

Minutes of the Amarillo College Board of Regents Regular Meeting of March 25, 2025

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF REGULAR MEETING
March 25, 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

Ms. Sara Pesina, Representative for the Hereford Hinkson Memorial Campus
Mr. Jeff Turner, Representative for the Moore County Campus

CAMPUS REPRESENTATIVES ABSENT

CABINET MEMBERS PRESENT

Mr. Bob Austin, Vice President of Enrollment Management
Mr. Kevin Ball, Vice President of Communications and Marketing
Mr. Joe Bill Sherrod, Vice President of Institutional Advancement
Ms. Denese Skinner, Vice President of Student Affairs
Dr. Frank Sobey, Vice President of Academic Affairs
Mr. Mark White, Executive Vice President and General Counsel

CABINET MEMBERS ABSENT

Mr. Chris Sharp, Vice President of Business Affairs

OTHERS PRESENT:

Ms. Marcella Bombardieri, writer
Ms. Kim Bruce, Communications Coordinator
Mr. Martin Conner, Community Member
Ms. Ally Greenwood, Executive Assistant & Asst. Secretary to the Board
Ms. Amber Hamilton, Director of Student Life
Chief Aaron Huddleston, Amarillo College Chief of Police
Mr. Christopher Key, Marketing Coordinator
Ms. Maiya Maldonado, SGA
Ms. Sadie Newsome, Director of Media, College Relations
Ms. Hailey Rodgers, Student
Mr. Michael Sugden, Director of Financial Services

Minutes of the Amarillo College Board of Regents Regular Meeting of March 25, 2025**STATUS UPDATE**

The Status Update began at 5:46 pm. Mr. Jay Barrett, Chair of the Board of Regents, welcomed those in attendance. A quorum was present.

PRAYER

Ms. Hailey Rodgers prayed with board. Ms. Rodgers is a member of the Presidential honors program and plans to transfer to WT to pursue a degree in business.

STUDENT GOVERNMENT ASSOCIATION REPORT

Ms. Maiya Maldonado, Vice President of the Student Government Association, presented the SGA report. Ms. Maldonado highlighted the Build-a-Buddy event during Spring Welcome Week, and a West Campus lunch that served 120 students, and a mental health event called "I Have Anxiety, So What?" featuring West Woodson that was attended by 52 students. Mr. Woodson gave a motivational speech about having anxiety during school. Ms. Maldonado concluded by discussing Badgerama, SGA's second-largest event, which will take place in April to close out the spring semester, with clubs participating in activities for students.

REGENTS' REPORTS, COMMITTEES AND COMMENTS REGARDING AC AFFILIATES**EXECUTIVE COMMITTEE**

Mr. Barrett discussed that the executive committee met quickly and discussed multiple topics but nothing major.

AC FOUNDATION

Ms. Fortunato discussed that they did not meet however they have a few events. The AC Foundation is hosting the Creative Mind Lecture Series on Bob Dylan on the 9th, 10th, and 11th.

AMARILLO MUSEUM OF ART (AMOA)

Ms. Fortunato discussed the upcoming 20x20 Exhibition and Silent Auction. The museum bidding starts this Friday with the reception on Thursday April 3rd. The event is live but the bidding is on your device.

PANHANDLE PBS

Ms. Thomas shared that there will be a KACV a tequila master class fundraiser. There will be food and drinks. Ms. Thomas noted that space is limited and attendees have to be 21 or older.

TAX INCREMENT REINVESTMENT ZONE (TIRZ)

Dr. Woodburn reported that TIRZ did not have a meeting but would on Thursday.

TAX INCREMENT REINVESTMENT ZONE 2 (TIRZ 2)

Mr. Betancourt report that TIRZ 2 did not have a meeting.

TAX INCREMENT REINVESTMENT ZONE 3 (TIRZ 3)

Dr. Proffer reported that TIRZ 3 did not have a meeting.

Minutes of the Amarillo College Board of Regents Regular Meeting of March 25, 2025**STANDING POLICIES & PROCEDURES COMMITTEE**

Mrs. Carlisle indicated there was nothing to report.

FINANCE COMMITTEE (AC INVESTMENT, POTENTIAL LEASE & SALES OPPORTUNITIES)

Mr. Barrett mentioned there was not a finance committee meeting.

LEGISLATIVE AFFAIRS COMMITTEE

Mr. Betancourt reported that he traveled with Dr. Conner and Mrs. Carlisle to the Board of Trustees Institute on February 27th–28th. The theme this year for BOTI was *Charting the Path Forward: Strategic Governance for Growth and Innovation*. The group heard from keynote speaker Dr. Russell Lowery-Hart, who spoke on topics such as leading with love, and how culture change starts with courageous leadership. Texas Higher Education Commissioner, Dr. Win Rosser, also spoke about preparing for House Bill 8 and shifting the mindset from enrollment-based funding to outcome-based funding.

Mr. Betancourt also reported that he has been invited to apply to participate in the NALEO Policy Institute for Shaping Economic Success for Latinas, to be held on May 7th in Los Angeles. If accepted, the trip will be fully funded through NALEO. He is also a member of TACHE (Texas Association of Chicanos in Higher Education), which held its annual conference on February 26th–27th. While he was unable to attend, he was still able to cast his vote for their officers.

Community College Association of Texas Trustees (CCATT)

Mr. Betancourt noted his participation in the CCATT Education Committee, which reviewed feedback from the January new trustee orientation. The orientation received high marks, particularly in areas related to fiduciary responsibilities and understanding the board-president dynamic.

Mr. Betancourt continued that planning is underway for the CCATT Annual Conference, which will be held in Austin from September 11th–13th. This year's theme is *Tactful Trusteeship: From Case Studies to Campus Solutions*. Registration opens in May, with early bird pricing ending on June 30th.

NOMINATING COMMITTEE

Dr. Woodburn, Ms. Fortunato, and Dr. Proffer indicated that there was no report.

