

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF REGULAR MEETING
January 28, 2025**

REGENTS PRESENT

Mr. Jay Barrett, Chair
Mr. John Betancourt, Vice-Chair
Mrs. Anette Carlisle
Ms. Michele Fortunato
Ms. Irene Hughes
Mr. Johnny Mize
Dr. Paul Proffer
Ms. Peggy Thomas
Dr. David Woodburn

CAMPUS REPRESENTATIVES PRESENT

Mr. Jeff Turner, Representative for the Moore County Campus

CAMPUS REPRESENTATIVES ABSENT

Ms. Sara Pesina, Representative for the Hereford Hinkson Memorial Campus

CABINET MEMBERS PRESENT

Mr. Bob Austin, Vice President of Enrollment Management
Mr. Kevin Ball, Vice President of Communications and Marketing
Mr. Chris Sharp, Vice President of Business Affairs
Ms. Denese Skinner, Interim President
Dr. Frank Sobey, Vice President of Academic Affairs
Mr. Mark White, Executive Vice President and General Counsel

CABINET MEMBERS ABSENT

Mr. Joe Bill Sherrod, Vice President of Institutional Advancement

OTHERS PRESENT:

Ms. Tina Babb, Associate Vice President of Curriculum, Planning, and IE
Ms. Kim Bruce, Communications Coordinator
Ms. Becky Burton, Associate Vice President of Academic Learning Services
Ms. Gillian Crist, The Ranger
Dr. Jamelle Conner, President of Amarillo College
Mr. Martin Conner, Community Member
Ms. Tiffany Crosley, Assistant Vice President of Business Affairs
Mr. Christopher George, CIS Department Instructor and Esports Sponsor
Dr. Chris Hudson, English Professor
Ms. Ally Greenwood, Executive Assistant & Asst. Secretary to the Board
Ms. Amber Hamilton, Director of Student Life
Chief Aaron Huddleston, Chief of Police
Mr. Christopher Key, Marketing Coordinator
Mr. Tim Leeper, Assistant Director of Academic Services MCC
Ms. Maiya Maldonado, SGA
Ms. Brianna Maestas, Amarillo Tribune

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Mr. Stephen Malley, Fire Academy Coordinator, Chief Training Officer
Ms. Coline Moon, SGA
Ms. Sadie Newsome, Director of Media, College Relations
Mr. Christopher Petty, Madden 2025 Esports Champion
Dr. Lori Petty, Dean of Academic Services
Ms. Martha Sells, Community Member
Ms. Phoebe Terry, Amarillo Tribune

STATUS UPDATE

The Status Update began at 5:55pm. Mr. Jay Barrett, Chair of the Board of Regents, welcomed those in attendance. A quorum was present.

PRAYER

Mr. Austin introduced Coline Moon, who prayed with the Board. Ms. Moon discussed the upcoming student conference to Galveston Texas.

STUDENT GOVERNMENT ASSOCIATION REPORT

Ms. Maiya Maldonado, Vice President of Student Government Association, introduced herself to the board and delivered the SGA report.

REGENTS' REPORTS, COMMITTEES AND COMMENTS REGARDING AC AFFILIATES**Executive Committee**

Mr. Barrett presented Dr. Jamelle Conner with AC merchandise and introduced her husband Martin to the board. Mr. Barrett reported that the executive committee mapped out Dr. Conner's first 100 days and discussed the upcoming TACC Community College Day at the State Capitol.

Mr. Barrett updated the board on Sara Pesina, the board secretary, who has been recovering and plans to be at next month's board meeting.

Mr. Barrett recognized Mr. Mark White who was elected for a two-year term as the President of the Texas Association for Community College Attorneys along with Lisa Gray, his paralegal, who was also elected secretary for two years as well.

Presidential Search

Mr. Barrett stated the presidential search has ended and concluded that he is proud of the work the board and search committee did.

AC Foundation

Mr. Mize reported that the AC Foundation meeting was canceled due to weather. Ms. Fortunato announced the upcoming Love your Donor event and gave the board some invitations. The event will honor the donors for the foundation.

Amarillo Museum of Art (AMoA)

Ms. Fortunato described the Amarillo Museum of Art gala on January 25th, and stated that it was lovely. It showcased a collection of art from two collectors that live in Connecticut who specialize in Cuban art.

Panhandle PBS

Ms. Thomas reported that PBS has a three-part series on senior food insecurity. The local series will be airing in the spring.

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024**Tax Increment Reinvestment Zone (TIRZ)**

Meeting canceled.

Tax Increment Reinvestment Zone 2 (TIRZ 2)

Mr. Betancourt reported that they met on January the 16th with city staff. Received a presentation on the quarterly financial report.

Tax Increment Reinvestment Zone 3 (TIRZ 3)

No report

Standing Policies & Procedures Committee

Mrs. Carlisle stated that the committee met and updates were in the agenda to be voted on at the regular meeting.

Finance Committee (AC Investment, Potential Lease & Sales Opportunities)

Mr. Mize stated that finance committee discussed bond ratings and that the college received an AA plus rating.

Legislative Affairs Committee

Mr. Betancourt stated he sits on the education committee for CATT, and that the committee is looking at choosing a theme for the 2025 conference. Mr. Betancourt continued that on February 2nd he will be departing with a large group of regents, faculty, students, and staff to Austin to participate at a rally on the capitol lawn and will meet with legislators.

Community College Association of Texas Trustees (CCATT)

No report.

Nominating Committee

No report.

Racial Profiling Report

Chief Huddleston presented the racial profiling report. He reported that the college is in compliance with legal requirements and transparency in law enforcement practices.

NO EXCUSES 2025

Mr. George introduced Mr. Petty, the NJCAA Esports Madden 25 Champion, to the board. Mr. Petty shared a video of his game and discussed his aspirations, including attending WT. He explained the financial aspects of professional gaming, the seasonal structure of the league, and the dedication required to excel in the sport.

The status update meeting ended at 6:42 pm.

REGULAR BOARD MEETING

The Regular Meeting was called to order at 6:50 pm by Mr. Barrett, Chair of the Board of Regents. He welcomed those in attendance. A quorum was present.

Mr. Barrett recognized Ms. Skinner and thanked her for her dedication to the college as the interim President. Ms. Skinner commented that her time as interim had been the honor of her life.

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024**PUBLIC COMMENTS**

There were no public comments.

MINUTES APPROVED

Minutes of the regular meeting of November 19, 2024 and special meetings on November 18th, December 9th, 10th, and 17th 2024, were provided to the Regents

Ms. Hughes moved to approve the minutes. Mr. Woodburn seconded the motion. The motion carried unanimously.

CONSENT AGENDA

Budget Amendments were provided to the Board of Regents.

Mr. Betancourt moved to approve the consent agenda. Mr. Mize seconded the motion. The motion carried unanimously.

SUPPORT FOR CONTINUED FUNDING OF COMMUNITY COLLEGES BY TEXAS LEGISLATURE

Mr. Barrett stated that it was very important that board sign the resolution to support the work that the Texas Association of Community Colleges (TACC) is doing.

Mr. Woodburn moved to approve the resolution. Mrs. Carlisle seconded the motion. The motion carried unanimously.

ELECTION ORDERS

Mr. Sharp reported that the uniform election day is Saturday, May 3, 2025. There will be (3) six-year terms to be filled on the Board of Regents. Mr. Betancourt asked about the cost. Mr. Sharp stated it was around \$15,000 shared between the two counties.

Mrs. Carlisle moved that the Board of Regents approve and adopt the election orders. Ms. Thomas seconded the motion. The motion carried unanimously.

INVITATION TO BID PACKAGE NO. 1415-BEST VALUE INVITATION FOR BID FOR CARPENTRY SUPPLIES AND RELATED ITEMS.

Mr. Sharp requested approval of the bid for carpentry supplies and related items. The college will spend up to \$65,000 through Home Pride Center and requested that the board of regents approve the bid. This is primarily for the east campus.

IFB No. 1415, best value invitation for bid for carpentry supplies and related items, was advertised in the Amarillo Globe News on September 22, 2024 and September 29, 2024. Bid Documents were obtained by one (1) company, with one (1) company proposal submitted. A tabulation of the proposals received is attached on page 8.

Approval of the award being granted to Pride Home Center for \$65,000.00 was requested.

Dr. Proffer moved to approve IFB No. 1415 – Best Value Invitation for Bid for Carpentry supplies and related items. Mr. Mize seconded the motion. The motion carried unanimously

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024**SALE OF COUNTY PROPERTY OBTAINED THROUGH SHERIFF'S SALE**

Mr. Sharp explained that Potter County recently held a Sheriff's Sale, where foreclosed properties were initially auctioned with a minimum bid but failed to sell. In accordance with the law, they were re-auctioned without a minimum, allowing for successful sales. The board's approval is required to proceed, as these properties are held in trust by the county. The Potter Tax Assessor/Collector recommends accepting the bids to return the properties to productive use and the tax rolls. A detailed listing was provided in the packet, and the motion should authorize the Chairman of the Board of Regents to execute the necessary Tax Deeds for transfer.

