

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF REGULAR BOARD MEETING
October 24, 2017**

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

REGENTS ABSENT: Mr. Dan Henke; Dr. David Woodburn

CAMPUS REPRESENTATIVES PRESENT: Mr. Michael Kitten, Representative for the Hereford Campus and Hereford Campus Advisory Committee member

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

OTHERS PRESENT: Mr. Robert Austin, Vice President of Enrollment Management; Mr. Kevin Ball, Vice President of Communications and Marketing and CEO for Panhandle PBS; Dr. Russell Lowery-Hart, President; Mr. Steve Smith, Vice President of Business Affairs; and Mr. Mark White, Executive Vice President and General Counsel

Ms. Angel Barela – Member of the Hereford ISD School Board of Trustees
Major Diego Barela – Educator/Hereford Campus Advisory Board Member
Ms. Joy Brenneman – Exec. Asst., Pres's Off. and Asst. Secy. to the Board of Regents
Mr. Wes Condray – Director of Communications and Marketing
Mr. Jose Duenas – Hereford Campus student
Mr. Daniel Esquivel – Executive Director of the Hinkson Memorial Campus – Hereford
Ms. Beverly Harrison – Director of Leadership Hereford
Chief Brent Harrison – Hereford Chief of Police
Mr. Mal Manchee – Retired school and college educator/Hereford Campus Advisory Board
Ms. Leah Martinez – Hereford Campus student
Ms. Jacee Merrill – Hereford Campus student
Ms. Sara Pesina – Director for Big Brothers-Big Sisters/Hereford Campus Advisory Board
Ms. Susan Robbins – Retired school administrator/Hereford Campus Advisory Board
Mr. Jerry Stevens – Stevens Chevrolet owner/Hereford Campus Advisory Board
Mr. Jerry Terry – Director of Operations, Truck Driving Academy

STATUS UPDATE

HEREFORD CAMPUS UPDATE

At 6:00 p.m., during dinner, Mr. Daniel Esquivel presented an update on the Hereford Campus. He began by introducing students who were helping with the dinner. All are first time in college students. Jacee Merrill is an Accounting major; Leah Martinez is a first generation student majoring in Biology; and Jose Duenas is also a first generation college student majoring in Computer Programming. He then introduced the members of the Hereford Campus Advisory Board who were in attendance noting that Sheri Blankenship, Hereford ISD Superintendent and Board member, was unable to attend. Major Diego Barela, Chairman of the Advisory Board, is stepping down from the Board as he has moved and taken a new position in Amarillo. Major Barela talked briefly about the changes and growth the campus has experienced during his tenure. Mr. Esquivel's Power Point presentation provided a snapshot of the campus. Academic and dual credit enrollments from 2014 through 2017

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have remained fairly even or have grown slightly. Most courses are now in the 8-week format and students are doing well with that. Revenues are up due to increasing enrollments and higher tax revenue which is a reflection of the growth in the community. The 2017 fiscal year surplus of \$135,077 rolled into the reserve account which now has a balance of \$1,338,989. The CLD Truck Driving Program has completed 17 academies since Spring 2014 and has had a total of 86 students complete. The Certified Nurse Aide program has grown from 7 graduates in the Fall of 2016 to 10 graduates in Summer 2017. The Hereford Campus has opened an advising office at Hereford High School. Advisors meet with all juniors and seniors, about 400 students, to provide career advising and assistance with testing requirements, admission and financial aid applications, and dual credit registration. Their goal is to increase the number of tradition students from Hereford High School that attend Amarillo College. Their goals and future plans include opening technical programs that will meet the needs of local business and industry needs, discussing with AC and WT leaders possible new programs, for example Agriculture, and increasing enrollments by offering more courses that will allow students to complete their program at the Hereford Campus.

At 6:25 the dinner was concluded and community members were invited to stay if they wished. The meeting then moved to room 133 and the Status Update continued at 6:29 with a quorum present.

Dr. Lowery-Hart showed the 100 student video. No students have been lost through this point in the Fall semester. Dr. Proffer thanked Mr. Esquivel for his presentation and hosting this meeting.

REGENTS' REPORTS, COMMITTEES AND COMMENTS REGARDING AC AFFILIATES

Executive Committee – report by Proffer, Mize, and Carlisle

No Report.

AC Foundation – report by Woodburn, Henke, Barrett

At the last meeting, Ms. Denese Skinner, Vice President of Student Affairs, presented information on the college's efforts to increase retention and success which has led to an increase in success rates from 19% two years ago to the current rate of 45%. The members also had their picture taken to be featured in Amarillo National Bank's holiday commercial. The financial numbers are up at over \$40M. The Foundation is helping with the JD Souther event on October 26, 2017.

Amarillo Museum of Art (AMoA) – report by Fortunato, Lowery-Hart

Ms. Fortunato provided information on the museum's new exhibit which features three concurrent exhibitions showcasing a variety of perspectives on the Vietnam War. This is in conjunction with the community-wide initiative *Crossing the Divide: The Texas Panhandle Vietnam Project* which leverages the Ken Burns and Lynn Novick documentary, *The Vietnam War*. It also ties in to Panhandle PBS programming and this year's common reader, *The Things They Carried*, by Tim O'Brien. She distributed a flyer for *Christmas Roundup* to be held November 3-5, 2017 at the Civic Center. This is a fundraiser for the Art Alliance and the biggest fundraiser for the Museum.

Panhandle PBS (PPBS) – report by Miller, Jennings

Mr. Miller announced that Chip Chandler, Panhandle PBS Arts Content Producer will be honored on November 16, 2017 at the National Philanthropy Day Luncheon with a Distinguished Media Award. He also reported that Panhandle PBS Television has been selected to receive the Amarillo Branch NAACP 2017 Media Award for its positive influence on the community and continuous support of the Amarillo NAACP.

Tax Increment Reinvestment Zone (TIRZ) – report by Woodburn

No report.

Tax Increment Reinvestment Zone No. 2 (TIRZ 2) – report by Kitten

Copies of the participation agreement for the college's participation in the East Gateway Tax Increment Zone Number 2 (TIRZ 2) had been provided to the Board prior to the meeting. The TIRZ 2 contract was copied from the TIRZ 1 contract. At the last presentation, the Board saw preliminary numbers. Mr. Kitten noted a few significant changes now that the City has exact numbers to present. The starting tax base is \$39.8M; the proposed reimbursement to the City from TIRZ was originally projected at \$6M - \$8M but is now \$10M; and, the cost of the athletic facility has risen from \$13M to \$20M. A spreadsheet with additional information was provided along with the agreement. The \$39.8M tax base at the beginning is expected to rise to \$176M by the year 2046. Andrew Freeman, Economic Development Manager, with the City of Amarillo will make a presentation at the November 28, 2017 regular Board meeting and the Board will vote on this at that time.

Amarillo Foundation for Education and Business (AFEB) – report by Proffer-Chair, Mize, Carlisle, Running
No report.

East Property Family Housing Committee – report by Mize-Chair, Proffer, Barrett, Kitten
No Report.

Standing Policies & Procedures Committee – report by Carlisle-Chair, Fortunato, Woodburn
Ms. Carlisle stated that a meeting is scheduled in November and the committee will resume their work after that. She has received some guidelines/overview for community colleges and has provided that information to this committee. Most of the policies left for review will be time-intensive and the committee has a goal to get through them in 2018. After this work is completed, they will develop an ongoing policy review process.

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

Dr. Lowery-Hart and Mr. White provided updates on appraisals in process. The college is still waiting on an appraisal for the land in Hereford where a Community Center may be built by the City of Hereford. This project is moving forward. Appraisals for the East Campus property should be in by the end of October and PRANA may have a presentation at the November Board meeting. Mr. Smith reported that an appraisal for the AC storage facility at 3rd and Harrison in downtown Amarillo has been received and a couple of entities have expressed interest. Most items that the college did not need have been donated or given away. The Theatre Department has removed the items it had stored there. This property will go out for sale by bidding in the near future.

Legislative Affairs Committee – Carlisle-Chair, Miller, Barrett, Jennings

Mrs. Carlisle reported that the committee met last week with Dr. Lowery-Hart to discuss next steps. The legislature is not currently in session, but this is the time when things are beginning to happen for the next session. Several items could impact the college including some related to dual credit and 60x30. The committee wants to be proactive and after fine tunings their recommendations will bring those back to the Board at a later meeting. Mrs. Carlisle, Ms. Jennings, and Dr. Lowery-Hart attended a local luncheon held by the Texas Education Grantmakers Advocacy Consortium (TEGAC) which focuses on getting foundations to support and advocate for education. Attending this luncheon provided an opportunity for them to advocate for the support needed for higher education as well. Ms. Carlisle also attended TEGAC's recognition luncheon in Austin. Being involved with them expands AC's influence and will provide the college with a preview of the next legislative session which may be the most important to date. The state will be starting with a deficit when the budget session begins. She encouraged all to be aware of the campaigns taking place now.

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

Mr. Barrett reported that CCATT has hired a trustee liaison, Dr. Rose Martinez, to replace Jen Poteet. Dr. Martinez is very qualified having worked for the Lumina Foundation and on the start-up of 60x30 and will be a great asset. He will travel to Austin in two weeks for a board meeting and will continue discussions with all 50 Texas community colleges. He felt that the ACCT conference gave him opportunity to network with other community colleges across the nation. He heard some things that surprised him and made him glad to be a part of Amarillo College. Mr. Barrett is considering ways in which AACAL can partner with community colleges in the future. Mr. Barrett has been invited to speak at the Texas Prospective Initiative P16 Summit. He will present on the partnership between AACAL and Amarillo College. Mrs. Carlisle will update him on the local P16 council since she is involved in that.

