

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

AUDITED FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION WITH SCHEDULES OF
EXPENDITURES OF FEDERAL AND STATE AWARDS
AUGUST 31, 2016 AND 2015

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

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For the Fiscal Year Ended August 31, 2016

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EI PASO COUNTY COMMUNITY COLLEGE DISTRICT

August 31, 2016 and 2015

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of El Paso County Community College District (the "College") as of and for the years ended August 31, 2016 and 2015 and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of El Paso County Community College District, as of August 31, 2016 and 2015, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information on pages I - XII and the Schedule of Employer's Share of Net Pension Liability and Schedule of College's Contributions on pages 37-39 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Federal Awards, Schedule of Expenditures of State Awards, Schedule of Operating Revenues, Schedule of Operating Expenses by Object, Schedule of Non-Operating Revenues and Expenses, and Schedule of Net Position by Source and Availability are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2016, on our consideration of the El Paso County Community College District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the El Paso County Community College District's internal control over financial reporting and compliance.

Pena Briones McDaniel + Co

El Paso, Texas
December 18, 2016

MANAGEMENT'S DISCUSSION AND ANALYSIS

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following discussion and analysis of El Paso County Community College District's (College's) annual financial statements, prepared by the financial managers of the College, provides an overview of the College's financial operations for the years ended August 31, 2016 and 2015. 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. *"Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities."* The College is reported as a special-purpose government engaged in business-type activities and uses the accrual method of accounting, which means that revenue is recognized when earned, and expenses are recorded when incurred regardless of when cash is received or paid. The core financial statements required by GASB 34 as amended by GASB 63 are the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position, and the Statement of Cash Flows. Effective fiscal year ending August 31, 2014, GASE Statement No. 65, *Items Previously Reported as Assets and Liabilities*, was implemented to reflect certain items that were previously reported as assets and liabilities to be now reported as deferred outflows and inflows of resources. In addition, this statement requires that debt issuance costs be expensed in the year they are incurred.

Statement of Net Position

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

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

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

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

Statement of Revenues, Expenses and Changes in Net Position

The intent of the Statement of Revenues, Expenses and Changes in Net Position is to report the burden of the government's functions on non-operating (general) revenues, defined as the amount of the functions that are not supported by charges to users (GASB 34, Par. 38). The statement is divided into Operating Revenues and Expenses, and Non-Operating Revenues and Expenses. Operating revenues are generated from the services provided to students and other customers of the District and represent an exchange for services. Operating expenses are incurred in the production of goods and services that result in operating revenues. Property taxes, state appropriations 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

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

CONDENSED COMPARATIVE FINANCIAL INFORMATION

To show the trends for the two years shown in the Statement of Net Position (Exhibit 1), a summary of three years of data for the years ended August 31, 2014 through 2016 is presented below:

Condensed Statement of Net Position
(In Millions)

	<u>August 31</u>			Change	
	2016	2015	2014	2015 to 2016	2014 to 2015
Assets					
Cash and Investments	\$ 110.2	\$ 100.7	\$ 94.8	\$ 9.5	\$ 5.9
Other Assets	42.8	40.2	42.1	2.6	(1.9)
Capital Assets	<u>124.3</u>	<u>122.6</u>	<u>120.7</u>	<u>1.7</u>	<u>1.9</u>
Total Assets	277.3	263.5	257.6	13.8	5.9
Deferred Outflows	3.6	<u>3.6</u>			3.6
Total Assets & Deferred Outflows	280.9	<u>267.1</u>	257.6	\$ 13.8	9.5
Liabilities					
Current Liabilities	\$ 65.3	\$ 58.9	\$ 59.9	\$ 6.4	\$ (1.0)
Long-Term Liabilities	68.9	<u>69.6</u>	54.2		15.4
Total Liabilities	134.2	<u>128.5</u>	\$ 114.1	<u>5.7</u>	14.4
Deferred Inflows	<u>2.4</u>	<u>6.1</u>			<u>6.1</u>
Total Liabilities & Deferred Inflows	136.6	134.6	114.1	2.0	20.5
Net Position					
Net Investment in Capital Assets	\$ 90.3	\$ 84.5	\$ 78.2	\$ 5.8	\$ 6.3
Restricted	28.2	29.2	30.6	(1.0)	(1.4)
Unrestricted	25.8	<u>18.8</u>	34.7	7.0	<u>(15.9)</u>
Total Net Position	144.3	<u>132.5</u>	143.5	11.8	(11.0)

Total Assets increased by \$13.8 million from fiscal year 2015 to fiscal year 2016 as compared to \$5.9 million in the previous fiscal year. The following analysis describes this increase by asset category.

As a major component of the Statement of Net Position, Cash and Investments increased from fiscal year 2015 by \$9.5 million. This amount mostly represents the net of the following activities:

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

Net Cash used in operating activities decreased by \$6.4 million from fiscal year 2015 mostly related to the student enrollment decline experienced during both fall and spring semesters, which is reflected in the \$5.9 million in Payments of scholarships. Receipts from students and other customers increased by \$3.9 million over 2015 due to a combination of factors: tuition and fees collected in August for fall 2016 reflect the tuition increase approved by the Board along with the increase in fall enrollment. Payments to or on behalf of employees increased by \$2.4 million due to the implementation of the compensation study that provided for a 2% salary increase for all full-time employees as well as salary adjustments based on market study of salaries and longevity in position by incumbents. Payment to suppliers for goods and services remained flat, which reflects good budgetary practices in expending public funds.

Net Cash provided by noncapital financing activities decreased by \$3.0 million due the following combination of factors: due to statewide enrollment decline, the 84th Legislature appropriated less formula and benefits funding for community colleges, resulting in an overall decrease in state appropriations of \$1.7 million over fiscal year 2015; ad valorem taxes increased by \$3.4 million due to the 4% increase of the effective tax rate applied to a growing tax base; the decrease of \$5.2 million in non-operating federal revenue is related to the drop in Pell awards due to the decrease in student enrollment.

Finally, Net cash provided by investing activities increased by \$150,000 due to additional investment earnings related to higher yield earned on bank deposits.

Other Assets increased by \$2.6 million mostly due to the combination of the following factors: increase in Notes Receivables of \$1.1 million for more loans granted to students; and increase in prepaid charges of \$1.1 million related to the fall 2016 tuition increase reflected in Pell awards disbursed in August.

Capital Assets increased by \$1.7 million due to the capitalization of ongoing capital projects and the purchase of equipment and library books offset by (1) the disposition of capital assets through the annual public sale and (2) depreciation expense.

When comparing fiscal years 2015 and 2014, total assets increased by \$5.9 million due to a combination of (1) increase in Cash of \$5.9 million, (2) decrease in Other Assets of \$1.9 million and (3) increase of \$1.9 million in Capital Assets.

As required with the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* (GASB 68), deferred outflows of resources totaling \$3.6 million is being recorded for the Fiscal Years ended August 31, 2016 and 2015. Deferred outflows represent retirement contributions made by the District that will benefit employees in the future but are not considered assets.

Total liabilities increased from the prior year by \$5.7 million, the combination of \$6.4 million increase and \$.7 million decrease in Current Liabilities and Long-Term Liabilities, respectively. The increase in Current Liabilities is related to (1) the increase in Accounts Payable due to current construction and the increase in Unearned Revenue related to fall 2016 tuition collected in August 2016. These increases were offset by a decrease in Funds held for others due to the decrease in direct loans to students as a result of enrollment decline during the 2016 fiscal year. The \$.7 million net decrease in Long-Term Liabilities is mostly related to the following: Net Pension Liability was increased by \$3.7 million to reflect the District's proportionate share of the statewide pension liability in compliance with GASB Statement 68. This increase was offset by the combined decrease of \$4.5 million in Bonds Payable and Notes Payable for annual debt service payment to bondholders and to the State Comptroller's office for the energy efficiency project completed in fiscal year 2009. Further information regarding long-term liabilities is shown in Notes 2, 6, 7, 8 and 9 to the Financial Statements. See Note 11 regarding pension liability.

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

As required with the implementation of GASB 68, deferred inflows of resources of \$2.4 million are being recorded for the fiscal year ended August 31, 2016 as compared to \$6.1 million in fiscal year 2015. This reflects the variance that can occur as a result of the investment market. In this context, deferred inflows represent the District's proportionate share for the net difference between projected and actual investment earnings at the plan level the District may owe to the retirement fund in the future, but is not considered a liability.

When comparing total liabilities between fiscal years 2015 and 2014, the increase of \$14.4 million is attributable to the increase in long-term liabilities mostly due to the implementation of GASB Statement 68 with the recording of \$19.8 million as the District's proportionate share of the statewide pension liability. This was offset by the decrease in Bonds and Notes Payable for the payment of principal and interest on the outstanding bonds and the notes to the State Comptroller's Office.

Notwithstanding the ongoing impact of GASB 68, the College experienced an overall increase in Net Position of \$11.8 million, which represents a healthy increase for the College in light of the fiscal challenges caused by the enrollment decline during the fiscal year. This increase is a combination of the increases and decreases in the various components of net position: the increase in Net Investment in Capital Assets of \$5.8 million is mostly attributable to the renovation of current facilities and the construction in progress of the Architecture Building; Restricted Net Position decreased by \$1 million mostly due to expended funds earmarked for construction and renovation of facilities; the increase in the Unrestricted Net Position of \$7.1 million is attributable to unused reserves, prudent budgeting and cost containment measures while experiencing the student enrollment decline, which generated staff and faculty salary savings. The previous year decrease in Net Position of \$15.9 million represents the net of the cumulative effect of \$22.4 million associated with the implementation of GASB Statement 68 and the increase of \$6.5 million as a result of operations.

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

Increase in Net Position is affected by the revenues generated and the expenses incurred by the College. The following condensed financial information shows total revenues and expenses for fiscal years 2016, 2015 and 2014:

Condensed Statement of Revenue, Expenses, and Changes in Net Position
(In Millions)

	3			2015 to	2014 to
	2016	2015	2014		
Operating Revenues	-				
Tuition and Fees (net of Discounts)	\$ 22.6	\$ 19.8	\$ 20.3	\$ 2.8	\$ (0.5)
Federal, State & Local Grants & Contracts	9.8	9.8	9.1	0.0	0.7
Auxiliary Enterprises	1.9	1.7	1.8	0.2	(0.1)
Other	<u>1.7</u>	<u>2.1</u>	<u>1.8</u>		<u>0.3</u>
Total Operating Revenues	<u>\$ 33.4</u>	<u>\$ 33.0</u>			<u>0.4</u>
Operating Expenses					
Instruction	\$ 59.7	\$ 57.7	\$ 57.2	\$ 2.0	\$.5
Research	0.1	0.1	0.1	0.0	0.0
Public Service	5.7	6.1	6.4	(0.4)	(0.3)
Academic Support	20.3	19.7	18.5	0.6	1.2
Student Services	11.4	10.1	10.0	1.3	0.1
Institutional Support	23.2	21.4	20.7	1.8	0.7
Operation and Maintenance of Plant	10.4	10.6	10.0	(0.2)	0.6
Scholarships and Fellowships	29.4	35.3	36.3	(5.9)	(1.0)
Auxiliary Enterprises	3.4	3.3	3.4	0.1	(0.1)
Depreciation	<u>4.7</u>	<u>4.5</u>	<u>4.5</u>	<u>0.2</u>	<u>0.0</u>
Total Operating Expenses	<u>\$ 168.3</u>	<u>168.8</u>	<u>167.1</u>		<u>1.7</u>
Operating Loss	\$ (132.3)	\$ (135.4)	\$ (134.1)	\$ (3.1)	\$ 1.3
Non-Operating Revenues (Expenses)					
State Appropriations	\$ 40.2	\$ 41.6	\$ 41.3	\$ (1.4)	\$ 0.3
Maintenance Ad-Valorem Taxes	52.9	49.3	47.1	3.6	2.2
Federal Revenue	52.3	57.5	59.5	(5.2)	(2.0)
Other State Revenue	0.5	0.5	0.4		0.1
Investment Income (Net of Investment Expense)	0.3	0.2	0.2	0.1	0.0
Interest on Capital Related Debt		<u>(2.3)</u>	<u>(2.5)</u>	<u>0.2</u>	<u>0.2</u>
Net Non-Operating Revenues	<u>144.1</u>	<u>146.8</u>	<u>146.0</u>		<u>\$ 0.8</u>
Increase in Net Position	\$ 11.8	\$ 11.4	\$ 11.9	\$ 0.4	(0.5)
Net Position, Beginning of Year (as previously reported)	132.5	143.5	131.6	(11.0)	11.9
Cumulative Effect of Implementing GASB 68		(22.4)		22.4	(22.4)
Net Position, Beginning of Year (as restated)	<u>132.5</u>	<u>121.1</u>	<u>131.6</u>	<u>11.4</u>	<u>(10.5)</u>
Net Position, End of Year		<u>\$ 132.5</u>	<u>143.5</u>	<u>11.8</u>	<u>(11.0)</u>

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

Total operating revenues increased by \$2.6 million as compared to the \$4 million in the previous fiscal year mostly due to Tuition and Fees (net of discounts) that increased by \$2.8 million and decreased by \$.5 million in Fiscal Years 2016 and 2015, respectively. Additional revenue was generated in 2016 as a result of the tuition rate and general use fee increases approved by the Board of Trustees effective for the fall of 2015. Also factored in this increase was a modest enrollment decline also reflected in the previous year's decrease in tuition revenue which is attributed to a stronger economy with record lows of local unemployment rates. Revenue from Federal, State, and Local grants and contracts remained stable by sustaining the previous year's increase of \$.7 million, mostly attributable to the Texas Workforce Commission Skill Development Funds for the IT Veterans Initiative and Sun Towers/Vista Hills programs. Auxiliary Revenue increased by \$200,000 as a result of vendor commissions. Other operating revenues had a decrease of \$.4 million due to a decrease in workforce training as compared to the increase of \$.3 million in 2015 related to customized training by the Advanced Technology Center.

Total operating expenses decreased by a net of \$.5 million due to a combination of factors: the decrease of \$5.9 million in Scholarships and Fellowships due to enrollment decline was offset by increases in most elements of costs attributable to the implementation of the compensation study for all eligible employees. The recommendations for salary adjustments included a 2% cost of living increase for all full-time employees as well as salary adjustments to individual employees based on market and longevity in the position and at the College. Embedded in those increases are the salary savings generated by vacant positions in the respective elements of costs offset by increases in equipment purchases for Instruction and Institutional Support as well as an overall increase in benefit costs. Auxiliary Enterprises increased by a modest \$.1 million over the 2015 fiscal year, which reflects a normal spending pattern for Auxiliary Services. It is important to note that the 84th Legislature held in spring 2015 implemented a rider attached to Senate Bill 1812 that had codified the funding for health insurance and retirement benefits at a 50% cost share between the State of Texas and the community colleges. This rider reduced funding effective the 2016-17 Biennium for all community colleges who experienced an enrollment decline during the base year. This resulted in the College being funded for benefits at 45% instead of 50%.

Depreciation expense at \$4.7 million increased by \$200,000 over both FY 2015 and 2014 due to additional capital outlay in 2016. Information regarding policies for depreciation is disclosed in the Notes to the Financial Statements.

When comparing fiscal year 2015 to fiscal year 2014, total operating expenses increased by \$1.7 million due to a combination of factors: except for Scholarships and Fellowships that decreased \$1.0 million due to the decline in student enrollment associated with the economic recovery, all elements of costs either remained comparable to the previous fiscal year or increased slightly due to the 2% salary increase approved by the Board of Trustees for all faculty and staff offset by a decrease in adjunct faculty salaries due to prudent enrollment management. Embedded in those modest increases were the salary savings generated by vacant positions in the respective elements of costs offset by increases in equipment purchases for Instruction and Academic Support. Auxiliary Enterprises decreased by \$.1 million which reflects a normal spending pattern for Auxiliary Services.

Non-Operating Revenues and Expenses are comprised of State Appropriations, Maintenance Ad-Valorem Taxes, and Federal Revenues that now include Pell Grant receipts as non-operating revenue. Non-Operating Revenues also include Other State Revenue to account for state student aid.

Non-Operating Revenues decreased by \$2.7 million from fiscal year 2015 as compared to the modest increase of \$.8 million from fiscal year 2014 to 2015.

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

Fiscal year ending August 31, 2016 represented the first year of the 16-17 biennium during which the 84th Legislature passed HB1, the General Appropriations Acts, which allocated funding to community colleges based on the following pattern approved for community colleges during the 83rd Legislature: (1) core operations, (2) student success points and (3) traditional contact hour formula. However, due to statewide enrollment declines related to a stronger economy, the final funding outcome resulted in a formula funding decrease for many colleges at a cost of \$1.6 million for the District, offset by an increase in health insurance funding due to premium increases. In addition, the Legislature applied a stipulation of Senate Bill 1812 that codified a cost share agreement of 50% for both health insurance and retirement benefits unless there is a decline in student enrollment. The HB1 Conference Committee adopted a stepped hold harmless for employee benefits based on the decline in enrollment at each college district, which resulted in EPCC being funded for benefits at 45% instead of 50%. In contrasting funding with fiscal year 2014, the College experienced a negative swing in revenues of \$4.4 million, which was absorbed with the Board of Trustees approving a tuition increase and a tax increase to balance the 2015/2016 budget in concert with cost containment measures.

