

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF REGULAR BOARD MEETING
May 23, 2017**

REGENTS PRESENT: Ms. Michele Fortunato, Chair; Dr. Paul Proffer, Vice-Chair; Mr. Dan Henke, Secretary; Mr. Jay Barrett; Ms. Anette Carlisle, Ms. Sally Jennings; Mr. Patrick Miller; Mr. Johnny Mize; Dr. Neal Nossaman;

REGENTS ABSENT: Dr. David Woodburn

CAMPUS REPRESENTATIVES PRESENT: Mr. Mike Running, Representative for the Moore County Campus

CAMPUS REPRESENTATIVES ABSENT: Mr. Michael Kitten, Representative for the Hereford Campus;

OTHERS PRESENT: Mr. Robert Austin, Vice President of Student Affairs; Mr. Kevin Ball, Vice President of Communications and Marketing and CEO for Panhandle PBS; Dr. Tamara Clunis, Interim Vice President of Academic Affairs; Ms. Cara Crowley, Chief of Staff; Dr. Russell Lowery-Hart, President; Mr. Steve Smith, Vice President of Business Affairs; and Mr. Mark White, Executive Vice President and General Counsel

Mr. and Mrs. Sam Aldrich – Moore County Campus Advisory Board
Ms. Danielle Arias – Assistant Director for Continuing Education, Moore County Campus
Ms. Melissa Bates - Assistant Director, Academic Services, Moore County Campus
Ms. Perla Becerra – Moore County Campus Student Ambassador
Ms. Estefania Borunda – Moore County Campus Student Ambassador
Ms. Joy Brenneman – Exec. Asst., Pres's Off. and Asst. Secy. to the Board of Regents
Ms. Becky Burton - Dean of Academic Outreach & Support Services
Mr. and Mrs. Cleo Castro – Moore County Campus Advisory Board
Mr. Omar Cavazos – Staff, Moore County Campus
Mr. Wes Condray – Director of Communications and Marketing
Mr. Shawn Frische – Dumas Education Foundation
Ms. Toni Gray – Dean of Continuing Education
Ms. Rosalina Gutierrez – Staff, Moore County Campus
Ms. Irene Hughes – SSS Advising Associate, Moore County Campus
Mr. Monty Hysinger – Dumas ISD Superintendent
Ms. Ineze Jenkins – Moore County Campus Advisory Board
Mr. Paul Jenkins – Moore County Campus Advisory Board
Ms. Kristen Johnson – Advising Associate, Moore County Campus
Mr. Terry Kleffman – Chief Information Officer
Ms. Earlene Laminack – Staff, Moore County Campus
Ms. Pamela Lopez – Staff, Moore County Campus
Ms. Alexa Maples – Student Support Services Coordinator, Moore County Campus
Ms. Iris McDonald – Advising Specialist, Moore County Campus
Mr. Aaron Mendoza – Moore County Campus Student Ambassador
Ms. Gladis Mendoza – Moore County Campus Student Ambassador
Ms. Gayku Paw – Moore County Campus Student Ambassador
Ms. Vicki Swiedom – Student Services & Outreach Representative, Moore County Campus
Ms. Dominique Talamantes – Moore County Campus Student Ambassador
Mr. Jeff Turner – CEO, Moore County Hospital
Ms. Renee Vincent – Executive Director, Moore County Campus

STATUS UPDATE

The Status Update meeting began at 5:43 p.m. with a quorum present.

MOORE COUNTY CAMPUS UPDATE

Renee Vincent, Moore County Campus Executive Director, welcomed all and introduced some members of the Moore County Advisory Board in attendance. She thanked the staff and campus representatives who had worked to coordinate the dinner and meeting space for the evening. Chairman of the Board of Regents, Ms. Michele Fortunato, thanked Moore County for their hospitality and introduced the Regents in attendance, including newly elected regent Sally Jennings. Dr. Lowery-Hart thanked the Moore County Campus for their work across divisions and within their community, and Mr. Monty Hysinger, Dumas ISD Superintendent, noted that they enjoy their partnership with Amarillo College.

Ms. Melissa Bates, Moore County Campus Assistant Director, introduced the MCC Student Ambassadors in attendance who had helped set up and serve the dinner. The Ambassadors are led by Ms. Kristin Johnson, Advising Associate, and participate in activities that develop leadership skills and serve the community. They work to remove barriers for fellow students.

Ms. Alexa Maples, Student Support Services Coordinator, talked about the Department of Education Student Support Services grant Moore County has had since 2005. The grant supports 100 first-generation, low-income, and disabled students. Their data reflects that they have exceeded their goals and national averages. The goals include academic good standing, persistence, graduation and/or transfer. The students are supported by student success committees, social media, a student support services lab, tutoring, advising, a student education plan, and FAFSA assistance. They also participate in cultural events, service projects, and transfer trips.

MCC also has a Top 10 ceremony for its students, a food pantry, and many student clubs. Ms. Vincent also promoted the upcoming Spring Luncheon to raise scholarships for their new nursing program.

UPCOMING EVENTS

It was noted that upcoming events have been provided in the Status Update.

The status update meeting adjourned at 6:10 p.m.

REGULAR BOARD MEETING

The Regular Meeting was called to order at 6:25 p.m. by Ms. Michele Fortunato, Chairman of the Board of Regents.

WELCOME

Ms. Fortunato welcomed those in attendance and noted that a quorum was still present.

PUBLIC COMMENTS

There were no public comments.

MINUTES APPROVED

Minutes of the regular meeting of April 25, 2017 and the special board meeting of May 16, 2017 had been provided to the Regents prior to the meeting. There was no discussion.

Minutes of the Amarillo College Board of Regents Regular Meeting of May 23, 2017

Ms. Carlisle moved, seconded by Dr. Proffer, to approve the minutes. The motion carried unanimously.

CONSENT AGENDA APPROVED**A. APPOINTMENTS:**

There were no administrative or faculty appointments to approve for this agenda.

B. BUDGET AMENDMENTS:

The Budget Amendments are attached at page 199.

Mr. Henke moved, seconded by Mr. Barrett, to approve the consent agenda. The motion carried unanimously.

FACULTY PROMOTION IN RANK RECOMMENDATIONS

The following faculty members were recommended for promotion in rank by their supervisor, the Rank and Tenure Committee, the appropriate administrative channels, and the President. They meet all criteria for promotion in rank as stated in the Amarillo College Faculty Handbook. If approved, the effective date will be September 1, 2017.

Instructor to Assistant Professor

Kristin Edford	Humanities
Marcia Julian	Associate Degree Nursing
Michelle Orcutt	Speech

Assistant Professor to Associate Professor

Susan Burgoon	Biology
Debby Hall	Associate Degree Nursing
Gretta Johnson	Developmental Math
Amanda Wheeler	Mathematics

Associate Professor to Professor

Samuel Schwarzlose	Biology
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Dr. Clunis presented the names of faculty who are recommended and noted that one petition was denied. She reviewed the criteria for petitioning for rank and promotion. This requires a thorough portfolio and includes committee work, service to the community and college, and student success data. It is a reflective process which improves instruction and quality overall. She is working to support new faculty and encourage those who have not petitioned in the past. This process is not tied to SACS accreditation. She also noted that many faculty are currently working toward advanced degrees.

