

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF REGULAR BOARD MEETING
June 27, 2017**

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

REGENTS ABSENT: Mr. Jay Barrett; Dr. David Woodburn

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

CAMPUS REPRESENTATIVES ABSENT: Mr. Mike Running, Representative for the Moore County 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, Vice President of Academic Affairs; Ms. Cara Crowley, Chief of Staff; Ms. Lyndy Forrester, Vice President of Employee and Organizational Development; Dr. Russell Lowery-Hart, President; Mr. Steve Smith, Vice President of Business Affairs; and Mr. Mark White, Executive Vice President and General Counsel

Ms. Joy Brenneman – Exec. Asst., Pres’s Off. and Asst. Secy. to the Board of Regents
Mr. Wes Condray – Director of Communications and Marketing
Ms. Megan Eikner – Dean of Technical Education
Mr. Daniel Esquivel – Executive Director of the Hinkson Memorial Campus
Ms. Dre Grace – Highland Park ISD
Ms. Toni Gray – Dean of Continuing Education
Mr. Jimmy Hannon – Highland Park ISD
Mr. Terry Kleffman – Chief Information Officer
Kim Matheson – Highland Park ISD
Mr. Collin McCart – PRANA
Mr. Joe Bob McCart – PRANA
Ms. Traci Phipps – PRANA
Ms. Stephanie Saldana – AC police officer
Mr. James Wester – PRANA

STATUS UPDATE

The Status Update meeting was called to order at 5:45 p.m. by Dr. Paul Proffer, Chairman of the Board of Regents. He announced that a quorum was present.

REGENTS’ REPORTS, COMMITTEES AND COMMENTS REGARDING AC AFFILIATES

Executive Committee – report by Fortunato, Proffer, Henke

No Report.

AC Foundation – report by Woodburn, Henke, Barrett

Dr. Lowery-Hart reported that Mary Clare Munger gave an update on the Hagy Child Care Center at the last meeting.

Minutes of the Amarillo College Board of Regents Special Meeting of August 4, 2017**Amarillo Museum of Art (AMoA)** – report by Fortunato, Lowery-Hart

Ms. Fortunato invited Board and Cabinet members to *Art After Dark* and the opening of the *Biennial 600: Architecture* exhibit on July 14. She noted that there have been many submissions for this exhibit. The Underwood Law Firm is sponsoring the event.

Panhandle PBS (PPBS) – report by Miller

Mr. Miller reported that Panhandle PBS received a \$7,500 grant for *American Graduate* which will air in October. PPBS and Karen Welch have launched *Biz Here*, a social media blog that highlights new business happenings in Amarillo and the Panhandle. This will be an ongoing program. They have also launched *PBS Kids* on Suddenlink channel 126, a 24-hour channel that features special programming for children of all ages.

Tax Increment Reinvestment Zone (TIRZ) – report by Woodburn

Mr. Kitten informed the Board that they will be starting on the TIRZ 2. The first meeting is July 26.

Amarillo Foundation for Education and Business (AFEB) – report by Proffer-Chair, Mize, Carlisle, Running

The directors of AFEB met today and presented a check to reimburse Amarillo College for legal fees expended on behalf of AFEB. The account had sufficient funds to make a regular distribution in the amount of \$73,000 to the college. Another item for appraisal and possible sale of East Property Land will be discussed and acted upon in the regular meeting to follow.

East Property Family Housing Committee – report by Mize-Chair, Proffer, Barrett, Kitten

No Report.

Standing Policies & Procedures Committee – report by Carlisle-Chair, Fortunato, Woodburn

No Report.

Finance Committee (AC Investment, Potential Lease & Sales Opportunities) – report by Henke-Chair, Proffer, Mize, Kitten

This committee met and has recommended minor changes to the investment policy. They have also reviewed the RFP No. 1327 – Bank Depository Proposal. Both of these items are on the regular meeting agenda.

Legislative Affairs Committee – Carlisle-Chair, Miller, Barrett

Ms. Carlisle noted that the session has ended and nothing is expected from the special session that would affect the college. Amarillo College received a reduction in funding of \$551,000 which was less than expected. She stated that the visit to Austin in February by AC Board members and administration was noticed by the legislature and had an impact. Dr. Lowery-Hart discussed the bill that was passed allowing community college to offer bachelor's degrees. The bill does not allow differentiated tuition and provides no additional funding. It is not a feasible option for Amarillo College.

