

**AMARILLO COLLEGE BOARD OF REGENTS  
MINUTES OF REGULAR BOARD MEETING  
June 26, 2018**

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

**REGENTS ABSENT:** Mr. Johnny Mize, Vice-Chair

**CAMPUS REPRESENTATIVES PRESENT:** None

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

**OTHERS PRESENT:** Dr. Tamara Clunis, Vice President of Academic Affairs; Ms. Cara Crowley, Vice President of Strategic Initiatives; 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. Abhi Bhakta - Student

Ms. Joy Brenneman – Exec. Asst., Pres’s Off. and Asst. Secy. to the Board of Regents

Mr. Wes Condray – Director of Communications and Marketing

**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 introduced Abhi Bhakta. Mr. Bhakta was born to a middle-class family in Gujrat, India. His parents are Hindu’s and because of that he is also Hindi. His mother has some college education. His dad dropped out of high school to marry in 1994, but was still able to attend an ITT college. He has an older brother in the computer engineering program at UC – Santa Cruz. He attended boarding school until 6<sup>th</sup> grade in India prior to moving to the United States with his family. The family first settled in California near an uncle while his parents learned how to manage a motel. After four years, his family moved to Amarillo to manage a hotel here. He attended Amarillo High beginning his Junior year, and though he found it difficult to adjust to life in the United States and Amarillo, support from his college counselor at Amarillo High led to his decision to come to Amarillo College and become a part of the Presidential Honors Program. While at AC, he was an engineering major, a math tutor, and a Blue Blazer. The English he learned before coming to the United States was the British version, so he has learned to speak here by listening to and mimicking the ways others speak. He is a recent graduate of AC and will attend the University of Texas at Arlington in the Fall. But first, he will get to take a trip back to India this summer. Mr. Bhakta then read a Hindi prayer in an ancient language and then in English.

**Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018****GREENHOUSE TOUR**

At 5:54 pm, the Board of Regents toured the new greenhouse. At 6:33 pm, the Status Update resumed with a quorum still present.

**REGENTS' REPORTS, COMMITTEES AND COMMENTS REGARDING AC AFFILIATES****Executive Committee** – report by Proffer, Mize, and Carlisle

Dr. Lowery-Hart discussed the master planning process which began the previous week. The first meeting of focus groups went well with the focus on an innovation hub. The focus groups included business and industry partners who provided feedback on this concept. The response was very positive. The next areas of consideration will be athletics and student housing. Master planning updates will become a standard item on the Status Update going forward.

**AC Foundation** – report by Woodburn, Henke, Barrett

Mr. Henke reported that, at the last meeting, they toured the diesel and aviation areas at the East Campus and learned about the placement rates for these students upon graduation. Mr. Barrett reported that the main focus of this meeting was awarding student scholarships. They are about 60% complete with this process and will finalize these scholarships at the August 16 meeting. He reported that \$80,00 had been received from donors last month bringing the total to \$718,000 for the year. The Foundation paid for respiratory exams and these students had a 100% pass rate. A donation of \$75,000 for the Advocacy and Resource Center was received from the Bradley family. On September 19, the Kritser family will be recognized for their support of the College and the Foundation.

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

Ms. Fortunato announced that the new exhibit *Works on Paper* runs from May 26 through July 29 and includes works by Georgia O'Keefe, Andy Warhol, and other impressionist artists. She reported that the *Art After Dark* event was great and is a big night for new memberships and caters somewhat to a younger demographic. Members of the AMoA helped save and recover art from the Richie Ranch during the recent fires. They are now storing and restoring those pieces.

**Panhandle PBS (PPBS)** – report by Miller, Jennings

Mr. Miller reported on several PPBS events which occurred in June including a *Yellow City Sounds* concert, the first fundraiser *Savor the Goods: A Farm to Table Experience*, and events with Curious George. Additional *Yellow City Sound* concerts and *Savor the Goods* fundraisers are planned for the future. He noted that a Digital Media Camp for children and students is currently taking place on campus and these campers will present their videos at a reception on Thursday at the PPBS studios. A 30<sup>th</sup> anniversary celebration for PPBS will take place on August 30<sup>th</sup>. This year's theme for the *Yellow City Sounds Music Festival* on September 1 is *Music Made Here*.

**Tax Increment Reinvestment Zone (TIRZ)** – report by Woodburn

This board did not meet. No report.

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

Mr. Miller provided a document with details of a request from Dipak Patel. If approved, TIRZ 2 will commit to 90% the first year with a 10% step down in each following year. This proposal is for a 30,000 square-foot event center facility which will be located adjacent to one of Mr. Patel's existing hotels. Mr. Miller requested that the AC Board review this proposal. The TIRZ 2 Board has approved this request, but it still needs approval from Potter County.

Dr. Lowery-Hart informed the Regents that the City of Amarillo will bring a policy proposal to the Board in August or September which it hopes will streamline this process. It will outline tax credits based on number of jobs created and will be negotiated up front.

**Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018**

**Amarillo Foundation for Education and Business (AFEB)** – report by Proffer-Chair, Mize, Carlisle  
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  
This committee has not met, but Mrs. Carlisle stated that Mr. White and Lisa Gray are compiling documents to begin moving forward on the personnel sections 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  
Mrs. Carlisle reported that she and Dr. Lowery-Hart have met with Senator Seliger, Representative Four Price, and Representative John Smithee. At these meeting, they have toured the greenhouse and the Advocacy and Resource Center. Interactive visits to these locations have a greater impact on those that have the chance to see them and connects visitors to the AC story which has a greater impact than just data. All expressed support for AC and its work.

Dr. Lowery-Hart informed the Board of the request from the State that all State agencies cut their budgets 10% over the next four years – 2.5% each year. This cut results in a reduction in state funding of approximately \$1.8M over this time period. It is not a 10% reduction in the overall budget. There is still plenty of time to prepare for discussions with legislators. Amarillo College has prepared for these expected cuts, but conversations may need to take place next year regarding tax increases, differentiated tuition, or tuition and fee increases. The budget this year still proposes 2% for merit raises. There is no planned reduction in personnel due to this request from the state.

**Community College Association of Texas Trustees (CCATT)** – report by Barrett  
Mr. Barrett reported on the recent conference in Fort Worth he and Mrs. Carlisle attended. He is encouraged that the new leadership is working to bring CCATT, TCCTA, and TACC to together. They have signed a joint MOU. He provided information outlining their combined priorities: Funding, Dual Credit, and Workforce Education. CCATT's focus is advocacy, trustee engagement and education, and plan execution. This year was the first time they had an actual election for at-large board positions. Mrs. Carlisle congratulated Mr. Barrett on being elected Secretary of the CCATT board.

The Board discussed the need to begin annual board evaluations/assessments. Beginning with the August meeting, this will be a standing item on the Status Update. Mr. Barrett will provide a guide and example questions to Mrs. Brenneman, and these will be forwarded to the Executive Committee who can create and propose a document from which to start. Dr. Lowery-Hart will also begin work on his own evaluation. This discussion will be added to the agenda for the Board Retreat to be held on July 26.

