

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

**AUDITED FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION WITH SCHEDULES OF
EXPENDITURES OF FEDERAL AND STATE AWARDS
AUGUST 31, 2011**

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

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For the Fiscal Year Ended August 31, 2011

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Term Expires

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EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

August 31, 2011

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MANAGEMENT'S DISCUSSION AND ANALYSIS

**EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AUGUST 31, 2011**

The following discussion and analysis of El Paso County Community College District'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, 2011 and 2010. The external audit firm of Peña Briones McDaniel & Co., P.C. has prepared the financial statements and the related footnote disclosures. 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 are the Statement of Net Assets, the Statement of Revenues, Expenses and Changes in Net Assets, and the Statement of Cash Flows.

Statement of Net Assets

The purpose of the Statement of Net Assets is to report at a point in time the total net assets available to finance future services, and to give the reader a snapshot of the financial condition of El Paso County Community College District. According to GASB 34, the classification of the components of the Statement of Net Assets is as follows:

Current Assets: assets available to satisfy current liabilities.

Long-term Assets: include capital assets and other assets not classified as current.

Current Liabilities: include obligations due within one year.

Long-term Liabilities: include bonds payable and other long-term commitments.

Net Assets: difference between assets and liabilities and presented in three categories

- Invested in Capital Assets-Net of Related Debt represents the District'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 Assets are 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 Assets are available for any lawful purpose of the District and maintained to ensure sufficient reserve funds for long-term viability of the District.

Statement of Revenues, Expenses and Changes in Net Assets

The intent of the Statement of Revenues, Expenses and Changes in Net Assets 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 (GASB34, 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 and Title IV 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

CONDENSED COMPARATIVE FINANCIAL INFORMATION

To show the trends for the two years shown in the statement of Net Assets (Exhibit 1), a summary of three years of data for the years ended August 31, 2009 thru 2011 is presented below:

Condensed Statement of Net Assets (In Millions)

	August 31			Change	
	2011	2010	2009	2010 to 2011	2009 to 2010
Assets					
Cash and Investments	\$ 82.0	\$ 84.8	\$ 84.1	\$ (2.8)	\$ 0.7
Other Assets	43.9	38.3	37.5	5.6	0.8
Capital Assets	119.8	115.4	109.1	4.4	6.3
Total Assets	<u>\$ 245.7</u>	<u>\$ 238.5</u>	<u>\$ 230.7</u>	<u>\$ 7.2</u>	<u>\$ 7.8</u>
Liabilities					
Current Liabilities	\$ 61.7	\$ 56.6	\$ 53.0	\$ 5.1	\$ 3.6
Long-Term Liabilities	66.9	70.4	71.1	(3.5)	(0.7)
Total Liabilities	<u>\$ 128.6</u>	<u>\$ 127.0</u>	<u>\$ 124.1</u>	<u>\$ 1.6</u>	<u>\$ 2.8</u>
Net Assets					
Invested in Capital Assets, Net of Related Debt	\$ 68.9	\$ 61.6	\$ 55.0	\$ 7.3	\$ 6.6
Restricted	27.6	31.1	33.4	(3.5)	(2.3)
Unrestricted	20.6	18.8	18.1	1.8	0.7
Total Net Assets	<u>\$ 117.1</u>	<u>\$ 111.5</u>	<u>\$ 106.5</u>	<u>\$ 5.6</u>	<u>\$ 5.0</u>

Total Assets increased by \$7.2 million due to a combination of factors:

As a major component of the Statement of Net Assets, cash decreased from fiscal year 2010 by \$2.8 million. This amount represents the net of the following activities: cash used in operating activities increased by \$8.5 million from fiscal year 2010 mostly due to a large increase in scholarships related to the enrollment growth during the fiscal year as a result of the downturn in the economy. Payments to employees also increased due to (1) the additional faculty hired to deal with the enrollment growth and (2) the 2% salary enhancement for all employees. Related to this enrollment growth is the increase in the cash provided by noncapital financial activities mostly due to additional Pell grant funding in the tune of \$6.8 million to be distributed to eligible students. The decrease in state appropriations due to the reduction in funding for health insurance benefits was partly offset by the increase in property tax revenue due to new property. Finally the decrease in purchases for capital assets combined with the increase in payments for principal and interest of capital debt contributed to the increase in the net cash used in capital and related financing activities.

Other Assets increased by \$5.6 million from last year mostly due to the increase of \$4.9 million in deferred charges related to the substantial increase in Pell Grant funds received in August for the fall 2011 semester. While the student receivables increased by \$2.8 million due to enrollment growth, other receivables from federal grants also increased offset by some reductions in funding for state and local grants.

Capital Assets increased by \$4.4 million composed of various construction projects throughout the District, to include the second phase of the district-wide energy efficiency project of \$2.4 million. Other completed projects include lands improvements to the Mission del Paso and Northwest Early College High Schools, renovation of existing facilities at the Transmountain Campus to accommodate the Math and Biology labs, and construction of cafeterias at the Northwest and Mission del Paso campuses. Included in this increase are other construction projects currently in progress such as the Student Union facility and the Student Enrollment Services building located on the Valle Verde Campus. The increase in Capital Assets is offset by the depreciation expense of \$4 million.

Total liabilities decreased from the prior year by \$1.6 million, the combination of \$5.1 million increase and \$3.5 million decrease in Current Liabilities and Long-Term Liabilities, respectively. The increase in Current Liabilities is mostly due to the deferred revenue related to the fall 2011 Tuition and Fees and the early disbursement of Pell grant awards to students. This combined favorable increase of \$7 million is mostly attributable to tuition and fees collected in August that include the tuition rate increase, additional enrollment growth experienced in fall 2011 and increase in students eligible for financial aid.

The \$3.5 million decrease in Long-Term Liabilities is the combination of the following factors: (1) the payment of revenue bonds offset by the amortization of bond premium and deferred loss on the 2007 bonds and (2) the decrease in the Notes Payable for the first payment on the note to the State Comptroller's office for the energy efficiency project completed in fiscal year 2009.

The major impact on the net assets as a result of the implementation of GASB 34 is that capitalized expenses with a threshold of \$5,000 are now depreciated. Depreciation for the year ended August 31, 2011 was \$4,033,896 or a slight decrease of \$88,000 over the 2010 depreciation. This decrease is mostly attributable to the decrease in acquisitions of furniture and equipment.

Notwithstanding the impact of depreciation on the increase in Net Assets, the College experienced an overall increase in Net Assets of \$5.6 million, which represents a steady increase for the District without imposing a heavy burden on its students and taxpayers. This increase is directly related to the increase in Net Assets Invested in Capital Assets, Net of Related Debt of \$7.3 million due to the completion of capital projects funded by the 2007 revenue bonds, and other plant fund reserves. Restricted Net Assets decreased by \$3.5 million due to the completion of capital projects. The increase in the Unrestricted Net Assets of \$1.8 million is the combination of the \$528,000 increase in unrestricted fund balance as a result of operations, and the \$1.3 million increase in Auxiliary Funds due to the rate increase of the Vehicle registration and Student Activity fees.

Increase in Net Assets is affected by the revenues generated and the expenses incurred by the District. The following condensed financial information shows total revenues and expenses for fiscal years 2011, 2010 and 2009:

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

(In Millions)

	August 31			Change	
	2011	2010	2009		2009 to 2010
Operating Revenues					
Tuition and Fees (net of Discounts)	\$ 14.5	\$ 15.4	\$ 13.8	\$ (.9)	\$ 1.6
Federal, State and Local Grants and Contracts	12.2	11.6	10.9	.6	.7
Auxiliary Enterprise	2.0	1.5	1.4	.5	.1
Other	.8	.9	1.0	(.1)	(.1)
Total Operating Revenues	\$ 29.5	\$ 29.4	\$ 27.1	\$ 0.1	\$ 2.3
Operating Expenses					
Instruction	\$ 57.8	\$ 54.3	\$ 50.0	\$ 3.5	\$ 4.3
Research	-	-	-	-	-
Public Service	5.6	6.2	5.6	(.6)	.6
Academic Support	18.7	18.4	17.5	.3	.9
Student Services	10.4	10.6	10.2	(.2)	.4
Institutional Support	20.2	20.0	19.2	.2	.8
Operation and Maintenance of Plant	8.9	9.5	9.6	(.6)	(.1)
Scholarships and Fellowships	45.3	42.0	26.3	3.3	15.7
Auxiliary Enterprises	2.2	1.8	1.5	.4	.3
Depreciation	4.0	4.1	4.0	(.1)	.1
Total Operating Expenses	\$ 173.1	\$ 166.9	\$ 143.9	\$ 6.2	\$ 23.0
Operating Loss	\$(143.6)	\$(137.5)	\$(116.8)	\$ (6.1)	\$ (20.7)
Non-Operating Revenues (Expenses)					
State Appropriations	\$ 41.2	\$ 41.6	\$ 43.2	\$ (0.4)	\$ (1.6)
Maintenance Ad-Valorem Taxes	37.7	36.9	36.2	.8	.7
Federal Revenue – Non-Operating	72.6	65.8	42.7	6.8	23.1
Other State Revenue – Non-Operating	.4	.5	-	(.1)	.5
Investment Income (Net of Investment Expense)	.4	.8	1.6	(.4)	(.8)
Interest on Capital Related Debt	(3.1)	(3.1)	(3.2)	-	.1
Net Non-Operating Revenues	\$ 149.2	\$ 142.5	\$ 120.5	\$ 6.7	\$ 22.0
Income Before Other Revenues, (Expenses), Gains (Losses)	\$ 5.6	\$ 5.0	\$ 3.7	\$ 0.6	\$ 1.3
Increase in Net Assets	\$ 5.6	\$ 5.0	\$ 3.7	\$ 0.6	\$ 1.3
Net Assets, Beginning of Year	111.5	106.5	102.8	5.0	3.7
Net Assets, End of Year	\$ 117.1	\$ 111.5	\$ 106.5	\$ 5.6	\$ 5.0

Total operating revenues increased by a modest \$100,000 due to the following factors: Tuition and Fees (net of discounts) had a net decrease of \$900,000 consisting of enrollment growth, tuition rate increase effective summer 2011 and other student fees increases offset by the increase in Pell Grant discounts and overall tuition exemptions. Federal, State, and Local Grants and Contracts increased by \$600,000 due to increases in existing grants such as the Strengthening Institutions/Hispanic Serving Institutions grant, the Minority Science and Engineering Improvement grant, and the Recruitment Marketing for CTE (Career and Technical Education). Auxiliary revenue increased by \$500,000 mostly due to the increase in the vehicle registration fee. Other Income had a slight decrease over last fiscal year due to the decrease in interest income as a result of the current economic climate.

Total operating expenses increased by \$6.2 million over the previous fiscal year, which can be attributable mainly to the two elements of cost of Instruction and Scholarships. The increase of \$3.5 million in Instruction is directly related to the hiring of additional part-time instructors due to the enrollment increase, and the salary enhancement of two percent (2%) for all employees. The increase of \$3.3 million in Scholarships and Fellowships is directly related to the increase in the “per student” Pell Grant award from \$5,350 to \$5,550 per year combined with an increase in financial aid awards due to the enrollment growth. Operating expenses under the remaining elements of costs were either slightly higher or lower than last year pursuant to the College taking a very conservative approach to spending in response to the decrease in state funding. The decrease in Operations and Maintenance of Plant was due to the decrease in utilities cost as a result of the energy savings projects undertaken during the fiscal year. The increase in Auxiliary Enterprises expenses was related to the increase in bad debt expense associated with students’ loans, cafeteria maintenance, administration of vehicle registration on campus, and intercollegiate athletics operations. Depreciation Expense decreased by \$88,000 due to the reduction of furniture and equipment purchases. Information regarding policies for depreciation is disclosed on page 8 of the Notes to the Financial Statements.

Non-Operating Revenues and Expenses include State Appropriations, Maintenance Ad-Valorem taxes, and now Federal Revenues as directed by the most recent GASB implementation guide to report Pell Grant receipts as non-operating revenue. Non-Operating Revenues also include under Other State Revenue the Professional Nursing Shortage Reduction funding considered a restricted state appropriation, and therefore classified as non-operating. Non-Operating Revenues increased by \$6.7 million due mainly to the increase of Pell awards for eligible students. This increase includes (1) the increase in maximum award per year, and (2) the growth in awards due to additional enrollment during the academic year.

Fiscal year 2010/11 marked the second year of the biennium with no additional formula funding from the State while enrollment levels increased by 1,211 full-time equivalent students. The five percent (5%) decrease in appropriations mandated by Texas Governor Perry in Fiscal Year 2009/2010 continued into the current fiscal year with an additional reduction in health insurance benefits appropriations which contributed to the overall decrease in state appropriations of \$400,000.

Revenue from Maintenance Ad-Valorem taxes increased by \$800,000 mostly due to the addition of \$600 million of new property to the college's tax base which grew by 1% over last fiscal year. The College property tax revenue is based on the tax rate of \$.107329 per \$100 valuation. El Paso County Community College offers the lowest tax rate of all major taxing entities in the El Paso County and has not increased the tax rate in the last six fiscal years while maintaining a very conservative budget and keeping tuition rates affordable for the students.

As a reflection of the U.S. ailing economy, interest rates continued to decline. As a result, Investment Income decreased in average interest rate from 0.6595% to 0.1378% by the end of the fiscal year or a change of 0.5217%. Although it is expected that the interest rates will slowly increase as the economy recovers, the college administration has taken a conservative approach in budgeting interest income for the coming fiscal year. Upon maturity of the flexible repurchase agreement in February 2010, unexpended bond proceeds from the 2007 bond issue were placed in TexPool, the local governmental pool administered and monitored by the State Comptroller's Office, at a lower rate. The interest rate differential between the 2007 issue bond yield and the lower interest rate in TexPool were used to offset the arbitrage rebate liability that had been calculated as a result of the investment rate of 4.875% or higher than the bond yield.

Description of significant capital asset and long-term debt activity

As the College continues to grow, the administration has developed a realistic capital improvement plan to address growth in the next five to ten years. Major completed projects of the District include Phase II of the district-wide energy efficiency project with lighting retrofits that is already generating utility savings used to retire the loan under the State of Texas LoanStar program; Other completed projects include the renovation of facilities to accommodate Math and Biology labs at the Rio Grande and Transmountain Campuses; the renovation of campus sites to accommodate the growth at the Mission del Paso, Valle Verde, Transmountain and Northwest Campuses Early College High Schools; the expansion of cafeterias at the Mission del Paso and Northwest Campuses; the replacement of the roofs at the Buildings A and B of the Administrative Service Center, and the renovation of the Transmountain Campus Forum. Current projects include planning for a new campus on Fort Bliss military base property, the new Student Enrollment Services and Student Union facilities at the Valle Verde Campus; and the expansion of the Northwest Campus library. All facilities construction, renovation and improvements will be financed by a combination of funds coming from plant fund reserves, grant funds and revenue bond proceeds.

To accommodate increased enrollment since 1994, the District initiated a financial plan and has since then issued \$137,900,000 in Revenue Bonds, part of which refinanced the 1994, 1995, 1996, 1997, 1997B, 1998, 1999 and 2001 bond issues. This debt is currently covered by the general use fee of \$10 per credit hour and the state-mandated minimum tuition transfer of \$15 per student in the fall and spring semesters and \$7.50 per student for the summer sessions. The defeasance of the Building Use Fee and Tuition Refunding Revenue

Bonds Series 1993 outstanding balance of \$1,750,000 in October 2003 will result in saving the College approximately \$220,000 in interest payments.

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 future renovation and new construction. The refunding of some of the current debt has created additional debt capacity for the District to issue additional revenue bonds at no additional cost to the student or the taxpayer.

On August 13, 2003, Fitch Ratings issued a press release announcing the upgrade of El Paso Community College credit rating from “A-” to “A”. The rating revision upwards reflected the College’s positive financial performance, growing enrollment, and favorable area demographics and market position. Also considered in the rating are the operational and financial pressures stemming from increasing enrollment and reductions in state funding and above average, although manageable, debt load. On December 18, 2006 and more recently July 8, 2011, this “A” rating was reaffirmed as an “A+” rating with a stable outlook supported by sound financial management practices and operating results, and an increasingly diverse revenue base. The complete report can be seen by Fitch subscribers at www.fitchresearch.com.

