

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF REGULAR BOARD MEETING
November 28, 2017**

REGENTS PRESENT: Dr. Paul Proffer, Chair; Ms. Anette Carlisle, Secretary; Mr. Jay Barrett; Ms. Michele Fortunato; Ms. Sally Jennings; Mr. Patrick Miller; Dr. David Woodburn

REGENTS ABSENT: Mr. Dan Henke; Mr. Johnny Mize

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

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

OTHERS PRESENT: Mr. Robert Austin, Vice President of 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

Ms. Tina Babb – Director of Institutional Effectiveness
Dr. Claudie Biggers – Department Chair/Professor, Biology
Ms. Stevie Brashears – Student with the AC Current
Ms. Joy Brenneman – Exec. Asst., Pres's Off. and Asst. Secy. to the Board of Regents
Mr. Gerek Burford – Greenhouse Director
Ms. Teresa Clemons – Senior Director of Grants
Mr. Wes Condray – Director of Communications and Marketing
Ms. Claire Ekas – Student with the AC Current
Ms. Mia Forrester – Administrative Specialist, Amarillo College Foundation
Ms. Maddisun Fowler – Student with AC Current
Mr. Andrew Freeman – City of Amarillo
Mr. Joe Bob McCart - PRANA
Ms. Jill Gibson – Assistant Professor, Speech/Communications
Mr. Sir Garen Grayson – Student with the AC Current
Ms. Lani Hall – Partner, Connor, McMillon, Mitchell & Shennum
Mr. Justin Johnson – Student Government Association President
Mr. Dan Porter – Professor, Biology
Mr. Alan Rhodes, PRANA
Mr. Mark Rowh – Dean of Health Sciences
Mr. Frank Sobey – Associate Vice President of Academic Affairs

STATUS UPDATE

The Status Update meeting was called to order at 5:33 pm. by Dr. Paul Proffer, Chairman of the Board of Regents. A quorum was present.

SGA REPORT

Mr. Justin Johnson, SGA President, reported that the group recently traveled to Odessa for Region I. At the recent Association for the Promotion of Campus Activities in Houston, AC students made friends from across Texas as they participated in a service project to make cat and dog toys for Hurricane Harvey pets and supply bags for schools and shelters. The weekend following the Houston trip students attended a leadership retreat at Talon point. One of SGA's goals is more team building with other student clubs and organizations. Coming up is an end-of-year party on December 8 at Mr. Gattis sponsored by SGA. Spa days will be offered December 4th at the West Campus and December 5th at the Washington Street Campus. He noted that SGA has moved all of their minutes to an electronic format.

NO EXCUSES 2020

Ms. Crowley presented the 100 FTIC students video. One male student has been lost. He was taking one class in the 2nd 8-week session and dropped before the census date. He won't be counted in the retention data, but the college is following him to see if he returns.

Dr. Lowery-Hart discussed the recent visit by Dr. Sara Goldrick-Rab from Temple University in Philadelphia. Dr. Goldrick-Rab received a TG Grant to write a case study about the things Amarillo College is doing to help students specific to food and housing insecurity. She gave a 30-minute presentation to faculty and staff at the last No Excuses 2020 meeting. Her data reflects that 56% of AC students have food insecurity, 59% have housing insecurity, and 11% are homeless. The number of homeless students is likely higher due to their lack of access to a computer to complete the survey. Regents Barrett and Carlisle attended this meeting and found her data compelling. She puts paying for college in an historical context noting that things are much different today for college students and she provides good information via her Facebook and Twitter feeds. She noted that Amarillo College can be proud of the work done so far and complimented the Advocacy and Resource Center for their work which is somewhat unique in community colleges. Her research is compiled via the Wisconsin Hope Lab survey and 33,000 to 34,000 college students have taken the survey to date. She is a statistically sound researcher and found that AC's numbers were statistically significant. Because of her book, "Paying the Price" and appearance on the Daily Show, Dr. Goldrick-Rab has been speaking across the country and always mentions the work at Amarillo College. As a result, the college has been inundated with calls, questions, and requests for Dr. Lowery-Hart to speak at their institutions. Yesterday, Dr. Lowery-Hart and Ms. Crowley had a call with CBS Sunday morning.

Dr. Lowery-Hart informed the Board that the college will be sending out a Request for Qualifications this week for a master space planner and will bring a Request for Proposal to the Board for approval at the January 2018 regular meeting. He wanted to let the Board know that this request will ask for approval to use reserve funds. The expected cost is between \$250,000 and \$500,000. The plan will propose creation of spaces that are streamlined, efficient, and located appropriately for students. It will mirror the Strategic Plan. Student housing, which could be contracted out, will be considered in this planning process. Dr. Lowery-Hart and Ms. Crowley will be meeting with the Kresge Foundation to look into grant funding for student housing, but the plan will need to study feasibility, placement, and cost. The plan may also include the feasibility of an athletic program including the type of program(s), facilities, and available partnerships. Also included in the study will be a maker space to work with industry to prepare for the future. A maker space could be a location with 3D printers and new technology where entrepreneurs use the space for experimentation with their ideas before attempting to implement them. A team from AC and AEDC will be touring the maker space at Abilene Christian University next week. Finally, the plan will look at a more intentional messaging system. The master plan will use data to determine the physical reorganization of space necessary to prepare the college for the future. Once the college has received the plan, discussion and implementation of the proposals will be an ongoing conversation with the Board.

Dr. Lowery-Hart also discussed the use of available Title V funds, along with proceeds from the sale of property to be discussed in the regular meeting later, to repurpose the basement of the Ware Student Commons to create a common computer lab. Currently, there are dozens of computer labs with approximately 800 computers scattered across the campuses which are not connected and not well-utilized. This space would consolidate lab space and equipment and be open 24 hours. It could be made available for community events and/or trainings. Developmental Education, which is currently located in this space, will relocate to Ordway with English and to the 3rd floor of the Ware Student Commons. A proposal will be brought to the regular January 2018 Board meeting for approval.

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

Dr. Woodburn stated that the ACF Board had received the financial report from Howard Perlow and everything looked good. It is time for the annual letters to be mailed and members of the Foundation are stopping by to include personal notes on some of them.

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

Ms. Fortunato reported that this year's Christmas Roundup might have been the largest to date. Additional tickets were needed for the second day, and vendors reported that they were very busy. The current exhibit on Vietnam runs through the end of December and the gala will be held at the end of January 2018.

Panhandle PBS (PPBS) – report by Miller, Jennings

Mr. Miller reminded those in attendance that PPBS is bringing "The Wall that Heals", a replica of the Vietnam Veterans Memorial Wall in Washington D.C. and a Mobile Education Center, to John Stiff Memorial Park in Amarillo. It will be open to the public 24 hours a day beginning at 7:00 p.m. on December 6 and running through 2:00 p.m. on December 10. The exhibit honors those who fought in the Vietnam War, the more than 58,000 service men and women who lost their lives in Vietnam and Southeast Asia, and those service members who were unaccounted for during the war.

Tax Increment Reinvestment Zone (TIRZ) – report by Woodburn

No report.

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

Mr. Kitten will discuss TIRZ 2 in the regular meeting to follow.

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

Matters related to this will be discussed in the regular meeting.

