

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF REGULAR BOARD MEETING
January 23, 2018**

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

REGENTS ABSENT: Mr. Jay Barrett

CAMPUS REPRESENTATIVES PRESENT: None

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; Ms. Cara Crowley, Chief of Staff; Ms. Lyndy Forrester, Vice President of Employee and Organizational Development; Dr. Russell Lowery-Hart, President; Ms. Denese Skinner, Vice President of Student Affairs; Mr. Steve Smith, Vice President of Business Affairs; and Mr. Mark White, Executive Vice President and General Counsel

Mr. James Allen – Community member
 Mr. Jim Baca – Manager of Physical Plant
 Ms. Joy Brenneman – Exec. Asst., Pres’s Off. and Asst. Secy. to the Board of Regents
 Ms. Becky Burton – Dean of Academic Outreach and Support
 Ms. Teresa Clemons – Senior Director of Grants
 Mr. Wes Condray – Director of Communications and Marketing
 Ms. Toni Gray – Dean of Continuing Education
 Mr. Salvador Gutierrez – Student with the Ranger
 Mr. Justin Johnson – Student Government Association President
 Ms. Monica Omar - Student
 Mr. Mark Rowh – Dean of Health Sciences
 Mr. Frank Sobey – Associate Vice President of Academic Affairs
 Mr. Collin Witherspoon - Executive Director of Decision Analytics and Institutional Research

STATUS UPDATE

The Status Update meeting was called to order at 5:48 pm. by Dr. Paul Proffer, Chairman of the Board of Regents. A quorum was present.

PRAYER

Ms. Skinner read a bio for student Monica Omar who was raised in a refugee camp in Somalia before coming to the United States. In her bio, Ms. Omar stated that she is grateful for the opportunities the United States has provided her. Ms. Omar then recited a prayer in both Arabic and English.

SGA REPORT

Mr. Justin Johnson, SGA President, discussed the activities the organization has participated in over the last few months. Approximately 150 students attended an end of the year party at Mr. Gatti’s,

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many of whom were non-traditional students. They had expected only about 50 students, so this was a great turnout for them. During December and early January, they helped with Salvation Army toy distribution, delivered handmade Christmas cards to The Arbors skilled nursing facility, organized and wrapped gifts for Eveline Rivers, and worked at the High Plains Food Bank. During Welcome Week students could design mini street signs, phone cases, and mugs – all sponsored by the SGA. Intermural bingo cards were given out and students who completed their cards were entered into a drawing to win an Amazon Package which included an Echo Dot, Fire Stick, Kindle, and gift card. On January 25, SGA will host comedian Brett Raybould at noon in the Burrow. January 29 is National Bubble Wrap Day and they will provide sheets of bubble wrap to students for fun activities. January 30 – 31, the Coffee Memorial Blood Mobile will be on campus. Dr. Lowery-Hart talked about the blood donation contest between the high schools which begins soon. Kids, Inc. is providing two \$5,000 scholarships, one to AC and one to WTAMU, which will be given to seniors at the winning high school. Those who donate at AC's blood drive can designate which high school they are supporting. February 2-3, SGA travels to Odessa for the Region I meeting. February 17 is National World Kindness Day, and students will participate in community service that day. On February 27, ODD ROD, a spoken word poet will be performing at noon in The Burrow.

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

Mr. White reported that the Foundation voted at the last meeting to fund the No Excuses Project in the amount of \$60,000 which is an increase over last year. The Foundation has set aside \$50,000 for a small grant program that will allow faculty and staff to apply for small requests for funding college projects, freeing up the grants department to focus on larger grants. The annual campaign was successful and encouraged more donors to become Bud Joyner fellows. A Celebration of Education is scheduled for April 19, 2018.

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

Ms. Fortunato informed the Board that the annual gala is the evening of January 27. It is the biggest fundraiser of the year for the Museum. The current exhibit is *Achievement in Art: The Collection of Dr. and Mrs. Michael Engler*.

Panhandle PBS (PPBS) – report by Miller, Jennings

Mr. Miller reported that Panhandle PBS hosted *The Wall That Heals* at John Stiff Park in early December. Despite the cold, more than 4,000 people visited the memorial. PPBS collaborated with The Amarillo Symphony, WTAMU, Amarillo Opera, and the Amarillo Botanical Gardens with holiday programs on air and on social media. The Annual Fund raised over \$20,000 in December for station operations. In honor of PPBS' 30th year in the market, a tree will be planted on the Washington Street Campus to represent the deep roots and commitment to the community and other special events will take place throughout the year. Yellow City Sounds' most recent concert featured the band Comanche Moon.

Tax Increment Reinvestment Zone (TIRZ) – report by Woodburn

Dr. Woodburn reported that, at their meeting on Thursday, January 18, 2018, the board reviewed and revamped the purpose and work of this TIRZ group. They also approved a request by Dubs Development.

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

With Mr. Kitten's resignation from the Board to take the position of Dean of Technical Education for Amarillo College, Mr. Miller will be the Board representative on the TIRZ 2 Board.

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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
No Report.

Standing Policies & Procedures Committee – report by Carlisle-Chair, Fortunato, Woodburn
Ms. Carlisle noted that revised sections G and H of the Board Policy Manual are in the Board packet for action during the regular agenda meeting. The gun policy included in Section G had been previously approved. Otherwise, small changes were made. Section G removed items not required and Section H corrected a typographical error. The three remaining sections will be more time-intensive and complicated. Ms. Carlisle stated that it is important to have good policies in place to prevent challenging issues that might arise. In response to Mr. Miller's question regarding designated areas for speech activities, Mr. White stated that our existing policy is solid and constitutional. An extra comma noted on page 8 of Section G, "Review of Policy – b" will be removed before publication of the policy.

Finance Committee (AC Investment, Potential Lease & Sales Opportunities) – report by Henke-Chair, Proffer, Mize, Kitten
No report.

Legislative Affairs Committee – Carlisle-Chair, Miller, Barrett, Jennings
Ms. Carlisle discussed the breakfast with Pastors for Texas Children held earlier in the day at Polk Street United Methodist Church. This group works to support good policies for public schools at the State level and to encourage schools and churches working together in appropriate ways to support the schools. They support good policy but not specific candidates. The group was in town to recognize Amarillo's local legislators, Senator Kel Seliger and Representatives Ken King, Four Price, and John Smithee, for their support of public education. The event was well-attended and Ms. Carlisle will partner with them. The speakers spoke highly of Amarillo and the partnerships between community and education. There was a good attendance by Amarillo College staff and Panhandle PBS was there to conduct interviews which will be available on their website.

Dr. Lowery-Hart testified before the U.S. Senate on January 18. The Chief of Staff for the Health, Education, Labor, and Pensions committee was assigned to the Higher Education Reauthorization Act. They sought out schools that have a reputation for student success. After a phone interview, Dr. Lowery-Hart was asked on Saturday evening to submit a written testimony by Tuesday and then come to Washington D.C. to testify on Thursday. He was impressed by the bi-partisan committee, and there may be an opportunity for some follow up testimony. He was the only community college representative there and his goal was to be sure the committee understood community colleges. There has been great reaction and support from the Amarillo community and AC has been featured in *Community College Daily* as well as other publications.

Community College Association of Texas Trustees (CCATT) – report by Barrett
Mr. Barrett was unable to attend the meeting due to illness. Dr. Lowery-Hart will be attending a combined meeting with TACC and CCATT January 24 in Austin. These groups will further define their legislative agenda and he will bring that information back to the Board. A \$9 billion shortfall is expected in the next biennium due to Hurricane Harvey and a carryover deficit from the previous year. Amarillo College is prepared for the anticipated cuts in funding.

Nominating Committee – Fortunato-Chair, Proffer, Barrett
No Report.

NO EXCUSES 2020

Mr. Witherspoon presented the updated 100 FTIC student video. It reflects that 16 students did not return, but this is preliminary as some may have transferred and that information is not yet available. This is a great improvement over last year when 30 of these students had been lost at this point in the year. As before, more males were lost, the majority were in the 15-19 age group, or had been placed in Developmental Education based on TSI scores. More of them were not awarded PELL and Mr. Witherspoon will check to see if they had applied for PELL. Nine were in transfer programs. First generation status is determined by parents' education attainment as recorded on the application and is defined as neither parent having a bachelor' degree. The State does not have this same data for comparison.

Mr. Witherspoon determined risk levels of students on the Thursday before classes started in order to provide the information to faculty before the first day of class. Advisors and faculty received information on the students with 3, 4, and 5 risk factors. There were 136 students who were not included in the model due to the date their risk factor was designated. Including these students will affect the overall rate. Historically, Amarillo College has had a 75% rate of return for these students, however, this semester it increased to 80%. The result of this data is that the college is able to find the most at risk students and work towards a much more intentional approach for them. Academic Affairs and Student Affairs are working on a plan for the Fall to reach out to these students.

Ms. Crowley reviewed the report card which had been provided to the Board. She noted that there is a focus on retention and labor market. The college had started with a 19% completion rate which is now at 45% and includes graduation rates for certificates and degrees. Compared to data from the THECB, AC is 2% above the state average. It also includes updated demographic information on AC's current "Maria" – the typical student. A new EMSI study will be done soon and AC's economic impact should increase significantly. Ms. Crowley also provided a save the date card for Amarillo College's No Excuses Poverty Initiative Summit to be held in June.

Dr. Lowery-Hart provided the Board with a copy of the *Diversity & Democracy* publication which includes an article entitled "No Excuses: A Systemic Approach to Student Poverty" written by Lowery-Hart, Crowley, and Jordan Herrera.

Ms. Carlisle is on the board for Panhandle Behavioral Health Alliance, a local mental health foundation and asked about Amarillo College's services for students needing these services. Ms. Skinner provided an update on AC's Counseling Center. It is on pace to see more students that last year. To date, 79 students have come in for 380 appointments. There is a system in place to triage and assess a student while at the Center. Each week they see at least one student with an immediate need and are positioned to meet those needs. They offer crisis intervention, one-on-one appointments, and have begun hosting "Feel Better Fast" brown bag lunches to get the word out that this is a safe place. Ms. Skinner is looking at an online option as 36% of students do not have class schedules that allow them to come on campus when the Center is open. This system will notify the appropriate party and provide next steps for the user. Texas Panhandle Centers has a crisis intervention piece that will work with our system for after-hours crises. She states that the college is moving in the right direction to serve our students in the area of mental health. The offices are located on the 2nd floor of the Student Services Center. Ms. Carlisle encouraged training for all faculty and staff to recognize a mental health issue and steps to take. Marketing is working with the Counseling Center to get information out. These services can be scaled in the same manner as the ARC by educating faculty and staff, marketing, and connecting with students.

SUCCESS 360

Mr. Sobey discussed *Success 360: Discovering Your Community at Amarillo College*, an event for high school seniors which will showcase AC's communities: Business, CIS, Creative Arts, Education, Health Services, Industry, Liberal Arts, Public Service, and STEM. The goal is equitable and affordable education with seamless transfer to a university or work place. The website for these communities is now up and includes everything within each community. The college is working to make sure courses of study will lead to gainful employment and are what industry partners need. Communities will engage students in meaningful groups to create a sense of family and allow them to get to know faculty. *Success 360* is a super showcase for area high school seniors who have declared for Amarillo College or have not selected a college. It will be held February 1 at the Civic Center from 9:15 am to 3:00 pm. AISD students will attend a morning session and regional students will come in the afternoon. 800 students are expected and each community will be represented with faculty and staff to engage with students to give them insight into what AC is all about and how the college is focused on their success. The East Campus will be bringing some of their equipment. This will be an interactive event with prizes, food, fun, and scholarships. Following this event, smaller community fairs may be held at the high schools. The communities will also focus on ways to keep current students engaged.

