

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

**AUDITED FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION WITH SCHEDULES OF
EXPENDITURES OF FEDERAL AND STATE AWARDS
AUGUST 31, 2021 AND 2020**

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

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For the Fiscal Year Ended August 31, 2021

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EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

August 31, 2021 and 2020

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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

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, 2021 and 2020 and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of El Paso County Community College District, as of August 31, 2021 and 2020, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information on pages I - XIV 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 44-51 be presented to supplement the basic financial statements. Such information, although not 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.

Other 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 are presented for purposes of additional analysis 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 Single Audit Circular, 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 and statistical section, also are presented for purposes of additional analysis and are not a required part of the basic financial statements.

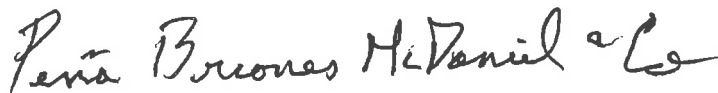
The Schedule of Expenditures of Federal Awards, Schedule of Expenditures of State Awards, Schedule of Operating Revenues, Schedule of Operating Expenses by Object, Schedule of Non-Operating Revenues and Expenses, and Schedule of Net Position by Source and Availability are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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.

The statistical section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2021, 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 the El Paso County Community College District's internal control over financial reporting and compliance.



El Paso, Texas

December 20, 2021, except for footnote 24 as to which was dated January 5, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

The following discussion and analysis of El Paso County Community College District’s (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, 2021, 2020 and 2019. 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 El Paso County Community College District (EPCCCD). 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. |
| Long-term 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. |
| Long-term 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 District.

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 District 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 represent non-exchange transactions and thus classified under Non-Operating Revenues, which means that Texas community colleges will generally report an operating deficit before taking into account 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, 2021 through 2019 is presented below:

Condensed Statement of Net Position
(In Millions)

	<u>August 31</u>			<u>Change</u>	
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2020 to 2021</u>	<u>2019 to 2020</u>
Assets					
Cash and Investments	\$ 233.4	\$ 180.2	\$ 198.8	\$ 53.2	\$ (18.6)
Other Assets	32.5	35.2	46.1	(2.7)	(10.9)
Capital Assets	233.7	220.9	193.8	12.8	27.1
Total Assets	<u>\$ 499.6</u>	<u>\$ 436.3</u>	<u>\$ 438.7</u>	<u>\$ 63.3</u>	<u>\$ (2.4)</u>
Deferred Outflows	<u>39.1</u>	<u>43.8</u>	<u>44.0</u>	<u>(4.7)</u>	<u>(0.2)</u>
Total Assets & Deferred Outflows	<u>\$ 538.7</u>	<u>\$ 480.1</u>	<u>\$ 482.7</u>	<u>\$ 58.6</u>	<u>\$ (2.6)</u>
Liabilities					
Current Liabilities	\$ 64.3	\$ 65.7	\$ 79.1	\$ (1.4)	\$ (13.4)
Noncurrent Liabilities	252.1	254.5	251.1	(2.4)	3.4
Total Liabilities	<u>\$ 316.4</u>	<u>\$ 320.2</u>	<u>\$ 330.2</u>	<u>\$ (3.8)</u>	<u>\$ (10.0)</u>
Deferred Inflows	<u>30.0</u>	<u>31.1</u>	<u>32.6</u>	<u>(1.1)</u>	<u>(1.5)</u>
Total Liabilities & Deferred Inflows	<u>\$ 346.4</u>	<u>\$ 351.3</u>	<u>\$ 362.8</u>	<u>\$ (4.9)</u>	<u>\$ (11.5)</u>
Net Position					
Net Investment in Capital Assets	\$ 105.7	\$ 100.7	\$ 99.8	\$ 5.0	\$ 0.9
Restricted	56.2	53.2	50.6	3.0	2.6
Unrestricted	30.4	(25.1)	(30.5)	55.5	5.4
Total Net Position	<u>\$ 192.3</u>	<u>\$ 128.8</u>	<u>\$ 119.9</u>	<u>\$ 63.5</u>	<u>\$ 8.9</u>

Total Assets increased by \$63.3 million from fiscal year 2020 to fiscal year 2021 as compared to the decrease of \$2.4 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 fiscal year 2020 by \$53.2 million. This increase is mostly related to the net cash used in non-capital financing activities that increased by \$52.9 million composed as follows: the College received (1) an unrestricted donation of \$30 million, which use will be ultimately determined by the Board of Trustees during fiscal year 2021/2022 and (2) federal funds under the various acts enacted to provide relief from the impact of the COVID-19 pandemic. Under the Higher Education Emergency Relief Fund (HEERF), the College drew down over \$17.8 million that (1) recovered \$14.4 million of lost revenue that was the result of enrollment decline caused

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

by the pandemic, and (2) discharged \$3.4 million of student debt incurred during the pandemic. Net cash used in capital and related financing activities decreased mostly due to decreased purchases in capital assets but were offset by the \$3 million sale of all rights to the College's Education Broadband Services channels and the license to transmit within FCC designated geographic area.

Other Assets decreased by \$2.7 million, which can be attributed mostly to the COVID-19 pandemic as follows: the net \$1.8 million decrease in Accounts Receivable is due to the discharging of \$1.2 million of student debt related to the return of Title IV, which affected the allowance for doubtful accounts, and the 6% student enrollment drop in Fall 2021 when 50% of instruction was conducted online in response to the pandemic-related safety measures. Notes Receivable decreased by \$1.9 million due to the discharging of \$1.8 million in student loans, and also due to the 6% student enrollment drop in Fall 2021.

Capital Assets increased by \$12.8 million due to the capitalization of \$29.1 million of capital projects mostly related to the construction of buildings funded by the 2016 Revenue Bonds, and the purchase of equipment and library books. Disposition of capital assets and depreciation expense amounting to \$16.2 million offset these capital additions.

When comparing fiscal years 2020 and 2019, total assets decreased by \$2.4 million, which was a combination of the following factors. Cash and Investments decreased by \$18.6 million mostly due to (1) the payments to suppliers for the completion of master plan projects and the purchase of COVID-19 related supplies and services, and (2) the disbursing of cash grants to students in compliance with the Coronavirus Aid, Relief, and Economic Security (CARES) Act. In addition, due to the pandemic prompting online instruction, Fall 2020 enrollment fell by 10% which impacted the August 2020 receipts from students that decreased by \$4.6 million over the previous fiscal year; also, in light of the declining investment market due to the COVID-19 pandemic, net cash provided by investing activities decreased by \$2 million. Net cash used in capital and related financial activities was also impacted as the master plan projects progress towards completion with the use of the 2016 bond proceeds. This overall decrease in cash was offset by an increase in the net cash provided by noncapital financing activities to include an additional \$6.4 million in non-operating federal revenue through the CARES Act, a modest increase in state appropriations during the first year of the new biennium, and an additional increase of \$2.4 million in Ad Valorem taxes.

Other Assets decreased from fiscal year 2019 to fiscal year 2020 by \$10.9 million, which can be attributed mostly to the COVID-19 Pandemic as follows: the net \$2.9 million decrease in Accounts Receivable is due to (1) the 10% student enrollment drop in Fall 2020 when most instruction was conducted online in response to following safety measures, and (2) the \$2 million decrease in allowance for Doubtful Accounts related to the increase in non-paying students. Notes Receivable decreased by \$3.1 million, which is also attributable to the Fall 2020 enrollment drop and the slight increase in the allowance for doubtful accounts. Prepaid Charges decreased by over \$4.7 million related to the lower Pell Grant disbursements again related to lower enrollment in Fall 2020.

Capital Assets increased by \$27.1 million due to the capitalization of \$38.3 million of capital projects mostly related to the construction of buildings funded by the 2016 Revenue Bonds, and the purchase of equipment and library books. Disposition of capital assets and depreciation expense amounting to \$11.2 million offset these capital additions. Contrary to the previous years, and due to the pandemic, the annual public sale that aims at the disposal of obsolete furniture and equipment did not take place.

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 District that will benefit employees in the future, but are not considered assets. As of August 31, 2021, deferred outflows of resources of \$39.1 million represent a decrease of \$4.7 million over fiscal year 2020. This change is primarily the result

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

of decreases in the Changes in Actuarial Assumptions categories of TRS and ERS of \$2.5 and \$1.0 million, respectively. ERS had a decrease in the Changes in proportion and difference between the employer's contributions and the proportionate share of contributions of \$1.3 million. TRS did not have any changes in assumptions since the prior measurement date. ERS had various changes in actuarial assumptions and the discount rate was changed from 2.97% as of August 31, 2019 to 2.20% as of August 31, 2020 (FY20), which is the measurement period. In FY 20, deferred outflows had a slight decrease from FY 2019. See Notes 10 and 15 regarding pension liability and OPEB that provide detail on the deferred outflows and inflows for both plans.

Total liabilities decreased from the prior year by \$3.8 million, a combination of a decrease of \$1.4 million and \$2.4 million in Current Liabilities and Noncurrent Liabilities, respectively. The decrease in Current Liabilities is mostly related to (1) the decrease of \$0.8 million due to the College's ability to make more timely payments to vendors by August 31, and (2) the decrease of \$1.3 million in Unearned revenue related to lower Pell disbursements associated with the 6% enrollment drop for Fall 2021. Accrued Liabilities as well as the OPEB liability had a nominal increase of \$0.4 million and \$0.2 million, respectively. The Noncurrent Liabilities experienced a net decrease of \$2.4 million due to the following factors. The OPEB and Pension liabilities increased by \$1.5 million and \$0.5 million, respectively. These increases represent fluctuations in actuarial analysis as explained in the above section, and were offset by a large decrease of \$4.3 million in Bonds Payable 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).

When comparing total liabilities between fiscal years 2020 and 2019, the decrease of \$10.0 million was related to a decrease of \$13.4 million and an increase of \$3.4 million in Current Liabilities and Noncurrent Liabilities, respectively. The decrease in Current Liabilities was mostly related to (1) the decrease of \$3.1 million in Accounts Payable due to the College's ability to make more timely payments by August 31, and (2) the decrease of \$11.2 million in Unearned revenue related to lower Pell disbursements associated with the 10% enrollment drop for Fall 2020. These decreases were offset by a \$1.6 million increase in the current portion of the Net OPEB Liability to account for the change in actuarial analysis. The Noncurrent Liabilities experienced a net increase of \$3.4 million due to the increase of \$8.6 million in the OPEB liability offset by a decrease of \$1.7 million in the pension liability. These changes represent fluctuations in actuarial analysis as explained in above section. This large increase was offset by a decrease of \$4.3 million in Bonds Payable 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).

As of August 31, 2021, \$30.0 million of Deferred Inflows represent a decrease of \$1.1 million over fiscal year 2020. Deferred Inflows represent the District's proportionate share for the net difference between projected and actual investment earnings at the plan level the District may owe to the retirement and health insurance funds in the future, but do not constitute a liability. As explained in above section related to Deferred Outflows, this decrease is mostly due to the changes in actuarial assumptions. There was a decrease of \$1.5 million from fiscal year 2019 to 2020. These concepts are further explained in Notes 10 and 15 to the financial statements.

Notwithstanding the ongoing impact of GASB 68 and GASB 75, The College experienced a considerable increase in Net Position of \$63.5 million, which occurred despite fiscal challenges caused by the COVID-19 pandemic. This increase is a combination of increases in the various components of net position. The increase in Net Investment in Capital Assets of \$5.0 million is mostly attributable to the construction of facilities; Restricted Net Position increased by a net \$3.0 million attributable to the \$7.0 million allocation from budget surpluses in the Unrestricted Funds now earmarked for construction and renovation of facilities the completion of projects offset by the completion of minor construction and renovation projects; the large increase in the Unrestricted Net Position of \$55.5 is attributable to the **unrestricted donation** of \$30 million, the recouping of \$12.5 million from HEERF grants, and \$12.5 million budget surpluses

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

resulting from prudent budgeting and cost containment measures, which included staff and faculty salary savings from vacant positions, and unused reserves. The previous year's increase in Net Position of \$8.9 million for fiscal year 2020 was also a result of conservative spending that yielded an addition of \$5.4 million to the Unrestricted Net Position. Management remains conservative with spending to ensure continued growth in the financial net position of the College, especially when allocating the federal funding in the best interest of the College.

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 2021, 2020 and 2019:

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

(In Millions)

	August 31			Change	
	2021	2020	2019	2020 to 2021	2019 to 2020
Operating Revenues					
Tuition and Fees (net of Discounts)	\$ 19.2	\$ 23.3	\$ 25.1	\$ (4.1)	\$ (1.8)
Federal, State & Local Grants & Contracts	7.1	6.9	7.5	0.2	(0.6)
Auxiliary Enterprises	0.5	1.5	1.8	(1.0)	(0.3)
Other	2.2	2.3	2.4	(0.1)	(0.1)
Total Operating Revenues	<u>\$ 29.0</u>	<u>\$ 34.0</u>	<u>\$ 36.8</u>	<u>\$ (5.0)</u>	<u>\$ (2.8)</u>
Operating Expenses					
Instruction	\$ 57.9	\$ 66.6	\$ 65.2	\$ (8.7)	\$ 1.4
Research	0.2	0.2	0.2	-	-
Public Service	4.6	5.0	5.3	(0.4)	(0.3)
Academic Support	22.7	27.3	24.1	(4.6)	3.2
Student Services	11.5	13.4	12.8	(1.9)	0.6
Institutional Support	27.2	27.0	27.7	0.2	(0.7)
Operation and Maintenance of Plant	11.9	11.1	11.5	0.8	(0.4)
Scholarships and Fellowships	40.5	31.2	24.6	9.3	6.6
Auxiliary Enterprises	1.0	3.0	2.9	(2.0)	0.1
Depreciation	5.8	5.5	5.1	0.3	0.4
Total Operating Expenses	<u>\$ 183.3</u>	<u>\$ 190.3</u>	<u>\$ 179.4</u>	<u>\$ (7.0)</u>	<u>\$ 10.9</u>
Operating Loss	<u>\$ (154.3)</u>	<u>\$ (156.3)</u>	<u>\$ (142.6)</u>	<u>\$ (2.0)</u>	<u>\$ 13.7</u>
Non-Operating Revenues (Expenses)					
State Appropriations	\$ 40.8	\$ 41.8	\$ 41.3	\$ (1.0)	\$ 0.5
Maintenance Ad-Valorem Taxes	65.8	64.1	61.3	1.7	2.8
Federal Revenue	82.5	62.3	53.3	20.2	9.0
Other State Revenue	0.9	0.3	0.4	0.6	(0.1)
Gain on Sale of Capital Assets	3.0	-	-	3.0	-
Gifts	30.0	-	-	30.0	-
Investment Income (Net of Investment Expense)	0.1	2.1	4.0	(2.0)	(1.9)
Interest on Capital Related Debt	(5.3)	(5.4)	(5.5)	0.1	0.1
Net Non-Operating Revenues	<u>\$ 217.8</u>	<u>\$ 165.2</u>	<u>\$ 154.8</u>	<u>\$ 52.6</u>	<u>\$ 10.4</u>
Increase in Net Position	<u>\$ 63.5</u>	<u>\$ 8.9</u>	<u>\$ 12.2</u>	<u>\$ 54.6</u>	<u>(3.3)</u>
Net Position, Beginning of Year (as previously reported)	128.8	119.9	107.7	8.9	12.2
Cumulative Effect of Implementing GASB 75	-	-	-	-	-
Net Position, Beginning of Year (as restated)	<u>128.8</u>	<u>119.9</u>	<u>107.7</u>	<u>8.9</u>	<u>12.2</u>
Net Position, End of Year	<u>\$ 192.3</u>	<u>\$ 128.8</u>	<u>\$ 119.9</u>	<u>\$ 63.5</u>	<u>\$ 8.9</u>

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

Total operating revenues decreased by \$5.0 million, which is mostly due to the combination of two revenue sources. Tuition and fees (net of discounts) decreased by \$4.1 million due to a sharp enrollment decline of 6%, 13% and 20% experienced in Fall 2020, Spring 2021, and Summer 2021, respectively. This decline was directly related to the COVID-19 pandemic during which time the delivery of instruction continued virtually to ensure the safety of students, faculty and staff. Auxiliary Revenue decreased by \$1.0 million due to lost revenue from bookstore commissions and vehicle registration fees as a result of interruption of services on campus sites due to the health crisis. Federal, State & Local Grants & Contracts, and Other operating revenue are very comparable to the previous fiscal year's results.

When comparing the 2020 to the 2019 fiscal year, total operating revenues decreased by \$2.8 million, due to the combination of the following factors. Tuition and fees (net of discounts) decreased by \$1.8 million mostly due to the increase in discounts given to an increased population of dual credit and early college high school students. Revenue from federal, state, local grants and contracts decrease by \$0.6 million mostly due to the decrease in Texas Workforce Commission (TWC) grants, and non-governmental grants and contracts of \$0.2 million. Auxiliary Revenue decreased by \$0.3 million due to lost revenue from bookstore and food vendors' commissions as a result of interruption of services on campus sites due to the COVID-19 pandemic. Other operating revenue was very comparable to the previous fiscal year's results.

Total operating expenses decreased by \$7.0 million from fiscal year 2019/2020, which is mostly related to cost containment measures implemented as a result of enrollment decline due to the pandemic, and the fact that employees worked remotely during the majority of the fiscal year. In response to the fiscal crisis created by the pandemic that started in the last quarter of the 2019/2020 fiscal year, the Board of Trustees approved a very conservative fiscal year 2020/2021 budget to deal with the potential decrease in the College's main revenue sources. In order to balance the budget, the recruitment of vacant positions and travel were frozen; non-critical purchases of furniture and equipment were postponed, and no salary increase was approved for fiscal year 2020/2021. The operating expenses are the result of this conservative budget. The most notable decrease of \$8.7 million was in the Instruction element of cost, which is directly related to the decrease in adjunct faculty salaries as a result of the reduction in sections because of continued enrollment decline. The decrease in other elements of costs can be attributed to a combination of the following factors: (1) a decrease in full-time and part-time salaries expense as the recruitment freeze of full-time positions and the frugal use of part-time staff continued through FY 21, and (2) the expense level for other goods and services was not as high as compared to fiscal year 2019/2020 when the demand for additional technology, professional services and personal protective equipment was met and funded by the CARES Act allocation received by the College in May 2020. Additionally, the fact that employees worked from home in a virtual environment contributed significant savings in supplies, travel, and other services that were not needed while out of the office. The most notable increase in elements of costs was \$9.3 million in Scholarships and Fellowships, which is directly related to the distribution of the Higher Education Emergency Relief Funds (HEERF) award received by the College first in December 2020 under CRRSAA, and then in March 2021 under ARPA. When considering all HEERF awards received by the College, \$48.5 million was authorized by the federal government as a way to help students fund their education during the pandemic. Another \$73.5 million was authorized to be allocated to institutional needs, to include the recouping of lost revenue and the forgiving of student debt incurred during the pandemic. As the HEERF awards are available to fund student aid and one-time costs related to the pandemic, it is imperative that the practice of cost containment continue to generate net position growth that will mitigate not only the pandemic's negative effect on operating revenues but also the impact of both GASBs 68 and 75.