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 reported that Policies G and H have been completed and will be brought to the regular meeting in January 2018 for Board approval. They will begin work on the next sections which discuss students, faculty, and staff and will be more time-consuming.

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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
No report

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

Mr. Barrett provided the Board with a written update. He attended the CCATT Board meeting in November where the new Director of Trustee Strategies, Rose Martinez, discussed her goal to get all college trustees involved. He noted that there is a new collaboration between CCATT, TACC, and the Texas Success Center and provided a copy of the new website homepage which includes all three. A new Client Relations Management System will improve communication between CCATT, TACC, and TSC. Dr. Sara Goldrick-Rab will have a keynote at the upcoming annual meeting in June in Fort Worth, Texas, and Mr. Barrett encouraged Board members to attend if possible. He will be attending the National Summit in February. Regional meetings will be held in Clarendon and Odessa this year. Dr. Lowery-Hart noted that this year's Board of Trustees Institute conflicts with the regular Board meeting and AC will likely not be sending anyone.

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

2016-17 ANNUAL GRANTS REPORT

The Regents had been provided the FY 2017 Grant Development Activity Report with their Board materials. Ms. Teresa Clemons provided a quick overview. The first page summarized the grant activity for the year and the second page provided more detail of the individual grants. New awards totaled \$3,446,133 for the year. This is less than the previous year mostly due to the fact that the college is currently at the bottom of the federal cycle. The college can expect fewer grant opportunities at the federal level and many competitions will no longer exist. She noted that she now divides her time between grant development/oversight and assisting Dr. Biggers with the greenhouse grant.

ENROLLMENT UPDATE

Mr. Austin reported that 4,257 students have registered for Spring which is up approximately 3%. Advertising billboards for registration are in place. There are 49 days left before the start of the Spring semester. He has worked with the Co-Board to correct the way in which the 8-week enrollments are reported and the next almanac should provide a more accurate representation of AC enrollment. Mr. Smith is still working with the Legislative Budget Board on the funding for these courses.

CHRISTMAS LIGHTING AND CHRISTMAS TREE JUDGING

Mr. Condray gave instructions for the Christmas lighting and Ms. Crowley gave instructions for the Christmas Tree judging in the Ware Student Commons, first floor.

UPCOMING EVENTS AND DATES OF INFORMATION

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

The status update meeting adjourned at 6:27 p.m.

REGULAR BOARD MEETING

The Regular Meeting was called to order at 6:56 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.

ACKNOWLEDGMENT OF AWARDS

The Associated Collegiate Press Pacemaker and the College Media Association Pinnacle Award.

- Pacemaker awards for general excellence have been the most prestigious and competitive awards given to student media. AC won this award in the magazine category for the Spring 2017 edition of the student magazine AC Current, competing against public and private colleges and universities across the nation. Entries are judged based on the following criteria: coverage and content, quality of writing and reporting, leadership, design, photography and graphics. “The quality of the magazines produced at the collegiate level is amazing,” said Gary Lundgren, associate director. “The storytelling is remarkable with a great blend of shorter quick-reads and substantial long-form stories in the feature magazines.” This is the second Pacemaker award for the AC Current.
- The CMA Pinnacle Award – first place for best two-year feature magazine: The College Media Association’s (CMA) Pinnacle Awards honor the best college media organizations and individual work. The contest is open to student work produced by any college media organization across the U.S. and Canada during an academic year. This is the second time AC Current has received a Pinnacle. The Fall 2015 magazine received a third place Pinnacle award.
- AC Student Media also brought home 23 awards, including several first prizes, from the Texas Community College Journalism Convention held Oct. 6 at the University of Texas at Arlington.

Ms. Jill Gibson introduced the students in attendance who were a part of the work which led to the awards described above. These students work on the “Ranger” newspaper and “AC Current” magazine. These national awards are called the Pulitzer prize for mass communication student awards. It is a very big honor and Amarillo College is proud of these students.

National Association of Biology Teachers Award

- Dan Porter, Biology Professor, received national recognition in October when the National Association of Biology Teachers (NABT) named him the 2017 recipient of its Two-Year College Teaching Award. Porter received the prestigious accolade at the NABT’s Professional Development Conference Honors on Luncheon Nov. 11 in St. Louis, Missouri.

Dr. Lowery-Hart introduced Professor Dan Porter who received this biology award given to an outstanding teacher at a two-year college. Mr. Porter said that he was honored to receive this award

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and Dr. Claudie Biggers, Biology Department Chair, stated that he is a true asset to the college, community, and dual credit program.

MINUTES APPROVED

Minutes of the regular meeting of October 24, 2017 had been provided to the Regents prior to the meeting. Mrs. Carlisle noted one correction to the minutes. Under the Legislative Affairs Committee report during the Status Update, it should be noted that Mrs. Carlisle and the committee met with Dr. Lowery-Hart rather than just Mrs. Carlisle. There was no other discussion.

Mrs. Carlisle moved, seconded by Mr. Miller, to approve these minutes with the correction noted above. The motion carried unanimously.

CONSENT AGENDA APPROVED**A. APPOINTMENTS**

There were no appointments for approval.

B. BUDGET AMENDMENTS

The Budget Amendments are attached at page 72.

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

INDEPENDENT AUDIT REPORT FOR 2016-2017 APPROVED

Ms. Lani Hall of Connor, McMillon, Mitchell & Shennum, PLLC provided hard copies of the annual financial report for the fiscal year ending August 31, 2017 to the Board. She thanked the Board members and complimented the staff of the Business Office for their help and cooperation on the audit. She also expressed appreciation for the work and assistance of Mr. Smith, the accounting department, Jennifer Ashcraft in grants, Kelly Prater in Financial Aid, and Dr. Lowery-Hart.

Ms. Hall noted that the opinion expressed on page 5 is unmodified and is the best opinion possible. She explained that the required supplementary information is unique to college audits and is listed under schedules A through F. The Statistical Supplement beginning on page 91 is not audited but is good information to review. This report complies with governmental auditing procedures. Mr. Smith prepares the summary of audit report which may also include information on other matters concerning the college.

Ms. Hall spent time reviewing the report and answering any questions from the Regents. She noted that the two letters she provided were one required every two years regarding compliance with Public Funds Investment Act (PFIA) and a summary letter of audit.

Mr. Miller moved, seconded by Dr. Woodburn, to approve the audit report. The motion carried unanimously.

NEW ASSOCIATE'S DEGREE – HORTICULTURE, A.S. APPROVED

The Horticulture, A.S. degree was approved by the Curriculum Committee on October 27, 2017. This is a 60 credit hour degree that is transferrable and stackable with the Horticulture, Certificate approved by the Board of Regents at the August 4, 2017 Special Board meeting and subsequently approved by the Texas Higher Education Coordinating Board. Students may begin enrolling in this program in the Fall of 2018.

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Approval was requested to submit the Certification Form for a New Academic Associate Degree Program to THECB. If approved, all institutions within 50 miles of Amarillo College will be notified per THECB regulations.

