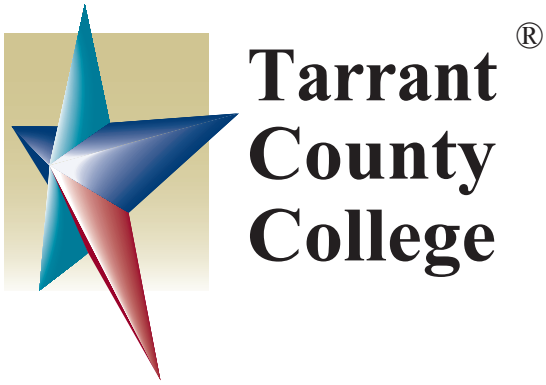
Tarrant County College District®

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEARS ENDED AUGUST 31, 2020 AND 2019
TARRANT COUNTY COLLEGE DISTRICT
TEXAS

Equal Opportunity/Equal Access Institution



Comprehensive Annual Financial Report

For the Fiscal Years Ended August 31, 2020 and 2019

Prepared by:
Finance Department
Tarrant County College District
Texas

Tarrant County College District
Comprehensive Annual Financial Report
Table of Contents

Page

INTRODUCTORY SECTION

Chancellor's Letter i
Transmittal Letter iii
GFOA Certificate of Achievement x
Elected Officials xi
Principal Officials xii
Organizational Chart xiii

FINANCIAL SECTION

Independent Auditor's Report 1
Management's Discussion and Analysis 4
FINANCIAL STATEMENTS
- Statements of Net Position 11
- Statements of Revenues, Expenses and Changes in Net Position 13
- Statements of Cash Flows 14
- Notes to Financial Statements 15

REQUIRED SUPPLEMENTARY INFORMATION
- Schedule of the District's Proportionate Share of the Net Pension Liability 50
- Schedule of District Contributions for Pensions 52
- Notes to Required Supplementary Information 54
- Schedule of the District's Proportionate Share of the Net OPEB Liability 55
- Schedule of District Contributions for OPEB 56
- Notes to Required Supplementary Information 57

SUPPLEMENTARY DATA
- Schedule of Operating Revenues 60
- Schedule of Operating Expenses by Object 62
- Schedule of Non-Operating Revenues and Expenses 64
- Schedule of Net Position by Source and Availability 66

STATISTICAL SECTION - (Unaudited)

Net Position by Component 70
Revenues by Source 72
Program Expenses by Function 74
Tuition and Fees 76
Assessed Value and Taxable Assessed Value of Property 78
State Appropriation Per FTSE and Contact Hour 80
Principal Taxpayers 82
Property Tax Levies and Collections 84
Ratios of Outstanding Debt 86

Tarrant County College District
Comprehensive Annual Financial Report
Table of Contents
(Continued)

	Page
Legal Debt Margin Information	88
Pledged Revenue Coverage	90
Demographic and Economic Statistics – Taxing District	91
Principal Employers	92
Faculty, Staff and Administrators Statistics	96
Enrollment Details	98
Student Profile	102
Transfers to Senior Institutions	105
Capital Asset Information	106

FEDERAL SINGLE AUDIT SECTION

Schedule of Expenditures of Federal Awards	109
Notes to Schedule of Expenditures of Federal Awards	112
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	113
Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance	115
Federal Schedule of Findings and Questioned Costs	117

STATE SINGLE AUDIT SECTION

Schedule of Expenditures of State Awards	119
Notes to Schedule of Expenditures of State Awards	120
Independent Auditor's Report on Compliance for Each Major State Program and Report on Internal Control over Compliance Required by UGMS Single Audit Circular	121
State Schedule of Findings and Questioned Costs	123

INTRODUCTORY SECTION

INTRODUCTORY SECTION

CHANCELLOR'S LETTER

Eugene Giovannini, Ed.D.
Chancellor

December 17, 2020

To the Board of Trustees:

I am pleased to share the Comprehensive Annual Financial Report with you and with our community. Through this report, you will get a detailed picture of the District's financial operations for fiscal year 2020, which ended on August 31, 2020.

If we've collectively learned anything since the COVID-19 outbreak last March (and the ensuing actions we all needed to take to transition how we live, learn and earn to virtual environments), it's that we're resilient in the face of uncertainty while maintaining our commitment to TCC's three goals: to be One College that is Student Ready and Serves Our Community.

No one could have foreseen the impact this pandemic has made, and likely will continue to make, on our community. Yet, thanks to our unwavering commitment to keeping our students at the center of every decision we make, our faculty and staff were able to transition quickly – if not perfectly – to predominantly online modes of instruction for the Fall 2020. Our students largely have responded well to a new way of learning that was previously unknown to many of them; similarly, our faculty and staff have worked to ensure TCC's instructional and operational continuity so that our students can continue pursuing their academic goals.

Though we were unable to host our annual Commencement Exercises in May, we did award 8,680 degrees and certificates – including 369 associate degrees through our Early College High Schools – to individuals who will take the next step on their academic and/or career paths in pursuit of meaningful work that supports their families and undergirds our community. This represents an increase of 11% over the prior year and I'm proud to say that so many of the people we graduate perform the very jobs – in our own backyard – that are truly ESSENTIAL.

For years, TCC has been recognized as one of the nation's top community colleges for our military veterans and this year, we conferred degrees or certificates of completion to 314 veterans who will use their credentials to continue serving in new careers.

To the Board of Trustees
Tarrant County College District

The majority of our graduates – 5,177 to be exact – received their Associate of Arts or Associate of Science degrees and most of these students moved on to a university (facilitated in large part by our transfer programs) to continue their education. In addition, another 1,408 students received their Certificate of Completion, which prepared them to embark upon careers vital to our safety, security and well-being as nurses, respiratory therapists, firefighters, aircraft mechanics, cybersecurity experts, police officers and many, many more.

Finally, I'm particularly proud of the 174 graduates who received the Associate of Arts in Teaching and will join the ranks of educators who, despite the new reality in which they may be called to teach, will make a positive difference in students' lives for years to come.

Indeed, we have endured and may continue to navigate tumultuous and unsettling times. Fostering a safe, respectful, inclusive, equitable and non-discriminatory environment for every student and every employee is central to Tarrant County College's mission, which has never been as important as it is in this moment.

Like the thousands of instructors, advisors, counselors and other professional staff who chose to commit their talents to TCC, I pursued a career in higher education because I believe education can and should be the answer to society's ills. Education can and should give people insight, context and tools with which to be agents of positive social change. Education can and should serve as a cultural and social equalizer. Education can and should give people hope for better tomorrows for themselves and for their families. Education is essential; those who provide it, and those who seek it, should feel they are doing so in a safe environment free of bigotry, discrimination and persecution. That's why TCC developed programs and partnerships designed to support and uplift those in need of help, hope and guidance as they pursue their education or their careers.

Our message is simple: TCC is here to serve the community and to reassure all our constituents that together, we can be agents of positive change. Together, we can continue to make a meaningful difference in our community and beyond.

On behalf of TCC's leadership, faculty and staff, thank you for your continued support of our important mission, and we appreciate your partnership and confidence as we strive to be the community's workforce engine and partner of choice.

Eugene Giovannini, Ed.D.
Chancellor
Tarrant County College District

Tarrant County College®

TRANSMITTAL LETTER

FOR THE YEARS ENDED AUGUST 31, 2020 AND 2019

OFFICE OF FINANCE

December 17, 2020

To: Chancellor Eugene Giovannini,
Members of the Board of Trustees, and
The Citizens of the Tarrant County College District

The comprehensive annual financial report of the Tarrant County College District for the fiscal year ended August 31, 2020 is hereby submitted.

The purpose of this report is to provide detailed information concerning the financial condition and performance of the District. Responsibility for the preparation and integrity of the financial information and fairness of the presentation, including all disclosures, rests with the management of the District. To the best of our knowledge, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

Comprehensive Annual Financial Report

The Tarrant County College District's comprehensive annual financial report (CAFR) for the fiscal year ended August 31, 2020 was prepared by the Finance Department. The financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) as established by the Governmental Accounting Standards Board (GASB) and comply with Annual Financial Reporting Requirements for Texas Public Community Colleges as set forth by the Texas Higher Education Coordinating Board. The Notes to the Financial Statements are provided in the financial section and are considered essential to fair presentation and adequate disclosure for this financial report. The notes include the Summary of Significant Accounting Policies for the District and other necessary disclosures of important matters relating to the financial position of the District. The notes are treated as an integral part of the financial statements and should be read in conjunction with them. Further, this letter of transmittal and the financial statements should be read in conjunction with the Management's Discussion and Analysis (pages 4-10), which focuses on current activities, decisions, and currently known facts to provide an overview of the financial statements and reasons for significant changes from the prior year.

The independent firm of certified public accountants of Weaver and Tidwell, L.L.P., was engaged to audit the financial statements and related notes and issue a report thereon. They have informed District management and the Board of Trustees that their audit was conducted in accordance with generally accepted auditing standards, which require a consideration of internal controls in determining audit procedures. The report of the independent auditors based upon their audit of the financial

Enrollment by Headcount

statements is included in the financial section of this report.

The District is required to undergo an annual federal single audit in conformity with the provisions of the Single Audit Act Amendments of 1996, and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and an annual state single audit in conformity with the Texas Governor's Office of Budget and Planning *Uniform Grant Management Standards Single Audit Circular*. Information related to these single audits, including the schedule of federal expenditures of awards, schedule of state expenditures of awards, and auditor's reports on compliance and on internal controls is included in the federal and state single audit sections of this report.

Organization of the District

Through an election held in Tarrant County, Texas, on July 31, 1965, the Tarrant County College District was established as a public community college and operates under the laws of the State of Texas. The Board of Trustees, consisting of seven elected officials, maintains oversight responsibility and governs the District. The Board of Trustees has no financial accountability for Tarrant County or other Tarrant County districts and, accordingly, only financial data for the Tarrant County College District is included in this report.

Mission and Values

As a comprehensive two-year institution, Tarrant County College District is

dedicated to providing affordable and open access to quality teaching and learning. The District actualizes its mission through a broad variety of programs, services and partnerships that include university transfer programs; economic and workforce development programs; career and technical programs; developmental education courses; adult literacy courses; continuing education and community services; fully online and Weekend College programs; early college high schools; dual credit programs throughout Tarrant County high schools; and, an extensive curriculum covering more than 70 fields of study. TCC's programs and services are delivered by highly qualified and committed faculty and staff who employ current technology, equipment and learning resources; innovative modes of instruction; and, student support services designed and routinely enhanced to foster student success. Partnerships with other organizations as well as area businesses complement TCC's programs by helping students enter the workforce quickly, thus contributing to the economic health of the community. Finally, TCC maintains an unwavering commitment to serving the community and regularly pursues opportunities to improve programs, processes and systems to ensure the District is operating in the most effective and efficient manner possible to benefit students and those who serve them.

Economic Condition and Outlook

Located in North Central Texas, Tarrant County has enjoyed unprecedented growth – approximately 16.1 percent – over the last several years, with nearly 2.2 million people calling it "home" compared to 1.8 million

in 2010. Not unexpectedly, Tarrant County experienced significant economic and social hardships resulting from COVID-19 with the greatest impact to the Oil and Gas and Hospitality and Entertainment sectors. Countywide unemployment reached 13.4% in April, compared to national unemployment of 14.7%; by August, countywide unemployment dropped to 6.6% compared to 10.5% nationally. Median household income for Tarrant County, based on 2019 data, reached $83,250, which is 2.8% higher than the national median household income of $80,944. Median home prices grew 1.9% in the past year to reach $270,000 compared to the national median home price of $320,000. Fort Worth maintained its position as the nation's 13th-largest city and joins Grand Prairie as two of the nation's Top Ten Most Dynamic Cities, according to Point2 Homes, based on 18 indicators organized into four main categories: Human Capital, Education and Culture, Economic Activity and Housing.

TCC Accomplishments

What started in 1965 as a single-campus junior college has evolved to become one of the 20-largest higher education institutions in the nation. Each year, one out of every 22 Tarrant County residents is enrolled at TCC. Today's Tarrant County College is six campuses strong and serves nearly 100,000 students each year, spanning all age groups and representing more than 70 countries.

With continued demand for workforce development, and against the larger backdrop of economic and other obstacles facing students wishing to pursue higher education, TCC remains committed to three distinct goals: to work as One College, to be Student-Ready and to Serve Our Community. These goals inform every new program TCC introduces and provide the measurements against which TCC evaluates its impact.

One College that is Student-Ready

Reviewing this past year, it's hard to remember life before COVID-19 and despite the fact that TCC had realized some truly impressive accomplishments before the pandemic struck, COVID-19 represented TCC's defining moment as an institution. In mid-March, the entire institution pivoted quickly, methodically and efficiently to teaching and working in a virtual environment. Through the collective efforts of several teams, TCC was able to ensure its students – more than 800 – received the loaner devices they needed to transition to an online classroom environment.

Faculty – nearly 2,400 individuals – trained on Blackboard Essentials so they could effectively connect with, teach and guide their students in a modality new to most of them.

With the help of the TCCD Foundation, TCC was able to respond to a 400% increase, in just a few months, of one-time Emergency Assistance grants to approximately 160 students for whom financial hardship may otherwise have forced them to stop out for the term.

Thanks to the ingenuity of TCC's Community Education and Engagement (CEE) teams, TCC moved the longstanding College For Kids summer programs completely online, meaning that approximately 160 children were able to enjoy educational enrichment and a little bit of fun despite having to stay at home.

As the result of a recommendation by the Integrated Student Success Model principle group and after extensive research about the impact of child care on student-parents' abilities to persist, TCC applied for – and received – a four-year, $1.5 million grant from the Department of Education to help eligible student-parents to defray the costs for child care. Initially, the Child Care Assistance Grant, in conjunction with Tarrant County Child Care Management Services, will serve approximately 125 eligible student-parents annually and provide important data about the impact of child care assistance on student-parent graduation rates. This program will serve as a beta test to explore the feasibility of offering on-campus childcare facilities in the future.

Serving the Community

In collaboration with several community partners, TCC hosted drive-up food pantries that kept food on the table for tens of thousands of area families.

Area businesses have been hard-hit by COVID, but TCC was there to help, too. From hosting several webinars to help business owners navigate emergency assistance funding and remain open or re-open safely amidst the pandemic, to increasing exponentially the number of clients whose doors TCC is helping keep open, the College's Tarrant County Small Business Development Center teams have helped nearly 35,000 small business owners manage through uncharted territory.

Even before COVID struck, the importance of keeping the community's health care system strong with well-trained employees was a critical need. Late last year, the Foundation received a $1 million grant from North Texas Specialty Physicians to establish the Advancing Healthcare for North Texas Endowed Scholarship program. This endowed scholarship fund is being used to provide financial assistance to eligible students enrolled in a health science or nursing program at TCC. Not only does this gift benefit students, but it strengthens the community while underscoring the high esteem in which TCC's programs are held by area employers.

To that same point, TCC and Medical City Healthcare finalized a partnership designed to address the looming nursing shortage. Under the Texas 2-Step Nursing Pathway program, Medical City Healthcare will pay for current employees, both full and part-time, to earn an Associate of Applied Science in Nursing with us. They are paying for the students' tuition, fees books and uniforms in exchange for a two-year commitment to work full time as a Registered Nurse. This investment speaks volumes about the critical role TCC plays in undergirding the region's health care system.

TCC also has served the community by supporting healthcare providers on the front lines of the COVID crisis. As medical

professionals began facing shortages of critical resources to fight COVID-19, TCC's Respiratory Care Program loaned three ventilators and Personal Protective Equipment to JPS Health Network for patients in critical condition. And on the heels of Governor Abbott's executive order, TCC allowed its final-year nursing students to graduate early and enter the workforce to help local healthcare facilities deal with the surge in COVID- 19 patients.

TCC was able to navigate through this challenging period because of its track record for excellence, and this year was no exception.

Continued Excellence

First, and perhaps most noteworthy as the College had to quickly move to a fully online modality, Tarrant County College was ranked at the beginning of the year as the nation's Number One Online Community College by Intelligent.com. This designation was based on a comprehensive assessment of 127 accredited colleges and universities nationwide, evaluated on curriculum quality, graduation rate and post-graduate employment. Clearly, TCC already was excelling in the online space so moving to a fully online environment really was a natural – if not sudden – extension of this expertise.

TCC also was named one of 150 community colleges eligible to compete for the $1 million Aspen Prize for Community College Excellence, the nation's signature recognition of high achievement and performance among America's community colleges. Only 15 percent of community colleges nationwide were invited to apply for the award, based on student outcome data.

Further, four of TCC's early college high schools were rated among the 2020 Best High Schools in the nation by U.S. News and World Reports, which ranked 18,000 schools across the country. This is a significant accomplishment, especially as TCC's first early college high school only opened in 2013.

Success within Reach

One of the ways TCC puts Success Within Reach is through its transfer agreements with four-year institutions, and this year, the College added four: a dual admission transfer pathway with Texas Wesleyan University; a co-curricular concurrent enrollment program with Tarleton State University for nursing students to move from their RN to BSN programs seamlessly and quickly; a 3 plus 1 agreement with the University of Phoenix to secure a BS in management or an RN to BSN degree; and, a transfer pathway with Excelsior College, allowing TCC students the ability to transfer as many as 90 of their credit hours to a bachelor's degree program. These transfer agreements help students save valuable time and money in their educational pursuits, meaning they can get the credentials they need to begin their careers with minimal debt.

Part of being a Student-Ready institution is making sure the College is as accessible as possible to students, to establish three off-campus instructional sites in Keller and

Fort Worth…specifically, at Keller ISD's Center for Advanced Learning and Fort Worth ISD's Dunbar High School and Trimble Tech High School. These sites are designed to increase college opportunities for dual-enrollment students in Tarrant County by providing additional courses for college credit, as well as the opportunity to earn workforce certifications.

In total, even before COVID-19, TCC continued to earn the support and confidence of the community it serves, as evidenced by voters approving its $825 million bond proposal in Fall 2019. This money will be used to enhance technology and the facilities essential to training the region's future workforce. Some of the infrastructural improvements already have begun at TCC Northwest and TCC Southeast.

Financial Information

Internal Controls

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

Single Audit

As a recipient of federal, state, and local financial assistance, the District also is responsible for ensuring that adequate internal control is in place to comply with applicable laws and regulations related to those programs. This internal control is subject to periodic evaluation by management and the independent auditors of the District. As a part of the District's single audits, described earlier, tests are made to determine the adequacy of the internal control, including that portion related to federal and state awards programs, as well as to determine that the District has complied with applicable laws and regulations. The Schedules of Findings and Questioned Costs for the District's Federal and State Single Audits for the fiscal year ended August 31, 2020 are included on pages 117 and 123, respectively.

Budgeting Controls

The District continues to apply budgetary controls and accounting on a fund basis. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District's Board of Trustees. Activities of the unrestricted current fund and auxiliary enterprises fund are included in the annual appropriated budget. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts lapse at year-end. However, encumbrances are re-appropriated as part of the next year's budget.

All funds are included in the consolidated financial statements presented, although the funds are not separately reported in the CAFR under GASB 34 and 35. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

Long-term Financial Planning

TCC is continually forward thinking about ways to serve our community and students. This includes looking at future costs of potential new ideas, projects, and possible ad-

ditional debt issuances.

Independent Audit

State statute requires an annual audit by independent certified public accountants. The purpose of an independent audit is to provide assurance, based on independent review and testing, that the basic financial statements and accompanying notes are fairly stated in all material respects. The District's Board of Trustees selected the accounting firm of Weaver and Tidwell, L.L.P. In addition to meeting the requirements set forth in state statutes, their audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and Uniform Guidance and the State Single Audit related to the Uniform Grant Management Standards Single Audit Circular. The auditor's reports related specifically to the single audits are included in the Single Audit Sections.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended August 31, 2019. This was the twenty-eighth consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a District must publish an easily readable and efficiently organized comprehensive annual financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgments

We appreciate the diligent planning and oversight of the financial operations of the District by the Board of Trustees. We are particularly grateful to the Chancellor and the Chancellor's Cabinet for providing the resources needed to prepare this financial report. Additional appreciation goes to employees of the Finance Department who contributed to the completion of this report. Finally, we wish to thank the accounting firm of Weaver and Tidwell, L.L.P., for its timely completion of the audit.

Sincerely,

Susan Alanis, MPA
Chief Operating Officer

Nancy H. Chang, MBA
Associate Vice Chancellor for Finance

Stan L. Vick, CPA
Director of Accounting

Linzy R. Brannan, CPA
Chief Accountant

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Tarrant County College District
Texas

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

August 31, 2019

Christopher P. Morrill

Executive Director/CEO

Tarrant County College District
Elected Officials
August 31, 2020

Conrad Heede
President of the Board
Term Expires:
May 2021

Teresa Ayala
Vice President
Term Expires:
May 2021

Diane Patrick
Secretary
Term Expires:
May 2021

Michael Evans, Sr.
Assistant Secretary
Term Expires:
May 2023

Kenneth Barr
Member of the Board
Term Expires:
May 2025

Bill Greenhill
Member of the Board
Term Expires:
May 2023

Gwendolyn Morrison
Member of the Board
Term Expires:
May 2025

Tarrant County College District
Principal Officials
August 31, 2020

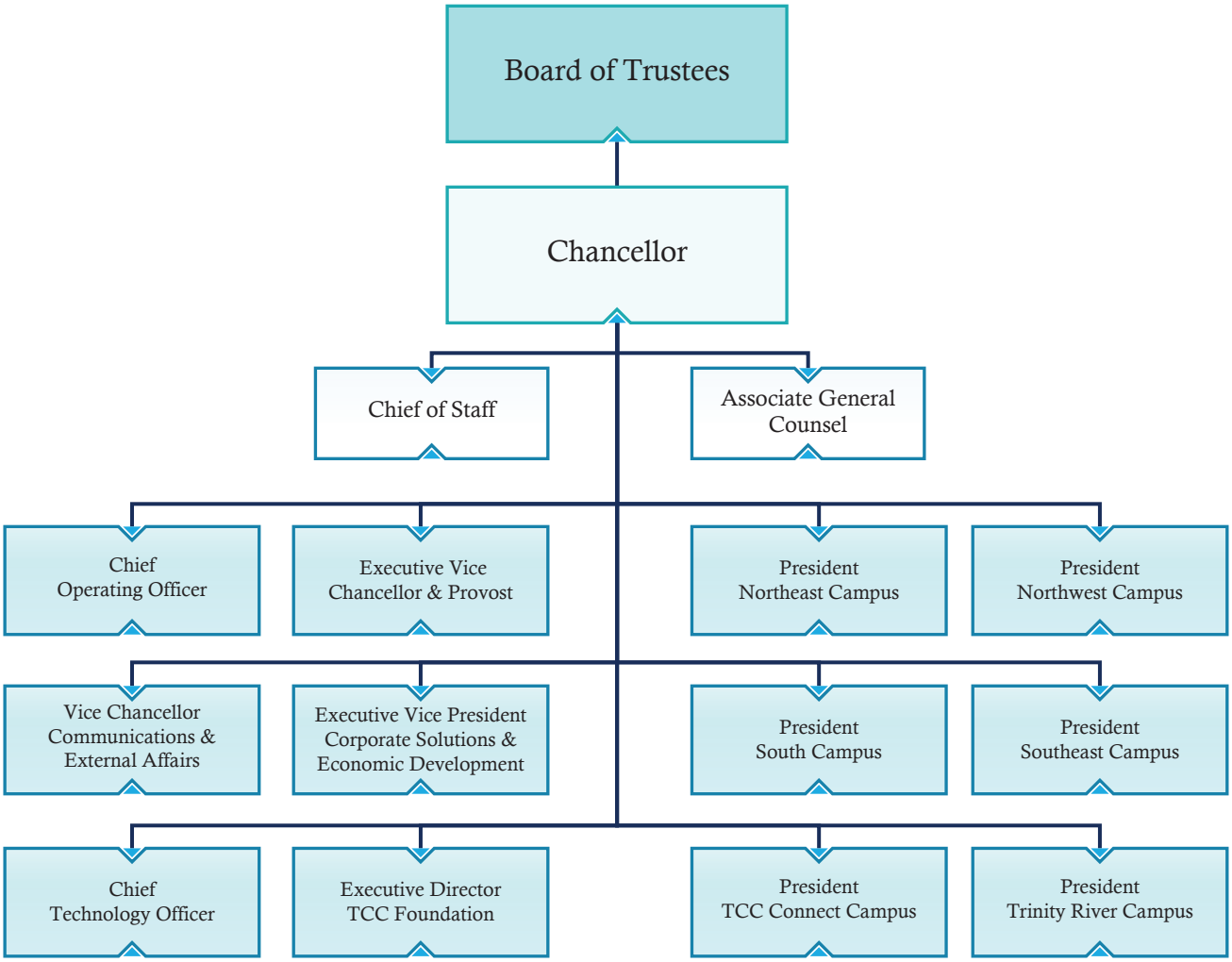
Administrative Officials

Chancellor	Eugene V. Giovannini, Ed.D.
Chief Operating Officer	Susan Alanis, MPA
Executive Vice Chancellor and Provost	Elva Concha LeBlanc, Ph.D.
President, Northeast Campus	Kenya Ayers, Ed.D.
President, Northwest Campus	Zarina Blankenbaker, Ph.D.
Associate General Counsel	Carol Bracken, J.D.
Executive Vice President for Corporate Solutions and Economic Development	Shannon Bryant, M.Ed. CWDP
President, Southeast Campus	Bill Coppola, Ph.D.
Vice Chancellor for Communications and External Affairs	Reginald Gates, M.Ed.
President, South Campus	Peter Jordan, Ed.D.
Executive Director for Development	C. Joe McIntosh, Ed.D.
President, Trinity River Campus	S. Sean Madison, Ed.D.
President, TCC Connect Campus	Carlos Morales, Ph.D.
Chief Technology Officer	Robert Pacheco, B.A.