Mr. Sobey also mentioned the STEM fair on January 16 which was very well attended.

ENROLLMENT UPDATE

Mr. Austin reported that Spring enrollment head count is flat as compared to last year, but that credit hours and contact hours are up slightly and additional enrollments in 2nd 8-week courses can be expected. He noted that nationally community college enrollments have trended downward over the past five years while AC's enrollments have remained flat or increased. Normally, Spring enrollments follow Fall enrollments which were down last semester. This is the first time Spring enrollments did not follow Fall and increased. This is a reflection of the hard work by advisors, faculty, and the team in Enrollment Management. The challenge going forward will be to work with community and industry to provide programs that lead to employment.

TOUR BADGER DEN/PALACE COFFEE

Board members took a tour of the renovated basement of the College Union Building and then of Badger Den on the first floor of the College Union Building which will soon house a Palace Coffee.

UPCOMING EVENTS AND DATES OF INFORMATION

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

The Board returned from their tour of Badger Den and the status update meeting adjourned at 7:14 p.m.

REGULAR BOARD MEETING

The Regular Meeting was called to order at 7:18 p.m. by Dr. Paul Proffer, Chairman of the Board of Regents.

WELCOME

Dr. Proffer welcomed those in attendance. A quorum was still present.

PUBLIC COMMENTS

There were no public comments.

MINUTES APPROVED

Minutes of the regular meeting of November 28, 2017 had been provided to the Regents prior to the meeting. There was no discussion.

Mr. Miller moved, seconded by Mr. Henke, to approve these minutes. The motion carried unanimously.

CONSENT AGENDA APPROVED**A. APPOINTMENTS****Edmonds, Michelle – Instructor, Associate Degree Nursing**

Effective Date: October 2, 2017

Salary: \$36,418/year, 9 months, full-time

Qualifications: Associate's and Bachelor's Degrees – Nursing; Master's Degree – Education

Experience: More than 7 years related experience

Replacement for: Rhonda Howard

Bio: Ms. Edmonds received her Associate's Degree in Nursing from Excelsior College in Albany, New York and her Bachelor's in Nursing and Master's in Education from Western Governors University in Salt Lake City, Utah. She has more than 7 years' experience working as an LVN and RN for Coon Memorial Home Health and Hospice and as an RN in the ER for Dallam-Hartley Counties Hospital District in Dalhart, Texas.

Ms. Carlisle noted one correction. In the agenda, the bio for Ms. Edmonds stated that it was for Ms. Howard. This has been corrected in the bio above.

B. BUDGET AMENDMENTS

There were no budget amendments required Board approval.

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

TENURE RECOMMENDATIONS APPROVED

The following faculty members were recommended for tenure by their supervisor(s), the Rank and Tenure Committee, the appropriate administrative channels, and the President. They meet all criteria for tenure as stated in the Amarillo College Faculty Handbook. If approved, the effective date will be September 1, 2018.

NAME	RANK	DEPARTMENT
Kim Boyd	Associate Professor	Medical Laboratory Technology
Becky Byrd	Instructor	Respiratory Care
Penelope Davies	Instructor	Math, Engineering, & Physical Sciences
Camille Nies	Associate Professor	Music
Shelia Pierce	Instructor	Hereford Access Learning Center
Sarah Uselding	Assistant Professor	Criminal Justice

Mr. Sobey presented the names of the faculty recommended for tenure on behalf of Dr. Clunis.

Ms. Fortunato moved, seconded by Dr. Woodburn, to approve tenure for these faculty. The motion carried unanimously.

BOARD OF REGENTS POLICY MANUAL REVISIONS OF SECTIONS G AND H APPROVED

This item was placed on the agenda in order for the Board of Regents to consider approval and adoption of revised Sections G and H of the Board of Regents Policy Manual. The revised policy sections were contained in the materials provided to the Board. These were discussed in the Status Update meeting.

Ms. Carlisle moved, seconded by Mr. Mize, that Amarillo College approve and adopt the revisions made to Sections G and H of the Board of Regents Policy Manual. The motion carried unanimously.

TRUSTEE DEED CORRECTION FOR POTTER COUNTY TAX ASSESSOR/COLLECTOR APPROVED

Potter County, as Trustee, received a corrected deed on property originally sold December 1991. A listing of the property and additional information is attached at page 100.

The Chairman of the Board of Regents executed the original deed; therefore, Potter County Tax Assessor/Collector requests the Board of Regents acceptance of this correction. The motion should authorize the Chairman of the Board of Regents to execute the corrected Tax Deed.

Mr. Smith discussed the information above and stated this is just a correction.

Ms. Fortunato moved, seconded by Dr. Woodburn, to authorize the Chairman of the Board of Regents to execute the Tax Deed. The motion carried unanimously.

SALE OF 6.2588 ACRE TRACT OF LAND TO THE CITY OF HEREFORD APPROVED

This item was on the agenda in order for the Board of Regents to consider the sale of certain land in Hereford to the City of Hereford for the purpose of building a community center. The proposed sales price is the current appraised value of \$218,000.

Mr. Smith discussed this land which was gifted to Amarillo College by the City of Hereford and is adjacent to the Hinkson Memorial Campus. The sale of the property and the building of a community center will improve the value of the campus and provide some funds for the college. The Hereford City Council has voted to approve the purchase of the land at the appraised value. The college is bound by law to sell it for fair market value. Sale of this property still leaves other sections owned by Amarillo College if campus expansion is needed in the future. Mr. Smith will need Board approval to negotiate the sale. There was discussion regarding how to ensure that the City builds a community center and not a less desirable facility after purchasing the property. Mr. Daniel Esquivel, Executive Director for the Hereford Campus, stated that he felt community leaders are very committed to the community center. It was determined that Mr. White could work with counsel to prepare the necessary documents with closing contingent on a construction contract being in place first or some other assurance that the community center would be built.

Mr. Miller moved, seconded by Mr. Henke, that Amarillo College approve the sale of a 6.2588-acre tract of land adjacent to the Hereford Campus to the City of Hereford at the sales price of \$218,000 and instruct counsel to prepare the necessary documents with closing contingent on a construction contract for a community center being in place or some similar document that gives Amarillo College confidence that it will be built. The motion carried unanimously.

PURCHASE OF HSI STEM GRANT FUNDED EQUIPMENT AND SERVICES APPROVED

Amarillo College was awarded a grant from the US Department of Education (HSI-STEM award #P031C160244) that includes funding for the purchase of construction/renovation, equipment, and consulting services. Year 2 funding for the grant is \$992,718. There is Year 1 carryover funding in the amount of \$94,262 providing a total of \$1,086,980 grant funding available for Year 2. However, Year 2 grant expenditures will exceed this amount. The grant proposal included a provision to finance the cost of certain purchases over the 5-year life of the grant. In January 2017, the AC Board of Regents approved obtaining a loan to cover these "front-loaded" expenditures. Due to construction/renovation delays, the loan was not needed until Year 2. A chart summarizing the budgeted expenses for major purchases, and contracts scheduled in Year 2 of the grant is attached at pages 101-104.

It is recommended that the College proceed with the purchase of HSI-STEM grant funded items listed in Attachment A in an aggregate sum not to exceed \$2,554,960.

Mr. Smith reminded the Board that this is the grant for the greenhouse which is now well under way and on target to open in the Fall of 2018. As this is a new fiscal year, Board approval is required for purchases that are in excess of the amounts college personnel may approve. This grant requires to college to fund the project up front and then reimbursement is received.

He discussed the concern over the lack of lighting in the parking lot where the greenhouse is located during construction and explained that the grid which provided the lighting was taken down for construction. He has asked Wiley Hicks construction to provide some options. In the meantime, AC police will be in the parking lot during the evening with a spotlight on.

Ms. Carlisle moved, seconded by Ms. Fortunato, to approve the purchase of HSI STEM grant funded equipment and services. The motion carried unanimously.

INVESTMENT REPORT APPROVED

The Board of Regents was provided the Quarterly Investment Report for the period September 1, 2017 through November 30, 2017 in their Board materials.

Mr. Smith briefly reviewed this report which is provided once a quarter by First Southwest Asset Management company who advises the college on all investments. This report also certifies that the college is in compliance with the Public Funds Investment Act. He discussed some of the numbers in the report which are normal for this period of time. The current yield to maturity is 1.189% which is an improvement over the previous quarter and higher than last year. He noted that the college could be a little more aggressive with its investments but that these are all very safe investments.

Mr. Miller moved, seconded by Mr. Mize, to approve the Quarterly Investment Report for the period September 1, 2017 through November 30, 2017. The motion carried unanimously.

FINANICAL REPORTS APPROVED

The financial statements as of November 30 and December 31, 2017 are attached at pages 105 through 126.

Mr. Smith presented two financial reports because there was no meeting in December. He noted that the college is doing a good job of preserving revenues and is ahead of revenue over the previous year. Expenses are up due to raises and the implementation of the new faculty payment schedule. Expenses will also increase with summer pay for faculty. The budget is tracking significantly better this year with a 7.5% increase in revenue and a 2.24% increase in expenditures. He reiterated that AC will need to go into the next biennium in a good position with the expected cuts in State funding.

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Currently, the budget has a cushion. Mr. Smith also provided a flash report which reflects highlights for the month.

A new budgeting software from Vena will be implemented for next year and will streamline the budgeting process. Representatives from the company will be on campus on January 24 to begin work on the design. Training will begin about a week after that. The new program will be able to import data from Colleague and HR.

Ms. Carlise moved, seconded by Ms. Jennings, to approve the November 30 and December 31, 2017 Financial Reports. The motion carried unanimously.

The nominating committee will work on a replacement for Michael Kitten.

ADJOURNMENT

There being no further items for discussion or action, the meeting was adjourned at 7:57 p.m.

Anette Carlisle, Secretary

County of Potter

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SANTA FE BUILDING

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SHERRI AYLOR, PCC
TAX ASSESSOR-COLLECTOR

December 21, 2017

Amarillo Jr. College
Carolyn Leslie
PO Box 447
Amarillo, TX 79178-0001

Ms. Leslie:

Potter County, as Trustee, received a corrected deed on the property described as 32 X 60 of 9 & 10, Block 19 Beg. 48 W of Nec of 9, Glidden & Sanborn An addition to the City of Amarillo, Potter County, Texas. This property was originally sold December 1991, but an error in the conveyance was recently discovered. Please place this item on your governing body's January 22nd, 2018 agenda for deed approval and signature.

If you would, e-mail a copy of the agenda as confirmation that this item has been placed on your agenda to katrinaadams@co.potter.tx.us or contact Katrina at #342-2607.

