

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of Apr. 28, 2020

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF STATUS UPDATE AND REGULAR BOARD MEETING
APRIL 28, 2020**

DUE TO COVID-19, THIS MEETING WAS HELD VIRTUALLY. DR. LOWERY-HART AND DR. PAUL PROFFER JOINED THE MEETING FROM THE PALO DURO ROOM AT AMARILLO COLLEGE. OTHERS PARTICIPATED VIA THE WEB OR TELEPHONE.

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

REGENTS ABSENT: None

CAMPUS REPRESENTATIVES PRESENT: Ms. Ronda Crow, Representative for the Moore County Campus; Ms. Sara Pesina, Representative for the Hereford Hinkson Memorial Campus

CAMPUS REPRESENTATIVES ABSENT: None

OTHERS PRESENT: Mr. Bob Austin, Vice President of Enrollment Management; Mr. Kevin Ball, Vice President of Communications and Marketing; Dr. Tamara Clunis, Vice President of Academic Affairs; 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. Kyle Arrant – Director of Station Operations, KACV-TV

Ms. Joy Brenneman – Exec. Asst., President's Office/Asst. Sec. to the Board of Regents

Mr. Shane Hepler – Chief Information Officer

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

STATUS UPDATE AND REGULAR BOARD MEETING

The Status Update and Regular Meeting was called to order at 5:46 p.m. by Dr. Paul Proffer, Chairman of the Board of Regents. A quorum was present.

Dr. Proffer welcomed those in attendance.

PUBLIC COMMENTS

Written comments or questions could be submitted in advance of the meeting by 5:00 pm on April 28, 2020 to Joy Brenneman at jdbrenneman@actx.edu who would read the comments or questions into record before or during the Board's consideration of that item. There were no public comments.

REGENTS' REPORTS, COMMITTEES AND COMMENTS REGARDING AC AFFILIATES

Executive Committee – report by Proffer, Mize, Carlisle

Dr. Proffer asked Ms. Crow for an update on the situation in Dumas. She reported that the hospital district is busy with some very sick patients. Some patients have been sent to Amarillo, some are on ventilators, and there have been three deaths. Patients' ages range from 21 to 50. On a positive note, there are now patients who have recovered and been released. They are working seven days

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a week. Dr. Proffer expressed appreciation on behalf of the Regents for all of their work in hard hit Moore County.

AC Foundation – report by Woodburn, Henke, Barrett

Mr. Sherrod stated that they have been through the second round of interviews for the feasibility study. This time they were conducted via phone and some responses were a little different given the current situation. The consensus was, that if this pandemic is under control within the next six months, there is reason to be optimistic. There will need to be some economic recovery, but he was encouraged by the report. Foundation staff has been working on the scholarship awards for next year. Mr. Sherrod also announced that Peyton Bivins has been hired as the Major Gifts Officer and will begin on June 1, 2020. Prior to taking this position, Ms. Bivins was with TTUHSC. Recently, a few significant gifts have been received, one of which was over \$100,000.

Amarillo Museum of Art (AMoA) – report by Fortunato

Ms. Fortunato noted that the museum has significantly increased their online presence and use of social media and has been recognized and one of the top five museums doing that. Exhibitions have been presented online, many activities for children have been created, and there is a contest each week for a drawing in the style of one of the masters. She complimented the great job being done by the museum staff. The Board and Executive Committee have not yet met to determine a timeline and date for reopening with social distancing.

Panhandle PBS – report by Miller, Jennings

Mr. Miller reported that Panhandle PBS, in partnership with Texas PBS, Texas Education Agency (TEA), Amarillo ISD, and Region 16 are offering broadcast programming and accompanying digital resources to provide continued at-home learning. To help combat school closures in the Texas Panhandle due to COVID-19, Panhandle PBS is presenting special educational programming designed to supplement online learning, with a goal of providing families quality educational content who may not have access to reliable Internet services. This new schedule began on Monday and will continue weekdays from 10:00 a.m. to 12:00 noon through this summer.