Dr. Claudie Biggers explained that four degree plans will be created in conjunction with the building of the greenhouse. These degree plans are tied to job market analysis. The first of the four is horticulture. The others are in the areas of biochemistry, environmental science, and sustainable resources and these programs will be developed in subsequent years. Certificates leading to Associate Degrees will also be created. These programs will create many opportunities for our students. Students may stay in Amarillo and finish a bachelor's degree online with Texas Tech University. Mr. Gerek Burford, formerly with Arizona State University, has been hired as the Greenhouse Director. Other programs that might be looked at in the future include bio-chemistry and bio-engineering.

Biology is currently undergoing a course redesign which will be presented to President's Cabinet in January and to the Board of Regents at a later date per a request from Regent Henke.

Ms. Carlisle moved, seconded by Mr. Barrett, to approve the new Horticulture, A.S. degree. The motion carried unanimously.

PARTICIPATION AGREEMENT FOR EAST GATEWAY TAX INCREMENT ZONE NUMBER 2 AMARILLO, TEXAS APPROVED

The Board considered the approval of the Participation Agreement and the Resolution approving said agreement for East Gateway Tax Increment Zone Number 2 Amarillo, Texas, attached at pages 73 through 78.

Mr. Andrew Freeman with the City of Amarillo was recognized. Mr. White reviewed the previous discussion by the Board on participation in TIRZ 2. The agreement requires a signed resolution. Mr. Smith noted one major point of change from the first discussion. The starting tax base is \$39.8M which is lower than first discussed and results in an additional cost the college of \$7,000 per year. The difference is due to an error between appraised value and tax value mainly due to AISD which is not taxable. This will be effective as of November 2016.

Mr. Miller moved, seconded by Ms. Fortunato, that Amarillo College approve the Resolution that authorizes the President to execute the Participation Agreement for East Gateway Tax Increment Zone Number 2, Amarillo, Texas. The motion carried unanimously.

POSSIBLE SALE OF EAST PROPERTY LAND BY CONTRACT WITH AN INDEPENDENT FOUNDATION APPROVED (Item 10)

This item was placed on the agenda in order for the Board of Regents to consider the addition of approximately 136 acres of land to the existing Real Estate Sales Agreement and Contract for Deed between Amarillo College, as seller, and Amarillo Foundation for Education and Business, as purchaser. Representatives from PRANA Development Group LLC were present to make a presentation to the Board of Regents, if requested.

SALE OF REAL PROPERTY LOCATED AT 3RD AND HARRISON STREET, AMARILLO, POTTER COUNTY, TEXAS APPROVED (Item 11)

This item was placed on the agenda in order for the Board of Regents to consider the potential sale of real property located at 3rd and Harrison Street, Amarillo, Potter County, Texas in accordance with Local Government Code Chapter 272.

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Mr. White introduced Items 10 and 11 listed above relating to the possible sale of East Property and property located at 3rd and Harrison. He has obtained appraisals and these items should be discussed in closed session.

CLOSED MEETING

Chairman Proffer called for a closed meeting at 7:43 p.m. with respect to the subjects of agenda items 10 and 11, to discuss the potential purchase, sale or value of real property pursuant to Section 551.072 of the Texas Government Code. Russell Lowery-Hart, Mark White, and Steve Smith were asked to stay.

The closed session concluded at 8:17 pm. No final decision, action, or vote was taken in the closed session. The open session reconvened with a quorum still present.

The Board addressed agenda item number 10: POSSIBLE SALE OF EAST PROPERTY LAND BY CONTRACT WITH AN INDEPENDENT FOUNDATION

Ms. Jennings moved, seconded by Dr. Woodburn, that Amarillo College engage counsel to prepare legal documents to add approximately 136 acres of land on the East property to the existing Real Estate Sales Agreement and Contract for Deed between Amarillo College, as seller, and Amarillo Foundation for Education and Business, as purchaser, with such legal documents to be considered for approval at the January 23, 2018 meeting. The motion carried unanimously.

The Board next addressed agenda item number 11: SALE OF REAL PROPERTY LOCATED AT 3RD AND HARRISON STREET, AMARILLO, POTTER COUNTY, TEXAS APPROVED

Mr. Miller moved, seconded by Ms. Fortunato, that AC's Vice President of Business Affairs be authorized to give notice and solicit bids for the potential sale of the real property located at 3rd and Harrison Street, Amarillo, Potter County, Texas in accordance with Local Government Code Chapter 272. The motion carried unanimously.

ORDER FOR ANNEXATION APPROVED

On August 29, 2017, the City of Amarillo annexed a 154.68-acre tract. Amarillo Junior College District previously annexed all but a 14.24-acre portion of this tract of land.

Attached at page 79 is an Order for Annexation of Territory to Amarillo Junior College District. The City of Amarillo has annexed 154.68 acres of land lying adjacent to and adjoining the City of Amarillo, Texas. Maps and exhibits showing the area have been provided to the regents. It was recommended that the aforementioned 14.24-acre portion be annexed to the Amarillo Junior College District.

Mr. Smith explained that most of this property was annexed previously but that the City annexed a little more than the Amarillo Junior College District. The City has asked that the college approve this order to match AC's territory to the City's footprint.

Dr. Woodburn, moved, seconded by Ms. Fortunato, to approve the aforementioned territory annexation. The motion carried unanimously.

FINANCIAL REPORTS APPROVED

The financial statements as of October 31, 2017 are attached at pages 80 through 90.

Mr. Smith reviewed the financial report and noted that assets are down from last year due to a reclassification of some items. Tuition and fees are up and Other Income includes insurance

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proceeds for roof repairs paid in last year's budget. The total operating revenue is up slightly over the last year. The \$6M change in net position is due to raises given. As a whole, the college is ahead of the previous year and is tracking about the same. There will be a slight increase in expenses as the year goes on.

Mr. Miller noted a discrepancy in Mr. Smith's presentation and the budget provided in the Board materials. The correct budget will be included with these minutes.

Mr. Barrett moved, seconded by Mr. Miller, to approve the October 2017 Financial Reports. The motion carried unanimously.

Mr. White reminded the Board of the Hagy Open house to be held on December 7, 2017. Dr. Lowery-Hart noted that Commencement will be a little different this year with more of a celebratory feel and reminded the Board of the reception prior to Commencement at 6:00 p.m. at the Civic Center Hospitality Room

ADJOURNMENT

There being no further items for discussion or action, the meeting was adjourned at 8:33 p.m.

Anette Carlisle, Secretary

**AMARILLO COLLEGE
BUDGET AMENDMENTS
November 28, 2017**

1. Dual Credit – transfer of funds to cover expenses of salary.

Increase Academic Outreach – Appointed Personnel Pool	\$12,730.00
Decrease General Contingency – Other Pool	(\$ 1,480.00)
Decrease Academic Outreach – Non-Appointed Personnel Pool	(\$11,250.00)

2. Registrar – transfer of funds to cover expenses of salary.

Increase Customer Services – Appointed Personnel Pool	\$23,413.60
Increase Customer Services – Non-Appointed Personnel Pool	\$14,661.77
Decrease General Contingency – Other Pool	(\$19,172.55)
Decrease Customer Services – Student Help Pool	(\$14,451.62)
Decrease Registrar's Office – Non-Appointed Personnel Pool	(\$ 3,577.60)
Decrease Customer Services – Appointed Personnel Pool	(\$ 873.60)

STATE OF TEXAS COUNTY
OF POTTER CITY OF
AMARILLO

**PARTICIPATION AGREEMENT FOR
EAST GATEWAY TAX INCREMENT ZONE NUMBER 2 AMARILLO, TEXAS**

THIS PARTICIPATION AGREEMENT (the "Agreement") is made and entered into by and between the City of Amarillo, Texas (the "City"), a home rule municipal corporation organized and operating under the laws of the State of Texas, and Amarillo Junior College District (the "College"), a political subdivision and body politic organized and operating under the laws of the State of Texas.

