

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF REGULAR BOARD MEETING
February 23, 2016**

REGENTS PRESENT: Ms. Michele Fortunato, Chair; Dr. Paul L. Proffer, Vice Chair; Mr. Jay L. Barrett; Mrs. Anette J. Carlisle; Mr. Michael Kitten; Mr. Patrick R. Miller; Dr. Neal D. Nossaman; Mr. Michael M. Running; and Dr. David C. Woodburn

REGENTS ABSENT: Mr. Daniel E. Henke, Secretary and Mr. Johnny E. Mize

OTHERS PRESENT: Mr. Robert Austin, Vice President of Student Affairs; Mr. Terry Berg, Vice President of Business Affairs; Mr. Lee M. Colaw, Vice President for Information Technology; Ms. Cara Crowley, Chief of Staff; Ms. Lyndy Forrester, Vice President of Employee and Organizational Development; Mrs. Ellen Robertson Green, Vice President of Communication & Marketing; and Dr. Russell Lowery-Hart, President

Mrs. Joy Brenneman – Change Management Officer, President’s Office
Mrs. Sarah Bruce – representing Classified Employees Council
Mrs. Melissa Burns – Continuing Professional Education Coordinator – CCHE
Mr. Bruce Cotgreave – Director, Physical Plant
Mrs. Kim Crowley – Associate Dean of Health Sciences, Continuing Healthcare Education
Mrs. Sharon Doggett – Associate Vice President of Finance
Mrs. Megan Eikner – Dean of Technical Education
Mr. Daniel Esquivel – Executive Director, Hinkson Memorial Hereford Campus
Mr. Carroll Mack Forrester – former Board of Regent
Mrs. Toni Gray – Dean of Continuing Education
Mr. Brooks Masterson – representing Cornerstone
Mr. Mark Rowh – Dean of Health Sciences
Mrs. Brenda Sadler – Exec. Asst., Pres’s Off. and Asst. Secy. to the Board of Regents
Mr. Abraham Tenorio – President, Student Government Association
Ms. Ann Veith – Account Executive, Ellucian
Mrs. Renee Vincent – Executive Director, Moore County Campus
Mr. Mark White, AC Legal Counsel
Mrs. Reem Witherspoon, representing Faculty Senate
Mr. Joseph Wyatt, Communications Coordinator, College Relations

STATUS UPDATE

STUDENT GOVERNMENT ASSOCIATION REPORT:

Abraham Tenorio, Student Government President, spoke of the comedian they brought to AC recently; everyone seemed to enjoy his show. He reminded the regents that the smoking ban will go into effect August 1. Mr. Tenorio said that Alan Rhodes had a luncheon for the President’s Scholars.

OATHS OF OFFICE FOR NEWLY APPOINTED REGENTS:

Mrs. Brenda Sadler administered the oath of office to the newly appointed regents – Mr. Michael Kitten, representative from Hereford and Mr. Mike Running, representative from Dumas. Their three year terms will expire February 2019. They were duly sworn in to serve on the Amarillo Junior College District Board of Regents. Both were welcomed and congratulated as Regents.

REGENTS' REPORTS, COMMITTEES AND COMMENTS REGARDING AC AFFILIATES:

The Investment Committee met early today to discuss changes to the Investment report. The minute amount of language was accepted and approved. They did also visit about the AC Benefit Program changes. In 1982, the Board elected to no longer participate in social security and created the ACBP. The change the committee is requesting is to change the ACBP to move the fund to a participant-directed plan. Participants can target an allocated model that will invest retirement funds based on individual factors. Participants will have online access. Amarillo National Bank will continue to be the custodian of the program.

Dr. Woodburn said the AC Foundation's audit report was good. Jordan Herrera, social services coordinator, brought a student to their meeting who has used our services and was most thankful. The new AC Foundation members went through orientation.

Ms. Fortunato said the Georgia O'Keefe exhibit is leaving the AMoA to be featured in Santa Fe, April 29 - October 30.

Dr. Nossaman told about Yellow City Lights concerts on Panhandle PBS; there will be six a year. He commented on the amazing concert held the previous Friday night.

Mrs. Green told of the Panhandle PBS Cheech Marin interview; had their advisory committee meeting earlier today. Mr. Miller praised PPBS for the good job they did with the live political forum.

Mrs. Carlisle said the Policies and Procedures Committee will be reviewing and updating the Board Policy Manual. The committee will meet next week; they will review the policy section A first.

Dr. Proffer stated that the Amarillo Foundation for Education and Business (AFEB) has a meeting scheduled March 9.

The legislative committee met with some legislators, including Senator Kel Seliger, recently.

Dr. Lowery-Hart spoke of the new President and CEO of TACC, Jacob Fraire, who is passionate about JACC-PAC. Dr. Lowery-Hart says he understands there is beneficial impact for community colleges. TACC's goal is to raise \$250,000; AC's is \$5,000. Dr. Lowery-Hart will ask Cabinet and deans to contribute in addition to the regents.

REVIEW OF CONTINUING EDUCATION CO-SPONSOR RATE & TECHNOLOGY FEE:

Kim Crowley, Associate Dean of Health Sciences, Continuing Healthcare Education, distributed a handout of Co-Sponsor fee Charges. She said we need to charge every organization something; we want to be self-sustaining. We could seek underwriters to help pay for fees. Mrs. Crowley said we started charging fees in the fall 2015 and have not seen a decline in participants. Fortunato reminded regents that this was discussed and approved at the March 24, 2015 Board meeting.

CORNERSTONE SOFTWARE PRESENTATION:

Mrs. Forrester said the current software, Novus, is not supported because it is going away. Pay-for-Performance, application tracking systems and paperwork created when employees are hired will be included in this software. A one-time set up and integration fee is \$102,629; the annual fee: \$40,000. Brooks Masterson and Ann Veith spoke of services and software pricing. Dr. Lowery-Hart said currently, the annual evaluations are not tied to anything to increase salaries; only about 20-30% are completed. If the Board approves this purchase it will be how merit is handled and tracked for staff. Employees will need to be trained to use the software. Brooks said it will take 8-16 weeks to be fully trained; 30-40 weeks to get implemented; consulting is built in. Dr. Lowery-Hart said it is the goal to have merit implemented in fall 2016. Eighteen months ago the Board approved the Civitas contract; Civitas is not supplying or offering some of the software we want and need; we are not going to pay for something we do not have. They have Inspire for Advisors available but no Degree Mapping.