PRESIDENT'S REPORT

Dr. Conner shared recent highlights from the college, including the Legacy Awards honoring employees with 5 to 35 years of service, and expressed appreciation to the marketing team for their support. She discussed a strong 3–1 weekend win for the baseball team, the first volleyball tournament in Canyon, and the recent celebration for Jill Williams as Dean of the Moore County Campus in Dumas. The Marketing and Communications team also earned 10 Education Advertising Awards.

Dr. Conner provided an update on her first 100 days, having visited all campuses and discussed her participation in meet-and-greets at Northwest and BSA to strengthen partnerships. Additional activities included a tour with Dr. Wendler and an FM 90 podcast interview. Dr. Conner also previewed upcoming initiatives and concluded by announcing that plans are being

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made to combine the strategic planning session with the Board of Regents budget retreat in June, with more details to come.

The status update meeting ended at 6:06 pm.

REGULAR BOARD MEETING

The Regular Meeting was called to order at 6:30 pm by Mr. Jay Barrett, Chair of the Board of Regents. He welcomed those in attendance. A quorum was present.

PUBLIC COMMENTS

There were no public comments.

MINUTES APPROVED

Minutes of the regular meeting of February 25, 2025 were provided to the Regents.

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

CONSENT AGENDA

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

PURCHASE OF HSI STEM GRANT EQUIPMENT

Dr. Sobey presented to board a request from the HSI STEM Grant to purchase Smart Boards and document camera's totaling \$117,435.70 for classrooms in Engineering and Durrett. The Smart Boards will replace the current dated equipment in those classrooms and provide support for the math course redesign undertaken in year four of the grant. This equipment purchase was already approved by the Department of Education.

Dr. Woodburn moved to approve the purchase of HSI STEM grant equipment. Mrs. Carlisle seconded the motion. The motion carried unanimously.

CONSIDERATION OF APPROVING INTERLOCAL AGREEMENT WITH THE AMARILLO INDEPENDENT SCHOOL DISTRICT

Mr. White shared that the Community and Enrichment Program hosts the Kids College event annually, previously at various locations, and is now planning to move it to Amtech for improved accessibility and no cost, aside from custodial services. He explained the need for an interlocal agreement with AISD. This will save the college \$10,000.

Ms. Fortunato inquired about the automatic renewal clause, specifically the 30-day termination notice in paragraph 8, and asked if it could be extended to 60 days. Mr. White clarified that the agreement is broad by design and includes Exhibit A, which covers Kids College and any future partnerships with AISD. Mr. Barrett noted the agreement is also pending approval by Amtech's board and emphasized the mutual benefits for both institutions.

Ms. Thomas moved to approve the agreement. Dr. Woodburn seconded the motion. Ms. Fortunato raised an inquiry about the automatic renewal clause, requesting to extend the 30-day termination notice in paragraph 8 to 60 days. Ms. Thomas amended her motion.

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Dr. Woodburn seconded the amendment, Mr. Barrett abstained. The motion carried.

INVITATION TO BID PACKAGE NO. 1420 – BEST VALUE INVITATION FOR BID FOR ONE USED SEMI FOR TRUCKING OPERATIONS AT AMARILLO COLLEGE

Mr. White stated the college sent out an invitation for bid to purchase a used Semi truck and only received one bid for \$68,000 and asking for that to be approved.

Mrs. Carlisle moved to approve the award to Bruckner's for one used semi for trucking operations at Amarillo College. Ms. Thomas seconded the motion. The motion carried unanimously

INVESTMENT REPORT

Mr. Sugden presented the quarterly investment report to the Board.

Dr. Proffer moved to approve the quarterly investment report. Mr. Mize seconded the motion. The motion carried unanimously.

FINANCIAL REPORTS

Mr. Sugden presented the February 2025 financial report, highlighting a 5 million year-over-year decrease, primarily due to bond project construction. He continued to the next page that discussed current liabilities and discussed a bond payment made of 8 million dollars that compared to previous years reduced the overall liability by about 6 million dollars. Operating revenues increased by 7 million—largely due to foundation support—while operating expenses compared to previous years rose by 5 million, which Mr. Sugden attributed to architecture fees and bond construction.

Mr. Mize inquired about enrollment. Mr. Austin reported a 2% increase in credit hours and that day-to-day enrollment is flat. The college has outperformed the five years average, every year for the last four years, in full time enrollment while part-time enrollment has also been declining. Mr. Austin emphasized the impact of outcomes-based funding, noting AC's strong performance despite a smaller population base. He credited this success to ongoing improvements in retention and graduation. Ms. Skinner added that the college is maintaining strong performance. The board discussed the value of dual credit offerings.

Mr. Austin emphasized the importance of students completing 30 credits in their first year, calling it the magic number for success and highlighted the college's investment in success coaches, who work closely with students to provide support. Dr. Sobey added that current fall-to-spring retention is just under 80%, fall to spring retention for part-time students is up nearly 5%—a notable achievement attributed to the coaches' focus on first-time college students. These trends are seen as promising indicators for future fall-to-fall retention gains.

Mrs. Carlisle motioned to accept the financial reports. Dr. Proffer seconded the motion. The motion carried unanimously.

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ADJOURNMENT

Mrs. Carlisle moved to adjourn the meeting. Ms. Thomas seconded the motion. The motion carried unanimously. The meeting adjourned at 6:56 pm.

Sara Pesina, Secretary

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**AMARILLO COLLEGE
BUDGET AMENDMENTS
March 25, 2025**

- 1. Center for Teaching and Learning – transfer of funds to cover expense of Anthology Blackboard invoice for Prison Education use.**

Increase Academic Outreach Support Services – Other Pool	\$20,553.36
Decrease Center for Teaching & Learning – Appointed Personnel Pool	(\$20,553.36)
- 2. Truck Driving – transfer of funds to cover expense of fuel.**

Increase Truck Driving Academic – Supplies Pool	\$10,000.00
Decrease TXDOT Contracted CE – Other Pool	(\$10,000.00)
- 3. Automotive Technology – utilizing salary savings to cover expense of Contract Training Coordinator for remainder of FY25.**

Increase Heavy Equipment Training – Appointed Personnel Pool	\$33,384.62
Decrease Automotive – Appointed Personnel Pool	(\$33,384.62)

STATE OF TEXAS
COUNTY OF POTTER

RECITALS

3. **Current revenues.** Both the party performing a service and the party paying for the performance of governmental functions or services shall, respectively, render performance and make payments, if any, from current revenues legally available to the party.

