

TRINITY VALLEY COMMUNITY COLLEGE
ANNUAL FINANCIAL REPORT FOR THE
YEAR ENDED AUGUST 31, 2009

TRINITY VALLEY COMMUNITY COLLEGE
Annual Financial Report for
the Year Ended August 31, 2009

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TRINITY VALLEY COMMUNITY COLLEGE
ORGANIZATIONAL DATA
FOR THE FISCAL YEAR ENDED AUGUST 31, 2009

Board of Trustees

Officers

Ray Raymond	President
Paula Kimball	Vice President
Glendon Forgey	Secretary

Members

	Term Expires
	<u>April 30,</u>
Homer L. Norville	Kaufman, Texas 2010
Dr. Charlie Risinger	Terrell, Texas 2010
Jerry Stone	Malakoff, Texas 2010
Ron Day	Mabank, Texas 2012
Paula Kimball	Seven Points, Texas 2012
David Monk	Tyler, Texas 2012
Jack Endres	Athens, Texas 2014
Ray Raymond	Kaufman, Texas 2014
Herbert Riley	Frankston, Texas 2014

Principal Administrative Officers

Dr. Glendon Forgey	President
Mike Abbott	Vice-President of Information Technology
Dr. Rip Drumgoole	Vice-President of Student Services
David Hubbard	Vice-President of Resource Management and College Relations
Dr. Jerry King	Vice-President of Instruction
Jean M ^c Spadden	Vice-President of Administrative Services and Chief Financial Officer
Brett Daniel	Associate Vice-President of Information Technology
David M ^c Anally	Associate Vice-President of Instruction for Workforce Education
Dr. Jeremy M ^c Millen	Associate Vice-President of Instruction for Academic Education
Charles Akin	Provost of Palestine Campus
Charles H. Gann	Provost of Terrell Campus
Dr. Helen Reid	Provost of Health Occupations
Joyce Helberg	Controller

SMITH, LAMBRIGHT & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

UNQUALIFIED OPINION ON THE BASIC FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION - SINGLE AUDIT-
GOVERNMENTAL ENTITY

The Board of Trustees
Trinity Valley Community College
100 Cardinal Drive
Athens, Texas 75751

Members of the Board of Trustees:

We have audited the accompanying financial statements of Trinity Valley Community College (the "College"), a special purpose government engaged only in business - type activities, as of and for the year ended August 31, 2009, which collectively comprise the College's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Trinity Valley Community College's administration. Our responsibility is to express opinions on these financial statements based on our audit.

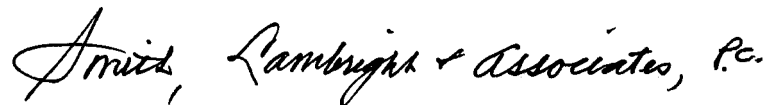
We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and the related compliance supplement; and State of Texas Single Audit Circular. Those standards and circulars require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business - type activities of the College as of August 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2009, on our consideration of the College's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and other required supplementary information are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the College's basic financial statements. The accompanying schedule of expenditures of federal and state awards are presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and State of Texas Single Audit Circular, and are also not required parts of the basic financial statements. Other schedules as listed in the table of contents are likewise presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information, except for Statistical Supplements marked UNAUDITED and on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



SMITH, LAMBRIGHT & ASSOCIATES, P. C.
Certified Public Accountants

November 18, 2009

MANAGEMENT'S DISCUSSION AND ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

The discussion and analysis of Trinity Valley Community College's financial statements provides an overview of the College's financial activities for the year ending August 31, 2009. Please read it in conjunction with the independent auditor's reports, the College's basic financial statements, footnotes, schedules and supplemental information.

Trinity Valley Community College is a comprehensive community college providing both credit and non-credit courses. Courses are taught at the Athens campus, Palestine campus, Terrell campus, Kaufman Health Science Center, Texas Department of Criminal Justice, area high schools and through distance education. In order to maintain financial stability, the College strives to have adequate revenue streams to accumulate net assets to ensure sufficient funding to accomplish its mission.

USING THIS REPORT

The College's financial statements are prepared in accordance with Governmental Accounting Standards Board (GASB) Statement 33 "Accounting and Financial Reporting for Nonexchange Transactions," Statement 34 "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments," and Statement 35 "Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities." These statements require a comprehensive one-line look at the entity. Financial data is presented in a form similar to that used by corporations. This presentation contrasts with financial statements prepared prior to implementation of GASB 33, 34 and 35 which focused on accountability of funds ,i.e., current, auxiliary, endowment, loan and plant funds.

The annual financial report is presented in three sections: organizational data, financial data and statistical data. The organizational section includes the College's Board of Trustees and principal officers. The financial section includes the independent auditor's report, this management's discussion and analysis, the financial statements, notes to the financial statements, other auditor reports, and schedules. The statistical section includes selected unaudited data, generally presented in multi-year formats.

FINANCIAL INFORMATION

There are three basic financial statements in this report. The financial statements focus on the financial condition of the College, the results of operations, and cash flows of the College, and assist the reader in assessing the College's financial health. The basic financial statements are:

- The Statement of Net Assets,
- The Statement of Revenues, Expenses, and Changes in Net Assets, and
- The Statement of Cash Flows.

The Statement of Net Assets

The Statement of Net Assets (SONA) includes all assets and liabilities and is presented as Exhibit 1 on page 13. It is prepared under the accrual basis of accounting, whereby revenues and assets are recognized when the service is provided and expenses and liabilities are recognized when others provide the service to us, regardless of when cash is received or paid. This statement reflects the status of the College's financial resources after the revenues and expenses have been recorded for the year.

The College's net asset balance (the difference between assets and liabilities) is one indicator of the College's financial health. Over time, increases or decreases in net assets is one indicator of the improvement or deterioration of the College's financial health. Of course, other non-financial data such as enrollment levels and condition of facilities should also be considered in this assessment.

As shown on the SONA, net assets increased by \$752,943 (a 1.9% increase over net assets at fiscal year-end 2008) because the College's revenues exceeded its expenses during the year.

The Statement of Revenues, Expenses, and Changes in Net Assets

The Statement of Revenues, Expenses, and Changes in Net Assets (SRECNA) presents the revenues earned and expenses incurred during the year and is presented as Exhibit 2 on page 15. The activities of the College are classified as either operating or non-operating.

GASB 33, 34, and 35 accounting requirements define *operating* and *non-operating* revenues for public colleges. Operating revenues are activities that generate income that result from “exchange transactions”, i.e., payments received for the college’s services. Under this definition, although they are budgeted for operational use, state appropriations and ad valorem tax revenues are considered non-operating revenue because these revenues do not meet the above mentioned definition for operating revenue, i.e., income resulting from “exchange transactions”. Similarly, current GASB interpretation advocates the classification of federal Title IV funds as non-operating revenue as well.

GASB 33, 34, and 35 also require the following treatment of revenues and capital expenditures:

- The reporting of tuition and fees and auxiliary (housing, food service and bookstore) revenue is *net of discounts*. Discounting is the practice of accepting less than the stated charge for tuition, fees, room, board and/or books in payment for the goods and services provided. Common terminology for methods of discounting are: “institutional scholarships” when self-funded by the institution, “waivers” and/or “exemptions” when state mandated, “financial aid” and “allowances”. Prior to GASB 34 and 35, reporting gross tuition and fee revenue, and reporting an offsetting expense as “scholarships and financial aid” was the generally acceptable accounting treatment for public colleges and universities. GASB 34 and 35 now require the reporting of scholarship/financial aid as a deduction (discount) from revenue; and
- The utilization of long-lived assets, referred to as capital assets, is reflected in the financial statement as depreciation expense, which allocates the cost of an asset over its expected useful life.

Due to the above accounting treatments and especially since state appropriations, ad valorem taxes and federal Title IV funds are three of the four primary sources of revenue (state appropriations, tuition and fees, federal funds and property taxes), it is typical to have an *operating loss* on the Statement of Revenues, Expenses, and Changes in Net Assets. If state appropriations, property tax revenue, and federal Title IV funds are added to operating revenues, overall income will usually be positive as is the case this year.

Additional factors that affect the levels of revenues and expenses include:

Revenues:

- Enrollment levels directly affect tuition and fee revenues and auxiliary (housing, food service, and bookstore) sales, services and fee revenues.
- The State of Texas contributes a significant portion of the College revenues through state appropriations. Thus, the economic health and budget priorities of the State may directly affect revenues.
- The College derives a significant amount of grant and student financial aid from the Federal and State governments. Again, changes in their budget priorities may affect revenues.
- Increases or decreases in property tax valuations and property tax rates will affect tax revenues.
- Investment income is affected by changes in interest rates, the stock market, etc.

Expenses:

- Enrollment levels may directly affect expenses by increasing or decreasing the resources required to support the students.
- The implementation of new programs or additional services within the existing functional expense categories directly affects the level of services required and resources needed.
- Economic factors, such as changes in prices caused by inflation or changes in energy prices, will impact operating costs.

Note: In the SRECNA, the terminology “scholarships” used under operating expenses are monies paid directly to students and were not included as a “discount” against tuition, fees, room, board and book revenues. (See paragraph on tuition discounting above.) The majority of these monies are Federal Financial Aid that flow from the U.S. Department of Education through the College to the students for their own use after educational costs have been paid.

Total operating revenue was \$9,155,376, an increase of 9.5% over the prior year. The primary contributors to the increase were an enrollment increase of 3.7% over the previous academic year (on a semester credit hour basis) which contributed to higher Tuition, Fee and Bookstore revenues, and a General Fee increase of \$5 per semester credit hour.

Operating expenses totaled \$35,821,083, an increase of \$3,874,234 or 12% over the previous year. The primary components of this increase were scholarship expenses, salaries and employee benefits, softball program start-up expense, furniture and fixtures for the newly refurbished General Studies Center, increased focus on campus maintenance and Bookstore costs of goods sold. Salaries and benefits increased due to the addition of new full-time personnel and a modest salary increase for full-time employees. Scholarship expenses increased due to an increase in the number of students receiving financial aid. Bookstore costs increased due to a greater number of textbooks being purchased at a higher average cost per volume.

Net non-operating revenue, the majority of which is state appropriations, property tax revenue and federal Title IV funds, increased 6% from the previous year from \$25,893,247 to \$27,418,650. State appropriations were flat, property tax revenue increased by 7.2% due to a rise in appraised values; there was no tax rate increase over the prior year. Federal revenues from the Department of Education’s Title IV financial aid programs increased significantly primarily due to an increase in Pell grant awards, both in number of students receiving Pell (220 more this year than last) coupled with a \$421 per student increase in the maximum Pell award allowed (\$4,310 in 07-08 compared to \$4,731 in 08-09). These increases were offset somewhat by lower gift and investment income. Investment income was down due to lower interest rates.

After deducting operating expenses from operating revenue, the College had a *net operating loss* of \$26,665,707. However, when combined with non-operating revenue of \$27,418,650, the College had a “surplus” (i.e., an increase in net assets) of \$752,943 as stated above.

The SRECNA presents revenues and expenses by Operating and Non-operating categories. The tables below show them by source and classification respectively.

Revenues by Source (Condensed)				
	2009	2008	Increase (Decrease)	Percent Change
Revenues				
State Appropriations	\$ 14,152,672	\$ 14,101,765	\$ 50,907	0.4%
Federal Title IV Funds	6,669,946	5,343,650	1,326,296	24.8%
Property Taxes - net	6,393,109	5,982,144	410,965	6.9%
Tuition and Fees - net	4,098,524	3,691,258	407,266	11.0%
Auxiliary	2,627,191	2,317,308	309,883	13.4%
Grants/Contracts	1,918,081	1,774,225	143,856	8.1%
Other	511,580	563,975	(52,395)	-9.3%
Investment Income	334,572	573,831	(239,259)	-41.7%
Gifts	46,021	87,022	(41,001)	-47.1%
Total Revenues	\$ 36,751,696	\$ 34,435,178	\$ 2,265,611	6.6%

	Expenses by Classification (Condensed)		Increase (Decrease)	Percent Change
	2009	2008		
Expenses				
Salaries	\$ 17,110,163	\$ 15,453,346	\$ 1,656,817	10.7%
Benefits	5,223,125	4,788,601	434,524	9.1%
Auxiliary, Other	3,844,803	2,793,059	1,051,744	37.7%
Scholarships and Fellowships	3,500,375	2,919,103	581,272	19.9%
Educational Activities, Other	3,218,331	3,203,126	15,205	0.5%
Operations and Maint. of Plant, Other	1,719,286	1,665,819	53,467	3.2%
Depreciation	1,204,999	1,123,795	81,204	7.2%
Interest Expense	162,454	182,699	(20,245)	-11.1%
Loss on Disposal of Assets	15,216	12,466	2,750	22.1%
Total Expenses	\$ 35,998,752	\$ 32,142,014	\$ 3,856,738	12.0%

Statement of Cash Flows

Another way to assess the financial health of an institution is to look at the Statement of Cash Flows. It is presented as Exhibit 3 on page 17. Its primary purpose is to provide relevant information about actual cash receipts and cash payments during the period. It also helps users assess the institution's ability to generate future net cash flows, its ability to meet its obligations as they come due and whether or not there is a need for external financing.

Cash provided (used) by *operating activities* represents the difference in the incoming and outgoing cash for educational and administrative activities (primarily receipts for tuition and fees, auxiliary services, and grants and payments for salaries, goods and services and scholarships).

Cash provided by *non-capital financing activities* represent state appropriations, collections for local ad valorem taxes, federal Title IV funds and agency transactions.

Cash provided (used) in *capital and related financing activities* represent bond proceeds received and payments for acquisitions and construction of capitalized assets.

Cash provided (used) by *investing activities* may include proceeds from sales of investment instruments, receipts of interest and dividends, and purchases to acquire investment instruments.

For fiscal year 2009, there was more cash used (outflow) that provided (inflow) resulting in negative cash flow of \$440,378 as compared to fiscal year 2008 positive cash flow of \$1,677,193. This is primarily attributable to increases in salaries, benefits and construction activities, and a decrease in investment income (due to lower interest rates) relative to fiscal year 2008, partially offset by an increase in federal Title IV funding and ad valorem tax collections.

The table below shows a summary comparison of cash flows for the years ended August 31, 2009 and 2008.