Auxiliary Enterprises decreased by \$2.0 million mostly attributable to the decrease not only in bad debt expense as a result of student debt being forgiven but also in overall expenses as a result of decreased revenues to fund operations.

Depreciation expense at \$5.8 million increased by \$0.3 million over fiscal year 2020 as compared to the increase of \$0.4 million from fiscal year 2019 to fiscal year 2020, due to additional capital outlay in both

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

fiscal years. Information regarding policies for depreciation is disclosed in the Notes to the Financial Statements.

When comparing fiscal year 2020 to fiscal year 2019, total operating expenses increased by \$10.9 million mostly due to increases in Instruction, Academic Support and Scholarships and Fellowships of \$1.4 million, \$3.2 million and \$6.6 million, respectively, which is mostly related to the spend down of the CARES Act funds that were used to acquire additional technology, professional services, and personal protective equipment (PPE) to deal with the COVID-19 pandemic. Starting with March 2020, to keep students, faculty and staff safe from the pandemic, the Board of Trustees directed most instruction to be conducted online. These measures called for additional investment in technology to include network bandwidth expansion, computers for faculty, staff and students, additional training for faculty to administer online instruction, and PPE to ensure safety of essential personnel on college facilities. Most of these expenses were funded by the CARES Act allocation to the College of \$8.3 million received in May 2020. As of August 31, 2020, \$2.6 million of these funds had been expended. Also included in the large increase in Academic Support is the purchase of furniture and equipment for the new facilities funded through the Master Plan. The 3.5% salary increase approved by the Board for all employees during the fiscal year was absorbed by the salary savings generated from vacant positions. Auxiliary Enterprises increased slightly by \$0.1 million over the 2019 fiscal year mostly due to a higher bad debt expense related to higher financial aid overpayments.

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 \$52.6 million over fiscal year 2020 as compared to the increase of \$10.4 million from fiscal year 2019 to 2020 for the following reasons.

Fiscal year 2021 represented the second year of the 2020-21 biennium with no additional funding from the State legislature, and state appropriations were based on the funding received from the 86th Legislature which allocated additional funding to community colleges with a total increase of 3.82% over the previous biennium. Based on the model approved for community colleges during the 83rd Legislature, core operations remained the same at \$680,406 per year of the biennium, student success points increased by \$1.47 million over the biennium to yield \$4,776,052 per year, and traditional contact hour formula decreased slightly by \$0.8 million to \$26,649,523 per year due to a slight decrease in student enrollment during the base year. Although appropriations for state health insurance remained the same as in the previous year, a decrease of \$0.8 million reflects a reduced state contribution to the College's share of the OPEB liability.

Revenue from Ad Valorem taxes increased by \$1.7 million in fiscal year 2021 over fiscal year 2020 due to additional revenue generated from new property added to the tax rolls and increased property values due to another reappraisal performed by the El Paso Central Appraisal District. When comparing fiscal years 2020 and 2019, the \$2.8 million increase was due to (1) additional revenue from new property added to the 2020 tax rolls and (2) increased property values due to a soft reappraisal. Tax revenue for fiscal years 2021, 2020 and 2019 is based on the tax rates of \$0.139859, \$0.141167, \$0.140273 per \$100 valuation, respectively, that still represent the lowest tax rates of all major taxing entities in the El Paso County.

Included in Non-Operating Revenue is federal revenue that increased by \$20.2 million over fiscal year 2020, mostly due to the HEERF disbursement of \$17.9 million that recovered not only \$13 million in lost revenues associated with tuition & fees, and auxiliary revenues as a result of the enrollment decline, but also discharged \$3.4 million of student debt incurred during the pandemic. This increase also includes additional federal awards passed through the Texas Governor's Office and awarded to the College for additional funding under the Texas Education Opportunity, Texas Reskilling support and the Governor's Emergency Education Relief (GEER) grants.

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

When comparing fiscal year 2020 to 2019, federal revenue increased by \$9.0 million over fiscal year 2019 mostly due to the disbursement of CARES Act funding in the amount of \$6.6 million. The College received a total of \$16.6 million under the CARES Act that directed institutions to use no less than 50% of funds received for emergency financial aid grants to eligible students. The College created the process to distribute these funds in an amount not to exceed \$750 per student, and by Fall 2020, had disbursed over \$7.5 million or 92% of the funds. The remaining balance was planned to be distributed in the Spring 2021 semester.

The \$3.0 million gain on sale of assets is related to the sale of rights to the College's Education Broadband Services channels. There was no activity related to the sale of assets in fiscal years 2020 and 2019.

The increase of \$30 million is attributable to the donation from Philanthropist and writer McKenzie Scott received by the College for the first time in its history of operations. This donation from Ms. Scott was part of her generous gifting to dozens of colleges who are broadening access to higher education for underrepresented students. While this money is currently recorded as an unrestricted gift, the College's Board of Trustees will be evaluating during fiscal year 2021/2022 the various mechanisms to allocate these funds in the best interest of the community's students.

Investment income continued to decline in fiscal year 2020-2021(FY21) over fiscal year 2019-2020(FY20) to the tune of \$2.0 million, which is comparable to the same decline in the previous fiscal year, and reflects the downward trend in the current economy due to the COVID-19 Pandemic.

During fiscal year 2016, The College changed depository bank and diversified investment pools by adding TexasDAILY as a second investment pool option. In November 2016, the College issued revenue bonds and invested \$115.3 million into a 3-year flexible repurchase (flex repo) agreement for a guaranteed interest rate of 1.11% for the life of the agreement. This agreement matured on November 30, 2019 and the remaining funds were invested into the TexasDAILY Investment pool. In fiscal year 2020, interest rates for the first six months with Federal Reserve rates starting the year at 2.25%, declined through the middle of March 2020 to 1.25%. Then, on March 15, in response to the declining economy, the Federal Reserve lowered rates to a range of 0 to 25 basis points, dramatically affecting the interest rates earned at the investment pools in which the College's funds are invested. In addition, the College's depository bank lowered the Earnings Credit Rate from 60 to 25 basis points for any funds held at the bank. This precipitous drop in rates carried over to FY21, causing a decrease in investment income of \$2.0 million when compared to the prior fiscal year, and an annual average yield for investments of 0.0851% for fiscal year 2021 as compared to 1.1277% for fiscal year 2020.

Description of significant capital asset and long-term debt activity

As the College continues to grow, the administration completed the District-Wide Master Plan to address capital improvement needs and student growth at its five main campuses for the next ten years, and to plan for a potential new campus on Fort Bliss military base property. As part of implementing Phase 1 of the Master Plan approved by the Board of Trustees, the District contracted with ECM International to manage six construction projects at the five campuses. During the 2017 fiscal year, the Board approved the architectural firms to design the new classroom and lab buildings, adding over 400,000 square feet of classrooms, lab and parking space to existing district property at a budgeted cost of over \$115 million. During fiscal year 2018, the Board approved the contractors for the six projects currently underway to be completed on budget and by Fall 2020. As of August 31, 2019, Valle Verde Transportation Training Center and the Transmountain Classroom Building opened for the 2019/2020 academic year. The Northwest Campus classroom building opened during Spring 2020. Although Mission del Paso Classroom building was scheduled to hold classes during Spring 2021, construction delays pushed that opening to Fall 2021. Both the Valle Verde and the Rio Grande Classroom/Lab buildings scheduled to open for the Summer 2021 sessions, are now scheduled to open in Spring 2022.

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Aside from the Master Plan projects, other completed major projects during the 2021 fiscal year include the ATC boiler replacement, the space build-out for the Makerspace Lab program, the cafeteria flooring replacement, the significant repair of Deportes Drive by the gym, the renovation of the B Building restroom, and the replacement of twelve electrical transformers, two switchgears and 16,000 feet of cable, all located at the Valle Verde campus; the restroom renovation, the mechanical room's roof replacement, the repair of the electrical loop, the replacement of the electrical transformer, and the Early College High School portable restroom installation, all located at the Transmountain campus; the replacement of the main fire alarm system, and the H Building chiller, all located at the Rio Grande Campus; the removal of the old electrical switchgear and the replacement of the electrical transformer, along with the modification of the road intersections, all located at the ASC A & B buildings; the roof replacement of the Law Enforcement building and the chiller replacement at the Early College High School, all located at the Mission del Paso campus. Other district-wide projects included the installation of monument signs at all facilities, and the installation of classroom furniture at the Mission del Paso Campus, which represents progress towards Phase I of this district-wide project. In light of a reduced population on college facilities because of continued online instruction and remote work by faculty and staff, the Physical Plant staff took the opportunity to refresh the various facilities and undertake projects, such as painting hallways, offices and classrooms. Aside from the two remaining master plan projects at the Valle Verde and Rio Grande campuses, major projects currently in progress include the renovation of the Retail Pharmacy Laboratory and the H Building mechanical room stair replacement, both located at the Rio Grande Campus; the renovation of the Instructional Service Center and faculty offices at the Valle Verde Campus; the replacement of the cooling towers at the ASC B building and the Transmountain campus. Also planned for FY 2021/2022 is the installation of classroom furniture at the Northwest and Transmountain campuses. All facilities construction, renovation and improvements are financed by a combination of funds coming from revenue bond proceeds, grants and plant fund reserves.

To accommodate increased enrollment since 1994, the District 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 District 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 District 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 will finance the approved phases of the District-wide Master Plan as mentioned above.

In Fall 2016, the District took advantage of attractive interest rates that would provide additional debt capacity to fund Phase 1 of the Master Plan. Therefore, the District 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. On October 18, 2016, Fitch Ratings assigned an 'A+' rating to a planned \$120 million Combined Fee Revenue Improvement Bonds, Series 2016. In addition, it affirmed the 'A+' rating on \$43.3 million of outstanding EPCC Combined Fee Revenue Building and Refunding Bonds, Series 2007. The rating outlook was revised to stable from positive in light of the additional debt. However, the 'A+' rating was based on consistently positive

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

operating results, healthy reserves, demonstrated ability to monitor expenses during challenging enrollment pressures, and the College's capacity to raise tax revenue. Additional information is available at www.fitchratings.com.

On October 12, 2018, Fitch Ratings assigned an Issuer Default Rating (IDR) of 'AA'. In addition, Fitch upgraded the District's \$105 million in outstanding combined fee revenue bonds, series 2016 to 'AA' from 'A+'. The rating outlook is stable. The report states, "The 'AA' long-term IDR reflects Fitch's expectation of the highest level of operating flexibility and anticipated financial resilience to be maintained by the District throughout the economic cycle. This expectation is largely attributable to its solid expenditure flexibility, modest historical revenue volatility, ample revenue-raising ability, and a strong reserve cushion." The full report is available at www.fitchratings.com.

On February 19, 2021, Fitch Ratings affirmed the issuer Default Rating of 'AA' for the District's \$105 million in outstanding Combined Fee Revenue Bonds with a stable outlook. This rating reflected the District's solid revenue framework, a large reserve cushion, and sound budget flexibility, which support Fitch's expectation of the highest level of operating flexibility and anticipated resilience to be maintained through the current pandemic-induced economic uncertainty and future economic cycles.

On October 19, 2016, Standard & Poor's assigned a 'A+' long-term rating on the College's Series 2016 Combined Fee Revenue Improvement Bonds. At the same time, it affirmed the 'A+' underlying rating of the College's Series 2001 Combined Fee Revenue Building and Refunding Bonds. Both ratings were given a stable outlook. This rating was based on the College's consistently positive operating surpluses, tax base growth, good revenue diversity and below-average financial resources ratios with significant amount of proposed debt.

On May 21, 2018, S&P Global Ratings assessed its long-term rating on the College's Series 2016 Combined Fee Revenue Improvement Bonds with a rating of 'A+' and stable outlook. This rating reflected their view of the District's consistently positive operating surpluses, tax base growth, good revenue diversity, and below-average financial resources ratios.

On October 7, 2020, as part of its bi-annual surveillance review, S&P Global Ratings re-affirmed its long-term rating on the College's Series 2016 Combined Fee Revenue Improvement Bonds of "A+" and with a stable outlook. This rating reflects S&P's view of the District's consistently positive operating surpluses, tax base growth, good revenue diversity and below-average financial resources ratios. The report also emphasized the College's essential role as the only community college in the El Paso area. The stable outlook reflects S&P's expectation that EPCC will likely sustain positive full-accrual operating results, and maintain financial resource ratios at current levels.

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.

Economic Outlook

Prior to the COVID-19 pandemic, the economic outlook for the State of Texas appeared optimistic for the upcoming biennium, and El Paso Community College was preparing for the 87th Legislature accordingly by focusing not only on increasing student enrollment, but also on student success as it is the College's mission to educate its community to prepare them not only for graduation and gainful employment but also for transfer to 4-year universities. However, the pandemic has deeply affected the state's economy and in turn the State's ability to generate enough revenue that would support continued state funding for all state agencies and institutions of higher education. While the College was developing the budget for fiscal year 2020/2021, all state funded entities were informed of potential cuts in appropriations during fiscal year 2019/2020. Although community colleges were exempted from the 5% decrease in funding during the fiscal year in review, the College administration planned for a potential cut and implemented cost containment strategies to prepare for a decrease in appropriations during the next biennium, which

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included freezing the recruitment of staff, postponing non-critical capital purchases, and significantly reducing travel budgets. Although the outcome of the 87th Legislature did not drastically reduce funding as expected, and did not provide as much funding as requested by the Texas Association of Community Colleges, the College did experience only a moderate decrease in state appropriations in light of the enrollment decline incurred during the base year. This decrease was accommodated by budget reductions of variable costs associated with the enrollment decline, and the continued practice of cost containment measures put in place during the last two quarters of fiscal year 2019/2020. As part of the previous years' budget planning, the Board of Trustees implemented a 2-year tuition plan that set the tuition rate for the next two years and aimed to accomplish (1) predictable tuition costs for students that encourage them to graduate within two years, and (2) an additional stream of revenue that is set aside as a reserve to deal with the potential decrease in state funding. As the pandemic has created significant unemployment in the region, the College is hopeful that enrollment will pick up as soon as students are able to safely return to face to face instruction. As enrollment and student success are addressed through the various student success initiatives to include the Achieving the Dream and Pathways, the College is focusing on promoting education in the El Paso community to encourage completion to meet the State goal of the 60x30 initiative.

In spite of tuition and tax rate increases over the last five legislative sessions to offset decreased state funding for student enrollment and employee benefits, the College has 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. This demonstrates the College's ability and flexibility for generating additional revenue, should state funding continue to be insufficient to fund its operations and innovative programs.

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.

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- 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, in light of the current pandemic that has affected the national, state and local economies, El Paso Community College continues to monitor the conditions created by COVID-19 and has taken measures that should mitigate any significant effect on the financial position or results of operations during this fiscal year, and beyond. With an overall stable financial position, the 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 ability to react to changes from internal and external forces.

FINANCIAL STATEMENTS

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
STATEMENT OF NET POSITION
August 31, 2021 and 2020

EXHIBIT 1

	2021	2020
ASSETS:		
Current Assets:		
Cash and Cash Equivalents	\$ 213,605,922	\$ 144,832,842
Restricted Cash and Cash Equivalents	19,866,291	35,391,019
Accounts Receivable (net of allowance for doubtful accounts of \$16,758,791 in 2021 and \$15,489,032 in 2020)	12,241,957	14,038,869
Notes Receivable (net of allowance for doubtful accounts of \$6,225,911 in 2021 and \$6,334,250 in 2020)	978,457	2,856,378
Prepaid charges	18,180,276	17,314,106
Bond insurance cost	237,393	248,698
Other Assets	841,031	787,618
Total Current Assets	<u>265,951,327</u>	<u>215,469,530</u>
Noncurrent Assets:		
Capital Assets, net (see Note 5)	233,737,415	220,847,053
Total Noncurrent Assets	<u>233,737,415</u>	<u>220,847,053</u>
TOTAL ASSETS	<u>\$ 499,688,742</u>	<u>\$ 436,316,583</u>
Deferred Outflows of Resources		
Pension	\$ 11,467,944	\$ 13,964,637
OPEB	27,628,231	29,887,140
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 39,096,175</u>	<u>\$ 43,851,777</u>
LIABILITIES AND NET POSITION:		
LIABILITIES:		
Current Liabilities:		
Accounts Payable	\$ 10,323,614	\$ 11,131,691
Accrued Liabilities	3,697,809	3,308,069
Accrued Compensable Balances - Current Portion	499,957	505,359
Workers' Compensation Reserve - Current Portion	412,161	422,608
Net Pension Liability - Current Portion		
Net OPEB Liability - Current Portion	2,919,876	2,719,951
Funds Held for Others	1,831,907	1,809,406
Unearned revenue	40,226,553	41,511,792
Bonds Payable - Current Portion (including premium of \$557,335 in 2021 and \$557,335 in 2020)	4,377,335	4,302,335
Total Current Liabilities	<u>64,289,212</u>	<u>65,711,211</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, 2021 and 2020

EXHIBIT 1

	2021	2020
LIABILITIES AND NET POSITION:		
LIABILITIES:		
Noncurrent Liabilities:		
Accrued Compensable Balances	\$ 4,499,609	\$ 4,548,226
Workers' Compensation Reserve	487,839	477,392
Net Pension Liability	34,283,254	33,777,799
Net OPEB Liability	84,615,784	83,098,110
Bonds Payable (including premium of \$11,147,166 in 2021 and \$11,704,524 in 2020)	128,247,166	132,624,524
Total Noncurrent Liabilities	252,133,652	254,526,051
TOTAL LIABILITIES	\$ 316,422,864	\$ 320,237,262
 Deferred Inflows of Resources		
Gain on bond refunding	\$ 307,056	\$ 383,820
Pension	5,483,446	6,784,333
OPEB	24,244,264	23,930,625
TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 30,034,766	\$ 31,098,778
Net Position		
Net investment in capital assets	105,748,837	100,670,911
Restricted for:		
Nonexpendable:		
Student Aid	782,652	781,293
Expendable:		
Student Aid	3,549,792	6,270,171
Loans	3,037,389	2,843,395
Renewals and Replacement	737,918	652,474
Unexpended Plant Fund	26,985,770	24,473,193
Debt Service	21,085,126	18,192,135
Unrestricted	30,399,803	(25,051,252)
TOTAL NET POSITION (Schedule D)	\$ 192,327,287	\$ 128,832,320

