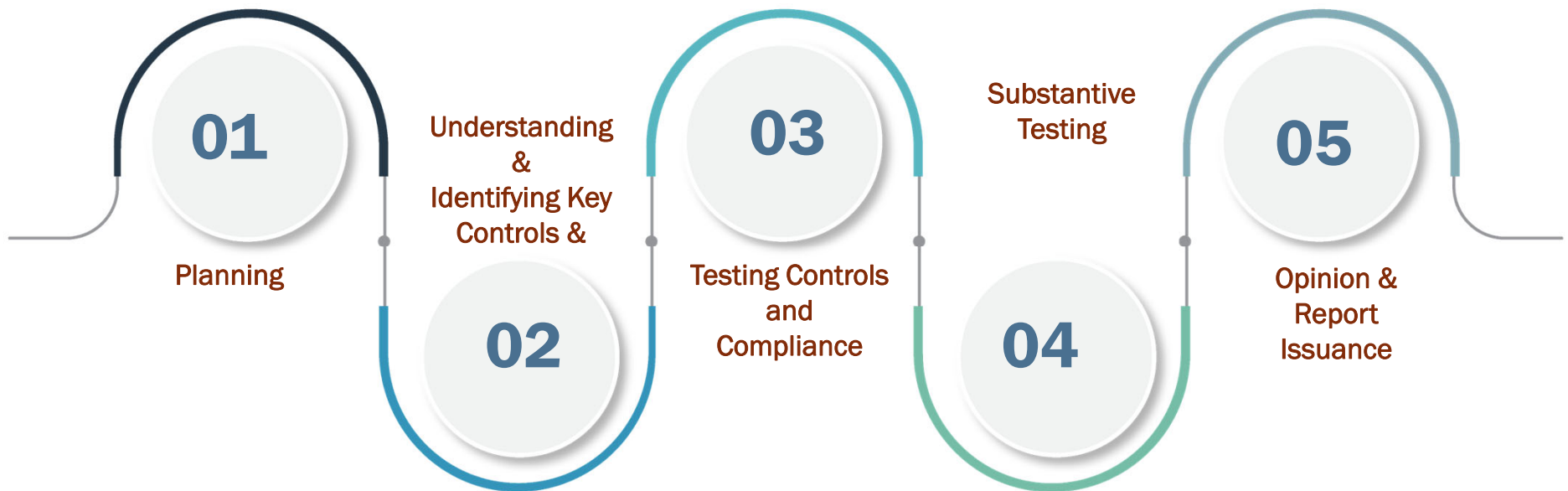


COLLIN COUNTY COMMUNITY COLLEGE DISTRICT

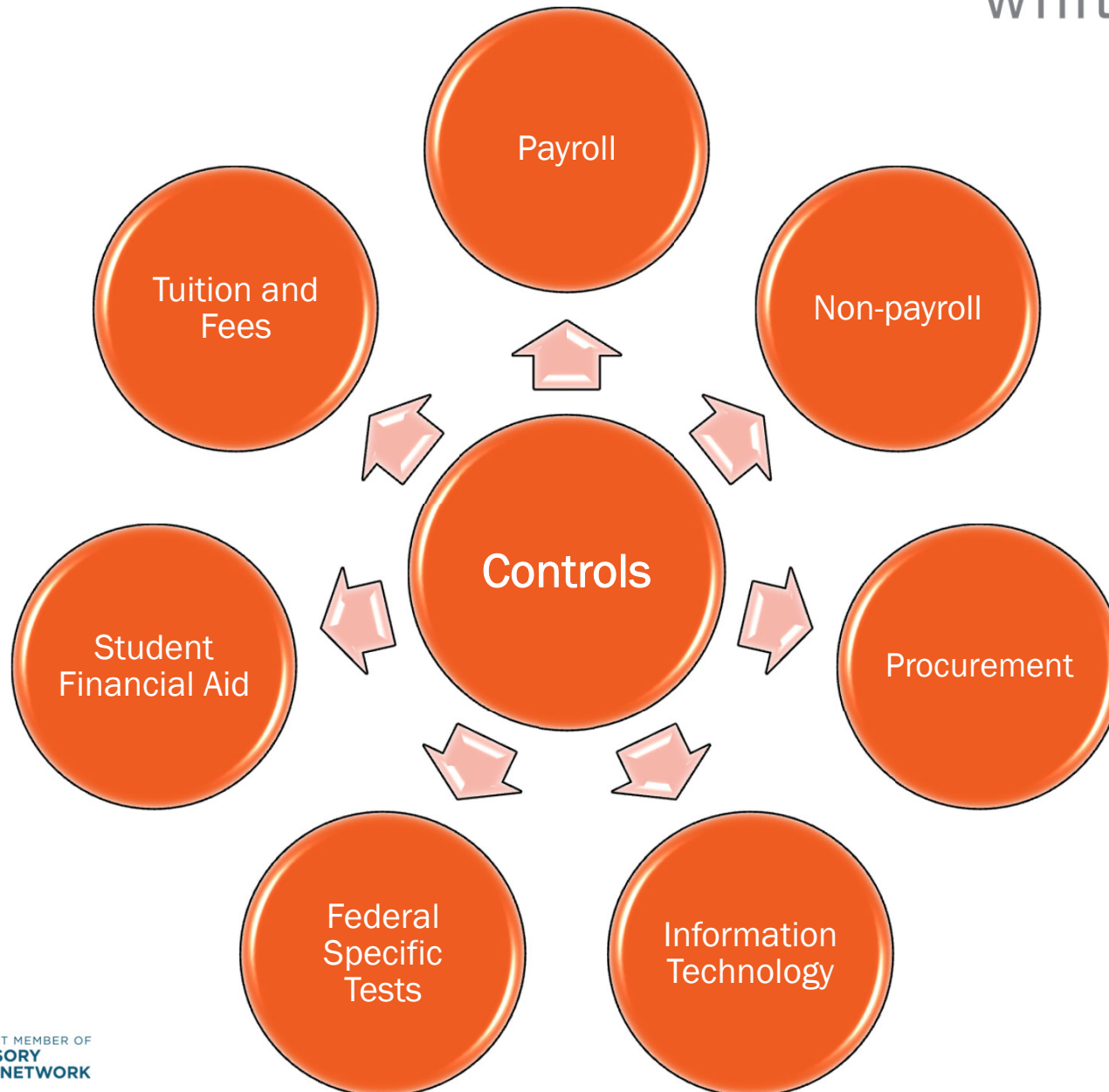
FISCAL YEAR 2023 FINANCIAL STATEMENT AND SINGLE AUDITS