BOARD ADVOCACY:

Dr. Lowery-Hart said the setting was made painful with recent budget cuts and retirements; it is time to reassure the community that AC is doing well. We have an intensive promotion plan; we will ask business partners to tell the AC story. It is time to move forward; creating a speakers bureau. We have 12 weeks to show the community we have an economic impact on Amarillo. Mrs. Carlisle and Mr. Barrett attended spring General Assembly where we launched "86 Days of Caring." People have been asked to promote anonymous caring on fellow colleagues. Once a week free coffee will be offered to students and staff; dollars will be taped to vending machines; and candy and pencils will be placed in testing centers. Mrs. Carlisle said the Board took up a collection for the food pantry and presented the money to Dr. Lowery-Hart.

ENROLLMENT UPDATE:

Mr. Austin said on day 35: headcount is down less than 1%; contact hours are up 3%.

REGULAR AMARILLO COLLEGE BOARD OF REGENTS MEETING

The meeting was called to order by Ms. Fortunato, Chairman. She welcomed all present and asked if there were any public comments. There were none.

MINUTES APPROVED:

Mr. Miller moved, seconded by Dr. Nossaman to approve the minutes of the regular meeting of January 26, 2016. The motion carried unanimously.

CONTINUING EDUCATION CO-SPONSOR RATE AND TECHNOLOGY FEE:

Dr. Lowery-Hart said that implementation will no longer include in-kind funds. Dr. Woodburn would like to reconsider the policy; he would like for AC to offer "no charge" for organizations. Mrs. Carlisle said it is not a huge cost to receive CE credits.

At pages 124 through 127 is information regarding Continuing Education Co-Sponsor income.

No action taken.

PURCHASE OF CORNERSTONE SOFTWARE PACKAGE APPROVED:

Talent Management and the Impact on "No Excuses" and the strategic plan of Amarillo College - Given the new long term goals of Amarillo College and the recent focus on building a more accountable and skilled workforce, it is Imperative that we put more effective systems and tools into place to support our strategic and tactical objectives. With a reduced workforce and assertive plan to do more with less, we must restructure the way that we evaluate and hire new talent, as well as measure and reward existing talent so that we can be effective stewards of public resources and provide world class services to our students. We have an opportunity to advance our processes and order of magnitude by working with existing technology partners and their Talent Management partner, Cornerstone, and the vision for an empowered employee culture was shared with the board.

Mr. Miller moved, seconded by Dr. Proffer to approve purchase of the Cornerstone software. The motion carried unanimously.

AMARILLO COLLEGE BENEFIT PROGRAM PROPOSAL APPROVED:

The Amarillo College Benefit Program (the Program) Plan Administrator and the Program Investment Committee recommended to the Investment Committee that the Program be moved to a participant directed plan. This would allow participants to elect the target allocation model that would invest their retirement funds based on their own individual factors, such as age, target date, and risk tolerance. Our current custodian, Amarillo National Bank, would continue to offer services at the current fee structure with no additional cost to the individual participant. This move would also reduce administrative costs to the Program. Attached at page 128 is the AC Benefit Program Proposal. The ACBP committee members voted unanimously to approve the proposal.

Dr. Proffer made a motion to approve the committee's proposal that the Amarillo College Benefit Program be moved to a participant directed plan.

UPDATE ON PROPOSED CONSTRUCTION PROJECTS:

The Regents were updated on the current status of planned construction projects for East Campus. They were presented with an overview of a proposed addition to the Transportation Career Center, a new diesel bay, the construction of a new aircraft hangar, and a new entryway road to include signage. Amarillo College received \$1.5 million for construction of the diesel bay from the Harrington Foundation and \$2.8 million for an aviation hangar from the Amarillo Economic Development Corporation. Bids are ready to be sent out; proposals received will be opened on April 7 and recommendations will be brought to the April 26 Board meeting.

CONSENT AGENDA APPROVED:**A. APPOINTMENTS:**Faculty**Buys, Simone R. - Instructor, Occupational Therapy Assistant**

Effective Date: January 11, 2016

Salary: \$30,404.00 per year for 4.5 months full-time temporary

Qualifications: Bachelor's Degree

Experience: Over 20 years related experience

Replacement for: Melissa Adams

Bio: Simone Buys received her Bachelor's degree from LSU – Shreveport on June 6, 1990. Work history includes: Turn Center, Golden Plains Community Hospital, Pampa Regional Medical Center, Lafayette Parish School Board.

Hart, Michael G. – Instructor, Radiography

Effective Date: January 11, 2016

Salary: \$57,852.65 per year for 11 months full-time

Qualifications: Bachelor's Degree

Experience: Over 20 years related experience

Replacement for: Becky Burton

Bio: Michael Hart received his Bachelor's Degree from Wayland Baptist University. Work history includes: Hansford Co. Hospital, Union Co. Hospital, AC, BSA.

Kuker, Amanda – Instructor, Math, Engineering and Physical Science

Effective Date: January 15, 2016

Salary: \$21,285.50 per year for 4.5 months full-time temporary

Qualifications: Master's Degree

Experience: 2 years related experience

Replacement for: Bob Ayer

Bio: Amanda Kuker received her Bachelor's Degree from New Mexico Institute of Mining and Technology; should receive Master's in May 2016. Work history includes: AC, Coca-Cola, John Hopkins University.

APPOINTMENTS Continued:**Palmer, Shawn – Instructor, Physical Therapist Assistant****Effective Date: January 11, 2016****Salary: \$50,348.88 per year for 10 months full-time****Qualifications: Bachelor's Degree****Experience: 8 years related experience****New Hire**

Bio: Shawn Palmer received her Bachelor's Degree from Hendrix College and Associate Degree in Physical Therapy Assistant from Collin Community College. Work history includes: BSA, Rehab Care, Girling Home Health, Spanish Meadow Nursing and Rehab.

B. BUDGET AMENDMENTS:

The budget amendments for approval by the Board are attached at page 129.

Dr. Proffer moved, seconded by Mr. Barrett to approve the Consent Agenda. The motion carried unanimously.

PURCHASE OF PERKINS BASIC FUNDED EQUIPMENT AND SUPPLIES APPROVED:

Approval was requested to proceed with the purchase of Perkins Basic Funded equipment and supplies for CTE programs. This approval will cover the purchase of items listed in Attachment A in an aggregate sum not to exceed \$37,923. Attached are the history of the grant and Attachment A.

Mrs. Carlisle moved, seconded by Mr. Miller to approve the purchase of Perkins Basic funded equipment and supplies. The motion carried unanimously.

FINANCIAL REPORTS ACCEPTED:

The financial statements as of January 31, 2016 are attached at pages 130 through 140.

Revenue

Five months into the FY there has been \$33.0 million of the \$62.0 million revenue budgeted received. Other income is down from last year; last year we received a \$1.0 million gift for the Ware Student Commons.