Ms. Carlisle moved, seconded by Mr. Miller, to approve the faculty promotion in rank recommendations.

BOARD NOMINATING COMMITTEE REPORT AND ELECTION OF OFFICERS

The nominating committee proposed the following slate of officers for consideration:

Chairman – Dr. Paul Proffer
 Vice Chairman – Johnny Mize
 Secretary – Anette Carlisle

Mr. Miller moved, with no second required, to accept the 2017-2018 slate of officers. The motion carried unanimously.

Ms. Fortunato then continued on with the meeting.

OATHS OF OFFICE FOR NEWLY ELECTED REGENTS

Ms. Joy Brenneman administered the oath of office to the newly elected regents, Mr. Jay Barrett, Ms. Michele Fortunato, and Ms. Sally Jennings, for three six-year terms and declared them duly sworn in to serve on the Amarillo Junior College District Board of Regents. The six-year terms of office will end in May 2023. All were welcomed and congratulated as Regents.

Ms. Fortunato thanked Dr. Nossaman for his service to Amarillo College and pointed out that he will still be very much involved with Amarillo and the college. Dr. Nossaman then expressed how much he had enjoyed serving on this particular Board and thanked them for keeping student success at the forefront. Dr. Lowery-Hart thanked Dr. Nossaman for his service and also Ms. Fortunato for her service as chair through a tumultuous time and for representing AC on the national stage.

2017 PRELIMINARY BUDGET OVERVIEW

Dr. Russell Lowery-Hart and Steve Smith presented the 2018 preliminary budget overview. This report provided the Regents advance information in order to be prepared for the budget and planning workshop to be held July 25, 2017.

Mr. Smith presented the budget overview. It is a balanced, pay-as-you-go budget with all expenses paid by current year revenues. Auxiliary and fee revenues previously reflected as net amounts after expenses are now reflected as actual revenue and expense amounts. This budget includes a 1% anticipated increase in enrollment as well as increased tuition and fees. Biannual state appropriations are down \$550K. The largest funding comes from contact hours. Taxes are \$1M higher due to increased property values. Projected revenue is \$66,520,051. The budget matches financial and auditor statements and includes all revenue.

Salaries have been broken out for each employee group and reflects a 3% raise for all employees including part-time staff and adjunct faculty. Overall administration and classified salary costs have been reduced. Merit based raises will be implemental in the Fall of 2017 for administrative and classified staff and in Fall 2018 for faculty. Amarillo College is only the 2nd community college in Texas to have merit based pay. Benefits were not affected in this biennium

Mr. Smith included six new faculty lines in core subjects with high demand: Business Administration, Biology, Education, ESL, Humanities, and Speech/Communication. Ten sections will be added for each of these courses. Projected expenses include an increase in travel for professional development, an increase in utilities due to an expected rate increase, and a reduction in advertising. Increased capital expenses of \$2.5 will pay for necessary projects previously postponed due to budget constraints and include an elevator on the West Campus and some chiller units. Also included is \$1.25M for technology upgrades and replacements. A \$50K expense for library books is required for SACS compliance. The college is considering lease agreements with Enterprise as vehicles cycle out. The projected budget also has \$435K in contingency funds.

More budget information will be provided at the June Board meeting and the budget will be finalized at the July Board budget workshop.

The current budget has a surplus which will allow the college to make investments in technology and should allow the college to pay back the reserve for the 2016 retirement incentives in the current fiscal year.

No action was taken on this item.

Minutes of the Amarillo College Board of Regents Regular Meeting of May 23, 2017**FINANCIAL REPORT APPROVED**

Mr. Smith reviewed the April 2017 financial statements attached at pages 200 through 207. The college's net position was \$90,117,233 resulting in a net change of \$8,015,857 which is up from last year.

Ms. Carlisle moved, seconded by Mr. Henke, to approve the April 2017 Financial Report. The motion carried unanimously.

CLOSED MEETING

At 7:33 p.m., Chairman Fortunato called a closed meeting to confer with the College legal counsel regarding employment matters pursuant to Section 551.071 of the Texas Government Code. Neal Nossaman, Mark White, and Steve Smith were asked to stay. After that discussion, the closed meeting continued in order to discuss the evaluation, employment, and compensation of the President of Amarillo College pursuant to Section 551.074 of the Texas Government Code.

The closed session concluded at 8:40 p.m. with a quorum still present. No final decision, action or vote was taken in the closed session and the Board reconvened in open session.

After the Board reconvened in open session, Mr. Henke moved that Dr. Russell Lowery-Hart be reappointed President of Amarillo College and that General Counsel work with him to finalize an Employment Agreement containing the following general terms:

1. The length of the Employment Agreement will be five years, to commence June 1, 2017, and end on May 31, 2022; after that the contract will renew automatically for succeeding one-year periods;
2. The base salary will be \$205,000 per year;
3. The car allowance will be \$10,800 per year;
4. Deferred compensation that would consist of the accumulation of 15% of the base salary plus interest at 5% compounded annually. Dr. Lowery-Hart would be entitled to receive 50% of the deferred compensation after completion of five years as President under this contract, and he would be entitled to receive 100% of the deferred compensation (less any portion of the deferred compensation previously paid) after he completes ten years as President under this contract; and
5. All such amounts to be paid out of non-appropriated funds.

With respect to number 4, Dr. Lowery-Hart and Counsel are authorized to structure the deferred compensation in a different manner that would offer similar value.

As part of the motion, Mr. Henke further moved that the Chair of the Board be authorized to execute the final Employment Agreement. The motion was seconded by Mr. Miller

The motion carried unanimously.

ADJOURNMENT

The meeting was adjourned at 8:45 p.m.