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4. Exhibit incorporated. The provisions of Exhibit A are incorporated herein by this reference as though stated verbatim. The governing body of each Party hereby authorizes its point-of-contact official to mutually agree (without the need for further approval by either governing body) to make adjustments in the operational or logistical procedures or schedules described in Exhibit A, as may be necessary or convenient to facilitate greater efficiencies, reduce opportunity for errors, and better serve the public, so long as such adjustment(s) made when implementing this Agreement do not require or constitute a material change in costs or the performance required of either party under this Agreement.

5. Liability. The purpose of this Agreement is only to set forth the rights and duties of the Parties regarding the governmental function or services described. This Agreement does not create any right, benefit, or cause of action for any third party. By executing this Agreement, neither Party waives, nor shall be deemed hereby to waive, any immunity or defense that would otherwise be available to it against claims arising in the exercise of governmental powers and functions. Each Party shall be solely responsible for any loss, damage, injury, or death to a third party (parties) arising out of or related to the acts or omissions of its employees or agents and not those of any other party.

6. Damage to Property by College. College accepts full responsibility for protecting AISD property and equipment and assumes any and all liability for repairs or replacement or for any damage done to buildings, equipment, or other school property used by the College pursuant to this Agreement.

7. Venue. Each Party agrees that if legal action is brought under this Agreement, then the exclusive venue shall lie in the county in which the defendant Party is located and, if located in more than one county, in the county in which the principal offices of the defendant Party are located.

8. Effective date & Term. This Agreement shall become effective on May 27, 2025 (beginning to move in) and classes start June 2, 2025, and end on July 30, 2025. This Agreement shall automatically be renewed for additional one-year terms beginning June 1, 2026, unless and until a Party cancels it by giving thirty (30) days written notice to the other Party.

9. Contacts. The point of contact for each Party shall be as specified in Exhibit A.

10. Severance & Survival. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any request, such invalidity, illegality, or unenforceability shall not affect any other provision contained herein and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained. The provisions of paragraphs 4 through 8, inclusive, shall survive termination, cancellation, expiration or non-renewal of this Agreement.

11. Amendments. This Agreement contains all the commitments and the Agreements of the Parties and any oral or written commitments not contained herein shall have no force or effect to alter any term or condition of this Agreement. This Agreement may be amended or modified

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in writing by the mutual Agreement of the Parties. In the event of a conflict between the terms of this Agreement and Exhibit A, then the terms of Exhibit A shall control.

12. Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but any of the counterparts shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their authorized officers on the day and year written below.

AMARILLO INDEPENDENT SCHOOL DISTRICT		AMARILLO COLLEGE	
By:		By:	
Title:		Title:	
Date:		Date:	

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EXHIBIT A

Amarillo College Facilities Use of AmTech Career Academy

The purpose of this Exhibit A and the Interlocal Agreement to which it is attached is to state the terms, conditions, and consideration by which the College of Amarillo will utilize a portion of AISD's facility, specifically the AmTech Career Academy ("Facility"), for a limited purpose. To the extent of any conflict between the Interlocal Agreement and this Exhibit A, this exhibit controls.

- a) Public Benefit: The College and AISD concur that the public will benefit from the Parties sharing resources for the purpose of educating the Parties' respective students.
- b) Use of Facilities: The College will be able to use the following areas between 7 a.m. and 5:30 p.m. Monday through Thursday during the months specified in the agreement for student time. Fridays will be 7 a.m. to 1:30 p.m. for administrative functions.
 - a. Classrooms: A-101, A-103, A-106, A-109, A-111, A-115, A-118, A-119, A-121, B-111, B-112, B-114, B-121, B-122, B-122B, B-124, B-125, B-126, B-130, B-131, B-134, B-137, B-143, B-153A (Storage room area), B-153B, B-153D, Banquet Hall (for lunch)
 - b. Office: B-100A
 - c. Wifi: Guest Access
 - d. Office Copier
 - e. 3 master keys
- c) Costs: The College will be responsible for paying for the following expenses.
 - a. Additional Custodial Staff: 1 (or more) paid by AC
- d) Materials: none
- e) Improvements: The College shall not make any improvements to the Facility without prior written permission from the AISD Superintendent.
- f) Administrative Regulations: AISD and the College shall establish administrative regulations to guide the respective administrators in the use of the Facilities. Such administrative regulations may include program development, maintenance, and supervision. The Administrative Regulations may be modified by mutual Agreement, in writing, from time to time as proposed and approved in writing by the College President and AISD Superintendent. The College and AISD acknowledge and agree that this Agreement and any Administrative Regulations are subject to the policies established by their respective governing bodies, those in existence now and as well as those adopted during the term of this Agreement.
- g) Contacts: Each party hereby designates the following person as its Point of Contact for administering this Agreement:

Amarillo College
Chris Sharp

Amarillo ISD
Daniel West

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[END OF EXHIBIT]

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IFB No. 1420 Best Value Invitation for Bid for One Used Semi for Trucking Operations at Amarillo College										
Points Scoring Compilation Evaluation										
	Price:	Reputation of the vendor and of the vendor's goods or services:	Quality of the vendor's goods or services:	The extent to which the goods or services meet Amarillo College's needs:	Vendor's Past Relationship with the district:	Vendor's ability to outfit truck with required seating and to meet the specifications of the bid:	Total Possible Points:	Ranking:		Comments
BRUCKNER'S	80	20	19	40	20	20	199	1		
Evaluation Committee Member (Printed):										
Evaluation Committee Member's Signature:										
Date:										