Nominating Committee – Fortunato-Chair, Proffer, Barrett

No Report.

NO EXCUSES 2020

Dr. Lowery-Hart stated that three cabinet members, Ms. Crowley, Ms. Skinner, and Dr. Clunis, were in Kansas City at an ED spaces conference and are hoping to bring back information for space usage. Dr. Clunis will leave there to travel to Boston for a Mortuary Science Accreditation meeting where she will ask that the standards for faculty credentials in this program be relaxed as the current standards make it difficult to hire qualified faculty.

Amarillo College is developing a national reputation around our 8-week course offerings, No Excuses, and Poverty Initiatives. Dr. Lowery-Hart had a two-hour conversation with members of U.S. Senator Warren's office during his recent trip to #RealCollege in Philadelphia.

The college has dual degree programs with Highland Park, Bushland, Canyon, and Claude high schools and will sign an MOU with Ascension Academy at their location this Friday at 2:00 p.m. Dr. Lowery-Hart invited Board members to attend if they were able.

The third President's Leadership Institute graduated on Friday, October 20th. This is the group who will lead the diversity study this year for both faculty/staff and students.

The Amarillo ISD voted at their meeting Monday evening to request an opinion from the Attorney General concerning the District's participation in ACE Amarillo. This will delay ACE Amarillo implementation to an undetermined time, but after discussions with City leaders, Dr. Lowery-Hart thinks there will still be some options moving forward. The Amarillo Area Foundation has funds to cover the ACE program for the next three years – current sophomores through seniors.

The contract with Palace Coffee had been delayed due to the work required to open the Hagy Center for Young Children on time, but has now been signed. The terms have been modified slightly from the original proposal. Rather than \$3,000 rent per month excluding the summer, Palace will now pay \$1,000 per month rent and 5% of sales for 12 months. Economically, this is not a material change from the original proposal. The area will remain student space and Palace will allow all students and others to use the area without making a purchase and will allow outside food to be brought in. The coffee shop will be open from 7:00 am to 7:00 pm Monday through Thursday and 7:00 am to 4:00 pm on Fridays and will open for special events. Students will be offered a special rate of \$1.00 for a cup of coffee. A special "coffee of the month" will be designated and proceeds from the sale of that coffee will go to a student organization. The area will retain its identity as Badger Den but the vending machines will be removed. Permits have been requested from the City, a contractor has been hired,

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and construction is expected to take 50 to 55 days after the permits have been received. Regent Mize expressed his appreciation that the space will remain open to all students.

UPCOMING EVENTS AND DATES OF INFORMATION

Upcoming events and dates were listed on the Status Update Agenda.

The status update meeting adjourned at 7:22 p.m.

REGULAR BOARD MEETING

The Regular Meeting was called to order at 7:23 p.m. by Dr. Paul Proffer, Chairman of the Board of Regents. A quorum was still present.

WELCOME

Dr. Proffer welcomed those in attendance.

PUBLIC COMMENTS

There were no public comments

MINUTES APPROVED

Minutes of the regular meeting of September 19, 2017 had been provided to the Regents prior to the meeting. There was no discussion.

Mr. Barrett moved, seconded by Mrs. Carlisle, to approve these minutes. The motion carried unanimously.

CONSENT AGENDA APPROVED**A. APPOINTMENTS****Faculty****Stovall, Tommi – Instructor, Management**

Effective Date: August 23, 2017

Salary: \$45,327/year for 9 months full-time

Qualifications: Master of Arts

Experience: 4 years related experience

Replacement for: Melanie Castro

Bio: Tommi Stovall received her Master of Arts from WTAMU. She has 5 years related experience working for Aqua One and as a WTAMU Graduate Assistant.

B. BUDGET AMENDMENTS

The Budget Amendments are attached at page 40.

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

REQUEST FOR PROPOSAL NO. 1330 –FURNISHING AND INSTALLATION OF CARPET, AMARILLO COLLEGE, EAST CAMPUS HOUSING

RFP No. 1330, for the furnishing and installation of carpet for Amarillo College, East Campus housing, was advertised in the paper. Project documents were obtained by three (3) contractors, with two (2) contractors submitting proposals. A tabulation of the proposals received is attached at page 41.

Approval of the award being granted to Casey Carpet One, the low proposer to the specifications in the amount of \$12.75 per square yard is requested.

Funds for this project are available in the 2017-2018 housing budget.

Mr. Smith discussed the single family homes that the college rents for a profit. There are plans to increase rental fees and homes will be renovated as they become open, including installation of new carpeting. Two bids were received for this RFP. Compared to last year's cost of carpet, the college will save \$5,000 by taking the lowest bid. This carpet is the same product and quality as before.

Mr. Mize moved, seconded by Ms. Carlisle, to approve RFP 1330 – Furnishing and Installation of Carpet, Amarillo College, East Campus Housing. The motion carried unanimously.

ONE NEW LEVEL 1 CERTIFICATE IN CDL TRAINING (TRUCK DRIVING)

The Level 1 Certificate in CDL Training (Truck Driving) was submitted to the Curriculum Committee on Friday, October 6, 2017. It was approved by the committee to begin offering this program in the Fall 2018 semester after relevant questions about the length of program and the curriculum. We are seeking approval from the THECB for approval prior to our submission to SACS since this is a new program (not offered at the academic level before).

The CDL Training certificate will be 16 hours and will be offered on three off-campus instructional sites: East Campus, Moore County Campus, and Hereford Campus.

Dr. Lowery-Hart noted that SACSCOC requires board approval for changing the CDL Training Program from a continuing education program to an academic program. Mr. Jerry Terry, Director of Operations for the Truck Driving Academy, explained that there are several technical programs that now require a CDL, two of which are welding because of the rigs they drive and the fire academy. There are also several programs that will feed into this program allowing students to complete a certificate. These students will be counted as completers for which the college receives funding. Funding under the Workforce Innovation and Opportunity Act (WIOA) is expected to be reduced, but students in this academic program will now be eligible for financial aid, scholarships, and PELL grants. The Federal Motor Carrier Association (FMCSA) has passed a new entry level driver training rule, effective February 7, 2020 which includes 31 chapters of curriculum. With this new academic program for truck driving, Amarillo College will be ready for this change. Mr. Terry states that the college is staying out in front of the expected autonomous truck driving of the future, although fully automated trucks are not expected for 30 years. The Truck Driving Program is looking at adding curriculum to increase the computer skills which will be necessary for autonomous truck driving.

Mr. Kitten noted that he recently met with automotive companies in Detroit and they are considered about the lack of a skilled workforce.

Mr. Miller moved, seconded by Ms. Carlisle, to approve the Level 1 Certificate in CDL Training. The motion carried unanimously.

FINANCIAL REPORTS APPROVED

The final financial statement as of August 31, 2017 and the September 30, 2017 financial statement are attached at pages 42 through 62.

Mr. Smith provided a very quick overview of the two financial statements provided. The August financials presented at the September Board meeting were preliminary. Now that the audit is complete, these August financials are final. Total net revenues were \$94,089,925 and expenses were \$93,294,987 resulting in a net gain of \$794,938 which goes into reserves. Budgeted revenues were \$63,273,585 and budgeted expenses \$62,157,287 resulting in a net gain of \$1,116,299. Reserves at the beginning of the year were \$22,979,978 and increased to \$24,096,277 at the close of the year. The retirement incentive was paid with reserve funds during the last fiscal year.

The September financial report reflects revenue of \$14,399,172 for the entire college and expenses of \$6,903,837 for a change in net position of \$7,495,355 to the good. The big gain is due to funding received up front but still remains up \$200,00 over last year.

Mr. Mize moved, seconded by Ms. Fortunato, to approve the August 2017 Final Financial Reports and the September 2017 Financial Reports. The motion carried unanimously.

CLOSED MEETING

There was no closed meeting.

ADJOURNMENT

There being no further items for discussion or action, the meeting was adjourned at 7:38 p.m.

Anette Carlisle, Secretary

AMARILLO COLLEGE
BUDGET AMENDMENTS
October 24, 2017

- | | | |
|-----------|--|---------------|
| 1. | Business Division – transfer of funds to cover expenses of salary. | |
| | Increase Business Division – Appointed Personnel Pool | \$17,000.00 |
| | Increase General Contingency – Other Pool | \$ 7,000.00 |
| | Decrease Vice President of Student Affairs – Appointed Personnel Pool | (\$24,000.00) |
| 2. | Center for Teaching and Learning – transfer of funds to cover expenses of faculty professional development. | |
| | Increase CTL E-Learning – Other Pool | \$20,000.00 |
| | Increase General Contingency – Other Pool | \$ 6,838.71 |
| | Decrease CTL E-Learning – Student Help Pool | (\$26,838.71) |
| 3. | Academic Success – transfer of funds to cover expenses of salaries. | |
| | Increase Dean of Academic Success – Appointed Personnel Pool | \$11,941.80 |
| | Decrease Developmental Math – Capital Equipment Pool | (\$ 3,395.40) |
| | Decrease Reading – Capital Equipment Pool | (\$ 8,546.40) |

Furnishing & Installation of Carpet, East Campus Housing

For

Amarillo College

Amarillo, Texas

Proposal Number 1330

October 12, 2017, 10:00 am

Contractor

Proposal

Casey Carpet One	\$12.75 per square yard
Quality Carpet & Flooring, Inc.	\$14.73 per square yard

