subscription assets	<u>2,079,519</u>	<u>2,293,517</u>	<u>-</u>	<u>4,373,036</u>
Total Buildings and Other Capital Assets	<u>108,398,818</u>	<u>9,759,885</u>	<u>(1,448,465)</u>	<u>116,710,238</u>
Net Capital Assets	<u>\$ 239,489,892</u>	<u>\$ 66,644,181</u>	<u>\$ (69,011,990)</u>	<u>\$ 237,122,083</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

6. BONDS PAYABLE

General information related to bonds payable is summarized below:

Bond Issue Name	Series	Purpose	Issue Date	Source of Revenue for Debt Service	Amount Authorized	Amount Outstanding
Revenue	2016	Construction, Improvement, Maintenance, and Acquisition of Property, Building, and Equipment	10/16	General Use Fee, Tuition and Interest Income	\$ 105,140,000	\$ 105,140,000
Revenue	2017	Refunding of 2001 and 2007 bonds	01/17	General Use Fee, Tuition and Interest Income	30,315,000	4,070,000
Total Bonds Principal Outstanding						- \$ 109,210,000

Bonds payable are due in annual installments varying from \$3,985,000 to \$8,755,000 with interest rates from 2.09% to 5.25% with the final installment due in 2042. Interest expense related to bonds recorded during fiscal year 2024 and 2023 was approximately \$5,081,897 and \$5,164,209, respectively. Bond premium amortization for fiscal year 2024 and 2023 was \$557,357 and \$557,335, respectively. The principal for all bonds is paid annually on April 1 with semi-annual interest payable on April 1 and October 1.

Repayment of the revenue bond indebtedness is collateralized by a first lien on a pledge of certain tuition and fees described below. The bond indentures for all outstanding Revenue Bonds require that the College deposit into an interest and sinking fund the following: 1) Tuition Fee pledged at the maximum amount permitted by Section 130.123 of the Texas Education Code, as amended. Section 130.123 currently limits the maximum pledge to an amount equal to 25% of all tuition collections; 2) the General Use fee of \$20 per semester credit hour from all nonexempt students for each semester and summer term; and 3) investment income derived from any and all funds. Such pledged tuition and fees amounted to \$36,019,447 and \$31,940,266 for the years ended August 31, 2024 and 2023, respectively. The pledged amount equates to 45.0% and 43.0% of the above revenue stream, respectively. Compared to the minimum required pledge-to-debt service coverage ratio of 1.25, the actual coverage ratio was 3.96 and 3.51, respectively. The College has complied with all significant bond covenants for the years ended August 31, 2024 and 2023.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2024

6. BONDS PAYABLE (Continued)

Revenue Bonds Series 2016- Events of default and acceleration clause

The resolution of the College's outstanding Revenue bond of \$105,140,000 does not provide for specific events of default. If the District defaults in the payment of principal, interest or redemption price, as applicable, on the Bonds when due, or if it fails to make payments into any fund or funds created in the Resolution, or defaults in the observation and performance of any other covenants, conditions or obligations set forth in the Resolution, the registered owners may seek a writ of mandamus to compel District officials to carry out their legally imposed duties with respect to the Bonds if there is no other available remedy at law to compel performance of the Bonds or the Resolution and the District's obligations are not uncertain or disputed.

The resolution provides for the defeasance of the Bonds when the payment of the principal of and premium, if any, such Bonds, plus interest thereon to the due date thereof (whether such due date by reason of maturity, redemption or otherwise), is provided by irrevocable depositing with the paying agent/registrar, or other authorized escrow agent, in trust 1) money sufficient to make such payment or 2) government securities to mature as to principal and interest in such amounts and at such times to insure the availability, without reinvestment, of sufficient money to make such payment, and all necessary and proper fees, compensation and expenses of the paying agent for the Bonds.

The bonds contain a redemption option to redeem bonds having stated maturities on and after April 1, 2027, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof, on April 1, 2026, or any date thereafter, at par value thereof plus accrued interest to the date of redemption. The bond has no acceleration clause.

Defeased Bonds

The escrow account holds funds for bonds that have been defeased. The escrow account funds (assets) and the defeased bonds (liabilities) are not reported in the College's financial statements because those obligations have been satisfied in substance. At August 31, 2024, \$2,235,000 of the Series 1991, \$1,750,000 of the Series 1993, \$5,345,000 of the Series 1994, \$1,355,000 of the Series 1995, \$4,725,000 of the Series 1996, \$3,015,000 of the Series 1997, \$8,130,000 of the Series 2001, \$340,000 of Series 2001 and \$39,115,000 of Series 2007 bonds were considered defeased, respectively.

Current Refunding Bonds

On January 4, 2017, the College issued \$30,315,000 of Revenue Bonds with an average interest rate of 2.09% to refund \$340,000 of Series 2001 and \$39,115,000 of Series 2007 bonds with an average interest rate of 5.00%. Net proceeds from the Series 2017 Refunding were \$30,120,037 after payment of \$190,000 in underwriting fees, and other issuance cost. The College also made cash contribution of \$10,281,989 to issue the Series 2017 Current Refunding. These proceeds from the Series 2017 Refunding Bonds and College's contribution were used to purchase U.S. Government securities which were deposited in an irrevocable trust with an escrow agent to provide for all future debt payments of the Current Refunding. The Series 2001 and 2007 bonds are considered fully defeased and the liability for those bonds have been removed from the Investment in Plant Fund Group. Although the current refunding resulted in the recognition of an accounting gain of \$690,876 for the year ended August 31, 2017, the College in effect reduced its aggregate debt service payments over the next nine years by approximately \$6,145,085 and obtained an economic gain (difference between the present value of the old and new debt service payments) of approximately \$4,644,137.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

6. BONDS PAYABLE (Continued)

Refunding Bonds- Events of default and acceleration clause

The College's outstanding bonds from direct placements of \$19,525,000 contains a provision that in case of default, the lender shall have all of the rights and remedies set forth in the Loan Documents, and available at law and in equity, for the enforcement thereof. The outstanding amounts become immediately due and the lenders continues to have the right of interest payments until the debt is paid in full and the cost of insurance. The bond does not allow for prepayment of principal nor does it have an acceleration clause.

7. NONCURRENT LIABILITIES

Noncurrent liability activity for the year ended August 31, 2024, was as follows:

	Balance September 1, 2023	Additions	Reductions	Balance August 31, 2024	Current Portion
Noncurrent liabilities					
Note payable	\$ -	\$ -	\$ -	\$ -	-
Revenue bonds	105,140,000	-	-	105,140,000	-
Revenue bonds premium	10,589,787	-	557,357	10,032,430	557,357
Revenue bond- direct placement	8,055,000	-	3,985,000	4,070,000	4,070,000
Lease Liabilities	358,062	-	82,201	275,861	90,162
Subscription Liabilities	3,354,161	998,805	2,218,665	2,134,301	989,036
Compensated Absences	4,656,050	179,049	1,003	4,834,096	483,410
Workers' Compensation Reserve	900,000	58,938	58,938	900,000	387,377
Net Pension Liability	33,105,265	4,852,795	-	37,958,060	-
Net OPEB Liability	<u>70,616,096</u>	<u>-</u>	<u>5,639,643</u>	<u>64,976,453</u>	<u>1,817,482</u>
Total noncurrent liabilities	<u>\$ 236,774,421</u>	<u>\$ 6,089,587</u>	<u>\$ 12,542,807</u>	<u>\$ 230,321,201</u>	<u>\$ 8,394,824</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

7. NONCURRENT LIABILITIES (Continued)

Noncurrent liability activity for the year ended August 31, 2023, was as follows:

	Balance September 1, 2022	Additions	Reductions	Balance August 31, 2023	Current Portion
Noncurrent liabilities					
Note payable	\$ -	\$ -	\$ -	\$ -	-
Revenue bonds	105,140,000	-	-	105,140,000	-
Revenue bonds premium	11,147,144	-	557,357	10,589,787	557,335
Revenue bonds- direct placement	11,960,000	-	3,905,000	8,055,000	3,985,000
Lease Liabilities	155,649	281,464	79,051	358,062	85,256
Subscription Liability	4,611,136	1,026,334	2,283,309	3,354,161	2,113,074
Compensated Absences	4,686,007	435,837	465,794	4,656,050	465,605
Workers' Compensation Reserve	900,000	27,119	27,119	900,000	399,107
Net Pension Liability	14,660,565	18,444,700	-	33,105,265	-
Net OPEB Liability	91,860,532	-	21,244,436	70,616,096	1,835,868
 Total noncurrent liabilities	 <u>\$ 245,121,033</u>	 <u>\$ 20,215,454</u>	 <u>\$ 28,562,066</u>	 <u>\$ 236,774,421</u>	 <u>\$ 9,441,245</u>

Line of Credit

The College has no unused lines of credit as of August 31, 2024 and 2023.

8. DEBT AND LEASE OBLIGATIONS

Debt obligations, consisting of revenue bonds, have minimum future requirements at August 31, 2024, were as follows:

Year Ended August 31,	Revenue Bonds		Revenue Bonds-Direct Placement	
	Principal	Interest	Principal	Interest
2025	\$ -	\$ 4,948,250	\$ 4,070,000	\$ 85,063
2026	4,200,000	4,948,250	-	-
2027	4,425,000	4,727,750	-	-
2028	4,655,000	4,495,438	-	-
2029	4,900,000	4,251,050	-	-
2030-2034	27,870,000	17,885,850	-	-
2035-2039	34,325,000	11,271,875	-	-
2040-2042	24,765,000	2,391,475	-	-
 Total	 <u>\$ 105,140,000</u>	 <u>\$ 54,919,938</u>	 <u>\$ 4,070,000</u>	 <u>\$ 85,063</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

9. LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)

Lease Receivable

The College leases to third parties the use of our land and a building. The lease terms range from two years to five years, and the College receives annual payments of \$250,265 and monthly payments of \$20,855 related to these lease agreements. The College recognized \$269,238 and \$294,183 in lease revenue and \$46,129 and \$32,017 in interest revenue during the years ended August 31, 2024 and 2023, respectively, related to these leases. As of August 31, 2024 and 2023, the College's receivable for lease payments was \$609,524 and \$619,477, respectively. Also, the College has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease terms. As of August 31, 2024 and 2023, the balance of the deferred inflow of resources was \$643,119 and \$437,330, respectively. The present value of the future principal and interest lease payments as of August 31, 2024, were as follows:

Year Ended August 31,	Principal	Interest	Total
2025	\$ 163,951	\$ 12,672	\$ 176,623
2026	238,626	14,166	252,792
2027	123,851	6,447	130,298
2028	83,097	876	83,973
Total	<u>\$ 609,525</u>	<u>\$ 34,161</u>	<u>\$ 643,686</u>

Lease Liabilities

The College is currently entered into lease agreements as lessee for the use of copiers and equipment. As of August 31, 2024 and 2023, the value of the lease liability for these leases was \$275,861 and \$358,062, respectively. The College is required to make monthly principal and interest payments of \$8,319 and \$8,197 related to these lease agreements during the years ending August 31, 2024 and 2023, respectively. The leases have interest rates between 3.75% and 4.25%. The College does not intend to purchase the assets at the end of the lease term. The value of the right-to-use assets as of August 31, 2024 and 2023 was \$452,585 and \$445,876 and had accumulated amortization of \$186,097 and \$93,117, respectively.

Obligations under leases on August 31, 2024, were as follows:

Description	Term		Interest Rate	Lease Liability		Lease Asset	
	Start Date	End Date		Original Amount	Outstanding Liability	Value of Lease Asset	Accumulated Amortization
Equipment	11/2021	10/2026	3.75%	\$ 171,121	\$ 77,857	\$ 171,121	\$ 96,968
Copiers 15	02/2023	01/2028	4.25%	164,359	115,625	164,359	52,041
Copiers 16	02/2023	01/2025	4.25%	117,105	82,379	117,105	37,088
				<u>\$ 452,585</u>	<u>\$ 275,861</u>	<u>\$ 452,585</u>	<u>\$ 186,097</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

9. LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)
(Continued)

Lease Liability (Continued)

The present value of the future principal and interest lease payments as of August 31, 2024, were as follows:

Year Ended August 31,	Principal	Interest	Total
2025	\$ 90,162	\$ 9,671	\$ 99,833
2026	93,887	5,946	99,833
2027	66,098	2,510	68,608
2028	25,714	273	25,987
Total	<u>\$ 275,861</u>	<u>\$ 18,400</u>	<u>\$ 294,261</u>

Subscription Liabilities

The College adopted GASB Statement No. 96 Subscription-Based Information Technology Arrangements (SBITA) during fiscal year 2023 for current licensing agreements. The College has a total of 10 subscription-based information technology arrangements (SBITA): five for educational and student support software, three for IT management software, and two for operational management software. Obligations under subscriptions on August 31, 2024, were as follows:

Description	Term		Interest Rate	Subscription Liability		Subscription Asset	
	Start Date	End Date		Original Amount	Outstanding Liability	Value of Subscription Asset	Accumulated Amortization
Education and							
Student Support	09/2021	12/27	0.43%-4.25%	\$ 2,177,697	\$ 1,152,897	\$ 2,177,697	\$ 1,049,797
IT Management	09/2021	07/27	0.43%-4.83%	1,321,454	867,925	1,321,454	453,715
Operational	09/2021	08/25	0.43%	565,729	113,479	565,729	452,952
				<u>\$ 4,064,880</u>	<u>\$ 2,134,301</u>	<u>\$ 4,064,880</u>	<u>\$ 1,956,464</u>

There are no variable payments for the SBITA agreements. The College uses an estimated incremental borrowing rate published on the Texas Comptroller's website and available to state agencies for SBITAs. In addition, the College does not intend to purchase the software at the end of the SBITA terms. The estimated useful life of SBITAs ranges from 2-5 years.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

9. LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)
(Continued)

The future principal and interest SBITA payments as of August 31, 2024, were as follows:

Year Ended August 31,	Principal	Interest	Total
2025	\$ 989,036	\$ 61,213	\$ 1,050,249
2026	751,567	33,289	784,856
2027	370,370	8,420	378,790
2028	23,328	206	23,534
Total	<u>\$ 2,134,301</u>	<u>\$ 103,128</u>	<u>\$ 2,237,429</u>

10. EMPLOYEES' RETIREMENT PLANS

DEFINED BENEFIT PENSION PLAN

Plan Description

The College participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS). TRS's defined benefit pension plan is established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard work load and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

Pension Plan Fiduciary Net Position

Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately-issued Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at https://www.trs.texas.gov/Pages/about_archive_acfr.aspx (Select About TRS, then Publications then Financial Reports); by writing to TRS at 1000 Red River Street, Austin, TX 78701-2698; or by calling (512) 542-6592.

Benefits Provided

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using 2.3 percent (multiplier) times the average of five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, whose formula used the three highest annual salaries. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited services equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than 60 or 62 depending on the date of employment, or if the member was grandfathered in under a previous rule. There are no automatic post-employment benefit changes; including automatic cost of living adjustment (COLAs).

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

10. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

Benefits Provided (Continued)

Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description above.

Texas Government Code section 821.006 prohibits benefit improvements, if as a result of the particular action, the time required to amortize TRS' 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.

Contributions

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas Legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

Employee contribution rates are set in state statute, Texas Government Code 825.402. The TRS Pension Reform Bill (Senate Bill 12) of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2020 thru 2025.

	<u>Contribution Rates</u>		
	<u>2022</u>	<u>2023</u>	<u>2024</u>
Member	8.00%	8.00%	8.25%
Non-Employer Contributing Entity (State)	3.875%	4.00%	4.125%
Employers	3.875%	4.00%	4.125%
2022 Member Contributions			\$ 5,026,807
2022 Employer Contributions			\$ 2,660,882
2022 State of Texas - On behalf Contributions (State)			\$ 2,284,078
2023 Member Contributions			\$ 5,295,712
2023 Employer Contributions			\$ 2,842,029
2023 State of Texas - On behalf Contributions (State)			\$ 2,469,849
2024 Member Contributions			\$ 5,875,732
2024 Employer Contributions			\$ 3,149,866
2024 State of Texas - On behalf Contributions (State)			\$ 2,969,505

The College's contributions to the TRS pension plan in 2024 and 2023 were \$3,149,866 and \$2,842,029, respectively, as reported in the Schedule of College's Contributions for Pensions in the Required Supplementary Information section of these financial statements. Estimated State of Texas on-behalf contributions for 2024 and 2023 were \$2,969,505 and \$2,469,849, respectively.

As the non-employer contributing entity for public education and junior colleges, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year reduced by the amounts described below which are paid by the employers.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

10. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

Contributions (Continued)

Employers (public school, junior college, other entities or the State of Texas as the employer for senior universities and medical schools) are required to pay the employer contribution rate in the following instances:

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member's first 90 days of employment.
- When any part or all of an employee's salary is paid by federal funding sources, a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.

In addition to the employer contributions listed above, when employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

Actuarial Assumptions

The total pension liability in the August 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	August 31, 2022 rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions:	
Single Discount Rate	7.00%
Long-term Expected Investment Rate of Return	7.00%
Municipal Bond Rate	4.13%
Last year ending August 31	
Projected period (100 years)	2122
Inflation	2.30%
Salary Increases	2.95% to 8.95% including inflation
Payroll Growth Rate	3.00%
Benefit changes during the year	None
Ad hoc post-employment benefit changes	None

The actuarial methods and assumptions were selected by the TRS board of trustees based upon analysis and recommendations by the system's actuary. The board of trustees has sole authority to determine the actuarial assumptions used for the plan. The actuarial methods and assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2022.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

10. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

Discount Rate

The single discount rate used to measure the total pension liability was 7.00%. The single discount rate was based on the expected rate of return on plan investments of 7.00 percent. The projection of cash flows used to determine the single discount rate assumed that contributions from active members, employers, and the non-employer contributing entity will be made at the rates set by the Legislature during the 2019 session. It is assumed that future employer and state contributions will be 8.50% of payroll in fiscal year 2020 gradually increasing to 9.55% of payroll over the next several years. This includes all employer and state contributions for active and rehired retirees.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

The long-term rate of return on pension plan investments is 7.00%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

10. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

Discount Rate (Continued)

Best estimates of geometric real rates of return for each major asset class included in the System's target allocation as of August 31, 2023 are summarized below:

Asset Class	Target Allocation**	Long-Term Expected Geometric Real Rate of Return***	Expected Contributions to Long- Term Portfolio Returns
<u>Global Equity</u>			
U.S.	18.00%	4.00%	1.00%
Non-U.S. Developed	13.00%	4.50%	0.90%
Emerging Markets	9.00%	4.80%	0.70%
Private Equity	14.00%	7.00%	1.50%
<u>Stable Value</u>			
Government Bonds	16.00%	2.50%	0.50%
Absolute Return	0.00%	3.60%	0.00%
Stable Value Hedge Funds	5.00%	4.10%	0.20%
<u>Real Return</u>			
Real Assets	15.00%	4.90%	1.10%
Energy and Natural Resources and infrastructure	6.00%	4.80%	0.40%
Commodities	0.00%	4.40%	0.00%
<u>Risk Parity</u>			
Risk Parity	8.00%	4.50%	0.40%
<u>Leverage</u>			
Cash	2.00%	3.70%	0.00%
Asset Allocation Leverage	-6.00%	4.40%	-0.10%
Inflation			2.30%
Volatility Drag ****			-0.90%
Expected Return	100.00%		8.00%

* Absolute return includes Credit Sensitive Investments.