Minutes of the Amarillo College Board of Regents Regular Meeting of March 25, 2025**FEBRUARY 2025 FINANCIALS**

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF NET POSITION								
FISCAL YEAR 2025 THROUGH FEBRUARY 2025								
	Feb-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	
ASSETS								
CURRENT ASSETS								
Cash & Equivalents	\$ 28,187,445	\$ 4,779,452	\$ 7,020,165	\$ 4,122,850	\$ 11,770,778	\$ 23,872,613	\$ 29,238,646	
Short-Term Investments	\$ 10,653,247	\$ 8,325,190	\$ 8,325,190	\$ 8,325,190	\$ 4,924,325	\$ 4,924,325	\$ 4,986,170	
Receivables	\$ 1,589,457	\$ 45,464,352	\$ 37,376,467	\$ 43,482,669	\$ 28,766,816	\$ 11,435,994	\$ (1,241,279)	
Inventory	\$ 1,751,286	\$ 1,632,321	\$ 1,598,089	\$ 1,650,484	\$ 2,317,242	\$ 1,784,219	\$ 1,813,940	
Prepaid Expenses and Other Assets	\$ 90,293	\$ 649,889	\$ 263,078	\$ 260,378	\$ 83,937	\$ 43,345	\$ 23,854	
Total Current Assets	\$ 42,271,729	\$ 60,851,203	\$ 54,582,989	\$ 57,841,571	\$ 47,863,098	\$ 42,060,495	\$ 34,821,332	
NON CURRENT ASSETS								
Restricted Cash and Cash Equivalents	\$ 3,210,326	\$ 2,068,695	\$ 1,861,633	\$ 1,923,938	\$ 7,052,382	\$ 3,555,626	\$ 9,252,013	
Restricted Investments	\$ 32,102,388	\$ 18,974,411	\$ 18,592,058	\$ 18,592,058	\$ 16,780,167	\$ 22,004,486	\$ 9,655,948	
Endowments	\$ 1,000,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 1,000,000	
Long Term Grant Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction in Progress	\$ 8,055,706	\$ 3,213,374	\$ 4,261,220	\$ 4,261,220	\$ 4,261,220	\$ 4,261,220	\$ 4,261,220	
Property & Equipment	\$ 168,138,499	\$ 192,182,509	\$ 192,640,835	\$ 192,640,835	\$ 190,870,721	\$ 190,623,155	\$ 190,592,309	
Total Non Current Assets	\$ 212,506,919	\$ 218,938,990	\$ 219,855,746	\$ 219,918,051	\$ 221,464,490	\$ 222,944,487	\$ 214,761,489	
TOTAL ASSETS	\$ 254,778,648	\$ 279,790,193	\$ 274,438,735	\$ 277,759,622	\$ 269,327,588	\$ 265,004,982	\$ 249,582,821	
DEFERRED OUTFLOWS OF RESOURCES								
Deferred Outflows on Net Pension Liability	\$ 7,282,464	\$ 840,144	\$ 840,144	\$ 840,144	\$ 840,144	\$ 10,032,344	\$ 9,461,950	
Deferred Outflows related to OPEB	\$ 11,838,189	\$ 7,282,464	\$ 9,461,950	\$ 9,461,950	\$ 9,461,950	\$ 9,461,950	\$ 10,032,344	
Deferred Charge on Refunding	\$ 1,077,848	\$ 11,838,189	\$ 11,233,042	\$ 10,032,344	\$ 10,032,344	\$ 840,144	\$ 840,144	
TOTAL DEFERRED OUTFLOWS	\$ 20,198,501	\$ 19,960,797	\$ 21,535,136	\$ 20,334,438	\$ 20,334,438	\$ 20,334,438	\$ 20,334,438	

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AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF NET POSITION								
FISCAL YEAR 2025 THROUGH FEBRUARY 2025								
	Feb-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	
LIABILITIES AND NET POSITION								
CURRENT LIABILITIES								
Payables	\$ 1,012,888	\$ 988,192	\$ 754,965	\$ 1,839,590	\$ 898,112	\$ 1,308,868	\$ 1,492,481	
Accrued Compensable Absences - Current	\$ 547,882	\$ 613,660	\$ 613,660	\$ 613,660	\$ 613,660	\$ 613,660	\$ 613,660	
Funds Held for Others	\$ 231,459	\$ (139,684)	\$ (111,608)	\$ 123,544	\$ 82,927	\$ 415,722	\$ 376,778	
Unearned Revenues	\$ 17,623,618	\$ 28,017,155	\$ 25,483,383	\$ 23,039,618	\$ 20,568,725	\$ 18,111,432	\$ 15,667,666	
Bonds Payable - Current Portion	\$ 8,115,000	\$ 8,115,000	\$ 8,115,000	\$ 8,115,000	\$ 8,115,000	\$ 8,115,000	\$ 8,425,000	
Notes Payable - Current Portion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,033	\$ 36,033	
Capital Lease Payable	\$ 247,389	\$ 486,391	\$ 238,796	\$ 238,796	\$ 233,146	\$ 230,321	\$ 227,597	
Retainage Payable	\$ 1,848,446	\$ 2,333,515	\$ 2,545,833	\$ 2,647,593	\$ 3,001,640	\$ 3,314,216	\$ 3,346,823	
Other Liabilities	\$ 5,045,697	\$ 5,188,238	\$ 5,188,238	\$ 5,188,238	\$ 5,188,238	\$ 5,188,238	\$ 5,188,238	
Total Current Liabilities	\$ 34,672,379	\$ 45,602,468	\$ 37,640,030	\$ 41,806,038	\$ 38,701,448	\$ 37,333,490	\$ 35,374,276	
NON CURRENT LIABILITIES								
Accrued Compensable Absences - Long Term	\$ 987,463	\$ 931,675	\$ 931,675	\$ 931,675	\$ 931,675	\$ 931,675	\$ 931,675	
Deposits Payable	\$ 209,883	\$ 209,429	\$ 209,404	\$ 208,604	\$ 210,204	\$ 206,629	\$ 207,954	
Bonds Payable	\$ 94,970,000	\$ 94,700,000	\$ 94,700,000	\$ 94,700,000	\$ 94,700,000	\$ 94,700,000	\$ 86,545,000	
Notes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 258,114	\$ 258,114	
Capital Lease Payable - LT	\$ 616,963	\$ 136,424	\$ 413,575	\$ 413,575	\$ 413,575	\$ 413,575	\$ 413,575	
Unamortized Debt Premium	\$ 16,688,543	\$ 19,159,978	\$ 18,361,205	\$ 17,562,433	\$ 16,763,661	\$ 15,964,888	\$ 15,166,116	
Net Pension Liability	\$ 17,978,415	\$ 54,092,619	\$ 51,908,803	\$ 51,908,803	\$ 51,908,803	\$ 22,962,471	\$ 22,962,471	
Net OPEB Liability	\$ 54,092,619	\$ 17,978,415	\$ 22,962,471	\$ 22,962,471	\$ 22,962,471	\$ 51,908,803	\$ 51,908,803	
Total Non Current Liabilities	\$ 185,543,886	\$ 187,208,540	\$ 189,487,133	\$ 188,687,561	\$ 187,890,389	\$ 187,346,155	\$ 178,393,708	
TOTAL LIABILITIES	\$ 220,216,265	\$ 232,811,007	\$ 227,127,163	\$ 230,493,599	\$ 226,591,837	\$ 224,679,645	\$ 213,767,984	