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AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Con't)													
FISCAL YEAR 2017 THROUGH AUGUST 31, 2017													
LIABILITIES AND NET POSITION													
	Fiscal 2016	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
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	\$ 961,468	\$ 1,209,930	\$ 1,575,975
Accrued Compensable Absences - Current	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 341,021	\$ 380,890
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	\$ 4,103,013	\$ 3,657,822	\$ 294,066
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	\$ 9,906,423	\$ 10,542,067	\$ 10,627,766
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	\$ 85,000	\$ 85,000	\$ 3,365,000
Capital Lease Payable	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ 22,068	\$ -	\$ -	\$ 22,873
Retainage Payable	\$ 30,839	\$ 45,141	\$ 97,853	\$ 218,137	\$ 248,260	\$ 303,659	\$ 324,884	\$ 230,795	\$ 252,093	\$ 210,804	\$ 26,446	\$ 26,446	\$ -
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	\$ 15,423,371	\$ 15,862,286	\$ 16,266,569
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	\$ 592,122	\$ 592,122	\$ 694,472
Deposits Payable	\$ 132,175	\$ 133,275	\$ 135,075	\$ 135,775	\$ 136,675	\$ 140,225	\$ 144,525	\$ 144,525	\$ 145,825	\$ 148,625	\$ 142,625	\$ 143,425	\$ 142,275
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	\$ 62,570,000	\$ 62,570,000	\$ 59,100,000
Capital Lease Payable - LT	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 46,581	\$ 23,708
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	\$ 2,932,493	\$ 2,531,934	\$ 2,969,627
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	\$ 15,270,837	\$ 15,270,837	\$ 13,430,302
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	\$ 81,554,658	\$ 81,154,899	\$ 76,360,383
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	\$ 96,978,029	\$ 97,017,185	\$ 92,626,953
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	\$ 1,137,072	\$ 1,137,072	\$ 2,821,593
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	\$ 1,137,072	\$ 1,137,072	\$ 2,821,593
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	\$ 58,061,757	\$ 57,718,612	\$ 64,114,151
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	\$ 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	\$ 386,800	\$ 386,800	\$ 484,117
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	\$ 4,628,969	\$ 5,037,368	\$ 1,289,425
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	\$ 6,584,940	\$ 6,708,701	\$ 6,871,774
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	\$ 14,981,190	\$ 13,487,764	\$ 10,977,998
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	\$ 87,143,656	\$ 85,839,245	\$ 86,237,464

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AMARILLO COLLEGE														
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION														
FISCAL YEAR 2017 THROUGH AUGUST 31, 2017														
	Fiscal 2016	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Fiscal 2017 YTD
OPERATING REVENUES														
Tuition and Fees	\$ 22,492,526	\$ 9,228,885	\$ 291,246	\$ 4,378,454	\$ 2,226,954	\$ 1,510,052	\$ 247,121	\$ 199,363	\$ 1,710,834	\$ 840,739	\$ 249,832	\$ 75,534	\$ 548,052	\$ 21,507,067
Federal Grants and Contracts	\$ 4,399,427	\$ -	\$ 137,444	\$ 175,643	\$ 240,185	\$ 203,099	\$ 142,175	\$ 191,544	\$ 151,347	\$ 92,984	\$ 187,090	\$ 176,685	\$ 1,150,073	\$ 2,848,268
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	\$ 130,395	\$ 109,986	\$ (968,693)	\$ 1,299,610
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	\$ 21,733	\$ 15,028	\$ 29,956	\$ 1,943,694
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	\$ 62,236	\$ 105,971	\$ (1,648,161)	\$ 1,726,871
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	\$ 47,304	\$ 29,748	\$ 107,290	\$ 509,473
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	\$ 322,490	\$ 271,541	\$ 543,744	\$ 5,527,579
Other Operating Revenues	\$ 49,192	\$ 1,985	\$ 974	\$ 28,818	\$ 1,149	\$ 1,795	\$ 187,360	\$ 4,706	\$ 12,371	\$ 236,245	\$ 1,970	\$ 1,565	\$ (234,718)	\$ 244,219
Total Operating Revenues	\$ 38,243,582	\$ 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	\$ 1,023,049	\$ 786,057	\$ 160,520	\$ 35,606,781
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	\$ 1,189,539	\$ 1,153,121	\$ 5,555,819	\$ 18,254,726
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	\$ 1,648,946	\$ 1,665,114	\$ 1,640,398	\$ 19,674,647
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	\$ 403,627	\$ 404,215	\$ 401,669	\$ 4,834,600
Federal revenue, non-operating	\$ 15,205,083	\$ -	\$ 258,145	\$ 204,439	\$ (87,520)	\$ 6,263,204	\$ 545,855	\$ 215,404	\$ (4,460)	\$ 52,384	\$ 1,064,603	\$ 78,929	\$ 7,697,146	\$ 16,288,131
Gifts	\$ 2,140,502	\$ -	\$ -	\$ -	\$ 12,000	\$ -	\$ 5,500	\$ -	\$ 3,010	\$ -	\$ -	\$ -	\$ 1,265,588	\$ 1,286,098
Investment Income	\$ 395,807	\$ 12,688	\$ (67,544)	\$ 44,005	\$ 59,158	\$ 77,163	\$ 119,668	\$ 44,119	\$ 65,102	\$ 74,945	\$ 26,461	\$ 87,352	\$ 99,289	\$ 642,406
Interest on Capital Debt	\$ (2,660,893)	\$ (329,986)	\$ 5,000	\$ -	\$ -	\$ -	\$ (1,110,769)	\$ (263,075)	\$ -	\$ -	\$ (1,550)	\$ (1,500)	\$ (730,414)	\$ (2,432,294)
Loss on Disposal of Fixed Assets	\$ 3,175	\$ 45	\$ -	\$ -	\$ -	\$ -	\$ 1,427	\$ (17)	\$ -	\$ -	\$ (72,384)	\$ -	\$ 5,759	\$ (65,171)
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	\$ 4,259,242	\$ 3,387,230	\$ 15,935,254	\$ 58,483,144
TOTAL REVENUE	\$ 94,885,506	\$ 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	\$ 5,282,291	\$ 4,173,287	\$ 16,095,775	\$ 94,089,925

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

AMARILLO COLLEGE														
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't)														
FISCAL YEAR 2017 THROUGH AUGUST 31, 2017														
	Fiscal 2016	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-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	\$ 88,972	\$ 3,269	\$ 1,328,343	\$ 3,100,640
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	\$ 392,762	\$ 396,757	\$ 418,421	\$ 4,646,397
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	\$ 1,074,121	\$ 1,122,089	\$ 1,645,616	\$ 13,863,259
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	\$ 1,721,241	\$ 1,624,917	\$ 1,354,952	\$ 17,780,163
Student Salary	\$ 799,179	\$ 62,206	\$ 69,378	\$ 77,220	\$ 68,710	\$ 22,734	\$ 66,311	\$ 94,810	\$ 69,940	\$ 58,624	\$ 48,331	\$ 49,814	\$ 85,504	\$ 773,582
Temporary (Contract) Labor	\$ 279,787	\$ 10,422	\$ 6,658	\$ 23,157	\$ 16,838	\$ 8,595	\$ 33,149	\$ 17,815	\$ 36,497	\$ 43,071	\$ 13,020	\$ 6,956	\$ 106,100	\$ 322,277
Employee Benefits	\$ 13,324,951	\$ 980,294	\$ 875,048	\$ 916,150	\$ 905,212	\$ 846,025	\$ 875,878	\$ 912,116	\$ 907,352	\$ 913,500	\$ 932,957	\$ 908,935	\$ 3,415,318	\$ 13,388,786
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	\$ 348,178	\$ 150,877	\$ (175,352)	\$ 2,756,688
Supplies	\$ 4,876,013	\$ 96,194	\$ (1,336,554)	\$ 1,377,466	\$ 708,811	\$ 877,771	\$ 295,194	\$ 444,274	\$ 400,649	\$ 290,597	\$ 218,631	\$ 340,499	\$ 569,139	\$ 4,282,671
Travel	\$ 676,360	\$ 14,051	\$ 67,755	\$ 117,627	\$ 61,940	\$ 8,518	\$ 68,644	\$ 107,849	\$ 83,057	\$ 48,651	\$ 51,170	\$ 30,179	\$ 59,090	\$ 718,532
Property Insurance	\$ 333,340	\$ -	\$ 325,852	\$ -	\$ -	\$ -	\$ 5,471	\$ -	\$ 500	\$ -	\$ 1,000	\$ -	\$ 11,488	\$ 344,311
Liability Insurance	\$ 244,300	\$ 7,162	\$ 75,240	\$ -	\$ -	\$ -	\$ 3,488	\$ -	\$ -	\$ 1,977	\$ 9,560	\$ -	\$ (6,576)	\$ 90,852
Maintenance & Repairs	\$ 2,424,211	\$ 1,243,084	\$ 241,987	\$ 102,291	\$ 131,187	\$ 32,895	\$ (19,849)	\$ 66,178	\$ 64,797	\$ 49,318	\$ 117,115	\$ 56,709	\$ 127,177	\$ 2,212,890
Utilities	\$ 1,658,880	\$ 15,373	\$ 161,025	\$ 136,079	\$ 89,727	\$ 194,104	\$ 152,803	\$ 146,481	\$ 136,852	\$ 134,894	\$ 135,489	\$ 143,395	\$ 330,652	\$ 1,776,874
Scholarships & Fin Aid	\$ 17,188,563	\$ 305,370	\$ 235,055	\$ 172,588	\$ 38,274	\$ 7,068,101	\$ 455,082	\$ 140,517	\$ 104,237	\$ 1,370,505	\$ 219,008	\$ 21,967	\$ 7,889,358	\$ 18,020,062
Advertising	\$ 385,006	\$ 19,279	\$ 12,834	\$ 15,740	\$ 7,016	\$ 9,152	\$ 8,257	\$ 5,680	\$ 14,143	\$ 22,155	\$ 27,240	\$ 42,107	\$ 52,039	\$ 235,642
Lease/Rentals	\$ 387,203	\$ 23,546	\$ 32,317	\$ 25,183	\$ 22,663	\$ 34,171	\$ 19,424	\$ 22,855	\$ 21,988	\$ 23,828	\$ 30,282	\$ 31,927	\$ 31,111	\$ 319,294
Interest Expense	\$ 136	\$ -	\$ -	\$ 2,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,506	\$ -	\$ -	\$ 4,652
Depreciation	\$ 5,832,644	\$ 486,385	\$ 486,826	\$ 487,544	\$ 486,190	\$ 484,336	\$ 483,323	\$ 478,171	\$ 476,473	\$ 476,479	\$ 474,524	\$ 475,933	\$ 488,847	\$ 5,785,031
Memberships	\$ 138,335	\$ 59,846	\$ 12,343	\$ 7,512	\$ 2,754	\$ 3,839	\$ 5,877	\$ 5,627	\$ 7,008	\$ 7,428	\$ 11,103	\$ 3,078	\$ 2,518	\$ 128,933
Property Taxes	\$ 213,046	\$ -	\$ -	\$ -	\$ 203,781	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 203,781
Institutional Support	\$ 312,901	\$ 16,167	\$ 17,581	\$ 19,790	\$ 8,470	\$ 49,301	\$ 26,047	\$ 35,080	\$ 32,391	\$ 10,193	\$ 32,361	\$ 13,877	\$ 49,834	\$ 311,041
Other Miscellaneous Disbursements	\$ 752,511	\$ 48,953	\$ 94,728	\$ 2,758	\$ 3,542	\$ 26,150	\$ 119,325	\$ 92,550	\$ 69,217	\$ 48,255	\$ 98,867	\$ 37,033	\$ 328,732	\$ 970,109
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	\$ 10,621	\$ 3,796	\$ 20,088	\$ 174,780
Computer Related	\$ 536,885	\$ 749	\$ 97,935	\$ 7,580	\$ 6,248	\$ 4,081	\$ 12,686	\$ 22,271	\$ 44,400	\$ 104,061	\$ 103,841	\$ 37,185	\$ 281,194	\$ 722,230
Maintenance & Grounds	\$ 2,455	\$ -	\$ -	\$ 1,450	\$ -	\$ -	\$ 3,244	\$ 1,095	\$ 3,500	\$ -	\$ -	\$ -	\$ -	\$ 9,289
Office Equipment & Furnishing	\$ 81,430	\$ -	\$ 70,483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,908	\$ 1,384	\$ 1,908	\$ 2,285	\$ 77,969
Television Station Equipment	\$ 2,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,776	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,776
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	\$ (86,427)	\$ (11,791)	\$ 104,258	\$ 267,477
TOTAL EXPENSE	\$ 96,190,886	\$ 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	\$ 6,077,858	\$ 5,491,416	\$ 18,520,136	\$ 93,294,987
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)	\$ (795,567)	\$ (1,318,129)	\$ (2,424,361)	\$ 794,938