Revenue from Ad-Valorem taxes increased by \$3.6 million due to (1) the 4% tax rate increase approved by the Board of Trustees, and (2) additional revenue from new property added to the 2015 tax rolls. In fiscal year 2015, tax revenue increased by \$2.2 million due to (1) additional revenue from new property added to the 2014 tax roll and (2) an Effective Tax Rate higher than the 2013 tax rate generated by a decreased taxable assessed valuation due to large refunds. Tax revenue for fiscal year 2016 is based on the tax rate of \$.133811 per \$100 valuation, which still represents the lowest tax rate of all major taxing entities in the El Paso County.

Included in the \$2.7 million decrease in Non-Operating Revenue is the decrease in Federal Revenue of \$5.2 million, as compared to the decrease of \$2.0 million in 2015, mostly due to the decrease in Pell Grant awards as a result of continuing decline in student enrollment during fiscal year 2016. This enrollment decrease is attributable to (1) a notable improvement in the El Paso economy also experienced throughout the State of Texas, and (2) the change in eligibility criteria for the Pell grant. A strategic enrollment task force has been created to address this unusual enrollment decline and has developed strategies to identify and reach all populations of the serving area. In addition, student success initiatives continue to focus on identifying at-risk students to promote retention and a college-going culture. These efforts have contributed to reversing the enrollment decline trend starting with Fall 2015 and continuing during Fall 2016.

In fiscal year 2016, the College changed depository bank and also diversified investment pools by adding TexasDaily as a second investment pool option. Also, in December 2015, the Federal Reserve raised the Fed Funds rate by 25 basis points, which had an immediate impact on short-term investment rates that rose considerably higher than the previous year. The College continued to use the bank's Earnings Credit Rate to earn interest that offset bank service charges at a rate higher than other available investment options. As a result, Interest Income for the year exceeded the budget by over 249%. Additionally, with an annual average yield on investments of .3234% for the year, the benchmark (annual average 13-week T-Bill rate of .2289%) was exceeded in compliance with the College's Investments Policy. With the hope that the economy continues to improve, the College has budgeted conservatively for interest income.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Description of significant capital asset and long-term debt activity

As the College continues to grow, the administration has completed the District-Wide Master Plan to address capital improvement needs and student growth at its five main campuses for the next ten years, and to plan for the upcoming new campus on Fort Bliss military base property. The renovation of the Student Services Building was completed to accommodate student services functions to include the welcomed relocation of the Police Department. Also completed during the fiscal year was the new Student Union at the Transmountain Campus. Projects currently in progress include the Architecture building that will relocate the 2+2 architectural joint program with Texas Tech University currently housed in Building A of the Administrative Service Center. Construction of the College's sixth campus on Fort Bliss is planned for the second phase of the Master Plan approved by the Board of Trustees. All facilities construction, renovation and improvements will be financed by a combination of funds coming from revenue bond proceeds, grant funds and plant fund reserves.

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. The defeasance of the Building Use Fee and Tuition Refunding Revenue Bonds Series 1993 outstanding balance of \$1,750,000 in October 2003 resulted 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 renovation and new construction. The refunding of some of the current debt created additional debt capacity for the District to issue additional revenue bonds at no additional cost to the student or the taxpayer. All bond debt is currently covered by the general use fee of \$20 per credit hour, just increased from \$16 per credit hour, and the tuition transfer of \$15 per student in the fall and spring semesters and \$7.50 per student for the summer sessions. The Board of Trustees approved an incremental increase to the general use fee from the \$10 per credit hour that had been in effect since 2000 as part of the 1994 financing plan, to \$13 effective Spring 2015, then to \$15 effective Fall 2015 and finally to \$16 effective Fall 2016. During the evaluation of the District Master Plan, the Board approved an additional increase of \$4 to the adopted General Use Fee of \$16, thereby creating additional revenue stream to fund the issuance of additional revenue bonds that will finance the approved phases of the District-wide Master Plan.

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 were the operational and financial pressures stemming from increasing enrollment and reductions in state funding and above average, although manageable, debt load. On June 17, 2013, 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.

On June 15, 2015, Fitch Ratings affirmed the "A+" rating with a positive outlook citing strong financial performance, sound market position and manageable debt burden as key drivers for the rating's positive outlook. Fitch subscribers can see the complete report 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 "AZ" 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.

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

On November 15, 2012, Moody's affirmed the College's rating as Aa3 with a stable outlook. Moody's outlook reflects that the College will maintain a stable and growing enrollment along with stable to moderate revenue growth from tax revenues and tuition increases, as state appropriations are likely to decrease. Although the construction of a new campus will create additional debt, Moody's expects that the debt burden will be manageable given the current levels of operations and financial resources.

On October 9, 2013, Moody's affirmed the College's rating of Aa3 but revised its outlook as negative as a result of the College being placed on warning by the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC). Although the College is still accredited, reaffirmation was denied during the October 2012 decennial review by SACSCOC. According to the SACSCOC Board of Trustees, the College failed to demonstrate compliance with Core Requirement 2.8 (faculty), and Comprehensive Standards 3.3.1.1 and 3.3.1.2 (Institutional Effectiveness: educational programs and administrative support services).

In June 2014, the College was reaffirmed as a result of the review by SACSCOC of the First Monitoring Report submitted by the College in April 2014, which demonstrated that the College addressed all issues. Upon reaffirmation, Moody's revised the Aa3 rating outlook to stable, and confirmed the College's stable market position as education provider for the region, with consistent positive operating performance and favorable revenue diversity. The 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.

On March 13, 2014, Standard & Poor's issued a press release affirming its "A+" underlying rating on the same issue as above with a stable outlook. This rating reflected their view of the district's consistently positive operating surpluses, tax base growth, good revenue diversity and the College's essential role as the only community college in the area.

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

Economic Outlook

The economic outlook for the State of Texas appears optimistic for the upcoming biennium, and El Paso Community College is preparing for the 85th Legislature accordingly by focusing not only on increasing student enrollment, but also on student success as it is the College's mission to educate its community to prepare them not only for graduation and gainful employment but also for transfer to 4-year universities. Due to the much improved state and local economy, most Texas community colleges experienced enrollment declines, which jeopardized additional funding from the State of Texas during the 84th Legislature. In preparing for the 85th Legislature, Governor Abbott informed all states agencies of a potential 4% decrease in state funding for the 2018-2019 Biennium. This prompted the college administration to plan accordingly and establish budget strategies for both 2017 and 2018 fiscal years. As part of that budget planning, the Board of Trustees approved a 2-year tuition plan that set the tuition rate for the next two-years that aim to accomplish (1) predictable tuition costs for students that encourage them to graduate within two years, and (2) an additional stream of revenue that was set aside

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

As a reserve to deal with the potential decrease in state funding. As enrollment and student success are addressed through its established Enrollment Task Force along with the various student success initiatives, the College is already experiencing a recovery in enrollment starting with the current fiscal year and hopes to fare better in funding from the upcoming legislative session.

In spite of tuition and tax rate increases over the last three legislative sessions to offset decreased state funding for student enrollment and employee benefits, the College has the lowest tuition rate in the region and the lowest tax rate of all major taxing entities of the El Paso County while still maintaining quantity and quality of service to its student population. This demonstrates the College's ability and flexibility for generating additional revenue, should state funding continue to be insufficient to fund its operations and innovative programs.

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

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

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

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

In addition to its current role, the College may face additional demand from the growth at Fort Bliss, the Army's second largest installation. Fort Bliss currently hosts more than 34,000 active military personnel, over 44,800 family members and employs nearly 10,800 civilians with a \$1.7 billion impact on the El Paso community. As a designated military friendly school recognized by Victory Media, El Paso Community College prides itself in recognizing and embracing America's military service members, veterans and spouses as students to ensure their success on campus, and therefore is gearing up for the challenges of providing educational services to the Fort Bliss community by addressing its facility needs with the construction of its sixth campus in conjunction with the planning of the projects identified by the District Master Plan.

In summary, notwithstanding the impact of military growth in the El Paso area, the current recovery in the state and local economy, and the trends for enrollment growth, El Paso Community 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 position through the efficient and effective use of its resources. The College will continue to monitor those resources to maintain its ability to react to changes from internal and external forces.

FINANCIAL STATEMENTS

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
STATEMENT OF NET POSITION
August 31, 2016 and 2015

EXHIBIT 1

	2016	2015
ASSETS:		
Current Assets:		
Cash and Cash Equivalents	\$ 91,713,788	\$ 82,186,198
Restricted Cash and Cash Equivalents	18,463,595	18,508,487
Accounts Receivable (net of allowance for doubtful accounts of \$10,517,132 in 2016 and \$9,362,803 in 2015)	13,926,081	13,437,846
Notes Receivable (net of allowance for doubtful accounts of \$4,033,054 in 2016 and \$3,855,603 in 2015)	3,790,867	2,617,409
Prepaid charges	24,361,801	23,216,760
Other Assets	<u>758,957</u>	<u>912,760</u>
Total Current Assets	<u>153,015,089</u>	<u>140,879,460</u>
Noncurrent Assets:		
Capital Assets, net (see Note 5)	124,379,597	1,666,327
Total Noncurrent Assets	<u>124,379,597</u>	<u>122,666,327</u>
TOTAL ASSETS	<u>\$ 277,394,686</u>	<u>\$ 263,545,787</u>
Deferred Outflows of Resources		
Pension	<u>3,616,910</u>	
\$ 3,560,835	LIABILITIES AND NET POSITION:	
LIABILITIES:		
Current Liabilities:		
Accounts Payable	\$ 4,970,856	\$ 3,126,353
Accrued Liabilities	1,700,541	1,715,041
Accrued Compensable Balances - Current Portion	414,420	389,997
Workers' Compensation Reserve - Current Portion	453,531	408,247
Funds Held for Others	1,539,809	2,204,385
Unearned revenue	51,668,396	46,646,485
Notes Payable - Current Portion	395,183	486,058
Bonds Payable - Current Portion (including premium of \$177,687 in 2016 and \$177,688 in 2015)		<u>3,922,688</u>
Total Current Liabilities	<u>65,250,423</u>	<u>58,899,254</u>
Noncurrent Liabilities:		
Accrued Compensable Balances	3,729,775	3,509,972
Workers' Compensation Reserve	446,469	491,753
Net Pension Liability	23,497,039	19,796,127
Notes Payable	375,226	767,750
Bonds Payable (including premium of \$1,495,543 in 2016 and \$1,673,230 in 2015)		
Total Noncurrent Liabilities	<u>68,964,052</u>	<u>69,588,832</u>
TOTAL LIABILITIES	<u>134,214,475</u>	<u>\$ 128,488,086</u>
Deferred Inflows of Resources		
Pension	<u>2,399,862</u>	<u>\$ 6,055,694</u>
Net Position		
Net investment in capital assets	90,353,349	84,541,270
Restricted for:		
Nonexpendable:		
Student Aid	737,859	733,942
Expendable:		
Student Aid	4,771,650	4,926,657
Loans	1,949,453	1,759,963
Renewals and Replacement	396,690	524,694
Unexpended Plant Fund	11,864,267	14,769,444
Debt Service	8,463,269	6,477,069
Unrestricted	<u>25,860,722</u>	<u>18,829,803</u>
TOTAL NET POSITION (Schedule D)	<u>144,397,259</u>	<u>\$ 132,562,842</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 POSITION
Years Ended August 31, 2016 and 2015

EXHIBIT 2

	<u>2016</u>	<u>2015</u>
REVENUES:		
Operating Revenue:		
Tuition and Fees (net of discounts of \$41,246,996 in 2016 and \$38,974,418 in 2015)	\$ 22,587,165	\$ 19,754,484
Federal Grants and Contracts	4,892,826	3,823,954
State Grants and Contracts	4,517,141	5,511,113
Non-Governmental Grants and Contracts	484,124	502,129
Auxiliary Enterprises	1,860,428	1,689,805
Other Operating Revenues	1,670,723	2,102,201
Total Operating Revenues (Schedule A)	<u>36,012,407</u>	<u>33,383,686</u>
EXPENSES:		
Operating Expenses:		
Instruction	59,652,029	57,670,958
Research	72,795	69,457
Public Service	5,749,966	6,149,566
Academic Support	20,291,983	19,735,815
Student Services	11,392,376	10,135,782
Institutional Support	23,190,040	21,351,304
Operation and Maintenance of Plant	10,429,127	10,580,794
Scholarships and Fellowships	29,383,576	35,311,744
Auxiliary Enterprises	3,430,975	3,333,261
Depreciation	4,682,201	4,474,347
Total Operating Expenses (Schedule B)	<u>168,275,068</u>	<u>168,813,023</u>
Operating Loss	(132,262,661)	(135,429,337)
Non-Operating Revenues (Expenses):		
State Appropriations	40,164,623	41,640,965
Maintenance Ad-Valorem Taxes	52,876,467	49,302,345
Federal Revenue, Non Operating	52,353,783	57,538,440
Other State Revenue, Non Operating	499,605	505,193
Investment Income (net of investment expenses)	331,390	173,458
Interest on Capital Related Debt	(2,128,790)	<u>(2,327,859)</u>
Net Non-Operating Revenues (Schedule C)	144,097,078	<u>146,832,542</u>
Income Before Other Revenues (Expenses), Gains (Losses)	<u>11,834,417</u>	<u>11,403,205</u>
Increase in Net Position (Schedule D)	11,834,417	11,403,205
Net Position, Beginning of Year	132,562,842	143,588,731
Cumulative effect of implementing GASB 68		<u>(22,429,094)</u>
Net Position, Beginning of Year (as restated)	<u>132,562,842</u>	121,159,637
Net Position, End of Year	<u>\$ 144,397,259</u>	<u>132,562,842</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, 2016 and 2015

EXHIBIT 3

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from students and other customers	\$ 25,986,584	\$ 22,106,081
Receipts of grants and contracts	9,950,486	9,205,743
Receipts from collection of loans to students and employees	5,378,084	5,355,483
Other receipts	3,308,612	3,588,139
Payments to or on behalf of employees	(98,870,403)	(96,499,561)
Payments to suppliers for goods or services	(24,599,050)	(24,531,876)
Payments of scholarships	(29,383,576)	(35,311,744)
Payments of loans issued to students and employees	(6,551,542)	(5,078,177)
Net cash used in operating activities	(114,780,805)	(121,165,912)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Receipts from state appropriations	32,128,072	33,792,708
Receipts from ad valorem taxes	52,637,259	49,229,134
Receipts from non operating federal revenue	52,353,783	57,538,440
Receipts from non operating state revenue	499,605	505,193
Receipts from student organizations and other agency transactions	954,341	713,052
Payments to student organizations and other agency transactions	(1,618,917)	,787,599)
Net cash provided by noncapital financing activities	136,954,143	139,990,928
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from the sale of capital assets		
Purchases of capital assets	(6,409,138)	(6,446,480)
Payments on capital debt and leases - principal	(4,406,087)	(4,264,501)
Payments on capital debt and leases - interest	(2,206,805)	(2,402,004)
Net cash used in capital and related financing activities	(13,022,030)	(13,112,000)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment earnings		
Net cash provided by investing activities		
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	9,482,698	5,885,489
CASH AND CASH EQUIVALENTS, Beginning of year	100,694,685	94,809,196
CASH AND CASH EQUIVALENTS, End of year	\$ 110,177,383	\$ 100,694,685

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 STATEMENT OF CASH FLOWS (Continued)
 Years Ended August 31, 2016 and 2015

EXHIBIT 3

	<u>2016</u>	<u>2015</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES:		
Operating loss	\$ (132,262,661)	\$ (135,429,337)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation expense	4,682,201	4,474,342
Payments made directly by state for benefits	8,036,551	7,848,257
Change in assets and liabilities		
Receivables, net	(488,235)	(1,856,620)
Deferred outflows of resources	(56,075)	(3,560,836)
Prepaid charges	(1,145,041)	3,485,450
Prepaid expense		
Other assets	153,803	159,651
Deferred inflows from resources	(3,655,732)	6,055,694
Unearned revenue	5,274,686	(220,537)
Net pension liability	3,700,912	(2,632,966)
Compensated absences	244,226	43,520
Notes receivable, net	(1,173,458)	277,306
Accounts payable	1,844,503	128,810
Accrued expenses		
Net cash used in operating activities	<u>\$ (114,780,805)</u>	<u>\$ (121,165,912)</u>
SUPPLEMENTAL NON CASH INFORMATION:		
State on-behalf payments	<u>\$ 8,036,551</u>	<u>\$ 7,848,257</u>
Amortization of premium of bonds	<u>\$ 177,687</u>	<u>\$ 177,688</u>

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

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*.

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.

Basis of Accounting

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

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

Budgetary Data

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

New Accounting Pronouncements

The accompanying financial statements were prepared in conformity with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB).

GASB Statement No. 72, *Fair Value Measurement and Applications*, was issued February 2015 and is effective for fiscal years beginning after June 15, 2015. This statement addresses accounting and financial reporting issues related to fair value measurements. This statement provides guidance for determining a fair value measurement for financial reporting purposes, applying fair value to certain investments and disclosures related to all fair value measurements.

GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets* that are not within Scope of GASB Statement 68, and Amendments to Certain Provisions for GASB Statements 67 and 68. This statement will improve financial reporting by establishing a single framework for the presentation of information about pensions, which will enhance the comparability of pension-related information reported by employers and non-employer contributing entities.

GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, was issued June 2015 and is effective for fiscal years beginning after June 15, 2015. This statement identifies the hierarchy of the sources of accounting principles used to prepare financial statements in conformity with GAAP and the framework for selecting those principles.

Prior Year Restatement

For the year ended August 31, 2015, the College implemented the provisions of GASB Statement 68, Accounting and Financial Reporting for Pensions, as amended by GASB Statement 71, Pension Transition for Contributions Made Subsequent to the Measurement Date. The fiduciary net position of the Teacher Retirement System of Texas (TRS) has been determined based on the flow of economic resources measurement focus and full accrual basis of accounting. This includes, for purposes of measuring the net pension liability: deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, and liabilities and additions to/deductions from TRS's fiduciary net position. Benefits payments (including refunds of employee contributions) are recognized when due and payable, in accordance with the benefits terms. Investments are reported at fair value.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

ued) Prior Year Restatement (Continued)

In the year of implementation of GASB Statement 68, as amended by GASB Statement 71, a restatement to beginning net position will be required for the recording of the beginning net pension liability and for the recording of deferred outflow of resources for contributions made after measurement date of the beginning net pension liability and the beginning of the reporting College's fiscal year.

Beginning net position, September 1, 2014	\$ 143,588,731
Prior period adjustment- implementation of GASB 68:	
Net pension liability (measurement date as of August 31, 2014)	(24,308,005)
Deferred outflows - college contributions made during FY 2014	<u>1,878,911</u>
Beginning net position, as restated, September 1, 2014	<u>\$ 121,159,637</u>

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 \$95,727,502 and \$77,896,840 to be cash equivalents at August 31, 2016 and 2015, respectively. Additionally, included in cash and cash equivalents at August 31, 2016 and 2015, are \$0 and \$750,307, respectively, in repurchase agreements.

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

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 no short-term or long-term investments at August 31, 2016 and 2015.

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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued) Authorized Investments (Continuesj

For the years ended August 31, 2016 and 2015, management of the College believes that they have substantially complied with the provisions of the Public Funds Investment Act and the College's investment policy.

Allowances for Doubtful Accounts and Loans

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

Notes Receivable

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

Capital Assets

Capital assets are stated at cost at date of acquisition. Donated capital assets are valued at their estimated fair market value on the date received. The College's capitalization policy includes real or personal property with a unit cost of \$5,000 or more and has an estimated life of greater than one year. Renovations to buildings, infrastructure, and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are charged to operating expense in the year in which the expense is incurred.

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

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

Deferred Outflows and Inflows of Resources

In addition to assets and liabilities, the statement of net position reports a separate section for deferred outflows or inflows of resources. These are separate financial statement elements. Governments are permitted only to report deferred outflows and inflows in circumstances specifically authorized by the GASB. The deferred outflows or inflows of resources are related to pensions. See Footnote 2, New Accounting Pronouncements and Footnote 11, Employees' Retirement Plans - Defined Benefit Pension Plan for additional information.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued) Pension

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

Prepaid Charges

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

Unearned Revenues

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

Compensable Absences

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

Tax Exempt Status

The College is a political subdivision of the State of Texas and exempt from federal income taxes under the purview of Section 115(1), Income of States, Municipalities, Etc., of the Internal Revenue Code ("IRC"), although unrelated business income may be subject to income taxes under Section 511(a)(2)(B), Imposition of Tax on Unrelated Business Income of Charitable, Etc. Organizations, of the IRC. The College has no unrelated business income tax liability for the years ended August 31, 2016 and 2015.

Student Property Deposits

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

Funds Held for Others

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

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 Position

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

Net Investment in Capital Assets

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

Restricted Net Position

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

Unrestricted Net Position

Net position whose use is not restricted.

Operating and Non-Operating Revenues and Expense Policy

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Restricted Resources

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

Use of Estimates

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

Characterization of Title IV Grant Revenue

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

Reclassifications

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

Subsequent Events

The College has issued \$105,140,000 Combined Fee Revenue Improvement Bonds, Series 2016, on November 30, 2016. The bonds will be used to acquire, purchase, construct, improve, enlarge, equip and/or maintain property, buildings, structures or facilities of the College, fund any required debt service fund and pay the issuance cost of the Bonds. The Bonds will be paid through tuition and general use fees.

3. DEPOSITS AND INVESTMENTS

At August 31, 2016 and 2015, the carrying amount of the College's deposits was \$14,449,881 and \$22,047,538, respectively, and total cash on hand and bank balances equaled \$15,015,254 and \$22,692,649, respectively.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

3. DEPOSITS AND INVESTMENTS (Continued)

CASH AND DEPOSITS

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

	<u>2016</u>	<u>2015</u>
Bank deposits	\$ 14,430,581	\$ 22,028,238
Cash and cash equivalents		
Demand deposits	19,300	19,300
Repurchase agreements		750,307
TexasDAILY	83,573,540	
TexPool	<u>12,153,962</u>	<u>77,896,840</u>
Total Cash and Deposits	<u>\$ 110,177,383</u>	<u>\$ 100,694,685</u>

<u>Type of Security</u>	<u>Market Value August 31, 2016</u>	<u>Market Value August 31, 2015</u>
Total cash and deposits	\$ 95,727,502	\$ 78,647,147
Total Investments		
Total deposits and investments	<u>\$ 95,727,502</u>	<u>\$ 78,647,147</u>

	<u>2016</u>	<u>2015</u>
Per Statement of Net Position (<u>Exhibit 1</u>)		
Cash and Cash Equivalents	\$ 91,713,788	\$ 82,186,198
Restricted Cash and Cash Equivalent (current)	18,463,595	<u>18,508,487</u>
Total Cash and Deposits	<u>\$ 110,177,383</u>	<u>\$ 100,713,985</u>

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

Texas DAILY investments are a money market portfolio with daily liquidity that is rated AAA by Standards & Poor.

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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

3. DEPOSITS AND INVESTMENTS (Continued)

CASH AND DEPOSITS (Continued)

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 42 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.

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, 2016 and 2015, the College's \$0 and \$750,307 of repurchase agreements and \$14,995,954 and \$22,673,349 of bank deposits, respectively, had collateral of \$17,355,134 and \$45,709,717 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, 2016 and 2015 were as follows:

	2016	2015
Student Receivables	\$ 17,100,659	\$ 15,814,447
Taxes Receivable	3,747,587	3,508,379
Federal Receivables	1,057,479	984,760
Agencies and Local Vendors Receivables	1,836,733	1,938,993
Contract and Grants Receivables	275,423	302,277
Other Receivables	425,332	251
<u>.793</u>		
Total	24,443,213	22,800,649
Less: Allowance for Doubtful Accounts		9,362,803
Total Receivables, Net		\$ 1

3,437,846 Student Receivables are due within three months.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

4. DISAGGREGATION OF RECEIVABLES AND PAYABLES BALANCES

(Continued) Payables at August 31, 2016 and 2015 were as follows:

	<u>2016</u>	<u>2015</u>
Accounts Payable:		
Vendor Payable	\$ 4,851,375	\$ 3,012,114
Student Payable	119,481	114,229
Other Payable		10
Total Accounts Payable	<u>4,970,856</u>	<u>3,126,353</u>
Accrued Liabilities:		
Salaries and Benefits	797,356	733,841
Accrued Interest	<u>903,185</u>	<u>981,200</u>
Total Accrued Liabilities	<u>1,700,541</u>	<u>1,715,041</u>
Total Payables	<u>\$ 6,671,397</u>	<u>\$ 4,841,394</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

5. CAPITAL ASSETS

Capital assets activity for the year ended August 31, 2016, was as follows:

	Balance September 1, 2015	Increases	Decreases	Balance August 31, 2016
Not Depreciated:				
Land	\$ 7,912,974	\$	\$	\$ 7,912,974
Construction in Process	5,627,892	2,171,245	(4,265,924)	3,533,213
	<u>13,540,866</u>	<u>2,171,245</u>	<u>(4,265,924)</u>	<u>11,446,187</u>
Other Capital Assets:				
Buildings	143,341,134	5,957,978		149,299,112
Land Improvements	<u>16,617,286</u>	204,454		<u>16,821,740</u>
Total Buildings and Other Real Estate Improvements	<u>159,958,420</u>	<u>6,162,432</u>		<u>166,120,852</u>
Furniture and Equipment	20,566,731	2,049,345	(1,227,237)	21,388,839
Library Books	5,398,144	292,040	(237,208)	5,452,976
Total Buildings and Other Capital Assets	185,923,295	8,503,817	(1,464,445)	<u>192,962,667</u>
Accumulated Depreciation:				
Buildings	47,912,377	2,965,298		50,877,675
Land Improvements	7,029,518	693,336		7,722,854
Total Buildings and Other Real Estate Improvements	<u>54,941,895</u>	<u>3,658,634</u>		<u>58,600,529</u>
Furniture and Equipment	18,607,515	725,172	(1,213,570)	18,119,117
Library Books	3,248,424	298,395	(237,208)	3,309,611
Total Buildings and Other Capital Assets	76,797,834	(4,682,201)	(1,450,778)	<u>80,029,257</u>
Net Capital Assets	\$ <u>122,666,327</u>	\$ <u>5,992,861</u>	\$ <u>(4,279,591)</u>	\$ <u>124,379,597</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

5. CAPITAL ASSETS (Continued)

Capital assets activity for the year ended August 31, 2015, was as follows:

	Balance September 1, 2014	Increases	Decreases	Balance August 31, 2015
Land	\$ 7,912,974	\$	\$	\$ 7,912,974
Construction in Process	1,094,834		(180,523)	5,627,892
	<u>9,007,808</u>		<u>(180,523)</u>	<u>13,540,866</u>
<u>Other Capital Assets:</u>				
Buildings	142,578,918	762,216		143,341,134
Land Improvements	16,589,286	28,000		16,617,286
Total Buildings and Other Real Estate Improvements	<u>159,168,204</u>			<u>159,958,420</u>
Furniture and Equipment	21,594,090	769,854	(1,797,213)	20,566,731
Library Books	519,599	356,972	{156,427}	5,398,144
Total Buildings and Other Capital Assets	<u>185,959,893</u>		<u>(1,953,640)</u>	<u>185,923,295</u>
<u>Accumulated Depreciation:</u>				
Buildings	45,054,883	2,857,494		
Land Improvements	634,458			
Total Buildings and Other Real Estate Improvements	<u>51,399,471</u>			<u>54,941,895</u>
Furniture and Equipment	19,768,533	632,851	(1,793,869)	18,607,515
Library Books	310,505		{156,427}	3,248,424
Total Buildings and Other Capital Assets	<u>74,273,509</u>	<u>4,474,621</u>	<u>(1,950,296)</u>	<u>76,797,834</u>
Net Capital Assets	<u>\$ 120,694,192</u>		<u>\$ (183,867)</u>	<u>\$ 122,666,327</u>

EIPASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

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	2001	Construction, Improvement, Maintenance, and Acquisition of Property, Building, and Equipment	02/01	General Use Fee, Tuition and Interest Income	\$ 9,365,000	\$ 340,000
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 Fee, Tuition and Interest Income	66,280,000	43,010,000

Total Bonds Principal Outstanding	-	\$ 43,350,000
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Bonds payable are due in annual installments varying from \$35,000 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 2016 and 2015 was approximately \$2,276,865 and \$2,458,685, respectively. The principal for all bonds is paid annually on April 1 with semi-annual interest payable on April 1 and October 1.

Repayment of the revenue bond indebtedness is collateralized by a first lien on a pledge of certain tuition and fees described below. The bond indentures for all outstanding Revenue Bonds require that the College deposit into an interest and sinking fund the following: 1) Tuition Fee pledged at the maximum amount permitted by Section 130.123 of the Texas Education Code, as amended. Section 130.123 currently limits the maximum pledge to an amount equal to 25% of all tuition collections; 2) the General Use fee of \$15 per semester credit hour from all nonexempt students for each semester and summer term; and 3) investment income derived from any and all funds. Such pledged tuition and fees amounted to \$21,183,466 and \$18,538,048 for the years ended August 31, 2016 and 2015, respectively. The pledged amount equates to 35.4% and 33.8% of the above revenue stream, respectively. Compared to the minimum required pledge-to-debt service coverage ratio of 1.25, the actual coverage ratio was 3.47 and 3.04, respectively. The College has complied with all significant bond covenants for the years ended August 31, 2016 and 2015.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

6. BONDS PAYABLE (Continued)

Defeased Bonds

The escrow account holds funds for bonds that have been defeased. The escrow account funds (assets) and the defeased bonds (liabilities) are not reported in the College's financial statements because those obligations have been satisfied in substance. At August 31, 2016, \$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

The College utilized \$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.

Advance Refunding Bonds

The College utilized \$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.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

7. LONG-TERM LIABILITIES

Long-term liability activity for the year ended August 31, 2016, was as follows:

	Balance September 1, 2015	Additions	Reductions	Balance August 31, 2016	Current Portion
Long-term liabilities					
Note payable	\$ 1,253,808	\$ -	\$ 483,399	\$ 770,409	\$ 395,183
Revenue bonds	47,095,000		3,745,000	43,350,000	3,930,000
Revenue bonds premium	1,850,918		177,688	1,673,230	177,687
Compensated Absences	3,899,970	363,437	119,212	4,144,195	414,420
Workers' Compensation Reserve	900,000	394,375	394,375	900,000	453,531
Net Pension Liability	<u>19,796,27</u>	<u>3,700,912</u>	<u>23,497,039</u>		
Total long-term liabilities	<u>\$ 74,795,823</u>	<u>\$ 4,458,724</u>	<u>\$ 4,919,674</u>	<u>\$ 74,334,873</u>	

5,370,821

Long-term liability activity for the year ended August 31, 2015, was as follows:

	Balance September 1, 2014	Additions	Reductions	Balance August 31, 2015	Current Portion
Long-term liabilities					
Note payable	\$ 1,775,622		\$ 521,814	\$ 1,253,808	\$ 486,058
Revenue bonds	50,660,000		3,565,000	47,095,000	3,745,000
Revenue bonds premium	2,028,606		177,688	1,850,918	177,688
Compensated Absences	3,856,449	220,048	176,527	3,899,970	389,997
Workers' Compensation Reserve	900,000	354,997	354,997	900,000	408,247
Net Pension Liability	<u>24,308,005</u>	<u>3A22,741</u>	<u>7,934,619</u>	<u>19,796,127</u>	
Total long-term liabilities	<u>\$ 83,528,682</u>		<u>\$ 12,730,645</u>	<u>\$ 74,795,823</u>	<u>\$ 5,206,990</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

8. DEBT AND LEASE OBLIGATIONS

Debt obligations, consisting of revenue bonds, have minimum future requirements at August 31, 2016, were as follows:

Year Ended August 31,	Revenue Bonds	
	Principal	Interest
2017	\$ 3,930,000	\$ 2,167,653
2018	4,130,000	1,971,170
2019	4,335,000	1,764,670
2020	4,550,000	1,547,920
2021	4,780,000	1,320,250
2022-2025	21,625,000	2,769,250
Total	<u>\$ 11,540,913</u>	

9. NOTES PAYABLE

The College had 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, 2016 and 2015, \$0 and \$101,655 are outstanding, respectively. The note had an interest rate of 3 1/2%.

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, 2016 and 2015, \$770,409 and \$1,152,153 are outstanding as of August 31, 2016 and 2015, respectively.

Notes payable future minimum requirements at August 31, 2016, were as follows:

Year Ended August 31,	Note Payable	
	Principal	Interest
2017	\$ 395,183	\$ 17,337
2018	<u>375,226</u>	<u> </u>
Total	<u>\$ 770,409</u>	<u> </u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

10. LEASES

The College leases various equipment and facilities under annually renewable agreements. Rent expense under operating leases for the fiscal years ended August 31, 2016 and 2015 was \$241,838 and \$277,073, respectively.

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

Year Ended August 31,	<u>Total</u>
2017	\$ 543,552
2018	136,130
2019	99,742
2020	60,851
2021	<u>15,856</u>
Total	<u>\$ 856,131</u>

11. EMPLOYEES' RETIREMENT

PLANS DEFINED BENEFIT

PENSION PLAN *Plan Description*

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

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

Pension Plan Fiduciary Net Position

Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately-issued Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at <http://www.trs.state.tx.us/about/documents/cafr.pdf> #CAFR; by writing to TRS at 1000 Red River Street, Austin, TX 78701-2698; or by calling (512) 542-6592.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

11. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

Benefits Provided

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

Contributions

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year. Texas Government Code section 821.006 prohibits benefit improvements, if as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action.

Employee contribution rates are set in state statute, Texas Government Code 825.402. Senate Bill 1458 of the 83rd Texas Legislature amended Texas Government Code 825.402 for member contributions and established employee contribution rates for fiscal years 2014-2017. The 83rd Texas Legislature, General Appropriations Act (CAA) established the employer contribution rates for fiscal years 2016 and 2017.