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, 2021 and 2020

EXHIBIT 2

	2021	2020
REVENUES:		
Operating Revenue:		
Tuition and Fees (net of discounts of \$50,829,764 in 2021 \$52,752,742 in 2020)	\$ 19,157,531	\$ 23,292,432
Federal Grants and Contracts	4,048,591	3,730,390
State Grants and Contracts	2,407,581	2,442,642
Non-Governmental Grants and Contracts	667,862	748,272
Auxiliary Enterprises	542,811	1,472,294
Other Operating Revenues	<u>2,190,784</u>	<u>2,342,829</u>
Total Operating Revenues (Schedule A)	<u>29,015,160</u>	<u>34,028,859</u>
EXPENSES:		
Operating Expenses:		
Instruction	57,850,549	66,592,292
Research	165,580	186,974
Public Service	4,645,429	4,965,210
Academic Support	22,662,633	27,322,180
Student Services	11,549,888	13,443,855
Institutional Support	27,256,313	27,038,666
Operation and Maintenance of Plant	11,874,666	11,092,662
Scholarships and Fellowships	40,521,872	31,161,929
Auxiliary Enterprises	969,820	3,028,010
Depreciation	<u>5,781,158</u>	<u>5,486,760</u>
Total Operating Expenses (Schedule B)	<u>183,277,908</u>	<u>190,318,538</u>
Operating Loss	<u>(154,262,748)</u>	<u>(156,289,679)</u>
Non-Operating Revenues (Expenses):		
State Appropriations	40,802,631	41,819,184
Maintenance Ad-Valorem Taxes	65,779,961	64,101,302
Federal Revenue, Non Operating	82,444,777	62,350,997
Other State Revenue, Non Operating	915,334	294,395
Gain on Sale of Capital Assets	3,000,000	-
Gifts	30,000,000	-
Investment Income (net of investment expenses)	138,719	2,060,427
Interest on Capital Related Debt	<u>(5,323,707)</u>	<u>(5,401,065)</u>
Net Non-Operating Revenues (Schedule C)	<u>217,757,715</u>	<u>165,225,240</u>
Increase in Net Position (Schedule D)	63,494,967	8,935,561
Net Position, Beginning of Year	<u>128,832,320</u>	<u>119,896,759</u>
Net Position, End of Year	<u>\$ 192,327,287</u>	<u>\$ 128,832,320</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, 2021 and 2020

EXHIBIT 3

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from students and other customers	\$ 22,432,208	\$ 19,991,057
Receipts of grants and contracts	3,346,865	6,872,368
Receipts from collection of loans to students and employees	7,721,317	13,112,985
Other receipts	2,735,522	4,151,932
Payments to or on behalf of employees	(97,066,912)	(107,221,197)
Payments to suppliers for goods or services	(25,777,450)	(32,839,197)
Payments of scholarships	(40,521,872)	(31,161,929)
Payments of loans issued to students and employees	(5,843,396)	(9,951,132)
Net cash used in operating activities	<u>(132,973,718)</u>	<u>(137,045,113)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Receipts from state appropriations	32,170,369	32,194,450
Receipts from ad valorem taxes	65,926,029	63,661,279
Receipts from non operating federal revenue	82,444,777	62,350,997
Receipts from non operating state revenue	915,334	294,395
Receipts from gifts	30,000,000	
Receipts from student organizations and other agency transactions	1,085,687	1,295,073
Payments to student organizations and other agency transactions	(1,063,186)	(1,215,597)
Net cash provided by noncapital financing activities	<u>211,479,010</u>	<u>158,580,597</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchases of capital assets	(19,093,373)	(32,577,733)
Proceeds from the sale of capital assets	3,000,000	-
Payments on capital debt and leases - principal	(3,745,000)	(3,670,000)
Payments on capital debt and leases - interest	(5,557,286)	(5,990,382)
Net cash used in capital and related financing activities	<u>(25,395,659)</u>	<u>(42,238,115)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment earnings	<u>138,719</u>	<u>2,060,427</u>
Net cash provided by investing activities	<u>138,719</u>	<u>2,060,427</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>53,248,352</u>	<u>(18,642,204)</u>
CASH AND CASH EQUIVALENTS, Beginning of year	<u>180,223,861</u>	<u>198,866,065</u>
CASH AND CASH EQUIVALENTS, End of year	<u>\$ 233,472,213</u>	<u>\$ 180,223,861</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, 2021 and 2020

EXHIBIT 3

	<u>2021</u>	<u>2020</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES:		
Operating loss	\$ (154,262,748)	\$ (156,289,679)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation expense	5,781,158	5,486,760
Payments made directly by state for benefits	8,632,262	9,215,118
Change in assets and liabilities		
Receivables, net	1,650,844	3,426,490
Notes receivable, net	1,877,921	3,161,853
Prepaid charges	(866,170)	4,748,003
Other assets	(53,413)	(31,762)
Deferred outflows of resources - pension	3,355,061	(1,005,155)
Deferred outflows of resources - OPEB	2,258,909	(539,985)
Deferred outflows of resources - bond insurance cost	11,305	11,305
Accounts payable	(742,618)	(3,081,609)
Accrued expenses	422,355	(515,326)
Compensated absences	(54,019)	784,449
Unearned revenue	(1,285,239)	(11,187,996)
Net pension liability	505,455	(1,659,654)
Net OPEB liability	1,717,599	10,249,931
Deferred inflows from resources- pension	(2,159,255)	5,576,596
Deferred inflows from resources - OPEB	313,639	(5,317,688)
Deferred inflows from resources - gain on bond refunding	(76,764)	(76,764)
Net cash used in operating activities	<u>\$ (132,973,718)</u>	<u>\$ (137,045,113)</u>
SUPPLEMENTAL NON CASH INFORMATION:		
State on-behalf payments	<u>\$ 8,632,262</u>	<u>\$ 9,215,118</u>
Amortization of premium of bonds	<u>\$ 557,335</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, 2021

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 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, 2021

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 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 \$203,485,381 and \$168,264,823 to be cash equivalents at August 31, 2021 and 2020, 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, 2021 and 2020.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2021

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, 2021 and 2020, 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. 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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 position 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 positions 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.

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.

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, 2021 and 2020.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, property tax collections and federal Title IV and Title VIII grant programs. 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 with securities issued by the United States Government and in United States Government Treasury notes.

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.

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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

A significant subsequent event has occurred since the year ending August 31, 2021 through the issuance date of this report, see footnote number 24 for disclosure of the event.

New Pronouncements

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 year ending August 31, 2021 and the asset and liability balances at August 31, 2021 are immaterial and the College has chosen not to present the fiduciary statements separately. The liability of \$278,124 is presented in Funds Held for Others in the current liabilities section of Exhibit 1- Statement of Net Position.

Effective for fiscal year 2021, the College implemented GASB Statement No. 98, *The Annual Comprehensive Financial Report*, resulting in replacing the term comprehensive annual financial report and its acronym with annual comprehensive financial report. This statement is effective for fiscal years ending after December 15, 2021, but early application is encouraged. The College has early implemented this statement in fiscal year 2021.

3. DEPOSITS AND INVESTMENTS

At August 31, 2021 and 2020, the carrying amount of the College's deposits was \$29,986,832 and \$11,959,038, respectively, and total cash on hand and bank balances equaled \$33,317,493 and \$13,631,367, respectively.

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

	2021	2020
Bank deposits	\$ 29,967,532	\$ 11,939,738
Cash and cash equivalents		
Demand deposits	19,300	19,300
TexasDAILY	82,105,217	141,232,332
TexPool	121,380,164	27,032,491
Total Cash and Deposits	\$ 233,472,213	\$ 180,223,861
	Fair Value	Fair Value
Type of Security	August 31, 2021	August 31, 2020
Total cash and cash equivalents	\$ 203,485,381	\$ 168,264,823
Total Investments	-	-
Total deposits and investments	\$ 203,485,381	\$ 168,264,823

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2021

3. DEPOSITS AND INVESTMENTS (Continued)

CASH AND DEPOSITS

<u>Per Statement of Net Position (Exhibit 1)</u>	<u>2021</u>	<u>2020</u>
Cash and Cash Equivalents	\$ 213,605,922	\$ 144,832,842
Restricted Cash and Cash Equivalents (current)	<u>19,866,291</u>	<u>35,391,019</u>
Total Cash and Deposits	<u>\$ 233,472,213</u>	<u>\$ 180,223,861</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 Standard & Poor's.

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, 2021 and 2020, the College's \$29,967,532 and \$11,939,738 of bank deposits, respectively, had collateral of \$52,013,950 and \$14,365,079 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, 2021

4. DISAGGREGATION OF RECEIVABLES AND PAYABLES BALANCES

Receivables at August 31, 2021 and 2020 were as follows:

	2021	2020
Student Receivables	\$ 16,836,472	\$ 20,992,799
Taxes Receivables	4,716,002	4,862,070
Federal Receivables	4,530,969	1,424,892
Agencies and Local Vendors Receivables	2,298,199	2,057,147
Contract and Grants Receivables	548,017	117,977
Other Receivables	71,089	73,016
Total	29,000,748	29,527,901
Less: Allowance for Doubtful Accounts	16,758,791	15,489,032
Total Receivables, Net	\$ 12,241,957	\$ 14,038,869

Student Receivables are due within three months.

Payables at August 31, 2021 and 2020 were as follows:

	2021	2020
Accounts Payable:		
Vendor Payable	\$ 10,135,234	\$ 10,967,784
Student Payable	188,315	163,764
Other Payable	65	143
Total Accounts Payable	10,323,614	11,131,691
Accrued Liabilities:		
Salaries and Benefits	1,223,624	976,269
Accrued Interest	2,199,185	2,231,800
Other	275,000	100,000
Total Accrued Liabilities	3,697,809	3,308,069
Total Payables	\$ 14,021,423	\$ 14,439,760

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

5. CAPITAL ASSETS

Capital assets activity for the year ended August 31, 2021, was as follows:

	Balance September 1, 2020	Increases	Decreases	Balance August 31, 2021
<u>Not Depreciated:</u>				
Land	\$ 11,221,283	\$ 2,480,936	\$ -	\$ 13,702,219
Construction in Process	<u>87,615,536</u>	<u>11,551,706</u>	<u>(16,229,889)</u>	<u>82,937,353</u>
	<u>98,836,819</u>	<u>14,032,642</u>	<u>(16,229,889)</u>	<u>96,639,572</u>
 <u>Other Capital Assets:</u>				
Buildings	171,470,939	19,013,406	-	190,484,345
Land Improvements	<u>19,167,708</u>	<u>567,932</u>	<u>-</u>	<u>19,735,640</u>
Total Buildings and Other Real Estate Improvements	<u>190,638,647</u>	<u>19,581,338</u>	<u>-</u>	<u>210,219,985</u>
 Furniture and Equipment	21,473,813	1,038,364	(1,116,765)	21,395,412
Library Books	<u>5,929,552</u>	<u>252,613</u>	<u>(7,552)</u>	<u>6,174,613</u>
Total Buildings and Other Capital Assets	<u>218,042,012</u>	<u>20,872,315</u>	<u>(1,124,317)</u>	<u>237,790,010</u>
 <u>Accumulated Depreciation:</u>				
Buildings	62,987,856	3,705,864	-	66,693,720
Land Improvements	<u>10,343,744</u>	<u>710,641</u>	<u>-</u>	<u>11,054,385</u>
Total Buildings and Other Real Estate Improvements	<u>73,331,600</u>	<u>4,416,505</u>	<u>-</u>	<u>77,748,105</u>
 Furniture and Equipment	18,780,907	1,075,542	(1,113,219)	18,743,230
Library Books	<u>3,919,271</u>	<u>289,113</u>	<u>(7,552)</u>	<u>4,200,832</u>
Total Buildings and Other Capital Assets	<u>96,031,778</u>	<u>5,781,160</u>	<u>(1,120,771)</u>	<u>100,692,167</u>
 Net Capital Assets	<u>\$ 220,847,053</u>	<u>\$ 29,123,797</u>	<u>\$ (16,233,435)</u>	<u>\$ 233,737,415</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

5. CAPITAL ASSETS (Continued)

Capital assets activity for the year ended August 31, 2020, was as follows:

	Balance September 1, 2019	Increases	Decreases	Balance August 31, 2020
<u>Not Depreciated:</u>				
Land	\$ 9,902,446	\$ 1,318,837	\$ -	\$ 11,221,283
Construction in Process	<u>70,660,167</u>	<u>28,150,226</u>	<u>(11,194,857)</u>	<u>87,615,536</u>
	<u>80,562,613</u>	<u>29,469,063</u>	<u>(11,194,857)</u>	<u>98,836,819</u>
<u>Other Capital Assets:</u>				
Buildings	159,369,044	12,101,895	-	171,470,939
Land Improvements	<u>18,368,160</u>	<u>799,548</u>	<u>-</u>	<u>19,167,708</u>
Total Buildings and Other Real Estate Improvements	<u>177,737,204</u>	<u>12,901,443</u>	<u>-</u>	<u>190,638,647</u>
Furniture and Equipment	20,317,587	1,156,226	-	21,473,813
Library Books	<u>5,797,782</u>	<u>245,857</u>	<u>(114,087)</u>	<u>5,929,552</u>
Total Buildings and Other Capital Assets	<u>203,852,573</u>	<u>14,303,526</u>	<u>(114,087)</u>	<u>218,042,012</u>
<u>Accumulated Depreciation:</u>				
Buildings	59,624,316	3,363,540	-	62,987,856
Land Improvements	<u>9,658,557</u>	<u>685,187</u>	<u>-</u>	<u>10,343,744</u>
Total Buildings and Other Real Estate Improvements	<u>69,282,873</u>	<u>4,048,727</u>	<u>-</u>	<u>73,331,600</u>
Furniture and Equipment	17,632,730	1,148,177	-	18,780,907
Library Books	<u>3,743,503</u>	<u>289,855</u>	<u>(114,087)</u>	<u>3,919,271</u>
Total Buildings and Other Capital Assets	<u>90,659,106</u>	<u>5,486,759</u>	<u>(114,087)</u>	<u>96,031,778</u>
Net Capital Assets	<u>\$ 193,756,080</u>	<u>\$ 38,285,830</u>	<u>\$ (11,194,857)</u>	<u>\$ 220,847,053</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

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	15,780,000
Total Bonds Principal Outstanding						<u>\$ 120,920,000</u>

Bonds payable are due in annual installments varying from \$3,820,000 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 2021 and 2020 was approximately \$5,881,042 and \$5,958,400, respectively. Bond premium amortization for fiscal year 2021 and 2020 was \$557,335 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 \$23,832,751 and \$27,131,485 for the years ended August 31, 2021 and 2020, respectively. The pledged amount equates to 35.2% and 37.1% 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 2.62 and 2.98, respectively. The College has complied with all significant bond covenants for the years ended August 31, 2021 and 2020.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

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, 2021, \$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, 2021

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, 2021, was as follows:

	Balance September 1, 2020	Additions	Reductions	Balance August 31, 2021	Current Portion
Noncurrent liabilities					
Note payable	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue bonds	105,140,000	-	-	105,140,000	-
Revenue bonds premium	12,261,859	-	557,358	11,704,501	557,335
Revenue bond- direct placement	19,525,000		3,745,000	15,780,000	3,820,000
Compensated Absences	5,053,585	288,658	342,677	4,999,566	499,957
Workers' Compensation Rese	900,000	311,347	311,347	900,000	412,161
Net Pension Liability	33,777,799	505,455	-	34,283,254	-
Net OPEB Liability	<u>85,818,061</u>	<u>1,717,599</u>	<u>-</u>	<u>87,535,660</u>	<u>2,919,876</u>
Total noncurrent liabilities	<u>\$ 262,476,304</u>	<u>\$ 2,823,059</u>	<u>\$ 4,956,382</u>	<u>\$ 260,342,981</u>	<u>\$ 8,209,329</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

7. NONCURRENT LIABILITIES (Continued)

Noncurrent liability activity for the year ended August 31, 2020, was as follows:

	Balance September 1, 2019	Additions	Reductions	Balance August 31, 2020	Current Portion
Noncurrent liabilities					
Note payable	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue bonds	105,140,000			105,140,000	-
Revenue bonds premium	12,819,216	-	557,357	12,261,859	557,335
Revenue bonds- direct placement	23,195,000		3,670,000	19,525,000	3,745,000
Compensated Absences	4,269,136	870,426	85,977	5,053,585	505,359
Workers' Compensation Reserve	900,000	150,990	150,990	900,000	422,608
Net Pension Liability	35,437,453	-	1,659,654	33,777,799	-
Net OPEB Liability	75,568,130	10,249,931	-	85,818,061	2,719,951
Total noncurrent liabilities	\$ 257,328,935	\$ 11,271,347	\$ 6,123,978	\$ 262,476,304	\$ 7,950,253

Line of Credit

The College has no unused lines of credit as of August 31, 2021 and 2020.

8. DEBT AND LEASE OBLIGATIONS

Debt obligations, consisting of revenue bonds, have minimum future requirements at August 31, 2021, were as follows:

Year Ended August 31,	Revenue Bonds		Revenue Bonds-Direct Placement	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 4,948,250	\$ 3,820,000	\$ 329,802
2023		4,948,250	3,905,000	249,964
2024		4,948,250	3,985,000	168,350
2025		4,948,250	4,070,000	85,063
2026	4,200,000	4,948,250		
2027-2031	24,500,000	21,255,638		
2032-2036	30,140,000	15,613,100		
2037-2041	37,545,000	7,761,125		
2042	8,755,000	393,575	-	-
Total	\$ 105,140,000	\$ 69,764,688	\$ 15,780,000	\$ 833,179

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

9. LEASES

The College leases various equipment and facilities under annually renewable agreements. Rent expense under operating leases for the fiscal years ended August 31, 2021 and 2020 was \$162,258 and \$185,648, respectively.

Future minimum payments for each of the five subsequent fiscal years for noncancellable operating leases is as follows:

<u>Year Ended</u> <u>August 31,</u>	<u>Total</u>
2022	\$ 477,765
2023	74,760
2024	34,187
2025	19,874
2026	11,868
Total	<u>\$ 618,454</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_cafr.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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2021

10. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

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). 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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

10. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

Contributions (Continued)

	<u>Contribution Rates</u>		
	<u>2019</u>	<u>2020</u>	<u>2021</u>
Member	7.70%	7.70%	7.70%
Non-Employer Contributing Entity (State)	3.40%	3.75%	3.75%
Employers	3.40%	3.75%	3.75%
2019 Member Contributions			\$ 4,806,587
2019 Employer Contributions			\$ 2,273,416
2019 State of Texas - On behalf Contributions (State)			\$ 1,955,565
2020 Member Contributions			\$ 5,072,185
2020 Employer Contributions			\$ 2,654,706
2020 State of Texas - On behalf Contributions (State)			\$ 2,270,289
2021 Member Contributions			\$ 4,743,553
2021 Employer Contributions			\$ 2,476,380
2021 State of Texas - On behalf Contributions (State)			\$ 2,130,508

The College's contributions to the TRS pension plan in 2021 and 2020 were \$2,476,380 and \$2,654,706, 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 2021 and 2020 were \$2,130,508 and \$2,270,289, 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. 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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

10. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

Actuarial Assumptions

The total pension liability in the August 31, 2020 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	August 31, 2019 rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Market Value
Actuarial Assumptions:	
Single Discount Rate	7.25%
Long-term Expected Investment Rate of Return	7.25%
Municipal Bond Rate	2.33%
Last year ending August 31 in the 2018 to 2119	
Projected period (100 years)	2119
Inflation	2.30%
Salary Increases	3.05% to 9.05% 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, 2019.

