

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF REGULAR BOARD MEETING
JANUARY 28, 2020**

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

REGENTS ABSENT: Mr. Johnny Mize, Vice-Chair; Mr. Dan Henke; Ms. Sally Jennings

CAMPUS REPRESENTATIVES PRESENT: Ms. Ronda Crow, Representative for the Moore County Campus

CAMPUS REPRESENTATIVES ABSENT: Ms. Sara Pesina, Representative for the Hereford Hinkson Memorial Campus

OTHERS PRESENT: Mr. Bob Austin, Vice President of Enrollment Management; Mr. Kevin Ball, Vice President of Communications and Marketing; Ms. Cara Crowley, Vice President of Strategic Initiatives; Ms. Cheryl Jones, Vice President of Human Resources; Dr. Russell Lowery-Hart, President; Mr. Chris Sharp, Vice President of Business Affairs; Mr. Joe Bill Sherrod, Vice President of Institutional Advancement; Ms. Denese Skinner, Vice President of Student Affairs; and Mr. Mark White, Executive Vice President and General Counsel

Mr. Don Abel – Faculty Senate Representative

Mr. Jim Baca – Manager of the Physical Plant

Ms. Carol Bevel – General Accounting Manager, Business Office

Ms. Joy Brenneman – Exec Asst to the President & Asst Secretary to the Board of Regents

Ms. Becky Burton – Associate Vice President of Academic Affairs

Mr. Hector Casanova – SGA President

Ms. Tiffani Crosley – Director of Accounting and Finance

Ms. Lauren Ebben – Student and Ranger Reporter

Mr. David Gray – Amarillo Globe News

Officer Morice Jackson – Amarillo College Police Department

Corporal Derek Judd – Amarillo College Police Department

Ms. Sawyer Linley – Student

Dr. Linda Munoz – Dean of Technical Education

Mr. Danny Smith – Program Manager, Independent Contractor, for bond projects

Mr. Collin Witherspoon – Executive Director of Institutional Research

Mr. Joe Wyatt – Assistant Director, College Relations

STATUS UPDATE

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

PRAYER

Ms. Skinner introduced Sawyer Linley. She is a retired racecar driver and raced competitively between the ages of 12 and 18. Ms. Linley, graduate from River Road High School, is an Education major and president of the Baptist Student Ministries. Her future plans include transferring to WTAMU, travel, and missions work. Ms. Linley opened the meeting with a prayer.

SGA UPDATE

Hector Casanova, SGA President, provided an update. In December, SGA offered held their "Service With a Slice" event – free lunch every other month for students who participate in a service project. They sent holiday cards to service members overseas. The end of year party was held at Mr. Gatti's and 166 attended. In January, SGA hosted school supply bingo, with 35 attending, and financial literacy events at the Washington Street and West Campuses. There was good attendance at these events. The Spring semester will be busy with projects and trips for the regional and state SGA meetings. The first meeting is in Midland in February with another in April. AC's SGA is working to distinguish the Amarillo College chapter at the state level. One project planned for the Spring is researching campus wide recycling, focusing specifically on refillable water stations.

REGENTS' REPORTS, COMMITTEES AND COMMENTS REGARDING AC AFFILIATES

Executive Committee – report by Proffer, Mize, Carlisle

No report.

AC Foundation – report by Woodburn, Henke, Barrett

Dr. Woodburn reported that \$45,000 was raised in October and \$70,000 in November. Assets at the end of November were \$44M. Mr. Barrett noted that the new vice presidents, Chris Sharp and Joe Bill Sherrod, were introduced and Charlie Shepard with Gonser Gerber attended the meeting. He also noted the \$1M donation from the Adams Family Foundation.

Amarillo Museum of Art (AMoA) – report by Fortunato

Ms. Fortunato stated that the Achievement in Art Gala was well attended. The Harmon and Harriet Kelly Collection of African American Art will be open until the end of March. The Museum received a substantial gift from Panhandle Gives which will allow more schools to bring students to the museum at no cost. They will need to provide transportation only.

Panhandle PBS – report by Miller, Jennings

Mr. Miller gave a report on PPBS. Panhandle PBS is taking the media lead in the Amarillo Community supporting this year's census report. Panhandle PBS and FM90 are creating public service announcements that will be shared with all radio and television stations that will begin airing next month. PPBS is also creating a 3-minute documentary as part of the weekly Handle television series discussing the importance of the census. This mini-documentary will air ahead of the census and will be shown on social media and on the PPBS website.

Tax Increment Reinvestment Zone (TIRZ) – report by Mize

No report.

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020**Tax Increment Reinvestment Zone 2 (TIRZ 2)** – report by Lowery-Hart

Dr. Proffer related details from a report provided by Michael Kitten. The \$1M cap on Toot and Totum's tax abatement in the East Gateway was removed. The phase 2 proposal will explore sports tourism as an anchor for TIRZ 2. The Patels have begun building their Home 2 Suites hotel. The TIRZ 2 board voted to update their policy to match the city's.

Amarillo Foundation for Education and Business – 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

Mrs. Carlisle state that there was no report but she will schedule a meeting.

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

Dr. Proffer noted that this committee met last week and will have recommendations during the meeting.

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

Mrs. Carlisle is working through a large stack of information she received from Dr. Lowery-Hart. February 6 is the "For the Future" event by "Raise Your Hand Texas". Topics will focus on K-12 but it could be important for the Regents to attend if possible. The Board of Trustees Institute is March 23 – 25. Dr. Lowery-Hart noted that the March board meeting will be moved to April 2 so that he and two board members might attend the institute.

Community College Association of Texas Trustees (CCATT) – report by Barrett, Carlisle**Nominating Committee** – Fortunato-Chair, Proffer, Barrett

Mr. Barret reported that Dr. Manny Gonzales is the new director for CCATT. He was previously at the Trellis Foundation. He will attend the National Legislative Summit and then will work with the regional meetings. The CCATT nominating committee will have a slate of candidates by mi-February and all at-large positions are open.

BOND PROJECTS

Dr. Lowery-Hart introduced the new Vice President of Business Affairs, Chris Sharp. Mr. Sharp previously worked for the City of Canyon and has already developed a good sense of his job at AC. He provided a brief update on four bond projects: Student Service Center, Russell Hall, Carter Fitness Center, and HVAC. Architects have been selected for each project and contracts and agreements are in process. Two candidates were interviewed for the Master Plan Program Manager position and that is an item on the regular meeting agenda. The Program Manager will be an independent contractor for the duration of the bond projects which could take approximately four years. The design teams for each project are robust and concepts will be shared with the community as developed utilizing the web page. Updates will be provided during the Status Update at each board meeting throughout the process.

NO EXCUSES

Collin Witherspoon discussed developmental education and the new Co-Req model for these students. The data reflected that DevEd students had low rates for completion, success, and transfer and were not enrolled in enough credit hours. DevEd courses were merged into a co-req model placing these students in a credit course with support systems in place. In math, core success for the co-req groups was 70% compared the 64% for the pre co-req group. Additionally, the new group took less time to achieve success in a transfer math course, 1.5 years as compared to 2.8 years.

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Historically, many DevEd students never made it into a transfer course. The support course is attached to the transfer course with a DevEd faculty. The same number of faculty are required, but these students are more successful in a shorter period of time. With regard to full-time status, 68% of students in the new model are full-time, compared to 51%. This is statistically significant as 80% of students enrolled full-time complete or transfer within three years. Students in the Co-Req English course were not as successful, 67% to 74%, however improvements in course success improved at 0.7 years compared to 1.7 years, and full-time enrollment increased from 59% to 69%. The data was not broken down by demographics and did include THRIVE students. This data shows that the Co-Req model is working but there is still work to be done. English will go through a course redesign with an emphasis on reading.

At the Regents request, Mr. Witherspoon and Becky Burton provided an update for AC's online enrollment. The college has 14 certificates or programs that are 100% available online. Most are in business programs but also include Mortuary Science and Radiation Therapy. The college is able to advertise and offer these programs in areas of the country where they are not available. Approximately 3,100 students were enrolled in online courses in Fall 2019 and 3,000 in Spring 2020. These students might also be taking a traditional course(s) at the same time. Most programs have some online offerings with the exception of a few science programs. Faculty who teach low performing classes work through a six-page rubric and with the instructional designers in the Center for Teaching and Learning to insure the courses include student and faculty engagement. Taking a Quality Matters course is also a requirement for online teaching. Low performing online courses have been removed from online and redesigned. Not all programs may be offered online as that would extend beyond the college's service area, but AC does have a profound online presence. Online course success rates are 78-79%.

Mr. Austin presented good news on enrollment. Head count is up 2.75% for Spring. Contact hours and credit hours are also up indicating that more students are full-time. By implementing the SWIM Digital model, agents were divided to handle inbound and outbound calls. The customer relationship management software (CRM) was put in place mid-October and will contact students who have applied but not enrolled by message and by phone. Over 1,000 outbound calls have been made since implementation and there are 100 more new students compared to last Spring. There is still time for students to enroll in second 8-weeks courses. Full-time enrollment is up almost 10% compared to the 5 year average.

Dr. Lowery-Hart introduced the new Vice President of Institutional Advancement, Joe Bill Sherrod. Mr. Sherrod discussed the comprehensive campaign and explained that before a campaign begins, it is necessary to determine whether it is feasible. Gonser Gerber will do this study. They will interview 35 to 40 people from the community to gather insight and provide the college information into what projects and amounts would be supported. A group of about 50 has been identified for interviews and will be contacted by mail and phone. For those who are willing, interviews will take place March 3-5 with follow up meetings held April 15 and 16. The Gonser Gerber consultants will put together a complete program with their findings and will present this to the Board at the June meeting. The comprehensive campaign encompasses more than a capital campaign and includes such things as faculty development, student support, and capital needs. The campaign will take place over a five-year period with a silent phase until one-half of the goal has been raised. The numbers of donors is expected to increase over this time. Marketing and Communication is working on a case for support.

The status update meeting adjourned at 6:54 p.m.

REGULAR BOARD MEETING

The Regular Meeting was called to order at 7:06 p.m. by Dr. Paul Proffer, Chairman of the Board of Regents.

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

PUBLIC COMMENTS

There were no public comments.

MINUTES APPROVED

Minutes of the Special Board meeting of November 15, 2019 and the Regular Meeting of December 10, 2019 had been provided to the Regents.

Dr. Woodburn moved, seconded by Mrs. Carlisle, to approve the minutes of the special meeting of November 15, 2019 and the regular meeting of December 10, 2019. The motion carried unanimously.

CONSENT AGENDA APPROVED

The following items were presented for Board approval.

A. APPOINTMENTS**Faculty****Montgomery, Paul – Instructor, Automotive**

Effective Date: December 13, 2019

Salary: \$51,171.50/year, 9 months, full-time

Qualifications: Associate's Degree-General Studies, Six Sigma Certification, LP Certification, EPA Lead Certified, HVAC Certification-Type I and II, ASE Certified

Experience: More than 8 years related experience

Replacement for: Joe Hernandez

Bio: Mr. Montgomery brings over 23 years of industry related experience. He earned his Associates Degree in General Studies from Amarillo College. His experience includes Operations & Maintenance Contractor for General Services Administration at NG&G from 2014 to the present; Armadillo Service Company from 2013 to 2014; and, Sears Holding Company from 2011 to 2013.