Sincerely,

SHERRI AYLOR
Tax Assessor-Collector

SA/ka
Enclosure

Amarillo College Board of Regents

Request for Approval – Purchase of Grant Funded Equipment/Supplies and Services

History: AC was awarded a grant from the US Department of Education (HSI-STEM award #P031C160244) that includes funding for purchase of construction/renovation, equipment, and consulting services. The Year 2 funding for the grant is \$992,718. We have Year 1 carryover funding of \$94,262 providing a total of \$1,086,980 grant funding available for Year 2. However, Year 2 grant expenditures will exceed this amount. The grant proposal included a provision to finance the cost of certain purchases over the 3-year life of the grant. In January 2017, the AC Board of Regents approved obtaining a loan to cover these “front-loaded” expenditures. Due to construction/renovation delays, the loan was not needed until Year 2. Table A summarizes the budgeted expenses for major purchases and contracts scheduled in Year 2 of the grant.

Table A: Year 2 Purchases and Contracts	Estimated Cost
STEM Instructional lab and greenhouse facility: renovation/construction total Guaranteed Max Price of \$1,970,393 ^a includes architectural and other professional fees; construction is scheduled for completion in Year 2, and the cost will be partially financed; grant funds from the final three years of the grant will retire the debt.	\$1,373,469
Equipment: items with a life span of three years or more and a unit cost of \$5,000 or more; total estimated cost for Year 2 major equipment purchases of \$331,249 to be partially financed; grant funds from the final three years of the grant will retire the debt.	\$331,249
Supplies: includes durable items with unit cost of less than \$5,000; total estimated cost for Year 2 purchases of \$350,086 to be partially financed; grant funds from the final three years of the grant will retire the debt.	\$350,086
Consultant contract fees; includes external evaluation provided by Pinnacle Evaluation Services (PES), Year 2 cost of \$20,000; and research planning/analysis provided by Texas Tech University Institute for Measurement, Methodology, Analysis, and Policy (IMMAP), Year 2 cost of \$50,000.	\$70,000
Total Purchases and Contracts	\$2,124,804
Remaining expenses for personnel, travel, and professional development	\$433,711
TOTAL Year 2 Budget	\$2,560,515
^a Does not include the \$180k of AC portion of cost approved by AC Board of Regents.	

Attachment A: In order to expedite acquisition of the budgeted items, the entire Year 2 budget is being presented for Board approval as Attachment A. All items for these purchases are being funded by the US Department of Education HSI-STEM grant and all required approvals will be received from the Department of Education prior to actual purchase. Items will be procured through one of the following methods: competitive quote process; direct purchase from an AC approved cooperative purchasing contract; formal bid process; or sole source provider. All of these methods meet the requirements for a competitive procurement process as mandated by AC's internal procedure, state requirements, and federal Uniform Grant Guidance regulations.

Requested Approval: Amarillo College respectfully requests approval, from the AC Board of Regents, to proceed with the purchase of HSI-STEM grant funded items described above and in Attachment A for the STEM Instructional Lab and Greenhouse project. This approval shall cover items detailed in Attachment A in an aggregate sum not to exceed \$2,560,515.

Attachment A - 1 of 3

HSI-STEM Grant - Engaging in STEM
Department of Education Award # P031C160244
Year 2 Budget

Year 2 Updated Budget Summary and Projected Loan Required

	Original Year 2 Budget	Updated Year 2 Budget	Year 1 Carryover	Loan Approved in Original Proposal	Total Year 2 Expenditures
Budget Line Item					
Personnel	305,501	297,014			\$ 297,014
Fringe	99,027	100,985			\$ 100,985
Travel	12,183	18,712			\$ 18,712
Equipment	136,879	136,879		194,370	\$ 331,249
Supplies	3,628	3,628	94,262	252,196	\$ 350,086
Contractual	53,000	53,000			\$ 53,000
Construction	346,500	346,500		1,026,969	\$ 1,373,469
Other	36,000	36,000			\$ 36,000
TOTAL	\$ 992,718	\$ 992,718	\$ 94,262	\$ 1,473,535	\$ 2,560,515

Amarillo College HSI STEM Year 2 Budget				
2017 - 2018				
Award #P031C160244				
Personnel	Position/Item	Annual Salary	% of T&E	Total
	Project Director - Dr. Claude Biggers	\$ 91,961	25%	\$ 22,990
	Activities Coordinator - Teresa Gemons	\$ 71,157	50%	\$ 35,579
	Curriculum Specialist - Dr. Jacob Price	\$ 70,379	100%	\$ 70,379
	STEM Support Specialist - Gigi Amerman	\$ 38,987	100%	\$ 38,987
	Greenhouse Director - Derek Burford	\$ 53,679	100%	\$ 53,679
	Faculty Stipends for new program curricula design: \$2,000 per faculty member x up to 3 faculty per course	In 2017-2018, we will redesign 12 courses x \$6,000 per course. (Note: The 6 courses originally scheduled to be redesigned in Year 1 were approved for redesign in Year 2.)		\$ 72,000
	Faculty Stipends for curricula revision: \$500 per faculty member x 1 faculty per course	2 courses redesigned in 2017-2018 x \$500		\$ 1,000
	Faculty Stipends for summer research activities: \$1,200 per faculty member x 2 faculty/course	2 activities developed/piloted in 2017-2018 x \$1,200		\$ 2,400
	Sub-total - Personnel			\$ 297,014
Fringe		Total Salary	FB %	Total
	34% Fringe Benefits for FTE	\$ 297,014	34%	\$ 100,985
	Sub-Total - Fringe Benefits			\$ 100,985
Travel	Trip	Description of Costs		Total
	Project Director Conference in Washington DC: Project Director	Airlines (\$600/person); Hotel (\$250/night x 5 nights); Transportation (\$200/person); Registration (\$650/person); and		\$ 3,200
	Benchmarking trips: (up to 3 faculty/staff involved in development work)	Airlines (\$575/person x 3 people); Hotel (\$150/night x 3 nights x 3 rooms); and Per Diem (\$89/day x 4 days x 3 people)		\$ 4,143
	Professional Development Conference for curriculum/student services development activities: 2 faculty/staff	Airlines (\$575/person x 2 people); Hotel (\$175/night x 4 nights x 2 rooms); Transportation (\$100/person x 2 people); Registration (\$600/person x 2 people); and Per Diem (\$89/day		\$ 4,840
	Training on specialized equipment for greenhouse and lab development activities: 2 faculty/staff	Airlines (\$575/person x 2 people); Hotel (\$175/night x 4 nights x 2 rooms); Transportation (\$100/person x 2 people); Registration (\$600/person x 2 people); and Per Diem (\$89/day		\$ 4,840
	Local mileage for grant staff for curriculum, student support, and facility development activities	Mileage reimbursed at 50.48 per mile		\$ 1,689
	Sub-Total - Travel			\$ 18,712
Equipment	Item	Unit Cost	No. of Units	Total
	SEE attached Equipment Detail: the Equipment category only includes "Major Equipment" (\$5,000 or more unit cost); as approved in the grant proposal, these major equipment purchases will be purchased upfront to provide immediate usage to support grant objectives and course pilots. Costs beyond the budget for the year will be financed and paid back from the grant in future budget years. The loan debt will be financed over Grant Years 3, 4, and 5. Total Equipment budget for Year 2 = \$136,879. Projected additional equipment costs to be financed over Years 3 through 5 as approved = \$194,370.			\$ 331,249
	Sub-Total - Equipment			\$ 331,249
Supplies	Item	Unit Cost	No. of Units	Total
	SEE attached Supplies Detail: In accordance with federal and Institutional cost guidelines, items originally approved in the proposal as "Minor Equipment" (unit cost less than \$5,000) are now included in the Supplies category of the budget; as approved in the grant proposal, these supplies (minor equipment) will be purchased upfront to provide immediate usage to support grant objectives and course pilots. Costs beyond the budget for the year will be financed and paid back from the grant in future budget years. The loan debt will be financed over Grant Years 3, 4, and 5. Total Supplies budget for Year 2 = \$97,890. Projected additional supply costs to be financed over Years 3 through 5 as approved = \$252,196.			\$ 350,086
	Sub-Total - Supplies			\$ 350,086
Contractual	Item	Unit Cost	No. of Units	Total
	Professional Development Speakers on sustainability infusion in targeted areas	\$ 1,500	2	\$ 3,000
	Texas Tech University Institute for Measurement, Methodology, Analysis, and Policy (IMMAP)	\$ 50,000	1	\$ 50,000
	Sub-Total - Contractual			\$ 53,000
Construction	Item	Unit Cost	No. of Units	Total
	Greenhouse renovation/construction costs beyond the budget for the year will be financed and paid back from the grant in future budget years. The loan debt will be financed over Grant Years 3, 4, and 5. Total Construction budget for Year 2 = \$346,500. Projected additional supply costs to be financed over Years 3 through 5 as approved = \$1,026,969.			\$ 1,373,469
	Sub-Total - Construction (Renovation)			\$ 1,373,469
Other	Item	Unit Cost	No. of Units	Total
	External Evaluation Services	\$ 20,000	1	\$ 20,000
	Stipends for articulation partner university faculty for pilots of STEM Mentoring service (8 stipends/yr x \$1,250 each)	\$ 1,250	8	\$ 10,000
	Stipends for articulation partner university faculty assisting with program development & articulation (5 stipends/yr x \$1,200 each)	\$ 1,200	5	\$ 6,000
	Sub-Total - Other			\$ 36,000
HSI STEM 2017-2018 Budget with carryover and loan dollars				\$ 2,560,515

Attachment A - 3 of 3

HSI-STEM Grant - Engaging in STEM
 Department of Education Award # P051C160244
 Year 2 Budget
 Equipment and Supplies Detail

Equipment			
	Units	Unit Price	Total
Autoclave, Steris	1	\$ 8,000.00	\$ 8,000.00
IR Spectrophotometer	1	\$ 20,000.00	\$ 20,000.00
UV/Vis Spectrophotometer, ThermoScientific Evolution 201	1	\$ 6,161.00	\$ 6,161.00
ChemIDoc Touch Western and Gel Imaging System (BioRad)	1	\$ 41,000.00	\$ 41,000.00
Photosynthesis Analyzer	1	\$ 50,000.00	\$ 50,000.00
Fluorescent Microscope	1	\$ 20,000.00	\$ 20,000.00
Sliding Door Refrigerator	1	\$ 8,500.00	\$ 8,500.00
Bench-Top Shaking Incubator, VWR	2	\$ 6,820.00	\$ 13,640.00
Automated Shadedcloth for Greenhouse	4	\$ 13,637.50	\$ 50,550.00
Plant Watering System for Greenhouse	1	\$ 14,150.00	\$ 14,150.00
Additional Module for Greenhouse Controller	1	\$ 6,034.00	\$ 6,034.00
Vapor Compression Distillation System	1	\$ 93,214.00	\$ 93,214.00
TOTAL Equipment			\$ 331,349.00

Supplies			
	Units	Unit Price	Total
Plant Growing Benches in the Greenhouse	18	\$ 900.00	\$ 16,200.00
LED Lumigrow Lights in the Greenhouse	72	\$ 775.00	\$ 55,800.00
Water Booster Pumps	2	\$ 2,000.00	\$ 4,000.00
Water Storage Tanks	2	\$ 859.00	\$ 1,718.00
Modular Stainless Steel Worktables (various lengths; average cost)	20	\$ 349.00	\$ 6,980.00
Modular Stainless Steel Deep Sink	5	\$ 1,000.00	\$ 5,000.00
Modular Stainless Steel Worktables with Storage	12	\$ 600.00	\$ 7,200.00
Modular Lab Workgroup Stations	16	\$ 2,987.50	\$ 47,800.00
Smart Classroom Technology Components; no single component will exceed the supply cost limit	2	\$ 19,800.00	\$ 39,600.00
Handheld Spectrophotometer (for measuring chlorophyll)	6	\$ 1,400.00	\$ 8,400.00
Lab and Greenhouse Supplies (includes minor equipment listed on original proposal budget) Year 1 deferred & Year 2	1	\$ 137,100.00	\$ 137,100.00
Aquaponics System Component Parts (tank, pumps, aeration, plumbing pipes/joints, etc.) to build system; no single component will exceed the supply cost limit	1	\$ 10,000.00	\$ 10,000.00
Hydroponics System Component Parts (tank, pumps, aeration, plumbing pipes/joints, etc.) to build system; no single component will exceed the supply cost limit	1	\$ 10,000.00	\$ 10,000.00
TOTAL Supplies			\$ 358,068.00

These items were bid at the same time CMAR received construction bids.