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

AMARILLO COLLEGE														
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't)														
FISCAL YEAR 2017 THROUGH AUGUST 31, 2017														
	Fiscal 2016	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Fiscal 2017 YTD
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	\$ -	\$ -	\$ 238,367	\$ 507,943
Buildings	\$ 3,518,826	\$ 286,636	\$ 401,484	\$ 358,065	\$ 279,533	\$ 369,712	\$ 420,575	\$ 629,583	\$ -	\$ 31,509	\$ 33,210	\$ 916	\$ 554,085	\$ 3,365,307
Audio/Visual Equipment	\$ 8,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,899	\$ 7,899
Classroom Equipment	\$ 390,715	\$ 10,016	\$ -	\$ 132,595	\$ 85,855	\$ 52,213	\$ 68,223	\$ 23,936	\$ 17,016	\$ -	\$ -	\$ -	\$ 42,385	\$ 432,238
Computer Related	\$ 232,388	\$ -	\$ 41,850	\$ 375	\$ 6,000	\$ -	\$ 1,750	\$ -	\$ -	\$ -	\$ 6,970	\$ 94,094	\$ 46,635	\$ 197,674
Library Books	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance & Grounds	\$ 160,900	\$ -	\$ -	\$ -	\$ -	\$ 23,250	\$ -	\$ 5,999	\$ 7,914	\$ 6,800	\$ 7,175	\$ -	\$ -	\$ 51,138
Office Equipment & Furnishing	\$ 10,363	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,536	\$ -	\$ 24,060	\$ 24,060	\$ 12,736	\$ 97,392
Vehicles	\$ 94,946	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donations	\$ (14,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,634	\$ 14,634
TOTAL CAPITALIZED EXPENDITURES	\$ 5,267,130	\$ 296,652	\$ 565,372	\$ 491,035	\$ 467,453	\$ 451,129	\$ 496,722	\$ 659,518	\$ 61,466	\$ 77,654	\$ 71,415	\$ 119,070	\$ 916,740	\$ 4,674,225

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 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 AUGUST 31, 2017									
	PRELIMINARY	COMPARED		COMPARED		COMPARED		COMPARED	
	Aug-17	Fiscal 2016		Fiscal 2016		Fiscal 2016		2017 Budget	
OPERATING REVENUES									
Tuition and Fees	\$ 21,449,368	\$ 23,614,239		\$ 23,614,239		\$ 23,614,239		\$ 21,252,850	
Federal Grants and Contracts	\$ 128,158	\$ 208,823		\$ 208,823		\$ 208,823		\$ 182,086	
State Grants and Contracts	\$ 17,980	\$ 48,287		\$ 48,287		\$ 48,287		\$ -	
Local Grants and Contracts	\$ 1,906,863	\$ 2,128,910		\$ 2,128,910		\$ 2,128,910		\$ -	
Nongovernmental grants and contracts	\$ 227,519	\$ 208,541		\$ 208,541		\$ 208,541		\$ -	
Sales and Services of Educational Activities	\$ 509,473	\$ 456,627		\$ 456,627		\$ 456,627		\$ 200,850	
Auxiliary Enterprises (net of discounts)	\$ 5,527,579	\$ 5,605,808		\$ 5,605,808		\$ 5,605,808		\$ 1,480,996	
Other Operating Revenues	\$ (292,759)	\$ 51,527		\$ 51,527		\$ 51,527		\$ 1,283,574	
Total Operating Revenues	\$ 29,474,181	\$ 32,322,762	91%	\$ 32,322,762	91%	\$ 32,322,762	91%	\$ 24,400,356	121%
NON OPERATING REVENUES									
State Appropriations	\$ 13,852,027	\$ 13,824,650		\$ 13,824,650		\$ 13,824,650		\$ 13,876,778	
Taxes for maintenance and operations	\$ 19,674,647	\$ 18,486,353		\$ 18,486,353		\$ 18,486,353		\$ 20,819,727	
Taxes for general obligation bonds	\$ -	\$ -		\$ -		\$ -		\$ -	
Federal revenue, non-operating	\$ 50,743	\$ 43,043		\$ 43,043		\$ 43,043		\$ -	
Gifts	\$ 47,144	\$ 279,459		\$ 279,459		\$ 279,459		\$ -	
Investment Income	\$ 174,844	\$ 83,585		\$ 83,585		\$ 83,585		\$ 90,000	
Interest on Capital Debt	\$ -	\$ -		\$ -		\$ -		\$ -	
Loss on Disposal of Fixed Assets	\$ -	\$ -		\$ -		\$ -		\$ -	
Total Non Operating Revenues	\$ 33,799,404	\$ 32,717,090	103%	\$ 32,717,090	103%	\$ 32,717,090	103%	\$ 34,786,505	97%
TOTAL REVENUE	\$ 63,273,585	\$ 65,039,852	97%	\$ 65,039,852	97%	\$ 65,039,852	97%	\$ 59,186,861	107%