Tax Increment Reinvestment Zone (TIRZ) – report by Mize

Mr. Mize stated that the Board did meet virtually to review the audit report. No actions were taken.

Tax Increment Reinvestment Zone 2 (TIRZ 2) – report by Lowery-Hart

Mr. Sharp stated that this Board will meet on Friday. The consultants are looking at options for a venue for that area which includes consideration for some type of sports venue that would augment the Big Texan. Interviews are continuing and Mr. Sharp will bring a report to the Board once one is available. A request to add some additional area is pending City of Amarillo approval.

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

No report.

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

No report.

Mr. Henke stated that the committee had not met. No report.

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of Apr. 28, 2020**Legislative Affairs Committee** – Carlisle-Chair, Miller, Jennings, Barrett

Mrs. Carlisle noted that she will attend a virtual CCATT committee meeting on Thursday prior to a combined meeting with TACC. COVID-19 will cause huge shifts for community college and CCATT and TACC are keeping up with changes.

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

Mr. Barrett reported that the annual meeting has been re-scheduled to August 6-8, 2020 in Corpus Christi. They continue to work with the legislature and with TACC

Nominating Committee – Fortunato-Chair, Proffer, Barrett

Ms. Fortunato stated that this committee will present a proposed slate of officers for vote at the May board meeting. Members of this committee are Dr. Proffer, herself, and Mr. Barrett. She requested that any board member interested in serving as an officer email her (at her Outlook email) prior to May 8 and include their two top priorities for the Board.

BOND PROJECTS

Mr. Smith provided an update on the six projects that have currently been awarded.

- Innovation Hub – Parkhill Smith and Cooper: PSC has developed a strategic business plan for a scope of services and Mr. Smith should have a contract ready for Board approval next month.
- Student Services Center – Dekker/Perich/Sabatini: still working to develop a scope of services and will meet virtually with this committee soon to obtain further information and direction.
- First Responders Academy – Dekker/Perich/Sabatini: planning a virtual scope of services meeting with this committee as it includes many outside entities where retirements have taken place and replacements need to be assigned.
- Carter Fitness Center – Lavin Architects: started working on this just before COVID-19 halted work; MOU in process; and, some conceptual ideas have been developed.
- HVAC Tier I Projects – Lavin Architects: entered into MOU before COVID halted progress; sub-consultant has visited campus a few times to review the chillers; and, they are putting together a process map to determine flows so that once back together this project can move forward quickly.
- Paving and ADA Projects – Shriver-Megert Architects: these projects approved at the last Board meeting have been put on hold due to COVID-19.

Mr. Smith will begin looking at other ways to get some of these projects moving during this time.

NO EXCUSES**COVID-19 and Enrollment Projections** by Collin Witherspoon

Mr. Witherspoon presented a brief update on COVID-19 projections for the Amarillo College service area which has a population of 330,516 with 78% residing in Potter and Randall counties. The Amarillo Service area includes Carson, Castro, Deaf Smith, Moore, Oldham, Parmer, Potter, Randall, and Swisher counties. His data comes from Johns Hopkins and has a one day lag. Testing in Amarillo is still pretty far behind. He created a susceptible/infected/recovered model (SIR) which is a common model used by others and presented the “most likely” scenario for the area. As of April 27 in the Amarillo area, there were 832 confirmed cases. His model predicts that there are likely 7,000 infected. Tests have only been conducted on 1.4% of the population. He predicts the peak infection rate will be reached about May 26 with approximately 113,000 infections in the AC service region. The predicted hospitalization rate of 7,922 at the peak is based on age ranges and age data and indicates the number who would need to be hospitalized, not necessarily the number who are in hospital. On the peak date of May 26, over 2,000 students would be infected with 147

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needing hospitalization. Amarillo is still more than 20 days out from the peak and even 100 days from now 10% of the population will still be infected. The best case scenario in this model pushes out the peak but flattens the curve so that less people are infected with fewer requiring hospitalization. In the absence of better testing, this is the best model available and gives the college a better sense of timing. Currently, the plan is to stay in Phase 3 through the summer and begin looking at transitioning to Phase 2 and Phase 1 in the Fall. More testing will be available next week, and positive cases can be expected to increase.