Administrators**Sharp, Chris B. – Vice President of Business Affairs**

Effective Date: January 6, 2020

Salary: \$140,000/year, 12 months, full-time

Qualifications: Master's and Bachelor's Degrees, Certified Public Manager

Experience: More than 18 years related experience

Replacement for: Steve Smith

Bio: Mr. Sharp earned his Master's Degree in Education and a Bachelor's Degree from WTAMU. In 2011 he became a Certified Public Manager. Work experience includes 11 years with the City of Canyon as the Assistant City Manager and Finance Director;

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and 7 years with the Panhandle Regional Planning Commissions as Local Government Services Program Coordinator.

**Sherrod, Joe Bill – Vice President of Institutional Advancement and
Executive Director of the Amarillo College Foundation**

Effective Date: January 6, 2020
 Salary: \$130,000/year, 12 months, full-time
 Qualifications: Bachelor's Degree
 Experience: More than 4 years related experience
 Replacement for: New Position
 Bio: Mr. Sherrod received his Bachelor of Arts Degree from Oral Roberts University in Tulsa, Oklahoma majoring in Sociology and Psychology. He served as Director of Development, Interim Vice President for Institutional Advancement, and Assistant Vice President for Leadership Gifts & Development at WTAMU from 2015 to 2019.

B. BUDGET AMENDMENTS

The Budget Amendments for approval by the Board are attached at page 97.

Ms. Fortunato moved, seconded by Mr. Miller, to approve the Consent Agenda. The motion carried unanimously.

TENURE RECOMMENDATIONS APPROVED

The following faculty members were recommended for tenure by their supervisor(s), the Rank and Tenure Committee, the appropriate administrative channels, and the President. They meet all criteria for tenure as stated in the Amarillo College Faculty Handbook and if approved, the effective date will be September 1, 2020.

<u>NAME</u>	<u>RANK</u>	<u>DEPARTMENT</u>
Edford, Kristin	Assistant Professor	English, Language & Humanities
Smith, Jamie	Assistant Professor	Radiography

Ms. Burton noted that two applications were received and both were approved.

Mr. Barrett moved, seconded by Ms. Fortunato, to approve the Tenure Recommendations. The motion carried unanimously.

TUITION AND FEES AS ESTABLISHED IN THE TEXAS DEPARTMENT OF CRIMINAL JUSTICE CONTRACT NUMBER 696-PS-20-20-A081 APPROVED

This item was placed on the agenda in order for the Board of Regents to consider approval of the in-district tuition provision contained in the contract for TDCJ offender students enrolled in academic courses at Clements Unit without regard to their residency status. The signed contract was included in materials provided to the Board.

Ms. Burton explained that AC has re-established a contract with TDCJ to offer courses in the prisons. Continuing Education courses for Diesel will be offered first followed by academic courses. These are offered at a reduced tuition rate. Dr. Linda Munoz further explained that the college has proposed that these be offered at the in-district rate. These are high contact hour courses that generate revenue for AC. TDCJ pays for two of the classes and inmates are responsible to use loans for the other course(s).

Mr. Barrett moved, seconded by Mrs. Carlisle, that the board of regents approve the tuition provision for the Texas Department of Criminal Justice offender students enrolled in academic

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courses at Clements Unit without regard to their residency status as described in the TDCJ Contract dated November 7, 2019. The motion carried unanimously.

NON-DISCRIMINATION STATEMENT AFFIRMED

Per Texas Higher Education Coordinating Board, affirmation of Amarillo College's public notification of nondiscrimination is required. The statement is available on Amarillo College's website in both English and Spanish.

Amarillo College's notice of nondiscrimination states, *"Amarillo College does not discriminate on the basis of race, color, national origin, sex, disability, or age in its programs or activities."*

Ms. Crowley reported that the college went through an audit in March with THECB for civil rights compliance. The college is required to post the non-discrimination statement on all written and electronic information and to obtain affirmation of the statement by the Board each year.

Mrs. Carlisle moved, seconded by Mr. Miller, to affirm the Non-Discrimination Statement. The motion carried unanimously.

RECORDS MANAGEMENT ANNUAL REPORT

Title 6, subtitle C, Local Government Code provides that a junior college district must establish by resolution an active, and continuing records management program to be administered by a records management officer. The records retention administrator schedules, and administers, rules issued by the Texas State Library and Archives Commission; and, determines if the records management program and the Amarillo Junior College District's records control schedules are in compliance with state regulations. The commission reports that Amarillo College is in compliance.

The Records Management Officer, Kimberly Carlile, reported per Amarillo College's records management policy, that the annual disposition consisted of 500 items. After review, department administrators withdrew seven items. The remaining records consisted of 218 rolls of expired microfilm and 275 boxes of paper records. These items were destroyed in December 2019. The disposition of these documents was approved by the Records Management Committee per Amarillo College Policy.

Mr. Sharp noted that this a housekeeping item on the Board agenda each year and that the college follows the guidelines and is in compliance.

This item was for information only and no action was required.

SWIM DIGITAL CONTRACT APPROVED

This contract will provide support and professional learning to conduct a comprehensive review of tutoring center consulting & faculty engagement. SWIM Digital will work with the success center team to build what this new structure looks like, how it operates, and how the changes are communicated to the AC staff, faculty, administration, and students. Additionally, the enrollment management and student affairs departments at AC are working to improve the student experience by implementing technology and building processes and communications. SWIM will work with key stakeholders to establish a brand identity for the success centers, streamline processes and communications, identify key performance indicators and goals, and build a communications strategy for informing the AC community about the changes.

This contract will be paid by the College Integration Grant with Texas Workforce Commission in an amount not to exceed \$122,500.

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Ms. Burton noted that this is the 3rd contract with SWIM Digital. An earlier contract focused on retention and this one will work with Adult Education and Literacy and the Success Center.

Ms. Fortunato moved, seconded by Mr. Miller, to approve the Swim Digital contract. The motion carried unanimously.

ARCHITECTURAL/ENGINEERING FIRM PROPOSAL: REQUEST FOR STATEMENTS OF QUALIFICATIONS NO. 1351 – ARCHITECT/ENGINEERING PROFESSIONAL SERVICES FOR THE TECHNOLOGY INNOVATION HUB TO PARKHILL, SMITH AND COOPER APPROVED

RFQ No. 1351 was advertised in the newspaper. RFQ packages were received by three (3) firms with three (3) firms providing qualification statements. All firms were selected by the Technology Innovation Hub Committee to be interviewed on January 13, 2020. A recommendation was made to the Board of Regents from the Board of Regents' Finance Committee based on qualifications and best value to Amarillo College.

This project will be paid for with proceeds from the sale of bonds.

Mr. White explained that the interview committee included community members from Happy State Bank, Panhandle Regional Planning Commission, and Regent Jennings. The committee recommended Parkhill, Smith & Cooper Architects. Sean Garrettson, a subcontractor with PSC will assist in developing the business plan for the Technology Innovation Hub.

This motion was brought forward from the Finance Committee and no second was required. The motion carried unanimously to award RFQ 1351 to Parkhill, Smith and Cooper Architects.

PROFESSIONAL SERVICES FIRM: REQUEST FOR STATEMENTS OF QUALIFICATIONS NO. 1354 – PROFESSIONAL SERVICES FOR MASTER PLAN PROGRAM MANAGER APPROVED

RFQ No. 1354 was advertised in the newspaper. RFQ packages were provided to nine (9) individuals with two (2) individuals providing qualification statements. Both individuals were interviewed by the Master Plan Program Manager Committee on Friday, January 24, 2020. A recommendation was made to the Board of Regents from the Master Plan Program Manager Committee based on qualifications and best value to Amarillo College.

This project will be paid for with proceeds from the sale of bonds.

Mr. Sharp reported that both candidates were excellent with much experience. The committee recommended Mr. Danny Smith. Mr. Smith has 12 years experience working with WTAMU and 5 years experience at Baptist Saint Anthony's. He will be an independent contractor paid with bond funds and will be in charge of and facilitate all projects. He will report to the Vice President of Business Affairs.

Dr. Woodburn moved, seconded by Mr. Barrett, to award RFQ 1354 to Danny Smith. The motion carried unanimously.

SIGNATURE AUTHORITY RESOLUTION APPROVED

Attached at page 98 is a resolution authorizing the banking and signature authority for Chris Sharp, Vice President of Business Affairs, and Tiffani Crosley, Director of Accounting and Finance.

Dr. Russell Lowery-Hart explained that this resolution is required for Mr. Sharp to be the primary signature authority for the college with Ms. Tiffani Crosley as secondary.

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Ms. Fortunato moved, seconded by Mr. Miller, to approve the Signature Authority Resolution. The motion carried unanimously.

INVESTMENT REPORT APPROVED

The quarterly Investment Report for the period of September 1, 2019 through November 30, 2019 was presented to the Board. A copy of the report had been provided in Board materials.

Mr. Sharp explained his intention to provide transparency to the Board, staff, students, and community related to the college's investments and finance and encouraged Board members to contact him with any questions and to let him know what information they would like presented in the financial reports each month.

Ms. Crosley noted that the investment report and two months of financials had been provided in the Board materials. Some of the information from September and October may have changed slightly and the August comparable numbers were updated after the audit.

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

FINANCIAL REPORTS APPROVED

The financial statements as of November 30, 2019 and December 31, 2019 are attached at pages 99 through 118.

Dr. Woodburn moved, seconded by Mrs. Carlisle, to approve the November 30, 2019 and December 31, 2019 financial statements. The motion carried unanimously.

EMPLOYEE COMPENSATION

This item was placed on the agenda in order that the Board might consider and choose to authorize a one-time employee merit compensation payment in recognition of employee effectiveness in improving the college and the local economy.

Dr. Proffer explained that currently merit pay occurs in the summer before the college knows its budget for the upcoming year. Moving merit pay increases to January has been discussed in order to insure that raises are based on actual enrollment numbers. The Finance Committee discussed a one-time merit payment to recognize employees and offset the gap time before the next merit raise. Ms. Jones noted that evaluations will occur in the Fall and merit raises will take place in January. This payment will take place on March 1 and will come from reserves.

Mr. Proffer moved, with no second required, that the Board of Regents approve adjusting the timeline of AC's existing performance-pay program such that performance-based merit raises are effective January 1 of each fiscal year instead of September 1. To implement this change, the current performance evaluation season will move from February 2020 to October 2020 resulting in merit pay increases shortly after the evaluations.

To transition to this timeline, Dr. Proffer moved that the Board of Regents authorize a one-time merit payment to all current full-time and part-time employees who were employed as of September 1, 2019, with the exception of the President and the President's Cabinet. This totals \$1,063,000. To meet the college's obligation for employee payroll taxes and benefit deductions, Dr. Proffer further moved that the board of regents authorize the transfer of funds in the total amount of \$1,328,750 from the Reserve Account.