Community College Association of Texas Trustees (CCATT) – report by Barrett

As Mr. Barrett was unable to attend this meeting, he provided the Board with an update via email prior to the meeting.

Nominating Committee – Proffer, Barrett

No Report.

Dr. Proffer asked Board members to email him to let him know their Board committee preferences and if they would like any changes to their committee assignments.

HAGY UPDATE

Mr. White reported that the target date for opening the Center will be August 7th. Mary Clare Munger and the staff of the Physical Plant are working around the clock to get it ready. A director has been hired, the license has been filed, and an evacuation center identified. Funding requests have been made to donors. The playground will be expanded. The current Lab School serves 65 children. The Hagy Center will serve 85-90 children at any one time.

HEREFORD CAMPUS UPDATE

Mr. White informed the Board that the City of Hereford approached the college about the possible purchase of excess campus property to build a community center. He is waiting for further information. This land was donated by the City of Hereford to Amarillo College. Mr. Esquivel noted that the college has between eleven and twelve extra acres and the City is wanting to purchase four of these acres.

ENROLLMENT UPDATE

Mr. Austin reported that Summer enrollment is up 12.9% compared to last year. Fall enrollment has 55 days remaining and is up almost 6%.

Dr. Lowery-Hart talked about the trip to St. Petersburg College in Florida. A large group from AC visited this college to study their onboarding processes and integration of academic and student affairs with a focus on pushing students through to jobs and transfer. Ms. Fortunato noted that the facilities were high tech, open, and accessible with teams working together in a large open environment. They had revised existing space without much cost. SPC is a large college with multiple campuses and needed one high standard location to consolidate all services. The trip was personalized for AC's staff who immediately began planning some changes after returning home. Ms. Crowley noted that a focus on career is integrated throughout the entire academic process – from onboarding through graduation.

Mr. Mize encouraged the College to continue studying other institutions and looking at ways to improve our services to students.

BOARD RETREAT AGENDA

The Board Budget Retreat/ Board Retreat have been combined and will be July 25, 2017 from 4:00-9:00 p.m. Dr. Lowery-Hart asked board members to provide a list of items for discussion to Dr. Proffer. Mr. Smith will present his budget information at the beginning of the meeting, followed by information on Re-Imagining the ACE Program and the college's fall marketing campaign.

UPCOMING EVENTS AND DATES OF INFORMATION

Upcoming events and dates are listed on the Status Update Agenda. Dr. Lowery-Hart has been asked to serve as faculty for the next Aspen cohort and has also been invited to Washington D.C for a Financial Security Field Convening to meet with funding organization such as Lumina, Kellogg, Achieving the Dream, the Gates Foundation, and the Kresge Foundation. Ms. Brenneman is working with Terry Kleffman on an Outlook calendar for the Board. It should be ready by the July 25 meeting for demonstration. Mr. Ball and Mr. Condray showed the brochure that has been mailed to students who have applied but have not yet enrolled. They are personalized.

The status update meeting adjourned at 6:14 p.m.

REGULAR BOARD MEETING

The Regular Meeting was called to order at 6:28 p.m. by Dr. Paul Proffer, Chairman of the Board of Regents.

WELCOME

Dr. Proffer 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 May 23, 2017 had been provided to the Regents prior to the meeting. There was no discussion.

Ms. Carlisle moved, seconded by Mr. Miller to approve the minutes. The motion carried unanimously.

CONSENT AGENDA APPROVED

A. APPOINTMENTS:

There were no administrative or faculty appointments for approval on this agenda.

B. BUDGET AMENDMENTS

The Budget Amendments are attached at pages 214.

Ms. Carlisle moved, seconded by Mr. Mize, to approve the consent agenda. The motion carried unanimously.

APPRAISAL AND POSSIBLE SALE OF EAST PROPERTY LAND BY CONTRACT WITH AN INDEPENDENT FOUNDATION APPROVED

This item was placed on the agenda in order for the Board of Regents to consider determining the market value and addition of approximately 136 acres of land to the existing Real Estate Sales Agreement and Contract for Deed between Amarillo College, as seller, and Amarillo Foundation for Education and Business (AFEB), as purchaser.