THE AUDIT PROCESS



INTERNAL CONTROLS



SUBSTANTIVE PROCEDURES

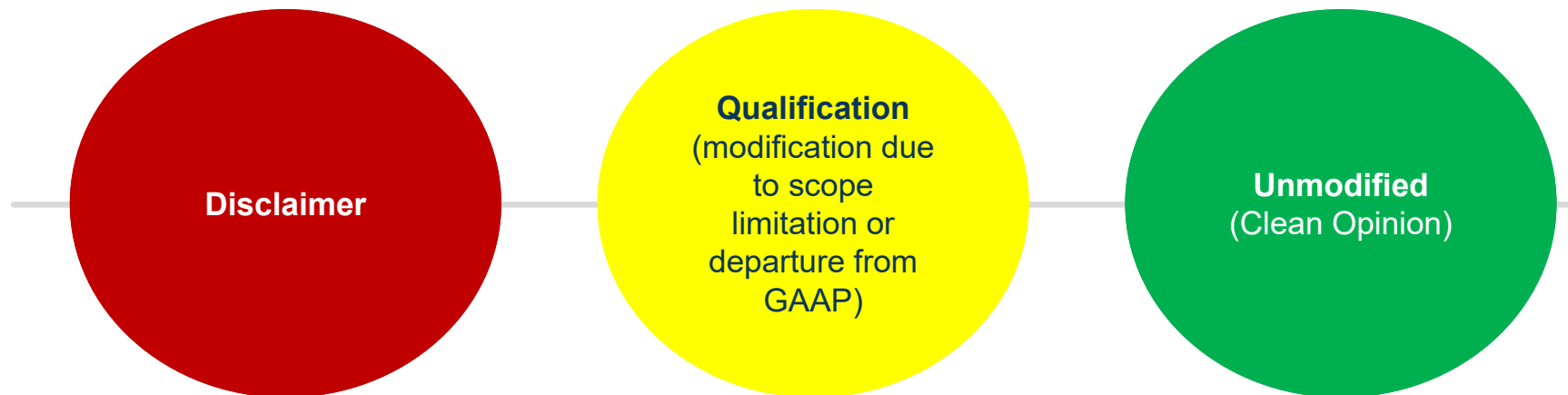
Analytical
Procedures
(Flux and Ratio
Analysis)