Mr. Witherspoon reiterated what had been presented previously with regard to the effect of unemployment on enrollment. The data used includes two previous years' of unemployment data and one previous year of employment. This is then used to predict the next year's enrollment. It is likely that Amarillo College will experience an increase in enrollment but not for 18 to 24 months as it normally takes up to two years to see these increases. However, the pandemic creates a new scenario so the effect on Fall 2020 enrollment is unknown. The college could see a slight increase in enrollments.

Student Engagement by Dr. Tamara Clunis

Dr. Clunis reviewed the week four report for the number of online engagements and Black Board usage by students. There were 1.9M course access minutes during week 4, over 500,000 student course interactions, and more than 50,000 student logins with students spending an average of 38 minutes inside the course. They are monitoring this part of the report card closely to be sure students are staying engaged with their courses. She will continue to provide this report card information.

Student Counseling by Denese Skinner

Ms. Skinner reported that they are seeing an uptick in the number of students requesting services and also keeping their appointments. The difficult piece they are facing in this is finding medications these students might need. Clients who may be seeing a psychiatrist have access to medication. Those seeking counseling services through AC do not. She is working on an agreement with Heal the City that would allow students to be seen there and obtain medications needed to help with depression and other mental illness. They can receive therapy at AC but will need help with appropriate prescriptions. She expects to have an agreement ready for Board approval at the May meeting.

Enrollment Update by Bob Austin and Kevin Ball

Mr. Austin reviewed the recruitment and enrollment strategies currently in place. The recruitment team has scheduled more than 600 advisor meetings for high school seniors through virtual sessions, helped 400 new applicants with submission of bacterial meningitis paperwork, supported the interest and communication plan by following up with inquires on day 3, and has placed 1,500 outbound calls to prospects outside the AISD area. They are also reviewing students' files to give guidance for TSI and are completing change of status forms from dual credit to full-time. This Thursday evening, Cassie Montgomery, will host a FaceBook live event titled "Ask the Enrollment Expert." Students can watch online and submit questions which will be followed up with a phone call from AskAC Staff. Applications for admission for both Summer and Fall continue to be submitted and enrollment specialists follow up with students to help them through the enrollment process. AskAC staff are managing thousands of inbound calls. Utilizing a rotating staff with three on campus and the rest at home, AskAC has been able to capture all calls and it is business as usual.

Enrollment Management and Marketing and Communication continue to work closely on messaging and marketing to students. A summer enrollment email promotion went to 4,600 students who enrolled in Spring but not next Fall. Brochures were sent to 1,600 former dual credit students who graduated in 2017, 2018, and 2019 but never matriculated to Amarillo College encouraging them to

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consider enrolling in the Fall. Another 7,500 brochures were sent to AC students enrolled during the past three years but not in Spring, Summer, or Fall. THRIVE messaging is ahead of schedule and there are 1,400 seniors eligible. The notification process for those who fulfill all requirements will begin in the next week or two.

Mr. Ball noted that prior to COVID-19, Marketing had already crafted the messaging for Spring. They had to make important decisions very quickly and change all of that in a short time frame. He will send the Board a link to the new messaging which is very targeted and encourages students to stay on track while staying safe and at home. Graduation will be a virtual celebration and his team is working hard to get that ready for May 21. In addition to PBS broadcasting the ceremony at 7:00 that night, Mr. Ball is also working with other local television stations that plan to broadcast the graduation at some point. There are also plans for Telemundo to translate and show the commencement on the weekend following.

Billboards are in place for marketing and will include congratulations for graduates and THRIVE messaging over the summer. AC's social media presence is strong. The Town Hall presentations with Dr. Lowery-Hart have done well and will be scheduled more regularly. Communications and Marketing is working to keep the website current with COVID-19 response and THRIVE updates. Messages include – no need for a gap year, AC as a low-cost alternative, AC as a great place to prepare for a four-year university, and AC as a plan for those who have been laid off.