Mr. White reminded the Board that certain property, called the East Property, is being developed by the PRANA Development Group. Three regents serve on the AFEB board. Amarillo College has a contract with AFEB who has the contract with PRANA. Mr. James Wester of PRANA presented the plan to develop certain property for residential use. He thanked the Board for their time and began with a brief history of this property, reviewed the map of the area, and noted that there is very little tax base there currently. To date, PRANA has purchased 77.46 acres and paid \$866,011 to AFEB and has invested an additional \$750,000 to 1,000,000 to develop the property. Their next deadline to acquire additional land is November 2017, followed by another in November 2022.

Some of PRANA's new development included the Pantex Administration Building, the Potter County Sheriff's Office, and the ICE Border Patrol Office. There are more than 12,000 employees working in East Amarillo. While there is some rental property in the area, PRANA would like to develop open areas to boost industrial and commercial industries and provide single-family homes. These would be in the Highland Park School District and would have easy access to AC's East Campus.

PRANA is requesting that approximately 136 acres as shown in Mr. Wester's presentation be added to the college's contract with AFEB. PRANA could then purchase and develop this land. PRANA's current plan is for single family residential homes only, and they are not planning duplexes or multi-family homes at this time. The cost of these homes will be in the range of \$150,000 to \$175,000 with 3.5 to 4 homes per acre for total of 350-400 new homes. After that, the market will determine retail and higher end home development. AFEB, as an independent foundation, will determine whether to allow sale of the property for residential development.

Steve Smith supports this request and believes that development of this land will increase the tax base and raise the values of the existing homes owned by the college. It will provide funds for improvement to the East Campus and should not compete with the rental homes owned by AC.

Dr. Proffer asked the Board for any concerns they might have. Ms. Fortunato noted that the membership of the Board has changed significantly since the contract was written to exclude residential construction. Mr. Henke requested that the Board go into closed session.

At 7:03 p.m. Chairman Proffer called a closed meeting to discuss the purchase, exchange, lease, or value of real property pursuant to Section 551.072, Texas Government Code. The closed session concluded at 7:20. No final decision, action or vote was taken in the closed session and the Board reconvened in open session with a quorum still present. The closed session concluded at 7:20 and the meeting reconvened in open session at 7:22 with a quorum still present.

Mr. Henke moved, seconded by Ms. Jennings, to authorize a real estate appraisal of the approximately 136 acres of East Property land. The motion carried unanimously.

SELECTION OF COLLEGE BANK DESPOSITORY APPROVED

The Finance Committee reviewed the responses to RFP No.1327, Bank Depository Proposal. Only one proposal was received from Amarillo National Bank who is the current bank depository. ANB has lowered their rates. A handout provided to the Board reflected that most categories remained the same or had a decrease. The Finance Committee recommends awarding RFP 1327 to Amarillo National Bank.

This motion was brought forward from the committee and required no second. The motion to approve Amarillo National Bank as the depository bank carried unanimously.

FINANCE COMMITTEE REPORT AND INVESTMENT REPORT APPROVED

A review of the Amarillo College Investment Policy is required annually. The Finance Committee met June 7, 2017 to review the Policy and recommended minor changes to the Investment Policy, Section CAK, of the Board Policy Manual. This policy, with recommended changes, was provided to the Board with their Board materials.

This motion was brought forward from the committee and requires no second. The motion to amend Investment Policy, Section CAK, of the Board Policy Manual as recommended by the Finance Committee carried unanimously.

Mr. Smith reviewed the Quarterly Investment Report for the period March 1, 2017 through May 31, 2017, a copy of which had been previously provided to the Regents. He clarified a question regarding wire transfers and noted that all investments are done according to policy and the Investment Funds Act. The college's portfolio is very conservative and this report is similar to last year's.

Ms. Carlisle moved, seconded by Mr. Henke to approve the Quarterly Investment Report. The motion carried unanimously.

FINANCIAL REPORT APPROVED

Mr. Smith reviewed the May 2017 financial statements which are attached at pages 215 through 222 and emphasized the college's net position of more than \$87 million. He reviewed revenue and expenses briefly and noted a change in net position of \$5.9 million.

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

CLOSED MEETING

At 7:43 p.m. Chairman Proffer called a closed meeting in order that the Board of Regents might deliberate the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of public officer or employee pursuant to Section 551.074 Texas Government Code.

The closed session concluded at 7:49 p.m. No final decision, action or vote was taken in the closed session and the Board reconvened in open session with a quorum still present.

ADJOURNMENT

There being no further items for discussion or action, the meeting was adjourned at 7:49 p.m.