Finance Officials

Associate Vice Chancellor for Finance	Nancy H. Chang, MBA
Director of Accounting	Stan L. Vick, CPA
Chief Accountant	Linzy R. Brannan, CPA

Tarrant County College District
Organizational Chart



Tarrant County College®

SUCCESS WITHIN REACH.

FINANCIAL SECTION

FINANCIAL SECTION

weaver
Assurance • Tax • Advisory

Independent Auditor's Report

To the Board of Trustees
Tarrant County College District

Report on the Financial Statements

We have audited the accompanying Statements of Net Position of Tarrant County College District (the District) as of August 31, 2020 and 2019, the related Statements of Revenues, Expenses and Changes in Net Position and Cash Flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

The District's 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 audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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.

Weaver and Tidwell, L.L.P.
2821 West 7th Street, Suite 700 | Fort Worth, Texas 76107
Main: 817.332.7905

CPAs AND ADVISORS | WEAVER.COM

To the Board of Trustees
Tarrant County College District

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the District as of August 31, 2020 and 2019, and the results of its operations and its cash flows 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 on pages 4 through 10 and the required supplementary information on pages 50 to 57 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in 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 audits were conducted for the purpose of forming an opinion on the basic financial statements. The introductory section on pages i to xiii, the statistical section on pages 69 to 107, and the additional financial information on pages 60 to 67 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedules of expenditures of federal and state awards, as required Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are also presented for purposes of additional analysis and are also not a required part of the basic financial statements.

The additional financial information and schedules of expenditures of federal and state awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits 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 additional financial information and the schedules of expenditures of federal and state awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

To the Board of Trustees
Tarrant County College District

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2020 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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 District's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
December 17, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEARS ENDED AUGUST 31, 2020 AND 2019

Introduction

The following Management's Discussion and Analysis (MD&A) reviews the District's financial activity during the fiscal years ended August 31, 2020, 2019 and 2018. The MD&A is based on currently known facts, decisions, and conditions that have an impact on financial activities of the District and other key financial data as required by Governmental Accounting Standards (GASB) Statement No. 34 (GASB 34). It should be read in conjunction with the transmittal letter (pages iii-ix), the District's basic financial statements (pages 11-14) and the notes to the financial statements (pages 15-47). Responsibility for the completeness and fairness of the information in this section rests with the District management.

Understanding the Financial Statements

The financial statement presentation was mandated by GASB 34 and implemented by the District in fiscal year 2002. For financial statement purposes, the District is considered a special-purpose government engaged only in business-type activities. Accordingly, the financial statements of the District are presented using the economic measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. All significant intra-agency transactions have been eliminated. (A detailed discussion of the reporting and accounting policies of the District may be found in Note 2 to the financial statements, pages 15-18.) The financial statements are comprised of the following components.

Report of Independent Auditors presents an unmodified opinion rendered by an independent certified public accounting firm, Weaver and Tidwell, L.L.P., on the fairness (in all material respects) of the financial statements.

Statement of Net Position (SNP) provides a snapshot of the District's assets, liabilities and deferred outflows and inflows of resources at the end of the fiscal year presented. The District's net position is the difference between: (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources, and is subdivided into three categories to indicate limitations on the use of net position:

Net Investment in Capital Assets is not available for use since these are the resources that have been invested in capital assets such as land, buildings and improvements, and equipment of the District.

- ***Restricted Net Position*** is not accessible for general use because of third-party restrictions on the use of such assets.
- ***Unrestricted Net Position*** is available for general use as directed by the management of the District.

Statement of Revenues, Expenses and Changes in Net Position (SRECNP) presents the revenues earned and the expenses incurred as a result of the District's operations during the fiscal year. Revenues and expenses are categorized as operating, non-operating, or other related activities in accordance with GASB 34 as interpreted by the Texas Higher Education Coordinating Board.

Statement of Cash Flows (SCF) presents information related to cash inflows and outflows summarized by operating, capital and non-capital financing, and investing activities. It provides relevant information when evaluating the financial viability of the District during the fiscal years ended August 31, 2020 and 2019. The SCF can be used to assess the District's ability to meet current and future financial obligations.

Notes to the Financial Statements (Notes) provide additional information to clarify and expand on the financial statements.

Required Supplementary Information is supporting information that the GASB has concluded is essential for placing basic financial statements and notes to basic financial statements in an appropriate operational, economic, or historical context.

Supplementary Data is supporting information that is not a required part of the basic financial statements but is presented for the purposes of additional analysis.

Fiscal Year 2020 Financial Highlights

- In the fiscal year ended August 31, 2020, total District revenues exceeded total expenses by $55.3 million as a result of careful budgeting, prudent fiscal management conservation of

resources and also a decrease of expenditures due to the COVID-19 pandemic.

- During the fiscal year, the District capitalized $14.4 million of capital improvements to existing buildings, $2.0 million of capital improvements other than buildings, $2.3 million of telecommunications and peripheral equipment, and $3.2 million of furniture and other equipment.

Statement of Net Position

The Statement of Net Position includes all assets, liabilities, and deferred outflows and inflows of resources. Changes in net position that occur over time can indicate improvement or erosion of the District's financial condition when considered with non-financial facts such as enrollment levels, the condition of facilities, etc.

Total assets increased by $369.1 million during fiscal year 2020, and $43.3 million during fiscal year 2019 and total liabilities increased $317.8 million for fiscal year 2020 and increased $53.4 million for fiscal year 2019.

- ***Current Assets*** increased by $300.1 million during fiscal year 2020, and increased by $21.3 million during fiscal year 2019. The 2020 increase is attributable to an increase in short-term investments with the bond proceeds that were received in August 2020. The 2019 increase is attributable to an increase in short-term investments. Current assets consist mainly of cash, short-term investments, and receivables. Cash and short-term investments are maintained at levels necessary to cover current liabilities as they come due and to ensure adequate liquidity as funds are needed for expenditures associated with building and expansion projects. Receivables are from students, property taxes, and grants and contracts. At year-end 2020, current assets as a percentage of total assets increased from 15.6 percent to 30.2 percent.

- ***Non-current Assets*** increased by 6.3 percent, or $69.0 million, for fiscal year 2020, and increased $22.0 million (2.1 percent) for fiscal year 2019. The 2020 increase is due to an increase in long-term investments and capital assets. Long-term investments as a percentage of total assets remained the same at 14.9 percent. Capital assets as a percentage of total assets had a decrease going from 69.5 percent for fiscal year 2019 to 54.9 percent for fiscal year 2020. The trends for long-term investments and capital assets will fluctuate with the spending schedule in future years based on planned construction and renovation projects. The majority of the capital asset value is in property and equipment, with additional construction continually ongoing. Capital assets were $911.7 million as of August 31, 2020 as compared to $897.4 million at August 31, 2019. This increase, net of current year depreciation of $34.7 million, reflects spending on various ongoing capital improvement projects.

- ***Deferred Outflows of Resources***- Required entries from GASB 68 resulted in the decrease of $2.4 million of deferred outflows of resources related to pensions for the year ended August 31, 2020, bringing the total to $31.1 million, as compared to $33.5 million at August 31, 2019. FY 2020 required entries from GASB 75 resulted in the recording of an additional $3.7 million of deferred outflows of resources related to Other Post-Employment Benefits (OPEB bringing the total to $50.4 million, as compared to $46.7 million at August 31, 2019.

- ***Current Liabilities*** increased $16.6 million to a balance of $70.4 million for the year ended August 31, 2020. These

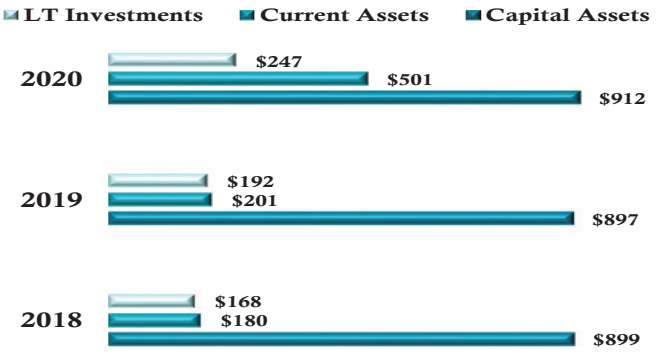
Condensed Statements of Net Position

August 31 (Dollars in millions)	2020	2019	2019-20 Change	2018	2018-19 Change
Current Assets	$ 500.9	$ 200.8	$ 300.1	$ 179.5	$ 21.3
Non-Current Assets:					
Long-Term Investments	247.1	192.4	54.7	168.4	24.0
Capital Assets, net	911.7	897.4	14.3	899.4	(2.0)
Total Assets	1,659.7	1,290.6	369.1	1,247.3	43.3
Deferred Outflows	81.5	80.2	1.3	18.9	61.3
Current Liabilities	70.4	53.8	16.6	50.8	3.0
Non-Current Liabilities	533.9	232.7	301.2	182.3	50.4
Total Liabilities	604.3	286.5	317.8	233.1	53.4
Deferred Inflows	64.1	66.9	(2.8)	46.8	20.1
Net Investment in Capital	880.6	897.4	(16.8)	899.4	(2.0)
Restricted	8.1	7.7	0.4	7.3	0.4
Unrestricted	184.0	112.3	71.7	79.5	32.8
Total Net Position	$ 1,072.7	$ 1,017.4	$ 55.3	$ 986.2	$ 31.2

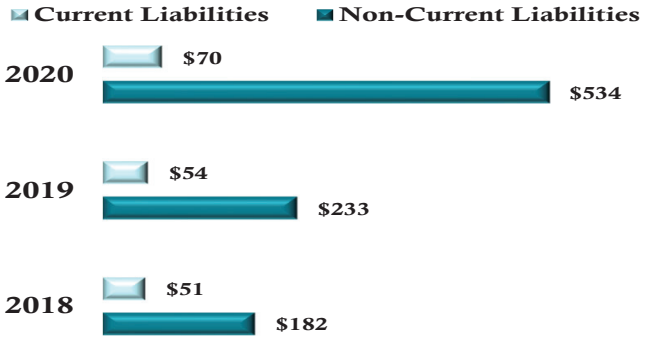
Comparative Composition of Assets, Liabilities, Deferred Outflows and Inflows, and Net Position

Year Ended August 31
(Dollars in Millions)

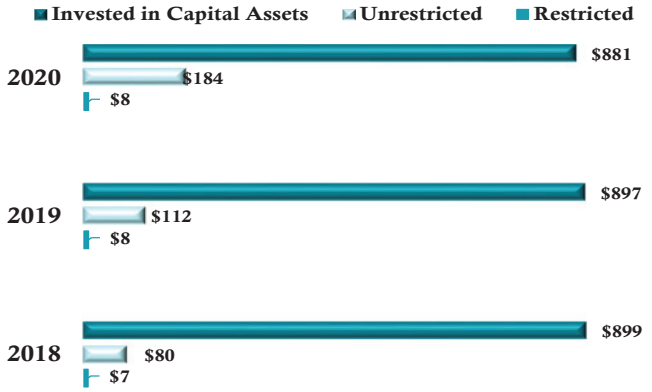
CAPITAL ASSETS



LIABILITIES



NET POSITION



were comprised of accounts payable, accrued liabilities, accrued employee benefits, unearned revenue, and the current portion of Net OPEB liability and bond payable. Accounts payable and accrued liabilities for goods and services received prior to the end of the fiscal year increased $0.1 million or $159 thousand.

- ***Non-current Liabilities*** primarily consist of accrued employee benefits, net pension liability as required by GASB 68 and net OPEB liability which is required by GASB 75 and beginning FY 2020 there is also bonds payable. Total non-current liabilities were $232.7 million at August 31, 2019, and were $533.9 million at August 31, 2020. This includes net pension liability of $75.9 million at August 31, 2019 as compared to $73.5 million at August 31, 2020, net OPEB liability of $152.3 million at August 31, 2019 as compared to $168.6 million at August 31, 2020 and bonds payable of $286.9 million at August 31, 2020.

- ***Deferred Inflows of Resources*** - Required entries from GASB 68 resulted in the recording of an increase of $6.9 million of deferred inflows of resources related to pensions for the year ended August 31, 2020, bringing the total to $13.9 million, as compared to $7.0 million at August 31, 2019. Required entries from GASB 75 resulted in the recording of a decrease of $9.7 million of deferred inflows of resources related to OPEB for the year ended August 31, 2020 bringing the total to $50.2 million, as compared to $59.9 million at August 31, 2019.

- ***Net Position*** (total assets and deferred outflows less total liabilities and deferred inflows) increased $55.3 million, or 5.4 percent. This was primarily due to the increase in both current and non-current investments. Net investment in capital assets, $880.6 million, represents 82.1 percent of net position, which reflects the District's substantial investment in capital assets such as property, buildings, and equipment. Restricted net position such as grants from third-party agencies with expenditure restrictions, student loan funds, or assets designated for debt service represented an additional 0.8 percent of net position. The remaining unrestricted net position may be used for educational or general operations of the District. Unrestricted net position increased $71.7 million, and represents 17.2 percent of net position. During fiscal year 2020, the net position designated for future capital outlay decreased by $17.9 million to $5 million as a result of the Board action to transfer that amount to our Cash Funded Capital Fund for future renewals and replacements. The portion of

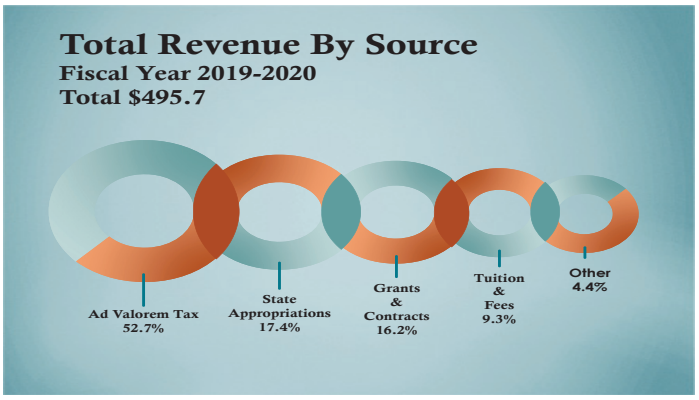
net position committed to capital assets is expected to remain substantial with the ongoing district wide building and improvement programs.

Statement of Revenues, Expenses and Changes in Net Position

The Statement of Revenues, Expenses and Changes in Net Position presents the revenues earned and the expenses incurred during the year. Activities are reported as either operating or non-operating. Operating revenues represent the amounts received from customers in exchange for services provided by the District. Operating expenses are the costs incurred to provide District services to customers. Operating revenues include activities with characteristics of exchange transactions such as student tuition and fees (net of scholarship discounts and allowances), sales and services of auxiliary enterprises, some federal, state, and local grants and contracts, and interest on institutional student loans. Non-operating revenues include activities that have the characteristics of non-exchange transactions such as ad valorem taxes, state appropriations, other federal grants and investment income. Depreciation on capital assets is included in operating expenses. Since state appropriations and county tax revenue are a significant portion of maintenance and operations funding, classification of this revenue as non-operating will usually result in an operating loss, as it does for the District for fiscal year 2020 and prior years.

Condensed Statements of Revenues, Expenses and Changes in Net Position

Years Ended August 31 (Dollars in millions)	2020	2019	2019-20 Change	2018	2018-19 Change
Operating Revenue					
Tuition & Fees	$ 46.1	$ 55.7	$ (9.6)	$ 55.1	$ 0.6
Grants & Contracts	10.9	12.4	(1.5)	14.3	(1.9)
Auxiliary Enterprises	5.1	4.6	0.5	4.1	0.5
Other Operating Revenue	3.7	1.8	1.9	0.8	1.0
Total Operating Revenue	**65.8**	**74.5**	(8.7)	**74.3**	0.2
Operating Expenses					
Instruction	162.3	159.3	3.0	150.6	8.7
Public Service	7.0	10.3	(3.3)	14.1	(3.8)
Academic Support	39.8	37.9	1.9	34.0	3.9
Student Services	41.5	40.9	0.6	38.4	2.5
Institutional Support	56.9	54.7	2.2	50.3	4.4
Operation & Maintenance of Plant	34.6	40.4	(5.8)	36.9	3.5
Scholarships & Fellowships	56.4	56.8	(0.4)	60.4	(3.6)
Auxiliary Enterprises	6.9	5.4	1.5	4.6	0.8
Depreciation	34.7	34.3	0.4	33.5	0.8
Total Operating Expenses	**440.1**	**440.0**	0.1	**422.8**	17.2
Operating Loss	(374.3)	(365.5)	(8.8)	(348.5)	(17.0)
Non-Operating Revenue (Expense)					
State Appropriations	86.4	80.1	6.3	82.6	(2.5)
Ad Valorem Tax	261.2	245.0	16.2	232.6	12.4
Grants & Contracts	69.2	59.1	10.1	62.6	(3.5)
Other Revenue-Gifts	-	0.1	(0.1)	0.1	-
Investment & Other Income	13.1	13.0	0.1	4.3	8.7
Non-Operating Expense	(0.3)	(0.6)	0.3	(1.1)	0.5
Total Non-Operating Revenue (Expense)	**429.6**	**396.7**	32.9	**381.1**	15.6
Increase in Net Position	55.3	31.2	24.1	32.6	(1.4)
Net Position					
Net Position-Year Beginning	1,017.4	986.2	31.2	1,110.5	(124.3)
Change in Accounting Principle			-	(156.9)	156.9
Total Revenue	495.7	471.8	23.9	456.5	15.3
Total Expenses	(440.4)	(440.6)	0.2	(423.9)	(16.7)
Net Position-Year End	**$ 1,072.7**	**$ 1,017.4**	$ 55.3	**$ 986.2**	$ 31.2



Revenues

Total revenues increased $23.9 million, or 5.1 percent, over the prior year to $495.7 million in 2020. For fiscal 2019, total revenue was $471.8 million. The increase for fiscal 2020 is primarily the result of an increase in ad valorem taxes, grants and contracts. For fiscal year 2019 the increase of $15.3 million was also due to a increase in ad valorem taxes.

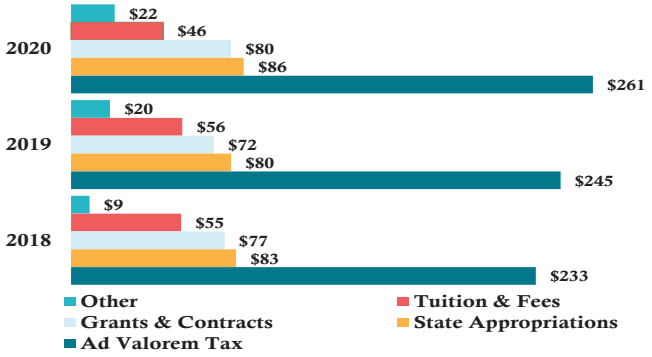
Operating Revenues

Operating revenue decreased $8.7 million in 2020, or 11.7 percent compared to 2019, to $65.8 million. In fiscal year 2019, operating revenue increased 0.3 percent over 2018. The primary source of operating revenue has continually been tuition and fees.

Revenue from tuition and fees decreased $9.6 million or 17.2 percent over 2019 to $46.1 million. This decrease is the result of $9.7 million of CARES Act grant funds being awarded to students during 2020 which is reported in allowances and discounts and thus reduces tuition and fees. For the fiscal years 1996 through 2001, the District maintained a policy of increasing the in-district tuition rate by $2 per hour per year. After 2001, in response to a call from the Texas Higher Education Coordinating Board to hold the line on tuition increases as part of the "Closing the Gaps Plan" for higher education, the amount of tuition increase at TCCD was reduced to $1 per hour per year. Beginning in spring 2004, state universities in Texas were able to set their own levels of tuition for the first time. Subsequently some state universities imposed substantial tuition increases, which resulted in a greater number of students seeking more affordable tuition rates such as those offered at TCCD. Support for this growth had to be funded by the two local

Revenue By Source

Years Ended August 31
(Dollars in millions)



sources of revenue – tuition and taxes. Planning in that regard, the Board approved a three-year tuition increase plan of $2 per year beginning with the 2005 year. Following this three-year plan, In-County tuition was not increased. However, Out-of-district tuition increased by $10 to $73 per hour and the Non-resident tuition increased by $15 to $165 per hour in the spring of 2008. Since then, there were no increases until Spring 2012, when In-County tuition was increased by $2 to $52 per hour. Out-of-County tuition was increased $3 to $76 per hour, and Non-Resident tuition was increased $6 to $171 per hour. Beginning in spring 2013, In-County tuition was increased $3 to $55 per hour; Out-of-County tuition was increased $10 to $86 per hour; and Non-Resident tuition was increased $34 to $205 per hour. Those tuition rates were in effect until spring 2016 when the following changes were made: In County rate became $59 per hour; Out-of-County rate became $106 per hour; Out-of-State and Non-Resident rate became $255 per hour. At the August 2018 Board of Trustees meeting, the following tuition rates were approved to begin in Spring 2019: In County $64 per hour, Out of County $126 per hour, Out of State and Non-Resident $305 per hour.

Non-Operating Revenues (Expense)

Non-operating revenues (expense) increased from $396.7 million for fiscal year ended August 31, 2019 to $429.6 million for the fiscal years ended August 31, 2020. For fiscal 2018, non-operating revenue was $381.1 million. For 2020, non-operating revenue consists predominantly of ad valorem taxes of $261.2 million, which increased by $16.2 million or 6.6 percent, and state appropriations of $86.4 million, which increased by $6.3 million or 7.9 percent.

In August 2002, the Board of Trustees of the District set the tax rate at 13.938 cents per $100 valuation. Since that time the Board of Trustees increased the tax rate to 14.897 for 2012 and 2013, and increased the tax rate to 14.950 for 2014 through 2016, and decreased the tax rate to 14.473 for 2017, 14.006 for 2018, 13.607 for 2019, and 13.017 for 2020 and 2021.

State appropriations to the Tarrant County College District, as to all Texas public colleges and universities, are set during biennial sessions of the Texas Legislature. The level of funding for each biennium is derived from enrollment during a "base year"- the total number of contact hours amassed during a period beginning the summer preceding the legislative session and ending with the spring semester during which the appropriations bill is passed. Texas community colleges have attempted for decades, without success, to achieve "full formula funding". The District, together with the other community colleges in Texas, is being asked to do more with less. As State resources allocated to community colleges decline, the District must look more and more to local tax revenues and tuition and fees as a source of revenue to provide educational services for the community.

State appropriations accounted for 35 percent of total (operating and non-operating) revenue in fiscal 1998, and have declined to 17.4 percent of revenue in 2020. Tuition and fees accounted for 22.9 percent in fiscal 1998 and 9.3 percent in fiscal 2020. In contrast, local property taxes accounted for 21.0 percent of total revenue in fiscal 1998 and 52.7 percent of revenue in 2020. Tuition and fees were $46.1 million in fiscal 2020 and $55.7 million in fiscal 2019, and decreased as a percentage of total revenue to 9.3 percent in

Operating Expense by Natural Classification

Years Ended August 31 (Dollars in millions)	**2020**	**2019**	**2019-20 Change**	**2018**	**2018-19 Change**
Salary & Wages	$ 191.6	$ 190.9	$ 0.7	$ 184.3	$ 6.6
Staff Benefits	84.8	73.6	11.2	67.5	6.1
Other Expenses	129.0	141.2	(12.2)	137.5	3.7
Depreciation	34.7	34.3	0.4	33.5	0.8
Total Operating Expenses	**$ 440.1**	**$ 440.0**	$ 0.1	**$ 422.8**	$ 17.2

2020 from 11.8 percent in 2019.