Mr. Betancourt moved to authorize the Chair of the Board of Regents to execute the Tax Deeds transferring these properties to the successful bidders. Mr. Mize seconded the motion. The motion carried unanimously.

AMENDING AUTHORIZED REPRESENTATIVES FOR TEXPOOL

Mr. Sharp explained that Texpool is the organization the college uses to invest funds. Mr. Sharp reported that the college lost the treasurer in the fall and has hired, Vanessa Teer and needs to get her on the Texpool database.

Mr. Sharp recommended that the listed representatives, Chris Sharp, Vice President of Business Affairs; Michael Sugden, Controller/Director of Financial Services; Vanessa Teer, Treasury Analyst and Michelle Vinyard, Executive Assistant to the Vice President of Business Affairs, be authorized to access the TexPool account and execute any necessary action regarding the corresponding public funds.

Ms. Fortunato moved to approve the resolution amending the authorized representatives for Texpool. Ms. Thomas seconded the motion. The motion carried unanimously

APPROVAL AND ADOPTION OF UPDATES TO THE BOARD OF REGENTS ONLINE POLICY MANUAL UPDATE 48

Mr. White requested approval of the TASB Community College Services Update 48 arising from changes to federal statutes and rules issued by the Texas Higher Education Coordinating Board and other state and federal agencies. The following Local Amarillo College policies were revised as recommended by the Texas Association of School Boards (TASB) and approved by the Board Policy Committee in response to Update 48:

CAK	Revise	Appropriations and Revenue sources: Investments
CDE	Revise	Accounting: Financial Ethics
DHB	Revise	Employee Standards of Conduct: Child Abuse and Neglect Reporting
FAA	Revise	Equal Educational Opportunity: Pregnant and Parenting Students

Ms. Fortunato moved to approve and adopt the updates to the Board of Regents Policy Manual as described in the materials that were provided to the regents. Mrs. Carlisle seconded the motion. The motion carried unanimously.

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024**TENURE RECOMMENDATIONS**

Dr. Sobey stated that the following faculty members had been recommended for tenure by their supervisor(s), the Rank and Tenure Committee, the appropriate administrative channels, and the President. They meet all criteria for tenure as stated in the Amarillo College Employee Handbook section 9, to be effective 9/1/2025.

NAME**DEPARTMENT**

Ashley Coffman	Biological Sciences
Rochelle Fouts	Education/Child Development
Chris Hudson	English
Rene Stovall	Business Management
David Van Domelen	Physical Sciences

Dr. Proffer motioned to approve the tenure recommendations. Dr. Woodburn seconded the motion. The motion carried unanimously.

INVESTMENT REPORT – Chris Sharp

The Board of Regents were presented the Quarterly Investment Report for the period September 1, 2024 through November 30, 2024.

Mr. Woodburn motioned to approve the Quarterly Investment Report. Mrs. Carlisle seconded the motion. The motion carried unanimously.

FINANCIAL REPORTS– Tiffani Crosley

Ms. Crosley presented the financial reports to board from November and December of 2024.

Mrs. Carlisle motioned to accept the financial reports. Mr. Mize seconded the motion. The motion carried unanimously.

APPROVAL OF EMPLOYMENT AGREEMENT FOR THE PRESIDENT OF AMARILLO JUNIOR COLLEGE DISTRICT

This item was placed on the agenda in order for the Board of Regents to consider approval of the Employment Agreement between Amarillo College and Jamelle J. Conner, Ph.D. The Agreement was included in the materials provided.

CLOSED SESSION

There was a closed session at 7:15 pm so that the regents could deliberate the appointment, employment, and duties of the College President pursuant to Texas Government Code Section 551.074 (No final decision, action or vote was taken in this session). The closed session ended at 7:45pm.

The open session reconvened at 7:45 pm and the board returned to the agenda item; a quorum was still present.

Dr. Woodburn motioned to appoint Dr. Conner as President of Amarillo College and approve the employment agreement. Mr. Mize seconded the motion. The motion passed 8 to 1, with Ms. Hughes opposing.

Mr. Barrett welcomed Dr. Conner to AC. Dr. Conner thanked the Board for their support.

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ADJOURNMENT

Mrs. Carlisle moved to adjourn the meeting. Dr. Woodburn seconded the motion. The motion carried unanimously. The meeting adjourned at 7:48pm.

Sara Pesina, Secretary

- | | | |
|----|--|---------------|
| 1. | Academic Affairs – transfer of funds to cover expenses of Curriculum invoice. | |
| | Increase Institutional Effectiveness – Other Pool | \$28,000.00 |
| | Decrease Humanities– Appointed Personnel Pool | (\$28,000.00) |
| 2. | Academic Affairs – transfer of funds to cover expenses moving 2 employees to 100% institutional. | |
| | Increase Dual Credit – Appointed Personnel Pool | \$60,276.66 |
| | Decrease Associate Degree Nursing– Appointed Personnel Pool | (\$60,276.66) |
| 3. | President’s Office – transfer of funds to cover expenses of Presidential Search. | |
| | Increase Executive Search Committee – Other Pool | \$10,000.00 |
| | Decrease General Contingency – Contingency Pool | (\$10,000.00) |
| 4. | Contingency – transfer of funds to cover expenses of change order for additional bracket for tower repair. | |
| | Increase KACV-FM – Capital Equipment Pool | \$12,000.00 |
| | Decrease General Contingency – Contingency Pool | (\$12,000.00) |
| 5. | Contingency – transfer of funds to cover expenses change order for additional patch panel repairs for tower repair. | |
| | Increase KACV-FM – Capital Equipment Pool | \$13,432.50 |
| | Decrease General Contingency – Contingency Pool | (\$13,432.50) |
| 6. | VP of Business Affairs – transfer of funds to cover expenses of payment to Whitley Penn for audit. | |
| | Increase Audit Costs – Other Pool | \$33,000.00 |
| | Decrease General Contingency – Contingency Pool | (\$33,000.00) |
| 7. | Contingency – transfer of funds to cover expenses of Gallup Inc payment. | |
| | Increase Human Resources – Other Pool | \$29,688.00 |
| | Decrease General Contingency – Departmental Contingency Pool | (\$29,688.00) |
| 8. | Academic Success Center – transfer of funds to cover expense of the Westlaw resource library. | |
| | Increase Legal Studies – Other Pool | \$10,000.00 |
| | Decrease Academic Success Center– Other Pool | (\$10,000.00) |

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024**Resolution of Support****for Continued Investment in the Dynamic Community College Funding Model**

Whereas, the State of Texas has demonstrated its commitment to student success and workforce development through the implementation of the outcomes-based funding model established by House Bill 8 during the 88th Legislature;

Whereas, this funding model represents a transformative approach to empowering community colleges to deliver measurable results in alignment with state workforce and educational goals;

Whereas, the funding model prioritizes student outcomes, including the attainment of credentials of value, dual credit opportunities, successful transfer to a four-year university, and support for economically disadvantaged students and adult learners;

Whereas, continued investment in this dynamic funding model will ensure Texas community colleges remain equipped to provide affordable, high-quality education that drives economic growth and mobility;

Whereas, Texas community colleges have requested support for formula funding recommendations made by the Texas Higher Education Coordinating Board for the FY 2026-2027 biennium, alongside a supplemental appropriations request for the current biennium to sustain progress and innovation;

Whereas, amendments to the state funding Performance Tier to include students transferring to private or independent institutions in Texas will strengthen student success pathways and acknowledge the key role these institutions play in the state's higher education and workforce development ecosystem;

THEREFORE, BE IT RESOLVED, the Board of Regents of Amarillo College officially declares its support for:

1. Continued investment in the outcomes-based funding model established by House Bill 8.
2. Full funding for the supplemental appropriations request for the FY 2024-2025 biennium.
3. Formula funding recommendations for the FY 2026-2027 biennium as proposed by the Texas Higher Education Coordinating Board.
4. Amendments to the Performance Tier to include students who transfer to private or independent institutions of higher education in Texas.

BE IT FURTHER RESOLVED, that this Resolution be included in the permanent minutes of this Board.

ADOPTED THIS 28th day of January, 2025, by the Board of Regents of Amarillo College

Jay Barrett, Chair
Board of Regents

Sara Pesina, Secretary
Board of Regents

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024**ELECTION ORDERS****THE STATE OF TEXAS****COUNTIES OF POTTER AND RANDALL**

BE IT ORDERED by the Board of Regents of the Amarillo Junior College District that a general election be held in the College District, counties of Potter and Randall, on Saturday, May 3, 2025, for the purpose of electing three qualified persons to the Amarillo College Board of Regents for three regular six-year terms. These positions will be filled through the use of the cumulative voting procedure described in Texas Education Code § 11.054. The deadline to file an application to be placed on the ballot or as a write-in candidate is 5:00 p.m. Friday, February 14, 2025.