Anette Carlisle, Secretary

**AMARILLO COLLEGE
BUDGET AMENDMENTS
June 27, 2017**

1. **Academic Outreach – transfer of funds to cover expenses of student workers and travel.**

Increase Academic Computing Center – Student Help Pool	\$10,000.00
Increase First Year Experience – Travel Pool	\$ 5,000.00
Decrease Academic Outreach – Non-Appointed Personnel Pool	(\$15,000.00)

2. **President’s Office – transfer of funds to cover expenses of travel.**

Increase President’s Office – Travel Pool	\$ 7,500.00
Increase Board of Regents – Travel Pool	\$ 3,000.00
Decrease President’s Office – Student Help Pool	(\$10,500.00)

3. **Vice President of Academic Affairs – transfer of funds to cover expenses of faculty salary.**

Increase Vice President of Academic Affairs – Appointed Personnel Pool	\$59,722.63
Decrease Dean Liberal Arts – Appointed Personnel Pool	(\$59,722.63)

4. **Academic Success – transfer of funds to cover expenses of personnel and travel.**

Increase Access Learning Center – Appointed Personnel Pool	\$ 442.00
Increase Developmental Math – Appointed Personnel Pool	\$ 2,664.00
Increase Institutional Effectiveness – Non-Appointed Personnel Pool	\$ 4,000.00
Increase Chief of Staff – Travel Pool	\$ 4,000.00
Decrease Dean of Academic Success – Appointed Personnel Pool	(\$11,106.00)

Minutes of the Amarillo College Board of Regents Special Meeting of August 4, 2017

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF NET POSITION										
FISCAL YEAR 2017 THROUGH MAY 31, 2017										
	Fiscal 2016	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-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	\$ 12,658,407
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	\$ 24,132,608
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	\$ 12,355,357
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	\$ 1,128,721
Prepaid Expenses and Other Assets	\$ 532,358	\$ 95,625	\$ 88,510	\$ 86,875	\$ 86,875	\$ 81,912	\$ 73,493	\$ 64,131	\$ 65,056	\$ 59,659
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	\$ 50,334,752
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	\$ 851,738
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	\$ 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	\$ 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	\$ 125,337,136
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	\$ 130,188,874
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	\$ 180,523,626
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	\$ 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	\$ 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	\$ 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	\$ 825,350
Accrued Compensable Absences - Current	\$ 341,021	\$ 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	\$ 4,087,385
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	\$ 10,246,744
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	\$ 85,000
Capital Lease Payable	\$ 22,068	\$ 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	\$ 210,804
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	\$ 15,818,372
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	\$ 592,122
Deposits Payable	\$ 132,175	\$ 133,275	\$ 135,075	\$ 135,775	\$ 136,675	\$ 140,225	\$ 144,525	\$ 144,525	\$ 145,825	\$ 148,625
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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 81,961,217
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	\$ 97,779,589
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	\$ 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	\$ 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	\$ 58,594,520
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	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 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	\$ 4,226,323
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	\$ 5,693,457
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	\$ 16,595,574
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	\$ 87,996,674

Minutes of the Amarillo College Board of Regents Special Meeting of August 4, 2017