On December 21, 2006, Moody’s Investors Service issued a press release announcing the upgrade of the College’s rating from “A2” to “A1” with a stable outlook. The upgrade was based on the College’s rapidly growing tax base caused by healthy growth in the local economy, increasing enrollment, strong operating performance and a manageable debt profile. On August 6, 2009, Moody’s reaffirmed the College District’s “A1” long-term rating of \$69.2 million with a stable outlook that reflects Moody’s expectation that the District will continue to generate positive operating margins, maintain or modestly increase enrollment, and generate sufficient coverage of debt service from pledged revenues. The updated report can be found at www.moody.com.

On March 15, 2011, Standard & Poor’s issued a press release upgrading its underlying rating of “A” to “A+” on the College’s Series 2001 Combined Fee Revenue Building and Refunding Bonds with a stable outlook. This outlook reflected the College’s essential role as the only community college in the El Paso area; good revenue diversity from tuition, property taxes and state appropriations; and history of consistently positive financial operations. The rating also cited significant growth pressures, limited revenue flexibility, moderate debt burden, and recent instability in state appropriations as challenges for the College. However, Standard & Poor’s expectation is that the District will continue to sustain balanced operating results with stable enrollment and overall district financial resources as long as it can manage the potential significant cuts in state appropriations and issue additional revenue debt with the commensurate increase in financial resources or revenue.

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

Economic Outlook

During fiscal year 2008/09, the Texas economy was largely insulated from the nation's housing-induced slowdown with Texas average housing prices still rising, and the City of El Paso was no exception in benefiting from this strong economy. However, starting with the 2009/2010 fiscal year, the State has been experiencing a fiscal crisis with a large revenue deficit that affected the 2012/13 biennium. In response to this economic crisis, Governor Perry mandated a 5% reduction in funding for state agencies, including institutions of higher education at the end of fiscal year 2009/10 for both years of the biennium. In anticipation of the challenging upcoming biennium, the Board of Trustees approved a tuition increase of 12.6% and 14% for resident and non-residents students respectively, which was effective summer 2011. The 82nd Legislature confirmed the reduction in funding for the 2012/13 biennium with an additional decrease of 2.8% in formula funding and a significant decrease in funding for health insurance and retirement benefits to the tune of 41% and 52% respectively over the previous biennium. As many Texas community colleges, El Paso Community College faced an unprecedented challenge in balancing its 2011/2012 budget that started with a deficit of \$8 million. The College responded to this challenge by implementing budget reduction strategies to include freezing vacant positions of \$1.8 million, postponing new technology and equipment purchases in the amount of \$3.1 million in concert with an 8% tax rate increase, the first tax increase in six years. However, in spite of the tuition and tax rate increases, 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 service to its student population. This demonstrates the College's ability and flexibility for generating additional revenue, should state funding be insufficient to fund its operations and innovative programs.

In November 2010, the firm of EMSI issued a report summarizing the results of a study documented in "the Economic Contributions of El Paso Community College" detailing the role that the College plays in promoting economic development, enhancing students' careers, and improving quality of life. The main highlights of this study for the College are as follows:

- Due to EPCC operations and capital spending, the local economy receives roughly \$131.6 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 \$615.3 million.
- 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 \$39,300 or 35% 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 \$395,600 more than someone with a high school diploma. As a result of their attending EPCC, students enjoy an attractive

16.9% annual rate of return on their EPCC educational investment with a payback period of 9 years.

- The estimated 95% of EPCC students remaining in Texas and entering the workforce enhance the economic growth and expand the tax base. Higher student earnings and associated increases in property income generate about \$10.3 million in added tax revenue per year.
- EPCC generates a return on public investment, as taxpayers will see a return of \$2.30 for every dollar appropriated by state and local governments to support the College, and state and local governments will receive a rate of return of 8% on their investments in EPCC.
- Most importantly, the state and local community will see \$8.2 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 and increasing students' earning potential. In addition to its current role, the College is facing additional demand from the growth at Fort Bliss, the Army's #1 ranked installation. Fort Bliss is expected to realize a net gain of approximately 24,000 troops by 2013, which will bring total Fort Bliss personnel to about 34,000. It is estimated that 27,350 additional family members will contribute to the economy with 60% of the families living off post. El Paso Community College is gearing up for the challenges of providing educational services to the incoming soldiers and their dependents by addressing its facility needs and planning the construction of a new campus on Fort Bliss, contingent upon the approval by the Department of the Army.

In summary, notwithstanding the future impact of military growth in the El Paso area, the reductions in state funding and the continued enrollment growth, the College is not aware of any currently known facts, decisions, or conditions that would have a significant effect on the financial position or results of operations during this fiscal year. The College's overall financial position is stable and demonstrated by its ability to generate consistent increases in net assets 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

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REPORT OF INDEPENDENT ACCOUNTANTS

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

We have audited the accompanying statements of net assets of El Paso County Community College District (the "College") as of August 31, 2011 and 2010 and the related statements of revenues, expenses, and changes in net assets and cash flows for the fiscal years then ended. These financial statements are the responsibility of the College's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the College as of August 31, 2011 and 2010 and the changes in revenues, expenses, and net assets and cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2011 on our consideration of the College's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters, and the State of Texas Public Funds Investment Act. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages I through X be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in a 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the College's basic financial statements as a whole. The supplemental information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying schedules of expenditures of federal and state awards are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and the *State of Texas Single Audit Circular*, and are not a required part of the financial statements. The schedules of expenditures of federal and state awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken 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 express no opinion or provide assurance on them.

Peña Bioness McDaniel & Co

December 14, 2011

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 STATEMENT OF NET ASSETS
 August 31, 2011 and 2010

EXHIBIT 1

	2011	2010
ASSETS:		
Current Assets:		
Cash and Cash Equivalents	\$ 81,991,767	\$ 84,844,309
Accounts Receivable (net of allowance for doubtful accounts of \$5,561,089 in 2011 and \$5,051,498 in 2010)	12,249,447	10,397,314
Inventories	16,525	20,317
Deferred Charges	27,586,653	23,179,156
Notes Receivable (net of allowance for doubtful accounts of \$1,938,968 in 2011 and \$1,758,869 in 2010)	2,350,030	3,036,011
Other Assets	<u>874,550</u>	<u>684,153</u>
Total Current Assets	<u>125,068,972</u>	<u>122,161,260</u>
Noncurrent Assets:		
Deferred Charges	858,769	943,245
Capital Assets, net (see Note 5)	<u>119,814,724</u>	<u>115,353,773</u>
Total Noncurrent Assets	<u>120,673,493</u>	<u>116,297,018</u>
Total Assets	<u>\$ 245,742,465</u>	<u>\$ 238,458,278</u>
LIABILITIES AND NET ASSETS:		
LIABILITIES:		
Current Liabilities:		
Accounts Payable	\$ 3,563,641	\$ 4,488,774
Accrued Liabilities	2,167,395	2,587,700
Accrued Compensable Balances - Current Portion	182,186	122,197
Workers' Compensation Reserve - Current Portion	399,732	380,334
Funds Held for Others	1,583,474	2,077,056
Deferred Revenue	50,170,619	43,409,798
Notes Payable - Current Portion	477,225	463,448
Bonds Payable - Current Portion	3,135,000	3,010,000
Capital Lease Payable - Current Portion	<u>32,654</u>	<u>57,209</u>
Total Current Liabilities	<u>61,711,926</u>	<u>56,596,516</u>
Noncurrent Liabilities:		
Accrued Compensable Balances	3,690,902	3,679,922
Workers' Compensation Reserve	500,268	519,666
Capital Lease Payable	-	32,653
Notes Payable	2,772,293	3,233,179
Bonds Payable (including premium of \$2,561,669 in 2011 and \$2,739,357 in 2010)	59,916,669	63,229,357
Deferred Loss on Refunding Bonds	<u>-</u>	<u>(345,643)</u>
Total Noncurrent Liabilities	<u>66,880,132</u>	<u>70,349,134</u>
Total Liabilities	<u>128,592,058</u>	<u>126,945,650</u>
Net Assets		
Invested in capital assets, net of related debt and liabilities	68,925,159	61,606,183
Restricted for:		
Nonexpendable:		
Student Aid	738,681	736,950
Expendable:		
Student Aid	1,504,018	749,819
Loans	908,600	714,112
Renewals and Replacement	310,216	891,011
Unexpended Plant Fund	16,871,172	19,003,959
Debt Service	7,263,741	8,972,529
Unrestricted	<u>20,628,820</u>	<u>18,838,065</u>
Total Net Assets (Schedule D)	<u>117,150,407</u>	<u>111,512,628</u>
Total Liabilities and Net Assets	<u>\$ 245,742,465</u>	<u>\$ 238,458,278</u>

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 ASSETS
 Years Ended August 31, 2011 and 2010

EXHIBIT 2

	<u>2011</u>	<u>2010</u>
REVENUES:		
Operating Revenue:		
Tuition and Fees (net of discounts of \$33,347,663 in 2011 and \$30,423,424 in 2010)	\$ 14,503,070	\$ 15,418,488
Federal Grants and Contracts	6,405,026	6,033,833
State Grants and Contracts	5,417,936	4,855,738
Non-Governmental Grants and Contracts	359,296	659,283
Auxiliary Enterprises	2,004,136	1,498,348
Other Operating Revenues	<u>822,643</u>	<u>922,665</u>
Total Operating Revenues (Schedule A)	<u>29,512,107</u>	<u>29,388,355</u>
EXPENSES:		
Operating Expenses:		
Instruction	57,782,436	54,335,517
Research	46,835	41,360
Public Service	5,623,512	6,243,089
Academic Support	18,684,484	18,410,143
Student Services	10,409,484	10,562,151
Institutional Support	20,167,121	20,029,700
Operation and Maintenance of Plant	8,907,338	9,487,154
Scholarships and Fellowships	45,232,494	41,962,679
Auxiliary Enterprises	2,180,466	1,753,830
Depreciation	<u>4,033,896</u>	<u>4,121,401</u>
Total Operating Expenses (Schedule B)	<u>173,068,066</u>	<u>166,947,024</u>
Operating Loss	<u>(143,555,959)</u>	<u>(137,558,669)</u>
Non-Operating Revenues (Expenses):		
State Appropriations	41,206,833	41,592,662
Maintenance Ad-Valorem Taxes	37,689,872	36,967,294
Federal Revenue, Non Operating	72,591,478	65,793,408
Other State Revenue, Non Operating	431,302	508,434
Investment Income (net of investment expenses)	361,454	781,963
Interest on Capital Related Debt	<u>(3,087,201)</u>	<u>(3,115,338)</u>
Net Non-Operating Revenues (Schedule C)	<u>149,193,738</u>	<u>142,528,423</u>
Income Before Other Revenues (Expenses), Gains (Losses)	<u>5,637,779</u>	<u>4,969,754</u>
Increase in Net Assets (Schedule D)	5,637,779	4,969,754
Net Assets, Beginning of Year	<u>111,512,628</u>	<u>106,542,874</u>
Net Assets, End of Year	<u>\$ 117,150,407</u>	<u>\$ 111,512,628</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, 2011 and 2010

EXHIBIT 3

	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from students and other customers	\$ 14,577,905	\$ 17,966,179
Receipts of grants and contracts	12,790,351	12,183,750
Other receipts	3,617,462	3,246,542
Payments to or on behalf of employees	(89,816,381)	(84,747,727)
Payments to suppliers for goods or services	(25,865,981)	(27,037,946)
Payments of scholarships	(45,232,491)	(41,962,679)
Loans to students and employees, net other cash payments	685,981	(394,983)
Net cash used in operating activities	(129,243,154)	(120,746,864)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Receipts from state appropriations	31,155,773	31,479,078
Receipts from ad valorem taxes	37,593,097	36,988,231
Receipts from non operating federal revenue	72,591,478	65,793,408
Receipts from non operating state revenue	431,302	508,434
Receipts from student organizations and other agency transactions	(493,582)	228,449
Net cash provided by noncapital financing activities	141,278,068	134,997,600
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from the sale of capital assets	-	-
Purchases of capital assets	(8,533,835)	(10,384,857)
Proceeds on issuance of capital debt	-	2,428,326
Payments on capital debt and leases - principal	(3,514,317)	(3,169,595)
Payments on capital debt and leases - interest	(3,200,758)	(2,913,115)
Net cash used in capital and related financing activities	(15,248,910)	(14,039,241)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment earnings	361,454	514,354
Net cash provided by investing activities	361,454	514,354
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,852,542)	725,849
CASH AND CASH EQUIVALENTS, Beginning of year	84,844,309	84,118,460
CASH AND CASH EQUIVALENTS, End of year	\$ 81,991,767	\$ 84,844,309
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES:		
Operating loss	\$ (143,555,959)	\$ (137,558,669)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation expense	4,033,896	4,121,401
Payments made directly by state for benefits	10,051,060	10,113,584
Change in assets and liabilities		
Receivables, net	(1,852,133)	(209,622)
Deferred expenses	(4,181,018)	531,895
Inventories	3,792	(20,317)
Other assets	(190,397)	(165,819)
Deferred revenue	6,760,821	3,368,393
Deposits held for others	(493,582)	228,449
Compensated absences	70,969	166,276
Loans to students and employees	685,981	(355,925)
Accounts payable	(925,133)	(641,830)
Accrued expenses	368,549	(324,680)
Net cash used in operating activities	\$ (129,223,154)	\$ (120,746,864)

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

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 and Junior Colleges*. The College applies all applicable GASB pronouncements and all applicable Financial Accounting Standard Board (FASB) statements and interpretations issued on or before November 30, 1989, unless they conflict or contradict GASB pronouncements. The College has elected not to apply FASB guidance issued subsequent to November 30, 1989, unless specifically adopted by the GASB. The College is reported as a special-purpose government engaged in business-type activities (BTA).

Tuition Discounting

Texas Public Education Grants

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

Title IV HEA Program Funds

Certain Title IV HEA Program funds are received by the College to pass through to the student. These funds are initially received by the College and recorded as revenue. When the 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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 \$81,597,747 and \$83,274,351 to be cash equivalents at August 31, 2011 and 2010, respectively.

Investments

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, investments are reported at fair value. Fair values are based on published market rates. Short-term investments have 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 short-term investments of \$0 at August 31, 2011 and 2010, respectively.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

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, 2011 and 2010, 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.

Inventories

Inventories are stated at the lower of cost or fair value. Cost is determined on a first-in, first-out basis. Fair value is based on net realizable value. Inventories consist primarily of prepaid postage.

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. Donated capital assets are valued at their estimated fair market value on the date received. The College's capitalization policy includes real or personal property with a value equal or greater than \$5,000 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 TO FINANCIAL STATEMENTS
AUGUST 31, 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Charges

Deferred charges consist of expenses paid in advance that pertain to the subsequent fiscal year and for bond issuance costs and original issue discounts related to various bond issues. The College amortizes these bond issuance costs and original issue discounts charges using the straight line method over the respective lives of the related bonds which is not materially different than the effective interest method. For the years ended August 31, 2011 and 2010, approximately \$84,475, for each year, in related interest expense has been recognized.

For the years ended August 31, 2011 and 2010, \$26,090,000 and \$21,150,000 was for PELL awarded in August 2011 and August 2010, respectively, for the fall classes.

Deferred Revenues

Revenues, consisting primarily of advance payments of tuition and fees, related to academic terms in the next fiscal year, are recorded as deferred 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, 2011 and 2010.

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 and funds held by the College for various campus and community organizations.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 Assets

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

Invested In Capital Assets, Net

Invested In Capital Assets, Net 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 assets and is recorded as capital assets and as an addition (reduction) in net assets.

Restricted Net Assets

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

Unexpended Plant Fund

The purpose of the unexpended plant funds subgroup is to account for the unexpended resources derived from various sources to finance the acquisition of long-lived assets and the associated liabilities.