** Target allocations are based on the FY23 Policy Model.

*** Capital Market Assumptions come from Aon Hewitt (as of 06/30/2023).

**** The volatility drag results from conversion between arithmetic and geometric mean returns.

Source: Teacher Retirement System of Texas 2023 Annual Comprehensive Financial Report.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

10. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

Discount Rate Sensitivity Analysis

The following schedule shows the impact of the Net Pension Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used in measuring the 2023 and 2022 Net Pension Liability. The discount rate used in measuring for 2023 and 2022 was 7.00%.

	1% Decrease in Discount Rate	Discount Rate	1% Increase in Discount Rate
El Paso County Community College District's proportionate share of the net pension liability			
2023	\$ 56,749,402	\$ 37,958,060	\$ 22,333,049
2022	\$ 51,499,241	\$ 33,105,265	\$ 18,196,085

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At August 31, 2024 and 2023, the College reported a liability of \$37,958,060 and \$33,105,265, respectively, for its proportionate share of the TRS's net pension liability. The liability reflects a reduction for State pension support provided to the College. The amount recognized by the College as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the College were as follows:

	2024	2023
El Paso County Community College District's proportionate share of the collective net pension liability	\$ 37,958,060	\$ 33,105,265
State's proportionate share that is associated with College	<u>31,984,802</u>	<u>28,026,660</u>
Total	<u>\$ 69,942,862</u>	<u>\$ 61,131,925</u>

The net pension liability was measured as of August 31, 2022 and rolled forward to August 31, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the date. The employer's proportion of the net pension liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2022 through August 31, 2023.

At the measurement date of August 31, 2023, the employer's proportion of the collective net pension liability was 54.27%, which was an increase of 0.12% from its proportion measured as of August 31, 2022.

Changes Since the Prior Actuarial Valuation

- There were no changes in assumptions since the prior measurement date.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

10. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

For the years ended August 31, 2024 and 2023, the College recognized pension expense of \$2,393,488 and \$2,202,903 and revenue of \$2,393,488 and \$2,202,903 for support provided by the State, respectively.

At August 31, 2024, the College reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions for the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 1,352,459	\$ 459,631
Changes in actuarial assumptions	3,590,089	878,577
Net differences between projected and actual investment earnings	5,523,819	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	70,766	2,426,972
Contributions paid to TRS subsequent to the measurement date	<u>3,149,866</u>	<u>-</u>
Total	<u>\$ 13,686,999</u>	<u>\$ 3,765,180</u>

The net amounts of the employer's balance of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended August 31,	Pension Expense Amount
2025	\$ 1,241,124
2026	430,865
2027	3,913,905
2028	1,072,790
2029	<u>113,269</u>
Total	<u>\$ 6,771,953</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2024

10. EMPLOYEES' RETIREMENT PLANS (Continued)

OPTIONAL RETIREMENT PLAN

Plan Description. The State of Texas has also established a defined contribution plan, the Optional Retirement Program, for institutions of higher education. Participation in the Optional Retirement Program is in lieu of participation in the Teacher Retirement System. The Optional Retirement Program provides for the purchase of annuity contracts and operates under the provisions of the Texas Constitution Articles, Article XVI, Sec. 67, and Texas Government Code, Title 8, Subtitle C.

Funding Policy. Contributions requirements are not actuarially determined but are established and amended by the Texas state legislature. The percentages of participants' salaries currently contributed by the State and each participant are 6.60% and 6.65%, respectively. The College makes the 100% required contribution which represents the employer's contribution. Benefits fully vest after one year plus one day of employment. Since these are individual annuity contracts, the State has no additional or unfunded liability for this program. Currently the College contributes up to 1.90% of each participant's salary to the Optional Retirement Program under provisions of State law. Senate Bill (S.B.) 1812, 83rd Texas Legislature, Regular Session, effective 1, 2013, limits the amount of the state contribution to 50% of eligible employees in the reporting district. The retirement expense to the College totaled \$97,378, \$101,934, and \$114,492, 2024, 2023, and 2022, respectively.

The retirement expense to the State for the College totaled \$3,277,521, \$2,767,822 and \$2,620,833, for the fiscal years ended August 31, 2024, 2023 and 2022, respectively. This amount represents the portion of expended appropriations made by the state legislature on behalf of the College which is recorded as revenue and expense in the restricted fund. The total payroll for all College employees was \$92,740,760, \$90,275,961 and \$89,645,329 for fiscal years 2024, 2023 and 2022, respectively. The total payroll of employees covered by the Teacher Retirement System was \$71,220,670, \$66,196,801 and \$62,924,228 and the total payroll of employees covered by the Optional Retirement System was \$9,551,188, \$10,069,409 and \$10,496,242 for fiscal years 2024, 2023 and 2022, respectively.

Tax Sheltered Annuity Plan for Part Time Employees

Plan Description. The College has established a tax sheltered annuity plan for part time employees. An eligible employee is a part time employee who is not eligible for participation in the Teacher Retirement System of Texas or any other public or private retirement system within the meaning of section 3121(b)(7)(F) of the Internal Revenue Code. The Tax Sheltered Annuity Plan provides for the purchase of annuity contracts. These annuity contracts are administered by Metropolitan Life Insurance for the participants. Certificates are issued to the participants evidencing their annuity contracts. A participant is 100% vested in the accumulated value of his annuity contract at all times.

Funding Policy. A participant can elect to make salary reduction contributions equal to a percentage of 3.75% of his monthly compensation. The College makes contribution equal to 3.115% of participant's monthly compensation. Since these are individual annuity contracts, the College has no additional or unfunded liability for this program. The retirement expense to the College totaled \$6,823, \$7,087 and \$9,169 for 2024, 2023 and 2022, respectively. Total payroll of employees covered by the Tax Sheltered Annuity Plan for Part Time Employees was \$181,952, \$189,999 and \$244,508 for fiscal years 2024, 2023 and 2022, respectively.

11. DEFERRED COMPENSATION PROGRAM

College employees may elect to defer a portion of their earnings for income tax and investment purposes pursuant to authority granted in Government Code 609.001. As of August 31, 2024 and 2023, the College had 273 and 270 employees participating in the program. A total of \$1,313,139 and \$1,350,898 in contributions were invested in the plan during the fiscal years ending August 31, 2024 and 2023, respectively. The program is an individual plan owned and maintained individually by each employee of which all participating employees are fully vested.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

12. RISK MANAGEMENT

The College is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 1990, the College established a Workers' compensation claim program to account for and finance its uninsured risks of loss related to employee injuries. Under this program, the College retains all risk of loss. The College purchases commercial insurance for all other risks of loss. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. The claims liability of \$900,000 reported at August 31, 2024 and 2023, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The liability is reported with accrued liabilities on the Statement of Net Position. The liability is subject to change based on actual claim development. Estimated future payments for incurred claims are charged to current funds expenditures. Changes in the College's claims liability amount in fiscal 2024 and 2023 were:

	Beginning-of- fiscal-Year Liability	Current-year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year-End
2022-2023	\$ 900,000	\$ 27,119	\$ (27,119)	\$ 900,000
2023-2024	\$ 900,000	\$ 58,938	\$ (58,938)	\$ 900,000

13. COMPENSATED ABSENCES

Annual Leave

Full-time employees earn annual leave from 1 to 1.67 days per month depending on the number of years employed with the College and the employee's classification. The College's policy is that an employee may carry his/her accrued leave forward from one fiscal year to another fiscal year with a maximum number of days up to 40 for those employees who accrue 20 days leave per year. Employees with at least six months of service who terminate their employment are entitled to payment for all accumulated unused annual leave up to the maximum allowed. The College recognized an accrual for compensated absences of approximately \$3,215,241 and \$3,216,244 for the unpaid annual leave at August 31, 2024 and 2023, respectively.

Sick Leave

The Board of Trustees has adopted a policy providing that ten percent (10%) of accrued unused sick leave (not to exceed 960 hours) shall be paid to an employee who has at least five years of continuous eligible full-time service, upon separation from employment for any reason other than by death. At August 31, 2024 and 2023, the estimated liability under this policy was approximately \$1,618,855 and \$1,439,806, respectively, which is accrued.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

14. HEALTH CARE AND LIFE INSURANCE BENEFITS

Certain health care and life insurance benefits for active employees are provided through an insurance whose premiums are based on benefits paid during the previous year. The State recognizes the cost of providing these benefits by expending the annual insurance premiums. For the 2016-2017 biennium, the State changed the methodology of benefit funding for community colleges in the State. SB 1812, 83rd Texas Legislature, Regular Session, effective September 1, 2013, limited the State's portion to 50% of the total contribution made on behalf of both active and retired employees.

State Insurance Contributions per full-time employee

<u>Health Select of Texas Plan *</u>	<u>2024 State/Employer Contribution</u>	<u>2024 Annualized Contribution</u>
Member Only	\$ 624.82	\$ 7,497.84
Member & Spouse	982.82	11,793.84
Member & Child(ren)	864.52	10,374.24
Member & Family	1,222.52	14,670.24
<u>Health Select of Texas Plan *</u>	<u>2023 State/Employer Contribution</u>	<u>2023 Annualized Contribution</u>
Member Only	\$ 622.60	\$ 7,471.20
Member & Spouse	980.60	11,767.20
Member & Child(ren)	862.30	10,347.20
Member & Family	1,220.30	14,643.60
<u>Health Select of Texas Plan *</u>	<u>2022 State/Employer Contribution</u>	<u>2022 Annualized Contribution</u>
Member Only	\$ 624.82	\$ 7,497.84
Member & Spouse	982.36	11,788.32
Member & Child(ren)	864.20	10,370.40
Member & Family	1,221.74	14,660.88

*Includes premium for Basic Term Life Insurance

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

14. HEALTH CARE AND LIFE INSURANCE BENEFITS (Continued)

Cost of Providing Health Care Insurance	2024	2023	2022
Number of Retirees	545	540	508
Cost of Health Benefits for Retirees	\$ 4,637,408	\$ 4,544,108	\$ 4,290,518
Number of Active Full Time Employees	1,185	1,160	1,189
Health Benefits for Active Full Time Employees	\$ 11,189,526	\$ 11,072,639	\$ 11,379,413
Health State Appropriation Insurance - Retirees	\$ 2,101,120	\$ 2,275,513	\$ 1,991,073
Health State Appropriation Insurance - Active	\$ 4,902,612	\$ 4,835,464	\$ 5,119,903
Net Cost to District	\$ 8,823,202	\$ 8,505,771	\$ 8,558,955

15. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Plan Description

The College participates in a cost sharing, multiple-employer defined benefit, other postemployment benefit (OPEB) plan with a special funding situation. The Texas Employees Group Benefits Program (GBP) is administered by the Employees Retirement System of Texas (ERS). The GBP provides certain postemployment health care, life and dental insurance benefits to retired employees of participating universities, community colleges, and State agencies in accordance with Chapter 1551 Texas Insurance Code. Almost all employees may become eligible for those benefits if they reach normal retirement age while working for the State and retire with at least 10 years of service to eligible entities. Surviving spouses and dependents of these retirees are also covered. Benefits and contributions provisions of the GBP are authorized by State law and may be amended by the Texas Legislature.

OPEB Plan Fiduciary Net Position

Detailed information about GBP's fiduciary net position is available in the separately issued ERS Annual Comprehensive Financial Report that includes financial statements, notes to the financial statements and required supplementary information. That report may be obtained on the Internet at <https://ers.texas.gov/About-ERS/Reports-and-Studies/Reports-on-Overall-ERS-Operations-and-Financial-Management>; or by writing to ERS at: 200 East 18th Street, Austin, TX 78701; or by calling (877) 275-4377.

Benefits Provided

Retiree health benefits offered through the GBP are available to most State of Texas retirees and their eligible dependents. Participants need at least 10 year of service credit with an agency or institution that participates in the GBP to be eligible for GBP retiree insurance. The GBP provides self-funded group health (medical and prescription drug) benefits for eligible retirees under HealthSelect. The GBP also provides a fully insured medical benefit option for Medicare-primary participants under the HealthSelect Medicare Advantage Plan and life insurance benefits to eligible retirees via a minimum premium funding arrangement. The authority under which the obligations of the plan members and employers are established and/or may be amended is Chapter 1551, Texas Insurance Code.

Contributions

Section 1551.055 of Chapter 1551, Texas Insurance Code, provides that contributions requirements of the plan members and the participating employers are established and may be amended by the ERS Board of Trustees. The employer and member contribution rates are determined annually by the ERS Board of Trustees based on the recommendations of ERS staff and its consulting actuary. The contribution rates are determined based on (i) the benefit and administrative costs expected to be incurred, (ii) the funds appropriated and (iii) the funding policy established by the Texas Legislature in connection with benefits provided through the GBP. The Trustees revise benefits when necessary to match expected benefits and administrative costs with the revenue expected to be generated by the appropriated funds.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

15. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Contributions (Continued)

There are no long-term contracts for contributions to the plan.

The following table summarizes the maximum monthly employer contribution toward eligible retirees' health and basic life premium which is based on a blended rate. Retirees pay any premium over and above the employer contribution. The employer does not contribute toward dental or optional life insurance. Surviving spouses and their dependents do not receive any employer contributions. As the non-employer contributing entity (NECE), the State of Texas pays part of the premiums for the junior and community colleges.

Maximum Monthly Employer Contribution
Retiree Health and Basic Life Premium
Fiscal Year 2024

Retiree only	\$	624.82
Retiree and Spouse		982.82
Retiree and Children		864.52
Retiree and Family		1,222.52

Maximum Monthly Employer Contribution
Retiree Health and Basic Life Premium
Fiscal Year 2023

Retiree only	\$	622.60
Retiree and Spouse		980.60
Retiree and Children		862.30
Retiree and Family		1,220.30

Maximum Monthly Employer Contribution
Retiree Health and Basic Life Premium
Fiscal Year 2022

Retiree only	\$	624.82
Retiree and Spouse		982.36
Retiree and Children		864.20
Retiree and Family		1,221.74

Contributions of premiums to the GBP plan for the current year and prior fiscal year by source is summarized in the following table.

Premium Contributions by Source
Group Benefits Program Plan
For the Years Ended August 31, 2023 and 2022

	2023	2022
Employers	\$ 1,689,750	\$ 1,654,261
Members (Employees)	442,503	472,652
Nonemployer Contributing Entity (State of Texas)	1,689,750	1,654,261

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

15. **POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)**

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of August 31, 2023, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Assumption :

Valuation Date	August 31, 2023
Actuarial Cost Method	Entry Age
Amortization Method	Level Percentage of Payroll, Open
Remaining Amortization Period	30 Years
Asset Valuation Method	Not Applicable
Actuarial Assumption Discount Rate	3.81%
Salary Increases	2.30% to 8.95%, including inflation
Annual Healthcare Trend Rate	
HealthSelect	5.60% for FY25, 5.30% for FY26, 5.00% for FY27, 4.75% for FY28, 4.60% for FY29 decreasing 10 basis points per year to an ultimate rate of 4.30% for FY 2032 and
HealthSelect Medicare Advantage	16.40% for FY25, 8.40% for FY26, 5.00% for FY27, 4.75% for FY28, 4.60% for FY29 decreasing 10 basis points per year to an ultimate rate of 4.30% for FY32 and later years
Inflation Assumption Rate	2.30%
Ad hoc Postemployment Benefit Changes	None
Mortality assumptions:	
Service Retirees, survivors and other inactive members	Tables based on TRS experience with Ultimate MP-2021 Projection Scale from Base Year 2021
Disability Retirees	Tables based on TRS experience with Ultimate MP-2021 Projection scale from Year 2021 using a 3 year set forward and minimum mortality rates of four per 100 male members and two per 100 female members
Active members	Sex Distinct Pub-2010 Amount - Weighted Below-Median Income Teacher Mortality with 2- year set forward for males with Ultimate MP-2021 Projection Scale from year 2010

Source: ERS 2023 Annual Comprehensive Financial Report.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

15. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Actuarial Assumptions (Continued)

Many of the actuarial assumptions used in this valuation were based on the results of actuarial experience studies performed by the ERS and TRS retirement plan actuaries for the period (ex. September 1, 2010 to August 31, 2017) for higher education members.

Investment Policy

The State Retiree Health Plan is a pay-as-you-go plan and does not accumulate funds in advance of retirement. The System's Board of Trustees adopted the amendment to the investment policy in August 2022 to require that all funds in the plan be invested in cash and cash equivalents.

Discount Rate

Because the GBP does not accumulate funds in advance of retirement, the discount rate that was used to measure the OPEB liability is the municipal bonds rate. The discount rate used to determine the total OPEB liability as of the beginning of the measurement year was 3.59%. The discount rate used to measure the total OPEB liability as of the end of the measurement year was 3.81%, which amounted to an increase of 0.22%. The source of the municipal bond rate was the Bond Buyer Index of general obligations bonds with 20 years to maturity and mixed credit quality. The bonds average credit quality is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp's AA rating. Projected cash flows into the plan are equal to projected benefits payments out of the plan. Because the plan operates on a pay-as-you-go (PAYGO) basis and is not intended to accumulate assets, there is no long-term expected rate of return on plan assets and therefore the years of projected benefit payments to which the long-term expected rate of return is applicable is zero years.

Discount Rate Sensitivity Analysis

The following schedule shows the impact on the College's proportionate share of the collective net OPEB liability if the discount rate used was 1 percent less than and 1 percent greater than the discount rate was used (3.81% for 2023 and 3.59% for 2022) in measuring the net OPEB liability.