Early voting for the Randall County election will be held at the Randall County Election Administration Office, 1604 5th Ave., Canyon, Texas, 79015; Randall County Annex, 4320 S. Western, Amarillo, Texas, 79110; Southwest Branch Public Library, 6801 SW 45th Ave., Amarillo, Texas, 79109; Comanche Trail Church of Christ, 2700 E. 34th, Amarillo, Texas, 79103; and Randall County Justice Center, 2309 Russell Long Blvd., Canyon, Texas, 79015, Tuesday through Friday from 8 a.m. to 5 p.m., April 22-25, 2025 as well as April 28 (Monday) and April 29 (Tuesday), from 7 a.m. to 7 p.m.

Early voting for the Potter County election will be held at the Santa Fe Building Ticket Office, 900 S. Polk St., First Floor, Amarillo, Texas, 79101; Casey Carpet One, 3500 I-40 West Frontage Road, Main Entrance, Amarillo, Texas 79102; Tri-State Fairgrounds, 3301 SE 10th, arched gate #1, Commercial Exhibit Hall, Amarillo, Texas 79104; NW Branch Public Library, 6100 SW 9th, Meeting Room, Amarillo, Texas, 79106; and Cornerstone Outreach – Fellowship Room, 1111 N. Buchanan St., Amarillo, Texas 79107, Tuesday through Friday from 8 a.m. to 5 p.m., April 22-25, 2025 as well as April 28 (Monday) and April 29 (Tuesday), from 7 a.m. to 7 p.m.

Shannon Lackey has been designated Randall County Elections Administrator and Christy Benge has been designated Potter County Election Administrator. Applications for ballots by mail shall be mailed to Early Voting Clerk, Shannon Lackey, Randall County Elections Administrator, 1604 5th Avenue, Canyon, Texas 79015 or to Christy Benge, Potter County Election Administrator, PO Box 9618, Amarillo, Texas 79105.

That the Vice President of Business Affairs of Amarillo Junior College District shall be the College Election Coordinator and as such is authorized to execute any and all agreements necessary for the conducting of said elections, including but not limited to one or more joint election agreements upon reasonable terms with other governmental entities.

That the College Election Coordinator is expressly authorized to: obtain election supplies; pay election officials; establish election precincts and polling places; establish early voting locations and hours; contract for some or all election duties and services from Randall County, all in accordance with the adopted budget, applicable law, and applicable agreements.

The returns of said elections shall be made to the Board of Regents of the Amarillo Junior College District in accordance with the election laws of Texas. A copy of these orders, signed by the Chair and attested by the Secretary of this Board, shall serve as proper notice of said elections; and the Chair shall cause notice of said elections to be given in accordance with said laws.

Read, adopted, and approved by at least a majority of regents of the Amarillo Junior College District and the seal thereof hereunto affixed this 28th day of January, 2025.

Chair, Board of Regents
Amarillo Junior College District

ATTEST:

Secretary, Board of Regents
Amarillo Junior College District

2024

[illegible]

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

County of Potter

STATE OF TEXAS
SANTA FE BUILDING

TAX OFFICE
900 S. POLK, SUITE 106
PO BOX 2289
AMARILLO, TEXAS 79105-2289



PHONE: (806) 342-2600
FAX: (806) 342-2637
peto@co.potter.tx.us

SHERRI AYLOR, PCC
TAX ASSESSOR-COLLECTOR

December 10, 2024

Amarillo Jr. College
Michelle Vinyard
P. O. Box 447
Amarillo, TX 79178-0001

Ms. Vinyard:

Enclosed is a list of Sheriff Sale properties that Potter County, as Trustee, sent out for bid. The bidder who qualified to purchase the property has been highlighted, and we have received their payment for the property. Please place this item on your governing body's January 28th, 2025 agenda for their deed approval and signature(s).

If you would please e-mail a confirmation that this item has been placed on your agenda to katrinaadams@co.potter.tx.us or contact Katrina at #342-2607.

Sincerely,

A handwritten signature in blue ink that reads "Sherri Aylor".

SHERRI AYLOR, PCC
Tax Assessor-Collector

SA/bw

Enclosure

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024**TRUSTEE PROPERTY SALE**

December 6, 2024

PROPERTY DESCRIPTION:

#121432 / #1214321

LOT: 5 BLOCK: 28

1202 S WESTERN ST

BIDS RECEIVED:**MOISES ROBLES** \$ 50,000.00

ERICA ROBLES \$ 45,000.00

CAUSE # 22587D

TOTAL DUE: \$62,259.69

PROPERTY DESCRIPTION:

#108308

LOT: BLOCK: 1

927 BOWIE ST

BIDS RECEIVED:**SUNGATOR PROPERTIES** \$35,312.00

CAUSE # 22519A

TOTAL DUE: \$107,992.96

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024**NOVEMBER 2024 FINANCIALS**

AMARILLO COLLEGE				
INTERNAL UNAUDITED STATEMENT OF NET POSITION				
FISCAL YEAR 2025 THROUGH NOVEMBER 2024				
	Nov-23	Sep-24	Oct-24	Nov-24
ASSETS				
CURRENT ASSETS				
Cash & Equivalents	\$ 6,769,355	\$ 4,779,452	\$ 7,020,165	\$ 4,122,850
Short-Term Investments	\$ 10,523,249	\$ 8,325,190	\$ 8,325,190	\$ 8,325,190
Receivables	\$ 43,708,507	\$ 45,464,352	\$ 37,376,467	\$ 43,482,669
Inventory	\$ 1,915,821	\$ 1,632,321	\$ 1,598,089	\$ 1,650,484
Prepaid Expenses and Other Assets	\$ 212,677	\$ 649,889	\$ 263,078	\$ 260,378
Total Current Assets	\$ 63,129,609	\$ 60,851,203	\$ 54,582,989	\$ 57,841,571
NON CURRENT ASSETS				
Restricted Cash and Cash Equivalents	\$ 7,866,541	\$ 2,068,695	\$ 1,861,633	\$ 1,923,938
Restricted Investments	\$ 29,684,080	\$ 18,974,411	\$ 18,592,058	\$ 18,592,058
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Long Term Grant Receivable	\$ -	\$ -	\$ -	\$ -
Construction in Progress	\$ 8,055,706	\$ 3,213,374	\$ 4,261,220	\$ 4,261,220
Property & Equipment	\$ 168,955,703	\$ 192,182,509	\$ 192,640,835	\$ 192,640,835
Total Non Current Assets	\$ 217,062,030	\$ 218,938,990	\$ 219,855,746	\$ 219,918,051
TOTAL ASSETS	\$ 280,191,639	\$ 279,790,193	\$ 274,438,735	\$ 277,759,622
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows on Net Pension Liability	\$ 1,077,848	\$ 840,144	\$ 840,144	\$ 840,144
Deferred Outflows related to OPEB	\$ 7,282,464	\$ 7,282,464	\$ 9,461,950	\$ 9,461,950
Deferred Charge on Refunding	\$ 11,838,189	\$ 11,838,189	\$ 11,233,042	\$ 10,032,344
TOTAL DEFERRED OUTFLOWS	\$ 20,198,501	\$ 19,960,797	\$ 21,535,136	\$ 20,334,438

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AMARILLO COLLEGE				
INTERNAL UNAUDITED STATEMENT OF NET POSITION				
FISCAL YEAR 2025 THROUGH NOVEMBER 2024				
	Nov-23	Sep-24	Oct-24	Nov-24
LIABILITIES AND NET POSITION				
CURRENT LIABILITIES				
Payables	\$ 1,002,641	\$ 988,192	\$ 754,965	\$ 1,839,590
Accrued Compensable Absences - Current	\$ 547,882	\$ 613,660	\$ 613,660	\$ 613,660
Funds Held for Others	\$ 284,649	\$ (139,684)	\$ (111,608)	\$ 123,544
Unearned Revenues	\$ 25,199,548	\$ 28,017,155	\$ 25,483,383	\$ 23,039,618
Bonds Payable - Current Portion	\$ 7,800,000	\$ 8,115,000	\$ 8,115,000	\$ 8,115,000
Notes Payable - Current Portion	\$ -	\$ -	\$ -	\$ -
Capital Lease Payable	\$ 253,400	\$ 486,391	\$ 238,796	\$ 238,796
Retainage Payable	\$ 1,519,611	\$ 2,333,515	\$ 2,545,833	\$ 2,647,593
Other Liabilities	\$ 4,670,352	\$ 5,188,238	\$ 5,188,238	\$ 5,188,238
Total Current Liabilities	\$ 41,278,084	\$ 45,602,468	\$ 37,640,030	\$ 41,806,038
NON CURRENT LIABILITIES				
Accrued Compensable Absences - Long Term	\$ 987,463	\$ 931,675	\$ 931,675	\$ 931,675
Deposits Payable	\$ 203,958	\$ 209,429	\$ 209,404	\$ 208,604
Bonds Payable	\$ 102,815,000	\$ 94,700,000	\$ 94,700,000	\$ 94,700,000
Notes Payable	\$ -	\$ -	\$ -	\$ -
Capital Lease Payable - LT	\$ 616,963	\$ 136,424	\$ 413,575	\$ 413,575
Unamortized Debt Premium	\$ 19,379,594	\$ 19,159,978	\$ 18,361,205	\$ 17,562,433
Net Pension Liability	\$ 54,092,619	\$ 54,092,619	\$ 51,908,803	\$ 51,908,803
Net OPEB Liability	\$ 17,978,415	\$ 17,978,415	\$ 22,962,471	\$ 22,962,471
Total Non Current Liabilities	\$ 196,074,012	\$ 187,208,540	\$ 189,487,133	\$ 188,687,561
TOTAL LIABILITIES	\$ 237,352,096	\$ 232,811,007	\$ 227,127,163	\$ 230,493,599