Statement of Cash Flows (Condensed)				
	2009	2008	Cash Increase (Decrease)	Percent Change
Net Cash provided (used) by:				
Operating activities	\$ (25,193,124)	\$ (22,763,331)	\$ (2,429,793)	10.7%
Non-capital financing activities:				
State Appropriations	14,152,672	14,101,765	50,907	0.4%
Ad Valorem Taxes (net)	6,345,297	5,919,865	425,432	7.2%
Federal Title IV Funds	6,452,659	5,343,650	1,109,009	20.8%
Other non-capital financing activities	(164,802)	(52,337)	(112,465)	214.9%
Capital and related financing activities	(2,366,984)	(1,451,765)	(915,219)	63.0%
Investing activities	333,904	579,346	(245,442)	-42.4%
Net increase (decrease) in cash	(440,378)	1,677,193	(2,117,571)	
Cash, Beginning of Year	12,889,672	11,212,479		
Cash, End of Year	\$ 12,449,294	\$ 12,889,672		

Capital Asset and Debt Administration

Capital Assets

At August 31, 2009, the College had \$30,639,143 invested in capital assets, net of accumulated depreciation of \$13,344,196. Refer to Note 6 in the Notes to the Financial Statements (page 23) for further details on the College's capital assets.

Capital asset activity in 2009 was primarily focused in three areas: repair and remodeling of the Athens campus "Old Tech Building" renamed the General Studies Center, construction of a new maintenance facility on the Palestine campus, and additional enhancements to the college's information technology assets both in the classroom and to the computing infrastructure.

The College remains committed to maintaining adequate physical resources to support its mission, and in early 2009 completed a major update to the campus master plan.

Debt

The college issued a \$5.5 million general revenue bond in 2005 to aid in the construction of facilities. Outstanding debt on that bond at fiscal year-end is \$3,545,000 with \$535,000 (plus interest) due in fiscal year 2010.

The College has no other debt.

Refer to Notes 7 and 9 in the Notes to the Financial Statements (pages 25 and 26) for additional information regarding bond debt.

Affiliated Organization

The Trinity Valley Community College Foundation is not a component unit as defined in GASB 39. However, we have reported the Foundation as an affiliated organization.

The Foundation plays a key role in helping the college fulfill its mission. The balance of the Foundation's fund at fiscal year-end August 31, 2009 is \$2,004,167, a decrease of \$40,711 over the previous year. The decrease was in part attributable to the decline in market value (i.e., a paper loss) of the Foundation's investments, but also due to a significant increase of \$51,798 (193%) in the amount of scholarships the Foundation awarded relative to the prior year. The Foundation's Statement of Net Assets and Statement of Activities are presented on pages 14 and 16 respectively.

The Foundation's overall goal is to strengthen scholarship endowment funds in hopes of providing some type of scholarship for every deserving student who desires a college education at Trinity Valley Community College.

FUTURE FINANCIAL AFFECTS

Trinity Valley Community College strives to provide quality educational programs at an affordable cost. The College maintains one of the lowest tuition rates as well as one of the lowest property tax rates among all Texas community colleges. Through fiscally responsible leadership by the Board of Trustees and the College's administration, the College has generated continued growth in net assets. The financial statements attest to its sound financial base and financial stability.

The Trinity Valley Community College mission statement reads:

Trinity Valley Community College is a learning-centered college that provides quality academic, workforce, and community service programs to meet the educational needs of our students and the citizens of our service area.

The Trinity Valley Community College's service area consists of 28 independent school districts covering Henderson, Anderson, Kaufman and Rains counties and part of Van Zandt and Hunt Counties. The area has experienced population growth in past years with an emphasis among minority groups. The number of students in the service area identified as economically disadvantaged has risen over the years as well. Along with its open-door admissions policy, meeting the needs of this growing and changing population continues to be a challenge. The College must prepare students for transfer to a university, provide opportunities for students to obtain workforce skills, participate in non-credit courses and earn certificates and associates degrees. The College strives to provide programs which will enhance learning for all students.

Trinity Valley is committed to its mission. However, the ability to fulfill its mission is directly influenced by enrollment, state appropriations, and federal funding. Additionally, escalation of salaries, benefits, utilities and unfunded state and federal mandates require continual fiscal oversight. The College will scrutinize potential avenues for additional revenue and will endeavor to keep operating costs at a minimum while striving to keep the price of education affordable for all students.

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EXHIBITS AND NOTES

TRINITY VALLEY COMMUNITY COLLEGE
STATEMENT OF NET ASSETS
AUGUST 31, 2009 AND AUGUST 31, 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 9,373,553	\$ 3,740,387
Short-Term Investments	2,000,000	8,110,000
Accounts Receivable (Net)	2,752,028	2,329,251
Deferred Charges	68,668	5,974
Inventories	572,813	836,070
Prepaid Expenses	40,800	50,164
Total Current Assets	<u>14,807,862</u>	<u>15,071,846</u>
Noncurrent Assets		
Restricted Cash and Cash Equivalents	183,284	128,494
Restricted Short-Term Investments	892,457	910,791
Capital Assets, (Net) (See Note)	30,648,714	30,179,400
Total Noncurrent Assets	<u>31,724,455</u>	<u>31,218,685</u>
Total Assets	<u>46,532,317</u>	<u>46,290,531</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	734,869	619,940
Accrued Compensable Absences - Current Portion	242,125	201,408
Funds Held for Others	320,518	531,341
Deferred Revenues	1,026,579	1,000,386
Deposits	166,865	134,038
Bonds Payable - Current Portion	535,000	515,000
Total Current Liabilities	<u>3,025,956</u>	<u>3,002,113</u>
Noncurrent Liabilities		
Bonds Payable	3,010,000	3,545,000
Total Noncurrent Liabilities	<u>3,010,000</u>	<u>3,545,000</u>
Total Liabilities	<u>6,035,956</u>	<u>6,547,113</u>
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	27,103,714	26,119,400
Restricted for		
Non-expendable		
Student Aid	683,690	680,936
Expendable		
Student Aid	243,010	237,730
Unexpended Bond Funds (Net of Bonded Debt)		
Unrestricted	12,465,947	12,705,352
Total Net Assets (Schedule D)	<u>\$ 40,496,361</u>	<u>\$ 39,743,418</u>

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

TRINITY VALLEY COMMUNITY COLLEGE
 AFFILIATED ORGANIZATION
 TRINITY VALLEY COMMUNITY COLLEGE FOUNDATION
 STATEMENT OF NET ASSETS
 AUGUST 31, 2009 AND AUGUST 31, 2008

	2009	2008
ASSETS		
Cash and Cash Equivalents	\$ 199,341	\$ 338,357
Investments	1,804,826	1,706,521
Accrued Receivables		
Capital Assets (Net)	2,621	2,621
Total Assets	2,006,788	2,047,499
LIABILITIES		
None	0	0
NET ASSETS		
Invested in Capital Assets	2,621	2,621
Restricted for:		
Nonexpendable		
Student Aid	1,812,762	1,824,994
Expendable		
Student Aid	158,152	192,362
Capital Projects	17,173	12,807
Unrestricted	16,080	14,715
Total Net Assets	\$ 2,006,788	\$ 2,047,499

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

TRINITY VALLEY COMMUNITY COLLEGE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED AUGUST 31, 2009 AND AUGUST 31, 2008

	<u>2009</u>	<u>2008</u>
Operating Revenues		
Tuition and Fees (Net of Discounts of \$2,833,745 And \$2,338,797 respectively)	\$ 4,098,524	\$ 3,691,258
Federal Grants and Contracts	1,158,745	1,162,545
State Grants and Contracts	747,962	611,680
Local Grants and Contracts	3,000	780
Non-government Grants and Contracts	8,374	10,000
Sales and Services of Educational Activities	314,417	355,068
Auxiliary Enterprises (Net of Discounts of \$1,740,045 And \$1,293,511 respectively)	2,627,191	2,317,308
General Operating Revenue	<u>197,163</u>	<u>208,907</u>
Total Operating Revenues (Schedule A)	<u>9,155,376</u>	<u>8,357,546</u>
Operating Expenses		
Instruction	13,866,009	12,916,237
Public Service	512,767	428,483
Academic Support	3,277,579	2,934,377
Student Services	2,966,843	2,803,896
Institutional Support	3,067,467	2,600,707
Operation and Maintenance of Plant	2,967,815	2,932,207
Scholarships and Fellowships	3,500,375	2,919,103
Auxiliary Enterprises	4,457,229	3,288,044
Depreciation	<u>1,204,999</u>	<u>1,123,795</u>
Total Operating Expenses (Schedule B)	<u>35,821,083</u>	<u>31,946,849</u>
Operating Income (Loss)	<u>(26,665,707)</u>	<u>(23,589,303)</u>
Non-Operating Revenues (Expenses)		
State Appropriations	14,152,672	14,101,765
Maintenance Ad Valorem Taxes	6,599,298	6,154,131
Federal Revenues, non-operating	6,669,946	5,343,650
Payments for Collection of Taxes	(206,189)	(171,987)
Gifts	46,021	87,022
Investment Income	334,572	573,831
Interest on Capital Related Debt	(162,454)	(182,699)
Loss on Disposal of Fixed Assets	<u>(15,216)</u>	<u>(12,466)</u>
Net Non-Operating Revenues (Schedule C)	<u>27,418,650</u>	<u>25,893,247</u>
Increase (Decrease) in Net Assets	<u>752,943</u>	<u>2,303,944</u>
Net Assets		
Net Assets - Beginning of Year	<u>39,743,418</u>	<u>37,439,474</u>
Net Assets - End of Year	<u><u>\$ 40,496,361</u></u>	<u><u>\$ 39,743,418</u></u>

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

TRINITY VALLEY COMMUNITY COLLEGE
 AFFILIATED ORGANIZATIONS
 TRINITY VALLEY COMMUNITY COLLEGE FOUNDATION
 STATEMENT OF ACTIVITIES
 FOR THE YEARS ENDED AUGUST 31, 2009 AND August 31, 2008

	2009	2008
REVENUES		
Investment Income	\$ 55,201	\$ 77,170
Fund Raising Events (Net of Expense)	2,634	2,755
Gifts	68,600	251,391
Realized Gain on Sale of Securities	1,712	25,169
Unrealized Gain (Loss) on Sale of Securities	(86,470)	(82,459)
Total Revenues	41,677	274,026
 EXPENSES		
Scholarships	78,632	26,834
Contributions to TVCC	3,150	11,667
Administrative Expense	606	3,058
General Fundraising Expense	0	9,189
Total Expenses	82,388	50,748
Change in Net Assets	(40,711)	223,278
Net Assets at Beginning of Year	2,047,499	1,824,221
Net Assets at End of Year	\$ 2,006,788	\$ 2,047,499

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

TRINITY VALLEY COMMUNITY COLLEGE
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED AUGUST 31, 2009 AND August 31, 2008

	<u>2009</u>	<u>2008</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Students and Other Customers	\$ 11,442,324	\$ 9,410,446
Receipts of Grants and Contracts	1,806,426	2,045,272
Payments to Suppliers for Goods or Services	(8,572,788)	(7,843,651)
Payments to or on Behalf of Employees	(22,240,166)	(20,168,607)
Payments to Scholarships and Fellowships	(7,658,477)	(6,284,880)
Loans Issued to Students	(130,931)	(149,890)
Collection of Loans to Students	123,680	158,344
Other Receipts	<u>36,808</u>	<u>69,635</u>
Net Cash Provided (Used) by Operating Activities	<u>(25,193,124)</u>	<u>(22,763,331)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Receipts from State Appropriations	14,152,672	14,101,765
Receipts from Ad Valorem Taxes	6,551,486	6,091,852
Receipts from non-operating federal Revenue	6,452,659	5,343,650
Payment for Collections of Taxes	(206,189)	(171,987)
Receipts from Student Organizations and Other Agency Transactions	5,533,163	5,775,874
Payments to Student Organizations and Other Agency Transactions	(5,743,986)	(5,915,232)
Other Receipts	<u>46,021</u>	<u>87,021</u>
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>26,785,826</u>	<u>25,312,943</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from Sale of Capital Assets		11,791
Purchases of Capital Assets	(1,689,530)	(785,857)
Payments on Capital Debt - Principal	(515,000)	(495,000)
Payments on Capital Debt - Interest	<u>(162,454)</u>	<u>(182,699)</u>
Net Cash Provided (Used) by Capital Financing Activities	<u>(2,366,984)</u>	<u>(1,451,765)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	<u>333,904</u>	<u>579,346</u>
Net Cash Provided (Used) by Investing Activities	<u>333,904</u>	<u>579,346</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(440,378)	1,677,193
CASH AND CASH EQUIVALENTS - September 1	<u>12,889,672</u>	<u>11,212,479</u>
CASH AND CASH EQUIVALENTS - August 31	<u>\$ 12,449,294</u>	<u>\$ 12,889,672</u>

TRINITY VALLEY COMMUNITY COLLEGE
STATEMENT OF CASH FLOWS (Continued)
FOR THE YEARS ENDED AUGUST 31, 2009 AND August 31, 2008

	<u>2009</u>	<u>2008</u>
RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (26,665,707)	\$ (23,589,303)
Adjustments to Reconcile Net Loss to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	1,204,999	1,123,795
Changes in Assets and Liabilities		
Receivables, Net	(157,008)	7,753
Deferred Expenses	(62,694)	8,962
Inventories	263,257	(270,367)
Prepaid Expenses	9,364	(164)
Accounts Payable	114,928	79,949
Deposits	32,827	(37,176)
Compensated Absences	40,717	(1,291)
Deferred Revenue	26,193	(85,489)
Net Cash Provided (Used) by Operating Activities	<u>\$ (25,193,124)</u>	<u>\$ (22,763,331)</u>

The Accompanying notes are an integral part to the financial statements.

TRINITY VALLEY COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2009

1. REPORTING ENTITY

Trinity Valley Community College (the College) was established in 1946, in accordance with the laws of the State of Texas, to serve the educational needs of the Trinity Valley Community College District and the surrounding communities. The College is considered to be a special purpose, primary government according to the definition in Governmental Accounting Standards Board (GASB) Statement No. 14. While the College receives funding from local, state, and federal sources, and must comply with the spending, reporting and record keeping requirements of these entities, it is not a component unit of any other governmental entity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Report Guidelines

The significant accounting policies followed by the College in preparing these financial statements are in accordance with the Texas Higher Education Coordinating Board's *Annual Financial Reporting Requirements for Texas Public Community and Junior Colleges*. The College applies all applicable GASB pronouncements and all applicable Financial Accounting Standard Board (FASB) statements and interpretations issued on or before November 30, 1989, unless they conflict or contradict GASB pronouncements. The College has elected not to apply FASB guidance issued subsequent to November 30, 1989, unless specifically adopted by the GASB. The College is reported as a special-purpose government engaged in business-type activities.

B. Tuition Discounting

Texas Public Education Grants

Certain tuition amounts are required to be set aside for use as scholarships by qualifying students. This set aside, called the Texas Public Education Grant (TPEG), is shown with tuition and fee revenue amounts as a separate set aside amount (Texas Education Code §56.0333). When the award is used by the student for the tuition and fees, the amount is recorded as tuition discount. If the amount is dispersed directly to the student, the amount is recorded as a scholarship expense.