Contributions (Continued)

	<u>Contribution Rates</u>		
	2016	2015	2014
Member	7.20%	6.70%	6.40%
Non-Employer Contributing Entity (State)	3.23%	3.40%	3.40%
Employers	3.57%	3.40%	3.40%
2016 Employer Contributions			\$ 2,136,099
2016 State of Texas - On behalf Contributions (State)			\$ 1,664,553
2015 Employer Contributions			\$ 1,967,912
2015 State of Texas - On behalf Contributions (State)			\$ 1,632,644
2014 Employer Contributions			\$ 1,878,925
2014 State of Texas - On behalf Contributions (State)			\$ 1,558,465

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

11. EMPLOYEES' RETIREMENT PLANS

(Continued) DEFINED BENEFIT PENSION PLAN

(Continued)

The College's contributions to the TRS pension plan in 2016 were \$2,136,099 as reported in the Schedule of College Contributions in the Required Supplementary Information section of these financial statements. Estimated State of Texas on-behalf contributions for 2016 were \$1,664,553.

As the non-employer contributing entity for public education and junior colleges, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year reduced by the amounts described below which are paid by the employers. Employers (public school, junior college, other entities or the State of Texas as the employer for senior universities and medical schools) are required to pay the employer contribution rate in the following instances:

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

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

Actuarial Assumptions

The total pension liability in the August 31, 2015 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	August 31, 2015
Actuarial Cost Method	Individual Entry Age Normal
Amortization Method	Level Percentage of Payroll, Open
Remaining Amortization Period	33 Years
Asset Valuation Method	5 Year Market Value
Single Discount Rate	8.00(Y)
Long-term Expected Investment Rate of Return *	8.00%
Salary Increases*	3.50% to 9.50%
Payroll Growth Rate	2.50% ¹⁰
Benefit changes during the year	None
Ad hoc post-employment benefit changes	None

* Includes Inflation of 2.5%

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

11. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

Actuarial Assumptions (Continued)

The actuarial methods and assumptions are primarily based on a study of actual experience for the four year period ending August 31, 2014 and adopted on September 24, 2015, by the TRS Board of Trustees, who have the sole authority to determine the actuarial assumptions used for the plan. The most significant changes were related to the updated of the post-retirement mortality rates based on the most recent TRS member experience and the decrease in the assumption for general wage inflation from 3.0% to 2.5%. Other changes to overall assumptions and methods had a minor impact on the results of the actuarial valuation and the related pension liabilities.

There were no changes of benefits terms that affected measurement of the total pension liability during the measurement period.

Discount Rate

The discount rate used to measure the total pension liability was 8.0%. There was no change in the discount rate since the previous year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term rate of return on pension plan investments is 8.0%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

11. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN (Continued)

Best estimates of geometric real rates of return for each major asset class included in the Systems target allocation as of August 31, 2015 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return	Expected Contributions to Long-Term Portfolio Returns*
<u>Global Equity</u>			
U.S.	18.0%	4.6%	1.0%
Non-U.S. Developed	13.0%	5.1%	0.8%
Emerging Markets	9.0%	5.9%	0.7%
Directional Hedge Funds	4.0%	3.2%	0.1%
Private Equity	13.0%	7.0%	1.1%
<u>Stable Value</u>			
U.S. Treasuries	11.0%	0.7%	0.1%
Absolute Return	0.0%	1.8%	0.0%
Stable Value Hedge Funds	4.0%	3.0%	0.1%
Cash	10.0%	-0.2%	0.0%
<u>Real Return</u>			
Global Inflation Linked Bonds	3.0%	0.9%	0.0%
Real Assets	16.0%	5.1%	1.1%
Energy and Natural Resources	3.0%	6.6%	0.2%
Commodities	0.0%	1.2%	0.0%
<u>Risk Parity</u>			
Risk Parity	5.0%	6.7%	
Inflation Expectation			2.2%
Alpha			1.0%
Total	100.0%		8.7%

* The Expected Contribution to Returns incorporates the volatility drag resulting from the conversion between Arithmetic and Geometric mean returns.

Source: Teacher Retirement System of Texas 2015 Comprehensive Annual Financial Report

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

11. EMPLOYEES' RETIREMENT PLANS (Continued)
DEFINED BENEFIT PENSION PLAN

(Continued) Discount Rate Sensitivity Analysis

The following schedule shows the impact of the Net Pension Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (8%) in measuring the 2015 and 2014 Net Pension Liability.

	1% Decrease in Discount Rate (7%)	Discount Rate (8%)	1% Increase in Discount Rate (9%)
EI Paso County Community College District's proportionate share of the net pension liability			
2015	\$ 36,815,430	<u>\$ 23,497,039</u>	<u>\$ 12,403,645</u>
2014	\$ 35,374,478	<u>\$ 19,796,127</u>	<u>\$ 8,146,422</u>

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

At August 31, 2016 and 2015, the College reported a liability of \$23,497,039 and \$19,796,127, respectively, for its proportionate share of the TRS's net pension liability. The liability reflects a reduction for State pension support provided to the College. The amount recognized by the College as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the College were as follows:

	2016	2015
EI Paso County Community College District's proportionate share of the collective net pension liability	\$ 23,497,039	\$ 19,796,127
State's proportionate share that is associated with College	19,607,661	16,454,821
Total	<u>\$ 43,104,700</u>	<u>\$ 36,250,948</u>

The net pension liability was measured as of August 31, 2015 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the date. The employer's proportion of the net pension liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2014 through August 31, 2015.

At the measurement date of August 31, 2015, the employer's proportion of the collective net pension liability was 54.51%, which was a decrease of 0.10% from its proportion measured as of August 31, 2014.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

11. EMPLOYEES' RETIREMENT PLANS (Continued)

DEFINED BENEFIT PENSION PLAN

(Continued)

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

For the year ended August 31, 2016, the College recognized pension expense of \$1,664,553 and revenue of \$1,664,553 for support provided by the State.

At August 31, 2016, the College reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions for the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$	\$ 648,395
Changes in actuarial assumptions	231,893	
Differences between projected and actual investment earnings	1,248,918	
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions		1,751,467
Contributions paid to TRS subsequent to the measurement date	<u>2,136,099</u>	<u> </u>
Total	<u>\$ 3,616,910</u>	<u>\$ 2,399,862</u>

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

<u>Year ended August 31</u>	<u>Pension Expense Amount</u>
2017	\$ (1,542,663)
2018	593,336
2019	593,337
2020	(919,290)
2021	(903,254)
Thereafter	<u>961,486</u>
Total	<u>(1,217,048)</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

11. EMPLOYEES' RETIREMENT PLANS

(Continued) OPTIONAL RETIREMENT PLAN

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

Funding Policy! Contributions requirements are not actuarially determined but are established and amended by the Texas state legislature. The percentages of participants' salaries currently contributed by the State and each participant are 6.60% and 6.65%, respectively. The College makes the 100% required contribution which represents the employer's contribution. Benefits fully vest after one year plus one day of employment. Since these are individual annuity contracts, the State has no additional or unfunded liability for this program. Currently the College contributes up to 1.90% of each participant's salary to the Optional Retirement Program under provisions of State law. The retirement expense to the College totaled \$210,574, \$223,401 and \$241,286 for 2016, 2015, and 2014, respectively.

The retirement expense to the State for the College totaled \$2,156,399, \$2,171,282 and \$2,112,008 for the fiscal years ended August 31, 2016, 2015 and 2014, 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 \$85,788,661, \$83,886,361 and \$83,245,448 for fiscal years 2016, 2015 and 2014, respectively. The total payroll of employees covered by the Teacher Retirement System was \$55,861,257, \$52,955,705 and \$50,179,385 and the total payroll of employees covered by the Optional Retirement System was \$15,906,712, \$16,478,420 and \$17,478,788 for fiscal years 2016, 2015 and 2014, respectively. Senate Bill (S.B.) 1812, effective September 1, 2013, limits the amount of the state contribution to 50% of eligible employees in the reporting district.

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 \$34,388, \$41,261 and \$54,064 for 2016, 2015 and 2014, respectively. Total payroll of employees covered by the Tax Sheltered Annuity Plan for Part Time Employees was \$916,983, \$1,100,268, and \$1,441,692 for fiscal years 2016, 2015 and 2014, respectively.

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, 2016 and 2015, the College had 365 and 380 employees participating in the program and \$1,617,334 and \$1,666,006, respectively, of payroll deductions had been invested in approved plans.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

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, 2015 and 2014, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The liability is reported with accrued liabilities on the Statement of Net Position. The liability is subject to change based on actual claim development. Estimated future payments for incurred claims are charged to current funds expenditures. Changes in the College's claims liability amount in fiscal 2016 and 2015 were:

	Beginning-of- fiscal-Year Liability	Current-year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year-End
2015-2016	\$ 900,000	\$ 405,404	\$ (405,404)	\$ 900,000
2014-2015	\$ 900,000	\$ 354,997	\$ (354,997)	\$ 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 \$2,860,340 and \$2,655,586 for the unpaid annual leave at August 31, 2016 and 2015, 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, 2016 and 2015, the estimated liability under this policy was approximately \$1,283,855 and \$1,244,384, respectively, which is accrued.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

15. HEALTH CARE AND LIFE INSURANCE BENEFITS

Certain health care and life insurance benefits for active employees are provided through an insurance whose premiums are based on benefits paid during the previous year. The State recognizes the cost of providing these benefits by expending the annual insurance premiums. For the 2014-2015 biennium, the State changed the methodology of benefit funding for community colleges in the State. SB 1812 limited the State's portion to 50%, of the total contribution made on behalf of both active and retired employees.

State Insurance Contributions per full-time employee

Health Select of Texas Plan *	2016 State/Employer Contribution	2016 Annualized Contribution
Member Only	\$ 576.54	\$ 6,918.48
Member & Spouse	906.78	10,881.36
Member & Child(ren)	797.66	9,571.92
Member & Family	1,127.90	13,534.80

Health Select of Texas Plan *	2015 State/Employer Contribution	2015 Annualized Contribution
Member Only	\$ 537.66	\$ 6,451.92
Member & Spouse	845.54	10,446.48
Member & Child(ren)	743.80	8,925.60
Member & Family	1,051.68	12,620.16

Health Select of Texas Plan *	2014 State/Employer Contribution	2014 Annualized Contribution
Member Only	\$ 503.14	\$ 6,037.68
Member & Spouse	791.16	9,493.92
Member & Child(ren)	696.00	8,352.00
Member & Family	984.02	11,808.24

*Includes premium for Basic Term Life Insurance

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

15. HEALTH CARE AND LIFE INSURANCE BENEFITS (Continued)

Cost of Providing Health Care Insurance	2016	2015	2014
Number of Retires	373	354	329
Cost of Health Benefits for Retirees	\$ 2,735,572	\$ 2,432,801	\$ 2,118,859
Number of Active Full Time Employees	1,308	1,300	1,301
Health Benefits for Active Full Time Employees	\$ 11,925,010	\$ 11,222,573	\$ 10,586,770
Health State Appropriation Insurance - Retirees	\$ 1,367,636	\$ 1,216,400	\$ 1,059,430
Health State Appropriation Insurance - Active	\$ 4,512,516	\$ 4,460,575	\$ 4,229,841
Net Cost to District	\$ 8,780,430	\$ 7,978,399	\$ 7,416,358

16. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan Description. The College contributes to the State Retiree Health Plan (SRHP), a cost sharing, multiple-employer, defined benefit postemployment healthcare plan administered by the Employees Retirement System of Texas (ERS). These medical benefits are provided 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 and required supplementary information for the plan. 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 parameters of GASB statement 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions. 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.

Beginning September 1, 2013, SB 1812 limited the state's contribution to 50% of eligible employees for community colleges.

The contributions to SRHP for the years ended August 31, 2016, 2015, and 2014 totaled \$1,367,636, \$1,216,400 and \$1,059,430, respectively, which equaled the required contributions each year.

17. CONTRACT AND GRANT AWARDS

Contracts and grants awards are accounted for in accordance with the requirements of the American Institute of Certified Public Accountants. For Federal and State Contracts and grants award, funds expended but not collected are reported as Receivables on Exhibit A. 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 \$60,187,788 and \$65,733,320 at August 31, 2016 and 2015, respectively. Of this amount, \$57,876,516 and \$62,008,591 were related to Federal Contract and Grant Awards, \$2,311,272 and \$3,724,729 were from State and Other Contract and Grant Awards.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES FINANCIAL STATEMENTS
AUGUST 31, 2016

18. RELATED PARTY

The El Paso Community College Foundation (the Foundation) is governed by a nineteen-member Board of Directors, independent of the College. At any given time the Foundation Board could have up to 25 members. Although the Foundation is not financially accountable to the College, the Foundation has received from the College both in-kind assistance in the form of donated services and use of facilities and equipment. The Foundation solicits donations for the benefit of the College. It remitted gifts of \$277,330, \$351,809 and \$232,688 to the College during the years ended August 31, 2016, 2015 and 2014, respectively. The College donated certain services, such as office space, utilities, supplies, and staff salaries and benefits to the Foundation with approximate value of \$42,423 for each year.

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, 2016:

Assessed Valuation of the College			\$	46,322,388,773
Less: Exemptions and abatements				(6,906,577,355)
Net Assessed Valuation of the College			\$	<u>39,415,811,418</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	\$ 0.133811	\$	\$ 0.133811

At August 31, 2015:

Assessed Valuation of the College			\$	45,043,210,267
Less: Exemptions and abatements				(6,668,113,144)
Net Assessed Valuation of the College			\$	<u>38,375,097,123</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	\$ 0.128122	\$	\$ 0.128122

Taxes levied for the years ended August 31, 2016 and 2015, were \$52,799,720 and \$49,227,247, 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 FINANCIAL STATEMENTS
AUGUST 31, 2016

19. PROPERTY TAXES (Continued)

<u>Tax Collected</u>	<u>2016</u>	<u>2015</u>
	Current	Operations
Current Taxes Collected	\$ 51,740,083	\$ 48,244,378
Delinquent Taxes	409,757	473,625
Penalties and Interest Collected	<u>726,627</u>	<u>584,342</u>
Total Collections	<u>\$ 52,876,467</u>	<u>\$ 49,302,345</u>

Tax collections for the years ended August 31, 2016, 2015 and 2014, were 98% of the current tax levy. Allowances for uncollectible taxes for the years ended August 31, 2016, 2015 and 2014 respectively, of \$547,477, \$514,542 and \$496,020 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, 2016, 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 and technology related, outstanding at August 31, 2016 and 2015, respectively, that were provided for in the subsequent year's budget aggregated approximately \$2,393,950 and \$3,309,464.

22. FUND BALANCE

Net assets reclassified in fund balance presented for the internal purposes at August 31, 2016 and 2015 were as follows:

	<u>2016</u>	<u>2015</u>
Current funds:		
Fund balance, unrestricted	\$ 22,745,457	\$ 16,238,051
Fund balance, auxiliary enterprises	3,115,265	2,591,752
Fund balance, restricted	4,771,650	4,926,657
Total Current Fund Balance	<u>\$ 30,632,372</u>	<u>\$ 23,756,460</u>
Fund balance, loan funds	1,949,453	1,759,963
Fund balance, endowment and similar funds	737,859	733,942
Fund balance, plant funds	111,077,575	106,312,477
Total Fund Balance	<u>\$ 144,397,259</u>	<u>\$ 132,562,842</u>

REQUIRED SUPPLEMENTARY INFORMATION

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of College's Share of Net Pension Liability
 Year Ended August 31, 2016

Fiscal <u>year ending August 31</u> *	2016 **	2015 ,•
Total TRS pension liability	\$ 163,887,375,172	\$ 159,496,075,886
Less: TRS' net position	<u>128,538,706,212</u>	<u>132,779,243,085</u>
TRS' net pension liability	\$ 35,348,668,960	\$ 26,716,832,801
TRS net position as percentage of total pension liability (NPL)	78.43%1	83.25%
College's proportionate share of collective net pension liability ('Ytl)	0.066472200%0	0.000741112%
College's proportionate share of collective net pension liability (\$)	\$ 23,497,039	\$ 19,796,127
Portion of State of Texas's total proportionate of NPL associated with College	<u>19,607,561</u>	<u>16,454,821</u>
Total	\$ 43,104,700	\$ 36,250,948
College's covered payroll amount	\$ 55,861,257	\$ 52,955,705
Ratio of College proportionate share of collective NPI/ College's covered payroll amount	0.420632121	0.373824256

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

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of College's Contributions
 Year Ended August 31, 2016

Fiscal <u>year ending August 31</u> *	2016**	2015**
Legally required contributions	\$ 2,136,099	\$ 1,967,912
Actual contributions	<u>2,136,099</u>	1,967,912
Contributions deficiency (excess)		
College's covered payroll amount	\$ 55,861,257	\$ 52,955,705
Contributions as a percentage of covered-employee payroll	0.038239365	0.037161473

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

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED AUGUST 31, 2016

Changes of Benefit Terms include:

- No changes for the year ended August 31, 2016

Changes of Assumptions

- There were no changes of assumptions for the year ended August 31, 2016

SUPPLEMENTARY INFORMATION

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

Schedule A

Schedule of Operating Revenues

Year Ended August 31, 2016

(With Memorandum Totals for the Year Ended August 31, 2015)