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE				
INTERNAL UNAUDITED STATEMENT OF NET POSITION				
FISCAL YEAR 2025 THROUGH NOVEMBER 2024				
	Nov-23	Sep-24	Oct-24	Nov-24
Deferred Inflows				
Deferred Inflows of Resources	\$ 2,362,168	\$ 2,362,168	\$ 1,542,160	\$ 1,542,160
Deferred Inflows related to OPEB	\$ 21,298,641	\$ 21,298,641	\$ 19,089,710	\$ 18,489,361
TOTAL DEFERRED INFLOWS	\$ 23,660,809	\$ 23,660,809	\$ 20,631,870	\$ 20,031,521
NET POSITION				
Capital Assets				
Net Investment in Capital Assets	\$ 137,911,503	\$ 169,251,308	\$ 169,679,516	\$ 169,679,516
Restricted				
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ (55,230,640)	\$ (77,508,486)	\$ (79,188,034)	\$ (80,216,357)
Expendable: Debt Service	\$ 5,170,163	\$ 3,342,465	\$ 4,143,581	\$ 4,942,353
Other, Primary Donor Restrictions	\$ 8,062,243	\$ 10,070,738	\$ 11,349,719	\$ 11,943,967
Unrestricted				
Unrestricted	\$ (59,036,033)	\$ (64,376,851)	\$ (65,458,181)	\$ (61,280,539)
TOTAL NET POSITION	\$ 39,377,235	\$ 43,279,174	\$ 43,026,600	\$ 47,568,939

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION						
FISCAL YEAR 2025 THROUGH NOVEMBER 2024						
	Fiscal 2024 YTD	2024	2025	2025	2025	2025
	Nov-23	Fiscal 2024	Sep-24	Oct-24	Nov-24	Fiscal 2025 YTD
OPERATING REVENUES						
Tuition and Fees	\$ 14,109,841	\$ 13,068,151	\$ 9,467,103	\$ 26,566	\$ 3,531,162	\$ 13,024,831
Federal Grants and Contracts	\$ 452,265	\$ 5,495,306	\$ 0	\$ 90,391	\$ 202,083	\$ 292,474
State Grants and Contracts	\$ 635,441	\$ 2,070,596	\$ 1,252,434	\$ 251,864	\$ 146,542	\$ 1,650,839
Local Grants and Contracts	\$ 607,721	\$ 2,437,512	\$ 204,210	\$ 202,800	\$ 202,236	\$ 609,247
Nongovernmental grants and contracts	\$ 1,888,106	\$ 2,587,586	\$ 457,174	\$ 96,818	\$ 7,205	\$ 561,197
Sales and Services of Educational Activities	\$ 39,013	\$ 265,768	\$ 35,243	\$ 19,794	\$ 3,020	\$ 58,057
Auxiliary Enterprises (net of discounts)	\$ 1,398,514	\$ 7,584,764	\$ 464,639	\$ 608,357	\$ 305,870	\$ 1,378,866
Other Operating Revenues	\$ 1,005,871	\$ 2,034,141	\$ 820,729	\$ 134,147	\$ 201,565	\$ 1,156,441
Total Operating Revenues	\$ 20,136,772	\$ 35,543,823	\$ 12,701,533	\$ 1,430,737	\$ 4,599,682	\$ 18,731,953
NON OPERATING REVENUES						
State Appropriations	\$ 4,644,120	\$ 22,662,891	\$ 1,458,613	\$ 1,458,613	\$ 1,458,613	\$ 4,375,839
Taxes for maintenance and operations	\$ 6,999,129	\$ 27,699,777	\$ 2,246,905	\$ 2,251,149	\$ 2,241,738	\$ 6,739,791
Taxes for general obligation bonds	\$ 2,700,452	\$ 10,813,118	\$ 800,388	\$ 801,884	\$ 798,772	\$ 2,401,045
Federal revenue, non-operating	\$ 394,974	\$ 24,114,520	\$ 601	\$ 212,541	\$ 553,688	\$ 766,830
Gifts	\$ 159,628	\$ 418,673	\$ 1,327,466	\$ 2,261,480	\$ 62,305	\$ 3,651,251
Investment Income	\$ 255,956	\$ 3,432,885	\$ 145,152	\$ (88,639)	\$ -	\$ 56,514
Interest on Capital Debt	\$ 155,265	\$ (3,329,886)	\$ 145,467	\$ (1,000)	\$ -	\$ 144,467
Loss on Disposal of Fixed Assets	\$ 8,023	\$ 131,053	\$ 206	\$ (563)	\$ -	\$ (357)
Misc. Income	\$ -	\$ (4,654)	\$ -	\$ 12,469	\$ -	\$ 12,469
Other State Revenue	\$ -	\$ 475,970	\$ -	\$ -	\$ -	\$ -
Total Non Operating Revenues	\$ 15,317,548	\$ 86,414,346	\$ 6,124,798	\$ 6,907,935	\$ 5,115,116	\$ 18,147,849
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 35,454,320	\$ 121,958,169	\$ 18,826,331	\$ 8,338,672	\$ 9,714,798	\$ 36,879,801

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION						
FISCAL YEAR 2025 THROUGH NOVEMBER 2024						
	Fiscal 2024 YTD	2024	2025	2025	2025	2025
	Nov-23	Fiscal 2024	Sep-24	Oct-24	Nov-24	Fiscal 2025 YTD
OPERATING EXPENSES						
Cost of Sales	\$ 83,152	\$ 2,725,159	\$ 286,144	\$ 243,957	\$ 1,769	\$ 531,870
Salary, Wages & Benefits		\$ -				
Administrators	\$ 1,217,811	\$ 8,062,311	\$ 190,510	\$ 514,897	\$ 313,291	\$ 1,018,698
Classified	\$ 4,205,556	\$ 22,509,197	\$ 777,550	\$ 1,785,422	\$ 963,275	\$ 3,526,248
Faculty	\$ 4,106,063	\$ 19,868,292	\$ 744,669	\$ 1,696,340	\$ 883,579	\$ 3,324,588
Student Salary	\$ 177,671	\$ 809,825	\$ 61,166	\$ 90,683	\$ 34,860	\$ 186,708
Temporary (Contract) Labor	\$ 195,442	\$ 783,691	\$ 42,961	\$ 60,087	\$ 933	\$ 103,981
Employee Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ 2,792,035	\$ 15,536,696	\$ 686,286	\$ 1,068,288	\$ 578,860	\$ 2,333,434
Dept Operating Expenses		\$ -				
Professional Fees	\$ 4,710,451	\$ 6,813,778	\$ 128,744	\$ 3,576,206	\$ 1,087,091	\$ 4,792,041
Supplies	\$ 1,825,587	\$ 5,822,856	\$ 172,332	\$ 502,787	\$ 40,604	\$ 715,723
Travel	\$ 292,017	\$ 1,274,839	\$ 16,685	\$ 92,874	\$ 12,886	\$ 122,445
Property Insurance	\$ 1,637,170	\$ 1,653,209	\$ 1,644,085	\$ 1,073	\$ 77	\$ 1,645,235
Liability Insurance	\$ 125,270	\$ 163,001	\$ 20,219	\$ 4,422	\$ -	\$ 24,640
Maintenance & Repairs	\$ 1,857,020	\$ 3,375,145	\$ 1,313,341	\$ 960,540	\$ 36,298	\$ 2,310,179
Utilities	\$ 411,041	\$ 2,244,867	\$ 35,607	\$ 194,412	\$ 133,245	\$ 363,264
Scholarships & Fin Aid	\$ 915,472	\$ 16,850,297	\$ 1,176,851	\$ 539,304	\$ 162,522	\$ 1,878,676
Advertising	\$ 95,259	\$ 481,757	\$ 34,059	\$ 22,172	\$ 1,042	\$ 57,274
Lease/Rentals	\$ 88,233	\$ 368,432	\$ 12,953	\$ 28,616	\$ 22,488	\$ 64,057
Interest Expense	\$ 2,544	\$ 1,490	\$ -	\$ 526	\$ -	\$ 526
Depreciation	\$ 1,837,361	\$ 7,681,368	\$ -	\$ -	\$ -	\$ -
Memberships	\$ 111,695	\$ 299,733	\$ 56,411	\$ 27,129	\$ 13,769	\$ 97,310
Property Taxes	\$ -	\$ 343,753	\$ -	\$ -	\$ 80,256	\$ 80,256
Institutional Support	\$ 140,695	\$ 1,036,627	\$ 25,813	\$ 47,744	\$ 21,776	\$ 95,332
Other Miscellaneous Disbursements	\$ 462,481	\$ 774,417	\$ 73,218	\$ 298,380	\$ 29,944	\$ 401,542
		\$ -	\$ -			
Capital Expenses - Less than \$1000		\$ -	\$ -			
Land and Improvements	\$ -		\$ -	\$ -	\$ -	\$ -
Buildings	\$ -		\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 32,048	\$ 86,787	\$ 5,742	\$ -	\$ -	\$ 5,742
Computer Related	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance & Grounds	\$ -	\$ 3,695	\$ -	\$ 2,917	\$ -	\$ 2,917
Office Equipment & Furnishing	\$ 11,915	\$ 37,094	\$ -	\$ 3,601	\$ -	\$ 3,601
Television Station Equipment	\$ 16,312	\$ 20,910	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ 6,693	\$ -	\$ -	\$ -	\$ -
Other Sources		0				
Disposal Gain (Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ -	\$ 511,910	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 27,353,299	\$ 120,150,829	\$ 7,505,344	\$ 11,762,377	\$ 4,418,565	\$ 23,686,287
CHANGE IN NET POSITION	\$ 8,101,021	\$ 1,807,340	\$ 11,320,987	\$ (3,423,705)	\$ 5,296,233	\$ 13,193,515