Discount Rate

The single discount rate used to measure the total pension liability was 7.25%. The single discount rate was based on the expected rate of return on pension investments of 7.25 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 7.25%. 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, 2021

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, 2020 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%	3.90%	0.99%
Non-U.S. Developed	13.00%	5.10%	0.92%
Emerging Markets	9.00%	5.60%	0.83%
Private Equity	14.00%	6.70%	1.41%
<u>Stable Value</u>			
Government Bonds	16.00%	-0.70%	-0.05%
Absolute Return	0.00%	1.80%	0.00%
Stable Value Hedge Funds	5.00%	1.90%	0.11%
<u>Real Return</u>			
Real Assets	15.00%	4.60%	1.02%
Energy and Natural Resources and infrastructure	6.00%	6.00%	0.42%
Commodities	0.00%	0.80%	0.00%
<u>Risk Parity</u>			
Risk Parity	8.00%	3.00%	0.30%
<u>Leverage</u>			
Cash	2.00%	-1.50%	-0.03%
Asset Allocation Leverage	-6.00%	-1.30%	0.08%
Inflation			2.00%
Volatility Drag ***			-0.67%
Expected Return	100.00%		7.33%

* Target allocations are based on the FY20 Policy Model.

** Capital Market Assumptions come from Aon Hewitt (as of 8/31/2020).

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

Source: Teacher Retirement System of Texas 2020 Annual Comprehensive Financial Report.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

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 2020 and 2019 Net Pension Liability. The discount rate used in measuring for 2020 and 2019 was 7.25%.

	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			
2020	\$ 52,864,164	\$ 34,283,254	\$ 19,186,671
2019	\$ 51,921,384	\$ 33,777,799	\$ 19,077,993

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

At August 31, 2021 and 2020, the College reported a liability of \$34,283,254 and \$33,777,799, 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:

	2021	2020
El Paso County Community College District's proportionate share of the collective net pension liability	\$ 34,283,254	\$ 33,777,799
State's proportionate share that is associated with College	29,655,408	28,424,806
Total	\$ 63,938,662	\$ 62,202,605

The net pension liability was measured as of August 31, 2019 and rolled forward to August 31, 2020 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, 2019 through August 31, 2020.

At the measurement date of August 31, 2020, the employer's proportion of the collective net pension liability was 53.62%, which was a decrease of 0.006% from its proportion measured as of August 31, 2019.

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, 2021

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, 2021 and 2020, the College recognized pension expense of \$2,284,606 and \$1,913,814 and revenue of \$2,284,606 and \$1,913,814 for support provided by the State, respectively.

At August 31, 2021, 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	\$ 62,598	\$ 956,755
Changes in actuarial assumptions	7,954,935	3,382,383
Net differences between projected and actual investment earnings	694,035	
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	279,692	1,144,308
Contributions paid to TRS subsequent to the measurement date	<u>2,476,684</u>	<u>-</u>
Total	<u>\$ 11,467,944</u>	<u>\$ 5,483,446</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
2022	\$ 2,707,662
2023	1,581,783
2024	1,564,707
2025	544,750
2026	(386,706)
Thereafter	<u>(27,698)</u>
Total	<u>\$ 5,984,498</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2021

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 \$139,366, \$154,980 and \$167,378 for 2021, 2020, and 2019, respectively.

The retirement expense to the State for the College totaled \$2,516,095, \$2,698,453 and \$2,405,722, for the fiscal years ended August 31, 2021, 2020 and 2019, 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 \$82,651,944, \$92,909,692 and \$91,454,346 for fiscal years 2021, 2020 and 2019, respectively. The total payroll of employees covered by the Teacher Retirement System was \$61,607,632, \$65,863,820 and \$62,436,936 and the total payroll of employees covered by the Optional Retirement System was \$12,030,939, \$13,234,015 and \$13,827,773 for fiscal years 2021, 2020 and 2019, 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 3.75% 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 \$9,478, \$14,945 and \$22,832 for 2021, 2020 and 2019, respectively. Total payroll of employees covered by the Tax Sheltered Annuity Plan for Part Time Employees was \$252,735, \$398,544 and \$608,840 for fiscal years 2021, 2020 and 2019, 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, 2021 and 2020, the College had 329 and 341 employees participating in the program. A total of \$1,487,285 and \$1,499,625 in contributions were invested in the plan during the fiscal years ending August 31, 2021 and 2020, 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, 2021

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, 2021 and 2020, 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 2020 and 2021 were:

	Beginning-of- fiscal-Year Liability	Current-year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year-End
2019-2020	\$ 900,000	\$ 150,990	\$ (150,990)	\$ 900,000
2020-2021	\$ 900,000	\$ 311,347	\$ (311,347)	\$ 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 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 \$3,608,541 and \$3,651,136 for the unpaid annual leave at August 31, 2021 and 2020, 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, 2021 and 2020, the estimated liability under this policy was approximately \$1,391,025 and \$1,402,449, respectively, which is accrued.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

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>	2021	2021 Annualized
	State/Employer Contribution	Contribution
Member Only	\$ 624.82	\$ 7,497.84
Member & Spouse	982.36	11,788.32
Member & Child(ren)	864.20	11,570.40
Member & Family	1,221.74	14,660.88
<u>Health Select of Texas Plan *</u>	2020	2020 Annualized
	State/Employer Contribution	Contribution
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>	2019	2019 Annualized
	State/Employer Contribution	Contribution
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

*Includes premium for Basic Term Life Insurance

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2021

14. HEALTH CARE AND LIFE INSURANCE BENEFITS (Continued)

<u>Cost of Providing Health Care Insurance</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Number of Retirees	473	453	437
Cost of Health Benefits for Retirees	\$ 3,965,814	\$ 3,710,491	\$ 3,525,935
Number of Active Full Time Employees	1,242	1,315	1,267
Health Benefits for Active Full Time Employees	\$ 11,991,562	\$ 12,583,859	\$ 12,659,046
Health State Appropriation Insurance - Retirees	\$ 1,937,299	\$ 1,809,711	\$ 1,724,580
Health State Appropriation Insurance - Active	\$ 5,086,944	\$ 5,214,532	\$ 5,763,042
Net Cost to District	\$ 8,933,133	\$ 9,270,107	\$ 8,697,359

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, 2021

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 2021

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

Maximum Monthly Employer Contribution
Retiree Health and Basic Life Premium
Fiscal Year 2020

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 2019

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

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, 2020 and 2019

	2020	2019
Employers	\$ 1,436,310	\$ 1,356,502
Members (Employees)	609,673	521,018
Nonemployer Contributing Entity (State of Texas)	1,436,310	1,356,502

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

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, 2020, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Assumption :

Valuation Date	August 31, 2020
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	2.20%
Salary Increases	2.30% to 9.05%, including inflation
Annual Healthcare Trend Rate	
HealthSelect	8.80% for FY22, 5.25% for FY23, 5.00% for FY24, 4.75% for FY25, 4.60%FY26, decreasing 10 basis points per year to 4.30% for FY 2029 and later years
HealthSelect Medicare Advantage	-5.33% for FY22, 0.00% for FY23, 66.67% for FY24, 24.00% for FY25, 4.60% for FY26, decreasing 10 basis points per year to an ultimate rate of 4.30% for FY29 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 Projection Scale from Base Year 2018
Disability Retirees	Tables based on TRS experience with Ultimate MP Projection scale from Year 2018 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 RP-2014 Employee Mortality multiplied by 90% with Ultimate MP projection Scale from the year 2014

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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2021

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

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 2017 to require that all funds in the plan be invested in short-term fixed income securities and specify that the expected rate of return on these investments is 2.4%.

Discount Rate

Because the GPB 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 2.97%. The discount rate used to measure the total OPEB liability as of the end of the measurement year was 2.20%, which amounted to a decrease of 0.77%. 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 (2.20% for 2020 and 2.97% for 2019) 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			
2020	\$ 104,042,303	\$ 87,535,660	\$ 74,654,182
2019	\$ 102,407,368	\$ 85,818,061	\$ 73,052,982

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:

- Demographic assumptions (including rates of preretirement and post-disability mortality for all State Agency members; assumed rates of termination and retirement for certain members who are Certified Peace Officers/Custodial Officers (CPO/CO); and assumed salary, aggregate payroll increased and the assumed rate of general inflation) have been updated to reflect assumptions recently adopted by the ERS Trustees.
- Assumed Per Capita Health Benefit Costs and assumed Health Benefit Cost and Retiree Contribution trends have been updated to reflect recent experience and its effects on our short-term expectations.
- The percentage of current retirees and their spouses not yet eligible to participate in the Health Select Medicare Advantage Plan and future retirees and their spouses who will elect to participate in the plan at the earliest date at which coverage can commence.
- The percentage of future female retirees assumed to be married and electing coverage for their spouse.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

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

Changes Since the Prior Actuarial Valuation (Continued)

- The proportion of future retirees assumed to cover dependent children have been updated to reflect recent plan experience and expected trends.
- The Patient-Centered Outcome Research Institute (PCORI) fees payable under the ACA have been updated to reflect IRS Notice 2020-44.
- The discount rate was changed from 2.97% as of August 31, 2019 to 2.20% as of August 31, 2020 as a result of requirements by GASB No. 74 to utilize 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 2021, are provided for in the Fiscal Year 2021 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 8.80% 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 (8.80% 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			
2020	\$ 73,261,588	\$ 87,535,660	\$ 106,247,474
2019	\$ 72,060,666	\$ 85,818,061	\$ 103,795,824

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

At August 31, 2021 and 2020, the College reported a liability of \$87,535,660 and \$85,818,061, 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:

	2021	2020
El Paso County Community College District's proportionate share of the collective net OPEB liability	\$ 87,535,660	\$ 85,818,061
State's proportionate share that is associated with College	72,212,448	87,334,390
Total	\$ 159,748,108	\$ 173,152,451

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

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 OPEB liability was measured as of August 31, 2020 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, 2019 through August 31, 2020.

At the measurement date of August 31, 2020, the employer's proportion of the collective net OPEB liability was 53.19%, which is an increase of 3.57% from its proportion measured as of August 31, 2019.

For the years ended August 31, 2021 and 2020, the College recognized OPEB expense of \$1,356,502 and \$704,301 and revenue of \$1,356,502 and \$704,301, respectively, for support provided by the State.

At August 31, 2021, 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	\$ -	\$ 3,423,563
Changes in actuarial assumptions	5,067,706	18,860,327
Net differences between projected and actual investment earnings	26,125	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	21,098,090	1,960,374
Contributions paid to ERS subsequent to the measurement date	1,436,310	-
Total	<u>\$ 27,628,231</u>	<u>\$ 24,244,264</u>

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
2022	\$ 260,139
2023	1,334,233
2024	2,118,054
2025	(91,682)
2026	(236,777)
Total	<u>\$ 3,383,967</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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2021

16. CONTRACT AND GRANT AWARDS (Continued)

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 \$151,737,813 and \$69,274,883 at August 31, 2021 and 2020, respectively. Of this amount, \$151,301,609 and \$68,984,169 were related to Federal Contract and Grant Awards, \$426,204 and \$290,714 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 \$206,940, \$209,198 and \$360,731 to the College during the years ended August 31, 2021, 2020 and 2019, respectively. The College donated certain services, such as office space, utilities, supplies, and staff salaries and benefits to the Foundation with approximate value of \$42,423 for each year.

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, 2021:

Assessed Valuation of the College	\$	56,337,242,809
Less: Exemptions and abatements		(9,520,825,858)
Net Assessed Valuation of the College	\$	<u>46,816,416,951</u>

	Current Operations	Debt Service	Total
Tax rate per \$100 valuation for authorized (maximum per enabling legislation)	\$ 0.15	\$ 0.50	\$ 0.65
Tax rate per \$100 valuation for assessed	\$ 0.139859	\$ -	\$ 0.139859

At August 31, 2020:

Assessed Valuation of the College	\$	54,111,681,956
Less: Exemptions and abatements		(8,978,911,648)
Net Assessed Valuation of the College	\$	<u>45,132,770,308</u>

	Current Operations	Debt Service	Total
Tax rate per \$100 valuation for authorized (maximum per enabling legislation)	\$ 0.15	\$ 0.50	\$ 0.65
Tax rate per \$100 valuation for assessed	\$ 0.141167	\$ -	\$ 0.141167

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2021

18. PROPERTY TAXES (Continued)

Taxes levied for the years ended August 31, 2021 and 2020, were \$65,550,854 and \$63,796,947, 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.

Tax Collected	2021	2020
	Current Operations	
Current Taxes Collected	\$ 64,376,564	\$ 62,458,178
Delinquent Taxes	837,646	619,455
Penalties and Interest Collected	565,751	549,741
Total Collections	<u>\$ 65,779,961</u>	<u>\$ 63,627,374</u>

The table above reflects actual taxes collected for the 2021-2020 period. Tax collections for the years ended August 31, 2021, 2020 and 2019, were 98% 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, 2021, 2020 and 2019 respectively, of \$642,661, \$670,871 and \$605,876 are based upon historical experience in collecting property taxes. For 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 use of tax proceeds is restricted to local maintenance and operations.

19. PENDING LAWSUITS AND CLAIMS

On August 31, 2021 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, 2021 and 2020, respectively, that were provided for in the subsequent year's budget aggregated approximately \$8,471,384 and \$19,643,133, respectively.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2021

21. FUND BALANCE

Net position reclassified in fund balance formatted for the internal purposes at August 31, 2021 and 2020 were as follows:

	2021	2020
Current funds:		
Fund balance, unrestricted	\$ 24,315,595	\$ (28,768,506)
Fund balance, auxiliary enterprises	6,084,208	3,717,254
Fund balance, restricted	<u>3,549,792</u>	<u>6,270,171</u>
Total Current Fund Balance	\$ 33,949,595	\$ (18,781,081)
Fund balance, loan funds	3,037,389	2,843,395
Fund balance, endowment and similar funds	782,652	781,293
Fund balance, plant funds	<u>154,557,651</u>	<u>143,988,713</u>
Total Fund Balance	<u>\$ 192,327,287</u>	<u>\$ 128,832,320</u>

22. RISK AND UNCERTAINTIES

In December 2019, a novel strain of the Coronavirus known as COVID-19 was reported to have surfaced in China. The World Health Organization has characterized COVID-19 as a pandemic. The spread of the virus caused significant business and enrollment interruption to the College beginning in March 2020, when the College complied with the Stay Home Stay Safe order issued by the State of Texas and the El Paso County. Except for employees deemed essential for the college operations, most faculty and staff had to transition from working on college sites to remote office work and online delivery of instruction to its students, except for Career and Technical Education programs that require some face-to-face instruction. Although the College has experienced a decline in enrollment and has planned for continued decline until the health crisis is resolved, it has taken budgetary measures to mitigate the decrease in revenues. However, the extent of the impact of COVID-19 on the College's operational and financial performance will depend on the future developments, duration and spread of the outbreak along with the length of any new Stay at Home orders from local and state authorities, all of which are highly uncertain and cannot be predicted at this time.

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. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, effective for fiscal years beginning after June 15, 2021.

GASB Statement No. 96, *Subscription-Based Information Technology Agreements*, effective for fiscal years beginning after June 15, 2022.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS AUGUST 31, 2021

23. NEW ACCOUNTING PRONOUNCEMENTS (Continued)

GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, postponed the effective dates of certain provisions in Statements and Implementation Guides that first became effective or were scheduled to become effective for periods beginning after June 15, 2018, and later. The following statements that would impact the College are postponed until the effective dates as prescribed by GASB statement No. 95:

- Statement 87 and Implementation Guide 2019-3, *Leases*, effective for fiscal years beginning after June 15, 2021 and all reporting periods thereafter.
- Statement 89, *Accounting for Interest Cost Incurred before the end of a Construction Period*, effective for reporting periods beginning after December 15, 2020.
- Statement 90, *Majority Equity Interests - an amendment of GASB Statements No. 14 and No. 61*, effective for reporting periods beginning after December 15, 2020.
- Statement 91, *Conduit Debt Obligations*, effective for reporting periods beginning after December 15, 2021.
- Statement 92, *Omnibus 2020*, effective for reporting periods beginning after June 15, 2021.
- Statement 93, *Replacement of Interbank Offered Rates*, effective for fiscal years beginning after June 15, 2021, and all reporting periods thereafter.

24. SUBSEQUENT EVENTS

Subsequent events were evaluated through December 20, 2021, which is the date the financial statements were available to be issued and no material events were noted. After the issuance of the financial statements, it was discovered that deferred outflows of resources and deferred inflows of resources related to pensions should have been aggregated and reported as a net deferral of outflows of resources related to pension on the statement of position.

Revised financial statements were issued reclassifying the deferred inflow as an aggregated net amount of deferred outflows of resources/pension. This reclass reduced the total deferred outflow of resources by \$833,196 and \$1,691,564 for 2021 and 2020, respectively. As of January 5, 2022, 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, 2021

Fiscal year ending August 31 *	2021**	2020**	2019 **	2018 **	2017 **	2016 **	2015 **
Total TRS pension liability	\$ 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
Less: TRS' net position	<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>
TRS' net pension liability	\$ 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
TRS net position as percentage of total pension liability (NPL)	75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%
College's proportionate share of collective net pension liability (%)	0.064011501%	0.064978391%	0.064382068%	0.063698741%	0.067230998%	0.066472200%	0.000741112%
College's proportionate share of collective net pension liability (\$)	\$ 34,283,254	\$ 33,777,799	\$ 35,437,453	\$ 20,367,426	\$ 25,405,594	\$ 23,497,039	\$ 19,796,127
State of Texas's total proportionate of NPL associated with College	<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>
Total	\$ 63,938,662	\$ 62,202,605	\$ 65,470,952	\$ 38,053,293	\$ 45,485,530	\$ 43,104,700	\$ 36,250,948
College's covered payroll amount	\$ 65,863,820	\$ 62,436,836	\$ 59,059,732	\$ 57,268,363	\$ 55,861,257	\$ 52,955,705	\$ 50,179,385
Ratio of College proportionate share of collective NPL/ College's covered payroll amount	0.520517243	0.540991523	0.600027325	0.355648825	0.454798108	0.443711192	0.394507167

* - The amounts presented above are as of the measurement date of the collective net pension liability (NPL).
** - Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of College's Contributions for Pensions
Year Ended August 31, 2021

Fiscal year ending August 31 *	2021**	2020**	2019 **	2018 **	2017 **	2016 **	2015 **
Legally required contributions	\$ 2,476,684	\$ 2,654,706	\$ 2,273,416	\$ 2,185,382	\$ 2,093,604	\$ 2,136,099	\$ 1,967,912
Actual contributions	<u>2,476,684</u>	<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>
Contributions deficiency (excess)	-	-	-	-	-	-	-
College's covered payroll amount	\$ 61,607,632	\$ 65,863,820	\$ 62,436,836	\$ 59,059,732	\$ 57,268,363	\$ 55,861,257	\$ 52,955,705
Contributions as a percentage of covered payroll	0.040200928	0.040305983	0.036411454	0.037002911	0.036557776	0.038239365	0.037161473

* - 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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PENSION
FOR THE YEAR ENDED AUGUST 31, 2021

Changes of Benefit Terms include:

- No changes for the year ended August 31, 2021.

