

2021 ANNUAL REPORT—Executive Summary

Building a World for a Better Tomorrow

2021 WAS A YEAR OF CHALLENGE and transformation, bringing forth new obstacles and opportunities and a long list of accomplishments.

As heralds of change and innovation, civil engineers are entrusted to protect our communities. ASCE stands at the forefront of the profession, leading this charge through rapidly changing conditions, with our sights set on safeguarding the public and building a better tomorrow.

Our *2021 Report Card for America's Infrastructure*, which gave the U.S. an overall C- grade, highlighted the investments needed to modernize and improve our nation's infrastructure. With the support of engineering and government leaders nationwide, our members rallied to explore infrastructure solutions at the ASCE Solutions Summit, raising the visibility and impact of the report card to new heights.

The passing of the historic Infrastructure Investment and Jobs Act marked a generational federal investment in U.S. infrastructure. For ASCE, it represented the culmination of more than 20 years of infrastructure education and advocacy efforts by thousands of ASCE members across the country. In addition to extensive media interviews covering ASCE's report card and related studies, ASCE was also proud to join the bill signing ceremony on the White House lawn.

Recognizing the opportunity this historic investment in infrastructure represents, the Society took tremendous strides in promoting more sustainable and resilient infrastructure. Our ongoing efforts were highlighted at the 2021 United Nations Climate Change Conference and the ASCE 2021 International Conference on Sustainable Infrastructure. We also further developed our standards for building sustainable and resilient structures. The release of the ASCE/SEI 7-22 *Minimum Design Loads and Associated Criteria for Buildings and Other Structures* includes various technical updates and the first-ever criteria for tornado-resistant design.

With the uncertainty ahead, we've been examining the future through a different lens. Following extensive research, Mega City 2070 models a plausible future city that has grown from a population of 15 million in 2020 to 50 million in 2070. This desktop-based virtual experience is a part of ASCE's Future World Vision initiative, created to help engineers reimagine infrastructure for a world 50 years from now. It'll also give insight into civil engineers' role in developing a sustainable tomorrow as we launch this program into museum science centers in 2023.

Building a better future begins with empowering our members and the next generation of engineers. We gave student members a bigger voice to share their concerns and perspectives with Society leaders through the Student Presidential Group. The ASCE Foundation also received a record-breaking donation to fund student activities for years to come. We also completed a new student conference plan that aligns with ASCE's geographic regions, brings back the student steel bridge competition, and expands the

student innovation contest. But cultivating engineering success does not stop at graduation. Our smoother student-to-professional member transition and improved digital strategy — featuring a new website and ASCE Career Connections — will help launch them to success.

There were many other accomplishments in 2021, including completing the ASCE headquarters sustainable parking lot, launching the Government Engineers Council while adding new state departments of transportation as ASCE partners, launching the new Publications Legacy Journals Archive with digitized content dating to 1872, and new diversity, equity, and inclusion videos and best practices guides. We also strived to enhance communication between Society leadership and members through monthly "Ask the President" town hall meetings, "From the President" progress reports, and the President's Note columns featured in *Civil Engineering* magazine.

It's ASCE's core mission to serve civil engineers who take on societal challenges at a global scale. While 2021 saw many adversities, your contributions as members helped us drive the profession and our organization forward. As we look to 2022, we are optimistic about the journey ahead with your support and dedication in helping us build a better world for tomorrow.

FISCAL 2021 FINANCIAL REPORT

For fiscal year 2021, the Society and its affiliates had unrestricted operating revenues of \$44.3 million and unrestricted operating expenses of \$47.2 million, with the Society funding expenses in excess of revenues by using earnings on our investment portfolio, program contributions from the ASCE Foundation, and reserves. The economic impacts of COVID-19 resulted in a significant reduction in revenues along with associated expense reductions. The Society received \$9.97 million in grants through the Coronavirus Aid, Relief, and Economic Security Act that helped offset some of the financial impacts of COVID-19.

The Society continues to be in sound financial condition. Our policy of building and maintaining a reserve fund, which totaled \$43.1 million at year-end 2021, is a key factor in our positive financial condition. The reserve fund has been built primarily from earnings on our long-term investment fund, which yielded \$8 million in 2021 and \$3.8 million in 2020.