Predictive
Tests

Vouching

Confirmations
and Third-
Party Reports

PURPOSE OF THE AUDIT – THE OPINION ON THE REPORT



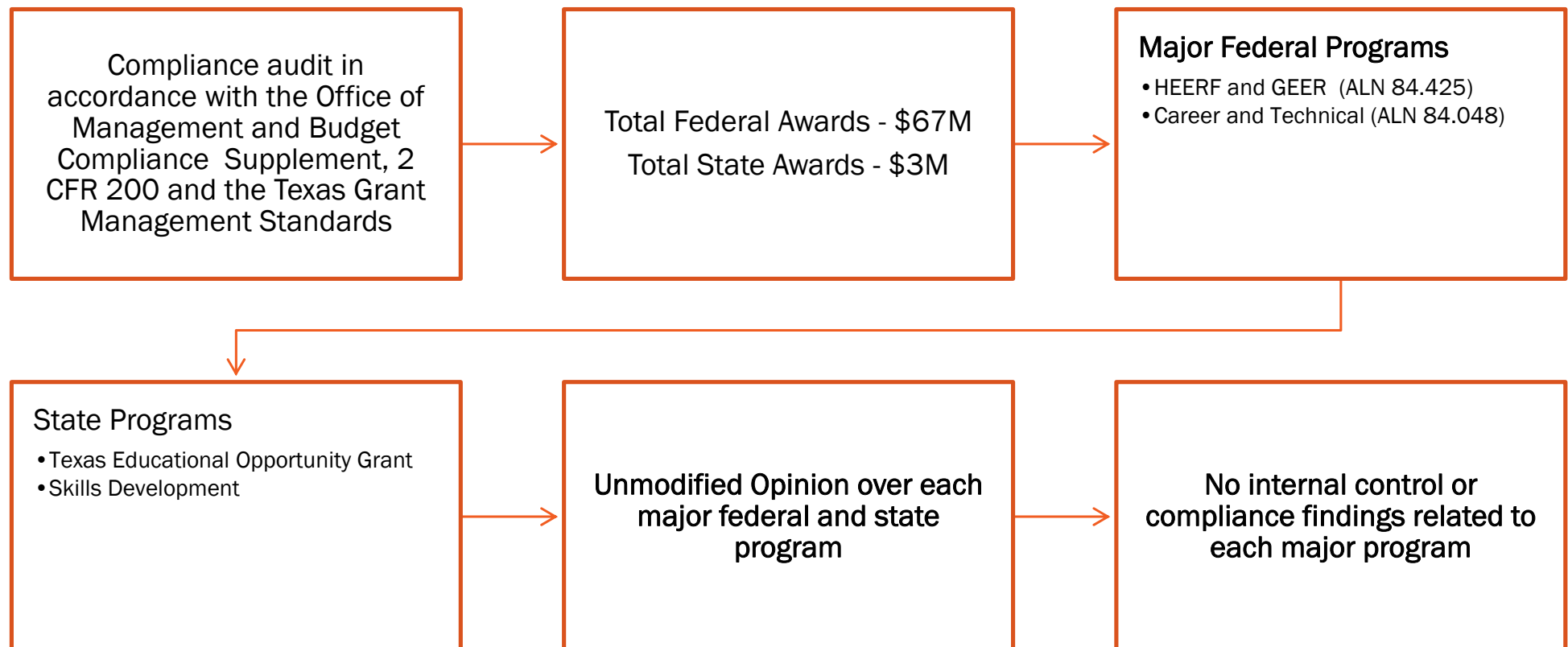
RESULTS

- Audit in accordance with GAAS and GAGAS (Yellow Book)
- Unmodified Opinion over financial statements
- No internal control findings related to financial reporting
- No findings related to compliance



audit report

OPINION ON FEDERAL AND STATE PROGRAMS



**GOVERNMENT-WIDE
FINANCIAL
STATEMENTS
FOR FISCAL YEAR
2023**

***Do not represent a cash liability; it is the College's proportionate share of the TRS cost-sharing pension and ERS OPEB liabilities and are required for financial reporting purposes.*