Title IV, Higher Education Act Program Funds

Certain Title IV HEA Program funds are received by the College to pass through to the student. These funds are initially received by the College and recorded as revenue. When the award is used by the student for tuition and fees, the amount is recorded as tuition discount. If the amount is dispersed directly to the student, the amount is recorded as a scholarship expense.

Other tuition discounts

The College awards tuition and fee scholarships from institutional funds to students who qualify. When these amounts are used for tuition and fees, the amounts are recorded as a tuition discount. If the amount is dispersed directly to the student, the amount is recorded as a scholarship expense.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

C. Basis of Accounting

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

D. 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 College's Board of Trustees adopts the budget, which is prepared on the accrual basis of accounting. A copy of the approved budget and subsequent amendments must be filed with the Texas Higher Education Coordinating Board, Legislative Budget Board, Legislative Reference Library, and Governor's Office of Budget and Planning by December 1.

E. Cash and cash equivalents

The College's cash and cash equivalents are considered to be cash on hand, demand deposits and short term investments (including certificates of deposit) with original maturities of one year or less from the date of acquisition.

F. Investments

In accordance with GASB Statement No 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, investments are reported at fair value. Fair values are based on published market rates. Short-term investments have an original maturity greater than three months but less than one year at time of purchase. The governing board has designated public funds investment pools comprised of \$ -0- to be short-term investments. Long-term investments have an original maturity of greater than one year at the time of purchase.

G. Inventories

Inventories consist of consumable office supplies, physical plant supplies, food service supplies, and bookstore stock. Inventories are valued at cost and are charged to expense as consumed.

H. Capital assets

Capital assets are recorded at cost at the date of acquisition, or fair value at the date of donation. For equipment, the College'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 as well as the cost of new buildings 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 land improvements, 15 years for library books, 10 years for furniture, machinery, vehicles and other equipment and 5 years for telecommunications and peripheral equipment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Deferred revenues

Tuition, fees, and other revenues received and related to the period after August 31, 2009 have been deferred.

J. 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.

K. Operating and Non-Operating Revenue and Expense Policy

The College distinguishes operating revenues and expenses from non-operating items. The College reports as a BTA and as a single proprietary fund. Operating revenues and expenses generally result from providing services in connection with the College's principal ongoing operations. The principal operating revenues are tuition and related fees. The major non-operating revenues are state appropriations and property tax collections. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets.

L. Characterization of Title IV Grant Revenue

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

3. AUTHORIZED INVESTMENTS

Trinity Valley Community College is authorized to invest in obligations and instruments as defined in the Public Funds Investment Act (Sec. 2256.001 Texas Government Code). Such investments include (1) obligation of the United States or its agencies, (2) direct obligations of the State of Texas or its agencies, (3) obligations of political subdivisions rated not less than A by a national investment rating firm, (4) certificates of deposit, and (5) other instruments and obligations authorized by statute.

4. DEPOSITS AND INVESTMENTS

Cash and Deposits included on Exhibit 1, Statement of Net Assets, consist of the following items reported below.

Cash and Deposits

	<u>2009</u>	<u>2008</u>
Bank Deposits:	\$ 1,442,039	\$ 1,759,793
Demand Deposits	<u>1,442,039</u>	<u>1,759,793</u>
Cash and Cash Equivalents:	<u>5,106</u>	<u>5,316</u>
Petty Cash on Hand	<u>5,106</u>	<u>5,316</u>
Total Cash and Deposits	<u>\$ 1,447,145</u>	<u>\$ 1,765,109</u>

Reconciliation of Deposits and Investments to Exhibit 1

<u>Type of Security</u>	<u>Market Value August 31, 2009</u>	<u>Market Value August 31, 2008</u>
U. S. Government	\$ 0	\$ 0
U. S. Instrumentality	0	0
Real Estate Investments	<u>0</u>	<u>0</u>
Totals	<u>\$ 0</u>	<u>\$ 0</u>
Total Cash and Deposits	1,447,145	1,765,109
Total Investments	<u>11,002,149</u>	<u>11,124,563</u>
Total Deposit and Investments	<u>12,449,294</u>	<u>12,889,672</u>
Cash and Temporary Investments (Exhibit 1)	9,556,837	3,868,882
Investments (Exhibit 1)	<u>2,892,457</u>	<u>9,020,790</u>
Total Deposits and Investments	<u>\$ 12,449,294</u>	<u>\$ 12,889,672</u>
<u>Investment Type</u>		<u>Weighted Average Maturity (Years)</u>
Certificate of Deposit	\$ 2,892,457	.2236
Money Market Accounts	<u>8,109,692</u>	.0833
Total Fair Value	<u>\$ 11,002,149</u>	

The College has no investments exposed to credit or custodial risk. All deposits are either insured by federal deposit insurance or covered by collateral pledged in Trinity Valley Community College's name and held in the safekeeping departments of unrelated banks which act as the pledging bank's agents.

5. DERIVATIVES

The College had no derivatives at August 31, 2009.

6. CAPITAL ASSETS

Capital assets activity for the year ended August 31, 2009 was as follows:

	Balance September 1, 2008	Increases	Decreases	Balance August 31, 2009
<u>Not Depreciated:</u>				
Land	\$ 1,138,226	\$ 20,243	\$ 0	\$ 1,158,469
Construction in Progress	<u>32,431</u>	<u>9,571</u>	<u>32,431</u>	<u>9,571</u>
Subtotal	<u>1,170,657</u>	<u>29,814</u>	<u>32,431</u>	<u>1,168,040</u>
Other Capital Assets:				
Building	33,838,523	876,037	0	34,714,560
Facilities & Improvements	2,257,488	156,995	0	2,414,483
Library Books	2,552,407	118,380	27,859	2,642,928
Furniture, Machinery, Vehicles, and Other Equipment	1,299,824	193,493	22,553	1,470,764
Telecommunications and Peripheral Equipment	<u>1,334,837</u>	<u>347,242</u>	<u>99,944</u>	<u>1,582,135</u>
Subtotal	<u>41,283,079</u>	<u>1,692,147</u>	<u>150,356</u>	<u>42,824,870</u>
Accumulated Depreciation:				
Buildings	8,338,548	687,896	0	9,026,444
Facilities & Improvements	728,301	99,342	0	827,643
Library Books	1,744,527	101,525	20,585	1,825,467
Furniture, Machinery, Vehicles, and Other Equipment	779,631	138,662	22,553	895,740
Telecommunications and Peripheral Equipment	<u>683,329</u>	<u>177,574</u>	<u>92,001</u>	<u>768,902</u>
Subtotal	<u>12,274,336</u>	<u>1,204,999</u>	<u>135,139</u>	<u>13,344,196</u>
Net Other Capital Assets	<u>29,008,743</u>	<u>487,148</u>	<u>15,217</u>	<u>29,480,674</u>
Net Capital Assets	<u>\$ 30,179,400</u>	<u>\$ 516,962</u>	<u>\$ 47,648</u>	<u>\$ 30,648,714</u>

TRINITY VALLEY COMMUNITY COLLEGE
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED AUGUST 31, 2009
 Continued Page 6.....

6. CAPITAL ASSETS (continued)

Capital assets activity for the year ended August 31, 2008 was as follows:

	Balance September 1, 2007	Increases	Decreases	Balance August 31, 2008
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Not Depreciated:</u>				
Land	\$ 1,138,226	\$	\$	\$ 1,138,226
Construction in Progress	<u>138,596</u>	<u>32,431</u>	<u>138,596</u>	<u>32,431</u>
Subtotal	<u>1,276,822</u>	<u>32,431</u>	<u>138,596</u>	<u>1,170,657</u>
<u>Other Capital Assets:</u>				
Building	33,595,408	243,115		33,838,523
Facilities & Improvements	2,213,068	44,420		2,257,488
Library Books	2,543,774	126,531	117,898	2,552,407
Furniture, Machinery, Vehicles, and Other Equipment	1,262,338	140,185	102,699	1,299,824
Telecommunications and Peripheral Equipment	<u>1,017,088</u>	<u>337,771</u>	<u>20,022</u>	<u>1,334,837</u>
Subtotal	<u>40,631,676</u>	<u>892,022</u>	<u>240,619</u>	<u>41,283,079</u>
<u>Accumulated Depreciation:</u>				
Buildings	7,666,329	672,219		8,338,548
Facilities & Improvements	634,947	93,354		728,301
Library Books	1,738,684	101,604	95,761	1,744,527
Furniture, Machinery, Vehicles, and Other Equipment	750,135	130,593	101,097	779,631
Telecommunications and Peripheral Equipment	<u>576,809</u>	<u>126,024</u>	<u>19,504</u>	<u>683,329</u>
Subtotal	<u>11,366,904</u>	<u>1,123,794</u>	<u>216,362</u>	<u>12,274,336</u>
Net Other Capital Assets	<u>29,264,772</u>	<u>(231,772)</u>	<u>24,257</u>	<u>29,008,743</u>
Net Capital Assets	<u>\$ 30,541,594</u>	<u>\$ (199,341)</u>	<u>\$ 162,853</u>	<u>\$ 30,179,400</u>

7. LONG - TERM LIABILITIES

Long-term liability activity for the year ended August 31, 2009 was as follows:

	Balance September 1 2008	Additions	Reductions	Balance August 31 2009	Current Portion
Bonds:					
Revenue Bonds	\$ 4 060 000	\$	\$ 515 000	\$ 3 545 000	\$ 535 000
	<u>\$ 4 060 000</u>	<u>\$</u>	<u>\$ 515 000</u>	<u>\$ 3 545 000</u>	<u>\$ 535 000</u>

Long-term liability activity for the year ended August 31, 2008 was as follows:

	Balance September 1 2007	Additions	Reductions	Balance August 31 2008	Current Portion
Bonds:					
Revenue Bonds	\$ 4 555 000	\$	\$ 495 000	\$ 4 060 000	\$ 515 000
	<u>\$ 4 555 000</u>	<u>\$ 0</u>	<u>\$ 495 000</u>	<u>\$ 4 060 000</u>	<u>\$ 515 000</u>

8. DEBT AND LEASE OBLIGATIONS

There were no obligations under capital leases at August 31, 2009.

Obligations under operating leases at August 31, 2009, were as follows:

For the Year Ended August 31, 2009	Total
2010	\$ 41,860
2011	41,860
2012	<u>34,302</u>
Total Minimum Lease Payments	<u>\$ 118,022</u>

9. BONDS PAYABLE

General information related to bonds payable is summarized as follows:

Bond issue Name, Series - Series 2005
 Purpose of the bond issue - To construct a classroom building
 Issue date - June 27, 2005
 Original amount of issue - \$5,500,000
 Source of revenue for debt service - Pledged tuition fee, building use fee, student services fee, laboratory fee, other fees and Auxiliary Enterprise Fund System revenue including all interest income on such funds.

Bonds payable are due in annual installments varying from \$670,000 to \$681,200 with an interest rate to maturity of 4.0 percent with the final installment due in 2015.

Debt service requirements at August 31, 2009 were as follows:

For the Year Ended August 31,	Revenue Bonds		Total
	Principal	Interest	
2010	\$ 535,000	\$ 141,800	\$ 676,800
2011	555,000	120,400	675,400
2012	580,000	98,469	678,469
2013	595,000	75,000	670,000
2014	625,000	51,200	676,200
2015	<u>655,000</u>	<u>26,200</u>	<u>681,200</u>
Total	<u>\$ 3,545,000</u>	<u>\$ 513,069</u>	<u>\$ 4,058,069</u>

10. ADVANCE REFUNDING BONDS

The College had no advance refunding bonds for the year ending August 31, 2009.

11. DEFEASED BONDS OUTSTANDING

The College had no defeased bonds outstanding for the year ending August 31, 2009.

12. SHORT - TERM DEBT

The College had no short - term debt for the year ending August 31, 2009.

13. EMPLOYEES' RETIREMENT

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

Teacher Retirement System of Texas

Plan Description. The Trinity Valley Community College District contributes to the Teacher Retirement System of Texas (TRS), a cost-sharing multiple employer defined benefit pension plan. TRS administers retirement and disability annuities, and death and survivor benefits to employees and beneficiaries of employees of the public school systems of Texas. It operates primarily under the provisions of the Texas Constitution, Article XVI, Sec. 67, and Texas Government Code, Title 8, Subtitle C. The Texas state legislature has the authority to establish and amend benefit provisions of the pension plan. TRS issues a publicly available financial report with required supplementary information which can be obtained from www.trs.state.tx.us, under the TRS Publications heading.

Funding Policy. Contribution requirements are not actuarially determined but are established and amended by the Texas state legislature. The state funding policy is as follows: (1) The state constitution requires the legislature to establish a member contribution rate of not less than 6.0% of the member's annual compensation and a state contribution rate of not less than 6.0% and not more than 10% of the aggregate annual compensation of all members of the system; (2) A state statute prohibits benefit improvements or contribution reductions if, as a result of a particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action. State law provides for a member contribution rate of 6.4% for fiscal years 2009 and 2008 and a state contribution rate of 6.58% for fiscal years 2009 and 2008. In certain instances the reporting district is required to make all or a portion of the state's 6.58% contribution for fiscal years 2009 and 2008.

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 state legislature. The percentages of participant salaries currently contributed by the state and each participant are 6.58% and 6.65%, respectively. The College contributes 1.92% 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.

The retirement expense to the State for the College was \$870,315 and \$790,055 for the fiscal years ended August 31, 2009 and 2008, respectively. This amount represents the portion of expended appropriations made by the State Legislature on behalf of the College.

The total payroll for all College employees was \$17,153,777 and \$15,498,332 for fiscal years 2009 and 2008, respectively. The total payroll of employees covered by the Teacher Retirement System was \$10,023,389 and \$8,422,139, and the total payroll of employees covered by the Optional Retirement Program was \$5,558,633 and \$5,635,980 for fiscal years 2009 and 2008, respectively.

14. DEFERRED COMPENSATION PROGRAM

College employees may elect to defer a portion of their earnings for income tax and investment purposes pursuant to authority granted in Government Code 609.001. The College acts as a withholding agent for the employee contracts with their individual plan. The College has no liability to the employee other than withholding from their salary check and remitting to their designated plan. For the year ended August 31, 2009 the College withheld and remitted \$166,511 for 27 employees. For the year ended August 31, 2008, the College withheld and remitted \$174,991 for 32 employees.