The relationship between annual operating revenue and program expenses is a key long-term issue that the Board of Direction is addressing to maintain our continued strong financial condition while serving our membership and the public interest.



Briaud



Smith



Jean-Louis Briaud, Ph.D., P.E., D.GE, Dist.M.ASCE
ASCE 2021 President



Thomas W. Smith III, CAE, ENV SP, F.ASCE
ASCE Executive Director

American Society of Civil Engineers and Affiliates

CONSOLIDATED BALANCE SHEET

September 30

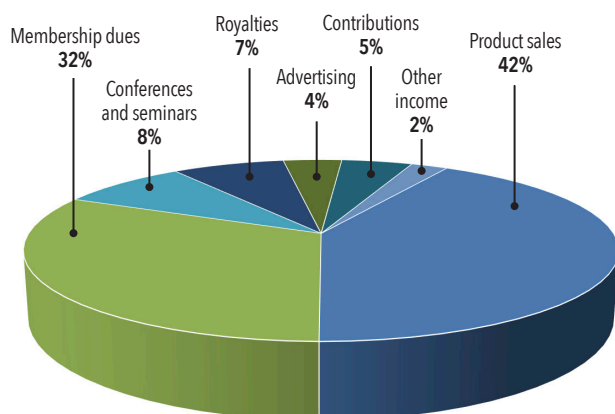
	2021	2020
ASSETS		
Cash and cash equivalents	\$2,956,000	\$3,190,000
Accounts receivable, net	5,806,000	3,309,000
Contributions receivable	1,645,000	645,000
Investments, at market value	64,898,000	55,933,000
Publications inventory, net	521,000	606,000
Prepaid expenses and other assets	4,767,000	4,120,000
Property and equipment, net	9,654,000	9,656,000
Total Assets	\$90,247,000	\$77,459,000
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$3,002,000	\$3,758,000
Unearned dues and subscription revenue	13,249,000	12,692,000
Annual leave payable	1,088,000	1,204,000
Note payable – Paycheck Protection Program	0	4,717,000
Other liabilities	2,931,000	2,459,000
Total Liabilities	20,270,000	24,830,000
Net Assets:		
Without donor restrictions:		
Available reserves	43,133,000	28,148,000
Net investment in property and equipment	9,654,000	9,659,000
Total Without Donor Restrictions	52,787,000	37,807,000
With donor restrictions:		
Purpose/time restricted	12,588,000	11,154,000
Maintained in perpetuity	4,602,000	3,668,000
Total Net Assets	69,977,000	52,629,000
Total Liabilities and Net Assets	\$90,247,000	\$77,459,000

CONSOLIDATED STATEMENT OF ACTIVITIES UNRESTRICTED FUNDS

Years Ended September 30

	2021	2020
OPERATING REVENUE		
Product sales	\$18,490,000	\$18,990,000
Membership dues	14,097,000	14,438,000
Conferences and seminars	3,697,000	5,454,000
Royalties	3,252,000	3,810,000
Advertising	1,673,000	1,382,000
Contributions	916,000	1,103,000
Other income	681,000	847,000
Operating investment earnings	367,000	198,000
Net assets released from restriction (contributions)	1,099,000	1,089,000
Total Operating Revenue	44,272,000	47,311,000
OPERATING EXPENSE		
Program Services:		
Program activities	16,491,000	21,283,000
Publications and advertising	14,571,000	15,436,000
Continuing education	3,059,000	4,222,000
Membership services	2,583,000	2,948,000
Conferences	1,471,000	2,634,000
Total Program Services	38,175,000	46,523,000
Support Services:		
General and administrative	3,742,000	4,322,000
Member and customer service	2,758,000	3,014,000
Marketing	1,850,000	1,785,000
Fund-raising	716,000	615,000
Total Support Services	9,066,000	9,736,000
Total Operating Expense	47,241,000	56,259,000
Excess of Operating Expense over Operating Revenue	(2,969,000)	(8,948,000)
NONOPERATING REVENUE		
Long-term investment earnings	7,979,000	3,820,000
CARES Act grants	9,970,000	0
Decrease in Net Assets	14,980,000	(5,128,000)
Net assets at beginning of year	37,807,000	42,935,000
Net Assets at End of Year	\$52,787,000	\$37,807,000

OPERATING REVENUE—FISCAL YEAR 2021



OPERATING EXPENSE—FISCAL YEAR 2021