Expenditures

Out of contingencies, \$301,776 was spent for some retiree incentives; the total will be approximately \$1.4 million.

Auxiliary Enterprises

The bookstores' profit is \$374,590. Rental properties' profit is at \$318,163; the occupation rate is 90%. The total amount of employee scholarships is \$125,186.

FINANCIAL REPORTS ACCEPTED Continued:**Restricted Funds**

Federal grants and contracts have decreased \$1.4 million; state grants and contracts have increased \$15,345; local grants and contracts have increased \$687,034; and Panhandle PBS grants and contracts have decreased \$329,584. Resident instruction decreased \$656,963. Public service decreased \$286,279.

Cash and Investments

\$49.3 million total minus \$.5 million (bond) = \$48.8 million – January 2016; \$52.8 million total minus \$1.5 million (bond) = \$51.3 million – January 2015; \$58.6 million total minus \$4.5 million (bond) = \$54.1 million – January 2014.

Alterations & Improvements

\$2.0 million has been spent out of \$5.2 million allocated.

Tax Schedule

\$15.0 million has been collected out of \$22.8 million budgeted with \$7.8 million under budget.

Bond Expenditures

There has been \$68.0 million on Amarillo campuses projects spent out of \$68.0 million budgeted; 100% complete.

Mr. Miller moved, seconded by Mr. Barrett to accept the January 2016 financial report. The motion carried unanimously.

ADJOURNMENT:

There being no further business, the meeting was adjourned.

Michele Fortunato, Chairman

Co-Sponsor Income Discussion

A question has been raised regarding co-sponsor fees and/or rental rates for use of Amarillo College facilities. During the last fiscal year budget discussion, a proposal to increase the funded CE Co-Sponsor rate was brought to the Board and subsequently passed for implementation by the board. The rate prior to this proposal had not increased in 10+ years. The realization of increased overhead costs including: employee cost of living increases, higher utility rates, lower state funding reimbursements, and more, led to the proposal. In many cases, we felt quite certain, some co-sponsor events actually cost the college money.

The passing of that proposal led to income target increases for several CE departments based on the potential revenue generation from the new rates. The potential revenue increase was based upon a 3 year contact hour average of all CE courses college-wide. As part of that same initiative, the Dean of Continuing Education instructed all departments to ensure that the College was administering this sponsorship and/or rental fee in all circumstances and to move toward eliminating as many In-Kind agreements as possible.

Historical Significance:

For many years leading up to this, Amarillo College had allowed organizations to utilize AC facilities for educational events without a charge to the organization, under certain circumstances. These circumstances were originally intended to benefit local non-profit organizations knowing their financial ability to share educational opportunities in their fields could be difficult. After becoming aware of situations such as a non-profit group who could hire a \$10,000 speaker, but asked AC for forfeit the co-sponsor fee; along with unclear guidelines across divisions, this agreement type had become quite unorganized/unfair across the college. Many agencies took advantage of the in-kind agreements to hold educational events for the public and/or their employees and members without any cost to them.

The original driving factor in allowing in-kind agreements was the ability to obtain state funding reimbursement for the program participants which would offset the overhead costs to the College. For example, in 2005 that state funding for a Dental Program came in at \$8.00 per person, per contact hour, for a program that was seven or more hours long. As we are all aware, state funding has been in a steady decline and will soon likely not be an option. Amarillo College has taken a strong stance to become financially viable without reliance on state funding as we move forward. Many of the sponsoring organizations also charge the participants a fee for attendance – that fee is maintained by the organization and not collected by Amarillo College. These fees can range from a simple \$5.00 fee to cover a lunch to \$450.00 for a day long program, which the organization may use to cover their speaker and other costs. These facts and others are what has driven the decisions to increase sponsorship rates and to move in-kind programs into a sponsor relationship in order to ensure AC overhead costs are covered when AC facilities are utilized.

Minutes of the Amarillo College Board of Regents Regular Meeting of February 23, 2016

The College works with many local agencies and groups and the CE Division has been working to move all of our In-kind programs to have some type of revenue stream to cover College overhead. The minimum approved charge at this time is \$75.00 per hour for programs less than seven hours long and \$30.00 per hour for programs longer than seven hours. We average charging between \$300.00 and \$500.00 dollars for these day long events.

The Amarillo College overhead for a typical program of this kind includes the following costs:

Each program requires an AC staff member to:

1. Initiate phone conversations and logistic discussions – (taking AC employee time)
2. Reserve the room or rooms (cross checking for availability)
3. Complete set-up documentation paperwork
4. Complete Set-up data entry course creation for reporting and Tran scripting
5. Create registration forms
6. Arrive prior to normal business hours to set up – and at times stay late incurring either overtime or – requiring flex time.
7. Assist with the registration process for individuals
8. Gather registrations from the individuals and perform data entry for each participant – sometimes as many as 325 registrants to enter – (This requires hours of work)
9. Create a course file
10. Ensure – heat and/or air is on
11. Be available to assist with audio visual needs
12. Complete and close out the course files

In addition to these duties that AC must pay staff to perform, AC incurs overhead for:

1. Wear and tear on audio visual equipment
2. Wear and tear on facilities
3. Additional AV set up for Apple computers that are brought in by speakers
4. Custodial set up of tables and chairs and clean-up of – most require the use of the exhibit hall – and tables must be set up and taken down for the luncheon- in addition many provide box lunches – 300 empty boxes takes a lot of time for break down and disposal by our custodial staff
5. AC must foot the electric bill for these programs as well which may include – powering coffee pots, misc. equipment and even external vendor carts.
6. Heat/Air cost
7. Bathroom toiletry costs

All of these things require hours of labor from multiple Amarillo College employees at various wage levels and in various departments across the college. Because of the many variables these costs are difficult to quantify on a large scale.

The question before the board

The question at this time relates to requiring the organizations to pay the sponsorship fees for these programs, and also involves the fact that some sponsor organizations allow AC students and/or faculty to attend their conference or program without cost even if other participants are charged a fee.

While allowing AC faculty and students to attend programs free of charge is of great benefit to the students and faculty, it does not negate the costs that AC incurs for the use of Amarillo College Facilities, Information Technology use, and the labor involved on the part of Amarillo College employees who are being asked to do more with less on a daily basis. This opportunity actually many times saves the college money in professional development opportunities all faculty, staff, and administration need to stay current in their fields of work.

Below is a sampling of current co-sponsor community relationships.

The need for clarification stems from the need for clarity and equity in charging various community organizations. This will relate directly back to Amarillo College's reputation and financial stability.