Grants and contracts have increased from $71.5 million in 2019 to $80.1 million in 2020, and are 16.2 percent of total revenues. During fiscal 2018, revenues from grants and contracts were $76.9 million. This source of revenue includes restricted revenues made available by government agencies as well as private agencies. Grant funding is recognized as revenue at the point when all eligibility requirements imposed by the provider have been met.

Auxiliary enterprise expense exceeded auxiliary enterprise revenue by $1.8 million for fiscal 2020. Auxiliary enterprises include various enterprise entities that exist predominantly to furnish goods or services to students, faculty, staff or the general public and charge a fee directly related to the cost of those goods or services. These enterprises are intended to be self-supporting. During fiscal 2020, the District recorded a $0.5 million increase in sales revenues from operations at our auxiliary enterprises.

Fiscal year 2020 investment and other income increased by $0.1 million to $13.1 million compared to a $8.7 million increase for the prior year. (See Note 4, page 22, for additional information on investment earnings and portfolio market adjustments.)

Expenses

Total expenses including non-operating expenses for fiscal 2020 decreased $0.2 million to $440.4 million from $440.6 million for fiscal 2019. For fiscal 2018, total expenses were $423.9 million. Significant fluctuations in 2020 operating expenses are as follows:

- Salaries and wages increased $0.7 million to $191.6 million
- Staff benefits increased by $11.2 million to $84.8 million
- Other expenses decreased by $12.2 million to $129.0 million

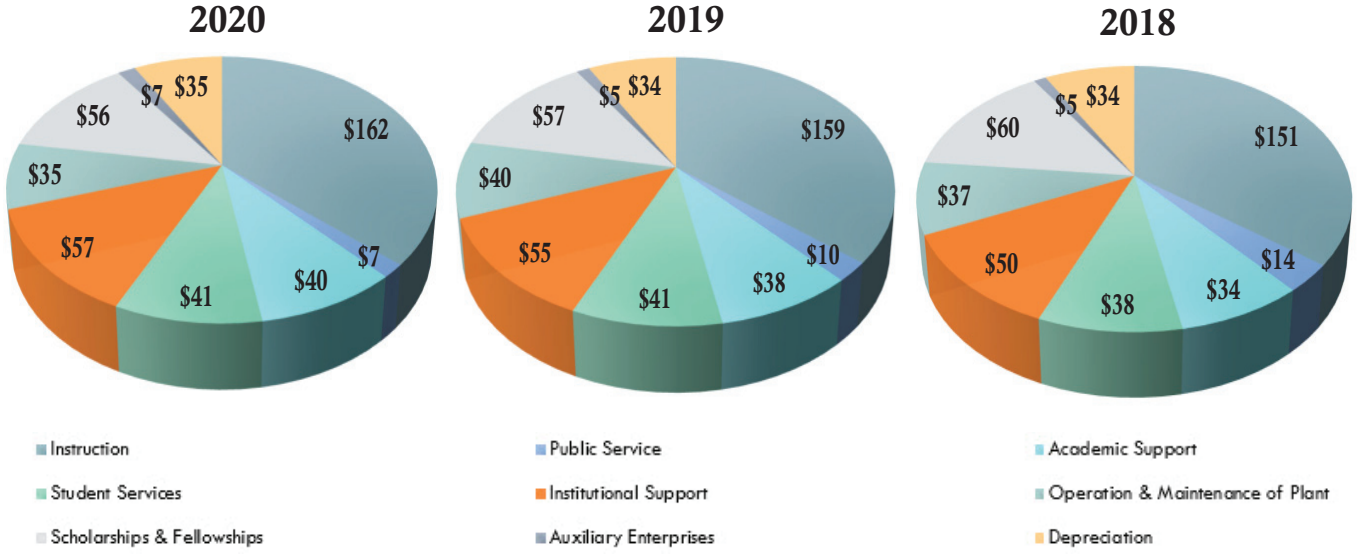
An analysis of operating expenses by function indicates the most significant year-to-year percentage change to be in public service (decreased 32.0 percent to $7.0 million). Public service was also the most significant year-to-year percentage change in fiscal 2019 with a 27.0 percent decrease.

Statement of Cash Flows

Cash receipts from operating activities are from tuition and fees, grants and contracts, and auxiliary enterprise activities. The primary cash outlays for operating activities are payments to or on behalf of employees and to vendors. As is typical for colleges, universities, and many other public sector entities using the GASB financial model, TCCD's cash flow from operating activities was a deficit. The deficit was $293.4 million for fiscal 2020, $295.2 million for fiscal 2019, and $282.7 million for fiscal 2018. This is a reflection of the classification (mandated by GASB Statement No. 9) of ad valorem taxes,

Operating Expense By Function

Years Ended August 31
(Dollars in millions)



state appropriations, and Title IV grant revenue as non-operating activities, thus separating those revenues from the operating activities calculation.

Cash generated from non-capital financing activities, predominantly local property taxes and from the sale of bonds, was $683.8 million for 2020, $360.6 million for 2019, and $352.1 million for 2018.

Cash used for capital and related financing activities was $48.1 million for 2020, $32.8 million for 2019, and $39.9 million for 2018. This is regarding the purchase of capital assets.

Cash used by investing activities for 2020 was $343.7 million, which reflects the purchase and maturity of investments and interest income from investments. This was $310.4 million more than cash used by investing activities for fiscal 2019 of $33.3 million.

Cash and cash equivalents decreased by $1.4 million from $1.7 million at August 31, 2019 to $0.3 million at August 31, 2020.

Capital Assets and Related Financing Activities

Capital Assets

At August 31, 2020, the District had a total of $911.7 million in capital assets, net of accumulated depreciation. Capital assets increased $14.3 million for 2020, decreased $2.0 million for 2019, and increased $5.3 million for 2018. Construction-in-progress was $40.9 million at August 31, 2020. During 2020, $18.7 million of construction-in-progress jobs were completed, including $7.1 million on District wide mechanical, electrical, and plumbing projects, $1.8 million on District wide safety and security projects, $5.9 million on District wide space renovation and several smaller scale projects throughout the District. (See Note 20, pages 43-45, to the financial statements for more detailed information regarding capital assets.)

Construction-in-progress was $14.2 million at August 31, 2019. During 2019, $39.6 million of construction-in-progress jobs were completed, including $11.5 million on District wide mechanical, electrical, and plumbing projects, $4.4 million on Trinity River Tx Academy of Biomedical Sciences, $3.6 million on Trinity River Tarleton space, $5.8 million on District wide space renovation and several smaller scale projects throughout the District.

Construction-in-progress was $20.6 million at August 31, 2018. During 2018, $49.8 million of construction-in-progress jobs were completed, including $3.1 million District code blue phones, $3.3 million on Southeast Learning Commons, $3.5 million on South mechanical, electrical, and plumbing projects, $7.3 million on Northeast mechanical, electrical, and plumbing projects, $1.9 million on Trinity River fire alarm upgrades, $5.2 million on Trinity River Campus renovations, $7.0 million on the Riverside warehouse renovations and several smaller scale projects throughout the District.

Long-Term Debt Information

On August 15, 2019, the Tarrant County College District Board of Trustees voted to call an improvement bond election. On November 5, 2019 voters approved an $825 million bond proposal to fund a plan that will construct, improve, renovate and equip buildings through out the six-campus district. The District plans to use the money to enhance technology and facilities essential to training the region's future workforce. On July 7, 2020 $264,175,000 of General Obligation Bonds, Series 2020 were sold. As a result, this CAFR includes information showing an increase in investments, additional construction-in-progress, and the related bond payable components. As mentioned above, the District issued General Obligation Bonds, Series 2020 during fiscal 2020. As of August 31, 2020, the District had $300.2 million in outstanding general obligation bonds, which included the associated net premium of $36.1 million. The current portion was $13.4 million and the long-term portion was $286.8 million. (See Note 7, page 23-25 for additional information on long-term debt.)

District Financial Position

District management would like to report that Tarrant County College District completes fiscal 2020 with an exceptionally strong financial position. In addition, the budget adopted by the Board of Trustees for fiscal 2021 indicates that budgeted revenue coupled with unrestricted Net Position will be sufficient for operating needs and will allow the District to meet anticipated capital outlay requirements.

TARRANT COUNTY COLLEGE DISTRICT
EXHIBIT 1
STATEMENTS OF NET POSITION
AUGUST 31, 2020 AND 2019

	2020	2019
ASSETS		
Current assets		
Cash and cash equivalents	$ 296,125	$ 1,671,129
Investments	470,328,984	169,928,808
Accounts receivable, less allowance for doubtful accounts of $22,149,091 and $20,668,298 in 2020 and 2019, respectively	11,714,049	14,470,865
Taxes receivable, less allowance for doubtful accounts of $2,427,889 and $2,396,755 in 2020 and 2019, respectively	5,128,713	4,602,505
Interest receivable	1,204,100	1,295,514
Federal grants and contracts receivable	8,062,656	4,436,924
State and local grants and contracts receivable	1,532,953	1,849,308
Prepaid expenses and other current assets	2,611,619	2,563,289
Total current assets	500,879,199	200,818,342
Non-current assets		
Investments	246,562,615	191,900,283
Restricted investments	542,443	546,885
Capital assets, net		
Non-depreciable capital assets	125,026,868	98,268,330
Depreciable capital assets	786,660,172	799,117,018
Total non-current assets	1,158,792,098	1,089,832,516
Total assets	1,659,671,297	1,290,650,858
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	31,082,801	33,502,143
Deferred outflows related to OPEB	50,379,902	46,672,606
LIABILITIES		
Current liabilities		
Accounts payable	10,688,764	12,267,976
Accrued liabilities	9,104,198	7,366,207
Accrued compensated absences	9,257,185	6,976,723
Deposits held for others	435,678	440,205
Unearned revenue	22,002,663	24,463,790
Bonds payable	13,389,773	-
Net OPEB liability	5,517,365	2,274,518
Total current liabilities	70,395,626	53,789,419
Non-current liabilities		
Accrued compensated absences	4,948,942	4,545,162
Non-current workers' comp liability	35,505	-
Bonds payable	286,850,645	-
Net pension liability	73,488,867	75,869,798
Net OPEB liability	168,562,821	152,351,328
Total non-current liabilities	533,886,780	232,766,288
Total liabilities	604,282,406	286,555,707
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	13,923,961	6,994,244
Deferred inflows related to OPEB	50,155,033	59,850,116

The Notes to Financial Statements are an integral part of these statements.

TARRANT COUNTY COLLEGE DISTRICT
EXHIBIT 1
STATEMENTS OF NET POSITION
AUGUST 31, 2020 AND 2019
(continued)

	2020	2019
NET POSITION		
Net investment in capital assets	$ 880,616,165	$ 897,385,348
Restricted for:		
Expendable		
Student aid	7,986,754	7,593,571
Loans	146,663	146,256
Total restricted	8,133,417	7,739,827
Unrestricted	184,023,018	112,300,365
Total net position (Schedule D)	$ 1,072,772,600	$ 1,017,425,540

The Notes to Financial Statements are an integral part of these statements.

TARRANT COUNTY COLLEGE DISTRICT
EXHIBIT 2
STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
YEARS ENDED AUGUST 31, 2020 AND 2019

	2020	2019
REVENUES		
Operating revenues		
Tuition and fees, net of allowances and discounts of $23,660,346 and $14,016,306 in 2020 and 2019, respectively	$ 46,156,087	$ 55,682,936
Federal grants and contracts	3,329,262	3,380,340
State grants and contracts	4,619,064	5,678,124
Non-governmental grants and contracts	2,936,160	3,376,037
Auxiliary enterprises	5,084,931	4,562,486
Other operating revenue	3,668,313	1,804,790
Total operating revenue (Schedule A)	65,793,817	74,484,713
EXPENSES		
Operating expenses		
Instruction	162,343,395	159,321,611
Public service	6,987,297	10,245,318
Academic support	39,761,312	37,918,976
Student services	41,473,222	40,891,712
Institutional support	56,923,123	54,713,160
Operation and maintenance of plant	34,580,681	40,368,561
Scholarships and fellowships	56,377,882	56,825,486
Auxiliary enterprises	6,911,786	5,395,065
Depreciation	34,728,158	34,332,422
Total operating expenses (Schedule B)	440,086,856	440,012,311
Operating loss	(374,293,039)	(365,527,598)
NON-OPERATING REVENUES (EXPENSES)		
State appropriations	86,355,223	80,154,552
Maintenance ad-valorem taxes	261,196,233	244,974,129
Federal grants and contracts	69,181,782	59,118,313
Gifts	48,032	67,441
Investment income	11,269,365	12,057,614
Other income	966,253	939,730
Interest on indebtedness	(282,926)	-
Gain or (loss) on disposal of assets	906,137	(574,253)
Total non-operating revenue (Schedule C)	429,640,099	396,737,526
Increase in net position (Schedule D)	55,347,060	31,209,928
NET POSITION, BEGINNING OF YEAR	1,017,425,540	986,215,612
NET POSITION, END OF YEAR	$ 1,072,772,600	$ 1,017,425,540

The Notes to Financial Statements are an integral part of these statements.

TARRANT COUNTY COLLEGE DISTRICT
EXHIBIT 3
STATEMENTS OF CASH FLOWS
YEARS ENDED AUGUST 31, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from tuition and fees	$ 46,601,131	$ 56,271,717
Receipts from grants and contracts	10,873,830	11,840,786
Payments to suppliers	(129,411,525)	(141,849,532)
Payments to or on behalf of employees	(231,228,166)	(228,648,743)
Receipts from auxiliary enterprise charges	5,315,884	4,410,466
Other receipts	4,439,302	2,750,335
Net cash used by operating activities	(293,409,544)	(295,224,971)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Receipts from state appropriations	56,850,738	55,364,500
Receipts from non-operating federal revenue	65,698,017	59,983,216
Receipts from local property taxes	260,670,025	245,280,793
Proceeds from bonds payable	300,588,728	
Net cash provided by non-capital financing activities	683,807,508	360,628,509
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	(49,178,120)	(32,827,647)
Proceeds from sale of capital assets	1,102,439	
Net cash used by capital and related financing activities	(48,075,681)	(32,827,647)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale and maturities of investments	969,488,199	511,418,476
Interest on investments	5,044,638	3,527,224
Purchase of investments	(1,318,230,124)	(548,289,950)
Net cash used by investing activities	(343,697,287)	(33,344,250)
Net decrease in cash and cash equivalents	(1,375,004)	(768,359)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,671,129	2,439,488
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 296,125	$ 1,671,129
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES		
Operating loss	$ (374,293,039)	$ (365,527,598)
Adjustments to reconcile operating loss to net cash used by operating activities		
Depreciation	34,728,158	34,332,422
Non-cash state appropriations	29,504,485	24,790,052
Pension expense	6,968,128	3,053,131
OPEB expense	6,051,961	7,593,383
Non-operating other income	770,989	945,545
Change in operating assets and liabilities		
Receivables	2,931,204	(968,551)
Prepaid expenses and other current assets	(48,330)	1,035,448
Accounts payable and accrued liabilities	(436,952)	(1,817,621)
Accrued compensated absences	2,684,242	541,275
Deposits held for others	(4,527)	(14,054)
Deferred revenue	(2,265,863)	811,597
Net cash used by operating activities	$ (293,409,544)	$ (295,224,971)
SCHEDULE OF NON-CASH INVESTING AND FINANCING ACTIVITIES		
Change in fair value of investments	$ 4,293,606	$ 3,609,333
Donation of capital assets	$ 48,032	$ 67,441

The Notes to Financial Statements are an integral part of these statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. REPORTING ENTITY

The Tarrant County College District (the District) was established as a public junior college in an election held in Tarrant County, Texas on July 31, 1965. The two largest cities in Tarrant County are Fort Worth and Arlington. The District operates as a junior college district under the laws of the state of Texas and is considered to be a special purpose, primary government according to the definition in Government Accounting Standards Board (GASB) Statement No. 14. While the District receives funding from local, state and federal sources, and must comply with the spending, reporting and record keeping requirements of these entities, it is not a component unit of any other governmental entity. In addition, the District has considered all potential component units and no other entity meets the criteria for inclusion in the District's reporting entity.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Report Guidelines

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

Tuition Discounting

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

Certain Title IV HEA Program funds are received by the District to pass through to students. These funds are initially received by the District and recorded as restricted revenue. When the student is awarded and uses these funds for tuition and fees, the amounts are recorded as revenue and a corresponding amount is recorded as a tuition discount. If the amount is disbursed directly to the student, the amount is recorded as a scholarship expense.

The District 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 disbursed directly to the student, the amount is recorded as a scholarship expense.

Basis of Accounting

The financial statements of the District have been prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the years for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. All significant internal activity has been eliminated.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for 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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued

Basis of Accounting-continued

that time are to be either canceled or appropriately provided for in the subsequent year's budget. Encumbrances outstanding as of August 31, 2020 of $51,193,232 have been provided for in the fiscal year 2021 budget.

Budgetary Data

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

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of purchase.

Investments

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, investments, except for certain investment pools, are reported at fair value. Fair values are based on published market rates. In accordance with GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, certain investment pools are reported at amortized cost. Short-term investments have an original maturity greater than three months but less than one year at the date of purchase. The governing board has designated amounts held in public funds investment pools totaling $327,452,912 and $157,905,363 at August 31, 2020 and 2019, respectively, to be short-term investments. Long-term investments have an original maturity of greater than one year at the date of purchase.

Capital Assets

Capital assets are recorded at cost at the date of acquisition. Donated capital assets, donated works of art and similar items and capital assets received in a service concession arrangement are reported at acquisition value. For equipment, the District's capitalization policy includes all items with a unit cost of $5,000 or more and an estimated useful life in excess of 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 asset or materially extend assets' lives are charged to operating expense in the year in which the expense is incurred. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally 50 years for buildings, 20 years for improvements, 10 years for furniture and other equipment, 5 years for telecommunications and peripheral equipment, and 15 years for library books. Collections, which consist of purchased works of art, are not depreciated as they are deemed to have permanent value.

Deferred Outflows of Resources

In addition to assets, the Statements of Net Position present a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until that time. Governments are only permitted to report deferred outflows of resources in circumstances specifically authorized by the GASB.

Accrued Compensated Absences

Employees' compensated absences are accrued when earned. The liability and expense incurred are recorded at year-end as accrued compensated absences in the Statements of Net Position and as a component of operating expenses in the Statements of Revenues, Expenses and Changes in Net Position.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued

Unearned Revenue

Tuition and fees collected in advance and related to academic terms in the next fiscal year are recorded as unearned revenue. Contract revenues related to government grants, leases and food services are recognized over the contract period. Contract payments received in advance are recorded as unearned revenue.

Deferred Inflows of Resources

In addition to liabilities, the Statements of Net Position present a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so is not recognized as an inflow of resources (revenue) until that time. Governments are only permitted to report deferred inflows of resources in circumstances specifically authorized by the GASB.

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. The most significant estimates in the District's financial statements relate to the net pension liability and associated deferred outflows and inflows of resources, the net OPEB liability and associated deferred outflows and inflows of resources and depreciation expense.

Net Position

The District's net position is classified as follows:

Net investment in capital assets – This represents the District's total investment in capital assets, net of outstanding debt obligations related to those capital assets (if any). To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets.

Restricted net position – nonexpendable – Nonexpendable restricted net position consists of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may be either expended or added to principal. The District had no nonexpendable restricted net position as of August 31, 2020 or 2019.

Restricted net position – expendable – Restricted expendable net position includes resources in which the District is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.

Unrestricted net position – Unrestricted net position represents resources to be used for transactions relating to the educational and general operations of the District, and may be used at the discretion of the governing board to meet current expenses for any purpose. These resources also include auxiliary enterprises, which are substantially self-supporting activities that provide services for students, faculty and staff.

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

Operating and Non-operating Revenue and Expense Policy

The District distinguishes operating revenues and expenses from non-operating items. The District 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 District's principal ongoing operations. The principal operating revenues are tuition and related fees and certain grants and contracts. Operating expenses include the cost of sales and services, administrative expenses, and depreciation of capital assets. Non-operating revenues include activities that have the characteristics of non-exchange transactions, such as property taxes, state appropriations, gifts and contributions, and other revenue and

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued

Operating and Non-operating Revenue and Expense Policy-continued

expenses that are defined as non-operating by GASB 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Government Entities that use Proprietary Fund Accounting*, and investment income. Non-exchange transactions are recognized in accordance with the standards in GASB 33, *Accounting and Financial Reporting for Nonexchange Transactions*. In accordance with GASB 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*, the District records revenue received for federal Title IV grant programs (such as Pell grants) as non-operating revenue.

Pensions

The District participates in the Teacher Retirement System of Texas (TRS) pension plan, a multi-employer cost sharing defined benefit pension plan with a special funding situation. The fiduciary net position of the plan has been determined 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, liabilities and additions to/deductions from the plan's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits (OPEB)

The District participates in a cost-sharing, multiple-employer, other post-employment benefit (OPEB) plan with a special funding situation. The fiduciary net position of the plan, which is administered by the Employees Retirement System of Texas (ERS), has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes, for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits; OPEB expense; and information about assets, liabilities and additions to/deductions from the plan's fiduciary net position. Benefit payments are recognized when due and are payable in accordance with the benefit terms.

Reclassifications

Certain reclassifications have been made to the 2019 financial statements to make them conform with the 2020 financial statement presentation. Such reclassifications had no effect on change in net position.

NOTE 3. AUTHORIZED INVESTMENTS

The Board of Trustees has adopted an investment policy regarding the investment of its funds as defined in the Public Funds Investment Act of 1995 (Chapter 2256, Texas Government Code). The investments of the District are in compliance with the Board's investment policy. Authorized investments include: (1) obligations of the United States or its agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States, (2) other obligations which are unconditionally guaranteed or insured by, or backed by the full faith and credit of the United States or their respective agencies and instrumentalities, (3) certificates of deposit, (4) share certificates of a Texas credit union insured by the National Credit Union Insurance Fund, or its successor, (5) fully collateralized repurchase agreements, (6) eligible investment pools rated no lower than AAA by a nationally recognized rating service, (7) commercial paper notes rated no lower than A-1 or P-1 or an equivalent rating by a nationally recognized rating service, (8) cash management and fixed income funds sponsored by organizations exempt from federal income taxation, (9) fully FDIC– insured certificates of deposit issued by a bank that has a certificate of deposit rating of at least 1 or the equivalent by a nationally recognized credit rating agency, (10) corporate bonds, debentures, or similar debt obligations rated at least AA or equivalent by a nationally recognized credit rating agency, (11) state and local obligations rated at least A by a nationally recognized credit rating agency, (12) money market mutual funds registered with the Securities and Exchange Commission which are rated AAA or equivalent rated by a nationally recognized credit rating agency, (13) SEC

NOTE 3. AUTHORIZED INVESTMENTS-continued

registered short term bond mutual funds with a maximum weighted average maturity of two years and restricted to the investments authorized under this Policy which are rated AAA or equivalent by a nationally recognized crediting agency, and (14) interest-bearing accounts in any bank doing business in Texas which are fully insured by the FDIC or collateralized.

During the year ended August 31, 2012, the District established the Gas Royalty Scholarship Fund. As described in Note 4, these funds are invested and managed by a related organization. Under the District's investment policy, the scholarship fund is invested in accordance with the Public Funds Investment Act (PFIA). House Bill 1472, which became effective September 1, 2017, added section 2256.0206 to PFIA which allows that funds received from the management and development of mineral rights may be invested by a trustee under Subtitle B, Title 9, Property Code (Texas Trust Code).

NOTE 4. DEPOSITS AND INVESTMENTS

At August 31, 2020 and 2019, the carrying amounts of the District's deposits were $291,125 and $1,651,129 and total bank balances equaled $3,412,718 and $3,890,085, respectively. Bank balances of $250,000 were covered by the Federal Depository Insurance Corporation with $3,162,718 and $3,640,085 covered by collateral pledged in a joint custody security account with market values of $4,185,767 and $4,076,957 at August 31, 2020 and 2019, respectively. The collateral account is held in the District's name by the Federal Reserve Bank, which is an independent third-party custodian.

Included in short-term investments at August 31, 2020 and 2019 were $74,801,518 and $13,442,821 invested in TexPool, a pool managed by the Treasurer of the state of Texas, $89,601,265 and $44,241,518 invested in TexStar, a pool managed by JP Morgan Investment Management Inc. and First Southwest Company, $78,147,153 and $48,047,848 invested in TexasTerm, a series of pools managed by PFM Asset Management, LLC, and $84,902,976 and $52,173,176 invested in Lone Star Investment Pool, a pool managed by First Public, LLC, respectively. The fair value of the District's positions in the pools is substantially the same as the value of the pools' shares. The investments in which the pools may invest are subject to the same restrictions as the District.

The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The advisory board members review the investment policy and management fee structure.

TexStar is overseen by an advisory board composed of participants in TexStar and others who do not have a business relationship with TexStar. The business and affairs of TexStar are managed by the advisory board.