	1% Decrease in Discount Rate	Discount Rate	1% Increase in Discount Rate
El Paso County Community College District's proportionate share of the net OPEB liability			
2023	\$ 75,395,841	\$ 64,976,453	\$ 56,595,875
2022	\$ 82,359,709	\$ 70,616,096	\$ 61,224,031

Changes Since the Prior Actuarial Valuation

Changes to the actuarial assumptions or other inputs that affected measurement of the total OPEB liability since the prior measurement period were as follows:

- The percentage of current retirees and retiree spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and retiree spouses who will elect to participate in the plan at the earliest date at which coverage can commence.
- The proportion of future retirees assumed to cover dependent children.
- The proportion of future retirees assumed to elect health coverage at retirement and proportion of future retirees expected to receive the Opt-Out Credit at retirement.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

15. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Changes Since the Prior Actuarial Valuation (Continued)

- Annual rate of increase in the Patient-Centered Outcomes Research Institute fee payable under the Affordable Care Act.
- Assumed Per Capita Health Benefit Costs and Health Benefit Cost and Retiree Contributions trends have been updated since the previous valuation to reflect recent Health plan experience and its effects on our short-term expectations.
- The discount rate was changed from 3.59% as of August 31, 2022 to 3.81% as of August 31, 2023 as a result of requirements by GASB No. 74 to reflect the yield or index rate for 20-year, tax-exempt general obligation municipal bonds rated AA/Aa (or equivalent) or higher in effect on the measurement date.

Change of Benefits Terms Since Prior Measurement Date

The following benefit revisions have been adopted since the prior valuation:

- Minor changes have been adopted. The changes which are not expected to have a significant impact on plan costs for Fiscal Year 2024, are provided for in the Fiscal Year 2024 Assumed Per Capita Health Benefit Costs. There are no benefit changes for Health Select retirees and dependents for whom Medicare is Primary.

Healthcare Trend Rate Sensitivity Analysis

The initial healthcare trend rate is 5.60% and ultimate rate is 4.3%. The following schedule shows the impact on the College's proportionate share of the collective net OPEB liability if the healthcare cost trend rate used was 1 percent less than and 1 percent greater than the healthcare cost trend rate that was used (5.60% decreasing to 4.3%) in measuring the net OPEB liability.

	1% Decrease in Healthcare Cost Trend Rate	Current Healthcare Cost Trend Rate	1% Increase in Healthcare Cost Trend Rate
El Paso County Community College District's proportionate share of the net OPEB liability			
2023	\$ 55,888,782	\$ 64,976,453	\$ 76,517,845
2022	\$ 60,472,983	\$ 70,616,096	\$ 83,566,116

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

15. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

At August 31, 2024 and 2023, the College reported a liability of \$64,976,453 and \$70,616,096, respectively, for its proportionate share of the ERS's net OPEB liability. This liability reflects a reduction for State support provided to the College for OPEB. The amount recognized by the College as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the College were as follows:

	2024	2023
El Paso County Community College District's proportionate share of the collective net OPEB liability	\$ 64,976,453	\$ 70,616,096
State's proportionate share that is associated with College	63,707,782	68,700,935
Total	<u>\$ 128,684,235</u>	<u>\$ 139,317,031</u>

The net OPEB liability was measured as of August 31, 2023 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of the date. The employer's proportion of the net OPEB liability was based on the employer's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2022 through August 31, 2023.

At the measurement date of August 31, 2023, the employer's proportion of the collective net OPEB liability was 50.49%, which is a decrease of 0.20% from its proportion measured as of August 31, 2022.

For the years ended August 31, 2024 and 2023, the College recognized OPEB expense of \$1,689,750 and \$1,654,261 and revenue of \$1,689,750 and \$1,654,261, respectively, for support provided by the State.

At August 31, 2024, the College reported its proportionate share of the ERS plan's collective deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ -	\$ 1,718,662
Changes in actuarial assumptions	2,167,544	20,293,012
Net differences between projected and actual investment earnings	5,249	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	1,613,489	6,204,292
Contributions paid to ERS subsequent to the measurement date	<u>1,689,751</u>	<u>-</u>
Total	<u>\$ 5,476,033</u>	<u>\$ 28,215,966</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

15. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

The net amounts of the employer's balance of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended August 31,	OPEB Expense Amount
2025	\$ (6,489,134)
2026	(6,648,287)
2027	(6,410,202)
2028	(4,129,375)
2029	<u>(752,686)</u>
Total	<u>\$ (24,429,684)</u>

16. CONTRACT AND GRANT AWARDS

Contracts and grants awards are accounted for in accordance with the requirements of the American Institute of Certified Public Accountants (AICPA) audit and accounting guide, *State and Local Governments*, 8.99. For Federal and State Contracts and grants award, funds expended but not collected are reported as Receivables on Exhibit 1. Contract and grant awards that are not yet funded, and for which the College has not yet performed services are not included in the financial statements.

Contract and grant awards funds already committed under multi-year awards or for fiscal periods that differ from the College's fiscal year for which monies have not been received nor funds expended totaled approximately \$54,841,077 and \$60,978,007 at August 31, 2024 and 2023, respectively. Of this amount, \$54,711,752 and \$60,685,758 were related to Federal Contract and Grant Awards, \$129,325 and \$292,249 were from State and Other Contract and Grant Awards.

17. RELATED PARTY

The El Paso Community College Foundation (the Foundation, a nonprofit organization) is governed by a nineteen-member Board of Directors, independent of the College. At any given time, the Foundation Board could have up to 25 members. Although the Foundation is not financially accountable to the College, the Foundation has received from the College both in-kind assistance in the form of donated services and use of facilities and equipment. The Foundation solicits donations for the benefit of the College. It remitted gifts of \$146,816 and \$245,812 to the College during the years ended August 31, 2024 and 2023, respectively. The College donated certain services, such as office space, utilities, supplies, and staff salaries and benefits to the Foundation with approximate value of \$220,988 and \$238,358, respectively.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

18. PROPERTY TAXES

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 property located in the District.

At August 31, 2024:

Assessed Valuation of the College	\$ 76,112,156,516
Less: Exemptions	<u>(13,419,256,112)</u>
Net Assessed Valuation of the College	<u>\$ 62,692,900,404</u>

	<u>Current Operations</u>	<u>Debt Service</u>	<u>Total</u>
Tax rate per \$100 valuation for authorized (maximum per enabling legislation)	\$ 0.15	\$ 0.50	\$ 0.65
Tax rate per \$100 valuation for assessed	\$ 0.115717	\$ -	\$ 0.115717

At August 31, 2023:

Assessed Valuation of the College	\$ 67,515,321,260
Less: Exemptions	<u>(11,126,143,702)</u>
Net Assessed Valuation of the College	<u>\$ 56,389,177,558</u>

	<u>Current Operations</u>	<u>Debt Service</u>	<u>Total</u>
Tax rate per \$100 valuation for authorized (maximum per enabling legislation)	\$ 0.15	\$ 0.50	\$ 0.65
Tax rate per \$100 valuation for assessed	\$ 0.122611	\$ -	\$ 0.122611

Taxes levied for the years ended August 31, 2024 and 2023, were \$72,638,163 and \$69,215,957, respectively, (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 year following the year in which imposed.

	<u>2024</u>	<u>2023</u>
<u>Tax Collected</u>	<u>Current Operations</u>	
Current Taxes Collected	\$ 71,062,653	\$ 67,841,447
Delinquent Taxes	580,072	615,530
Penalties and Interest Collected	<u>1,081,659</u>	<u>937,347</u>
Total Collections	<u>\$ 72,724,384</u>	<u>\$ 69,394,324</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

18. PROPERTY TAXES (Continued)

The table above reflects actual taxes collected for the 2024-2023 period. Tax collections for the year ended August 31, 2024 was 97.8% and for the years ended August 31, 2023 and 2022, were 99.7% and 99.5% of the current tax levy as reported in the statement of revenues, expenses and changes in net position. Allowances for uncollectible taxes for the years ended August 31, 2024, 2023 and 2022, respectively, of \$756,862, \$695,581 and \$647,318 are based upon historical experience in collecting property taxes. During the year ended August 31, 2021, an additional reserve of \$1,439,921 was established resulting from an estimated amount to be potentially reimbursed to the taxpayers as a result of disputed values under litigation as provided under Chapter 42 of the Property Tax Code. The amount remains in reserve as of August 31, 2024. The use of tax proceeds is restricted to local maintenance and operations.

19. PENDING LAWSUITS AND CLAIMS

On August 31, 2024, various lawsuits and claims involving the College were pending. While the ultimate liability with respect to litigation and other claims asserted against the College cannot be reasonably estimated at this time, management believes that this liability, to the extent not provided for by insurance or otherwise, is not likely to have a material effect on the College.

20. COMMITMENTS

Encumbrances, primarily construction and technology related, outstanding at August 31, 2024 and 2023, respectively, that were provided for in the subsequent year's budget aggregated approximately \$2,839,302 and \$4,855,639, respectively.

21. FUND BALANCE

Net position reclassified in fund balance formatted for the internal purposes at August 31, 2024 and 2023 were as follows:

	2024	2023
Current funds:		
Fund balance, unrestricted, restated	\$ 45,579,331	\$ 41,515,749
Fund balance, auxiliary enterprises, restated	9,110,950	8,357,796
Fund balance, restricted	<u>2,021,734</u>	<u>2,119,862</u>
Total Current Fund Balance	\$ 56,712,015	\$ 51,993,407
Fund balance, loan funds	3,567,872	3,380,551
Fund balance, endowment and similar funds	34,054,394	32,290,992
Fund balance, plant funds, restated	<u>213,892,329</u>	<u>180,878,049</u>
Total Fund Balance, restated	<u>\$ 308,226,610</u>	<u>\$ 268,542,999</u>

22. STUDENT SUCCESS ENDOWMENT FUND

On May 6, 2021 the College received an unrestricted \$30 million gift from the Mackenzie Scott Foundation through the National Philanthropic Trust. The funds had no restrictions on how they could be utilized, and therefore were recorded in the Unrestricted Fund and invested in a government investment pool until such time the Board of Trustees decided on the allocation of the funds for the benefit of the College's students.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2024

22. STUDENT SUCCESS ENDOWMENT FUND (Continued)

On August 30, 2023, the Board of Trustees approved a resolution (the Resolution) creating the Student Success Endowment Fund in the amount of \$30 million. This endowment fund is allowed under Section 130.007 of the Texas Education Code whereby a board of trustees may not spend any corpus funds deposited in an endowment fund as local funds, gifts, or grants but may only spend any interest income derived from investing the endowment fund. Under the Resolution, the fund is a permanent endowment fund where the respective funds' corpus must be kept intact in perpetuity, and only the interest generated from the investment of the corpus can be allocated to scholarships and student emergency needs. Regarding the allocation of interest, the Resolution calls for 90% of interest to support student success, college degree completion, and/or CTE Certification; 9% of interest will be used to assist students for any emergency-related needs, as determined from time to time in the sole discretion of the Board of Trustees, and 1% of any interest accrued every fiscal year will be returned to the corpus.

The action by the Board of Trustees to create a permanent endowment fund caused for the \$30 million to be transferred with the accrued interest from the Unrestricted Fund to the Restricted fund at August 31, 2024. The funds have been deposited in a combined account with the College's funds, see Footnote 3.

23. NEW ACCOUNTING PRONOUNCEMENTS

The following are the new Governmental Accounting Standards Board (GASB) Statements that have future implementation dates. The College has not early implemented, nor has it completed the process of evaluating the impact on its financial position that will result from adopting the listed Governmental Accounting Board Statements listed below:

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, effective for fiscal years beginning after June 15, 2025.

GASB Statement No 103, *Financial Reporting Model Improvements*, effective for fiscal year beginning after June 15, 2025.

GASB Statement No. 102, *Certain Risk Disclosures*, effective for fiscal year beginning after June 15, 2024.

GASB Statement No. 101, *Compensated Absences*, effective for fiscal years beginning after December 15, 2023.

24. SUBSEQUENT EVENTS

Subsequent events were evaluated through December 19, 2024, which is the date financial statements were available to be issued and no material events were noted. After the issuance of the financial statements, it was discovered that as of the result of the implementation of GASB 96, Subscription based information technology arrangements, the beginning accumulated amortization for the year ended August 31, 2023 should have been reclassified between net investment in capital assets and unexpended plant fund, see footnote 2.

Revised financial statements were issued reclassifying \$2,079,519 for the years ended August 31, 2024 and 2023 between the net investment in capital assets and the unexpended plant fund on the statement of net position and schedule D. This did not cause a change in the total net position. As of February 26, 2025, subsequent event procedures were limited to this revision.



REQUIRED SUPPLEMENTARY INFORMATION

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of College's Proportionate Share of Net Pension Liability
Year Ended August 31, 2024

Fiscal year ending August 31 *	2024	2023	2022
Total TRS pension liability	\$ 255,860,886,500	\$ 243,553,045,455	\$ 227,273,463,630
Less: TRS' net position	<u>187,170,535,558</u>	<u>184,185,617,196</u>	<u>201,807,002,496</u>
TRS' net pension liability	\$ 68,690,350,942	\$ 59,367,428,259	\$ 25,466,461,134
TRS net position as percentage of total pension liability (NPL)	73.15%	75.62%	88.79%
College's proportionate share of collective net pension liability (%)	0.0552596684%	0.0557633473%	0.05756813%
College's proportionate share of collective net pension liability (\$)	\$ 37,958,060	\$ 33,105,265	\$ 14,660,565
State of Texas's total proportionate of NPL associated with College	<u>31,984,802</u>	<u>28,026,660</u>	<u>12,896,681</u>
Total	\$ 69,942,862	\$ 61,131,925	\$ 27,557,246
College's covered payroll amount	\$ 66,196,801	\$ 62,924,228	\$ 61,607,632
Ratio of College proportionate share of collective NPL/ College's covered payroll amount	0.573412301	0.526113169	0.237966702

* - The amounts presented above are as of the measurement date of the collective net pension liability (NPL).

2021	2020	2019	2018	2017	2016	2015
\$ 218,974,205,084	\$ 209,961,325,288	\$ 209,611,328,793	\$ 179,336,534,819	\$ 171,797,150,487	\$ 163,887,375,172	\$ 159,496,075,886
<u>165,416,245,243</u>	<u>157,978,199,075</u>	<u>154,568,901,833</u>	<u>147,361,922,120</u>	<u>134,008,637,473</u>	<u>128,538,706,212</u>	<u>132,779,243,085</u>
\$ 53,557,959,841	\$ 51,983,126,213	\$ 55,042,426,960	\$ 31,974,612,699	\$ 37,788,513,014	\$ 35,348,668,960	\$ 26,716,832,801
75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%
0.064011501%	0.064978391%	0.064382068%	0.063698741%	0.067230998%	0.066472200%	0.000741112%
\$ 34,283,254	\$ 33,777,799	\$ 35,437,453	\$ 20,367,426	\$ 25,405,594	\$ 23,497,039	\$ 19,796,127
<u>29,655,408</u>	<u>28,424,806</u>	<u>30,033,499</u>	<u>17,685,867</u>	<u>20,079,936</u>	<u>19,607,661</u>	<u>16,454,821</u>
\$ 63,938,662	\$ 62,202,605	\$ 65,470,952	\$ 38,053,293	\$ 45,485,530	\$ 43,104,700	\$ 36,250,948
\$ 65,863,820	\$ 62,436,836	\$ 59,059,732	\$ 57,268,363	\$ 55,861,257	\$ 52,955,705	\$ 50,179,385
0.520517243	0.540991523	0.600027325	0.355648825	0.454798108	0.443711192	0.394507167

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of College's Contributions for Pensions
 Year Ended August 31, 2024

Fiscal year ending August 31 *	2024	2023	2022	2021
Legally required contributions	\$ 3,149,866	\$ 2,842,029	\$ 2,660,882	\$ 2,476,684
Actual contributions	<u>3,149,866</u>	<u>2,842,029</u>	<u>2,660,882</u>	<u>2,476,684</u>
Contributions deficiency (excess)	-	-	-	-
College's covered payroll amount	\$ 71,220,670	\$ 66,196,801	\$ 62,924,228	\$ 61,607,632
Contributions as a percentage of covered payroll	4.422685156%	4.293302633%	4.228708217%	4.020092835%

* - The amounts presented above are as of the College's most recent fiscal year-end.

2020	2019	2018	2017	2016	2015
\$ 2,654,706	\$ 2,273,416	\$ 2,185,382	\$ 2,093,604	\$ 2,136,099	\$ 1,967,912
<u>2,654,706</u>	<u>2,273,416</u>	<u>2,185,382</u>	<u>2,093,604</u>	<u>2,136,099</u>	<u>1,967,912</u>
-	-	-	-	-	-
\$ 65,863,820	\$ 62,436,836	\$ 59,059,732	\$ 57,268,363	\$ 55,861,257	\$ 52,955,705
4.030598286%	3.641145429%	3.700291088%	3.655777624%	3.823936508%	3.716147297%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PENSION
FOR THE YEAR ENDED AUGUST 31, 2024

Changes of Benefit Terms include:

- No changes for the year ended August 31, 2024.

Changes of Assumptions

Changes to the actuarial assumptions or other inputs that affected measurement of the total pension liability since the prior measurement period were as follows:

- There were no changes in assumptions since the prior measurement date.



EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of College's Share of Net OPEB Liability
Year Ended August 31, 2024

Fiscal year ending August 31 *	2024**	2023**
Total ERS OPEB liability	\$ 26,887,509,572	\$ 28,649,540,234
Less: ERS' net position	<u>169,980,005</u>	<u>162,574,529</u>
ERS' net pension liability	\$ 26,717,529,567	\$ 28,486,965,705
ERS net position as percentage of total OPEB liability	0.63%	0.57%
College's proportionate share of collective net OPEB liability (%)	0.243197840%	0.247889150%
College's proportionate share of collective net OPEB liability (\$)	\$ 64,976,453	\$ 70,616,096
State of Texas's total proportionate of net OPEB liability associated with College	<u>63,707,782</u>	<u>68,700,935</u>
Total	\$ 128,684,235	\$ 139,317,031
College's covered-employee payroll amount	\$ 64,054,567	\$ 63,963,430
Ratio of College proportionate share of collective net OPEB liability/ College's covered employee payroll amount	1.014392198	1.104007337

* - The amounts presented above are as of the measurement date of the collective net OPEB liability.

** - Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

2022**	2021**	2020**	2019 **	2018 **
\$ 36,011,160,299	\$ 33,149,579,149	\$ 34,622,611,079	\$ 30,018,171,986	\$ 34,782,794,000
<u>135,652,891</u>	<u>104,947,452</u>	<u>59,936,464</u>	<u>380,429,662</u>	<u>709,783,000</u>
\$ 35,875,507,408	\$ 33,044,631,697	\$ 34,562,674,615	\$ 29,637,742,324	\$ 34,073,011,000
0.38%	0.32%	0.17%	1.27%	2.04%
0.256053610%	0.264901300%	0.248296930%	0.254960430%	0.173195880%
\$ 91,860,532	\$ 87,535,660	\$ 85,818,061	\$ 75,564,515	\$ 59,013,053
<u>83,845,821</u>	<u>72,212,448</u>	<u>87,334,390</u>	<u>73,416,152</u>	<u>56,251,142</u>
\$ 175,706,353	\$ 159,748,108	\$ 173,152,451	\$ 148,980,667	\$ 115,264,195
\$ 62,144,686	\$ 66,106,950	\$ 65,163,070	\$ 64,120,419	\$ 62,840,747
1.478171955	1.32415215	1.316973878	1.178478185	0.93908898

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of College's Contributions for OPEB
Year Ended August 31, 2024

<u>Fiscal year ending August 31 *</u>	<u>2024**</u>	<u>2023**</u>
Legally required contributions	\$ 1,689,751	\$ 1,654,261
Actual contributions	<u>1,689,751</u>	<u>1,654,261</u>
Contributions deficiency (excess)	-	-
College's covered-employee payroll amount	\$ 63,571,526	\$ 64,054,567
Contributions as a percentage of covered-employee payroll	2.65803121 ⁰ %	2.58258088 ⁰ %

* - The amounts presented above are as of the College's most recent fiscal year-end.

** - Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

<u>2022**</u>	<u>2021**</u>	<u>2020**</u>	<u>2019 **</u>	<u>2018 **</u>
\$ 1,382,516	\$ 1,436,310	\$ 1,356,502	\$ 704,301	\$ 1,723,738
<u>1,382,516</u>	<u>1,436,310</u>	<u>1,356,502</u>	<u>704,301</u>	<u>1,723,738</u>
-	-	-	-	-
\$ 63,963,430	\$ 62,144,686	\$ 66,106,950	\$ 65,163,070	\$ 64,120,419
2.16141630%	2.31123543%	2.05198092%	1.08082845%	2.68828250%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - OPEB FOR THE YEAR ENDED AUGUST 31, 2024

Changes of Benefit Terms include:

The following benefit revisions have been adopted since the prior valuation. The benefit changes for HealthSelect retirees and dependents for whom Medicare is not primary include:

- Minor changes have been made since the prior valuation. These changes are not expected to have a significant impact on plan costs for Fiscal Year 2024.

These minor benefit changes are provided for in the fiscal year 2024 Assumed Per Capita Health Benefit Costs. There are no benefit changes for HealthSelect retirees and dependents for whom Medicare is Primary.

Changes of Assumptions

Changes to the actuarial assumptions or other inputs that affected measurement of the total OPEB liability since the prior measurement period were as follows:

- The percentage of current retirees and retiree spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and retiree spouses who will elect to participate in the plan at the earliest date at which coverage can commence.
- The proportion of future retirees assumed to cover dependent children.
- The proportion of future retirees assumed to elect health coverage at retirement and proportion of future retirees expected to receive the Opt-Out Credit at retirement.
- Outcomes Research Institute fee payable under the Affordable Care Act.
- Assumed Per Capita Health Benefit Costs and Health Benefit Cost and Retiree Contributions trends have been updated since the previous valuation to reflect recent Health plan experience and its effects on our short-term expectations.
- The discount rate was changed from 3.59% as of August 31, 2022 to 3.81% as of August 31, 2023 as a result of requirements by GASB No. 74 to reflect the yield or index rate for 20-year, tax-exempt general obligation municipal bonds rated AA/Aa (or equivalent) or higher in effect on the measurement date.

SUPPLEMENTARY INFORMATION

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Operating Revenues
Year Ended August 31, 2024
(With Memorandum Totals for the Year Ended August 31, 2023)

Schedule A

	Unrestricted	Restricted	Total Educational Activities	Auxiliary Enterprises	2024 Total	2023 Total
Tuition:						
State-funded credit courses:						
In-district resident tuition	\$ 48,401,225	\$ -	\$ 48,401,225	\$ -	\$ 48,401,225	\$ 47,125,360
Non-resident tuition	6,369,549	-	6,369,549	-	6,369,549	6,032,965
TPEG - credit (set aside)*	1,735,906	-	1,735,906	-	1,735,906	1,700,589
State-funded continuing education	1,010,210	-	1,010,210	-	1,010,210	864,311
Non-state funded educational programs	<u>1,106,226</u>	<u>-</u>	<u>1,106,226</u>	<u>-</u>	<u>1,106,226</u>	<u>756,411</u>
Total Tuition	<u>58,623,116</u>	<u>-</u>	<u>58,623,116</u>	<u>-</u>	<u>58,623,116</u>	<u>56,479,636</u>
Fees:						
General use fee	9,056,330	-	9,056,330	-	9,056,330	8,805,417
Student fee	5,028,971	-	5,028,971	5,210	5,034,181	4,721,981
Laboratory fee	794,552	-	794,552	-	794,552	769,137
Other fees	<u>73,020</u>	<u>-</u>	<u>73,020</u>	<u>529,804</u>	<u>602,824</u>	<u>530,609</u>
Total Fees	<u>14,952,873</u>	<u>-</u>	<u>14,952,873</u>	<u>535,014</u>	<u>15,487,887</u>	<u>14,827,144</u>
Scholarship Allowances and Discounts:						
Bad debt allowance	(630,264)	-	(630,264)	-	(630,264)	(73,213)
Remissions and exemptions - local	(288,715)	-	(288,715)	-	(288,715)	(263,331)
Remissions and exemptions - state	(21,251,434)	-	(21,251,434)	-	(21,251,434)	(20,521,997)
Federal grants to students	(26,197,799)	-	(26,197,799)	-	(26,197,799)	(24,764,469)
TPEG awards	(1,883,502)	-	(1,883,502)	-	(1,883,502)	(2,291,808)
State grants to students	<u>(4,207,166)</u>	<u>-</u>	<u>(4,207,166)</u>	<u>-</u>	<u>(4,207,166)</u>	<u>(2,029,160)</u>
Total Scholarship Allowances	<u>(54,458,880)</u>	<u>-</u>	<u>(54,458,880)</u>	<u>-</u>	<u>(54,458,880)</u>	<u>(49,943,978)</u>
Total Net Tuition and Fees	<u>19,117,109</u>	<u>-</u>	<u>19,117,109</u>	<u>535,014</u>	<u>19,652,123</u>	<u>21,362,802</u>
Additional Operating Revenues:						
Federal grants and contracts	339,248	4,218,389	4,557,637	-	4,557,637	4,331,122
State grants and contracts	-	4,582,177	4,582,177	-	4,582,177	2,093,229
Dual credit cost recovery	131,534	-	131,534	-	131,534	564,928
Non-governmental grants and contracts	-	968,572	968,572	-	968,572	868,022
General operating revenues	<u>2,014,623</u>	<u>-</u>	<u>2,014,623</u>	<u>-</u>	<u>2,014,623</u>	<u>1,973,593</u>
Total Additional Operating Revenues	<u>2,485,405</u>	<u>9,769,138</u>	<u>12,254,543</u>	<u>-</u>	<u>12,254,543</u>	<u>9,830,894</u>
Auxiliary Enterprises:						
Bookstore**	-	-	-	362,896	362,896	344,215
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>242,959</u>	<u>242,959</u>	<u>158,640</u>
Total Net Auxiliary Enterprises	<u>-</u>	<u>-</u>	<u>-</u>	<u>605,855</u>	<u>605,855</u>	<u>502,855</u>
Total Operating Revenues	<u>\$ 21,602,514</u>	<u>\$ 9,769,138</u>	<u>\$ 31,371,652</u>	<u>\$ 1,140,869</u>	<u>\$ 32,512,521</u> (Exhibit 2)	<u>\$ 31,696,551</u> (Exhibit 2)

*In accordance with Education code 56.033, \$1,735,906 and \$1,700,589 for the years August 31, 2024 and 2023, respectively, of tuition was set aside for Texas Public Education grants (TPEG).

**The College bookstore is outsourced to an independent third-party.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Operating Expenses by Object
Year Ended August 31, 2024
(With Memorandum Totals for the Year Ended August 31, 2023)

Schedule B

	Operating Expenses				2024 Total	2023 Total
	Salaries and Wages	Benefits		Other Expenses		
		State	Local			
Unrestricted - Educational Activities						
Instruction	\$ 45,266,402	\$ -	\$ 7,506,411	\$ 2,891,995	\$ 55,664,808	\$ 50,830,137
Research	146,527	-	24,298	67,015	237,840	186,170
Public Service	2,787,146	-	449,869	825,895	4,062,910	4,035,642
Academic Support	15,703,407	-	2,604,055	1,740,733	20,048,195	19,532,286
Student Services	7,386,166	-	1,224,829	1,281,903	9,892,898	8,751,847
Institutional Support	14,488,855	-	2,402,649	8,059,867	24,951,371	23,805,497
Operation and Maintenance of Plant	2,555,782	-	653,246	10,228,366	13,437,394	12,423,056
Scholarships and Fellowships	-	-	-	1,708,533	1,708,533	1,678,598
Total Unrestricted Educational Activities	88,334,285	-	14,865,357	26,804,307	130,003,949	121,243,233
Restricted - Educational Activities						
Instruction	1,767,618	4,436,970	297,704	1,522,663	8,024,955	9,646,373
Research	7,125	-	1,200	6,137	14,462	21,425
Public Service	130,601	273,194	21,996	112,502	538,293	719,671
Academic Support	641,075	1,539,233	107,971	552,235	2,840,514	3,528,325
Student Services	325,789	723,985	54,870	280,641	1,385,285	1,420,648
Institutional Support	793,438	1,420,184	133,632	462,889	2,810,143	3,990,100
Operation and Maintenance of Plant	-	-	-	-	-	-
Scholarships and Fellowships	-	-	-	23,880,608	23,880,608	21,413,988
Total Restricted Educational Activities	3,665,646	8,393,566	617,373	26,817,675	39,494,260	40,740,530
Total Educational Activities	91,999,931	8,393,566	15,482,730	53,621,982	169,498,209	161,983,763
Auxiliary Enterprises	740,829		366,253	1,469,974	2,577,056	1,663,087
Depreciation Expense - Buildings and other real estate improvements	-	-	-	6,166,780	6,166,780	6,049,388
Depreciation Expense - Equipment, furniture, and library books	-	-	-	4,247,340	4,247,340	3,709,497
Total Operating Expenses	\$ 92,740,760	\$ 8,393,566	\$ 15,848,983	\$ 65,506,076	\$ 182,489,385 (Exhibit 2)	\$ 173,405,735 (Exhibit 2)

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Non-Operating Revenues and Expenses
Year Ended August 31, 2024
(With Memorandum Totals for the Year Ended August 31, 2023)

Schedule C

	Unrestricted	Restricted	Auxiliary Enterprises	2024 Total	2023 Total
NON-OPERATING REVENUES:					
State Appropriations:					
Education and general state support	\$ 44,083,075	\$ -	\$ -	\$ 44,083,075	\$ 31,581,680
State group insurance	-	5,113,082	-	5,113,082	4,609,000
State retirement matching	-	3,280,484	-	3,280,484	2,791,648
Total State Appropriations	<u>44,083,075</u>	<u>8,393,566</u>	<u>-</u>	<u>52,476,641</u>	<u>38,982,328</u>
Maintenance ad valorem taxes	72,724,384	-	-	72,724,384	69,394,324
Federal Revenue, Non Operating	171,567	49,938,570	-	50,110,137	66,282,001
Other State Revenue, Non Operating	-	674,481	-	674,481	492,009
Investment income	<u>16,726,882</u>	<u>1,854,169</u>	<u>175,678</u>	<u>18,756,729</u>	<u>13,395,201</u>
Total Non-Operating Revenues	<u>133,705,908</u>	<u>60,860,786</u>	<u>175,678</u>	<u>194,742,372</u>	<u>188,545,863</u>
NON-OPERATING EXPENSES:					
Interest on capital related debt	<u>5,081,897</u>	<u>-</u>	<u>-</u>	<u>5,081,897</u>	<u>5,164,209</u>
Total Non-Operating Expenses	<u>5,081,897</u>	<u>-</u>	<u>-</u>	<u>5,081,897</u>	<u>5,164,209</u>
Net Non-Operating Revenues	<u>\$ 128,624,011</u>	<u>\$ 60,860,786</u>	<u>\$ 175,678</u>	<u>\$ 189,660,475</u> (Exhibit 2)	<u>\$ 183,381,654</u> (Exhibit 2)

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Net Position by Source and Availability
Year Ended August 31, 2024
(With Memorandum Totals for the Year Ended August 31, 2023)

Schedule D

	Detail by Source					Available for Current Operations	
	Restricted					Yes	No
	Unrestricted	Expendable	Non-Expendable	Capital Assets Net of Depreciation & Related Debt	Total		
Current:							
Unrestricted	\$ 45,579,331	\$ -	\$ -	\$ -	\$ 45,579,331	\$ 45,579,331	\$ -
Restricted		2,021,734			2,021,734	2,021,734	
Auxiliary Enterprises	9,110,950				9,110,950	9,110,950	
Loan		3,567,872			3,567,872		3,567,872
Endowment:							
Quasi:							
Restricted			34,054,394		34,054,394		34,054,394
Plant:							
Unexpended		68,735,261			68,735,261		68,735,261
Renewals		692,573			692,573	692,573	
Debt Service		26,976,342			26,976,342		26,976,342
Investment in Plant	-	-	-	117,488,153	117,488,153	-	117,488,153
Total Net Position, August 31, 2024	54,690,281	101,993,782	34,054,394	117,488,153	308,226,610 (Exhibit 1)	57,404,588	250,822,022
Total Net Position, August 31, 2023	<u>49,873,545</u>	<u>76,822,314</u>	<u>32,290,992</u>	<u>109,556,148</u>	<u>268,542,999</u> (Exhibit 1)	<u>53,036,029</u>	<u>215,506,970</u>
Net Increase (Decrease) in Net Position	<u>\$ 4,816,736</u>	<u>\$ 25,171,468</u>	<u>\$ 1,763,402</u>	<u>\$ 7,932,005</u>	<u>\$ 39,683,611</u> (Exhibit 2)	<u>\$ 4,368,559</u>	<u>\$ 35,315,052</u>



STATISTICAL SECTION



Valle Verde Campus



**El Paso
Community
College**

The Best Place to Start *and Finish!*

STATISTICAL SECTION

This part of the El Paso County Community College District's Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources – tuition and fees, state appropriations and ad valorem taxes.

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the service the government provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Financial Reports for the relevant years.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 1
Net Position by Component and Changes in Net Position
Last Ten Fiscal Years
(unaudited)

Net Position by Component

		For the Year Ended August 31,		
	2024	2023	2022 as restated	2021 as restated
Net investment in capital assets	\$ 117,488,153	\$ 109,556,148	\$ 105,833,736	\$ 105,440,862
Restricted - expendable	101,993,782	76,822,314	59,988,572	55,703,051
Restricted - nonexpendable	34,054,394	32,290,992	788,404	782,652
Unrestricted	54,690,281	49,873,545	60,259,817	30,393,152
Total primary government net position	<u>\$ 308,226,610</u>	<u>\$ 268,542,999</u>	<u>\$ 226,870,529</u>	<u>\$ 192,319,717</u>

Changes in Net Position

		For the Year Ended August 31,		
	2024	2023	2022 as restated	2021 as restated
Net position at beginning of year	\$ 268,542,999	\$ 226,870,529	\$ 192,319,717	\$ 128,832,320
Total revenues - page 86	227,254,893	220,242,414	233,589,716	252,134,233
Total expenses - page 88	(187,571,282)	(178,569,944)	(199,038,904)	(188,646,836)
Change in accounting principles - 2018 GASB 75 and 2015 GASB 68				
Change in net position	<u>39,683,611</u>	<u>41,672,470</u>	<u>34,550,812</u>	<u>63,487,397</u>
Net position at end of year	<u>\$ 308,226,610</u>	<u>\$ 268,542,999</u>	<u>\$ 226,870,529</u>	<u>\$ 192,319,717</u>

For the Year Ended August 31,

2020	2019	2018 as restated	2017	2016	2015 as restated
\$ 100,287,091	\$ 99,348,800	\$ 95,901,549	\$ 92,205,435	\$ 90,353,349	\$ 84,541,270
52,815,188	50,344,644	46,334,909	41,113,933	27,445,329	28,457,827
781,293	771,717	753,741	742,942	737,859	733,942
(25,051,252)	(30,568,402)	(35,342,985)	27,836,906	25,860,722	18,829,803
<u>\$ 128,832,320</u>	<u>\$ 119,896,759</u>	<u>\$ 107,647,214</u>	<u>\$ 161,899,216</u>	<u>\$ 144,397,259</u>	<u>\$ 132,562,842</u>

For the Year Ended August 31,

2020	2019	2018 as restated	2017	2016	2015 as restated
\$ 119,896,759	\$ 107,647,214	\$ 161,899,216	\$ 144,397,259	\$ 132,562,842	\$ 143,588,731
204,655,164	197,094,814	196,292,946	191,464,935	182,238,275	182,544,087
(195,719,603)	(184,845,269)	(181,659,444)	(173,962,978)	(170,403,858)	(171,140,882)
	-	(68,885,504)	-	-	(22,429,094)
<u>8,935,561</u>	<u>12,249,545</u>	<u>(54,252,002)</u>	<u>17,501,957</u>	<u>11,834,417</u>	<u>(11,025,889)</u>
<u>\$ 128,832,320</u>	<u>\$ 119,896,759</u>	<u>\$ 107,647,214</u>	<u>\$ 161,899,216</u>	<u>\$ 144,397,259</u>	<u>\$ 132,562,842</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 2
Revenues by Source
Last Ten Fiscal Years
(unaudited)

	For the Year Ended August 31,			
	2024	2023	2022	2021 as restated
Tuition and Fees (Net of Discounts)	\$ 19,117,109	\$ 20,901,643	\$ 19,474,405	\$ 19,157,531
Federal Grants and Contracts	4,557,637	4,331,122	4,032,695	4,048,591
State Grants and Contracts	4,582,177	2,093,229	2,298,714	2,407,581
Non-Governmental Grants and Contracts	968,572	868,022	735,493	667,862
Auxiliary enterprises	1,140,869	964,014	870,497	542,811
Other Operating Revenues	2,146,157	2,538,521	2,573,336	2,228,435
Total Operating Revenues	32,512,521	31,696,551	29,985,140	29,052,811
State Appropriations	52,476,641	38,982,328	40,307,304	40,802,631
Ad Valorem Taxes	72,724,384	69,394,324	66,888,458	65,779,961
Federal Grants, Non Operating	50,110,137	66,282,001	93,938,722	82,444,777
Other State Grants, Non Operating	674,481	492,009	575,739	915,334
Gain on Sale of Capital Asset		-	-	3,000,000
Gifts		-	-	30,000,000
Other Non-Operating Income		-	610,555	-
Investment income	18,756,729	13,395,201	1,283,798	138,719
Total Non-Operating Revenues	194,742,372	188,545,863	203,604,576	223,081,422
Total Revenues	\$ 227,254,893	\$ 220,242,414	\$ 233,589,716	\$ 252,134,233