Minutes of the Amarillo College Board of Regents Regular Meeting of February 23, 2016

2013		2014		2015	
Co-sponsor (Number of programs offered)	Fee paid	Co-sponsor (Number of programs offered)	Fee paid	Co-sponsor (Number of programs offered)	Fee paid
PDDS (3)	\$0.00	Panhandle Eye Group	\$440.00	PDDS (4)	\$600.00
Alzheimer's Assoc.	\$300.00	Amarillo Endodontics	\$450.00	AAAMHP	\$300.00
Amarillo Area Agency Mental Health Professionals	\$300.00	Area Agency on Aging	\$800.00	Accolade Home Health	\$75.00
Area Agency on Aging (2)	\$600.00	Baptist Community Services	\$75.00	Area Agency on Aging	\$300.00
BSA (2)	\$600.00	BSA (2)	\$600.00	Baptist Community Services (3)	\$300.00
Department of Aging & Disabilities	\$0.00	Conner Place	\$75.00	BSA (2)	\$600.00
Emergency Nurse Association (12)	\$0.00	DSHS (8)	\$2,450.00	Canyon ISD	\$300.00
Ending Nurse to Nurse Hostility	\$300.00	Emergency Nurses Association (12)	\$0.00	Children's Home	\$600.00
Genetics Seminar	\$300.00	Home Care Connections	\$75.00	DADS	\$300.00
High Plains Daycare	\$175.00	Hospice of the Southwest	\$300.00	DSHS	\$450.00
High Plains Radiolog	\$340.00	NACES (2)	\$300.00	DSHS (9)	\$2,700.00
Hospice of the Southwest	\$300.00	Nursing Home Activity Director	\$300.00	Emergency Nurses Association (12)	\$3,600.00
Nursing Home Activity Director	\$300.00	PAGD (3)	\$0.00	High Plains Counseling	\$225.00
PAGD (3)	\$0.00	Panhandle Nurse Practitioners	\$300.00	High Plains Radiological Associates	\$245.00
Panhandle Area Massage Professionals	\$600.00	PASO	\$175.00	Hospice Care of the SW	\$300.00
PASO	\$175.00	Pavilion (2)	\$800.00	JDRF	\$75.00
Pavilion	\$250.00	PDDS (3)	\$0.00	Nursing Home Activity Director	\$300.00
Senior Ambassadors	\$300.00	Senior Ambassadors	\$300.00	NWTH Wound Care	\$300.00
Texas Nurses Assoc.	\$300.00	Specialized Therapy	\$300.00	PAGD (3)	\$300.00
The Bridge (2)	\$600.00	Texas Nurses Assoc.	\$300.00	Panhandle Community Services	\$150.00
TTUHSC	\$0.00	Texas Tech (2)	\$300.00	Panhandle Eye Group	\$375.00
VA	\$300.00	TSICP (3)	\$1,000.00	Panhandle Nurse Practitioners	\$300.00
				Panhandle RAC	\$350.00
				PASO	\$375.00
				Pavilion	\$487.50
				PRPC	\$425.00
				Senior Ambassador Coalition	\$300.00
				Specialized Therapy Services	\$75.00
				Superior Health Plan (3)	\$525.00
				TSICP	\$912.00
				Women's & Childrens Health	\$225.00
				WT Disability Svcs (3)	\$900.00
				WT Social Work	\$300.00
				WT Social Work	\$300.00

Amarillo College Benefit Program Proposal

In 1982, the Board of Regents elected to terminate its participation in the Social Security system. The AC Benefit Program (the Program) was created and has continued to provide similar benefits to eligible employees of Amarillo College. The Program consists of three different plans- the Retirement Plan, the Disability Plan and the Survivors' Plan.

The Retirement Plan is a tax-exempt 403(b) defined contribution plan that provides retirement income to participants. It is not subject to the provisions of the Employee Retirement Income Security Act (ERISA); however, it is subject to applicable provisions under the Internal Revenue Code and certain regulations of the Dept. of Labor. Each participant has an account for his/her fixed member salary deferral contributions, college match contributions, member rollover contributions as well as any non-matched elective deferrals as allowed by the IRS.

As long as an employee is an active member in the Retirement Plan, he/she is automatically a member of the Disability Plan and the Survivors' Plan, which provides for both "in-service" and post-termination" benefits in the event of the employee's disability and/or death during their employment with AC.

Each participating employee contributes 6.65% of their compensation as a permanent, fixed, member salary deferral contribution. AC matches the participant contributions in an amount equal to 6.65% of the employee's compensation. The College match contribution is first used to fund both the Disability and Survivors' Plans as determined by an independent actuary study. The study is completed every three years to determine the actuarial present value of incurred and expected disability and survivors' claims. Currently, the match contribution is allocated 5.9% to the Retirement Plan, 0% to the Disability Plan and .75% to the Survivors' Plan.

Participating employees are eligible for participation in the Program beginning immediately on their hire date and are 100% vested at all times in their Retirement Plan accounts. As of December 31, 2015, the current number of participants in the Plan is 961 and the number of participants receiving Disability and/or Survivor benefits is 18.

The proposal to move the funds to a participant directed plan offers many benefits to the participants of the Program. It will allow participants to select an asset allocation model based on their age, target retirement date and their risk tolerance. The 5 offerings will be similar fund managers to what we currently have, but with a different percentage allocated to stocks vs. bonds. (Participants will not be allowed to pick their own stocks.) For those participants that do not make an election, their account will be placed in a balanced fund. A change to investment options will be available on line or by paper.

Participants will also be allowed to view their account balances on a daily basis, via email and/or a mobile app. It will no longer be necessary to wait for an allocation to post on a monthly basis and contributions will post by payroll date.

The cost savings estimate is significant. Amarillo National Bank is in partnership with July Business Services at no additional cost to the Program. Investment advisor services are included in the existing fee schedule. It will no longer be necessary to audit the plan, carry fiduciary liability insurance or retain an investment advisor. The estimated savings is \$110,450 or 22.7%.