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This one-time merit payment is for the public purpose of recognizing employees for their roles in improving the college, the college finances, the local economy, and to shorten the period between employee performance evaluations and raises.

The motion carried unanimously

This one-time merit payment will be announced at General Assembly.

CLOSED MEETING

There was no closed meeting.

ADJOURNMENT

There being no further items for discussion, the meeting adjourned at 7:34 p.m.

Anette Carlisle, Secretary

**AMARILLO COLLEGE
BUDGET AMENDMENTS
January 28, 2020**

- 1. VP of Institutional Advancement and Executive Director of the Foundation – transfer of funds to cover expenses of salary.**
Increase VP of Institutional Advancement and Executive Director of the Foundation – Appointed Personnel Pool \$ 86,600.00
Decrease General Contingency – Contingency Pool (\$ 86,600.00)
- 2. Institutional Contingency – transfer of funds to cover expenses of stipend.**
Increase Student Life – Non-Appointed Personnel Pool-Esports \$ 12,000.00
Decrease General Contingency – Contingency Pool (\$ 12,000.00)
- 3. AC Hinkson Memorial Campus – transfer of funds to cover expenses of Chemistry course in Hereford.**
Increase Physical Sciences – Faculty Adjunct Pool \$ 2,000.00
Increase Physical Sciences – Supplies Pool \$ 10,000.00
Decrease Institutional Operations – Contingency Pool (\$ 12,000.00)
- 4. Strategic Plan – transfer of funds to cover expenses of consulting agreement.**
Increase Strategic Plan – Other Pool \$ 40,000.00
Decrease General Contingency – Contingency Pool (\$ 40,000.00)

RESOLUTION

WHEREAS, the Board of Regents of Amarillo College of the Amarillo Junior College District finds it necessary that the Board designate certain individuals to have banking authority.

THEREFORE, BE IT RESOLVED that at a regular meeting of the Board of Regents of the Amarillo Junior College District held at Amarillo College at 6:45 p.m. on January 28, 2020, that Chris Sharp, Vice President of Business Affairs, be authorized to sign all vouchers, payroll checks, and transfer drafts by the use of either his natural or sign-o-meter signature.

BE IT FURTHER RESOLVED that the co-signature of Tiffani Crosley, Director of Accounting and Finance, be required on:

- (a) all checks and vouchers in an amount of more than \$5,000.00; and
- (b) transfer drafts in an amount of more than \$5,000.00 which transfer Amarillo Junior College District funds within the Amarillo National Bank to accounts belonging to Amarillo Junior College District.

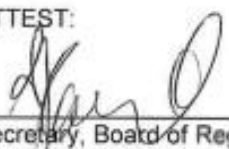
BE IT FURTHER RESOLVED that the signature of the Vice President of Business Affairs be sufficient on all payroll checks.

BE IT FURTHER RESOLVED that the Vice President of Business Affairs be authorized to notify the Amarillo National Bank of this resolution and to handle the necessary details in furnishing them with the proper signatures and a verified copy of these minutes. This resolution voids any previous resolution on this subject.

AMARILLO JUNIOR COLLEGE DISTRICT

By: 
Chair, Board of Regents
Amarillo Junior College District

ATTEST:


Secretary, Board of Regents
Amarillo Junior College District

NOVEMBER 30, 2019 FINANCIALS

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF NET POSITION					
FISCAL YEAR 2020 THROUGH November 30, 2019					
	Nov-18	Aug-19	Sep-19	Oct-19	Nov-19
ASSETS					
CURRENT ASSETS					
Cash & Equivalents	\$ 5,540,711	\$ 9,633,196	\$ 13,158,441	\$ 10,616,512	\$ 9,219,850
Short-Term Investments	\$ 20,255,804	\$ 17,681,900	\$ 15,893,617	\$ 15,921,855	\$ 15,921,855
Receivables	\$ 33,730,172	\$ 16,969,227	\$ 36,366,622	\$ 35,095,722	\$ 37,355,769
Inventory	\$ 1,101,092	\$ 1,125,049	\$ 1,209,162	\$ 1,323,728	\$ 1,354,288
Prepaid Expenses and Other Assets	\$ 189,054	\$ 688,397	\$ 631,284	\$ 194,498	\$ 183,055
Total Current Assets	\$ 60,816,833	\$ 46,097,769	\$ 67,259,126	\$ 63,152,316	\$ 64,034,818
NON CURRENT ASSETS					
Restricted Cash and Cash Equivalents	\$ 3,587,937	\$ 3,220,394	\$ 34,890,190	\$ 34,937,304	\$ 34,966,541
Restricted Investments	\$ 9,495,676	\$ 10,464,280	\$ 9,927,322	\$ 10,056,845	\$ 10,286,730
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Long Term Grant Receivable	\$ -	\$ 500,000	\$ 500,000	\$ -	\$ -
Construction in Progress	\$ 440,970	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776
Property & Equipment	\$ 124,885,987	\$ 122,384,142	\$ 122,384,142	\$ 121,633,973	\$ 121,183,559
Total Non Current Assets	\$ 140,910,570	\$ 140,991,592	\$ 172,124,430	\$ 171,050,897	\$ 170,859,605
TOTAL ASSETS	\$ 201,727,403	\$ 187,089,362	\$ 239,383,556	\$ 234,203,212	\$ 234,894,423
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows on Net Pension Liability	\$ 2,340,372	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985
Deferred Outflows related to OPEB	\$ 2,015,167	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753
Deferred Charge on Refunding	\$ 1,910,673	\$ 1,698,376	\$ 2,009,273	\$ 2,009,273	\$ 1,971,109
TOTAL DEFERRED OUTFLOWS	\$ 6,266,212	\$ 12,740,114	\$ 13,051,011	\$ 13,051,011	\$ 13,012,847
	\$ 207,993,615	\$ 199,829,476	\$ 252,434,568	\$ 247,254,224	\$ 247,907,270

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AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Page 2)					
FISCAL YEAR 2020 THROUGH November 30, 2019					
	Nov-18	Aug-19	Sep-19	Oct-19	Nov-19
LIABILITIES AND NET POSITION					
CURRENT LIABILITIES					
Payables	\$ 1,098,113	\$ 1,365,482	\$ 1,639,717	\$ 1,544,395	\$ 1,395,200
Accrued Compensable Absences - Current	\$ 418,222	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794
Funds Held for Others	\$ 5,566,166	\$ 12,093,152	\$ 5,632,520	\$ 5,659,663	\$ 5,756,594
Unearned Revenues	\$ 17,220,746	\$ 11,080,299	\$ 21,956,627	\$ 19,969,316	\$ 18,005,436
Bonds Payable - Current Portion	\$ 3,585,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000
Notes Payable - Current Portion	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Capital Lease Payable	\$ 23,708	\$ 30,698	\$ 35,456	\$ 69,217	\$ 75,912
Retainage Payable	\$ 24,717	\$ 74,415	\$ 74,415	\$ 84,546	\$ 13,552
Total Current Liabilities	\$ 28,436,672	\$ 29,571,841	\$ 34,266,529	\$ 32,254,932	\$ 30,174,489
NON CURRENT LIABILITIES					
Accrued Compensable Absences - Long Term	\$ 769,212	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386
Deposits Payable	\$ 149,056	\$ 157,631	\$ 153,381	\$ 156,081	\$ 156,981
Bonds Payable	\$ 55,515,000	\$ 51,530,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000
Notes Payable	\$ 1,000,000	\$ 414,567	\$ 414,567	\$ 414,567	\$ 414,567
Capital Lease Payable - LT	\$ -	\$ 78,537	\$ 90,908	\$ 153,255	\$ 146,988
Unamortized Debt Premium	\$ 6,788,616	\$ 2,450,438	\$ 13,810,628	\$ 13,124,328	\$ 12,438,029
Net Pension Liability	\$ 10,237,600	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815
Net OPEB Liability	\$ 71,519,923	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257
Total Non Current Liabilities	\$ 145,979,407	\$ 127,412,630	\$ 166,280,941	\$ 165,659,688	\$ 164,968,022
TOTAL LIABILITIES	\$ 174,416,079	\$ 156,984,472	\$ 200,547,471	\$ 197,914,620	\$ 195,142,511
Deferred Inflows					
Deferred Inflows of Resources	\$ 4,313,522	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755
Deferred Inflows related to OPEB	\$ 15,813,398	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605
TOTAL DEFERRED INFLOWS	\$ 20,126,920	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360
NET POSITION					
Capital Assets					
Net Investment in Capital Assets	\$ 64,856,395	\$ 66,153,994	\$ 67,967,890	\$ 67,218,826	\$ 66,768,928
Restricted					
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 422,756	\$ 469,716	\$ 497,541
Expendable: Debt Service	\$ 4,231,509	\$ 3,099,330	\$ 3,728,630	\$ 4,420,018	\$ 5,106,610
Other, Primary Donor Restrictions	\$ 6,992,176	\$ 8,676,177	\$ 7,431,495	\$ 6,966,955	\$ 8,106,254
Unrestricted					
Unrestricted	\$ (65,516,264)	\$ (72,216,655)	\$ (64,409,034)	\$ (66,481,271)	\$ (64,459,934)

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION							
FISCAL YEAR 2020 THROUGH November 30, 2019							
		Final					
	Fiscal 2019 YTD	2019	2020	2020	2020	2020	2020
	Nov-18	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19	Fiscal 2020 YTD
OPERATING REVENUES							
Tuition and Fees	\$ 13,956,596	\$ 14,506,836	\$ 9,609,669	\$ 377,367	\$ 4,304,128	\$ 2,787,668	\$ 17,078,832
Federal Grants and Contracts	\$ 376,159	\$ 3,919,396	\$ -	\$ 191,535	\$ 125,546	\$ 89,002	\$ 406,083
State Grants and Contracts	\$ 1,682,934	\$ 1,475,361	\$ 820,807	\$ 138,853	\$ 239,346	\$ 171,860	\$ 1,370,867
Local Grants and Contracts	\$ 523,340	\$ 1,927,040	\$ 164,679	\$ 178,166	\$ 158,497	\$ 157,138	\$ 658,481
Nongovernmental grants and contracts	\$ 519,287	\$ 1,585,508	\$ 544,443	\$ 55,394	\$ 678,460	\$ 216,281	\$ 1,494,578
Sales and Services of Educational Activities	\$ 108,180	\$ 524,617	\$ 41,081	\$ 32,754	\$ 25,136	\$ 31,557	\$ 130,528
Auxiliary Enterprises (net of discounts)	\$ 1,148,705	\$ 5,526,346	\$ 395,220	\$ 428,425	\$ 325,653	\$ 283,107	\$ 1,432,405
Other Operating Revenues	\$ 204,530	\$ 771,077	\$ 202,942	\$ 89,260	\$ 96,446	\$ 175,522	\$ 564,171
Total Operating Revenues	\$ 18,519,730	\$ 30,236,181	\$ 11,778,842	\$ 1,491,754	\$ 5,953,213	\$ 3,912,137	\$ 23,135,945
NON OPERATING REVENUES							
State Appropriations	\$ 3,379,533	\$ 18,799,929	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 4,949,140
Taxes for maintenance and operations	\$ 5,290,319	\$ 21,067,011	\$ 1,807,298	\$ 1,808,868	\$ 1,798,234	\$ 1,809,951	\$ 7,224,351
Taxes for general obligation bonds	\$ 1,362,501	\$ 5,463,085	\$ 688,310	\$ 688,517	\$ 682,876	\$ 688,086	\$ 2,747,788
Federal revenue, non-operating	\$ 673,091	\$ 17,946,479	\$ -	\$ 249,047	\$ 243,048	\$ (182,217)	\$ 309,878
Gifts	\$ 60,312	\$ 321,166	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	\$ (158,364)	\$ 912,003	\$ 135,663	\$ 154,225	\$ 197,710	\$ 174,254	\$ 661,852
Interest on Capital Debt	\$ (68,850)	\$ (2,051,396)	\$ (63,200)	\$ (1,000)	\$ -	\$ -	\$ (64,200)
Local Grants and Contacts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Disposal of Fixed Assets	\$ (345)	\$ 102,884	\$ 356	\$ 1,106	\$ 516	\$ 300	\$ 2,277
Total Non Operating Revenues	\$ 10,538,197	\$ 62,561,162	\$ 3,805,711	\$ 4,138,047	\$ 4,159,669	\$ 3,727,659	\$ 15,831,086
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 29,057,928	\$ 92,797,343	\$ 15,584,553	\$ 5,629,802	\$ 10,112,882	\$ 7,639,795	\$ 38,967,031