Mr. Austin, Mr. Sharp, and Mr. Witherspoon have been asked to do an analysis of the impact and feasibility of lowering out-of-district rates temporarily. This would include identifying the numbers of students and the financial impact. The Board does have the authority to set tuition rates and could consider lowering these rates based on this analysis.

Tech supported learning is being offered in a myriad of ways, some through a Zoom type setting, some using traditional online courses, and some that are self-paced. Students receive specific messaging related to them individually. Faculty and academic leadership have worked to provide relational experiences in this new tech supported environment. Hybrid courses provide students with synchronous interaction at their assigned class time as much as possible. Dr. Clunis will provide a breakdown of courses offered as tech supported, hybrid, and online. In May, data on the calling campaign will be presented to the Board. The goal was to stay relational during this time of isolation and quarantine.

MINUTES APPROVED

Minutes of the Regular Meeting of April 2, 2020 had been provided to the Regents.

Dr. Woodburn moved, seconded by Mrs. Carlisle, to approve the minutes of the regular meeting of April 2, 2020. The motion carried unanimously.

CONSENT AGENDA APPROVED

The following items were presented for Board approval.

A. APPOINTMENTS

Faculty – None

Administrators

Wahi, Barbara – Perkins Basic Grant Project Director, Academic Affairs

Effective Date: February 17, 2020

Salary: \$65,000/year, 12 months, full-time

Qualifications: Master's Degree – Management in a Service Economy, University of

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Bio: Buckingham, UK; Bachelor's Degree – Information Management & French, University of Ghana, Accra, Ghana-West Africa
Project manager for CARE International, Ghana-West Africa, 2 years experience. Project manager for DAI UK, Ghana-West Africa, 3 years experience. Human Resources and Administrative Manager at Zeal Environmental Technologies Limited, Ghana-West Africa, 2 years experience.

Replacement for: New position

B. BUDGET AMENDMENTS

There were no budget amendments requiring Board approval.

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

ASSESSMENT AND COLLECTION SERVICES CONTRACT WITH MOORE COUNTY APPROVED

Moore County assesses and collects the branch campus maintenance property tax within Moore County for the operation of the Moore County Branch Campus of Amarillo College. Amarillo College and Moore County requested approval to renew the contract for assessment and collection of taxes for the period covering July 1, 2020 through June 30, 2021. A copy of the contract is attached at pages 172 through 175.

Mr. Sharp noted that this is an annual contract with Moore County for them to collect Amarillo College taxes there. It is a basic contract. The collection rate is about 32 cents per parcel and the college pays them approximately \$3,200 to do this.

Mr. Miller moved, seconded by Mrs. Carlisle, to approve the Assessment and Collection Services Contract with Moore County. The motion carried unanimously.

WAIVER OF NONRESIDENT TUITION FOR STUDENTS FROM NEW MEXICO APPROVED

This item was placed on the agenda in order for the Board of Regents to consider waiving nonresident tuition, consistent with Texas Education Code, 54.231 (g), for students from New Mexico who reside in counties that are adjacent to the State of Texas.

Mr. Austin referenced a statute in the Texas Education Code that allows counties adjacent to Texas to pay in-state tuition if the Board approves. This will put AC on equal footing with institutions in New Mexico that allow Amarillo students to pay in-state tuition there. This will not attract a great number of students but will allow Amarillo College to be more aggressive with recruitment efforts. This arrangement is based on reciprocity and is a partnership with institutions in New Mexico. Eastern New Mexico University does not have any reservations with this waiver.

Dr. Woodburn moved, seconded by Ms. Fortunato to approve waiving nonresident tuition for students from New Mexico. The motion carried unanimously.