Unrestricted Net Assets

Net assets whose use is not restricted.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

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 BTA 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 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, repurchase agreements, TexPool, 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. Concentration of credit risk with respect to the accounts receivable is limited due to the large number of accounts which are primarily government related.

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.

3. DEPOSITS AND INVESTMENTS

At August 31, 2011 and 2010, the carrying amount of the College's deposits was \$394,020 and \$1,569,958, respectively, and total cash on hand and bank balances equaled \$3,607,187 and \$3,503,313, respectively.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

3. DEPOSITS AND INVESTMENTS (Continued)

CASH AND DEPOSITS

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

	2011	2010
	<u> </u>	<u> </u>
Bank deposits	\$ 375,620	\$ 1,551,558
Cash and cash equivalents		
Demand deposits	18,400	18,400
TexPool	<u>81,597,747</u>	<u>83,274,351</u>
Total Cash and Deposits	<u>\$ 81,991,767</u>	<u>\$ 84,844,309</u>

<u>Type of Security</u>	<u>Market Value August 31, 2011</u>	<u>Market Value August 31, 2010</u>
Total cash and deposits	\$ 81,991,767	\$ 84,844,309
Total Investments	<u>-</u>	<u>-</u>
Total deposits and investments	<u>\$ 81,991,767</u>	<u>\$ 84,844,309</u>

TexPool (the Pool) was 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 and other regulations for the allowable investments of public funds. The Pool is overseen by the Texas State Comptroller of Public Accounts. TexPool seeks to maintain a \$1.00 value per share as required by the Texas Public Funds Investment Act. 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. TexPool average weighted maturity was 43 days.

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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

3. DEPOSITS (Continued)

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, 2011 and 2010, the College's \$0 of repurchase agreements and \$3,588,787 and \$3,503,313 of bank deposits, respectively, had collateral of \$24,221,149 and \$25,177,860 of underlying securities which were held by the pledging financial institutions' trust departments or agent in the College's name.

4. DISAGGREGATION OF RECEIVABLES AND PAYABLES BALANCES

Receivables at August 31, 2011 and 2010, were as follows:

	<u>2011</u>	<u>2010</u>
Student Receivables	\$ 10,741,982	\$ 7,955,638
Taxes Receivable	3,030,127	2,931,616
Federal Receivables	1,928,457	1,630,965
Accounts Receivables, agencies and local vendors	1,484,365	1,913,924
Contract and Grants Receivables	577,991	520,926
Other Receivables	<u>47,614</u>	<u>495,743</u>
Total	17,810,536	15,448,812
Less: Allowance for Doubtful Accounts	<u>5,561,089</u>	<u>5,051,498</u>
Total Receivables, Net	<u>\$ 12,249,447</u>	<u>\$ 10,397,314</u>

Student Receivables are due within three months.

	<u>2011</u>	<u>2010</u>
Accounts Payable:		
Vendor Payable	\$ 3,441,273	\$ 4,332,864
Student Payable	113,661	146,200
Other Payable	<u>8,707</u>	<u>9,710</u>
Total Accounts Payable	<u>3,563,641</u>	<u>4,488,774</u>
Accrued Liabilities:		
Salaries and Benefits	932,086	1,300,635
Accrued Interest	<u>1,235,309</u>	<u>1,287,065</u>
Total Accrued Liabilities	<u>2,167,395</u>	<u>2,587,700</u>
Total Payables	<u>\$ 5,731,036</u>	<u>\$ 7,076,474</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

5. CAPITAL ASSETS

Capital assets activity for the year ended August 31, 2011, was as follows:

	Balance September 1, 2010	Increases	Decreases	Balance August 31, 2011
<u>Not Depreciated:</u>				
Land	\$ 7,912,974	\$ -	\$ -	\$ 7,912,974
Construction in Process	<u>5,644,769</u>	<u>1,304,217</u>	<u>(5,119,533)</u>	<u>1,829,453</u>
	<u>13,557,743</u>	<u>1,304,217</u>	<u>(5,119,533)</u>	<u>9,742,427</u>
<u>Other Capital Assets:</u>				
Buildings	122,138,857	10,120,626	-	132,259,483
Land Improvements	<u>12,928,787</u>	<u>1,065,587</u>	<u>-</u>	<u>13,994,374</u>
Total Buildings and Other Real Estate Improvements	135,067,644	11,186,213	-	146,253,857
Furniture and Equipment	25,069,727	892,852	(1,513,613)	24,448,966
Capital Leases - Vehicles	533,752			533,752
Library Books	<u>4,932,155</u>	<u>270,086</u>	<u>(207,685)</u>	<u>4,994,556</u>
Total Buildings and Other Capital Assets	<u>165,603,278</u>	<u>12,349,151</u>	<u>(1,721,298)</u>	<u>176,231,131</u>
<u>Accumulated Depreciation:</u>				
Buildings	33,961,219	2,635,961	-	36,597,180
Land Improvements	<u>3,690,834</u>	<u>599,727</u>	<u>-</u>	<u>4,290,561</u>
Total Buildings and Other Real Estate Improvements	37,652,053	3,235,688	-	40,887,741
Furniture and Equipment	22,925,504	383,070	(1,474,626)	21,833,948
Capital Leases - Vehicles	444,062	89,690		533,752
Library Books	<u>2,785,629</u>	<u>325,448</u>	<u>(207,684)</u>	<u>2,903,393</u>
Total Buildings and Other Capital Assets	<u>63,807,248</u>	<u>4,033,896</u>	<u>(1,682,310)</u>	<u>66,158,834</u>
Net Capital Assets	<u>\$ 115,353,773</u>	<u>\$ 9,619,472</u>	<u>\$ (5,158,521)</u>	<u>\$ 119,814,724</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

5. CAPITAL ASSETS (Continued)

Capital assets activity for the year ended August 31, 2010, was as follows:

	Balance September 1, 2009	Increases	Decreases	Balance August 31, 2010
<u>Not Depreciated:</u>				
Land	\$ 7,912,974	\$ -	\$ -	\$ 7,912,974
Construction in Process	<u>1,425,898</u>	<u>5,220,751</u>	<u>(1,001,880)</u>	<u>5,644,769</u>
	<u>9,338,872</u>	<u>5,220,751</u>	<u>(1,001,880)</u>	<u>13,557,743</u>
<u>Other Capital Assets:</u>				
Buildings	118,205,244	3,933,613	-	122,138,857
Land Improvements	<u>11,670,800</u>	<u>1,257,987</u>	<u>-</u>	<u>12,928,787</u>
Total Buildings and Other Real Estate Improvements	129,876,044	5,191,600	-	135,067,644
Furniture and Equipment	26,503,357	602,152	(2,035,782)	25,069,727
Capital Leases - Vehicles	533,752			533,752
Library Books	<u>4,823,813</u>	<u>372,234</u>	<u>(263,892)</u>	<u>4,932,155</u>
Total Buildings and Other Capital Assets	<u>161,736,966</u>	<u>6,165,986</u>	<u>(2,299,674)</u>	<u>165,603,278</u>
<u>Accumulated Depreciation:</u>				
Buildings	31,418,630	2,542,589	-	33,961,219
Land Improvements	<u>3,137,004</u>	<u>553,830</u>	<u>-</u>	<u>3,690,834</u>
Total Buildings and Other Real Estate Improvements	34,555,634	3,096,419	-	37,652,053
Furniture and Equipment	24,314,601	621,832	(2,010,929)	22,925,504
Capital Leases - Vehicles	348,355	95,707		444,062
Library Books	<u>2,742,078</u>	<u>307,443</u>	<u>(263,892)</u>	<u>2,785,629</u>
Total Buildings and Other Capital Assets	<u>61,960,668</u>	<u>4,121,401</u>	<u>(2,274,821)</u>	<u>63,807,248</u>
Net Capital Assets	<u>\$ 109,115,170</u>	<u>\$ 7,265,336</u>	<u>\$ (1,026,733)</u>	<u>\$ 115,353,773</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

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	1998	Defeasance and Refunding of 1995, 1996, and 1997 Bonds	12/98	General Use and Tuition Fee	9,390,000	\$ 1,470,000
Revenue	2001	Construction, Improvement, Maintenance, and Acquisition of Property, Building, and Equipment	02/01	General Use and Tuition Fee	9,365,000	825,000
Revenue	2007	Construction, Improvement, Maintenance, and Acquisition of Property, Building and Equipment and Refunding of 1995, 1997, 1997-B bonds and partial refunding of 1998, 1998 and 2001 bonds	02/07	General Use and Tuition Fee	66,280,000	58,195,000
Total Bonds Principal Outstanding						\$ <u>60,490,000</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

6. BONDS PAYABLE (Continued)

Bonds payable are due in annual installments varying from \$15,000 to \$5,810,000 with interest rates from 3.75% to 5.10% with the final installment due in 2025. Interest expense related to bonds recorded during fiscal year 2011 and 2010 was approximately \$3,037,212 and \$3,158,507, respectively. The principal for all bonds is paid annually on April 1 with semi-annual interest payable on April 1 and October 1.

At August 31, 2011 and 2010, the College had established reserves which hold cash sufficient to meet the requirements of the various bond indentures and to satisfy reserve requirements.

The escrow account assets and liability for the defeased bonds are not included in the College's financial statements. At August 31, 2011, \$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 and \$8,130,000 of the Series 2001 bonds were considered defeased, respectively.

Current Refunding Bonds

On February 8, 2007, the College issued \$28,150,000 of Revenue Bonds with an average interest rate of 4.785% to refund \$340,000 of Series 1995, \$9,985,000 of Series 1997, \$9,655,000 of Series 1997B, \$4,455,000 of Series 1998, and \$4,475,000 of Series 1999 bonds with an average interest rate of 5.0532%. Net proceeds from the Series 2007 Current Refunding were \$29,432,615; after payment of \$621,146 in underwriting fees, insurance and other issuance cost, these proceeds 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. Although the current refunding resulted in the recognition of an accounting loss of \$1,232,200 for the year ended August 31, 2007, the College in effect reduced its aggregate debt service payments over the next twelve years by approximately \$2,138,400 and obtained an economic gain (difference between the present value of the old and new debt service payments) of approximately \$1,655,400.

Advance Refunding Bonds

On February 8, 2007, the College issued \$8,020,000 of Revenue Bonds with an average interest of 5.00% to Advance refund \$8,130,000 of Series 2001 bonds with an average interest rate of 5.044%. Net proceeds from the Series 2007 Advance Refunding were \$8,581,209, after payment of \$185,619 in underwriting fees, insurance and other issuance cost. These proceeds 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 Advance Refunding of \$8,130,000 of Series 2001. Although the advance refunding resulted in the recognition of an accounting loss of \$349,600 for the year ended August 31, 2007, the College in effect reduced its aggregate debt service payments over the next thirteen years by approximately \$362,800 and obtained an economic gain (difference between the present value of the old and new debt service payments) of approximately \$250,000.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

7. LONG-TERM LIABILITIES

Long-term liability activity for the year ended August 31, 2011, was as follows:

	Balance September 1, 2010	Additions	Reductions	Balance August 31, 2011	Current Portion
Long-term liabilities					
Leases	\$ 89,862	\$ -	\$ 57,208	\$ 32,654	\$ 32,654
Note payable	3,696,627	-	447,109	3,249,518	477,225
Revenue bonds	63,500,000		3,010,000	60,490,000	3,135,000
Compensated Absences Workers' Compensation Reserve	3,802,119	244,479	173,510	3,873,088	182,186
	<u>900,000</u>	<u>380,697</u>	<u>380,697</u>	<u>900,000</u>	<u>399,732</u>
Total long-term liabilities	<u>\$ 71,988,608</u>	<u>\$ 625,176</u>	<u>\$ 4,068,524</u>	<u>\$ 68,545,260</u>	<u>\$ 4,226,797</u>

Long-term liability activity for the year ended August 31, 2010, was as follows:

	Balance September 1, 2009	Additions	Reductions	Balance August 31, 2010	Current Portion
Long-term liabilities					
Leases	\$ 157,619	\$ -	\$ 67,757	\$ 89,862	\$ 57,209
Note payable	1,480,129	2,428,326	211,828	3,696,627	463,448
Revenue bonds	66,390,000		2,890,000	63,500,000	3,010,000
Compensated Absences Workers' Compensation Reserve	3,635,843	282,654	116,378	3,802,119	122,197
	<u>900,000</u>	<u>362,223</u>	<u>362,223</u>	<u>900,000</u>	<u>380,334</u>
Total long-term liabilities	<u>\$ 72,563,591</u>	<u>\$ 3,073,203</u>	<u>\$ 3,648,186</u>	<u>\$ 71,988,608</u>	<u>\$ 4,033,188</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

8. DEBT AND LEASE OBLIGATIONS

Debt service requirements at August 31, 2011, were as follows:

Year Ended August 31,	Revenue Bonds	
	Principal	Interest
2012	\$ 3,135,000	\$ 2,964,745
2013	3,265,000	2,833,800
2014	3,430,000	2,671,050
2015	3,565,000	2,532,830
2016	3,745,000	2,354,880
2017-2021	21,725,000	8,771,662
2022-2025	21,625,000	2,769,250
Total	<u>\$ 60,490,000</u>	<u>\$ 24,898,217</u>

Obligations under capital lease at August 31, 2011, were as follows:

Year Ended August 31,	Total
2012	\$ 30,986
2013	3,348
Total	34,334
Less: Amount representing interest costs	(1,680)
Present value of minimum lease payments	<u>\$ 32,654</u>

9. NOTES PAYABLE

The College has expended \$1,284,361 under the Revolving Loan Program of the Texas State Energy Conservation Office (the "Program") for the purpose of renovating and updating the College's energy conservation retrofit measure systems. Prior to funding under the Program, all expenditures and related project work were subject to review by the State. As of August 31, 2010 and 2009, \$1,289,314 had been funded under the Program and \$676,622 and \$809,960 are outstanding as of August 31, 2011 and 2010, respectively.

The College has expended \$2,967,275 under another LoanSTAR Revolving Loan from the Texas State Energy Conservation Office (the "Program") for the purpose of energy conservation, such as window film, high efficiency lighting and control valves. Prior to funding under the Program, all expenditures and related project work were subject to review by the State. As of August 31, 2011 and 2010, \$2,967,275 had been funded under the Program and \$2,572,896 and \$2,886,667 are outstanding as of August 31, 2011 and 2010, respectively.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

9. NOTES PAYABLE (Continued)

Debt service requirements at August 31, 2011, were as follows:

Year Ended August 31,	Note Payable	
	Principal	Interest
2012	\$ 477,225	\$ 91,450
2013	491,413	77,263
2014	506,022	62,653
2015	521,067	47,609
2016	474,968	32,158
2017-2018	778,823	27,168
Total	<u>\$ 3,249,518</u>	<u>\$ 338,301</u>

10. LEASES

The College leases vehicles under long-term capital leases. Vehicles include approximately \$32,654 and \$89,862, for lease obligations that have been capitalized as of August 31, 2011 and 2010, respectively. Interest paid for capital lease obligations was approximately \$4,731 and \$9,253 during the fiscal years ended August 31, 2011 and 2010, respectively. The College also leases various equipment and facilities under annually renewable agreements.

Rent expense under operating leases for the fiscal years ended August 31, 2011 and 2010, was as follows:

	2011	2010
Total	<u>\$ 345,808</u>	<u>\$ 340,358</u>

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

Year Ended August 31,	Total
2012	\$ 235,803
2013	122,189
2014	92,661
2015	68,511
2016	11,163
Total	<u>\$ 530,327</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

11. EMPLOYEES' RETIREMENT PLANS

The State of Texas has joint contributory retirement plans for almost all its employees. One of the primary plans in which the College participates is administered by the Teacher Retirement System of Texas (TRS).