**AMARILLO COLLEGE
BUDGET AMENDMENTS
February 23, 2016**

1. Academic Success – transfer of funds to cover expenses of faculty stipend.

Increase Developmental Math – Appointed Personnel Pool	\$ 5,000.00
Increase Developmental English – Appointed Personnel Pool	\$ 4,500.00
Increase Access Learning Center – Appointed Personnel Pool	\$ 8,026.64
Decrease Access Learning Center - Appointed Personnel Pool	-\$ 17,526.64

2. Contingency General – transfer of funds to cover expenses of employee training.

Increase Employee and Organizational Development – Other Pool	\$ 20,000.00
Decrease Contingency General – Appointed Personnel Pool	-\$ 20,000.00

3. College Relations – transfer of funds to cover expenses of advertising.

Increase College Relations – Other Pool	\$ 20,000.00
Decrease Business Affairs – Appointed Personnel Pool	-\$ 20,000.00

AMARILLO COLLEGE
Revenue Budget Status Report
as of January 31, 2016

	Fiscal 2016 Beginning Budget	Fiscal 2016 Current Budget	Fiscal 2016 Actual	%	Fiscal 2015 Budget	Fiscal 2015 Actual	%
State Appropriations	13,793,778	13,793,778	6,281,168	46%	15,255,931	6,366,024	42%
Indirect Cost Recovery	216,228	216,228	94,391	44%	247,425	80,557	33%
Ad Valorem Tax Revenues	18,096,598	18,096,598	7,744,854	43%	17,181,789	7,253,746	42%
Branch Campus Maintenance Tax Rev	1,655,429	1,655,429	687,459	42%	1,766,388	654,804	37%
Subtotal	<u>33,762,033</u>	<u>33,762,033</u>	<u>14,807,872</u>	44%	<u>34,451,533</u>	<u>14,355,131</u>	42%
Tuition and Fees - Academic	19,991,237	19,991,237	16,005,548	80%	18,315,848	14,934,847	82%
Tuition and Fees - Continuing Education	3,181,514	3,333,492	1,190,401	36%	3,028,573	1,199,301	40%
Tuition and Fees - Comm. Serv.	1,072,220	1,154,420	624,956	54%	1,119,503	624,270	56%
Less: TPEG	(482,520)	(482,520)	(228,742)	47%	(482,282)	(225,316)	47%
Subtotal	<u>23,762,451</u>	<u>23,996,629</u>	<u>17,582,163</u>	73%	<u>21,981,642</u>	<u>16,533,102</u>	75%
KACV - TV	<u>416,300</u>	<u>416,300</u>	<u>153,859</u>	37%	<u>416,300</u>	<u>200,438</u>	48%
Interest Income	85,000	85,000	11,535	14%	82,000	8,750	11%
Other Income	538,100	810,202	474,408	59%	628,982	1,241,973	197%
Transfer from Auxiliary Enterprises	1,625,842	1,625,842	0	0%	1,550,945	0	0%
Use of Retained Earnings	0	0	0	0%	61,215	25,506	42%
Use of Insurance Proceeds	0	0	0	0%	3,661,115	740,483	0%
A & I Funding	1,350,000	1,350,000	660	0%	2,120,000	217,604	10%
Branch Campus A&I	100,000	100,000	0	0%	100,000	0	0%
Subtotal	<u>3,698,942</u>	<u>3,971,044</u>	<u>486,603</u>	12%	<u>8,204,257</u>	<u>2,234,316</u>	27%
TOTAL REVENUES	<u>61,639,726</u>	<u>62,146,006</u>	<u>33,040,497</u>	53%	<u>65,053,732</u>	<u>33,322,987</u>	51%

AMARILLO COLLEGE
Expenditures Budget Status Report
as of January 31, 2016

	Fiscal 2016 Beginning Budget	Fiscal 2016 Amended Budget	Fiscal 2016 Actual	%	Fiscal 2015 Budget	Fiscal 2015 Actual	%
Institutional Support	9,279,455	9,387,533	3,726,350	40%	13,063,421	4,497,735	34%
Student Services	3,474,538	3,475,488	1,327,348	38%	3,499,415	1,310,870	37%
Fringe Benefits	11,996,894	11,996,921	4,464,272	37%	10,322,556	4,456,401	43%
Resident Instruction	23,230,072	23,494,913	8,658,882	37%	23,593,753	8,878,534	38%
Academic Support	2,174,202	2,173,577	800,630	37%	2,414,184	936,400	39%
Extension and Public Service	2,015,384	2,044,639	743,671	36%	2,108,732	787,597	37%
Physical Plant Operation and Maintenance	5,167,730	5,167,866	2,112,359	41%	5,287,570	2,321,377	44%
Technology Equipment Replacement	2,410,162	2,360,162	1,748,128	74%	2,086,815	1,456,472	70%
Alterations and Improvements	1,450,000	1,722,102	660	0%	2,227,083	349,404	16%
Contingencies	441,289	322,805	301,776	93%	450,203	0	0%
TOTAL EXPENDITURES	\$61,639,726	\$62,146,006	\$23,884,076	38%	\$65,053,732	\$24,994,790	38%

Minutes of the Amarillo College Board of Regents Regular Meeting of February 23, 2016

AMARILLO COLLEGE
Auxiliary Enterprises
Profit (Loss) Statement
as of January 31, 2016

	Fiscal 2016			Fiscal 2015		
	Income	Expense	Profit (Loss)	Income	Expense	Profit (Loss)
Bookstores:						
Washington Street	1,621,425	1,292,262	329,163	1,787,100	1,477,036	310,064
West Campus	252,685	207,258	45,427	317,069	265,028	52,041
Total Bookstores	<u>1,874,110</u>	<u>1,499,520</u>	<u>374,590</u>	<u>2,104,169</u>	<u>1,742,064</u>	<u>362,105</u>
Vending:						
Washington Street	11,503		11,503	12,542		12,542
East Campus	2,663		2,663	2,890		2,890
Moore County	857	2,329	(1,472)	1,180		1,180
Hereford Campus	537		537	392		392
Total Vending	<u>15,560</u>	<u>2,329</u>	<u>13,231</u>	<u>17,004</u>	<u>0</u>	<u>17,004</u>
Rental Property:						
Washington Street	2,001		2,001	2,001		2,001
East Campus - Family Housing	1,105,509	792,947	312,562	1,156,237	765,970	390,267
East Campus - Industrial	3,600		3,600	3,425		3,425
Total Rental Property	<u>1,111,110</u>	<u>792,947</u>	<u>318,163</u>	<u>1,161,663</u>	<u>765,970</u>	<u>395,693</u>
Interest Income	362		362	241		241
Installment Payment Plan	91,435		91,435	51,820		51,820
Student Government Association	123,058	96,612	26,446	131,291	109,904	21,387
Total Other	<u>214,855</u>	<u>96,612</u>	<u>118,243</u>	<u>183,352</u>	<u>109,904</u>	<u>73,448</u>
TOTAL AUXILIARY ENTERPRISES	<u><u>3,215,635</u></u>	<u><u>2,391,408</u></u>	<u><u>824,227</u></u>	<u><u>3,466,188</u></u>	<u><u>2,617,938</u></u>	<u><u>848,250</u></u>
USES OF THESE PROFITS						
	Fiscal 2016			Fiscal 2015		
Institutional Scholarships:						
Honors Program Scholarships		8,400	(8,400)	7,650		(7,650)
Band Scholarships		490	(490)	1,054		(1,054)
Choir		922	(922)	926		(926)
Total Institutional Scholarships	<u>0</u>	<u>9,812</u>	<u>(9,812)</u>	<u>0</u>	<u>9,630</u>	<u>(9,630)</u>
Employee Scholarships:						
Employee Spouse		4,804	(4,804)	8,626		(8,626)
Employee - Appointed		28,502	(28,502)	31,618		(31,618)
Employee - Children		68,341	(68,341)	56,807		(56,807)
Employee Non Appointed		23,539	(23,539)	26,428		(26,428)
Total Employee Scholarships	<u>0</u>	<u>125,186</u>	<u>(125,186)</u>	<u>0</u>	<u>123,479</u>	<u>(123,479)</u>
Official Functions		5,928	(5,928)	16,394		(16,394)
Transfer from AE to LM			0			0
Total Other	<u>0</u>	<u>5,928</u>	<u>(5,928)</u>	<u>0</u>	<u>16,394</u>	<u>(16,394)</u>
TOTAL USES OF THESE PROFITS	<u><u>0</u></u>	<u><u>140,926</u></u>	<u><u>(140,926)</u></u>	<u><u>0</u></u>	<u><u>149,503</u></u>	<u><u>(149,503)</u></u>
TOTAL AUXILIARY ENTERPRISES	<u><u>\$3,215,635</u></u>	<u><u>\$2,532,334</u></u>	<u><u>\$683,301</u></u>	<u><u>\$3,466,188</u></u>	<u><u>\$2,767,441</u></u>	<u><u>\$698,747</u></u>