15. COMPENSABLE ABSENCES

Full-time employees earn annual vacation leave of one day per month of employment during their first ten years of employment. After ten years of employment annual leave is earned at the rate of one and one-half days per month. This leave can accumulate up to one year. Nonexempt employees may receive compensatory time off, rather than overtime pay, for overtime work. Compensatory time may not accrue beyond a maximum of 75 hours and should be used within the duty year in which it is earned. Accrued compensation balances have been recorded. The College recognized the accrued liability for the unpaid annual leave for in the amounts of \$242,125 at August 31, 2009 and \$201,408 at August 31, 2008.

Also, all full-time employees are granted medical leave at the rate of one day per month of service to up 45 days depending on length of employment. If this leave is not used for medical purposes, it lapses upon the retirement or resignation of the employee and the employee is not paid for it. Therefore, no accruals have been recorded for medical leave.

16. PENDING LAWSUITS AND CLAIMS

There were no pending lawsuits or claims during the current period according to Trinity Valley Community College personnel.

17. DISAGGREGATION OF RECEIVABLES AND PAYABLES BALANCES

Receivables

Receivables at August 31, 2009, were as follows:

	2009		2008	
	Primary Institution	Component Unit (Foundation)	Primary Institution	Component Unit (Foundation)
Student Receivables	\$ 1,297,755	\$ 0	\$ 1,133,788	\$ 0
Taxes Receivable	737,744	0	686,302	0
Federal Grant Receivables	748,394	0	627,772	0
Accounts Receivable	226,825	0	173,603	0
Interest Receivable	29,100	0	28,432	0
Subtotal	3,039,818	0	2,649,897	0
Allowance for Doubtful Accounts	(287,790)	0	(320,646)	0
Total Receivables	<u>\$ 2,752,028</u>	<u>\$ 0</u>	<u>\$ 2,329,251</u>	<u>\$ 0</u>

Payables

Payables at August 31, 2009, were as follows:

	2009		2008	
	Primary Institution	Component Unit (Foundation)	Primary Institution	Component Unit (Foundation)
Vendors Payable	\$ 252,452	\$ 0	\$ 270,392	\$ 0
Students Payable	482,417	0	346,825	0
Other Payables		0	2,723	0
Total	<u>\$ 734,869</u>	<u>\$ 0</u>	<u>\$ 619,940</u>	<u>\$ 0</u>

18. FUNDS HELD IN TRUST BY OTHERS

There were no known funds held in trust by others on behalf of Trinity Valley Community College for the year ending August 31, 2009.

19. CONTRACT AND GRANT AWARDS

Contract and grant awards are accounted for in accordance with the requirements of the AICPA Industry Audit Guide, Audits of Colleges and Universities. Revenues are recognized on Exhibit 2 and Schedule A. Contract and grant awards for which funds are expended, but not collected, are reported as Accounts Receivable on Exhibit 1. 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 ending August 31, 2009 and 2008 respectively for which monies have not been received nor funds expended totaled \$419,018 and \$420,038. Of these amounts, \$408,668 and \$416,192 were from Federal Contract and Grant Awards; \$10,350 and \$3,653 were from State Contract and Grant Awards; \$-0- and \$-0- were from Local Contract and Grant Awards; and \$-0- and \$-0- were from Private Contract and Grant Awards for the fiscal years ended August 31, 2009 and 2008, respectively.

20. SELF-INSURED PLANS

The College did not participate in any self-insured plans as of August 31, 2009.

21. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

In addition to providing pension benefits, the State provides certain health care and life insurance benefits for retired employees. Almost all the employees may become eligible for those benefits if they reach normal retirement age while working for the State. Those and similar benefits for active employees are provided through an insurance company whose premiums are based on benefits paid during the previous year. The State recognizes the cost of providing these benefits by expending the annual insurance premiums. The state's contribution per full-time employee was \$358.31 per month for the year ended August 31, 2009 (\$358.31 per month for year ended August 31, 2008) and totaled \$1,991,472 for the year ended August 31, 2009 (\$1,866,576 for the year ended August 31, 2008). The cost of providing those benefits for 103 retirees in the year ended August 31, 2009 was \$514,334 (retiree benefits for 93 retirees cost \$470,933 for the year ended August 31, 2008). For 270 active employees, the cost of providing benefits was \$1,477,437 for the year ended August 31, 2009 (active employee benefits for 264 employees cost \$1,395,643 for the year ended August 31, 2008).

22. PROPERTY TAX

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 business personal property located in the District. 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.

At August 31:

	<u>2009</u>	<u>2008</u>
Assessed Valuation of the College	\$ 12,807,881,192	\$ 11,494,838,431
Less: Exemptions	2,588,320,343	1,990,837,438
Less: Abatements	37,458,867	20,550,861
Net Assessed Valuation of the College	<u>\$ 10,182,101,982</u>	<u>\$ 9,483,450,132</u>

	<u>2009</u>		<u>2008</u>	
	<u>Current Operations</u>	<u>Total</u>	<u>Current Operations</u>	<u>Total</u>
Authorized Tax Rate per \$100 valuation (Maximum Per Enabling Legislation)	\$.500	\$.500	\$ 0.500	\$ 0.500
Assessed Tax Rate per \$100 valuation	\$.068	\$.068	\$ 0.068	\$ 0.068
Assessed Tax Rate per \$100 Valuation for Branch Campus Maintenance	\$.044	\$.044	\$ 0.044	\$ 0.044

22. PROPERTY TAX (continued)

Tax levied during the year ended August 31, 2009 and 2008 is \$6,545,736 and \$6,114,988 which includes any penalty and interest assessed if applicable. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed.

<u>Taxes Collected (Includes Maintenance Tax)</u>	<u>2009</u>		<u>2008</u>	
	<u>Current Operations</u>	<u>Total</u>	<u>Current Operations</u>	<u>Total</u>
Current Taxes Collected	\$ 6,259,597	\$ 6,259,597	\$ 5,841,020	\$ 5,841,020
Delinquent Taxes Collected	219,859	219,859	176,318	176,318
Penalties and Interest Collected	<u>140,756</u>	<u>140,756</u>	<u>131,541</u>	<u>131,541</u>
Total Collections	<u>\$ 6,620,212</u>	<u>\$ 6,620,212</u>	<u>\$ 6,148,879</u>	<u>\$ 6,148,879</u>

Tax collections for the year ended August 31, 2009 and 2007 were 96% and 96%, respectively of the current tax levy. Allowances for uncollectible taxes are based upon historical experience in collecting property taxes. The use of tax proceeds is restricted to either maintenance and/or operations.

23. BRANCH CAMPUS MAINTENANCE TAX

A branch campus maintenance tax which is established by election is supposed to be levied by the Palestine Independent School District. However, due to an agreement by the College and the Palestine Independent School District, this tax is completely administered by the College. It is levied each October 1, on the assessed value listed as of the prior January 1 for all real and business personal property located in the district. Collections are made by Anderson County Tax Assessor-Collector and are transferred to the College District to be used for operation of a Branch Campus at Palestine, Texas.

<u>County or Independent School District</u>	<u>Collections (including Penalties and Interest) 2009</u>	<u>Collections (including Penalties and Interest) 2008</u>
Palestine ISD	\$ 489,275 *	\$ 463,357 *

* This amount included in the amount of the preceding notes.

24. INCOME TAXES

The College is exempt from income taxes under Internal Revenue Code Section 115, Income of States, Municipalities, Etc. 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 College had no unrelated business income tax liability for the year ended August 31, 2009.

25. COMPONENT UNITS

The Trinity Valley Community College Foundation is not a component unit as defined in GASB 39. However, we have reported Trinity Valley Community College Foundation as an affiliated organization.

26. RELATED PARTIES

The only noted and possible related party instance is that Brenda Boyd, sister of Texas Agriculture Commissioner, Todd Staples, is an instructor at Trinity Valley Community College.

27. POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

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

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

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

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

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

The college's contributions to SRHP for the years ended August 31, 2009 and 2008 were \$514,334, \$470,933 respectively, which equaled the required contributions each year.

OTHER REPORTS

SMITH, LAMBRIGHT & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

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*

The Board of Trustees
Trinity Valley Community College
100 Cardinal Drive
Athens, Texas 75751

Members of the Board of Trustees:

We have audited the financial statements of Trinity Valley Community College as of and for the year ended August 31, 2009, and have issued our report thereon dated November 18, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in **Government Auditing Standards**, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the College's financial statements that is more than inconsequential will not be prevented or detected by the College's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the College's internal control.

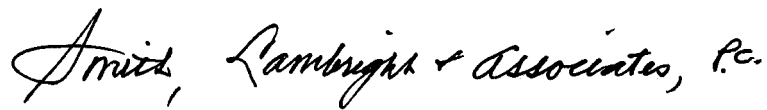
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the College's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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

Respectfully submitted,

A handwritten signature in cursive script that reads "Smith, Lambright & Associates, P.C.".

SMITH, LAMBRIGHT & ASSOCIATES, P. C.

Certified Public Accountants

November 18, 2009

SMITH, LAMBRIGHT & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND STATE OF TEXAS SINGLE AUDIT CIRCULAR

The Board of Trustees
Trinity Valley Community College
100 Cardinal Drive
Athens, Texas 75751

Members of the Board of Trustees:

Compliance

We have audited the compliance of Trinity Valley Community College with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* and *State of Texas Single Audit Circular* that are applicable to each of its major federal programs for the year ended August 31, 2009. Trinity Valley Community College's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Trinity Valley Community College's management. Our responsibility is to express an opinion on Trinity Valley Community College's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB *Circular A-133 Audits of States, Local Governments, and Non-Profit Organizations* and *State of Texas Single Audit Circular*. Those standards and OMB *Circular A-133* and *State of Texas Single Audit Circular* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Trinity Valley Community College's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Trinity Valley Community College's compliance with those requirements.

In our opinion, Trinity Valley Community College complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended August 31, 2009; there were no major state programs.

Internal Control Over Compliance

The management of the College is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the College's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the College's internal control over compliance.


A control deficiency in the College's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the College's ability to administer a federal or state program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal or state program that is more than inconsequential will not be prevented or detected by the College's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented or detected by the College's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

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

Respectfully submitted,



SMITH, LAMBRIGHT & ASSOCIATES, P. C.
Certified Public Accountants

November 18, 2009

SCHEDULES

TRINITY VALLEY COMMUNITY COLLEGE
SCHEDULE OF OPERATING REVENUES
FOR THE YEAR ENDED AUGUST 31, 2009
(with Memorandum Totals for the Year Ended August 31, 2008)

	Unrestricted	Restricted	Total Educational Activities	Auxiliary Enterprises	2009 Total	2008 Total
Tuition:						
State Funded Credit Courses:						
In-District Resident Tuition	\$ 1,808,396	\$	\$ 1,808,396	\$	\$ 1,808,396	\$ 1,812,408
Out-of-District Resident Tuition	766,782		766,782		766,782	664,936
Non-resident Tuition	152,720		152,720		152,720	170,586
TPEG - Credit (Set Aside)*	166,935		166,935		166,935	161,000
State Funded Continuing Education	142,524		142,524		142,524	115,299
TPEG -Non- Credit (Set Aside)*	6,841		6,841		6,841	4,403
Non-State Funded Educational Programs	89,432		89,432		89,432	93,187
Total Tuition	<u>3,133,630</u>	<u>0</u>	<u>3,133,630</u>	<u>0</u>	<u>3,133,630</u>	<u>3,021,819</u>
Fees:						
General Fee	2,364,692		2,364,292		2,364,692	1,674,025
Out-of-District Fee	853,501		853,501		853,501	756,786
Laboratory Fee	354,064		354,064		354,064	333,256
Distance Learning Fee	130,044		130,044		130,044	117,683
Installment Plan Fee	9,206		9,206		9,206	29,127
Non-Funded Course Fee	61,887		61,887		61,887	61,721
Other Fees	25,245		25,245		25,245	35,628
Total Fees	<u>3,798,639</u>	<u>0</u>	<u>3,798,239</u>	<u>0</u>	<u>3,798,639</u>	<u>3,008,226</u>
Scholarship Allowances and Discounts:						
Scholarship Allowances	(564,121)		(564,121)		(564,121)	(433,247)
Remissions and Exemptions - State	(77,608)		(77,608)		(77,608)	(88,940)
Remissions and Exemptions - Local	(217,190)		(217,190)		(217,190)	(204,135)
TPEG Allowances	(168,343)		(168,343)		(168,343)	(179,780)
Private and Other Local	(3,000)		(3,000)		(3,000)	(780)
Federal Grants to Students	(1,680,288)		(1,680,288)		(1,680,288)	(1,346,937)
State Grants to Students	(123,195)		(123,195)		(123,195)	(84,978)
Total Scholarship Allowances	<u>(2,833,745)</u>	<u>0</u>	<u>(2,833,745)</u>	<u>0</u>	<u>(2,833,745)</u>	<u>(2,338,797)</u>
Total Net Tuition and Fees	<u>4,098,524</u>	<u>0</u>	<u>4,098,124</u>	<u>0</u>	<u>4,098,524</u>	<u>3,691,248</u>
Additional Operating Revenues:						
Federal Grants and Contracts	54,561	1,104,184	1,158,745		1,158,745	1,162,545
State Grants and Contracts	2,899	745,063	747,962		747,962	611,680
Local Grants and Contracts	3,000		3,000		3,000	780
Non-Governmental Grants and Contracts	8,374		8,374		8,374	10,000
Sales and Services of Educational Activities	314,417		314,417		314,417	355,068
General Operating Revenues	197,163		197,163		197,163	208,907
Total Additional Operating Revenues	<u>580,414</u>	<u>1,849,247</u>	<u>2,429,661</u>	<u>0</u>	<u>2,429,661</u>	<u>2,348,980</u>
Auxiliary Enterprises:						
Residential Life			0	1,118,138	1,118,138	1,079,617
Less: Scholarship Allowances and Discounts			0	(614,171)	(614,171)	(523,812)
Bookstore			0	3,208,243	3,208,243	2,467,078
Less: Scholarship Allowances and Discounts			0	(1,125,875)	(1,125,875)	(769,699)
Athletics			0	14,530	14,530	31,607
Other Auxiliary Enterprises			0	26,326	26,326	32,517
Total Auxiliary Enterprises	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,627,191</u>	<u>2,627,191</u>	<u>2,317,308</u>
Total Operating Revenues	<u>\$ 4,678,938</u>	<u>\$ 1,849,247</u>	<u>\$ 6,527,785</u>	<u>\$ 2,627,191</u>	<u>\$ 9,155,376</u>	<u>\$ 8,357,536</u>
				(Exhibit 2)	(Exhibit 2)	

* In accordance with Education Code 56.033, \$173,776 and \$165,403, for years August 31, 2009 and August 31, 2008, respectively, of tuition was set aside for Texas Public Education Grants (TPEG).