Teacher Retirement System of Texas

Plan Description. The College contributes to the Teacher Retirement System of Texas (TRS), a cost-sharing multiple employer defined benefit pension plan. TRS administers retirement and disability annuities, and death and survivor benefits to employees and beneficiaries of employees of the public school systems of Texas. The Teacher Retirement System does not separately account for each of its component government agencies because it bears sole responsibility for retirement commitments beyond contributions fixed by the Legislature. It operates primarily under the provisions of the Texas Constitution, Article XVI, Sec. 67, and Texas Government Code, Title 8, Subtitle C. TRS also administers proportional retirement benefits and service credit transfer under Texas Government Code, Title 8, Chapter 803 and 805, respectively. The Texas state legislature has the authority to establish and amend benefits provisions of the pension plan. TRS issues a publicly available financial report that includes financial statements and required supplementary information for the defined benefit pension plan. That report may be obtained by writing to the TRS Communications Department, 1000 Red River Street, Austin, Texas 78701, by calling the TRS Communications Department at 1-800-223-8778, or by downloading the report from the TRS Internet website, www.trs.state.tx.us, under the TRS Publications heading.

Funding Policy. State law provides for fiscal year 2011 and 2010 a state contribution rate of 6.644%, and a member contribution rate of 6.4% for both years. In certain instances the reporting district (I.S.D., college, university, or state agency) is required to make all or a portion of the state's 2011 and 2010 6.644% contribution. The College makes the 100% required contribution which represents the employer's contribution. The State is the administrator and thereby funds the employer matching requirement. The College's contribution for these employees was \$133,382, \$136,893, and \$136,526 for fiscal years 2011, 2010, and 2009, respectively. Contribution requirements are not actuarially determined but are established and amended by the Texas state legislature. The state funding policy is as follows: (1) The state contribution requires the legislature to establish a member contribution rate of not less than 6.0% of the member's annual compensation and a state contribution rate of not less than 6.0% and not more than 10.0% of the aggregate annual compensation of all members of the system during that fiscal year; (2) A state statute prohibits benefit improvements or contribution reductions if, as a result of a 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.

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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

11. EMPLOYEES' RETIREMENT PLANS (Continued)

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 6.40% 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 1.92% of each participant's salary to the Optional Retirement Program under provisions of State law. The retirement expense to the College totaled \$300,158, \$296,028 and \$275,994 for 2011, 2010, and 2009, respectively. The State, through appropriations, reimbursed the College 1.31% of the 2.5% it contributed on behalf of certain employees.

The retirement expense to the State for the College totaled \$4,048,600 and \$3,891,398 for the fiscal years ended August 31, 2011 and 2010, 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 \$82,572,068 and \$79,710,023 for fiscal years 2011 and 2010, respectively. The total payroll of employees covered by the Teacher Retirement System was \$47,397,348 and \$44,737,725 and the total payroll of employees covered by the Optional Retirement System was \$18,832,655 and \$18,818,071 for fiscal years 2011 and 2010, 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 \$98,106, \$95,332 and \$77,575 for 2011, 2010 and 2009, respectively. Total payroll of employees covered by the Tax Sheltered Annuity Plan for Part Time Employees was \$2,616,118, \$2,542,153, and \$2,068,637 for fiscal years 2011, 2010 and 2009, respectively.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

12. 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, 2011 and 2010, the College had 440 and 457 employees participating in the program and \$1,953,403 and \$1,908,013, respectively, of payroll deductions had been invested in approved plans.

13. 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, 2011, 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 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 2011 and 2010 was:

	Beginning-of- fiscal-Year Liability	Current-year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year-End
2010-2011	\$ 900,000	\$ 380,697	\$ (380,697)	\$ 900,000
2009-2010	\$ 900,000	\$ 362,223	\$ (362,223)	\$ 900,000

14. 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 \$2,633,102 and \$2,612,573 for the unpaid annual leave at August 31, 2011 and 2010, 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, 2011 and 2010, the estimated liability under this policy was approximately \$1,239,986 and \$1,189,546, respectively, which is accrued.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

15. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

In addition to providing pension benefits, the State of Texas provides certain health care and life insurance benefits for retired employees. Almost all of the employees may become eligible for those benefits if they reach early or normal retirement age while working for the State. Those and similar benefits for active employees are provided through an insurance company whose premiums are based on benefits paid during the previous year. The State recognizes the cost of providing these benefits by expending the annual insurance premiums. The State's contribution per full-time active and retired employee was 100% of the premium cost plus 50% of their dependents premium cost for the years ended August 31, 2011 and 2010, and totaled \$6,002,388 and \$6,222,186 for the years. The cost of providing these benefits for 281 and 264 retirees was \$1,345,660 and \$1,350,129 and for 1,275 and 1,275 active employees was \$4,656,728 and \$4,872,057 at August 31, 2011 and 2010, respectively. The College's contribution for healthcare and life insurance benefits for its employees totaled \$3,835,702 and \$2,999,876 for 2011 and 2010, respectively.

16. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS

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

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

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

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

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

The contributions to SRHP for the years ended August 31, 2011, 2010, and 2009 totaled \$1,345,660, \$1,350,129 and \$1,257,638 are paid by the State, no College contributions were required for the years. 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.

17. CONTRACT AND GRANT AWARDS

Grant funds are considered to be earned when all eligibility requirements have been met and to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received in advance, they are recorded as deferred revenue until earned. Contract and grant awards that are not yet funded and for which the College has not yet performed services are not included in the financial statements. Contract and grant awards funds already committed under multi-year awards or for fiscal periods that differ from the College's fiscal year for which monies have not been received nor funds expended totaled approximately \$72,947,864 and \$78,148,813 at August 31, 2011 and 2010, respectively. Of this amount, \$71,161,839 and \$75,327,074 were related to Federal Contract and Grant Awards, \$1,786,025 and \$2,821,739 were from State and Other Contract and Grant Awards.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

18. RELATED PARTY

The El Paso Community College Foundation (the Foundation) is governed by a twenty-four-member Board of Directors, independent of the College. 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 \$180,030 and \$226,451 to the College during the years ended August 31, 2011 and 2010, respectively. The College donated certain services, such as office space, utilities, supplies, and staff salaries and benefits to the Foundation with approximate value of \$60,000 for each year.

19. 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, 2011:

Assessed Valuation of the College				\$	39,804,189,607
Less: Exemptions and abatements					(4,884,780,918)
Net Assessed Valuation of the College				\$	<u>34,919,408,689</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	\$ 0.107329	\$ -	\$ 0.107329

At August 31, 2010:

Assessed Valuation of the College				\$	39,632,229,396
Less: Exemptions and abatements					(5,027,414,797)
Net Assessed Valuation of the College				\$	<u>34,604,814,599</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	\$ 0.105670	\$ -	\$ 0.105670

Taxes levied for the years ended August 31, 2011 and 2010, were \$37,532,886 and \$36,637,954, 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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2011

19. PROPERTY TAXES (Continued)

<u>Tax Collected</u>	<u>2011</u>	<u>2010</u>
	<u>Current Operations</u>	
Current Taxes Collected	\$ 36,538,292	\$ 35,677,909
Delinquent Taxes	688,649	779,521
Penalties and Interest Collected	<u>462,931</u>	<u>509,864</u>
Total Collections	<u>\$ 37,689,872</u>	<u>\$ 36,967,294</u>

Tax collections for the years ended August 31, 2011 and 2010, were 97% of the current tax levy. Allowances for uncollectible taxes for the years ended August 31, 2011 and 2010 respectively, of \$417,657 and \$415,921 are based upon historical experience in collecting property taxes. The use of tax proceeds is restricted to local maintenance and operations.

20. PENDING LAWSUITS AND CLAIMS

On August 31, 2011, 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.

21. COMMITMENTS

Encumbrances, primarily construction related, outstanding at August 31, 2011 and 2010, respectively, that were provided for in the subsequent year's budget aggregated approximately \$1,164,718 and \$3,286,337.

22. FUND BALANCE

Net assets reclassified in fund balance formatted for the internal purposes at August 31, 2011 and 2010 were as follows:

	<u>2011</u>	<u>2010</u>
Current funds:		
Fund balance, unrestricted	\$ 18,109,933	\$ 17,582,152
Fund balance, auxiliary enterprises	2,518,887	1,255,913
Fund balance, restricted	<u>1,504,018</u>	<u>749,819</u>
Total Current Fund Balance	\$ 22,132,838	\$ 19,587,884
Fund balance, loan funds	908,600	714,112
Fund balance, endowment and similar funds	738,681	736,950
Fund balance, plant funds	<u>93,370,288</u>	<u>90,473,682</u>
Total Fund Balance	<u>\$ 117,150,407</u>	<u>\$ 111,512,628</u>

SUPPLEMENTARY INFORMATION

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

Schedule A

Schedule of Operating Revenues

Year Ended August 31, 2011

(With Memorandum Totals for the Year Ended August 31, 2010)

	Unrestricted	Restricted	Total Educational Activities	Auxiliary Enterprises	2011 Total	2010 Total
Tuition:						
State-funded credit courses:						
In-district resident tuition	\$ 29,631,706	\$ -	\$ 29,631,706	\$ -	\$ 29,631,706	\$ 28,659,248
Non-resident tuition	3,478,821	-	3,478,821	-	3,478,821	3,042,645
TPEG - credit (set aside)*	1,944,791	-	1,944,791	-	1,944,791	1,890,629
State-funded continuing education	1,604,431	-	1,604,431	-	1,604,431	1,852,890
Non-state funded educational programs	<u>1,957,673</u>	<u>-</u>	<u>1,957,673</u>	<u>-</u>	<u>1,957,673</u>	<u>2,029,697</u>
Total Tuition	<u>38,617,422</u>	<u>-</u>	<u>38,617,422</u>	<u>-</u>	<u>38,617,422</u>	<u>37,475,109</u>
Fees:						
General use fee	6,288,519	-	6,288,519	-	6,288,519	5,905,681
Student fee	2,479,456	-	2,479,456	20,410	2,499,866	2,050,749
Laboratory fee	399,186	-	399,186	-	399,186	361,528
Other fees	<u>66,150</u>	<u>-</u>	<u>66,150</u>	<u>988,753</u>	<u>1,054,903</u>	<u>518,680</u>
Total Fees	<u>9,233,311</u>	<u>-</u>	<u>9,233,311</u>	<u>1,009,163</u>	<u>10,242,474</u>	<u>8,836,638</u>
Scholarship Allowances and Discounts:						
Remissions and exemptions - local	(249,645)	-	(249,645)	-	(249,645)	(246,615)
Remissions and exemptions - state	(5,154,377)	-	(5,154,377)	-	(5,154,377)	(3,462,397)
Federal grants to students	(24,011,524)	-	(24,011,524)	-	(24,011,524)	(21,838,490)
TPEG awards	(1,064,293)	-	(1,064,293)	-	(1,064,293)	(1,581,773)
State grants to students	<u>(2,867,824)</u>	<u>-</u>	<u>(2,867,824)</u>	<u>-</u>	<u>(2,867,824)</u>	<u>(3,294,149)</u>
Total Scholarship Allowances	<u>(33,347,663)</u>	<u>-</u>	<u>(33,347,663)</u>	<u>-</u>	<u>(33,347,663)</u>	<u>(30,423,424)</u>
Total Net Tuition and Fees	<u>14,503,070</u>	<u>-</u>	<u>14,503,070</u>	<u>1,009,163</u>	<u>15,512,233</u>	<u>15,888,323</u>
Additional Operating Revenues:						
Federal grants and contracts	420,310	5,984,716	6,405,026	-	6,405,026	6,033,833
State grants and contracts	-	5,417,936	5,417,936	-	5,417,936	4,855,738
Non-governmental grants and contracts	-	359,296	359,296	-	359,296	659,283
General operating revenues	<u>379,846</u>	<u>442,797</u>	<u>822,643</u>	<u>-</u>	<u>822,643</u>	<u>922,665</u>
Total Additional Operating Revenues	<u>800,156</u>	<u>12,204,745</u>	<u>13,004,901</u>	<u>-</u>	<u>13,004,901</u>	<u>12,471,519</u>
Auxiliary Enterprises:						
Bookstore**	-	-	-	610,210	610,210	628,873
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>384,763</u>	<u>384,763</u>	<u>399,640</u>
Total Net Auxiliary Enterprises	<u>-</u>	<u>-</u>	<u>-</u>	<u>994,973</u>	<u>994,973</u>	<u>1,028,513</u>
Total Operating Revenues	<u>\$ 15,303,226</u>	<u>\$ 12,204,745</u>	<u>\$ 27,507,971</u>	<u>\$ 2,004,136</u>	<u>\$ 29,512,107</u>	<u>\$ 29,388,355</u>
					(Exhibit 2)	(Exhibit 2)

*In accordance with Education code 56.033, \$1,944,791 and \$1,890,629 for the years August 31, 2011 and 2010, respectively, of tuition was set aside for Texas Public Education grants (TPEG).

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

Schedule B

Schedule of Operating Expenses by Object

Year Ended August 31, 2011

(With Memorandum Totals for the Year Ended August 31, 2010)

	Operating Expenses					2011 Total	2010 Total
	Salaries and Wages	Benefits		Other Expenses			
		State	Local				
Unrestricted - Educational Activities							
Instruction	\$ 40,515,909	\$ -	\$ 3,060,452	\$ 2,642,759	\$ 46,219,120	43,584,071	
Research	32,242	-	2,574	12,019	46,835	41,360	
Public Service	3,128,879	-	274,381	1,184,517	4,587,777	5,051,271	
Academic Support	12,094,650	-	913,594	2,116,290	15,124,534	14,960,263	
Student Services	7,101,886	-	536,455	704,710	8,343,051	8,455,331	
Institutional Support	11,997,478	-	906,254	5,652,094	18,555,826	18,394,631	
Operation and Maintenance of Plant	2,237,612	-	463,213	6,206,513	8,907,338	9,487,154	
Scholarships and Fellowships	-	-	-	1,899,985	1,899,985	1,851,681	
Total Unrestricted Educational Activities	77,108,656	-	6,156,923	20,418,887	103,684,466	101,825,762	
Restricted - Educational Activities							
Instruction	3,142,082	5,441,400	457,469	2,522,365	11,563,316	10,751,446	
Research	-	-	-	-	-	-	
Public Service	315,916	420,217	45,995	253,607	1,035,735	1,191,818	
Academic Support	993,452	1,624,345	144,641	797,512	3,559,950	3,449,880	
Student Services	571,059	953,803	83,143	458,428	2,066,433	2,106,820	
Institutional Support	-	1,611,295	-	-	1,611,295	1,635,069	
Operation and Maintenance of Plant	-	-	-	-	-	-	
Scholarships and Fellowships	-	-	-	43,332,509	43,332,509	40,110,998	
Total Restricted Educational Activities	5,022,509	10,051,060	731,248	47,364,421	63,169,238	59,246,031	
Total Educational Activities	82,131,165	10,051,060	6,888,171	67,783,308	166,853,704	161,071,793	
Auxiliary Enterprises	440,903	-	58,559	1,681,004	2,180,466	1,753,830	
Depreciation Expense - Buildings and other real estate improvements	-	-	-	3,235,688	3,235,688	3,096,419	
Depreciation Expense - Equipment, furniture, and library books	-	-	-	798,208	798,208	1,024,982	
Total Operating Expenses	\$ 82,572,068	\$ 10,051,060	\$ 6,946,730	\$ 73,498,208	\$ 173,068,066	166,947,024	
					(Exhibit 2)	(Exhibit 2)	

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Non-Operating Revenues and Expenses
 Year Ended August 31, 2011
 (With Memorandum Totals for the Year Ended August 31, 2010)