This item was bid directly to AC:

- Legal notice ad was placed in AGN
- Eight vendors requested a proposal package
- Two vendors submitted a bid; other vendor was considerably higher

NOVEMBER 2017 FINANCIALS

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF NET POSITION					
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017					
	Nov-16	Aug-17	Sep-17	Oct-17	Nov-17
ASSETS					
CURRENT ASSETS					
Cash & Equivalents	\$ 2,058,790	\$ 6,654,183	\$ 6,117,004	\$ 6,394,288	\$ 5,060,275
Short-Term Investments	\$ 24,798,299	\$ 19,954,765	\$ 19,967,903	\$ 19,975,712	\$ 19,975,712
Receivables	\$ 33,769,665	\$ 10,361,430	\$ 31,114,560	\$ 28,837,629	\$ 31,477,455
Inventory	\$ 1,335,684	\$ 1,322,411	\$ 1,338,693	\$ 1,258,494	\$ 1,344,947
Prepaid Expenses and Other Assets	\$ 86,875	\$ 649,398	\$ 604,021	\$ 206,596	\$ 189,579
Total Current Assets	\$ 62,049,313	\$ 38,942,187	\$ 59,142,182	\$ 56,672,720	\$ 58,047,968
NON CURRENT ASSETS					
Restricted Cash and Cash Equivalents	\$ 1,768,574	\$ 1,037,320	\$ 1,543,456	\$ 1,753,260	\$ 1,625,966
Restricted Investments	\$ 1,500,000	\$ 10,749,987	\$ 10,173,498	\$ 10,232,253	\$ 10,314,413
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Property & Equipment	\$ 128,618,312	\$ 128,373,739	\$ 127,462,857	\$ 127,473,152	\$ 127,172,372
Total Non Current Assets	\$ 134,386,886	\$ 142,661,046	\$ 141,679,811	\$ 141,958,665	\$ 141,612,751
TOTAL ASSETS	\$ 196,436,199	\$ 181,603,233	\$ 200,821,993	\$ 198,631,385	\$ 199,660,719
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows on Net Pension Liability	\$ 4,054,441	\$ 3,524,380	\$ 3,524,380	\$ 3,524,380	\$ 3,524,380
Deferred Charge on Refunding	\$ 2,335,267	\$ 2,122,970	\$ 2,122,970	\$ 2,122,970	\$ 2,122,970
TOTAL DEFERRED OUTFLOWS	\$ 6,389,708	\$ 5,647,350	\$ 5,647,350	\$ 5,647,350	\$ 5,647,350

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Con't - Page 2)					
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017					
	Nov-16	Aug-17	Sep-17	Oct-17	Nov-17
LIABILITIES AND NET POSITION					
CURRENT LIABILITIES					
Payables	\$ 849,645	\$ 1,575,975	\$ 332,297	\$ 564,664	\$ 776,289
Accrued Compensable Absences - Current	\$ 341,021	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890
Funds Held for Others	\$ 3,841,241	\$ 5,417,732	\$ 5,910,967	\$ 6,213,106	\$ 6,212,132
Unearned Revenues	\$ 17,239,371	\$ 10,627,767	\$ 23,842,426	\$ 21,691,279	\$ 19,540,182
Bonds Payable - Current Portion	\$ 2,980,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000
Capital Lease Payable	\$ 22,068	\$ 22,873	\$ 22,873	\$ 22,873	\$ 22,873
Retainage Payable	\$ 218,137	\$ -	\$ -	\$ -	\$ -
Total Current Liabilities	\$ 25,491,483	\$ 21,390,237	\$ 33,854,452	\$ 32,237,811	\$ 30,297,366
NON CURRENT LIABILITIES					
Accrued Compensable Absences - Long Term	\$ 592,122	\$ 694,471	\$ 694,472	\$ 694,472	\$ 694,472
Deposits Payable	\$ 135,775	\$ 142,275	\$ 144,575	\$ 145,975	\$ 143,675
Bonds Payable	\$ 62,570,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000
Capital Lease Payable - LT	\$ 46,581	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708
Unamortized Debt Premium	\$ 3,333,052	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627
Net Pension Liability	\$ 15,270,837	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302
Total Non Current Liabilities	\$ 81,948,367	\$ 76,360,383	\$ 76,362,683	\$ 76,364,083	\$ 76,361,783
TOTAL LIABILITIES	\$ 107,439,850	\$ 97,750,620	\$ 110,217,136	\$ 108,601,895	\$ 106,659,149
Deferred Inflows					
Deferred Inflows of Resources	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593
TOTAL DEFERRED INFLOWS	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593
NET POSITION					
Capital Assets					
Net Investment in Capital Assets	\$ 61,147,278	\$ 64,725,434	\$ 63,805,202	\$ 63,718,180	\$ 63,418,608
Restricted					
Non Expendable: Endowment - True	\$ 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
Expendable: Debt Service	\$ 2,912,503	\$ 1,625,574	\$ 2,158,710	\$ 2,692,130	\$ 3,225,404
Other, Primary Donor Restrictions	\$ 8,746,327	\$ 6,144,800	\$ 6,317,424	\$ 6,252,254	\$ 6,037,105
Unrestricted					
Unrestricted	\$ 18,556,076	\$ 11,295,762	\$ 18,262,478	\$ 17,305,883	\$ 20,259,411
TOTAL NET POSITION	\$ 94,248,985	\$ 86,678,370	\$ 93,430,615	\$ 92,855,247	\$ 95,827,327

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION						
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017						
	2017	2017	2018	2018	2018	2018
	YTD Nov-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Fiscal 2017 YTD
OPERATING REVENUES						
Tuition and Fees	\$ 13,898,585	\$ 14,318,157	\$ 9,644,164	\$ 186,076	\$ 4,851,207	\$ 14,681,448
Federal Grants and Contracts	\$ 313,087	\$ 2,848,267	\$ -	\$ 151,474	\$ 268,831	\$ 420,306
State Grants and Contracts	\$ 782,203	\$ 1,299,610	\$ 521,496	\$ 423,027	\$ 124,743	\$ 1,069,265
Local Grants and Contracts	\$ 149,417	\$ 1,943,695	\$ 22,178	\$ 24,518	\$ 64,742	\$ 111,437
Nongovernmental grants and contracts	\$ 1,105,256	\$ 1,726,870	\$ 499,093	\$ 26,549	\$ 38,524	\$ 564,165
Sales and Services of Educational Activities	\$ 85,870	\$ 455,287	\$ 48,987	\$ 46,344	\$ 41,430	\$ 136,761
Auxiliary Enterprises (net of discounts)	\$ 987,245	\$ 5,581,766	\$ 364,421	\$ 484,140	\$ 284,032	\$ 1,132,593
Other Operating Revenues	\$ 1,308,885	\$ 244,184	\$ 123,879	\$ 1,085,946	\$ 39,113	\$ 1,248,937
Total Operating Revenues	\$ 18,630,548	\$ 28,417,836	\$ 11,224,217	\$ 2,428,073	\$ 5,712,622	\$ 19,364,912
NON OPERATING REVENUES						
State Appropriations	\$ 3,448,445	\$ 18,254,726	\$ 1,123,594	\$ 1,123,594	\$ 1,123,594	\$ 3,370,782
Taxes for maintenance and operations	\$ 4,926,330	\$ 19,674,646	\$ 1,623,697	\$ 1,631,562	\$ 1,624,342	\$ 4,879,602
Taxes for general obligation bonds	\$ 1,205,833	\$ 4,834,600	\$ 533,094	\$ 534,343	\$ 532,977	\$ 1,600,414
Federal revenue, non-operating	\$ 462,585	\$ 16,288,132	\$ -	\$ 524,263	\$ 74,686	\$ 598,949
Gifts	\$ -	\$ 1,286,097	\$ -	\$ -	\$ -	\$ -
Investment Income	\$ (10,851)	\$ 642,405	\$ 76,851	\$ 63,598	\$ 86,696	\$ 227,145
Interest on Capital Debt	\$ (324,986)	\$ (2,432,294)	\$ (70,224)	\$ (1,000)	\$ -	\$ (71,224)
Disposal of Fixed Assets	\$ 45	\$ 7,829	\$ (9,351)	\$ -	\$ 1,124	\$ (8,227)
Total Non Operating Revenues	\$ 9,707,401	\$ 58,556,141	\$ 3,277,661	\$ 3,876,359	\$ 3,443,420	\$ 10,597,441
TOTAL REVENUE	\$ 28,337,948	\$ 86,973,977	\$ 14,501,878	\$ 6,304,432	\$ 9,156,042	\$ 29,962,353