Anette Carlisle, Secretary

AMARILLO COLLEGE
BUDGET AMENDMENTS
May 23, 2017

- | | | |
|-----------|---|---------------|
| 1. | First Year Seminar – transfer of funds to cover expenses of salary. | |
| | Increase Career Clusters – Appointed Personnel Pool | \$55,046.00 |
| | Decrease First Year Experience – Appointed Personnel Pool | (\$55,046.00) |
| 2. | Academic Success – transfer of funds to cover expenses of salary. | |
| | Increase Dean of Academic Success – Appointed Personnel Pool | \$52,292.64 |
| | Decrease Access Learning Center – Appointed Personnel Pool | (\$13,325.40) |
| | Decrease Reading – Appointed Personnel Pool | (\$38,967.24) |
| 3. | Access Learning Center– transfer of funds to cover expenses of salary. | |
| | Increase Access Learning Center – Appointed Personnel Pool | \$17,337.00 |
| | Decrease Advising Department – Appointed Personnel Pool | (\$17,337.00) |
| 4. | Amarillo College Bookstore – transfer of funds to cover expenses of East Campus Lab Store. | |
| | Increase East Campus Tools – Capital Equipment Pool | \$ 7,512.63 |
| | Increase East Campus Tools – Other Pool | \$10,000.00 |
| | Increase East Campus Tools – Supplies Pool | \$ 2,487.37 |
| | Decrease Bookstore – Other Pool | (\$20,000.00) |
| 5. | Vice President of Academic Affairs - transfer of funds to cover expenses of salary. | |
| | Increase Professional/Organizational Development – Appointed Personnel Pool | \$18,459.80 |
| | Decrease Vice President of Academic Affairs – Appointed Personnel Pool | (\$18,459.80) |
| 6. | Academic Success - transfer of funds to cover expenses of personnel. | |
| | Increase Developmental English – Appointed Personnel Pool | \$ 8,000.00 |
| | Increase Developmental Math – Appointed Personnel Pool | \$ 260.00 |
| | Increase Developmental Math – Non-Appointed Personnel Pool | \$ 1,050.00 |
| | Increase Access Learning Center – Non-Appointed Personnel Pool | \$ 1,300.00 |
| | Decrease Dean of Academic Success – Appointed Personnel Pool | (\$10,610.00) |
| 7. | Business Office – transfer of funds to cover expenses of fees. | |
| | Increase Business Office – Other Pool | \$12,682.22 |
| | Decrease Contingency General – Other Pool | (\$12,682.22) |

Minutes of the Amarillo College Board of Regents Regular Meeting of May 23, 2017

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF NET POSITION									
FISCAL YEAR 2017 THROUGH APRIL 30, 2017									
	Fiscal 2016	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
ASSETS									
CURRENT ASSETS									
Cash & Equivalents	\$ 6,221,386	\$ 5,649,991	\$ 4,823,544	\$ 2,058,790	\$ 4,156,517	\$ 11,711,890	\$ 17,819,399	\$ 16,225,606	\$ 13,738,167
Short-Term Investments	\$ 24,705,578	\$ 24,713,834	\$ 24,114,264	\$ 24,798,299	\$ 24,853,472	\$ 24,936,162	\$ 25,058,467	\$ 25,102,104	\$ 24,994,854
Receivables	\$ 10,025,941	\$ 32,721,576	\$ 31,232,212	\$ 33,769,665	\$ 28,552,099	\$ 13,719,119	\$ 10,353,190	\$ 9,445,602	\$ 12,555,201
Inventory	\$ 1,311,826	\$ 1,310,702	\$ 1,309,217	\$ 1,335,684	\$ 2,063,375	\$ 1,432,790	\$ 1,327,181	\$ 1,281,448	\$ 1,140,163
Prepaid Expenses and Other Assets	\$ 532,358	\$ 95,625	\$ 88,510	\$ 86,875	\$ 86,875	\$ 81,912	\$ 73,493	\$ 64,131	\$ 65,056
Total Current Assets	\$ 42,797,089	\$ 64,491,727	\$ 61,567,746	\$ 62,049,313	\$ 59,712,339	\$ 51,881,872	\$ 54,631,731	\$ 52,118,890	\$ 52,493,442
NON CURRENT ASSETS									
Restricted Cash and Cash Equivalents	\$ 1,547,125	\$ 1,388,751	\$ 1,478,750	\$ 1,768,574	\$ 3,056,396	\$ 3,863,839	\$ 700,336	\$ 784,719	\$ 815,342
Restricted Investments	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Property & Equipment	\$ 129,894,231	\$ 129,417,862	\$ 128,972,885	\$ 128,618,312	\$ 128,223,977	\$ 127,088,096	\$ 126,655,634	\$ 126,221,822	\$ 125,806,815
Total Non Current Assets	\$ 135,441,356	\$ 134,806,612	\$ 134,451,636	\$ 134,386,886	\$ 135,280,373	\$ 134,951,935	\$ 131,355,970	\$ 131,006,541	\$ 130,622,157
TOTAL ASSETS	\$ 178,238,445	\$ 199,298,339	\$ 196,019,382	\$ 196,436,199	\$ 194,992,712	\$ 186,833,807	\$ 185,987,701	\$ 183,125,431	\$ 183,115,599
DEFERRED OUTFLOWS OF RESOURCES									
Deferred Outflows on Net Pension Liability	\$ 4,054,441	\$ 4,054,441	\$ 4,054,441	\$ 4,054,441	\$ 4,054,441	\$ 4,054,441	\$ 4,054,441	\$ 4,054,441	\$ 4,054,441
Deferred Charge on Refunding	\$ 905,275	\$ 2,335,267	\$ 2,335,267	\$ 2,335,267	\$ 2,335,267	\$ 2,335,267	\$ 2,335,267	\$ 2,335,267	\$ 2,335,267
TOTAL DEFERRED OUTFLOWS	\$ 4,959,717	\$ 6,389,708	\$ 6,389,708	\$ 6,389,708	\$ 6,389,708	\$ 6,389,708	\$ 6,389,708	\$ 6,389,708	\$ 6,389,708
LIABILITIES AND NET POSITION									
CURRENT LIABILITIES									
Payables	\$ 2,019,177	\$ 1,614,432	\$ 1,903,109	\$ 849,645	\$ 1,212,012	\$ 914,085	\$ 689,107	\$ 2,005,605	\$ 752,043
Accrued Compensable Absences - Current	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021
Funds Held for Others	\$ 260,785	\$ 3,118,830	\$ 2,658,948	\$ 3,841,241	\$ 4,040,493	\$ (713,375)	\$ 3,998,562	\$ 3,304,390	\$ 4,289,008
Unearned Revenues	\$ 10,099,412	\$ 21,391,024	\$ 19,444,319	\$ 17,239,371	\$ 15,202,716	\$ 14,446,771	\$ 12,409,966	\$ 10,374,741	\$ 10,551,352
Bonds Payable - Current Portion	\$ 2,980,000	\$ 2,980,000	\$ 2,980,000	\$ 2,980,000	\$ 2,980,000	\$ 2,980,000	\$ 85,000	\$ 85,000	\$ 85,000
Capital Lease Payable	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068
Retainage Payable	\$ 30,839	\$ 45,141	\$ 97,853	\$ 218,137	\$ 248,260	\$ 303,659	\$ 324,884	\$ 230,795	\$ 252,093
Total Current Liabilities	\$ 15,753,301	\$ 29,512,516	\$ 27,447,318	\$ 25,491,483	\$ 24,046,570	\$ 18,294,229	\$ 17,870,609	\$ 16,363,620	\$ 16,292,586
NON CURRENT LIABILITIES									
Accrued Compensable Absences - Long Term	\$ 592,122	\$ 592,122	\$ 592,122	\$ 592,122	\$ 592,122	\$ 592,122	\$ 592,122	\$ 592,122	\$ 592,122
Deposits Payable	\$ 132,175	\$ 133,275	\$ 135,075	\$ 135,775	\$ 136,675	\$ 140,225	\$ 144,525	\$ 144,525	\$ 145,825
Bonds Payable	\$ 62,675,000	\$ 62,570,000	\$ 62,570,000	\$ 62,570,000	\$ 62,570,000	\$ 62,570,000	\$ 62,570,000	\$ 62,570,000	\$ 62,570,000
Capital Lease Payable - LT	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581
Unamortized Debt Premium	\$ 1,707,580	\$ 3,333,052	\$ 3,333,052	\$ 3,333,052	\$ 3,333,052	\$ 3,333,052	\$ 3,333,052	\$ 3,333,052	\$ 3,333,052
Net Pension Liability	\$ 15,270,837	\$ 15,270,837	\$ 15,270,837	\$ 15,270,837	\$ 15,270,837	\$ 15,270,837	\$ 15,270,837	\$ 15,270,837	\$ 15,270,837
Total Non Current Liabilities	\$ 80,424,295	\$ 81,945,867	\$ 81,947,667	\$ 81,948,367	\$ 81,949,267	\$ 81,952,817	\$ 81,957,117	\$ 81,957,117	\$ 81,958,417
TOTAL LIABILITIES	\$ 96,177,596	\$ 111,458,383	\$ 109,394,985	\$ 107,439,850	\$ 105,995,837	\$ 100,247,046	\$ 99,827,726	\$ 98,320,737	\$ 98,251,003
Deferred Inflows									
Deferred Inflows of Resources	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072
TOTAL DEFERRED INFLOWS	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072	\$ 1,137,072
NET POSITION									
Capital Assets									
Net Investment in Capital Assets	\$ 62,423,152	\$ 61,946,828	\$ 61,501,852	\$ 61,147,278	\$ 60,752,944	\$ 60,344,070	\$ 59,913,035	\$ 59,479,206	\$ 59,064,198
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	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800
Expendable: Debt Service	\$ 1,958,494	\$ 2,103,830	\$ 2,511,016	\$ 2,912,503	\$ 3,314,994	\$ 3,719,400	\$ 3,015,115	\$ 3,417,002	\$ 3,821,432
Other, Primary Donor Restrictions	\$ 7,988,536	\$ 8,641,056	\$ 8,181,525	\$ 8,746,327	\$ 8,511,112	\$ 5,477,072	\$ 6,672,396	\$ 6,957,593	\$ 6,932,792
Unrestricted									
Unrestricted	\$ 10,626,510	\$ 17,514,078	\$ 16,795,840	\$ 18,556,076	\$ 18,783,661	\$ 19,412,054	\$ 18,925,265	\$ 17,316,730	\$ 17,412,009
TOTAL NET POSITION	\$ 85,883,493	\$ 93,092,592	\$ 91,877,033	\$ 94,248,985	\$ 94,249,511	\$ 91,839,397	\$ 91,412,611	\$ 90,057,331	\$ 90,117,233