Schedule C

	Unrestricted	Restricted	Auxiliary Enterprises	2011 Total	2010 Total
NON-OPERATING REVENUES:					
State Appropriations:					
Education and general state support	\$ 31,155,773	\$ -	\$ -	\$ 31,155,773	31,479,078
State group insurance	-	6,002,460	-	6,002,460	6,222,186
State retirement matching	-	4,048,600	-	4,048,600	3,891,398
Total State Appropriations	<u>31,155,773</u>	<u>10,051,060</u>	<u>-</u>	<u>41,206,833</u>	<u>41,592,662</u>
Maintenance ad valorem taxes	37,689,872	-	-	37,689,872	36,967,294
Federal Revenue, Non Operating	207,956	72,383,522	-	72,591,478	65,793,408
Other State Revenue, Non Operating	-	431,302	-	431,302	508,434
Investment income	<u>343,453</u>	<u>17,180</u>	<u>821</u>	<u>361,454</u>	<u>781,963</u>
Total Non-Operating Revenues	<u>69,397,054</u>	<u>82,883,064</u>	<u>821</u>	<u>152,280,939</u>	<u>145,643,761</u>
NON-OPERATING EXPENSES:					
Interest on capital related debt	3,087,201	-	-	3,087,201	3,115,338
Loss on disposal of capital assets	-	-	-	-	-
Total Non-Operating Expenses	<u>3,087,201</u>	<u>-</u>	<u>-</u>	<u>3,087,201</u>	<u>3,115,338</u>
Net Non-Operating Revenues	<u>\$ 66,309,853</u>	<u>\$ 82,883,064</u>	<u>\$ 821</u>	<u>\$ 149,193,738</u>	<u>142,528,423</u>
				(Exhibit 2)	(Exhibit 2)

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Schedule of Net Assets by Source and Availability
Year Ended August 31, 2011
(With Memorandum Totals for the Year Ended August 31, 2010)

Schedule D

	Detail by Source					Available for Current Operations	
	Unrestricted	Restricted		Capital Assets Net of Depreciation & Related Debt	Total	Yes	No
		Expendable	Non- Expendable				
Current:							
Unrestricted	\$ 18,109,933	\$ -	\$ -	\$ -	\$ 18,109,933	\$ 18,109,933	\$ -
Restricted		1,504,018			1,504,018	1,504,018	
Auxiliary Enterprises	2,518,887				2,518,887	2,518,887	
Loan		908,600			908,600		908,600
Endowment:							
Quasi:							
Restricted			738,681		738,681		738,681
Plant:							
Unexpended		16,871,172			16,871,172		16,871,172
Renewals		310,216			310,216	310,216	
Debt Service		7,263,741			7,263,741	300,000	6,963,741
Investment in Plant	-	-	-	68,925,159	68,925,159	-	68,925,159
Total Net Assets, August 31, 2011	20,628,820	26,857,747	738,681	68,925,159	117,150,407 (Exhibit 1)	22,743,054	94,407,353
Total Net Assets, August 31, 2010	18,838,065	30,331,430	736,950	61,606,183	111,512,628 (Exhibit 1)	20,778,895	90,733,733
Net Increase (Decrease) in Net Assets	\$ 1,790,755	\$ (3,473,683)	\$ 1,731	\$ 7,318,976	\$ 5,637,779 (Exhibit 2)	\$ 1,964,159	\$ 3,673,620

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Expenditures of Federal Awards
 Year Ended August 31, 2011

Schedule E

	Federal CFDA Number	Pass-through Grantor's Number	Disbursements And Expenditures
<u>U.S. Department of Education:</u>			
Direct Programs:			
Student Financial Aid Cluster			
Supplemental Education Opportunity Grants	84.007		\$ 883,335
College Workstudy Program	84.033		841,513
Pell Grant Program	84.063		67,493,809
Direct Student Loans	84.268		8,714,952
Academic Competitiveness	84.375		2,567,241
TRIO Cluster			
TRIO Student Support Services	84.042		553,772
TRIO Upward Bound	84.047		251,808
Strengthening Institutions/Hispanic Serving Institutions	84.031		451,604
Minority Science and Engineering Improvement	84.120		527,982
Migrant Education-High School Equivalency Program	84.141		442,406
Gaining Early Awareness and Readiness for Undergraduate Program	84.334		752,233
Pass-Through From:			
Texas Higher Education Coordinating Board			
Vocational Education - Basic Grants to States			
Formula Allocation	84.048	114216	723,866
Recruitment Marketing for CTE	84.048	P11105	696,304
			<u>1,420,170</u>
Leveraging Educational Assistance Partnership	84.069	N/A	40,631
Special Leveraging Educational Assistance Partnership	84.069	N/A	55,412
Tech-Prep Education (A)	84.243	11088	18,336
Statewide Data Systems (ARRA)	84.384	04545	5,642
University of Texas at El Paso			
Minority Science and Engineering Improvement	84.120	P120A070032-08	65,191
College Access Challenge Grant Program	84.378	2173	(70)
Texas College Columbia University			
Education Research, Development and Dissemination	84.305	542379/#3	<u>13,001</u>
Total U.S. Department of Education			<u>85,098,968</u>
<u>U.S. Department of Agriculture:</u>			
Pass- Through From:			
Texas Workforce Commission			
State Administrative Matching Grants for the Supplemental Nutrition			
Apprenticeship Program FY 10 5.09%	10.561	1010ATP000	95
Apprenticeship Program FY 11 9.54%	10.561	1011ATP000	<u>23,631</u>
Total U.S. Department of Agriculture			<u>23,726</u>
<u>U.S. Department of Defense:</u>			
Direct Program:			
Procurement Technical Assistance for Business Firms	12.002		<u>288,637</u>
Total U.S. Department of Defense			<u>288,637</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Expenditures of Federal Awards (continued)
 Year Ended August 31, 2011

Schedule E

	Federal CFDA Number	Pass-through Grantor's Number	Disbursements And Expenditures
<u>U.S. Department of Housing and Urban Development:</u>			
Direct Program:			
Hispanic-Serving Institutions Assisting Communities	14.514		286,521
Pass-Through From:			
City of El Paso			
Community Development Block/Entitlement Grants TVP Non Profit Corporation	14.218	N/A	27,765
Community Development Block/Entitlement Grants Project Vida Community Development Corporation	14.218	N/A	21,000
Community Development Block/Entitlement Grants Housing Authority of the City of El Paso	14.218	N/A	24,000
Public Housing Neighborhood Networks Grants	14.875	N/A	71,197
Total U.S. Department of Housing and Urban Development			<u>430,483</u>
<u>U.S. Department of Justice:</u>			
Direct Program:			
Bulletproof Vest Partnership Program	16.607		5,743
Total U.S. Department of Justice			<u>5,743</u>
<u>U.S. Department of Labor:</u>			
Direct Program:			
Community Based Job Training Grants	17.269		442,858
Pass-Through From:			
Texas Workforce Commission			
WIA Adult Program (ARRA)	17.258	2910XSW000	3,378
WIA Youth Program (ARRA)	17.259	1010XSW000	448,097
WIA Dislocated Workers			
Apprenticeship Program FY 10	17.260	1010ATP000	672
Apprenticeship Program FY 11	17.260	1011ATP000	86,821
Upper Rio Grande Workforce Development Board, Inc.			
WIA Adult Program NCLEX Testing	17.258	PO 08-1244	18,905
Total U.S. Department of Labor			<u>1,000,731</u>
<u>Institute of Museums and Library Services:</u>			
Pass-Through From:			
Texas State Library and Archives Commission			
Grants to States	45.310	478-11009	48,508
Total Institute of Museums and Library Services			<u>48,508</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Expenditures of Federal Awards (continued)
 Year Ended August 31, 2011

Schedule E

	Federal CFDA Number	Pass-through Grantor's Number	Disbursements And Expenditures
<u>National Science Foundation:</u>			
Direct Program:			
Education and Human Resources	47.076		39,099
Pass-Through From:			
University of Texas at El Paso			
Education and Human Resources	47.076	HRD-0703584	13,429
Arizona State University			
Western Alliance to Expand Student Opportunities	47.076	KMS0019-15-13/SUB	201
Western Alliance to Expand Student Opportunities	47.076	KMS0019-15-13/SUB	(427)
Western Alliance to Expand Student Opportunities	47.076	KMS0019-15-32/SUB	404
Western Alliance to Expand Student Opportunities	47.076	KMS0019-15-33/SUB	127
			<u>305</u>
Total National Science Foundation			<u>52,833</u>
<u>U.S. Small Business Administration:</u>			
Pass-Through From:			
University of Texas at San Antonio			
Small Business Development Center	59.037	10-603001-Z-0049-24-EPCC	26,821
Small Business Development Center	59.037	11-603001-Z-0049-25-EPCC	181,528
Small Business Development Center	59.037	1-603001-Z0155-EPCC	(500)
Total U.S. Small Business Administration			<u>207,849</u>
<u>U.S. Department of Health and Human Services:</u>			
Direct Programs:			
Biomedical Research and Research Training	93.859		460,789
Pass-Through From:			
University of Texas at El Paso			
Minority Health and Health Disparities Research	93.307	2 R24 MD001785-04	9,720
Trans-NIH Recovery Act Research Support			
Biomedical Research & Research Training	93.701	1R2HL091820-01A2	41,507
Biomedical Research & Research Training	93.859	5R25GM049011-11	50,396
Biomedical Research & Research Training	93.859	5R25GM049011-12	148
			<u>92,051</u>
Texas Workforce Commission			
Temporary Assistance for Needy Families			
Customer Service Consortium	93.558	1009SSF001	58,537
Auto Car Consortium	93.558	1009SSF002	(34,427)
			<u>24,110</u>
Total U.S. Department of Health and Human Services			<u>586,670</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Expenditures of Federal Awards (continued)
 Year Ended August 31, 2011

Schedule E

	Federal CFDA Number	Pass-through Grantor's Number	Disbursements And Expenditures
<u>Corporation for National and Community Service</u>			
Direct Programs:			
Learn and Serve America Higher Education	94.005		<u>37,702</u>
Total Corporation for National and Community Service			<u>37,702</u>
<u>U.S. Agency for International Development:</u>			
Pass-Through From:			
Georgetown University			
USAID Foreign Assistance for Programs Overseas			
CASS 2010	98.001	EP-RX2050-852-09-K-1	97,489
CASS 2010 - 2	98.001	EP-RX2050-852-10-D-1	87,877
GU SEED Cycle 2011	98.001	EP-RX2050-705-10-M-1	205,513
CASS Program 2010 - 3	98.001	EP-RX2050-852-10-E	25,663
SEED Cycle 2011	98.001	EP-RX2050-705-10-M-1	<u>34,685</u>
Total U.S. Agency for International Development			<u>451,227</u>
Total Federal Financial Assistance			<u>\$ 88,233,077</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF FEDERAL AWARDS
AUGUST 31, 2011

1. FEDERAL ASSISTANCE RECONCILIATION

Federal Revenue - Per Schedule E

Per Schedule of Expenditures of Federal Awards	\$ 88,233,077
Direct Student Loans	(8,714,952)
Leveraging Education Assistance Partnership reflected in tuition	(96,043)
Funds passed through to others	(425,578)
Non Operating Federal Revenue from Schedule C	<u>(72,591,478)</u>
Total Federal Revenue per Schedule A	<u>\$ 6,405,026</u>

2. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

3. STUDENT LOANS PROCESSED AND ADMINISTRATIVE COST RECOVERED

<u>Federal Grantor CFDA Number/Program Name</u>	<u>New Loans Processed</u>	<u>Administrative Cost Recovered</u>	<u>Total Loans Processed and Administrative Cost Recovered</u>
U.S. Department of Education 84.268 Direct Student Loans	<u>\$ 8,714,952</u>	<u>\$ -</u>	<u>\$ 8,714,952</u>

4. AMOUNTS PASSED THROUGH BY THE COLLEGE

The Minority Science and Engineering Improvement grant (CFDA 84.120) from the U.S. Department of Education passed through \$319,705 to the University of Texas at El Paso.

The Gain Early Awareness and Readiness for Undergraduate Program (CFDA 84.334) passed through from the U.S. Department of Education to the following:

Anthony Independent School District	\$ 7,888
Cantuttillo Independent School District	45,219
Fabens Independent School District	18,952
Tornillo Independent School District	9,242
Clint Independent School District	<u>24,572</u>
	<u>\$ 105,873</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Expenditures of State Awards
 Year Ended August 31, 2011

Schedule F

	State Grantor's Number	Disbursements And Expenditures
<u>Texas Workforce Commission:</u>		
Diverse Manufacturing Training Consortium	1009SDF000	103,910
Apprenticeship Program 10	1010ATP000	1,098
Apprenticeship Program 11	1011ATP000	137,253
TWC - CETT	1010SDF000	<u>229,997</u>
Total Texas Workforce Commission		<u>472,258</u>
<u>Texas Higher Education Coordinating Board:</u>		
State Workstudy 2010/2011	N/A	167,955
Texas Grant Initial	N/A	1,594,868
Texas Grant Renewal	N/A	580,770
TEOG Initial	N/A	514,401
TEOG Renewal	N/A	177,785
Top 10 Percent Scholarship	N/A	129,423
Top 10 Renewal Scholarship	N/A	10,950
Comm College Development Ed Initiative Program	CMS 2431	318,946
El Paso Pathways	N/A	1,662
NSRP Under 70 Program FY 2010	N/A	240,165
NSRP Under 70 Program FY 2011	035679	191,137
Project Dream FY 09-11 (YR 3 of 3)	1425-01	115,186
ABE-IG Adult Basic ED Innovation Grant	02776	295,138
DEDP -(DE Demonstration Project)	02776	270,548
SIDE M	8000014403A/02641	4,131
SGPD	N/A	6,816
Professional/Vocational Nursing Scholarship	N/A	10,247
Certified Education Aide Program	N/A	12,997
Early High School Graduation	N/A	100,129
Tuition Assistance - Military Forces	N/A	<u>817,357</u>
Total Texas Higher Education Coordinating Board		<u>5,560,611</u>
<u>Texas Education Agency</u>		
Mission Rural Early College H/S	091045567110002	20,705
Cotton Valley ECHS Implementation	SAS#A823-11	<u>179,352</u>
Total Texas Education Agency		<u>200,057</u>
<u>Texas Department of Assistive & Rehabilitative Services</u>		
DARS Interpretative Services	538-08-001- 0000000000540	<u>20,506</u>
Total Texas Department of Assistive & Rehabilitative Services		<u>20,506</u>
<u>Texas Comptroller of Public Accounts</u>		
Jobs and Education for Texans	N/A	<u>52,679</u>
		<u>52,679</u>
Total State Financial Assistance		<u>\$ 6,306,111</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF STATE AWARDS
AUGUST 31, 2011

1. STATE ASSISTANCE RECONCILIATION

State Revenue - Per Schedule F

Per Schedule of Expenditures of State Awards	\$ 6,306,111
SGPD Awards from prior period set-asides	(6,816)
Funds Passed Through to Others	(450,057)
Non Operating State Revenue from Schedule B	<u>(431,302)</u>
Total State Revenue per Schedule A	<u>\$ 5,417,936</u>

2. 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.

3. AMOUNTS PASSED THROUGH BY THE COLLEGE

The following amounts were passed-through to the listed subrecipients by the college.

The Community College Development Education Initiative Program passed through from the Texas Higher Education Coordinating Board to the following:

Alamo Community College District	\$ 25,000
Central Texas College District	25,000
Laredo Community College	25,000
North Central Texas College	25,000
San Jacinto College	25,000
South Texas College	25,000
Tarrant County College District	25,000
Trinity Valley Community College	25,000
UT Brownsville/Southmost Texas College	25,000
Western Texas College	<u>25,000</u>
	<u>\$ 250,000</u>

The ECHS Small and Rural District Planning Grant and the Cotton Valley ECHS Implementation grant from the Texas Education Agency passed through \$20,705 and \$179,352, respectively, to the Fabens Independent School District.

Rene D. Peña, CPA
Mary Carmen Briones, CPA
James R. McDaniel, CPA

MEMBERS OF AMERICAN INSTITUTE OF
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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 the financial statements of El Paso County Community College District (the "College") as of and for the fiscal year ended August 31, 2011 and have issued our report thereon dated December 14, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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 a combination of deficiencies, in internal control such that there is a reasonable possibility that material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the 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 over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether 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 statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Public Funds Investment Act

We have also performed tests designed to verify the College's compliance with the requirements of the Public Funds Investment Act. During the year ended August 31, 2011 no instances of noncompliance were found.

We noted other matters that we have reported to management of the College in a separate letter dated December 14, 2011.