TexasTERM has an advisory board composed of local government officials, finance directors and treasurers. The advisory board has oversight responsibility and reviews the investment policy and management fee structure.

Lone Star Investment Pool is governed by an 11 member board of individuals representing participating entities. The board manages the business and affairs of the pool.

The TexPool, TexasTERM and Lone Star investment pools are external investment pools measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, investment pools must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity and diversification requirements within the investment pool. The investment pools transact at a net asset value of $1.00 per share, have weighted average maturity of 60 days or less and weighted average life of 120 days or less, hold investments that are highly rated by nationally recognized statistical rating organizations, have

NOTE 4. DEPOSITS AND INVESTMENTS– continued

no more than 5% of portfolio with one issuer (excluding U.S. government securities), and can meet reasonably foreseeable redemptions. TexPool, TexTERM, and Lone Star have a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on a major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity. The District has no unfunded commitments related to the investment pools.

The TexStar investment pool is an external investment pool measured at its net asset value. TexStar's strategy is to seek preservation of principal, liquidity and current income through investment in a diversified portfolio of short-term marketable securities. TexStar has a redemption notice period of one day and may redeem daily. The investment pool's authorities may only impose restrictions on redemptions in the event of a general suspension of trading on a major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

During the year ended August 31, 2012, the District entered into a management agreement with Tarrant County College Foundation (the Foundation), a related organization (see Note 17). Under this agreement, the Foundation will invest, manage and monitor certain designated funds of the District (hereinafter referred to as Beneficial Interest in Funds Held by Affiliate), derived principally from oil and gas lease and bonus payments. The terms of the agreement dictate that the District will determine the use of the earnings from the invested funds and authorize all expenditures from the funds.

Cash and Cash Equivalents included on Exhibit 1 consist of the items reported below:

Cash and Cash Equivalents

	2020	2019
Bank deposits		
Demand deposits	$ 291,125	$ 1,651,129
Cash on hand		
Petty cash	5,000	20,000
Total cash and cash equivalents	$ 296,125	$ 1,671,129

NOTE 4. DEPOSITS AND INVESTMENTS– continued

Reconciliation of Deposits and Investments to Exhibit 1

	Carrying Value August 31, 2020	Carrying Value August 31, 2019
TexPool	$ 74,801,518	$ 13,442,821
TexStar	89,601,265	44,241,518
TexasTERM - TexasDAILY	78,147,153	48,047,848
Lone Star Investment Pool	84,902,976	52,173,176
Beneficial Interest in Funds Held by Affiliate	13,537,190	12,570,330
U.S. Government Agencies	246,562,615	191,900,283
Treasury Bills	129,881,325	
Total	717,434,042	362,375,976
Cash and cash equivalents	296,125	1,671,129
Total deposits and investments	717,730,167	364,047,105
Cash and cash equivalents (Exhibit 1)	296,125	1,671,129
Investments - current (Exhibit 1)	470,328,984	169,928,808
Restricted investments - non-current (Exhibit 1)	542,443	546,885
Investments - non-current (Exhibit 1)	246,562,615	191,900,283
Total deposits and investments	$ 717,730,167	$ 364,047,105

As of August 31, 2020 the District had the following investments and maturities:

			Investment Maturities (in Years)				
Investment Type	Credit Rating	Carrying Value	Less than 1	1 to 2	2 to 3	3 to 4	4 to 5
U.S. Government Agencies	AAA	$ 246,562,615	$ 80,635,988	$ 92,420,430	$ 42,006,536	$ 20,945,546	$ 10,554,115
TexPool	AAAm	74,801,518	74,801,518				
TexStar	AAAm	89,601,265	89,601,265				
TexasTERM - TexasDAILY	AAAm	84,902,976	84,902,976				
Lone Star Investment Pool	AAAm	78,147,153	78,147,153				
Beneficial interest in funds held by affiliate		13,537,190					
Treasury Bills		129,881,325	129,881,325				
Total carrying value		$ 717,434,042	$ 537,970,225	$ 92,420,430	$ 42,006,536	$ 20,945,546	$ 10,554,115

Beneficial Interest in Funds Held by Affiliate is comprised of cash equivalents, mutual funds, and exchange traded funds.

As of August 31, 2020 and 2019, Beneficial Interest in Funds Held by Affiliate was comprised of the following underlying investments:

NOTE 4. DEPOSITS AND INVESTMENTS– continued

	2020	2019
Mutual Funds- Fixed Income	$ 3,841,577	$ 3,696,829
Cash Equivalents	320,501	367,892
Mutual Funds- Equity	7,070,078	7,992,509
Exchange - Traded Funds	2,305,034	513,100
Total fair value	$ 13,537,190	$ 12,570,330

Interest Rate Risk- In accordance with state law and District policy, the District concentrates its investment portfolio in shorter-term securities in order to limit interest rate risk. The District does not invest in securities maturing more than five years from the date of purchase. The maximum weighted average maturity of the total portfolio under the District's policy is one year based on stated maturity.

Credit Risk- In accordance with state law and District policy, investments in investment pools are rated no lower than AAA or an equivalent rating of at least one nationally recognized rating service.

Concentration of Credit Risk- The District's investment policy does not place a limit on the amount the District may invest in any one issuer with the exception of a 5% maximum per issuer in regards to commercial paper and a 3% maximum per issuer in regards to corporate bonds. As of August 31, 2020, more than 5% of the District's investments are in Treasury Bills (18.1%), FNMA (12.9%), TexStar (12.5%), Lone Star Investment Pool (11.8%), TexasDAILY (10.9%), TexPool (10.4%), FHLB (10.0%), and FFCB (8.6%).

As of August 31, 2020 and 2019, restricted investments consisted of the following:

	2020	2019
Funds held for others	$ 433,961	$ 439,127
Funds restricted to student loans	108,482	107,758
Total restricted investments	$ 542,443	$ 546,885

Investment income for the years ended August 31, 2020 and 2019 consisted of the following:

	2020	2019
Interest and dividends	$ 6,975,759	$ 8,448,281
Net increase in fair value of investments	4,293,606	3,609,333
Total investment income	$ 11,269,365	$ 12,057,614

NOTE 5. FAIR VALUE MEASUREMENTS

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application*, provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities. If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that the government can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

The fair value hierarchy of investments at August 31, 2020 and 2019 follows:

2020				
	Level 1	Level 2	Level 3	Total
U.S. Government Agency Securities	$	$ 246,562,615	$	$ 246,562,615
U.S. Treasury Bills		129,881,325		129,881,325
Beneficial Interest in Funds Held by Affiliate		13,537,190		13,537,190
	$	$ 389,981,130	$	$ 389,981,130

2019				
	Level 1	Level 2	Level 3	Total
U.S. Government Agency Securities	$	$ 191,900,283	$	$ 191,900,283
Beneficial Interest in Funds Held by Affiliate		12,570,330		12,570,330
	$	$ 204,470,613	$	$ 204,470,613

U.S. government treasuries and agency securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Beneficial Interest in Funds Held by Affiliate is comprised of mutual funds and exchange-traded funds. Mutual funds and exchange-traded funds are valued at the daily closing price as reported by the fund.

NOTE 6. DERIVATIVES

Derivatives are investment products which may be a security or contract which derives its value from another security, currency, commodity or index. During the years ended August 31, 2020 and 2019, the District did not invest in derivatives.

NOTE 7. BONDS PAYABLE

On August 15, 2019, the Tarrant County College District Board of Trustees voted to call an improvement bond election. On November 5, 2019 voters approved an $825 million bond proposal to fund a plan that will construct, improve, renovate and equip buildings through out the six-campus district. The District plans to use the money to enhance technology and facilities essential to training the region's future workforce. The District issued the first series of bonds on August 6, 2020. Bonds payable consist of bond principal, net of premiums and discounts. The changes in bonds payable for the year ended August 31, 2020 were as follows:

NOTE 7. BONDS PAYABLE-continued

2020					
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
General obligation bonds, series 2020		$ 264,175,000	$	$ 264,175,000	$ 8,180,000
Premium on bonds payable		37,124,359	350,874	36,773,485	5,248,236
Discount on bonds payable		(710,631)	(2,564)	(708,067)	(38,463)
Total bonds payable	$	$ 300,588,728	$ 348,310	$ 300,240,418	$ 13,389,773
Due within one year				13,389,773	
Total long-term bonds payable				$ 286,850,645	

Bonds payable are comprised of the following issues:

	2020	2019
General obligation bonds, series 2020. Issued August 6, 2020 for $264,175,000; $560,825,000 authorized bonds remain unissued. The bonds were issued to finance constructing, improving, renovating, and equipping school buildings in the District. The source of revenues for debt service is future property taxes.	$ 264,175,000	$
Total	$ 264,175,000	$

Bonds are due in annual installments varying from $8,180,000 to $17,515,000 with interest rates from 2.0% to 5.0% with the final installment due in 2040. The principal and interest requirements for the next five years and five your increments thereafter are summarized on the next page:

NOTE 7. BONDS PAYABLE-continued

Fiscal Year	Principal	Interest	Total
2021	$ 8,180,000	$ 9,705,257	$ 17,885,257
2022	8,830,000	9,059,544	17,889,544
2023	9,270,000	8,618,044	17,888,044
2024	9,735,000	8,154,544	17,889,544
2025	10,220,000	7,667,793	17,887,793
2026-2030	59,285,000	30,144,219	89,429,219
2031-2035	74,450,000	14,990,619	89,440,619
2036-2040	84,205,000	5,228,469	89,433,469
Total	$ 264,175,000	$ 93,568,489	$ 357,743,489

NOTE 8. EMPLOYEES' RETIREMENT PLAN

The state of Texas has joint contributory plans for the District's full-time employees. Full-time employees participate in either the Teacher Retirement System of Texas or the Optional Retirement Program.

Teacher Retirement System of Texas

Plan Description

The District 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 https://www.trs.texas.gov/trs%20documents/cafr_2019.pdf ; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

Benefits Provided

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education institutions in

NOTE 8. EMPLOYEES' RETIREMENT PLAN-continued

Benefits Provided-continued

Texas. The pension formula is calculated using a 2.3 percent (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, whose formulas use the three highest annual salaries. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service 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 age 60 or 62 depending on date of employment, or if the member was grandfathered in under a previous rule. There are no automatic post-employment benefit changes; including automatic cost of living adjustments (COLA). Ad hoc post-employment benefit changes, including ad hoc COLAs, can be granted by the Texas Legislature as noted in the Plan Description above.

In May 2019, the 86th Texas legislature approved the TRS Pension Reform Bill (Senate Bill 12) that provides for gradual contribution increases from the state, participating employers and active employees to make the pension fund actuarially sound. Because this action causes the pension fund to be actuarially sound, the legislature approved funding for a 13th check in September 2019. All eligible members retired as of December 31, 2018 received an extra annuity check in either the matching amount of their monthly annuity or $2,000, whichever was less.

Texas Government Code section 821.006 prohibits benefit improvements if, as a result of the particular action, the time required to amortize TRS's unfunded actuarial liabilities would be increased to a period that exceeds 31 years or, if the amortization period already exceeds 31 years, the period would be increased by such action.

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 percent of the member's annual compensation and a state contribution rate of not less than 6 percent and not more than 10 percent of the aggregate annual compensation paid to members of the system during the fiscal year.

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

Contribution Rates

Fiscal Year	2020	2019
Member	7.7%	7.7%
Non-Employer Contributing Entity (State)	7.5%	6.8%
Employers	7.5%	6.8%
District Contributions	$ 5,506,949	$ 4,912,506
Member Contributions	$ 10,403,793	$ 10,208,635
State of Texas On-behalf Contributions	$ 4,006,409	$ 3,797,494

The District's contributions to the TRS pension plan in 2020 were $5,506,949 as reported in the Schedule of District Contributions in the Required Supplementary Information

NOTE 8. EMPLOYEES' RETIREMENT PLAN-continued

Contributions-continued

section of these financial statements. Estimated state of Texas on-behalf contributions for 2020 were $4,006,409.

- 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.

Public junior colleges or junior college districts are required to pay the employer contribution rate in the following instances:

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

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

Actuarial Assumptions

The total pension liability in the August 31, 2018 actuarial valuation rolled forward to August 31, 2019 was determined using the following actuarial assumptions from TRS 2019 CAFR pg 77:

Valuation Date	August 31, 2018 rolled forward to August 31, 2019
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Market Value
Single Discount Rate	7.25%
Long-term Expected Rate	7.25%
Municipal Bond Rate as of August 2019	2.63%. Source for the rate is the Fixed IncomeMarketData/YieldCurve/Data Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index."
Last year ending August 31 in the Projection Period (100 years)	2116
Inflation	2.30%
Salary Increases	3.05% to 9.05% including inflation
Ad hoc post-employment benefit changes	None

The actuarial methods and assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2018. The TRS Board of Trustees has sole authority to determine the actuarial assumptions used for the plan.

NOTE 8. EMPLOYEES' RETIREMENT PLAN-continued

Changes Since the Prior Actuarial Valuation

The following were changes to the actuarial assumptions or other inputs that affected measurement of the total pension liability since the prior measurement period.

- The discount rate changed from 6.907 percent as of August 31, 2018 to 7.25 percent as of August 31, 2019.

With the enactment of SB 3 by the 2019 Texas Legislature, an assumption has been made about how this would impact future salaries. It is assumed that eligible active members will each receive a $2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

Discount Rate

The single discount rate used to measure the total pension liability was 7.25%. The single discount rate was based on the expected rate of return on pension plan investments of 7.25 percent. 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. It is assumed that future employer and state contributions will be 8.50 percent of payroll in fiscal year 2020 gradually increasing to 9.55 percent of payroll over the next several years. This includes all employer and state contributions for active and rehired retirees.

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

The long-term rate of return on pension plan investments is 7.25%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the Systems target asset allocation as of August 31, 2019 (see page 52 of the TRS CAFR) are summarized on the next page:

NOTE 8. EMPLOYEES' RETIREMENT PLAN-continued

Asset Class	FY 2019 Target Allocation[1] %	New Target Allocation[2] %	Long Term Expected Geometric Real Rate of Return[3]
Global Equity			
U.S.	18.00%	18.00%	6.40%
Non-U.S. Developed	13.00%	13.00%	6.30%
Emerging Markets	9.00%	9.00%	7.30%
Directional Hedge Funds	4.00%	0.00%	0.00%
Private Equity	13.00%	14.00%	8.40%
Stable Value			
U.S. Treasuries[4]	11.00%	16.00%	3.10%
Stable Value Hedge Funds	4.00%	5.00%	4.50%
Absolute Return	0.00%	0.00%	0.00%
Real Return			
Global Inflation Linked Bonds[4]	3.00%	0.00%	0.00%
Real Estate	14.00%	15.00%	8.50%
Energy and Natural Resources, and Infrastructure	5.00%	6.00%	7.30%
Commodities	0.00%	0.00%	0.00%
Risk Parity			
Risk Parity	5.00%	8.00%	5.8%/6.5%[5]
Leverage			
Cash	1.00%	2.00%	2.50%
Asset allocation leverage	0.00%	-6.00%	2.70%
Expected Return	100.00%	100.00%	7.23%

[1] Target allocations are based on the Strategic Asset Allocation dated October 1, 2018.

[2] New allocations are based on the Strategic Asset Allocation dated October 1, 2019.

[3] 10-Year annualized geometric nominal returns include the real rate of return and inflation of 2.1%

[4] New Target Allocation groups Government Bonds within the stable value allocation. This includes global sovereign nominal and inflation-linked bonds.

[5] 5.8% (6.5%) return exception corresponds to Risk Parity with a 10% (12%) target volatility

Discount Rate Sensitivity Analysis

The following schedule shows the impact on the Net Pension Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (7.25%) in measuring the 2020 Net Pension Liability.

NOTE 8. EMPLOYEES' RETIREMENT PLAN-continued

Discount Rate Sensitivity Analysis-continued

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
The District's proportionate share of the net pension liability:	$ 112,963,064	$ 73,488,867	$ 41,507,148

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

At August 31, 2020, the District reported a liability of $73,488,867 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for state pension support provided to the District. The amount recognized by the District 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 District were as follows:

The District's Proportionate share of the collective net pension liability	$ 73,488,867
State's proportionate share that is associated with the District	59,504,947
Total	$ 132,993,814

The net pension liability was measured as of August 31, 2018 and rolled forward to August 31, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of August 31, 2018 rolled forward to August 31, 2019. 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, 2018 through August 31, 2019.

At August 31, 2019, the employer's proportion of the collective net pension liability was 0.1413706%, which was an increase of 2.56% from its proportion measured as of August 31, 2018.

For the year ended August 31, 2020, the District recognized pension expense of $9,347,389 and revenue of $9,347,389 for support provided by the state, based on a measurement date of August 31, 2019.

At August 31, 2020, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources, based on a measurement date of August 31, 2018 rolled forward to August 31, 2019:

NOTE 8. EMPLOYEES' RETIREMENT PLAN-continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$ 308,719	$ 2,551,650
Changes in actuarial assumptions	22,799,856	9,421,979
Difference between projected and actual investment earnings	737,913	
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	1,729,364	1,950,332
Contributions paid to TRS subsequent to the measurement date	5,506,949	
Total	$ 31,082,801	$ 13,923,961

The contributions paid to TRS subsequent to the measurement date in the amount of $5,506,949 will be recognized as a reduction of the net pension liability during the fiscal year ending August 31, 2021. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended August 31	Pension Expense Amount
2021	$ 1,676,979
2022	1,055,609
2023	4,078,335
2024	4,041,904
2025	1,399,737
Thereafter	(600,673)

Optional Retirement Plan

Plan Description

The State has also established an 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, Article XVI, Sec. 67, and Texas Government Code, Title 8, Subtitle C.

Funding Policy

Contribution requirements are not actuarially determined but are established and amended by the Texas Legislature. The percentages of participant salaries currently contributed by the state and each participant are 3.30% and 6.65%, respectively. The District contributed 5.20% in fiscal years 2020, 2019, and 2018 for employees who were participating in the optional retirement program prior to September 1, 1995. Benefits fully vest after one year plus one day of employment. Because these are individual annuity contracts, the state has no additional or unfunded liability for this program. Senate Bill (S.B.) 1812, 83rd Texas Legislature, Regular Session, effective September 1, 2013, limits the amount of the state's contribution to 50% of eligible employees in the reporting district.

NOTE 8. EMPLOYEES' RETIREMENT PLAN-continued

Funding Policy-continued

State contributions to the Optional Retirement Plan made on behalf of the District for the years ended August 31, 2020, 2019, and 2018 were $868,377, $889,217 and $921,881, respectively. The on-behalf payments are reflected in the accompanying financial statements as both revenue and expenses.

Total retirement expense paid by the state of $5,547,736 is reflected in the accompanying financial statements as both revenues and expenditures. Participants contributed $12,149,675 ($10,403,793 for the Teacher Retirement Program and $1,745,882 for the Optional Retirement Program). The District contributed $1,020,816, $1,066,124, and $1,121,393 for the years ended August 31, 2020, 2019, and 2018, respectively, to the Optional Retirement Program to cover the 5.2% referenced above.

Total payroll expense for fiscal years 2020 and 2019 was approximately $192,000,000 and $191,000,000, respectively. The total payroll of employees covered by the Teacher Retirement System was approximately $124,900,000 and $121,500,000, and the total payroll of employees covered by the Optional Retirement Program was approximately $26,300,000 and $26,900,000 for fiscal years 2020 and 2019, respectively.

NOTE 9. OTHER POST EMPLOYMENT BENEFITS

Other Post-Employment Benefits (OPEB)

Plan Description

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

OPEB Plan Fiduciary Net Position

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

Benefits Provided

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

NOTE 9. OTHER POST EMPLOYMENT BENEFITS-continued

Contributions

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. The employer and member contribution rates are determined annually by the ERS Board of Trustees based on the recommendations of ERS staff and its consulting actuary. The contribution rates are determined based on (i) the benefit and administrative costs expected to be incurred, (ii) the funds appropriated and (iii) the funding policy established by the Texas Legislature in connection with benefits provided through the GBP. The Trustees revise benefits when necessary to match expected benefit and administrative costs with the revenue expected to be generated by the appropriated funds.

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

Maximum Monthly Employer Contribution
Retiree Health and Basic Life Premium

Fiscal Year 2019	
Retiree Only	$ 624.82
Retiree & Spouse	1,340.82
Retiree & Children	1,104.22
Retiree & Family	1,820.22

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

Premium Contributions by Source
Group Benefits Program Plan
For the Years Ended August 31, 2019 and 2018

Fiscal Year	2019	2018
Employers	$ 401,284,833	$ 307,028,461
Members (Employees)	209,836,664	203,123,120
Nonemployer Contributing Entity (State of Texas)	20,182,872	16,585,270

Source: ERS 2019 Comprehensive Annual Financial Reports

NOTE 9. OTHER POST EMPLOYMENT BENEFITS-continued

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of August 31, 2019 using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	August 31, 2019
Actuarial Cost Method	Entry Age
Amortization method	Level percent of payroll, Open
Remaining amortization period	30 Years
Asset Valuation Method	N/A
Discount Rate	2.97%
Projected annual salary increase (includes inflation)	2.50% to 9.50%
Annual healthcare trend rate	7.30% for FY 2021, 7.40% for FY 2022, 7.00% for FY 2023, decreasing 0.50% per year to 4.50% for FY 2028 and later years
Inflation assumption rate	2.50%
Ad hoc post-employment benefit changes	None
Mortality rate	*State Agency Members* • Service retirees, survivors and other Inactive Members - 2017 State Retirees of Texas Mortality table with a 1 year set forward for male CPO/CO members and Ultimate MP Projection Scale projected from the year 2017. • Disability Retirees- RP-2014 Disabled Retiree Mortality with Ultimate MP Projection Scale projected from the year 2014 • Active Members - RP-2014 Active Member Mortality tables with Ultimate MP Projection Scale from the year 2014 *Higher Education Members* • Service retirees, Survivors and other Inactive Members - Tables based on Teachers Retirement System of Texas experience with Ultimate MP Projection Scale from the year 2018. • Disability Retirees - Tables based on Teachers Retirement System of Texas experience with Ultimate MP Projection Scale from the year 2018 using a 3-year set forward and minimum mortality rates of four per 100 male members and two per 100 female members. • Active Members - Sex Distinct RP-2014 Employee Mortality multiplied by 90% with Ultimate MP Projected Scale from the year 2014

Source: 2019 ERS CAFR except for mortality assumptions obtained from ERS FY18 GASB 74 Actuarial Valuation

NOTE 9. OTHER POST EMPLOYMENT BENEFITS-continued

Actuarial Assumptions

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

Investment Policy

The State Retiree Health Plan is a pay-as-you-go plan and does not accumulate funds in advance of retirement. The System's Board of Trustees adopted the amendment to the investment policy in August 2017 to require that all funds in the plan be invested in short-term fixed income securities and specify that the expected rate of return on these investments is 2.4%.

Discount Rate

Because the GBP does not accumulate funds in advance of retirement, the discount rate that was used to measure the total OPEB liability is the municipal bonds rate. The discount rate used to determine the total OPEB liability as of the beginning of the measurement year was 3.96%. The discount rate used to measure the total OPEB liability as of the end of the measurement year was 2.97%, which amounted to a decrease of 0.99%. The source of the municipal bond rate was the Bond Buyer Index of general obligation bonds with 20 years to maturity and mixed credit quality. The bonds average credit quality is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp's AA rating. Projected cash flows into the plan are equal to projected benefit payments out of the plan. Because the plan operates on a pay-as-you-go basis and is not intended to accumulate assets, there is no long-term expected rate of return on plan assets and therefore the years of projected benefit payments to which the long-term expected rate of return is applicable is zero years.

Discount Rate Sensitivity Analysis

The following schedule shows the impact on the District's proportionate share of the collective net OPEB liability if the discount rate used was 1 percent less than and 1 percent greater than the discount rate that was used (2.97%) in measuring the net OPEB liability.

	1% Decrease in Discount Rate (1.97%)	Discount Rate (2.97%)	1% Increase in Discount Rate (3.97%)
The District's proportionate share of the net OPEB liability:	$ 207,731,806	$ 174,080,186	$ 148,186,484

Healthcare Trend Rate Sensitivity Analysis

The initial healthcare trend rate is 7.3% and the ultimate rate is 4.5%. The following schedule shows the impact on the District's proportionate share of the collective net OPEB liability if the healthcare cost trend rate used was 1 percent less than and 1 percent greater than the healthcare cost trend rate that was used (7.3%) in measuring the net OPEB liability.