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AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF NET POSITION							
FISCAL YEAR 2025 THROUGH FEBRUARY 2025							
	Feb-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Deferred Inflows							
Deferred Inflows of Resources	\$ 2,362,168	\$ 2,362,168	\$ 1,542,160	\$ 1,542,160	\$ 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	\$ 18,489,361	\$ 18,489,361
TOTAL DEFERRED INFLOWS	\$ 23,660,809	\$ 23,660,809	\$ 20,631,870	\$ 20,031,521	\$ 20,031,521	\$ 20,031,521	\$ 20,031,521
NET POSITION							
Capital Assets							
Net Investment in Capital Assets	\$ 144,630,027	\$ 169,251,308	\$ 169,679,516	\$ 169,679,516	\$ 167,942,989	\$ 167,700,220	\$ 175,517,097
Restricted							
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ (59,667,296)	\$ (77,508,486)	\$ (79,188,034)	\$ (80,216,357)	\$ (83,960,216)	\$ (86,980,566)	\$ (87,972,328)
Expendable: Debt Service	\$ (1,687,353)	\$ 3,342,465	\$ 4,143,581	\$ 4,942,353	\$ 5,748,663	\$ 6,549,830	\$ (2,387,383)
Other, Primary Donor Restrictions	\$ 9,068,880	\$ 10,070,738	\$ 11,349,719	\$ 11,943,967	\$ 13,700,683	\$ 14,480,324	\$ 14,104,757
Unrestricted							
Unrestricted	\$ (63,744,183)	\$ (64,376,851)	\$ (65,458,181)	\$ (61,280,539)	\$ (62,893,450)	\$ (63,621,536)	\$ (65,644,389)
TOTAL NET POSITION	\$ 31,100,075	\$ 43,279,174	\$ 43,026,600	\$ 47,568,939	\$ 43,038,669	\$ 40,628,273	\$ 36,117,754

