

**Financial Accounting  
and Reporting**

The college district shall submit its audited annual financial report to the Coordinating Board by January 1st of each year. *19 TAC 13.62*

**Financial Reports**

Each community college shall provide to the Coordinating Board financial data related to the operation of each community college using the specific content and format prescribed by the Coordinating Board. Each community college shall provide the report no later than January 1st of each year. *General Appropriations Act, 85th Leg., R.S., S.B. 1, III-217.*

**Annual Financial  
Statement**

The governing body of a junior college district shall prepare an annual financial statement showing for each fund subject to the authority of the governing body during the fiscal year:

1. The total receipts of the fund, itemized by source of revenue, including taxes, assessments, service charges, grants of state money, gifts, or other general sources from which funds are derived;
2. The total disbursements of the fund, itemized by the nature of the expenditure; and
3. The balance in each fund at the close of the fiscal year.

*Local Gov't Code 140.005*

Publication and  
Filing

The presiding officer of a governing body shall submit the financial statement to a newspaper in each county in which the district or any part of the district is located. If a district is located in more than one county, the financial statement may be published in a newspaper that has general circulation in the district. If a newspaper is not published in the county, the financial statement may be published in a newspaper in an adjoining county.

A statement shall be published not later than two months after the date the fiscal year ends.

*Local Gov't Code 140.006*

**Annual Local Debt  
Report**

A political subdivision, including a college district, shall annually compile and report certain financial information in the manner prescribed by this section. The Annual Local Debt Report to be compiled and reported by a political subdivision must include the following financial information:

1. Regarding total authorized debt obligations:
  - a. The amount of all authorized debt obligations;
  - b. The principal of all outstanding debt obligations;

- c. The combined principal and interest required to pay all outstanding debt obligations on time and in full;
  - d. The amount of all authorized debt obligations secured by property taxes;
  - e. The principal of all outstanding debt obligations secured by property taxes;
  - f. The combined principal and interest required to pay all outstanding debt obligations secured by property taxes on time and in full;
  - g. The combined principal and interest required to pay all outstanding debt obligations on time and in full for all obligations secured by property taxes expressed as a per capita amount; and
  - h. The current credit rating on total debt obligations given by any nationally recognized credit rating organization.
2. Regarding each authorized debt obligation:
- a. The principal of each outstanding debt;
  - b. The combined principal and interest required to pay each outstanding debt obligation on time and in full;
  - c. The issued and unissued amounts, the spent and unspent amounts, the maturity date and the stated purpose for which each debt obligation was authorized; and
  - d. The current credit rating on each debt obligation given by any nationally recognized credit rating organization.
3. Any other information considered relevant or necessary to explain the above required data elements, such as explanations of payment sources for different kinds of debt or projections of per capita amounts of ad valorem taxation-secured obligations as of the last day of the maximum term of the most recent debt obligation issued by the political subdivision.

*Local Gov't Code 140.008(b); 34 TAC 10.2*

Form

The comptroller shall provide an Annual Local Debt Report Form for use by a political subdivision. Copies of the form may be obtained from the Comptroller of Public Accounts, P.O. Box 13528, Austin, Texas 78711-3528. The form may be viewed or downloaded from the [comptroller's website](#).<sup>1</sup> Copies may also be requested by calling (844) 519-5676 or by e-mailing staff at [transparency@cpa.texas.gov](mailto:transparency@cpa.texas.gov).

*34 TAC 10.3(a)*

Availability and  
Posting

On an annual basis, and within 180 days of the end of the most recently completed fiscal year, a political subdivision shall:

1. Submit via upload to the comptroller's Internet website the completed Annual Local Debt Report Form provided by the comptroller and, if the political subdivision maintains an Internet website, continually maintain a link from its website to the location on the comptroller's website where the political subdivision's financial information may be viewed; or
2. Post the information required in an Annual Local Debt Report on the political subdivision's own Internet website.

The governing body of a political subdivision that elects to post its annual debt information on its own Internet website as described above shall take action to ensure that:

1. This information is made available for inspection by any person and posted continuously on the political subdivision's website until the political subdivision posts the next year's annual debt information; and
2. The contact information for the political subdivision's main office is posted continuously on the website and such information includes a physical address, mailing address, main telephone number, and an e-mail address.

For Fiscal Year 2016 and Fiscal Year 2017, a political subdivision shall submit to the comptroller or post the annual debt information described above by the later of 180 days after the end of the respective fiscal year or 180 days after the effective date of this rule.

*Local Gov't Code 140.008(c)-(d), (f); 34 TAC 10.4*

**State Expenditure  
Database**

A state agency, including a college district, is required to cooperate with and provide information to the comptroller as necessary to implement and administer the state expenditure database. A state agency is not required to record information or expend resources for the purpose of computer programming or other additional actions necessary to make information reportable under this section. *Gov't Code 403.024(g)-(h)*

Each state agency that maintains a generally accessible Internet site or for which a generally accessible Internet site is maintained shall include a link on the agency's Internet site to the state expenditure database. *Gov't Code 2054.126*

**Publication of  
Financial  
Transactions**

Each institution of higher education, including each college district, shall post on the institution's Internet website a copy of the institution's financial transactions to the extent necessary to provide, for

each payment drawn from money appropriated from the state general revenue fund or received as student tuition or fee payments:

1. The amount of the payment;
2. The date of the payment;
3. A brief description of the purpose of the payment; and
4. The name of the payee.

An institution of higher education may comply by providing on the institution's Internet website an easily noticeable direct link, the purpose of which is clearly identifiable, to an Internet website maintained by the comptroller that provides information concerning the institution that is similar to the information required above.

*Education Code 51.9741*

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<sup>1</sup> <https://comptroller.texas.gov/transparency/local/hb1378/apply.php>