	Unrestricted	Restricted	Total Educational Activities	Auxiliary Enterprises	2016 Total	2015 Total
Tuition:						
State-funded credit courses:						
In-district resident tuition	\$ 42,423,012	\$ -	\$ 42,423,012	\$ -	\$ 42,423,012	\$ 39,251,301
Non-resident tuition	3,884,072		3,884,072		3,884,072	3,917,182
TPEG - credit (set aside)*	2,051,398		2,051,398		2,051,398	2,025,548
State-funded continuing education	1,555,805		1,555,805		1,555,805	1,465,283
Non-state funded educational programs	1,449,306		1,449,306		1,449,306	1,698,292
Total Tuition	51,363,593		51,363,593		51,363,593	48,357,606
Fees:						
General use fee	8,076,123		8,076,123		8,076,123	6,323,817
Student fee	3,499,675		3,499,675	15,260	3,514,935	3,284,502
Laboratory fee	818,100		818,100		818,100	703,822
Other fees	76,670			787,038	863,708	
Total Fees	12,470,568	-	12,470,568	802,298	13,272,866	11,152,546
Scholarship Allowances and Discounts:						
Bad debt allowance	(528,563)		(528,563)		(528,563)	(645,764)
Remissions and exemptions - local	(270,995)		(270,995)		(270,995)	(284,534)
Remissions and exemptions - state	(10,382,055)		(10,382,055)		(10,382,055)	(7,754,670)
Federal grants to students	(25,017,998)		(25,017,998)		(25,017,998)	(24,807,999)
TPEG awards	(2,098,709)		(2,098,709)		(2,098,709)	(1,249,764)
State grants to students	(2,948,676)				(2,948,676)	(4,231,687)
Total Scholarship Allowances	(41,246,996)		(41,246,996)		(41,246,996)	(38,974,418)
Total Net Tuition and Fees	22,587,165	-	22,587,165	802,298	23,389,463	20,535,7
Additional Operating Revenues:						
Federal grants and contracts	72,709	4,820,117	4,892,826		4,892,826	3,823,954
State grants and contracts		4,517,141	4,517,141		4,517,141	5,511,113
Non-governmental grants and contracts		484,124	484,124		484,124	502,129
General operating revenues	1,490,054	3,380	1,670,723			2,102,201
Total Additional Operating Revenues	1,490,054	10,074,762	11,564,814		11,564,814	11,939,397
Auxiliary Enterprises:						
Bookstore**				561,404	561,404	594,700
Other				496,726	1,058,130	
Total Net Auxiliary Enterprises	-	-	-	1,058,130	1,058,130	-
Total Operating Revenues	24,077,217	10,074,762	34,151,979	1,860,428	36,012,407	33,383,681

(Exhibit 2) (Exhibit 2)

*In accordance with Education code 56.033, \$2,051,398 and \$2,025,548 for the years August 31, 2016 and 2015, respectively, of tuition was set aside for Texas Public Education grants (TPEG).

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

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Operating Expenses by Object
 Year Ended August 31, 2016
 (With Memorandum Totals for the Year Ended August 31, 2015)

Schedule B

Salaries and Wages	Operating Expenses		Other Expenses	2016 Total	2015 Total
	Benefits State	Local			

1,976,094

27,381,177 33,335,650

13,737,722 \$ 60,712,134 \$ 168,275,068 \$ 168,813,023

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Non-Operating Revenues and Expenses
 Year Ended August 31, 2016
 (With Memorandum Totals for the Year Ended August 31, 2015)

Schedule C

	Unrestricted	Restricted	Auxiliary Enterprises	2016 Total	2015 Total
NON-OPERATING REVENUES:					
State Appropriations:					
Education and general state support	\$ 32,128,072	\$ -	\$ -	\$ 32,128,072	\$ 33,792,708
State group insurance		5,880,152		5,880,152	5,676,975
State retirement matching		2,156,399		2,156,399	2,171,282
Total State Appropriations	<u>32,128,072</u>	<u>8,036,551</u>			<u>41,640,965</u>
Maintenance ad valorem taxes	52,876,467			52,876,467	49,302,345
Federal Revenue, Non Operating	189,846	52,163,937		52,353,783	57,538,440
Other State Revenue, Non Operating	4,103	495,502		499,605	505,193
Investment income	<u>308,995</u>	<u>18,773</u>	<u>3,622</u>	<u>331,390</u>	<u>173,458</u>
Total Non-Operating Revenues	<u>85,507,483</u>	<u>60,714,763</u>	<u>3,622</u>	<u>146,225,868</u>	<u>149,160,401</u>
NON-OPERATING EXPENSES:					
Interest on capital related debt	2,128,790			2,128,790	2,327,859
Loss on disposal of capital assets					
Total Non-Operating Expenses	<u>2,128,790</u>			<u>2,128,790</u>	<u>2,327,859</u>
Net Non-Operating Revenues	<u>83,378,693</u>	<u>\$ 60,714,763</u>	<u>\$ 3,622</u>	\$ 144,097,078	\$ 146,832,542
				(Exhibit 2)	(Exhibit 2)

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

Schedule D

Schedule of Net Position by Source and Availability

Year Ended August 31, 2016

(With Memorandum Totals for the Year Ended August 31, 2015)

	Detail by Source					Available for Current	
	Restricted			Capita l Assets Net of Depreciation & Related Debt	Total	Yes	No
	Unrestricted	Expendable	Non- Expendable				
Current:							
Unrestricted	\$ 22,745,457	\$ -	\$ -	\$ -	\$ 22,745,457	\$ 22,745,457	\$
Restricted		4,771,650			4,771,650	4,771,650	
Auxiliary Enterprises	3,115,265				3,115,265	3,115,265	
Loan		1,949,453			1,949,453		1,949,453
Endowment:							
Quasi:							
Restricted			737,859		737,859		737,859
Plant:							
Unexpended		11,864,267			11,864,267		11,864,267
Renewals		396,690			396,690	396,690	
Debt Service		8,463,269			8,463,269		8,463,269
Investment in Plant				90,353,349	90,353,349		90,353,349
Total Net Position, August 31, 2016	25,860,722	27,445,329	737,859	90,353,349	144,397,259 (Exhibit 1)	31,029,062	13,368,197
Total Net Position, August 31, 2015	18,829,803	28,457,827	733,919	84,541,270	132,562,819 (Exhibit 1)	24,281,154	108,281,688
Net Increase (Decrease) in Net Position	\$ 7,030,919	\$ (1,012,498)	\$ 4,938	\$ 5,812,079	\$ 11,834,440 (Exhibit 2)	\$ 6,747,908	\$ 5,086,489

SCHEDULE OF EXPENDITURES OF FEDERAL
AND STATE AWARDS AND REPORTS

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Expenditures of Federal Awards
 Year Ended August 31, 2016

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		\$ 1,045,457
Federal College Work Study Program	84.033		825,572
Federal Pell Grant Program	84.063		49,892,432
Federal Direct Student Loans	84.268		<u>7,533,190</u>
Total Student Financial Assistance Cluster			<u>59,296,651</u>
TRIO Cluster			
TRIO Student Support Services	84.042		
Total TRIO Cluster			
Higher Education Institutional Aid	84.031		2,187,612
Migrant Education-High School Equivalency Program	84.141		451,405
Pass-Through From:			
Texas Workforce Commission			
Adult Education - Basic Grants to States			
Adult Education and Literacy Prof Dev.	84.002	N/A	8,784
Texas Higher Education Coordinating Board			
Vocational Education - Basic Grants to States			
Formula Allocation	84.048	164228	681,475
Education Research, Development and Dissemination	84.305	R30SH150094/R305HI50069	
Total Career and Technical Education - Basic Grants to States			
Total U.S. Department of Education			\$ 63,276,077
<u>U.S. Department of Agriculture:</u>			
Direct Programs:			
National Institute of Food and Agriculture			
Hispanic Serving Institutions Education Grants	10.223		\$ 52,774
Pass- Through From:			
University of Texas at El Paso			
Hispanic Serving Institutions Education Grants	10.223	226300285 A-03	10,712
Texas Workforce Commission			
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	1016ATPOOO	-
	<u>25,589</u>	Total U.S. Department of Agriculture	<u>89,075</u>
<u>U.S. Department of Defense:</u>			
Direct Program:			
Procurement Technical Assistance for Business Finns	12.002		\$ 304,180
Total U.S. Department of Defense			<u>\$304,180</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Expenditures of Federal Awards (continued)
 Year Ended August 31,2016

Schedule E

	Federal CFDA Number	Pass-through Grantor's Number	Disbursements And Expenditures
<u>U.S. Department of Housing and Urban Development:</u>			
Pass-Through From:			
City of El Paso			
Community Development Block/Entitlement Grants	14.218	N/A	\$ 30,646
Total U.S. Department of Housing and Urban Development			\$ 30,646
<u>U.S. Department of Justice:</u>			
Direct Program:			
Bulletproof Vest Partnership Program	16.607		\$ 3,633
Total U.S. Department of Justice			\$ 3,633
<u>U.S. Department of Labor:</u>			
Direct Program:			
Youthbuild	17.274		\$ 33,525
Pass-Through from:			
Upper Rio Grande Workforce Development Board			
Workforce Innovation Fund	17.283	PY12-206-100-01	
Total U.S. Department of Labor			\$ 49,915
<u>National Aeronautics and Space Administration</u>			
Pass-Through From:			
San Jacinto Community College			
Education	43.008	N/A	\$ 30,000
Total National Aeronautics and Space Administration			\$ 30,000
<u>National Science Foundation:</u>			
Direct Program:			
Education and Human Resources	47.076		\$ 164,809
Pass-Through From:			
University of Texas at El Paso			
Education and Human Resources	47.076		
UTEP/LSAMP 2013		26-1008-4161	8,281
UTEP/LSAMP 2014		26-1008-4161	6,433
UTEP/LSAMP 2015		26-1008-4161/2014054805	15,856
UTEP/LSAMP 2016		26-1008-4108	8,691
Total pass through from University of Texas at El Paso			
Total National Science Foundation			\$ 214,070

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Expenditures of Federal Awards (continued)
 Year Ended August 31, 2016

Schedule E

	Federal CFDA Number	Pass-through Grantor's Number	Disbursements And Expenditures
<u>U.S. Small Business Administration:</u>			
Pass-Through From:			
University of Texas at San Antonio			
UTSA SBDC SBA 2015	59.037	5-603001-Z-0049-29-EPCC	\$ 21,819
UTSA SBDC SBA 2016	59.037	6-603001-Z-0049-30-EPCC	
Total U.S. Small Business Administration			<u>\$ 203,868</u>
<u>U.S. Department of Health and Human Services:</u>			
Direct Programs:			
Research and Development Cluster			
National Institutes of Health			
Biomedical Research and Research Training	93.859		\$ 484,660
Pass-Through From:			
Research and Development Cluster			
National Institutes of Health			
University of Texas at El Paso			
UTEP Bridges to the Future 2016	93.859	2015074036	10,538
UTEP Bridges to the Future 2017	93.859	226141158A-01	13,687
Total Research and Development Cluster			<u>508,885</u>
Pass-Through From:			
University of Texas at El Paso			
Trans-NTH Research Support			
UTEP NIH Build Initiative 2016	93.310	226141170-01	72,027
UTEP NIH Build Initiative 2017	93.310	226141170-01	4,094
UTEP NIH Build SEED Cancer Research	93.310	226141179A-01	
Texas Workforce Commission			
Temporary Assistance for Needy Families			
Apprenticeship Program FY 16	93.558	1016ATPOOO	17,387
TWC Governor Summer Merit 2016	93.558	1016SMPOOO	
VOLAR Center for Independent Living			
Administration for Community Living			
Developmental Disabilities Basic Support and Advocacy	93.630	N/A	
Total U.S. Department of Health and Human Services			<u>\$</u>
	<u>737,831</u>		

Total Federal Financial Assistance:

54,939,295

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF FEDERAL AWARDS
AUGUST 31, 2016

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of El Paso County Community College District under programs of the federal government for the year ended August 31, 2016. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the College, it is not intended to and does not present the financial position, changes in net position or cash flows of the College.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

3. STUDENT LOANS PROCESSED AND ADMINISTRATIVE COST RECOVERED

Federal Grantor CFDA Number/Program Name	New Loans Processed	Administrative Cost Recovered	Total Loans Processed and Administrative Cost Recovered
U.S. Department of Education 84.268 Federal Direct Student Loans	\$ 7,533,190	\$ -	\$ 7,533,190

4. AMOUNTS PASSED THROUGH BY THE COLLEGE

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

CFDA Number	Primary Award	Recipient	Amount Provided to Subrecipient
84.031	CF004948	Texas Tech University	\$ 159,496

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF FEDERAL AWARDS (Continued)
AUGUST 31, 2016

5. FEDERAL ASSISTANCE RECONCILIATION

Federal Revenue - Per Schedule E	
Per Schedule of Expenditures of Federal Awards	\$ 64,939,295
Federal Family Education Loans	
Direct Student Loans	(7,533,190)
Funds passed through to others	(159,496)
Non Operating Federal Revenue from Schedule C	(52,353,783)
Total Federal Revenue per Schedule A	<u>\$ 4,892,826</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Schedule of Expenditures of State Awards
 Year Ended August 31, 2016

Schedule F

	State Grantor's Number	Disbursements And Expenditures
Texas Workforce Commission		
Direct Programs:		
TWC - Skills for Small Business 2014	1014SSDOOO	\$ 1,914
Apprenticeship Program 2016	1016ATPOOO	111,933
TWC - IT Veterans Initiative SDF	1014SDF001	63,351
TWC - SDF Sun Towers/Vista Hills	1014SDFOOO	43,914
TWC - EPCC Partnership with Toro Company	1015SDFOOO	145,053
TWC - SDF Sun Towers/Vista Hills Hospitals of Providence	1016SDFOOO	80,649
TWC - Skills for Small Business 2016	1016SSDOOO	<u>449,920</u>
Pass Through From:		
Socorro Independent School District		
Adult Education and Literacy Prof. Dev. Ctr	NA	<u> </u>
Total Texas Workforce Commission		\$ 541,184
Texas Higher Education Coordinating Board:		
Texas Grant Renewal	N/A	\$ 136,437
TEOG Initial	N/A	992,739
TEOG Renewal	N/A	1,819,500
State Work-study 2015/2016	N/A	157,490
Top 10 Percent Scholarship	N/A	(75)
Top 10 Percent Renewal Scholarship	N/A	19,120
Pathway Project 2014	11710	9,801
T-STEM 2015 Scholarship	15141	323,069
Texas Puente Program	15308	43,913
Work Study Student Mentorship	15557	15,401
SGPD	N/A	88,028
Tuition Assistance Military Forces	N/A	
Total Texas Higher Education Coordinating Board		\$ 4,563,590
Total State Financial Assistance		<u>\$ 5,104,774</u>

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

NOTES TO SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF STATE AWARDS
AUGUST 31, 2016

1. BASIS OF PRESENTATION

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

2. AMOUNTS PASSED THROUGH BY THE COLLEGE

None

3. STATE ASSISTANCE

RECONCILIATION State Revenue - Per

Per Schedule of Expenditures of State Awards	\$	5,104,774
Schedule F		
SGPD Awards from prior period set-asides		(88,028)
Non Operating State Revenue from Schedule C		(499,605)

Total State Revenue per Schedule A \$ 4,517,141

PENA BruoNEs McDANIEL & co.

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of El Paso County Community College District (the "College") as of and for the fiscal year ended August 31, 2016 and the related notes to the financial statements, which collectively comprise El Paso County Community College District basic financial statements, and have issued our report thereon dated December 18, 2016.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the College's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial 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*.

Texas Public Funds Investment Act

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

Purpose of this Report

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

Pena Briones McDaniel & Co.

El Paso, Texas
December 18, 2016

PENABRIONES & DANIEL

CO.

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MARY CARMEN BRIONES, CPA
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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND THE STATE OF TEXAS SINGLE AUDIT CIRCULAR

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

Report on Compliance for Each Major Federal and State Program

We have audited El Paso County Community College District's (the "College") compliance with the types of compliance requirements described in the U. S. Office of Management and Budget ("OMB") *Compliance Supplement* and the *State of Texas Single Audit Circular* that could have a direct and material effect on each of the College's major federal and state programs for the fiscal year ended August 31, 2016. The College's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the College's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the *State of Texas Single Audit Circular*. Those standards, Uniform Guidance, and the *State of Texas Single Audit Circular* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the College's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal and State Program

In our opinion, the College complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended August 31, 2016.

Report on Internal Control Over Compliance

Management of the College is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred above. In planning and performing our audit of compliance, we considered the College's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program in order to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and State of Texas Single Audit Circular, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the College's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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December 18, 2016
El Paso, Texas

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDED AUGUST 31, 2016

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? ___yes X no

Significant deficiencies identified? ___yes 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? yes none reported

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? ___yes X 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; 12.002	Student Financial Aid Cluster Procurement Technical Assistance for Business Firms

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDED AUGUST 31, 2016

Federal Awards (Continued)

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

Auditee qualified as low-risk auditee? yes no

State Awards

Internal control over major programs:

Material weakness(es) identified? -yes no

Significant deficiencies identified? yes -none reported

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

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

Identification of major programs:

Grantor's Number	<u>Name of State Program</u>
15141	Texas Grant Programs TEOG Program T-STEM Scholarships SGPD

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, 2016

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

Section III - Federal Awards Findings and Questioned Costs

For the year ended August 31, 2016 and 2015, no findings or questioned costs were noted.