Minutes of the Amarillo College Board of Regents Regular Meeting of May 23, 2017

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION										
FISCAL YEAR 2017 THROUGH APRIL 30, 2017										
	Fiscal 2016	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	Fiscal 2017 YTD
OPERATING REVENUES										
Tuition and Fees	\$ 15,371,596	\$ 9,228,885	\$ 291,246	\$ 4,378,454	\$ 2,226,954	\$ 1,510,052	\$ 247,121	\$ 199,363	\$ 1,710,834	\$ 19,792,909
Federal Grants and Contracts	\$ 4,399,427	\$ -	\$ 137,444	\$ 175,643	\$ 240,185	\$ 203,099	\$ 142,175	\$ 191,544	\$ 151,347	\$ 1,241,437
State Grants and Contracts	\$ 1,641,918	\$ 398,499	\$ 46,360	\$ 337,344	\$ 302,611	\$ 76,370	\$ 387,836	\$ 267,440	\$ 119,242	\$ 1,935,701
Local Grants and Contracts	\$ 2,186,562	\$ 37,098	\$ 36,416	\$ 75,903	\$ 135,371	\$ 375,772	\$ 924,164	\$ 235,706	\$ 37,274	\$ 1,857,703
Nongovernmental grants and contracts	\$ 1,411,517	\$ 1,492,244	\$ 59,885	\$ 830,236	\$ 61,147	\$ (1,226,014)	\$ 1,039,769	\$ 755,366	\$ 126,869	\$ 3,139,502
Sales and Services of Educational Activities	\$ 456,634	\$ 29,957	\$ 28,486	\$ 27,427	\$ 16,770	\$ 50,142	\$ 41,323	\$ 38,653	\$ 50,585	\$ 283,342
Auxiliary Enterprises (net of discounts)	\$ 5,605,806	\$ 333,478	\$ 377,479	\$ 276,288	\$ 292,999	\$ 1,626,645	\$ 289,631	\$ 400,157	\$ 271,213	\$ 3,867,890
Other Operating Revenues	\$ 49,192	\$ 1,985	\$ 974	\$ 28,818	\$ 1,149	\$ 1,795	\$ 187,360	\$ 4,706	\$ 12,371	\$ 239,157
Total Operating Revenues	\$ 31,122,652	\$ 11,522,145	\$ 978,290	\$ 6,130,113	\$ 3,277,185	\$ 2,617,861	\$ 3,259,378	\$ 2,092,934	\$ 2,479,735	\$ 32,357,641
NON OPERATING REVENUES										
State Appropriations	\$ 18,091,989	\$ 1,149,482	\$ 1,149,482	\$ 1,149,482	\$ 1,149,482	\$ 1,149,482	\$ 1,149,482	\$ 1,153,118	\$ 1,153,121	\$ 9,203,127
Taxes for maintenance and operations	\$ 18,486,354	\$ 1,642,557	\$ 1,642,569	\$ 1,641,204	\$ 1,644,787	\$ 1,536,695	\$ 1,664,485	\$ 1,645,321	\$ 1,650,620	\$ 13,068,238
Taxes for general obligation bonds	\$ 4,979,907	\$ 402,241	\$ 402,178	\$ 401,414	\$ 402,279	\$ 401,487	\$ 405,538	\$ 401,538	\$ 404,014	\$ 3,220,689
Federal revenue, non-operating	\$ 15,205,083	\$ -	\$ 258,145	\$ 204,439	\$ (87,520)	\$ 6,263,204	\$ 545,855	\$ 215,404	\$ (4,460)	\$ 7,395,069
Gifts	\$ 2,140,502	\$ -	\$ -	\$ -	\$ 12,000	\$ -	\$ 5,500	\$ -	\$ 3,010	\$ 20,510
Investment Income	\$ 395,807	\$ 12,688	\$ (67,544)	\$ 44,005	\$ 59,158	\$ 77,163	\$ 119,668	\$ 44,119	\$ 65,102	\$ 354,359
Interest on Capital Debt	\$ (2,660,893)	\$ (329,986)	\$ 5,000	\$ -	\$ -	\$ -	\$ (1,110,769)	\$ (263,075)	\$ -	\$ (1,698,830)
Loss on Disposal of Fixed Assets	\$ 3,175	\$ 45	\$ -	\$ -	\$ -	\$ -	\$ 1,427	\$ (17)	\$ -	\$ 1,455
Total Non Operating Revenues	\$ 56,641,924	\$ 2,877,027	\$ 3,389,830	\$ 3,440,544	\$ 3,180,186	\$ 9,428,032	\$ 2,781,185	\$ 3,196,407	\$ 3,271,407	\$ 31,564,618
TOTAL REVENUE	\$ 87,764,576	\$ 14,399,172	\$ 4,368,120	\$ 9,570,657	\$ 6,457,371	\$ 12,045,892	\$ 6,040,564	\$ 5,289,341	\$ 5,751,142	\$ 63,922,259