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, 2021

Fiscal year ending August 31 *	2021**	2020**	2019 **	2018 **
Total ERS OPEB liability	\$ 33,149,579,149	\$ 34,622,611,079	\$ 30,018,171,986	\$ 34,782,794,000
Less: ERS' net position	<u>104,947,452</u>	<u>59,936,464</u>	<u>380,429,662</u>	<u>709,783,000</u>
ERS' net pension liability	\$ 33,044,631,697	\$ 34,562,674,615	\$ 29,637,742,324	\$ 34,073,011,000
ERS net position as percentage of total OPEB liability	0.32%	0.17%	1.27%	2.04%
College's proportionate share of collective net OPEB liability (%)	0.264901300%	0.248296930%	0.254960430%	0.173195880%
College's proportionate share of collective net OPEB liability (\$)	\$ 87,535,660	\$ 85,818,061	\$ 75,564,515	\$ 59,013,053
State of Texas's total proportionate of net OPEB liability associated with College	<u>77,212,448</u>	<u>87,334,390</u>	<u>73,416,152</u>	<u>56,251,142</u>
Total	\$ 164,748,108	\$ 173,152,451	\$ 148,980,667	\$ 115,264,195
College's covered-employee payroll amount	\$ 66,106,950	\$ 65,163,070	\$ 64,120,419	\$ 62,840,747
Ratio of College proportionate share of collective net OPEB liability/ College's covered employee payroll amount	1.32415215	1.316973878	1.178478185	0.93908898

* - 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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of College's Contributions for OPEB
Year Ended August 31, 2021

Fiscal year ending August 31 *	2021**	2020**	2019 **	2018 **
Legally required contributions	\$ 1,436,310	\$ 1,356,502	\$ 704,301	\$ 1,723,738
Actual contributions	<u>1,436,310</u>	<u>1,356,502</u>	<u>704,301</u>	<u>1,723,738</u>
Contributions deficiency (excess)	-	-	-	-
College's covered-employee payroll amount	\$ 62,144,686	\$ 66,106,950	\$ 65,163,070	\$ 64,120,419
Contributions as a percentage of covered-employee payroll	0.023112354	0.020519809	0.010808285	0.026882825

* - 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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - OPEB FOR THE YEAR ENDED AUGUST 31, 2021

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 2021.

These minor benefit changes are provided for in the FY 2021 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 their spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and future retirees and retiree spouses who will elect to participate in the plan at the earliest date at which coverage can commence.
- The percentage of future female retirees assumed to be married and electing coverage for their spouse.
- The proportion of future retirees assumed to cover dependent children have been updated to reflect recent plan experience and expected trends.
- Assumptions for Expenses, Assumed Per Capita Health Benefit Cost and Health Benefits Cost and Retiree Contributions and Expense 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 2.97% to 2.20% to utilized the updated yield or index rate for 20-year, tax-exempt general obligation bonds rated AA/Aa (or equivalent) or higher in effect on the measurement date.
- Demographic assumptions (including rates of preretirement and post-disability mortality for all State Agency members; assumed rates of termination and retirement for certain members who are Certified Peace Officers/Custodial Officers (CPO/CO); and assumed salary, aggregate payroll increased and the assumed rate of general inflation) have been updated to reflect assumptions recently adopted by the ERS Trustees.
- The Patient-Centered Outcome Research Institute (PCORI) fees payable under the ACA have been updated to reflect IRS Notice 2020-44.

SUPPLEMENTARY INFORMATION

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Operating Revenues
Year Ended August 31, 2021
(With Memorandum Totals for the Year Ended August 31, 2020)

Schedule A

	Unrestricted	Restricted	Total Educational Activities	Auxiliary Enterprises	2021 Total	2020 Total
Tuition:						
State-funded credit courses:						
In-district resident tuition	\$ 49,196,036	\$ -	\$ 49,196,036	\$ -	\$ 49,196,036	\$ 51,901,345
Non-resident tuition	5,648,679	-	5,648,679	-	5,648,679	5,733,987
TPEG - credit (set aside)*	1,919,577	-	1,919,577	-	1,919,577	2,158,122
State-funded continuing education	883,677	-	883,677	-	883,677	966,607
Non-state funded educational programs	<u>676,693</u>	<u>-</u>	<u>676,693</u>	<u>-</u>	<u>676,693</u>	<u>488,670</u>
Total Tuition	<u>58,324,662</u>	<u>-</u>	<u>58,324,662</u>	<u>-</u>	<u>58,324,662</u>	<u>61,248,731</u>
Fees:						
General use fee	9,103,642	-	9,103,642	-	9,103,642	10,582,080
Student fee	1,663,272	-	1,663,272	2,500	1,665,772	3,274,978
Laboratory fee	818,049	-	818,049	-	818,049	867,290
Other fees	<u>77,670</u>	<u>-</u>	<u>77,670</u>	<u>58,784</u>	<u>136,454</u>	<u>937,003</u>
Total Fees	<u>11,662,633</u>	<u>-</u>	<u>11,662,633</u>	<u>61,284</u>	<u>11,723,917</u>	<u>15,661,351</u>
Scholarship Allowances and Discounts:						
Bad debt allowance	89,655	-	89,655	-	89,655	(693,884)
Remissions and exemptions - local	(247,012)	-	(247,012)	-	(247,012)	(285,606)
Remissions and exemptions - state	(19,039,230)	-	(19,039,230)	-	(19,039,230)	(17,656,972)
Federal grants to students	(24,966,941)	-	(24,966,941)	-	(24,966,941)	(29,900,539)
TPEG awards	(4,464,034)	-	(4,464,034)	-	(4,464,034)	(2,028,837)
State grants to students	<u>(2,202,202)</u>	<u>-</u>	<u>(2,202,202)</u>	<u>-</u>	<u>(2,202,202)</u>	<u>(2,186,904)</u>
Total Scholarship Allowances	<u>(50,829,764)</u>	<u>-</u>	<u>(50,829,764)</u>	<u>-</u>	<u>(50,829,764)</u>	<u>(52,752,742)</u>
Total Net Tuition and Fees	<u>19,157,531</u>	<u>-</u>	<u>19,157,531</u>	<u>61,284</u>	<u>19,218,815</u>	<u>24,157,340</u>
Additional Operating Revenues:						
Federal grants and contracts	248,641	3,799,950	4,048,591	-	4,048,591	3,730,390
State grants and contracts	-	2,407,581	2,407,581	-	2,407,581	2,442,642
Dual credit cost recovery	419,610	-	419,610	-	419,610	495,840
Non-governmental grants and contracts	-	667,862	667,862	-	667,862	748,272
General operating revenues	<u>1,771,174</u>	<u>-</u>	<u>1,771,174</u>	<u>-</u>	<u>1,771,174</u>	<u>1,846,989</u>
Total Additional Operating Revenues	<u>2,439,425</u>	<u>6,875,393</u>	<u>9,314,818</u>	<u>-</u>	<u>9,314,818</u>	<u>9,264,133</u>
Auxiliary Enterprises:						
Bookstore**	-	-	-	290,004	290,004	404,556
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>191,523</u>	<u>191,523</u>	<u>202,830</u>
Total Net Auxiliary Enterprises	<u>-</u>	<u>-</u>	<u>-</u>	<u>481,527</u>	<u>481,527</u>	<u>607,386</u>
Total Operating Revenues	<u>\$ 21,596,956</u>	<u>\$ 6,875,393</u>	<u>\$ 28,472,349</u>	<u>\$ 542,811</u>	<u>\$ 29,015,160</u>	<u>\$ 34,028,859</u>
					(Exhibit 2)	(Exhibit 2)

*In accordance with Education code 56.033, \$1,919,577 and \$2,158,122 for the years August 31, 2021 and 2020, respectively, of tuition was set aside for Texas Public Education grants (TPEG).

**The College bookstore is outsourced to an independent third-party. 52

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

Schedule B

Schedule of Operating Expenses by Object

Year Ended August 31, 2021

(With Memorandum Totals for the Year Ended August 31, 2020)

	Operating Expenses				2021 Total	2020 Total
	Salaries and Wages	Benefits		Other Expenses		
		State	Local			
Unrestricted - Educational Activities						
Instruction	\$ 37,717,466		\$ 9,331,284	\$ 1,600,547	\$ 48,649,297	\$ 56,020,102
Research	100,887		24,959	23,915	149,761	169,768
Public Service	2,670,417		644,935	604,258	3,919,610	4,211,622
Academic Support	13,623,057		3,370,338	2,261,543	19,254,938	23,789,527
Student Services	7,552,361		1,868,451	243,826	9,664,638	11,409,695
Institutional Support	14,334,666		3,546,390	7,744,902	25,625,958	25,335,713
Operation and Maintenance of Plant	2,542,763		724,113	8,607,790	11,874,666	11,092,662
Scholarships and Fellowships	-	-	-	1,896,684	1,896,684	2,143,913
Total Unrestricted Educational Activities	78,541,617	-	19,510,470	22,983,465	121,035,552	134,173,002
Restricted - Educational Activities						
Instruction	2,173,007	4,289,799	453,931	2,284,515	9,201,252	10,572,190
Research	6,999	-	1,462	7,358	15,819	17,206
Public Service	186,752	303,720	39,012	196,335	725,819	753,588
Academic Support	822,169	1,549,420	171,747	864,359	3,407,695	3,532,653
Student Services	454,065	858,968	94,852	477,365	1,885,250	2,034,160
Institutional Support		1,630,355	-	-	1,630,355	1,702,953
Scholarships and Fellowships	-	-	-	38,625,188	38,625,188	29,018,016
Total Restricted Educational Activities	3,642,992	8,632,262	761,004	42,455,120	55,491,378	47,630,766
Total Educational Activities	82,184,609	8,632,262	20,271,474	65,438,585	176,526,930	181,803,768
Auxiliary Enterprises	467,335		328,238	174,247	969,820	3,028,010
Depreciation Expense - Buildings and other real estate improvements	-	-	-	4,416,504	4,416,504	4,048,727
Depreciation Expense - Equipment, furniture, and library books	-	-	-	1,364,654	1,364,654	1,438,033
Total Operating Expenses	\$ 82,651,944	\$ 8,632,262	\$ 20,599,712	\$ 71,393,990	\$ 183,277,908	\$ 190,318,538
					(Exhibit 2)	(Exhibit 2)

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Non-Operating Revenues and Expenses
Year Ended August 31, 2021
(With Memorandum Totals for the Year Ended August 31, 2020)

Schedule C

	Unrestricted	Restricted	Auxiliary Enterprises	2021 Total	2020 Total
NON-OPERATING REVENUES:					
State Appropriations:					
Education and general state support	\$ 32,170,369	\$ -	\$ -	\$ 32,170,369	\$ 32,194,450
State group insurance	-	6,113,233	-	6,113,233	6,925,302
State retirement matching	-	2,519,029	-	2,519,029	2,699,432
Total State Appropriations	32,170,369	8,632,262	-	40,802,631	41,819,184
Maintenance ad valorem taxes	65,779,961	-	-	65,779,961	64,101,302
Federal Revenue, Non Operating	15,530,268	65,313,084	1,601,425	82,444,777	62,350,997
Other State Revenue, Non Operating	-	915,334	-	915,334	294,395
Gain on sale of capital assets	3,000,000	-	-	3,000,000	-
Gifts	30,000,000	-	-	30,000,000	-
Investment income	155,766	(18,291)	1,244	138,719	2,060,427
Total Non-Operating Revenues	146,636,364	74,842,389	1,602,669	223,081,422	170,626,305
NON-OPERATING EXPENSES:					
Interest on capital related debt	5,323,707	-	-	5,323,707	5,401,065
Total Non-Operating Expenses	5,323,707	-	-	5,323,707	5,401,065
Net Non-Operating Revenues	\$ 141,312,657	\$ 74,842,389	\$ 1,602,669	\$ 217,757,715	\$ 165,225,240
				(Exhibit 2)	(Exhibit 2)

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Net Position by Source and Availability
Year Ended August 31, 2021
(With Memorandum Totals for the Year Ended August 31, 2020)

Schedule D

	Detail by Source					Available for Current Operations		
	Restricted				Capital Assets Net of Depreciation & Related Debt	Total	Yes	No
	Unrestricted	Expendable	Non- Expendable					
Current:								
Unrestricted	\$ 24,315,595	\$ -	\$ -	\$ -	\$ 24,315,595	\$ 24,315,595	\$ -	
Restricted		3,549,792			3,549,792	3,549,792		
Auxiliary Enterprises	6,084,208				6,084,208	6,084,208		
Loan		3,037,389			3,037,389			3,037,389
Endowment:								
Quasi:								
Restricted			782,652		782,652			782,652
Plant:								
Unexpended		26,985,770			26,985,770			26,985,770
Renewals		737,918			737,918	737,918		
Debt Service		21,085,126			21,085,126			21,085,126
Investment in Plant	-	-	-	105,748,837	105,748,837	-		105,748,837
Total Net Position, August 31, 2021	30,399,803	55,395,995	782,652	105,748,837	192,327,287 (Exhibit 1)	34,687,513		157,639,774
Total Net Position, August 31, 2020	(25,051,252)	52,431,368	781,293	100,670,911	128,832,320 (Exhibit 1)	(18,128,607)		146,960,927
Net Increase (Decrease) in Net Position	\$ 55,451,055	\$ 2,964,627	\$ 1,359	\$ 5,077,926	\$ 63,494,967 (Exhibit 2)	\$ 52,816,120		\$ 10,678,847

**SCHEDULE OF EXPENDITURES OF FEDERAL
AND STATE AWARDS AND REPORTS**

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Expenditures of Federal Awards
Year Ended August 31, 2021

Schedule E

	Assistance Listing Number	Pass-through Grantor's Number	Direct Awards	Pass-Through Awards	Total	Subrecipients Expenditures
U.S. Department of Education:						
Direct Programs:						
Student Financial Aid Cluster						
Supplemental Education Opportunity Grants	84.007		\$ 1,959,013	-	\$ 1,959,013	\$ -
Federal College Work Study Program	84.033		(1,671)	-	(1,671)	-
Federal Pell Grant Program	84.063		38,290,857	-	38,290,857	-
Federal Direct Student Loans	84.268		2,577,129	-	2,577,129	-
Total Student Financial Assistance Cluster			42,825,328	-	42,825,328	-
TRIO Cluster						
TRIO Student Support Services	84.042		682,654	-	682,654	-
Total TRIO Cluster			682,654	-	682,654	-
Higher Education Institutional Aid	84.031		535,844	-	535,844	-
Migrant Education-High School Equivalency Program	84.141		441,851	-	441,851	-
Migrant Education-College Assistance Migrant Program	84.149		276,647	-	276,647	-
Child Care Access Means Parents in School	84.335A		81,706	-	81,706	-
Education Stabilization Fund - Cares Act Student Aid	84.425E		17,175,663	-	17,175,663	-
Education Stabilization Fund - Higher Education Emergency Relief	84.425F		22,525,150	-	22,525,150	-
Education Stabilization Fund - Cares Act Higher Education Assistan	84.425L		1,041,756	-	1,041,756	-
Pass-Through From:						
Texas Higher Education Coordinating Board						
Career and Technical Education - Basic Grants to States						
Formula Allocation	84.048	214226	-	780,928	780,928	-
Education Stabilization Fund - Higher Education Emergency Relief						
Governor's Emergency Education Relief (GEER)	84.425C	23583	-	208,841	208,841	-
Texas Reskilling Support	84.425C	24114	-	264,685	264,685	-
Texas Education Opportunity Grant (TEOG)	84.425C	23583	-	215,609	215,609	-
Total Career and Technical Education - Basic Grants to States			-	1,470,063	1,470,063	-
University of Texas at El Paso						
Higher Education Institutional Aid	84.031	226150834B	-	374,128	374,128	-
Total U.S. Department of Education			\$ 85,586,599	\$ 1,844,191	\$ 87,430,790	\$ -
U.S. Department of Agriculture:						
Direct Program:						
National Institute of Food and Agriculture						
Hispanic Serving Institutions Education Grants	10.223		\$ 22,145	\$ -	\$ 22,145	\$ -
Total U.S. Department of Agriculture			\$ 22,145	\$ -	\$ 22,145	\$ -
U.S. Department of Defense:						
Direct Program:						
Procurement Technical Assistance for Business Firms	12.002		\$ 366,395	\$ -	\$ 366,395	\$ -
Total U.S. Department of Defense			\$ 366,395	\$ -	\$ 366,395	\$ -

	Assistance Listing Number	Pass-through Grantor's Number	Direct Awards	Pass-Through Awards	Total	Subrecipients Expenditures
U.S. Department of Justice:						
Direct Program:						
Corrections Training and Staff Development	16.601		\$ 1,580	\$ -	\$ 1,580	\$ -
Total U.S. Department of Justice			\$ 1,580	\$ -	\$ 1,580	\$ -
U.S. Department of Labor:						
Direct Program:						
Occupational Safety and Health - Susan Harwood Training Grants	17.502		\$ 160,431	\$ -	\$ 160,431	\$ -
Job Corps Experimental Projects and Technical Assistance	17.287		29,688	-	29,688	-
Pass-Through From:						
Texas Workforce Commission						
WIA/WIOA Adult Program	17.258	1020WOS002	-	51,700	51,700	-
WIOA Dislocated Worker Formula Grants	17.278	1021ATP001	-	23,745	23,745	-
American Association of Community Colleges Apprenticeship						
AACC - Expanding Apprenticeships	17.285	AP-33025-19-75-A-11	-	46,007	46,007	-
Total U.S. Department of Labor			\$ 190,119	\$ 121,452	\$ 311,571	\$ -
National Endowment of the Humanities						
Direct Program						
Promotion of the Humanities - Teaching and Learning Resources and Curriculum Development	45.162		\$ 1,462	\$ -	\$ 1,462	\$ -
National Leadership Grants - Accelerating Promising Practices for Small Business	45.312		14,189	-	14,189	-
Total National Endowment of the Humanities			\$ 15,651	\$ -	\$ 15,651	\$ -
National Science Foundation:						
Pass-Through From:						
University of Texas at El Paso						
Geosciences - UTEP - Parsing Out of Controls of Climate	47.050	226101028A	\$ -	\$ 4,499	\$ 4,499	\$ -
Education and Human Resources UTEP/NSF-H-AGEP	47.076	226100968B	-	43,935	43,935	-
Education and Human Resources UTEP/LSAMP 2018	47.076	226100996D	-	3,000	3,000	-
Education and Human Resources UTEP/LSAMP 2019	47.076	226100996D	-	6,865	6,865	-
Education and Human Resources UTEP/LSAMP Center of Excell	47.076	226101063A	-	9,528	9,528	-
Total National Science Foundation			\$ -	\$ 67,827	\$ 67,827	\$ -

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Expenditures of Federal Awards (continued)
Year Ended August 31, 2021