Section III - State Awards Findings and Questioned Costs

For the years ended August 31, 2016 and 2015, no findings or questioned costs were noted.

STATISTICAL SECTION

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

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

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

Net Position by Component

	For the Year Ended August 31,			
	2016	<u>2015 as restated</u>	2014	<u>2013 as restated</u>
Net investment in capital assets	\$ 90,353,349	\$ 84,541,270	\$ 78,237,413	\$ 79,937,511
Restricted - expendable	27,445,329	28,457,827	29,895,813	23,103,969
Restricted - nonexpendable	737,859	733,942	741,151	737,449
Unrestricted	25,860,722	18,829,803	34,714,354	27,875,471
Total primary government net position	\$ 144,397,259	\$ 132,562,842	\$ <u>143,588,731</u>	\$ <u>131,654,400</u>

Changes in Net Position

	For the Year Ended August 31,			
	<u>2016</u>	<u>2015 as restated</u>	2014	<u>2013 as restated</u>
Net position at beginning of year	\$ 132,562,842	\$	\$	\$
Total revenues - page 60	182,238,275			
Total expenses - page 62	(170,403,858)			
Change in accounting principles - 2015 GASB 68 and 2013 GASB 65				
Change in net position	<u>11,834,417</u>			
Net position at end of year			<u>\$ 143,588,731</u>	

For the Year Ended August 31,

2012	2011	2010	2009	2008	2007
\$ 76,631,932	\$ 68,925,159	\$ 61,606,183	\$ 55,023,820	\$ 51,700,504	\$ 49,438,653
21,450,792	26,857,747	30,331,430	32,767,631	32,232,699	30,504,859
740,985	738,681	736,950	669,942	590,395	483,119
26,263,067	20,628,820	18,838,065	18,081,481	18,326,504	17,503,082
<u>\$ 125,086,776</u>	<u>\$ 117,150,407</u>	<u>\$</u>	<u>\$ 106,542,874</u>	<u>\$ 102,850,102</u>	<u>\$ 97,929,713</u>

For the Year Ended August 31,

2012					
\$ 117,150,407					
182,493,532					
(174,557,163)					
<u>7,936,369</u>	<u>5,637,779</u>				
<u>125,086,776</u>	<u>\$ 117,150,407</u>	<u>\$ 111,512,628</u>	<u>\$ 106,542,874</u>	<u>\$ 102,850,102</u>	<u>\$ 97,929,713</u>

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

	For the Year Ended August 31,			
	2016	2015	2014	2013 as restated
Tuition and Fees (Net of Discounts)	\$ 22,587,165	\$ 19,754,484	\$ 22,181,240	
Federal Grants and Contracts	4,892,826	3,823,954	4,015,782	
State Grants and Contracts	4,517,141	5,511,113	3,598,188	
Non-Governmental Grants and Contracts	484,124	502,129	889,024	
Auxiliary enterprises	1,860,428	1,689,805	1,987,554	
Other Operating Revenues	1,670,723	2,102,201	2,156,824	
Total Operating Revenues	33,383,686	33,383,686	34,828,612	
State Appropriations	40,164,623	41,640,965	38,284,946	
Ad Valorem Taxes	52,876,467	49,302,345	42,729,975	
Federal Grants, Non Operating	52,353,783	57,538,440	63,124,632	
Other State Grants, Non Operating	499,605	505,193	663,584	
Investment income				165,122
Total Non-Operating Revenues	146,225,868	149,160,401	148,473,344	144,968,259
Total Revenues	\$ 182,238,275	\$ 182,544,087	\$ 181,503,948	\$ 179,796,871

	For the Year Ended August 31,			
	2016	2015	2014	2013 as restated
Tuition and Fees (Net of Discounts)	12.39% ¹	10.82%	11.21% ¹	12.34%
Federal Grants and Contracts	2.68%	2.09%	2.20%	2.23%
State Grants and Contracts	2.48%	3.02% ¹	2.34% ¹	2.00%
Non-Governmental Grants and Contracts	0.27% ¹	0.28%	0.45%	0.49%
Auxiliary enterprises	1.02%	0.93%	0.99%	1.11% ¹
Other Operating Revenues	0.92%	1.15%	1.00% ¹	1.20%
Total Operating Revenues			18.20%	19.37%
State Appropriations	22.04% ¹	22.81%		
Ad Valorem Taxes	29.02%	27.01%	25.95% ¹	23.77% ¹
Federal Grants, Non Operating	28.72% ¹	31.51%	32.76%	35.11% ¹
Other State Grants, Non Operating	0.27%	0.28%	0.25% ¹	0.37% ¹
Investment income	0.18%	0.10%	0.09%	0.09%
Total Non-Operating Revenues			81.80%	80.63%
Total Revenues	100.00%¹	100.00%	100.00%	100.00%

For the Year Ended August 31,

2012	2011	2010	2009	2008	2007
\$ 20,414,460	\$ 19,907,092	\$ 15,418,488	\$ 13,822,341	\$ 14,338,875	\$ 17,118,772
4,979,369	6,405,026	6,033,833	4,726,771	4,706,659	6,457,049
4,034,558	5,417,936	4,855,728	4,998,735	4,695,813	3,959,783
637,984	359,296	659,293	1,130,573	1,429,620	826,044
2,149,564	2,004,136	1,498,348	1,436,108	1,374,179	1,210,024
1,956,063	822,643	922,665	1,006,828	923,500	1,211,511
34,171,998	34,916,129	29,388,355	27,121,356	27,468,646	30,783,183
38,364,441	41,206,833	41,592,662	43,234,190	43,380,018	41,211,968
42,055,081	37,689,872	36,967,294	36,182,641	34,817,839	33,209,749
67,420,731	72,591,478	65,793,408	42,661,948	37,727,176	36,616,080
339,489	431,302	508,434	39,944		
141,792			1,582,746	3,370,284	3,820,269
148,321,534	152,280,939	145,643,761	123,701,469	119,295,317	114,858,066
\$ 182,493,532	\$ 187,197,068	\$ 175,032,116	\$ 150,822,825	\$ 146,763,963	\$ 145,641,249

For the Year Ended August 31,

2012	2011	2010	2009	2008	2007
11.19%	10.63%	8.81%	9.16%	9.77%	11.76%
2.73%	3.42%	3.45%	3.18%	3.21%	4.43%
2.21%	2.89%	2.77%	3.31%	3.20%	2.72%
0.35%	0.19%	0.38%	0.75%	0.97%	0.57%
1.18%	1.07%	0.86%	0.95%	0.94%	0.83%
1.07%	0.44%	0.53%	0.67%	0.63%	0.83%
18.73%	18.65%	16.79%			28.30%
23.04%	20.13%	21.12%	23.99%	23.72%	22.80%
36.94%	38.78%	37.59%	28.29%	25.71%	25.14%
0.19%	0.23%	0.29%	0.03%	0.00%	0.00%
0.08%	0.19%	0.45%	1.05%	2.30%	2.62%
		83.21%		81.28%	78.86%
100.00%	100.00%		100.00%	100.00%	100.00%

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

	For the Year Ended August 31,			
	2016	2015	2014	2013 as restated
Instruction	\$ 59,652,029		\$	
Research	72,795			
Public service	5,749,966			
Academic support	20,291,983			
Student services	11,392,376			
Institutional support	23,190,040			
Operation and maintenance of plant	10,429,127			
Scholarships and fellowships	29,383,576			
Auxiliary enterprises	3,430,975			
Depreciation	4,682,201			
Total Operating Expenses	<u>168,275,068</u>			
Interest on capital related debt	2,128,790			
Loss on disposal of capital assets				
Total Non-Operating Expenses	<u>2,128,790</u>			<u>2,665,703</u>
Total Expenses	<u>\$ 170,403,858</u>		<u>\$</u>	<u>\$ 172,442,933</u>

	For the Year Ended August 31,			
	2016	2015	2014	2013 as restated
Instruction	35.01%	33.70%	33.71%	33.13%
Research	0.04%	0.04%	0.04%	0.04%
Public service	3.37%	3.59%	3.76%	3.48%
Academic support	11.91%	11.53%	10.88%	10.44%
Student services	6.69%	5.92%	5.91%	5.96%
Institutional support	13.61%	12.48%	12.21%	11.56%
Operation and maintenance of plant	6.12%	6.18%	5.91%	5.31%
Scholarships and fellowships	17.24%	20.63%	21.43%	23.18%
Auxiliary enterprises	2.01%	1.95%	2.02%	2.76%
Depreciation	2.75%	2.61%	2.66%	2.59%
Total Operating Expenses			98.53%	98.45%
Interest on capital related debt		1.36%		
Loss on disposal of fixed assets	0.00%	0.00%	0.00%	0.00%
Total Non-Operating Expenses	<u>1.25%</u>	<u>1.36%</u>		
Total Expenses	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

For the Year Ended August 31,

2012	2011	2010	2009	2008	2007
\$ 56,569,373	\$ 57,782,436	\$ 54,335,517	\$ 49,992,432	\$ 48,394,133	\$ 48,799,237
46,990	46,835	41,360	47,745	15,247	14,593
5,741,054	5,623,512	6,243,089	5,616,027	6,395,334	5,235,682
18,022,725	18,684,484	18,410,143	17,503,474	16,744,629	14,383,334
9,899,398	10,409,484	10,562,151	10,218,770	10,199,098	10,040,659
20,028,102	20,167,121	20,029,700	19,142,647	19,922,834	18,676,469
9,554,646	8,907,338	9,487,154	9,597,425	8,953,714	8,171,961
44,001,068	50,636,516	41,962,679	26,276,049	22,123,458	21,189,381
3,008,770	2,180,466	1,753,830	1,462,846	1,773,241	2,748,508
4,787,773		4,121,401	4,056,430	3,986,591	4,125,838
<u>171,659,899</u>	<u>178,472,088</u>	<u>166,947,024</u>		<u>138,508,279</u>	<u>133,385,662</u>
2,897,264	3,087,201	3,115,338	3,216,208	3,335,295	4,341,880
					11,630
<u>2,897,264</u>	<u>3,087,201</u>	<u>3,115,338</u>	<u>3,216,208</u>	<u>3,335,295</u>	<u>4,353,510</u>
<u>\$ 174,557,163</u>	<u>\$ 181,559,289</u>	<u>\$ 170,062,362</u>	<u>\$ 147,130,053</u>	<u>\$ 141,843,574</u>	<u>\$ 137,739,172</u>

For the Year Ended August 31,

2012	2011	2010	2009	2008	2007
32.42% ¹	31.82% ¹	31.96% ¹	33.97%	34.12%	35.43%
0.03% ¹	0.03%	0.02%	0.03%	0.01%	0.01%
3.29%	3.10%	3.67%	3.82%	4.51%	3.80%
10.32%	10.29%	10.83% ¹	11.90%	11.80%	10.44%
5.67%	5.73%	6.21%	6.95% ⁰	7.19% ¹	7.29%
11.47%	11.11%	11.78% ¹	13.01%	14.05%	13.56%
5.47%	4.91%	5.58%	6.52%	6.31%	5.93%
25.21%	27.89%	24.67%	17.86%	15.60% ² ,,	15.38%
1.72%	1.20% ¹	1.03%	0.99%	1.25%	2.00%
2.74%	2.22%	2.42% ¹	2.76%	2.81%	3.00%
			97.81% ² ,,		
1.66%	1.70%				
0.00%	0.00%	0.00%	0.00% ¹	0.00%	0.01%
1.66% ¹	1.70%	1.83%			3.16%
<u>100.00%⁰</u>	<u>100.00%⁰</u>	<u>100.00%</u>	<u>100.00%²,,</u>	<u>100.00%</u>	<u>100.00%⁰</u>

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

Academic Year	Resident Fees per Semester Credit Hour (SCH)		Cost for 12 SCH In- District	Increase from Prior Year In- District
	In-District Tuition	General Use Fees		
	2015-16	\$ 84.00		
2014-15	76.00	10.00	1,032.00	0.00%
2013-14	76.00	10.00	1,032.00	6.17%
2012-13	71.00	10.00	972.00	5.19%
2011-12	67.00	10.00	924.00	10.79%
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%

Academic Year	Non - Resident Fees Semester Credit Hour		Cost for 12 SCH Out of State	Increase from Prior Year Out of State
	Non-Resident Tuition Out of State	General Use Fees		
	2015-16	\$ 153.00		
2014-15	141.00	10.00	1,812.00	0.00%
2013-14	141.00	10.00	1,812.00	0.00%
2012-13	141.00	10.00	1,812.00	45.19%
2011-12	94.00	10.00	1,248.00	12.43%
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%

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 Real	Assessed Valuation of	Assessed Valuation of Property	Less; Exemptions	Taxable Assessed Value	Direct Rate			
						Ratio of Taxable Assessed Value to Assessed Value	Maintenance & Operations (a)	Debt Seivke	Total (a)
2015-16	\$ 40,279,585,458	\$ 6,042,803,315	46,322,188,773	\$ 6,906,577,355	39,415,811,418	85.09%	\$ 0.133811	\$	0.133811
2014-15	39,227,150,006	5,816,060,261	45,043,210,267	6,668,113,144	38,375,097,123	85.20%	0.128122		0.128122
2013-14	38,527,163,556	5,644,064,474	44,171,228,030	6,331,204,351	37,840,026,679	85.67%	0.124359		0.124359
2012-13	37,861,722,951	5,675,946,355	43,537,669,306	6,134,901,937	37,402,767,369	85.91%	0.114086		0.114086
2011-12	36,401,060,000	5,227,036,177	41,628,096,177	5,592,871,383	36,035,224,794	86.56%	0.115442		0.115442
2010-11	35,118,376,418	4,685,813,189	39,804,189,607	4,884,780,918	34,919,408,689	87.73%	0.107329		0.107329
2009-10	34,295,699,719	5,336,529,677	39,632,229,396	5,027,414,797	34,604,814,599	87.31%	0.105670		0.105670
2008-09	32,270,602,283	3,359,949,875	35,630,552,158	2,007,078,657	33,623,473,501	94.37%	0.106841		0.106841
2007-08	29,510,740,820	3,114,201,621	32,624,942,441	1,870,233,510	30,754,708,931	94.27%	0.111967		0.111967
2006-07	25,800,260,183	3,011,829,020	28,812,089,203	1,760,436,222	27,051,652,981	93.89%	0.120998		0.120998

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	State	Appropriation per FTSE		Contact Hour			
		FTSE	State Appropriation FTSE	Academic Contact Hours	Voe/fee Contact Hours (b)	Total Contact Hours	State Appropriation per Contact Hour
2015-16	\$ 32,128,072	18,084	\$ 1,777	8,062,864	2,123,761	10,186,625	\$ 3.15
2014-15	33,792,708	18,367	1,840	8,067,120	2,232,292	10,299,412	3.28
2013-14	33,884,773	18,936	1,789	8,378,864	2,342,228	10,721,092	3.16
2012-13	32,619,755	19,793	1,648	8,755,212	2,408,232	11,163,444	2.92
2011-12	30,977,449	20,199	1,534	8,925,088	2,477,978	11,403,066	2.72
2010-11	31,155,773	20,483	1,521	8,944,096	2,575,676	11,519,772	2.70
2009-10	31,479,078	19,724	1,596	8,782,224	2,274,155	11,056,379	2.85
2008-09	33,356,208	17,471	1,909	7,780,464	2,063,535	9,843,999	3.39
2007-08	33,356,211	16,800	1,985	7,418,400	2,000,018	9,418,418	3.54
2006-07	31,677,300	17,324	1,829	7,612,480	2,051,690	9,664,170	3.28

Notes:

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

(a) Source CBMOOI

(b) Source CBMOOA

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

Statistical Supplement 7

Principal Taxpayers

Last Ten Tax Years

(unaudited)

Taxpayer	of Business	2016	2015	2014
Western Refining Company LP	Refining	\$ 488,623	\$ 565,133	\$ 488,902
El Paso Electric Company	Utility	450,842	407,000	328,530
Walmart	Retail	264,748	272,917	264,534
Tenet Hospitals	Hospital	207,305	248,180	223,489
River Oaks Properties LTD	Properties	168,924	165,442	163,812
Hawkins & I-10 Acquisition Company	Properties	149,544	84,675	101,325
Simon Property Group	Properties	136,652	137,076	177,170
Texas Gas Service	Utility	95,624	87,700	93,750
Union Pacific Railroad	Railroad	92,872	87,158	89,551
El Paso Outlet Center Holding Co	Properties	90,594	93,771	
Southwestern Bell Telephone	Utility			81,141
Cardinal Health 5 LLC	Hospital			
Freeport - McMoran	Refining			
E I Du Pont De Nemours & Co	Manufacturing			
El Paso Natural Gas Co	Utility			
Ranchos Real IV LTD	Properties			
Totals		\$ 2,445,728	\$ 2,449,052	\$ 3,840,024
Total Taxable Assessed Value		\$ 40,598,102	\$ 39,677,209	\$ 37,840,024