**Nominating Committee** – Fortunato-Chair, Proffer, Barrett  
No report.

**COMMUNITY PARTNERSHIPS/THRIVE**

Dr. Proffer noted that the Regents and AC employees who attended the AISD Board meeting had no expectation as to the outcome of that Board's vote on the new THRIVE program. However, after a lengthy closed session, the school board vote 5 to 1 in favor of this program and mentioned Amarillo College's great partnership in making this happen. Dr. Lowery-Hart thanked the Board of Regents

**Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018**

for their support, patience, and engagement throughout this process. He also thanked the AC administration, and especially Mr. Smith, for their work with AISD. Dr. Lowery-Hart, Dr. Clunis, Ms. Skinner, and Mr. Austin will meet with AISD Superintendent, Dr. Dana West, and her team to get this program ready to go. All AISD seniors who graduated this Spring will receive a letter with information this week. Dr. Clunis and her team currently work with recent graduates through the summer to help them become college ready. The THRIVE program will allow the college to begin working with these students earlier to increase college readiness.

**UPCOMING EVENTS AND DATES OF INFORMATION**

These were provided in the Status Update but were not reviewed at this meeting.

The status update meeting adjourned at 7:08 p.m.

**REGULAR BOARD MEETING**

The Regular Meeting was called to order at 7:09 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**

No public comments were made.

**MINUTES APPROVED**

Minutes of the regular meeting of May 22, 2018 were provided to the Regents in their board materials. One correction was made on page 204, last paragraph. The minutes provided in the board materials incorrectly listed Hereford High School. It was corrected to Dumas High School.

**Mrs. Carlisle moved, seconded by Mr. Barrett, to approve the minutes as corrected. The motion carried unanimously.**

**CONSENT AGENDA APPROVED****A. APPOINTMENTS****Faculty**

None

**Administrators**

None

**B. BUDGET AMENDMENTS**

The Budget Amendments are attached at page 245.

There was no discussion.

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

**REPORT ON THE IMPACT OF RECENT MEDIA COVERAGE OF AMARILLO COLLEGE**

Mr. Wes Condray, Director of Communications and Marketing, discussed the recent national media recognition AC has received for implementing a culture of caring across campus. AC has been featured in a major case study performed by world-renowned researchers, *The Atlantic*, and NPR, and is being discussed prominently across social media platforms. Additionally, the AC Marketing Department has received national recognition for the campaign *Success Is Amarillo College*.

AC has been mentioned in the press with a reach to about 145M viewers, most of these related to the article in *The Atlantic*. The governor of Tennessee shared the article on social media. AC's exposure has increased by 11% with mentions in local media and 125% on social media. Twitter is mostly professionals discussing AC's recent Poverty Summit. The college has been mentioned six times in the *Texas Tribune*. After the *Success Is* campaign received national attention, marketing began receiving calls from other institutions asking advice. Ms. Fortunato noted that during the Poverty Summit, a Trellis Foundation attendee commented on the great marketing at AC.

**PURCHASE OF SOFTDOCS SOFTWARE APPROVED**

As AC progresses along its paperless initiative, more capacity is needed for additional departments and users to utilize ImageNow, our current imaging software. After assessing the needs of Amarillo College and studying the costs of adding additional capacity, a recommendation was made to switch from Image Now (our current software) to SoftDocs. Such benefits to the switch are:

- SoftDocs partners with Ellucian and has direct integration capability with Colleague that Image Now does not have.
- SoftDocs is more cost effective and allows for an unlimited number of users whereas ImagineNow limits users and requires a license for each one unless we pay \$250K per year.
- SoftDocs will be \$293,115.02 over a 3-year period whereas ImageNow is \$338,141.95 over a 3-year period.

A comparison spreadsheet was provided to the Regents.

Ms. Forrester reviewed the Return on Investment spreadsheet provided in the board materials and noted that one of the main advantages to this change is the option for unlimited users. This recommendation is supported by the Chief Information Officer. Approval was requested for funds needed to begin with the recommended software, SoftDocs, in the amount of \$214,493.

**Dr. Woodburn moved, seconded by Mr. Miller, to approve the purchase of SoftDocs Software. After discussion, the motion carried unanimously.**

**PURCHASE OF TOUCHNET PAYMENT PROCESSING SYSTEM APPROVED**

Amarillo College requested approval from the Board of Regents to purchase Touchnet, an online payment software system. Touchnet will allow students to make payments for tuition and fees as well as create custom payment plans and set up automated recurring electronic payments in a secure online system. The cost of the Touchnet system will be \$151,725 in fiscal 2019 which includes \$59,125 in one time fees for hardware and implementation and \$92,600 in recurring annual fees.

Funds for this purchase are available in the 2019 Technology Replacement Equipment Contingency budget. Annual savings from a reduction in cost of the current electronic processing program are expected and estimated to be \$116,519 based on the average of the past 5 years' costs.

Mr. Smith provided comprehensive information to the Regents in a handout. He noted that Ellucian only integrates with TouchNet. TouchNet creates an online student account center where students

**Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018**

are able to manage their payment plans. Here they will view their account, make a payment, and schedule a payment plan. In the current system students do not have the option to pay by e-check. TouchNet has options for credit card, debit card and e-check payments. Amarillo College pays \$249,000/year in credit card processing fees. Lower debit card fees and the option for e-checks should significantly lower processing fees, and Mr. Smith expects approximately \$116,000/year in savings. Students registering earlier due to this self-service payment plan option could help with course scheduling. They will also have the option to sign up for an automated 1098 tax form. This system will automate transactions reducing labor costs in the Business Office and AskAC. Financial Aid payments and loans are also applied automatically which should improve those processes as well.

This program was tested with a student group who liked the ease and flexibility of use. Mr. Smith will clarify if it is available on the AC app.

**Mrs. Carlisle moved, seconded by Mr. Barrett, to approve the purchase of the TouchNet Payment Processing System. The motion carried unanimously.**

**PURCHASE OF UPS HARDWARE APPROVED**

Amarillo College requested approval from the Board of Regents to purchase a UPS (Uninterruptible Power Supply) device to replace the current UPS hardware which is over 20 years old and has failed. The UPS device allows for 58 minutes of runtime to allow the system to move to a backup generator in the event of a power outage to prevent network downtime. The cost of the UPS device is \$50,673.00 as well as additional costs of \$31,851 for electrical work to relocate the device in a secure and properly ventilated location.

Amarillo College is currently on contract with ABB/Thomas & Betts Power Solutions, LLC. Contract number is #KV01018282. Contract period for this fiscal year is April 24, 2018-April 23, 2019.

Funds for the purchase of this device are available in the 2018 Technology Replacement Equipment Contingency budget and funds for the electrical work are in the 2018 A&I Budget.

Dr. Lowery-Hart reviewed the recent loss of power and system downtime. A lightning strike caused a power outage which under normal circumstances would send the system to the UPS allowing time for the generator to start. In this situation, that didn't happen due to the failure of the old UPS. This UPS is also located in a room with a boiler and will need to be moved to a cool location. Members of Cabinet and IT met and determined a plan to go forward which includes the purchase of a new UPS device and electrical work to move it to another location. The entire system will need to come down for the move. Doing this prior to the start of the Fall semester will affect the least number of users.