WHEREAS, in accordance with the provisions of the Tax Increment Financing Act, V.T.C.A., Tax Code, Chapter 311 (the "Act"), including Section 311.005(a)(5) of the Act, the Amarillo City Council adopted on the 8th day of November, 2016, Ordinance No. 7627 (the "Ordinance") providing for creation, establishment and designation of a contiguous geographic area within the City to be a zone known as the East Gateway Tax Increment Zone Number Two, City of Amarillo, Texas (the "Zone") and established a tax increment fund (the "TIF Fund") for the Zone, attached hereto as Exhibit A; and

WHEREAS, the proposed development of the area within the Zone is to include an indoor athletic facility, commercial, retail, restaurant, entertainment, and hotel projects, and the City and College have determined such projects will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City and to the College and that would not occur otherwise in the foreseeable future, and

WHEREAS, the final project plan and financing plan for the Zone that includes public improvements including street, utilities, drainage, indoor athletic facility, aesthetic enhancements and landscaping of the primary gateway, and other public facilities has been approved by the Zone Board of Directors and the City Council and a copy is attached hereto as Exhibit B and incorporated by reference as a part hereof for all purposes; and

WHEREAS, pursuant to Section 311.013(f), the College is not required to pay tax increment into the TIF Fund of the Zone unless it enters into an agreement to do so with the City; and

WHEREAS, the College Board of Trustees desires to be a participant in the Zone and enter into an agreement with the City;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF TERMS, CONDITIONS AND COVENANTS CONTAINED HEREIN, THE COLLEGE HEREBY CONTRACTS AND AGREES WITH THE CITY AS FOLLOWS:

SECTION 1: DEFINITIONS Terms not defined herein shall be construed as defined in the Act (hereinafter defined), or through normal usage if not defined in the Act. The following terms shall have the meanings ascribed to them as:

Captured Appraised Value - in a given year, shall mean the total appraised value of all real property taxable by a Taxing Unit and located within the Zone for that year less the Tax Increment Base.

Collection Rate - shall mean the tax collection rate for the prior year current tax roll for all entities as certified by the Potter County Tax Assessor-Collector not to exceed 100%.

Project and Financing Plan - shall mean the Final Project and Financing Plan for the Zone as approved by the Zone Board of Directors and the Amarillo City Council in accordance with the Act.

Project Costs - shall mean those eligible costs and expenses identified in the Act and paid for the financing, construction and equipping of the projects and improvements as defined in the Project and Financing Plan.

Participating Taxing Unit - shall mean those political subdivisions of the State of Texas authorized to impose ad valorem taxes on real property within the Zone and agreeing to participate in the Zone, more particularly being the City of Amarillo, Potter County, Amarillo Junior College District, Amarillo Hospital District, and the Panhandle Groundwater Conservation District.

Tax Increment - shall mean the amount of property taxes levied and collected by a Taxing Unit on the Captured Appraised Value of real property taxable by a Taxing Unit located in the Zone.

Tax Increment Base - shall mean the total appraised value of all real property taxable by a Taxing Unit and located in the Zone on January 1, 2016.

Tax Increment Fund - shall mean the account or fund established in Ordinance No. 7627 for the Zone for the deposit and disbursement of Tax Increment.

Zone - shall mean East Gateway Tax Increment Reinvestment Zone Number 2, City of Amarillo, Texas, created, established and designated pursuant to Ordinance No. 7627, adopted by the City on November 8, 2016.

SECTION 2: AGREEMENT TO PAY TAX INCREMENT

(a) Pursuant to a resolution or order adopted by the governing body of the College, a copy of which is attached hereto as Exhibit C, the College hereby agrees to participate in the Zone by depositing each year during the term of the Zone to the credit of the TIF Fund, beginning with the 2017 tax year an amount equal to One Hundred Per Cent (100%) of the Tax Increment produced from the annual ad valorem tax rate levied by the participating entity on the Captured Appraised Value times Collection Rate.

(b) The collection and deposit of Tax Increment into the TIF Fund by the College shall occur each calendar year during the term of the Agreement when there appears on the Taxing Unit's tax rolls taxable values in excess of the Tax Increment Base and the Taxing Unit's annual tax rate has been levied and assessed on the Captured Appraised Value in the Zone.

SECTION 3: CONDITIONS FOR PARTICIPATION This Agreement is based on the following conditions, and the City agrees and acknowledges the College's right to enforce the conditions contained herein by injunction or any other lawful means in the event one or more of such conditions are not satisfied.

(a) Only Project Costs within the Zone are to be paid with Tax Increment, and in the case of the Tax Increment deposited to the credit of the Tax Increment Fund by the College, such Project Costs shall be limited to pay Project Costs as set forth and identified in the Project and Financing Plan.

(b) The Ordinance defines the boundaries and eligible real properties for the calculation of the Zone. The Participating Taxing Entities shall approve any expansion of the Zone prior to depositing into the TIF Fund for any Tax Increment generated from properties in the expanded area as an amendment to this Agreement.

(c) In the event obligations are sold and issued to finance Project Costs for infrastructure improvements and such obligations have been issued and sold in part based on the College's participation under this Agreement, the College agrees to pay its Tax Increment each year into the TIF Fund during the term of this agreement. The College may pursue any other rights and remedies at law or in equity to enforce such conditions, as it deems appropriate except the right to withhold Tax Increment to be deposited to the TIF Fund while such obligations are outstanding.

SECTION 4: CITY'S RESPONSIBILITIES

(a) In accordance with the Act, City shall maintain accurate and complete records and accounts relating to the receipt and disbursement of all Tax Increment deposited to the credit of the TIF Fund. Pending the disbursement of amounts to pay Project Costs in accordance with this Agreement, City may deposit funds to the credit of the TIF Fund, which may be invested in accordance with the provisions of the Act, the Public Funds Investment Act and the policies and guidelines of the City for the investment of City funds, and annually the City shall provide documentation of same to College.

(b) After all Project Costs have been paid or at the time of the termination of this Agreement, the City shall prepare and provide the College with a final accounting of the funds deposited to and disbursed from the TIF Fund. Any Tax Increment remaining in the TIF Fund following the final accounting by the City shall be paid to the Taxing Units in proportion to each taxing unit's share of the total amount of Tax Increment derived from taxable real property in the Zone deposited in the TIF Fund during the Fund's existence.

SECTION 5: TERM

The term of this Agreement shall be thirty-(30) years from the date the zone was created, which was November 8, 2016.