Minutes of the Amarillo College Board of Regents Regular Meeting of May 23, 2017

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't)										
FISCAL YEAR 2017 THROUGH APRIL 30, 2017										
	Fiscal 2016	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	Fiscal 2017 YTD
Cost of Sales	\$ 3,147,628	\$ 104,756	\$ 118,047	\$ 53,032	\$ 55,044	\$ 916,878	\$ 106,674	\$ 91,338	\$ 54,941	\$ 1,500,710
Salary, Wages & Benefits										
Administrators	\$ 5,281,061	\$ 390,331	\$ 382,098	\$ 392,111	\$ 374,398	\$ 376,779	\$ 389,811	\$ 375,456	\$ 369,822	\$ 3,050,805
Classified	\$ 14,191,063	\$ 1,145,174	\$ 1,053,857	\$ 1,058,560	\$ 1,072,762	\$ 1,050,591	\$ 1,089,488	\$ 1,375,656	\$ 1,086,730	\$ 8,932,816
Faculty	\$ 19,263,255	\$ 1,253,239	\$ 1,561,407	\$ 1,582,019	\$ 1,538,881	\$ 1,127,141	\$ 1,467,579	\$ 1,464,681	\$ 1,542,208	\$ 11,537,155
Student Salary	\$ 799,179	\$ 62,206	\$ 69,378	\$ 77,220	\$ 68,710	\$ 22,734	\$ 66,311	\$ 94,810	\$ 69,940	\$ 531,309
Temporary (Contract) Labor	\$ 279,787	\$ 10,422	\$ 6,658	\$ 23,157	\$ 16,838	\$ 8,595	\$ 33,149	\$ 17,815	\$ 36,497	\$ 153,130
Employee Benefits	\$ 13,324,951	\$ 980,294	\$ 875,048	\$ 916,150	\$ 905,212	\$ 846,025	\$ 875,878	\$ 912,116	\$ 907,352	\$ 7,218,075
Dept Operating Expenses										
Professional Fees	\$ 3,309,175	\$ 574,519	\$ 415,159	\$ 265,130	\$ 257,657	\$ 145,712	\$ 166,872	\$ 138,581	\$ 181,845	\$ 2,145,474
Supplies	\$ 4,876,013	\$ 96,194	\$ (1,336,554)	\$ 1,377,466	\$ 708,811	\$ 877,771	\$ 295,194	\$ 444,274	\$ 400,649	\$ 2,863,805
Travel	\$ 676,360	\$ 14,051	\$ 67,755	\$ 117,627	\$ 61,940	\$ 8,518	\$ 68,644	\$ 107,849	\$ 83,057	\$ 529,441
Property Insurance	\$ 333,340	\$ -	\$ 325,852	\$ -	\$ -	\$ -	\$ 5,471	\$ -	\$ 500	\$ 331,823
Liability Insurance	\$ 244,300	\$ 7,162	\$ 75,240	\$ -	\$ -	\$ -	\$ 3,488	\$ -	\$ -	\$ 85,890
Maintenance & Repairs	\$ 2,424,211	\$ 1,243,084	\$ 241,987	\$ 102,291	\$ 131,187	\$ 32,895	\$ (19,849)	\$ 66,178	\$ 64,797	\$ 1,862,571
Utilities	\$ 1,658,880	\$ 15,373	\$ 161,025	\$ 136,079	\$ 89,727	\$ 194,104	\$ 152,803	\$ 146,481	\$ 136,852	\$ 1,032,444
Scholarships & Fin Aid	\$ 10,067,633	\$ 305,370	\$ 235,055	\$ 172,588	\$ 38,274	\$ 7,068,101	\$ 455,082	\$ 140,517	\$ 104,237	\$ 8,519,223
Advertising	\$ 385,006	\$ 19,279	\$ 12,834	\$ 15,740	\$ 7,016	\$ 9,152	\$ 8,257	\$ 5,680	\$ 14,143	\$ 92,102
Lease/Rentals	\$ 387,203	\$ 23,546	\$ 32,317	\$ 25,183	\$ 22,663	\$ 34,171	\$ 19,424	\$ 22,855	\$ 21,988	\$ 202,147
Interest Expense	\$ 136	\$ -	\$ -	\$ 2,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,146
Depreciation	\$ 5,832,644	\$ 486,385	\$ 486,826	\$ 487,544	\$ 486,190	\$ 484,336	\$ 483,323	\$ 478,171	\$ 476,473	\$ 3,869,249
Memberships	\$ 138,335	\$ 59,846	\$ 12,343	\$ 7,512	\$ 2,754	\$ 3,839	\$ 5,877	\$ 5,627	\$ 7,008	\$ 104,806
Property Taxes	\$ 213,046	\$ -	\$ -	\$ -	\$ 203,781	\$ -	\$ -	\$ -	\$ -	\$ 203,781
Institutional Support	\$ 312,901	\$ 16,167	\$ 17,581	\$ 19,790	\$ 8,470	\$ 49,301	\$ 26,047	\$ 35,030	\$ 32,391	\$ 204,777
Other Miscellaneous Disbursements	\$ 752,511	\$ 48,953	\$ 94,728	\$ 2,758	\$ 3,542	\$ 26,150	\$ 119,325	\$ 92,550	\$ 69,217	\$ 457,222
Capital Expenses - Less than \$1000										
Audio/Visual Equipment	\$ 8,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 245,654	\$ 66,932	\$ -	\$ 15,645	\$ 31,611	\$ 8,011	\$ 10,786	\$ -	\$ -	\$ 132,985
Computer Related	\$ 536,885	\$ 749	\$ 97,935	\$ 7,580	\$ 6,248	\$ 4,081	\$ 12,686	\$ 22,271	\$ 44,400	\$ 195,950
Maintenance & Grounds	\$ 2,455	\$ -	\$ -	\$ 1,450	\$ -	\$ -	\$ 3,244	\$ 1,095	\$ 3,500	\$ 9,289
Office Equipment & Furnishing	\$ 81,430	\$ -	\$ 70,483	\$ -	\$ -	\$ -	\$ -	\$ 1,776	\$ -	\$ 72,259
Television Station Equipment	\$ 2,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ 1,813	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ 5,000
Other Sources										
Disposal Gain (Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ 292,481	\$ (20,193)	\$ (16,903)	\$ (18,138)	\$ (10,468)	\$ (16,556)	\$ 170,926	\$ (11,343)	\$ (17,308)	\$ 60,017
TOTAL EXPENSE	\$ 89,069,956	\$ 6,903,837	\$ 5,060,157	\$ 6,840,640	\$ 6,081,247	\$ 13,278,328	\$ 6,021,488	\$ 6,029,464	\$ 5,691,240	\$ 55,906,402
CHANGE IN NET POSITION	\$ (1,305,380)	\$ 7,495,335	\$ (692,037)	\$ 2,730,017	\$ 376,124	\$ (1,232,436)	\$ 19,075	\$ (740,122)	\$ 59,902	\$ 8,015,857
Non Income Statement Expenditures - Capitalized and Depreciated										
Capital Expenses - Exceeds \$5000 - Capitalized										
Land and Improvements	\$ 852,768	\$ -	\$ 122,038	\$ -	\$ 96,065	\$ 5,954	\$ 6,174	\$ -	\$ -	\$ 230,231
Buildings	\$ 3,518,826	\$ 286,636	\$ 401,484	\$ 358,065	\$ 279,533	\$ 369,712	\$ 420,575	\$ 629,583	\$ -	\$ 2,745,587
Audio/Visual Equipment	\$ 8,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 390,715	\$ 10,016	\$ -	\$ 132,595	\$ 85,855	\$ 52,213	\$ 68,223	\$ 23,936	\$ 17,016	\$ 389,853
Computer Related	\$ 232,388	\$ -	\$ 41,850	\$ 375	\$ 6,000	\$ -	\$ 1,750	\$ -	\$ -	\$ 49,975
Library Books	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance & Grounds	\$ 160,900	\$ -	\$ -	\$ -	\$ -	\$ 23,250	\$ -	\$ 5,999	\$ 7,914	\$ 37,163
Office Equipment & Furnishing	\$ 10,363	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,536	\$ 36,536
Vehicles	\$ 94,946	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donations	\$ (14,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 5,267,130	\$ 296,652	\$ 565,372	\$ 491,035	\$ 467,453	\$ 451,129	\$ 496,722	\$ 659,518	\$ 61,466	\$ 3,489,346