Mrs. Carlisle asked about an offsite data storage facility. The college does not use one, but all data is backed up. Ms. Crowley explained that the team had discussed this with AC's CIO, Shane Hepler, who does not feel it is necessary. The UPS device has a redundancy with two batteries. The recent episode was the result of a "perfect storm" with an old device, failing batteries, and an inappropriate location. With proper maintenance, this should not happen again. Mr. Hepler is working on a list of other items to be replaced soon. Panhandle PBS has their own server separate from the College's main server which can be used if necessary.

**Mrs. Carlisle moved, seconded by Dr. Woodburn, to approve the purchase of the UPS Hardware. The motion carried unanimously.**

**Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018****INVESTMENT REPORT APPROVED**

The Board of Regents was presented the Quarterly Investment Report for the period March 1, 2018 through May 31, 2018. A copy of the report had been provided to the Regents in their board materials.

Mr. Smith gave a brief review of the Investment Report noting that it has been reviewed by a 3<sup>rd</sup> party and meets all requirements. Investments earned a full percent more than last year and show a good yield for this time period.

**Mr. Henke moved, seconded by Ms. Jennings, to approve the Quarterly Investment Report for the period March 1, 2018 through May 31, 2018. The motion carried unanimously.**

**FINANCIAL REPORTS APPROVED**

The May 31, 2018 financials are attached at pages 246 through 256.

Mr. Smith reviewed the Financial Reports noting that assets are up \$7M and the change in net position on the balance sheet was \$8M as compared to last year's \$5M. Total revenue is higher over this time last year. Some funds have been released for capital expenditures this year, but he expects to finish the year with approximately \$1M in excess funds.

**Mr. Henke moved, seconded by Mr. Miller, to approve the May 31, 2018 Financial Reports. The motion carried unanimously.**

**CLOSED MEETING**

There was no closed meeting.

**ADJOURNMENT**

There being no further items for discussion or action, the meeting was adjourned at 7:43 p.m.

---

**Anette Carlisle, Secretary**

Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018

**AMARILLO COLLEGE  
BUDGET AMENDMENTS  
June 26, 2018**

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

Increase Vice President of Academic Affairs – Other Pool	\$50,000.00
Decrease Instructional Development – Appointed Personnel Pool	(\$50,000.00)
  
2. **Vice President of Enrollment Management – transfer of funds to cover expenses of training and call center.**

Increase Vice President of Enrollment Management – Other Pool	\$ 8,000.00
Increase Customer Services – Supplies Pool	\$ 4,200.00
Decrease Contingency General – Other Pool	(\$12,200.00)
  
3. **Student Affairs – transfer of funds to cover expenses of training, supplies, and travel.**

Increase Advising Department – Other Pool	\$ 2,500.00
Increase Vice President of Student Affairs – Other Pool	\$ 8,630.00
Increase Vice President of Student Affairs – Travel Pool	\$ 6,370.00
Increase Testing Center – Other Pool	\$ 2,400.00
Decrease Contingency General – Other Pool	(\$19,900.00)
  
4. **Office of the President/Chief of Staff – transfer of funds to cover expenses of training and travel.**

Increase President’s Office – Other Pool	\$16,500.00
Increase Chief of Staff – Travel Pool	\$10,000.00
Decrease Contingency General – Other Pool	(\$26,500.00)
  
5. **Institutional Effectiveness – transfer of funds to cover expenses of software.**

Increase Institutional Effectiveness – Other Pool	\$10,485.00
Decrease Contingency General – Other Pool	(\$10,485.00)
  
6. **Business Office – transfer of funds to cover expenses of personnel.**

Increase Employee and Organizational Development – Appointed Personnel Pool	\$31,180.80
Decrease Business Office – Appointed Personnel Pool	(\$31,180.80)
  
7. **Physical Plant – transfer of funds to cover expenses of repairs.**

Increase Building Maintenance – Other Pool	\$15,000.00
Decrease Physical Plant – Other Pool	(\$15,000.00)
  
8. **disability Services – transfer of funds to cover expenses of interpreters.**

Increase disAbility Services – Non-Appointed Personnel Pool	\$29,153.00
Decrease Testing Center – Appointed Personnel Pool	(\$29,153.00)





**Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018**

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Con't, Page 2)												
FISCAL YEAR 2018 THROUGH MAY 31, 2018												
	May-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	
<b>LIABILITIES AND NET POSITION</b>												
<b>CURRENT LIABILITIES</b>												
Payables	\$ 825,350	\$ 1,575,975	\$ 332,297	\$ 564,664	\$ 776,289	\$ 1,050,528	\$ 1,408,160	\$ 1,466,181	\$ 1,572,789	\$ 1,425,016	\$ 1,965,483	
Accrued Compensable Absences - Current	\$ 341,021	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890	
Funds Held for Others	\$ 4,087,385	\$ 5,417,732	\$ 5,910,967	\$ 6,213,106	\$ 6,212,132	\$ 6,206,106	\$ 6,212,156	\$ 6,204,255	\$ 6,223,287	\$ 6,192,064	\$ 6,208,204	
Unearned Revenues	\$ 10,246,744	\$ 10,627,767	\$ 23,842,426	\$ 21,691,279	\$ 19,540,182	\$ 17,416,751	\$ 15,165,584	\$ 13,028,305	\$ 10,877,158	\$ 11,127,857	\$ 10,805,296	
Bonds Payable - Current Portion	\$ 85,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000	\$ 3,575,000	\$ 3,585,000	\$ 3,585,000	\$ 3,585,000	
Notes Payable - Current Portion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	
Capital Lease Payable - Current Portion	\$ 22,068	\$ 22,873	\$ 22,873	\$ 22,873	\$ 22,873	\$ 22,873	\$ 22,873	\$ 22,873	\$ 22,873	\$ -	\$ -	
Retainage Payable	\$ 210,804	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total Current Liabilities</b>	<b>\$ 15,818,372</b>	<b>\$ 21,390,237</b>	<b>\$ 33,854,452</b>	<b>\$ 32,237,811</b>	<b>\$ 30,297,366</b>	<b>\$ 28,442,147</b>	<b>\$ 26,554,663</b>	<b>\$ 24,677,503</b>	<b>\$ 22,661,997</b>	<b>\$ 22,710,826</b>	<b>\$ 23,444,872</b>	
<b>NON CURRENT LIABILITIES</b>												
Accrued Compensable Absences - Long Term	\$ 592,122	\$ 694,471	\$ 694,472	\$ 694,472	\$ 694,472	\$ 694,472	\$ 694,472	\$ 694,472	\$ 694,472	\$ 694,472	\$ 694,472	
Deposits Payable	\$ 148,625	\$ 142,275	\$ 144,575	\$ 145,975	\$ 143,675	\$ 142,575	\$ 144,275	\$ 149,025	\$ 146,325	\$ 146,225	\$ 145,800	
Bonds Payable - Non Current Portion	\$ 62,570,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000	\$ 55,720,000	\$ 55,515,000	\$ 55,515,000	\$ 55,515,000	
Notes Payable - Non Current Portion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,003,042	
Capital Lease Payable - Non Current Portion	\$ 46,581	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 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	\$ 2,969,627	\$ 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	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302	
<b>Total Non Current Liabilities</b>	<b>\$ 81,961,217</b>	<b>\$ 76,360,383</b>	<b>\$ 76,362,683</b>	<b>\$ 76,364,083</b>	<b>\$ 76,361,783</b>	<b>\$ 76,360,683</b>	<b>\$ 76,362,383</b>	<b>\$ 72,987,133</b>	<b>\$ 72,779,433</b>	<b>\$ 72,779,333</b>	<b>\$ 73,781,950</b>	
<b>TOTAL LIABILITIES</b>	<b>\$ 97,779,589</b>	<b>\$ 97,750,620</b>	<b>\$ 110,217,136</b>	<b>\$ 108,601,895</b>	<b>\$ 106,659,149</b>	<b>\$ 104,802,831</b>	<b>\$ 102,917,046</b>	<b>\$ 97,664,637</b>	<b>\$ 95,441,430</b>	<b>\$ 95,490,159</b>	<b>\$ 97,226,822</b>	
<b>Deferred Inflows</b>												
Deferred Inflows of Resources	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	
<b>TOTAL DEFERRED INFLOWS</b>	<b>\$ 1,137,072</b>	<b>\$ 2,821,593</b>	<b>\$ 2,821,593</b>	<b>\$ 2,821,593</b>	<b>\$ 2,821,593</b>	<b>\$ 2,821,593</b>	<b>\$ 2,821,593</b>	<b>\$ 2,821,593</b>	<b>\$ 2,821,593</b>	<b>\$ 2,821,593</b>	<b>\$ 2,821,593</b>	
<b>NET POSITION</b>												
<b>Capital Assets</b>												
Net Investment in Capital Assets	\$ 58,594,520	\$ 64,725,434	\$ 63,805,202	\$ 63,718,180	\$ 63,418,608	\$ 62,980,610	\$ 62,642,650	\$ 65,465,466	\$ 65,191,430	\$ 64,916,309	\$ 64,525,094	
<b>Restricted</b>												
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	
Expendable: Debt Service	\$ 4,226,323	\$ 1,625,574	\$ 2,158,710	\$ 2,692,130	\$ 3,225,404	\$ 3,758,835	\$ 4,300,720	\$ 594,990	\$ 1,137,330	\$ 1,678,281	\$ 2,219,903	
Other, Primary Donor Restrictions	\$ 5,693,457	\$ 6,144,800	\$ 6,317,424	\$ 6,252,254	\$ 6,037,105	\$ 6,801,349	\$ 6,218,496	\$ 6,445,622	\$ 6,198,383	\$ 6,404,748	\$ 5,132,038	
<b>Unrestricted</b>												
Unrestricted	\$ 16,595,574	\$ 11,295,762	\$ 18,262,478	\$ 17,305,883	\$ 20,259,411	\$ 21,235,287	\$ 21,727,296	\$ 21,274,066	\$ 19,951,262	\$ 19,645,249	\$ 18,592,764	
<b>TOTAL NET POSITION</b>	<b>\$ 87,996,674</b>	<b>\$ 86,678,370</b>	<b>\$ 93,430,615</b>	<b>\$ 92,855,247</b>	<b>\$ 95,827,327</b>	<b>\$ 97,662,882</b>	<b>\$ 97,775,963</b>	<b>\$ 96,666,945</b>	<b>\$ 95,365,205</b>	<b>\$ 95,531,388</b>	<b>\$ 93,356,601</b>	

**Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018**

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION												
FISCAL YEAR 2018 THROUGH MAY 31, 2018												
	2018	2017	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018
	May-17	Fiscal 2017	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Fiscal 2017 YTD
<b>OPERATING REVENUES</b>												
Tuition and Fees	\$ 20,633,649	\$ 14,318,157	\$ 9,644,164	\$ 186,076	\$ 4,851,207	\$ 2,428,567	\$ 1,538,575	\$ 270,416	\$ 247,223	\$ 1,729,367	\$ 868,640	\$ 21,764,236
Federal Grants and Contracts	\$ 1,334,421	\$ 2,848,267	\$ -	\$ 151,474	\$ 268,831	\$ 488,323	\$ 346,335	\$ 336,207	\$ 276,544	\$ 584,006	\$ 596,643	\$ 3,048,365
State Grants and Contracts	\$ 2,027,922	\$ 1,299,610	\$ 521,496	\$ 423,027	\$ 124,743	\$ 116,422	\$ 75,337	\$ 498,332	\$ 239,405	\$ 269,842	\$ 298,730	\$ 2,567,332
Local Grants and Contracts	\$ 1,876,978	\$ 1,943,695	\$ 22,178	\$ 24,518	\$ 64,742	\$ 73,282	\$ 444,669	\$ 952,714	\$ 257,293	\$ 19,584	\$ 55,016	\$ 1,913,995
Nongovernmental grants and contracts	\$ 3,206,826	\$ 1,726,870	\$ 499,093	\$ 26,549	\$ 38,524	\$ 669,681	\$ 44,246	\$ 138,715	\$ 54,157	\$ 240,415	\$ 52,111	\$ 1,763,489
Sales and Services of Educational Activities	\$ 325,131	\$ 455,287	\$ 48,987	\$ 46,344	\$ 41,430	\$ 44,490	\$ 47,121	\$ 45,570	\$ 63,283	\$ 63,738	\$ 52,539	\$ 453,503
Auxiliary Enterprises (net of discounts)	\$ 4,389,803	\$ 5,581,766	\$ 364,421	\$ 484,140	\$ 284,032	\$ 278,622	\$ 1,585,935	\$ 305,105	\$ 447,932	\$ 292,209	\$ 501,101	\$ 4,543,497
Other Operating Revenues	\$ 475,402	\$ 244,184	\$ 123,879	\$ 1,085,946	\$ 39,113	\$ 95,636	\$ 45,309	\$ 17,440	\$ 446,056	\$ 173,081	\$ 29,832	\$ 2,056,291
<b>Total Operating Revenues</b>	<b>\$ 34,270,131</b>	<b>\$ 28,417,836</b>	<b>\$ 11,224,217</b>	<b>\$ 2,428,073</b>	<b>\$ 5,712,622</b>	<b>\$ 4,195,023</b>	<b>\$ 4,127,529</b>	<b>\$ 2,564,499</b>	<b>\$ 2,031,894</b>	<b>\$ 3,372,240</b>	<b>\$ 2,454,611</b>	<b>\$ 38,110,708</b>
<b>NON OPERATING REVENUES</b>												
State Appropriations	\$ 10,356,248	\$ 18,254,726	\$ 1,123,594	\$ 1,123,594	\$ 1,123,594	\$ 1,123,594	\$ 1,123,594	\$ 1,123,594	\$ 1,151,461	\$ 1,123,594	\$ 1,123,594	\$ 10,140,212
Taxes for maintenance and operations	\$ 14,720,189	\$ 19,674,646	\$ 1,623,697	\$ 1,631,562	\$ 1,624,342	\$ 1,623,711	\$ 1,508,035	\$ 1,651,712	\$ 1,640,940	\$ 1,636,737	\$ 1,636,831	\$ 14,577,568
Taxes for general obligation bonds	\$ 3,625,089	\$ 4,834,600	\$ 533,094	\$ 534,343	\$ 532,977	\$ 532,738	\$ 532,902	\$ 539,749	\$ 538,580	\$ 536,822	\$ 537,170	\$ 4,818,374
Federal revenue, non-operating	\$ 7,447,453	\$ 16,288,132	\$ -	\$ 524,263	\$ 74,686	\$ 67,182	\$ 6,919,566	\$ 315,208	\$ 284,172	\$ (46,795)	\$ 89,624	\$ 8,227,907
Gifts	\$ 20,510	\$ 1,286,097	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,975	\$ -	\$ 8,140	\$ 14,626	\$ 76,740
Investment Income	\$ 429,304	\$ 642,405	\$ 76,851	\$ 63,598	\$ 86,696	\$ 37,049	\$ 163,061	\$ 194,052	\$ (303,025)	\$ 36,924	\$ 113,303	\$ 468,509
Interest on Capital Debt	\$ (1,698,830)	\$ (2,432,294)	\$ (70,224)	\$ (1,000)	\$ -	\$ -	\$ -	\$ (1,079,963)	\$ (70,225)	\$ -	\$ -	\$ (1,221,411)
Disposal of Fixed Assets	\$ 1,455	\$ 7,829	\$ (9,351)	\$ -	\$ 1,124	\$ 8,786	\$ (17,226)	\$ (605)	\$ (580)	\$ 141,023	\$ (961)	\$ 122,210
<b>Total Non Operating Revenues</b>	<b>\$ 34,901,418</b>	<b>\$ 58,556,141</b>	<b>\$ 3,277,661</b>	<b>\$ 3,876,359</b>	<b>\$ 3,443,420</b>	<b>\$ 3,393,061</b>	<b>\$ 10,229,932</b>	<b>\$ 2,797,721</b>	<b>\$ 3,241,323</b>	<b>\$ 3,436,444</b>	<b>\$ 3,514,187</b>	<b>\$ 37,210,108</b>
<b>TOTAL REVENUE</b>	<b>\$ 69,171,549</b>	<b>\$ 86,973,977</b>	<b>\$ 14,501,878</b>	<b>\$ 6,304,432</b>	<b>\$ 9,156,042</b>	<b>\$ 7,588,084</b>	<b>\$ 14,357,460</b>	<b>\$ 5,362,220</b>	<b>\$ 5,273,217</b>	<b>\$ 6,808,684</b>	<b>\$ 5,968,798</b>	<b>\$ 75,320,816</b>

**Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018**

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't, Page 2)												
FISCAL YEAR 2018 THROUGH MAY 31, 2018												
	2018	2017	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018
	May-17	Fiscal 2017	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Fiscal 2017 YTD
<b>OPERATING EXPENSES</b>												
Cost of Sales	\$ 1,680,056	\$ 3,100,640	\$ 17,440	\$ 125,255	\$ 74,614	\$ 42,836	\$ 965,443	\$ 31,188	\$ 98,283	\$ 51,268	\$ 189,317	\$ 1,595,643
<b>Salary, Wages &amp; Benefits</b>												
Administrators	\$ 3,438,457	\$ 4,646,397	\$ 437,611	\$ 439,551	\$ 454,096	\$ 446,336	\$ 457,088	\$ 424,113	\$ 451,670	\$ 452,572	\$ 441,028	\$ 4,004,065
Classified	\$ 10,021,433	\$ 13,863,259	\$ 1,198,867	\$ 1,079,966	\$ 1,240,478	\$ 1,205,221	\$ 1,200,120	\$ 1,262,763	\$ 1,557,988	\$ 1,230,553	\$ 1,215,562	\$ 11,191,519
Faculty	\$ 13,079,052	\$ 17,780,163	\$ 1,351,911	\$ 1,628,350	\$ 1,548,628	\$ 1,588,219	\$ 1,192,390	\$ 1,512,433	\$ 1,543,502	\$ 1,508,315	\$ 1,538,858	\$ 13,412,607
Student Salary	\$ 589,933	\$ 773,582	\$ 90,878	\$ 70,245	\$ 94,402	\$ 83,499	\$ 24,920	\$ 75,233	\$ 111,792	\$ 84,302	\$ 73,163	\$ 708,434
Temporary (Contract) Labor	\$ 196,201	\$ 322,277	\$ 17,864	\$ 42,387	\$ 20,694	\$ 4,358	\$ 18,856	\$ 41,409	\$ 16,978	\$ 29,682	\$ 15,850	\$ 208,076
Employee Benefits	\$ 8,131,575	\$ 13,388,786	\$ 1,088,235	\$ 872,033	\$ 943,212	\$ 944,721	\$ 921,337	\$ 925,914	\$ 976,838	\$ 965,273	\$ 921,128	\$ 8,558,691
<b>Dept Operating Expenses</b>												
Professional Fees	\$ 2,432,985	\$ 2,756,688	\$ 400,317	\$ 818,171	\$ 176,965	\$ 189,865	\$ 168,214	\$ 243,589	\$ 233,283	\$ 258,751	\$ 305,599	\$ 2,794,753
Supplies	\$ 3,154,402	\$ 4,282,671	\$ 103,679	\$ 261,518	\$ 254,418	\$ 213,897	\$ 202,369	\$ 170,625	\$ 202,555	\$ 221,122	\$ 270,941	\$ 1,901,124
Travel	\$ 578,092	\$ 718,532	\$ 9,082	\$ 108,868	\$ 88,053	\$ 59,667	\$ 24,045	\$ 89,941	\$ 101,944	\$ 112,803	\$ 97,649	\$ 692,051
Property Insurance	\$ 331,823	\$ 344,311	\$ 5,732	\$ 255,909	\$ 5,732	\$ 5,732	\$ 5,732	\$ 4,542	\$ 5,732	\$ 5,732	\$ 5,732	\$ 300,579
Liability Insurance	\$ 87,868	\$ 90,852	\$ 8,653	\$ 5,865	\$ 35,806	\$ 3,653	\$ 1,810	\$ 37,682	\$ 3,653	\$ 3,653	\$ 5,293	\$ 106,066
Maintenance & Repairs	\$ 1,911,889	\$ 2,212,890	\$ 1,212,070	\$ 273,668	\$ 136,727	\$ 34,802	\$ 142,405	\$ 78,116	\$ 120,819	\$ 46,118	\$ 119,147	\$ 2,163,872
Utilities	\$ 1,167,337	\$ 1,776,874	\$ 7,743	\$ 175,035	\$ 151,853	\$ 117,574	\$ 184,745	\$ 154,434	\$ 92,294	\$ 204,116	\$ 145,997	\$ 1,233,792
Scholarships & Fin Aid	\$ 9,889,729	\$ 10,831,154	\$ 556,280	\$ 401,806	\$ 110,612	\$ 25,569	\$ 7,724,269	\$ 714,197	\$ (32,531)	\$ 102,510	\$ 1,720,062	\$ 11,322,773
Advertising	\$ 114,257	\$ 235,642	\$ 47,666	\$ 55,364	\$ 29,310	\$ 54,933	\$ 34,297	\$ 29,078	\$ 19,042	\$ 13,317	\$ 62,312	\$ 345,320
Lease/Rentals	\$ 225,975	\$ 319,294	\$ 12,579	\$ 22,714	\$ 21,343	\$ 7,974	\$ 30,058	\$ 23,886	\$ 19,536	\$ 21,710	\$ 24,334	\$ 184,134
Interest Expense	\$ 2,146	\$ 4,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,700	\$ 3,042	\$ 4,742
Depreciation	\$ 4,345,727	\$ 5,785,031	\$ 488,594	\$ 487,554	\$ 487,810	\$ 487,977	\$ 486,077	\$ 487,637	\$ 485,289	\$ 482,885	\$ 483,168	\$ 4,376,992
Memberships	\$ 112,234	\$ 128,933	\$ 41,035	\$ 16,767	\$ 8,238	\$ 4,237	\$ 12,148	\$ 7,230	\$ 1,270	\$ 2,009	\$ 12,828	\$ 105,762
Property Taxes	\$ 203,781	\$ 203,781	\$ -	\$ -	\$ (2)	\$ -	\$ 224,710	\$ -	\$ -	\$ -	\$ -	\$ 224,708
Institutional Support	\$ 214,969	\$ 311,041	\$ 18,487	\$ 65,110	\$ 40,963	\$ 13,370	\$ 17,225	\$ 15,467	\$ 18,006	\$ 16,662	\$ 41,290	\$ 246,580
Other Miscellaneous Disbursements	\$ 505,296	\$ 970,124	\$ 116,428	\$ 121,455	\$ 86,762	\$ 57,116	\$ 63,835	\$ 103,080	\$ 166,658	\$ 91,454	\$ 69,537	\$ 876,325
<b>Capital Expenses - Less than \$1000</b>												
Land and Improvements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ -	\$ 10,173	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,173
Classroom Equipment	\$ 140,276	\$ 174,780	\$ -	\$ 18,469	\$ 36,292	\$ 5,045	\$ (626)	\$ 6,300	\$ 6,859	\$ 4,888	\$ 9,649	\$ 86,875
Computer Related	\$ 300,011	\$ 722,230	\$ -	\$ 92,114	\$ 71,132	\$ 1,878	\$ 21,936	\$ 25,447	\$ 1,580	\$ 201,949	\$ 49,289	\$ 465,325
Maintenance & Grounds	\$ 9,289	\$ 9,289	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,308	\$ -	\$ 3,308
Office Equipment & Furnishing	\$ 72,391	\$ 77,969	\$ -	\$ -	\$ -	\$ 1,839	\$ (1,839)	\$ -	\$ -	\$ -	\$ 3,045	\$ 3,045
Television Station Equipment	\$ 1,776	\$ 1,776	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Other Sources</b>												
Interfund Transfers	\$ 261,437	\$ 340,477	\$ (22,463)	\$ (20,089)	\$ (20,902)	\$ (20,543)	\$ (19,053)	\$ -	\$ (34,340)	\$ 139,093	\$ (18,665)	\$ (16,963)
<b>TOTAL EXPENSE</b>	<b>\$ 63,205,397</b>	<b>\$ 86,179,093</b>	<b>\$ 7,218,860</b>	<b>\$ 7,418,083</b>	<b>\$ 6,097,237</b>	<b>\$ 5,579,776</b>	<b>\$ 14,102,511</b>	<b>\$ 6,464,308</b>	<b>\$ 6,168,701</b>	<b>\$ 6,255,743</b>	<b>\$ 7,805,152</b>	<b>\$ 67,110,370</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ 5,966,153</b>	<b>\$ 794,884</b>	<b>\$ 7,283,018</b>	<b>\$ (1,113,650)</b>	<b>\$ 3,058,805</b>	<b>\$ 2,008,308</b>	<b>\$ 254,950</b>	<b>\$ (1,102,088)</b>	<b>\$ (895,485)</b>	<b>\$ 552,941</b>	<b>\$ (1,836,354)</b>	<b>\$ 8,210,446</b>

Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't, Page 3)												
FISCAL YEAR 2018 THROUGH MAY 31, 2018												
	2018	2017	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018
	May-17	Fiscal 2017	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Fiscal 2017 YTD
<b>Non Income Statement Expenditures - Capitalized and Depreciated</b>												
<b>Capital Expenses - Exceeds \$5000 - Capitalized</b>												
Land and Improvements	\$ 269,576	\$ 507,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 2,777,097	\$ 3,588,248	\$ -	\$ -	\$ 86,725	\$ 172,754	\$ 170,200	\$ -	\$ 397,496	\$ 386,758	\$ 338,788	\$ 1,552,721
Audio/Visual Equipment	\$ -	\$ 7,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 389,853	\$ 432,238	\$ 15,929	\$ 25,683	\$ 168,879	\$ 41,077	\$ 114,267	\$ 89,060	\$ -	\$ 32,566	\$ 29,396	\$ 516,858
Computer Related	\$ 49,975	\$ 197,674	\$ 2,750	\$ 313	\$ 15,487	\$ -	\$ 15,971	\$ 5,341	\$ -	\$ 15,485	\$ 61,150	\$ 116,497
Library Books	\$ -	\$ -	\$ -	\$ -	\$ 2,747	\$ 117	\$ 6,773	\$ 2,068	\$ 4,986	\$ 5,434	\$ 2,014	\$ 24,139
Maintenance & Grounds	\$ 43,963	\$ 51,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,200	\$ 9,000	\$ -	\$ 21,200
Office Equipment & Furnishing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,270	\$ -	\$ -	\$ -	\$ 43,270
Television Station Equipment	\$ 36,536	\$ 97,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,463	\$ -	\$ 7,463
Vehicles	\$ -	\$ -	\$ -	\$ 30,887	\$ -	\$ -	\$ -	\$ 8,250	\$ -	\$ -	\$ -	\$ 39,137
Donations	\$ -	\$ 14,634	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CAPITALIZED EXPENDITURES</b>	<b>\$ 3,567,001</b>	<b>\$ 4,897,166</b>	<b>\$ 18,679</b>	<b>\$ 56,882</b>	<b>\$ 273,839</b>	<b>\$ 213,948</b>	<b>\$ 307,211</b>	<b>\$ 147,989</b>	<b>\$ 414,682</b>	<b>\$ 456,705</b>	<b>\$ 431,348</b>	<b>\$ 2,321,284</b>