SECTION 6: LIABILITY

(a) The College and the City shall each be solely responsible for the negligent acts of their respective officers, agents, employees or separate contractors. In the event of joint and concurrent negligence of the City, the College and the other Taxing Units, responsibility, if any shall be apportioned comparatively in accordance with the laws of the State of Texas, without, however, waiving any governmental immunity, defense, or affirmative defense available to the City, College, and other Taxing Units under the laws of the State of Texas.

(b) The City hereby expressly agrees and acknowledges the College shall have no liability under the terms of this Agreement for any act or failure to act other than to pay into the TIF Fund the Tax Increment produced by the Zone during the term of this Agreement as provided in Section 2 hereof and in the Act.

SECTION 7: NOTICES Any notice, request, proposal, demand, approval, or certification under this Agreement shall be deemed to have been given when personally delivered, or if mailed, seventy-two (72) hours after deposit in the United States Mail, with proper postage affixed (certified mail, return receipt requested), properly addressed to the contact person shown at the respective address set forth below, or at such other address as either party may request in writing

If intended for City, to: City Manager
City of Amarillo
PO Box 1971
City of Amarillo, Texas 79105-1971

If intended for the College, to: President
Amarillo Junior College District
PO Box 447
Amarillo, Texas 79178

SECTION 8: SEVERABILITY In the event any term, covenant, or condition herein contained shall be held to be invalid by any court of competent jurisdiction, such invalidity shall not affect any other term, covenants, or condition herein contained.

SECTION 9: GOVERNING LAW AND VENUE This Agreement is made subject to the provisions of the Constitution and laws of the State of Texas and applicable federal laws, regulations and requirements, as amended. Venue for any cause of action arising hereunder shall lie exclusively in Potter County, Texas.

SECTION 10: ENTIRE AGREEMENT This Agreement embodies the complete understanding of the City and the College superseding all oral or written previous and contemporary agreements between the parties in relation to the matters addressed herein. This Agreement may be amended, modified, or supplemented only by an instrument in writing executed by the City and the College.

SECTION 11: NO ASSIGNMENT This Agreement is not assignable.

SECTION 12: NON-WAIVER Failure of any party hereto to insist on the strict performance of any of the agreements herein or to exercise any rights or remedies accruing hereunder upon fault or failure of performance shall not be considered a waiver of the right to insist on, and to enforce by any appropriate remedy, strict compliance with any other obligation hereunder or to exercise any right or remedy occurring as a result of any future default of failure of performance.

SECTION 13: EFFECTIVE DATE This Agreement shall become effective on date stated below.

SECTION 14: COUNTERPARTS This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the dates noted.

Executed this 28 day of November, 2017.

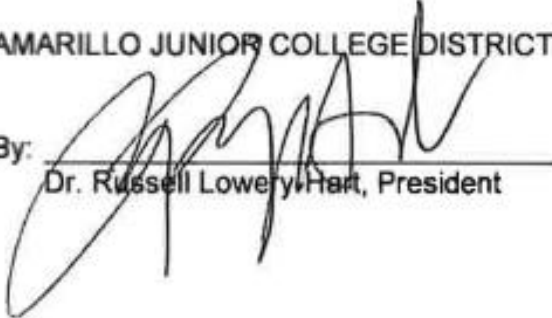
CITY OF AMARILLO, TEXAS

By: _____
Jared H. Miller, City Manager

ATTEST:

Frances Hibbs, City Secretary

AMARILLO JUNIOR COLLEGE DISTRICT

By: 

Dr. Russell Lowery Hart, President

ATTEST:



Joy Brenneman, Executive Assistant
Amarillo College

RESOLUTION

STATE OF TEXAS §
 §
COUNTY OF POTTER §

WHEREAS, the Board of Regents of the Amarillo Junior College District hereby finds that Amarillo Junior College District should approve and execute the participation Agreement for East Gateway Tax Increment Zone Number 2 Amarillo, Texas for the purposes outlined therein; THEREFORE:

BE IT RESOLVED BY THE BOARD OF REGENTS OF THE AMARILLO JUNIOR COLLEGE DISTRICT:

That Amarillo Junior College District participate in and become signatory to the participation Agreement for East Gateway Tax Increment Zone Number 2 Amarillo, Texas for the purposes and on the conditions outlined in said Agreement.

Passed and approved the 28th day of November, 2017.



Chair, Board of Regents Amarillo
Junior College District

ATTEST:



Secretary, Board of Regents
Amarillo Junior College District

ORDER FOR ANNEXATION OF
TERRITORY TO
AMARILLO JUNIOR COLLEGE DISTRICT

WHEREAS, Amarillo Junior College District, pursuant to the Texas Education Code Section 130.066, has heretofore annexed all of the territory which is co-extensive with the city limits of Amarillo, Texas; and

WHEREAS, the City of Amarillo, Texas, did on August 29, 2017, enact its ordinance No. 7678 thereby annexing and including the territory described in Exhibit "A" attached hereto within the boundary limits of the City of Amarillo, Texas, and amending the present boundary limits of such city at the various points contiguous to the areas described in Exhibit "A" attached hereto so as to include the territory described in Exhibit "A" within the corporate limits of the City of Amarillo, Texas; and

WHEREAS, pursuant to the Texas Education Code Section 130.066 the governing board of Amarillo Junior College District by order may annex for Junior College purposes any territory annexed by the City of Amarillo, Texas, and the governing board of Amarillo Junior College District wishes to annex the territory described in Exhibit "A" attached hereto which territory has previously been annexed to the City of Amarillo, Texas, by ordinance No. 7678 referred to above; it is therefore ORDERED that the territory described in Exhibit "A", which exhibit is expressly incorporated herein by reference, are annexed for purposes of the Amarillo Junior College District and same shall be henceforth a part of the Amarillo Junior College District for all purposes.

Read, adopted and approved by at least a majority of regents of the Amarillo Junior College District and the seal thereof hereunto affixed this 28th day of November, 2017.



Chair, Board of Regents
Amarillo Junior College District

ATTEST:



Secretary, Board of Regents
Amarillo Junior College District

Minutes of the Amarillo College Board of Regents Regular Meeting of November 28, 2017

AMARILLO COLLEGE				
INTERNAL UNAUDITED STATEMENT OF NET POSITION				
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017				
	Oct-16	Aug-17	Sep-17	Oct-17
ASSETS				
CURRENT ASSETS				
Cash & Equivalents	\$ 4,823,544	\$ 6,654,183	\$ 6,117,004	\$ 6,394,288
Short-Term Investments	\$ 24,114,264	\$ 19,954,765	\$ 19,967,903	\$ 19,975,712
Receivables	\$ 31,232,212	\$ 10,361,430	\$ 31,114,560	\$ 28,837,629
Inventory	\$ 1,309,217	\$ 1,322,411	\$ 1,338,693	\$ 1,258,494
Prepaid Expenses and Other Assets	\$ 88,510	\$ 649,398	\$ 604,021	\$ 206,596
Total Current Assets	\$ 61,567,746	\$ 38,942,187	\$ 59,142,182	\$ 56,672,720
NON CURRENT ASSETS				
Restricted Cash and Cash Equivalents	\$ 1,478,750	\$ 1,037,320	\$ 1,543,456	\$ 1,753,260
Restricted Investments	\$ 1,500,000	\$ 10,749,987	\$ 10,173,498	\$ 10,232,253
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Property & Equipment	\$ 128,972,885	\$ 128,373,739	\$ 127,462,857	\$ 127,473,152
Total Non Current Assets	\$ 134,451,636	\$ 142,661,046	\$ 141,679,811	\$ 141,958,665
TOTAL ASSETS	\$ 196,019,382	\$ 181,603,233	\$ 200,821,993	\$ 198,631,385
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows on Net Pension Liability	\$ 4,054,441	\$ 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
TOTAL DEFERRED OUTFLOWS	\$ 6,389,708	\$ 5,647,350	\$ 5,647,350	\$ 5,647,350