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)								
FISCAL YEAR 2020 THROUGH November 30, 2019								
		Final						
	Fiscal 2019 YTD	2019	2020	2020	2020	2020	2020	2020
	Nov-18	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19		Fiscal 2020 YTD
OPERATING EXPENSES								
Cost of Sales	\$ 341,176	\$ 2,694,825	\$ 14,593	\$ 116,091	\$ 58,805	\$ 72,116		\$ 261,605
Salary, Wages & Benefits								
Administrators	\$ 1,396,456	\$ 5,578,827	\$ 455,011	\$ 463,899	\$ 453,307	\$ 454,716		\$ 1,826,932
Classified	\$ 3,569,407	\$ 16,168,858	\$ 1,150,792	\$ 1,337,681	\$ 1,354,852	\$ 1,340,538		\$ 5,183,862
Faculty	\$ 4,701,252	\$ 18,507,469	\$ 1,322,838	\$ 1,571,841	\$ 1,551,751	\$ 1,560,220		\$ 6,006,651
Student Salary	\$ 201,276	\$ 810,757	\$ 49,572	\$ 74,474	\$ 65,740	\$ 70,664		\$ 260,449
Temporary (Contract) Labor	\$ 27,724	\$ 290,806	\$ 19,540	\$ 37,499	\$ 29,253	\$ 29,963		\$ 116,254
Employee Benefits	\$ 3,027,916	\$ 12,092,486	\$ 1,113,380	\$ 964,557	\$ 1,002,703	\$ 956,637		\$ 4,037,276
Dept Operating Expenses								
Professional Fees	\$ 1,720,958	\$ 3,613,207	\$ 388,961	\$ 889,171	\$ 356,516	\$ 911,631		\$ 2,546,280
Supplies	\$ 713,914	\$ 3,218,351	\$ 175,221	\$ 292,447	\$ 210,280	\$ 181,459		\$ 859,406
Travel	\$ 210,283	\$ 1,053,037	\$ 9,378	\$ 95,126	\$ 99,915	\$ 94,712		\$ 299,131
Property Insurance	\$ 476,759	\$ 475,626	\$ 692,268	\$ 1,456	\$ -	\$ 2,730		\$ 696,454
Liability Insurance	\$ 92,692	\$ 162,120	\$ 85,328	\$ 11,126	\$ 4,900	\$ -		\$ 101,354
Maintenance & Repairs	\$ 1,942,875	\$ 2,698,460	\$ 286,725	\$ 714,907	\$ 854,071	\$ 78,128		\$ 1,933,831
Utilities	\$ 279,496	\$ 1,624,324	\$ (13,136)	\$ 134,325	\$ 108,708	\$ 109,965		\$ 339,863
Scholarships & Fin Aid	\$ 1,192,700	\$ 11,742,288	\$ 510,887	\$ 292,927	\$ (72,713)	\$ 203,218		\$ 934,319
Advertising	\$ 212,970	\$ 805,172	\$ 29,792	\$ 40,700	\$ 35,312	\$ 33,029		\$ 138,834
Lease/Rentals	\$ 56,593	\$ 322,938	\$ 13,020	\$ 24,999	\$ 18,347	\$ 31,313		\$ 87,679
Interest Expense	\$ 13,840	\$ 50,961	\$ 384	\$ 2,747	\$ 3,028	\$ (2,862)		\$ 3,298
Depreciation	\$ 1,440,809	\$ 5,692,875	\$ -	\$ 917,008	\$ 455,593	\$ 453,279		\$ 1,825,880
Memberships	\$ 67,801	\$ 148,258	\$ 53,972	\$ 26,309	\$ 800	\$ 4,329		\$ 85,409
Property Taxes	\$ -	\$ 152,607	\$ -	\$ -	\$ -	\$ -		\$ -
Institutional Support	\$ 104,933	\$ 384,531	\$ 15,310	\$ 29,699	\$ 23,500	\$ 42,048		\$ 110,557
Other Miscellaneous Disbursements	\$ 396,225	\$ 1,372,726	\$ 157,721	\$ 135,307	\$ 80,538	\$ 71,869		\$ 445,435
Capital Expenses - Less than \$1000								
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Audio/Visual Equipment	\$ -	\$ 7,647	\$ -	\$ -	\$ -	\$ -		\$ -
Classroom Equipment	\$ 46,412	\$ 190,272	\$ (6,000)	\$ 6,000	\$ 2,340	\$ -		\$ 2,340
Computer Related	\$ 63,689	\$ 492,957	\$ 3,129	\$ 44,012	\$ -	\$ 28,597		\$ 75,738
Maintenance & Grounds	\$ -	\$ -	\$ -	\$ 1,895	\$ -	\$ 1,090		\$ 2,985
Office Equipment & Furnishing	\$ 11,902	\$ 29,403	\$ 1,202	\$ 2,327	\$ -	\$ -		\$ 3,530
Television Station Equipment	\$ -	\$ 103,019	\$ -	\$ -	\$ -	\$ 2,313		\$ 2,313
Vehicles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Other Sources		\$ 5,500						
Disposal Gain (Loss)			\$ -	\$ -	\$ -	\$ -		\$ -
Interfund Transfers	\$ (54,373)	\$ 359,480.9	\$ (18,202)	\$ (20,282.2)	\$ (19,737)	\$ (19,513)		\$ (77,734)
TOTAL EXPENSE	\$ 22,255,683	\$ 90,849,788	\$ 6,511,686	\$ 8,208,245	\$ 6,677,810	\$ 6,712,191		\$ 28,109,932
CHANGE IN NET POSITION	\$ 6,802,245	\$ 1,947,555	\$ 9,072,867	\$ (2,578,443)	\$ 3,435,071	\$ 927,604		\$ 10,857,099

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 3)								
FISCAL YEAR 2020 THROUGH November 30, 2019								
		Final						
	Fiscal 2019 YTD	2019	2020	2020	2020	2020	2020	2020
	Nov-18	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19		Fiscal 2020 YTD
Non Income Statement Expenditures - Capitalized and Depreciated								
Capital Expenses - Exceeds \$5000 - Capitalized								
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ 691,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 15,435	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 78,320	\$ 676,100	\$ -	\$ 11,080	\$ 5,130	\$ (206)	\$ 16,004	\$ 16,004
Computer Related	\$ -	\$ 334,076	\$ -	\$ -	\$ -	\$ 15,970	\$ 15,970	\$ 15,970
Library Books	\$ (33)	\$ 31,183	\$ -	\$ 1,055	\$ 2,026	\$ 7,408	\$ 10,489	\$ 10,489
Maintenance & Grounds	\$ -	\$ 60,288	\$ 6,000	\$ -	\$ -	\$ 9,500	\$ 15,500	\$ 15,500
Office Equipment & Furnishing	\$ -	\$ 11,630	\$ 5,471	\$ 27,238	\$ -	\$ -	\$ 32,709	\$ 32,709
Television Station Equipment	\$ 8,421	\$ 10,271	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ 111,644	\$ 19,303	\$ 96,515	\$ 7,940	\$ 93,832	\$ 217,589	\$ 217,589
Donations	\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 86,708	\$ 1,944,426	\$ 30,774	\$ 135,888	\$ 15,096	\$ 126,503	\$ 308,261	

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION							
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET							
FISCAL YEAR 2020 THROUGH November 30, 2019							
	11/31/2019	COMPARED 11/31/2018		COMPARED Fiscal 2019 Final		COMPARED 2020 Budget	
OPERATING REVENUES							
Tuition and Fees	\$ 14,163,831	\$ 13,851,152		\$ 14,388,077		\$ 22,242,137	
Federal Grants and Contracts	\$ 7,019	\$ 8,079		\$ 163,099		\$ 224,992	
State Grants and Contracts	\$ 39,240	\$ 18,213		\$ 32,817		\$ -	
Local Grants and Contracts	\$ 499,645	\$ 512,257		\$ 1,915,331		\$ 2,076,101	
Nongovernmental grants and contracts	\$ 99,757	\$ 99,427		\$ 338,629		\$ 251,750	
Sales and Services of Educational Activities	\$ 98,971	\$ 108,180		\$ 524,617		\$ 364,301	
Auxiliary Enterprises (net of discounts)	\$ 1,149,298	\$ 1,148,705		\$ 5,526,346		\$ 7,092,114	
Other Operating Revenues	\$ 303,667	\$ 153,905		\$ 1,911		\$ 654,469	
Total Operating Revenues	\$ 16,361,429	\$ 15,899,919	103%	\$ 22,890,829	71%	\$ 32,905,864	50%
NON OPERATING REVENUES							
State Appropriations	\$ 3,711,855	\$ 3,379,533		\$ 13,548,432		\$ 14,847,412	
Taxes for maintenance and operations	\$ 5,414,400	\$ 5,290,319		\$ 21,067,011		\$ 21,633,307	
Taxes for general obligation bonds	\$ 2,059,702	\$ 1,362,501		\$ 5,463,085		\$ 8,354,281	
Federal revenue, non-operating	\$ 4,119	\$ 6,066		\$ 56,982		\$ 450,000	
Gifts	\$ -	\$ 60,312		\$ 321,166		\$ 55,000	
Investment Income	\$ 51,663	\$ 43,200		\$ 661,304		\$ -	
Interest on Capital Debt	\$ (64,200)	\$ (68,850)		\$ (2,051,396)		\$ -	
Loss on Disposal of Fixed Assets	\$ 1,977	\$ (345)		\$ -		\$ -	
Fund Allocation	\$ -			\$ 2,189,159		\$ -	
Total Non Operating Revenues	\$ 11,179,516	\$ 10,072,736	111%	\$ 41,255,744	27%	\$ 45,340,000	25%
TOTAL REVENUE	\$ 27,540,945	\$ 25,972,655	106%	\$ 64,146,572	43%	\$ 78,245,864	35%