TRINITY VALLEY COMMUNITY COLLEGE
 SCHEDULE OF OPERATING EXPENSES BY OBJECT
 FOR THE YEAR ENDED AUGUST 31, 2009
 (with Memorandum Totals for the Year Ended August 31, 2008)

	Operating Expenses			August 31, 2009 Total	August 31, 2008 Total	
	Salaries and Wages	Benefits				Other Expenses
		State	Local			
Unrestricted - Educational Activities						
Instruction	\$ 9,501,134	\$	\$ 1,168,634	\$ 828,015	\$ 11,497,783	\$ 10,543,100
Public Service	150,771		53,704	34,273	238,748	222,513
Academic Support	1,724,620		214,289	977,318	2,916,227	2,592,039
Student Services	1,470,319		204,001	271,075	1,945,395	1,828,762
Institutional Support	1,854,559		308,597	550,349	2,713,505	2,295,608
Operation and Maintenance of Plant	853,977		352,629	1,719,285	2,925,891	2,883,406
Scholarships and Fellowships				363	363	2,883
Total Unrestricted Educational Activities	<u>15,555,380</u>	<u>0</u>	<u>2,301,854</u>	<u>4,380,678</u>	<u>22,237,912</u>	<u>20,368,311</u>
Restricted - Educational Activities						
Instruction	360,618	1,499,299	73,621	434,687	2,368,225	2,373,137
Public Service	168,095	36,451	43,401	26,073	274,020	205,970
Academic Support	23,586	331,848	5,919		361,353	342,338
Student Services	509,860	315,008	101,274	95,307	1,021,449	975,134
Institutional Support		352,726		1,236	353,962	305,099
Operation and Maintenance of Plant		41,923			41,923	48,801
Scholarship and Fellowship				3,500,011	3,500,011	2,916,220
Total Restricted Educational Activities	<u>1,062,159</u>	<u>2,577,255</u>	<u>224,215</u>	<u>4,057,314</u>	<u>7,920,943</u>	<u>7,166,699</u>
Total Educational Activities	16,617,539	2,577,255	2,526,069	8,437,992	30,158,855	27,535,010
Auxiliary Enterprises	492,625		119,801	3,844,803	4,457,229	3,288,044
Depreciation Expense - Building and Other Real Estate Improvements				787,238	787,238	765,574
Depreciation Expense - Equipment and Furniture				417,761	417,761	358,221
Total Operating Expenses	<u>\$ 17,110,164</u>	<u>\$ 2,577,255</u>	<u>\$ 2,645,870</u>	<u>\$ 13,487,794</u>	<u>\$ 35,821,083</u>	<u>\$ 31,946,849</u>
				(Exhibit 2)	(Exhibit 2)	

TRINITY VALLEY COMMUNITY COLLEGE
 SCHEDULE OF NON-OPERATING REVENUES AND EXPENSES
 FOR THE YEAR ENDED AUGUST 31, 2009
 (with Memorandum Totals for the Year Ended August 31, 2008)

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Auxiliary Enterprises</u>	<u>2009 Total</u>	<u>2008 Total</u>
NON-OPERATING REVENUES:					
State Appropriations:					
Education and General State Support	\$ 11,574,181	\$	\$	\$ 11,574,181	\$ 11,574,177
State Group Insurance		1,706,940		1,706,940	1,737,240
State Retirement Matching		870,315		870,315	790,055
Other		1,236		1,236	293
	<u>11,574,181</u>	<u>2,578,491</u>	<u>0</u>	<u>14,152,672</u>	<u>14,101,765</u>
Total State Appropriations					
Maintenance Ad Valorem Taxes	6,599,298			6,599,298	6,154,131
Federal Revenues, Non Operating		6,669,946		6,669,946	5,343,650
Gifts	31,502	14,519		46,021	87,022
Investment Income	280,018	25,708	28,846	334,572	573,831
	<u>18,484,999</u>	<u>9,288,664</u>	<u>28,846</u>	<u>27,802,509</u>	<u>26,260,399</u>
Total Non-Operating Revenues					
NON-OPERATING EXPENSES:					
Payments for Collection of Taxes	206,189			206,189	171,987
Interest on Capital Related Debt	162,454			162,454	182,699
Loss on Disposal of Fixed Assets	15,216			15,216	12,466
	<u>383,859</u>	<u>0</u>	<u>0</u>	<u>383,859</u>	<u>367,152</u>
Total Non-Operating Expenses					
Net Non-Operating Revenues	<u>\$ 18,101,140</u>	<u>\$ 9,288,664</u>	<u>\$ 28,846</u>	<u>\$ 27,418,650</u>	<u>\$ 25,893,247</u>
				(Exhibit 2)	(Exhibit 2)

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

TRINITY VALLEY COMMUNITY COLLEGE
SCHEDULE OF NET ASSETS BY SOURCE AND AVAILABILITY
AUGUST 31, 2009
(with Memorandum Totals for August 31, 2008)

	Detail by Source				Available for Current Operations		
	Unrestricted	Restricted		Capital Assets Net of Depreciation & Related Debt	Total	Yes	No
		Expendable	Non-Expendable				
Current:							
Unrestricted	\$ 7,444,429				\$ 7,444,429	\$ 7,444,429	
Board Designated	3,013,830				3,013,830		3,013,830
Restricted					0		
Auxiliary Enterprise	1,898,979				1,898,979	1,898,979	
Loan	108,709				108,709	108,709	
Endowment:					0		
Quasi:					0		
Unrestricted					0		
Restricted					0		
Endowment:					0		
True					0		
Term (Per Instructions at Maturity)		243,010	683,690		926,700		926,700
Life Income Contracts					0		
Annuities					0		
Plant:					0		
Unexpended					0		
Renewals					0		
Debt Service					0		
Investment in Plant				27,103,714	27,103,714		27,103,714
Total Net Assets, August 31, 2009	12,465,947	243,010	683,690	27,103,714	40,496,361	9,452,117	31,044,244
					(Exhibit 1)		
Total Net Assets, August 31, 2008	12,705,352	237,730	680,936	26,119,400	39,743,418	10,705,352	29,038,066
					(Exhibit 1)		
Net Increase (Decrease) in Net Assets	\$ (239,405)	\$ 5,280	\$ 2,754	\$ 984,314	\$ 752,943	\$ (1,253,235)	\$ 2,006,178
					(Exhibit 2)		

TRINITY VALLEY COMMUNITY COLLEGE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED AUGUST 31, 2009

Federal Grantor/Pass Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Federal Expenditures and Pass-Through Disbursements
U.S. DEPARTMENT OF EDUCATION			
<u>Direct Programs:</u>			
Student Financial Aid Cluster (SFA Cluster)			
Federal Supplemental Education			
Opportunity Grant (SEOG)	84.007		
09/01/08 - 06/30/09			85 025
07/01/09 - 08/31/09			<u>1 072</u>
Subtotal SEOG			\$ 86 097
Federal Family Education Loans (Note 4)	84.032		
Federal College Work - Study Program (FCWS)	84.033		
09/01/08 - 06/30/09			109 293
07/01/09 - 08/31/09			<u>7 549</u>
Subtotal FCWS			116 842
Federal Perkins Loan Program (Note 4)	84.038		
Trio - Student Support Services (Not in SFA Cluster, see below)	84.042		
Federal Pell Grant Program (PELL) (See Note 7)	84.063		
09/01/08 - 06/30/09			5 424 558
07/01/09 - 09/30/09			<u>606 512</u>
Subtotal PELL			6 031 070
Academic Competitiveness	84.375		
09/01/08 - 06/30/09			112 566
07/01/09 - 08/31/09			<u>6 591</u>
Subtotal Academic Competitiveness			<u>119 157</u>
Total Student Financial Aid Cluster			6 353 166
TRIO - Student Support Services	84.042		<u>316 780</u>
Total Direct Programs			<u>6 669 946</u>
<u>Pass-Through Programs From:</u>			
Texas Education Agency:			
National Literacy Act (Federal)			
Adult Basic Education (ABE)			
Section 231	84.002	094100017110249	196 261
Section 231 - EL Civics	84.002	094100087110295	<u>92 940</u>
Subtotal ABE / Total Texas Education Agency			\$ 289 201

See auditor's reports and notes. The notes to this schedule are on the following pages.

TRINITY VALLEY COMMUNITY COLLEGE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED AUGUST 31, 2009

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor's Number		Federal Expenditures and Pass-Through Disbursements
Texas Higher Education Coordinating Board:				
Carl Perkins Vocational Education	84.048	94250	\$ 590 107	
Leveraging Educational Assistance Partnership Program (LEAP)	84.069A	-	6 490	
Special Leveraging Educational Assistance Partnership Program (SLEAP)	84.069B	-	8 348	
Robert C. Byrd Scholarship	84.185A		<u>2 250</u>	
Subtotal Texas Higher Education Coordinating Board				607 195
University of Texas at Tyler:				
East Texas Tech - Prep Consortium at UT-Tyler Program	84.243	-		<u>15 822</u>
Total Pass-Through Programs				<u>912 218</u>
TOTAL U. S. DEPARTMENT OF EDUCATION				\$ 7 582 164
U.S. SMALL BUSINESS ADMINISTRATION				
<u>Pass-Through Programs From:</u>				
Dallas Community College District Business Development Center: Small Business Development Center Program	59.037			
09/01/08 - 09/30/08		8-603001-Z0046-22	\$ 14 799	
10/01/08 - 08/31/09		9-603001-Z0046-23	<u>97 650</u>	
Subtotal Small Business Development Center Program				<u>\$ 112 449</u>
TOTAL U.S. SMALL BUSINESS ADMINISTRATION				\$ 112 449
U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES				
<u>Pass-Through Programs From:</u>				
Texas Education Agency:				
Adult Basic Education - Temporary Assistance for Needy Families (TANF)	93.558			
09/01/08 - 09/30/08		083625017110184	9 970	
10/01/08 - 08/31/09		093625017110248	<u>24 096</u>	
Subtotal TANF				34 066
Texas Workforce Commission:				
TANF	93.558	TVCC-TANF		
09/01/08 - 09/30/08		PY07-01	7 207	
10/01/08 - 08/31/09		TVCC-TANF		
		PY08-01	<u>36 451</u>	
Subtotal TANF				43 658
Childcare (East Texas Workforce Dev.)	93.596	04161C95		<u>1 793</u>
TOTAL U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES				<u>79 517</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE EXPENDITURES				<u>\$ 7 774 130</u>

See auditor's reports and notes. The notes to this schedule are on the following pages.

TRINITY VALLEY COMMUNITY COLLEGE
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED AUGUST 31, 2009

Note 1: Federal Assistance Reconciliation

Federal Grants Revenues - Per Schedule A	\$ 1 158 745
Federal Grants Revenues - Per Schedule C Administration	6 669 946
	<u>(54 561)</u>
Total per Schedule of Expenditures of Federal Awards	<u>\$ 7 774 130</u>

Note 2: Significant Accounting Policies Used in Preparing the Schedule

The expenditures included in the schedule are reported for Trinity Valley Community College'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 college 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 basic financial statements. Separate accounts are maintained for the different awards to aid in the observance of limitations and restrictions imposed by the funding agencies. The college has followed all applicable guidelines issued by various entities in the preparation of the schedule.

Note 3: Expenditures from Federal Funds Not Subject to A-133 Audit (Single Audit)

None

Note 4: Student Loans Processed and Administrative Costs Recovered

The following are student loans from financial institutions processed/facilitated by Trinity Valley Community College during the period from September 1, 2008 through August 31, 2009.

<u>Federal Grantor/CFDA Number/ Program Name</u>	<u>Federal CFDA Number</u>	<u>New Loans Processed</u>	<u>Administrative Cost Recovered</u>	<u>Total Loans Processed and Administrative Cost Recovered</u>
U.S. Department of Education: Federal Family Education Loans	84.032	<u>\$ 6,341,308</u>	<u>\$</u>	<u>\$ 6,341,308</u>

Trinity Valley Community college had the following loan balances outstanding at August 31, 2009. These loan balances outstanding are not included in the federal expenditures presented in the schedule because they are prior year expenditures with minimal current year compliance requirements. Trinity Valley Community College does not currently participate in the Federal Perkins Loan Program, except for a minor amount of collections.

<u>Federal Grantor/CFDA Number/ Program Name</u>	<u>Federal CFDA Number</u>	<u>Amount Outstanding</u>
U.S. Department of Education: Federal Perkins Loan Program	84.038	<u>\$ 2 919</u>

TRINITY VALLEY COMMUNITY COLLEGE
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED AUGUST 31, 2009

Note 5: Nonmonetary Federal Assistance Received

None

Note 6: Amounts Passed Through by the College

None

TRINITY VALLEY COMMUNITY COLLEGE
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED AUGUST 31, 2009

Grantor Agency / Program Title	Grant Contract Number		State Expenditures
TEXAS HIGHER EDUCATION COORDINATING BOARD			
Direct Programs:			
Texas Grant Allocation		\$ 292 370	
Texas Educational Opportunity Grant		79 580	
Professional Nursing Shortage Reduction Program		106 027	
Early High School Graduation Program		53 492	
Texas College Work Study		20 606	
Intensive Summer Program		36 771	
Certified Educational Aide Program		14 520	
ADN Nursing Scholarship Grant		8 600	
P-16 College Readiness Special Advisors		12 068	
Vocational Nursing Grant		<u>540</u>	
Total Texas Higher Education Coordinating Board			624 574
TEXAS EDUCATION AGENCY			
Direct Programs:			
State Adult Education	090100017110249	30 274	
Adult Basic Education - TANF	093625017110248	<u>8 052</u>	
Total Texas Education Agency			38 326
SMALL BUSINESS ADMINISTRATION (SBA)			
Pass - Through Programs From:			
Dallas County Community College District / SBA			
Small Business Development Center			
09/01/08 - 09/30/08	8-603001-Z-004 6-22	3 654	
10/01/08 - 08/31/09	9-603001-Z-0046-23	<u>78 509</u>	
Total Dallas County Community College District / SBA			<u>82 163</u>
Total State Financial Assistance Expenditures			<u><u>\$ 745 063</u></u>

See auditor's reports and notes. The notes to this schedule are on the following page.

TRINITY VALLEY COMMUNITY COLLEGE
NOTES TO THE SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED AUGUST 31, 2009

Note 1: State Assistance Reconciliation

State Grants Revenues - Per Schedule A	\$ 747 962
Administration	<u>(2 899)</u>
Total per Schedule of Expenditures of State Awards	<u>\$ 745 063</u>

Note 2: Significant Accounting Policies Used in Preparing the Schedule

The expenditures included in the schedule are reported for Trinity Valley Community College'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 college 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 basic financial statements. Separate accounts are maintained for the different awards to aid in the observance of limitations and restrictions imposed by the funding agencies. The college has followed all applicable guidelines issued by various entities in the preparation of the schedule.