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 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 AUGUST 31, 2017						
	PRELIMINARY	COMPARED		COMPARED		COMPARED
	Aug-17	Fiscal 2016		Fiscal 2016		2017 Budget
OPERATING EXPENSES						
Cost of Sales	\$ 3,100,640	\$ 3,147,628		\$ 3,147,628		\$ -
Salary, Wages & Benefits						\$ 35,018,390
Administrators	\$ 4,441,967	\$ 5,112,730		\$ 5,112,730		\$ -
Classified	\$ 13,059,421	\$ 13,381,673		\$ 13,381,673		\$ -
Faculty	\$ 16,915,411	\$ 17,828,825		\$ 17,828,825		\$ -
Student Salary	\$ 484,556	\$ 539,164		\$ 539,164		\$ -
Temporary (Contract) Labor	\$ 103,571	\$ 89,990		\$ 89,990		\$ -
Employee Benefits	\$ 8,164,513	\$ 9,462,603		\$ 9,462,603		\$ 10,505,517
Dept Operating Expenses						
Professional Fees	\$ 1,997,678	\$ 2,057,519		\$ 2,057,519		\$ 931,212
Supplies	\$ 3,855,969	\$ 4,284,855		\$ 4,284,855		\$ 2,241,721
Travel	\$ 528,551	\$ 458,446		\$ 458,446		\$ 466,848
Property Insurance	\$ 344,311	\$ 333,340		\$ 333,340		\$ 385,000
Liability Insurance	\$ 90,852	\$ 244,300		\$ 244,300		\$ 85,000
Maintenance & Repairs	\$ 2,133,102	\$ 2,357,768		\$ 2,357,768		\$ 914,797
Utilities	\$ 1,775,494	\$ 1,657,440		\$ 1,657,440		\$ 1,791,192
Scholarships & Fin Aid	\$ 321,181	\$ 560,696		\$ 560,696		\$ -
Advertising	\$ 228,908	\$ 331,045		\$ 331,045		\$ 336,446
Lease/Rentals	\$ 280,568	\$ 347,730		\$ 347,730		\$ 318,058
Interest Expense	\$ 4,652	\$ 136		\$ 136		\$ -
Depreciation	\$ 111,840	\$ -		\$ -		\$ -
Memberships	\$ 203,781	\$ 118,327		\$ 118,327		\$ 98,128
Property Taxes	\$ 280,830	\$ 213,046		\$ 213,046		\$ -
Institutional Support	\$ 969,708	\$ 300,677		\$ 300,677		\$ 422,233
Other Miscellaneous Disbursements		\$ 741,719		\$ 741,719		\$ 3,095,363
Capital Expenses - All						\$ 2,576,956
Land and Improvements	\$ 507,943	\$ -		\$ -		\$ -
Buildings	\$ 498,264	\$ -		\$ -		\$ -
Audio/Visual Equipment	\$ 7,899	\$ 8,200		\$ 8,200		\$ -
Classroom Equipment	\$ 233,758	\$ 59,817		\$ 59,817		\$ -
Computer Related	\$ 751,898	\$ 346,643		\$ 346,643		\$ -
Library Book	\$ 9,289	\$ -		\$ -		\$ -
Maintenance & Grounds	\$ 127,198	\$ 2,455		\$ 2,455		\$ -
Office Equipment & Furnishing	\$ 1,776	\$ 59,695		\$ 59,695		\$ -
Television Station Equipment	\$ -	\$ -		\$ -		\$ -
Vehicles	\$ 5,000	\$ 1,813		\$ 1,813		\$ -
Donations	\$ 14,634					
Other Sources						
Disposal (Gain) Loss	\$ (73,000)	\$ -		\$ -		\$ -
Interfund Transfers	\$ 675,126	\$ 628,177		\$ 628,177		\$ -
TOTAL EXPENSE	\$ 62,157,287	\$ 64,676,454	96%	\$ 64,676,454	96%	\$ 59,186,861 105%
CHANGE IN NET POSITION	\$ 1,116,299	\$ 363,398		\$ 363,398		\$ -

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

AMARILLO COLLEGE
Alterations and Improvements
Projects for Fiscal 2017
as of August 31, 2017

AMARILLO - WASHINGTON STREET CAMPUS

PROJECT BUDGETING							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	4,788.86	-	In Progress	95,211.14	4,788.86	-	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	-	Completed	36,078.66	125,921.34	152,000.00	10,000.00			
10	Ware Student Commons 1st Floor	149,914.86	77,145.43	-	Completed	72,769.43	77,145.43	-	123,691.71	26,223.15		
11	CJB - 2nd Floor	55,204.26	100,160.63	-	Completed	(44,956.37)	100,160.63	-	53,535.14	1,669.12		
12	CJB Elevator Repairs	-	37,258.36	-	Completed	(37,258.36)	37,258.36	-	37,258.36			
13	Palace Coffee Project	-	195.41	-	In Progress	(195.41)	195.41	-	195.41			
14	Student Service Center - Renovations	33,536.84	35,405.25	-	Completed	(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	259,961.97	-	Completed	(134,961.97)	259,961.97	-	125,000.00			
19	Pedestrian Mall	84,248.47	124,183.86	-	Completed	(39,935.39)	124,183.86	-	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	102,554.66	-	In Progress	892,264.34	102,554.66	-	-		994,819.00	
		2,242,977.94	929,515.42	6,010.00		1,307,452.52	935,525.42	277,000.00	984,814.54	28,269.97	994,819.00	-

AMARILLO - WEST CAMPUS

PROJECT BUDGETING							SOURCE OF FUNDS					
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	-	Completed	(1,250.88)	37,463.47	-	36,212.59			
23	West Campus - Building A - Upgrades	75,000.00	5,008.65	-	In Progress	69,991.35	5,008.65	-	75,000.00			
24	West Campus - Building B - HVAC	55,000.00	51,738.00	-	Completed	3,262.00	51,738.00	55,000.00	-			
25	West Campus - Bldg C - HVAC Renovation	1,200.00	4,030.93	1,200.00	In Progress	(4,030.93)	5,230.93	-	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	-	-	In Progress	45,000.00	-	45,000.00	-			
		212,571.70	98,241.05	1,200.00		113,130.65	99,441.05	100,000.00	112,571.70	-	-	-

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

**AMARILLO COLLEGE
Alterations and Improvements (Con't)
Projects for Fiscal 2017
as of August 31, 2017**

AMARILLO - POLK STREET CAMPUS

PROJECT BUDGETING							SOURCE OF FUNDS					
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	6,050.74	12,926.00	In Progress	(1,431.74)	18,976.74		17,545.00			
29	Polk Street - Senior Citizens Center - Renovations	200,000.00	15,401.40	-	Completed		184,598.60		200,000.00			
		<u>217,545.00</u>	<u>21,452.14</u>	<u>12,926.00</u>		<u>183,166.86</u>	<u>34,378.14</u>	<u>-</u>	<u>217,545.00</u>	<u>-</u>	<u>-</u>	<u>-</u>

AMARILLO - EAST CAMPUS

PROJECT BUDGETING							SOURCE OF FUNDS					
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	31,085.03	-	In Progress	(13,486.52)	31,085.03		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			
34	East Campus - Public Service Train Ctr - Building Upgrades	5,513.59	-	-	Completed	5,513.59	-		5,513.59			
35	EC - Harrington Diesel Bay	1,277,058.94	1,307,163.97	-	In Progress	(30,105.03)	1,307,163.97		30,105.03		1,277,058.94	
36	EC - AEDC Aviation Hanger	1,381,974.80	1,455,032.30	-	In Progress	(73,057.50)	1,455,032.30		73,057.50		1,381,974.80	
37	EC - New Campus Roadway and Entrance	-	-	-	In Progress	0.00	-		-		-	
		<u>3,414,323.23</u>	<u>3,041,262.49</u>	<u>-</u>		<u>373,060.74</u>	<u>3,041,262.49</u>	<u>-</u>	<u>858,452.02</u>	<u>-</u>	<u>2,659,033.74</u>	<u>-</u>

Hagy Child Care Center

PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
37	Hagy Child Care Center	100,000.00	148,047.78	-	In Progress	(48,047.78)	148,047.78			100,000.00		
		<u>100,000.00</u>	<u>148,047.78</u>	<u>-</u>		<u>(48,047.78)</u>	<u>148,047.78</u>	<u>-</u>	<u>-</u>	<u>100,000.00</u>	<u>-</u>	<u>-</u>

AMARILLO - ALL CAMPUS

PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
38	Campus Wide - Carpet Replacement	80,011.88	59,070.98	-	In Progress	20,940.90	59,070.98	23,000.00	57,011.88			
39	Campus Wide - Parking Lot Repairs	50,000.00	16,285.00	-	In Progress	33,715.00	16,285.00		50,000.00			
		<u>130,011.88</u>	<u>75,355.98</u>	<u>-</u>		<u>54,655.90</u>	<u>75,355.98</u>	<u>23,000.00</u>	<u>107,011.88</u>	<u>-</u>	<u>-</u>	<u>-</u>

Dumas - Moore County Campus

PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
40	Moore County Campus - Storage Building for Welding	93,650.00	-	-	Not Started	93,650.00	-		93,650.00			
		<u>93,650.00</u>	<u>-</u>	<u>-</u>		<u>93,650.00</u>	<u>-</u>	<u>-</u>	<u>93,650.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>6,411,079.75</u>	<u>4,313,874.86</u>	<u>20,136.00</u>		<u>2,077,068.89</u>	<u>4,334,010.86</u>	<u>400,000.00</u>	<u>2,374,045.14</u>	<u>128,269.97</u>	<u>3,653,852.74</u>	<u>-</u>

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

AMARILLO COLLEGE								
Tax Schedule								
as of August 31, 2017								
FY 2017							FY 2016	
	Potter County	Randall County	Branch Campuses	Total		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	\$11,369,086	\$12,826,944	\$1,770,165	\$25,966,195		\$24,997,754		
Current Collection Rate	98.55%	99.40%	116.83%	100.04%		99.80%		
Deposits of Delinquent Taxes	\$152,600	\$66,203	\$15,707	\$234,510		\$245,044		
Deposits of Penalties and Interest	\$147,883	\$65,594	\$2,693	\$216,170		\$209,722		
						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				\$26,416,875		\$25,452,520		
Over (Under) Budget				\$973,441		\$953,872		