	For the Year Ended August 31,			
	2024	2023	2022	2021
Tuition and Fees (Net of Discounts)	8.41%	9.49%	8.34%	7.60%
Federal Grants and Contracts	2.01%	1.97%	1.73%	1.61%
State Grants and Contracts	2.02%	0.95%	0.98%	0.95%
Non-Governmental Grants and Contracts	0.43%	0.39%	0.31%	0.26%
Auxiliary enterprises	0.50%	0.44%	0.37%	0.22%
Other Operating Revenues	0.94%	1.15%	1.10%	0.88%
Total Operating Revenues	14.31%	14.39%	12.84%	11.52%
State Appropriations	23.09%	17.70%	17.26%	16.18%
Ad Valorem Taxes	32.00%	31.51%	28.64%	26.09%
Federal Grants, Non Operating	22.05%	30.10%	40.22%	32.70%
Other State Grants, Non Operating	0.30%	0.22%	0.25%	0.36%
Gain on Sale of Capital Asset	0.00%	0.00%	0.00%	1.19%
Gifts	0.00%	0.00%	0.00%	11.90%
Other Non-Operating Income	0.00%	0.00%	0.26%	0.00%
Investment income	8.25%	6.08%	0.55%	0.06%
Total Non-Operating Revenues	85.69%	85.61%	87.16%	88.48%
Total Revenues	100.00%	100.00%	100.00%	100.00%

For the Year Ended August 31,

2020	2019	2018	2017	2016	2015
\$ 23,292,432	\$ 25,133,302	\$ 23,584,940	\$ 25,742,814	\$ 22,587,165	\$ 19,754,484
3,730,390	3,932,118	4,355,674	5,276,629	4,892,826	3,823,954
2,442,642	2,565,515	2,642,357	2,871,915	3,558,974	4,774,266
748,272	978,838	1,083,799	1,569,774	1,442,291	1,238,976
1,472,294	1,757,605	1,492,505	1,849,813	1,860,428	1,689,805
2,342,829	2,379,876	3,225,812	4,200,043	1,670,723	2,102,201
34,028,859	36,747,254	36,385,087	41,510,988	36,012,407	33,383,686
41,819,184	41,333,463	44,401,521	40,715,392	40,164,623	41,640,965
64,101,302	61,284,007	58,183,388	54,511,241	52,876,467	49,302,345
62,350,997	53,278,759	53,302,826	52,053,316	52,353,783	57,538,440
294,395	401,287	202,541	954,951	499,605	505,193
-	-	819,749	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,060,427	4,050,044	2,997,834	1,719,047	331,390	173,458
170,626,305	160,347,560	159,907,859	149,953,947	146,225,868	149,160,401
\$ 204,655,164	\$ 197,094,814	\$ 196,292,946	\$ 191,464,935	\$ 182,238,275	\$ 182,544,087

For the Year Ended August 31,

2020	2019	2018	2017	2016	2015
11.38%	12.75%	12.02%	13.45%	12.39%	10.82%
1.82%	2.00%	2.22%	2.76%	2.68%	2.09%
1.19%	1.30%	1.35%	1.50%	1.95%	2.62%
0.37%	0.50%	0.55%	0.82%	0.79%	0.68%
0.72%	0.89%	0.76%	0.97%	1.02%	0.93%
1.14%	1.21%	1.64%	2.19%	0.92%	1.15%
16.63%	18.64%	18.54%	21.68%	19.76%	18.29%
20.43%	20.97%	22.62%	21.27%	22.04%	22.81%
31.32%	31.09%	29.64%	28.47%	29.02%	27.01%
30.46%	27.02%	27.14%	27.18%	28.72%	31.51%
0.14%	0.20%	0.10%	0.50%	0.27%	0.28%
0.00%	0.00%	0.42%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.01%	2.05%	1.53%	0.90%	0.18%	0.10%
83.37%	81.36%	81.46%	78.32%	80.24%	81.71%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 3
Program Expenses by Function
Last Ten Fiscal Years
(unaudited)

	For the Year Ended August 31,			
	2024	2023	2022 as restated	2021 as restated
Instruction	\$ 63,689,763	\$ 60,476,510	\$ 60,590,251	\$ 57,850,549
Research	252,302	207,595	174,352	165,580
Public service	4,601,203	4,755,313	4,601,805	4,645,429
Academic support	22,888,709	23,060,611	22,788,360	22,662,633
Student services	11,278,183	10,172,495	9,888,397	11,549,888
Institutional support	27,761,514	27,795,597	25,679,391	27,256,313
Operation and maintenance of plant	13,437,394	12,423,056	13,889,707	11,874,666
Scholarships and fellowships	25,589,141	23,092,586	46,139,847	40,521,872
Auxiliary enterprises	2,577,056	1,663,087	1,784,018	969,820
Depreciation and amortization	10,414,120	9,758,885	8,257,989	5,826,379
Total Operating Expenses	182,489,385	173,405,735	193,794,117	183,323,129
Interest on capital related debt	5,081,897	5,164,209	5,244,787	5,323,707
Total Non-Operating Expenses	5,081,897	5,164,209	5,244,787	5,323,707
Total Expenses	\$ 187,571,282	\$ 178,569,944	\$ 199,038,904	\$ 188,646,836

	For the Year Ended August 31,			
	2024	2023	2022	2021
Instruction	33.95%	33.87%	30.44%	30.67%
Research	0.13%	0.12%	0.09%	0.09%
Public service	2.45%	2.66%	2.31%	2.46%
Academic support	12.20%	12.91%	11.45%	12.01%
Student services	6.01%	5.70%	4.97%	6.12%
Institutional support	14.80%	15.57%	12.90%	14.45%
Operation and maintenance of plant	7.16%	6.96%	6.98%	6.29%
Scholarships and fellowships	13.64%	12.93%	23.18%	21.48%
Auxiliary enterprises	1.37%	0.93%	0.90%	0.51%
Depreciation	5.55%	5.47%	4.15%	3.09%
Total Operating Expenses	97.29%	97.11%	97.36%	97.18%
Interest on capital related debt	2.71%	2.89%	2.64%	2.82%
Total Non-Operating Expenses	2.71%	2.89%	2.64%	2.82%
Total Expenses	100.00%	100.00%	100.00%	100.00%

For the Year Ended August 31,

2020	2019	2018	2017	2016	2015
\$ 66,592,292	\$ 65,192,950	\$ 62,106,611	\$ 61,817,038	\$ 59,652,029	\$ 57,670,958
186,974	180,055	166,368	71,007	72,795	69,457
4,965,210	5,276,605	5,457,106	5,768,757	5,749,966	6,149,566
27,322,180	24,149,179	22,612,583	21,588,054	20,291,983	19,735,815
13,443,855	12,830,991	12,290,768	11,723,867	11,392,376	10,135,782
27,038,666	27,667,763	27,575,125	24,617,974	23,190,040	21,351,304
11,092,662	11,455,250	11,288,934	11,071,739	10,429,127	10,580,794
31,161,929	24,574,969	26,246,643	26,082,325	29,383,576	35,311,744
3,028,010	2,920,706	3,318,159	3,544,678	3,430,975	3,333,261
5,486,760	5,119,947	5,039,611	4,945,803	4,682,201	4,474,342
190,318,538	179,368,415	176,101,908	171,231,242	168,275,068	168,813,023
5,401,065	5,476,854	5,557,536	2,731,736	2,128,790	2,327,859
5,401,065	5,476,854	5,557,536	2,731,736	2,128,790	2,327,859
\$ 195,719,603	\$ 184,845,269	\$ 181,659,444	\$ 173,962,978	\$ 170,403,858	\$ 171,140,882

For the Year Ended August 31,

2020	2019	2018	2017	2016	2015
34.02%	35.27%	34.19%	35.53%	35.01%	33.70%
0.10%	0.10%	0.09%	0.04%	0.04%	0.04%
2.54%	2.85%	3.00%	3.32%	3.37%	3.59%
13.96%	13.06%	12.45%	12.41%	11.91%	11.53%
6.87%	6.94%	6.77%	6.74%	6.69%	5.92%
13.82%	14.97%	15.18%	14.15%	13.61%	12.48%
5.67%	6.20%	6.21%	6.36%	6.12%	6.18%
15.92%	13.29%	14.45%	14.99%	17.24%	20.63%
1.55%	1.58%	1.83%	2.04%	2.01%	1.95%
2.80%	2.77%	2.77%	2.84%	2.75%	2.61%
97.24%	97.04%	96.94%	98.43%	98.75%	98.64%
2.76%	2.96%	3.06%	1.57%	1.25%	1.36%
2.76%	2.96%	3.06%	1.57%	1.25%	1.36%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 4
Tuition and Fees
Last Ten Academic Years
(unaudited)

Academic Year (Fall)	Resident		Cost for 12 SCH In-District	Increase from Prior Year In-District
	Fees per Semester Credit Hour (SCH)			
	In-District Tuition	General Use Fees		
2023-24	\$ 116.00	\$ 20.00	\$ 1,632.00	0.00%
2022-23	116.00	20.00	1,632.00	0.00%
2021-22	116.00	20.00	1,632.00	0.00%
2020-21	116.00	20.00	1,632.00	8.80%
2019-20	105.00	20.00	1,500.00	0.00%
2018-19	105.00	20.00	1,500.00	9.65%
2017-18	94.00	20.00	1,368.00	0.00%
2016-17	94.00	20.00	1,368.00	15.15%
2015-16	84.00	15.00	1,188.00	15.12%
2014-15	76.00	10.00	1,032.00	0.00%

Academic Year (Fall)	Non - Resident				Cost for 12 SCH Out of State	Increase from Prior Year Out of State	
	Fees per Semester Credit Hour (SCH)						
	Non-Resident		General				
	Tuition		Use Fees				
	Out of State						
2023-24	\$	201.00 (2)	\$	20.00	\$	2,652.00	0.00%
2022-23		201.00 (2)		20.00		2,652.00	0.00%
2021-22		201.00 (2)		20.00		2,652.00	0.00%
2020-21		201.00 (2)		20.00		2,652.00	9.41%
2019-20		215.00 (1)		20.00		2,424.00	0.00%
2018-19		215.00 (1)		20.00		2,424.00	7.45%
2017-18		200.00 (1)		20.00		2,256.00	0.00%
2016-17		200.00 (1)		20.00		2,256.00	11.90%
2015-16		153.00		15.00		2,016.00	11.26%
2014-15		141.00		10.00		1,812.00	0.00%

Notes:

- (1) Cost of first credit hour as mandated by state law. Cost for each subsequent credit hour is lower.
(2) Effective FY 2020-2021, cost for each credit hour is at same rate.

In addition students may incur course related fees such as laboratory fees, testing fees and certification fees.
Information obtained from the college's tuition and fee schedules.

Source: El Paso County Community College District Class Schedule

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 5
Assessed Value and Taxable Assessed Value of Property
Last Ten Fiscal Years
(unaudited)

Fiscal Year	Assessed Valuation of Real Property	Assessed Valuation of Personal Property	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)
2023-24	\$ 66,558,358,586	\$ 9,553,797,930	\$ 76,112,156,516	\$ 13,419,256,112	\$ 62,692,900,404	82.37%	\$ 0.115717	\$ -	\$ 0.115717
2022-23	59,488,851,180	8,026,470,080	67,515,321,260	11,126,143,702	56,389,177,558	83.52%	0.122611		0.122611
2021-22	52,554,445,813	6,779,444,262	59,333,890,075	9,596,129,083	49,737,760,992	83.83%	0.134760		0.134760
2020-21	49,310,210,908	7,027,031,901	56,337,242,809	9,520,825,858	46,816,416,951	83.10%	0.139859		0.139859
2019-20	47,101,330,680	7,010,351,276	54,111,681,956	8,978,911,648	45,132,770,308	83.41%	0.141167		0.141167
2018-19	45,213,397,113	6,390,571,510	51,603,968,623	8,260,256,548	43,343,712,075	83.99%	0.140273		0.140273
2017-18	42,733,364,761	6,369,033,219	49,102,397,980	8,011,429,287	41,090,968,693	83.68%	0.141638		0.141638
2016-17	41,452,594,928	6,061,666,996	47,514,261,924	7,213,971,097	40,300,290,827	84.82%	0.134909		0.134909
2015-16	40,279,585,458	6,042,803,315	46,322,388,773	6,906,577,355	39,415,811,418	85.09%	0.133811		0.133811
2014-15	39,227,150,006	5,816,060,261	45,043,210,267	6,668,113,144	38,375,097,123	85.20%	0.128122		0.128122

Notes: Property is assessed at full market value.
(a) per \$100 Taxable Assessed Valuation

Source: Local Appraisal District

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 6a
General Appropriations Act Before Contact Hour Adjustments
Last Ten Fiscal Years
(unaudited)

Appropriation Funding Elements	For the year ended August 31,		
	2024	2023	2022
State Funding - Performance Tier	\$ 38,758,079	\$ -	\$ -
State Appropriations - Base Tier	-		
State Appropriation Contact Hour Funding (CH)*	-	24,867,064	24,867,065
State Appropriation Student Success Points (SSP)*	-	5,997,821	5,997,821
State Appropriation Core Operations (CO)*	-	680,406	680,406
Recouped Funds/Audit Adj.*	-	-	-
State Appropriation Bachelor of Applied Technology (BAT)*	-	-	-
State Appropriations for Financial Aid Swift Transfer (FAST)	5,092,450		
State Appropriation Non-Formula Items	232,546	36,389	47,626
Total	\$ 44,083,075	\$ 31,581,680	\$ 31,592,918

Source: THECB - Three Pay Schedule
THECB - Ten Pay Schedule

Notes:

*Only applies to FY 2023 and prior years while this funding structure was in effect.

For the year ended August 31,						
2021	2020	2019	2018	2017	2016	2015
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26,649,522	26,649,523	27,075,166	27,075,166	27,490,906	27,490,906	29,249,254
4,776,051	4,776,052	4,039,342	4,039,343	4,122,397	4,122,398	4,009,054
680,406	680,406	680,406	680,406	500,000	500,000	500,000
8,367	-	10,458	10,458	-	-	-
-	-	-	-	-	-	-
56,023	88,469	72,309	84,916	60,658	14,768	34,400
<u>\$ 32,170,369</u>	<u>\$ 32,194,450</u>	<u>\$ 31,877,681</u>	<u>\$ 31,890,289</u>	<u>\$ 32,173,961</u>	<u>\$ 32,128,072</u>	<u>\$ 33,792,708</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 6b
State Appropriation per FTSE
Last Ten Fiscal Years
(unaudited)

Fiscal Year	State Appropriation (Unrestricted) From Schedule C	FTSE	State Appropriation per FTSE
2024	\$ 44,083,075	15,150	\$ 2,910
2023	31,581,680	14,427	2,189
2022	31,592,918	14,221	2,222
2021	32,170,369	15,179	2,119
2020	32,194,450	17,355	1,855
2019	31,877,681	17,604	1,811
2018	31,890,289	17,645	1,807
2017	32,173,961	18,104	1,777
2016	32,128,072	18,084	1,777
2015	33,792,708	18,367	1,840

Sources:

Institutional Data (Institutional Research and Associate Vice President Budget & Financial Services Departments)

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 6c
State Appropriation per Funded Contact Hour
Contact Hour (CH) portion only of State Appropriation
Last Ten Fiscal Years
(unaudited)

Fiscal Year		CH-State Appropriation (Unrestricted)	Academic Contact Hours	Technical Contact Hours	Continuing Education Contact Hours	Total Funded Contact Hours	CH- State Appropriation per Funded Contact Hour
2023	\$	24,867,064	6,645,920	1,639,651	240,737	8,526,308	\$ 2.92
2022		24,867,065	6,496,960	1,624,363	242,849	8,364,172	2.97
2021		26,649,522	7,105,152	1,597,695	155,775	8,858,622	3.01
2020		26,649,523	8,056,976	1,798,392	195,645	10,051,013	2.65
2019		27,075,166	8,083,392	1,859,836	325,958	10,269,186	2.64
2018		27,075,166	8,101,744	1,858,069	311,299	10,271,112	2.64
2017		27,490,906	8,226,656	1,961,319	351,809	10,539,784	2.61
2016		27,490,906	8,062,864	2,123,761	418,545	10,605,170	2.59
2015		29,249,254	8,067,120	2,250,842	465,034	10,782,996	2.71
2014		29,249,254	8,378,864	2,342,228	445,972	11,167,064	2.62

Sources:

Statistical Supplement 6a

Institutional Data (Institutional Research and Associate Vice President Budget & Financial Services Departments)
CBM004 and CBM00C

*Notes: This table is only recommended for FY 2023 and prior due to the new funding model in 2024.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 6d
State Appropriation per Student Success Point - Annualized
Last Ten Fiscal Years
(unaudited)

Fiscal Year	SSP - State Appropriation (Unrestricted)	3-Year Average Student Success Points	Appropriation per Student Success Point
2023	\$ 5,997,821	48,388	123.95
2022	5,997,821	48,388	123.95
2021	4,776,051	47,163	101.27
2020	4,776,052	47,163	101.27
2019	4,039,342	47,090	85.78
2018	4,039,343	47,090	85.78
2017	4,122,397	47,772	86.29
2016	4,122,398	47,772	86.29
2015	4,009,054	43,313	92.56
2014	4,009,054	43,313	92.56

Source: THECB Accountability System

*Notes: This table is only recommended for FY 2023 and prior.



EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 6e
Student Success Points (SSP)
Last Ten Fiscal Years
(unaudited)

Success Point Elements	For the year ended August 31,			
	2023	2022	2021	2020
Math Readiness	1,912	1,593	1,323	1,972
Read Readiness	1,085	836	610	1,012
Write Readiness	588	473	339	438
Students Who Pass FCL Math Course	5,476	5,190	5,033	5,844
Students Who Pass FCL Read Course	3,691	3,281	2,957	3,784
Students Who Pass FCL Write Course	3,562	2,931	2,612	3,532
Students Who Complete 15 SCH	8,270	7,341	6,840	8,424
Students Who Complete 30 SCH	8,459	7,549	7,193	8,612
Student Transfer to a 4-Yr Inst	7,809	6,539	5,982	7,248
Degrees, CCCs, or Certs (Undup)	5,610	6,502	5,639	5,674
Degrees or Certs in Critical Fields	1,856	1,859	1,950	1,853
Annual Success Points - Total	48,317	44,094	40,478	48,393

Source: THECB Accountability System

*Notes: This table is only recommended for FY 2023 and prior;
Student Success Points were discontinued beginning FY 2024.