Amarillo College
Restricted Funds - Revenue and Expenditures
as of January 31, 2016

	<u>Fiscal 2016</u>	<u>Fiscal 2015</u>	<u>Increase (Decrease)</u>
Federal Grants and Contracts	7,295,224	8,690,283	(1,395,059)
State Grants and Contracts	1,377,656	1,362,311	15,345
Local Grants and Contracts	1,417,165	730,131	687,034
KACV Grants and Contracts	632,660	962,244	(329,584)
 TOTAL GRANTS AND CONTRACTS	 <u>10,722,705</u>	 <u>11,744,969</u>	 <u>(1,022,264)</u>
 Student Aid			
Pell Grants	6,529,481	6,919,167	(389,686)
Suppl. Education Opportunity Grants (SEOG)	100,343	98,367	1,976
College Work Study	152,491	107,929	44,562
Texas Public Education Grants (TPEG)	279,334	273,190	6,144
Texas Grant - THECB	397,831	625,077	(227,246)
EC Scholarships		20,532	(20,532)
DWT-NEG Displaced Worker Training Grant		23,952	(23,952)
Bell Helicopter Engineer Scholarship	4,358	5,087	(729)
Resident Instruction	1,978,245	2,635,208	(656,963)
Public Service	695,430	981,709	(286,279)
Student Support Services	200,564	228,412	(27,848)
 TOTAL EXPENDITURES	 <u>10,338,077</u>	 <u>11,918,630</u>	 <u>(1,580,553)</u>

Amarillo College
Cash and Investments
as of January 31, 2016

	Cash in Bank and on Hand	TexPool	Amarillo National Fund	Chase	Certificate Of Deposits	Total
Local Maintenance Funds	1,494,624	14,074,836			16,387,094	31,956,554
Auxiliary Enterprises	29,739	265,238			4,450,000	4,744,977
Restricted Funds		889,302	2,018,255		775,553	3,683,110
Endowment Funds		590,180	2,083,417		925,454	3,599,051
Unexpended Plant Funds	77,790	473,757				551,547
Retirement of Indebtedness	2,541,861	1,343,236			900,000	4,785,097
Agency Funds						0
TOTAL	\$4,144,014	\$17,636,549	\$4,101,672	\$0	\$23,438,101	\$49,320,336
JANUARY 2015 TOTAL	\$73,046	\$21,855,160	\$4,482,009	\$0	\$26,419,243	\$52,829,458
JANUARY 2014 TOTAL	\$1,706,187	\$22,255,780	\$4,310,662	\$2,541,611	\$25,951,410	\$56,765,650

Breakdown of Cash & Investments:

	2016	2015	2014
Amarillo College	29,091,294	30,789,581	33,061,757
EC Land Sale Proceeds	376,268	376,268	293,043
KACV	5,846,836	5,878,693	5,674,193
HLC	1,003,016	1,035,406	1,092,302
Student Loans	(936,141)	(143,508)	(183,070)
Pass Through Scholarships	(385,773)	659,068	114,412
Restricted	2,024,563	580,980	506,133
Auxiliary	6,251,078	6,608,977	5,927,500
Plant/Bonds/Debt Service	5,784,920	6,789,270	10,033,842
Agency	264,275	254,723	245,538
Total	\$49,320,336	\$52,829,458	\$56,765,650

AMARILLO COLLEGE
Alterations and Improvements
Projects for Fiscal 2016
as of January 31, 2016

TYPE OF FUNDS	PROJECT	ACTUAL	PROJECTED COST	% COMPLETE
Budgeted	Library - Ware Student Commons 1st Floor		\$67,045.32	0%
Budgeted	CUB - 2nd Floor		\$68,830.00	0%
Budgeted	Pedestrian Mall		\$136,226.95	0%
TOTAL A&I FROM BUDGETED FUNDS		\$0.00	\$272,102.27	0%
Designated	Facilities Management Center - Camera System		\$50,000.00	0%
Designated	Durrett Hall - Replacement of Exterior Doors		\$42,500.00	0%
Designated	Engineering Building - Asbestos Abatement/Renovation		\$50,000.00	0%
Designated	Engineering Building - Replacement of Elevator		\$75,000.00	0%
Designated	Engineering Building - Replacement of Exterior Doors		\$42,500.00	0%
Designated	West Campus - Building A - Replace Sewer Line		\$25,000.00	0%
Designated	West Campus - Child Development Lab Alterations (Overage)	\$77.42	\$77.42	100%
Designated	Polk Street - Senior Citizens Center - Improvements		\$200,000.00	0%
Designated	East Campus - Student Service Center - Replace Roof	\$42.29	\$185,000.00	0%
Designated	East Campus - Transportation - Replace Parking Lot		\$280,000.00	0%
Designated	East Campus - MEC Site - New Parking Lot	\$540.00	\$350,000.00	0%
Designated	Campus Wide - Carpet Replacement		\$49,922.58	0%
TOTAL A&I FROM DESIGNATED RESERVES		\$659.71	\$1,350,000.00	0%
Allocated	Ordway Hall - Data Upgrade	\$4,504.15	\$15,394.79	29%
Allocated	Russell Hall - IT Upgrades		\$65,000.00	0%
Allocated	Durrett Hall - Office Renovation		\$4,920.00	0%
Allocated	Engineering Building - Office Renovations		\$10,000.00	0%
Allocated	Engineering Building - Asbestos Abatement/Renovation		\$29,134.18	0%
Allocated	Warren Hall Alterations - Testing Lab		\$42,593.80	0%
Allocated	Panhandle PBS - HVAC Engineering Study		\$10,000.00	0%