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

Amarillo College Reserve Analysis FY 2017 As Of 8/31/17							
	Balance as of 08/31/2016	Current Fiscal Year Activity	Ending Balance	Year-End Close	Balance as of 08/31/2017	Year-End Adjustments	Final Balance 08/31/2017
Encumbered Prior to 8/31/16							
Overlapping Purchase Orders	178,496	(160,797)	17,699	116,765	134,464		134,464
Subtotal	178,496	(160,797)	17,699	116,765	134,464	-	134,464
Board Restricted							
Equipment Reserve	1,000,000		1,000,000		1,000,000		1,000,000
Facility Reserve	2,500,000	(1,139,871)	1,360,129		1,360,129	1,139,871	2,500,000
Sim Central	286,503		286,503	(8,520)	277,983		277,983
East Campus A&I Designated	1,215,000	(412,416)	802,584		802,584	412,416	1,215,000
SGA	96,153		96,153	21,968	118,121		118,121
Insurance	494,862	(354,084)	140,778	59,222	200,000		200,000
Moore County Campus Designated	428,851	(151,075)	277,776	249,165	526,941		526,941
Hereford Campus Designated	1,207,231	(102,804)	1,104,427	239,066	1,343,493		1,343,493
East Campus Land Proceeds	376,268		376,268		376,268		376,268
East Campus Designated	1,837,931		1,837,931		1,837,931		1,837,931
Subtotal	9,442,799	(2,160,250)	7,282,549	560,901	7,843,450	1,552,287	9,395,737
Unrestricted Reserve							
Undesignated Local Maintenance	8,927,209		8,927,209	2,988,736	11,915,945	(1,552,287)	10,363,658
Undesignated Auxiliary	4,431,474		4,431,474	(229,056)	4,202,418		4,202,418
Subtotal	13,358,683	-	13,358,683	2,759,680	16,118,363	(1,552,287)	14,566,076
Total	22,979,978	(2,321,047)	20,658,931	3,437,346	24,096,277	-	24,096,277
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				

SEPTEMBER 2017 FINANCIALS

AMARILLO COLLEGE			
INTERNAL UNAUDITED STATEMENT OF NET POSITION			
FISCAL YEAR 2018 THROUGH SEPTEMBER 30, 2017			
	Sep-16	Aug-17	Sep-17
ASSETS			
CURRENT ASSETS			
Cash & Equivalents	\$ 5,649,991	\$ 6,053	\$ 187,115
Short-Term Investments	\$ 24,713,834	\$ 26,602,895	\$ 25,897,793
Receivables	\$ 32,721,576	\$ 10,361,432	\$ 31,114,560
Inventory	\$ 1,310,702	\$ 1,322,411	\$ 1,338,693
Prepaid Expenses and Other Assets	\$ 95,625	\$ 649,397	\$ 604,021
Total Current Assets	\$ 64,491,727	\$ 38,942,189	\$ 59,142,182
NON CURRENT ASSETS			
Restricted Cash and Cash Equivalents	\$ 1,388,751	\$ 30,139	\$ 43,441
Restricted Investments	\$ 1,500,000	\$ 5,185,642	\$ 5,067,855
Endowments	\$ 2,500,000	\$ 3,947,917	\$ 3,982,051
Property & Equipment	\$ 129,417,862	\$ 127,932,772	\$ 127,462,857
Total Non Current Assets	\$ 134,806,612	\$ 137,096,471	\$ 136,556,204
TOTAL ASSETS	\$ 199,298,339	\$ 176,038,659	\$ 195,698,386
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows on Net Pension Liability	\$ 4,054,441	\$ 3,524,380	\$ 3,524,380
Deferred Charge on Refunding	\$ 2,335,267	\$ 2,122,970	\$ 2,122,970
TOTAL DEFERRED OUTFLOWS	\$ 6,389,708	\$ 5,647,350	\$ 5,647,350

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

AMARILLO COLLEGE			
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Con't)			
FISCAL YEAR 2018 THROUGH SEPTEMBER 30, 2017			
	Sep-16	Aug-17	Sep-17
LIABILITIES AND NET POSITION			
CURRENT LIABILITIES			
Payables	\$ 1,614,432	\$ 1,575,975	\$ 332,297
Accrued Compensable Absences - Current	\$ 341,021	\$ 380,890	\$ 380,890
Funds Held for Others	\$ 3,118,830	\$ 294,066	\$ 787,359
Unearned Revenues	\$ 21,391,024	\$ 10,627,766	\$ 23,842,426
Bonds Payable - Current Portion	\$ 2,980,000	\$ 3,365,000	\$ 3,365,000
Capital Lease Payable	\$ 22,068	\$ 22,873	\$ 22,873
Retainage Payable	\$ 45,141	\$ -	\$ -
Total Current Liabilities	\$ 29,512,516	\$ 16,266,569	\$ 28,730,845
NON CURRENT LIABILITIES			
Accrued Compensable Absences - Long Term	\$ 592,122	\$ 694,472	\$ 694,472
Deposits Payable	\$ 133,275	\$ 142,275	\$ 144,575
Bonds Payable	\$ 62,570,000	\$ 59,100,000	\$ 59,100,000
Capital Lease Payable - LT	\$ 46,581	\$ 23,708	\$ 23,708
Unamortized Debt Premium	\$ 3,333,052	\$ 2,969,627	\$ 2,969,627
Net Pension Liability	\$ 15,270,837	\$ 13,430,302	\$ 13,430,302
Total Non Current Liabilities	\$ 81,945,867	\$ 76,360,383	\$ 76,362,683
TOTAL LIABILITIES	\$ 111,458,383	\$ 92,626,953	\$ 105,093,528
Deferred Inflows			
Deferred Inflows of Resources	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593
TOTAL DEFERRED INFLOWS	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593
NET POSITION			
Capital Assets			
Net Investment in Capital Assets	\$ 61,946,828	\$ 64,114,151	\$ 63,707,885
Restricted			
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 484,117	\$ 484,117
Expendable: Debt Service	\$ 2,103,830	\$ 1,289,425	\$ 2,088,485
Other, Primary Donor Restrictions	\$ 8,641,056	\$ 6,871,774	\$ 6,317,424
Unrestricted			
Unrestricted	\$ 17,514,078	\$ 10,977,998	\$ 18,332,703
TOTAL NET POSITION	\$ 93,092,592	\$ 86,237,464	\$ 93,430,615

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

AMARILLO COLLEGE				
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION				
FISCAL YEAR 2018 THROUGH SEPTEMBER 30, 2017				
	2017	2017	2018	2018
	Sep-16	Fiscal 2017	Sep-17	Fiscal 2017 YTD
OPERATING REVENUES				
Tuition and Fees	\$ 9,228,885	\$ 21,012,769	\$ 9,644,164	\$ 9,644,164
Federal Grants and Contracts	\$ -	\$ 1,843,811	\$ -	\$ -
State Grants and Contracts	\$ 398,499	\$ 2,370,401	\$ 521,496	\$ 521,496
Local Grants and Contracts	\$ 37,098	\$ 1,938,599	\$ 22,178	\$ 22,178
Nongovernmental grants and contracts	\$ 1,492,244	\$ 3,791,186	\$ 499,093	\$ 499,093
Sales and Services of Educational Activities	\$ 29,957	\$ 459,509	\$ 48,987	\$ 48,987
Auxiliary Enterprises (net of discounts)	\$ 333,478	\$ 5,580,604	\$ 364,421	\$ 364,421
Other Operating Revenues	\$ 1,985	\$ 639,457	\$ 123,879	\$ 123,879
Total Operating Revenues	\$ 11,522,145	\$ 37,636,337	\$ 11,224,217	\$ 11,224,217
NON OPERATING REVENUES				
State Appropriations	\$ 1,149,482	\$ 13,852,027	\$ 1,123,594	\$ 1,123,594
Taxes for maintenance and operations	\$ 1,642,557	\$ 19,685,579	\$ 1,623,697	\$ 1,623,697
Taxes for general obligation bonds	\$ 402,241	\$ 4,837,278	\$ 533,094	\$ 533,094
Federal revenue, non-operating	\$ -	\$ 15,722,731	\$ -	\$ -
Gifts	\$ -	\$ 20,510	\$ -	\$ -
Investment Income	\$ 12,688	\$ 642,406	\$ 76,851	\$ 76,851
Interest on Capital Debt	\$ (329,986)	\$ (2,639,327)	\$ (70,224)	\$ (70,224)
Loss on Disposal of Fixed Assets	\$ 45	\$ (70,930)	\$ (9,351)	\$ (9,351)
Total Non Operating Revenues	\$ 2,877,027	\$ 52,050,275	\$ 3,277,661	\$ 3,277,661
TOTAL REVENUE	\$ 14,399,172	\$ 89,686,612	\$ 14,501,878	\$ 14,501,878