Schedule E

	Assistance Listing Number	Pass-through Grantor's Number	Direct Awards	Pass-Through Awards	Total	Subrecipients Expenditures
<u>U.S. Small Business Administration:</u>						
Pass-Through From:						
University of Texas at San Antonio						
UTSA SBDC SBA 2020	59.037	10-603001-Z-0049-34-EPCC	\$ -	\$ 203,621	\$ 203,621	\$ -
UTSA SBDC Covid Business Recovery Accelerator	59.037	OSBDC-COVID-2020-1-EPCC	-	106,803	106,803	-
UTSA SBDC SBA 2021	59.037	11-603001-Z-0049-35-EPCC	-	29,354	29,354	-
Total U.S. Small Business Administration			\$ -	\$ 339,778	\$ 339,778	\$ -
<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		\$ 312,079	\$ -	\$ 312,079	\$ 57,174
Pass-Through From:						
Research and Development Cluster						
National Institutes of Health						
University of Texas at El Paso						
UTEP Bridges to the Future 2021	93.859	226141331A	-	231,520	231,520	-
UTEP Bridges to the Future 2022	93.859	226141355A	-	8,596	8,596	-
Total Research and Development Cluster			\$ 312,079	\$ 240,116	\$ 552,195	\$ 57,174
Texas Workforce Commission						
Temporary Assistance for Needy Families						
Apprenticeship Program FY 21	93.558	1021ATP001	\$ -	\$ 19,739	\$ 19,739	\$ -
Total U.S. Department of Health and Human Services			\$ 312,079	\$ 259,855	\$ 571,934	\$ 57,174
Total Federal Financial Assistance:			\$ 86,494,568	\$ 2,633,103	\$ 89,127,671	\$ 57,174

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF FEDERAL AWARDS
AUGUST 31, 2021

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, 2021. 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	\$ 2,577,129	\$ -	\$ 2,577,129

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	CL004956	University of Texas at El Paso	\$ 38,867
93.859	CL004955	New Mexico State University	\$ 18,307

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF FEDERAL AWARDS
AUGUST 31, 2021

5. FEDERAL ASSISTANCE RECONCILIATION

Federal Revenue - Per Schedule E

Per Schedule of Expenditures of Federal Awards	\$ 89,127,671
Direct Student Loans	(2,577,129)
Funds passed through to others	(57,174)
Non Operating Federal Revenue from Schedule C	<u>(82,444,777)</u>
Total Federal Revenue per Schedule A	<u>\$ 4,048,591</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Expenditures of State Awards
Year Ended August 31, 2021

Schedule F

	State Grantor's Number	Disbursements And Expenditures
<u>Texas Workforce Commission:</u>		
TWC - Skills for Transition FY 2019	1019SDF001	\$ (3,662)
TWC - SDF Manufacturing Consortium	1019SDF002	2,383
TWC - The Hospitals of Providence	1020SDF001	381,895
TWC - Skills for Small Business FY 2020	1020SSD001	150
TWC - Covid 19 Special Initiative	1020COS002	163,482
TWC -DISH Network	1020SDF002	163,692
TWC - Apprenticeship FY 2021	1021ATP001	112,960
TWC - Apprenticeship TX Expansion	1021ATG001	5,700
TWC - CSD Project Higher FY 2021	3021VRS035	88,734
Total Texas Workforce Commission		<u>\$ 915,334</u>
<u>Texas Higher Education Coordinating Board:</u>		
TEOG Initial	N/A	\$ 854,405
TEOG Renewal	N/A	1,347,797
State Work-study 2019/2020	N/A	1,809
Regional Networks	11710/15216/17348/19098/ 20500/22003/23255	20,029
Work Study Student Mentorship	15557/17511/19484/20832	58,978
College Readiness & Success Models	18678	242
THECB - CRSM 2018	20512/21164/22191/23421	123,821
SGPD	N/A	45,500
Total Texas Higher Education Coordinating Board		<u>\$ 2,452,581</u>
<u>Texas Education Agency</u>		
Education Service Center Region		
Texas College & Career Readiness SM	N/A	\$ 500
Total State Financial Assistance		<u>\$ 3,368,415</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF STATE AWARDS
AUGUST 31, 2021

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 Single Audit. 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	\$ 3,368,415
SGPD Awards from prior period set-asides	(45,500)
Non Operating State Revenue from Schedule C	<u>(915,334)</u>
Total State Revenue per Schedule A	<u>\$ 2,407,581</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, 2021 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 20, 2021.

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 over financial reporting 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 may exist that have not been identified.

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 20, 2021

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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 SINGLE AUDIT CIRCULAR

Board of Trustees

El Paso County Community College District

El Paso, Texas

Report on Compliance for 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 Texas Single Audit Circular* 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, 2021. 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.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, contracts, and terms and conditions of its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the College's major federal and state programs based on our audit of the types of compliance requirements referred to above. 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 Single Audit Circular*. Those standards, Uniform Guidance, and the *State of Texas Single Audit Circular* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the College's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the College's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the College 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, 2021.

Report on Internal Control Over Compliance

Management of the College is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred above. In planning and performing our audit of compliance, we considered the College's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program in order to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and State of Texas Single Audit Circular, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the College's 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 Single Audit Circular. Accordingly, this report is not suitable for any other purpose.



December 20, 2021
El Paso, Texas

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED AUGUST 31, 2021

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 noFederal 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:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
84.007; 84.033; 84.063; 84.268	Student Financial Aid Cluster
84.425E	Education Stabilization Fund - Cares Act Student Aid
84.425F	Education Stabilization Fund - Higher Education Emergency Relief
84.425L	Education Stabilization Fund - Cares Act Higher Education - Assistance
84.425C	Education Stabilization Fund - Higher Education Emergency Relief - Governor's Emergency Education Relief (GEER)
84.031	Higher Education Institutional Aid

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED AUGUST 31, 2021

Federal Awards (Continued)

Dollar threshold used to distinguish between Type A and Type B Programs: \$2,673,830

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 Single Audit Circular? yes X no

Identification of major programs:

<u>Grantor's Number</u>	<u>Name of State Program</u>
-------------------------	------------------------------

----	TEOG Initial
----	TEOG Renewal

Dollar threshold used to distinguish between Type A and Type B Programs: \$300,000

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, 2021**

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, 2021 and 2020, no findings or questioned costs were noted.

Section III - State Awards Findings and Questioned Costs

For the years ended August 31, 2021 and 2020, no findings or questioned costs were noted.

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,				
	2021	2020	2019	2018 as restated	2017
Net investment in capital assets	\$ 105,748,837	\$ 100,670,911	\$ 99,809,384	\$ 96,438,897	\$ 92,819,547
Restricted - expendable	55,395,995	52,431,368	49,884,060	45,797,561	40,499,821
Restricted - nonexpendable	782,652	781,293	771,717	753,741	742,942
Unrestricted	30,399,803	(25,051,252)	(30,568,402)	(35,342,985)	27,836,906
Total primary government net position	<u>\$ 192,327,287</u>	<u>\$ 128,832,320</u>	<u>\$ 119,896,759</u>	<u>\$ 107,647,214</u>	<u>\$ 161,899,216</u>

For the Year Ended August 31,				
2016	2015 as restated	2014	2013 as restated	2012
\$ 90,353,349	\$ 84,541,270	\$ 78,237,413	\$ 79,937,511	\$ 76,631,932
27,445,329	28,457,827	29,895,813	23,103,969	21,450,792
737,859	733,942	741,151	737,449	740,985
25,860,722	18,829,803	34,714,354	27,875,471	26,263,067
<u>\$ 144,397,259</u>	<u>\$ 132,562,842</u>	<u>\$ 143,588,731</u>	<u>\$ 131,654,400</u>	<u>\$ 125,086,776</u>

Changes in Net Position

	For the Year Ended August 31,				
	2021	2020	2019	2018 as restated	2017
Net position at beginning of year	\$ 128,832,320	\$ 119,896,759	\$ 107,647,214	\$ 161,899,216	\$ 144,397,259
Total revenues - page 73	252,096,582	204,655,164	197,094,814	196,292,946	191,464,935
Total expenses - page 75	(188,601,615)	(195,719,603)	(184,845,269)	(181,659,444)	(173,962,978)
Change in accounting principles - 2018 GASB 75, 2015 GASB 68 and 2013 GASB 65			-	(68,885,504)	-
Change in net position	<u>63,494,967</u>	<u>8,935,561</u>	<u>12,249,545</u>	<u>(54,252,002)</u>	<u>17,501,957</u>
Net position at end of year	<u>\$ 192,327,287</u>	<u>\$ 128,832,320</u>	<u>\$ 119,896,759</u>	<u>\$ 107,647,214</u>	<u>\$ 161,899,216</u>

For the Year Ended August 31,				
2016	2015 as restated	2014	2013 as restated	2012
\$ 132,562,842	\$ 143,588,731	\$ 131,654,400	\$ 125,086,776	\$ 117,150,407
182,238,275	182,544,087	181,503,948	179,796,871	182,493,532
(170,403,858)	(171,140,882)	(169,569,617)	(172,442,933)	(174,557,163)
-	(22,429,094)	-	(786,314)	
<u>11,834,417</u>	<u>(11,025,889)</u>	<u>11,934,331</u>	<u>6,567,624</u>	<u>7,936,369</u>
<u>\$ 144,397,259</u>	<u>\$ 132,562,842</u>	<u>\$ 143,588,731</u>	<u>\$ 131,654,400</u>	<u>\$ 125,086,776</u>

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

For the Year Ended August 31,					
	2021	2020	2019	2018	2017
Tuition and Fees (Net of Discounts)	\$ 19,157,531	\$ 23,292,432	\$ 25,133,302	\$ 23,584,940	\$ 25,742,814
Federal Grants and Contracts	4,048,591	3,730,390	3,932,118	4,355,674	5,276,629
State Grants and Contracts	2,407,581	2,442,642	2,565,515	2,642,357	2,871,915
Non-Governmental Grants and Contracts	667,862	748,272	978,838	1,083,799	1,569,774
Auxiliary enterprises	542,811	1,472,294	1,757,605	1,492,505	1,849,813
Other Operating Revenues	2,190,784	2,342,829	2,379,876	3,225,812	4,200,043
Total Operating Revenues	29,015,160	34,028,859	36,747,254	36,385,087	41,510,988
State Appropriations	40,802,631	41,819,184	41,333,463	44,401,521	40,715,392
Ad Valorem Taxes	65,779,961	64,101,302	61,284,007	58,183,388	54,511,241
Federal Grants, Non Operating	82,444,777	62,350,997	53,278,759	53,302,826	52,053,316
Other State Grants, Non Operating	915,334	294,395	401,287	202,541	954,951
Gain on Sale of Capital Asset	3,000,000	-	-	819,749	-
Gifts	30,000,000	-	-	-	-
Investment income	138,719	2,060,427	4,050,044	2,997,834	1,719,047
Total Non-Operating Revenues	223,081,422	170,626,305	160,347,560	159,907,859	149,953,947
Total Revenues	\$ 252,096,582	\$ 204,655,164	\$ 197,094,814	\$ 196,292,946	\$ 191,464,935

For the Year Ended August 31,					
	2021	2020	2019	2018	2017
Tuition and Fees (Net of Discounts)	7.60%	11.38%	12.75%	12.02%	13.45%
Federal Grants and Contracts	1.61%	1.82%	2.00%	2.22%	2.76%
State Grants and Contracts	0.96%	1.19%	1.30%	1.35%	1.50%
Non-Governmental Grants and Contracts	0.26%	0.37%	0.50%	0.55%	0.82%
Auxiliary enterprises	0.22%	0.72%	0.89%	0.76%	0.97%
Other Operating Revenues	0.87%	1.14%	1.21%	1.64%	2.19%
Total Operating Revenues	11.51%	16.63%	18.64%	18.54%	21.68%
State Appropriations	16.19%	20.43%	20.97%	22.62%	21.27%
Ad Valorem Taxes	26.09%	31.32%	31.09%	29.64%	28.47%
Federal Grants, Non Operating	32.70%	30.46%	27.02%	27.14%	27.18%
Other State Grants, Non Operating	0.36%	0.14%	0.20%	0.10%	0.50%
Gain on Sale of Capital Asset	1.19%	0.00%	0.00%	0.42%	0.00%
Gifts	11.90%	-	-	-	-
Investment income	0.06%	1.01%	2.05%	1.53%	0.90%
Total Non-Operating Revenues	88.49%	83.37%	81.36%	81.46%	78.32%
Total Revenues	100.00%	100.00%	100.00%	100.00%	100.00%

For the Year Ended August 31,					
	2016	2015	2014	2013 as restated	2012
Tuition and Fees (Net of Discounts)	\$ 22,587,165	\$ 19,754,484	\$ 20,354,706	\$ 22,181,240	\$ 20,414,460
Federal Grants and Contracts	4,892,826	3,823,954	3,988,745	4,015,782	4,979,369
State Grants and Contracts	3,558,974	4,774,266	3,671,854	2,796,080	3,290,648
Non-Governmental Grants and Contracts	1,442,291	1,238,976	1,404,758	1,691,132	1,381,894
Auxiliary enterprises	1,860,428	1,689,805	1,799,345	1,987,554	2,149,564
Other Operating Revenues	1,670,723	2,102,201	1,811,196	2,156,824	1,956,063
Total Operating Revenues	36,012,407	33,383,686	33,030,604	34,828,612	34,171,998
State Appropriations	40,164,623	41,640,965	41,286,052	38,284,946	38,364,441
Ad Valorem Taxes	52,876,467	49,302,345	47,104,419	42,729,975	42,055,081
Federal Grants, Non Operating	52,353,783	57,538,440	59,466,875	63,124,632	67,420,731
Other State Grants, Non Operating	499,605	505,193	446,157	663,584	339,489
Gain on Sale of Capital Asset	-	-	-	-	-
Gifts	-	-	-	-	-
Investment income	331,390	173,458	169,841	165,122	141,792
Total Non-Operating Revenues	146,225,868	149,160,401	148,473,344	144,968,259	148,321,534
Total Revenues	\$ 182,238,275	\$ 182,544,087	\$ 181,503,948	\$ 179,796,871	\$ 182,493,532

For the Year Ended August 31,					
	2016	2015	2014	2013 as restated	2012
Tuition and Fees (Net of Discounts)	12.39%	10.82%	11.21%	12.34%	11.19%
Federal Grants and Contracts	2.68%	2.09%	2.20%	2.23%	2.73%
State Grants and Contracts	1.95%	2.62%	2.02%	1.56%	1.80%
Non-Governmental Grants and Contracts	0.79%	0.68%	0.77%	0.94%	0.76%
Auxiliary enterprises	1.02%	0.93%	0.99%	1.11%	1.18%
Other Operating Revenues	0.92%	1.15%	1.00%	1.20%	1.07%
Total Operating Revenues	19.76%	18.29%	18.20%	19.37%	18.73%
State Appropriations	22.04%	22.81%	22.75%	21.29%	21.02%
Ad Valorem Taxes	29.02%	27.01%	25.95%	23.77%	23.04%
Federal Grants, Non Operating	28.72%	31.51%	32.76%	35.11%	36.94%
Other State Grants, Non Operating	0.27%	0.28%	0.25%	0.37%	0.19%
Gain on Sale of Capital Asset	0.00%	0.00%	0.00%	0.00%	0.00%
Gifts	-	-	-	-	-
Investment income	0.18%	0.10%	0.09%	0.09%	0.08%
Total Non-Operating Revenues	80.24%	81.71%	81.80%	80.63%	81.27%
Total Revenues	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,					
	2021	2020	2019	2018	2017
Instruction	\$ 57,850,549	\$ 66,592,292	\$ 65,192,950	\$ 62,106,611	\$ 61,817,038
Research	165,580	186,974	180,055	166,368	71,007
Public service	4,645,429	4,965,210	5,276,605	5,457,106	5,768,757
Academic support	22,662,633	27,322,180	24,149,179	22,612,583	21,588,054
Student services	11,549,888	13,443,855	12,830,991	12,290,768	11,723,867
Institutional support	27,256,313	27,038,666	27,667,763	27,575,125	24,617,974
Operation and maintenance of plant	11,874,666	11,092,662	11,455,250	11,288,934	11,071,739
Scholarships and fellowships	40,521,872	31,161,929	24,574,969	26,246,643	26,082,325
Auxiliary enterprises	969,820	3,028,010	2,920,706	3,318,159	3,544,678
Depreciation	5,781,158	5,486,760	5,119,947	5,039,611	4,945,803
Total Operating Expenses	183,277,908	190,318,538	179,368,415	176,101,908	171,231,242
Interest on capital related debt	5,323,707	5,401,065	5,476,854	5,557,536	2,731,736
Total Non-Operating Expenses	5,323,707	5,401,065	5,476,854	5,557,536	2,731,736
Total Expenses	\$ 188,601,615	\$ 195,719,603	\$ 184,845,269	\$ 181,659,444	\$ 173,962,978

For the Year Ended August 31,					
	2021	2020	2019	2018	2017
Instruction	30.67%	34.02%	35.27%	34.19%	35.53%
Research	0.09%	0.10%	0.10%	0.09%	0.04%
Public service	2.46%	2.54%	2.85%	3.00%	3.32%
Academic support	12.02%	13.96%	13.06%	12.45%	12.41%
Student services	6.12%	6.87%	6.94%	6.77%	6.74%
Institutional support	14.45%	13.82%	14.97%	15.18%	14.15%
Operation and maintenance of plant	6.30%	5.67%	6.20%	6.21%	6.36%
Scholarships and fellowships	21.49%	15.92%	13.29%	14.45%	14.99%
Auxiliary enterprises	0.51%	1.55%	1.58%	1.83%	2.04%
Depreciation	3.07%	2.80%	2.77%	2.77%	2.84%
Total Operating Expenses	97.18%	97.24%	97.04%	96.94%	98.43%
Interest on capital related debt	2.82%	2.76%	2.96%	3.06%	1.57%
Total Non-Operating Expenses	2.82%	2.76%	2.96%	3.06%	1.57%
Total Expenses	100.00%	100.00%	100.00%	100.00%	100.00%

For the Year Ended August 31,					
	2016	2015	2014	2013 as restated	2012
Instruction	\$ 59,652,029	\$ 57,670,958	\$ 57,157,664	\$ 57,143,086	\$ 56,569,373
Research	72,795	69,457	64,399	67,172	46,990
Public service	5,749,966	6,149,566	6,369,946	6,007,731	5,741,054
Academic support	20,291,983	19,735,815	18,451,025	18,006,899	18,022,725
Student services	11,392,376	10,135,782	10,023,566	10,275,524	9,899,398
Institutional support	23,190,040	21,351,304	20,701,313	19,932,692	20,028,102
Operation and maintenance of plant	10,429,127	10,580,794	10,025,991	9,163,297	9,554,646
Scholarships and fellowships	29,383,576	35,311,744	36,337,411	39,964,638	44,001,068
Auxiliary enterprises	3,430,975	3,333,261	3,424,490	4,755,196	3,008,770
Depreciation	4,682,201	4,474,342	4,515,734	4,460,995	4,787,773
Total Operating Expenses	168,275,068	168,813,023	167,071,539	169,777,230	171,659,899
Interest on capital related debt	2,128,790	2,327,859	2,498,078	2,665,703	2,897,264
Total Non-Operating Expenses	2,128,790	2,327,859	2,498,078	2,665,703	2,897,264
Total Expenses	\$ 170,403,858	\$ 171,140,882	\$ 169,569,617	\$ 172,442,933	\$ 174,557,163