Taxpayer	of Business	2016	2015	2014
Western Refining Company LP	Refining	1.20%	1.42%	1.29%
El Paso Electric Company	Utility	1.11%	1.03%	0.87%
Walmart	Retail	0.65%	0.69%	0.70%
Tenet Hospitals	Hospital	0.51%	0.63%	0.59%
River Oaks Properties LTD	Properties	0.42%	0.42%	0.43%
Hawkins & I-10 Acquisition Company	Properties	0.37%	0.21%	0.27%
Simon Property Group	Properties	0.34%	0.35%	0.47%
Texas Gas Service	Utility	0.24%	0.22%	0.25%
Union Pacific Railroad	Railroad	0.23%	0.22%	0.24%
El Paso Outlet Center Holding Co	Properties	0.22%	0.24%	
Southwestern Bell Telephone	Utility			0.21%
Cardinal Health 5 LLC	Hospital			
Freeport - McMoran	Refining			
E I Du Pont De Nemours & Co	Manufacturing			
El Paso Natural Gas Co	Utility			
Ranchos Real IV LTD	Properties			
Totals		5.29%	5.43%	5.32%

Source: Local County Appraisal District

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

2013	2012	2011	2010	2009	2008	2007
\$ 474,080	\$ 910,434	\$ 422,701	\$ 365,474	\$ 437,864	\$ 551,898	\$ 484,121
286,055	264,012	257,067	229,477	209,436	190,725	182,205
87,331	77,495	86,063				
218,264	231,585	236,237	235,065	77,542	145,766	90,943
169,519	159,706	162,192	189,984	200,917	166,102	144,938
195,509	195,371	195,470	182,874	181,907	183,991	183,343
84,076	75,576	73,393	65,351	58,937	56,089	54,424
89,948	92,013	82,502	50,922	54,640		
84,111	92,762	103,544	118,810	127,810	139,570	160,329
79,833	81,411	70,601	53,890	71,978		
			52,294	54,871	50,394	64,418
					47,086	
					44,163	44,217
						48,564
\$ 1,768,726	\$ 3,603,225	\$ 1,689,770	\$ 1,544,141	\$ 1,475,902	\$ 1,457,502	\$ 1,457,502
\$ 37,402,767	\$ 36,035,225	\$ 34,919,409	\$ 34,604,815	\$ 33,623,474	\$ 30,754,709	\$ 27,051,653

'Xi of Taxable Assessed Value (TAV) by Tax Year

2013	2012	2011	2010	2009	2008	2007
1.2711<l	2.53%	1.21%	1.06%	1.30%	1.79%	1.79%
0.76%	0.73%	0.74%lo	0.66%	0.62%	0.62%	0.67%
0.23%	0.22%Yo	0.25%				
0.58°/u	0.64%	0.68%	0.68%	0.23%	0.47%	0.34%
0.45%	0.44%	0.46%	0.55%	0.60%	0.54%	0.54%
o.s2*,,,;	0.54°o	0.56%	0.53%	0.18%	0.60%	0.68%
0.22%	0.21%	0.21%	0.19%	0.18%	0.18%	0.20%
0.24%	0.26%	0.24%l"	0.15%	0.16%		
0.22%	0.26%Vii	0.30%	0.34%	0.38%	0.45%	0.59%
0.21%	0.23%	0.20%	0.16%	0.21%		
			0.15%	0.16%	0.16%	0.24%
					0.15%	
					0.14%	0.16%
						0.18%
4.70°/u	6.05%	4.84°/1	4.46%	4.39%	5.12%	5.39%

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

Fiscal Year	District			Other El Paso		Taxable Entities		Total
	Current Operations	(1) Debt Service	Total	El Paso	City of El Paso	(2) ISD's	University Medical Center	
2015-16	\$ 0.133811		\$ 0.133811	0.452694	0.729725	1.324366	0.220682	\$ 2.861278
2014-15	0.128122		0.128122	0.452694	0.699784	1.297260	0.220682	2.798542
2013-14	0.124359		0.124359	0.433125	0.678378	1.291044	0.214393	2.741299
2012-13	0.114086		0.114086	0.408870	0.658404	1.277033	0.192363	2.650756
2011-12	0.115442		0.115442	0.361196	0.658404	1.269678	0.192363	2.597083
2010-11	0.107329		0.107329	0.363403	0.653700	1.256527	0.182124	2.563083
2009-10	0.105670		0.105670	0.338258	0.633000	1.258298	0.179405	2.514631
2008-09	0.106841		0.106841	0.342437	0.633000	1.252089	0.181504	2.515871
2007-08	0.111967		0.111967	0.360267	0.671097	1.244282	0.020133	2.407746
2006-07	0.120998		0.120998	0.391390	0.672326	1.560854	0.186000	2.931568

Source;
 City of **El Paso** - Consolidated Tax Office - Property Tax History

Notes;
 (1) - 1975 General Obligation Bonds were paid off in 1995. Therefore the Debt Service portion was allocated to Current Operations
 (2)- Independent School Districts (ISD'S)

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT

Statistical Supplement 9

Property Tax Levies and Collections

Last Ten Tax Years

(unaudited)

(amounts expressed in thousands)

Fiscal Year Ended August 31	Levy (a)	Cumulative Levy Adjustments	Adjusted Tax Levy (b)	Collections- Year of Levy (c)	Percentage	Prior Collections of Prior Levies (d)	Current Collections of Prior Levies (e)	Total Collections (C+D+E)	Cumulative Collections of Adjusted Levy
2015-16	\$ 53,139,540	\$ (339,820)	52,799,720	\$ 51,740,083	97.99%			51,740,083	97.99%
2014-15	49,473,303	(406,079)	49,067,224	48,244,378	98.32%		284,943	48,529,321	98.90%
2013-14	47,455,189	(716,142)	46,739,047	46,062,532	98.55%	265,086	9,005	46,336,623	99.14%
2012-13	42,884,204	(516,350)	42,367,854	41,705,331	98.44%	340,724	20,895	42,066,950	99.29%
2011-12	41,810,318	(414,357)	41,395,961	40,618,634	98.12%	499,599	15,998	41,134,231	99.37%
2010-11	37,798,762	(369,277)	37,429,485	36,538,292	97.62%	629,831	22,463	37,190,586	99.36%
2009-10	37,047,109	(508,864)	36,538,245	35,677,909	97.65%	643,851	13,202	36,334,962	99.44%
2008-09	36,092,639	(264,925)	35,827,714	34,800,092	97.13%	859,063	10,667	35,669,822	99.56%
2007-08	34,603,395	(232,255)	34,371,140	33,562,299	97.65%	667,541	8,173	34,238,013	99.61%
2006-07	32,692,682	(74,643)	32,618,039	31,820,331	97.55%	678,440	5,556	32,504,327	99.65%
2005-06	31,387,627	(105,451)	31,282,176	30,481,027	97.44%	708,917	5,697	31,195,641	99.72%

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

	For the Year Ended August 31				
	2016	2015	2014	2013	2012
<u>General Bonded Debt</u>					
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Funds Restricted for Debt Service					
Net General Bonded Debt	\$ -	\$ -	\$ -	\$ -	\$ -
Per Capita	\$	\$	\$	\$	\$
Per Student					
As a percentage of Taxable Assessed Value		0.00%	0.00%	0.00%	0.00%
<u>Other Debt</u>					
Revenue Bonds - See Note 6	\$ 43,350,000	\$ 47,095,000	\$ 50,660,000	\$ 54,090,000	\$ 57,355,000
Revenue Bonds Premium- See Note 7	1,673,230	1,850,918	2,028,606	2,206,293	2,383,982
Notes - See Note 9	770,409	1,253,808	1,775,622	2,282,065	2,773,157
Capital Lease Obligations					3,310
Total Outstanding Debt	\$ 45,793,639	\$ 50,199,726	\$ 54,464,228	\$ 58,578,358	\$ 62,515,449
<u>Total Outstanding Debt Ratios</u>					
Per Capita	\$ 51.52	\$ 57.47	\$ 64.78	\$ 69.23	\$ 75.78
Per Student	\$ 2,532	2,733	2,876	2,960	3,095
As a percentage of Taxable Assessed Value	0.12%		0.14%	0.16%	0.17%

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

For the Year Ended August 31

2011	2010	2009	2008	2007
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$	\$	\$	\$	\$
0.00%	0.00%	0.00%	0.00%	0.00%
\$ 60,490,000	\$ 63,500,000	\$ 66,390,000	\$ 69,165,000	\$ 71,835,000
2,561,669	2,739,357	2,917,046	3,094,733	3,272,422
3,249,518	3,696,627	1,480,129	1,037,700	1,150,023
32,654	89,863	157,619	228,497	240,037
\$ 66,333,841	\$ 70,025,847	\$ 70,944,794	\$ 73,525,930	\$ 76,497,482

\$ 80.85	\$ 87.03	\$ 89.59	\$ 94.38	\$ 99.62
3,238	3,550	4,061	4,377	4,416
0.19"/i,	0.20%	0.21%	0.24%	0.28°/i

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

	For the Year Ended August 31			
	2016	2015	2014	2013
Taxable Assessed Value	\$ 39,415,811,418	\$ 38,375,097,123	\$ 37,840,023,679	\$ 37,402,767,369
General Obligation Bonds				
Statutory Tax Levy Limit for Debt Service	197,079,057	191,875,486	189,200,118	187,013,837
Less: funds restricted for Repayment of General Obligation Bonds				
Net Statutory Tax Levy Limit for Debt Service	197,079,057	191,875,486	189,200,118	187,013,837
Current Year Debt Service Requirements				
Excess of Statutory Limit for Debt Service over Current Requirements	\$ 197,079,057	\$ 191,875,486	\$ 189,200,118	\$ 187,013,837
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 value.

For the Year Ended August 31

2012	2011	2010	2009	2008	2007
\$ 36,035,224,794	\$ 34,919,408,689	\$ 34,604,814,599	\$ 33,623,473,501	\$ 30,754,708,931	\$ 27,051,652,981
180,176,124	174,597,043	173,024,073	168,117,368	153,773,545	135,258,265
180,176,124	174,597,043	173,024,073	168,117,368	153,773,545	135,258,265
\$ 180,176,124	\$ 174,597,043	\$ 173,024,073	\$ 168,117,368	\$ 153,773,545	\$ <u>135,258,265</u>
0.00Y.,	0.00%	0.00Y.1	0.00%	0.00*V.,	0.00%

;ed valuation.

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Statistical Supplement 12
 Pledged Revenue Coverage
 Last Ten Fiscal Years
 (unaudited)

Revenue Bonds

Fiscal Year Ended	(1) 31	Pledged Revenues			Debt Service <u>Requirements</u>			Coverage
		(1) Tuition	General Use Fee	Interest Income	Total	Total		
2016	\$ 12,840,898	\$ 8,076,123	\$ 266,445	\$ 21,183,466	\$ 3,930,000	\$ 2,167,653	\$ 6,097,653	3.47
2015	12,089,402	6,323,817	124,829	18,538,048	3,745,000	2,354,880	6,099,880	3.04
2014	12,311,513	5,687,950	124,482	18,123,945	3,565,000	2,532,830	6,097,830	2.97
2013	12,344,375	6,017,817	122,109	18,484,301	3,430,000	2,671,050	6,101,050	3.03
2012	11,657,934	6,151,759	95,371	17,905,064	3,265,000	2,833,800	6,098,800	2.94
2011	9,654,356	6,288,519	98,245	16,041,120	3,135,000	2,964,745	6,099,745	2.63
2010	9,368,777	5,905,681	129,087	15,403,545	3,010,000	3,088,967	6,098,967	2.53
2009	7,491,999	5,162,768	302,837	12,957,604	2,890,000	3,208,188	6,098,188	2.12
2008	7,424,058	4,994,683	1,526,546	13,945,287	2,775,000	3,321,825	6,096,825	2.29
2007	7,715,701	5,101,453	2,367,736	15,184,890	2,670,000	3,429,690	6,099,690	2.49

Note:

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

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

Calendar Year	District Population (1)	District Personal Income (thousands of dollars)	District Personal Income Per Capita (3)	District Unemployment Rate (2)
2016	888,912	27,348,677	\$ 32,598	5.30% ^{vi}
2015	873,513	26,606,169	31,799	5.10%
2014	840,769	25,891,399	31,156	7.00%
2013	846,175	25,076,766	30,186	8.80% ^{vi}
2012	824,994	24,695,912	30,088	10.30%
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% ¹
2007	767,886	18,751,776	24,420	5.80%

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 14
 Principal Employers
 Last Ten Fiscal Years
 (unaudited)

Employer	2016		2015		2014		2013	
	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment
Fort Bliss Civilian Employment	12,251	3.64%	12,834	4.03%	12,000	3.98%	10,700	3.64%
El Paso Independent School District	8,380	2.49%	9,000	2.81%	9,000	2.99%	9,000	3.16%
Ysleta Independent School District	7,702	2.26%	7,851	2.44%	7,851	2.60%	8,000	2.72%
City of El Paso	5,484	1.63%	6,570	2.05%	6,570	2.18%	5,545	1.88%
T & T Staff Management LP	5,115	1.59%	5,020	1.56%	5,020	1.67%	5,020	1.71%
Terrell Hospital	5,100	1.54%	3,053	0.95%	3,053	1.01%	3,053	1.04%
Somero Independent School District	5,037	1.50%	6,299	1.96%	6,299	2.07%	5,805	1.97%
University of Texas at El Paso	3,700	1.10%	3,700	1.15%	1,700	1.21%	2,718	0.92%
El Paso County Community College District	3,167	0.94%	3,066	0.95%	3,121	1.01%	3,192	1.06%
Community of El Paso	2,892	0.86%	2,834	0.88%	2,800	0.93%	2,771	0.94%
University of Texas Medical Center	2,858	0.85%	2,455	0.76%	2,455	0.81%	2,455	0.83%
Wal-Mart	2,826	0.84%	3,071	0.96%	3,065	1.02%	2,948	1.00%
Alaska	2,500	0.74%						
Bureau of Customs - Border Patrol Division	2,408	0.71%						
El Paso Health Care System LTD	2,300	0.68%	3,000	0.93%				
Clinton Independent School District	1,611	0.48%	2,150	0.67%	2,150	0.71%	2,150	0.73%
Ekono, Inc.			2,900	0.90%				
AT&T			2,444	0.76%	2,444	0.81%		
Total	73,466	21.81%	76,247	23.72%	69,528	23.07%	63,357	21.52%

Source:
 City of El Paso Economic & International Development
 The Borderplex Alliance
 Texas Workforce Commission
 Fort Bliss Public Information Office

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

2012		2011		2010		2009		2008		2007	
Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment
10,804	3.60%	8,000	2.51%	14,750	4.75%	10,200	3.71%	10,000	3.64%	6,500	2.33%
9,000	3.00%	9,000	2.83%	9,000	2.90%	8,505	3.10%	8,505	3.10%	8,500	3.06%
8,000	2.67%	7,155	2.25%	7,155	2.31%	6,066	2.21%	6,016	2.21%	8,241	2.97%
6,390	2.13%	6,500	2.04%	6,500	2.11%	6,400	2.37%	6,400	2.33%	5,409	1.95%
5,020	1.67%	4,687	1.47%	5,587	1.80%	6,100	2.22%	6,100	2.22%		
3,053	1.02%	3,053	0.96%	3,053	0.98%	7,557	2.40%	6,587	2.40%	4,000	1.44%
7,000	2.33%	7,000	2.20%	7,000	2.26%	4,488	1.63%	4,488	1.63%	2,800	1.01%
3,770	1.26%	2,867	0.90%	2,681	0.86%	4,000	1.46%	4,000	1.46%	3,686	1.33%
3,194	1.06%	3,252	1.02%	3,152	1.02%	2,971	1.08%	2,897	1.05%	2,967	1.04%
2,771	0.92%										
2,455	0.82%										
2,095	0.70%	3,078	0.97%	3,205	1.03%	4,050	1.47%	4,050	1.47%	3,000	1.08%
2,150	0.72%										
65,702	21.90%	54,592	17.15%	62,681	20.01%	59,367	21.61%	59,093	21.51%	45,103	16.22%

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

	Fiscal Year Ended August 31,			
	2016	2015	2014	2013
Faculty				
Full-time	472	466	471	470
Part-time	881	887	916	988
Total	1,353	1,353	1,387	1,458
Percent				
Full-time	34.9%	34.4%	34.0%	32.2%
Part-time	65.1%	65.6%	66.0%	67.8%
Staff and Administrators				
Full-time	770	769	774	748
Part-time	1,044	944	960	986
Total	1,814	1,713	1,734	1,734
Percent				
Full-time	42.4%	44.9%	44.6%	43.1%
Part-time	57.6%	55.1%	55.4%	56.9%
FTSE per Full-time Faculty	38.31	39.41	40.20	42.11
FTSE per Full-Time Staff Member	23.49	23.88	24.47	26.46
Average Annual Faculty Full-Time Faculty Salary	\$56,213	\$55,344	\$55,176	\$56,660

Fiscal Year Ended August 31,

2012	2011	2010	2009	2008	2007
419	417	405	400	372	391
1,043	1,113	1,045	976	851	1,002
1,462	1,530	1,450	1,376	1,223	1,393
28.7% (YoY)	27.3% (YoY)	27.9% (YoY)	29.1% (YoY)	30.4% (YoY)	28.1% (YoY)
761	799	804	793	791	786
971	923	898	802	889	978
1,732	1,722	1,702	1,595	1,680	1,764
43.9% (YoY)	46.4% (YoY)	47.2% (YoY)	49.7% (YoY)	47.1% (YoY)	44.6% (YoY)
48.21	49.12	48.70	43.68	45.16	44.31
26.54	25.64	24.53	22.03	21.24	22.04
\$55,660	\$54,275	\$54,564	\$53,829	\$52,977	\$51,163