AMARILLO COLLEGE											
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION											
FISCAL YEAR 2017 THROUGH MAY 31, 2017											
	Fiscal 2016	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-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	\$ 840,739	\$ 20,633,649
Federal Grants and Contracts	\$ 4,399,427	\$ -	\$ 137,444	\$ 175,643	\$ 240,185	\$ 203,099	\$ 142,175	\$ 191,544	\$ 151,347	\$ 92,984	\$ 1,334,421
State Grants and Contracts	\$ 1,641,918	\$ 398,499	\$ 46,360	\$ 337,344	\$ 302,611	\$ 76,370	\$ 387,836	\$ 267,440	\$ 119,242	\$ 92,221	\$ 2,027,922
Local Grants and Contracts	\$ 2,186,562	\$ 37,098	\$ 36,416	\$ 75,903	\$ 135,371	\$ 375,772	\$ 924,164	\$ 235,706	\$ 37,274	\$ 19,275	\$ 1,876,978
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	\$ 67,324	\$ 3,206,826
Sales and Services of Educational Activities	\$ 456,634	\$ 29,957	\$ 28,486	\$ 27,427	\$ 16,770	\$ 50,142	\$ 41,323	\$ 38,653	\$ 50,585	\$ 41,789	\$ 325,131
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	\$ 521,913	\$ 4,389,803
Other Operating Revenues	\$ 49,192	\$ 1,985	\$ 974	\$ 28,818	\$ 1,149	\$ 1,795	\$ 187,360	\$ 4,706	\$ 12,371	\$ 236,245	\$ 475,402
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	\$ 1,912,491	\$ 34,270,131
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	\$ 1,153,121	\$ 10,356,248
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	\$ 1,651,950	\$ 14,720,189
Taxes for general obligation bonds	\$ 4,979,907	\$ 402,241	\$ 402,178	\$ 401,414	\$ 402,279	\$ 401,487	\$ 405,538	\$ 401,538	\$ 404,014	\$ 404,400	\$ 3,625,089
Federal revenue, non-operating	\$ 15,205,083	\$ -	\$ 258,145	\$ 204,439	\$ (87,520)	\$ 6,263,204	\$ 545,855	\$ 215,404	\$ (4,460)	\$ 52,384	\$ 7,447,453
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	\$ 74,945	\$ 429,304
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	\$ 3,336,800	\$ 34,901,418
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	\$ 5,249,291	\$ 69,171,549

Minutes of the Amarillo College Board of Regents Special Meeting of August 4, 2017