For the year ended August 31,					
2019	2018	2017	2016	2015	2014
1,999	1,765	1,777	1,848	1,442	1,307
1,103	1,142	2,548	1,214	1,116	1,135
462	864	2,259	1,073	995	964
5,497	5,086	5,689	5,235	5,180	5,250
3,717	3,571	7,469	3,937	4,118	4,198
3,545	3,609	7,231	3,388	3,407	3,332
8,322	8,065	8,567	7,904	7,818	8,405
8,285	5,653	5,580	5,334	5,053	5,739
8,097	5,486	2,805	6,043	6,268	6,120
5,584	9,290	4,777	9,744	8,422	10,098
1,804	1,323	565	1,369	1,301	1,225
48,415	45,854	49,267	47,089	45,120	47,773

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 6f
Performance Outcomes
Last Ten Tax Years
(unaudited)

Performance Tier Outcomes	2023**	2022**	2021**	2020**
15 SCHs Dual Credit	2,534	2,418	2,442	2,469
GAI Transfer or Co-Enrollment	1,896	2,112	2,071	2,568
Institutional Credential leading to Licensure or Certification (ICLC)	509	752	897	961
Occupational Skills Award (OSA)				
Certificate Level One or Two	255	251	312	354
Advance Technical Certification (ATC)	4			
Certificate Credential of Value Premium	10			
Associate Degree	2,672	2,561	2,834	2,670
Associate Degree Credential of Value Premium	50			
Bachelor's Degree				
Bachelor's Degree Credential of Value Premium				
Annual Outcomes Total	7,930	8,094	8,556	9,022

Sources: THECB - Community College Formula Funding Model
THECB - Accountability System

**** This represents the total of funded outcomes; "credential of value premium" categories are not mutually exclusive from the general credential category. For example, Certificate Credential of Value Premium is a subset of Certificate Level One or Two, so summing them double-counts the certificates that qualified as credential of value premium.**

****Statistical Supplement is intended to show information for the last ten years. Additional years will be displayed as they become available.**



EL PASO COUNTY COMMUNITY 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)		
		2024	2023	2022
El Paso Electric Company	Utility	\$ 889,729	\$ 729,231	\$ 683,163
Western Refining Company LP	Refining	561,100	505,269	482,615
Walmart	Retail	366,385	292,572	275,303
Texas Gas Service	Utility	249,679	234,519	205,067
Amazon.com Services LLC	Retail	237,620	211,226	100,097
River Oaks Properties LTD	Properties	219,542	214,071	183,205
Emerald Pass 12101 Project LLC	Properties	163,736	163,736	159,606
Union Pacific Railroad	Railroad	158,757	151,126	136,584
Sierra Providence Physical Rehab Tenet Hospitals	Hospital	135,000	131,494	103,000
Simon Property Group	Properties	103,230	103,743	107,312
Hawkins & I-10 Acquisition Company	Properties	-	-	-
Tenet Hospitals Limited	Hospital	-	-	-
El Paso Outlet Center Holding Co	Properties	-	-	-
	Totals	\$ 3,084,778	\$ 2,736,987	\$ 2,435,952
Total Taxable Assessed Value		\$ 62,692,900	\$ 56,389,178	\$ 49,737,761

Taxpayer	Type of Business	% of Taxable Assessed Value (TAV) by Tax Year		
		2024	2023	2022
El Paso Electric Company	Utility	1.42%	1.29%	1.37%
Western Refining Company LP	Refining	0.89%	0.90%	0.97%
Walmart	Retail	0.58%	0.52%	0.55%
Texas Gas Service	Utility	0.40%	0.42%	0.41%
Amazon.com Services LLC	Retail	0.38%	0.37%	0.20%
River Oaks Properties LTD	Properties	0.35%	0.38%	0.37%
Emerald Pass 12101 Project LLC	Properties	0.26%	0.29%	0.32%
Union Pacific Railroad	Railroad	0.25%	0.27%	0.27%
Sierra Providence Physical Rehab Tenet Hospitals	Hospital	0.22%	0.23%	0.21%
Simon Property Group	Properties	0.16%	0.18%	0.22%
Hawkins & I-10 Acquisition Company	Properties	-	-	-
Tenet Hospitals Limited	Hospital	-	-	-
El Paso Outlet Center Holding Co	Properties	-	-	-
	Totals	5.47%	4.85%	4.90%

Source: Local County Appraisal District

Taxable Assessed Value (TAV)
by Tax Year (\$000 omitted)

2021	2020	2019	2018	2017	2016	2015
\$ 671,822	\$ 644,986	\$ 602,789	\$ 568,704	\$ 534,623	\$ 450,842	\$ 407,000
421,481	484,076	500,819	481,540	454,064	488,623	565,133
288,461	293,546	291,985	264,566	263,256	264,748	272,917
180,438	153,108	141,813	131,636	117,028	95,624	87,700
-	-	-	-	-	-	-
192,248	208,932	180,162	174,269	174,437	168,924	165,442
-	-	-	-	-	-	-
124,698	124,406	108,682	104,757	98,398	92,872	87,158
207,298	213,204	220,057	218,511	216,577	207,305	248,180
112,336	121,130	127,863	128,440	132,761	136,652	137,076
90,024	97,030	99,979	94,055	141,649	149,544	84,675
84,775	89,709	89,362	86,193	88,014	-	-
-	-	-	-	-	90,594	93,771
\$ 2,373,581	\$ 2,430,127	\$ 2,363,511	\$ 2,252,671	\$ 2,220,807	\$ 2,145,728	\$ 2,149,052
\$ 46,816,417	\$ 45,132,770	\$ 43,343,712	\$ 41,090,969	\$ 40,300,291	\$ 39,415,811	\$ 38,375,097

% of Taxable Assessed Value (TAV)
by Tax Year

2021	2020	2019	2018	2017	2016	2015
1.44%	1.43%	1.39%	1.38%	1.33%	1.14%	1.06%
0.90%	1.07%	1.16%	1.17%	1.13%	1.24%	1.47%
0.62%	0.65%	0.67%	0.64%	0.65%	0.67%	0.71%
0.39%	0.34%	0.33%	0.32%	0.29%	0.24%	0.23%
-	-	-	-	-	-	-
0.41%	0.46%	0.42%	0.42%	0.43%	0.43%	0.43%
-	-	-	-	-	-	-
0.27%	0.28%	0.25%	0.25%	0.24%	0.24%	0.23%
0.44%	0.47%	0.51%	0.53%	0.54%	0.53%	0.65%
0.24%	0.27%	0.29%	0.31%	0.33%	0.35%	0.36%
0.19%	0.21%	0.23%	0.23%	0.35%	0.38%	0.22%
0.18%	0.20%	0.21%	0.21%	0.22%	-	-
-	-	-	-	-	0.23%	0.24%
5.07%	5.38%	5.45%	5.48%	5.51%	5.44%	5.60%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 8
Property Tax Rates per \$100 of Assessed Value
Direct and Overlapping
Last Ten Tax Years
(unaudited)

Fiscal Year	College District			Other El Paso County Taxable Entities				Total
	Current Operations	(1) Debt Service	Total	El Paso County	City of El Paso	(2) ISD's Average	University Medical Center	
2023-24	\$ 0.115717	\$ -	\$ 0.115717	\$ 0.458889	\$ 0.818875	\$ 1.110824	\$ 0.235650	\$ 2.739955
2022-23	0.122611	-	0.122611	0.426289	0.862398	1.265869	0.235153	2.912320
2021-22	0.134760	-	0.134760	0.470181	0.907301	1.304350	0.258145	3.074737
2020-21	0.139859	-	0.139859	0.488997	0.907301	1.337320	0.267747	3.141224
2019-20	0.141167	-	0.141167	0.488997	0.907301	1.308688	0.267747	3.113900
2018-19	0.140273	-	0.140273	0.447819	0.843332	1.361033	0.251943	3.044400
2017-18	0.141638	-	0.141638	0.452694	0.803433	1.346622	0.251943	2.996330
2016-17	0.134909	-	0.134909	0.452694	0.759656	1.346622	0.234456	2.928337
2015-16	0.133811	-	0.133811	0.452694	0.729725	1.324366	0.220682	2.861278
2014-15	0.128122	-	0.128122	0.452694	0.699784	1.297260	0.220682	2.798542

Notes:

(1) - 1975 General Obligation Bonds were paid off in 1995. Therefore the Debt Service portion was allocated to Current Operations

(2) - Independent School Districts (ISD'S)

Source:

City of El Paso - Consolidated Tax Office - Property Tax History

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

Statistical Supplement 8a

Property Tax Levies and Collections

Last Ten Tax 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	Prior Collections of Prior Levies (d)	Current Collections of Prior Levies (e)	Total Collections (C+D+E)	Cumulative Collections of Adjusted Levy
2023-24	\$ 73,353,838	\$ (715,675)	\$ 72,638,163	\$ 71,062,653	97.83%	\$ -	\$ -	\$ 71,062,653	97.83%
2022-23	70,461,827	(1,535,182)	68,926,645	67,841,447	98.43%	(0)	325,301	68,166,748	98.90%
2021-22	67,821,050	(970,829)	66,850,221	65,908,561	98.59%	329,351	83,212	66,321,124	99.21%
2020-21	66,208,937	(1,432,404)	64,776,534	64,376,564	99.38%	(13,448)	7,903	64,371,019	99.37%
2019-20	64,207,746	(780,373)	63,427,373	62,458,178	98.47%	572,166	33,148	63,063,493	99.43%
2018-19	61,267,243	(728,035)	60,539,209	59,671,583	98.57%	542,136	27,900	60,241,618	99.51%
2017-18	58,644,632	(623,811)	58,020,821	57,149,858	98.50%	588,895	21,371	57,760,124	99.55%
2016-17	54,843,817	(883,959)	53,959,857	53,328,020	98.83%	397,010	17,513	53,742,543	99.60%
2015-16	53,139,540	(713,481)	52,426,059	51,740,083	98.69%	474,268	12,461	52,226,812	99.62%
2014-15	49,473,303	(489,881)	48,983,422	48,244,378	98.49%	558,553	10,188	48,813,119	99.65%

Sources: Local Tax Assessor/Collector's and District records.

(a) As reported in notes to the financial statements for the year of the levy.

(b) As of August 31st of the current reporting year.

(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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 9
Ratios of Outstanding Debt
Last Ten Fiscal Years
(unaudited)

	For the Year Ended August 31,			
	2024	2023	2022	2021
<u>General Bonded Debt</u>				
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -
Less: Funds Restricted for Debt Service				
Net General Bonded Debt	\$ -	\$ -	\$ -	\$ -
Per Capita	\$ -	\$ -	\$ -	\$ -
Per Student				-
As a percentage of Taxable Assessed Value	0.00%	0.00%	0.00%	0.00%

<u>Other Debt</u>				
Revenue Bonds - <i>See Note 6</i>	\$ 109,210,000	\$ 113,195,000	\$ 117,100,000	\$ 120,920,000
Revenue Bonds Premium- <i>See Note 7</i>	10,032,430	10,589,787	11,147,144	11,704,501
Notes - <i>See Note 9</i>		-	-	-
Lease and Subscription Liabilities - <i>See Note 9</i>	2,410,162	3,712,223	4,766,785	-
Total Outstanding Debt	\$ 121,652,592	\$ 127,497,010	\$ 133,013,929	\$ 132,624,501

<u>Total Outstanding Debt Ratios</u>				
Per Capita	\$ 139.85	\$ 146.76	\$ 153.25	\$ 153.21
Per Student	\$ 8,030	\$ 8,837	\$ 9,353	\$ 8,737
As a percentage of Taxable Assessed Value	0.19%	0.23%	0.27%	0.28%

Notes:

Ratios calculated using population and TAV from current year.

Debt per student calculated using full-time equivalent enrollment.

For the Year Ended August 31,

2020	2019	2018	2017	2016	2015
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$ 124,665,000	\$ 128,335,000	\$ 131,930,000	\$ 135,455,000	\$ 43,350,000	\$ 47,095,000
12,261,859	12,819,216	13,376,595	13,933,930	1,673,230	1,850,918
-	-	-	376,287	770,409	1,253,808
-	-	-	-	-	-
\$ 136,926,859	\$ 141,154,216	\$ 145,306,595	\$ 149,765,217	\$ 45,793,639	\$ 50,199,726

\$ 156.29	\$ 162.43	\$ 168.61	\$ 175.27	\$ 54.06	\$ 59.79
\$ 7,890	\$ 8,018	\$ 8,235	\$ 8,272	\$ 2,532	\$ 2,733
0.30%	0.33%	0.35%	0.37%	0.12%	0.13%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 9a
Ratios of Outstanding Debt
Last Ten Tax Years
(unaudited)

Fiscal Year Ended August 31	General Obligation Bonds	Revenue Bonds	Revenue Bonds Premium	Leases	Subscriptions	Notes Payable	Total Outstanding Debt	Calendar Year District Personal Income	Percentage of Debt per Personal Income	Population	Debt per Capita
2023-24	\$ -	\$ 109,210,000	\$ 10,032,430	\$ 275,861	\$ 2,134,301	\$ -	\$ 121,652,592	\$ 40,669,240	299%	869,880	\$ 140
2022-23		113,195,000	10,589,787	358,062	3,354,161		127,497,010	38,397,840	332%	868,763	147
2021-22		117,100,000	11,147,144	155,649	4,611,136		133,013,929	38,245,050	348%	867,947	153
2020-21		120,920,000	11,704,501				132,624,501	35,181,255	377%	865,657	153
2019-20		124,665,000	12,261,859				136,926,859	31,651,549	433%	876,120	156
2018-19		128,335,000	12,819,216				141,154,216	30,301,500	466%	869,040	162
2017-18		131,930,000	13,376,595				145,306,595	29,209,200	497%	861,806	169
2016-17		135,455,000	13,933,930			376,287	149,765,217	27,744,310	540%	854,479	175
2015-16		43,350,000	1,673,230			770,409	45,793,639	27,348,677	167%	847,036	54
2014-15		47,095,000	1,850,918			1,253,808	50,199,726	26,606,169	189%	839,545	60

Sources:

Statistical Section 12 - Demographics & Economic Statistics - Tax District

Notes: GASB pronouncement for leases was implemented in FY 2022 with restatement for FY 2021
Subscriptions were implemented on FY 2023 with restatement for FY 2022



EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 10
Legal Debt Margin Information
Last Ten Fiscal Years
(unaudited)

	For the Year Ended August 31,			
	2024	2023	2022	2021
Taxable Assessed Value	\$ 62,692,900,404	\$ 56,389,177,558	\$ 49,737,760,992	\$ 46,816,416,951
General Obligation Bonds				
Statutory Tax Levy Limit for Debt Service	313,464,502	281,945,888	248,688,805	234,082,085
Less: Funds Restricted for Repayment of General Obligation Bonds	-	-	-	
Net Statutory Tax Levy Limit for Debt Service	313,464,502	281,945,888	248,688,805	234,082,085
Current Year Debt Service Requirements				
Excess of Statutory Limit for Debt Service over Current Requirements	\$ 313,464,502	\$ 281,945,888	\$ 248,688,805	\$ 234,082,085
Net Current Requirements as a % of Statutory Limit	0.00%	0.00%	0.00%	0.00%

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.

For the Year Ended August 31,					
2020	2019	2018	2017	2016	2015
\$ 45,132,770,308	\$ 43,343,712,075	\$ 41,090,968,693	\$ 40,300,290,827	\$ 39,415,811,418	\$ 38,375,097,123
225,663,852	216,718,560	205,454,843	201,501,454	197,079,057	191,875,486
225,663,852	216,718,560	205,454,843	201,501,454	197,079,057	191,875,486
-	-	-	-	-	-
\$ 225,663,852	\$ 216,718,560	\$ 205,454,843	\$ 201,501,454	\$ 197,079,057	\$ 191,875,486
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 11
Pledged Revenue Coverage
Last Ten Fiscal Years
(unaudited)

Revenue Bonds

Fiscal Year Ended August 31	Pledged Revenues				Debt Service Requirements			
	(1) Tuition	General Use Fee	Interest Income	Total	Principal	Interest	Total	Coverage Ratio
2024	\$ 14,655,779	\$ 9,056,330	\$ 12,307,338	\$ 36,019,447	\$ 4,070,000	\$ 5,033,313	\$ 9,103,313	3.96
2023	14,119,909	8,805,417	9,014,940	31,940,266	3,985,000	5,116,600	9,101,600	3.51
2022	13,768,624	8,528,912	939,086	23,236,622	3,905,000	5,198,214	9,103,214	2.55
2021	14,581,165	9,103,642	147,944	23,832,751	3,820,000	5,278,052	9,098,052	2.62
2020	15,312,183	10,582,080	1,237,221	27,131,484	3,745,000	5,356,323	9,101,323	2.98
2019	15,332,403	10,519,980	2,408,587	28,260,970	3,670,000	5,433,026	9,103,026	3.10
2018	13,911,776	10,665,480	1,390,400	25,967,656	3,595,000	5,508,161	9,103,161	2.85
2017	14,252,246	10,766,265	607,319	25,625,830	3,525,000	5,546,997	9,071,997	2.82
2016	12,840,898	8,076,123	266,445	21,183,466	3,930,000	2,167,653	6,097,653	3.47
2015	12,089,402	6,323,817	124,829	18,538,048	3,745,000	2,354,880	6,099,880	3.04

Note:

(1) Effective February 2007, pledged coverage ratio includes 25% of gross tuition.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 12
Demographic and Economic Statistics - Taxing District
Last Ten Fiscal Years
(unaudited)

Calendar Year	District Population (1)	District Personal Income (thousands of dollars) (1)	District Personal Income Per Capita (1)	District Unemployment Rate (2)
2024	869,880	\$ 40,669,240	\$ 46,753	4.70%
2023	868,763	38,397,840	44,198	5.20%
2022	867,947	38,245,050	44,064	4.60%
2021	865,657	35,181,255	41,818	5.80%
2020	876,120	31,651,549	37,715	7.30%
2019	869,040	30,301,500	35,836	3.70%
2018	861,806	29,209,200	34,575	3.90%
2017	854,479	27,744,310	32,952	3.80%
2016	847,036	27,348,677	32,598	5.30%
2015	839,545	26,606,169	31,799	5.10%

Sources:

- (1) Bureau of Economic Analysis (estimate)
- (2) Texas Workforce Commission

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 13
Principal Employers
Current Year and Nine Years Ago
(unaudited)

Employer	2024			2015	
	Number of Employees	Percentage of Total Employment		Number of Employees	Percentage of Total Employment
Fort Bliss Civilian Employees	11,737	3.16%	Fort Bliss Civilian Employees	12,834	4.00%
El Paso Independent School District	8,159	2.20%	El Paso Independent School District	9,000	2.80%
T & T Staff Management Inc.	7,145	1.93%	Ysleta Independent School District	7,851	2.44%
Wal-Mart	6,500	1.75%	City of El Paso	6,570	2.05%
Socorro Independent School District	6,463	1.74%	Socorro Independent School District	6,299	1.96%
City of El Paso	6,022	1.62%	T & T Staff Management Inc.	5,020	1.56%
Ysleta Independent School District	5,476	1.48%	University of Texas at El Paso	3,700	1.15%
University Medical Center	5,375	1.45%	El Paso County Community College District	3,066	0.95%
Tenet Hospital Ltd	5,300	1.43%	Wal-Mart	3,071	0.96%
University of Texas at El Paso	3,531	0.95%	Tenet Hospital Ltd	3,053	0.95%
Total	65,708	17.71%		60,464	18.82%

Note:
 Percentages are calculated using total employment figures from the Texas Workforce Commission.