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

Student Classification	Fall 2015		Fall 2014		Fall 2013		Fall 2012	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
00-30 hours	19,445	65.29%	17,062		17,085	56.07%	18,585	57.85%
31-60 hours	8,056	27.05%	9,208	31.03%	9,813	32.21%	9,900	30.81%
>60 hours	2,282	7.66%					3,642	11.34%
Total	29,783	100.00%					32,127	100.00%

Semester Hour Load	Fall 2015		Fall 2014		Fall 2013		Fall 2012	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
3	224				186	0.61%	231	0.72%
3-5 semester hours	6,897	23.16%	6,485	21.85%	6,301	20.68%	6,422	19.99%
6-8 Semester hours	8,574	28.79%	8,255	27.82%	8,063	26.47%	8,741	27.21%
9-11 semester hours	5,876	19.73%	5,571	18.77%	6,210	20.38%	6,290	19.58%
12-14 semester hours	6,041	20.28%	6,688	22.54%	7,120	23.37%	7,779	24.21%
15-17 semester hours	1,427	4.79%	1,577	5.31%	1,636	5.37%	1,717	5.34%
18 & over	744	2.50%	867	2.92%	952	3.12%	947	2.95%
Total					100.00%		32,127	100.00%

Average course load	8.2	8.4	8.6	8.6
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Tuition Status	Fall 2015		Fall 2014		Fall 2013		Fall 2012	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Texas Resident	28,449	95.52%	28,348	95.53%	29,037		30,723	
Non-Resident	1,334	4.48%	1,328	4.47%	1,431	4.70%	1,404	4.37%
Total		100.00%	29,676	100.00%	30,468	100.00%	32,127	100.00%

Fall 2011		Fall 2010		Fall 2009		Fall 2008		Fall 2007		Fall 2006	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
16,792	54.66%	16,627		16,128		14,383		13,186	52.70%	14,070	53.90%
10,173	33.11%	9,728	32.53%	8,690	30.85%	8,226	31.85%	8,496	33.95%	8,653	33.14%
3,758	12.23%	3,554	11.88%	3,350	11.89%	3,214	12.45%	3,341	13.35%	3,382	12.96%
30,723	100.00%	29,909	100.00%	28,168	100.00%	25,823	100.00%	25,023	100.00%	26,105	100.00%

Fall 2011		Fall 2010		Fall 2009		Fall 2008		Fall 2007		Fall 2006	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
276						230		120	0.48%	108	0.41%
5,738	18.68%	5,507	18.41%	5,275	18.73%	4,828	18.70%	4,561	18.2%	5,074	19.44%
7,504	24.42%	7,299	24.40%	6,848	24.31%	6,418	24.85%	6,463	25.83%	6,448	24.70%
5,319	17.31%	5,226	17.47%	4,904	17.41%	4,530	17.54%	4,321	17.27%	4,448	17.04%
8,667	28.21%	8,464	28.30%	8,371	29.72%		28.43%	7,169	28.64%	7,510	28.77%
1,853	6.03%	1,874	6.27%	1,611	5.72%		6.12%	1,509	6.03%		5.98%
1,366	4.45%	1,321	4.42%	961	3.41%	895	3.47%	880	3.52%	956	3.66%
30,723	100.00%	29,909	100.00%	28,168	100.00%	25,823	100.00%	25,023	100.00%	26,105	100.00%

9.1	9.1	9.0	8.9	8.9	8.6
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Fall 2011		Fall 2010		Fall 2009		Fall 2008		Fall 2007		Fall 2006	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
28,982		28,287	94.58%	26,626		24,558				24,977	95.68%
1,741	5.67%	1,622	5.42%					1,205	4.82%	1,128	4.32%
30,723	100.00%	29,909	100.00%					25,023	100.00%	26,105	100.00%

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

Gender	Fall 2015		Fall 2014		Fall 2013		Fall 2012		Fall 2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Female	16,827	56.50%	16,907		17,400	57.11%			17,645	
Male		43.50%					13,720	42.71%	13,078	42.57%
Total		100.00%						100.00%		100.00%

Ethnic	Fall 2015		Fall 2014		Fall 2013		Fall 2012		Fall 2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White	2,437	8.18%	2,357	7.94%	2,462	8.08%	2,619	8.15%	2,560	
Hispanic	25,151	84.45%	25,247	85.08%	25,857	84.86%	27,571	85.82%	26,253	85.45%
African American	736	2.47%	704	2.37%	727	2.39%	727	2.26%	684	2.23%
Asian	251	0.84%	248	0.84%	280	0.92%	298	0.93%	291	0.95%
Native American	89	0.30%	96	0.32%	109	0.36%	115	0.36%	115	0.37%
Other	1,119	3.76%	1,024	3.45%	1,033	3.39%	797	2.48%	820	2.67%
Total	29,783	100.00%	29,676	100.00%		100.00%	32,127	100.00%	30,723	100.00%

	Fall 2015		Fall 2014		Fall 2013		Fall 2012		Fall 2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
18	5,868	19.70%	4,666	15.72%	4,318	14.17%			2,656	8.64%
18 - 21	12,181	40.90%	12,478	42.05%	13,008	42.69%	13,743	42.78%	13,570	44.18%
22 - 24	4,291	14.41%	4,514	15.21%	4,543	14.91%	4,610	14.35%	4,630	15.07%
25 - 35	5,145	17.27%	5,390	18.16%	5,626	18.47%	5,857	18.23%	6,203	20.19%
36 - 50	1,847	6.20%	2,121	7.15%	2,355	7.73%	2,688	8.37%	2,935	9.55%
51 & over	451	1.51%	507	1.71%	618	2.03%	644	2.00%	729	2.37%
Total	29,783	100.00%	29,676	100.00%	30,468	100.00%	32,127	100.00%	30,723	100.00%

Average Age	22.8		23.3		23.7		23.8		24.5	
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Fall 2010		Fall 2009		Fall 2008		Fall 2007		Fall 2006		Fall 2005	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
17,177	57.43%	16,325		15,371	59.52%	15,441	60.51%	15,813	60.57%	16,300	61.12%
12,732	42.57%	11,843	42.04%	10,452	40.48%	9,882	39.49%	10,292	39.43%	10,367	38.88%
29,909	100.00%	28,168	100.00%	25,823	100.00%	25,023	100.00%	100.00%		26,667	100.00%

Fall 2010		Fall 2009		Fall 2008		Fall 2007		Fall 2006		Fall 2005	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
2,648	8.85%	2,167	7.69%	2,094	8.11%	2,028	8.10%	2,212	8.47%	2,253	
25,444	85.08%	24,196	85.91%	22,095	85.55%	21,383	85.45%	22,246	85.23%	22,690	85.09%
701	2.34%	645	2.29%	544	2.11%	555	2.22%	565	2.16%	670	2.51%
271	0.91%	257	0.91%	222	0.86%	227	0.91%	222	0.85%	230	0.86%
102	0.34%	88	0.31%	66	0.26%	65	0.26%	66	0.25%	67	0.25%
743	2.48%	815	2.89%	802	3.11%	765	3.06%	794	3.04%	757	2.84%
29,909	100.00%	100.00%		100.00%		25,023	100.00%	26,105	100.00%	26,667	100.00%

Fall 2010		Fall 2009		Fall 2008		Fall 2007		Fall 2006		Fall 2005	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
2,474	8.27%	2,433		2,030		690			4.24%	701	
13,174	44.06%	12,506	44.40%	11,478	44.44%	11,289	45.11%	11,259	43.13%	11,242	42.17%
4,549	15.21%	4,280	15.19%	4,028	15.60%	4,223	16.88%	4,229	16.20%	4,457	16.71%
5,974	19.97%	5,530	19.63%	5,148	19.94%	5,370	21.46%	5,765	22.08%	6,244	23.41%
3,001	10.03%	2,778	9.86%	2,594	10.05%	2,906	11.61%	3,167	12.13%	3,428	12.85%
737	2.46%	641	2.28%	545	2.11%	545	2.18%	579	2.22%	595	2.23%
										26,667	100.00%

24.7

24.5

24.6

25.3

25.5

25.9

EL PASO COUNTY COMMUNITY COLLEGE DISTRICT
 Statistical Supplement 18
 Transfers to Senior Institutions

(Includes only public senior colleges in Texas)

2013 Fall Students as of Fall 2015

2012 Fall Students as of Fall 2014

	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-PrC"p			Academic	Technical	Tech Prep		
Angelo State University		7		8	0.15%				7	0.14%
Lamar University		5		5	0.11%	4			4	0.08%
Midwestern State University					0.02%	2			2	0.04%
Prairie View A&M University		1		1	0.02%	4			4	0.08%
Sam Houston State University		4		6	0.14%	4			5	0.10%
Stephan F. Austin State University				1	0.02%					0.04%
Sul Ross State University	19	3	3	45	1.02%	27		5	32	0.64%
Sul Ross State University - Rio Grande College	0			0	0.00%	2			2	0.04%
Tarleton State University				1	0.02%	1			1	0.02%
Texas A&M International University	2			2	0.05%				1	0.02%
Texas A&M University - College Station	54			55	1.25%	54			58	1.17%
Texas A&M University - Central Texas	0			0	0.00%	0			0	0.00%
Texas A&M University - Commerce	4			4	0.09%					0.02%
Texas A&M University - Corpus Christi	7			7	0.16%					0.10%
Texas A&M University - Galveston	2			2	0.05%	4			4	0.08%
Texas A&M University - Kingsville	3			3	0.07%	4			4	0.08%
Texas A&M University - San Antonio	2			2	0.05%	3			3	0.06%
Texas A&M University - Texarkana	0			0	0.00%	0			0	0.00%
Texas A&M University - Health Science Center	2			2	0.05%	0			0	0.00%
Texas Southern University	1			3	0.07%	0			0	0.00%
Texas State University - San Marcos	52	10		63	1.43%	68	8	2	78	1.57%
Texas Tech University	165	3		174	3.95%	184	5	4	193	3.88%
Texas Tech University - Health Science Center	10		1	12	0.27%	17			17	0.34%
Texas Tech University - Health Science Center - El Paso	45		3	48	1.03%	48			48	0.97%
Texas Women's University	9			9	0.20%	13			13	0.26%
University of Houston	8	2		11	0.25%	6		3	9	0.18%
University of Houston - Downtown	1			1	0.02%	0			0	0.00%
University of Houston - Clear Lake	0			0	0.00%	2			2	0.04%
University of Houston - Victoria	0			0	0.02%	0			1	0.02%
University of North Texas	40	2		43	0.98%	22		2	24	0.44%
University of North Texas at Dallas	0			0	0.00%					0.02%
University of North Texas Health Science Center	1			1	0.02%	0			0	0.00%
University of Texas - Arlington	26	1	3	30	0.67%	25	1	2	28	0.56%
University of Texas - Austin	115	3	3	121	2.75%	129	8		142	2.86%
University of Texas - Dallas	11			11	0.25%	10			12	0.24%
University of Texas - El Paso	3,427	87	109	3,623	82.25%	3,933	80	129	4,142	83.31%
University of Texas - Pan American	0			0	0.00%	4			4	0.08%
University of Texas - Permian Basin	17		2	20	0.45%	24	2		26	0.52%
University of Texas - Rio Grande Valley (formerly Brownsville)	6			6	0.14%	0			0	0.00%
University of Texas - San Antonio	59			65	1.48%	63			71	1.43%
University of Texas - Tyler	0			0	0.00%	0			0	0.00%
University of Texas Health Science Center - Houston	2			2	0.05%				0	0.00%
University of Texas Health Science Center - San Antonio				1	0.02%	5			5	0.10%
University of Texas Medical Branch - Galveston	1			1	0.02%	2			2	0.04%
University of Texas M.D. Anderson Cancer Center	0			0	0.00%	0			0	0.00%
University of Texas Southwestern Medical Center - Dallas	0			0	0.00%	0			0	0.00%
West Texas A&M University	14			14	0.32%	14			14	0.28%
Totals		115	142		100.00%	4,694	108	166	4,968	100.00%

2011 Fall Students as of Fall 2013

2010 Fall Students as of Fall 2012

2009 Fall Students as of Fall 2011

Transfer Student Count	Transfer Student Count	Transfer Student Count	Total of all Sample Transfer Students	% of all Sample Transfer Students	Transfer Student Count	Transfer Student Count	Transfer Student Count	Total of all Sample Transfer Students	% of all Sample Transfer Students	Transfer Student Count	Transfer Student Count	Transfer Student Count	Total of all Sample Transfer Students	% of all Sample Transfer Students
Academic	Technical	Tech-Prep			Academic	Technical	Tech-Prep			Academic	Technical	Tech-Prep		
12			12	0.23%	14			19	0.37%	14			15	0.29%
4			5	0.10%				3	0.06%	2			2	0.04%
4			4	0.08%	3			3	0.06%	2			2	0.04%
0			■	0.02%	2			2	0.04%	■			■	0.02%
0			7	0.14%				8	0.15%	3			3	0.08%
0			0	0.00%				0	0.00%	0		3	0.06%	
30			30	0.58%	33			34	0.66%	49			50	0.97%
■			■	0.02%	■			■	0.02%					0.00%
4	4	3	11	0.21%	3			3	0.06%					0.06%
S4			S4	1.05%	40	2		43	0.83%	40			41	0.80%
0			0	0.00%	0			0	0.00%	■			■	0.02%
2			2	0.04%	3			3	0.06%	4			4	0.08%
8			8	0.17%	7			7	0.14%	4			4	0.08%
2			2	0.04%	2			2	0.04%	3			3	0.06%
			2	0.04%	2			2	0.04%	0			0	0.00%
3			3	0.06%	4			4	0.08%					0.04%
0			0	0.00%	0			0	0.00%	0			0	0.00%
			0	0.00%					0.02%					0.04%
4			4	0.08%					0.02%	4			4	0.08%
66		10	85	1.65%	75	5		83	1.61%	61			65	1.27%
140	4	9	153	2.97%	145	4		155	3.00%	145	4		151	2.94%
10			10	0.19%	69			71	1.37%	53		3	56	1.09%
49			49	0.95%					0.00%					0.00%
11			11	0.21%	10			10	0.19%	18			18	0.35%
4			4	0.08%	11			11	0.21%	17			17	0.33%
0			0	0.00%	■			■	0.02%	■			■	0.02%
0			0	0.00%	0			0	0.00%					0.02%
			0.02%						0.00%				1	0.02%
36			39	0.76%	30		2	34	0.66%	24			26	0.51%
2			2	0.04%	0				0.00%					0.00%
2			2	0.04%					0.04%	0			0	0.00%
22	2		24	0.47%	30			32	0.62%	24			25	0.49%
144	8		160	3.10%	162			171	3.31%	157	4		164	3.20%
			0.17%		6				0.12%	6				0.14%
4,134	104	106	4,344	84.23%	4,125	87	131	4,343	84.08%	4,200	69	76	4,345	84.61%
0			0	0.00%				2	0.04%	2			2	0.04%
20			21	0.41%	12			12	0.23%	24			26	0.51%
1			1	0.02%	4			4	0.08%	2				0.04%
63			68	1.32%	64	2		67	1.30%	60			61	1.19%
2			3	0.06%				2	0.04%	0			0	0.00%
			0	0.00%	1				0.02%					0.06%
			0	0.00%	5				0.10%				2	0.04%
			0	0.00%	0			0	0.00%					0.06%
			■	0.02%	0				0.00%				1	0.02%
			0	0.00%					0.06%				0	0.00%
18			18	0.35%					0.17%	12			12	0.23%
4,874	138	144	5,156	100.00%	4,896	114	154	5,164	100.00%	4,954	83	96	5,133	100.00%

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

	Fiscal Year Ended			
	2016	2015	2014	2013
Academic buildings	25	25	25	25
Square footage	994,344	994,344	994,344	994,344
Libraries	5	5	5	5
Square footage	93,801	93,801	93,801	93,801
Number of Volumes (in thousands)	192,736	194,768	189,068	180,748
Administrative and support buildings	11	9	9	9
Square footage	627,638	625,401	625,401	625,401
Athletic Facilities	7	7	7	7
Square footage	296,906	296,906	296,906	296,906
Baseball and softball fields	204,059	204,059	204,059	204,059
Gymnasiums	33,807	33,807	33,807	33,807
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	58	56	53	53
Light Trucks/Vans	65	64	66	68
Buses	3	3	3	3

2012	Fiscal Year Ended August 31,				
	2011	2010	2009	2008	2007
25	25	23	23	21	21
985,927	985,927	899,857	893,069	862,709	828,218
5	5	5	5	5	5
93,801	93,801	88,501	58,704	58,704	58,704
179,432	177,750	176,955	173,437	169,963	167,941
8	8	7	7	7	7
596,034	596,034	584,627	378,494	378,494	378,494
7	7	7	7	7	7
296,906	296,906	296,906	295,800	295,800	295,800
204,059	204,059	204,059	204,059	204,059	204,059
33,807	33,807	33,807	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	19,609	19,609
54	52	60	60	63	51
74	78	84	84	88	83
3	1	2	3	3	3