	1% Decrease in Healthcare Cost Trend Rates (6.3% decreasing to 3.5%)	Current Healthcare Cost Trend Rates (7.3% decreasing to 4.5%)	1% Increase in Healthcare Cost Trend Rates (8.3% decreasing to 5.5%)
The District's proportionate share of the net OPEB liability:	$ 146,173,591	$ 174,080,186	$ 210,547,712

NOTE 9. OTHER POST EMPLOYMENT BENEFITS-continued

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

At August 31, 2020, the District reported a liability of $174,080,186 for its proportionate share of the ERS's net OPEB liability. This liability reflects a reduction for state support provided to the District for OPEB. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	$	174,080,186
State's proportionate share that is associated with the District		170,859,406
Total	$	344,939,592

The net OPEB liability was measured as of August 31, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability was based on the District's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2018, thru August 31, 2019.

At the measurement date of August 31, 2019, the District's proportion of the collective net OPEB liability was .50366526%, which was a decrease of 3.46% from its proportion measured as of August 31, 2018.

For the year ended August 31, 2020, the District recognized OPEB expense of $201,020 and revenue of $201,020 for support provided by the state.

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

Demographic Assumptions

Since the last valuation was prepared for this plan, demographic assumptions (including rates of retirement, disability, termination, and mortality, and assumed salary increases) for Higher Education members have been updated to reflect assumptions recently adopted by the TRS Trustees. These new assumptions were adopted to reflect an experience study on the TRS retirement plan performed by the TRS retirement plan actuary.

In addition, the following assumptions have been updated since the previous valuation to reflect recent plan experience and expected trends:

- Percentage of current retirees and retiree spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and future retirees and retiree spouses who will elect to participate in the plan at the earliest date at which coverage can commence.
- Percentage of future male retirees assumed to be married and electing coverage for their spouse.
- Percentage of future retirees and future retiree spouses assumed to use tobacco have been updated to reflect recent plan experience and expected trends.

Economic Assumptions

Assumptions for Expenses, Assumed Per Capita Health Benefit Costs and Health Benefit Cost and Retiree Contribution and Expense trends have been updated since the previous valuation to reflect recent health plan experience and its effects on our short-term expectations.

NOTE 9. OTHER POST EMPLOYMENT BENEFITS-continued

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

The discount rate was changed from 3.96% to 2.97% as a result of requirements by GASB No. 74 to utilize the yield or index rate for 20-year, tax-exempt general obligation bonds rated AA/Aa (or equivalent) or higher in effect on the measurement date.

Minor benefit changes described below have been reflected in the FY 2020 Assumed Per Capita Health Benefits Costs.

Changes of Benefit Terms Since Prior Measurement Date – The following benefit revisions have been adopted since the prior valuation:

The valuation reflects the benefit change that will become effective January 1, 2020. The change to HealthSelect retirees and dependents for whom Medicare is not primary is an increase of out-of-pocket maximum for both HealthSelect and Consumer Directed HealthSelect (CDHP) from $6,650 to $6,750 for individuals and from $13,300 to $13,500 for families in order to remain consistent with Internal Revenue Service maximums. There are no benefit changes for HealthSelect retirees and dependents for whom Medicare is Primary.

At August 31, 2020, the District reported its proportionate share of the ERS plan's collective deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$	$ 4,529,722
Changes in actuarial assumptions	12,388,360	38,900,321
Difference between projected and actual investment earnings	71,569	
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	35,433,871	6,724,990
Contributions paid to ERS subsequent to the measurement date	2,486,102	
Total	$ 50,379,902	$ 50,155,033

The contributions subsequent to the measurement date in the amount of $2,486,102 will be recognized as a reduction of the net OPEB liability during the fiscal year ending August 31, 2021. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended August 31:	OPEB Expense Amount
2021	$ (3,669,716)
2022	(3,669,716)
2023	1,103,395
2024	3,386,297
2025	588,507

NOTE 9. OTHER POST EMPLOYMENT BENEFITS-continued

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

The District is dependent upon information provided by ERS for recognizing the OPEB liability and related deferred inflows and deferred outflows of resources, and expenses. Information provided to the District by ERS for its accounting and reporting of the plan for fiscal year 2020 utilized data for retirees participating in the plan. Contributions made subsequent to the measurement date by the District for retirees have been recorded as deferred outflows of resources as of August 31, 2020, and contributions made subsequent to the measurement date by the District for active employees have been recorded as an expense for the year ended August 31, 2020. Future changes, if any, to the current methodology or actuarial assumptions being utilized could result in significant changes in accounting and financial reporting in future periods.

NOTE 10. HEALTH CARE AND LIFE INSURANCE BENEFITS

The state provides certain healthcare and life insurance benefits for active and retired employees through an insurance company whose premiums are based on benefits paid during the previous year. The state recognizes the cost of providing these benefits by expending the annual insurance premiums. The State's average contribution per full-time employee was $402 and $403 per month for the years ended August 31, 2020 and 2019, respectively. The cost of providing those benefits for all employees in the year ended August 31, 2020, paid by the state of Texas on behalf of the District, totaled $14,408,340 ($14,452,295 for the year ended August 31, 2019) with $3,314,536 for 753 retirees (retiree benefits for 731 retirees cost $3,207,871 in fiscal year 2019) and $11,093,804 for 2,299 active employees (active employee benefits for 2,325 employees cost $11,244,424 in fiscal year 2019). The on-behalf payments are reflected in the accompanying financial statements as both revenues and expenses.

NOTE 11. DEFERRED COMPENSATION PROGRAMS

District 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. The employees' investments are held in tax deferred annuity plans pursuant to Internal Revenue Code Section 403(b). As of August 31, 2020 and 2019, the District had 421 and 371 employees participating in the program, respectively. A total of $2,172,997 and $2,044,064 in payroll deductions had been invested in approved plans during the fiscal years 2020 and 2019, respectively.

The District also sponsors a deferred compensation plan pursuant to Internal Revenue Code Section 457(b). Full-time employees can begin participating in the plan on their first day of employment. An employee can contribute up to a maximum of $19,500 ($26,000 for participants over 50 years of age) for 2020. As of August 31 ,2020, the District had 181 employees participating in the program. A total of $963,419 in payroll deductions hadbeen invested in approved plans during the fiscal year 2020. As of August 31, 2019, the District had 163 employees participating in the program. A total of $828,726 in payroll deductions had been invested in approved plans during the fiscal year 2019. In August 2017 the District established a deferred compensation plan pursuant to Internal Revenue Code Section 457(f) covering a member of management.

NOTE 12. COMPENSATED ABSENCES

Full-time employees earn vacation leave from 6.67 to 13.33 hours per month, depending on the number of years employed with the District. An employee may carry his accrued leave forward from one fiscal year to another fiscal year with a maximum number of hours up to twenty days for those employees with sixteen or more years of service. Employees with at least three months of service who terminate their employment are entitled to payment for all accumulated vacation leave up to the maximum allowed. Sick leave, which can be accumulated up to a maximum of 90 days, is earned at the rate of 1 day per month.

NOTE 12. COMPENSATED ABSENCES-continued

It is paid to an employee who misses work because of illness or to the estate of an employee in the event of his/her death. The maximum sick leave that may be paid to an employee with at least 10 years of service upon separation or to an employee's estate is one-half of the employee's accumulated entitlement or 45 days, whichever is less.

Compensated absences activity for the years ended August 31, 2020 and 2019 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
2020	$ 11,521,885	$ 8,527,369	$ 5,843,127	$ 14,206,127	$ 9,257,185
2019	$ 10,980,610	$ 8,650,488	$ 8,109,213	$ 11,521,885	$ 6,976,723

NOTE 13. PENDING LAWSUITS AND CLAIMS

On August 31, 2020, various lawsuits and claims involving the District were pending. The ultimate liability with respect to litigation and other claims asserted against the District cannot be reasonably estimated at this time. Based on consultation with legal counsel, management believes this liability, if any, to the extent not provided for by insurance or otherwise, will not have a material effect on the District.

NOTE 14. OPERATING LEASE COMMITMENTS AND RENTAL AGREEMENTS

Future minimum lease rental payments under noncancellable operating leases having an initial term in excess of one year as of August 31, 2020 are as follows:

Fiscal Year Ending	Minimum Future Lease Payments
2021	$ 170,788
2022	87,458
2023	73,458
2024	42,851
	$ 374,555

Approximately $225,000 and $220,000 in rent paid or due under operating leases is included in expenses on the statements of revenues, expenses and changes in net position for the years ended August 31, 2020 and 2019, respectively.

Effective in February 2007, the District entered into a contract to lease excess broadband capacity to a third party. The lease is for an initial term of 15 years with an automatic 15 year renewal pending certain conditions. Under the terms of the lease, the District will receive (1) a $150,000 equipment allowance, payable in three installments over the lease term; (2) annual royalties of $702,662 through December 2010 and increased to $760,383 beginning January 2011, which is indexed for inflation beginning in 2013; and (3) a royalty overage equal to 0.2% of the lessee's revenue derived from the leased capacity. Upon commencement of the initial lease term, the District also received a $2,000,000 inducement royalty payment. Annual future minimum payments to be received under this agreement are as follows: $760,383 indexed for inflation through 2037, with an additional $50,000 in 2026.

NOTE 14. OPERATING LEASE COMMITMENTS AND RENTAL AGREEMENTS -continued

The District leases space in certain of its campuses under noncancelable operating leases. On January 10, 2018, the District entered into a contract to lease space in its Trinity River Campus to the Fort Worth Independent School District. The lease is for the establishment of an early college high school program known as the Texas Academy of Biomedical Sciences (TABS). The term of the lease commenced on August 1, 2018 and ends on August 31, 2023, and may be extended for three additional five year terms. The lease calls for monthly rent of $45,500. In August 2019, the District entered into a contract to lease space in its Trinity River Campus to Tarleton State University. The term of the lease commenced August 19, 2019 and ends on May 31, 2029. Substantially all of the payments to be received under this contract, totaling approximately $2,000,000, were received during the year ended August 31, 2020. Lease income under all operating leases totaled $615,453 and $569,944 during the years ended August 31, 2020 and 2019, respectively. Future minimum lease payments to be received under all such lease agreements are as follows:

Fiscal Year Ending	Minimum Future Lease Payments
2021	$ 569,943
2022	569,943
2023	546,000
2024	45,500

NOTE 15. CONTRACT AND GRANT AWARDS

The District receives funding from various federal and state contract and grant programs. Revenues are recognized as funds are actually expended. Funds received but not expended during the reporting period are reported as unearned revenue. For direct federal contract and grant awards, funds expended but not collected are reported as federal receivables. Federal pass-through awards and non-federal contract and grant awards for which funds are expended but not collected are reported as state and local grants and contracts receivable. Contract and grant awards that are not yet funded and for which the institution has not yet performed services are not included in the financial statements. Contract and grant awards funds already committed, e.g. multi-year awards or funds awarded during fiscal years 2020 and 2019 for which monies have not been received nor funds expended totaled approximately $21,900,000 and $8,930,000, respectively. Of this amount approximately $19,240,000 and $6,430,000 were from federal contract and grant awards and $2,660,000 and $2,500,000 were from state contract and grant awards for fiscal years ended August 31, 2020 and 2019, respectively.

NOTE 16. RISK MANAGEMENT

The District 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.

The District fully insures its buildings, structures, contents and equipment with the purchase of commercial insurance in an all risk blanket property insurance policy. The District has designated unrestricted net position of $700,000 to cover self-insurance for workers' compensation, unemployment compensation and insurance policy deductibles.

Settled claims have not exceeded commercial insurance coverage in any of the past three years. The District self insures its workers' compensation plan and its unemployment compensation.

NOTE 16. RISK MANAGEMENT-continued

The workers' compensation plan is administered by an outside insurance carrier which processes all self-insurance claims. The District also carries an insurance policy for excess liabilities related to workers' compensation. An outside agent processes all unemployment compensation claims. The District has accrued amounts that represent the best estimate of claims filed, but not paid and claims incurred, but not reported. Accrued liabilities are generally based on actuarial valuation and the present value of unpaid expected claims. The discount rate used to calculate the present value of liabilities was 1.0% for the years ended August 31, 2020 and 2019.

Changes in the accrued uninsured claims liability are as follows for fiscal years ended August 31:

	2020	2019
Beginning balance	$ 642,036	$ 660,037
Current year claims and changes in estimates	2,101,479	369,446
Claim payments	(1,435,652)	(387,447)
Ending balance	1,307,863	642,036
Current portion	(1,272,358)	(642,036)
Non-current portion	$ (35,505)	$

NOTE 17. RELATED PARTIES

The Tarrant County College Foundation is a nonprofit organization with the sole purpose of supporting the educational and other activities of the District. The Foundation solicits donations and acts as coordinator of gifts made by other parties. It remitted restricted gifts of $1,510,085 and $1,651,304 to the District during the years ended August 31, 2020 and 2019, respectively. During the fiscal year, the District furnished certain services, such as office space, utilities and some staff assistance to the Foundation at no charge. As of August 31, 2020 and 2019, the District had a receivable balance due from the Foundation of $715,229 and $853,015, respectively.

NOTE 18. PROPERTY TAXES

The District'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 personal property located in the District.

NOTE 18. PROPERTY TAXES-continued

	2020	2019
Assessed Valuation of the District	$ 251,249,663,299	$ 228,996,172,093
Less: Exemptions and Abatements	(42,652,303,668)	(41,418,538,280)
Net Assessed Valuation of the District	$ 208,597,359,631	$ 187,577,633,813

2020			
	Current Operations	Debt Service	Total
Tax Rate per $100 valuation assessed (maximum per enabling legislation)	$ .20000	$ .50000	$ .70000
Tax Rate per $100 valuation assessed	$ .13017	$	$ .13017

2019			
	Current Operations	Debt Service	Total
Tax Rate per $100 valuation assessed (maximum per enabling legislation)	$ .20000	$ .50000	$ .70000
Tax Rate per $100 valuation assessed	$ .13607	$	$ .13607

Taxes levied for the years ended August 31, 2020 and 2019 amounted to $266,069,487 and $249,161,364, respectively, including any penalties and interest assessed. Property taxes attach as an enforceable lien on property as of January 1 following the October 1 levy. 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.

NOTE 18. PROPERTY TAXES-continued

2020			
Taxes Collected	Current Operations	Debt Service	Total
Current Taxes Collected	$ 262,977,887	$	$ 262,977,887
Delinquent Taxes Collected	955,842		955,842
Penalties and Interest Collected	1,557,322		1,557,322
Total Collections	$ 265,491,051	$	$ 265,491,051

2019			
Taxes Collected	Current Operations	Debt Service	Total
Current Taxes Collected	$ 247,501,112	$	$ 247,501,112
Delinquent Taxes Collected	689,620		689,620
Penalties and Interest Collected	1,252,573		1,252,573
Total Collections	$ 249,443,305	$	$ 249,443,305

The use of tax proceeds is restricted to either maintenance and operations or interest and sinking expenses. Tax collections for the years ended August 31, 2020 and 2019 were 99.78% and 100.11% of the current tax levy, respectively. The District remitted payments of $4,821,026 and $4,162,511 in fiscal years 2020 and 2019, respectively, for taxes collected on behalf of Tax Incremental Finance Districts. Allowances for uncollectible taxes are based upon historical experience in collecting property taxes.

NOTE 19. INCOME TAXES

The District is exempt from income taxes under Internal Revenue Code Section 115, *Income of States, Municipalities, Etc.*, although unrelated business income may be subject to income taxes under Internal Revenue Code Section 511(a)(2)(B), *Imposition of Tax on Unrelated Business Income of Charitable, Etc. Organizations*. The District had no unrelated business income tax liability for the years ended August 31, 2020 and 2019.

NOTE 20. CAPITAL ASSETS

Capital assets activity for the years ended August 31, 2020 and 2019, is summarized as follows:

NOTE 20. CAPITAL ASSETS-continued

2020				
	Beginning Balance	Additions (Transfers)	Deletions	Ending Balance
Non-depreciable capital assets				
Land	$ 82,675,158	$	$ (23,238)	$ 82,651,920
Collections	1,426,368			1,426,368
Construction in progress	14,166,804	26,781,776		40,948,580
Total cost of non-depreciable capital assets	98,268,330	26,781,776	(23,238)	125,026,868
Depreciable capital assets				
Buildings	709,606,613	14,381,322		723,987,935
Improvements other than buildings	363,191,833	1,956,921	(11,100)	365,137,654
Telecommunications and peripheral equipment	31,643,251	2,349,991	(449,161)	33,544,081
Library books	6,477,772	587,181	(159,888)	6,905,065
Furniture and other equipment	53,881,370	3,168,961	(804,708)	56,245,623
Total cost of depreciable capital assets	1,164,800,839	22,444,376	(1,424,857)	1,185,820,358
Accumulated depreciation				
Buildings	158,809,355	12,618,526		171,427,881
Improvements other than buildings	143,585,803	15,223,953	(6,042)	158,803,714
Telecommunications and peripheral equipment	24,876,029	2,509,491	(436,850)	26,948,670
Library books	2,926,051	336,029	(97,471)	3,164,609
Furniture and other equipment	35,486,583	4,040,159	(711,430)	38,815,312
Total accumulated depreciation	365,683,821	34,728,158	(1,251,793)	399,160,186
Net depreciable capital assets	799,117,018	(12,283,782)	(173,064)	786,660,172
Net capital assets	$ 897,385,348	$ 14,497,994	$ (196,302)	$ 911,687,040

NOTE 20. CAPITAL ASSETS-continued

2019				
	Beginning Balance	Additions (Transfers)	Deletions	Ending Balance
Non-depreciable capital assets				
Land	$ 82,675,158	$	$	$ 82,675,158
Collections	1,426,368			1,426,368
Construction in progress	20,573,993	(6,407,189)		14,166,804
Total cost of non-depreciable capital assets	104,675,519	(6,407,189)		98,268,330
Depreciable capital assets				
Buildings	681,945,594	27,760,920	(99,901)	709,606,613
Improvements other than buildings	357,487,856	5,950,445	(246,468)	363,191,833
Telecommunications and peripheral equipment	31,679,410	1,291,062	(1,327,221)	31,643,251
Library books	6,381,962	468,075	(372,265)	6,477,772
Furniture and other equipment	51,293,422	3,831,775	(1,243,827)	53,881,370
Total cost of depreciable capital assets	1,128,788,244	39,302,277	(3,289,682)	1,164,800,839
Accumulated depreciation				
Buildings	146,425,361	12,385,643	(1,649)	158,809,355
Improvements other than buildings	128,534,930	15,107,824	(56,951)	143,585,803
Telecommunications and peripheral equipment	23,914,907	2,403,640	(1,442,518)	24,876,029
Library books	2,824,702	322,338	(220,989)	2,926,051
Furniture and other equipment	32,366,928	4,112,977	(993,322)	35,486,583
Total accumulated depreciation	334,066,828	34,332,422	(2,715,429)	365,683,821
Net depreciable capital assets	794,721,416	4,969,855	(574,253)	799,117,018
Net capital assets	$ 899,396,935	$ (1,437,334)	$ (574,253)	$ 897,385,348

NOTE 21. COMMITMENTS AND CONTINGENCIES

The District has entered into several contracts for various construction and renovation projects across the District. As of August 31, 2020, the balance remaining on these contracts totaled approximately $30,623,000.

NOTE 22. DESIGNATIONS OF UNRESTRICTED NET POSITION

The governing board of the District has made the following designations of unrestricted net position:

	2020	2019
Unrestricted net position		
Designated for		
Capital outlay	$ 5,000,000	$ 22,928,785
Future renewals and replacements	49,613,950	3,674,020
Future operating budgets	5,000,000	5,000,000
Insurance	700,000	700,000
Undesignated	123,709,068	79,997,560
Total unrestricted net position	$ 184,023,018	$ 112,300,365

NOTE 23. DISAGGREGATION OF RECEIVABLES AND PAYABLES BALANCES

Accounts receivable at August 31, 2020 and 2019, were as follows:

	2020	2019
Student Receivables	$ 32,456,043	$ 31,576,025
Accounts Receivable	1,348,200	1,501,840
Other Receivables	58,897	2,061,298
Subtotal	33,863,140	35,139,163
Allowance for Doubtful Accounts	(22,149,091)	(20,668,298)
Total Accounts Receivable-Exhibit 1	$ 11,714,049	$ 14,470,865

NOTE 23. DISAGGREGATION OF RECEIVABLES AND PAYABLES BALANCES-continued

Accounts payable and accrued liabilities at August 31, 2020 and 2019, were as follows:

	2020	2019
Vendors Payable	$ 10,688,764	$ 12,267,976
Accounts Payable-Exhibit 1	10,688,764	12,267,976
Salaries & Benefits Payable	6,201,706	6,466,773
Workers' Compensation Payable	504,289	472,321
Retainage Payable	963,393	257,398
Unemployment Compensation	803,574	169,715
Interest Payable	631,236	
Accrued Liabilities-Exhibit 1	9,104,198	7,366,207
Total Accounts Payable and Accrued Liabilities	$ 19,792,962	$ 19,634,183

Tarrant County College®

SUCCESS WITHIN REACH.

Required Supplementary Information

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
LAST SIX FISCAL YEARS

	2020*	2019*
District's proportionate share of collective net pension liability	0.1413706%	0.1378388%
District's proportionate share of collective net pension liability	$ 73,488,867	$ 75,869,797
Portion of non-employer contributing entity's total proportionate share of net pension liability associated with the District	59,504,947	62,086,433
Total	$ 132,993,814	$ 137,956,230
District's covered payroll amount	$ 121,470,269	$ 113,911,195
Ratio of the District's proportionate share of the collective net pension liability to its covered payroll amount	60.50%	66.60%
TRS net position as percentage of total pension liability	75.24%	73.74%

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

Note: The amounts presented above are as of the measurement date of the collective net pension liability.

2018*	2017*	2016*	2015*
0.1383464%	0.1351266%	0.1371994%	0.1539892%
$ 44,235,720	$ 51,062,332	$ 48,498,163	$ 41,132,646
36,644,031	41,687,371	39,733,040	33,243,381
$ 80,879,751	$ 92,749,703	$ 88,231,203	$ 74,376,027
$ 109,351,322	$ 102,150,596	$ 96,710,266	$ 91,440,746
40.45%	49.99%	50.15%	44.98%
82.17%	78.00%	78.43%	83.25%

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE OF DISTRICT CONTRIBUTIONS FOR PENSIONS
LAST SIX FISCAL YEARS

	2020*	2019*
Legally required contributions	$ 5,506,949	$ 4,912,506
Actual contributions	(5,506,949)	(4,912,506)
Contributions deficiency (excess)	-	-
District covered payroll amount	$ 124,891,301	$ 121,470,269
Ratio of actual contributions to covered payroll amount	4.41%	4.04%

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

Note: The amounts presented above are as of the District's most recent fiscal year-end.

2018*	2017*	2016*	2015*
$ 4,628,899	$ 4,512,730	$ 4,258,346	$ 4,054,353
(4,628,899)	(4,512,730)	(4,258,346)	(4,054,353)
-	-	-	-
$ 113,911,195	$ 109,351,322	$ 102,150,596	$ 96,710,266
4.06%	4.13%	4.17%	4.19%

CHANGES OF BENEFIT TERMS:

There were no benefit changes recognized in the total pension liability as of August 31, 2019.

CHANGES OF ASSUMPTIONS:

The following were changes to the actuarial assumptions or other inputs that affected measurement of the total pension liability since the prior measurement period.

-The discount rate changed from 6.907 percent as of August 31, 2018 to 7.25 percent as of August 31, 2019.

With the enactment of SB 3 by the 2019 Texas Legislature, an assumption has been made about how this would impact future salaries. It is assumed that eligible active members will each receive a $2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY
EMPLOYEE RETIREMENT SYSTEM OF TEXAS
STATE RETIREE HEALTH PLAN
LAST THREE FISCAL YEARS

	*2020	*2019	*2018
District's proportionate share of collective net OPEB liability	0.5036653%	0.5217194%	0.3943898%
District's proportionate share of collective net OPEB liability	$ 174,080,186	$ 154,625,846	$ 134,380,479
State's proportionate share of net OPEB liability associated with the District	170,859,406	140,022,927	108,563,336
Total	$ 344,939,592	$ 294,648,773	$ 242,943,815
District's covered payroll amount	$ 135,759,776	$ 133,033,828	$ 130,055,414
Ratio of the District's proportionate share of the collective net OPEB liability to its covered payroll amount	128.23%	116.23%	103.33%
ERS net position as percentage of total OPEB liability	0.17%	1.27%	2.04%

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

Note: The amounts presented above are as of the measurement date of the collective net OPEB liability.