Sources:
 Texas Workforce Commission
 Public Information Websites
 Independent School Districts

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 14
Faculty, Staff, and Administrators Statistics
Last Ten Fiscal Years
(unaudited)

		For the Year Ended August 31,									
		2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Faculty											
Full-time		428	418	420	432	453	460	460	472	466	471
Part-time		750	718	667	596	844	841	857	881	887	916
Total		1,178	1,136	1,087	1,028	1,297	1,301	1,317	1,353	1,353	1,387
Percent											
Full-time		36.3%	36.8%	38.6%	42.0%	34.9%	35.4%	34.9%	34.9%	34.4%	34.0%
Part-time		63.7%	63.2%	61.4%	58.0%	65.1%	64.6%	65.1%	65.1%	65.6%	66.0%
Staff and Administrators											
Full-time		679	685	719	760	775	788	790	770	769	774
Part-time		575	532	576	549	1,005	1,013	1,016	1,044	944	960
Total		1,254	1,217	1,295	1,309	1,780	1,801	1,806	1,814	1,713	1,734
Percent											
Full-time		54.1%	56.3%	55.5%	58.1%	43.5%	43.8%	43.7%	42.4%	44.9%	44.6%
Part-time		45.9%	43.7%	44.5%	41.9%	56.5%	56.2%	56.3%	57.6%	55.1%	55.4%
FTSE per Full-Time Faculty		35.40	34.51	33.86	35.14	38.31	38.27	38.36	38.36	38.81	39.00
FTSE per Full-Time Staff Member		22.31	21.06	19.78	19.97	22.39	22.34	22.34	23.51	23.52	23.73
Average Annual Full-Time Faculty Salary		\$ 63,638	\$ 62,631	\$ 59,618	\$ 57,714	\$ 56,250	\$ 58,176	\$ 57,744	\$ 57,035	\$ 56,213	\$ 55,344

Source: Institutional Data (Institutional Research and Human Resources Departments)

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 15
Enrollment Details
Last Ten Fiscal Years
(unaudited)

Student Classification	Fall 2023		Fall 2022		Fall 2021		Fall 2020	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
00-30 hours	17,788	68.26%	17,280	67.68%	16,355	64.18%	17,486	63.75%
31-60 hours	6,516	25.00%	6,496	25.44%	7,170	28.14%	7,776	28.35%
>60 hours	1,757	6.74%	1,756	6.88%	1,958	7.68%	2,166	7.90%
Total	26,061	100.00%	25,532	100.00%	25,483	100.00%	27,428	100.00%

Semester Hour Load	Fall 2023		Fall 2022		Fall 2021		Fall 2020	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than 3	197	0.76%	190	0.74%	187	0.73%	167	0.60%
3-5 semester hours	6,853	26.30%	6,984	27.35%	6,744	26.46%	7,458	27.19%
6-8 Semester hours	7,442	28.56%	7,015	27.48%	7,395	29.02%	7,030	25.63%
9-11 semester hours	5,101	19.57%	4,830	18.92%	4,673	18.34%	4,859	17.72%
12-14 semester hours	5,063	19.43%	5,175	20.27%	5,114	20.07%	5,594	20.40%
15-17 semester hours	981	3.76%	987	3.87%	978	3.84%	1,535	5.60%
18 & over	424	1.63%	351	1.37%	392	1.54%	785	2.86%
Total	26,061	100.00%	25,532	100.00%	25,483	100.00%	27,428	100.00%

Average course load	7.9	7.8	7.8	8.2
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Tuition Status	Fall 2023		Fall 2022		Fall 2021		Fall 2020	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Texas Resident	24,298	93.24%	23,915	93.67%	24,538	96.29%	25,786	94.01%
Non-Resident	1,763	6.76%	1,617	6.33%	945	3.71%	1,642	5.99%
Total	26,061	100.00%	25,532	100.00%	25,483	100.00%	27,428	100.00%

Source: Institutional Data (Institutional Research Department)

Fall 2019		Fall 2018		Fall 2017		Fall 2016		Fall 2015		Fall 2014	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
19,769	65.56%	19,726	64.76%	18,493	63.78%	20,183	65.69%	19,445	65.29%	17,062	57.49%
8,006	26.55%	8,308	27.28%	8,213	28.33%	8,177	26.61%	8,056	27.05%	9,208	31.03%
2,378	7.89%	2,425	7.96%	2,287	7.89%	2,366	7.70%	2,282	7.66%	3,406	11.48%
30,153	100.00%	30,459	100.00%	28,993	100.00%	30,726	100.00%	29,783	100.00%	29,676	100.00%

Fall 2019		Fall 2018		Fall 2017		Fall 2016		Fall 2015		Fall 2014	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
239	0.80%	283	0.92%	221	0.76%	250	0.81%	224	0.75%	233	0.79%
8,004	26.54%	7,734	25.39%	7,152	24.67%	7,310	23.79%	6,897	23.16%	6,485	21.85%
7,964	26.41%	8,419	27.64%	8,054	27.78%	8,398	27.33%	8,574	28.79%	8,255	27.82%
5,352	17.75%	5,501	18.06%	5,517	19.03%	6,185	20.13%	5,876	19.73%	5,571	18.77%
6,556	21.74%	6,383	20.96%	6,131	21.15%	6,495	21.14%	6,041	20.28%	6,688	22.54%
1,338	4.44%	1,464	4.81%	1,294	4.46%	1,369	4.46%	1,427	4.79%	1,577	5.31%
700	2.32%	675	2.22%	624	2.15%	719	2.34%	744	2.50%	867	2.92%
30,153	100.00%	30,459	100.00%	28,993	100.00%	30,726	100.00%	29,783	100.00%	29,676	100.00%

8.1

8.1

8.1

8.2

8.2

8.4

Fall 2019		Fall 2018		Fall 2017		Fall 2016		Fall 2015		Fall 2014	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
28,283	93.80%	28,789	94.52%	27,555	95.04%	29,322	95.43%	28,449	95.52%	28,348	95.53%
1,870	6.20%	1,670	5.48%	1,438	4.96%	1,404	4.57%	1,334	4.48%	1,328	4.47%
30,153	100.00%	30,459	100.00%	28,993	100.00%	30,726	100.00%	29,783	100.00%	29,676	100.00%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 16
Student Profile
Last Ten Fiscal Years
(unaudited)

Gender	Fall 2023		Fall 2022		Fall 2021		Fall 2020	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Female	14,889	57.13%	14,729	57.69%	15,092	59.22%	16,410	59.83%
Male	11,172	42.87%	10,803	42.31%	10,391	40.78%	11,018	40.17%
Total	26,061	100.00%	25,532	100.00%	25,483	100.00%	27,428	100.00%

Ethnic Origin	Fall 2023		Fall 2022		Fall 2021		Fall 2020	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White	1,214	4.66%	1,282	5.02%	1,566	6.14%	1,814	6.61%
Hispanic	21,271	81.62%	21,546	84.39%	21,718	85.23%	23,001	83.86%
African American	416	1.60%	397	1.55%	441	1.73%	445	1.62%
Asian	172	0.66%	177	0.69%	224	0.88%	189	0.69%
Native American	79	0.30%	87	0.35%	76	0.30%	70	0.26%
Other	2,909	11.16%	2,043	8.00%	1,458	5.72%	1,909	6.96%
Total	26,061	100.00%	25,532	100.00%	25,483	100.00%	27,428	100.00%

Age	Fall 2023		Fall 2022		Fall 2021		Fall 2020	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Under 18	9,111	34.96%	8,611	33.73%	8,040	31.55%	9,026	32.91%
18 -21	10,121	38.84%	9,960	39.01%	9,758	38.29%	10,162	37.05%
22 - 24	2,585	9.92%	2,457	9.62%	2,640	10.36%	2,861	10.43%
25 - 35	3,078	11.81%	3,226	12.64%	3,646	14.31%	3,952	14.41%
36 - 50	956	3.67%	1,081	4.23%	1,196	4.69%	1,221	4.45%
51 & over	210	0.81%	197	0.77%	203	0.80%	206	0.75%
Total	26,061	100.00%	25,532	100.00%	25,483	100.00%	27,428	100.00%

Average Age	20.7	20.8	21.3	21.2
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Source: Institutional Data (Institutional Research Department)

Fall 2019		Fall 2018		Fall 2017		Fall 2016		Fall 2015		Fall 2014	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
17,388	57.67%	17,544	57.60%	16,496	56.90%	17,344	56.45%	16,827	56.50%	16,907	56.97%
12,765	42.33%	12,915	42.40%	12,497	43.10%	13,382	43.55%	12,956	43.50%	12,769	43.03%
30,153	100.00%	30,459	100.00%	28,993	100.00%	30,726	100.00%	29,783	100.00%	29,676	100.00%

Fall 2019		Fall 2018		Fall 2017		Fall 2016		Fall 2015		Fall 2014	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
2,124	7.04%	2,165	7.11%	2,153	7.43%	2,427	7.90%	2,437	8.18%	2,357	7.94%
25,344	84.05%	25,830	84.80%	24,601	84.85%	26,078	84.87%	25,151	84.45%	25,247	85.08%
524	1.75%	584	1.92%	613	2.11%	717	2.33%	736	2.47%	704	2.37%
170	0.56%	192	0.63%	199	0.69%	266	0.87%	251	0.84%	248	0.84%
88	0.29%	79	0.26%	72	0.25%	73	0.24%	89	0.30%	96	0.32%
1,903	6.31%	1,609	5.28%	1,355	4.67%	1,165	3.79%	1,119	3.76%	1,024	3.45%
30,153	100.00%	30,459	100.00%	28,993	100.00%	30,726	100.00%	29,783	100.00%	29,676	100.00%

Fall 2019		Fall 2018		Fall 2017		Fall 2016		Fall 2015		Fall 2014	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
5,256	17.43%	7,483	24.57%	6,132	21.15%	6,595	21.46%	5,868	19.70%	4,666	15.72%
12,979	43.04%	12,271	40.29%	12,002	41.40%	12,538	40.81%	12,181	40.90%	12,478	42.05%
4,801	15.92%	3,998	13.12%	3,987	13.75%	4,264	13.88%	4,291	14.41%	4,514	15.21%
5,157	17.10%	4,828	15.85%	4,919	16.96%	5,188	16.88%	5,145	17.27%	5,390	18.16%
1,620	5.37%	1,538	5.05%	1,591	5.49%	1,756	5.72%	1,847	6.20%	2,121	7.15%
340	1.14%	341	1.12%	362	1.25%	385	1.25%	451	1.52%	507	1.71%
30,153	100.00%	30,459	100.00%	28,993	100.00%	30,726	100.00%	29,783	100.00%	29,676	100.00%
22.6		22.0		22.4		22.4		22.8		23.3	

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 17
Transfers to Senior Institutions

(Includes only public senior colleges in Texas)

	2021 Fall Students as of Fall 2023					2020 Fall Students as of Fall 2022				
	Transfer	Transfer	Transfer	Total of	% of	Transfer	Transfer	Transfer	Total of	% of
	Student Count Academic	Student Count Technical	Student Count Tech-Prep	all Sample Transfer Students	all Sample Transfer Students	Student Count Academic	Student Count Technical	Student Count Tech-Prep	all Sample Transfer Students	all Sample Transfer Students
1 Angelo State University	2			2	0.06%	3			3	0.07%
2 Larmar University	1			1	0.03%	3			3	0.07%
3 Midwestern State University	1			1	0.03%	1			1	0.02%
4 Prairie View A&M University	0			0	0.00%	3			3	0.07%
5 Sam Houston State University	3			3	0.09%	3			3	0.07%
6 Stephen F. Austin State University	1			1	0.03%	1			1	0.02%
7 Sul Ross State University	18	2		20	0.57%	23	1		24	0.60%
8 Sul Ross State University - Rio Grande College	0			0	0.00%				0	0.00%
9 Tarleton State University	3			3	0.09%	3			3	0.07%
10 Texas A&M International University	2			2	0.06%	2			2	0.05%
11 Texas A&M University - College Station	43	1	1	45	1.29%	45	2		47	1.17%
12 Texas A&M University - Central Texas	3			3	0.09%	4			4	0.10%
13 Texas A&M University - Commerce	0			0	0.00%	1			1	0.02%
14 Texas A&M University - Corpus Christi	1		1	2	0.06%	9			9	0.22%
15 Texas A&M University - Galveston	2			2	0.06%	3			3	0.07%
16 Texas A&M University - Kingsville	1			1	0.03%	1			1	0.02%
17 Texas A&M University - San Antonio	6		1	7	0.20%	2			2	0.05%
18 Texas A&M University - Texarkana	0			0	0.00%	1			1	0.02%
19 Texas A&M University - Health Science Center	0			0	0.00%				0	0.00%
20 Texas Southern University	0			0	0.00%				0	0.00%
21 Texas State University - San Marcos	45	3	3	51	1.46%	37	2	1	40	0.99%
22 Texas Tech University	143	6	2	151	4.32%	121	4	4	129	3.21%
23 Texas Tech University - Health Science Center	12			12	0.34%	6			6	0.15%
24 Texas Tech University - Health Science Center - El Paso	71		4	75	2.15%	79			79	1.96%
25 Texas Women's University	2		1	3	0.09%	9			9	0.22%
26 University of Houston	7			7	0.20%	3	1		4	0.10%
27 University of Houston - Downtown	0			0	0.00%	1			1	0.02%
28 University of Houston - Clear Lake	0			0	0.00%	2			2	0.05%
29 University of Houston - Victoria	1			1	0.03%	2			2	0.05%
30 University of North Texas	13	2		15	0.43%	17	1	1	19	0.47%
31 University of North Texas at Dallas	1			1	0.03%				0	0.00%
32 University of North Texas Health Science Center	0			0	0.00%				0	0.00%
33 University of Texas - Arlington	19		4	23	0.66%	13	1	4	18	0.45%
34 University of Texas - Austin	110	5	3	118	3.38%	92	8	5	105	2.61%
35 University of Texas - Dallas	6		1	7	0.20%	10			10	0.25%
36 University of Texas - El Paso	2662	114	74	2850	81.52%	3279	55	57	3391	84.27%
37 University of Texas - Pan American	0			0	0.00%				0	0.00%
38 University of Texas - Permian Basin	9			9	0.26%	20			20	0.50%
39 University of Texas - Rio Grande Valley (formerly Brownsville)	8			8	0.23%	6			6	0.15%
40 University of Texas - San Antonio	45	4	3	52	1.49%	56	1	1	58	1.44%
41 University of Texas - Tyler	3			3	0.09%	2			2	0.05%
42 University of Texas Health Science Center - Houston	0			0	0.00%	1			1	0.02%
43 University of Texas Health Science Center - San Antonio	4			4	0.11%	2			2	0.05%
44 University of Texas Medical Branch - Galveston	2			2	0.06%	2			2	0.05%
45 University of Texas M.D. Anderson Cancer Center	0			0	0.00%				0	0.00%
46 University of Texas Southwestern Medical Center - Dallas	0			0	0.00%				0	0.00%
47 West Texas A&M University	10			10	0.29%	7			7	0.17%
48 Baylor College of Medicine	1			1	0.03%					
Totals	3,261	137	98	3,496	100.00%	3,875	76	73	4,024	100.00%

Source: Texas Higher Education Coordinating Board

2019 Fall Students as of Fall 2021					2018 Fall Students as of Fall 2020					2017 Fall Students as of Fall 2019				
Transfer Student Count	Transfer Student Count	Transfer Student Count	Total of all Sample Transfer Students	% of all Sample Transfer Students	Transfer Student Count	Transfer Student Count	Transfer Student Count	Total of all Sample Transfer Students	% of all Sample Transfer Students	Transfer Student Count	Transfer Student Count	Transfer Student Count	Total of all Sample Transfer Students	% of all Sample Transfer Students
Academic	Technical	Tech-Prep			Academic	Technical	Tech-Prep			Academic	Technical	Tech-Prep		
3			3	0.10%	4			4	0.11%	5			5	0.13%
1			1	0.03%	3			3	0.08%	3			3	0.08%
1			1	0.03%	1			1	0.03%	2			2	0.05%
3			3	0.10%	0			0	0.00%	0			0	0.00%
4			4	0.13%	3		1	4	0.11%	5			5	0.13%
1			1	0.03%	0			0	0.00%	2			2	0.05%
10			10	0.32%	18	1		19	0.53%	18			18	0.47%
0			0	0.00%	0			0	0.00%	0			0	0.00%
2			2	0.06%	1			1	0.03%	0			0	0.00%
4			4	0.13%	2			2	0.06%	3			3	0.08%
52	1	1	54	1.71%	63	4		67	1.85%	48	2		50	1.31%
1			1	0.03%	0	1		1	0.03%	0			0	0.00%
0			0	0.00%	4			4	0.11%	2			2	0.05%
5			5	0.16%	5		1	6	0.17%	3			3	0.08%
6			6	0.19%	5			5	0.14%	1			1	0.03%
1			1	0.03%	0			0	0.00%	2			2	0.05%
1			1	0.03%	1			1	0.03%	1			1	0.03%
0			0	0.00%	0			0	0.00%	1			1	0.03%
4			4	0.13%	0			0	0.00%	0			0	0.00%
0			0	0.00%	1			1	0.03%	0			0	0.00%
42	2		44	1.40%	36	3	1	40	1.11%	41	2	2	45	1.18%
116	2		118	3.75%	94	2	1	97	2.68%	112	5	1	118	3.08%
4			4	0.13%	12			12	0.33%	6	1		7	0.18%
78			78	2.48%	112			112	3.10%	118			123	3.22%
5			5	0.16%	2			2	0.06%	3		2	5	0.13%
7	1		8	0.25%	6		1	7	0.19%	7			7	0.18%
2			2	0.06%	3			3	0.08%	0			0	0.00%
3			3	0.10%	0		1	1	0.03%	0			0	0.00%
2			2	0.06%	3			3	0.08%	2	1		3	0.08%
23	1		24	0.76%	16	1		17	0.47%	17			17	0.44%
0			0	0.00%	1			1	0.03%	0			0	0.00%
0			0	0.00%	0			0	0.00%	0			0	0.00%
13		7	20	0.63%	21		6	27	0.75%	12		4	16	0.42%
86	4	1	91	2.89%	72	2	4	78	2.16%	60	2	1	63	1.65%
9	1	1	11	0.35%	3			3	0.08%	6			6	0.16%
2,438	67	52	2557	81.17%	2,934	48	46	3028	83.69%	3,123	68	58	3,249	84.94%
0			0	0.00%	0			0	0.00%	0			0	0.00%
15		1	16	0.51%	10			10	0.28%	19			19	0.50%
4			4	0.13%	4			4	0.11%	2			2	0.05%
46		2	48	1.52%	34			34	0.94%	29	3		32	0.84%
3			3	0.10%	2			2	0.06%	0			0	0.00%
0			0	0.00%	1			1	0.03%	0			0	0.00%
5			5	0.16%	2			2	0.06%	3			3	0.08%
1			1	0.03%	1		1	2	0.06%	1			1	0.03%
0			0	0.00%	0			0	0.00%	0			0	0.00%
0			0	0.00%	0			0	0.00%	1			1	0.03%
2	2	1	5	0.16%	11		2	13	0.36%	10			10	0.26%
3,003	81	66	3,150	100.00%	3,491	62	65	3,618	100.00%	3,668	84	73	3,825	100.00%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 18
Capital Asset Information
Last Ten Fiscal Years
(unaudited)