Minutes of the Amarillo College Board of Regents Regular Meeting of November 28, 2017

AMARILLO COLLEGE				
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Con't Page 2)				
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017				
	Oct-16	Aug-17	Sep-17	Oct-17
LIABILITIES AND NET POSITION				
CURRENT LIABILITIES				
Payables	\$ 1,903,109	\$ 1,575,975	\$ 332,297	\$ 564,664
Accrued Compensable Absences - Current	\$ 341,021	\$ 380,890	\$ 380,890	\$ 380,890
Funds Held for Others	\$ 2,658,948	\$ 5,417,732	\$ 5,910,967	\$ 6,213,106
Unearned Revenues	\$ 19,444,319	\$ 10,627,767	\$ 23,842,426	\$ 21,691,279
Bonds Payable - Current Portion	\$ 2,980,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000
Capital Lease Payable	\$ 22,068	\$ 22,873	\$ 22,873	\$ 22,873
Retainage Payable	\$ 97,853	\$ -	\$ -	\$ -
Total Current Liabilities	\$ 27,447,318	\$ 21,390,237	\$ 33,854,452	\$ 32,237,811
NON CURRENT LIABILITIES				
Accrued Compensable Absences - Long Term	\$ 592,122	\$ 694,471	\$ 694,472	\$ 694,472
Deposits Payable	\$ 135,075	\$ 142,275	\$ 144,575	\$ 145,975
Bonds Payable	\$ 62,570,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000
Capital Lease Payable - LT	\$ 46,581	\$ 23,708	\$ 23,708	\$ 23,708
Unamortized Debt Premium	\$ 3,333,052	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627
Net Pension Liability	\$ 15,270,837	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302
Total Non Current Liabilities	\$ 81,947,667	\$ 76,360,383	\$ 76,362,683	\$ 76,364,083
TOTAL LIABILITIES	\$ 109,394,985	\$ 97,750,620	\$ 110,217,136	\$ 108,601,895
Deferred Inflows				
Deferred Inflows of Resources	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593
TOTAL DEFERRED INFLOWS	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593
NET POSITION				
Capital Assets				
Net Investment in Capital Assets	\$ 61,501,852	\$ 64,725,434	\$ 63,805,202	\$ 63,718,180
Restricted				
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800
Expendable: Debt Service	\$ 2,511,016	\$ 1,625,574	\$ 2,158,710	\$ 2,692,130
Other, Primary Donor Restrictions	\$ 8,181,525	\$ 6,144,800	\$ 6,317,424	\$ 6,252,254
Unrestricted				
Unrestricted	\$ 16,795,840	\$ 11,295,762	\$ 18,262,478	\$ 17,305,883
TOTAL NET POSITION	\$ 91,877,033	\$ 86,678,370	\$ 93,430,615	\$ 92,855,247

Minutes of the Amarillo College Board of Regents Regular Meeting of November 28, 2017

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION					
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017					
	2017	2017	2018	2018	2018
	YTD Oct-16	Fiscal 2017	Sep-17	Oct-17	Fiscal 2017 YTD
OPERATING REVENUES					
Tuition and Fees	\$ 9,520,131	\$ 14,318,157	\$ 9,644,164	\$ 186,076	\$ 9,830,240
Federal Grants and Contracts	\$ 137,444	\$ 2,848,267	\$ -	\$ 151,474	\$ 151,474
State Grants and Contracts	\$ 444,859	\$ 1,299,610	\$ 521,496	\$ 423,027	\$ 944,522
Local Grants and Contracts	\$ 73,515	\$ 1,943,695	\$ 22,178	\$ 24,518	\$ 46,695
Nongovernmental grants and contracts	\$ 1,552,129	\$ 1,726,870	\$ 499,093	\$ 26,549	\$ 525,641
Sales and Services of Educational Activities	\$ 58,443	\$ 455,287	\$ 48,987	\$ 46,344	\$ 95,331
Auxiliary Enterprises (net of discounts)	\$ 710,957	\$ 5,581,766	\$ 364,421	\$ 484,140	\$ 848,561
Other Operating Revenues	\$ 2,959	\$ 244,184	\$ 123,879	\$ 1,085,946	\$ 1,209,824
Total Operating Revenues	\$ 12,500,435	\$ 28,417,836	\$ 11,224,217	\$ 2,428,073	\$ 13,652,290
NON OPERATING REVENUES					
State Appropriations	\$ 2,298,963	\$ 18,254,726	\$ 1,123,594	\$ 1,123,594	\$ 2,247,188
Taxes for maintenance and operations	\$ 3,285,126	\$ 19,674,646	\$ 1,623,697	\$ 1,631,562	\$ 3,255,259
Taxes for general obligation bonds	\$ 804,419	\$ 4,834,600	\$ 533,094	\$ 534,343	\$ 1,067,437
Federal revenue, non-operating	\$ 258,145	\$ 16,288,132	\$ -	\$ 524,263	\$ 524,263
Gifts	\$ -	\$ 1,286,097	\$ -	\$ -	\$ -
Investment Income	\$ (54,856)	\$ 642,405	\$ 76,851	\$ 63,598	\$ 140,448
Interest on Capital Debt	\$ (324,986)	\$ (2,432,294)	\$ (70,224)	\$ (1,000)	\$ (71,224)
Disposal of Fixed Assets	\$ 45	\$ 7,829	\$ (9,351)	\$ -	\$ (9,351)
Total Non Operating Revenues	\$ 6,266,857	\$ 58,556,141	\$ 3,277,661	\$ 3,876,359	\$ 7,154,021
TOTAL REVENUE	\$ 18,767,292	\$ 86,973,977	\$ 14,501,878	\$ 6,304,432	\$ 20,806,311

Minutes of the Amarillo College Board of Regents Regular Meeting of November 28, 2017