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE OF DISTRICT CONTRIBUTIONS FOR OPEB
EMPLOYEE RETIREMENT SYSTEM OF TEXAS
STATE RETIREE HEALTH PLAN
LAST THREE FISCAL YEARS

	2020*	2019*	2018*
Legally required contributions	$ 4,089,757	$ 4,002,254	$ 3,842,889
Actual contributions	(4,089,757)	(4,002,254)	(3,842,889)
Contributions deficiency (excess)	-	-	-
District covered employee payroll amount	$ 139,691,258	$ 135,759,776	$ 133,033,828
Ratio of actual contributions to covered payroll amount	2.93%	2.95%	2.89%

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

Note: The amounts presented above are as of the District's most recent fiscal year-end.

CHANGES OF BENEFIT TERMS:

Under Q/A #4.107 of GASB's Implementation Guide No. 2017-02, Financial Reporting for Post-Employment Benefit Plans Other Than Pension Plans, any plan changes that have been adopted and communicated to plan members by the time the valuation is prepared must be included in the valuation. Accordingly, the latest valuation reflects the benefit changes that became effective January 1, 2020, since these changes were communicated to plan members in advance of the preparation of the latest valuation report. The benefit changes for HealthSelect retirees and dependents for whom Medicare is not primary include:

An increase in the out-of-pocket for both HealthSelect and Consumer Directed HealthSelect from $6,650 to $6,750 for individuals and from $13,300 to $13,500 for families in order to remain consistent with Internal Revenue Service maximums.

This minor benefit change is provided for in the FY 2020 Assumed Per Capita Health Benefit Costs. There are no benefit changes for HealthSelect retirees and dependents for whom Medicare is primary.

CHANGES IN ASSUMPTIONS:

Demographic Assumptions
Since the last valuation was prepared for this plan, demographic assumptions (including rates of retirement, disability, termination, and mortality and assumed salary increases) for Higher Education members have been updated to reflect assumptions recently adopted by the ERS Trustees. These new assumptions were adopted to reflect an experience study on the ERS retirement plan performed by the ERS retirement plan actuary.

In addition, the following assumptions have been updated since the previous valuation to reflect recent plan experience and expected trends:

- Percentage of current retirees and retiree spouse not yet eligible to participate in the HealthSelect Medicare Advantage Plan and future retirees and retiree spouses who will elect to participate in the plan at the earliest date at which coverage can commence.
- Percentage of future male retirees assumed to be married and electing coverage for their spouse.
- Percentage of future retirees and future retiree spouses assumed to use tobacco have been updated to reflect recent plan experience and expected trends.

Economic Assumptions
Assumptions for Expenses, Assumed Per Capita Health Benefit Costs and Health Benefit Cost, Retiree Contribution and Expense trends have been updated since the previous valuation to reflect recent health plan experience and its effects on our short-term expectations.

The discount rate was changed from 3.96% to 2.97% as a result of requirements by GASB No. 74 to utilize the yield or index rate for 20-year, tax-exempt general obligation bonds rated AA/Aa (or equivalent) or higher in effect on the measurement date.

Minor benefit changes have been reflected in the FY 2020 Assumed Per Capita Health Benefit Costs.

Tarrant County College®

SUCCESS WITHIN REACH.

Supplementary Data

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE A
SCHEDULE OF OPERATING REVENUES
YEAR ENDED AUGUST 31, 2020
(WITH MEMORANDUM TOTALS FOR THE YEAR ENDED AUGUST 31, 2019)

	Unrestricted	Restricted	Total Educational Activities
Tuition			
State funded courses			
In-district resident tuition	$ 47,798,419	$	$ 47,798,419
Out-of-district resident tuition	8,272,737		8,272,737
Non-resident tuition	6,918,443		6,918,443
TPEG- credit (set aside)*	3,362,722		3,362,722
Continuing education	1,864,247		1,864,247
TPEG-continuing education (set aside)*	120,988		120,988
Non-state funded continuing education	584,243		584,243
Total tuition	68,921,799		68,921,799
Fees			
Installment plan fees	758,375		758,375
Other fees	136,259		136,259
Total fees	894,634		894,634
Allowances and discounts			
Bad debt allowance	(1,494,450)		(1,494,450)
Scholarship allowances	(1,547,392)		(1,547,392)
Remissions and exemptions	(1,306,558)		(1,306,558)
TPEG allowances	(1,047,751)		(1,047,751)
Federal grants to students	(18,264,195)		(18,264,195)
Total allowances and discounts	(23,660,346)		(23,660,346)
Total net tuition and fees	46,156,087		46,156,087
Other operating revenues			
Federal grants and contracts		3,329,262	3,329,262
State grants and contracts		4,619,064	4,619,064
Non-governmental grants and contracts		2,936,160	2,936,160
Other operating revenues	3,668,313		3,668,313
Total other operating revenues	3,668,313	10,884,486	14,552,799
Auxiliary enterprises			
Bookstore			
Food service			
Testing center			
Child center			
Professional Pilot			
Total net auxiliary enterprises			
Total operating revenues	$ 49,824,400	$ 10,884,486	$ 60,708,886

* In accordance with Education Code 56.033, $3,483,710 and $3,650,427 of tuition for the years ended August 31, 2020 and 2019, respectively, was set aside for Texas Public Education Grants (TPEG)

Note: The District has contracted with a college bookstore operator to operate and manage the District's bookstores under an agreement that terminates on June 30, 2022 and may be renewed for three additional successive one year periods at the option of the District.

Auxiliary Enterprises	2020 Total	2019 Total
$	$ 47,798,419	$ 45,819,520
	8,272,737	7,917,999
	6,918,443	7,258,258
	3,362,722	3,472,509
	1,864,247	2,750,780
	120,988	177,918
	584,243	1,347,081
	68,921,799	68,744,065
	758,375	824,875
	136,259	130,302
	894,634	955,177
	(1,494,450)	(1,720,459)
	(1,547,392)	(933,203)
	(1,306,558)	(1,245,019)
	(1,047,751)	(604,851)
	(18,264,195)	(9,512,774)
	(23,660,346)	(14,016,306)
	46,156,087	55,682,936
	3,329,262	3,380,340
	4,619,064	5,678,124
	2,936,160	3,376,037
	3,668,313	1,804,790
	14,552,799	14,239,291
2,287,638	2,287,638	1,238,259
379,659	379,659	474,170
244,043	244,043	298,497
198,150	198,150	302,862
1,975,441	1,975,441	2,248,698
5,084,931	5,084,931	4,562,486
$ 5,084,931	$ 65,793,817	$ 74,484,713
	(Exhibit 2)	(Exhibit 2)

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE B
SCHEDULE OF OPERATING EXPENSES
BY OBJECT
YEAR ENDED AUGUST 31, 2020
(WITH MEMORANDUM TOTALS FOR THE YEAR ENDED AUGUST 31, 2019)

	Salaries and Wages	Staff Benefits	
		State	Local
Unrestricted - educational activities			
Instruction	$ 105,435,076	$	$ 23,325,420
Public service	3,335,441		847,805
Academic support	22,645,632		9,954,215
Student services	23,238,647		7,321,144
Institutional support	26,556,519		9,382,378
Operation and maintenance of plant	7,127,150		4,260,256
Scholarships and fellowships			
Total unrestricted educational activities	188,338,465		55,091,218
Restricted - educational activities			
Instruction	1,204,468	15,721,199	
Public service	431,353	776,347	
Academic support	52,106	2,593,465	
Student services	1,174,846	4,399,627	
Institutional support		6,013,847	
Scholarships and fellowships			
Total restricted educational activities	2,862,773	29,504,485	
Total educational activities	191,201,238	29,504,485	55,091,218
Auxiliary enterprises	398,616		175,120
Depreciation expense			
Buildings and other real estate improvements			
Equipment and furniture			
Total operating expenses	$ 191,599,854	$ 29,504,485	$ 55,266,338

Other Expenses	2020 Total	2019 Total
$ 15,261,869	$ 144,022,365	$ 143,392,762
697,274	4,880,520	7,621,392
4,515,894	37,115,741	35,749,316
4,395,606	34,955,397	34,912,192
14,970,379	50,909,276	49,683,249
23,193,275	34,580,681	40,368,561
2,068,658	2,068,658	2,123,976
65,102,955	308,532,638	313,851,448
1,395,363	18,321,030	15,928,849
899,077	2,106,777	2,623,926
	2,645,571	2,169,660
943,352	6,517,825	5,979,520
	6,013,847	5,029,911
54,309,224	54,309,224	54,701,510
57,547,016	89,914,274	86,433,376
122,649,971	398,446,912	400,284,824
6,338,050	6,911,786	5,395,065
27,842,479	27,842,479	27,413,226
6,885,679	6,885,679	6,919,196
$ 163,716,179	$ 440,086,856	$ 440,012,311
	(Exhibit 2)	(Exhibit 2)

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE C
SCHEDULE OF NON-OPERATING REVENUES AND EXPENSES
YEAR ENDED AUGUST 31, 2020
(WITH MEMORANDUM TOTALS FOR THE YEAR ENDED AUGUST 31, 2019)

	Unrestricted	Restricted	Auxiliary Enterprises
NON-OPERATING REVENUES			
State appropriations			
Education and general state support	$ 56,850,738	$ 9,347,389	$
State group insurance		14,609,360	
State retirement matching		5,547,736	
Total state appropriations	56,850,738	29,504,485	
Maintenance ad valorem taxes	261,196,233		
Federal grants and contracts		69,181,782	
Gifts	48,032		
Investment income	10,738,870	530,495	
Gain on disposal of assets	906,137		
Other income	966,253		
Total non-operating revenues	330,706,263	99,216,762	
NON-OPERATING EXPENSES			
Interest on indebtedness	(282,926)		
Loss on disposal of assets			
Total non-operating expenses	(282,926)		
Net non-operating revenues	$ 330,423,337	$ 99,216,762	$

2020 Total	2019 Total
$ 66,198,127	$ 61,509,402
14,609,360	13,627,310
5,547,736	5,017,840
86,355,223	80,154,552
261,196,233	244,974,129
69,181,782	59,118,313
48,032	67,441
11,269,365	12,057,614
906,137	
966,253	939,730
429,923,025	397,311,779
(282,926)	-
	574,253
(282,926)	574,253
$ 429,640,099	$ 396,737,526
(Exhibit 2)	(Exhibit 2)

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE D
SCHEDULE OF NET POSITION BY SOURCE AND AVAILABILITY
YEAR ENDED AUGUST 31, 2020
(WITH MEMORANDUM TOTALS FOR THE YEAR ENDED AUGUST 31, 2019)

	Detail by Source		
		Restricted	
	Unrestricted	Expendable	Non-Expendable
Current:			
Unrestricted	$ 99,395,482	$	$
Board designated	62,664,904		
Restricted		7,986,754	
Auxiliary enterprises	21,962,632		
Loan		146,663	
Plant:			
Investment in plant			
Total net position, August 31, 2020	184,023,018	8,133,417	
Total net position, August 31, 2019	112,300,365	7,739,827	
Net increase (decrease) in net position	$ 71,722,653	$ 393,590	$

Detail by Source		Available for Current Operations	
Net Investment in Capital Assets	Total	Yes	No
$	$ 99,395,482	$ 99,395,482	$
	62,664,904		62,664,904
	7,986,754		7,986,754
	21,962,632	21,962,632	
	146,663		146,663
880,616,165	880,616,165		880,616,165
880,616,165	1,072,772,600 (Exhibit 1)	121,358,114	951,414,486
897,385,348	1,017,425,540 (Exhibit 1)	79,997,560	937,427,980
($ 16,769,183)	$ 55,347,060 (Exhibit 2)	$ 41,360,554	$ 13,986,506

Tarrant County College®

SUCCESS WITHIN REACH.

STATISTICAL SECTION

STATISTICAL SECTION

STATISTICAL SECTION
(UNAUDITED)

This part of the Tarrant County College District's comprehensive 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 District's overall financial health.

Contents

	Statistical Supplements
Financial Trends	**1-3**
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	**4-8**
These schedules contain information to help the reader assess the District's most significant local revenue sources.	
Debt Capacity	**9-11**
These schedules present information to help the reader assess the affordability of the District's current level of outstanding debt.	
Demographic and Economic Information	**12-13**
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's activities take place.	
Operating Information	**14-18**
These schedules contain employment, enrollment and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive financial reports from the relevant year.

TARRANT COUNTY COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 1
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(UNAUDITED)

	2020	2019	2018	2017
Net investment in capital assets	$ 880,616,165	$ 897,385,348	$ 899,396,935	$ 894,078,441
Restricted - expendable	8,133,417	7,739,827	7,359,091	6,923,169
Restricted - nonexpendable				
Unrestricted	184,023,018	112,300,365	79,459,586	209,516,518
Total primary government net position	1,072,772,600	1,017,425,540	986,215,612	1,110,518,128
Net position, beginning of year	1,017,425,540	986,215,612	1,110,518,128	1,074,476,509
Change in accounting principle			(156,861,347)	
Net position, beginning of year, restated	1,017,425,540	986,215,612	953,656,781	
Increase in net position	$ 55,347,060	$ 31,209,928	$ 32,558,831	$ 36,041,619

2016	2015	2014	2013	2012	2011
$ 873,199,085	$ 871,262,514	$ 839,009,623	$ 816,910,267	$ 772,740,979	$ 757,613,463
6,498,958	6,784,817	8,843,553	6,639,969	6,770,189	6,243,001
194,778,466	161,798,085	206,331,733	193,380,837	196,305,399	160,030,490
1,074,476,509	1,039,845,416	1,054,184,909	1,016,931,073	975,816,567	923,886,954
1,039,845,416	1,054,184,909	1,016,931,073	975,662,444	923,886,954	870,543,286
	(46,603,458)				
	1,007,581,451				
$ 34,631,093	$ 32,263,965	$ 37,253,836	$ 41,268,629	$ 51,929,613	$ 53,343,668

TARRANT COUNTY COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 2
REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(UNAUDITED)

	2020	2019	2018	2017
Operating revenues				
Tuition and fees (net of discounts)	$ 46,156,087	$ 55,682,936	$ 55,145,642	$ 54,986,934
Governmental grants and contracts				
Federal grants and contracts	3,329,262	3,380,340	3,144,177	4,523,229
State grants and contracts	4,619,064	5,678,124	7,219,799	5,402,033
Non-governmental grants and contracts	2,936,160	3,376,037	3,913,274	3,445,783
Auxiliary enterprises	5,084,931	4,562,486	4,104,814	3,799,593
Other operating revenues	3,668,313	1,804,790	799,607	1,785,418
Total operating revenues	65,793,817	74,484,713	74,327,313	73,942,990
Non-operating revenues				
State appropriations	86,355,223	80,154,552	82,581,830	78,428,968
Ad-valorem taxes	261,196,233	244,974,129	232,639,439	220,336,268
Federal grants and contracts	69,181,782	59,118,313	62,594,892	59,652,406
Gifts	48,032	67,441	97,333	722,163
Investment income	11,269,365	12,057,614	3,319,826	2,595,851
Other income	966,253	939,730	1,027,388	1,087,193
Gain on disposal of assets	906,137			
Total non-operating revenues	429,923,025	397,311,779	382,260,708	362,822,849
Total revenues	$ 495,716,842	$ 471,796,492	$ 456,588,021	$ 436,765,839
Operating revenues				
Tuition and fees (net of discounts)	9.31%	11.80%	12.07%	12.59%
Governmental grants and contracts				
Federal grants and contracts	0.67%	0.72%	0.68%	1.03%
State grants and contracts	0.93%	1.20%	1.58%	1.24%
Non-governmental grants and contracts	0.59%	0.72%	0.86%	0.79%
Auxiliary enterprises	1.03%	0.97%	0.90%	0.87%
Other operating revenues	0.74%	0.38%	0.18%	0.41%
Total operating revenues	13.27%	15.79%	16.27%	16.93%
Non-operating revenues				
State appropriations	17.42%	16.99%	18.09%	17.96%
Ad-valorem taxes	52.69%	51.92%	50.95%	50.45%
Federal grants and contracts	13.96%	12.53%	13.71%	13.66%
Gifts	0.01%	0.01%	0.02%	0.16%
Investment income	2.28%	2.56%	0.73%	0.59%
Other income	0.19%	0.20%	0.23%	0.25%
Gain on disposal of assets	0.18%			
Total non-operating revenues	86.73%	84.21%	83.73%	83.07%
Total revenues	100.00%	100.00%	100.00%	100.00%

2016	2015	2014	2013	2012	2011
$ 52,482,348	$ 49,478,068	$ 49,371,002	$ 50,245,813	$ 50,214,996	$ 46,446,649
3,676,399	3,685,838	3,217,611	3,757,923	3,338,370	3,738,898
5,512,293	5,228,098	5,880,099	5,554,657	4,770,234	6,403,470
2,586,684	2,727,036	4,946,370	3,162,051	3,971,945	3,123,262
3,742,094	3,358,327	2,835,286	2,920,961	3,275,283	3,453,670
2,347,842	4,714,371	6,343,924	6,212,717	5,607,184	6,922,636
70,347,660	69,191,738	72,594,292	71,854,122	71,178,012	70,088,585
72,889,359	70,036,690	69,156,327	63,300,842	61,563,447	65,923,473
206,958,870	197,422,606	187,826,286	182,149,704	180,009,933	163,339,387
64,293,615	66,314,027	76,657,485	80,360,739	77,967,771	84,809,753
14,650		100,000	142,795		750
2,767,332	1,467,880	3,653,612		1,117,501	1,600,511
2,103,574	910,990	1,691,575	1,134,523	899,186	2,213,352
349,027,400	336,152,193	339,085,285	327,088,603	321,557,838	317,887,226
$ 419,375,060	$ 405,343,931	$ 411,679,577	$ 398,942,725	$ 392,735,850	$ 387,975,811
12.51%	12.21%	11.99%	12.59%	12.81%	11.98%
0.88%	0.91%	0.78%	0.94%	0.85%	0.96%
1.31%	1.29%	1.43%	1.39%	1.21%	1.65%
0.62%	0.68%	1.20%	0.79%	1.01%	0.81%
0.89%	0.83%	0.70%	0.73%	0.83%	0.89%
0.56%	1.17%	1.54%	1.56%	1.43%	1.78%
16.77%	17.09%	17.64%	18.00%	18.14%	18.07%
17.38%	17.28%	16.80%	15.87%	15.68%	16.99%
49.35%	48.70%	45.62%	45.66%	45.82%	42.10%
15.33%	16.36%	18.62%	20.15%	19.85%	21.86%
0.01%	0.00%	0.02%	0.04%		
0.66%	0.36%	0.89%		0.28%	0.41%
0.50%	0.21%	0.41%	0.28%	0.23%	0.57%
83.23%	82.91%	82.36%	82.00%	81.86%	81.93%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

TARRANT COUNTY COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 3
PROGRAM EXPENSES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

	2020	2019	2018	2017
Instruction	$ 162,343,395	$ 159,321,611	$ 150,579,446	$ 140,735,776
Public service	6,987,297	10,245,318	14,132,205	12,736,336
Academic support	39,761,312	37,918,976	33,963,458	35,116,541
Student services	41,473,222	40,891,712	38,449,561	36,217,071
Institutional support	56,923,123	54,713,160	50,310,302	45,811,537
Operation and maintenance of plant	34,580,681	40,368,561	36,897,204	34,862,956
Scholarship and fellowships	56,377,882	56,825,486	60,424,814	58,061,684
Auxiliary enterprises	6,911,786	5,395,065	4,618,011	4,587,947
Depreciation	34,728,158	34,332,422	33,521,323	32,197,448
Total operating expenses	440,086,856	440,012,311	422,896,324	400,327,296
Interest on capital related debt	282,926			
Loss on disposal of capital assets		574,253	1,132,866	396,924
Total non-operating expenses	282,926	574,253	1,132,866	396,924
Total expenses	$ 440,369,782	$ 440,586,564	$ 424,029,190	$ 400,724,220
Instruction	36.86%	36.16%	35.51%	35.12%
Public service	1.59%	2.33%	3.33%	3.18%
Academic support	9.03%	8.61%	8.01%	8.76%
Student services	9.42%	9.28%	9.07%	9.04%
Institutional support	12.93%	12.42%	11.86%	11.43%
Operation and maintenance of plant	7.85%	9.16%	8.70%	8.70%
Scholarship and fellowships	12.80%	12.90%	14.25%	14.49%
Auxiliary enterprises	1.57%	1.22%	1.09%	1.15%
Depreciation	7.89%	7.79%	7.91%	8.03%
Total operating expenses	99.94%	99.87%	99.73%	99.90%
Interest on capital related debt	0.06%			
Loss on disposal of capital assets		0.13%	0.27%	0.10%
Total non-operating expenses	0.06%	0.13%	0.27%	0.10%
Total expenses	100.00%	100.00%	100.00%	100.00%

2016	2015	2014	2013	2012	2011
$ 136,401,326	$ 130,672,056	$ 123,303,575	$ 115,814,409	$ 108,078,177	$ 114,166,378
10,082,205	9,188,202	8,099,598	8,333,736	5,496,537	7,001,458
30,605,416	28,991,793	27,567,965	24,779,010	21,512,584	21,847,574
32,772,581	31,470,516	29,578,631	28,786,433	24,690,936	25,282,806
42,947,782	40,875,729	39,704,272	39,193,209	34,326,749	29,283,026
33,057,686	33,264,591	38,451,779	34,748,311	38,794,192	34,941,445
63,879,015	64,561,713	75,701,812	76,363,289	78,968,897	78,792,547
4,036,187	3,786,956	2,822,103	2,243,087	2,152,576	2,262,986
30,617,191	29,897,030	29,196,006	27,412,612	26,188,770	20,670,066
384,399,389	372,708,586	374,425,741	357,674,096	340,209,418	334,248,286
				289,308	
344,578	371,380			307,511	383,857
344,578	371,380			596,819	383,857
$ 384,743,967	$ 373,079,966	$ 374,425,741	$ 357,674,096	$ 340,806,237	$ 334,632,143
35.45%	35.03%	32.93%	32.38%	31.74%	34.11%
2.62%	2.45%	2.16%	2.33%	1.61%	2.09%
7.96%	7.77%	7.36%	6.93%	6.31%	6.53%
8.52%	8.44%	7.90%	8.05%	7.24%	7.56%
11.16%	10.96%	10.61%	10.96%	10.07%	8.75%
8.59%	8.92%	10.27%	9.71%	11.38%	10.44%
16.60%	17.31%	20.22%	21.35%	23.17%	23.55%
1.05%	1.02%	0.75%	0.63%	0.63%	0.68%
7.96%	8.01%	7.80%	7.66%	7.68%	6.18%
99.91%	99.91%	100.00%	100.00%	99.83%	99.89%
				0.08%	
0.09%	0.09%			0.09%	0.11%
0.09%	0.09%			0.17%	0.11%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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

RESIDENT
Fees per Semester Credit Hour (b)

Academic Year	In-District Tuition	Out-of-District Tuition	Facilities Use & Technology Fees (a)	Student Services Fee (a)	Total Tuition & Fees In-District	Total Tuition & Fees Out-of-District
2020	$ 64	$ 126	$	$	$ 64	$ 126
2019	59	106			59	106
2018	59	106			59	106
2017	59	106			59	106
2016	55	86			55	86
2015	55	86			55	86
2014	55	86			55	86
2013	52	76			52	76
2012	50	73			50	73
2011	50	73			50	73

NON-RESIDENT
Fees per Semester Credit Hour (b)

Academic Year	Non-Resident Tuition Out of State	Non-Resident Tuition International	Facilities Use & Technology Fees	Student Services Fee	Total Tuition & Fees Out of State	Total Tuition & Fees International
2020	$ 305	$ 305	$	$	$ 305	$ 305
2019	255	255			255	255
2018	255	255			255	255
2017	255	255			255	255
2016	205	205			205	205
2015	205	205			205	205
2014	205	205			205	205
2013	171	171			171	171
2012	165	165			165	165
2011	165	165			165	165

Note:
(a) The District no longer assesses a laboratory fee, facilities fee, or student services fee. These fees are now included in the tuition rate.
(b) This schedule reflects Fall tuition rates.