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AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION									
FISCAL YEAR 2025 THROUGH FEBRUARY 2025									
	Fiscal 2024 YTD	2024	2025	2025	2025	2025	2025	2025	2025
	Feb-24	Fiscal 2024	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Fiscal 2025 YTD
OPERATING REVENUES									
Tuition and Fees	\$ 17,998,589	\$ 13,068,151	\$ 9,467,103	\$ 26,566	\$ 3,531,162	\$ 4,121,825	\$ 641,768	\$ 284,684	\$ 18,073,108
Federal Grants and Contracts	\$ 1,565,686	\$ 5,495,306	\$ 0	\$ 90,391	\$ 202,083	\$ 610,524	\$ 270,757	\$ 266,276	\$ 1,440,032
State Grants and Contracts	\$ 1,198,070	\$ 2,070,596	\$ 1,252,434	\$ 251,864	\$ 146,542	\$ 303,751	\$ 224,389	\$ 1,069,022	\$ 3,248,002
Local Grants and Contracts	\$ 1,214,239	\$ 2,437,512	\$ 204,210	\$ 202,800	\$ 202,236	\$ 204,872	\$ 202,134	\$ 202,647	\$ 1,218,900
Nongovernmental grants and contracts	\$ 2,862,658	\$ 2,587,586	\$ 457,174	\$ 96,818	\$ 7,205	\$ 913,953	\$ 567,878	\$ 62,134	\$ 2,105,161
Sales and Services of Educational Activities	\$ 94,240	\$ 265,768	\$ 35,243	\$ 19,794	\$ 3,020	\$ 42,646	\$ 38,600	\$ 25,744	\$ 165,047
Auxiliary Enterprises (net of discounts)	\$ 3,520,276	\$ 7,584,764	\$ 464,639	\$ 608,357	\$ 305,870	\$ 493,204	\$ 1,348,858	\$ 430,692	\$ 3,651,620
Other Operating Revenues	\$ 1,790,438	\$ 2,034,141	\$ 820,729	\$ 134,147	\$ 201,565	\$ 501,584	\$ 57,519	\$ 84,632	\$ 1,800,175
Total Operating Revenues	\$ 30,244,196	\$ 35,543,823	\$ 12,701,533	\$ 1,430,737	\$ 4,599,682	\$ 7,192,358	\$ 3,351,903	\$ 2,425,832	\$ 31,702,045
NON OPERATING REVENUES									
State Appropriations	\$ 9,288,240	\$ 22,662,891	\$ 1,458,613	\$ 1,458,613	\$ 1,458,613	\$ 1,458,613	\$ 1,458,613	\$ 1,458,613	\$ 8,751,678
Taxes for maintenance and operations	\$ 14,033,784	\$ 27,699,777	\$ 2,246,905	\$ 2,251,149	\$ 2,241,738	\$ 2,257,740	\$ 2,268,325	\$ 2,288,931	\$ 13,554,787
Taxes for general obligation bonds	\$ 5,392,242	\$ 10,813,118	\$ 800,388	\$ 801,884	\$ 798,772	\$ 802,547	\$ 801,916	\$ 803,924	\$ 4,809,431
Federal revenue, non-operating	\$ 8,924,041	\$ 24,114,520	\$ 601	\$ 212,541	\$ 553,688	\$ 153,765	\$ 9,547,093	\$ 49,820	\$ 10,517,508
Gifts	\$ 223,750	\$ 418,673	\$ 1,327,466	\$ 2,261,480	\$ 62,305	\$ 1,114,300	\$ 1,123,582	\$ 31,816	\$ 5,920,948
Investment Income	\$ 1,326,341	\$ 3,432,885	\$ 145,152	\$ (88,639)	\$ -	\$ 167,413	\$ 174,516	\$ 433,019	\$ 831,462
Interest on Capital Debt	\$ (1,925,367)	\$ (3,329,886)	\$ 145,467	\$ (1,000)	\$ -	\$ -	\$ (750)	\$ (1,926,058)	\$ (1,782,340)
Loss on Disposal of Fixed Assets	\$ 7,741	\$ 131,053	\$ 206	\$ (563)	\$ -	\$ 27,937	\$ 1,972	\$ -	\$ 29,552
Misc. Income	\$ -	\$ (4,654)	\$ -	\$ 12,469	\$ -	\$ -	\$ -	\$ -	\$ 12,469
Other State Revenue	\$ -	\$ 475,970	\$ -	\$ -	\$ -	\$ 57,310	\$ -	\$ -	\$ 57,310
Total Non Operating Revenues	\$ 37,270,772	\$ 86,414,346	\$ 6,124,798	\$ 6,907,935	\$ 5,115,116	\$ 6,039,624	\$ 15,375,267	\$ 3,140,065	\$ 42,702,805
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,920)	\$ -	\$ -	\$ (38,920)
TOTAL REVENUE	\$ 67,514,968	\$ 121,958,169	\$ 18,826,331	\$ 8,338,672	\$ 9,714,798	\$ 13,193,062	\$ 18,727,170	\$ 5,565,897	\$ 74,365,930

Minutes of the Amarillo College Board of Regents Regular Meeting of March 25, 2025

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION									
FISCAL YEAR 2025 THROUGH FEBRUARY 2025									
	Fiscal 2024 YTD Feb-24	2024 Fiscal 2024	2025 Sep-24	2025 Oct-24	2025 Nov-24	2025 Dec-24	2025 Jan-25	2025 Feb-25	2025 Fiscal 2025 YTD
OPERATING EXPENSES									
Cost of Sales	\$ 1,029,423	\$ 2,725,159	\$ 286,144	\$ 243,957	\$ 1,769	\$ 31,620	\$ 725,284	\$ 68,605	\$ 1,357,379
Salary, Wages & Benefits	\$ -	\$ -							
Administrators	\$ 4,393,255	\$ 8,062,311	\$ 190,510	\$ 514,897	\$ 313,291	\$ 839,172	\$ 542,660	\$ 509,029	\$ 2,909,558
Classified	\$ 10,117,412	\$ 22,509,197	\$ 777,550	\$ 1,785,422	\$ 963,275	\$ 3,455,341	\$ 1,803,999	\$ 1,874,842	\$ 10,660,429
Faculty	\$ 8,850,042	\$ 19,868,292	\$ 744,669	\$ 1,696,340	\$ 883,579	\$ 2,909,857	\$ 1,156,235	\$ 1,558,504	\$ 8,949,184
Student Salary	\$ 370,180	\$ 809,825	\$ 61,166	\$ 90,683	\$ 34,860	\$ 169,924	\$ 33,584	\$ 89,984	\$ 480,200
Temporary (Contract) Labor	\$ 367,609	\$ 783,691	\$ 42,961	\$ 60,087	\$ 933	\$ 22,989	\$ 56,732	\$ 17,387	\$ 201,089
Employee Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,675	\$ -	\$ 7,675
Employee Benefits	\$ 6,047,597	\$ 15,536,696	\$ 686,286	\$ 1,068,288	\$ 578,860	\$ 1,722,091	\$ 1,005,445	\$ 1,039,606	\$ 6,100,576
Dept Operating Expenses	\$ -	\$ -							
Professional Fees	\$ 10,817,912	\$ 6,813,778	\$ 128,744	\$ 3,576,206	\$ 1,087,091	\$ 4,394,918	\$ 3,337,375	\$ 1,488,259	\$ 14,012,594
Supplies	\$ 4,310,894	\$ 5,822,856	\$ 172,332	\$ 502,787	\$ 40,604	\$ 575,573	\$ 596,142	\$ 412,227	\$ 2,299,664
Travel	\$ 471,347	\$ 1,274,839	\$ 16,685	\$ 92,874	\$ 12,886	\$ 197,363	\$ 161,784	\$ 83,517	\$ 565,109
Property Insurance	\$ 1,652,209	\$ 1,653,209	\$ 1,644,085	\$ 1,073	\$ 77	\$ 1,053	\$ -	\$ 15,248	\$ 1,661,536
Liability Insurance	\$ 129,337	\$ 163,001	\$ 20,219	\$ 4,422	\$ -	\$ 30,450	\$ -	\$ 172	\$ 55,262
Maintenance & Repairs	\$ 2,436,739	\$ 3,375,145	\$ 1,313,341	\$ 960,540	\$ 36,298	\$ 268,843	\$ 146,419	\$ 434,143	\$ 3,159,584
Utilities	\$ 944,948	\$ 2,244,867	\$ 35,607	\$ 194,412	\$ 133,245	\$ 183,839	\$ 221,744	\$ 214,931	\$ 983,778
Scholarships & Fin Aid	\$ 10,339,520	\$ 16,850,297	\$ 1,176,851	\$ 539,304	\$ 162,522	\$ 373,385	\$ 10,190,481	\$ 1,332,531	\$ 13,775,073
Advertising	\$ 167,993	\$ 481,757	\$ 34,059	\$ 22,172	\$ 1,042	\$ 59,338	\$ 20,880	\$ 30,139	\$ 167,631
Lease/Rentals	\$ 184,779	\$ 368,432	\$ 12,953	\$ 28,616	\$ 22,488	\$ 28,474	\$ 24,688	\$ 41,328	\$ 158,547
Interest Expense	\$ 3,282	\$ 1,490	\$ -	\$ 526	\$ -	\$ 526	\$ 263	\$ 253	\$ 1,568
Depreciation	\$ 3,677,875	\$ 7,681,368	\$ -	\$ -	\$ -	\$ 2,632,187	\$ 666,433	\$ 670,310	\$ 3,968,931
Memberships	\$ 138,290	\$ 299,733	\$ 56,411	\$ 27,129	\$ 13,769	\$ 16,194	\$ 9,170	\$ 10,750	\$ 133,424
Property Taxes	\$ 343,753	\$ 343,753	\$ -	\$ -	\$ 80,256	\$ -	\$ 303,220	\$ -	\$ 383,476
Institutional Support	\$ 303,195	\$ 1,036,627	\$ 25,813	\$ 47,744	\$ 21,776	\$ 98,103	\$ 37,017	\$ 43,687	\$ 274,139
Other Miscellaneous Disbursements	\$ 630,797	\$ 774,417	\$ 73,218	\$ 298,380	\$ 29,944	\$ 68,988	\$ 61,812	\$ 98,332	\$ 630,675
Capital Expenses - Less than \$1000		\$ -	\$ -						
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 49,909	\$ 86,787	\$ 5,742	\$ -	\$ -	\$ 7,304	\$ 28,525	\$ 42,633	\$ 84,204
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	\$ 254,091	\$ 511,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 68,081,617	\$ 120,150,829	\$ 7,505,344	\$ 11,762,377	\$ 4,418,565	\$ 18,090,296	\$ 21,137,567	\$ 10,076,416	\$ 72,990,564
CHANGE IN NET POSITION	\$ (566,649)	\$ 1,807,340	\$ 11,320,987	\$ (3,423,705)	\$ 5,296,233	\$ (4,897,234)	\$ (2,410,397)	\$ (4,510,519)	\$ 1,375,365