AMARILLO COLLEGE											
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't)											
FISCAL YEAR 2017 THROUGH MAY 31, 2017											
	Fiscal 2016	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Fiscal 2017 YTD
OPERATING EXPENSES											
Cost of Sales	\$ 3,147,628	\$ 104,756	\$ 118,047	\$ 53,032	\$ 55,044	\$ 916,878	\$ 106,674	\$ 91,338	\$ 54,941	\$ 179,345	\$ 1,680,056
Salary, Wages & Benefits											
Administrators	\$ 5,281,061	\$ 390,331	\$ 382,098	\$ 392,111	\$ 374,398	\$ 376,779	\$ 389,811	\$ 375,456	\$ 369,822	\$ 387,652	\$ 3,438,457
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	\$ 1,088,616	\$ 10,021,433
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	\$ 1,541,897	\$ 13,079,052
Student Salary	\$ 799,179	\$ 62,206	\$ 69,378	\$ 77,220	\$ 68,710	\$ 22,734	\$ 66,311	\$ 94,810	\$ 69,940	\$ 58,624	\$ 589,933
Temporary (Contract) Labor	\$ 279,787	\$ 10,422	\$ 6,658	\$ 23,157	\$ 16,838	\$ 8,595	\$ 33,149	\$ 17,815	\$ 36,497	\$ 43,071	\$ 196,201
Employee Benefits	\$ 13,324,951	\$ 980,294	\$ 875,048	\$ 916,150	\$ 905,212	\$ 846,025	\$ 875,878	\$ 912,116	\$ 907,352	\$ 913,500	\$ 8,131,575
Dept Operating Expenses											
Professional Fees	\$ 3,309,175	\$ 574,519	\$ 415,159	\$ 265,130	\$ 257,657	\$ 145,712	\$ 166,872	\$ 138,581	\$ 181,845	\$ 287,511	\$ 2,432,985
Supplies	\$ 4,876,013	\$ 96,194	\$ (1,336,554)	\$ 1,377,466	\$ 708,811	\$ 877,771	\$ 295,194	\$ 444,274	\$ 400,649	\$ 290,597	\$ 3,154,402
Travel	\$ 676,360	\$ 14,051	\$ 67,755	\$ 117,627	\$ 61,940	\$ 8,518	\$ 68,644	\$ 107,849	\$ 83,057	\$ 48,651	\$ 578,092
Property Insurance	\$ 333,340	\$ -	\$ 325,852	\$ -	\$ -	\$ -	\$ 5,471	\$ -	\$ 500	\$ -	\$ 331,823
Liability Insurance	\$ 244,300	\$ 7,162	\$ 75,240	\$ -	\$ -	\$ -	\$ 3,488	\$ -	\$ -	\$ 1,977	\$ 87,868
Maintenance & Repairs	\$ 2,424,211	\$ 1,243,084	\$ 241,987	\$ 102,291	\$ 131,187	\$ 32,895	\$ (19,849)	\$ 66,178	\$ 64,797	\$ 49,318	\$ 1,911,889
Utilities	\$ 1,658,880	\$ 15,373	\$ 161,025	\$ 136,079	\$ 89,727	\$ 194,104	\$ 152,803	\$ 146,481	\$ 136,852	\$ 134,894	\$ 1,167,337
Scholarships & Fin Aid	\$ 10,067,633	\$ 305,370	\$ 235,055	\$ 172,588	\$ 38,274	\$ 7,068,101	\$ 455,082	\$ 140,517	\$ 104,237	\$ 1,370,505	\$ 9,889,729
Advertising	\$ 385,006	\$ 19,279	\$ 12,834	\$ 15,740	\$ 7,016	\$ 9,152	\$ 8,257	\$ 5,680	\$ 14,143	\$ 22,155	\$ 114,257
Lease/Rentals	\$ 387,203	\$ 23,546	\$ 32,317	\$ 25,183	\$ 22,663	\$ 34,171	\$ 19,424	\$ 22,855	\$ 21,988	\$ 23,828	\$ 225,975
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	\$ 476,479	\$ 4,345,727
Memberships	\$ 138,335	\$ 59,846	\$ 12,343	\$ 7,512	\$ 2,754	\$ 3,839	\$ 5,877	\$ 5,627	\$ 7,008	\$ 7,428	\$ 112,234
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	\$ 10,193	\$ 214,969
Other Miscellaneous Disbursements	\$ 752,511	\$ 48,953	\$ 94,728	\$ 2,758	\$ 3,542	\$ 26,150	\$ 119,325	\$ 92,550	\$ 69,217	\$ 48,255	\$ 505,477
Capital Expenses - Less than \$1000											
Audio/Visual Equipment	\$ 8,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 245,654	\$ 66,932	\$ -	\$ 15,645	\$ 31,611	\$ 8,011	\$ 10,786	\$ -	\$ -	\$ 7,291	\$ 140,276
Computer Related	\$ 536,885	\$ 749	\$ 97,935	\$ 7,580	\$ 6,248	\$ 4,081	\$ 12,686	\$ 22,271	\$ 44,400	\$ 104,061	\$ 300,011
Maintenance & Grounds	\$ 2,455	\$ -	\$ -	\$ 1,450	\$ -	\$ -	\$ 3,244	\$ 1,095	\$ 3,500	\$ -	\$ 9,289
Office Equipment & Furnishing	\$ 81,430	\$ -	\$ 70,483	\$ -	\$ -	\$ -	\$ -	\$ 1,776	\$ -	\$ 1,908	\$ 74,168
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)	\$ 201,420	\$ 261,437
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	\$ 7,299,176	\$ 63,205,577
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	\$ (2,049,885)	\$ 5,965,972
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	\$ -	\$ -	\$ 39,345	\$ 269,576
Buildings	\$ 3,518,826	\$ 286,636	\$ 401,484	\$ 358,065	\$ 279,533	\$ 369,712	\$ 420,575	\$ 629,583	\$ -	\$ 31,509	\$ 2,777,097
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	\$ 6,800	\$ 43,963
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	\$ 77,654	\$ 3,567,001

Minutes of the Amarillo College Board of Regents Special Meeting of August 4, 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 MAY 31, 2017							
	May-2017 YTD	COMPARED May-2016 YTD		COMPARED Fiscal 2016		COMPARED 2017 Budget	
OPERATING REVENUES							
Tuition and Fees	\$ 20,557,889	\$ 20,963,932		\$ 23,614,239		\$ 21,252,850	
Federal Grants and Contracts	\$ 74,453	\$ 116,995		\$ 208,823		\$ 182,086	
State Grants and Contracts	\$ 48,662	\$ 92,685		\$ 48,287		\$ -	
Local Grants and Contracts	\$ 1,842,918	\$ 2,004,898		\$ 2,128,910		\$ -	
Nongovernmental grants and contracts	\$ 158,721	\$ 165,957		\$ 208,541		\$ -	
Sales and Services of Educational Activities	\$ 325,131	\$ 325,702		\$ 456,627		\$ 200,850	
Auxiliary Enterprises (net of discounts)	\$ 4,389,803	\$ 4,485,160		\$ 5,605,808		\$ 1,480,996	
Other Operating Revenues	\$ 72,411	\$ 45,579		\$ 51,527		\$ 1,283,574	
Total Operating Revenues	\$ 27,469,989	\$ 28,200,908	97%	\$ 32,322,762	85%	\$ 24,400,356	113%
NON OPERATING REVENUES							
State Appropriations	\$ 10,356,248	\$ 10,376,205		\$ 13,824,650		\$ 13,876,778	
Taxes for maintenance and operations	\$ 14,720,189	\$ 13,864,951		\$ 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	\$ 65,695	\$ 27,386		\$ 83,585		\$ 90,000	
Interest on Capital Debt	\$ -	\$ -		\$ -		\$ -	
Loss on Disposal of Fixed Assets	\$ -	\$ -		\$ -		\$ -	
Total Non Operating Revenues	\$ 25,162,641	\$ 24,557,001	102%	\$ 32,717,090	77%	\$ 34,786,505	72%
TOTAL REVENUE	\$ 52,632,630	\$ 52,757,908	100%	\$ 65,039,852	81%	\$ 59,186,861	89%