Minutes of the Amarillo College Board of Regents Regular Meeting of May 23, 2017

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION							
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET							
FISCAL YEAR 2017 THROUGH APRIL 30, 2017							
	Apr-2017 YTD	COMPARED Apr-2016 YTD		COMPARED Fiscal 2016		COMPARED 2017 Budget	
OPERATING REVENUES							
Tuition and Fees	\$ 19,719,237	\$ 20,157,401		\$ 23,614,239		\$ 21,252,850	
Federal Grants and Contracts	\$ 70,172	\$ 117,825		\$ 208,823		\$ 182,086	
State Grants and Contracts	\$ 42,465	\$ 77,875		\$ 48,287		\$ -	
Local Grants and Contracts	\$ 1,825,239	\$ 1,976,693		\$ 2,128,910		\$ -	
Nongovernmental grants and contracts	\$ 149,062	\$ 150,402		\$ 208,541		\$ -	
Sales and Services of Educational Activities	\$ 283,342	\$ 283,568		\$ 456,627		\$ 200,850	
Auxiliary Enterprises (net of discounts)	\$ 3,867,890	\$ 4,014,266		\$ 5,605,808		\$ 1,480,996	
Other Operating Revenues	\$ 53,710	\$ 43,909		\$ 51,527		\$ 1,283,574	
Total Operating Revenues	\$ 26,011,116	\$ 26,821,938	97%	\$ 32,322,762	80%	\$ 24,400,356	107%
NON OPERATING REVENUES							
State Appropriations	\$ 9,203,127	\$ 9,226,723		\$ 13,824,650		\$ 13,876,778	
Taxes for maintenance and operations	\$ 13,068,238	\$ 12,314,723		\$ 18,486,353		\$ 20,819,727	
Taxes for general obligation bonds	\$ -	\$ -		\$ -		\$ -	
Federal revenue, non-operating	\$ -	\$ -		\$ 43,043		\$ -	
Gifts	\$ 20,510	\$ 288,459		\$ 279,459		\$ -	
Investment Income	\$ 50,321	\$ 16,234		\$ 83,585		\$ 90,000	
Interest on Capital Debt	\$ -	\$ -		\$ -		\$ -	
Loss on Disposal of Fixed Assets	\$ -	\$ -		\$ -		\$ -	
Total Non Operating Revenues	\$ 22,342,197	\$ 21,846,139	102%	\$ 32,717,090	68%	\$ 34,786,505	64%
TOTAL REVENUE	\$ 48,353,313	\$ 48,668,077	99%	\$ 65,039,852	74%	\$ 59,186,861	82%