- Total Assets: \$1.3 billion
- Capital assets: \$839 million
- Cash and investments: \$401 million
- Total Deferred Outflows: \$66 million
- Total Liabilities: \$750 million
 - Bonds: \$535 million
 - Net Pension Liability: \$58 million**
 - Net OPEB Liability: \$95 million**
- Total Deferred Inflows: \$37 million
- Total Net Position: \$539 million
- Net Position decreased by \$400k (\$22 million in FY 2022)

TEACHER RETIREMENT SYSTEM OF TEXAS (\$MM)

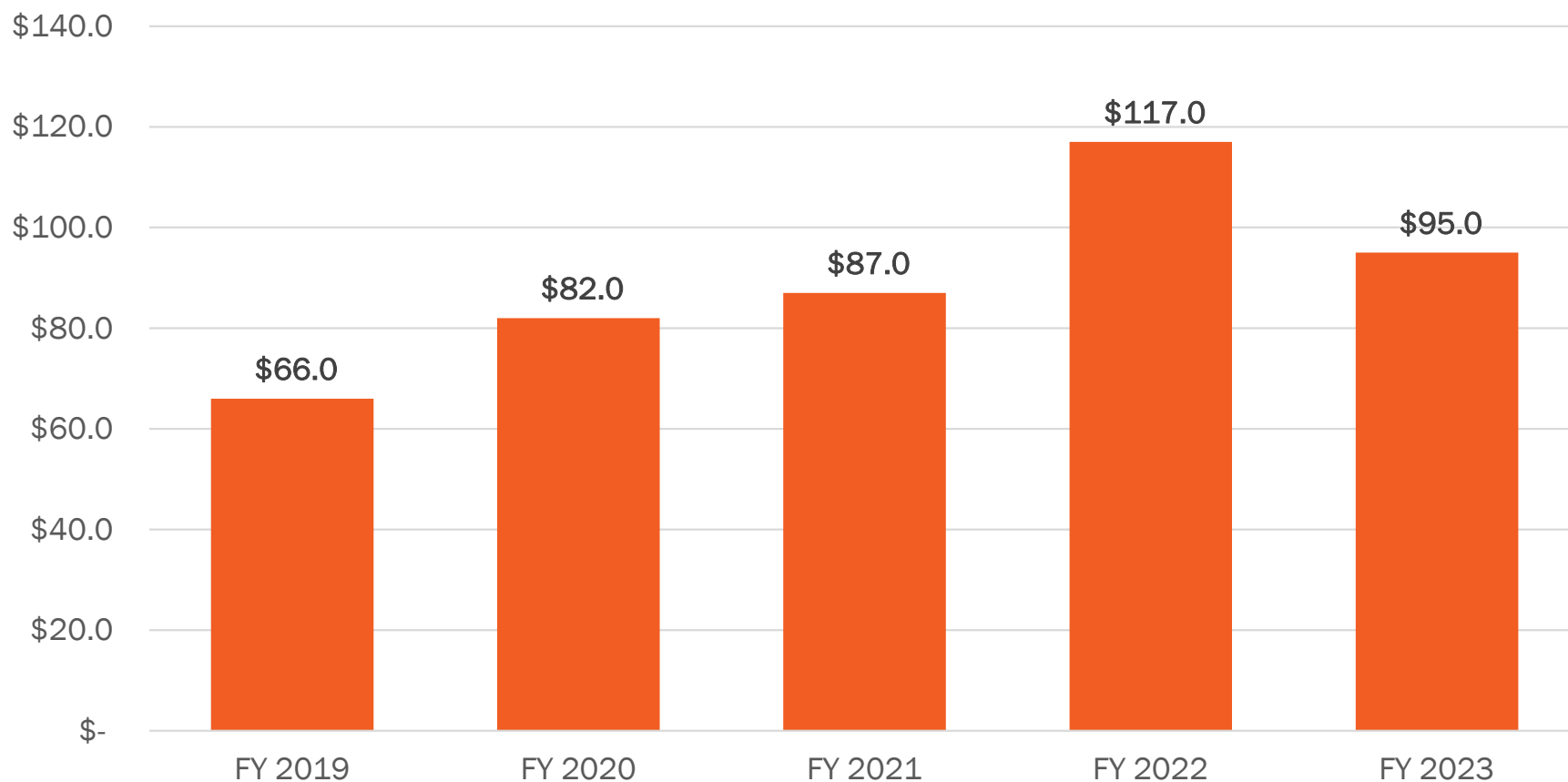
Proportionate Share of the Net Pension Liability (NPL)