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

AMARILLO COLLEGE				
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't)				
FISCAL YEAR 2018 THROUGH SEPTEMBER 30, 2017				
	2017	2017	2018	2018
	Sep-16	Fiscal 2017	Sep-17	Fiscal 2017 YTD
OPERATING EXPENSES				
Cost of Sales	\$ 104,756	\$ 3,043,914	\$ 17,440	\$ 17,440
Salary, Wages & Benefits				
Administrators	\$ 390,331	\$ 4,646,397	\$ 437,611	\$ 437,611
Classified	\$ 1,145,174	\$ 13,735,354	\$ 1,198,867	\$ 1,198,867
Faculty	\$ 1,253,239	\$ 17,777,353	\$ 1,351,911	\$ 1,351,911
Student Salary	\$ 62,206	\$ 764,943	\$ 90,878	\$ 90,878
Temporary (Contract) Labor	\$ 10,422	\$ 322,277	\$ 17,864	\$ 17,864
Employee Benefits	\$ 980,294	\$ 9,528,057	\$ 1,088,235	\$ 1,088,235
Dept Operating Expenses				
Professional Fees	\$ 574,519	\$ 3,184,947	\$ 400,317	\$ 400,317
Supplies	\$ 96,194	\$ 4,360,866	\$ 103,679	\$ 103,679
Travel	\$ 14,051	\$ 718,532	\$ 9,082	\$ 9,082
Property Insurance	\$ -	\$ 344,311	\$ 5,732	\$ 5,732
Liability Insurance	\$ 7,162	\$ 90,852	\$ 8,653	\$ 8,653
Maintenance & Repairs	\$ 1,243,084	\$ 2,212,890	\$ 1,212,070	\$ 1,212,070
Utilities	\$ 15,373	\$ 1,776,874	\$ 7,743	\$ 7,743
Scholarships & Fin Aid	\$ 305,370	\$ 18,020,062	\$ 556,280	\$ 556,280
Advertising	\$ 19,279	\$ 236,664	\$ 47,666	\$ 47,666
Lease/Rentals	\$ 23,546	\$ 321,346	\$ 12,579	\$ 12,579
Interest Expense	\$ -	\$ 4,652	\$ -	\$ -
Depreciation	\$ 486,385	\$ 5,296,184	\$ 488,594	\$ 488,594
Memberships	\$ 59,846	\$ 129,554	\$ 41,035	\$ 41,035
Property Taxes	\$ -	\$ 203,781	\$ -	\$ -
Institutional Support	\$ 16,167	\$ 311,041	\$ 18,487	\$ 18,487
Other Miscellaneous Disbursements	\$ 48,953	\$ 828,845	\$ 116,428	\$ 116,428
Capital Expenses - Less than \$1000				
Audio/Visual Equipment	\$ -	\$ -	\$ 10,173	\$ 10,173
Classroom Equipment	\$ 66,932	\$ 172,426	\$ -	\$ -
Computer Related	\$ 749	\$ 725,775	\$ -	\$ -
Maintenance & Grounds	\$ -	\$ 9,289	\$ -	\$ -
Office Equipment & Furnishing	\$ -	\$ 77,969	\$ -	\$ -
Television Station Equipment	\$ -	\$ 1,776	\$ -	\$ -
Vehicles	\$ -	\$ 5,000	\$ -	\$ -
Other Sources				
Disposal Gain (Loss)	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ (20,193)	\$ 138,531	\$ (22,463)	\$ (22,463)
TOTAL EXPENSE	\$ 6,903,837	\$ 88,990,460	\$ 7,218,860	\$ 7,218,860
CHANGE IN NET POSITION	\$ 7,495,335	\$ 696,152	\$ 7,283,018	\$ 7,283,018

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

AMARILLO COLLEGE				
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't)				
FISCAL YEAR 2018 THROUGH SEPTEMBER 30, 2017				
	2017	2017	2018	2018
	Sep-16	Fiscal 2017	Sep-17	Fiscal 2017 YTD
Non Income Statement Expenditures - Capitalized and Depreciated				
Capital Expenses - Exceeds \$5000 - Capitalized				
Land and Improvements	\$ -	\$ 285,546	\$ -	\$ -
Buildings	\$ 286,636	\$ 2,836,979	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 7,899	\$ -	\$ -
Classroom Equipment	\$ 10,016	\$ 426,064	\$ 15,929	\$ 15,929
Computer Related	\$ -	\$ 197,674	\$ 2,750	\$ 2,750
Library Books	\$ -	\$ -	\$ -	\$ -
Maintenance & Grounds	\$ -	\$ 51,138	\$ -	\$ -
Office Equipment & Furnishing	\$ -	\$ 75,245	\$ -	\$ -
Television Station Equipment	\$ -	\$ 97,392	\$ -	\$ -
Vehicles	\$ -	\$ -	\$ -	\$ -
Donations	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 296,652	\$ 3,977,937	\$ 18,679	\$ 18,679

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 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 2018 THROUGH SEPTEMBER 30, 2017							
	Sep-17	COMPARED Sep-16		COMPARED Fiscal 2017		COMPARED 2018 Budget	
OPERATING REVENUES							
Tuition and Fees	\$ 9,580,097	\$ 9,214,329		\$ 23,614,239		\$ 23,098,370	
Federal Grants and Contracts	\$ -	\$ -		\$ 208,823		\$ 173,917	
State Grants and Contracts	\$ -	\$ -		\$ 48,287		\$ -	
Local Grants and Contracts	\$ 10,086	\$ 26,266		\$ 2,128,910		\$ -	
Nongovernmental grants and contracts	\$ 13,160	\$ 17,579		\$ 208,541		\$ 322,000	
Sales and Services of Educational Activities	\$ 48,987	\$ 29,957		\$ 456,627		\$ 512,736	
Auxiliary Enterprises (net of discounts)	\$ 364,421	\$ 333,478		\$ 5,605,808		\$ 8,201,965	
Other Operating Revenues	\$ 123,879	\$ 1,985		\$ 51,527		\$ 401,675	
Total Operating Revenues	\$ 10,140,629	\$ 9,623,593	105%	\$ 32,322,762	31%	\$ 32,710,663	31%
NON OPERATING REVENUES							
State Appropriations	\$ 1,123,594	\$ 1,149,482		\$ 13,824,650		\$ 13,518,127	
Taxes for maintenance and operations	\$ 1,623,697	\$ 1,642,557		\$ 18,486,353		\$ 21,348,643	
Taxes for general obligation bonds	\$ -	\$ -		\$ -		\$ -	
Federal revenue, non-operating	\$ -	\$ -		\$ 43,043		\$ -	
Gifts	\$ -	\$ -		\$ 279,459		\$ -	
Investment Income	\$ 7,828	\$ 2,561		\$ 83,585		\$ 95,000	
Interest on Capital Debt	\$ -	\$ -		\$ -		\$ -	
Loss on Disposal of Fixed Assets	\$ -	\$ -		\$ -		\$ -	
Total Non Operating Revenues	\$ 2,755,119	\$ 2,794,599	99%	\$ 32,717,090	8%	\$ 34,961,770	8%
TOTAL REVENUE	\$ 12,895,749	\$ 12,418,192	104%	\$ 65,039,852	20%	\$ 67,672,433	19%

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 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 2018 THROUGH SEPTEMBER 30, 2017							
	Sep-17	COMPARED Sep-16		COMPARED Fiscal 2017		COMPARED 2018 Budget	
OPERATING EXPENSES							
Cost of Sales	\$ 17,440	\$ 104,756		\$ 3,100,640		\$ 3,080,282	
Salary, Wages & Benefits							
Administrators	\$ 416,003	\$ 367,358		\$ 4,441,967		\$ 5,191,407	
Classified	\$ 1,112,092	\$ 1,081,522		\$ 13,059,421		\$ 14,701,044	
Faculty	\$ 1,328,244	\$ 1,216,202		\$ 16,915,411		\$ 18,148,577	
Student Salary	\$ 35,010	\$ 31,999		\$ 484,556		\$ 873,770	
Temporary (Contract) Labor	\$ 8,876	\$ 10,422		\$ 103,571		\$ 176,272	
Employee Benefits	\$ 1,053,206	\$ 946,527		\$ 8,164,513		\$ 9,890,667	
Dept Operating Expenses							
Professional Fees	\$ 267,497	\$ 162,422		\$ 1,997,678		\$ 1,164,038	
Supplies	\$ 92,349	\$ 93,416		\$ 3,855,969		\$ 2,460,206	
Travel	\$ 1,875	\$ 11,971		\$ 528,551		\$ 759,386	
Property Insurance	\$ 5,732	\$ -		\$ 344,311		\$ 264,964	
Liability Insurance	\$ 8,653	\$ 7,162		\$ 90,852		\$ 92,619	
Maintenance & Repairs	\$ 1,188,604	\$ 1,211,154		\$ 2,133,102		\$ 2,511,344	
Utilities	\$ 7,683	\$ 15,253		\$ 1,775,494		\$ 1,923,535	
Scholarships & Fin Aid	\$ 178	\$ 576		\$ 321,181		\$ -	
Advertising	\$ 47,066	\$ 17,604		\$ 228,908		\$ 370,454	
Lease/Rentals	\$ 5,165	\$ 21,162		\$ 280,568		\$ 390,468	
Interest Expense	\$ -	\$ -		\$ 4,652		\$ -	
Depreciation				\$ 111,840		\$ -	
Memberships	\$ 41,035	\$ 46,183		\$ 203,781		\$ 137,767	
Property Taxes	\$ -	\$ -		\$ 280,830		\$ 205,000	
Institutional Support	\$ 18,327	\$ 16,167		\$ 969,708		\$ 760,324	
Other Miscellaneous Disbursements	\$ 116,428	\$ 48,953		\$ -		\$ 1,222,780	
Capital Expenses - All							
Land and Improvements	\$ 10,173	\$ -		\$ 507,943		\$ -	
Buildings	\$ 153,957	\$ 66,932		\$ 498,264		\$ 1,730,600	
Audio/Visual Equipment	\$ -	\$ -		\$ 7,899		\$ -	
Classroom Equipment	\$ 15,929	\$ -		\$ 233,758		\$ 188,637	
Computer Related	\$ 2,750	\$ -		\$ 751,898		\$ 1,051,497	
Library Book	\$ -	\$ -		\$ 9,289		\$ 46,000	
Maintenance & Grounds	\$ -	\$ -		\$ 127,198		\$ 71,005	
Office Equipment & Furnishing	\$ -	\$ -		\$ 1,776		\$ 20,570	
Television Station Equipment	\$ -	\$ -		\$ -		\$ -	
Vehicles	\$ -	\$ -		\$ 5,000		\$ 120,000	
Donations	\$ -	\$ -		\$ 14,634		\$ -	
Other Sources							
Disposal (Gain) Loss	\$ -	\$ -		\$ (73,000)		\$ -	
Interfund Transfers	\$ 47,762	\$ 52,882		\$ 675,126		\$ 119,221	
TOTAL EXPENSE	\$ 6,002,032	\$ 5,530,624	109%	\$ 62,157,287	10%	\$ 67,672,433	9%
CHANGE IN NET POSITION	\$ 6,893,717	\$ 6,887,568	100%	\$ 2,882,565		\$ (0)	