Minutes of the Amarillo College Board of Regents Regular Meeting of June 26, 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 MAY 31, 2018									
	2018		2017		COMPARED		COMPARED		
	YTD May-18		YTD May-17		Fiscal 2017		2018 Budget		
<b>OPERATING REVENUES</b>									
Tuition and Fees	\$ 21,650,391		\$ 20,557,889		\$ 21,449,368		\$ 23,098,370		
Federal Grants and Contracts	\$ 52,181		\$ 74,453		\$ 128,158		\$ 173,917		
State Grants and Contracts	\$ 5,057		\$ 48,662		\$ 17,980		\$ -		
Local Grants and Contracts	\$ 1,901,328		\$ 1,842,918		\$ 1,906,863		\$ 1,785,982		
Nongovernmental grants and contracts	\$ 178,881		\$ 158,721		\$ 227,519		\$ 322,000		
Sales and Services of Educational Activities	\$ 448,012		\$ 325,131		\$ 455,286		\$ 512,736		
Auxiliary Enterprises (net of discounts)	\$ 4,548,987		\$ 4,388,603		\$ 5,581,766		\$ 6,701,965		
Other Operating Revenues	\$ 1,804,710		\$ 73,611		\$ (292,759)		\$ 401,675		
<b>Total Operating Revenues</b>	<b>\$ 30,589,548</b>		<b>\$ 27,469,989</b>	<b>111%</b>	<b>\$ 29,474,181</b>	<b>104%</b>	<b>\$ 32,996,645</b>	<b>93%</b>	
<b>NON OPERATING REVENUES</b>									
State Appropriations	\$ 10,140,212		\$ 10,356,248		\$ 13,852,027		\$ 13,518,127		
Taxes for maintenance and operations	\$ 14,577,568		\$ 14,720,189		\$ 19,674,647		\$ 19,562,661		
Taxes for general obligation bonds	\$ -		\$ -		\$ -		\$ -		
Federal revenue, non-operating	\$ 19,380		\$ -		\$ 50,743.00		\$ -		
Gifts	\$ 76,740		\$ 20,510		\$ 47,143.92		\$ -		
Investment Income	\$ 175,754		\$ 65,695		\$ 174,843.73		\$ 95,000		
Interest on Capital Debt	\$ -		\$ -		\$ -		\$ -		
Disposal of Fixed Assets	\$ (22,194)		\$ -		\$ 73,000		\$ -		
<b>Total Non Operating Revenues</b>	<b>\$ 24,967,460</b>		<b>\$ 25,162,641</b>	<b>99%</b>	<b>\$ 33,872,404</b>	<b>74%</b>	<b>\$ 33,175,788</b>	<b>75%</b>	
<b>TOTAL REVENUE</b>	<b>\$ 55,557,008</b>		<b>\$ 52,632,630</b>	<b>106%</b>	<b>\$ 63,346,585</b>	<b>88%</b>	<b>\$ 66,172,433</b>	<b>84%</b>	

**Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018**

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 MAY 31, 2018								
	2018		2017		COMPARED	COMPARED		
	YTD May-18		YTD May-17		Fiscal 2017	2018 Budget		
<b>OPERATING EXPENSES</b>								
Cost of Sales	\$ 1,595,643		\$ 1,680,056		\$ 3,100,640	\$ 3,080,282		
<b>Salary, Wages &amp; Benefits</b>								
Administrators	\$ 3,795,868		\$ 3,289,419		\$ 4,441,967	\$ 5,191,407		
Classified	\$ 10,359,508		\$ 9,468,152		\$ 13,059,421	\$14,701,044		
Faculty	\$ 12,986,642		\$ 12,419,996		\$ 16,915,411	\$18,148,577		
Student Salary	\$ 424,044		\$ 343,533		\$ 484,556	\$ 873,770		
Temporary (Contract) Labor	\$ 83,125		\$ 67,638		\$ 103,571	\$ 176,272		
Employee Benefits	\$ 8,210,108		\$ 7,808,507		\$ 8,164,513	\$ 8,390,667		
<b>Dept Operating Expenses</b>								
Professional Fees	\$ 1,349,738		\$ 1,207,817		\$ 1,617,671	\$ 1,164,038		
Supplies	\$ 1,572,584		\$ 2,904,214		\$ 3,770,877	\$ 2,460,206		
Travel	\$ 514,245		\$ 431,067		\$ 528,551	\$ 759,386		
Property Insurance	\$ 298,290		\$ 328,299		\$ 344,311	\$ 264,964		
Liability Insurance	\$ 106,066		\$ 87,868		\$ 90,852	\$ 92,619		
Maintenance & Repairs	\$ 2,083,949		\$ 1,851,491		\$ 2,133,102	\$ 2,511,344		
Utilities	\$ 1,233,612		\$ 1,166,257		\$ 1,775,494	\$ 1,923,535		
Scholarships & Fin Aid	\$ 251,865		\$ 154,472		\$ 321,181	\$ -		
Advertising	\$ 332,417		\$ 107,948		\$ 228,908	\$ 370,454		
Lease/Rentals	\$ 155,533		\$ 194,399		\$ 277,969	\$ 390,468		
Interest Expense	\$ 1,700		\$ 2,146		\$ 4,652	\$ -		
Depreciation	\$ -		\$ -		\$ -	\$ -		
Memberships	\$ 104,225		\$ 95,142		\$ 111,840	\$ 137,767		
Property Taxes	\$ 224,708		\$ 203,781		\$ 203,781	\$ 205,000		
Institutional Support	\$ 210,488		\$ 189,810		\$ 280,830	\$ 760,324		
Other Miscellaneous Disbursements	\$ 876,141		\$ 504,895		\$ 969,708	\$ 1,222,780		
<b>Capital Expenses - All</b>								
A&I - Land and Improvements	\$ -		\$ 263,402		\$ 507,943	\$ -		
A&I - Buildings	\$ 593,504		\$ 788,151		\$ 973,860	\$ 1,730,600		
Audio/Visual Equipment	\$ 10,173		\$ -		\$ -	\$ -		
Classroom Equipment	\$ 183,862		\$ 165,397		\$ 233,758	\$ 188,637		
Computer Related	\$ 347,652		\$ 210,662		\$ 751,898	\$ 1,051,497		
Library Book	\$ 24,139		\$ -		\$ -	\$ 46,000		
Maintenance & Grounds	\$ 24,508		\$ 53,252		\$ 60,427	\$ 71,005		
Office Equipment & Furnishing	\$ 43,270		\$ 72,391		\$ 76,060	\$ 20,570		
Television Station Equipment	\$ -		\$ 1,776		\$ 1,776	\$ -		
Vehicles	\$ 39,137		\$ 5,000		\$ 5,000	\$ 120,000		
Donations	\$ -		\$ -		\$ 14,634	\$ -		
<b>Other Sources</b>								
Interfund Transfers	\$ 318,455		\$ 596,628		\$ 675,126	\$ 119,221		
<b>TOTAL EXPENSE</b>	<b>\$ 48,355,199</b>		<b>\$ 46,663,566</b>	<b>104%</b>	<b>\$ 62,230,287</b>	<b>78%</b>	<b>\$ 66,172,433</b>	<b>73%</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ 7,201,809</b>		<b>\$ 5,969,064</b>	<b>121%</b>	<b>\$ 1,116,299</b>		<b>\$ (0)</b>	