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)							
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET							
FISCAL YEAR 2020 THROUGH November 30, 2019							
	11/31/2019	COMPARED 11/31/2018		COMPARED Fiscal 2019 Final		COMPARED 2020 Budget	
OPERATING EXPENSES							
Cost of Sales	\$ 189,489	\$ 341,176		\$ 2,707,259		\$ 2,551,360	
Salary, Wages & Benefits							
Administrators	\$ 1,305,966	\$ 1,322,009		\$ 5,060,961		\$ 5,490,382	
Classified	\$ 3,523,355	\$ 3,286,854		\$ 14,322,525		\$ 16,174,440	
Faculty	\$ 4,359,372	\$ 4,563,728		\$ 18,145,357		\$ 18,170,973	
Student Salary	\$ 88,425	\$ 82,414		\$ 617,316		\$ 627,852	
Temporary (Contract) Labor	\$ 53,445	\$ 24,274		\$ 109,111		\$ 166,754	
Employee Benefits	\$ 2,974,123	\$ 2,919,065		\$ 7,813,363		\$ 8,415,552	
Dept Operating Expenses							
Professional Fees	\$ 773,718	\$ 746,723		\$ 480,576		\$ 2,105,709	
Supplies	\$ 557,315	\$ 506,170		\$ 2,303,203		\$ 2,261,676	
Travel	\$ 149,108	\$ 163,268		\$ 664,736		\$ 712,366	
Property Insurance	\$ 693,724	\$ 468,893		\$ 302,798		\$ 552,190	
Liability Insurance	\$ 101,354	\$ 92,692		\$ 128,065		\$ 151,215	
Maintenance & Repairs	\$ 1,813,159	\$ 1,899,524		\$ 2,361,660		\$ 2,755,971	
Utilities	\$ 229,789	\$ 279,496		\$ 1,874,149		\$ 1,714,198	
Scholarships & Fin Aid	\$ 2,982	\$ 66,798		\$ (7,848,921)		\$ 697,158	
Advertising	\$ 97,633	\$ 206,564		\$ 427,105		\$ 348,459	
Lease/Rentals	\$ 44,128	\$ 44,007		\$ 241,717		\$ 329,340	
Interest Expense	\$ -	\$ -				\$ -	
Depreciation	\$ 1,372,601	\$ 1,440,809		\$ 1,700		\$ 143,524	
Memberships	\$ 65,421	\$ 66,495		\$ 124,600		\$ 225,000	
Property Taxes	\$ -	\$ -		\$ 224,708		\$ 796,144	
Institutional Support	\$ 66,455	\$ 99,905		\$ 311,464		\$ 36,050	
Other Miscellaneous Disbursements	\$ 373,312	\$ 396,217		\$ 1,313,115		\$ 1,692,610	
Capital Expenses - All							
Land and Improvements	\$ -	\$ -		\$ -		\$ -	
Buildings	\$ 248,872	\$ 302,530		\$ 2,614,075		\$ 1,025,000	
Audio/Visual Equipment	\$ -	\$ -		\$ 2,077		\$ 78,000	
Classroom Equipment	\$ 18,550	\$ 41,992		\$ 483,364		\$ 150,000	
Computer Related	\$ 47,141	\$ 51,406		\$ 574,699		\$ 786,169	
Library Book	\$ 3,081	\$ (33)		\$ 31,183		\$ 30,000	
Maintenance & Grounds	\$ 7,895	\$ -		\$ 89,691		\$ 30,000	
Office Equipment & Furnishing	\$ 26,674	\$ 11,902		\$ 105,709		\$ 25,000	
Television Station Equipment	\$ -	\$ -		\$ -		\$ -	
Vehicles	\$ 16,252	\$ -		\$ 8,141		\$ 100,000	
Donations	\$ -	\$ -		\$ 2,500		\$ -	
Other Sources	0	\$ -		\$ -			
Disposal (Gain) Loss	\$ -	\$ -		\$ -		\$ -	
Interfund Transfers	\$ (58,221)	\$ 12,927		\$ 690,709		\$ -	
Bond Payments	\$ -	\$ -		\$ 3,585,000		\$ 8,691,881	
TOTAL EXPENSE	\$ 19,145,117	\$ 19,437,803	98%	\$ 59,873,716	32%	\$ 77,034,973	25%
CHANGE IN NET POSITION	\$ 8,395,828	\$ 6,534,852	128%	\$ 4,272,856		\$ 1,210,891	

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE Alterations and Improvements Projects for Fiscal 2020 as of November 30, 2019													
AMARILLO - WASHINGTON STREET CAMPUS													
PROJECT BUDGETING							SOURCE OF FUNDS						
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ (SHORT)	TOTAL COST	CURRENT A&I BUDGET	RESERVE	GIFT/ DONATION	BOND	OTHER	DIFFERENCE
1	Underground Project	-	145,457.95	5,256.00	Completed	(150,713.95)	150,713.95	-	-	-	-	-	-
2	Parking Lot 9 Reconfiguration - Create 2 lane parking by reducing size	196,700.00	-	-	Not Started	196,700.00	-	196,700.00	-	-	28,000.00	-	(28,000.00)
3	Elevated pedestrian walks (speed bumps) on 22nd, 24th, and Van E	269,600.00	-	-	Not Started	269,600.00	-	269,600.00	-	-	-	-	-
4	Reconfiguration on 22nd Ave for right turn at Jackson & 22nd.	107,900.00	-	-	Not Started	107,900.00	-	107,900.00	-	-	-	-	-
		574,200.00	145,457.95	5,256.00		423,486.05	150,713.95	574,200.00	-	-	28,000.00	-	(28,000.00)
AMARILLO - EAST CAMPUS													
PROJECT BUDGETING							SOURCE OF FUNDS						
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	BOND	OTHER	DIFFERENCE
5	EC - Roofing Replacement and Repairs	121,223.34	-	121,223.34	In Progress	-	121,223.34	121,223.34	-	-	-	71,419.34	(71,419.34)
6	EC - Rebuild House That Burned Down (1806/1808 Kimberly)	161,764.66	24,503.39	-	In Progress	137,261.27	24,503.39	161,764.66	-	-	-	479,220.66	(479,220.66)
		282,988.00	24,503.39	121,223.34		137,261.27	145,726.73	282,988.00	-	-	-	550,640.00	(550,640.00)
AMARILLO - ALL CAMPUS													
PROJECT BUDGETING							SOURCE OF FUNDS						
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	BOND	OTHER	DIFFERENCE
7	Other Unplanned Projects	35,000.00	18,985.69	13,710.00	In Progress	2,304.31	32,695.69	35,000.00	-	-	-	-	-
8	Campus Wide - Replace Furniture	25,000.00	-	-	Ongoing	25,000.00	-	25,000.00	-	-	-	-	-
9	Campus Wide - Building Drainage Corrections	20,000.00	2,727.56	-	Ongoing	17,272.44	2,727.56	20,000.00	-	-	-	-	-
10	Campus Wide - Emergency Lighting Corrections	25,000.00	2,495.70	-	Ongoing	22,504.30	2,495.70	25,000.00	-	-	-	-	-
11	Campus Wide - Paint and Small Repairs	50,000.00	17,011.13	-	Ongoing	32,988.87	17,011.13	50,000.00	-	-	-	-	-
12	Campus Wide - Parking Lot Repairs	30,000.00	-	-	Ongoing	30,000.00	-	30,000.00	-	-	-	-	-
13	Campus Wide - Carpet Replacement	20,000.00	5,784.50	-	Ongoing	14,215.50	5,784.50	20,000.00	-	-	-	-	-
14	Campus Wide - ADA Corrections	-	23,551.27	-	Ongoing	(23,551.27)	23,551.27	-	-	-	-	-	-
		205,000.00	70,555.85	13,710.00		120,734.15	84,265.85	205,000.00	-	-	-	-	-
		BUDGETED	EXPENSED	ENCUMBERED		SHORT	COST	BUDGET	RESERVE	DONATION	GRANT	OTHER	DIFFERENCE
		1,062,188.00	240,517.19	140,189.34		681,481.47	380,706.53	1,062,188.00	-	-	28,000.00	550,640.00	(578,640.00)

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE									
Preliminary Tax Schedule									
as of November 30, 2019									
			FY 2020					FY 2019	
			Potter County	Randall County	Branch Campuses	Total		Total	
Net Taxable Values			\$6,330,145,318	\$7,415,009,428		\$13,745,154,746		\$13,282,812,272	
Tax Rate			\$0.22790	\$0.22790				\$0.20750	
Assessment:									
Bond Sinking Fund - \$.06291			\$3,849,007	\$4,386,586		\$8,235,593		\$5,438,113	
Maintenance and Operation - \$.16499			\$10,094,649	\$11,504,537		\$21,599,187		\$21,106,098	
Branch Campus Maintenance Tax					\$1,982,608	\$1,982,608		\$1,860,654	
Total Assessment			\$13,943,656	\$15,891,123	\$1,982,608	\$31,817,386		\$28,404,865	
Deposits of Current Taxes			892,292.96	\$1,333,725	\$159,086	\$2,385,104		\$28,125,673	
Current Collection Rate			6.40%	8.39%	8.02%	7.50%		99.02%	
Deposits of Delinquent Taxes			\$77,580	\$14,121	\$6,848	\$98,549		\$212,474	
Penalties & Interest			\$28,949	\$8,939	\$1,974	\$39,862		\$224,942	
							collection rate		collection rate
			Budgeted - Bonds			\$8,345,887	101.34%	\$5,340,494	98.20%
			Budgeted - Maintenance and Operation			\$21,641,701	100.20%	\$20,868,770	98.88%
			Budgeted - Moore County			\$1,082,645	54.61%	\$1,095,947	58.90%
			Budgeted - Deaf Smith County			\$818,556	41.29%	\$759,441	40.82%
			Total Budget			\$31,888,789	100.22%	\$28,064,652	98.80%
			Total Collected - Current + Delinquent + Penalty/Interest			\$2,523,515		\$28,563,089	
			Over (Under) Budget			(\$29,365,274)		\$498,437	