RESIDENT
Fees per Semester Credit Hour (SCH)

Cost for 12 SCH In-District	Cost for 12 SCH Out-of-District	Increase from Prior Year In-District	Increase from Prior Year Out-of-District
$ 768	$ 1,512	8.47%	18.87%
708	1,272	0.00%	0.00%
708	1,272	0.00%	0.00%
708	1,272	7.27%	23.26%
660	1,032	0.00%	0.00%
660	1,032	0.00%	0.00%
660	1,032	5.77%	13.16%
624	912	4.00%	4.11%
600	876	0.00%	0.00%
600	876	0.00%	0.00%

NON-RESIDENT
Fees per Semester Credit Hour (SCH)

Cost for 12 SCH Out of State	Cost for 12 SCH International	Increase from Prior Year Out of State	Increase from Prior Year International
$ 3,660	$ 3,660	19.61%	19.61%
3,060	3,060	0.00%	0.00%
3,060	3,060	0.00%	0.00%
3,060	3,060	24.39%	24.39%
2,460	2,460	0.00%	0.00%
2,460	2,460	0.00%	0.00%
2,460	2,460	19.88%	19.88%
2,052	2,052	3.64%	3.64%
1,980	1,980	0.00%	0.00%
1,980	1,980	0.00%	0.00%

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

Fiscal Year	Assessed Valuation of Real Property	Assessed Valuation of Personal Property	Assessed Valuation of Property	Less: Exemptions
2020	$ 218,985,294,012	$ 33,651,021,626	$ 252,636,315,638	$ (46,817,841,668)
2019	197,677,751,257	30,869,611,640	228,547,362,897	(43,540,190,343)
2018	181,478,921,348	29,134,190,135	210,613,111,483	(45,242,452,413)
2017	162,291,841,412	28,072,182,184	190,364,023,596	(40,373,205,705)
(b) 2016	144,468,399,702	26,875,858,000	171,344,257,702	(37,435,407,124)
2015	141,311,318,941	25,239,113,478	166,550,432,419	(30,237,870,137)
2014	134,490,264,565	23,748,078,239	158,238,342,804	(30,784,142,232)
2013	131,175,795,248	22,689,236,805	153,865,032,053	(28,772,399,041)
2012	129,269,619,814	21,355,852,598	150,625,472,412	(27,134,616,699)
2011	126,259,248,729	20,867,055,732	147,126,304,461	(25,115,089,135)

Source:
Tarrant Appraisal District

Notes:
Property is assessed at full market value.
(a) per $100 taxable assessed valuation
(b) District debt was paid off during fiscal 2015, thus there is no debt service tax beginning in fiscal 2016.
Debt was issued in fiscal 2020 and debt service tax will be added in fiscal 2021.

Taxable Assessed Value	Ratio of Taxable Assessed Value to Assessed Value	Maintenance and Operations (a)	Debt Service (b)	Total (a)
$ 205,818,473,970	81.47%	$ 0.13017	$	$ 0.13017
185,007,172,554	80.95%	0.13607		0.13607
165,370,659,070	78.52%	0.14006		0.14006
149,990,817,891	78.79%	0.14473		0.14473
133,908,850,578	78.15%	0.14950		0.14950
136,312,562,282	81.84%	0.14392	0.00558	0.14950
127,454,200,572	80.55%	0.14241	0.00709	0.14950
125,092,633,012	81.30%	0.14241	0.00656	0.14897
123,490,855,713	81.99%	0.14206	0.00691	0.14897
122,011,215,326	82.93%	0.13126	0.00638	0.13764

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

	Appropriation per FTSE		
Fiscal Year	State Appropriation (Unrestricted)	FTSE	State Appropriation per FTSE
2020	$ 56,850,738	27,231	$ 2,088
2019	55,364,500	27,665	2,001
2018	55,365,768	28,774	1,924
2017	56,326,105	28,038	2,009
2016	56,235,643	28,364	1,983
2015	54,396,982	28,160	1,932
2014	54,479,329	29,395	1,853
2013	53,068,368	29,403	1,805
2012	51,882,971	29,054	1,786
2011	48,763,674	28,417	1,716

Source:
(a) CBM004
(b) CBM00C

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

Appropriation per Contact Hour			
Academic and Vocational Contact Hours (a)	Continuing Ed Contact Hours (b)	Total Contact Hours	State Appropriation per Contact Hour
17,513,724	440,516	17,954,240	$ 3.17
17,459,848	636,616	18,096,464	3.06
18,042,096	673,690	18,715,786	2.96
17,613,050	722,912	18,335,962	3.07
17,824,356	874,252	18,698,608	3.01
18,199,288	816,899	19,016,187	2.86
18,599,915	778,717	19,378,632	2.81
18,611,304	756,028	19,367,332	2.74
18,486,584	866,970	19,353,554	2.68
18,927,856	829,133	19,756,989	2.47

TARRANT COUNTY COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 7
PRINCIPAL TAXPAYERS
LAST TEN FISCAL YEARS
(UNAUDITED)

Taxpayer	Type of Business	2020	2019	2018
Winner LLC	Technology	$ 1,938,352,072	$ 1,574,939,466	$ 1,054,626,607
American Airlines Inc	Airline	1,601,917,810	1,326,443,458	1,130,994,158
Oncor Electric Delivery Co LLC	Electric Utility	1,418,469,567	1,155,058,854	1,106,298,311
General Motors LLC	Auto Manufacturer	859,001,772	786,833,915	592,360,932
Bell Helicopter Textron	Helicopter Manufacturer	597,554,871	531,418,645	542,109,329
Atmos Energy/Mid Tex Division	Natural Gas Utility	516,468,300	468,623,200	428,739,050
Alcon Laboratories Inc	Ophthalmic Manufacturing & Research	426,233,973	441,287,485	449,069,886
Opryland Hotel	Hotel	379,753,224	407,132,619	350,206,304
Wal-Mart Stores	Retail	365,531,815	417,738,835	444,872,061
DDR/DTC City Investments LP Etal	Real Estate	288,872,491	288,872,491	
XTO Energy Inc	Natural Gas Utility			319,534,069
Mouser Electronics Inc	Electronics Distributor			
Dallas MTA LP	Wireless Service			
Barnett Gathering LP	Natural Gas Exploration			
Amazon.Com.KYDC LLC	Online Retail			
Chesapeake Operating	Natural Gas Utility			
Devon Energy Production	Natural Gas Utility			
Town Square Ventures LP	Retail			
Southwestern Bell	Telephone Utility			
Quicksilver Resources	Natural Gas Exploration			
Encana Oil & Gas (USA) Inc	Natural Gas Utility			
	Totals	$ 8,392,155,895	$ 7,398,348,968	$ 6,418,810,707
	Total Taxable Assessed Value	$ 205,818,473,970	$ 185,007,172,554	$ 165,370,659,070

Taxpayer	Type of Business	2020	2019	2018
Winner LLC	Technology	0.94%	0.85%	0.64%
American Airlines Inc	Airline	0.78%	0.72%	0.68%
Oncor Electric Delivery Co LLC	Electric Utility	0.69%	0.62%	0.67%
General Motors LLC	Auto Manufacturer	0.42%	0.43%	0.36%
Bell Helicopter Textron	Helicopter Manufacturer	0.29%	0.29%	0.33%
Atmos Energy/Mid Tex Division	Natural Gas Utility	0.25%	0.25%	0.26%
Alcon Laboratories Inc	Ophthalmic Manufacturing & Research	0.21%	0.24%	0.27%
Wal-Mart Stores	Retail	0.18%	0.23%	0.27%
Opryland Hotel	Hotel	0.18%	0.22%	0.21%
DDR/DTC City Investments LP Etal	Real Estate	0.14%	0.16%	
XTO Energy Inc	Natural Gas Utility			0.19%
Mouser Electronics Inc	Electronics Distributor			
Dallas MTA LP	Wireless Service			
Barnett Gathering LP	Natural Gas Exploration			
Amazon.Com.KYDC LLC	Online Retail			
Chesapeake Operating	Natural Gas Utility			
Devon Energy Production	Natural Gas Utility			
Town Square Ventures LP	Retail			
Southwestern Bell	Telephone Utility			
Quicksilver Resources	Natural Gas Exploration			
Encana Oil & Gas (USA) Inc	Natural Gas Utility			
	Totals	4.08%	4.01%	3.88%

Source:
Tarrant Appraisal District

Taxable Assessed Value by Tax Year

2017	2016	2015	2014	2013	2012	2011
$ 368,973,812	$	$	$	$	$	$
914,365,256	608,719,560	434,149,748	415,466,631	366,781,877	332,996,493	292,074,639
1,104,560,947	996,396,908	996,124,098	996,541,431	951,568,636	910,223,719	888,088,078
596,415,769		694,999,441	305,558,069			
625,144,551	513,773,261	526,450,434	368,852,302	353,813,947	388,497,181	418,973,452
391,051,446	268,687,927					
603,391,911						
	559,231,745		252,604,271	278,139,403	285,854,271	273,331,856
551,430,061	499,185,633	474,129,452	474,104,104	470,417,156	437,961,437	395,426,831
	297,815,979	703,298,589	691,815,632	597,305,424	874,943,953	
370,536,067	318,402,108					
297,653,461						
	345,413,120	401,081,040	400,981,515	471,761,413	288,678,979	251,248,399
	315,194,518					
		494,992,110	472,698,380	565,845,620	664,160,020	736,221,860
		295,994,780	322,885,510	381,143,310	471,202,990	506,053,300
		293,001,243				
				240,513,694	269,220,847	308,900,768
						359,055,290
$ 5,823,523,281	$ 4,722,820,759	$ 5,314,220,935	$ 4,701,507,845	$ 4,677,290,480	$ 4,923,739,890	$ 4,429,374,473
$ 149,990,817,891	$ 133,908,850,578	$ 136,312,562,282	$ 127,454,200,572	$ 125,092,633,012	$ 123,490,855,713	$ 122,011,215,326

% of Taxable Assessed Value by Tax Year

2017	2016	2015	2014	2013	2012	2011
0.25%						
0.61%	0.45%	0.32%	0.33%	0.29%	0.27%	0.24%
0.74%	0.74%	0.73%	0.78%	0.76%	0.74%	0.73%
0.40%		0.51%	0.24%			
0.42%	0.38%	0.39%	0.29%	0.28%	0.31%	0.34%
0.26%	0.20%					
0.40%						
0.37%	0.37%	0.35%	0.37%	0.38%	0.35%	0.32%
	0.42%		0.20%	0.22%	0.23%	0.22%
	0.22%	0.52%	0.54%	0.48%	0.71%	
0.25%	0.24%					
0.20%						
	0.26%	0.29%	0.31%	0.38%	0.23%	0.21%
	0.24%					
		0.36%	0.37%	0.45%	0.54%	0.60%
		0.22%	0.25%	0.30%	0.38%	0.41%
		0.21%				
				0.19%	0.22%	0.25%
						0.29%
3.90%	3.52%	3.90%	3.68%	3.73%	3.98%	3.61%

TARRANT COUNTY COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 8
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year Ended August 31	Levy	Cumulative Levy Adjustment	Adjusted Tax Levy (a)	Collections-Year of Levy (b)
2020	$ 260,742,225	$ 3,515,271	$ 264,257,496	$ 262,273,260
2019	245,547,235	3,440,901	248,988,136	246,894,874
2018	226,743,507	8,123,143	234,866,650	233,242,550
2017	213,254,345	7,724,561	220,978,906	218,693,928
2016	195,442,891	13,876,314	209,319,205	207,402,437
2015	201,369,072	(459,345)	200,909,727	198,833,848
2014	188,459,192	2,236,286	190,695,478	188,956,746
2013	184,458,402	395,328	184,853,730	183,071,724
2012	182,088,704	427,055	182,515,759	180,673,316
2011	165,529,411	1,217,026	166,746,437	164,882,248

Source:
Tarrant County Tax Assessor/ Collector and District records

Notes:
(a) As of August 31st of the current reporting year
(b) Property tax only- does not include penalties and interest
(c) Represents cumulative collections of prior years not collected in the current year or the year of the tax levy
(d) Represents current year collections of prior years' levies

Percentage	Prior Collections of Prior Levies (c)	Current Collections of Prior Levies (d)	Total Collections (b+c+d)	Cumulative Collections of Adjusted Levy
99.25%	$	$	$ 262,273,260	99.25%
99.16%		552,146	247,447,020	99.38%
99.31%	719,610	218,211	234,180,371	99.71%
98.97%	1,135,326	100,731	219,929,985	99.53%
99.08%	1,584,971	84,602	209,072,010	99.88%
98.97%	1,382,898	61,280	200,278,026	99.69%
99.09%	1,097,253	32,936	190,086,935	99.68%
99.04%	1,322,620	16,734	184,411,078	99.76%
98.99%	1,688,734	9,566	182,371,616	99.92%
98.88%	1,690,252	7,027	166,579,527	99.90%

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

	2020	2019 (a)	2018 (a)
General bonded debt			
General obligation bonds	$ 300,240,418	$	$
Less: Funds restricted for debt service			
Net general bonded debt	300,240,418		
Other debt			
Revenue bonds			
Total outstanding debt	$ 300,240,418	$	$
General bonded debt ratios			
Per capita	$ 142.80	$	$
Per FTSE	11,026		
As a percentage of taxable assessed value	0.15%		
Total outstanding debt ratios			
Per capita	$ 142.80	$	$
Per FTSE	11,026		
As a percentage of taxable assessed value	0.15%		

Notes:
Ratios calculated using population and TAV from each year.
Debt per student calculated using full-time-equivalent enrollment.
(a) While the District had net position restricted for debt service in the amount of $23,521 as of both August 31, 2016 and 2015 and $0 as of August 31, 2019, 2018 and 2017, there was no bonded debt outstanding at those dates as all bonds payable were completely paid off in February 2015. As a result, the calculations presented in the table are not relevant for August 31, 2015, August 31, 2016, August 31, 2017, August 31, 2018, and August 31, 2019.

2017 (a)	2016 (a)	2015 (a)	2014	2013	2012	2011
$	$	$	$ 8,062,949	$ 15,875,819	$ 23,324,225	$ 30,588,040
			(1,656,309)	(1,784,207)	(2,559,199)	(3,260,900)
			6,406,640	14,091,612	20,765,026	27,327,140
$	$	$	$ 6,406,640	$ 14,091,612	$ 20,765,026	$ 27,327,140
$	$	$	$ 3.35	$ 7.49	$ 11.34	$ 15.03
			218	479	715	962
			0.01%	0.01%	0.02%	0.02%
$	$	$	$ 3.35	$ 7.49	$ 11.34	$ 15.03
			218	479	715	962
			0.01%	0.01%	0.02%	0.02%

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

	2020	2019 (a)	2018 (a)	2017 (a)
Taxable Assessed Value	$ 205,818,473,970	$ 185,007,172,554	$ 165,370,659,070	$ 149,990,817,891
General Obligation Bonds				
Statutory Tax Levy Limit for Debt Service	$ 1,029,092,370	$ 925,035,863	$ 826,853,295	$ 749,954,089
Less Funds Restricted for Repayment of General Obligation Bonds				
Total Net General Obligation Debt	1,029,092,370	925,035,863	826,853,295	749,954,089
Current Year Debt Service Requirements				
Excess of Statutory Limit for Debt Service over Current Requirements	$ 1,029,092,370	$ 925,035,863	$ 826,853,295	$ 749,954,089
Net Current Requirements as a % of Statutory Limit	0.00%	0.00%	0.00%	0.00%

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

(a) While the District had net position restricted for debt service in the amount of $23,521 as of both August 31, 2016 and 2015 and $0 as of August 31, 2019, 2018 and 2017, there was no bonded debt outstanding at those dates as all bonds payable were completely paid off in February 2015. As a result, the calculations presented in the table are not relevant for August 31, 2015, August 31, 2016, August 31, 2017, August 31, 2018 and August 31, 2019.

2016 (a)	2015 (a)	2014	2013	2012	2011
$ 133,908,850,578	$ 136,312,562,282	$ 127,454,200,572	$ 125,092,633,012	$ 123,490,855,713	$ 122,011,215,326
$ 669,544,253	$ 681,562,811	$ 637,271,003	$ 625,463,165	$ 617,454,279	$ 610,056,077
		(1,656,309)	(1,784,207)	(2,559,199)	(3,260,900)
669,544,253	681,562,811	635,614,694	623,678,958	614,895,080	606,795,177
	8,129,263	8,124,425	8,166,281	8,389,325	8,372,725
$ 669,544,253	$ 673,433,548	$ 627,490,269	$ 615,512,677	$ 606,505,755	$ 598,422,452
0.00%	1.19%	1.01%	1.02%	0.94%	0.84%

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

Currently the District has no outstanding or pledged revenue bonds

TARRANT COUNTY COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 12
DEMOGRAPHIC AND ECONOMIC STATISTICS - TAXING DISTRICT
LAST TEN FISCAL YEARS
(UNAUDITED)

Calendar Year	District Population	District Personal Income	District Personal Income Per Capita	District Unemployment Rate
2020	2,102,515	$ 106,829,236,000	$ 50,810	6.60%
2019	2,084,931	97,639,160,000	46,831	3.40%
2018	2,054,475	96,909,978,000	47,170	3.60%
2017	2,016,872	96,600,949,000	47,896	3.90%
2016	1,982,498	89,814,369,000	45,304	4.20%
2015	1,945,360	84,905,643,000	43,645	4.00%
2014	1,911,541	80,929,107,000	42,337	5.50%
2013	1,880,153	75,776,982,000	40,304	5.90%
2012	1,831,230	70,095,625,000	38,278	6.90%
2011	1,817,840	70,485,542,000	38,774	8.40%

Sources:
Population from US Bureau of the Census
Personal Income from US Bureau of Economic Analysis
Unemployment rate from US Bureau of Labor & Statistics

TARRANT COUNTY COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 13
PRINCIPAL EMPLOYERS
LAST TEN FISCAL YEARS
(UNAUDITED)

	2020		2019		2018	
Employer	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment
AMR/American Airlines	33,000	3.19%	25,000	2.32%	25,000	2.37%
Lockheed Martin	16,900	1.63%	13,690	1.27%	13,690	1.30%
Texas Health Resources	12,266	1.19%	12,000	1.11%	12,000	1.14%
Fort Worth ISD	11,645	1.13%	12,000	1.11%	12,000	1.14%
NAS-Fort Worth-Joint Reserve Base	10,000	0.97%	10,000	0.93%	10,000	0.95%
Arlington ISD	8,500	0.82%	8,500	0.79%	8,500	0.81%
University of Texas at Arlington	7,436	0.72%	7,311	0.68%	7,311	0.69%
Cook Children's Health Care System	7,381	0.71%	6,042	0.56%	6,042	0.57%
City of Fort Worth	6,738	0.65%	6,161	0.57%	6,161	0.58%
JPS Health Network	6,700	0.65%	6,500	0.60%	6,500	0.62%
Alcon Laboratories Inc.						
Burlington Northern						
Harris Methodist Fort Worth						
Bell Helicopter Textron Plant						
City of Arlington						
Fidelity Investments						
American Airlines/ HQ						
	120,566	11.65%	107,204	9.94%	107,204	10.17%

Source 2020:
Fort Worth Business.com
Bureau of Labor Statistics for Total Employment

Prior Sources Now Unavailable:
Fort Worth Chamber Economic Development for Major Employers
North Central Texas Council of Governments

2017		2016		2015		2014	
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
25,000	2.42%	25,000	2.47%	24,000	2.40%	22,169	2.34%
13,690	1.32%	13,690	1.35%	13,690	1.37%	14,988	1.58%
12,000	1.16%	12,000	1.18%	12,000	1.20%	18,866	1.99%
12,000	1.16%	12,000	1.18%	12,000	1.20%	11,000	1.16%
10,000	0.97%	10,000	0.99%	11,000	1.10%	11,350	1.20%
8,500	0.82%	8,500	0.84%	8,126	0.81%	8,126	0.86%
7,311	0.71%	7,311	0.72%			6,239	0.66%
6,042	0.58%	6,042	0.60%	5,876	0.59%	4,826	0.51%
6,161	0.60%	6,161	0.61%	6,161	0.62%	6,195	0.65%
6,500	0.63%	6,500	0.64%	6,000	0.60%	4,872	0.51%
				5,922	0.59%		
107,204	10.37%	107,204	10.58%	104,775	10.48%	108,631	11.46%

Employer	2013 Number of Employees	2013 Percentage of Total Employment	2012 Number of Employees	2012 Percentage of Total Employment	2011 Number of Employees	2011 Percentage of Total Employment
AMR/American Airlines	22,169	2.38%	11,709	1.11%	11,709	0.72%
Lockheed Martin	14,988	1.61%	10,500	0.99%	13,500	0.83%
Texas Health Resources	18,866	2.03%				
Fort Worth ISD	11,000	1.18%				
NAS-Fort Worth-Joint Reserve Base	11,350	1.22%	11,350	1.07%	11,350	0.70%
Arlington ISD	8,126	0.87%				
University of Texas at Arlington	6,239	0.67%			5,300	0.33%
Cook Children's Health Care System	4,826	0.52%				
City of Fort Worth	6,195	0.67%				
JPS Health Network	4,872	0.52%	4,600	0.43%	4,302	0.26%
Alcon Laboratories Inc.			3,500	0.33%	3,300	0.20%
Burlington Northern			4,900	0.46%		
Harris Methodist Fort Worth			4,100	0.39%	3,968	0.24%
Bell Helicopter Textron Plant			3,820	0.36%	3,820	0.24%
City of Arlington			3,500	0.33%		
Fidelity Investments			3,200	0.30%	3,200	0.20%
American Airlines/ HQ					6,500	0.40%
	108,631	11.67%	61,179	5.77%	66,949	4.12%

Tarrant County College®

SUCCESS WITHIN REACH.

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

	2020	2019	2018	2017
Faculty				
Full-Time	771	773	746	709
Part-Time	565	591	574	524
Total	1,336	1,364	1,320	1,233
Percent				
Full-Time	57.7%	56.7%	56.5%	57.5%
Part-Time	42.3%	43.3%	43.5%	42.5%
Staff and Administrators				
Full-Time	1,665	1,661	1,652	1,687
Part-Time	1,202	1,238	1,217	1,207
Total	2,867	2,899	2,869	2,894
Percent				
Full-Time	58.1%	57.3%	57.6%	58.3%
Part-Time	41.9%	42.7%	42.4%	41.7%
FTSE per Full-Time Faculty	35	36	39	40
FTSE per Full-Time Staff Member	16	17	17	17
Average Annual Faculty Salary	$ 67,697	$ 67,432	$ 66,800	$ 65,893

2016	2015	2014	2013	2012	2011
673	667	668	656	653	673
508	503	525	605	598	501
1,181	1,170	1,193	1,261	1,251	1,174
57.0%	57.0%	56.0%	52.0%	52.2%	57.3%
43.0%	43.0%	44.0%	48.0%	47.8%	42.7%
1,662	1,618	1,544	1,505	1,429	1,398
1,155	1,124	1,073	1,082	1,005	971
2,817	2,742	2,617	2,587	2,434	2,369
59.0%	59.0%	59.0%	58.2%	58.7%	59.0%
41.0%	41.0%	41.0%	41.8%	41.3%	41.0%
42	42	44	45	44	42
17	17	19	20	20	20
$ 65,321	$ 64,934	$ 64,556	$ 63,352	$ 59,446	$ 59,496

TARRANT COUNTY COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 15
ENROLLMENT DETAILS
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fall 2019		Fall 2018		Fall 2017	
Student Classification	Number	Percent	Number	Percent	Number	Percent
00-30 hours	34,868	64%	36,247	63%	36,235	63%
31-60 hours	14,097	26%	14,825	26%	14,806	26%
Unclassified	1,235	2%	1,455	3%	1,528	3%
Associates	3,082	6%	3,359	6%	3,229	6%
Bachelors	1,205	2%	1,163	2%	1,124	2%
Total	54,487	100%	57,049	100%	56,922	100%
Semester Hour Load						
0-11 semester hours	39,830	73%	41,646	73%	40,984	72%
12 & over	14,657	27%	15,403	27%	15,938	28%
Total	54,487	100%	57,049	100%	56,922	100%
Average course load	8.0		8.0		8.1	
Tuition Status						
Texas resident (in-district)	47,443	87%	49,359	86%	48,879	86%
Texas resident (out-of-district)	3,678	7%	3,961	7%	3,840	7%
Non-resident tuition	3,366	6%	3,729	7%	4,203	7%
Total	54,487	100%	57,049	100%	56,922	100%

Fall 2016		Fall 2015		Fall 2014		Fall 2013		Fall 2012	
Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
35,452	63%	36,056	63%	35,341	61%	37,196	61%	29,411	52%
14,611	26%	15,240	27%	16,083	28%	17,263	28%	19,333	34%
1,708	3%	1,968	3%	2,100	4%	2,324	4%	2,914	5%
3,135	6%	3,075	5%	2,933	5%	2,797	5%	3,785	7%
1,083	2%	1,138	2%	1,146	2%	1,287	2%	986	2%
55,989	100%	57,477	100%	57,603	100%	60,867	100%	56,429	100%
39,976	71%	40,751	71%	39,919	69%	40,172	66%	37,243	66%
16,013	29%	16,726	29%	17,684	31%	20,695	34%	19,186	34%
55,989	100%	57,477	100%	57,603	100%	60,867	100%	56,429	100%
8.2		8.2		8.3		8.6		8.7	
48,369	86%	49,498	86%	49,655	86%	52,861	87%	48,807	86%
3,833	7%	3,801	7%	4,044	7%	4,293	7%	4,368	8%
3,787	7%	4,178	7%	3,904	7%	3,713	6%	3,254	6%
55,989	100%	57,477	100%	57,603	100%	60,867	100%	56,429	100%

Student Classification	Fall 2011 Number	Fall 2011 Percent	Fall 2010 Number	Fall 2010 Percent
00-30 hours	36,012	63%	37,994	65%
31-60 hours	15,504	27%	15,133	26%
Unclassified	1,999	4%	1,671	3%
Associates	2,072	4%	2,059	4%
Bachelors	1,219	2%	1,194	2%
Total	56,806	100%	58,051	100%

Semester Hour Load				
0-11 semester hours	36,924	65%	37,153	64%
12 & over	19,882	35%	20,898	36%
Total	56,806	100%	58,051	100%

Average course load	8.7		8.7	

Tuition Status				
Texas resident (in-district)	49,856	88%	50,870	88%
Texas resident (out-of-district)	4,106	7%	4,267	7%
Non-resident tuition	2,844	5%	2,914	5%
Total	56,806	100%	58,051	100%

Tarrant County College®

SUCCESS WITHIN REACH.