Minutes of the Amarillo College Board of Regents Special Meeting of August 4, 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 MAY 31, 2017							
	May-2017 YTD	COMPARED May-2016 YTD		COMPARED Fiscal 2016		COMPARED 2017 Budget	
OPERATING EXPENSES							
Cost of Sales	\$ 1,680,056	\$ 1,766,477		\$ 3,147,628		\$ -	
Salary, Wages & Benefits						\$35,018,390	
Administrators	\$ 3,289,419	\$ 3,731,197		\$ 5,112,730		\$ -	
Classified	\$ 9,468,152	\$ 9,882,519		\$13,381,673		\$ -	
Faculty	\$ 12,419,996	\$ 12,680,246		\$17,828,825		\$ -	
Student Salary	\$ 343,533	\$ 381,077		\$ 539,164		\$ -	
Temporary (Contract) Labor	\$ 67,638	\$ 78,418		\$ 89,990		\$ -	
Employee Benefits	\$ 7,808,507	\$ 8,078,190		\$ 9,462,603		\$10,505,517	
Dept Operating Expenses							
Professional Fees	\$ 1,744,313	\$ 1,750,411		\$ 2,057,519		\$ 931,212	
Supplies	\$ 3,019,084	\$ 3,552,772		\$ 4,284,855		\$ 2,241,721	
Travel	\$ 432,088	\$ 381,279		\$ 458,446		\$ 466,848	
Property Insurance	\$ 331,823	\$ 333,340		\$ 333,340		\$ 385,000	
Liability Insurance	\$ 87,868	\$ 196,187		\$ 244,300		\$ 85,000	
Maintenance & Repairs	\$ 1,851,491	\$ 2,108,605		\$ 2,357,768		\$ 914,797	
Utilities	\$ 1,166,257	\$ 1,110,773		\$ 1,657,440		\$ 1,791,192	
Scholarships & Fin Aid	\$ 154,472	\$ 271,594		\$ 560,696		\$ -	
Advertising	\$ 107,948	\$ 243,333		\$ 331,045		\$ 336,446	
Lease/Rentals	\$ 194,399	\$ 273,267		\$ 347,730		\$ 318,058	
Interest Expense	\$ 2,146	\$ -		\$ 136		\$ -	
Depreciation	\$ -	\$ -		\$ -		\$ -	
Memberships	\$ 95,142	\$ 92,767		\$ 118,327		\$ 98,128	
Property Taxes	\$ 203,781	\$ 213,046		\$ 213,046		\$ -	
Institutional Support	\$ 189,810	\$ 220,631		\$ 300,677		\$ 422,233	
Other Miscellaneous Disbursements	\$ 504,895	\$ 529,998		\$ 741,719		\$ 3,095,363	
Capital Expenses - Less than \$1000						\$ 2,576,956	
Land and Improvements	\$ 263,402	\$ -		\$ -		\$ -	
Buildings	\$ 132,240	\$ -		\$ -		\$ -	
Audio/Visual Equipment	\$ -	\$ 16,425		\$ 8,200		\$ -	
Classroom Equipment	\$ 165,397	\$ 85,949		\$ 59,817		\$ -	
Computer Related	\$ 210,662	\$ 230,330		\$ 346,643		\$ -	
Maintenance & Grounds	\$ 9,289	\$ 2,455		\$ 2,455		\$ -	
Office Equipment & Furnishing	\$ 118,131	\$ 153,912		\$ 59,695		\$ -	
Television Station Equipment	\$ -	\$ -		\$ -		\$ -	
Vehicles	\$ 5,000	\$ -		\$ 1,813		\$ -	
Other Sources	\$ -						
Disposal Gain (Loss)	\$ -	\$ -		\$ -		\$ -	
Interfund Transfers	\$ 596,628	\$ 575,910		\$ 628,177		\$ -	
TOTAL EXPENSE	\$ 46,663,566	\$ 48,941,108	95%	\$64,676,454	72%	\$59,186,861	79%
CHANGE IN NET POSITION	\$ 5,969,064	\$ 3,816,801		\$ 363,398		\$ -	