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

Amarillo College				
Reserve Analysis FY 2019				
As Of 11/30/19				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/19	08/31/2019	Year Activity	Balance	Explanation
Overlapping Purchase Orders	103,299	(98,627)	4,672	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	103,299	(98,627)	4,672	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,191,548		2,191,548	Set-up for facility purchases required but not budgeted
Sim Central	283,923		283,923	Sim Central prior years revenues over expenses fund balance
East Campus A&I Designated	1,190,847		1,190,847	Set-up for East Campus improvements required but not budgeted
SGA	172,695		172,695	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
Moore County Campus Designated	490,262		490,262	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,392,934	(25,701)	1,367,233	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	9,136,408	(25,701)	9,110,707	
Unrestricted Reserve				
Undesignated Local Maintenance	12,887,936		12,887,936	Local Maintenance prior years revenues over expenses fund balance
Master Plan	(408,577)		(408,577)	Master Plan Project
Ware Student Commons	(1,780,582)	(145,458)	(1,926,039)	Ware Student Commons Basement Renovation
Undesignated Auxiliary	3,754,371		3,754,371	Auxiliary prior years revenues over expenses fund balance
Subtotal	14,453,148	(145,458)	14,307,691	Must leave in Reserve 10% of next year's budget
Total	23,692,855	(269,786)	23,423,069	
Fiscal Year 2019	26,516,562	(2,776,113)	23,692,855	-
Fiscal Year 2018	24,096,277	2,420,285	26,516,562	-
Fiscal Year 2017	22,979,978	1,116,299	24,096,277	-
Fiscal Year 2016	26,185,015	(3,205,037)	22,979,978	-
Fiscal Year 2015	27,440,976	(1,255,961)	26,185,015	-
Fiscal Year 2014	26,447,719	993,257	27,440,976	-

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020**DECEMBER 31, 2019 FINANCIALS**

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF NET POSITION							
FISCAL YEAR 2020 THROUGH December 31, 2019							
	Dec-18	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	
ASSETS							
CURRENT ASSETS							
Cash & Equivalents	\$ 11,505,317	\$ 9,633,196	\$ 13,158,441	\$ 10,616,512	\$ 9,219,850	\$ 13,081,061	
Short-Term Investments	\$ 20,255,804	\$ 17,681,900	\$ 15,893,617	\$ 15,921,855	\$ 15,921,855	\$ 15,921,855	
Receivables	\$ 23,958,808	\$ 16,969,227	\$ 36,366,622	\$ 35,095,722	\$ 37,355,769	\$ 25,069,787	
Inventory	\$ 1,783,998	\$ 1,125,049	\$ 1,209,162	\$ 1,323,728	\$ 1,354,288	\$ 1,440,967	
Prepaid Expenses and Other Assets	\$ 189,054	\$ 688,397	\$ 631,284	\$ 194,498	\$ 183,055	\$ 183,055	
Total Current Assets	\$ 57,692,981	\$ 46,097,769	\$ 67,259,126	\$ 63,152,316	\$ 64,034,818	\$ 55,696,725	
NON CURRENT ASSETS							
Restricted Cash and Cash Equivalents	\$ 5,667,014	\$ 3,220,394	\$ 34,890,190	\$ 34,937,304	\$ 34,966,541	\$ 40,632,525	
Restricted Investments	\$ 9,858,107	\$ 10,464,280	\$ 9,927,322	\$ 10,056,845	\$ 10,286,730	\$ 10,470,067	
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	
Long Term Grant Receivable	\$ -	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	
Construction in Progress	\$ 440,970	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	
Property & Equipment	\$ 124,446,678	\$ 122,384,142	\$ 122,384,142	\$ 121,633,973	\$ 121,183,559	\$ 120,864,928	
Total Non Current Assets	\$ 142,912,769	\$ 140,991,592	\$ 172,124,430	\$ 171,050,897	\$ 170,859,605	\$ 176,390,295	
TOTAL ASSETS	\$ 200,605,750	\$ 187,089,362	\$ 239,383,556	\$ 234,203,212	\$ 234,894,423	\$ 232,087,020	
DEFERRED OUTFLOWS OF RESOURCES							
Deferred Outflows on Net Pension Liability	\$ 2,340,372	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	
Deferred Outflows related to OPEB	\$ 2,015,167	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	
Deferred Charge on Refunding	\$ 1,910,673	\$ 1,698,376	\$ 2,009,273	\$ 2,009,273	\$ 1,971,109	\$ 1,971,109	
TOTAL DEFERRED OUTFLOWS	\$ 6,266,212	\$ 12,740,114	\$ 13,051,011	\$ 13,051,011	\$ 13,012,847	\$ 13,012,847	
	\$ 206,871,962	\$ 199,829,476	\$ 252,434,568	\$ 247,254,224	\$ 247,907,270	\$ 245,099,867	

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Page 2)						
FISCAL YEAR 2020 THROUGH December 31, 2019						
	Dec-18	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
LIABILITIES AND NET POSITION						
CURRENT LIABILITIES						
Payables	\$ 1,219,995	\$ 1,365,482	\$ 1,639,717	\$ 1,544,395	\$ 1,395,200	\$ 703,217
Accrued Compensable Absences - Current	\$ 418,222	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794
Funds Held for Others	\$ 5,556,535	\$ 12,093,152	\$ 5,632,520	\$ 5,659,663	\$ 5,756,594	\$ 5,716,644
Unearned Revenues	\$ 15,306,874	\$ 11,080,299	\$ 21,956,627	\$ 19,969,316	\$ 18,005,436	\$ 16,106,885
Bonds Payable - Current Portion	\$ 3,585,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000
Notes Payable - Current Portion	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ -
Capital Lease Payable	\$ 23,708	\$ 30,698	\$ 35,456	\$ 69,217	\$ 75,912	\$ 74,945
Retainage Payable	\$ 24,717	\$ 74,415	\$ 74,415	\$ 84,546	\$ 13,552	\$ 17,902
Total Current Liabilities	\$ 26,135,051	\$ 29,571,841	\$ 34,266,529	\$ 32,254,932	\$ 30,174,489	\$ 27,047,387
NON CURRENT LIABILITIES						
Accrued Compensable Absences - Long Term	\$ 769,212	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386
Deposits Payable	\$ 148,006	\$ 157,631	\$ 153,381	\$ 156,081	\$ 156,981	\$ 155,031
Bonds Payable	\$ 55,515,000	\$ 51,530,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000
Notes Payable	\$ 914,567	\$ 414,567	\$ 414,567	\$ 414,567	\$ 414,567	\$ 402,129
Capital Lease Payable - LT	\$ -	\$ 78,537	\$ 90,908	\$ 153,255	\$ 146,988	\$ 231,625
Unamortized Debt Premium	\$ 6,335,440	\$ 2,450,438	\$ 13,810,628	\$ 13,124,328	\$ 12,438,029	\$ 11,751,729
Net Pension Liability	\$ 10,237,600	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815
Net OPEB Liability	\$ 71,519,923	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257
Total Non Current Liabilities	\$ 145,439,748	\$ 127,412,630	\$ 166,280,941	\$ 165,659,688	\$ 164,968,022	\$ 164,351,972
TOTAL LIABILITIES	\$ 171,574,798	\$ 156,984,472	\$ 200,547,471	\$ 197,914,620	\$ 195,142,511	\$ 191,399,359
Deferred Inflows						
Deferred Inflows of Resources	\$ 4,313,522	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755
Deferred Inflows related to OPEB	\$ 15,813,398	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605
TOTAL DEFERRED INFLOWS	\$ 20,126,920	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360
NET POSITION						
Capital Assets						
Net Investment in Capital Assets	\$ 64,417,529	\$ 66,153,994	\$ 67,967,890	\$ 67,218,826	\$ 66,768,928	\$ 66,451,597
Restricted						
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 422,756	\$ 469,716	\$ 497,541	\$ 532,668
Expendable: Debt Service	\$ 4,684,484	\$ 3,099,330	\$ 3,728,630	\$ 4,420,018	\$ 5,106,610	\$ 5,799,590
Other, Primary Donor Restrictions	\$ 7,409,734	\$ 8,676,177	\$ 7,431,495	\$ 6,966,955	\$ 8,106,254	\$ 7,999,400
Unrestricted						
Unrestricted	\$ (64,228,304)	\$ (72,216,655)	\$ (64,409,034)	\$ (66,481,271)	\$ (64,459,934)	\$ (63,828,107)
TOTAL NET POSITION	\$ 15,170,244	\$ 8,599,646	\$ 17,641,737	\$ 15,094,244	\$ 18,519,399	\$ 19,455,148

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION							
FISCAL YEAR 2020 THROUGH December 31, 2019							
		Final					
	Fiscal 2019 YTD	2019	2020	2020	2020	2020	2020
	Dec-18	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19	Fiscal 2020 YTD
OPERATING REVENUES							
Tuition and Fees	\$ 16,579,044	\$ 14,506,836	\$ 9,609,669	\$ 377,367	\$ 4,304,128	\$ 2,787,668	\$ 17,078,832
Federal Grants and Contracts	\$ 636,641	\$ 3,919,396	\$ -	\$ 191,535	\$ 125,546	\$ 89,002	\$ 406,083
State Grants and Contracts	\$ 1,845,666	\$ 1,475,361	\$ 820,807	\$ 138,853	\$ 239,346	\$ 171,860	\$ 1,370,867
Local Grants and Contracts	\$ 676,721	\$ 1,927,040	\$ 164,679	\$ 178,166	\$ 158,497	\$ 157,138	\$ 658,481
Nongovernmental grants and contracts	\$ 1,225,466	\$ 1,585,508	\$ 544,443	\$ 55,394	\$ 678,460	\$ 216,281	\$ 1,494,578
Sales and Services of Educational Activities	\$ 129,231	\$ 524,617	\$ 41,081	\$ 32,754	\$ 25,136	\$ 31,557	\$ 130,528
Auxiliary Enterprises (net of discounts)	\$ 1,446,820	\$ 5,526,346	\$ 395,220	\$ 428,425	\$ 325,653	\$ 283,107	\$ 1,432,405
Other Operating Revenues	\$ 309,449	\$ 771,077	\$ 202,942	\$ 89,260	\$ 96,446	\$ 175,522	\$ 564,171
Total Operating Revenues	\$ 22,849,039	\$ 30,236,181	\$ 11,778,842	\$ 1,491,754	\$ 5,953,213	\$ 3,912,137	\$ 23,135,945
NON OPERATING REVENUES							
State Appropriations	\$ 4,506,044	\$ 18,799,929	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 4,949,140
Taxes for maintenance and operations	\$ 7,027,310	\$ 21,067,011	\$ 1,807,298	\$ 1,808,868	\$ 1,798,234	\$ 1,809,951	\$ 7,224,351
Taxes for general obligation bonds	\$ 1,809,043	\$ 5,463,085	\$ 688,310	\$ 688,517	\$ 682,876	\$ 688,086	\$ 2,747,788
Federal revenue, non-operating	\$ 801,391	\$ 17,946,479	\$ -	\$ 249,047	\$ 243,048	\$ (182,217)	\$ 309,878
Gifts	\$ 60,312	\$ 321,166	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	\$ (416,268)	\$ 912,003	\$ 135,663	\$ 154,225	\$ 197,710	\$ 174,254	\$ 661,852
Interest on Capital Debt	\$ (68,850)	\$ (2,051,396)	\$ (63,200)	\$ (1,000)	\$ -	\$ -	\$ (64,200)
Local Grants and Contacts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Disposal of Fixed Assets	\$ 98	\$ 102,884	\$ 356	\$ 1,106	\$ 516	\$ 300	\$ 2,277
Total Non Operating Revenues	\$ 13,719,079	\$ 62,561,162	\$ 3,805,711	\$ 4,138,047	\$ 4,159,669	\$ 3,727,659	\$ 15,831,086
Extraordinary item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 36,568,118	\$ 92,797,343	\$ 15,584,553	\$ 5,629,802	\$ 10,112,882	\$ 7,639,795	\$ 38,967,031