For the Year Ended August 31,					
	2016	2015	2014	2013 as restated	2012
Instruction	35.01%	33.70%	33.71%	33.13%	32.42%
Research	0.04%	0.04%	0.04%	0.04%	0.03%
Public service	3.37%	3.59%	3.76%	3.48%	3.29%
Academic support	11.91%	11.53%	10.88%	10.44%	10.32%
Student services	6.69%	5.92%	5.91%	5.96%	5.67%
Institutional support	13.61%	12.48%	12.21%	11.56%	11.47%
Operation and maintenance of plant	6.12%	6.18%	5.91%	5.31%	5.47%
Scholarships and fellowships	17.24%	20.63%	21.43%	23.18%	25.21%
Auxiliary enterprises	2.01%	1.95%	2.02%	2.76%	1.72%
Depreciation	2.75%	2.61%	2.66%	2.59%	2.74%
Total Operating Expenses	98.75%	98.64%	98.53%	98.45%	98.34%
Interest on capital related debt	1.25%	1.36%	1.47%	1.55%	1.66%
Total Non-Operating Expenses	1.25%	1.36%	1.47%	1.55%	1.66%
Total Expenses	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 Fees per Semester Credit Hour (SCH)		Cost for 12 SCH In-District	Increase from Prior Year In-District
	In-District Tuition	General Use Fees		
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%
2013-14	76.00	10.00	1,032.00	6.17%
2012-13	71.00	10.00	972.00	5.19%
2011-12	67.00	10.00	924.00	10.79%

Academic Year (Fall)	Non - Resident Fees per Semester Credit Hour (SCH)		Cost for 12 SCH Out of State	Increase from Prior Year Out of State
	Non-Resident Tuition Out of State	General Use Fees		
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%
2013-14	141.00	10.00	1,812.00	0.00%
2012-13	141.00	10.00	1,812.00	45.19%
2011-12	94.00	10.00	1,248.00	12.43%

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)
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
2013-14	38,527,163,556	5,644,064,474	44,171,228,030	6,331,204,351	37,840,023,679	85.67%	0.124359		0.124359
2012-13	37,861,722,951	5,675,946,355	43,537,669,306	6,134,901,937	37,402,767,369	85.91%	0.114086		0.114086
2011-12	36,401,060,000	5,227,036,177	41,628,096,177	5,592,871,383	36,035,224,794	86.56%	0.115442		0.115442

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 6
State Appropriation per FTSE and Contact Hour
Last Ten Fiscal Years
(unaudited)

Fiscal Year	Appropriation per FTSE			Appropriation per Contact Hour			
	State Appropriation	FTSE	State Appropriation per FTSE	Academic Contact Hours (a)	Voc/Tec Contact Hours (b)	Total Contact Hours	State Appropriation per Contact Hour
2020-21	\$ 32,170,369	15,179	\$ 2,119	7,105,152	1,597,695	8,702,847	\$ 3.70
2019-20	32,194,450	17,355	1,855	8,056,976	1,798,392	9,855,368	3.27
2018-19	31,877,681	17,604	1,811	8,083,392	1,859,836	9,943,228	3.21
2017-18	31,890,289	17,645	1,807	8,101,744	1,858,069	9,959,813	3.20
2016-17	32,173,961	18,104	1,777	8,226,656	1,961,319	10,187,975	3.16
2015-16	32,128,072	18,084	1,777	8,062,864	2,123,761	10,186,625	3.15
2014-15	33,792,708	18,367	1,840	8,067,120	2,250,842	10,317,962	3.28
2013-14	33,884,773	18,936	1,789	8,378,864	2,342,228	10,721,092	3.16
2012-13	32,619,755	19,793	1,648	8,755,212	2,408,232	11,163,444	2.92
2011-12	30,977,449	20,199	1,534	8,925,088	2,477,978	11,403,066	2.72

Note:

FTSE is defined as the number of full time students plus total hours taken by part-time students divided by 12.

Sources:

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

(a) Source CBM004

(b) Source CBM00C

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)		
		2021	2020	2019
El Paso Electric Company	Utility	\$ 671,822	\$ 644,986	\$ 602,789
Western Refining Company LP	Refining	421,481	484,076	500,819
Walmart	Retail	288,461	293,546	291,985
Sierra Providence Physical Rehab Tenet Hospitals	Hospital	207,298	213,204	220,057
River Oaks Properties LTD	Properties	192,248	208,932	180,162
Texas Gas Service	Utility	180,438	153,108	141,813
Union Pacific Railroad	Railroad	124,698	124,406	108,682
Simon Property Group	Properties	112,336	121,130	127,863
Hawkins & I-10 Acquisition Company	Properties	90,024	97,030	99,979
Tenet Hospitals Limited	Hospital	84,775	89,709	89,362
El Paso Outlet Center Holding Co	Properties			
Southwestern Bell Telephone	Utility			
Cardinal Health 5 LLC	Hospital			
	Totals	\$ 2,373,581	\$ 2,430,127	\$ 2,363,511
Total Taxable Assessed Value		\$ 46,816,417	\$ 45,132,770	\$ 43,343,712

Taxpayer	Type of Business	% of Taxable Assessed Value (TAV) by Tax Year		
		2021	2020	2019
El Paso Electric Company	Utility	1.44%	1.43%	1.39%
Western Refining Company LP	Refining	0.90%	1.07%	1.16%
Walmart	Retail	0.62%	0.65%	0.67%
Sierra Providence Physical Rehab Tenet Hospitals	Hospital	0.44%	0.47%	0.51%
River Oaks Properties LTD	Properties	0.41%	0.46%	0.42%
Texas Gas Service	Utility	0.39%	0.34%	0.33%
Union Pacific Railroad	Railroad	0.27%	0.28%	0.25%
Simon Property Group	Properties	0.24%	0.27%	0.29%
Hawkins & I-10 Acquisition Company	Properties	0.19%	0.21%	0.23%
Tenet Hospitals Limited	Hospital	0.18%	0.20%	0.21%
El Paso Outlet Center Holding Co	Properties			
Southwestern Bell Telephone	Utility			
Cardinal Health 5 LLC	Hospital			
	Totals	5.07%	5.38%	5.45%

Source: Local County Appraisal District

	Taxable Assessed Value (TAV) by Tax Year (\$000 omitted)					
	2018	2017	2016	2015	2014	2013
	\$ 568,704	\$ 534,623	\$ 450,842	\$ 407,000	\$ 328,530	\$ 286,055
	481,540	454,064	488,623	565,133	488,902	474,080
	264,566	263,256	264,748	272,917	264,534	87,331
	218,511	216,577	207,305	248,180	223,489	218,264
	174,269	174,437	168,924	165,442	163,812	169,519
	131,636	117,028	95,624	87,700	93,750	84,076
	104,757	98,398	92,872	87,158	89,551	
	128,440	132,761	136,652	137,076	177,170	195,509
	94,055	141,649	149,544	84,675	101,325	
	86,193	88,014				
			90,594	93,771		89,948
					81,141	84,111
						79,833
	\$ 2,252,671	\$ 2,220,807	\$ 2,145,728	\$ 2,149,052	\$ 2,012,204	\$ 1,768,726
	\$ 41,090,969	\$ 40,300,291	\$ 39,415,811	\$ 38,375,097	\$ 37,840,024	\$ 37,402,767

	% of Taxable Assessed Value (TAV) by Tax Year					
	2018	2017	2016	2015	2014	2013
	1.38%	1.33%	1.14%	1.06%	0.87%	0.76%
	1.17%	1.13%	1.24%	1.47%	1.29%	1.27%
	0.64%	0.65%	0.67%	0.71%	0.70%	0.23%
	0.53%	0.54%	0.53%	0.65%	0.59%	0.58%
	0.42%	0.43%	0.43%	0.43%	0.43%	0.45%
	0.32%	0.29%	0.24%	0.23%	0.25%	
	0.25%	0.24%	0.24%	0.23%	0.24%	0.00%
	0.31%	0.33%	0.35%	0.36%	0.47%	0.52%
	0.23%	0.35%	0.38%	0.22%	0.27%	
	0.21%	0.22%				
			0.23%	0.24%		0.24%
					0.21%	0.22%
						0.21%
	5.48%	5.51%	5.44%	5.60%	5.32%	4.48%

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				
	Current Operations	(1) Debt Service	Total	El Paso County	City of El Paso	(2) ISD's Average	University Medical Center	Total
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
2013-14	0.124359	-	0.124359	0.433125	0.678378	1.291044	0.214393	2.741299
2012-13	0.114086	-	0.114086	0.408870	0.658404	1.277033	0.192363	2.650756
2011-12	0.115442	-	0.115442	0.361196	0.658404	1.269678	0.192363	2.597083

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 9

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
2020-21	\$ 66,208,937	\$ (658,083)	\$ 65,550,854	\$ 64,376,564	98.21%	\$ -	\$ -	\$ 64,376,564	98.21%
2019-20	64,207,746	(621,008)	63,586,738	62,458,178	98.23%	-	425,098	62,883,276	98.89%
2018-19	61,267,243	(661,366)	60,605,877	59,671,583	98.46%	318,297	114,356	60,104,236	99.17%
2017-18	58,644,632	(604,851)	58,039,780	57,149,858	98.47%	416,770	83,090	57,649,718	99.33%
2016-17	54,843,817	(871,617)	53,972,199	53,328,020	98.81%	280,538	56,236	53,664,794	99.43%
2015-16	53,139,540	(704,754)	52,434,786	51,740,083	98.68%	391,974	37,668	52,169,725	99.49%
2014-15	49,473,303	(485,945)	48,987,358	48,244,378	98.48%	495,251	26,497	48,766,126	99.55%
2013-14	47,455,189	(715,961)	46,739,228	46,062,532	98.55%	453,799	19,324	46,535,655	99.56%
2012-13	42,884,204	(517,991)	42,366,213	41,705,331	98.44%	472,158	13,539	42,191,028	99.59%
2011-12	41,810,318	(418,888)	41,391,429	40,618,634	98.13%	592,425	12,611	41,223,670	99.59%

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 10
Ratios of Outstanding Debt
Last Ten Fiscal Years
(unaudited)

	For the Year Ended August 31,				
	2021	2020	2019	2018	2017
<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%	0.00%
<u>Other Debt</u>					
Revenue Bonds - See Note 6	\$ 120,920,000	\$ 124,665,000	\$ 128,335,000	\$ 131,930,000	\$ 135,455,000
Revenue Bonds Premium- See Note 7	11,704,501	12,261,859	12,819,216	13,376,595	13,933,930
Notes - See Note 9			-	-	376,287
Capital Lease Obligations			-	-	-
Total Outstanding Debt	\$ 132,624,501	\$ 136,926,859	\$ 141,154,216	\$ 145,306,595	\$ 149,765,217
<u>Total Outstanding Debt Ratios</u>					
Per Capita	\$ 153.21	\$ 156.29	\$ 162.43	\$ 168.61	\$ 175.27
Per Student	\$ 8,737	\$ 7,890	\$ 8,018	\$ 8,235	\$ 8,272
As a percentage of Taxable Assessed Value	0.28%	0.30%	0.33%	0.35%	0.37%

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,				
	2016	2015	2014	2013	2012
<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%	0.00%
<u>Other Debt</u>					
Revenue Bonds - See Note 6	\$ 43,350,000	\$ 47,095,000	\$ 50,660,000	\$ 54,090,000	\$ 57,355,000
Revenue Bonds Premium- See Note 7	1,673,230	1,850,918	2,028,606	2,206,293	2,383,982
Notes - See Note 9	770,409	1,253,808	1,775,622	2,282,065	2,773,157
Capital Lease Obligations	-	-	-	-	3,310
Total Outstanding Debt	\$ 45,793,639	\$ 50,199,726	\$ 54,464,228	\$ 58,578,358	\$ 62,515,449
<u>Total Outstanding Debt Ratios</u>					
Per Capita	\$ 54.06	\$ 59.79	\$ 65.47	\$ 71.06	\$ 76.56
Per Student	\$ 2,532	\$ 2,733	\$ 2,876	\$ 2,960	\$ 3,095
As a percentage of Taxable Assessed Value	0.12%	0.13%	0.14%	0.16%	0.17%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 11
Legal Debt Margin Information
Last Ten Fiscal Years
(unaudited)

	For the Year Ended August 31,				
	2021	2020	2019	2018	2017
Taxable Assessed Value	\$ 46,816,416,951	\$ 45,132,770,308	\$ 43,343,712,075	\$ 41,090,968,693	\$ 40,300,290,827
General Obligation Bonds					
Statutory Tax Levy Limit for Debt Service	234,082,085	225,663,852	216,718,560	205,454,843	201,501,454
Less: Funds Restricted for Repayment of General Obligation Bonds					
Net Statutory Tax Levy Limit for Debt Service	234,082,085	225,663,852	216,718,560	205,454,843	201,501,454
Current Year Debt Service Requirements			-	-	-
Excess of Statutory Limit for Debt Service over Current Requirements	\$ 234,082,085	\$ 225,663,852	\$ 216,718,560	\$ 205,454,843	\$ 201,501,454
Net Current Requirements as a % of Statutory Limit	0.00%	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.

Source: Local Appraisal District

	For the Year Ended August 31,				
	2016	2015	2014	2013	2012
	\$ 39,415,811,418	\$ 38,375,097,123	\$ 37,840,023,679	\$ 37,402,767,369	\$ 36,035,224,794
	197,079,057	191,875,486	189,200,118	187,013,837	180,176,124
	197,079,057	191,875,486	189,200,118	187,013,837	180,176,124
	\$ 197,079,057	\$ 191,875,486	\$ 189,200,118	\$ 187,013,837	\$ 180,176,124
	0.00%	0.00%	0.00%	0.00%	0.00%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 12
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
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
2014	12,311,513	5,687,950	124,482	18,123,945	3,565,000	2,532,830	6,097,830	2.97
2013	12,344,375	6,017,817	122,109	18,484,301	3,430,000	2,671,050	6,101,050	3.03
2012	11,657,934	6,151,759	95,371	17,905,064	3,265,000	2,833,800	6,098,800	2.94

Note:

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 13
Demographic and Economic Statistics - Taxing District
Last Ten Fiscal Years
(unaudited)

Calendar Year	District Population (1)		District Personal Income (thousands of dollars) (2)		District Personal Income Per Capita (2)	District Unemployment Rate (3)
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%
2014	831,949		25,891,399		31,156	7.00%
2013	824,296		25,076,766		30,186	8.80%
2012	816,533		24,695,912		30,088	10.30%

Sources:

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 14
Principal Employers
Last Ten Fiscal Years
(unaudited)

Employer	2021		2020		2019		2018	
	Percentage		Percentage		Percentage		Percentage	
	Number of Employees	of Total Employment	Number of Employees	of Total Employment	Number of Employees	of Total Employment	Number of Employees	of Total Employment
Fort Bliss Civilian Employees	10,063	2.93%	11,450	3.34%	11,532	3.27%	13,000	3.59%
El Paso Independent School District	7,784	2.27%	7,789	2.27%	7,875	2.23%	9,000	2.49%
Ysleta Independent School District	7,574	2.21%	7,463	2.17%	6,022	1.71%	6,000	1.66%
City of El Paso	6,698	1.95%	6,698	1.95%	6,840	1.94%	6,836	1.89%
T & T Staff Management Inc.	6,370	1.85%	6,150	1.79%	5,800	1.64%	5,348	1.48%
Socorro Independent School District	5,640	1.64%	5,664	1.65%	5,793	1.64%	5,532	1.53%
Wal-Mart	4,834	1.41%	4,834	1.41%	4,834	1.37%	4,834	1.34%
Tenet Hospital Ltd	4,600	1.34%	5,293	1.54%	5,293	1.50%	3,600	0.99%
University of Texas at El Paso	3,410	0.99%	3,357	0.98%	3,360	0.95%	3,332	0.92%
University Medical Center	3,144	0.92%	3,575	1.04%	3,081	0.87%	2,900	0.80%
County of El Paso	2,980	0.87%	2,939	0.86%	2,914	0.83%	2,892	0.80%
El Paso Health Care System, LTD	2,472	0.72%	2,504	0.73%	2,585	0.73%	2,300	0.64%
Bureau of Customs - Border Patrol Div	2,400	0.70%	2,408	0.70%	2,408	0.68%	2,408	0.67%
El Paso County Community College District	2,337	0.68%	3,077	0.90%	3,102	0.88%	3,123	0.86%
Alorica	2,050	0.60%	2,050	0.60%	2,061	0.58%	2,400	0.66%
Clint Independent School District	1,530	0.45%	1,607	0.47%	1,500	0.43%	1,450	0.40%
Datamark Inc.		0.00%	1,200	0.35%	1,200	0.34%		
Elcom, Inc.								
AT&T								
Total	73,886	21.52%	78,058	22.75%	76,200	21.60%	74,955	20.71%

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

Sources:
City of El Paso Economic & International Development
Texas Workforce Commission
Fort Bliss Public Information Website
Independent School Districts

	2017		2016		2015		2014		2013		2012	
	Percentage		Percentage		Percentage		Percentage		Percentage		Percentage	
	Number of Employees	of Total Employment	Number of Employees	of Total Employment	Number of Employees	of Total Employment	Number of Employees	of Total Employment	Number of Employees	of Total Employment	Number of Employees	of Total Employment
	11,329	3.31%	12,251	3.64%	12,834	4.00%	12,000	3.98%	10,700	3.64%	10,804	3.60%
	7,875	2.30%	8,380	2.49%	9,000	2.80%	9,000	2.99%	9,000	3.06%	9,000	3.00%
	6,022	1.76%	7,602	2.26%	7,851	2.44%	7,851	2.60%	8,000	2.72%	8,000	2.67%
	6,836	2.00%	5,484	1.63%	6,570	2.05%	6,570	2.18%	5,545	1.88%	6,390	2.13%
	5,348	1.56%	5,348	1.59%	5,020	1.56%	5,020	1.67%	5,020	1.71%	5,020	1.67%
	5,155	1.51%	5,039	1.50%	6,299	1.96%	6,299	2.09%	5,805	1.97%	7,000	2.33%
	4,834	1.41%	2,826	0.84%	3,071	0.96%	3,065	1.02%	2,948	1.00%	2,095	0.70%
	3,407	0.99%	5,100	1.51%	3,053	0.95%	3,053	1.01%	3,053	1.04%	3,053	1.02%
	3,332	0.97%	3,700	1.10%	3,700	1.15%	3,700	1.23%	2,718	0.92%	3,770	1.26%
	2,858	0.83%	2,858	0.85%	2,455	0.76%	2,455	0.81%	2,455	0.83%	2,455	0.82%
	2,892	0.84%	2,892	0.86%	2,834	0.88%	2,800	0.93%	2,771	0.94%	2,771	0.92%
	2,100	0.61%	2,300	0.68%	3,000	0.93%						
	2,408	0.70%	2,408	0.71%								
	3,167	0.92%	3,066	0.91%	3,121	0.97%	3,192	1.04%	3,194	1.08%	3,252	1.06%
	2,500	0.73%	2,500	0.74%								
			1,611	0.48%	2,150	0.67%	2,150	0.71%	2,150	0.73%	2,150	0.72%
	2,300	0.67%										
					2,900	0.90%						
					2,444	0.76%			2,444	0.81%		
	72,363	21.13%	73,365	21.78%	76,302	23.74%	69,599	23.07%	63,359	21.52%	65,760	21.90%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 15
Faculty, Staff, and Administrators Statistics
Last Ten Fiscal Years
(unaudited)