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 2)						
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017						
	2017	2017	2018	2018	2018	2018
	YTD Nov-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Fiscal 2017 YTD
OPERATING EXPENSES						
Cost of Sales	\$ 275,835	\$ 3,100,640	\$ 17,440	\$ 125,255	\$ 74,614	\$ 217,309
Salary, Wages & Benefits						
Administrators	\$ 1,164,539	\$ 4,646,397	\$ 437,611	\$ 439,551	\$ 454,096	\$ 1,331,258
Classified	\$ 3,257,591	\$13,863,259	\$ 1,198,867	\$ 1,079,966	\$ 1,240,478	\$ 3,519,311
Faculty	\$ 4,396,665	\$17,780,163	\$ 1,351,911	\$ 1,628,350	\$ 1,548,628	\$ 4,528,890
Student Salary	\$ 208,804	\$ 773,582	\$ 90,878	\$ 70,245	\$ 94,402	\$ 255,525
Temporary (Contract) Labor	\$ 40,237	\$ 322,277	\$ 17,864	\$ 42,387	\$ 20,694	\$ 80,945
Employee Benefits	\$ 2,771,492	\$13,388,786	\$ 1,088,235	\$ 872,033	\$ 943,212	\$ 2,903,480
Dept Operating Expenses						
Professional Fees	\$ 1,254,808	\$ 2,756,688	\$ 400,317	\$ 818,171	\$ 176,965	\$ 1,395,453
Supplies	\$ 137,107	\$ 4,282,671	\$ 103,679	\$ 261,518	\$ 254,418	\$ 619,616
Travel	\$ 199,433	\$ 718,532	\$ 9,082	\$ 108,868	\$ 88,053	\$ 206,003
Property Insurance	\$ 325,852	\$ 344,311	\$ 5,732	\$ 255,909	\$ 5,732	\$ 267,374
Liability Insurance	\$ 82,403	\$ 90,852	\$ 8,653	\$ 5,865	\$ 35,806	\$ 50,324
Maintenance & Repairs	\$ 1,587,362	\$ 2,212,890	\$ 1,212,070	\$ 273,668	\$ 136,727	\$ 1,622,465
Utilities	\$ 312,477	\$ 1,776,874	\$ 7,743	\$ 175,035	\$ 151,853	\$ 334,631
Scholarships & Fin Aid	\$ 713,013	\$10,831,154	\$ 556,280	\$ 401,806	\$ 110,612	\$ 1,068,698
Advertising	\$ 47,853	\$ 235,642	\$ 47,666	\$ 55,364	\$ 29,310	\$ 132,340
Lease/Rentals	\$ 81,046	\$ 319,294	\$ 12,579	\$ 22,714	\$ 21,343	\$ 56,636
Interest Expense	\$ 2,146	\$ 4,652	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 1,460,755	\$ 5,785,031	\$ 488,594	\$ 487,554	\$ 487,810	\$ 1,463,958
Memberships	\$ 79,701	\$ 128,933	\$ 41,035	\$ 16,767	\$ 8,238	\$ 66,040
Property Taxes	\$ -	\$ 203,781	\$ -	\$ -	\$ (2)	\$ (2)
Institutional Support	\$ 53,537	\$ 311,041	\$ 18,487	\$ 65,110	\$ 40,963	\$ 124,559
Other Miscellaneous Disbursements	\$ 146,439	\$ 970,124	\$ 116,428	\$ 121,455	\$ 86,762	\$ 324,645
Capital Expenses - Less than \$1000						
Audio/Visual Equipment	\$ -	\$ -	\$ 10,173	\$ -	\$ -	\$ 10,173
Classroom Equipment	\$ 82,577	\$ 174,780	\$ -	\$ 18,469	\$ 36,292	\$ 54,760
Computer Related	\$ 106,264	\$ 722,230	\$ -	\$ 92,114	\$ 71,132	\$ 163,246
Maintenance & Grounds	\$ 1,450	\$ 9,289	\$ -	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ 70,483	\$ 77,969	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ -	\$ 1,776	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -
Other Sources						
Interfund Transfers	\$ (55,234)	\$ 340,477	\$ (22,463)	\$ (20,089)	\$ (20,902)	\$ (63,455)
TOTAL EXPENSE	\$ 18,804,634	\$86,179,093	\$ 7,218,860	\$ 7,418,083	\$ 6,097,237	\$ 20,734,180
CHANGE IN NET POSITION	\$ 9,533,315	\$ 794,884	\$ 7,283,018	\$ (1,113,650)	\$ 3,058,805	\$ 9,228,173

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 3)						
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017						
	2017	2017	2018	2018	2018	2018
	YTD Nov-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Fiscal 2017 YTD
Non Income Statement Expenditures - Capitalized and Depreciated						
Capital Expenses - Exceeds \$5000 - Capitalized						
Land and Improvements	\$ 122,038	\$ 507,943	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 1,046,185	\$ 3,588,248	\$ -	\$ -	\$ 86,725	\$ 86,725
Audio/Visual Equipment	\$ -	\$ 7,899	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 142,611	\$ 432,238	\$ 15,929	\$ 25,683	\$ 168,879	\$ 210,491
Computer Related	\$ 42,225	\$ 197,674	\$ 2,750	\$ 313	\$ 15,487	\$ 18,550
Library Books	\$ -	\$ -	\$ -	\$ -	\$ 2,747	\$ 2,747
Maintenance & Grounds	\$ -	\$ 51,138	\$ -	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ -	\$ 97,392	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ -	\$ -	\$ 30,887	\$ -	\$ 30,887
Donations	\$ -	\$ 14,634	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 1,353,059	\$ 4,897,166	\$ 18,679	\$ 56,882	\$ 273,839	\$ 349,400

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

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 NOVEMBER 30, 2017								
	2018		2017		COMPARED		COMPARED	
	YTD Nov-17		YTD Nov-16		Fiscal 2017		2018 Budget	
OPERATING REVENUES								
Tuition and Fees	\$ 14,613,413		\$ 13,856,861		\$ 21,449,368		\$ 23,098,370	
Federal Grants and Contracts	\$ 8,023		\$ 19,534		\$ 128,158		\$ 173,917	
State Grants and Contracts	\$ 1,243		\$ 4,451		\$ 17,980		\$ -	
Local Grants and Contracts	\$ 99,345		\$ 129,038		\$ 1,906,863		\$ -	
Nongovernmental grants and contracts	\$ 43,332		\$ 46,399		\$ 227,519		\$ 322,000	
Sales and Services of Educational Activities	\$ 131,271		\$ 85,870		\$ 455,286		\$ 512,736	
Auxiliary Enterprises (net of discounts)	\$ 1,138,084		\$ 987,245		\$ 5,581,766		\$ 8,201,965	
Other Operating Revenues	\$ 1,229,438		\$ 31,776		\$ (292,759)		\$ 401,675	
Total Operating Revenues	\$ 17,264,149		\$ 15,161,173	114%	\$ 29,474,181	59%	\$ 32,710,663	53%
NON OPERATING REVENUES								
State Appropriations	\$ 3,370,782		\$ 3,448,445		\$ 13,852,027		\$ 13,518,127	
Taxes for maintenance and operations	\$ 4,879,602		\$ 4,926,330		\$ 19,674,647		\$ 21,348,643	
Taxes for general obligation bonds	\$ -		\$ -		\$ -		\$ -	
Federal revenue, non-operating	\$ 5,378		\$ -		\$ 50,743.00		\$ -	
Gifts	\$ -		\$ -		\$ 47,143.92		\$ -	
Investment Income	\$ 15,684		\$ 1,008		\$ 174,843.73		\$ 95,000	
Interest on Capital Debt	\$ -		\$ -		\$ -		\$ -	
Disposal of Fixed Assets	\$ -		\$ -		\$ 73,000		\$ -	
Total Non Operating Revenues	\$ 8,271,445		\$ 8,375,783	99%	\$ 33,872,404	24%	\$ 34,961,770	24%
TOTAL REVENUE	\$ 25,535,594		\$ 23,536,956	108%	\$ 63,346,585	40%	\$ 67,672,433	38%

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 2)								
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET								
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017								
	2018		2017		COMPARED		COMPARED	
	YTD Nov-17		YTD Nov-16		Fiscal 2017		2018 Budget	
OPERATING EXPENSES								
Cost of Sales	\$ 217,309		\$ 275,835		\$ 3,100,640		\$ 3,080,282	
Salary, Wages & Benefits								
Administrators	\$ 1,265,600		\$ 1,110,720		\$ 4,441,967		\$ 5,191,407	
Classified	\$ 3,247,743		\$ 3,076,029		\$ 13,059,421		\$14,701,044	
Faculty	\$ 4,404,694		\$ 4,162,238		\$ 16,915,411		\$18,148,577	
Student Salary	\$ 113,379		\$ 143,077		\$ 484,556		\$ 873,770	
Temporary (Contract) Labor	\$ 43,888		\$ 30,937		\$ 103,571		\$ 176,272	
Employee Benefits	\$ 2,793,302		\$ 2,665,148		\$ 8,164,513		\$ 9,890,667	
Dept Operating Expenses								
Professional Fees	\$ 621,486		\$ 539,267		\$ 1,617,671		\$ 1,164,038	
Supplies	\$ 485,484		\$ 76,950		\$ 3,770,877		\$ 2,460,206	
Travel	\$ 149,770		\$ 165,750		\$ 528,551		\$ 759,386	
Property Insurance	\$ 267,374		\$ 325,852		\$ 344,311		\$ 264,964	
Liability Insurance	\$ 50,324		\$ 82,403		\$ 90,852		\$ 92,619	
Maintenance & Repairs	\$ 1,564,109		\$ 1,553,734		\$ 2,133,102		\$ 2,511,344	
Utilities	\$ 334,451		\$ 312,117		\$ 1,775,494		\$ 1,923,535	
Scholarships & Fin Aid	\$ 4,595		\$ 2,515		\$ 321,181		\$ -	
Advertising	\$ 124,450		\$ 43,606		\$ 228,908		\$ 370,454	
Lease/Rentals	\$ 44,392		\$ 66,497		\$ 277,969		\$ 390,468	
Interest Expense	\$ -		\$ 2,146		\$ 4,652		\$ -	
Depreciation	\$ -		\$ -		\$ -		\$ -	
Memberships	\$ 64,865		\$ 64,538		\$ 111,840		\$ 137,767	
Property Taxes	\$ (2)		\$ -		\$ 203,781		\$ 205,000	
Institutional Support	\$ 100,956		\$ 52,147		\$ 280,830		\$ 760,324	
Other Miscellaneous Disbursements	\$ 324,484		\$ 146,238		\$ 969,708		\$ 1,222,780	
Capital Expenses - All								
A&I - Land and Improvements	\$ -		\$ 122,038		\$ 507,943		\$ -	
A&I - Buildings	\$ 224,355		\$ 391,504		\$ 1,044,343		\$ 1,730,600	
Audio/Visual Equipment	\$ 10,173		\$ -		\$ -		\$ -	
Classroom Equipment	\$ 78,417		\$ 79,782		\$ 233,758		\$ 188,637	
Computer Related	\$ 68,943		\$ 97,032		\$ 751,898		\$ 1,051,497	
Library Book	\$ 2,747		\$ -		\$ -		\$ 46,000	
Maintenance & Grounds	\$ -		\$ 1,450		\$ 60,427		\$ 71,005	
Office Equipment & Furnishing	\$ -		\$ -		\$ 5,578		\$ 20,570	
Television Station Equipment	\$ -		\$ -		\$ 1,776		\$ -	
Vehicles	\$ 30,887		\$ -		\$ 5,000		\$ 120,000	
Donations	\$ -		\$ -		\$ 14,634		\$ -	
Other Sources								
Interfund Transfers	\$ 6,770		\$ 17,841		\$ 675,126		\$ 119,221	
TOTAL EXPENSE	\$ 16,644,945		\$ 15,607,390	107%	\$ 62,230,287	27%	\$ 67,672,433	25%
CHANGE IN NET POSITION	\$ 8,890,649		\$ 7,929,566	112%	\$ 1,116,299		\$ (0)	