EMPLOYEES RETIREMENT SYSTEM OF TEXAS (\$MM)



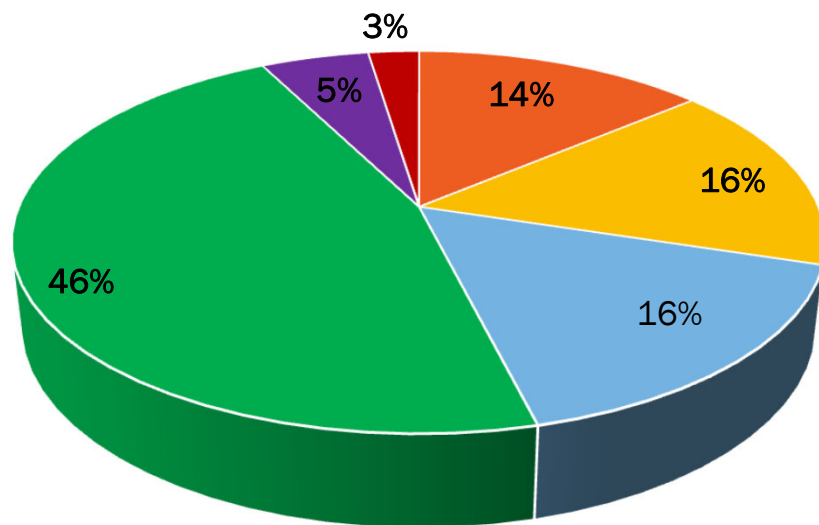
Proportionate Share of the Net OPEB Liability (NOL)



CURRENT AND PRIOR YEAR REVENUE

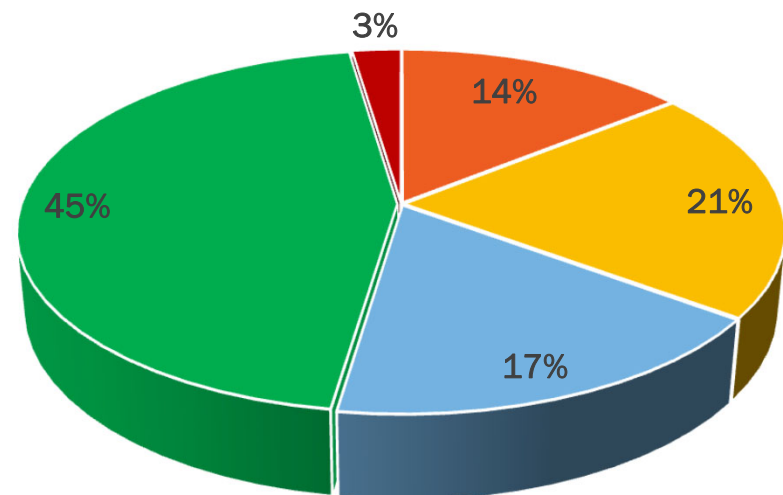


2023 - \$332M



- Student Tuition and Fees \$45M
- Federal Revenue \$53M
- State Appropriations \$54M
- Property Taxes \$154M
- Investment earnings \$17M
- Other \$9M