	Fiscal Year Ended August 31,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Academic buildings	36	36	36	36	33	32	30	25	25	25
Square footage	1,386,681	1,385,688	1,385,688	1,385,688	1,015,662	985,293	921,924	994,344	994,344	994,344
Libraries	5	5	5	5	5	5	5	5	5	5
Square footage	120,537	120,537	120,537	120,537	120,537	120,537	120,537	93,801	93,801	93,801
Number of Volumes (in thousands)	206,080	206,080	205,912	206,596	205,362	201,295	198,994	195,858	192,736	194,768
Administrative and support buildings	23	23	23	23	23	23	24	11	11	9
Square footage	759,785	759,785	759,785	759,785	751,110	751,110	759,950	627,638	627,638	625,401
Athletic Facilities	8	8	8	8	8	8	8	7	7	7
Square footage	296,906	296,906	296,906	296,906	296,906	296,906	296,906	296,906	296,906	296,906
Baseball and softball fields	204,059	204,059	204,059	204,059	204,059	204,059	204,059	204,059	204,059	204,059
Gymnasiums	38,953	38,953	38,953	38,953	38,953	38,953	38,953	33,807	33,807	33,807
Tennis Court	59,040	59,040	59,040	59,040	59,040	59,040	59,040	59,040	59,040	59,040
Plant facilities	2	2	2	2	2	2	2	6	6	6
Square footage	7,415	7,415	7,415	7,415	7,415	7,415	7,415	19,609	19,609	19,609
Transportation										
Cars	53	56	56	55	58	52	58	58	58	56
Light Trucks/Vans	75	69	70	70	77	70	67	70	65	64
Buses	1	1	1	1	1	1	1	3	3	3

Source: Institutional Data (Auxiliary Services Department)

SINGLE AUDIT SECTION



Mission Del Paso Campus



**El Paso
Community
College**

The Best Place to Start *and Finish!*

INDEPENDENT AUDITOR'S REPORT ON THE
SCHEDULES OF EXPENDITURES OF
FEDERAL AND STATE AWARDS

See page 1 of the Financial Section

Federal Grantor/Cluster/Program Title	Assistance Listing Number	Pass-through Grantor's Number	Expenditures			Subrecipients Expenditures
			Direct Awards	Pass-Through Awards	Total	
<u>U.S. Department of Education:</u>						
Direct Programs:						
Student Financial Aid Assistance Cluster						
Supplemental Education Opportunity Grants	84.007		\$ 1,195,643	\$ -	\$ 1,195,643	\$ -
Federal College Work Study Program	84.033		412,920	-	412,920	
Federal Pell Grant Program	84.063		47,446,546		47,446,546	
Federal Direct Student Loans	84.268		2,221,242	-	2,221,242	-
Total Student Financial Assistance Cluster			51,276,351	-	51,276,351	-
TRIO Cluster						
TRIO Student Support Services	84.042		467,441	-	467,441	-
Total TRIO Cluster			467,441	-	467,441	-
Higher Education Institutional Aid	84.031		714,650	-	714,650	-
Migrant Education-High School Equivalency Program	84.141		476,882	-	476,882	-
Migrant Education-College Assistance Migrant Program	84.149		523,444	-	523,444	-
Child Care Access Means Parents in School	84.335		126,478	-	126,478	-
COVID 19- Education Stabilization Fund - IREPO	84.425P		392,989	-	392,989	-
Pass-Through From:						
Texas Higher Education Coordinating Board						
Career and Technical Education - Basic Grants to States Formula Allocation	84.048	29755	-	952,480	952,480	-
Education Stabilization Fund - Higher Education Emergency Relief COVID-19 - Student Success Implementation	84.425C	28570	-	68,118	68,118	-
Total Texas Higher Education Coordinating Board			-	1,020,598	1,020,598	-
University of Texas at El Paso						
Higher Education Institutional Aid - Year 1	83.031	226150919A	-	135,456	135,456	-
Higher Education Institutional Aid - Year 2	84.031	226150919A	-	162,369	162,369	-
Fund for the Improvement of Postsecondary Education August F. Hawkings Center for Excellence	84.116	226150942A	-	7,702	7,702	-
Total University of Texas at El Paso			-	305,527	305,527	-
Total U.S. Department of Education			\$ 53,978,235	\$ 1,326,125	\$ 55,304,360	\$ -
<u>U.S. Department of Agriculture:</u>						
Direct Program:						
National Institute of Food and Agriculture						
Hispanic Serving Institutions Education Grants	10.223		\$ 46,758	\$ -	\$ 46,758	\$ -
Pass-Through From:						
University of Texas At El Paso						
Agriculture and Food Research Initiative (AFRI)	10.310	226300920A	-	16,477	16,477	-
Total U.S. Department of Agriculture			\$ 46,758	\$ 16,477	\$ 63,235	\$ -
<u>U.S. Department of Defense:</u>						
Direct Program:						
Procurement Technical Assistance for Business Firms	12.002		\$ 409,702	\$ -	\$ 409,702	\$ -
Total U.S. Department of Defense			\$ 409,702	\$ -	\$ 409,702	\$ -
<u>U.S. Department of Justice:</u>						
Direct Program:						
Federal Bureau of Prisons Correction Research and Evaluation and Policy Formulations	16.602		\$ 23,010	\$ -	\$ 23,010	\$ -
Pass-Through From:						
Office of the Governor- Criminal Justice Division						
Bulletproof Vest partnership Program	16.607	4700401	-	1,323	1,323	-
Total U.S. Department of Justice			\$ 23,010	\$ 1,323	\$ 24,333	\$ -
<u>U.S. Department of Labor:</u>						
Direct Program:						
Occupational Safety and Health - Susan Harwood Training Grants	17.502		\$ 150,975	\$ -	\$ 150,975	\$ -
Job Corps Experimental Projects and Technical Assistance	17.287		27,715	-	27,715	-
Pass-Through From:						
Texas Workforce Commission						
WIOA Cluster						
WIOA Dislocated Worker Formula Grants	17.278	1024ATP001	-	28,632	28,632	-
Total Texas Workforce Commission- WIOA Cluster			-	28,632	28,632	-
Apprenticeship USA Grants	17.285	1024ATP001	-	64,564	64,564	-
Total U.S. Department of Labor			\$ 178,690	\$ 93,196	\$ 271,886	\$ -

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Expenditures of Federal Awards (continued)
For the Year Ended August 31, 2024

Schedule E

Federal Grantor/Cluster/Program Title	Assistance Listing Number	Pass-through Grantor's Number	Expenditures			Subrecipients Expenditures
			Direct Awards	Pass-Through Awards	Total	
<u>U.S. Department of Transportation</u>						
Pass-Through From:						
The Board of Regent of the University of Oklahoma University Transportation Centers Program	20.701	2023-98	\$ -	\$ 40,237	\$ 40,237	\$ -
Total U.S. Department of Transportation			\$ -	\$ 40,237	\$ 40,237	\$ -
<u>Institute of Museum and Library Services</u>						
Pass-Through From:						
Texas State Library and Archives Commission Boosting Early Literacy Through Technology	45.310	1XR-24004	\$ -	\$ 7,591	\$ 7,591	\$ -
Total Institute of Museum and Library Services			\$ -	\$ 7,591	\$ 7,591	\$ -
<u>National Science Foundation:</u>						
Direct Program:						
Education and Human Resources	47.076		\$ 68,157	\$ -	\$ 68,157	\$ -
Pass-Through From:						
University of Texas at El Paso						
Education and Human Resources UTEP/LSAMP STEM Pathway	47.076	226100996D	-	4,533	4,533	-
Education and Human Resources UTEP/LSAMP Center of Excellence	47.076	226101063A	-	14,405	14,405	-
Computer and Information Science and Engineering UTEP						
Smart Social Connector	47.070	226101049C	-	10,577	10,577	-
Total University of Texas at El Paso			-	29,515	29,515	-
Total National Science Foundation			\$ 68,157	\$ 29,515	\$ 97,672	\$ -
<u>U.S. Small Business Administration:</u>						
Pass-Through From:						
University of Texas at San Antonio						
UTSA SBDC SBA 2022	59.037	12-603001-Z-0049-36-EPCC	-	47,871	47,871	-
UTSA SBDC SBA 2023	59.037	13-603001-Z-0049-37-EPCC	-	198,404	198,404	-
Total U.S. Small Business Administration			\$ -	\$ 246,275	\$ 246,275	\$ -
<u>U.S. Election Assistance Award</u>						
Direct Program:						
Help America Vote College Program	90.400		\$ 1,121	\$ -	\$ 1,121	\$ -
Total U.S. Election Assistance Award			\$ 1,121	\$ -	\$ 1,121	\$ -
<u>U.S. Department of Health and Human Services:</u>						
Direct Programs:						
Research and Development Cluster						
National Institutes of Health						
Biomedical Research and Research Training	93.859		\$ 229,924	\$ -	\$ 229,924	\$ 39,719
Pass-Through From:						
Research and Development Cluster						
National Institutes of Health						
University of Texas at El Paso						
UTEP Bridges to the Future 2024	93.859	226141435A	-	240,123	240,123	-
Total Research and Development Cluster			229,924	240,123	240,123	39,719
Texas Workforce Commission						
477 Cluster						
Temporary Assistance for Needy Families						
Auto Collision Repair Training	93.558	1022SSF001	-	(8,520)	(8,520)	-
Total 477 Cluster			-	(8,520)	(8,520)	-
CCDF Cluster						
Child Care and Development Block						
Skills for Small Business FY24	93.575	1023SSD001	-	796	796	-
Total CCDF Cluster			-	796	796	-
Total U.S. Department of Health and Human Services			\$ 229,924	\$ 232,399	\$ 462,323	\$ 39,719
Total Federal Financial Assistance:			\$ 54,935,597	\$ 1,993,138	\$ 56,928,735	\$ 39,719

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF FEDERAL AWARDS
AUGUST 31, 2024

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of El Paso County Community College District under programs of the federal government for the year ended August 31, 2024. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the College, it is not intended to and does not present the financial position, changes in net position or cash flows of the College.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

This schedule has been prepared on the accrual basis of accounting. Revenues are recorded for financial reporting purposes when the College has met the qualifications for the respective program. Expenditures reported on the Schedule also are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The College has not elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

3. STUDENT LOANS PROCESSED AND ADMINISTRATIVE COST RECOVERED

Assistance Listing Number/Program Name	New Loans Processed	Administrative Cost Recovered	Total Loans Processed and Administrative Cost Recovered
U.S. Department of Education 84.268 Federal Direct Student Loans	\$ 2,221,242	\$ -	\$ 2,221,242

4. AMOUNTS PASSED THROUGH BY THE COLLEGE

Of the federal expenditures presented in the schedule, the College provided awards to subrecipient as follows:

Assistance Listing Number	Primary Award	Recipient	Amount Provided to Subrecipient
93.859	CO06058	University of Texas at El Paso	\$ 39,719

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF FEDERAL AWARDS
AUGUST 31, 2024

5. FEDERAL ASSISTANCE RECONCILIATION

Federal Revenue - Per Schedule E

Per Schedule of Expenditures of Federal Awards	\$ 56,928,735
Direct Student Loans	(2,221,242)
Funds passed through to others	(39,719)
Non Operating Federal Revenue from Schedule C	<u>(50,110,137)</u>
Total Federal Revenue per Schedule A	<u>\$ 4,557,637</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Expenditures of State Awards
For the Year Ended August 31, 2024

Schedule F

State Grantor/Program Title	State Grantor's Number	Expenditures
<u>Texas Workforce Commission:</u>		
TWC - CSD Project Higher FY 2022	3021VRS035	\$ 253,383
TWC - Apprenticeship Pilot Program	1022DON002	(7,054)
TWC - SDF Southwest Venture Plastics LLC	1022SDF002	(23,277)
TWC - SDF Shell Contract	1022SDF001	1,502
TWC- SDF the Hospitals of Providence	1023SDF003	249,135
TWC - SDF Bienvivir Senior Health Services	1023SDF004	87,396
TWC- Skills for Small Business FY 2024	1023SSD001	11,268
TWC - Apprenticeship FY 2024	1024ATP001	102,129
Total Texas Workforce Commission		<u>\$ 674,482</u>
<u>Texas Higher Education Coordinating Board:</u>		
THECB-Reskilling True 2024		\$ 50,526
THECB- Opportunity HS Diploma Program		46,334
THECB- Student Mentorship Program		27,651
THECB - CRSM 2018	20512/21164/22191/23421	7,710
State Work-study		54,875
TEOG Initial	N/A	2,466,850
TEOG Renewal	N/A	1,740,316
Work Study Student Mentorship	23728/25473/28154	52,973
SGPD	N/A	160,500
Total Texas Higher Education Coordinating Board		<u>\$ 4,607,735</u>
<u>Texas Office of the Governor</u>		
Criminal Justice Division		
Public Safety Office		
Criminal Justice Division & Homeland Security Grants Division		
OOG Bullet Resistance Shield	4619501	\$ 130,780
ALERRT Grant Training	2024-AL--ST0001	4,161
Total Texas Office of the Governor		<u>\$ 134,941</u>
Total State Financial Assistance		<u><u>\$ 5,417,158</u></u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF STATE AWARDS
AUGUST 31, 2024

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of state awards includes the state grant activity of El Paso County Community College District and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the State of Texas Grant Management Standards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. AMOUNTS PASSED THROUGH BY THE COLLEGE

None

3. STATE ASSISTANCE RECONCILIATION

State Revenue - Per Schedule F

Per Schedule of Expenditures of State Awards	\$ 5,417,158
SGPD Awards from prior period set-asides	(160,500)
Non Operating State Revenue from Schedule C	<u>(674,481)</u>
Total State Revenue per Schedule A	<u>\$ 4,582,177</u>

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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
El Paso County Community College District
El Paso, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of El Paso County Community College District (the "College") as of and for the fiscal year ended August 31, 2024 and the related notes to the financial statements, which collectively comprise El Paso County Community College District's basic financial statements, and have issued our report thereon dated December 19, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the El Paso County Community College District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the El Paso County Community College District's internal control. Accordingly, we do not express an opinion on the effectiveness of the El Paso County Community College District's internal control.

A *deficiency in internal control* 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 and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given the limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the College'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 statements. 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*.

Texas Public Funds Investment Act

We have also performed tests designed to verify the College's compliance with the requirements of the Texas Public Funds Investment Act (the Act). The results of our testing disclosed no instances of non-compliance with the Act. However, providing an opinion on compliance with the Act was not an objective of our audit and, accordingly, we do not express such an opinion.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



El Paso, Texas
December 19, 2024

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND
ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE
AND THE STATE OF TEXAS GRANT MANAGEMENT STANDARDS**

Board of Trustees
El Paso County Community College District
El Paso, Texas

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited El Paso County Community College District's (the "College") compliance with the types of compliance requirements described in the U. S. Office of Management and Budget ("OMB") *Compliance Supplement* and the *State of Grant Management Standards* that could have a direct and material effect on each of the College's major federal and state programs for the fiscal year ended August 31, 2024. The College'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.

In our opinion, El Paso County Community College District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended August 31, 2024.

Basis of Opinion on Each Major Federal and State Program

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; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the *State of Texas Grant Management Standards*. Our responsibilities under those standards and the Uniform Guidance and the State of Texas Grant Management Standards are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the College's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provision of contracts or grant agreements applicable to the College's federal and state programs.

Auditor's Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the College's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, Government Auditing Standards, Uniform Guidance, and the State of Texas Grant Management Standards, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the College's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, Uniform Guidance, and the State of Texas Grant Management Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding College's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of College's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and the State of Texas Single Grant Management Standards, but not for the purpose of expressing an opinion on the effectiveness of College's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis.

A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and State of Texas Grant Management Standards. Accordingly, this report is not suitable for any other purpose.



December 19, 2024
El Paso, Texas

**EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED AUGUST 31, 2024**

Section I - Summary of Auditor's Results**Financial Statements**

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

___ yes X no

Significant deficiencies identified?

___ yes X none reported

Noncompliance material to financial statements noted?

___ yes X no**Federal Awards**

Internal Control over major programs:

Material weakness(es) identified?

___ yes X no

Significant deficiencies identified?

___ yes X none reported

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

UnmodifiedAny audit findings disclosed that are required to be reported in
accordance with 2 CFR section 200.516(a)?___ yes X no

Identification of major programs:

Assistance Listing Number**Name of Federal Program or Cluster**84.007; 84.033; 84.063; 84.268
84.031Student Financial Aid Cluster
Higher Education Institutional Aid

**EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED AUGUST 31, 2024**

Federal Awards (Continued)

Dollar threshold used to distinguish between Type A and Type B Programs: \$1,707,862

Auditee qualified as low-risk auditee? X yes no

State Awards

Internal control over major programs:

Material weakness(es) identified? yes X no

Significant deficiencies identified? yes X none reported

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in
accordance with State of Texas Grant Management Standards? yes X no

Identification of major programs:

<u>Grantor's Number</u>	<u>Name of State Program</u>
----	TEOG Initial
----	TEOG Renewal
3021VRS032	TWC-SDF

Dollar threshold used to distinguish between Type A and Type B Programs: \$750,000

Auditee qualified as low-risk auditee? X yes no

**EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED AUGUST 31, 2024**

Section II - Financial Statement Findings - None for both Federal and State Awards

Section III - Federal Awards Findings and Questioned Costs

For the year ended August 31, 2024 and 2023, no findings or questioned costs were noted.

Section III - State Awards Findings and Questioned Costs

For the years ended August 31, 2024 and 2023, no findings or questioned costs were noted.

El Paso County Community College



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