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE												
Alterations and Improvements												
Projects for Fiscal 2018												
as of November 30, 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
Budgeted												
TOTAL A&I FROM BUDGETED FUNDS		\$0.00	\$0.00	0%	0.00							
1	Russell Hall - Paint and Carpet	80,000.00	-	-	Not Started	80,000.00	-	80,000.00				
2	Center Fitness Center - Showers	70,000.00	-	-	Not Started	70,000.00	-	70,000.00				
3	Durrett Hall - Replacement of Exterior Doors	25,585.94	10,151.50	4,955.00	In Progress	10,479.44	15,106.50		25,585.94			
4	Engineering Building - Replacement of Exterior Doors	25,687.66	11,921.50	3,005.00	In Progress	10,761.16	14,926.50		25,687.66			
5	Parcells Hall - Heat Plate Exchanger	100,000.00	-	-	Not Started	100,000.00	-	100,000.00				
6	Panhandle PBS (KACV-TV) - Hot Water	600.00	-	-	Not Started	600.00	-	600.00				
7	Ware Student Commons - Central Computer Lab	75,000.00	-	-	Not Started	75,000.00	-	75,000.00				
8	CLB - Palace Coffee Project	49,500.00	9,400.00	43,269.88	In Progress	(3,169.88)	52,669.88	49,500.00				
9	CLB - Hot Water 2nd Floor/Dishwasher	7,000.00	-	-	Not Started	7,000.00	-	7,000.00				
10	AC Clock Tower - Upgrade	20,000.00	-	31,057.00	In Progress	(11,057.00)	31,057.00	20,000.00				
11	Experimental Theatre - Stairway Modifications and Repair	-	-	-	Not Started	0.00	-	-				
12	WSC - Greenhouse Project	1,172,985.00	255,674.01	58,000.25	In Progress	859,310.74	313,674.26	185,000.00			987,985.00	
		1,626,358.60	287,147.01	140,287.13		1,198,924.46	427,434.14	587,100.00	51,273.60	-	987,985.00	-
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
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	23,513.89	-	In Progress	(22,313.89)	23,513.89		1,200.00			
17	West Campus - Building D - Renovations of Room 107 & 109	25,000.00	-	-	Not Started	25,000.00	-	25,000.00				
18	WC - Movement of Records from East (3500) to West Bldg B	15,000.00	-	-	Not Started	15,000.00	-	15,000.00				
19	West Campus - Quilting 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	23,513.89	-		687,686.11	23,513.89	710,000.00	1,200.00	-	-	-
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
21	Polk Street - B&I Industry Center - New Countertops & Paint	12,926.00	19,163.60	4,309.45	In Progress	(10,547.05)	23,473.05		12,926.00			
		12,926.00	19,163.60	4,309.45		(10,547.05)	23,473.05	-	12,926.00	-	-	-

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE												
Alterations and Improvements (Con't - Page 2)												
Projects for Fiscal 2018												
as of November 30, 2017												
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
22	EC - Upgrades to Bldg 1400 for ECHousing - Stucco Repair	-	-	-	Not Started	0.00	-	-	-	-	-	-
23	EC - Hemmington Diesel Bldg - Finish Electrical Work	-	7,138.60	-	In Progress	(7,138.60)	7,138.60	-	-	-	-	-
24	EC - AEDC Aviation Hangar - Compressor Room and Air Drops	-	24,864.00	-	In Progress	(24,864.00)	24,864.00	-	-	-	-	-
		-	32,002.60	-		(32,002.60)	32,002.60	-	-	-	-	-
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
25	Hagy/Child Care Center - Landscaping & Renovations	-	103,219.23	-	In Progress	(103,219.23)	103,219.23	-	-	-	-	-
		-	103,219.23	-		(103,219.23)	103,219.23	-	-	-	-	-
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
26	Campus Wide - Exterior Masonry Repairs	75,000.00	-	-	Not Started	75,000.00	-	75,000.00	-	-	-	-
27	Campus Wide - Paint and Small Repairs	40,000.00	-	-	Not Started	40,000.00	-	40,000.00	-	-	-	-
28	Campus Wide - ADA Corrections	85,000.00	-	5,758.40	In Progress	79,241.60	5,758.40	85,000.00	-	-	-	-
29	Campus Wide - Emergency Lighting Corrections	85,000.00	-	-	Not Started	85,000.00	-	85,000.00	-	-	-	-
30	Campus Wide - Riser Fire Suppression Blowdown Corrections	75,000.00	-	-	Not Started	75,000.00	-	75,000.00	-	-	-	-
31	Campus Wide - Parking Lot Repairs	75,000.00	-	-	Not Started	75,000.00	-	75,000.00	-	-	-	-
		-	-	-	Not Started	0.00	-	-	-	-	-	-
		-	-	-		-	-	-	-	-	-	-
		BUDGETED	EXPENSED	ENCUMBERED		OVER/ OVER/SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
		2,840,140.50	477,054.01	150,354.98		2,212,731.51	627,408.99	1,732,100.00	120,055.50	-	987,985.00	-

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE							
Tax Schedule							
as of November 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	\$1,193,649	\$1,129,478	\$76,994	\$2,400,121	\$1,937,576		
Current Collection Rate	9.87%	8.23%	4.31%	8.70%	7.46%		
Deposits of Delinquent Taxes	\$37,651	\$15,621	\$2,752	\$56,024	\$67,969		
Deposits of Penalties and Interest	\$17,282	\$12,004	\$81	\$29,367		\$22,112	
					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				\$2,485,512		\$2,027,657	
Over (Under) Budget				(\$24,542,537)		(\$23,415,777)	

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

Amarillo College				
Reserve Analysis FY 2018				
As Of 11/30/17				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/17	08/31/2017	Year Activity	Balance	Explanation
Overlapping Purchase Orders	134,464	(100,238)	34,226	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	(100,238)	34,226	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(156,464)	2,343,536	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	(55,516)	1,159,484	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	(25,701)	1,317,792	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	(237,681)	9,158,056	
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	(337,919)	23,758,358	
Fiscal Year 2017	22,979,978	1,116,299	24,096,277	
Fiscal Year 2016	26,185,015	(3,205,037)	22,979,978	
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	

DECEMBER 2017 FINANCIALS

AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF NET POSITION						
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017						
	Dec-16	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
ASSETS						
CURRENT ASSETS						
Cash & Equivalents	\$ 6,221,386	\$ 6,654,183	\$ 6,117,004	\$ 6,394,288	\$ 5,060,275	\$ 12,148,827
Short-Term Investments	\$ 24,705,578	\$ 19,954,765	\$ 19,967,903	\$ 19,975,712	\$ 19,975,712	\$ 19,975,712
Receivables	\$ 10,025,941	\$ 10,361,430	\$ 31,114,560	\$ 28,837,629	\$ 31,477,455	\$ 21,754,881
Inventory	\$ 1,311,826	\$ 1,322,411	\$ 1,338,693	\$ 1,258,494	\$ 1,344,947	\$ 2,091,584
Prepaid Expenses and Other Assets	\$ 532,358	\$ 649,398	\$ 604,021	\$ 206,596	\$ 189,579	\$ 180,715
Total Current Assets	\$ 42,797,089	\$ 38,942,187	\$ 59,142,182	\$ 56,672,720	\$ 58,047,968	\$ 56,151,719
NON CURRENT ASSETS						
Restricted Cash and Cash Equivalents	\$ 1,547,125	\$ 1,037,320	\$ 1,543,456	\$ 1,753,260	\$ 1,625,966	\$ 3,296,606
Restricted Investments	\$ 1,500,000	\$ 10,749,987	\$ 10,173,498	\$ 10,232,253	\$ 10,314,413	\$ 10,966,041
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Property & Equipment	\$ 129,894,231	\$ 128,373,739	\$ 127,462,857	\$ 127,473,152	\$ 127,172,372	\$ 126,725,589
Total Non Current Assets	\$ 135,441,356	\$ 142,661,046	\$ 141,679,811	\$ 141,958,665	\$ 141,612,751	\$ 143,488,236
TOTAL ASSETS	\$ 178,238,445	\$ 181,603,233	\$ 200,821,993	\$ 198,631,385	\$ 199,660,719	\$ 199,639,955
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows on Net Pension Liability	\$ 4,054,441	\$ 3,524,380	\$ 3,524,380	\$ 3,524,380	\$ 3,524,380	\$ 3,524,380
Deferred Charge on Refunding	\$ 905,275	\$ 2,122,970	\$ 2,122,970	\$ 2,122,970	\$ 2,122,970	\$ 2,122,970
TOTAL DEFERRED OUTFLOWS	\$ 4,959,717	\$ 5,647,350	\$ 5,647,350	\$ 5,647,350	\$ 5,647,350	\$ 5,647,350

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Con't - Page 2)						
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017						
	Dec-16	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
LIABILITIES AND NET POSITION						
CURRENT LIABILITIES						
Payables	\$ 2,019,177	\$ 1,575,975	\$ 332,297	\$ 564,664	\$ 776,289	\$ 1,050,528
Accrued Compensable Absences - Current	\$ 341,021	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890
Funds Held for Others	\$ 260,785	\$ 5,417,732	\$ 5,910,967	\$ 6,213,106	\$ 6,212,132	\$ 6,206,106
Unearned Revenues	\$ 10,099,412	\$ 10,627,767	\$ 23,842,426	\$ 21,691,279	\$ 19,540,182	\$ 17,416,751
Bonds Payable - Current Portion	\$ 2,980,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000
Capital Lease Payable	\$ 22,068	\$ 22,873	\$ 22,873	\$ 22,873	\$ 22,873	\$ 22,873
Retainage Payable	\$ 30,839	\$ -	\$ -	\$ -	\$ -	\$ -
Total Current Liabilities	\$ 15,753,301	\$ 21,390,237	\$ 33,854,452	\$ 32,237,811	\$ 30,297,366	\$ 28,442,147
NON CURRENT LIABILITIES						
Accrued Compensable Absences - Long Term	\$ 592,122	\$ 694,471	\$ 694,472	\$ 694,472	\$ 694,472	\$ 694,472
Deposits Payable	\$ 132,175	\$ 142,275	\$ 144,575	\$ 145,975	\$ 143,675	\$ 142,575
Bonds Payable	\$ 62,675,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000
Capital Lease Payable - LT	\$ 46,581	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708
Unamortized Debt Premium	\$ 1,707,580	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627
Net Pension Liability	\$ 15,270,837	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302
Total Non Current Liabilities	\$ 80,424,295	\$ 76,360,383	\$ 76,362,683	\$ 76,364,083	\$ 76,361,783	\$ 76,360,683
TOTAL LIABILITIES	\$ 96,177,596	\$ 97,750,620	\$ 110,217,136	\$ 108,601,895	\$ 106,659,149	\$ 104,802,831
Deferred Inflows						
Deferred Inflows of Resources	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593
TOTAL DEFERRED INFLOWS	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593
NET POSITION						
Capital Assets						
Net Investment in Capital Assets	\$ 62,423,152	\$ 64,725,434	\$ 63,805,202	\$ 63,718,180	\$ 63,418,608	\$ 62,980,610
Restricted						
Non Expendable: Endowment - True	\$ 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
Expendable: Debt Service	\$ 1,958,494	\$ 1,625,574	\$ 2,158,710	\$ 2,692,130	\$ 3,225,404	\$ 3,758,835
Other, Primary Donor Restrictions	\$ 7,988,536	\$ 6,144,800	\$ 6,317,424	\$ 6,252,254	\$ 6,037,105	\$ 6,801,349
Unrestricted						
Unrestricted	\$ 10,626,510	\$ 11,295,762	\$ 18,262,478	\$ 17,305,883	\$ 20,259,411	\$ 21,235,287
TOTAL NET POSITION	\$ 85,883,493	\$ 86,678,370	\$ 93,430,615	\$ 92,855,247	\$ 95,827,327	\$ 97,662,882