TRINITY VALLEY COMMUNITY COLLEGE
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDED AUGUST 31, 2009

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unqualified
 Internal control over financial reporting:

Material weakness(es) identified? _____ Yes No

Significant deficiency (ies) identified that are not considered to be material weaknesses? _____ Yes None reported

Noncompliance material to financial statements noted? _____ Yes No

Federal Awards and State Awards

Internal control over major programs:

Material weakness(es) identified? _____ Yes No

Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes None reported

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

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133 or State of Texas Single Audit Circular? _____ Yes No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal or State Program or Cluster</u>
84.007; 84.032; 84.033; 84.038; 84.063; 84.375	Student Financial Aid - Cluster
84.042	TRIO - Student Support Services
84.048	Carl Perkins Vocational Education

Dollar threshold used to distinguish between type A and type B programs: \$ 300,000

Auditee qualified as low-risk auditee? Yes _____ No

College Contact Person: Jean McSpadden, CPA
 Vice President of Administrative Services and CFO

TRINITY VALLEY COMMUNITY COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED AUGUST 31, 2009

SECTION II - FINANCIAL STATEMENT FINDINGS

The audit disclosed no finding required to be reported.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

The audit disclosed no finding required to be reported.

TRINITY VALLEY COMMUNITY COLLEGE
SCHEDULE OF STATUS OF PRIOR FINDINGS
FOR THE YEAR ENDED AUGUST 31, 2009

N/A

SMITH, LAMBRIGHT & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

Marlin R. Smith, CPA
J. W. Lambright, CPA

Cheri E. Kirkland, CPA

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REPORT ON COMPLIANCE WITH PROVISIONS OF THE PUBLIC FUNDS INVESTMENT ACT

The Board of Trustees
Trinity Valley Community College
100 Cardinal Drive
Athens, Texas 75751

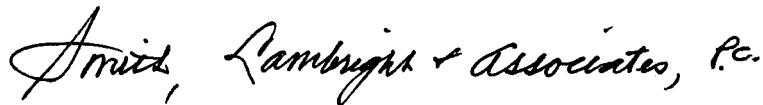
Members of the Board:

We have completed our audit of the Trinity Valley Community College for the year ended August 31, 2009. During the course of our audit, we noted that you have an investment policy which complies with the Public Funds Investment Act (Act). This compliance report is in response to the provisions of Chapter 2256.005 (m) of the Act.

We reviewed your investment policy, the monthly reports and other provisions of the policy including the types of investments you made during the year under audit. We noted no matters of noncompliance with the Act, lack of adherence to the College's investment policy, internal control weaknesses over the investment function or any other investment issues during the audit.

Please see the following schedule that is a schedule of portfolio composition as of August 31, 2009, which is part of this compliance report.

Respectfully submitted,



SMITH, LAMBRIGHT & ASSOCIATES, P. C.
Certified Public Accountants

November 18, 2009

Trinity Valley Community College
 Portfolio Composition as of August 31, 2009

Investment Type	Book Value August 31, 2009	Market Value August 31, 2009
Savings Account(s) in Financial Institutions		
Certificates of Deposit	\$ 2,892,457	\$ 2,892,457
Repurchase Agreements		
Bankers Acceptances		
Commercial Paper		
Money Market Funds	8,109,692	8,109,692
No-Load Mutual Fund		
Investment Pool (s): (1) <i>Constant Net Asset Value</i> _____ (Name of investment pool) _____ (Name of investment pool) <i>Variable Net Asset Value</i> _____ (Name of investment pool) _____ (Name of investment pool)		
U.S. Government Securities: Long-term Short-term		
U.S. Government Securities: Long-term Short-term		

(1) An investment pool with a constant net asset value (market value/book value) means that money is deposited and withdrawn at a stable price of \$1.00 per share. In a variable net asset value pool, the share price fluctuates with the market value of the pool's portfolio.

STATISTICAL SUPPLEMENTS

Trinity Valley Community College
Statistical Supplement 1
Net Assets by Component
Fiscal Years 2002 to Current
 (unaudited)
 (amounts expressed in thousands)

	For the Fiscal Year Ended August 31,							
	2009	2008	2007	2006	2005	2004	2003	2002
Invested in capital assets, net of related debt	\$ 27,104	\$ 26,119	\$ 25,987	\$ 25,699	\$ 23,844	\$ 19,829	\$ 20,132	\$ 20,336
Restricted - expendable	243	238	219	168	144	165	153	192
Restricted - nonexpendable	683	681	865	804	732	653	640	593
Restricted - unexpended bond funds (net of bonded debt)	-	-	-	271	3	-	-	-
Unrestricted	12,466	12,705	10,369	8,763	8,275	10,740	9,586	8,358
Total primary government net assets	\$ 40,496	\$ 39,743	\$ 37,440	\$ 35,705	\$ 32,998	\$ 31,387	\$ 30,511	\$ 29,479

Note: Due to reporting format and definition changes prescribed by GASB Statement 34, only fiscal years 2002 forward are available.

Trinity Valley Community College
Statistical Supplement 2
Revenues by Source
Fiscal Years 2002 to Current
(unaudited)

For the Fiscal Year Ended August 31,
(amounts expressed in thousands)

	2009	2008	2007	2006	2005	2004	2003	2002
Tuition and Fees (Net of Discounts)	\$ 4,098	\$ 3,691	\$ 3,513	\$ 3,496	\$ 3,322	\$ 3,290	\$ 2,546	\$ 2,244
Governmental Grants and Contracts								
Federal Grants and Contracts	1,159	1,163	957	1,051	1,011	882	869	723
State Grants and Contracts	748	612	392	387	294	385	400	300
Local Grants and Contracts	3	1	1	17	3	27	-	-
Non-Governmental Grants and Contracts	8	10	10	10	71	10	278	305
Sales and services of educational activities	315	355	372	436	385	362	158	116
Auxiliary enterprises	2,627	2,317	2,276	2,337	2,094	2,157	1,930	1,612
Other Operating Revenues	197	209	161	224	182	319	280	184
Total Operating Revenues	9,155	8,358	7,682	7,958	7,362	7,432	6,461	5,484
State Appropriations	14,153	14,102	13,454	13,296	12,188	12,194	12,221	12,651
Ad Valorem Taxes	6,599	6,154	5,518	5,098	4,657	4,269	3,905	3,662
Federal Revenues, non-operating	6,670	5,343	5,150	5,801	5,653	5,284	4,169	3,174
Gifts	46	87	287	82	67	47	1	13
Investment Income	335	574	658	647	312	210	191	231
Other Non-operating revenues	-	-	-	-	-	233	29	51
Total Non-Operating Revenues	27,803	26,260	25,067	24,924	22,877	22,237	20,516	19,782
Total Revenues	\$ 36,958	\$ 34,618	\$ 32,749	\$ 32,882	\$ 30,239	\$ 29,669	\$ 26,977	\$ 25,266

For the Fiscal Year Ended August 31,

	2009	2008	2007	2006	2005	2004	2003	2002
Tuition and Fees (Net of Discounts)	11.09%	10.66%	10.73%	10.63%	10.99%	11.09%	9.44%	8.88%
Governmental Grants and Contracts	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Federal Grants and Contracts	3.14%	3.36%	2.92%	3.20%	3.34%	2.97%	3.22%	2.86%
State Grants and Contracts	2.02%	1.77%	1.20%	1.18%	0.97%	1.30%	1.48%	1.19%
Local Grants and Contracts	0.01%	0.00%	0.00%	0.05%	0.01%	0.09%	0.00%	0.00%
Non-Governmental Grants and Contracts	0.02%	0.03%	0.03%	0.03%	0.23%	0.03%	1.03%	1.21%
Sales and services of educational activities	0.85%	1.03%	1.14%	1.33%	1.27%	1.22%	0.59%	0.46%
Auxiliary enterprises	7.11%	6.69%	6.95%	7.11%	6.92%	7.27%	7.15%	6.38%
Other Operating Revenues	0.53%	0.60%	0.49%	0.68%	0.60%	1.08%	1.04%	0.73%
Total Operating Revenues	24.77%	24.14%	23.46%	24.20%	24.35%	25.05%	23.95%	21.71%
State Appropriations	38.29%	40.74%	41.08%	40.44%	40.31%	41.10%	45.30%	50.07%
Ad Valorem Taxes	17.86%	17.78%	16.85%	15.50%	15.40%	14.39%	14.48%	14.49%
Federal Revenues, non-operating	18.05%	15.43%	15.73%	17.64%	18.69%	17.81%	15.45%	12.56%
Gifts	0.12%	0.25%	0.88%	0.25%	0.22%	0.16%	0.00%	0.05%
Investment Income	0.91%	1.66%	2.01%	1.97%	1.03%	0.71%	0.71%	0.91%
Other Non-operating revenues	0.00%	0.00%	0.00%	0.00%	0.00%	0.79%	0.11%	0.20%
Total Non-Operating Revenues	75.23%	75.86%	76.54%	75.80%	75.65%	74.95%	76.05%	78.29%
Total Revenues	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Note: Due to reporting format and definition changes prescribed by GASB Statement 34, only fiscal years 2002 forward are available.

Trinity Valley Community College
Statistical Supplement 3
Program Expenses by Function
Fiscal Years 2002 to Current
(unaudited)

For the Fiscal Year Ended August 31,
(amounts expressed in thousands)

	2009	2008	2007	2006	2005	2004	2003	2002
Instruction	\$ 13,866	\$ 12,916	\$ 12,403	\$ 11,925	\$ 11,580	\$ 11,559	\$ 11,377	\$ 10,883
Research	-	-	-	-	-	-	-	-
Public Service	513	429	425	427	347	304	470	387
Academic Support	3,277	2,934	2,739	2,540	2,369	1,740	1,794	1,342
Student Services	2,967	2,804	2,773	2,700	2,502	2,393	2,278	1,881
Institutional Support	3,068	2,601	2,440	2,234	2,208	2,463	2,229	2,735
Operation and maintenance of plant	2,968	2,932	3,173	2,655	2,690	2,290	2,059	1,860
Scholarships and fellowships	3,500	2,919	2,451	2,866	2,891	2,790	2,194	1,565
Auxiliary enterprises	4,457	3,288	3,251	3,491	2,974	3,079	2,799	2,409
Depreciation	1,205	1,124	1,014	999	872	708	651	605
Total Operating Expenses	35,821	31,947	30,669	29,837	28,433	27,326	25,851	23,667
Interest on capital related debt	163	183	201	177	-	-	-	15
Payments for collection of taxes	206	172	138	153	127	-	-	-
Loss on disposal of fixed assets	15	12	6	7	67	89	93	-
Total Non-Operating Expenses	384	367	345	337	194	89	93	15
Total Expenses	\$ 36,205	\$ 32,314	\$ 31,014	\$ 30,174	\$ 28,627	\$ 27,415	\$ 25,944	\$ 23,682

For the Fiscal Year Ended August 31,

	2009	2008	2007	2006	2005	2004	2003	2002
Instruction	38.30%	39.97%	39.99%	39.52%	40.45%	42.16%	43.85%	45.95%
Research	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Public Service	1.42%	1.33%	1.37%	1.42%	1.21%	1.11%	1.81%	1.63%
Academic Support	9.05%	9.08%	8.83%	8.42%	8.28%	6.35%	6.91%	5.67%
Student Services	8.20%	8.68%	8.94%	8.95%	8.74%	8.73%	8.78%	7.94%
Institutional Support	8.47%	8.05%	7.87%	7.40%	7.71%	8.98%	8.59%	11.55%
Operation and maintenance of plant	8.20%	9.07%	10.23%	8.80%	9.40%	8.35%	7.94%	7.85%
Scholarships and fellowships	9.67%	9.03%	7.90%	9.50%	10.10%	10.18%	8.46%	6.61%
Auxiliary enterprises	12.31%	10.18%	10.48%	11.57%	10.39%	11.23%	10.79%	10.17%
Depreciation	3.33%	3.48%	3.27%	3.31%	3.05%	2.58%	2.51%	2.55%
Total Operating Expenses	98.94%	98.86%	98.89%	98.88%	99.32%	99.68%	99.64%	99.94%
Interest on capital related debt	0.45%	0.57%	0.65%	0.59%	0.00%	0.00%	0.00%	0.06%
Payments for collection of taxes	0.57%	0.53%	0.44%	0.51%	0.44%	0.00%	0.00%	0.00%
Loss on disposal of fixed assets	0.04%	0.04%	0.02%	0.02%	0.23%	0.32%	0.36%	0.00%
Total Non-Operating Expenses	1.06%	1.14%	1.11%	1.12%	0.68%	0.32%	0.36%	0.06%
Total Expenses	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Note: Due to reporting format and definition changes prescribed by GASB Statement 34, only fiscal years 2002 and forward are available.

Trinity Valley Community College
Statistical Supplement 4
Tuition and Fees
Last Ten Academic Years
(unaudited)

Resident
Fees per Semester Credit Hour (SCH)

Academic Year (Fall)	In-District Tuition	Out-of-District Tuition	General Fee	Out-of-District Fee	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
2008	20	\$ 20	\$ 20	\$ 20	\$ 480	\$ 720	14.29%	9.09%
2007	\$ 20	\$ 20	\$ 15	\$ 20	\$ 420	\$ 660	0.00%	0.00%
2006	20	20	15	20	420	660	0.00%	0.00%
2005	20	20	15	20	420	660	16.67%	10.00%
2004	15	15	15	20	360	600	0.00%	0.00%
2003	15	15	15	20	360	600	20.00%	25.00%
2002	15	15	10	15	300	480	0.00%	0.00%
2001	15	15	10	15	300	480	31.58%	25.00%
2000	12	12	7	13	228	384	0.00%	0.00%
1999	12	12	7	13	228	384	0.00%	0.00%

Non-Resident
Fees per Semester Credit Hour (SCH)

Academic Year (Fall)	Non-Resident Tuition Out of State	Non-Resident Tuition International	General Fee	Out-of-District District Fee	Cost for 12 SCH Out of State	Cost for 12 SCH International	Increase from Prior Year Out of State	Increase from Prior Year International
2008	\$ 65	\$ 65	\$ 20	\$ 0	\$ 1020	\$ 1020	6.25%	6.25%
2007	\$ 65	\$ 65	\$ 15	\$ 0	\$ 960	\$ 960	0.00%	0.00%
2006	65	65	15	0	960	960	0.00%	0.00%
2005	65	65	15	0	960	960	6.67%	6.67%
2004	60	60	15	0	900	900	0.00%	0.00%
2003	60	60	15	0	900	900	7.14%	7.14%
2002	60	60	10	0	840	840	0.00%	0.00%
2001	60	60	10	0	840	840	4.48%	4.48%
2000	60	60	7	0	804	804	0.00%	0.00%
1999	60	60	7	0	804	804	0.00%	0.00%

Trinity Valley Community College
Statistical Supplement 5
Assessed Value and Taxable Assessed Value of Property
Last Ten Fiscal Years
(unaudited)

(Amounts expressed in thousands)				Direct Rate				
Fiscal Year	Assessed Valuation of Property ©	Less: Exemptions & Abatements	Taxable Assessed Value (TAV) ©	Ratio of Taxable Assessed Value to Assessed Value	Maintenance & Debt			Branch Campus Maintenance Tax Rate (a)(b)
					Operations (a)	Service (a)	Total (a)	
2008-2009	12,807,881	2,625,779	10,182,102	79.50%	0.0680	0.00	0.0680	0.04400
2007-2008	11,494,838	2,011,388	9,483,450	82.50%	0.0680	0.00	0.0680	0.04400
2006-2007	10,965,711	2,038,988	8,926,723	81.41%	0.0640	0.00	0.0640	0.05000
2005-2006	10,041,633	1,917,050	8,124,583	80.91%	0.0640	0.00	0.0640	0.05000
2004-2005	9,347,838	1,771,104	7,576,734	81.05%	0.0615	0.00	0.0615	0.05000
2003-2004	9,150,024	2,070,615	7,079,409	77.37%	0.0615	0.00	0.0615	0.04850
2002-2003	8,584,960	1,992,671	6,592,289	76.79%	0.0615	0.00	0.0615	0.04410
2001-2002	7,398,997	1,385,115	6,013,882	81.28%	0.0615	0.00	0.0615	0.04550
2000-2001	6,694,828	1,345,438	5,349,390	79.90%	0.0620	0.00	0.0620	0.04300
1999-2000	5,376,837	750,375	4,626,462	86.04%	0.0640	0.00	0.0640	0.04064

Notes: (a) per \$100 taxable assessed value (TAV)
(b) Assessed property values for the branch campus maintenance tax area are included in the above valuation amounts.
© includes value of properties upon which taxes are frozen.