TARRANT COUNTY COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 16
STUDENT PROFILE
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fall 2019		Fall 2018		Fall 2017	
Gender	Number	Percent	Number	Percent	Number	Percent
Female	32,125	59.0%	34,071	59.7%	33,313	58.5%
Male	22,362	41.0%	22,978	40.3%	23,609	41.5%
Total	54,487	100.0%	57,049	100.0%	56,922	100.0%
Ethnic Origin						
Hispanic	19,878	36.5%	19,983	35.0%	18,960	33.3%
White	18,571	34.1%	20,227	35.5%	21,363	37.5%
African American	9,004	16.5%	9,575	16.8%	9,647	16.9%
Asian	3,558	6.5%	3,616	6.3%	3,552	6.3%
Native American	184	0.3%	210	0.4%	222	0.4%
Other	3,292	6.0%	3,438	6.0%	3,178	5.6%
Total	54,487	63.5%	57,049	65.0%	56,922	66.7%
Age						
Under 17	5,266	9.7%	4,566	8.0%	4,075	7.2%
17	4,461	8.2%	4,244	7.4%	4,097	7.2%
18	6,021	11.1%	6,115	10.7%	6,205	10.9%
19-21	16,161	29.7%	16,467	28.9%	16,823	29.6%
22-24	7,021	12.9%	7,717	13.5%	7,874	13.8%
25-30	7,096	13.0%	8,156	14.3%	8,105	14.2%
31-35	3,292	6.0%	3,721	6.5%	3,645	6.4%
36-50	4,112	7.5%	4,880	8.6%	4,849	8.5%
51-64	887	1.6%	1,023	1.8%	1,090	1.9%
65 and older	170	0.3%	160	0.3%	159	0.3%
Total	54,487	100.0%	57,049	100.0%	56,922	100.0%
Average age	23.5		24.1		24.1	

Source:
CBM001

Fall 2016		Fall 2015		Fall 2014		Fall 2013	
Number	Percent	Number	Percent	Number	Percent	Number	Percent
32,489	58.0%	33,700	58.6%	34,190	59.4%	36,630	60.2%
23,500	42.0%	23,777	41.4%	23,413	40.6%	24,237	39.8%
55,989	100.0%	57,477	100.0%	57,603	100.0%	60,867	100.0%
17,818	31.8%	17,305	30.1%	16,107	28.0%	15,991	26.3%
22,356	39.9%	23,776	41.4%	24,669	42.8%	27,512	45.2%
9,406	16.8%	10,192	17.7%	10,723	18.6%	11,622	19.1%
3,369	6.0%	3,297	5.7%	3,351	5.8%	3,399	5.6%
205	0.4%	251	0.5%	259	0.5%	313	0.5%
2,835	5.1%	2,656	4.6%	2,494	4.3%	2,030	3.3%
55,989	68.2%	57,477	69.9%	57,603	72.0%	60,867	73.7%
3,725	6.7%	3,145	5.5%	2,399	4.1%	1,653	2.7%
3,703	6.5%	3,486	6.1%	3,210	5.7%	3,317	5.5%
6,053	10.8%	5,870	10.2%	5,712	9.9%	5,954	9.8%
16,586	29.6%	16,618	28.9%	16,150	28.0%	16,884	27.7%
7,899	14.1%	8,319	14.5%	8,643	15.0%	9,250	15.2%
8,162	14.6%	8,819	15.3%	9,136	15.9%	9,855	16.2%
3,619	6.5%	3,982	6.9%	4,375	7.6%	4,926	8.1%
4,990	8.9%	5,744	10.0%	6,325	11.0%	7,277	12.0%
1,110	2.0%	1,332	2.3%	1,505	2.6%	1,610	2.6%
142	0.3%	162	0.3%	148	0.2%	141	0.2%
55,989	100.0%	57,477	100.0%	57,603	100.0%	60,867	100.0%
24.3		24.8		25.6		26.0	

	Fall 2012		Fall 2011		Fall 2010	
Gender	Number	Percent	Number	Percent	Number	Percent
Female	34,426	61.0%	34,618	60.9%	34,864	60.1%
Male	22,003	39.0%	22,188	39.1%	23,187	39.9%
Total	56,429	100.0%	56,806	100.0%	58,051	100.0%
Ethnic Origin						
Hispanic	13,779	24.4%	12,642	22.3%	12,064	20.8%
White	26,654	47.3%	28,408	50.0%	30,683	52.8%
African American	11,008	19.5%	10,946	19.3%	10,485	18.1%
Asian	3,211	5.7%	3,319	5.8%	3,462	6.0%
Native American	296	0.5%	312	0.5%	293	0.5%
Other	1,481	2.6%	1,179	2.1%	1,064	1.8%
Total	56,429	75.6%	56,806	77.7%	58,051	79.2%
Age						
Under 17	1,348	2.4%	1,232	2.2%	1,093	1.9%
17	1,995	3.5%	2,048	3.6%	1,853	3.2%
18	5,509	9.8%	5,807	10.2%	5,858	10.1%
19-21	16,129	28.6%	16,204	28.4%	16,736	28.8%
22-24	8,575	15.2%	8,921	15.7%	9,340	16.1%
25-30	9,544	16.9%	9,714	17.1%	10,303	17.7%
31-35	4,908	8.7%	4,692	8.3%	4,668	8.0%
36-50	6,890	12.2%	6,744	11.9%	6,823	11.8%
51-64	1,415	2.5%	1,301	2.3%	1,277	2.2%
65 and older	116	0.2%	143	0.3%	100	0.2%
Total	56,429	100.0%	56,806	100.0%	58,051	100.0%
Average age	26.0		25.8		25.6	

TARRANT COUNTY COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 17
TRANSFERS TO SENIOR INSTITUTIONS
2018-2019 GRADUATES, COMPLETERS AND NON-RETURNERS
(UNAUDITED)

	Transfer Student Count Academic	Transfer Student Count Technical	Transfer Student Count Tech-Prep	Total of all Transfer Students	% of all Transfer Students
Universities:					
Angelo State University	25	3		28	0.19%
Lamar University	20	3		23	0.16%
Midwestern State University	151	23		174	1.20%
Prairie View A&M University	68	12		80	0.55%
Sam Houston State University	129	14		143	0.99%
Stephen F. Austin State University	158	22		180	1.24%
Sul Ross State University		1		1	0.01%
Sul Ross State University - Rio Grande	1			1	0.01%
Tarleton State University	1,155	255		1,410	9.75%
Texas A&M University	552	51		603	4.17%
Texas A&M University - Central Texas	4	6		10	0.07%
Texas A&M University - Commerce	83	23		106	0.73%
Texas A&M University - Corpus Christi	42	3		45	0.31%
Texas A&M University - Kingsville	3			3	0.02%
Texas A&M University - San Antonio	1	2		3	0.02%
Texas A&M University - Texarkana	9	1		10	0.07%
Texas A&M University at Galveston	7			7	0.05%
Texas Southern University	44	3		47	0.32%
Texas State University	262	35		297	2.05%
Texas Tech University	613	72		685	4.74%
Texas Woman's University	745	91		836	5.78%
The University of Texas - Rio Grande Valley	6	3		9	0.06%
The University of Texas at Arlington	5,341	684	2	6,027	41.67%
The University of Texas at Austin	307	30		337	2.33%
The University of Texas at Dallas	364	49		413	2.86%
The University of Texas at El Paso	9	2		11	0.08%
The University of Texas at San Antonio	39	3		42	0.29%
The University of Texas at Tyler	34	11		45	0.31%
The University of Texas of the Permian Basin	20	6		26	0.18%
University of Houston	95	9		104	0.72%
University of Houston - Clear Lake	6	2		8	0.06%
University of Houston - Downtown	9	3		12	0.08%
University of Houston - Victoria	8			8	0.06%
University of North Texas	2,276	277		2,553	17.65%
University of North Texas at Dallas	112	20		132	0.91%
West Texas A&M University	37	8		45	0.31%
Total	12,735	1,727	2	14,464	100.00%

Source:
http://www.txhighereddata.org/reports/performance/ctcasalf/ctcaddl/

TARRANT COUNTY COLLEGE DISTRICT
STATISTICAL SUPPLEMENT 18
CAPITAL ASSET INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

	2020	2019	2018	2017
Academic Buildings	85	85	85	85
Square footage	2,437,123	2,436,166	2,437,334	2,376,535
Libraries	5	5	5	5
Square footage	124,630	124,630	124,630	124,630
Number of Volumes	229,010	225,028	223,398	260,982
Administrative and support support buildings	17	17	16	16
Square footage	277,724	278,301	273,133	330,212
Dining Facilities	10	10	10	10
Square footage	95,327	95,327	95,327	95,327
Average daily customers	1,644	2,157	4,524	1,803
Athletic Facilities	13	13	13	13
Square footage	172,000	172,000	172,000	172,000
Gymnasiums	4	4	4	4
Fitness Centers	5	5	5	5
Tennis Courts	3	3	3	3
Plant facilities	14	14	14	14
Square footage	104,725	104,725	104,725	104,725
Transportation				
Cars	23	23	27	20
Light Trucks/Vans	207	202	189	187
Fire Trucks	5	4	4	4

2016	2015	2014	2013	2012	2011
86	86	84	82	81	79
2,391,882	2,387,613	2,267,293	2,191,020	2,172,664	2,167,963
5	5	5	5	5	5
124,630	124,630	124,630	127,000	124,630	127,000
279,028	282,822	274,597	282,245	278,276	266,019
15	15	15	15	14	13
248,558	252,270	192,115	97,607	79,000	77,400
10	10	8	6	6	6
95,327	95,327	89,146	80,109	80,109	80,109
1,725	1,707	2,138	2,402	2,200	2,345
13	13	13	13	13	13
172,000	172,000	172,000	172,000	172,000	172,000
4	4	4	4	4	4
5	5	5	5	5	5
3	3	3	3	3	3
14	14	14	12	12	12
104,725	104,725	104,725	100,205	97,100	97,100
22	24	24	25	65	52
183	179	174	166	127	112
3	3	2			

Tarrant County College®

SUCCESS WITHIN REACH.

FEDERAL SINGLE AUDIT SECTION

FEDERAL SINGLE AUDIT SECTION

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE E
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED AUGUST 31, 2020

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass Through Grantor's Number	Pass Through Disbursements and Expenditures
DEPARTMENT OF EDUCATION			
Federal Direct Programs:			
Student Financial Assistance Cluster			
Federal Supplemental Educational Opportunity Grant	84.007		$ 1,454,161
Federal Work Study Program	84.033		565,730
Federal Pell Grant Program	84.063		50,912,112
Federal Direct Student Loans	84.268		21,052,508
Total Student Financial Assistance Cluster			73,984,511
TRIO Cluster			
TRIO Student Support Services	84.042		351,723
TRIO Upward Bound	84.047		614,603
Total TRIO Cluster			966,326
The Higher Education Opportunity Act			
Childcare Access Means Parents in School	84.335A		55,553
Coronavirus Aid, Relief, and Economic Security Act			
Education Stabilization Fund	84.425E		10,962,850
Education Stabilization Fund	84.425F		3,806,475
Education Stabilization Fund	84.425L		1,424,901
Total Coronavirus Aid, Relief, and Economic Security Act			16,194,226
Total Direct Department of Education			91,200,616
Pass-Through From:			
Tarrant County Workforce Development Board			
Adult Education - Basic Grants to States	84.002	19-SPC-AEL-005	532,119
Adult Education - Basic Grants to States - EL Civics	84.002	19-SPC-AEL-005	65,672
Total Tarrant County Workforce Development Board			597,791
Texas Higher Education Coordinating Board			
Carl Perkins Postsecondary Vocational Education	84.048	194256	35,697
Carl Perkins Postsecondary Vocational Education	84.048	204262	1,046,355
Total Higher Education Coordinating Board			1,082,052
Total Department of Education			92,880,459
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
CDBG - Entitlement Grants Cluster			
Pass-Through from:			
Water from the Rock			
Community Development Block Grants/Entitlement Grants	14.218	2948	15,163

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE E
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED AUGUST 31, 2020

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass Through Grantor's Number	Pass Through Disbursements and Expenditures
DEPARTMENT OF JUSTICE			
Pass-Through From:			
Office of Violence Against Women			
Grants to Reduce Domestic Violence, Dating Violence, Sexual Assault, and Stalking on Campus	16.525	2019-WA-AX-0014	10,332
DEPARTMENT OF LABOR			
WIOA Cluster			
Pass-Through from:			
American Assocation of Community College			
Expanding Community College Apprenticeship	17.278	AP-33025-19-75-A-11	1,938
Texas Workforce Commission			
WIA Dislocated Workers Formula Grant	17.278	0519ATP000	1,631
WIA Dislocated Workers Formula Grant	17.278	0520ATP001	154,887
Total Texas Workforce Commission			156,518
Total Department of Labor			158,456
DEPARTMENT OF STATE BUREAU OF INTERNATIONAL NARCOTICS AND LAW ENFORCEMENT AFFAIRS			
Pass-Through from:			
Global Ties US			
Police Professionalization Exchange Program	19.703	SINLEC16CA2006	20,000
DEPARTMENT OF TRANSPORTATION			
Pass-Through From:			
National Highway Traffic Safety Administration			
Texas Department of Transportation			
Texans Standing Tall	20.616	2019-TST-G-1YG-0192	1,926
Texans Standing Tall	20.616	2019-TST-G-1YG-0192	2,452
Texans Standing Tall	20.616	2019-TST-G-1YG-0192	3,083
			7,461
INSTITUTE OF MUSEUM AND LIBRARY SERVICES			
Pass-Through From:			
Texas State Library and Archives Commission			
Interlibrary Loan Lending Reimbursement Program	45.310	LS-00-18-0044-18	1,008

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE E
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED AUGUST 31, 2020

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass Through Grantor's Number	Pass Through Disbursements and Expenditures
NATIONAL SCIENCE FOUNDATION			
Pass-Through From:			
University of Texas at El Paso			
LSAMP: A Model Senior Alliance	47.076	226100996E	500
Mathematical Association of America			
Professional Development Emphasizing Data	47.076	DUE-1626337	1,250
Total National Science Foundation			1,750
SMALL BUSINESS ADMINISTRATION			
Pass-Through From:			
North Texas Small Business Development Center			
Small Business Development Center	59.037	SBAHQ-19-B0021	22,005
Small Business Development Center	59.037	SBAHG-20-B0014	381,650
Small Business Development Center	59.037	SBAHQ-20-C0059	29,514
Total Small Business Administration			433,169
DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Pass-Through From:			
Texas Workforce Commission			
Texas Assistance for Needy Families Cluster			
Apprenticeship - Temporary Assistance for Needy Families	93.558	0520ATP001	24,917
Total Federal Financial Assistance			$ 93,552,715

NOTE 1. FEDERAL ASSISTANCE RECONCILIATION

Federal Revenues – per Schedule of Expenditures of Federal Awards:

Federal Grants and Contracts – per Schedule A	$ 3,329,262
Federal Grants and Contracts – per Schedule C	69,181,782
Direct Loans	21,052,508
Veterans' Administration	(10,837)
Total Federal Revenues per Schedule of Expenditures of Federal Awards	$ 93,552,715

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES USED IN PREPARING THE SCHEDULE

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

NOTE 3. STUDENT LOANS PROCESSED AND ADMINISTRATIVE COSTS RECOVERED

Federal Grantor/ CFDA Number/Program Name	New Loans Processed	Admin Cost Recovered	Total Loans Processed & Admin Cost Recovered
U.S. Department of Education:			
84.268 Direct Loans	$ 21,052,508	$ -	$ 21,052,508

NOTE 4. INDIRECT COST RATE

The District has not elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

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*

To the Board of Trustees
Tarrant County College District

We have audited, in accordance with the 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, the financial statements of Tarrant County College District (the District) as of and for the year ended August 31, 2020, and the related notes to the financial statements, and have issued our report thereon dated December 17, 2020.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the 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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 a 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 these 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.

Public Funds Investment Act

We have also performed tests designed to verify the District's compliance with the requirements of the Texas Public Funds Investment Act. During the year ended August 31, 2020, no instances of noncompliance were found.

Weaver and Tidwell, L.L.P.
2821 West 7th Street, Suite 700 | Fort Worth, Texas 76107
Main: 817.332.7905

CPAs AND ADVISORS | WEAVER.COM

To the Board of Trustees
Tarrant County College District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from 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*.

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.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
December 17, 2020

Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance

To the Board of Trustees
Tarrant County College District

Report on Compliance for Each Major Federal Program

We have audited the compliance of Tarrant Country College District (the District) with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended August 31, 2020. The District's major federal programs are identified in the summary of auditor's results section of the accompanying federal schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal 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; and the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2020.

Weaver and Tidwell, L.L.P.
2821 West 7th Street, Suite 700 | Fort Worth, Texas 76107
Main: 817.332.7905

CPAs AND ADVISORS | WEAVER.COM

To the Board of Trustees
Tarrant County College District

Report on Internal Control over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, 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 District'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 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 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. Accordingly, this report is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
December 17, 2020

TARRANT COUNTY COLLEGE DISTRICT
FEDERAL SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED AUGUST 31, 2020

Section I. Summary of Auditor's Results

Financial Statements

An unmodified opinion was issued on the financial statements.

Internal control over financial reporting:

- Material weakness(es) identified _____ Yes __X__ No
- Significant deficiencies identified that are not considered to be material weaknesses? _____ Yes __X__ None Reported

Noncompliance material to financial statements noted? _____ Yes __X__ No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified _____ Yes __X__ No
- Significant deficiencies identified that are not considered to be material weaknesses? _____ Yes __X__ None Reported

An unmodified opinion was issued on compliance for all major programs.

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ Yes __X__ No

Identification of major programs:

Student Financial Assistance Cluster
Education Stabilization Fund/Higher Education Emergency Relief Fund

Dollar threshold used to distinguish between type A and type B programs: $2,806,581

Auditee qualified as low-risk auditee? __X__ Yes _____ No

Section II. Financial Statement Findings

There were no findings relating to internal control or compliance which are required to be reported in accordance with Government Auditing Standards.

Section III. Federal Award Findings and Questioned Costs

There were no findings relating to internal control or compliance which are required to be reported in accordance with Government Auditing Standards.

Section IV. Corrective Action Plan

The current year audit of federal awards disclosed no findings that require a corrective action plan.

Section V. Prior Year Audit Findings

There were no prior year audit findings.

STATE SINGLE AUDIT SECTION

TARRANT COUNTY COLLEGE DISTRICT
SCHEDULE F
SCHEDULE OF EXPENDITURES OF STATE AWARDS
YEAR ENDED AUGUST 31, 2020

Grant Agency / Program Title	Grant Contract Number	Expenditures
TEXAS WORKFORCE COMMISSION		
Apprenticeship	0520ATP001	$ 388,096
Skills for Small Business	0519SSD001	3,003
Skills Development Fund - Lockheed Martin	0518SDF001	377,657
Skills Development Fund - Skills for Transition	0518SDF000	11,000
Skills Development Fund - Triumph	0519SDF000	29,792
Skills Development Fund - Automotive	0519SDF002	198,653
Skills Development Fund - COVID 19 Special Initiatives	0520COS001	137,565
Total Direct Texas Workforce Commission		1,145,766
Pass-Through From:		
Fort Worth Independent School District		
Adult Basic Education Program	19-SPC-AEL-005	26,000
Total Texas Workforce Commission		1,171,766
TEXAS HIGHER EDUCATION COORDINATING BOARD		
Work Study	20326	162,177
Texas Educational Opportunity Grant	20357	2,747,927
Professional Nursing Shortage FY2017	17984	32,362
Professional Nursing Shortage Over 70% Program FY2017	17752	233,525
Accelerate TX ICP Model	18669	49,270
Intensive College Readiness Model	18669	48,413
CB Workstudy Mentoring Model	20832	103,435
Educational Aide Exemption Program	20319	680
Total Direct Texas Higher Education Coordinating Board		3,377,789
Pass-Through From:		
Dallas County Community College		
Small Business Development Center	SBAHQ-20-B0014	69,509
Total Texas Higher Education Coordinating Board		3,447,298
Total State Financial Assistance		$ 4,619,064

See Notes to Schedule on Following Page

TARRANT COUNTY COLLEGE DISTRICT
NOTES TO SCHEDULE OF EXPENDITURES OF STATE AWARDS

NOTE 1. STATE ASSISTANCE RECONCILIATION

State Revenues – per Schedule of Expenditures of State Awards:

State Grants and Contracts – per Schedule A	$ 4,619,064
Total State Revenues per Schedule of Expenditures of State Awards	$ 4,619,064

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES USED IN PREPARING THE SCHEDULE

The expenditures included in the schedule are reported for the District's fiscal year. Expenditure reports to funding agencies are prepared on the award period basis. The expenditures reported above represent funds, which have been expended by the District for the purposes of the award. The expenditures reported above may not have been reimbursed by the funding agencies as of the end of the fiscal year. Separate accounts are maintained for the different awards to aid in the observance of limitations and restrictions imposed by the funding agencies. Management believes they have followed all applicable guidelines issued by various entities in the preparation of the schedule.

Independent Auditor's Report on Compliance for Each Major State Program and Report on Internal Control over Compliance Required by UGMS Single Audit Circular

To the Board of Trustees
Tarrant County College District

Report on Compliance for Each Major State Program

We have audited the compliance of Tarrant Country College District (the District) with the types of compliance requirements described in the Texas Governor's Office of Budget and Planning, *Uniform Grant Management Standards (UGMS)* which includes the *State of Texas Single Audit Circular*, that could have a direct and material effect on each of the District's major state programs for the year ended August 31, 2020. The District's major state programs are identified in the summary of auditor's results section of the accompanying state schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with state statutes, regulations, and the terms and conditions of its state awards applicable to its state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major 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; and *UGMS State of Texas Single Audit Circular*. Those standards and UGMS 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 state program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major State Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended August 31, 2020.

Weaver and Tidwell, L.L.P.
2821 West 7th Street, Suite 700 | Fort Worth, Texas 76107
Main: 817.332.7905

CPAs AND ADVISORS | WEAVER.COM

To the Board of Trustees
Tarrant County College District

Report on Internal Control over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major state program as a basis to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major state program and to test and report on internal control over compliance in accordance with UGMS, 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 District'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 state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a 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 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 UGMS. Accordingly, this report is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
December 17, 2020

TARRANT COUNTY COLLEGE DISTRICT
STATE SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED AUGUST 31, 2020

Section I. Summary of Auditor's Results

Financial Statements

An unmodified opinion was issued on the financial statements.

Internal Control over Financial reporting:

- Material weakness(es) identified _____ Yes __X__ No

- Significant deficiencies identified that are not considered to be material weaknesses? _____ Yes __X__ None Reported

Noncompliance material to financial statements noted? _____ Yes __X__ No

State Awards

Internal control over major programs:

- Material weakness(es) identified _____ Yes __X__ No

- Significant deficiencies identified that are not considered to be material weaknesses? _____ Yes __X__ None reported

An unmodified opinion was issued on compliance for all major programs.

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of the Uniform Grant Management Standards Single Audit Circular? _____ Yes __X__ No

Identification of major programs:

Texas Educational Opportunity Grant

Dollar threshold used to distinguish between type A and type B programs:			$300,000	
Auditee qualified as low-risk auditee?	X	Yes	___	No

Section II. Financial Statement Findings

There were no findings relating to internal control or compliance which are required to be reported in accordance with Government Auditing Standards.

Section III. State Award Findings and Questioned Costs

There were no findings relating to internal control or compliance which are required to be reported in accordance with Government Auditing Standards.

Section IV. Corrective Action Plan

The current year audit of state awards disclosed no findings that require a corrective action plan.

Section V. Prior Year Audit Findings

There were no prior year audit findings.

2020

Tarrant County College District®

44093:10:20:JD