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)								
FISCAL YEAR 2020 THROUGH December 31, 2019								
		Final						
	Fiscal 2019 YTD	2019	2020	2020	2020	2020	2020	2020
	Dec-18	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19		Fiscal 2020 YTD
OPERATING EXPENSES								
Cost of Sales	\$ 347,980	\$ 2,694,825	\$ 14,593	\$ 116,091	\$ 58,805	\$ 72,116		\$ 261,605
Salary, Wages & Benefits								
Administrators	\$ 1,857,141	\$ 5,578,827	\$ 455,011	\$ 463,899	\$ 453,307	\$ 454,716		\$ 1,826,932
Classified	\$ 4,847,832	\$ 16,168,858	\$ 1,150,792	\$ 1,337,681	\$ 1,354,852	\$ 1,340,538		\$ 5,183,862
Faculty	\$ 6,306,500	\$ 18,507,469	\$ 1,322,838	\$ 1,571,841	\$ 1,551,751	\$ 1,560,220		\$ 6,006,651
Student Salary	\$ 274,054	\$ 810,757	\$ 49,572	\$ 74,474	\$ 65,740	\$ 70,664		\$ 260,449
Temporary (Contract) Labor	\$ 69,897	\$ 290,806	\$ 19,540	\$ 37,499	\$ 29,253	\$ 29,963		\$ 116,254
Employee Benefits	\$ 3,989,606	\$ 12,092,486	\$ 1,113,380	\$ 964,557	\$ 1,002,703	\$ 956,637		\$ 4,037,276
Dept Operating Expenses								
Professional Fees	\$ 1,923,258	\$ 3,613,207	\$ 388,961	\$ 889,171	\$ 356,516	\$ 911,631		\$ 2,546,280
Supplies	\$ 930,163	\$ 3,218,351	\$ 175,221	\$ 292,447	\$ 210,280	\$ 181,459		\$ 859,406
Travel	\$ 274,795	\$ 1,053,037	\$ 9,378	\$ 95,126	\$ 99,915	\$ 94,712		\$ 299,131
Property Insurance	\$ 476,759	\$ 475,626	\$ 692,268	\$ 1,456	\$ -	\$ 2,730		\$ 696,454
Liability Insurance	\$ 93,290	\$ 162,120	\$ 85,328	\$ 11,126	\$ 4,900	\$ -		\$ 101,354
Maintenance & Repairs	\$ 1,980,610	\$ 2,698,460	\$ 286,725	\$ 714,907	\$ 854,071	\$ 78,128		\$ 1,933,831
Utilities	\$ 385,325	\$ 1,624,324	\$ (13,136)	\$ 134,325	\$ 108,708	\$ 109,965		\$ 339,863
Scholarships & Fin Aid	\$ 1,249,284	\$ 11,742,288	\$ 510,887	\$ 292,927	\$ (72,713)	\$ 203,218		\$ 934,319
Advertising	\$ 273,527	\$ 805,172	\$ 29,792	\$ 40,700	\$ 35,312	\$ 33,029		\$ 138,834
Lease/Rentals	\$ 64,593	\$ 322,938	\$ 13,020	\$ 24,999	\$ 18,347	\$ 31,313		\$ 87,679
Interest Expense	\$ 18,554	\$ 50,961	\$ 384	\$ 2,747	\$ 3,028	\$ (2,862)		\$ 3,298
Depreciation	\$ 1,919,138	\$ 5,692,875	\$ -	\$ 917,008	\$ 455,593	\$ 453,279		\$ 1,825,880
Memberships	\$ 72,323	\$ 148,258	\$ 53,972	\$ 26,309	\$ 800	\$ 4,329		\$ 85,409
Property Taxes	\$ -	\$ 152,607	\$ -	\$ -	\$ -	\$ -		\$ -
Institutional Support	\$ 141,807	\$ 384,531	\$ 15,310	\$ 29,699	\$ 23,500	\$ 42,048		\$ 110,557
Other Miscellaneous Disbursements	\$ 467,284	\$ 1,372,726	\$ 157,721	\$ 135,307	\$ 80,538	\$ 71,869		\$ 445,435
Capital Expenses - Less than \$1000								
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Audio/Visual Equipment	\$ -	\$ 7,647	\$ -	\$ -	\$ -	\$ -		\$ -
Classroom Equipment	\$ 55,265	\$ 190,272	\$ (6,000)	\$ 6,000	\$ 2,340	\$ -		\$ 2,340
Computer Related	\$ 87,925	\$ 492,957	\$ 3,129	\$ 44,012	\$ -	\$ 28,597		\$ 75,738
Maintenance & Grounds	\$ -	\$ -	\$ -	\$ 1,895	\$ -	\$ 1,090		\$ 2,985
Office Equipment & Furnishing	\$ 11,902	\$ 29,403	\$ 1,202	\$ 2,327	\$ -	\$ -		\$ 3,530
Television Station Equipment	\$ -	\$ 103,019	\$ -	\$ -	\$ -	\$ 2,313		\$ 2,313
Vehicles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Other Sources		\$ 5,500						
Disposal Gain (Loss)			\$ -	\$ -	\$ -	\$ -		\$ -
Interfund Transfers	\$ (72,828)	\$ 359,480.9	\$ (18,202)	\$ (20,282.2)	\$ (19,737)	\$ (19,513)		\$ (77,734)
TOTAL EXPENSE	\$ 28,045,985	\$ 90,849,788	\$ 6,511,686	\$ 8,208,245	\$ 6,677,810	\$ 6,712,191		\$ 28,109,932
CHANGE IN NET POSITION	\$ 8,522,133	\$ 1,947,555	\$ 9,072,867	\$ (2,578,443)	\$ 3,435,071	\$ 927,604		\$ 10,857,099

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 3)							
FISCAL YEAR 2020 THROUGH December 31, 2019							
		Final					
	Fiscal 2019 YTD	2019	2020	2020	2020	2020	2020
	Dec-18	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19	Fiscal 2020 YTD
Non Income Statement Expenditures - Capitalized and Depreciated							
Capital Expenses - Exceeds \$5000 - Capitalized							
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ 691,300	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 15,435	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 110,877	\$ 676,100	\$ -	\$ 11,080	\$ 5,130	\$ (206)	\$ 16,004
Computer Related	\$ -	\$ 334,076	\$ -	\$ -	\$ -	\$ 15,970	\$ 15,970
Library Books	\$ 6,691	\$ 31,183	\$ -	\$ 1,055	\$ 2,026	\$ 7,408	\$ 10,489
Maintenance & Grounds	\$ -	\$ 60,288	\$ 6,000	\$ -	\$ -	\$ 9,500	\$ 15,500
Office Equipment & Furnishing	\$ -	\$ 11,630	\$ 5,471	\$ 27,238	\$ -	\$ -	\$ 32,709
Television Station Equipment	\$ 8,421	\$ 10,271	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ 111,644	\$ 19,303	\$ 96,515	\$ 7,940	\$ 93,832	\$ 217,589
Donations	\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 125,989	\$ 1,944,426	\$ 30,774	\$ 135,888	\$ 15,096	\$ 126,503	\$ 308,261

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION							
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET							
FISCAL YEAR 2020 THROUGH December 31, 2019							
	Dec-19	COMPARED Dec-18		COMPARED Fiscal 2019 Final		COMPARED 2020 Budget	
OPERATING REVENUES							
Tuition and Fees	\$ 16,942,778	\$ 16,466,765		\$ 14,388,077		\$ 22,242,137	
Federal Grants and Contracts	\$ 10,672	\$ 17,978		\$ 163,099		\$ 224,992	
State Grants and Contracts	\$ 51,054	\$ 28,514		\$ 32,817		\$ -	
Local Grants and Contracts	\$ 656,784	\$ 665,388		\$ 1,915,331		\$ 2,076,101	
Nongovernmental grants and contracts	\$ 151,381	\$ 147,891		\$ 338,629		\$ 251,750	
Sales and Services of Educational Activities	\$ 130,528	\$ 129,231		\$ 524,617		\$ 364,301	
Auxiliary Enterprises (net of discounts)	\$ 1,432,405	\$ 1,446,820		\$ 5,526,346		\$ 7,092,114	
Other Operating Revenues	\$ 452,498	\$ 245,776		\$ 1,911		\$ 654,469	
Total Operating Revenues	\$ 19,828,099	\$ 19,148,364	104%	\$ 22,890,829	87%	\$ 32,905,864	60%
NON OPERATING REVENUES							
State Appropriations	\$ 4,949,140	\$ 4,506,044		\$ 13,548,432		\$ 14,847,412	
Taxes for maintenance and operations	\$ 7,224,351	\$ 7,027,310		\$ 21,067,011		\$ 21,633,307	
Taxes for general obligation bonds	\$ 2,747,788	\$ 1,809,043		\$ 5,463,085		\$ 8,354,281	
Federal revenue, non-operating	\$ 6,096	\$ 8,640		\$ 56,982		\$ 450,000	
Gifts	\$ -	\$ 60,312		\$ 321,166		\$ 55,000	
Investment Income	\$ 65,499	\$ 61,094		\$ 661,304		\$ -	
Interest on Capital Debt	\$ (64,200)	\$ (68,850)		\$ (2,051,396)		\$ -	
Loss on Disposal of Fixed Assets	\$ 2,277	\$ 98		\$ -		\$ -	
Fund Allocation	\$ -	\$ -		\$ 2,189,159		\$ -	
Total Non Operating Revenues	\$ 14,930,951	\$ 13,403,690	111%	\$ 41,255,744	36%	\$ 45,340,000	33%
TOTAL REVENUE	\$ 34,759,050	\$ 32,552,054	107%	\$ 64,146,572	54%	\$ 78,245,864	44%