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION							
FISCAL YEAR 2025 THROUGH NOVEMBER 2024							
	Fiscal 2024 YTD	2024	2025	2025	2025	2025	2025
	Nov-23	Fiscal 2024	Sep-24	Oct-24	Nov-24		Fiscal 2025 YTD
Non Income Statement Expenditures - Capitalized and Depreciated							
Capital Expenses - Exceeds \$5000 - Capitalized							
Land and Improvements	\$ -	\$ 1,763,245	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ 24,184,859	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 383,669	\$ 1,555,824	\$ 16,778	\$ 74,730	\$ 134,989	\$ 226,498	\$ 226,498
Computer Related	\$ -	\$ 79,997	\$ -	\$ -	\$ -	\$ -	\$ -
Library Books	\$ 3,037	\$ 18,974	\$ -	\$ 2,414	\$ -	\$ 2,414	\$ 2,414
Maintenance & Grounds	\$ 21,536	\$ 62,965	\$ -	\$ 28,697	\$ 10,564	\$ 39,261	\$ 39,261
Office Equipment & Furnishing	\$ 3,383	\$ 38,831	\$ -	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ 19,956	\$ 104,548	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ 28,951	\$ 715,897	\$ 3,088	\$ (3,088)	\$ 3,088	\$ 3,088	\$ 3,088
Donations	\$ 18,000	\$ 755,213	\$ 111,049	\$ -	\$ 4,903.6	\$ 115,952	\$ 115,952
TOTAL CAPITALIZED EXPENDITURES	\$ 478,532	\$ 29,280,353	\$ 130,915	\$ 102,753	\$ 153,545	\$ 387,213	\$ 387,213

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE									
Tax Schedule									
as of November 30, 2024									
		FY 2025						FY 2024	
		Potter County		Randall County		Branch Campuses		Total	Total
Net Taxable Values		\$9,269,830,439		\$11,112,295,455		\$5,631,022,774		26,013,148,668	\$23,796,158,750
Tax Rate		\$0.21556		\$0.21556					\$0.22031
Assessment:									
Maintenance and Operation -	0.15893	\$14,732,561		\$17,660,792				\$32,393,353	\$27,871,179
Bonds Interest and sinking	0.05663	\$5,249,486		\$6,292,873				\$11,542,359	\$10,764,204
Branch Campus Maintenance Tax						\$2,424,328		\$2,424,328	\$2,420,146
Total Assessment		\$19,982,046		\$23,953,665		\$2,424,328		\$46,360,039	\$41,055,529
Current Collection Rate		6.84%		0.98%		4.38%		3.68%	98.70%
Deposits of Current Taxes		1,366,633.44		235,072.56		106,288.13		1,707,994.13	\$40,521,831
Deposits of Delinquent Taxes		\$81,424		39,518.04		\$18,702		\$139,644	\$425,119
Penalties & Interest		\$24,728		\$7,359		\$4,587		\$36,674	\$380,681
								collection rate	
		Budgeted - Maintenance and Operation						\$32,393,353	100.00%
		Budgeted - Bonds						\$11,538,216	99.96%
		Budgeted - Moore County						\$1,394,186	57.51%
		Budgeted - Deaf Smith County						\$1,030,143	42.49%
		Total Budget						\$46,355,897	99.99%
		Total Collected + Current + Delinquent + Penalty/Interest						\$1,884,312	
		Over (Under) Budget						(\$44,471,585)	\$4,069,201

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

Amarillo College			
Reserve Analysis FY 2024			
As Of 11/30/2024			
	Balance as of	Current Fiscal	Ending
Encumbered Prior to 8/31/24	8/31/2024	Year Activity	Balance
Overlapping Purchase Orders	114,884.45	13,230.62	128,115.07
Subtotal	114,884.45	13,230.62	128,115.07
Board Restricted			
Equipment & Facility Reserve	1,862,069.07	-	1,862,069.07
Moore County Campus Designated	613,654.61	156,457.71	770,112.32
Hereford Campus Designated	1,627,011.96	1,011,126.40	2,638,138.36
Future A&I Building Expansion	5,196,689.67	-	5,196,689.67
Innovation Outpost	(2,124,455.50)	(36,467.75)	(2,160,923.25)
Rolling Stock	580,644.16	328,769.00	909,413.16
SGA	607,475.12	(47,101.65)	560,373.47
Subtotal	8,363,089.09	1,412,783.71	9,775,872.80
Unrestricted Reserve			
Undesignated Local Maintenance	858,680.59	4,850,799.93	5,709,480.52
Undesignated Auxiliary	(886,367.39)	(218,905.80)	(1,105,273.19)
Subtotal	(27,686.80)	4,631,894.13	4,604,207.33
Total	8,450,286.74	6,057,908.46	14,508,195.20
Fiscal Year 2025			
	8,450,286.74	6,057,908.46	14,508,195.20
Fiscal Year 2024			
	8,365,599.24	84,687.50	8,450,286.74
Fiscal Year 2023			
	22,487,942.94	(14,122,343.70)	8,365,599.24
Fiscal Year 2022			
	27,559,602.72	(5,071,659.78)	22,487,942.94
Fiscal Year 2021			
	20,480,698.55	7,078,904.17	27,559,602.72
Fiscal Year 2020			
	23,780,057.00	(3,299,358.45)	20,480,698.55
Fiscal Year 2019			
	26,516,562.00	(2,736,504.00)	23,780,057.00
Fiscal Year 2018			
	24,096,277.00	2,420,285.00	26,516,562.00
Fiscal Year 2017			
	22,979,978.00	1,116,299.00	24,096,277.00
Fiscal Year 2016			
	26,185,015.00	(3,205,037.00)	22,979,978.00
Fiscal Year 2015			
	27,440,976.00	(1,255,961.00)	26,185,015.00

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024**PRELIMINARY DECEMBER 2024 FINANCIALS**

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF NET POSITION										
FISCAL YEAR 2025 THROUGH DECEMBER 2024										
		Dec-23	Sep-24	Oct-24	Nov-24	Dec-24				
ASSETS										
CURRENT ASSETS										
Cash & Equivalents	\$	10,334,940	\$ 4,779,452	\$ 7,020,165	\$ 4,122,850	\$ 11,770,778				
Short-Term Investments	\$	10,523,249	\$ 8,325,190	\$ 8,325,190	\$ 8,325,190	\$ 4,924,325				
Receivables	\$	29,968,796	\$ 45,464,352	\$ 37,376,467	\$ 43,482,669	\$ 28,766,816				
Inventory	\$	2,327,065	\$ 1,632,321	\$ 1,598,089	\$ 1,650,484	\$ 2,317,242				
Prepaid Expenses and Other Assets	\$	212,677	\$ 649,889	\$ 263,078	\$ 260,378	\$ 83,937				
Total Current Assets	\$	53,366,727	\$ 60,851,203	\$ 54,582,989	\$ 57,841,571	\$ 47,863,098				
NON CURRENT ASSETS										
Restricted Cash and Cash Equivalents	\$	10,267,086	\$ 2,068,695	\$ 1,861,633	\$ 1,923,938	\$ 7,052,382				
Restricted Investments	\$	31,118,500	\$ 18,974,411	\$ 18,592,058	\$ 18,592,058	\$ 16,780,167				
Endowments	\$	2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000				
Long Term Grant Receivable	\$	-	\$ -	\$ -	\$ -	\$ -				
Construction in Progress	\$	8,055,706	\$ 3,213,374	\$ 4,261,220	\$ 4,261,220	\$ 4,261,220				
Property & Equipment	\$	168,378,009	\$ 192,182,509	\$ 192,640,835	\$ 192,640,835	\$ 190,870,721				
Total Non Current Assets	\$	220,319,301	\$ 218,938,990	\$ 219,855,746	\$ 219,918,051	\$ 221,464,490				
TOTAL ASSETS	\$	273,686,028	\$ 279,790,193	\$ 274,438,735	\$ 277,759,622	\$ 269,327,588				
DEFERRED OUTFLOWS OF RESOURCES										
Deferred Outflows on Net Pension Liability	\$	1,077,848	\$ 840,144	\$ 840,144	\$ 840,144	\$ 840,144				
Deferred Outflows related to OPEB	\$	7,282,464	\$ 7,282,464	\$ 9,461,950	\$ 9,461,950	\$ 9,461,950				
Deferred Charge on Refunding	\$	11,838,189	\$ 11,838,189	\$ 11,233,042	\$ 10,032,344	\$ 10,032,344				
TOTAL DEFERRED OUTFLOWS	\$	20,198,501	\$ 19,960,797	\$ 21,535,136	\$ 20,334,438	\$ 20,334,438				