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 2)					
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017					
	2017	2017	2018	2018	2018
	YTD Oct-16	Fiscal 2017	Sep-17	Oct-17	Fiscal 2017 YTD
OPERATING EXPENSES					
Cost of Sales	\$ 222,803	\$ 3,100,640	\$ 17,440	\$ 125,255	\$ 142,695
Salary, Wages & Benefits					
Administrators	\$ 772,429	\$ 4,646,397	\$ 437,611	\$ 439,551	\$ 877,162
Classified	\$ 2,199,030	\$ 13,863,259	\$ 1,198,867	\$ 1,079,966	\$ 2,278,833
Faculty	\$ 2,814,646	\$ 17,780,163	\$ 1,351,911	\$ 1,628,350	\$ 2,980,262
Student Salary	\$ 131,584	\$ 773,582	\$ 90,878	\$ 70,245	\$ 161,123
Temporary (Contract) Labor	\$ 17,080	\$ 322,277	\$ 17,864	\$ 42,387	\$ 60,251
Employee Benefits	\$ 1,855,342	\$ 13,388,786	\$ 1,088,235	\$ 872,033	\$ 1,960,268
Dept Operating Expenses					
Professional Fees	\$ 989,677	\$ 2,756,688	\$ 400,317	\$ 818,171	\$ 1,218,488
Supplies	\$ 137,107	\$ 4,282,671	\$ 103,679	\$ 261,518	\$ 365,197
Travel	\$ 81,806	\$ 718,532	\$ 9,082	\$ 108,868	\$ 117,950
Property Insurance	\$ 325,852	\$ 344,311	\$ 5,732	\$ 255,909	\$ 261,642
Liability Insurance	\$ 82,403	\$ 90,852	\$ 8,653	\$ 5,865	\$ 14,517
Maintenance & Repairs	\$ 1,485,071	\$ 2,212,890	\$ 1,212,070	\$ 273,668	\$ 1,485,738
Utilities	\$ 176,398	\$ 1,776,874	\$ 7,743	\$ 175,035	\$ 182,779
Scholarships & Fin Aid	\$ 540,425	\$ 10,831,154	\$ 556,280	\$ 401,806	\$ 958,086
Advertising	\$ 32,113	\$ 235,642	\$ 47,666	\$ 55,364	\$ 103,030
Lease/Rentals	\$ 55,863	\$ 319,294	\$ 12,579	\$ 22,714	\$ 35,293
Interest Expense	\$ -	\$ 4,652	\$ -	\$ -	\$ -
Depreciation	\$ 973,211	\$ 5,785,031	\$ 488,594	\$ 487,554	\$ 976,148
Memberships	\$ 72,189	\$ 128,933	\$ 41,035	\$ 16,767	\$ 57,801
Property Taxes	\$ -	\$ 203,781	\$ -	\$ -	\$ -
Institutional Support	\$ 33,748	\$ 311,041	\$ 18,487	\$ 65,110	\$ 83,597
Other Miscellaneous Disbursements	\$ 143,680	\$ 970,124	\$ 116,428	\$ 121,455	\$ 237,883
Capital Expenses - Less than \$1000					
Audio/Visual Equipment	\$ -	\$ -	\$ 10,173	\$ -	\$ 10,173
Classroom Equipment	\$ 66,932	\$ 174,780	\$ -	\$ 18,469	\$ 18,469
Computer Related	\$ 98,684	\$ 722,230	\$ -	\$ 92,114	\$ 92,114
Maintenance & Grounds	\$ -	\$ 9,289	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ 70,483	\$ 77,969	\$ -	\$ -	\$ -
Television Station Equipment	\$ -	\$ 1,776	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ 5,000	\$ -	\$ -	\$ -
Other Sources					
Interfund Transfers	\$ (37,096)	\$ 340,477	\$ (22,463)	\$ (20,089)	\$ (42,553)
TOTAL EXPENSE	\$ 13,341,460	\$ 86,179,093	\$ 7,218,860	\$ 7,418,083	\$ 14,636,943
CHANGE IN NET POSITION	\$ 5,425,832	\$ 794,884	\$ 7,283,018	\$ (1,113,650)	\$ 6,169,368

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 3)					
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017					
Non Income Statement Expenditures - Capitalized and Depreciated					
	2017	2017	2018	2018	2018
	YTD Oct-16	Fiscal 2017	Sep-17	Oct-17	Fiscal 2017 YTD
Capital Expenses - Exceeds \$5000 - Capitalized					
Land and Improvements	\$ 122,038	\$ 507,943	\$ -	\$ -	\$ -
Buildings	\$ 688,120	\$ 3,588,248	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 7,899	\$ -	\$ -	\$ -
Classroom Equipment	\$ 10,016	\$ 432,238	\$ 15,929	\$ 25,683	\$ 41,612
Computer Related	\$ 41,850	\$ 197,674	\$ 2,750	\$ 313	\$ 3,063
Library Books	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance & Grounds	\$ -	\$ 51,138	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ -	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ -	\$ 97,392	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ -	\$ -	\$ 30,887	\$ 30,887
Donations	\$ -	\$ 14,634	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 862,024	\$ 4,897,166	\$ 18,679	\$ 56,882	\$ 75,562

Minutes of the Amarillo College Board of Regents Regular Meeting of November 28, 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 OCTOBER 31, 2017								
	2018		2017		COMPARED		COMPARED	
	YTD Oct-17		YTD Oct-16		Fiscal 2017		2018 Budget	
OPERATING REVENUES								
Tuition and Fees	\$ 9,763,412		\$ 9,485,362		\$ 21,449,368		\$ 23,098,370	
Federal Grants and Contracts	\$ 3,761		\$ 7,519		\$ 128,158		\$ 173,917	
State Grants and Contracts	\$ 1,218		\$ 3,673		\$ 17,980		\$ -	
Local Grants and Contracts	\$ 34,604		\$ 59,512		\$ 1,906,863		\$ -	
Nongovernmental grants and contracts	\$ 25,349		\$ 30,652		\$ 227,519		\$ 322,000	
Sales and Services of Educational Activities	\$ 89,841		\$ 58,443		\$ 455,286		\$ 512,736	
Auxiliary Enterprises (net of discounts)	\$ 854,051		\$ 710,957		\$ 5,581,766		\$ 8,201,965	
Other Operating Revenues	\$ 1,201,892		\$ 2,959		\$ (292,759)		\$ 401,675	
Total Operating Revenues	\$ 11,974,127		\$ 10,359,076	116%	\$ 29,474,181	41%	\$ 32,710,663	37%
NON OPERATING REVENUES								
State Appropriations	\$ 2,247,188		\$ 2,298,963		\$ 13,852,027		\$ 13,518,127	
Taxes for maintenance and operations	\$ 3,255,259		\$ 3,285,126		\$ 19,674,647		\$ 21,348,643	
Taxes for general obligation bonds	\$ 3,264		\$ -		\$ -		\$ -	
Federal revenue, non-operating	\$ -		\$ -		\$ 50,743.00		\$ -	
Gifts	\$ 9,561		\$ (801)		\$ 47,143.92		\$ -	
Investment Income	\$ -		\$ -		\$ 174,843.73		\$ 95,000	
Interest on Capital Debt	\$ -		\$ -		\$ -		\$ -	
Disposal of Fixed Assets	\$ -		\$ -		\$ 73,000		\$ -	
Total Non Operating Revenues	\$ 5,515,273		\$ 5,583,288	99%	\$ 33,872,404	16%	\$ 34,961,770	16%
TOTAL REVENUE	\$ 17,489,400		\$ 15,942,364	110%	\$ 63,346,585	28%	\$ 67,672,433	26%

Minutes of the Amarillo College Board of Regents Regular Meeting of November 28, 2017