Trinity Valley Community College
Statistical Supplement 6
State Appropriation per FTSE and Contact Hour
Last Ten Fiscal Years
(unaudited)

Fiscal Year	Appropriations per FTSE (a)			Appropriations per Contact Hour				State Appropriation per Contact Hour
	State Appropriation	FTSE (a)	State Appropriation per FTSE	Academic Contact Hours	Voc/Tech Contact Hours	Continuing Education Contact Hours	Total Contact Hours	
2008-2009	\$ 11,578,316	4,092	\$ 2,830	1,953,040	1,093,464	196,806	3,243,310	\$ 3.57
2007-2008	\$ 11,574,470	3,917	\$ 2,955	1,835,040	1,177,224	217,346	3,229,610	\$ 3.58
2006-2007	11,086,591	3,947	2,809	1,836,864	1,162,224	208,534	3,207,622	3.46
2005-2006	11,086,591	4,040	2,744	1,903,776	1,179,520	178,907	3,262,203	3.40
2004-2005	10,323,261	3,992	2,586	1,925,496	1,285,508	173,200	3,384,204	3.05
2003-2004	10,332,134	3,845	2,687	1,798,608	1,324,952	198,383	3,321,943	3.11
2002-2003	9,939,566	3,653	2,721	1,682,624	1,286,224	199,121	3,167,969	3.14
2001-2002	10,515,602	3,131	3,359	1,454,512	1,130,784	198,927	2,784,223	3.78
2000-2001	9,947,049	3,217	3,092	1,426,352	1,188,288	78,740	2,693,380	3.69
1999-2000	9,667,462	2,994	3,229	1,327,488	1,140,940	43,920	2,512,348	3.85
1998-1999	9,974,041	3,000	3,325	1,179,376	1,314,846	-	2,494,222	4.00

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

Trinity Valley Community College
Statistical Supplement 7
Principal Taxpayers
Last Ten Tax Years
(unaudited)

Taxable Assessed Value (TAV) by Tax Year (amounts expressed in thousands)

Taxpayer	Business	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Hunt Oil Company	Energy/Utility	\$ 338,324	\$ 345,666	\$ 314,396	\$ 277,139	\$ 201,474	\$ 140,314	\$ 139,237	\$ 146,545	\$ 97,135	\$ 38,748
Wal-Mart Stores	Retail	128,323	162,835	144,550	106,385	99,869	129,985	152,131	114,375	81,112	70,449
XTO Energy	Energy/Utility	122,924	106,537	121,164	73,761	74,470	65,563	75,026	22,488	-	-
Goodyear Tire & Rubber	Manufacturing	108,233	-	70,289	54,679	65,302	61,115	59,764	67,937	41,916	-
Atmos Energy	Energy/Utility	107,268	121,613	106,087	100,551	-	-	-	-	-	-
Oncor Electric Delivery	Energy/Utility	96,084	36,725	34,003	32,605	80,301	78,062	79,095	-	-	-
United Telephone Co	Energy/Utility	58,490	64,523	57,655	57,570	53,930	51,865	41,660	45,631	53,319	59,266
Autozone Inc.	Retail	41,670	52,355	31,097	-	-	-	-	-	-	-
Madix Inc.	Manufacturing	30,308	30,263	-	27,388	25,506	-	-	-	29,690	30,821
Trinity Valley Electric Co-op	Energy/Utility	28,872	27,783	26,771	-	-	-	-	-	-	21,365
TXU Energy/Lone Star Pipeline	Energy/Utility	-	70,856	53,783	52,484	77,183	94,387	57,388	114,163	89,567	68,047
Solar Turbines Inc.	Manufacturing	-	-	-	22,812	-	-	18,128	-	-	19,352
Maxxim Medical	Manufacturing	-	-	-	-	-	17,576	18,335	19,227	19,897	23,804
Palestine Principal Healthcare	Medical	-	-	-	-	23,808	21,862	25,722	25,647	24,859	22,843
Union Pacific Railroad	Transportation	-	-	-	-	19,429	-	-	-	-	-
Chevron USA (EL&O)	Energy/Utility	-	-	-	-	-	-	-	41,397	-	-
Cross Timbers Operating	Energy/Utility	-	-	-	-	-	-	-	-	44,569	37,332
Total		\$ 1,060,496	\$ 1,019,156	\$ 959,795	\$ 805,374	\$ 721,272	\$ 660,729	\$ 666,486	\$ 597,410	\$ 482,064	\$ 392,027
Total Taxable Assessed Value		\$ 10,182,102	\$ 9,483,450	\$ 8,926,723	\$ 8,124,583	\$ 7,576,734	\$ 7,079,409	\$ 6,592,289	\$ 6,013,882	\$ 5,349,390	\$ 4,626,462

Taxpayer	Business	% of Taxable Assessed Value (TAV) by Tax Year									
		2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Hunt Oil Company	Energy/Utility	3.32%	3.64%	3.52%	3.41%	2.66%	1.98%	2.11%	2.44%	1.82%	0.84%
Wal-Mart Stores	Retail	1.26%	1.72%	1.62%	1.31%	1.32%	1.84%	2.31%	1.90%	1.52%	1.52%
XTO Energy	Energy/Utility	1.21%	1.12%	1.36%	0.91%	-	-	-	-	-	-
Goodyear Tire & Rubber	Energy/Utility	1.06%	0.00%	0.79%	0.67%	0.86%	0.86%	0.91%	1.13%	-	-
Atmos Energy	Energy/Utility	1.05%	1.28%	1.19%	1.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Oncor Electric Delivery	Energy/Utility	0.94%	0.39%	0.38%	0.40%	1.06%	1.10%	1.20%	0.00%	0.00%	0.00%
United Telephone Co	Retail	0.57%	0.68%	0.65%	-	-	-	-	-	-	-
Autozone Inc.	Energy/Utility	0.41%	0.55%	0.35%	0.00%	0.00%	0.00%	0.00%	-	-	-
Madix Inc.	Manufacturing	0.30%	0.32%	-	0.34%	0.34%	-	-	-	0.56%	0.67%
Trinity Valley Electric Co-op	Energy/Utility	0.28%	0.29%	0.30%	-	-	-	-	-	-	0.46%
TXU Energy/Lone Star Pipeline	Manufacturing	-	-	-	0.65%	-	-	0.87%	-	-	1.47%
Solar Turbines Inc.	Manufacturing	-	-	0.00%	0.28%	0.00%	0.00%	0.27%	0.00%	0.00%	-
Maxxim Medical	Manufacturing	-	-	-	-	-	0.25%	0.28%	0.32%	0.37%	0.51%
Palestine Principal Healthcare	Medical	-	-	-	-	0.31%	0.31%	0.39%	0.43%	0.46%	0.49%
Union Pacific Railroad	Transportation	-	-	-	-	0.26%	-	-	-	-	-
Chevron USA (EL&O)	Energy/Utility	-	-	-	-	-	-	-	0.69%	-	-
Cross Timbers Operating	Energy/Utility	-	-	-	-	-	-	-	-	0.83%	0.81%
Total		10.42%	10.00%	10.15%	9.20%	4.15%	4.36%	6.23%	3.78%	2.91%	5.13%

Source: Local County Appraisal Districts

Trinity Valley Community College
Statistical Supplement 8
Property Tax Levies and Collections
Last Seven Tax Years
(unaudited)
(amounts expressed in thousands)

Fiscal Year Ended August 31	Levy	Cumulative Levy Adjustments	Adjusted Tax Levy (a)	Collections-Year of Levy (b)	Percentage	Prior Collections of Prior Levies (c)	Current Collections of Prior Levies (d)	Total Collections (b+c+d)	Cumulative Collections of Adjusted Levy
2009	\$ 6,604	\$ (58)	\$ 6,546	\$ 6,260	95.63%			\$ 6,260	95.63%
2008	\$ 6,079	\$ 189	\$ 6,268	\$ 5,841	93.19%		\$ 153	\$ 5,994	95.63%
2007	\$ 5,518	\$ 34	\$ 5,552	\$ 5,223	94.07%	\$ 114	\$ 95	\$ 5,432	97.84%
2006	\$ 4,862	\$ 200	\$ 5,062	\$ 4,800	94.82%	\$ 158	\$ 34	\$ 4,992	98.62%
2005	\$ 4,579	\$ 20	\$ 4,599	\$ 4,363	94.87%	\$ 173	\$ 16	\$ 4,552	98.98%
2004	\$ 4,231	\$ 10	\$ 4,241	\$ 4,024	94.88%	\$ 175	\$ 8	\$ 4,207	99.20%
2003	\$ 3,882	\$ 45	\$ 3,927	\$ 3,680	93.71%	\$ 216	\$ 5	\$ 3,901	99.34%

Source: Local Tax Assessor/Collector and District records.

Note: Data unavailable for fiscal years prior to 2003.

(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.

Trinity Valley Community College
Statistical Supplement 9
Ratios of Outstanding Debt
Last Ten Fiscal Years
(unaudited)

For the Year Ended August 31 (amounts expressed in thousands)

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
General Bonded Debt										
General obligation bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes	-	-	-	-	-	-	-	-	-	-
Less: Funds restricted for debt service										
Net general bonded debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Debt										
Revenue bonds	\$ 3,545	\$ 4,060	\$ 4,555	\$ 5,035	\$ 5,500	\$ -	\$ -	\$ -	\$ 40	\$ 90
Notes	-	-	-	-	-	-	-	-	-	-
Capital lease obligations	-	-	-	-	-	-	-	-	-	-
Total Outstanding Debt	\$ 3,545	\$ 4,060	\$ 4,555	\$ 5,035	\$ 5,500	\$ -	\$ -	\$ -	\$ 40	\$ 90
General Bonded Debt Ratios										
Per Capita	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Per FTSE	-	-	-	-	-	-	-	-	-	-
As a percentage of TAV*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Outstanding Debt Ratios										
Per Capita	\$ 19.71	\$ 22.98	\$ 26.34	\$ 29.36	\$ 32.52	\$ -	\$ -	\$ -	\$ 0.26	\$ 0.61
Per FTSE	\$ 866.32	\$ 1,036.51	\$ 1,154.04	\$ 1,085.13	\$ 1,177.98	\$ -	\$ -	\$ -	\$ 10.47	\$ 25.37
As a percentage of TAV*	0.03%	0.04%	0.05%	0.06%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:

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

* Taxable Assessed Valuation

Trinity Valley Community College
Statistical Supplement 10
Legal Debt Margin Information
Last Ten Fiscal Years
(unaudited)

	For the Year Ended August 31 (amounts expressed in thousands)										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Taxable Assessed Value	\$ 10,182,102	\$ 9,483,450	\$ 8,926,723	\$ 8,124,583	\$ 7,575,734	\$ 7,079,409	\$ 6,592,289	\$ 6,013,882	\$ 5,349,390	\$ 4,626,462	\$ 4,626,013
General Obligation Bonds											
Statutory Tax Levy Limit for Debt Service	\$ 50,911	\$ 47,417	\$ 44,634	\$ 40,623	\$ 37,879	\$ 35,397	\$ 32,961	\$ 30,069	\$ 26,747	\$ 23,132	\$ 23,130
General Obligation Bond Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less: Funds restricted for repayment of General Obligation Bonds	0	0	0	0	0	0	0	0	0	0	0
Total Net General Obligation Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Current Year Debt Service Requirements Excess of Statutory Limit for Debt Service over Current Requirements	0	0	0	0	0	0	0	0	0	0	0
	\$ 50,911	\$ 47,417	\$ 44,634	\$ 40,623	\$ 37,879	\$ 35,397	\$ 32,961	\$ 30,069	\$ 26,747	\$ 23,132	\$ 23,130
Net Current Requirements as a % of Statutory Limit	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

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.