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION								
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017								
	2017	2017	2018	2018	2018	2018	2018	2018
	YTD Dec-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Dec-17	Fiscal 2017 YTD	
OPERATING REVENUES								
Tuition and Fees	\$ 16,125,539	\$14,318,157	\$ 9,644,164	\$ 186,076	\$ 4,851,207	\$ 2,428,567	\$ 17,110,015	
Federal Grants and Contracts	\$ 553,271	\$ 2,848,267	\$ -	\$ 151,474	\$ 268,831	\$ 488,323	\$ 908,629	
State Grants and Contracts	\$ 1,084,814	\$ 1,299,610	\$ 521,496	\$ 423,027	\$ 124,743	\$ 116,422	\$ 1,185,687	
Local Grants and Contracts	\$ 284,788	\$ 1,943,695	\$ 22,178	\$ 24,518	\$ 64,742	\$ 73,282	\$ 184,719	
Nongovernmental grants and contracts	\$ 1,166,403	\$ 1,726,870	\$ 499,093	\$ 26,549	\$ 38,524	\$ 669,681	\$ 1,233,845	
Sales and Services of Educational Activities	\$ 102,640	\$ 455,287	\$ 48,987	\$ 46,344	\$ 41,430	\$ 44,490	\$ 181,252	
Auxiliary Enterprises (net of discounts)	\$ 1,280,244	\$ 5,581,766	\$ 364,421	\$ 484,140	\$ 284,032	\$ 278,622	\$ 1,411,215	
Other Operating Revenues	\$ 1,310,034	\$ 244,184	\$ 123,879	\$ 1,085,946	\$ 39,113	\$ 95,636	\$ 1,344,574	
Total Operating Revenues	\$ 21,907,733	\$28,417,836	\$ 11,224,217	\$ 2,428,073	\$ 5,712,622	\$ 4,195,023	\$ 23,559,935	
NON OPERATING REVENUES								
State Appropriations	\$ 4,597,926	\$18,254,726	\$ 1,123,594	\$ 1,123,594	\$ 1,123,594	\$ 1,123,594	\$ 4,494,376	
Taxes for maintenance and operations	\$ 6,571,117	\$19,674,646	\$ 1,623,697	\$ 1,631,562	\$ 1,624,342	\$ 1,623,711	\$ 6,503,313	
Taxes for general obligation bonds	\$ 1,608,112	\$ 4,834,600	\$ 533,094	\$ 534,343	\$ 532,977	\$ 532,738	\$ 2,133,152	
Federal revenue, non-operating	\$ 375,065	\$16,288,132	\$ -	\$ 524,263	\$ 74,686	\$ 67,182	\$ 666,131	
Gifts	\$ 12,000	\$ 1,286,097	\$ -	\$ -	\$ -	\$ -	\$ -	
Investment Income	\$ 48,307	\$ 642,405	\$ 76,851	\$ 63,598	\$ 86,696	\$ 37,049	\$ 264,194	
Interest on Capital Debt	\$ (324,986)	\$ (2,432,294)	\$ (70,224)	\$ (1,000)	\$ -	\$ -	\$ (71,224)	
Disposal of Fixed Assets	\$ 45	\$ 7,829	\$ (9,351)	\$ -	\$ 1,124	\$ 8,786	\$ 559	
Total Non Operating Revenues	\$ 12,887,586	\$58,556,141	\$ 3,277,661	\$ 3,876,359	\$ 3,443,420	\$ 3,393,061	\$ 13,990,501	
TOTAL REVENUE	\$ 34,795,319	\$86,973,977	\$ 14,501,878	\$ 6,304,432	\$ 9,156,042	\$ 7,588,084	\$ 37,550,437	

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 2)								
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017								
	2017	2017	2018	2018	2018	2018	2018	2018
	YTD Dec-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Dec-17	Fiscal 2017 YTD	
OPERATING EXPENSES								
Cost of Sales	\$ 330,879	\$ 3,100,640	\$ 17,440	\$ 125,255	\$ 74,614	\$ 42,836	\$ 260,144	
Salary, Wages & Benefits								
Administrators	\$ 1,538,937	\$ 4,646,397	\$ 437,611	\$ 439,551	\$ 454,096	\$ 446,336	\$ 1,777,594	
Classified	\$ 4,330,352	\$13,863,259	\$ 1,198,867	\$ 1,079,966	\$ 1,240,478	\$ 1,205,221	\$ 4,724,533	
Faculty	\$ 5,935,546	\$17,780,163	\$ 1,351,911	\$ 1,628,350	\$ 1,548,628	\$ 1,588,219	\$ 6,117,109	
Student Salary	\$ 277,514	\$ 773,582	\$ 90,878	\$ 70,245	\$ 94,402	\$ 83,499	\$ 339,024	
Temporary (Contract) Labor	\$ 57,075	\$ 322,277	\$ 17,864	\$ 42,387	\$ 20,694	\$ 4,358	\$ 85,303	
Employee Benefits	\$ 3,676,704	\$13,388,786	\$ 1,088,235	\$ 872,033	\$ 943,212	\$ 944,721	\$ 3,848,200	
Dept Operating Expenses								
Professional Fees	\$ 1,512,465	\$ 2,756,688	\$ 400,317	\$ 818,171	\$ 176,965	\$ 189,865	\$ 1,585,318	
Supplies	\$ 845,917	\$ 4,282,671	\$ 103,679	\$ 261,518	\$ 254,418	\$ 213,897	\$ 833,513	
Travel	\$ 261,373	\$ 718,532	\$ 9,082	\$ 108,868	\$ 88,053	\$ 59,667	\$ 265,669	
Property Insurance	\$ 325,852	\$ 344,311	\$ 5,732	\$ 255,909	\$ 5,732	\$ 5,732	\$ 273,107	
Liability Insurance	\$ 82,403	\$ 90,852	\$ 8,653	\$ 5,865	\$ 35,806	\$ 3,653	\$ 53,976	
Maintenance & Repairs	\$ 1,718,549	\$ 2,212,890	\$ 1,212,070	\$ 273,668	\$ 136,727	\$ 34,802	\$ 1,657,267	
Utilities	\$ 402,204	\$ 1,776,874	\$ 7,743	\$ 175,035	\$ 151,853	\$ 117,574	\$ 452,206	
Scholarships & Fin Aid	\$ 751,287	\$10,831,154	\$ 556,280	\$ 401,806	\$ 110,612	\$ 25,569	\$ 1,094,266	
Advertising	\$ 54,869	\$ 235,642	\$ 47,666	\$ 55,364	\$ 29,310	\$ 54,933	\$ 187,273	
Lease/Rentals	\$ 103,709	\$ 319,294	\$ 12,579	\$ 22,714	\$ 21,343	\$ 7,974	\$ 64,610	
Interest Expense	\$ 2,146	\$ 4,652	\$ -	\$ -	\$ -	\$ -	\$ -	
Depreciation	\$ 1,946,945	\$ 5,785,031	\$ 488,594	\$ 487,554	\$ 487,810	\$ 487,977	\$ 1,951,935	
Memberships	\$ 82,455	\$ 128,933	\$ 41,035	\$ 16,767	\$ 8,238	\$ 4,237	\$ 70,277	
Property Taxes	\$ 203,781	\$ 203,781	\$ -	\$ -	\$ (2)	\$ -	\$ (2)	
Institutional Support	\$ 62,007	\$ 311,041	\$ 18,487	\$ 65,110	\$ 40,963	\$ 13,370	\$ 137,929	
Other Miscellaneous Disbursements	\$ 149,981	\$ 970,124	\$ 116,428	\$ 121,455	\$ 86,762	\$ 57,116	\$ 381,761	
Capital Expenses - Less than \$1000								
Audio/Visual Equipment	\$ -	\$ -	\$ 10,173	\$ -	\$ -	\$ -	\$ 10,173	
Classroom Equipment	\$ 114,188	\$ 174,780	\$ -	\$ 18,469	\$ 36,292	\$ 5,045	\$ 59,805	
Computer Related	\$ 112,512	\$ 722,230	\$ -	\$ 92,114	\$ 71,132	\$ 1,878	\$ 165,124	
Maintenance & Grounds	\$ 1,450	\$ 9,289	\$ -	\$ -	\$ -	\$ -	\$ -	
Office Equipment & Furnishing	\$ 70,483	\$ 77,969	\$ -	\$ -	\$ -	\$ 1,839	\$ 1,839	
Television Station Equipment	\$ -	\$ 1,776	\$ -	\$ -	\$ -	\$ -	\$ -	
Vehicles	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	
Other Sources								
Interfund Transfers	\$ (65,702)	\$ 340,477	\$ (22,463)	\$ (20,089)	\$ (20,902)	\$ (20,543)	\$ (83,998)	
TOTAL EXPENSE	\$ 24,885,881	\$86,179,093	\$ 7,218,860	\$ 7,418,083	\$ 6,097,237	\$ 5,579,776	\$ 26,313,955	
CHANGE IN NET POSITION	\$ 9,909,438	\$ 794,884	\$ 7,283,018	\$ (1,113,650)	\$ 3,058,805	\$ 2,008,308	\$ 11,236,481	

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 3)								
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017								
	2017	2017	2018	2018	2018	2018	2018	2018
	YTD Dec-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Dec-17	Fiscal 2017 YTD	
Non Income Statement Expenditures - Capitalized and Depreciated								
Capital Expenses - Exceeds \$5000 - Capitalized								
Land and Improvements	\$ 218,103	\$ 507,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 1,325,718	\$ 3,588,248	\$ -	\$ -	\$ 86,725	\$ 172,754	\$ 259,479	\$ -
Audio/Visual Equipment	\$ -	\$ 7,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 228,466	\$ 432,238	\$ 15,929	\$ 25,683	\$ 168,879	\$ 41,077	\$ 251,568	\$ -
Computer Related	\$ 48,225	\$ 197,674	\$ 2,750	\$ 313	\$ 15,487	\$ -	\$ 18,550	\$ -
Library Books	\$ -	\$ -	\$ -	\$ -	\$ 2,747	\$ 117	\$ 2,865	\$ -
Maintenance & Grounds	\$ -	\$ 51,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ -	\$ 97,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ -	\$ -	\$ 30,887	\$ -	\$ -	\$ 30,887	\$ -
Donations	\$ -	\$ 14,634	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 1,820,512	\$ 4,897,166	\$ 18,679	\$ 56,882	\$ 273,839	\$ 213,948	\$ 563,348	

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

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 DECEMBER 31, 2017								
	2018		2017		COMPARED		COMPARED	
	YTD Dec-17		YTD Dec-16		Fiscal 2017		2018 Budget	
OPERATING REVENUES								
Tuition and Fees	\$ 17,041,391		\$ 16,081,882		\$ 21,449,368		\$23,098,370	
Federal Grants and Contracts	\$ 21,895		\$ 26,234		\$ 128,158		\$ 173,917	
State Grants and Contracts	\$ 1,251		\$ 20,468		\$ 17,980		\$ -	
Local Grants and Contracts	\$ 172,627		\$ 263,993		\$ 1,906,863		\$ -	
Nongovernmental grants and contracts	\$ 67,154		\$ 69,935		\$ 227,519		\$ 322,000	
Sales and Services of Educational Activities	\$ 175,761		\$ 102,640		\$ 455,286		\$ 512,736	
Auxiliary Enterprises (net of discounts)	\$ 1,416,706		\$ 1,280,244		\$ 5,581,766		\$ 8,201,965	
Other Operating Revenues	\$ 1,313,523		\$ 32,925		\$ (292,759)		\$ 401,675	
Total Operating Revenues	\$ 20,210,307		\$ 17,878,320	113%	\$ 29,474,181	69%	\$32,710,663	62%
NON OPERATING REVENUES								
State Appropriations	\$ 4,494,376		\$ 4,597,926		\$ 13,852,027		\$13,518,127	
Taxes for maintenance and operations	\$ 6,503,313		\$ 6,571,117		\$ 19,674,647		\$21,348,643	
Taxes for general obligation bonds					\$ -		\$ -	
Federal revenue, non-operating	\$ 7,392		\$ -		\$ 50,743.00		\$ -	
Gifts	\$ -		\$ 12,000		\$ 47,143.92		\$ -	
Investment Income	\$ 24,213		\$ 2,722		\$ 174,843.73		\$ 95,000	
Interest on Capital Debt					\$ -		\$ -	
Disposal of Fixed Assets	\$ -		\$ -		\$ 73,000		\$ -	
Total Non Operating Revenues	\$ 11,029,294		\$ 11,183,764	99%	\$ 33,872,404	33%	\$34,961,770	32%
TOTAL REVENUE	\$ 31,239,601		\$ 29,062,084	107%	\$ 63,346,585	49%	\$67,672,433	46%