**Minutes of the Amarillo College Board of Regents Regular Meeting of June 26, 2018**

AMARILLO COLLEGE												
Alterations and Improvements												
Projects for Fiscal 2018												
as of May 31, 2018												
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	11,512.45	19,411.03	In Progress	49,076.52	30,923.48	80,000.00				
2	Carter Fitness Center - Showers	70,000.00	-	-	Started	70,000.00	-	70,000.00				
3	Durrett Hall - Replacement of Exterior Doors	25,585.94	16,610.50	-	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 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	50,441.00	-	In Progress	24,559.00	50,441.00	75,000.00				
8	CUB - Palace Coffee Project	49,500.00	103,116.26	-	In Progress	(53,616.26)	103,116.26	49,500.00				
9	CUB - Hot Water 2nd Floor/Dishwasher	7,000.00	1,130.44	-	Completed	5,869.56	1,130.44	7,000.00				
10	AC Clock Tower - Upgrade	20,000.00	33,255.75	-	Completed	(13,255.75)	33,255.75	20,000.00				
11	Experimental Theatre - Stairway Modifications and Repair	-	-	-	Completed	0.00	-	-				
12	WSC - Greenhouse Project	1,172,985.00	1,949,023.76	406,382.97	In Progress	(1,182,421.73)	2,355,406.73	185,000.00			987,985.00	
13	Pedestrian Mall - Sound System	-	-	18,623.00	Started	(18,623.00)	18,623.00	-				
		<u>1,626,358.60</u>	<u>2,181,716.66</u>	<u>444,417.00</u>		<u>(999,775.06)</u>	<u>2,626,133.66</u>	<u>587,100.00</u>	<u>51,273.60</u>	<u>-</u>	<u>987,985.00</u>	<u>-</u>
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
14	West Campus - Building A - Renovations	551,500.00	18,219.00	37,625.00	In Progress	495,656.00	55,844.00	551,500.00				
15	West Campus - Bldg C - HVAC Renovation - Gun Vault	1,200.00	25,299.35	-	In Progress	(24,099.35)	25,299.35		1,200.00			
16	West Campus - Building D - Renovations of Room 107 & 109	25,000.00	179.84	-	In Progress	24,820.16	179.84	25,000.00				
17	WC - Movement of Records from East (3500) to West Bldg B	15,000.00	-	-	Not Started	15,000.00	-	15,000.00				
		<u>592,700.00</u>	<u>43,698.19</u>	<u>37,625.00</u>		<u>511,376.81</u>	<u>81,323.19</u>	<u>591,500.00</u>	<u>1,200.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
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
18	Polk Street - B&I Industry Center - New Countertops & Paint	12,926.00	20,660.16	-	Completed	(7,734.16)	20,660.16		12,926.00			
		<u>12,926.00</u>	<u>20,660.16</u>	<u>-</u>		<u>(7,734.16)</u>	<u>20,660.16</u>	<u>-</u>	<u>12,926.00</u>	<u>-</u>	<u>-</u>	<u>-</u>



Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018

AMARILLO COLLEGE  
Alterations and Improvements (Con't, Page 2)  
Projects for Fiscal 2018  
as of May 31, 2018

PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
AMARILLO - EAST CAMPUS												
19	EC - Upgrades to Bldg 1400 for EC Housing - Stucco Repair	-	-	-	Not Started	0.00	-					
20	EC - Harrington Diesel Bay - Finish Electrical Work	-	7,446.08	-	In Progress	(7,446.08)	7,446.08					
21	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
22	Hagy Child Care Center - Landscaping & Renovations	-	119,440.45	3,814.00	In Progress	(123,254.45)	123,254.45					
		-	119,440.45	3,814.00		(123,254.45)	123,254.45	-	-	-	-	-
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
23	Campus Wide - Caulking Campus Wide	25,000.00	2,228.06	-	In Progress	22,771.94	2,228.06	25,000.00				
24	Campus Wide - Building Drainage Corrections	93,500.00	6,333.70	-	In Progress	87,166.30	6,333.70	93,500.00				
25	Campus Wide - Exterior Masonry Repairs	75,000.00	350.00	-	In Progress	74,650.00	350.00	75,000.00				
26	Campus Wide - Paint and Small Repairs	40,000.00	20,094.58	-	In Progress	19,905.42	20,094.58	40,000.00				
27	Campus Wide - ADA Corrections	85,000.00	25,203.42	-	In Progress	59,796.58	25,203.42	85,000.00				
28	Campus Wide - Emergency Lighting Corrections	85,000.00	9,762.74	-	In Progress	75,237.26	9,762.74	85,000.00				
29	Campus Wide - Riser Fire Suppression Blowdown Corrections	75,000.00	41,381.00	-	In Progress	33,619.00	41,381.00	75,000.00				
		-	-	-	Not Started	0.00	-					
		-	-	-		-	-	-	-	-	-	-
		BUDGETED	EXPENSED	ENCUMBERED		OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
		2,840,140.50	2,551,846.82	485,856.00		(197,562.32)	3,037,702.82	1,732,100.00	120,055.50	-	987,985.00	-

**Minutes of the Amarillo College Board of Regents Regular Meeting of June 26, 2018**

AMARILLO COLLEGE									
Tax Schedule									
as of May 31, 2018									
		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		<u>\$12,093,717</u>	<u>\$13,720,045</u>	<u>\$1,787,732</u>	<u>\$27,601,494</u>	<u>\$25,955,653</u>			
Deposits of Current Taxes		\$11,706,015	\$13,539,302	\$1,776,525	\$27,021,842	\$25,608,225			
Current Collection Rate		96.79%	98.68%	99.37%	97.90%	98.66%			
Deposits of Delinquent Taxes		\$97,393	\$48,084	\$9,395	\$154,872	\$183,247			
Deposits of Penalties and Interest		\$103,489	\$57,175	\$1,905	\$162,569				
						collection		collection	
						rate		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			<u>\$27,028,049</u>	97.92%	<u>\$25,443,434</u>	98.03%	
		Total Collected - Current + Delinquent + Penalty/Interest			<u>\$27,339,283</u>		<u>\$25,939,899</u>		
		Over (Under) Budget			\$311,234		\$496,465		

**Minutes of the Amarillo College Board of Regents Regular Meeting June 26, 2018**

<b>Amarillo College</b>				
<b>Reserve Analysis FY 2018</b>				
<b>As Of 5/31/18</b>				
	<b>Balance as of</b>	<b>Current Fiscal</b>	<b>Ending</b>	
<b>Encumbered Prior to 8/31/17</b>	<b>08/31/2017</b>	<b>Year Activity</b>	<b>Balance</b>	<b>Explanation</b>
Overlapping Purchase Orders	134,464	(116,615)	17,849	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
<b>Subtotal</b>	<b>134,464</b>	<b>(116,615)</b>	<b>17,849</b>	
<b>Board Restricted</b>				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(221,076)	2,278,924	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	(57,609)	1,157,391	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	(77,103)	1,266,390	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)
<b>Subtotal</b>	<b>9,395,737</b>	<b>(355,788)</b>	<b>9,039,949</b>	
<b>Unrestricted Reserve</b>				
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
<b>Subtotal</b>	<b>14,566,076</b>	<b>-</b>	<b>14,566,076</b>	Must leave in Reserve 10% of next year's budget
<b>Total</b>	<b>24,096,277</b>	<b>(472,403)</b>	<b>23,623,874</b>	
<b>Fiscal Year 2017</b>	<b>22,979,978</b>	<b>1,116,299</b>	<b>24,096,277</b>	-
<b>Fiscal Year 2016</b>	<b>26,185,015</b>	<b>(3,205,037)</b>	<b>22,979,978</b>	-
<b>Fiscal Year 2015</b>	<b>27,440,976</b>	<b>(1,255,961)</b>	<b>26,185,015</b>	-
<b>Fiscal Year 2014</b>	<b>26,447,719</b>	<b>993,257</b>	<b>27,440,976</b>	-
<b>Fiscal Year 2013</b>	<b>26,677,885</b>	<b>(230,166)</b>	<b>26,447,719</b>	-