Trinity Valley Community College
Statistical Supplement 11
Pledged Revenue Coverage
Last Ten Fiscal Years
(unaudited)

Revenue Bonds

For the Year Ended August 31 (amounts expressed in thousands)

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Pledged Revenues										
Tuition	\$ 2,700	\$ 2,588	\$ 2,516	\$ 2,559	\$ 2,198	\$ 2,218	\$ 2,014	\$ 1,733	\$ 1,439	\$ 1,460
General Fee	2,343	1,654	1,623	1,691	1,689	1,650	1,051	901	619	590
Out of District Fee	848	749	720	753	742	705	516	435	379	351
Laboratory Fee	361	342	332	338	342	335	195	168	165	177
Distance Learning Fee	128	116	111	95	79	64	-	-	-	-
Installment Plan Fee	9	38	32	35	29	29	22	21	16	16
Other Miscellaneous Fees	75	83	78	65	57	22	13	12	11	11
Residential Life	1,118	1,080	1,021	1,163	1,085	993	974	922	892	871
Bookstore	3,208	2,467	2,552	2,505	2,355	2,407	2,046	1,519	1,607	1,440
Athletics	15	32	18	39	30	27	30	23	27	27
Interest Income	309	530	602	606	291	197	172	239	384	369
Sales of Educational Activities	314	355	372	436	385	362	310	117	110	106
Other Miscellaneous Income	254	253	202	284	222	236	163	188	172	293
Total	\$ 11,682	\$ 10,287	\$ 10,179	\$ 10,569	\$ 9,504	\$ 9,245	\$ 7,506	\$ 6,278	\$ 5,821	\$ 5,711
Debt Service Requirements										
Principal	\$ 515	\$ 495	\$ 480	\$ 465	\$ -	\$ -	\$ -	\$ 40	\$ 50	\$ 50
Interest	162	183	201	177	-	-	-	2	5	7
Total	\$ 677	\$ 678	\$ 681	\$ 642	\$ -	\$ -	\$ -	\$ 42	\$ 55	\$ 57
Coverage Ratio	17.26	15.17	14.95	16.46				149.48	105.84	100.19

Trinity Valley Community College
Statistical Supplement 12
Demographic and Economic Statistics - Taxing District
**Last Ten Calendar **
 (unaudited)

Calendar Year	District Population	District Personal Income (thousands of dollars)	District Personal Income Per Capita	District Unemployment Rate
2008	179,874	(a)	(a)	5.4%
2007	176,652	4,943,428	27,984	4.7%
2006	172,907	4,652,960	26,910	5.3%
2005	171,467	4,237,505	24,713	5.5%
2004	169,118	4,081,718	24,135	6.2%
2003	164,592	3,837,048	23,312	6.8%
2002	158,996	3,727,477	23,444	6.5%
2001	155,485	3,651,657	23,486	5.0%
2000	152,442	3,516,143	23,065	4.4%
1999	148,295	3,231,076	21,788	4.2%

Source: Texas Workforce Commission TRACER
 (a) Data for 2008 not available until April 2010.

Trinity Valley Community College
Statistical Supplement 13
Principal Employers
Last Ten Years
(unaudited)

Employer	2008		2007		2006		2005 (a)	
	No. of Employees	% of Total Employment (b)	No. of Employees	% of Total Employment (b)	No. of Employees	% of Total Employment (b)	No. of Employees	% of Total Employment (b)
Walmart Distribution Center - Palestine, Texas(c)	1,900	2.66%	1,550	2.19%	900	1.27%	900	1.30%
Madix Inc. - Terrell, Texas	576	0.81%	1,256	1.77%	630	0.89%	800	1.16%
Terrell State Hospital - Terrell, Texas	928	1.30%	900	1.30%	790	1.12%	791	1.15%
Texas Dept.Criminal Justice Dept. - Coffield Unit Tennessee Colony, TX	803	1.12%	818	1.19%	838	1.18%	875	1.27%
Vistawall Architectural Products - Terrell, Texas	560	0.78%	800	1.19%	800	1.13%	900	1.30%
Texas Dept.Criminal Justice Dept. - Michael Unit Tennessee Colony, TX	788	1.10%	748	1.14%	815	1.15%	1,190	1.72%
East Texas Medical Center - Athens, Texas	650	0.91%	650	1.00%	650	0.92%	625	0.91%
Texas Dept.Criminal Justice Dept. - Beto Unit Tennessee Colony, TX	566	0.79%	647	1.00%	701	0.99%	712	1.03%
Palestine Regional Medical CTR - Palestine Texas	615	0.86%	600	0.99%	601	0.85%	525	0.76%
Argon Medical Devices - Athens, Texas	307	0.43%	360	0.61%	371	0.52%	322	0.47%
Total	7,693	10.77%	8,329	15.06%	7,096	10.02%	7,640	11.07%

Source:

http://www.palestinetexas.net/community_profile.php

<http://www.tdcj.state.tx.us/stat/unitdirectory/all.htm>

Labor Force Supporting Documentation - LaborForceDoc-Sheet2

Note:

- (a) Data not available prior to 2005.
- (b) Percentages are calculated by dividing the number of employees into the estimated total employment in taxing district.
- (c) Wal-mart Distribution Center 6005 & 6036. Previous figures probably did not include both of these.

Trinity Valley Community College
Statistical Supplement 14
Faculty, Staff, and Administrators Statistics
Last Ten Fiscal Years
(unaudited)

	Fiscal Year										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Faculty											
Full-Time	138	134	131	123	120	123	122	118	116	119	114
Part-Time	115	122	114	134	103	140	140	114	115	90	83
Total	253	256	245	257	223	263	262	232	231	209	197
Percent											
Full-Time	54.5%	52.3%	53.5%	47.9%	53.8%	46.8%	46.6%	50.9%	50.2%	56.9%	57.9%
Part-Time	45.5%	47.7%	46.5%	52.1%	46.2%	53.2%	53.4%	49.1%	49.8%	43.1%	42.1%
Staff and Administrators											
Full-Time	166	170	164	162	156	157	153	153	147	173	172
Part-Time	23	27	25	42	25	25	23	23	22	30	31
Total	189	197	189	204	181	182	176	176	169	203	203
Percent											
Full-Time	87.8%	86.3%	86.8%	79.4%	86.2%	86.3%	86.9%	86.9%	87.0%	85.2%	84.7%
Part-Time	12.2%	13.7%	13.2%	20.6%	13.8%	13.7%	13.1%	13.1%	13.0%	14.8%	15.3%
FTSE per Full-Time Faculty (a)	29.7	29.2	30.1	37.7	38.9	38.5	37.0	31.4	32.9	29.8	31.2
FTSE per Full-Time Staff Member (a)	24.7	23.0	24.1	2.4	29.9	30.2	29.5	24.3	26.0	20.5	20.7
FTSE per Total Faculty (a)	16.2	15.3	16.1	18.1	20.9	18.0	17.2	16.0	16.5	17.0	18.1
FTSE per Total Staff Member (a)	21.7	19.9	20.9	22.7	25.8	26.0	25.7	21.1	22.6	17.5	17.5
Average Annual Faculty Salary	\$49,875	\$47,670	\$ 48,071	\$ 46,667	\$ 44,500	\$ 42,972	\$ 42,792	\$ 42,187	\$ 40,550	\$ 39,676	\$ 38,952

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

Trinity Valley Community College
 Statistical Supplement 15
 Enrollment Details
 Last Five Fiscal Years
 (unaudited)

Student Classification	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
00-30 Hours	4,162	71.33%	4,149	71.19%	3,963	70.65%	3,984	70.41%	4,066	73.04%
31-60 Hours	1,367	23.43%	1,331	22.84%	1,344	23.96%	1,385	24.48%	1,248	22.42%
> 60 Hours	110	1.89%	134	2.30%	128	2.28%	115	2.03%	95	1.71%
Unclassified (a)	196	3.36%	214	3.67%	174	3.10%	174	3.08%	158	2.84%
Total	5,835	100.00%	5,828	100.00%	5,609	100.00%	5,658	100.00%	5,567	100.00%

(a) Unclassified students were not able to be placed in the categories based upon semester credit hours earned, and are reported separately.

Semester Hour Load	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less Than 3	21	0.36%	21	0.36%	9	0.16%	8	0.14%	15	0.27%
3-5 semester hours	1,167	20.00%	1,129	19.37%	1,187	21.16%	1,200	21.21%	1,028	18.47%
6-8 semester hours	1,541	26.41%	1,715	29.43%	1,380	24.60%	1,244	21.99%	1,463	26.28%
9-11 semester hours	772	13.23%	732	12.56%	705	12.57%	759	13.41%	659	11.84%
12-14 semester hours	1,540	26.39%	1,473	25.27%	1,570	27.99%	1,586	28.03%	1,521	27.32%
15-17 semester hours	591	10.13%	558	9.57%	524	9.34%	603	10.66%	641	11.51%
18 & over	203	3.48%	200	3.43%	234	4.17%	258	4.56%	240	4.31%
Total	5,835	100.00%	5,828	100.00%	5,609	100.00%	5,658	100.00%	5,567	100.00%
Average Course Load	9.9		9.9		9.9		9.9		10.0	

Tuition Status	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Texas Resident (in District)	3,778	64.75%	3,658	62.77%	3,611	64.38%	0	0.00%	0	0.00%
Texas Resident (Out of District)	2,005	34.36%	2,115	36.29%	1,948	34.73%	1,959	100.00%	1,959	35.19%
Non-Texas Resident	52	0.89%	55	0.94%	50	0.89%	0	0.00%	0	0.00%
Total	5,835	100.00%	5,828	100.00%	5,609	100.00%	1,959	100.00%	5,567	100.00%

SS15 – Enrollment Details

This schedule is required by GASB 44, paragraphs 33 & 37. Data should match the CBM01 and CBM0A reports. Fall enrollment should be matched to Quarter 1 enrollment.

Trinity Valley Community College
 Statistical Supplement 16
 Student Profile
 Last Five Fiscal Years
 (unaudited)

Gender	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Male	2,292	39.28%	2,444	41.94%	2,255	40.20%	2,273	40.17%	2,289	41.12%
Female	3,543	60.72%	3,384	58.06%	3,354	59.80%	3,385	59.83%	3,278	58.88%
Total	5,835	100.00%	5,828	100.00%	5,609	100.00%	5,658	100.00%	5,567	100.00%

Ethnic Origin	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White	4,570	78.32%	4,447	79.91%	4,492	80.09%	4,533	80.12%	4,434	79.65%
Hispanic	559	9.58%	451	8.10%	419	7.47%	380	6.72%	355	6.38%
African American	651	11.16%	623	11.19%	658	11.73%	699	12.35%	716	12.86%
Asian	15	0.26%	9	0.16%	10	0.18%	10	0.18%	15	0.27%
Foreign	24	0.41%	12	0.22%	22	0.39%	23	0.41%	29	0.52%
Native American	6	0.10%	23	0.41%	8	0.14%	13	0.23%	18	0.32%
Other	10	0.17%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	5,835	100.00%	5,565	100.00%	5,609	100.00%	5,658	100.00%	5,567	100.00%

Age	Fall 2008		Fall 2007		Fall 2006		Fall 2005		Fall 2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Under 18	744	12.75%	917	15.73%	647	11.54%	729	12.88%	710	12.75%
18-21	2,310	39.59%	2,005	34.40%	2,115	37.71%	2,110	37.29%	2,016	36.21%
22-24	544	9.32%	545	9.35%	575	10.25%	564	9.97%	554	9.95%
25-35	1,288	22.07%	1,336	22.92%	1,272	22.68%	1,278	22.59%	1,306	23.46%
36-50	789	13.52%	868	14.89%	834	14.87%	841	14.86%	856	15.38%
51 & over	160	2.74%	157	2.69%	166	2.96%	136	2.40%	125	2.25%
Total	5,835	100.00%	5,828	100.00%	5,609	100.00%	5,658	100.00%	5,567	100.00%

Average Age	25	26	26	26	26
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Source: CBM 001 without flex

Trinity Valley Community College
 Statistical Supplement 17
 Transfers to Senior Institutions
 2007-2008 Graduates, Completers and Non-Returners Fall Students as of Fall 2008
 (includes only public senior colleges in Texas)

Rank	Institution	Transfer Student Count Academic	Transfer Student Count Technical	Transfer Student Count Tech-Prep	Total of all Sample Transfer Students	% of all Sample Transfer Students
1	The University of Texas at Tyler	183	13	15	211	24.97%
2	Stephen F. Austin State University	102	1	4	107	12.66%
3	Texas A&M University - Commerce	94	3	5	102	12.07%
4	Texas A&M University	80		8	88	10.41%
5	University of North Texas	65	1	3	69	8.17%
6	Sam Houston State University	43	1	4	48	5.68%
7	The University of Texas at Arlington	33	6	2	41	4.85%
8	Texas Tech University	32		3	35	4.14%
9	Texas State University	24		2	26	3.08%
10	The University of Texas at Austin	27	1	1	29	3.43%
11	Tarleton State University	17		2	19	2.25%
12	Texas Woman's University	12	2	1	15	1.78%
13	The University of Texas at Dallas	9		3	12	1.42%
14	Texas A&M University at Galveston	7			7	0.83%
15	Midwestern State University	5		2	7	0.83%
16	Angelo State University	5			5	0.59%
17	West Texas A&M University	4			4	0.47%
18	The University of Texas at San Antonio	3		1	4	0.47%
19	Lamar University	3	1		4	0.47%
20	The University of Texas Medical Branch at Galveston 3	3			3	0.36%
21	University of Houston	2			2	0.24%
22	Texas A&M University - Kingsville	1			1	0.12%
23	The University of Texas of the Permian Basin	1			1	0.12%
24	University of Houston - Downtown	1			1	0.12%
25	The Texas A&M University System Health Science Center	1			1	0.12%
26	Prairie View A&M University	1			1	0.12%
27	Texas A&M - Corpus Christi		1		1	0.12%
28	The University of Texas Health Science Center at San Antonio		1		1	0.12%
Totals		758	31	56	845	100%

Source: Texas Higher Education Coordinating Board Automated Student and Adult Learner Follow-Up System, Students Pursuing Additional Education by Institution 2007-2008 Graduates, Completers and Non-Returners. <http://www.txhighereddata.org/reports/performance/ctcasalf/ctcadd/>

**Trinity Valley Community College
Statistical Supplement 18
Capital Asset Information
Fiscal Years 2002 to Current**

	Fiscal Year-ended August 31,							
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Academic Buildings	17	17	17	16	16	16	16	16
Square Footage (in thousands)	273	273	273	222	222	222	222	222
Libraries	2	2	2	2	2	1	1	1
Square Footage (in thousands)	78	78	78	78	78	44	44	44
Number of Volumes (in thousands)	62	62	62	61	62	59	57	55
Administrative and support buildings	3	3	3	3	3	3	3	3
Square Footage (in thousands)	75	75	75	75	75	75	75	75
Dormitories	5	5	5	5	5	5	5	4
Square Footage (in thousands)	80	80	80	80	80	80	80	79
Number of Beds	356	356	356	356	356	356	356	356
Dining Facilities	1	1	1	1	1	1	1	1
Square Footage (in thousands)	16	16	16	16	16	16	16	16
Average daily customers	519	402	371	364	369	364	315	333
Athletic Facilities	2	2	2	2	3	2	2	2
Square Footage (in thousands)	43	43	43	43	63	52	52	52
Gymnasiums	1	1	1	1	2	2	2	2
Plant Facilities	4	3	2	2	2	2	2	2
Square Footage (in thousands) *	20	18	18	18	18	18	18	18
Transportation								
Cars	19	18	18	18	18	18	18	18
Light Trucks/Vans	21	20	20	20	20	20	20	20
Buses	1	0	0	0	0	0	1	1

* typographical error corrected from prior year's report for FY02-FY08