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF NET POSITION					
FISCAL YEAR 2025 THROUGH DECEMBER 2024					
	Dec-23	Sep-24	Oct-24	Nov-24	Dec-24
LIABILITIES AND NET POSITION					
CURRENT LIABILITIES					
Payables	\$ 1,155,192	\$ 988,192	\$ 754,965	\$ 1,839,590	\$ 898,112
Accrued Compensable Absences - Current	\$ 547,882	\$ 613,660	\$ 613,660	\$ 613,660	\$ 613,660
Funds Held for Others	\$ 335,068	\$ (139,684)	\$ (111,608)	\$ 123,544	\$ 82,927
Unearned Revenues	\$ 22,675,536	\$ 28,017,155	\$ 25,483,383	\$ 23,039,618	\$ 20,568,725
Bonds Payable - Current Portion	\$ 7,800,000	\$ 8,115,000	\$ 8,115,000	\$ 8,115,000	\$ 8,115,000
Notes Payable - Current Portion	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Lease Payable	\$ 251,363	\$ 486,391	\$ 238,796	\$ 238,796	\$ 233,146
Retainage Payable	\$ 1,735,010	\$ 2,333,515	\$ 2,545,833	\$ 2,647,593	\$ 3,001,640
Other Liabilities	\$ 5,045,697	\$ 5,188,238	\$ 5,188,238	\$ 5,188,238	\$ 5,188,238
Total Current Liabilities	\$ 39,545,748	\$ 45,602,468	\$ 37,640,030	\$ 41,806,038	\$ 38,701,448
NON CURRENT LIABILITIES					
Accrued Compensable Absences - Long Term	\$ 987,463	\$ 931,675	\$ 931,675	\$ 931,675	\$ 931,675
Deposits Payable	\$ 204,158	\$ 209,429	\$ 209,404	\$ 208,604	\$ 210,204
Bonds Payable	\$ 102,815,000	\$ 94,700,000	\$ 94,700,000	\$ 94,700,000	\$ 94,700,000
Notes Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Lease Payable - LT	\$ 616,963	\$ 136,424	\$ 413,575	\$ 413,575	\$ 413,575
Unamortized Debt Premium	\$ 18,482,577	\$ 19,159,978	\$ 18,361,205	\$ 17,562,433	\$ 16,763,661
Net Pension Liability	\$ 54,092,619	\$ 54,092,619	\$ 51,908,803	\$ 51,908,803	\$ 51,908,803
Net OPEB Liability	\$ 17,978,415	\$ 17,978,415	\$ 22,962,471	\$ 22,962,471	\$ 22,962,471
Total Non Current Liabilities	\$ 195,177,195	\$ 187,208,540	\$ 189,487,133	\$ 188,687,561	\$ 187,890,389
TOTAL LIABILITIES	\$ 234,722,943	\$ 232,811,007	\$ 227,127,163	\$ 230,493,599	\$ 226,591,837

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF NET POSITION					
FISCAL YEAR 2025 THROUGH DECEMBER 2024					
	Dec-23	Sep-24	Oct-24	Nov-24	Dec-24
Deferred Inflows					
Deferred Inflows of Resources	\$ 2,362,168	\$ 2,362,168	\$ 1,542,160	\$ 1,542,160	\$ 1,542,160
Deferred Inflows related to OPEB	\$ 21,298,641	\$ 21,298,641	\$ 19,089,710	\$ 18,489,361	\$ 18,489,361
TOTAL DEFERRED INFLOWS	\$ 23,660,809	\$ 23,660,809	\$ 20,631,870	\$ 20,031,521	\$ 20,031,521
NET POSITION					
Capital Assets					
Net Investment in Capital Assets	\$ 137,335,181	\$ 169,251,308	\$ 169,679,516	\$ 169,679,516	\$ 167,942,989
Restricted					
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ (56,938,096)	\$ (77,508,486)	\$ (79,188,034)	\$ (80,216,357)	\$ (83,960,216)
Expendable: Debt Service	\$ 6,071,476	\$ 3,342,465	\$ 4,143,581	\$ 4,942,353	\$ 5,748,663
Other, Primary Donor Restrictions	\$ 8,731,428	\$ 10,070,738	\$ 11,349,719	\$ 11,943,967	\$ 13,700,683
Unrestricted					
Unrestricted	\$ (62,199,212)	\$ (64,376,851)	\$ (65,458,181)	\$ (61,280,539)	\$ (62,893,450)
TOTAL NET POSITION	\$ 35,500,777	\$ 43,279,174	\$ 43,026,600	\$ 47,568,939	\$ 43,038,669

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION							
FISCAL YEAR 2025 THROUGH DECEMBER 2024							
	Fiscal 2024 YTD	2024	2025	2025	2025	2025	2025
	Dec-23	Fiscal 2024	Sep-24	Oct-24	Nov-24	Dec-24	Fiscal 2025 YTD
OPERATING REVENUES							
Tuition and Fees	\$ 16,534,760	\$ 13,068,151	\$ 9,467,103	\$ 26,566	\$ 3,531,162	\$ 4,121,825	\$ 17,146,656
Federal Grants and Contracts	\$ 653,588	\$ 5,495,306	\$ 0	\$ 90,391	\$ 202,083	\$ 610,524	\$ 902,999
State Grants and Contracts	\$ 802,400	\$ 2,070,596	\$ 1,252,434	\$ 251,864	\$ 146,542	\$ 303,751	\$ 1,954,591
Local Grants and Contracts	\$ 809,536	\$ 2,437,512	\$ 204,210	\$ 202,800	\$ 202,236	\$ 204,872	\$ 814,118
Nongovernmental grants and contracts	\$ 2,690,465	\$ 2,587,586	\$ 457,174	\$ 96,818	\$ 7,205	\$ 913,953	\$ 1,475,150
Sales and Services of Educational Activities	\$ 50,853	\$ 265,768	\$ 35,243	\$ 19,794	\$ 3,020	\$ 42,646	\$ 100,703
Auxiliary Enterprises (net of discounts)	\$ 1,742,075	\$ 7,584,764	\$ 464,639	\$ 608,357	\$ 305,870	\$ 493,204	\$ 1,872,070
Other Operating Revenues	\$ 1,347,640	\$ 2,034,141	\$ 820,729	\$ 134,147	\$ 201,565	\$ 501,584	\$ 1,658,025
Total Operating Revenues	\$ 24,631,317	\$ 35,543,823	\$ 12,701,533	\$ 1,430,737	\$ 4,599,682	\$ 7,192,358	\$ 25,924,311
NON OPERATING REVENUES							
State Appropriations	\$ 6,192,160	\$ 22,662,891	\$ 1,458,613	\$ 1,458,613	\$ 1,458,613	\$ 1,458,613	\$ 5,834,452
Taxes for maintenance and operations	\$ 9,325,897	\$ 27,699,777	\$ 2,246,905	\$ 2,251,149	\$ 2,241,738	\$ 2,257,740	\$ 8,997,531
Taxes for general obligation bonds	\$ 3,595,714	\$ 10,813,118	\$ 800,388	\$ 801,884	\$ 798,772	\$ 802,547	\$ 3,203,591
Federal revenue, non-operating	\$ 423,382	\$ 24,114,520	\$ 601	\$ 212,541	\$ 553,688	\$ 153,765	\$ 920,595
Gifts	\$ 174,018	\$ 418,673	\$ 1,327,466	\$ 2,261,480	\$ 62,305	\$ 1,114,300	\$ 4,765,550
Investment Income	\$ 620,503	\$ 3,432,885	\$ 145,152	\$ (88,639)	\$ -	\$ 167,413	\$ 223,927
Interest on Capital Debt	\$ 155,265	\$ (3,329,886)	\$ 145,467	\$ (1,000)	\$ -	\$ -	\$ 144,467
Loss on Disposal of Fixed Assets	\$ 7,359	\$ 131,053	\$ 206	\$ (563)	\$ -	\$ 27,937	\$ 27,580
Misc. Income	\$ -	\$ (4,654)	\$ -	\$ 12,469	\$ -	\$ -	\$ 12,469
Other State Revenue	\$ -	\$ 475,970	\$ -	\$ -	\$ -	\$ 57,310	\$ 57,310
Total Non Operating Revenues	\$ 20,494,298	\$ 86,414,346	\$ 6,124,798	\$ 6,907,935	\$ 5,115,116	\$ 6,039,624	\$ 24,187,472
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,920)	\$ (38,920)
TOTAL REVENUE	\$ 45,125,615	\$ 121,958,169	\$ 18,826,331	\$ 8,338,672	\$ 9,714,798	\$ 13,193,062	\$ 50,072,863