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 2)								
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET								
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017								
	2018		2017		COMPARED	COMPARED		
	YTD Dec-17		YTD Dec-16		Fiscal 2017	2018 Budget		
OPERATING EXPENSES								
Cost of Sales	\$ 260,144		\$ 330,879		\$ 3,100,640	\$ 3,080,282		
Salary, Wages & Benefits								
Administrators	\$ 1,692,495		\$ 1,471,109		\$ 4,441,967	\$ 5,191,407		
Classified	\$ 4,359,992		\$ 4,094,869		\$ 13,059,421	\$ 14,701,044		
Faculty	\$ 5,935,590		\$ 5,630,992		\$ 16,915,411	\$ 18,148,577		
Student Salary	\$ 153,628		\$ 140,153		\$ 484,556	\$ 873,770		
Temporary (Contract) Labor	\$ 46,246		\$ 36,240		\$ 103,571	\$ 176,272		
Employee Benefits	\$ 3,698,264		\$ 3,537,300		\$ 8,164,513	\$ 9,890,667		
Dept Operating Expenses								
Professional Fees	\$ 744,787		\$ 747,800		\$ 1,617,671	\$ 1,164,038		
Supplies	\$ 678,350		\$ 758,811		\$ 3,770,877	\$ 2,460,206		
Travel	\$ 195,872		\$ 218,058		\$ 528,551	\$ 759,386		
Property Insurance	\$ 273,107		\$ 325,852		\$ 344,311	\$ 264,964		
Liability Insurance	\$ 53,976		\$ 82,403		\$ 90,852	\$ 92,619		
Maintenance & Repairs	\$ 1,595,269		\$ 1,668,014		\$ 2,133,102	\$ 2,511,344		
Utilities	\$ 452,026		\$ 401,724		\$ 1,775,494	\$ 1,923,535		
Scholarships & Fin Aid	\$ 5,352		\$ 3,838		\$ 321,181	\$ -		
Advertising	\$ 178,247		\$ 49,314		\$ 228,908	\$ 370,454		
Lease/Rentals	\$ 49,983		\$ 85,576		\$ 277,969	\$ 390,468		
Interest Expense	\$ -		\$ 2,146		\$ 4,652	\$ -		
Depreciation	\$ -		\$ -		\$ -	\$ -		
Memberships	\$ 69,102		\$ 67,292		\$ 111,840	\$ 137,767		
Property Taxes	\$ (2)		\$ 203,781		\$ 203,781	\$ 205,000		
Institutional Support	\$ 113,978		\$ 60,347		\$ 280,830	\$ 760,324		
Other Miscellaneous Disbursements	\$ 381,600		\$ 149,780		\$ 969,708	\$ 1,222,780		
Capital Expenses - All								
A&I - Land and Improvements	\$ -		\$ 218,103		\$ 507,943	\$ -		
A&I - Buildings	\$ 245,787		\$ 358,187		\$ 1,044,343	\$ 1,730,600		
Audio/Visual Equipment	\$ 10,173		\$ -		\$ -	\$ -		
Classroom Equipment	\$ 86,473		\$ 79,782		\$ 233,758	\$ 188,637		
Computer Related	\$ 72,660		\$ 103,280		\$ 751,898	\$ 1,051,497		
Library Book	\$ 2,865		\$ -		\$ -	\$ 46,000		
Maintenance & Grounds	\$ -		\$ 1,450		\$ 60,427	\$ 71,005		
Office Equipment & Furnishing	\$ -		\$ 70,483		\$ 5,578	\$ 20,570		
Television Station Equipment	\$ -		\$ -		\$ 1,776	\$ -		
Vehicles	\$ 30,887		\$ -		\$ 5,000	\$ 120,000		
Donations	\$ -		\$ -		\$ 14,634	\$ -		
Other Sources	\$ -							
Interfund Transfers	\$ (13,773)		\$ 7,373		\$ 675,126	\$ 119,221		
TOTAL EXPENSE	\$ 21,373,076		\$ 20,904,934	102%	\$ 62,230,287	34%	\$ 67,672,433	32%
CHANGE IN NET POSITION	\$ 9,866,525		\$ 8,157,151	121%	\$ 1,116,299		\$ (0)	

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE												
Alterations and Improvements												
Projects for Fiscal 2018												
as of December 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 Hill - Paint and Carpet	80,000.00	-	-	Not Started	80,000.00	-	80,000.00				
2	Carter Fitness Center - Showers	70,000.00	-	-	Not Started	70,000.00	-	70,000.00				
3	Durrett Hill - Replacement of Exterior Doors	25,585.94	14,660.50	1,950.00	In Progress	8,975.44	16,610.50		25,585.94			
4	Engineering Building - Replacement of Exterior Doors	25,687.66	16,626.50	-	In Progress	9,061.16	16,626.50		25,687.66			
5	Parcells Hill - Heat Plate Exchanger	100,000.00	-	-	Not Started	100,000.00	-	100,000.00				
6	Panhandle PBS (KACV-TV) - Hbt Water	600.00	-	-	Not Started	600.00	-	600.00				
7	Ware Student Commons - Central Computer Lab	75,000.00	-	-	Not Started	75,000.00	-	75,000.00				
8	CUB - Palace Coffee Project	49,500.00	9,400.00	43,269.88	In Progress	(3,169.88)	52,669.88	49,500.00				
9	CUB - Hot Water 2nd Floor/Dishwasher	7,000.00	-	-	Not Started	7,000.00	-	7,000.00				
10	AC Clock Tower - Upgrade	20,000.00	472.06	31,057.00	In Progress	(11,529.06)	31,529.06	20,000.00				
11	Experimental Theatre - Stairway Modifications and Repair	-	-	-	Not Started	0.00	-	-				
12	WSC - Greenhouse Project	1,172,985.00	470,766.02	59,115.25	In Progress	643,103.73	529,881.27	185,000.00			987,985.00	
		1,626,358.60	511,925.08	135,392.13		979,041.39	647,317.21	587,100.00	51,273.60	-	987,985.00	-
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
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 - H/VAC Renovation - Gun Vault	1,200.00	24,797.89	-	In Progress	(23,997.89)	24,797.89		1,200.00			
17	West Campus - Building D - Renovations of Room 107 & 109	25,000.00	-	-	Not Started	25,000.00	-	25,000.00				
18	WC - Movement of Records from East (3500) to West Bldg B	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	24,797.89	-		686,402.11	24,797.89	710,000.00	1,200.00	-	-	-
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
21	Polk Street - B81 Industry Center - New Countertops & Paint	12,926.00	19,163.60	4,309.45	In Progress	(10,547.05)	23,473.05			12,926.00		
		12,926.00	19,163.60	4,309.45		(10,547.05)	23,473.05	-		12,926.00	-	-

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

AMARILLO COLLEGE												
Alterations and Improvements (Con't - Page 2)												
Projects for Fiscal 2018												
as of December 31, 2017												
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
22	EC- Upgrades to Bldg 1400 for EChousing - Stucco Repair	-	-	-	Not Started	0.00	-	-	-	-	-	-
23	EC- Harrington Diesel Bay- Finish Electrical Work	-	7,446.08	-	In Progress	(7,446.08)	7,446.08	-	-	-	-	-
24	EC- AEDC Aviation Hanger - Compressor Room and Air Drops	-	24,864.00	-	In Progress	(24,864.00)	24,864.00	-	-	-	-	-
		-	32,310.08	-		(32,310.08)	32,310.08	-	-	-	-	-
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
25	Hagy Child Care Center - Landscaping & Renovations	-	103,478.95	10,882.00	In Progress	(114,360.95)	114,360.95	-	-	-	-	-
		-	103,478.95	10,882.00		(114,360.95)	114,360.95	-	-	-	-	-
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
26	Campus Wide - Exterior Masonry Repairs	75,000.00	-	-	Not Started	75,000.00	-	75,000.00	-	-	-	-
27	Campus Wide - Paint and Small Repairs	40,000.00	-	-	Not Started	40,000.00	-	40,000.00	-	-	-	-
28	Campus Wide - ADA Corrections	85,000.00	3,671.92	2,536.40	In Progress	78,791.68	6,208.32	85,000.00	-	-	-	-
29	Campus Wide - Emergency Lighting Corrections	85,000.00	-	-	Not Started	85,000.00	-	85,000.00	-	-	-	-
30	Campus Wide - Riser Fire Suppression Blowdown Corrections	75,000.00	-	-	Not Started	75,000.00	-	75,000.00	-	-	-	-
31	Campus Wide - Parking Lot Repairs	75,000.00	-	-	Not Started	75,000.00	-	75,000.00	-	-	-	-
		-	-	-	Not Started	0.00	-	-	-	-	-	-
		-	-	-		-	-	-	-	-	-	-
						OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
		2,840,140.50	710,602.65	179,574.98		1,949,962.87	890,177.63	1,732,100.00	120,055.50	-	987,985.00	-

AMARILLO COLLEGE									
Tax Schedule									
as of December 31, 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		\$5,585,237	\$7,959,509	\$147,683	\$13,692,429	\$8,587,398			
Current Collection Rate		46.18%	58.01%	8.26%	49.61%	33.08%			
Deposits of Delinquent Taxes		\$47,977	\$19,851	\$4,611	\$72,439	\$88,378			
Deposits of Penalties and Interest		\$22,220	\$12,575	\$148	\$34,943	\$32,729			
						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					\$13,799,811		\$8,708,505		
Over (Under) Budget					(\$13,228,238)		(\$16,734,929)		

Minutes of the Amarillo College Board of Regents Regular Meeting January 23, 2018

Amarillo College Reserve Analysis FY 2018 As Of 12/31/17				
	Balance as of 08/31/2017	Current Fiscal Year Activity	Ending Balance	Explanation
Encumbered Prior to 8/31/17				
Overlapping Purchase Orders	134,464	(100,238)	34,226	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	(100,238)	34,226	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(169,185)	2,330,815	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	(57,108)	1,157,892	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	(34,268)	1,309,225	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	(260,561)	9,135,176	
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	(360,799)	23,735,478	
Fiscal Year 2017	22,979,978	1,116,299	24,096,277	-
Fiscal Year 2016	26,185,015	(3,205,037)	22,979,978	-
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	-