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

Peña Briones McDaniel + Co

December 14, 2011

Rene D. Peña, CPA
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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD
HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL
CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND THE
STATE OF TEXAS SINGLE AUDIT CIRCULAR

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

Compliance

We have audited the compliance of El Paso County Community College District (the "College") with the types of compliance requirements described in the U. S. Office of Management and Budget ("OMB") *Circular A-133 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, 2011. 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. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal and state programs is the responsibility of the College's management. Our responsibility is to express an opinion on the College's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*; and the *State of Texas Single Audit Circular*. Those standards, OMB Circular A-133 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. Our audit does not provide a legal determination of the College's compliance with those requirements.

In our opinion, the College complied, in all material respects, with the compliance requirements referred to above that are could have a direct and material effect on each of its major federal and state programs for the fiscal year ended August 31, 2011.

Internal Control Over Compliance

The management of the College is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal and state programs. In planning and performing our audit, we considered the College's internal control over compliance with requirements that could have a direct and material effect on a major federal and state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 timely basis.

Our consideration of the 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 deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we considered to be material weaknesses, as defined above.

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

Peter Brian McDaniel + Co

December 14, 2011

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDED AUGUST 31, 2011

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weakness(es) identified? yes no

Significant deficiencies identified not considered to be material weaknesses? yes none reported

Noncompliance material to financial statements noted? yes no

Federal Awards

Internal Control over major programs:

Material weakness(es) identified? yes no

Significant deficiencies identified not considered to be material weaknesses? yes none reported

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

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)? yes no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.007; 84.033; 84.063; 84.268; 84.375	Student Financial Aid Cluster
84.042; 84.047	TRIO Cluster
84.031	Strengthening Institutions
84.120	Minority Science and Engineering Improvement
84.141	Migrant Education- High School Equivalency Program
84.334	Gaining Early Awareness and Readiness for Undergraduate
84.048	Vocational Education - Basic Grants to States
17.258; 17.259; 17.260	Workforce Investment Act Cluster
17.269	Community Based Job Training Grant
93.859	Biomedical Research and Research Training
98.001	Scholarships for Education and Economic Development

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDED AUGUST 31, 2011

Federal Awards (Continued)

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

Auditee qualified as low-risk auditee? yes no

State Awards

Internal control over major programs:

Material weakness(es) identified? yes no

Significant deficiencies identified not considered to be material weaknesses? yes none reported

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

Any audit findings disclosed that are required to be reported in accordance with State of Texas Single Audit Circular? yes no

Identification of major programs:

<u>Grantor's Number</u>	<u>Name of State Program</u>
----	Texas Grant Programs
----	TEOG Program
SDF	Skilled Development Funds
CMS 2431	Community College Development Ed Initiative Program
----	Nursing Shortage Reduction
02776	ABE-IG Adult Basic ED Innovation Grant/DEDP
----	Tuition Assistance - Military Forces

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

Auditee qualified as low-risk auditee? yes no

**EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED AUGUST 31, 2011**

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

Section III - Federal Awards Findings and Questioned Costs

For the years ended August 31, 2011 and 2010, no findings or questioned costs were noted.

Section III - State Awards Findings and Questioned Costs

For the years ended August 31, 2011 and 2010, 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 Assets by Component
 Fiscal Years 2002 to 2011
 (unaudited)

	For the Year Ended August 31,			
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Invested in capital assets, net of related debt	\$ 68,925,159	\$ 61,606,183	\$ 55,023,820	\$ 51,700,504
Restricted - expendable	26,857,747	30,331,430	32,767,631	32,232,699
Restricted - nonexpendable	738,681	736,950	669,942	590,395
Unrestricted	<u>20,628,820</u>	<u>18,838,065</u>	<u>18,081,481</u>	<u>18,326,504</u>
Total primary government net assets	<u>\$ 117,150,407</u>	<u>\$ 111,512,628</u>	<u>\$ 106,542,874</u>	<u>\$ 102,850,102</u>

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 49,438,653	\$ 44,280,868	\$ 40,677,566	\$ 39,263,263	\$ 38,116,966	\$ 37,249,672
30,504,859	28,334,228	26,887,278	23,341,049	21,987,078	20,608,880
483,119	381,197	285,270	198,682	120,044	70,388
17,503,082	17,031,343	15,260,160	13,125,864	11,412,765	10,426,028
<u>\$ 97,929,713</u>	<u>\$ 90,027,636</u>	<u>\$ 83,110,274</u>	<u>\$ 75,928,858</u>	<u>\$ 71,636,853</u>	<u>\$ 68,354,968</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 2
Revenues by Source
Fiscal Years 2002 to 2011
(unaudited)

For the Year Ended August 31,

	2011	2010	2009	2008
Tuition and Fees (Net of Discounts)	\$ 14,503,070	\$ 15,418,488	\$ 13,822,341	\$ 14,338,875
Federal Grants and Contracts	6,405,026	6,033,833	4,726,771	4,706,659
State Grants and Contracts	5,417,936	4,855,728	4,998,735	4,695,813
Non-Governmental Grants and Contracts	359,296	659,293	1,130,573	1,429,620
Auxiliary enterprises	2,004,136	1,498,348	1,436,108	1,374,179
Other Operating Revenues	822,643	922,665	1,006,828	923,500
Total Operating Revenues	<u>29,512,107</u>	<u>29,388,355</u>	<u>27,121,356</u>	<u>27,468,646</u>
State Appropriations	41,206,833	41,592,662	43,234,190	43,380,018
Ad Valorem Taxes	37,689,872	36,967,294	36,182,641	34,817,839
Federal Grants, Non Operating	72,591,478	65,793,408	42,661,948	37,727,176
Other State Grants, Non Operating	431,302	508,434	39,944	
Investment income	361,454	781,963	1,582,746	3,370,284
Total Non-Operating Revenues	<u>152,280,939</u>	<u>145,643,761</u>	<u>123,701,469</u>	<u>119,295,317</u>
Total Revenues	<u>\$ 181,793,046</u>	<u>\$ 175,032,116</u>	<u>\$ 150,822,825</u>	<u>\$ 146,763,963</u>

For the Year Ended August 31,

	2011	2010	2009	2008
Tuition and Fees (Net of Discounts)	7.98%	8.81%	9.16%	9.77%
Federal Grants and Contracts	3.52%	3.45%	3.13%	3.21%
State Grants and Contracts	2.98%	2.77%	3.31%	3.20%
Non-Governmental Grants and Contracts	0.20%	0.38%	0.75%	0.97%
Auxiliary enterprises	1.10%	0.86%	0.95%	0.94%
Other Operating Revenues	0.45%	0.53%	0.67%	0.63%
Total Operating Revenues	<u>16.23%</u>	<u>16.79%</u>	<u>17.98%</u>	<u>18.72%</u>
State Appropriations	22.67%	23.76%	28.67%	29.56%
Ad Valorem Taxes	20.73%	21.12%	23.99%	23.72%
Federal Grants, Non Operating	39.93%	37.59%	28.29%	25.71%
Other State Grants, Non Operating	0.24%	0.29%	0.03%	0.00%
Investment income	0.20%	0.45%	1.05%	2.30%
Total Non-Operating Revenues	<u>83.77%</u>	<u>83.21%</u>	<u>82.02%</u>	<u>81.28%</u>
Total Revenues	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

2007	2006	2005	2004	2003	2002
\$ 17,118,772	\$ 16,324,468	\$ 15,146,645	\$ 13,569,330	\$ 12,964,477	\$ 13,246,734
6,457,049	5,189,490	6,762,681	6,946,258	6,554,735	7,891,101
3,959,783	3,969,766	3,173,756	3,679,429	4,550,110	3,744,982
826,044	245,295	943,120	415,981	369,160	579,960
1,210,024	1,332,378	1,221,403	1,217,417	1,147,265	1,085,071
1,211,511	780,103	1,253,261	1,093,240	1,017,864	1,631,900
30,783,183	27,841,500	28,500,866	26,921,655	26,603,611	28,179,748
41,211,968	40,770,870	36,879,349	36,551,753	38,683,675	40,505,996
33,209,749	31,670,769	30,499,159	28,044,498	26,316,015	24,701,486
36,616,080	38,473,626	43,214,021	42,019,761	35,729,863	29,475,921
3,820,269	2,554,594	1,340,517	487,210	605,022	1,019,884
114,858,066	113,469,859	111,933,046	107,103,222	101,334,575	95,703,287
\$ 145,641,249	\$ 141,311,359	\$ 140,433,912	\$ 134,024,877	\$ 127,938,186	\$ 123,883,035

2007	2006	2005	2004	2003	2002
11.75%	11.55%	10.79%	10.12%	10.13%	10.69%
4.43%	3.67%	4.82%	5.18%	5.12%	6.37%
2.72%	2.81%	2.26%	2.75%	3.56%	3.02%
0.57%	0.17%	0.67%	0.31%	0.29%	0.47%
0.83%	0.94%	0.87%	0.91%	0.90%	0.88%
0.83%	0.55%	0.89%	0.82%	0.80%	1.32%
21.14%	19.70%	20.29%	20.09%	20.79%	22.75%
28.30%	28.85%	26.26%	27.27%	30.24%	32.70%
22.80%	22.41%	21.72%	20.92%	20.57%	19.94%
25.14%	27.23%	30.77%	31.35%	27.93%	23.79%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2.62%	1.81%	0.95%	0.36%	0.47%	0.82%
78.86%	80.30%	79.71%	79.91%	79.21%	77.25%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
Statistical Supplement 3
Program Expenses by Function
Fiscal Years 2002 to 2011
(unaudited)

For the Year Ended August 31,

	2011	2010	2009	2008
Instruction	\$ 57,782,436	\$ 54,335,517	\$ 49,992,432	\$ 48,394,133
Research	46,835	41,360	47,745	15,247
Public service	5,623,512	6,243,089	5,616,027	6,395,334
Academic support	18,684,484	18,410,143	17,503,474	16,744,629
Student services	10,409,484	10,562,151	10,218,770	10,199,098
Institutional support	20,167,121	20,029,700	19,142,647	19,922,834
Operation and maintenance of plant	8,907,338	9,487,154	9,597,425	8,953,714
Scholarships and fellowships	45,232,494	41,962,679	26,276,049	22,123,458
Auxiliary enterprises	2,180,466	1,753,830	1,462,846	1,773,241
Depreciation	4,033,896	4,121,401	4,056,430	3,986,591
Total Operating Expenses	173,068,066	166,947,024	143,913,845	138,508,279
Interest on capital related debt	3,087,201	3,115,338	3,216,208	3,335,295
Loss on disposal of capital assets	-	-	-	-
Total Non-Operating Expenses	3,087,201	3,115,338	3,216,208	3,335,295
Total Expenses	\$ 176,155,267	\$ 170,062,362	\$ 147,130,053	\$ 141,843,574

For the Year Ended August 31,

	2011	2010	2009	2008
Instruction	32.80%	31.95%	33.98%	34.12%
Research	0.03%	0.02%	0.03%	0.01%
Public service	3.19%	3.67%	3.82%	4.51%
Academic support	10.61%	10.83%	11.90%	11.80%
Student services	5.91%	6.21%	6.95%	7.19%
Institutional support	11.45%	11.78%	13.01%	14.05%
Operation and maintenance of plant	5.06%	5.58%	6.52%	6.31%
Scholarships and fellowships	25.68%	24.67%	17.86%	15.60%
Auxiliary enterprises	1.24%	1.03%	0.99%	1.25%
Depreciation	2.29%	2.42%	2.76%	2.81%
Total Operating Expenses	98.25%	98.17%	97.81%	97.65%
Interest on capital related debt	1.75%	1.83%	2.19%	2.35%
Loss on disposal of fixed assets	0.00%	0.00%	0.00%	0.00%
Total Non-Operating Expenses	1.75%	1.83%	2.19%	2.35%
Total Expenses	100.00%	100.00%	100.00%	100.00%

2007	2006	2005	2004	2003	2002
\$ 48,799,237	\$ 47,099,097	\$ 44,666,792	\$ 43,345,737	\$ 36,983,086	\$ 36,209,488
14,593	20,938	22,257	17,219	13,160	19,614
5,235,682	3,930,285	4,466,088	3,995,905	7,952,388	8,580,813
14,383,334	15,940,956	14,830,152	12,562,184	12,030,390	12,195,492
10,040,659	10,210,118	8,806,432	8,298,219	7,955,152	7,941,535
18,676,469	18,119,480	17,167,489	16,239,200	19,204,979	18,782,701
8,171,961	7,754,674	8,487,256	6,928,409	8,564,175	8,538,869
21,189,381	23,906,774	27,229,139	28,926,384	23,903,096	21,402,325
2,748,508	1,367,399	1,130,926	1,070,970	1,051,668	1,009,415
4,125,838	3,327,339	3,563,410	3,870,706	4,335,283	3,209,043
133,385,662	131,677,060	130,369,941	125,254,933	121,993,377	117,889,295
4,341,880	2,457,840	2,538,765	2,663,290	2,662,924	3,188,801
11,630	259,097	343,790			
4,353,510	2,716,937	2,882,555	2,663,290	2,662,924	3,188,801
\$ 137,739,172	\$ 134,393,997	\$ 133,252,496	\$ 127,918,223	\$ 124,656,301	\$ 121,078,096

2007	2006	2005	2004	2003	2002
35.43%	35.05%	33.52%	33.89%	29.67%	29.91%
0.01%	0.02%	0.02%	0.01%	0.01%	0.02%
3.80%	2.92%	3.35%	3.12%	6.38%	7.09%
10.44%	11.86%	11.13%	9.82%	9.65%	10.07%
7.29%	7.60%	6.61%	6.49%	6.38%	6.56%
13.56%	13.48%	12.88%	12.69%	15.41%	15.51%
5.93%	5.77%	6.37%	5.42%	6.87%	7.05%
15.38%	17.79%	20.43%	22.61%	19.18%	17.68%
2.00%	1.02%	0.85%	0.84%	0.84%	0.83%
3.00%	2.48%	2.67%	3.03%	3.48%	2.65%
96.84%	97.98%	97.84%	97.92%	97.86%	97.37%
3.15%	1.83%	1.91%	2.08%	2.14%	2.63%
0.01%	0.19%	0.26%	0.00%	0.00%	0.00%
3.16%	2.02%	2.16%	2.08%	2.14%	2.63%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

Statistical Supplement 4

Tuition and Fees

Last Ten Academic Years
(unaudited)

Academic Year (Fall)	Resident Fees per Semester Credit Hour (SCH)					Cost for 12 SCH In-District	from Prior Year In-District
	In-District Tuition	General Use Fees	Technology Fees	Student Activity Fees	Athletic Fees		
2010-11	\$ 59.50	\$ 10.00	\$ -	\$ -	\$ -	\$ 834.00	0.00%
2009-10	59.50	10.00	-	-	-	834.00	17.46%
2008-09	49.17	10.00				710.00	0.00%
2007-08	49.17	10.00				710.00	0.00%
2006-07	49.17	10.00				710.00	6.61%
2005-06	45.50	10.00				666.00	0.00%
2004-05	45.50	10.00				666.00	7.42%
2003-04	41.67	10.00				620.00	5.26%
2002-03	39.08	10.00				589.00	9.28%
2001-02	33.25	10.00	1.00	0.42	0.25	539.00	0.00%

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	Technology Fees	Student Activity Fees	Athletic Fees		
2010-11	\$ 82.50	\$ 10.00	\$ -	\$ -	\$ -	\$ 1,110.00	0.00%
2009-10	82.50	10.00	-	-	-	1,110.00	12.92%
2008-09	71.88	10.00				983.00	0.00%
2007-08	71.88	10.00				983.00	0.00%
2006-07	71.88	10.00				983.00	8.86%
2005-06	65.25	10.00				903.00	5.99%
2004-05	61.00	10.00				852.00	1.43%
2003-04	60.00	10.00				840.00	5.00%
2002-03	56.67	10.00				800.00	8.40%
2001-02	50.83	10.00		0.42	0.25	738.00	-1.60%

Note: In addition students may incur course related fees such as laboratory fees, testing fees and certification fees.