Minutes of the Amarillo College Board of Regents Regular Meeting of May 23, 2017

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't)							
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET							
FISCAL YEAR 2017 THROUGH APRIL 30, 2017							
	Apr-2017 YTD	Apr-2016 YTD		COMPARED Fiscal 2016		COMPARED 2017 Budget	
OPERATING EXPENSES							
Cost of Sales	\$ 1,500,710	\$ 1,588,641		\$ 3,147,628		\$ -	
Salary, Wages & Benefits						\$ 35,018,390	
Administrators	\$ 2,919,144	\$ 3,348,639		\$ 5,112,730		\$ -	
Classified	\$ 8,447,850	\$ 8,862,636		\$ 13,381,673		\$ -	
Faculty	\$ 10,945,539	\$ 11,100,084		\$ 17,828,825		\$ -	
Student Salary	\$ 289,056	\$ 328,577		\$ 539,164		\$ -	
Temporary (Contract) Labor	\$ 60,803	\$ 70,455		\$ 89,990		\$ -	
Employee Benefits	\$ 6,932,670	\$ 7,226,022		\$ 9,462,603		\$ 10,505,517	
Dept Operating Expenses							
Professional Fees	\$ 1,468,802	\$ 1,631,235		\$ 2,057,519		\$ 931,212	
Supplies	\$ 2,747,068	\$ 3,368,613		\$ 4,284,855		\$ 2,241,721	
Travel	\$ 423,292	\$ 354,929		\$ 458,446		\$ 466,848	
Property Insurance	\$ 331,823	\$ 333,340		\$ 333,340		\$ 385,000	
Liability Insurance	\$ 85,890	\$ 196,187		\$ 244,300		\$ 85,000	
Maintenance & Repairs	\$ 1,803,942	\$ 1,959,878		\$ 2,357,768		\$ 914,797	
Utilities	\$ 1,031,484	\$ 986,115		\$ 1,657,440		\$ 1,791,192	
Scholarships & Fin Aid	\$ 141,201	\$ 155,061		\$ 560,696		\$ -	
Advertising	\$ 85,892	\$ 220,870		\$ 331,045		\$ 336,446	
Lease/Rentals	\$ 175,879	\$ 251,504		\$ 347,730		\$ 318,058	
Interest Expense	\$ 2,146	\$ -		\$ 136		\$ -	
Depreciation	\$ -	\$ -		\$ -		\$ -	
Memberships	\$ 87,714	\$ 89,733		\$ 118,327		\$ 98,128	
Property Taxes	\$ 203,781	\$ 213,046		\$ 213,046		\$ -	
Institutional Support	\$ 181,653	\$ 189,375		\$ 300,677		\$ 422,233	
Other Miscellaneous Disbursements	\$ 456,641	\$ 486,663		\$ 741,719		\$ 3,095,363	
Capital Expenses - Less than \$1000						\$ 2,576,956	
Audio/Visual Equipment	\$ -	\$ 8,200		\$ 8,200		\$ -	
Classroom Equipment	\$ 90,568	\$ 45,578		\$ 59,817		\$ -	
Computer Related	\$ 139,729	\$ 134,640		\$ 346,643		\$ -	
Maintenance & Grounds	\$ 9,289	\$ 2,455		\$ 2,455		\$ -	
Office Equipment & Furnishing	\$ 72,259	\$ 26,594		\$ 59,695		\$ -	
Television Station Equipment	\$ -	\$ -		\$ -		\$ -	
Vehicles	\$ 5,000	\$ -		\$ 1,813		\$ -	
Other Sources							
Disposal Gain (Loss)	\$ -	\$ -		\$ -		\$ -	
Interfund Transfers	\$ 395,306	\$ 340,960		\$ 628,177		\$ -	
TOTAL EXPENSE	\$ 41,035,130	\$ 43,520,032	94%	\$ 64,676,454	63%	\$ 59,186,861	69%
CHANGE IN NET POSITION	\$ 7,318,183	\$ 5,148,044		\$ 363,398		\$ -	

Minutes of the Amarillo College Board of Regents Regular Meeting of May 23, 2017

AMARILLO COLLEGE
Alterations and Improvements
Projects for Fiscal 2017
as of April 30, 2017

AMARILLO - WASHINGTON STREET CAMPUS							SOURCE OF FUNDS					
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSEED	ENCUMBERED	STATUS	OVER/ SHORT						
1	Russell Hall - Paint and Carpet	85,000.00	-	-	Not Started	85,000.00	-	-	85,000.00			
2	Carter Fitness Center - Rework Showers	100,000.00	84.07	-	Not Started	99,915.93	84.07	-	100,000.00			
3	Durrett Hall - Replacement of Exterior Doors	29,531.44	3,945.50	3,005.00	In Progress	22,580.94	6,950.50	-	29,531.44			
4	Durrett Hall - Office Renovation	4,920.00	-	-	Not Started	4,920.00	-	-	4,920.00			
5	Engineering Building - Asbestos Abatement/Renovation	72,216.57	-	-	Not Started	72,216.57	-	-	72,216.57			
6	Engineering Building - Replacement of Elevator	51,864.00	49,487.51	-	Completed	2,376.49	49,487.51	-	51,864.00			
7	Engineering Building - Replacement of Exterior Doors	29,722.50	4,034.84	3,005.00	In Progress	22,682.66	7,039.84	-	29,722.50			
8	Engineering Building - Office Renovations	10,000.00	-	-	Not Started	10,000.00	-	-	10,000.00			
9	Panhandle PBS - HVAC Renovations	162,000.00	125,921.34	1,611.95	In Progress	34,466.71	127,533.29	152,000.00	10,000.00			
10	Ware Student Commons 1st Floor	149,914.86	77,145.43	515.64	Completed	72,253.79	77,661.07	-	123,691.71	26,223.15		
11	CUB - 2nd Floor	55,204.26	100,160.63	475.59	Completed	(45,431.96)	100,636.22	-	53,535.14	1,669.12		
12	CUB Elevator Repairs	-	-	37,258.36	In Progress	(37,258.36)	37,258.36	-	37,258.36			
13	Palace Coffee Project	-	-	-	Not Started	0.00	-	-	-			
14	Student Service Center - Renovations	33,536.84	24,005.55	11,399.70	In Progress	(1,868.41)	35,405.25	-	33,536.84			
15	Music Building - Elevator Modifications	125,000.00	-	-	Not Started	125,000.00	-	125,000.00	-			
16	AMoA - Replace Chiller	130,000.00	-	-	Not Started	130,000.00	-	-	130,000.00			
17	Concert Hall Theatre - Art Gallery in Common Area	-	1,601.80	-	Completed	(1,601.80)	1,601.80	-	1,601.80			
18	WSC - Repave Lot 10	125,000.00	16,006.84	236,018.13	In Progress	(127,024.97)	252,024.97	-	125,000.00			
19	Pedestrian Mall	84,248.47	124,183.86	377.70	Completed	(40,313.09)	124,561.56	-	83,870.77	377.70		
20	Experimental Theatre - Stairway Modifications	-	2,870.00	-	Not Started	(2,870.00)	2,870.00	-	2,870.00			
21	Greenhouse Project	994,819.00	32,615.45	-	Not Started	962,203.55	-	-	-			994,819.00
		2,242,977.94	562,062.82	293,667.07		1,387,248.05	855,729.89	277,000.00	984,619.13	28,269.97		994,819.00

AMARILLO - WEST CAMPUS							SOURCE OF FUNDS					
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSEED	ENCUMBERED	STATUS	OVER/ SHORT						
22	West Campus - Building A - Replace Sewer Line	36,212.59	37,463.47	559.16	Completed	(1,810.04)	38,022.63	-	36,212.59			
23	West Campus - Building A - Upgrades	75,000.00	-	-	Not Started	75,000.00	-	-	75,000.00			
24	West Campus - Building B - HVAC	55,000.00	51,738.00	768.69	Completed	2,493.31	52,506.69	55,000.00	-			
25	West Campus - Bldg C - HVAC Renovation	1,200.00	259.93	1,200.00	Not Started	(259.93)	1,459.93	-	1,200.00			
26	West Campus - Allied Health - Repairs	159.11	-	-	Completed	159.11	-	-	159.11			
27	West Campus - Caulking Campus Wide	45,000.00	-	-	Not Started	45,000.00	-	45,000.00	-			
		212,571.70	89,461.40	2,527.85		120,582.45	91,989.25	100,000.00	112,571.70			