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION								
FISCAL YEAR 2025 THROUGH DECEMBER 2024								
	Fiscal 2024 YTD	2024	2025	2025	2025	2025	2025	2025
	Dec-23	Fiscal 2024	Sep-24	Oct-24	Nov-24	Dec-24	Fiscal 2025 YTD	
OPERATING EXPENSES								
Cost of Sales	\$ 97,097	\$ 2,725,159	\$ 286,144	\$ 243,957	\$ 1,769	\$ 31,620	\$ 563,490	
Salary, Wages & Benefits		\$ -						
Administrators	\$ 3,027,932	\$ 8,062,311	\$ 190,510	\$ 514,897	\$ 313,291	\$ 839,172	\$ 1,857,869	
Classified	\$ 6,630,186	\$ 22,509,197	\$ 777,550	\$ 1,785,422	\$ 963,275	\$ 3,455,341	\$ 6,981,589	
Faculty	\$ 6,272,420	\$ 19,868,292	\$ 744,669	\$ 1,696,340	\$ 883,579	\$ 2,909,857	\$ 6,234,445	
Student Salary	\$ 263,309	\$ 809,825	\$ 61,166	\$ 90,683	\$ 34,860	\$ 169,924	\$ 356,632	
Temporary (Contract) Labor	\$ 211,975	\$ 783,691	\$ 42,961	\$ 60,087	\$ 933	\$ 22,989	\$ 126,970	
Employee Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Employee Benefits	\$ 4,036,323	\$ 15,536,696	\$ 686,286	\$ 1,068,288	\$ 578,860	\$ 1,722,091	\$ 4,055,525	
Dept Operating Expenses		\$ -						
Professional Fees	\$ 6,958,589	\$ 6,813,778	\$ 128,744	\$ 3,576,206	\$ 1,087,091	\$ 4,394,918	\$ 9,186,959	
Supplies	\$ 3,642,404	\$ 5,822,856	\$ 172,332	\$ 502,787	\$ 40,604	\$ 575,573	\$ 1,291,295	
Travel	\$ 373,098	\$ 1,274,839	\$ 16,685	\$ 92,874	\$ 12,886	\$ 197,363	\$ 319,808	
Property Insurance	\$ 1,650,692	\$ 1,653,209	\$ 1,644,085	\$ 1,073	\$ 77	\$ 1,053	\$ 1,646,288	
Liability Insurance	\$ 125,270	\$ 163,001	\$ 20,219	\$ 4,422	\$ -	\$ 30,450	\$ 55,090	
Maintenance & Repairs	\$ 2,162,172	\$ 3,375,145	\$ 1,313,341	\$ 960,540	\$ 36,298	\$ 268,843	\$ 2,579,021	
Utilities	\$ 552,209	\$ 2,244,867	\$ 35,607	\$ 194,412	\$ 133,245	\$ 183,839	\$ 547,103	
Scholarships & Fin Aid	\$ 1,234,114	\$ 16,850,297	\$ 1,176,851	\$ 539,304	\$ 162,522	\$ 373,385	\$ 2,252,061	
Advertising	\$ 132,357	\$ 481,757	\$ 34,059	\$ 22,172	\$ 1,042	\$ 59,338	\$ 116,612	
Lease/Rentals	\$ 116,357	\$ 368,432	\$ 12,953	\$ 28,616	\$ 22,488	\$ 28,474	\$ 92,531	
Interest Expense	\$ 2,795	\$ 1,490	\$ -	\$ 526	\$ -	\$ 526	\$ 1,052	
Depreciation	\$ 2,449,111	\$ 7,681,368	\$ -	\$ -	\$ -	\$ 2,632,187	\$ 2,632,187	
Memberships	\$ 127,732	\$ 299,733	\$ 56,411	\$ 27,129	\$ 13,769	\$ 16,194	\$ 113,504	
Property Taxes	\$ 75,117	\$ 343,753	\$ -	\$ -	\$ 80,256	\$ -	\$ 80,256	
Institutional Support	\$ 183,564	\$ 1,036,627	\$ 25,813	\$ 47,744	\$ 21,776	\$ 98,103	\$ 193,435	
Other Miscellaneous Disbursements	\$ 501,645	\$ 774,417	\$ 73,218	\$ 298,380	\$ 29,944	\$ 68,988	\$ 470,531	
		\$ -	\$ -					
Capital Expenses - Less than \$1000		\$ -	\$ -					
Land and Improvements	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	
Buildings	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	
Audio/Visual Equipment	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	
Classroom Equipment	\$ 33,848	\$ 86,787	\$ 5,742	\$ -	\$ -	\$ 7,304	\$ 13,046	
Computer Related	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Maintenance & Grounds	\$ -	\$ 3,695	\$ -	\$ 2,917	\$ -	\$ 2,764	\$ 5,681	
Office Equipment & Furnishing	\$ 29,915	\$ 37,094	\$ -	\$ 3,601	\$ -	\$ -	\$ 3,601	
Television Station Equipment	\$ 16,312	\$ 20,910	\$ -	\$ -	\$ -	\$ -	\$ -	
Vehicles	\$ -	\$ 6,693	\$ -	\$ -	\$ -	\$ -	\$ -	
Other Sources		0						
Disposal Gain (Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Interfund Transfers	\$ -	\$ 511,910	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSE	\$ 40,909,544	\$ 120,150,829	\$ 7,505,344	\$ 11,762,377	\$ 4,418,565	\$ 18,090,296	\$ 41,776,582	
CHANGE IN NET POSITION	\$ 4,216,071	\$ 1,807,340	\$ 11,320,987	\$ (3,423,705)	\$ 5,296,233	\$ (4,897,234)	\$ 8,296,281	

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION							
FISCAL YEAR 2025 THROUGH DECEMBER 2024							
	Fiscal 2024 YTD	2024	2025	2025	2025	2025	2025
	Dec-23	Fiscal 2024	Sep-24	Oct-24	Nov-24	Dec-24	Fiscal 2025 YTD
Non Income Statement Expenditures - Capitalized and Depreciated							
Capital Expenses - Exceeds \$5000 - Capitalized							
Land and Improvements	\$ -	\$ 1,763,245	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ 24,184,859	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 390,479	\$ 1,555,824	\$ 16,778	\$ 74,730	\$ 134,989	\$ 374,601	\$ 601,099
Computer Related	\$ -	\$ 79,997	\$ -	\$ -	\$ -	\$ 39,812	\$ 39,812
Library Books	\$ 3,258	\$ 18,974	\$ -	\$ 2,414	\$ -	\$ 394	\$ 2,808
Maintenance & Grounds	\$ 32,246	\$ 62,965	\$ -	\$ 28,697	\$ 10,564	\$ -	\$ 39,261
Office Equipment & Furnishing	\$ 3,383	\$ 38,831	\$ -	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ 45,780	\$ 104,548	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ 28,951	\$ 715,897	\$ 3,088	\$ (3,088)	\$ 3,088	\$ 80,303	\$ 83,391
Donations	\$ -	\$ 755,213	\$ 111,049	\$ -	\$ 4,903.6	\$ -	\$ 115,952
TOTAL CAPITALIZED EXPENDITURES	\$ 504,097	\$ 29,280,353	\$ 130,915	\$ 102,753	\$ 153,545	\$ 495,110	\$ 882,323