Minutes of the Amarillo College Board of Regents Regular Meeting of February 23, 2016

AMARILLO COLLEGE
Alterations and Improvements
Projects for Fiscal 2016
as of January 31, 2016

TYPE OF FUNDS	PROJECT	ACTUAL	PROJECTED COST	% COMPLETE
Allocated	Library - Ware Student Commons 1st Floor	\$689,858.44	\$1,214,072.87	57%
Allocated	CUB - 2nd Floor	\$712,980.49	\$971,698.00	73%
Allocated	Student Service Center - Renovations	\$23,098.83	\$68,009.99	34%
Allocated	Student Service Center - HVAC Renovation	\$3,036.03	\$3,036.03	100%
Allocated	Student Service Center - Pergola Repairs	\$3,074.43	\$4,500.00	68%
Allocated	AMoA - East Side Drainage Repairs		\$44,726.85	0%
Allocated	Concert Hall Theatre - Art Gallery in Common Area	\$3,105.00	\$4,000.00	78%
Allocated	Pedestrian Mall	\$349,340.44	\$521,706.75	67%
Allocated	West Campus - Bldg C - HVAC Renovation	\$91,620.87	\$156,856.76	58%
Allocated	West Campus - Building D - Tutoring Room	\$27,643.08	\$35,500.00	78%
Allocated	West Campus - Allied Health - Repairs	\$28,953.49	\$29,112.60	99%
Allocated	East Campus - MEC Site Improvements		\$1,212.59	0%
Allocated	East Campus - Public Service Train Ctr - Building Upgrades	\$8,209.05	\$184,130.35	4%
Allocated	East Campus - Upgrades to 1400 for EC - Housing	\$28,603.59	\$105,091.49	27%
Allocated	Signage/Wayfinding - All Campus	\$22,776.67	\$23,000.00	99%
TOTAL A&I FROM ALLOCATED FUNDS		\$1,996,804.56	\$3,543,697.05	56%
TOTAL A&I/LAND IMPROVEMENTS W/O BRANCHES		\$1,997,464.27	\$5,165,799.32	39%
Branch Campus	Moore County Campus - Alarm Systems		\$100,000.00	0%
Branch Campus	Moore County Campus - Student Activities Center		\$4,070.00	0%
Branch Campus	Moore County Campus - C&TTC Welding Shop	\$19,167.48	\$25,000.00	77%
Branch Campus	Hereford New Campus - Hereford Capital Campaign		\$3,557.24	0%
TOTAL A&I FROM BRANCH CAMPUSES		\$19,167.48	\$132,627.24	14%
TOTAL A&I/LAND IMPROVEMENTS PLUS BRANCHES		\$2,016,631.75	\$5,298,426.56	38%

AMARILLO COLLEGE
Tax Schedule
as of January 31, 2016

	FY 2016			FY 2015	
	Potter County	Randall County	Total	Total	
Net Taxable Values	\$5,459,075,295	\$4,965,076,502	\$10,424,151,797	\$10,053,575,002	
Tax Rate	\$0.20750	\$0.20750	\$0.20750	\$0.20750	
Assessment:					
Bond Sinking Fund - \$.04381	\$2,335,363	\$2,603,258	\$4,938,621	\$4,917,730	
Maintenance and Operation - \$.16369	\$8,725,892	\$9,726,863	\$18,452,755	\$17,612,763	
Total Assessment	\$11,061,255	\$12,330,121	\$23,391,376	\$22,530,493	
Deposits of Current Taxes	\$6,420,382	\$8,660,146	\$15,080,528	\$14,772,994	
Current Collection Rate	58.04%	70.24%	64.47%	65.57%	
Deposits of Delinquent Taxes	\$82,367	\$29,004	\$111,371	\$109,945	
Deposits of Penalties and Interest	\$32,554	\$17,283	\$49,837	\$42,291	
			collection rate		
Budgeted - Bonds			\$4,938,621	100.00%	\$4,917,730
Budgeted - Maintenance and Operation			\$17,904,598	97.03%	\$16,991,789
Total Budget			\$22,843,219	97.66%	\$21,909,519
Total Collected - Current + Delinquent + Penalty/Interest			\$15,241,736		\$14,925,230
Over (Under) Budget			(\$7,601,483)		(\$6,984,289)

Minutes of the Amarillo College Board of Regents Regular Meeting of February 23, 2016

AMARILLO COLLEGE
Bond Expenditures - Fund 60
Bond Projects
as of January 31, 2016

VENDOR	PRIOR YEARS EXPENSES	EXPENSES FY 16			TOTAL EXPENSES	PROJECTED COST	% COMPLETE
		ARCHITECT FEES	CONSTRUCTION MANAGER FEES	OTHER EXPENSES			
Construction in Progress:							
Ware Student Commons-Renovations at Existing Building-WSC	\$1,048,280.93	\$0.00	\$0.00	\$144,435.24	\$1,192,716.17	\$1,199,287.17	99%
Ware Student Commons-New Stu Commons 1st Floor-WSC	\$25,432.02	\$57,508.54	\$130,336.50	\$5,761.92	\$219,038.98	\$222,162.39	99%
CJB - 2nd Floor - WSC	\$10,327.26	\$1,899.06	\$157,316.61	\$23,767.13	\$193,310.06	\$200,000.00	97%
Pedestrian Mall Area - WSC	\$1,297.24	\$33,216.53	\$97,162.76	\$0.00	\$131,676.53	\$138,856.67	95%
Total Construction in Progress	\$1,085,337.45	\$92,624.13	\$384,815.87	\$173,964.29	\$1,736,741.74	\$1,760,306.23	99%
Completed Projects:							
Dunnett Hall - Relocation of Electronics - WSC	\$57,248.10	\$0.00	\$0.00	\$0.00	\$57,248.10	\$57,248.10	100%
Warren Hall - Remodel - WSC	\$2,437,662.86	\$0.00	\$0.00	\$0.00	\$2,437,662.86	\$2,437,662.86	100%
Dutton Hall - Remodel - WSC	\$554,727.60	\$0.00	\$0.00	\$0.00	\$554,727.60	\$554,727.60	100%
Parcells Hall - KACV Data Room - WSC	\$184,307.44	\$0.00	\$0.00	\$0.00	\$184,307.44	\$184,307.44	100%
Chill Water Loop System - WSC	\$881,655.78	\$0.00	\$0.00	\$0.00	\$881,655.78	\$881,655.78	100%
Science Laboratory Building - WSC	\$10,024,693.08	\$0.00	\$0.00	\$0.00	\$10,024,693.08	\$10,024,693.08	100%
New Parking Lot - WSC	\$816,500.72	\$0.00	\$0.00	\$0.00	\$816,500.72	\$816,500.72	100%
Building B - Remodel - West Campus	\$1,417,215.97	\$0.00	\$0.00	\$0.00	\$1,417,215.97	\$1,417,215.97	100%
Life Enrichment Center - Polk St Campus	\$56,553.00	\$0.00	\$0.00	\$0.00	\$56,553.00	\$56,553.00	100%
East Campus - New HVAC	\$2,697,749.61	\$0.00	\$0.00	\$0.00	\$2,697,749.61	\$2,697,749.61	100%
Clinical Simulation Center (at Texas Tech)	\$999,993.75	\$0.00	\$0.00	\$0.00	\$999,993.75	\$999,993.75	100%
Bond Sale Fee	\$107,751.92	\$0.00	\$0.00	\$0.00	\$107,751.92	\$107,751.92	100%