AMARILLO - POLK STREET CAMPUS							SOURCE OF FUNDS					
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSEED	ENCUMBERED	STATUS	OVER/ SHORT						
28	Polk Street - B&I Industry Center - New Countertops	17,545.00	5,631.00	12,926.00	In Progress	(1,012.00)	18,557.00	-	17,545.00			
29	Polk Street - Senior Citizens Center - Renovations	200,000.00	-	-	Not Started	200,000.00	189,031.70	-	200,000.00			
		217,545.00	5,631.00	23,894.30		188,019.70	29,525.30	-	217,545.00			

AMARILLO - EAST CAMPUS							SOURCE OF FUNDS					
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSEED	ENCUMBERED	STATUS	OVER/ SHORT						
30	East Campus - Upgrades to Bldg 1400 for EC Housing	17,598.51	29,830.03	-	In Progress	(12,231.52)	29,830.03	-	17,598.51			
31	East Campus - Student Service Center - Replace Roof	184,957.71	-	-	Not Started	184,957.71	-	-	184,957.71			
32	East Campus - Transportation - Replace Parking Lot	280,000.00	-	-	Not Started	280,000.00	-	-	280,000.00			
33	East Campus - MEC Site - New Parking Lot	267,219.68	192,666.19	57,857.00	Completed	16,696.49	250,523.19	-	267,219.68			
34	East Campus - Public Service Train Ctr - Building Upgrades	5,513.59	-	-	In Progress	5,513.59	-	-	5,513.59			
35	EC - Harrington Diesel Bay	2,323,349.30	1,233,590.63	90,577.75	In Progress	999,180.92	1,324,168.38	-	-	2,323,349.30		
36	EC - AEDC Aviation Hanger	2,658,838.69	1,445,660.36	78,855.04	In Progress	1,134,323.29	1,524,515.40	-	-	2,658,838.69		
37	EC - New Campus Roadway and Entrance	370,008.01	-	-	In Progress	370,008.01	-	-	-	370,008.01		
		6,107,485.49	2,901,747.21	239,012.54		2,966,725.74	3,140,759.75	-	755,289.49	-	5,352,196.00	

Hagy Child Care Center							SOURCE OF FUNDS					
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSEED	ENCUMBERED	STATUS	OVER/ SHORT						
38	Hagy Child Care Center	100,000.00	1,873.48	-	Not Started	98,126.52	1,873.48	-	-	100,000.00		
		100,000.00	1,873.48	-		98,126.52	1,873.48	-	-	100,000.00		

AMARILLO - ALL CAMPUS							SOURCE OF FUNDS					
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSEED	ENCUMBERED	STATUS	OVER/ SHORT						
39	Campus Wide - Carpet Replacement	80,011.88	41,520.37	7,011.88	In Progress	31,479.63	48,532.25	23,000.00	57,011.88			
40	Campus Wide - Parking Lot Repairs	50,000.00	-	-	Not Started	50,000.00	-	-	50,000.00			
		130,011.88	41,520.37	7,011.88		81,479.63	48,532.25	23,000.00	107,011.88			

Dumas - Moore County Campus							SOURCE OF FUNDS					
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSEED	ENCUMBERED	STATUS	OVER/ SHORT						
41	Moore County Campus - Storage Building for Welding	93,650.00	-	-	Not Started	93,650.00	-	-	93,650.00			
		93,650.00	-	-		93,650.00	-	-	93,650.00			
		BUDGETED	EXPENSEED	ENCUMBERED		OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
		9,104,242.01	3,602,296.28	566,113.64		4,935,832.09	4,168,409.92	400,000.00	2,270,687.20	128,269.97	6,347,015.00	-

Minutes of the Amarillo College Board of Regents Regular Meeting of May 23, 2017

AMARILLO COLLEGE										
Tax Schedule										
as of April 30, 2017										
							FY 2017		FY 2016	
		Potter County	Randall County	Branch Campuses	Total			Total		
Net Taxable Values		\$5,691,976,058	\$5,182,653,734		\$10,874,629,792			\$10,424,151,797		
Tax Rate		\$0.20750	\$0.20750		\$0.20750			\$0.20750		
Assessment:										
Bond Sinking Fund - \$.04081		\$2,268,888	\$2,537,818		\$4,806,706			\$4,938,621		
Maintenance and Operation - \$.16669		\$9,267,633	\$10,366,125		\$19,633,758			\$18,452,755		
Branch Campus Maintenance Tax				\$1,515,189	\$1,515,189			\$1,655,429		
Total Assessment		\$11,536,521	\$12,903,943	\$1,515,189	\$25,955,653			\$25,046,805		
Deposits of Current Taxes		\$11,067,259	\$12,650,036	\$1,735,103	\$25,452,398			\$24,473,994		
Current Collection Rate		95.93%	98.03%	114.51%	98.06%			97.71%		
Deposits of Delinquent Taxes		\$113,630	\$47,305	\$8,987	\$169,922			\$170,760		
Deposits of Penalties and Interest		\$82,766	\$43,602	\$2,355	\$128,723			\$127,493		
						collection rate		collection rate		
Budgeted - Bonds					\$4,806,706	100.00%	\$4,938,621	100.00%		
Budgeted - Maintenance and Operation					\$19,121,539	97.39%	\$17,904,598	97.03%		
Budgeted - Moore County					\$1,041,817	68.76%	\$1,192,892	72.06%		
Budgeted - Deaf Smith County					\$473,372	31.24%	\$462,537	27.94%		
Total Budget					\$25,443,434	98.03%	\$24,498,648	97.81%		
Total Collected - Current + Delinquent + Penalty/Interest					\$25,751,043		\$24,772,247			
Over (Under) Budget					\$307,609		\$273,599			

Minutes of the Amarillo College Board of Regents Regular Meeting of May 23, 2017

Amarillo College				
Reserve Analysis FY 2017				
As Of 4/30/17				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/16	08/31/2016	Year Activity	Balance	Explanation
Overlapping Purchase Orders	178,496	(164,619)	13,877	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	178,496	(164,619)	13,877	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(652,917)	1,847,083	Set-up for facility purchases required but not budgeted
Sim Central	286,503		286,503	Sim Central prior years revenues over expenses fund balance
East Campus A&I Designated	1,215,000	(237,513)	977,487	Set-up for East Campus improvements required but not budgeted
SGA	96,153		96,153	Student government prior years revenues over expenses fund balance
Insurance	494,862	(303,529)	191,333	Set-up to cover insurance deductibles and claims that fall below the deductibles and for roofing repairs due to the 5/28/13 hail storm
Moore County Campus Designated	428,851	(100,717)	328,134	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,207,231		1,207,231	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	9,442,799	(1,294,676)	8,148,123	
Unrestricted Reserve				
Undesignated Local Maintenance	8,927,209		8,927,209	Local Maintenance prior years revenues over expenses fund balance
Undesignated Auxiliary	4,431,474		4,431,474	Auxiliary prior years revenues over expenses fund balance
Subtotal	13,358,683	-	13,358,683	Must leave in Reserve 10% of next year's budget
Total	22,979,978	(1,459,295)	21,520,683	
Fiscal Year 2016	26,185,015	(3,205,087)	22,979,928	
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	