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 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)
2010-11	\$ 39,804,189,607	\$ 4,884,780,918	\$ 34,919,408,689	87.73%	\$ 0.107329	\$ -	\$ 0.107329
2009-10	39,632,229,396	5,027,414,797	34,604,814,599	87.31%	0.105670		0.105670
2008-09	35,630,552,158	2,007,078,657	33,623,473,501	94.37%	0.106841		0.106841
2007-08	32,624,942,441	1,870,233,510	30,754,708,931	94.27%	0.111967		0.111967
2006-07	28,812,089,203	1,760,436,222	27,051,652,981	93.89%	0.120998		0.120998
2005-06	25,344,113,551	1,756,306,687	23,587,806,864	93.07%	0.132844		0.132844
2004-05	23,727,788,205	1,671,213,052	22,056,575,153	92.96%	0.136637		0.136637
2003-04	22,064,903,682	1,666,280,236	20,398,623,446	92.45%	0.136357		0.136357
2002-03	21,492,080,544	1,714,692,007	19,777,388,537	92.02%	0.131389		0.131389
2001-02	21,253,260,214	2,000,161,335	19,253,098,879	90.59%	0.127499		0.127499

Source: Local Appraisal District

Notes: Property is assessed at full market value.

(a) per \$100 Taxable Assessed Valuation

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
2010-11	\$ 31,155,773	21,079	\$ 1,478	8,944,096	1,967,248	10,911,344	\$ 2.86
2009-10	31,479,078	19,868	1,584	8,782,224	1,661,936	10,444,160	3.01
2008-09	33,356,208	17,625	1,893	7,780,464	1,553,376	9,333,840	3.57
2007-08	33,356,211	16,769	1,989	7,418,592	1,477,680	8,896,272	3.75
2006-07	31,677,300	17,531	1,807	7,612,480	1,500,656	9,113,136	3.48
2005-06	31,786,315	18,268	1,740	7,920,912	1,482,688	9,403,600	3.38
2004-05	29,319,940	18,026	1,627	7,906,384	1,502,336	9,408,720	3.12
2003-04	29,083,108	17,255	1,685	7,378,272	1,591,888	8,970,160	3.24
2002-03	30,053,120	15,767	1,906	6,380,656	1,593,968	7,974,624	3.77
2001-02	32,370,370	15,033	2,153	5,718,016	1,561,456	7,279,472	4.45

Notes:

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

(a) Source CBM001

(b) Source CBM00A

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)			
		2011	2010	2009	2008
Western Refining Company LP	Refining	\$ 422,701	\$ 365,474	\$ 437,864	\$ 551,898
El Paso Electric Company	Utility	257,067	229,477	209,436	190,725
Tenet Hospitals	Hospital	236,237	235,065	77,542	145,766
Simon Property Group	Properties	195,470	182,874	181,907	183,991
River Oaks Properties LTD	Properties	162,192	189,984	200,917	166,102
Southwestern Bell Telephone	Utility	103,544	118,810	127,810	139,570
Walmart	Retail	86,063			
El Paso Outlet Center Holding Co	Properties	82,502	50,922	54,640	
Texas Gas Service	Utility	73,393	65,351	58,937	56,089
Cardinal Health 5 LLC	Hospital	70,601	53,890	71,978	
Freeport - McMoran	Refining		52,294	54,871	50,394
E I Du Pont De Nemours & Co	Manufacturing				47,086
El Paso Natural Gas Co	Utility				44,163
Ranchos Real IV LTD	Properties				
Hoover Company	Manufacturing				
Texas & Kansas City Cable Partner	Utility				
Chevron USA Inc.	Refining				
Refining Holding Co LP	Refining				
Southern Union Gas Co	Utility				
Totals		\$ 1,689,770	\$ 1,544,141	\$ 1,475,902	\$ 1,575,784
Total Taxable Assessed Value		\$ 34,919,409	\$ 34,604,815	\$ 33,623,474	\$ 30,754,709

Taxpayer	Type of Business	% of Taxable Assessed Value (TAV) by Tax Year			
		2011	2010	2009	2008
Western Refining Company LP	Refining	1.21%	1.06%	1.30%	1.79%
El Paso Electric Company	Utility	0.74%	0.66%	0.62%	0.62%
Tenet Hospitals	Hospital	0.68%	0.68%	0.23%	0.47%
Simon Property Group	Properties	0.56%	0.53%	0.54%	0.60%
River Oaks Properties LTD	Properties	0.46%	0.55%	0.60%	0.54%
Southwestern Bell Telephone	Utility	0.30%	0.34%	0.38%	0.45%
Walmart	Retail	0.25%			
El Paso Outlet Center Holding Co	Properties	0.24%	0.15%	0.16%	
Texas Gas Service	Utility	0.21%	0.19%	0.18%	0.18%
Cardinal Health 5 LLC	Hospital	0.20%	0.16%	0.21%	
Freeport - McMoran	Refining		0.15%	0.16%	0.16%
E I Du Pont De Nemours & Co	Manufacturing				0.15%
El Paso Natural Gas Co	Utility				0.14%
Ranchos Real IV LTD	Properties				
Hoover Company	Manufacturing				
Texas & Kansas City Cable Partner	Utility				
Chevron USA Inc.	Refining				
Refining Holding Co LP	Refining				
Southern Union Gas Co	Utility				
Totals		4.84%	4.46%	4.39%	5.12%

	2007	2006	2005	2004	2003	2002
\$	484,121	\$ 316,643	\$ 143,958	\$ -	\$ -	\$ -
	182,205	170,657	177,996	199,850	216,205	216,205
	90,943	70,640	65,084	59,867	54,759	54,759
	183,343	164,602	89,539	84,318	85,677	85,677
	144,938	95,677	66,616	58,266	58,484	58,484
	160,329	148,508	144,808	172,497	192,652	192,652
	54,424	48,837	49,719			
	64,418	61,055	65,627	67,174	71,200	71,200
	44,217					
	48,564					
		59,999	67,815	63,090	58,950	58,950
		50,512	47,587			
				91,275	91,744	91,744
				53,358	57,219	57,219
				51,172	45,530	45,530
\$	1,457,502	\$ 1,187,130	\$ 918,749	\$ 900,867	\$ 932,420	\$ 932,420
\$	27,051,653	\$ 23,587,807	\$ 22,056,575	\$ 20,398,623	\$ 19,777,389	\$ 19,253,099

	2007	2006	2005	2004	2003	2002
	1.79%	1.34%	0.65%			
	0.67%	0.72%	0.81%	0.98%	1.09%	1.12%
	0.34%	0.30%	0.30%	0.29%	0.28%	0.28%
	0.68%	0.70%	0.41%	0.41%	0.43%	0.45%
	0.54%	0.41%	0.30%	0.29%	0.30%	0.30%
	0.59%	0.63%	0.66%	0.85%	0.97%	1.00%
	0.20%	0.21%	0.23%			
	0.24%	0.26%	0.30%	0.33%	0.36%	0.37%
	0.16%					
	0.18%					
		0.25%	0.31%	0.31%	0.30%	0.31%
		0.21%	0.22%			
				0.45%	0.46%	0.48%
				0.26%	0.29%	0.30%
				0.25%	0.23%	0.24%
	5.39%	5.03%	4.17%	4.42%	4.71%	4.84%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

Statistical Supplement 8

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
2010-11	\$ 37,798,762	\$ (265,896)	\$ 37,532,866	\$ 36,538,292	97.35%	\$ -	\$ -	\$ 36,538,292	97.35%
2009-10	37,047,109	(484,773)	36,562,336	35,677,909	97.58%	-	379,846	36,057,755	98.62%
2008-09	36,092,639	(263,043)	35,829,596	34,800,092	97.13%	555,780	138,155	35,494,027	99.06%
2007-08	34,603,395	(229,861)	34,373,534	33,562,299	97.64%	525,476	53,805	34,141,580	99.33%
2006-07	32,692,682	(71,991)	32,620,691	31,820,331	97.55%	598,843	25,592	32,444,766	99.46%
2005-06	31,387,627	(70,283)	31,317,344	30,481,027	97.33%	642,151	25,934	31,149,112	99.46%
2004-05	30,227,391	(141,990)	30,085,401	29,203,806	97.07%	692,704	15,333	29,911,843	99.42%
2003-04	27,817,738	(233,614)	27,584,124	26,854,279	97.35%	581,361	9,445	27,445,085	99.50%
2002-03	26,464,511	(331,900)	26,132,611	25,019,871	95.74%	981,022	6,696	26,007,589	99.52%
2001-02	24,618,818	(73,229)	24,545,589	23,757,637	96.79%	657,962	5,550	24,421,149	99.49%

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

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

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

	For the Year Ended August 31				
	2011	2010	2009	2008	2007
<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	\$ 60,490,000	\$ 63,500,000	\$ 66,390,000	\$ 69,165,000	\$ 71,835,000
Contractual Obligations Bonds					
Notes	3,249,518	3,696,627	1,480,129	1,037,700	1,150,023
Capital Lease Obligations	32,654	89,863	157,619	228,497	240,037
Total Outstanding Debt	\$ 63,772,172	\$ 67,286,490	\$ 68,027,748	\$ 70,431,197	\$ 73,225,060
<u>Total Outstanding Debt Ratios</u>					
Per Capita	\$ 77.73	\$ 83.62	\$ 85.91	\$ 90.41	\$ 95.36
Per Student	3,025	3,387	3,860	4,200	4,177
As a percentage of Taxable Assessed Value	0.18%	0.19%	0.20%	0.23%	0.27%

Notes: Ratios calculated using population and TAV from current year. Debt per student calculated using full-time-equivalent enrollment.

2006	2005	2004	2003	2002
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%
\$ 46,480,000	\$ 48,425,000	\$ 50,240,000	\$ 53,800,000	\$ 55,785,000
1,258,018	1,284,361	452,484		52,552
279,461	154,221	77,025	208,604	394,672
\$ 48,017,479	\$ 49,863,582	\$ 50,769,509	\$ 54,008,604	\$ 56,232,224

\$ 63.59	\$ 67.16	\$ 70.79	\$ 76.64	\$ 81.24
2,629	2,766	2,942	3,425	3,741
0.20%	0.23%	0.25%	0.27%	0.29%

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

	For the Year Ended August 31			
	2011	2010	2009	2008
Taxable Assessed Value	\$ 34,919,408,689	\$ 34,604,814,599	\$ 33,623,473,501	\$ 30,754,708,931
General Obligation Bonds				
Statutory Tax Levy Limit for Debt Service	174,597,043	173,024,073	168,117,368	153,773,545
Less: Funds Restricted for Repayment of General Obligation Bonds				
Net Statutory Tax Levy Limit for Debt Service	174,597,043	173,024,073	168,117,368	153,773,545
Current Year Debt Service Requirements	-	-	-	-
Excess of Statutory Limit for Debt Service over Current Requirements	\$ 174,597,043	\$ 173,024,073	\$ 168,117,368	\$ 153,773,545
Net Current Requirements as a % of Statutory Limit	0.00%	0.00%	0.00%	0.00%

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

2007	2006	2005	2004	2003	2002
\$ 27,051,652,981	\$ 23,587,806,864	\$ 22,056,575,153	\$ 20,398,623,446	\$ 19,777,388,537	\$ 19,253,098,879
135,258,265	117,939,034	110,282,876	101,993,117	98,886,943	96,265,494
135,258,265	117,939,034	110,282,876	101,993,117	98,886,943	96,265,494
-	-	-	-	-	612,125
\$ 135,258,265	\$ 117,939,034	\$ 110,282,876	\$ 101,993,117	\$ 98,886,943	\$ 95,653,369
0.00%	0.00%	0.00%	0.00%	0.00%	0.64%

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

Revenue Bonds

Fiscal Year Ended August 31	Pledged Revenues				Debt Service Requirements			Coverage Ratio
	(1) Tuition	General Use Fee	Interest Income	Total	Principal	Interest	Total	
2011	\$ 9,654,356	(1) \$ 6,288,519	\$ 98,245	\$ 16,041,120	\$ 3,135,000	\$ 2,964,745	\$ 6,099,745	2.63
2010	9,368,777	(1) 5,905,681	129,087	15,403,545	3,010,000	3,088,967	6,098,967	2.53
2009	7,491,999	(1) 5,162,768	302,837	12,957,604	2,890,000	3,208,188	6,098,188	2.12
2008	7,424,058	(1) 4,994,683	1,526,546	13,945,287	2,775,000	3,321,825	6,096,825	2.29
2007	7,715,701	(1) 5,101,453	2,367,736	15,184,890	2,670,000	3,429,690	6,099,690	2.49
2006	831,855	5,270,972	1,894,409	7,997,236	2,065,000	2,283,636	4,348,636	1.84
2005	820,133	5,291,746	953,831	7,065,710	1,945,000	2,378,753	4,323,753	1.63
2004	766,013	5,031,126	339,558	6,136,697	1,815,000	2,471,263	4,286,263	1.43
2003	669,068	4,454,606	326,828	5,450,502	1,810,000	2,562,024	4,372,024	1.25
2002	609,270	4,086,810	554,740	5,250,820	1,985,000	2,752,824	4,737,824	1.11

Note:

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

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

Calendar Year	District Population (1)	District Personal Income (thousands of dollars)	District Personal Income Per Capita (3)	District Unemployment Rate (2)
2011	820,425	24,104,907	\$ 29,381	10.60%
2010	804,655	22,587,471	28,071	10.20%
2009	791,854	22,127,568	27,944	9.60%
2008	779,052	20,688,505	26,556	6.70%
2007	767,886	18,751,776	24,420	5.80%
2006	755,085	17,884,943	23,686	7.10%
2005	742,416	16,908,524	22,775	6.00%
2004	717,211	15,655,999	21,829	7.80%
2003	704,671	14,686,048	20,841	8.40%
2002	692,152	14,169,044	20,471	8.20%

Sources:

- (1) City of El Paso Department of Planning, Research and Development (estimate)
- (2) Texas Workforce Commission
- (3) Bureau of Economic Analysis (estimate)

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Statistical Supplement 13
 Principal Employers
 Fiscal Years 2007-2011
 (unaudited)

Employer	2011		2010	
	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment
El Paso Independent School District	9,000	2.83%	9,000	2.90%
Fort Bliss Civilian Employees	8,000	2.51%	14,750	4.75%
Ysleta Independent School District	7,155	2.25%	7,155	2.31%
Socorro Independent School District	7,000	2.20%	7,000	2.26%
City of El Paso	6,500	2.04%	6,500	2.10%
T & T Staff Management LP	4,687	1.47%	5,587	1.80%
El Paso County Community College District	3,252	1.02%	3,152	1.02%
Wal-Mart	3,078	0.97%	3,205	1.03%
Tenet Hospital Ltd	3,053	0.96%	3,053	0.98%
University of Texas at El Paso	2,867	0.90%	2,681	0.86%
VF JeansWear				
Total	54,592	17.16%	62,083	20.01%

Source:

The Greater El Paso Chamber of Commerce
 Texas Workforce Commission

Note:

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

The College previously did not present this schedule and chose to implement prospectively.

2009		2008		2007	
Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment
8,505	3.10%	8,505	3.10%	8,500	3.06%
10,200	3.71%	10,000	3.64%	6,500	2.34%
6,066	2.21%	6,066	2.21%	8,241	2.97%
4,488	1.63%	4,488	1.63%	2,800	1.01%
6,400	2.33%	6,400	2.33%	5,409	1.95%
6,100	2.22%	6,100	2.22%		
2,971	1.08%	2,897	1.05%	2,967	1.04%
4,050	1.47%	4,050	1.47%	3,000	1.08%
6,587	2.40%	6,587	2.40%	4,000	1.44%
4,000	1.46%	4,000	1.46%	3,686	1.33%
				4,600	1.66%
59,367	21.61%	59,093	21.51%	49,703	17.88%

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

	Fiscal Year				
	2011	2010	2009	2008	2007
Faculty					
Full-time	417	405	400	372	391
Part-time	1,113	1,045	976	851	1,002
Total	1,530	1,450	1,376	1,223	1,393
Percent					
Full-time	27.3%	27.9%	29.1%	30.4%	28.1%
Part-time	72.7%	72.1%	70.9%	69.6%	71.9%
Staff and Administrators					
Full-time	799	804	793	791	786
Part-time	923	898	802	889	978
Total	1,722	1,702	1,595	1,680	1,764
Percent					
Full-time	46.4%	47.2%	49.7%	47.1%	44.6%
Part-time	53.6%	52.8%	50.3%	52.9%	55.4%
FTSE per Full-time Faculty	50.55	49.06	44.06	45.08	44.84
FTSE per Full-Time Staff Member	26.38	24.71	22.23	21.20	22.30
Average Annual Faculty Salary	\$26,497	\$26,310	\$27,956	\$27,418	\$25,225

Note:

The College previously did not present this schedule and was unable to obtain reliable data for 2002.