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE													
Alterations and Improvements													
Projects for Fiscal 2024/2025													
as of December 31, 2024													
AMARILLO - ALL CAMPUSES													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
1	New Storefront Upgrades to all Campuses	40,000.00	440.00	-	13,332.00	In Progress	26,228.00	13,772.00	40,000.00	-	-	-	-
2	Amag Upgrades to all Campuses.	50,000.00	-	-	9,646.00	In Progress	40,354.00	9,646.00	50,000.00	-	-	-	-
		90,000.00	440.00	-	22,978.00		66,582.00	23,418.00	90,000.00	-	-	-	-
DUMAS - MOORE COUNTY CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
3	MCCT Welding Tank Storage	60,000.00	-	-	-	Not Started	60,000.00	-	60,000.00	-	-	-	-
4	MCC Roofing Repairs Insurance	-	-	-	-	Not Started	-	-	-	-	-	-	-
5	Moore LED Ligthting Upgrades	12,000.00	-	-	-	Not Started	12,000.00	-	12,000.00	-	-	-	-
		72,000.00	-	-	-		72,000.00	-	72,000.00	-	-	-	-
HEREFORD - HEREFORD CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
6	Front Counter Security Glass	3,500.00	-	-	-	Not Started	3,500.00	-	3,500.00	-	-	-	-
7	Hereford LED Lighting Upgrades	2,000.00	-	-	-	Not Started	2,000.00	-	2,000.00	-	-	-	-
8	Hereford Parking Lot Seal Coat & Repairs	36,000.00	-	-	-	In Progress	36,000.00	-	36,000.00	-	-	-	-
9	Hereford Carpet & Flooring Replacement	5,000.00	-	-	-	Not Started	5,000.00	-	5,000.00	-	-	-	-
10	Hereford Paint & Small Repairs	2,000.00	-	-	-	Not Started	2,000.00	-	2,000.00	-	-	-	-
11	Hereford Other Unplanned Projects	5,000.00	6,151.00	-	-	In Progress	(1,151.00)	6,151.00	5,000.00	-	-	-	-
		53,500.00	6,151.00	-	-		47,349.00	6,151.00	53,500.00	-	-	-	-
AMARILLO - DOWNTOWN													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
12	SIS Plumbing Line Installation	327.22	327.22	-	-	In Progress	-	327.22	327.22	-	-	-	-
		327.22	327.22	-	-		-	327.22	327.22	-	-	-	-

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

<p style="text-align: center;">AMARILLO COLLEGE Alterations and Improvements Projects for Fiscal 2024/2025 as of December 31, 2024</p>													
AMARILLO - EAST CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
13	Chip Seal East Campus Roads	500,000.00	-	-	-	Not Started	500,000.00	-	500,000.00	-	-	-	-
14	East Campus Signage RFP # 1405 & 24th Ave Pedestrian Bridge Signage	285,108.80	-	-	89,262.63	In Progress	195,846.17	89,262.63		285,108.80			
		500,000.00	-	-	-		500,000.00	-	500,000.00		-	-	-
AMARILLO - WASHINGTON STREET CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
15	Plumbing Line Installation at Opera Houses	11,300.00	11,300.00		-	In Progress	-	11,300.00	11,300.00				
16	College Union Building Signage RFP # 1407	128,380.00	49,208.18		-	In Progress	79,171.82	49,208.18	128,380.00				
17	RFP # 1398 Parking Lot Repairs & Lot 9 Upgrades	7,048.15	7,048.15		20.00	Complete	(20.00)	7,068.15	7,048.15				
		146,728.15	67,556.33	-	20.00		79,151.82	67,576.33	146,728.15	-	-	-	-
AMARILLO - AUXILIARY													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
18	East Campus Housing Siding for Residential Housing	240,000.00	-	-	-	Not Started	240,000.00	-	240,000.00	-	-	-	-
19	Hagy Paint & Small Repairs	7,000.00	-	-	-	Not Started	7,000.00		7,000.00				
20	Hagy Other Unplanned	5,000.00	-	-	-	Not Started	5,000.00		5,000.00				
		252,000.00	-	-	-		252,000.00	-	252,000.00	-	-	-	-
AMARILLO - ALL CAMPUS ONGOING PROJECTS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
21	Campus Wide - Other Unplanned	56,324.63	43,278.47	-	1,967.00	Ongoing	11,079.16	45,245.47	56,324.63	-	-	-	-
22	Campus Wide - Building Drainage Corrections	25,000.00	3,500.00	-	-	Ongoing	21,500.00	3,500.00	25,000.00	-	-	-	-
23	Campus Wide - LED Lighting Upgrades	65,000.00	12,826.37	-	92.30	Ongoing	52,081.33	12,918.67	65,000.00	-	-	-	-
24	Campus Wide - Paint and Small Repairs	60,000.00	11,818.72	-	21,529.70	Ongoing	26,651.58	33,348.42	60,000.00		-	-	
25	Campus Wide - Parking Lot Seal Coat & Repairs	150,000.00	500.00	-	-	Ongoing	149,500.00	500.00	150,000.00	-	-	-	-
26	Campus Wide - Carpet and Flooring Replacement	50,000.00	43,341.10	-	3,795.96	Ongoing	2,862.94	47,137.06	50,000.00	-	-	-	-
		406,324.63	115,264.66	-	27,384.96		263,675.01	142,649.62	406,324.63	-	-	-	-
		1,143,380.00	183,588.21	-	50,382.96		909,408.83	233,971.17	1,143,380.00	-	-	-	-
		-	-	-	-		-	0.00	-	-	-	-	-

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

AMARILLO COLLEGE									
Tax Schedule									
as of December 31, 2024									
		FY 2025						FY 2024	
		Potter County		Randall County		Branch Campuses	Total	Total	
Net Taxable Values		\$9,269,830,439		\$11,112,295,455		\$5,631,022,774	26,013,148,668	\$23,796,158,750	
Tax Rate		\$0.21556		\$0.21556				\$0.22031	
Assessment:									
Maintenance and Operation -	0.15893	\$14,732,561		\$17,660,792			\$32,393,353	\$27,871,179	
Bonds Interest and sinking	0.05663	\$5,249,486		\$6,292,873			\$11,542,359	\$10,764,204	
Branch Campus Maintenance Tax						\$2,424,328	\$2,424,328	\$2,420,146	
Total Assessment		\$19,982,046		\$23,953,665		\$2,424,328	\$46,360,039	\$41,055,529	
Current Collection Rate		24.97%		50.77%		23.72%	38.23%	98.70%	
Deposits of Current Taxes		4,989,578.83		12,160,614.35		575,158.74	17,725,351.92	\$40,521,831	
Deposits of Delinquent Taxes		\$101,215		51,357.94		\$25,396	\$177,969	\$425,119	
Penalties & Interest		\$34,481		\$10,031		\$6,825	\$51,337	\$380,681	
							collection rate		collection rate
		Budgeted - Maintenance and Operation				\$32,393,353	100.00%	\$26,900,856	96.52%
		Budgeted - Bonds				\$11,538,216	99.96%	\$7,937,428	73.74%
		Budgeted - Moore County				\$1,394,186	57.51%	\$1,383,955	57.18%
		Budgeted - Deaf Smith County				\$1,030,143	42.49%	\$1,036,191	42.82%
		Total Budget				\$46,355,897	99.99%	\$37,258,430	90.75%
		Total Collected + Current + Delinquent + Penalty/Interest				\$17,954,658		\$41,327,630	
		Over (Under) Budget				(\$28,401,239)		\$4,069,201	

Minutes of the Amarillo College Board of Regents Regular Meeting of January 28, 2024

Amarillo College			
Reserve Analysis FY 2025			
As Of 12/31/2024			
		Balance as of	Current Fiscal
Encumbered Prior to 8/31/24		8/31/2024	Year Activity
Overlapping Purchase Orders	114,884.45	(32,846.54)	82,037.91
Subtotal	114,884.45	(32,846.54)	82,037.91
Board Restricted			
Equipment & Facility Reserve	1,862,069.07	-	1,862,069.07
Moore County Campus Designated	613,654.61	725,267.89	1,338,922.50
Hereford Campus Designated	1,627,011.96	1,286,999.16	2,914,011.12
Future A&I Building Expansion	5,196,689.67	-	5,196,689.67
Innovation Outpost	(2,124,455.50)	(100,195.30)	(2,224,650.80)
Rolling Stock	580,644.16	271,027.66	851,671.82
SGA	607,475.12	75,438.88	682,914.00
Subtotal	8,363,089.09	2,258,538.29	10,621,627.38
Unrestricted Reserve			
Undesignated Local Maintenance	858,680.59	7,434,035.83	8,292,716.42
Undesignated Auxiliary	(886,367.39)	(411,089.25)	(1,297,456.64)
Subtotal	(27,686.80)	7,022,946.58	6,995,259.78
Total	8,450,286.74	9,248,638.33	17,698,925.07
Fiscal Year 2025			
	8,450,286.74	9,248,638.33	17,698,925.07
Fiscal Year 2024			
	8,365,599.24	84,687.50	8,450,286.74
Fiscal Year 2023			
	22,487,942.94	(14,122,343.70)	8,365,599.24
Fiscal Year 2022			
	27,559,602.72	(5,071,659.78)	22,487,942.94
Fiscal Year 2021			
	20,480,698.55	7,078,904.17	27,559,602.72
Fiscal Year 2020			
	23,780,057.00	(3,299,358.45)	20,480,698.55
Fiscal Year 2019			
	26,516,562.00	(2,736,504.00)	23,780,057.00
Fiscal Year 2018			
	24,096,277.00	2,420,285.00	26,516,562.00
Fiscal Year 2017			
	22,979,978.00	1,116,299.00	24,096,277.00
Fiscal Year 2016			
	26,185,015.00	(3,205,037.00)	22,979,978.00
Fiscal Year 2015			
	27,440,976.00	(1,255,961.00)	26,185,015.00