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION									
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET (Con't - Page 2)									
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017									
OPERATING EXPENSES									
Cost of Sales	\$	142,695	\$	222,803	\$	3,100,640	\$	3,080,282	
Salary, Wages & Benefits									
Administrators	\$	833,945	\$	733,648	\$	4,441,967	\$	5,191,407	
Classified	\$	2,103,756	\$	2,075,709	\$	13,059,421	\$	14,701,044	
Faculty	\$	2,909,872	\$	2,677,394	\$	16,915,411	\$	18,148,577	
Student Salary	\$	67,288	\$	71,139	\$	484,556	\$	873,770	
Temporary (Contract) Labor	\$	34,013	\$	15,380	\$	103,571	\$	176,272	
Employee Benefits	\$	1,888,049	\$	1,783,746	\$	8,164,513	\$	9,890,667	
Dept Operating Expenses									
Professional Fees	\$	658,346	\$	517,486	\$	1,997,678	\$	1,164,038	
Supplies	\$	329,130	\$	114,818	\$	3,855,969	\$	2,460,206	
Travel	\$	96,451	\$	61,184	\$	528,551	\$	759,386	
Property Insurance	\$	261,642	\$	325,852	\$	344,311	\$	264,964	
Liability Insurance	\$	14,517	\$	82,403	\$	90,852	\$	92,619	
Maintenance & Repairs	\$	1,443,721	\$	1,453,142	\$	2,133,102	\$	2,511,344	
Utilities	\$	182,659	\$	176,158	\$	1,775,494	\$	1,923,535	
Scholarships & Fin Aid	\$	907	\$	993	\$	321,181	\$	-	
Advertising	\$	98,374	\$	27,975	\$	228,908	\$	370,454	
Lease/Rentals	\$	26,926	\$	46,296	\$	280,568	\$	390,468	
Interest Expense	\$	-	\$	-	\$	4,652	\$	-	
Depreciation	\$	-	\$	-	\$	-	\$	-	
Memberships	\$	56,876	\$	57,026	\$	111,840	\$	137,767	
Property Taxes	\$	-	\$	-	\$	203,781	\$	205,000	
Institutional Support	\$	61,145	\$	33,208	\$	280,830	\$	760,324	
Other Miscellaneous Disbursements	\$	237,883	\$	143,479	\$	969,708	\$	1,222,780	
Capital Expenses - All									
Land and Improvements	\$	-	\$	122,038	\$	507,943	\$	-	
Buildings	\$	-	\$	132,240	\$	498,264	\$	1,730,600	
Audio/Visual Equipment	\$	10,173	\$	-	\$	7,899	\$	-	
Classroom Equipment	\$	26,218	\$	66,932	\$	233,758	\$	188,637	
Computer Related	\$	9,137	\$	41,600	\$	751,898	\$	1,051,497	
Library Book	\$	-	\$	-	\$	-	\$	46,000	
Maintenance & Grounds	\$	-	\$	-	\$	60,427	\$	71,005	
Office Equipment & Furnishing	\$	-	\$	-	\$	76,060	\$	20,570	
Television Station Equipment	\$	-	\$	-	\$	1,776	\$	-	
Vehicles	\$	30,887	\$	-	\$	5,000	\$	120,000	
Donations	\$	-	\$	-	\$	14,634	\$	-	
Other Sources									
Interfund Transfers	\$	27,672	\$	35,979	\$	675,126	\$	119,221	
TOTAL EXPENSE	\$	11,552,279	\$	11,018,628	105%	\$62,230,287	19%	\$67,672,433	17%
CHANGE IN NET POSITION	\$	5,937,121	\$	4,923,736	121%	\$ 1,116,299		\$ (0)	

Minutes of the Amarillo College Board of Regents Regular Meeting of November 28, 2017

AMARILLO COLLEGE												
Alterations and Improvements												
Projects for Fiscal 2018												
as of October 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	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 Hall - 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	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	CUB - Palace Coffee Project	49,500.00	8,460.00	940.00	In Progress	40,100.00	9,400.00					
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	-	30,857.00	In Progress	(10,857.00)	30,857.00	20,000.00				
11	Experimental Theatre - Stairway Modifications and Repair	-	-	-	Not Started	0.00	-	-				
12	WSC - Greenhouse Project	1,172,985.00	100,012.85	125,821.54	In Progress	947,150.61	225,834.39	185,000.00			987,985.00	
		1,626,358.60	108,472.85	163,628.54		1,354,257.21	272,101.39	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	23,475.95	-	In Progress	(22,275.95)	23,475.95		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	23,475.95	-		687,724.05	23,475.95	710,000.00	1,200.00	-	-	-

Minutes of the Amarillo College Board of Regents Regular Meeting of November 28, 2017

AMARILLO COLLEGE												
Alterations and Improvements												
Projects for Fiscal 2018 (Con't - Page 2)												
as of October 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
21	Polk Street - B&I Industry Center - New Countertops & Paint	12,926.00	14,696.16	4,309.45	In Progress	(6,079.61)	19,005.61		12,926.00			
		12,926.00	14,696.16	4,309.45		(6,079.61)	19,005.61	-	12,926.00	-	-	-
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 EC Housing -Stucco Repair	-	-	-	Not Started	0.00	-					
23	EC- Herrington Diesel Bay- Finish Electrical Work	-	7,138.60	-	In Progress	(7,138.60)	7,138.60					
24	EC- AEDC Aviation Hanger - 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	-	103,124.23	-	In Progress	(103,124.23)	103,124.23					
		-	103,124.23	-		(103,124.23)	103,124.23	-		-	-	-
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	-	-	Not Started	85,000.00	-	85,000.00				
29	Campus Wide - Emergency Lighting Corrections	85,000.00	-	3,222.00	In Progress	81,778.00	3,222.00	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				
32	Campus Wide - Carpet Replacement	20,940.90	3,723.52	-	In Progress	17,217.38	3,723.52		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	8,768.52	3,222.00		477,665.38	11,990.52	435,000.00	54,655.90	-	-	-
		BUDGETED	EXPENSED	ENCUMBERED		SHORT	COST	BUDGET	RESERVE	DONATION	GRANT	OTHER
		2,840,140.50	290,540.31	171,159.99		2,378,440.20	461,700.30	1,732,100.00	120,055.50	-	987,985.00	-

Minutes of the Amarillo College Board of Regents Regular Meeting of November 28, 2017

AMARILLO COLLEGE							
Tax Schedule							
as of October 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		\$519,515	\$466,640	\$18,849	\$1,005,004		\$424,391
Current Collection Rate		4.30%	3.40%	1.05%	3.64%		1.64%
Deposits of Delinquent Taxes		\$22,404	\$9,048	\$1,401	\$32,853		\$54,176
Deposits of Penalties and Interest		\$12,415	\$10,697	\$22	\$23,134		\$16,154
						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			\$1,060,991		\$494,721
		Over (Under) Budget			(\$25,967,058)		(\$24,948,713)

Minutes of the Amarillo College Board of Regents Regular Meeting of November 28, 2017

Amarillo College				
Reserve Analysis FY 2018				
As Of 10/31/17				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/17	08/31/2017	Year Activity	Balance	Explanation
Overlapping Purchase Orders	134,464	(75,313)	59,151	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	(75,313)	59,151	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(126,588)	2,373,412	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	(55,479)	1,159,521	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	(17,134)	1,326,359	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	(199,201)	9,196,536	
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	(274,514)	23,821,763	
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	