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)									
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET									
FISCAL YEAR 2020 THROUGH December 31, 2019									
	Dec-19	Dec-18	COMPARED	Fiscal 2019 Final	COMPARED	2020 Budget			
OPERATING EXPENSES									
Cost of Sales	\$ 261,605	\$ 347,980		\$ 2,707,259		\$ 2,551,360			
Salary, Wages & Benefits									
Administrators	\$ 1,738,763	\$ 1,759,059		\$ 5,060,961		\$ 5,490,382			
Classified	\$ 4,743,681	\$ 4,466,352		\$ 14,322,525		\$ 16,174,440			
Faculty	\$ 5,882,999	\$ 6,125,016		\$ 18,145,357		\$ 18,170,973			
Student Salary	\$ 116,559	\$ 109,447		\$ 617,316		\$ 627,852			
Temporary (Contract) Labor	\$ 67,883	\$ 33,912		\$ 109,111		\$ 166,754			
Employee Benefits	\$ 3,892,044	\$ 3,842,992		\$ 7,813,363		\$ 8,415,552			
Dept Operating Expenses									
Professional Fees	\$ 1,509,923	\$ 831,965		\$ 480,576		\$ 2,105,709			
Supplies	\$ 705,407	\$ 665,824		\$ 2,303,203		\$ 2,261,676			
Travel	\$ 211,876	\$ 207,418		\$ 664,736		\$ 712,366			
Property Insurance	\$ 696,454	\$ 468,893		\$ 302,798		\$ 552,190			
Liability Insurance	\$ 101,354	\$ 93,290		\$ 128,065		\$ 151,215			
Maintenance & Repairs	\$ 1,887,377	\$ 1,935,842		\$ 2,361,660		\$ 2,755,971			
Utilities	\$ 339,718	\$ 385,325		\$ 1,874,149		\$ 1,714,198			
Scholarships & Fin Aid	\$ 118,083	\$ 70,385		\$ (7,848,921)		\$ 697,158			
Advertising	\$ 117,028	\$ 261,922		\$ 427,105		\$ 348,459			
Lease/Rentals	\$ 68,541	\$ 49,184		\$ 241,717		\$ 329,340			
Interest Expense	\$ -	\$ -				\$ -			
Depreciation	\$ 1,825,880	\$ 1,919,138		\$ 1,700		\$ 143,524			
Memberships	\$ 69,499	\$ 71,017		\$ 124,600		\$ 225,000			
Property Taxes	\$ -	\$ -		\$ 224,708		\$ 796,144			
Institutional Support	\$ 108,238	\$ 135,532		\$ 311,464		\$ 36,050			
Other Miscellaneous Disbursements	\$ 445,181	\$ 467,276		\$ 1,313,115		\$ 1,692,610			
Capital Expenses - All									
Land and Improvements	\$ -	\$ -		\$ (2,436,391)		\$ -			
Buildings	\$ 400,455	\$ 365,709		\$ 16,868		\$ 1,025,000			
Audio/Visual Equipment	\$ -	\$ -		\$ 450,181		\$ 78,000			
Classroom Equipment	\$ 18,550	\$ 58,402		\$ 797,799		\$ 150,000			
Computer Related	\$ 91,708	\$ 75,642		\$ 31,183		\$ 786,169			
Library Book	\$ 10,489	\$ 6,691		\$ 67,005		\$ 30,000			
Maintenance & Grounds	\$ 18,485	\$ -		\$ 14,909		\$ 30,000			
Office Equipment & Furnishing	\$ 26,674	\$ 11,902		\$ 2,463		\$ 25,000			
Television Station Equipment	\$ 2,313	\$ -		\$ 2,389		\$ -			
Vehicles	\$ 23,384	\$ -		\$ 2,500		\$ 100,000			
Donations	\$ -	\$ -				\$ -			
Other Sources									
Disposal (Gain) Loss	\$ -	\$ -		\$ -		\$ -			
Interfund Transfers	\$ (77,734)	\$ (5,528)		\$ 340,525		\$ -			
Bond Payments	\$ -	\$ -		\$ -		\$ 8,691,881			
TOTAL EXPENSE	\$ 25,422,416	\$ 24,760,586	103%	\$ 50,976,001	50%	\$ 77,034,973	33%		
CHANGE IN NET POSITION	\$ 9,336,634	\$ 7,791,468	120%	\$ 13,170,571		\$ 1,210,891			

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE Alterations and Improvements Projects for Fiscal 2020 as of December 31, 2019													
AMARILLO - WASHINGTON STREET CAMPUS													
PROJECT BUDGETING							SOURCE OF FUNDS						
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ (SHORT)	TOTAL COST	CURRENT A&I BUDGET	RESERVE	GIFT/ DONATION	BOND	OTHER	DIFFERENCE
1	Underground Project	-	150,805.95	-	Completed	(150,805.95)	150,805.95	-	-	-	-	-	-
2	Parking Lot 9 Reconfiguration - Create 2 lane parking by reducing s	196,700.00	-	-	Not Started	196,700.00	-	196,700.00	-	-	28,000.00	-	(28,000.00)
3	Elevated pedestrian walks (speed bumps) on 22nd, 24th, and Van E	269,600.00	-	-	Not Started	269,600.00	-	269,600.00	-	-	-	-	-
4	Reconfiguration on 22nd Ave for right turn at Jackson & 22nd.	107,900.00	-	-	Not Started	107,900.00	-	107,900.00	-	-	-	-	-
		574,200.00	150,805.95	-		423,394.05	150,805.95	574,200.00	-	-	28,000.00	-	(28,000.00)
AMARILLO - EAST CAMPUS													
PROJECT BUDGETING							SOURCE OF FUNDS						
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	BOND	OTHER	DIFFERENCE
5	EC - Roofing Replacement and Repairs	121,223.34	121,239.19	-	In Progress	(15.85)	121,239.19	121,223.34	-	-	-	71,419.34	(71,419.34)
6	EC - Rebuild House That Burned Down (1806/1808 Kimberly)	161,764.66	24,503.39	-	In Progress	137,261.27	24,503.39	161,764.66	-	-	-	479,220.66	(479,220.66)
		282,988.00	145,742.58	-		137,245.42	145,742.58	282,988.00	-	-	-	550,640.00	(550,640.00)
AMARILLO - ALL CAMPUS													
PROJECT BUDGETING							SOURCE OF FUNDS						
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	BOND	OTHER	DIFFERENCE
7	Other Unplanned Projects	35,000.00	18,985.69	13,710.00	In Progress	2,304.31	32,695.69	35,000.00	-	-	-	-	-
8	Campus Wide - Replace Furniture	25,000.00	-	-	Ongoing	25,000.00	-	25,000.00	-	-	-	-	-
9	Campus Wide - Building Drainage Corrections	20,000.00	11,924.12	-	Ongoing	8,075.88	11,924.12	20,000.00	-	-	-	-	-
10	Campus Wide - Emergency Lighting Corrections	25,000.00	4,283.55	-	Ongoing	20,716.45	4,283.55	25,000.00	-	-	-	-	-
11	Campus Wide - Paint and Small Repairs	50,000.00	19,162.88	9,718.51	Ongoing	21,118.61	28,881.39	50,000.00	-	-	-	-	-
12	Campus Wide - Parking Lot Repairs	30,000.00	-	-	Ongoing	30,000.00	-	30,000.00	-	-	-	-	-
13	Campus Wide - Carpet Replacement	20,000.00	10,891.12	-	Ongoing	9,108.88	10,891.12	20,000.00	-	-	-	-	-
14	Campus Wide - ADA Corrections	-	23,551.27	-	Ongoing	(23,551.27)	23,551.27	-	-	-	-	-	-
		205,000.00	88,798.63	23,428.51		92,772.86	112,227.14	205,000.00	-	-	-	-	-
		BUDGETED	EXPENSED	ENCUMBERED		SHORT	COST	BUDGET	RESERVE	DONATION	GRANT	OTHER	DIFFERENCE
		1,062,188.00	385,347.16	23,428.51		653,412.33	408,775.67	1,062,188.00	-	-	28,000.00	550,640.00	(578,640.00)

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

AMARILLO COLLEGE									
Preliminary Tax Schedule									
as of December 31, 2019									
			FY 2020					FY 2019	
			Potter County	Randall County	Branch Campuses	Total		Total	
Net Taxable Values			\$6,330,145,318	\$7,415,009,428		\$13,745,154,746		\$13,282,812,272	
Tax Rate			\$0.22790	\$0.22790				\$0.20750	
Assessment:									
Bond Sinking Fund - \$.06291			\$3,849,007	\$4,386,586		\$8,235,593		\$5,438,113	
Maintenance and Operation - \$.16499			\$10,094,649	\$11,504,537		\$21,599,187		\$21,106,098	
Branch Campus Maintenance Tax					\$1,982,608	\$1,982,608		\$1,860,654	
Total Assessment			\$13,943,656	\$15,891,123	\$1,982,608	\$31,817,386		\$28,404,865	
Deposits of Current Taxes			5,607,476.41	\$9,880,505	\$1,364,887	\$16,852,869		\$28,125,673	
Current Collection Rate			40.22%	62.18%	68.84%	52.97%		99.02%	
Deposits of Delinquent Taxes			\$89,510	\$23,295	\$8,307	\$121,112		\$212,474	
Penalties & Interest			\$35,594	\$12,377	\$2,535	\$50,505		\$224,942	
							collection rate		collection rate
			Budgeted - Bonds			\$8,345,887	101.34%	\$5,340,494	98.20%
			Budgeted - Maintenance and Operation			\$21,641,701	100.20%	\$20,868,770	98.88%
			Budgeted - Moore County			\$1,082,645	54.61%	\$1,095,947	58.90%
			Budgeted - Deaf Smith County			\$818,556	41.29%	\$759,441	40.82%
			Total Budget			\$31,888,789	100.22%	\$28,064,652	98.80%
			Total Collected - Current + Delinquent + Penalty/Interest			\$17,024,486		\$28,563,089	
			Over (Under) Budget			(\$14,864,303)		\$498,437	

Minutes of the Amarillo College Board of Regents Regular Meeting of Jan. 28, 2020

Amarillo College				
Reserve Analysis FY 2019				
As Of 12/31/19				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/19	08/31/2019	Year Activity	Balance	Explanation
Overlapping Purchase Orders	103,299	(98,627)	4,672	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	103,299	(98,627)	4,672	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,191,548		2,191,548	Set-up for facility purchases required but not budgeted
Sim Central	283,923		283,923	Sim Central prior years revenues over expenses fund balance
East Campus A&I Designated	1,190,847		1,190,847	Set-up for East Campus improvements required but not budgeted
SGA	172,695		172,695	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
Moore County Campus Designated	490,262		490,262	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,392,934	(34,268)	1,358,666	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	9,136,408	(34,268)	9,102,140	
Unrestricted Reserve				
Undesignated Local Maintenance	12,887,936		12,887,936	Local Maintenance prior years revenues over expenses fund balance
Master Plan	(408,577)		(408,577)	Master Plan Project
Ware Student Commons	(1,780,582)	(150,806)	(1,931,387)	Ware Student Commons Basement Renovation
Undesignated Auxiliary	3,754,371		3,754,371	Auxiliary prior years revenues over expenses fund balance
Subtotal	14,453,148	(150,806)	14,302,343	Must leave in Reserve 10% of next year's budget
Total	23,692,855	(283,701)	23,409,154	
Fiscal Year 2019	26,516,562	(2,776,113)	23,692,855	-
Fiscal Year 2018	24,096,277	2,420,285	26,516,562	-
Fiscal Year 2017	22,979,978	1,116,299	24,096,277	-
Fiscal Year 2016	26,185,015	(3,205,037)	22,979,978	-
Fiscal Year 2015	27,440,976	(1,255,961)	26,185,015	-
Fiscal Year 2014	26,447,719	993,257	27,440,976	-