Minutes of the Amarillo College Board of Regents Special Meeting of August 4, 2017

AMARILLO COLLEGE Alterations and Improvements Projects for Fiscal 2017 as of May 31, 2017												
AMARILLO - WASHINGTON STREET CAMPUS							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
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	-	In Progress	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	-	-	-	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	190,011.84	67,928.13	In Progress	(132,939.97)	257,939.97	-	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	-	In Progress	(2,870.00)	2,870.00	-	2,870.00	-	-	-
21	Greenhouse Project	994,819.00	38,818.48	-	In Progress	956,000.52	38,818.48	-	994,819.00	-	994,819.00	-
		2,242,977.94	742,270.85	125,577.07		1,375,130.02	867,847.92	277,000.00	984,619.13	28,269.97	994,819.00	-
AMARILLO - WEST CAMPUS												
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
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	949.93	1,200.00	In Progress	(949.93)	2,149.93	-	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	90,151.40	2,527.85		119,892.45	92,679.25	100,000.00	112,571.70	-	-	-
AMARILLO - POLK STREET CAMPUS												
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
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	4,433.10	10,968.30	In Progress	184,598.60	15,401.40	-	200,000.00	-	-	-
		217,545.00	10,064.10	23,894.30		183,586.60	33,958.40	-	217,545.00	-	-	-
AMARILLO - EAST CAMPUS												
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
30	East Campus - Upgrades to Bldg 1400 for EC Housing	17,598.51	30,485.03	-	In Progress	(12,886.52)	30,485.03	-	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	232,011.19	18,512.00	In Progress	16,696.49	250,523.19	-	267,219.68	-	-	-
34	East Campus - Public Service Train Ctr - Building Upgrades	5,513.59	-	-	Not Started	5,513.59	-	-	5,513.59	-	-	-
35	EC - Harrington Diesel Bay	2,323,349.30	1,262,518.78	128,670.47	In Progress	932,160.05	1,391,189.25	-	2,323,349.30	-	-	-
36	EC - AEDC Aviation Hanger	2,658,838.69	1,448,241.68	16,604.85	In Progress	1,193,992.16	1,464,846.53	-	2,658,838.69	-	-	-
37	EC - New Campus Roadway and Entrance	370,008.01	-	-	In Progress	358,285.26	11,722.75	-	370,008.01	-	-	-
		6,107,485.49	2,973,256.68	175,510.07		2,958,718.74	3,148,766.75	-	755,289.49	-	5,352,196.00	-
Hagy Child Care Center												
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
38	Hagy Child Care Center	100,000.00	6,239.74	27,809.11	In Progress	65,951.15	34,048.85	-	100,000.00	-	-	-
		100,000.00	6,239.74	27,809.11		65,951.15	34,048.85	-	100,000.00	-	-	-
AMARILLO - ALL CAMPUS												
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
39	Campus Wide - Carpet Replacement	80,011.88	49,632.11	7,011.88	In Progress	23,367.89	56,643.99	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	49,632.11	7,011.88		73,367.89	56,643.99	23,000.00	107,011.88	-	-	-
Dumas - Moore County Campus												
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
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	EXPENSED	ENCUMBERED		OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
		9,104,242.01	3,871,614.88	362,330.28		4,870,296.85	4,233,945.16	400,000.00	2,270,687.20	128,269.97	6,347,015.00	-

Minutes of the Amarillo College Board of Regents Special Meeting of August 4, 2017

Amarillo College				
Reserve Analysis FY 2017				
As Of 5/31/17				
	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	(843,833)	1,656,167	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	(278,203)	936,797	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	(305,506)	189,356	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	(113,306)	315,545	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,207,231	(77,103)	1,130,128	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	(1,617,951)	7,824,848	
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	(1,782,570)	21,197,408	
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	