Minutes of the Amarillo College Board of Regents Regular Meeting of March 25, 2025

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION									
FISCAL YEAR 2025 THROUGH FEBRUARY 2025									
	Fiscal 2024 YTD Feb-24	2024 Fiscal 2024	2025 Sep-24	2025 Oct-24	2025 Nov-24	2025 Dec-24	2025 Jan-25	2025 Feb-25	2025 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	\$ 612,320	\$ 1,555,824	\$ 16,778	\$ 74,730	\$ 134,989	\$ 374,601	\$ 55,460	\$ 267,283	\$ 923,842
Computer Related	\$ -	\$ 79,997	\$ -	\$ -	\$ -	\$ 39,812	\$ 33,919	\$ -	\$ 73,731
Library Books	\$ 3,646	\$ 18,974	\$ -	\$ 2,414	\$ -	\$ 394	\$ -	\$ 1,559	\$ 4,367
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	\$ -	\$ -	\$ -	\$ -	\$ 282,297	\$ 6,903	\$ 289,200
Vehicles	\$ 413,956	\$ 715,897	\$ 3,088	\$ (3,088)	\$ 3,088	\$ 80,303	\$ 47,190	\$ 363,719	\$ 494,300
Donations	\$ -	\$ 755,213	\$ 111,049	\$ -	\$ 4,903.6	\$ -	\$ -	\$ -	\$ 115,952
TOTAL CAPITALIZED EXPENDITURES	\$ 1,111,332	\$ 29,280,353	\$ 130,915	\$ 102,753	\$ 153,545	\$ 495,110	\$ 418,867	\$ 639,464	\$ 1,940,653

Minutes of the Amarillo College Board of Regents Regular Meeting of March 25, 2025

AMARILLO COLLEGE Alterations and Improvements Projects for Fiscal 2024/2025 as of February 28, 2025													
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	-	-	In Progress	39,560.00	440.00	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	10,086.00	-	-		79,914.00	10,086.00	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	20,000.00	-	-	-	Not Started	20,000.00	-	20,000.00	-	-	-	-
4	MCC Roofing Repairs Insurance	9,300.00	-	-	9,300.00	In Progress	-	9,300.00	-	-	-	-	9,300.00
5	Moore County Paint & Small Repairs	30,000.00	61.42	-	-	In Progress	29,938.58	61.42	30,000.00	-	-	-	-
6	Moore County Other Unplanned	10,000.00	-	-	-	Not Started	10,000.00	-	10,000.00	-	-	-	-
7	Moore LED Lighting Upgrades	12,000.00	2,993.85	-	-	Not Started	9,006.15	2,993.85	12,000.00	-	-	-	-
		81,300.00	-	-	-		68,944.73	-	72,000.00	-	-	-	9,300.00
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
8	Front Counter Security Glass	3,500.00	-	-	-	Not Started	3,500.00	-	3,500.00	-	-	-	-
9	Hereford LED Lighting Upgrades	2,000.00	-	-	-	Not Started	2,000.00	-	2,000.00	-	-	-	-
10	Hereford Parking Lot Seal Coat & Repairs	36,000.00	17,748.50	-	-	In Progress	18,251.50	-	36,000.00	-	-	-	-
11	Hereford Carpet & Flooring Replacement	5,000.00	-	-	-	Not Started	5,000.00	-	5,000.00	-	-	-	-
12	Hereford Paint & Small Repairs	2,000.00	-	-	-	Not Started	2,000.00	-	2,000.00	-	-	-	-
13	Hereford Other Unplanned Projects	5,000.00	6,151.00	-	-	In Progress	(1,151.00)	6,151.00	5,000.00	-	-	-	-
		53,500.00	23,899.50	-	-		29,600.50	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
14	SJS Plumbing Line Installation	327.22	327.22	-	-	In Progress	-	327.22	327.22	-	-	-	-
		327.22	327.22	-	-		-	327.22	327.22	-	-	-	-
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
15	Chip Seal East Campus Roads	500,000.00	-	-	-	Not Started	500,000.00	-	500,000.00	-	-	-	-
16	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	-	-	-	-