		For the Year Ended August 31,																		
		2021	2020	2019	2018	2017	2016	2015	2014	2013	2012									
Faculty																				
Full-time		432	453	460	460	472	466	471	470	419	417									
Part-time		596	844	841	857	881	887	916	988	1,043	1,113									
Total		1,028	1,297	1,301	1,317	1,353	1,353	1,387	1,458	1,462	1,530									
Percent																				
Full-time		42.0%	34.9%	35.4%	34.9%	34.9%	34.4%	34.0%	32.2%	28.7%	27.3%									
Part-time		58.0%	65.1%	64.6%	65.1%	65.1%	65.6%	66.0%	67.8%	71.3%	72.7%									
Staff and Administrators																				
Full-time		760	775	788	790	770	769	774	748	761	799									
Part-time		549	1,005	1,013	1,016	1,044	944	960	986	971	923									
Total		1,309	1,780	1,801	1,806	1,814	1,713	1,734	1,734	1,732	1,722									
Percent																				
Full-time		58.1%	43.5%	43.8%	43.7%	42.4%	44.9%	44.6%	43.1%	43.9%	46.4%									
Part-time		41.9%	56.5%	56.2%	56.3%	57.6%	55.1%	55.4%	56.9%	56.1%	53.6%									
FTSE per Full-Time Faculty		35.14	38.31	38.27	38.36	38.36	38.81	39.00	40.29	47.24	48.44									
FTSE per Full-Time Staff Member		19.97	22.39	22.34	22.34	23.51	23.52	23.73	25.32	26.01	25.28									
Average Annual Full-Time Faculty Salary																				
	\$	57,714	\$	56,250	\$	58,176	\$	57,744	\$	57,035	\$	56,213	\$	55,344	\$	55,176	\$	55,660	\$	55,660

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

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

Student Classification	Fall 2020		Fall 2019		Fall 2018		Fall 2017		Fall 2016	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
00-30 hours	17,486	63.75%	19,769	65.56%	19,726	64.76%	18,493	63.78%	20,183	65.69%
31-60 hours	7,776	28.35%	8,006	26.55%	8,308	27.28%	8,213	28.33%	8,177	26.61%
>60 hours	2,166	7.90%	2,378	7.89%	2,425	7.96%	2,287	7.89%	2,366	7.70%
Total	27,428	100.00%	30,153	100.00%	30,459	100.00%	28,993	100.00%	30,726	100.00%

Semester Hour Load	Fall 2020		Fall 2019		Fall 2018		Fall 2017		Fall 2016	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than 3	167	0.61%	239	0.79%	283	0.93%	221	0.76%	250	0.81%
3-5 semester hours	7,458	27.19%	8,004	26.54%	7,734	25.39%	7,152	24.67%	7,310	23.79%
6-8 Semester hours	7,030	25.63%	7,964	26.41%	8,419	27.64%	8,054	27.78%	8,398	27.33%
9-11 semester hours	4,859	17.72%	5,352	17.75%	5,501	18.06%	5,517	19.03%	6,185	20.13%
12-14 semester hours	5,594	20.40%	6,556	21.74%	6,383	20.96%	6,131	21.15%	6,495	21.14%
15-17 semester hours	1,535	5.60%	1,338	4.44%	1,464	4.81%	1,294	4.46%	1,369	4.46%
18 & over	785	2.86%	700	2.32%	675	2.22%	624	2.15%	719	2.34%
Total	27,428	100.00%	30,153	100.00%	30,459	100.00%	28,993	100.00%	30,726	100.00%

Average course load	8.2	8.1	8.1	8.1	8.2
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Tuition Status	Fall 2020		Fall 2019		Fall 2018		Fall 2017		Fall 2016	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Texas Resident	25,786	94.01%	28,283	93.80%	28,789	94.52%	27,555	95.04%	29,322	95.43%
Non-Resident	1,642	5.99%	1,870	6.20%	1,670	5.48%	1,438	4.96%	1,404	4.57%
Total	27,428	100.00%	30,153	100.00%	30,459	100.00%	28,993	100.00%	30,726	100.00%

Source: Institutional Data (Institutional Research Department)

Fall 2015		Fall 2014		Fall 2013		Fall 2012		Fall 2011	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
19,445	65.29%	17,062	57.49%	17,085	56.07%	18,585	57.85%	16,792	54.66%
8,056	27.05%	9,208	31.03%	9,813	32.21%	9,900	30.81%	10,173	33.11%
2,282	7.66%	3,406	11.48%	3,570	11.72%	3,642	11.34%	3,758	12.23%
29,783	100.00%	29,676	100.00%	30,468	100.00%	32,127	100.00%	30,723	100.00%

Fall 2015		Fall 2014		Fall 2013		Fall 2012		Fall 2011	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
224	0.75%	233	0.79%	186	0.61%	231	0.72%	276	0.90%
6,897	23.16%	6,485	21.85%	6,301	20.68%	6,422	19.99%	5,738	18.68%
8,574	28.79%	8,255	27.82%	8,063	26.47%	8,741	27.21%	7,504	24.42%
5,876	19.73%	5,571	18.77%	6,210	20.38%	6,290	19.58%	5,319	17.31%
6,041	20.28%	6,688	22.54%	7,120	23.37%	7,779	24.21%	8,667	28.21%
1,427	4.79%	1,577	5.31%	1,636	5.37%	1,717	5.34%	1,853	6.03%
744	2.50%	867	2.92%	952	3.12%	947	2.95%	1,366	4.45%
29,783	100.00%	29,676	100.00%	30,468	100.00%	32,127	100.00%	30,723	100.00%

8.2	8.4	8.6	8.6	9.1
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Fall 2015		Fall 2014		Fall 2013		Fall 2012		Fall 2011	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
28,449	95.52%	28,348	95.53%	29,037	95.30%	30,723	95.63%	28,982	94.33%
1,334	4.48%	1,328	4.47%	1,431	4.70%	1,404	4.37%	1,741	5.67%
29,783	100.00%	29,676	100.00%	30,468	100.00%	32,127	100.00%	30,723	100.00%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 17
Student Profile
Last Ten Fiscal Years
(unaudited)

Gender	Fall 2020		Fall 2019		Fall 2018		Fall 2017	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Female	16,410	59.83%	17,388	57.67%	17,544	57.60%	16,496	56.90%
Male	11,018	40.17%	12,765	42.33%	12,915	42.40%	12,497	43.10%
Total	27,428	100.00%	30,153	100.00%	30,459	100.00%	28,993	100.00%

Ethnic Origin	Fall 2020		Fall 2019		Fall 2018		Fall 2017	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White	1,814	6.61%	2,124	7.04%	2,165	7.11%	2,153	7.43%
Hispanic	23,001	83.86%	25,344	84.05%	25,830	84.80%	24,601	84.85%
African American	445	1.62%	524	1.74%	584	1.92%	613	2.11%
Asian	189	0.69%	170	0.56%	192	0.63%	199	0.69%
Native American	70	0.26%	88	0.29%	79	0.26%	72	0.25%
Other	1,909	6.96%	1,903	6.31%	1,609	5.28%	1,355	4.67%
Total	27,428	100.00%	30,153	100.00%	30,459	100.00%	28,993	100.00%

Age	Fall 2020		Fall 2019		Fall 2018		Fall 2017	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Under 18	9,026	32.91%	5,256	17.43%	7,483	24.57%	6,132	21.15%
18 -21	10,162	37.05%	12,979	43.04%	12,271	40.29%	12,002	41.40%
22 - 24	2,861	10.43%	4,801	15.92%	3,998	13.13%	3,987	13.75%
25 - 35	3,952	14.41%	5,157	17.10%	4,828	15.85%	4,919	16.97%
36 - 50	1,221	4.45%	1,620	5.37%	1,538	5.05%	1,591	5.49%
51 & over	206	0.75%	340	1.13%	341	1.12%	362	1.25%
Total	27,428	100.00%	30,153	100.00%	30,459	100.00%	28,993	100.00%

Average Age	21.2	22.6	22.0	22.4
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Source: Institutional Data (Institutional Research Department)

Fall 2016		Fall 2015		Fall 2014		Fall 2013		Fall 2012		Fall 2011	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
17,344	56.45%	16,827	56.50%	16,907	56.97%	17,400	57.11%	18,407	57.29%	17,645	57.43%
13,382	43.55%	12,956	43.50%	12,769	43.03%	13,068	42.89%	13,720	42.71%	13,078	42.57%
30,726	100.00%	29,783	100.00%	29,676	100.00%	30,468	100.00%	32,127	100.00%	30,723	100.00%

Fall 2016		Fall 2015		Fall 2014		Fall 2013		Fall 2012		Fall 2011	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
2,427	7.90%	2,437	8.18%	2,357	7.94%	2,462	8.08%	2,619	8.15%	2,560	8.33%
26,078	84.87%	25,151	84.45%	25,247	85.08%	25,857	84.86%	27,571	85.82%	26,253	85.45%
717	2.33%	736	2.47%	704	2.37%	727	2.39%	727	2.26%	684	2.23%
266	0.87%	251	0.84%	248	0.84%	280	0.92%	298	0.93%	291	0.95%
73	0.24%	89	0.30%	96	0.32%	109	0.36%	115	0.36%	115	0.37%
1,165	3.79%	1,119	3.76%	1,024	3.45%	1,033	3.39%	797	2.48%	820	2.67%
30,726	100.00%	29,783	100.00%	29,676	100.00%	30,468	100.00%	32,127	100.00%	30,723	100.00%

Fall 2016		Fall 2015		Fall 2014		Fall 2013		Fall 2012		Fall 2011	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
6,595	21.46%	5,868	19.70%	4,666	15.72%	4,318	14.17%	4,585	14.27%	2,656	8.64%
12,538	40.81%	12,181	40.90%	12,478	42.05%	13,008	42.69%	13,743	42.78%	13,570	44.18%
4,264	13.88%	4,291	14.41%	4,514	15.21%	4,543	14.91%	4,610	14.35%	4,630	15.07%
5,188	16.88%	5,145	17.27%	5,390	18.16%	5,626	18.47%	5,857	18.23%	6,203	20.19%
1,756	5.72%	1,847	6.20%	2,121	7.15%	2,355	7.73%	2,688	8.37%	2,935	9.55%
385	1.25%	451	1.51%	507	1.71%	618	2.03%	644	2.00%	729	2.37%
30,726	100.00%	29,783	100.00%	29,676	100.00%	30,468	100.00%	32,127	100.00%	30,723	100.00%

22.4	22.8	23.3	23.7	23.8	24.5
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EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 18
Transfers to Senior Institutions

(Includes only public senior colleges in Texas)	2018 Fall Students as of Fall 2020					2017 Fall Students as of Fall 2019					2016 Fall Students as of Fall 2018					2015 Fall Students as of Fall 2017					2014 Fall Students as of Fall 2016								
	Transfer	Transfer	Transfer	Total of	% of	Transfer	Transfer	Transfer	Total of	% of	Transfer	Transfer	Transfer	Total of	% of	Transfer	Transfer	Transfer	Total of	% of	Transfer	Transfer	Transfer	Total of	% of				
	Student	Student	Student	all Sample	% of	Student	Student	Student	all Sample	% of	Student	Student	Student	all Sample	% of	Student	Student	Student	all Sample	% of	Student	Student	Student	all Sample	% of				
	Count	Count	Count	Transfer	Transfer	Count	Count	Count	Transfer	Transfer	Count	Count	Count	Transfer	Transfer	Count	Count	Count	Transfer	Transfer	Count	Count	Count	Transfer	Transfer				
	Academic	Technical	Tech-Prep	Students	Students	Academic	Technical	Tech-Prep	Students	Students	Academic	Technical	Tech-Prep	Students	Students	Academic	Technical	Tech-Prep	Students	Students	Academic	Technical	Tech-Prep	Students	Students				
1	Angelo State University	4			4	0.11%					5				5	0.13%									2	0.04%			
2	Lamar University	3			3	0.08%					3				3	0.08%									5	0.11%			
3	Midwestern State University	1			1	0.03%					2				2	0.05%									0	0.00%			
4	Prairie View A&M University	0			0	0.00%					0				0	0.00%									2	0.04%			
5	Sam Houston State University	3		1	4	0.11%					5				5	0.13%								1	5	0.11%			
6	Stephen F. Austin State University	0			0	0.00%					2				2	0.05%									2	0.04%			
7	Sul Ross State University	18	1		19	0.53%					18				18	0.47%									24	0.54%			
8	Sul Ross State University - Rio Grande College	0			0	0.00%					0				0	0.00%									0	0.00%			
9	Tarleton State University	1			1	0.03%					0				0	0.00%									5	0.11%			
10	Texas A&M International University	2			2	0.06%					3				3	0.08%									1	0.02%			
11	Texas A&M University - College Station	63	4		67	1.85%					48	2			50	1.31%									59	1.33%			
12	Texas A&M University - Central Texas	0	1		1	0.03%					0				0	0.00%									0	0.00%			
13	Texas A&M University - Commerce	4			4	0.11%					2				2	0.05%									3	0.07%			
14	Texas A&M University - Corpus Christi	5		1	6	0.17%					3				3	0.08%									10	0.23%			
15	Texas A&M University - Galveston	5			5	0.14%					1				1	0.03%									2	0.04%			
16	Texas A&M University - Kingsville	0			0	0.00%					2				2	0.05%									0	0.00%			
17	Texas A&M University - San Antonio	1			1	0.03%					1				1	0.03%									3	0.07%			
18	Texas A&M University - Texarkana	0			0	0.00%					1				1	0.03%									0	0.00%			
19	Texas A&M University - Health Science Center	0			0	0.00%					0				0	0.00%									4	0.09%			
20	Texas Southern University	1			1	0.03%					0				0	0.00%									0	0.00%			
21	Texas State University - San Marcos	36	3	1	40	1.11%					41	2	2		45	1.18%									66	1.65%			
22	Texas Tech University	94	2	1	97	2.68%					112	5	1		118	3.08%									139	3.14%			
23	Texas Tech University - Health Science Center	12			12	0.33%		1			6				7	0.18%									4	0.09%			
24	Texas Tech University - Health Science Center - El Paso	112			112	3.10%					118		5	123	3.22%										63	1.42%			
25	Texas Women's University	2			2	0.06%					3		2	5	0.13%										7	0.16%			
26	University of Houston	6		1	7	0.19%					7			7	0.18%										11	0.25%			
27	University of Houston - Downtown	3			3	0.08%					0			0	0.00%										2	0.04%			
28	University of Houston - Clear Lake	0		1	1	0.03%					0			0	0.00%										1	0.02%			
29	University of Houston - Victoria	3			3	0.08%		1			2			3	0.08%										3	0.07%			
30	University of North Texas	16	1		17	0.47%					17			17	0.44%										18	0.41%			
31	University of North Texas at Dallas	1			1	0.03%					0			0	0.00%										0	0.00%			
32	University of North Texas Health Science Center	0			0	0.00%					0			0	0.00%										0	0.00%			
33	University of Texas - Arlington	21		6	27	0.75%			4		12			16	0.42%									1	18	0.41%			
34	University of Texas - Austin	72	2	4	78	2.16%		2	1		60			63	1.65%									2	88	1.99%			
35	University of Texas - Dallas	3			3	0.08%					6			6	0.16%										6	0.14%			
36	University of Texas - El Paso	2,934	48	46	3028	83.69%					3,123	68	58	3,249	84.94%										3,781	85.33%			
37	University of Texas - Pan American	0			0	0.00%					0			0	0.00%										0	0.00%			
38	University of Texas - Permian Basin	10			10	0.28%					19			19	0.50%										14	0.32%			
39	University of Texas - Rio Grande Valley (formerly Brownsville)	4			4	0.11%					2			2	0.05%										4	0.09%			
40	University of Texas - San Antonio	34			34	0.94%		3			29			32	0.84%										50	1.13%			
41	University of Texas - Tyler	2			2	0.06%					0			0	0.00%										0	0.00%			
42	University of Texas Health Science Center - Houston	1			1	0.03%					0			0	0.00%										4	0.09%			
43	University of Texas Health Science Center - San Antonio	2			2	0.06%					3			3	0.08%										4	0.09%			
44	University of Texas Medical Branch - Galveston	1		1	2	0.06%					1			1	0.03%										3	0.07%			
45	University of Texas M.D. Anderson Cancer Center	0			0	0.00%					0			0	0.00%										0	0.00%			
46	University of Texas Southwestern Medical Center - Dallas	0			0	0.00%					1			1	0.03%										0	0.00%			
47	West Texas A&M University	11		2	13	0.36%					10			10	0.26%										11	0.25%			
Totals		3,491	62	65	3,618	100.00%					3,668	84	73	3,825	100.00%										4,183	114	134	4,431	100.00%

Source: Texas Higher Education Coordinating Board

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 19
Capital Asset Information
Last Ten Fiscal Years
(unaudited)

	Fiscal Year Ended August 31,									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Academic buildings	36	33	32	30	25	25	25	25	25	25
Square footage	1,385,688	1,015,662	985,293	921,924	994,344	994,344	994,344	994,344	994,344	985,927
Libraries	5	5	5	5	5	5	5	5	5	5
Square footage	120,537	120,537	120,537	120,537	93,801	93,801	93,801	93,801	93,801	93,801
Number of Volumes (in thousands)	206,596	205,362	201,295	198,994	195,858	192,736	194,768	189,068	180,748	179,432
Administrative and support buildings	23	23	23	24	11	11	9	9	9	8
Square footage	759,785	751,110	751,110	759,950	627,638	627,638	625,401	625,401	625,401	596,034
Athletic Facilities	8	8	8	8	7	7	7	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	33,807	33,807	33,807	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	6	6	6	6	6	6
Square footage	7,415	7,415	7,415	7,415	19,609	19,609	19,609	19,609	19,609	19,609
Transportation										
Cars	55	58	52	58	58	58	56	53	53	54
Light Trucks/Vans	70	77	70	67	70	65	64	66	68	74
Buses	1	1	1	1	3	3	3	3	3	3

Source: Institutional Data (Auxiliary Services Department)