TEXAS WORKFORCE COMMISSION/TEXAS SUCCESS CENTER GRANT APPROVED

Regents' approval was requested to enter into a contract with the Texas Success Center in the amount of \$125,000 to complete required deliverables for the Texas Peer Mentor Network. The Texas Success Center will engage community colleges in the important work of integrating the federal adult education program into the community college operating systems. The Texas Peer Mentor Network is a 13-member community college network focused on increasing the college

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transition rates of adult learners seeking to earn a GED credential and/or improve their English skills for the labor market. The grant is funded by the Texas Workforce Commission.

Dr. Clunis requested board approval to enter into this sub-recipient contract which will allow Amarillo College to leverage the Texas Peer Mentor Network for adult education integration. This non-competitive grant will go through June 30, 2021.

Mr. Miller moved, seconded by Mrs. Carlisle, to approve entering into the contract with the Texas Success Center. The motion carried unanimously.

FINANCIAL REPORTS APPROVED

The financial statements as of March 31, 2020 are attached at pages 176 through 186.

Mr. Sharp reported that the college has current assets of \$214M compared to last year at \$185M due to bond money. The operating revenue is \$62M compared to \$60M last year. Operating expenses are at \$55M and are about the same as last year. Revenues are close to being on target at 56% while the college is 58% into the budget year and expenses are a little above at 64%. The last page of the financials reflects a healthy fund balance of \$23M. Amarillo College is in the early stages of budget planning for next year, and Mr. Sharp is working with several scenarios for the current situation and expected but unknown budget cuts and enrollment decreases. The finances look good at this point, and he is more immediately worried with the oil and gas market than COVID-19 which will have impact later in the next two to four years. He will project conservative budget revenues. The shutdown of buildings while employees are working from home has resulted in cost savings of more than \$100,000, and the college should also see some savings in travel expenses.

Dr. Lowery-Hart stated that the college is working on a plan for the Cares Act funds which could be used to cover shortfalls due to COVID-19 and will be presented in May. It must be spent within one year of receiving the funds and AC hopes to request this by the end of May once a plan is in place. The goal is to leverage the funds for enrollment long-term. Money that is set aside for students must be given to them directly and not designated for a specific expense. The college is considering ways to help with technology issues and provide resources for food insecurity and other student needs. There has been a large increase in usage of the food pantry but AC is in a good position for the summer with funds available through the AC Foundation and No Excuses fund.

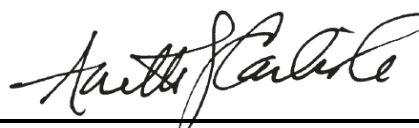
Ms. Fortunato moved, seconded by Dr. Woodburn, to approve the March 31, 2020 financial statements. The motion carried unanimously.

CLOSED MEETING

Dr. Proffer called a closed meeting at 7:34 p.m. in order that the Board of Regents might deliberate matters concerning the potential lease of real property pursuant to Section 551.072, Texas Government Code. Counsel Mark White, President Russell Lowery-Hart, and Dr. Tamara Clunis were asked to stay. No final decision, action, or vote was taken in the closed session. The closed session adjourned at 8:12 p.m., and the regular meeting reconvened at 8:13 p.m. with a quorum still present.

ADJOURNMENT

There being no further items for discussion, Mr. Miller moved to adjourn. The meeting adjourned at 8:14 p.m.



Anette Carlisle, Secretary

**CONTRACT FOR ASSESSMENT
AND COLLECTION SERVICES****STATE OF TEXAS**

§

COUNTY OF MOORE

MOORE COUNTY (hereinafter referred to as “County”) and the **AMARILLO COLLEGE** (hereinafter referred to as either AC OR “taxing unit”), and based on the mutual exchange and receipt of good and valuable consideration, enter into the following agreement, and acknowledge same by signature of authorized representatives hereafter.

PURPOSE

The parties of this contract wish to consolidate the assessment and collection of AMARILLO COLLEGE branch campus maintenance property taxes with the County. The County is the taxing entity and, as such, establishes the tax rate in consultation with AC and levies and collects this tax. The AC branch campus maintenance property tax was approved and authorized by a county-wide election on May 18, 1999. Such property taxes are collected by Moore County and remitted to AC for the operation of the Moore County Branch Campus of AC. The purpose of this contract is to eliminate the duplication of effort in the existing system and to promote governmental efficiency.