AMARILLO COLLEGE
Bond Expenditures - Fund 60
Bond Projects
as of January 31, 2016

VENDOR	PRIOR YEARS EXPENSES	EXPENSES FY 16			TOTAL EXPENSES	PROJECTED COST	% COMPLETE
		ARCHITECT FEES	CONSTRUCTION MANAGER FEES	OTHER EXPENSES			
Jones Hall - West Campus	\$12,356,292.87	\$0.00	\$0.00	\$0.00	\$12,356,292.87	\$12,356,292.87	100%
New Parking Lot - Polk St Campus	\$830,383.82	\$0.00	\$0.00	\$0.00	\$830,383.82	\$830,383.82	100%
Allied Health - Remodel - West Campus	\$3,617,334.47	\$0.00	\$0.00	\$0.00	\$3,617,334.47	\$3,617,334.47	100%
Byrd Business Building - Remodel - WSC	\$7,704,060.89	\$0.00	\$0.00	\$0.00	\$7,704,060.89	\$7,704,060.89	100%
Parcells Hall - Remodel - WSC	\$8,982,927.06	\$0.00	\$0.00	\$0.00	\$8,982,927.06	\$8,982,927.06	100%
CUB - Remodel - WSC	\$513,871.87	\$0.00	\$0.00	\$0.00	\$513,871.87	\$513,871.87	100%
EC Industrial Center - Renovate (Welding, Restrooms, HVAC)	\$4,762,210.99	\$0.00	\$0.00	\$0.00	\$4,762,210.99	\$4,762,210.99	100%
EC Transportation Complex Bldg S - Addition (Renovate Bldg)	\$890,462.30	\$0.00	\$0.00	\$0.00	\$890,462.30	\$890,462.30	100%
General Construction Expenses - Network Loop - WSC	\$53,443.32	\$0.00	\$0.00	\$0.00	\$53,443.32	\$53,443.32	100%
Dutton Hall - Remodel - WSC	\$3,171,620.39	\$0.00	\$0.00	\$0.00	\$3,171,620.39	\$3,171,620.39	100%
Music Buildings-Renovations at Existing Building-WSC	\$3,070,044.75	\$0.00	\$0.00	\$0.00	\$3,070,044.75	\$3,070,044.75	100%
Signage/Wayfinding - All Campus	\$50,000.00	\$0.00	\$0.00	\$0.00	\$50,000.00	\$50,000.00	100%
General Construction Expenses - All Campuses	\$43,724.98	\$0.00	\$0.00	\$0.00	\$43,724.98	\$43,724.98	100%
Total Completed Projects	\$66,282,437.54	\$0.00	\$0.00	\$0.00	\$66,282,437.54	\$66,282,437.54	100%
Total Bond Projects	\$67,367,774.99	\$92,624.13	\$384,815.87	\$173,964.29	\$68,019,179.28	\$68,042,743.77	100%
Revenue Bond Projects-Completed:							
Moore County New Campus	\$4,676,969.25	\$0.00	\$0.00	\$0.00	\$4,676,969.25	\$4,676,969.25	100%
Total Revenue Bond Projects Completed	\$4,676,969.25	\$0.00	\$0.00	\$0.00	\$4,676,969.25	\$4,676,969.25	100%

Minutes of the Amarillo College Board of Regents Regular Meeting of February 23, 2016

Amarillo College
Reserve Analysis FY 2016
As Of 1/31/16

Encumbered Prior to 8/31/15	Balance as of 08/31/2015	Current Fiscal Year Activity	Ending Balance	Explanation
Overlapping Purchase Orders	113,636	(90,384)	23,252	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	113,636	(90,384)	23,252	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(958,833)	1,541,167	Set-up for facility purchases required but not budgeted
Sim Central	295,269		295,269	Sim Central prior years revenues over expenses fund balance
East Campus A&I Designated	1,215,000	(68,269)	1,146,731	Set-up for East Campus improvements required but not budgeted
SGA	85,990		85,990	Student government prior years revenues over expenses fund balance
Insurance	1,940,915	(475,261)	1,465,654	Set-up to cover insurance deductibles and claims that fall below the deductibles and for roofing repairs due to the 5/28/14 hail storm
Moore County Campus Designated	160,997	(19,167)	141,830	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,074,213		1,074,213	Hereford Campus prior years revenues over expenses fund balance
East Campus Land Proceeds	376,268		376,268	Proceeds from sale of land at East Campus
East Campus Designated	1,837,931		1,837,931	East Campus set aside from the State of Texas for operations of programs at TSTC (EC)
Subtotal	10,486,583	(1,521,530)	8,965,053	
Unrestricted Reserve				
Undesignated Local Maintenance	11,022,854		11,022,854	Local Maintenance prior years revenues over expenses fund balance
Undesignated Auxiliary	4,561,942		4,561,942	Auxiliary prior years revenues over expenses fund balance
Subtotal	15,584,796	-	15,584,796	Must leave in Reserve 10% of next year's budget
Total	26,185,015	(1,611,914)	24,573,101	
Fiscal Year 2015	27,440,976	(1,255,961)	26,185,015	
Fiscal Year 2014	26,447,719	993,257	27,440,976	
Fiscal Year 2013	26,677,885	(230,166)	26,447,719	
Fiscal Year 2012	24,021,539	2,656,346	26,677,885	
Fiscal Year 2011	21,927,855	2,093,684	24,021,539	