2022 - \$294M

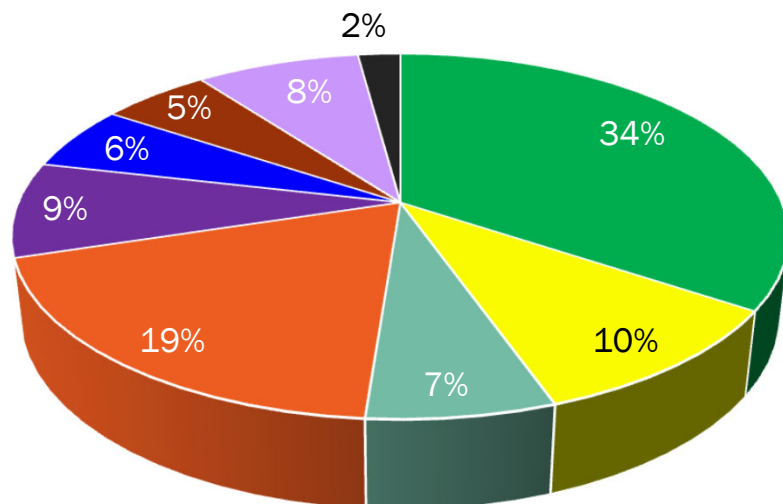


- Student Tuition and Fees \$42M
- Federal Revenue \$61M
- State Appropriations \$51M
- Property Taxes \$133M
- Other \$7M

CURRENT AND PRIOR YEAR EXPENSES

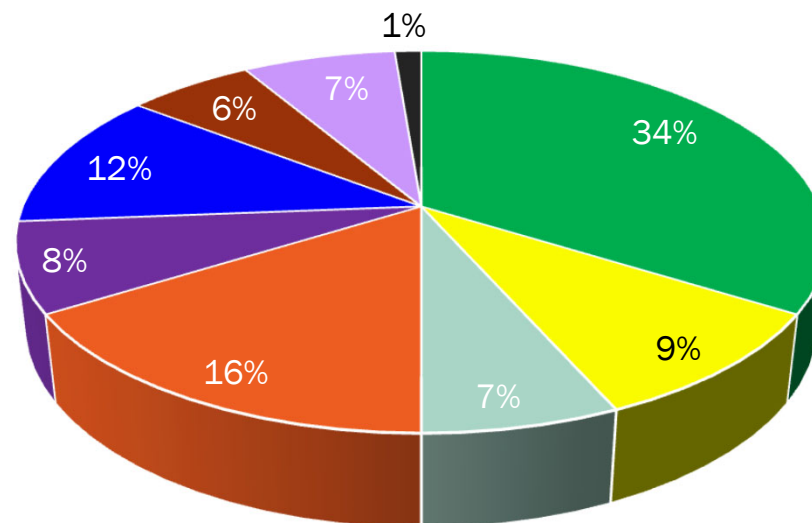


2023 - \$332M



- Instruction - \$114M
- Academic Support - \$34M
- Student Services - \$22M
- Institutional support - \$63M
- Oper and Maint. of Plant - \$28M
- Scholarships and fellowships - \$19M
- Interest - \$18M
- Deprecation - \$27M
- Other \$3M

2022 - \$316M



- Instruction - \$107M
- Academic Support - \$30M
- Student Services - \$21M
- Institutional support - \$51M
- Oper and Maint. of Plant - \$24M
- Scholarships and fellowships - \$37M
- Interest - \$19M
- Deprecation - \$23M
- Other \$4M

REQUIRED COMMUNICATIONS



Engagement Letter – May 24, 2023



Audit Risks (applies to all audited entities)

Management Override
Revenue Recognition



The District's accounting policies and methods are appropriate and in accordance with industry standards.



GASB No. 96 Subscription-Based Technology Arrangements Implementation



No disagreements or difficulties

REQUIRED COMMUNICATIONS



Management Representation Letter



Consultations with Other Accountants - We are not aware of any situations in which management consulted with other accountants on accounting or financial reporting matters.



Major Issues Discussed with Management Prior to Retention - We discussed the application of accounting principles and auditing standards; however, our responses were not a condition to our retention.



Estimates

OPEB and Pension liabilities and related items

Allowance for Doubtful Accounts

QUESTIONS?

THANK YOU!