The parties enter into this contract pursuant to the authority granted by Section 6.24, Property Tax Code, and Article 4413 (32c) of Vernon’s Annotated Civil Statutes.

TERM

This contract shall be effective from the 1st day of July, 2020, to June 30, 2021, and shall continue from year to year thereafter unless terminated as hereinafter provided or by operation of law.

SERVICE TO BE PERFORMED

1. The County shall assess and collect the ad valorem property taxes owing to the AC. The County further agrees to timely perform for AC all the duties provided by the laws of the State of Texas for the assessment of said taxes.
2. The County shall perform all the functions set out in the definitions section of this contract. Specifically, the County agrees to prepare tax statements for each taxpayer and to mail said tax statements to each taxpayer within the taxing district of the AC. The tax statement shall include the taxes owed to AC by the taxpayer which the County is responsible for collecting.

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3. The AC hereby designates the Tax Assessor/Collector of Moore County as its Tax Assessor and Collector for the purposes of compliance with Chapter 26 of the Texas Property Tax Code, as amended. In addition, the parties agree that the Tax Assessor/Collector of Moore County shall perform all the duties required by law of the Tax Assessor/Collector of the AC in regard to assessing and collecting ad valorem taxes.

PAYMENT**AMOUNT OF PAYMENT**

The AC agrees to pay the County for the cost of performing the services specified above. These costs will be \$.32 per parcel on current taxes collected. The cost of performing the services will be billed annually in October.

The past-due collection costs will be five percent (5%) for delinquent taxes plus penalty and interest collected by the County on behalf of AC. Current years taxes are considered delinquent on July 1st of each year. The cost of performing the services will be deducted from each report.

REMITTANCE OF COLLECTIONS

The taxes collected for AC will be remitted as requested in writing by AC.

COLLECTION REPORTS

The County shall make regular reports to AC showing amounts collected, total paid and unpaid levy, and adjustments made to the tax levy in a form which will enable the AC to maintain its financial records.

ADMINISTRATIVE PROVISIONS

1. All expenses incurred by the County for the assessment and collection of taxes shall be clearly kept on the books and records of the County. The AC or its designated representatives are authorized to examine the records to be kept by the County at reasonable times and intervals. Such books and records will be kept in the offices of the County.
2. The County agrees to maintain a surety bond for the Tax Assessor/Collector acting in her capacity as assessor/collector for each of the taxing units for which the County performs assessing and collection services.

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3. The County will make the records of taxing assessment and collection available to auditors engaged by AC for its annual audit. The cost of auditing tax assessment and collection records pertaining to each of the taxing units shall be paid by the said taxing unit.

MISCELLANEOUS PROVISIONS

1. AC agrees to transfer to the possession and control of the County without charge, copies of all records necessary for the performance of the duties and responsibilities of the County pursuant to this contract. These records shall include all tax records including delinquent tax rolls, or records available to the taxing unit, and shall be delivered on or before the 1st day of July, 2015.
2. The County shall not be liable to AC on account of any failure to collect taxes nor shall the Tax Assessor/Collector be liable unless the failure to collect taxes results from some failure on their part to perform the duties imposed upon her by law and by this agreement.
3. The County, with the consultation of AC, will establish the tax rate for the Amarillo College branch campus maintenance property tax within the county each year on or before the 30th day of September, and in a timely manner provide to AC the adopted tax rate along with any adopted payment options.
4. The 5% past-due collection costs may, under special circumstances, be waived. However, such waiver must first be presented to, and approved by, the Moore County Commissioner's Court.

DELINQUENT TAX SUITS

AC authorizes the County to institute such suits for the collection of delinquent taxes as the County deems necessary and to contract with an attorney, as provided by Section 6.30 of the Property Tax Code, for the collections of delinquent taxes.