2006	2005	2004	2003
350	313	290	288
1,563	1,274	1,984	1,984
1,913	1,587	2,274	2,272
18.3%	19.7%	12.8%	12.7%
81.7%	80.3%	87.2%	87.3%
837	765	740	710
1,349	1,101	1,110	1,021
2,186	1,866	1,850	1,731
38.3%	41.0%	40.0%	41.0%
61.7%	59.0%	60.0%	59.0%
52.19	57.59	59.50	54.75
21.83	23.56	23.32	22.21
\$18,369	\$20,649	\$13,884	\$13,710

Fall 2006		Fall 2005		Fall 2004		Fall 2003		Fall 2002		Fall 2001	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
14,070	53.90%	14,619	54.82%	14,924	57.23%	14,985	60.99%	12,234	57.40%	9,989	49.79%
8,653	33.14%	8,749	32.81%	7,891	30.26%	6,401	26.05%	6,071	28.48%	5,991	29.86%
3,382	12.96%	3,299	12.37%	3,263	12.51%	3,183	12.96%	3,009	14.12%	4,083	20.35%
26,105	100.00%	26,667	100.00%	26,078	100.00%	24,569	100.00%	21,314	100.00%	20,063	100.00%

Fall 2006		Fall 2005		Fall 2004		Fall 2003		Fall 2002		Fall 2001	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
108	0.41%	133	0.50%	109	0.42%	108	0.44%	86	0.40%	69	0.34%
5,074	19.44%	4,575	17.16%	4,401	16.88%	4,272	17.39%	3,452	16.20%	3,392	16.91%
6,448	24.70%	6,388	23.95%	6,065	23.26%	5,600	22.79%	4,826	22.64%	4,506	22.46%
4,448	17.04%	4,813	18.05%	4,714	18.08%	3,984	16.22%	3,538	16.60%	3,489	17.39%
7,510	28.77%	8,081	30.30%	8,159	31.28%	8,120	33.04%	7,241	33.98%	6,469	32.24%
1,561	5.98%	1,623	6.09%	1,581	6.06%	1,444	5.88%	1,314	6.16%	1,247	6.22%
956	3.66%	1,054	3.95%	1,049	4.02%	1,041	4.24%	857	4.02%	891	4.44%
26,105	100.00%	26,667	100.00%	26,078	100.00%	24,569	100.00%	21,314	100.00%	20,063	100.00%

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Fall 2006		Fall 2005		Fall 2004		Fall 2003		Fall 2002		Fall 2001	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
24,977	95.68%	25,119	94.20%	24,574	94.23%	23,033	93.75%	19,890	93.32%	18,355	91.49%
1,128	4.32%	1,548	5.80%	1,504	5.77%	1,536	6.25%	1,424	6.68%	1,708	8.51%
26,105	100.00%	26,667	100.00%	26,078	100.00%	24,569	100.00%	21,314	100.00%	20,063	100.00%

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

Gender	Fall 2010		Fall 2009		Fall 2008		Fall 2007		Fall 2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Female	17,177	57.43%	16,325	57.96%	15,371	59.52%	15,141	60.51%	15,813	60.57%
Male	12,732	42.57%	11,843	42.04%	10,452	40.48%	9,882	39.49%	10,292	39.43%
Total	29,909	100.00%	28,168	100.00%	25,823	100.00%	25,023	100.00%	26,105	100.00%

Ethnic Origin	Fall 2010		Fall 2009		Fall 2008		Fall 2007		Fall 2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White	2,648	8.85%	2,167	7.69%	2,094	8.11%	2,028	8.10%	2,212	8.47%
Hispanic	25,444	85.08%	24,196	85.91%	22,095	85.55%	21,383	85.45%	22,246	85.23%
African American	701	2.34%	645	2.29%	544	2.11%	555	2.22%	565	2.16%
Asian	271	0.91%	257	0.91%	222	0.86%	227	0.91%	222	0.85%
Native American	102	0.34%	88	0.31%	66	0.26%	65	0.26%	66	0.25%
Other	743	2.48%	815	2.89%	802	3.11%	765	3.06%	794	3.04%
Total	29,909	100.00%	28,168	100.00%	25,823	100.00%	25,023	100.00%	26,105	100.00%

Age	Fall 2010		Fall 2009		Fall 2008		Fall 2007		Fall 2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Under 18	2,474	8.27%	2,433	8.64%	2,030	7.86%	690	2.76%	1,106	4.24%
18 -21	13,174	44.06%	12,506	44.40%	11,478	44.44%	11,289	45.11%	11,259	43.13%
22 - 24	4,549	15.21%	4,280	15.19%	4,028	15.60%	4,223	16.88%	4,229	16.20%
25 - 35	5,974	19.97%	5,530	19.63%	5,148	19.94%	5,370	21.46%	5,765	22.08%
36 - 50	3,001	10.03%	2,778	9.86%	2,594	10.05%	2,906	11.61%	3,167	12.13%
51 & over	737	2.46%	641	2.28%	545	2.11%	545	2.18%	579	2.22%
Total	29,909	100.00%	28,168	100.00%	25,823	100.00%	25,023	100.00%	26,105	100.00%

Average Age	24.7	24.5	24.6	25.3	25.5
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Fall 2005		Fall 2004		Fall 2003		Fall 2002		Fall 2001	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
16,300	61.12%	16,064	61.60%	15,218	61.94%	13,166	61.77%	12,304	61.33%
10,367	38.88%	10,014	38.40%	9,351	38.06%	8,148	38.23%	7,759	38.67%
26,667	100.00%	26,078	100.00%	24,569	100.00%	21,314	100.00%	20,063	100.00%

Fall 2005		Fall 2004		Fall 2003		Fall 2002		Fall 2001	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
2,253	8.45%	2,285	8.76%	2,368	9.64%	2,003	9.40%	1,977	9.85%
22,690	85.09%	22,246	85.30%	20,744	84.43%	18,119	85.01%	17,019	84.83%
670	2.51%	591	2.27%	628	2.56%	501	2.35%	492	2.45%
230	0.86%	216	0.83%	205	0.83%	183	0.86%	158	0.79%
67	0.25%	73	0.28%	94	0.38%	85	0.40%	118	0.59%
757	2.84%	667	2.56%	530	2.16%	423	1.98%	299	1.49%
26,667	100.00%	26,078	100.00%	24,569	100.00%	21,314	100.00%	20,063	100.00%

Fall 2005		Fall 2004		Fall 2003		Fall 2002		Fall 2001	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
701	2.63%	878	3.37%	959	3.90%	582	2.73%	260	1.30%
11,242	42.17%	10,558	40.49%	9,413	38.32%	8,021	37.63%	7,651	38.13%
4,457	16.71%	4,374	16.77%	4,004	16.30%	3,394	15.92%	3,298	16.44%
6,244	23.41%	6,150	23.58%	6,040	24.58%	5,520	25.90%	5,321	26.52%
3,428	12.85%	3,485	13.36%	3,528	14.36%	3,235	15.18%	3,016	15.03%
595	2.23%	633	2.43%	625	2.54%	562	2.64%	517	2.58%
26,667	100.00%	26,078	100.00%	24,569	100.00%	21,314	100.00%	20,063	100.00%

25.9

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

(Includes only public senior colleges in Texas)

2008 Fall Students as of Fall 2010

2007 Fall Students as of Fall 2009

	2008 Fall Students as of Fall 2010					2007 Fall Students as of Fall 2009				
	Transfer Student Count	Transfer Student Count	Transfer Student Count	Total of all Sample Transfer Students	% of all Sample Transfer Students	Transfer Student Count	Transfer Student Count	Transfer Student Count	Total of all Sample Transfer Students	% of all Sample Transfer Students
	Academic	Technical	Tech-Prep			Academic	Technical	Tech-Prep		
1 Angelo State University	17		2	19	0.35%	7			7	0.16%
2 Larmar University	1			1	0.02%				0	0.00%
3 Midwestern State University	4			4	0.07%	2		1	3	0.07%
4 Prairie View A&M University	3			3	0.06%	1			1	0.02%
5 Sam Houston State University	3			3	0.06%	3			3	0.07%
6 Stephan F. Austin State University	1			1	0.02%				0	0.00%
7 Sul Ross State University	34	1	1	36	0.67%	30		2	32	0.75%
8 Tarleton State University	1			1	0.02%	3			3	0.07%
9 Texas A&M International University	1			1	0.02%				0	0.00%
10 Texas A&M University - College Station	42		1	43	0.80%	35			35	0.82%
11 Texas A&M University - Central Texas	1			1	0.02%					
12 Texas A&M University - Commerce	1			1	0.02%	1			1	0.02%
13 Texas A&M University - Corpus Christi	6		1	7	0.13%	1	1		2	0.05%
14 Texas A&M University - Galveston	6			6	0.11%	1			1	0.02%
15 Texas A&M University - Kingsville	1			1	0.02%	2			2	0.05%
16 Texas A&M University - San Antonio	1			1	0.02%	1			1	0.02%
17 Texas A&M University - Texarkana	1			1	0.02%	0			0	0.00%
18 Texas A&M University - Health Science Center	1			1	0.02%	1			1	0.02%
19 Texas Southern University	3			3	0.06%	2			2	0.05%
20 Texas State University - San Marcos	55	1	1	57	1.06%	39		1	40	0.93%
21 Texas Tech University	140	3		143	2.67%	101	4	1	106	2.47%
22 Texas Tech University - Health Science Center	43			43	0.80%	14			14	0.33%
23 Texas Women's University	12			12	0.22%	4			4	0.09%
24 University of Houston	10			10	0.19%	7		1	8	0.19%
25 University of Houston - Downtown	1		1	2	0.04%	1			1	0.02%
26 University of Houston - Clear Lake	2			2	0.04%	2			2	0.05%
27 University of Houston - Victoria				0	0.00%	1			1	0.02%
28 University of North Texas	28	3		31	0.58%	18			18	0.42%
29 University of North Texas Health Science Center - Ft Worth	1			1	0.02%				0	0.00%
30 University of Texas - Arlington	20	1	1	22	0.41%	10		1	11	0.26%
31 University of Texas - Austin	154	1	1	156	2.91%	130	3		133	3.10%
32 University of Texas - Brownsville				0	0.00%				0	0.00%
33 University of Texas - Dallas	12	1		13	0.24%	7			7	0.16%
34 University of Texas - El Paso	4,496	55	78	4,629	86.41%	3,623	50	102	3,775	88.06%
35 University of Texas - Pan American	6		2	8	0.15%	7	1		8	0.19%
36 University of Texas - Permian Basin	14	1	1	16	0.30%	12			12	0.28%
37 University of Texas - San Antonio	60		3	63	1.18%	40		1	41	0.96%
38 University of Texas - Tyler	1			1	0.02%	1			1	0.02%
39 University of Texas Health Science Center - Houston	3			3	0.06%				0	0.00%
40 University of Texas Health Science Center - San Antonio	1			1	0.02%	2			2	0.05%
41 University of Texas Medical Branch - Galveston	1			1	0.02%	3			3	0.07%
42 University of Texas Southwestern Medical Center - Dallas	3			3	0.06%				0	0.00%
43 West Texas A&M University	6			6	0.11%	6			6	0.14%
Totals	5,197	67	93	5,357	100.00%	4,118	59	110	4,287	100.00%

Note:
 The College previously did not present this schedule and was unable to obtain reliable data from 2000 through 2003.

2006 Fall Students as of Fall 2008

2005 Fall Students as of Fall 2007

Transfer Student Count	Transfer Student Count	Transfer Student Count	Total of all Sample Transfer Students	% of all Sample Transfer Students	Transfer Student Count	Transfer Student Count	Transfer Student Count	Total of all Sample Transfer Students	% of all Sample Transfer Students
Academic	Technical	Tech-Prep			Academic	Technical	Tech-Prep		
6		1	7	0.18%	8		2	10	0.22%
1			1	0.03%	1	1		2	0.04%
1	1		2	0.05%	1	1		2	0.04%
0			0	0.00%	0			0	0.00%
1			1	0.03%	6			6	0.13%
2			2	0.05%				0	0.00%
16		4	20	0.52%	34		1	35	0.77%
3			3	0.08%	0			0	0.00%
0			0	0.00%	1			1	0.02%
23			23	0.59%	38			38	0.84%
1	1		2	0.05%	1			1	0.02%
3			3	0.08%	7			7	0.15%
2			2	0.05%	2			2	0.04%
1			1	0.03%	2			2	0.04%
2			2	0.05%				0	0.00%
1			1	0.03%				0	0.00%
0			0	0.00%	5			5	0.11%
29			29	0.75%	49			49	1.08%
82		5	87	2.25%	88		7	95	2.10%
3			3	0.08%	4			4	0.09%
1	1	1	3	0.08%	0	0	1	1	0.02%
1			1	0.03%	2			2	0.04%
1			1	0.03%	12			12	0.27%
9			9	0.23%	1			1	0.02%
16			16	0.41%	21			21	0.46%
			0	0.00%	0			0	0.00%
9		1	10	0.26%	9		2	11	0.24%
100	1	2	103	2.66%	143	2		145	3.20%
			0	0.00%	1			1	0.02%
6			6	0.16%	0			0	0.00%
3,305	49	131	3,485	90.12%	3,745	75	178	3,998	88.30%
2			2	0.05%	4			4	0.09%
4			4	0.10%	11			11	0.24%
32			32	0.83%	44	4	3	51	1.13%
		1	1	0.03%	0			0	0.00%
2			2	0.05%	1			1	0.02%
2			2	0.05%	1		0	1	0.02%
			0	0.00%	1			1	0.02%
			0	0.00%	0			0	0.00%
1			1	0.03%	8	0		8	0.18%
3,668	53	146	3,867	100.00%	4,251	83	194	4,528	100.00%

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

	Fiscal Year			
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Academic buildings	25	23	23	21
Square footage	985,927	899,857	893,069	862,709
Libraries	5	5	5	5
Square footage	93,801	88,501	58,704	58,704
Number of Volumes (in thousands)	177,750	176,955	173,437	169,963
Administrative and support buildings	8	7	7	7
Square footage	596,034	584,627	378,494	378,494
Athletic Facilities	7	7	7	7
Square footage	296,906	296,906	295,800	295,800
Baseball and softball fields	204,059	204,059	204,059	204,059
Gymnasiums	33,807	33,807	32,701	32,701
Tennis Court	59,040	59,040	59,040	59,040
Plant facilities	6	6	6	6
Square footage	19,609	19,609	19,609	19,609
Transportation				
Cars	52	60	60	63
Light Trucks/Vans	78	84	84	88
Buses	1	2	3	3

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
21	21	21	21	21	21
828,218	796,051	796,051	777,367	727,440	693,316
5	5	5	5	5	5
58,704	58,704	58,704	58,704	48,138	48,138
167,941	161,719	155,014	148,111	142,949	165,045
7	7	7	7	7	7
378,494	378,497	378,494	428,946	384,624	325,113
7	7	7	7	7	7
295,800	295,800	295,800	295,800	295,800	295,800
204,059	204,059	204,059	205,059	205,059	205,059
32,701	32,701	32,701	32,701	32,701	32,701
59,040	59,040	59,040	59,040	59,040	59,040
6	6	6	6	6	6
19,609	19,609	19,609	19,609	41,172	41,172
51	49	45	40	40	37
83	82	70	66	59	59
3	3	3	3	3	3