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

AMARILLO COLLEGE Alterations and Improvements Projects for Fiscal 2018 as of September 30, 2017												
AMARILLO - WASHINGTON STREET CAMPUS							SOURCE OF FUNDS					
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/SHORT						
1	Russell Hill - Raint and Carpet	80,000.00	-	-	Not Started	80,000.00	-	80,000.00				
2	Qarter Fitness Center - Showers	70,000.00	-	-	Not Started	70,000.00	-	70,000.00				
3	Durrett Hill - Replacement of Exterior Doors	25,585.94	-	3,005.00	In Progress	22,580.94	3,005.00		25,585.94			
4	Engineering Building - Replacement of Exterior Doors	25,687.66	-	3,005.00	In Progress	22,682.66	3,005.00		25,687.66			
5	Panhandle PBS (KACV-TV) - Hot Water	600.00	-	-	Not Started	600.00	-	600.00				
6	Ware Student Commons - Central Computer Lab	75,000.00	-	-	Not Started	75,000.00	-	75,000.00				
7	CLB - Palace Q/ffee Project	49,500.00	8,460.00	-	In Progress	41,040.00	8,460.00		49,500.00			
8	CLB - Hot Water 2nd Floor/Dishwasher	7,000.00	-	-	Not Started	7,000.00	-	7,000.00				
9	AC Cock Tower - Upgrade	20,000.00	-	-	Not Started	20,000.00	-	20,000.00				
10	Experimental Theatre - Stairway/Modifications and Repair	-	-	-	Not Started	0.00	-	-				
11	WSC - Greenhouse Project	1,172,985.00	2,975.00	-	In Progress	1,170,010.00	2,975.00	185,000.00		987,985.00		
12	Washington Campus - Heat Plate Exchanger	100,000.00	-	-	Not Started	100,000.00	-	100,000.00				
		1,626,358.60	11,435.00	6,010.00		1,608,913.60	17,445.00	587,100.00	51,273.60	-	987,985.00	-
AMARILLO - WEST CAMPUS												
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/SHORT						
13	West Campus - Building A - Repair West End Steps	1,500.00	-	-	Not Started	1,500.00	-	1,500.00				
14	West Campus - Building A - Renovations and Completion	250,000.00	-	-	Not Started	250,000.00	-	250,000.00				
15	West Campus - Building A - Elevator Separation	300,000.00	-	-	Not Started	300,000.00	-	300,000.00				
16	West Campus - Bldg C - HVAC Renovation - Gun Vault	1,200.00	15,998.91	7,355.00	In Progress	(22,153.91)	23,353.91		1,200.00			
17	West Campus - Building A - Renovations of Room 107 & 109	25,000.00	-	-	Not Started	25,000.00	-	25,000.00				
18	West Campus - Movement of Records from East to West	15,000.00	-	-	Not Started	15,000.00	-	15,000.00				
19	West Campus - Caulking Campus Wide	25,000.00	-	-	Not Started	25,000.00	-	25,000.00				
20	West Campus - Building Drainage Corrections	93,500.00	-	-	Not Started	93,500.00	-	93,500.00				
		711,200.00	15,998.91	7,355.00		687,846.09	23,353.91	710,000.00	1,200.00	-	-	-
AMARILLO - POLK STREET CAMPUS												
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/SHORT						
21	Polk Street - B&I Industry Center - New Countertops & Raint	12,926.00	-	17,235.45	In Progress	(4,309.45)	17,235.45		12,926.00			
		12,926.00	-	17,235.45		(4,309.45)	17,235.45	-	12,926.00	-	-	-
AMARILLO - EAST CAMPUS												
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/SHORT						
22	EC - Upgrades to Bldg 1400 for EC Busing - Stucco Repair	-	-	-	Not Started	0.00	-	-	-			
23	EC - Harrington Diesel Bay - Finish Electrical Work	-	-	5,191.00	In Progress	(5,191.00)	5,191.00		-			
24	EC - AEDC Aviation Hanger - Compressor Room and Air Drops	-	24,864.00	-	In Progress	(24,864.00)	24,864.00		-			
		-	24,864.00	5,191.00		(30,055.00)	30,055.00	-	-	-	-	-
Higy Child Care Center												
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/SHORT						
25	Higy Child Care Center - Landscaping/Complete Renovations	-	96,613.76	5,809.00	In Progress	(102,422.76)	102,422.76		-			
		-	96,613.76	5,809.00		(102,422.76)	102,422.76	-	-	-	-	-
AMARILLO - ALL CAMPUS												
PROJECT BUDGETING							TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/DONATION	GRANT	OTHER
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/SHORT						
26	Campus Wide - Exterior Masonry Repairs	75,000.00	0.00	-	Not Started	75,000.00	-	75,000.00				
27	Campus Wide - Paint and Small Repairs	40,000.00	0.00	-	Not Started	40,000.00	-	40,000.00				
28	Campus Wide - ADA Corrections	85,000.00	0.00	-	Not Started	85,000.00	-	85,000.00				
29	Campus Wide - Emergency Lighting Corrections	85,000.00	0.00	-	Not Started	85,000.00	-	85,000.00				
30	Campus Wide - Riser Fire Suppression Blowdown Corrections	75,000.00	0.00	-	Not Started	75,000.00	-	75,000.00				
31	Campus Wide - Parking Lot Repairs	75,000.00	0.00	-	Not Started	75,000.00	-	75,000.00				
32	Campus Wide - Carpet Replacement	20,940.90	0.00	-	Not Started	20,940.90	-		20,940.90			
33	Campus Wide - Parking Lot Repairs	33,715.00	5,045.00	-	In Progress	28,670.00	5,045.00		33,715.00			
		489,655.90	5,045.00	-		484,610.90	5,045.00	435,000.00	54,655.90	-	-	-
		BUDGETED	EXPENSED	ENCUMBERED		SHORT	COST	BUDGET	RESERVE	DONATION	GRANT	OTHER
		2,840,140.50	153,956.67	41,600.45		2,644,583.38	195,357.12	1,732,100.00	120,055.50	-	987,985.00	-

AMARILLO COLLEGE						
Tax Schedule						
as of September 30, 2017						
	FY 2018				FY 2017	
	Potter County	Randall County	Branch Campuses	Total	Total	
Net Taxable Values	\$5,974,426,505	\$5,508,768,618		\$11,483,195,123	\$10,874,629,792	
Tax Rate	\$0.20750	\$0.20750		\$0.20750	\$0.20750	
Assessment:						
Bond Sinking Fund - \$.05131	\$2,990,534	\$3,392,692		\$6,383,226	\$4,806,706	
Maintenance and Operation - \$.15619	\$9,103,183	\$10,327,353		\$19,430,536	\$19,633,758	
Branch Campus Maintenance Tax			\$1,787,732	\$1,787,732	\$1,515,189	
Total Assessment	\$12,093,717	\$13,720,045	\$1,787,732	\$27,601,494	\$25,955,653	
Deposits of Current Taxes	\$10,861	\$0	\$779	\$11,640	\$3,441	
Current Collection Rate	0.09%	0.00%	0.04%	0.04%	0.01%	
Deposits of Delinquent Taxes	\$7,043	\$0	\$0	\$7,043	\$26,308	
Deposits of Penalties and Interest	\$5,645	\$0	\$3	\$5,648	\$8,093	
					collection rate	collection rate
	Budgeted - Bonds			\$6,383,226	100.00%	\$4,806,706 100.00%
	Budgeted - Maintenance and Operation			\$18,857,091	97.05%	\$19,121,539 97.39%
	Budgeted - Moore County			\$1,069,322	59.81%	\$1,041,817 68.76%
	Budgeted - Deaf Smith County			\$718,410	40.19%	\$473,372 31.24%
	Total Budget			\$27,028,049	97.92%	\$25,443,434 98.03%
	Total Collected - Current + Delinquent + Penalty/Interest			\$24,331		\$37,842
	Over (Under) Budget			(\$27,003,718)		(\$25,405,592)

Minutes of the Amarillo College Board of Regents Regular Meeting of October 24, 2017

Amarillo College				
Reserve Analysis FY 2018				
As Of 9/30/17				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/17	08/31/2017	Year Activity	Balance	Explanation
Overlapping Purchase Orders	134,464	(39,739)	94,725	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	134,464	(39,739)	94,725	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(101,659)	2,398,341	Set-up for facility purchases required but not budgeted
Sim Central	277,983		277,983	Sim Central prior years revenues over expenses fund balance
East Campus A&I Designated	1,215,000	(40,863)	1,174,137	Set-up for East Campus improvements required but not budgeted
SGA	118,121		118,121	Student government prior years revenues over expenses fund balance
Insurance	200,000		200,000	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	526,941		526,941	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,343,493	(8,567)	1,334,926	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	9,395,737	(151,089)	9,244,648	
Unrestricted Reserve				
Undesignated Local Maintenance	10,363,658		10,363,658	Local Maintenance prior years revenues over expenses fund balance
Undesignated Auxiliary	4,202,418		4,202,418	Auxiliary prior years revenues over expenses fund balance
Subtotal	14,566,076	-	14,566,076	Must leave in Reserve 10% of next year's budget
Total	24,096,277	(190,828)	23,905,449	
Fiscal Year 2017	22,979,928	1,117,902	24,097,830	
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	