Minutes of the Amarillo College Board of Regents Regular Meeting of March 25, 2025

AMARILLO COLLEGE													
Alterations and Improvements - Page 2													
Projects for Fiscal 2024/2025													
as of February 28, 2025													
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
17	Plumbing Line Installation at Opera Houses	11,300.00	11,300.00	-	-	In Progress	-	11,300.00	11,300.00				
18	College Union Building Signage RFP # 1407	128,380.00	49,208.18	-	-	In Progress	79,171.82	49,208.18	128,380.00				
19	RFP # 1398 Parking Lot Repairs & Lot 9 Upgrades	7,048.15	7,068.15	-	-	Complete	(20.00)	7,068.15	7,048.15				
		146,728.15	67,576.33	-	-		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
20	East Campus Housing Siding for Residential Housing	240,000.00	-	-	-	Not Started	240,000.00	-	240,000.00	-	-	-	-
21	Hagy Paint & Small Repairs	7,000.00	-	-	-	Not Started	7,000.00		7,000.00				
22	Hagy Other Unplanned	5,000.00	1,150.00	-	-	In Progress	3,850.00		5,000.00				
		252,000.00	1,150.00	-	-		250,850.00	-	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
23	Campus Wide - Other Unplanned	56,324.63	45,545.47	-	2,300.00	Ongoing	8,479.16	47,845.47	56,324.63	-	-	-	-
24	Campus Wide - Building Drainage Corrections	25,000.00	3,500.00	-	-	Ongoing	21,500.00	3,500.00	25,000.00	-	-	-	-
25	Campus Wide - LED Lighting Upgrades	65,000.00	13,288.67	-	4,675.47	Ongoing	47,035.86	17,964.14	65,000.00	-	-	-	-
26	Campus Wide - Paint and Small Repairs	60,000.00	40,180.28	-	377.39	Ongoing	19,442.33	40,557.67	60,000.00	-	-	-	-
27	Campus Wide - Parking Lot Seal Coat & Repairs	150,000.00	500.00	-	-	Ongoing	149,500.00	500.00	150,000.00	-	-	-	-
28	Campus Wide - Carpet and Flooring Replacement	50,000.00	47,137.06	-	-	Ongoing	2,862.94	47,137.06	50,000.00	-	-	-	-
		406,324.63	150,151.48	-	7,352.86		248,820.29	157,504.34	406,324.63	-	-	-	-
		1,143,380.00	228,141.03	-	7,352.86		907,886.11	235,493.89	1,143,380.00	-	-	-	-
		-	-	-	-		-	(0.00)	-	-	-	-	-

Minutes of the Amarillo College Board of Regents Regular Meeting of March 25, 2025

AMARILLO COLLEGE									
Tax Schedule									
as of Tax Schedule									
		FY 2025					FY 2024		
		Potter		Randall		Branch			
		County		County		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		88.21%		88.47%		60.18%	86.88%	98.70%	
Deposits of Current Taxes		17,625,806.44		21,191,344.58		1,458,997.76	40,276,148.78	\$40,521,831	
Deposits of Delinquent Taxes		\$153,124		97,212.55		\$26,284	\$276,620	\$425,119	
Penalties & Interest		\$76,950		\$24,792		\$7,552	\$109,293	\$380,681	
							collection		collection
							rate		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				\$40,662,062		\$41,327,630	
		Over (Under) Budget				(\$5,693,835)		\$4,069,201	

Minutes of the Amarillo College Board of Regents Regular Meeting of March 25, 2025

Amarillo College			
Reserve Analysis FY 2025			
As Of 2/28/2025			
	Balance as of	Current Fiscal	Ending
Encumbered Prior to 8/31/24	8/31/2024	Year Activity	Balance
Overlapping Purchase Orders	114,884.45	(327,266.01)	(212,381.56)
Subtotal	114,884.45	(327,266.01)	(212,381.56)
Board Restricted			
Equipment & Facility Reserve	1,862,069.07	-	1,862,069.07
Moore County Campus Designated	613,654.61	833,305.37	1,446,959.98
Hereford Campus Designated	1,627,011.96	1,281,593.05	2,908,605.01
Future A&I Building Expansion	5,196,689.67	-	5,196,689.67
Innovation Outpost	(2,124,455.50)	(151,223.65)	(2,275,679.15)
Rolling Stock	580,644.16	(127,637.32)	453,006.84
SGA	607,475.12	34,399.04	641,874.16
Subtotal	8,363,089.09	1,870,436.49	10,233,525.58
Unrestricted Reserve			
Undesignated Local Maintenance	858,680.59	5,660,373.92	6,519,054.51
Undesignated Auxiliary	(886,367.39)	(674,256.78)	(1,560,624.17)
Subtotal	(27,686.80)	4,986,117.14	4,958,430.34
Total	8,450,286.74	6,529,287.62	14,979,574.36
Fiscal Year 2025			
	8,450,286.74	6,529,287.62	14,979,574.36
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