DEFINITIONS

For the purpose of this agreement, the terms "assessment" and "collection" shall include the following: calculation of tax, preparation of current and delinquent tax rolls, proration of taxes, correction of clerical errors in tax rolls, collection of current liabilities, collection of delinquent taxes, and calculation of an effective tax rate required by Section

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26.04 of the Property Tax Code. The term “assessment” shall not include those functions defined as “appraisal” by the Property Tax Code.

TERMINATION

Each party reserves the right to terminate this contract prior to July 1st of each year during the existence of this contract. Upon such termination, the County shall continue to perform and to complete its performance of services for the terminating taxing unit for the tax year in which such termination was done through the following June 30th. Written notice of such election to terminate shall be given to the County.

Upon such termination, the County will provide the terminating taxing unit duplicate records covering all taxable properties within such taxing unit, the cost of such duplicating to be paid by the terminating taxing unit.

AMARILLO COLLEGE AND MOORE COUNTY DO HEREBY AGREE TO THIS CONTRACT, AS OUTLINED ABOVE, EVIDENCED BY ACTION OF THE GOVERNING BODIES OF EACH PARTY AND THE SIGNATURE OF THEIR PRESIDING OFFICERS.

Passed by the **AMARILLO COLLEGE**, Moore County, Texas, on the ____ day of _____, 2020.

DR. PAUL PROFFER
Chairman, Board of Regents

CHRIS SHARP
Vice President, Business Affairs

Passed by **MOORE COUNTY** on the ____ day of _____, 2020.

Moore County Commissioners Court:

ROWDY RHOADES
Moore County Judge

MILES MIXON, Commissioner

LYNN CARTRITE, Commissioner

DANIEL GARCIA, Commissioner

DEE VAUGHAN, Commissioner

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MARCH 31, 2020 FINANCIALS

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF NET POSITION									
FISCAL YEAR 2020 THROUGH March 31, 2020									
	Mar-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
ASSETS									
CURRENT ASSETS									
Cash & Equivalents	\$ 16,718,265	\$ 9,633,196	\$ 13,158,441	\$ 10,616,512	\$ 9,219,850	\$ 13,081,061	\$ 21,243,667	\$ 24,775,030	\$ 22,312,126
Short-Term Investments	\$ 20,405,238	\$ 17,681,900	\$ 15,893,617	\$ 15,921,855	\$ 15,921,855	\$ 15,921,855	\$ 15,977,500	\$ 16,063,536	\$ 14,010,784
Receivables	\$ 6,206,993	\$ 16,969,227	\$ 36,366,622	\$ 35,095,722	\$ 37,355,769	\$ 25,069,787	\$ 14,115,121	\$ 6,994,847	\$ 7,168,097
Inventory	\$ 1,187,126	\$ 1,125,049	\$ 1,209,162	\$ 1,323,728	\$ 1,354,288	\$ 1,440,967	\$ 1,291,482	\$ 1,240,770	\$ 1,315,445
Prepaid Expenses and Other Assets	\$ 89,398	\$ 688,397	\$ 631,284	\$ 194,498	\$ 183,055	\$ 183,055	\$ 151,356	\$ 116,838	\$ 83,179
Total Current Assets	\$ 44,607,020	\$ 46,097,769	\$ 67,259,126	\$ 63,152,316	\$ 64,034,818	\$ 55,696,725	\$ 52,779,125	\$ 49,191,020	\$ 44,889,631
NON CURRENT ASSETS									
Restricted Cash and Cash Equivalents	\$ 3,911,232	\$ 3,220,394	\$ 34,890,190	\$ 34,937,304	\$ 34,966,541	\$ 40,632,525	\$ 42,293,213	\$ 36,056,266	\$ 37,207,312
Restricted Investments	\$ 10,238,919	\$ 10,464,280	\$ 9,927,322	\$ 10,056,845	\$ 10,286,730	\$ 10,470,067	\$ 10,450,259	\$ 9,906,642	\$ 7,849,286
Endowments	\$ 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
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	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776
Property & Equipment	\$ 123,381,530	\$ 122,384,142	\$ 122,384,142	\$ 121,633,973	\$ 121,183,559	\$ 120,864,928	\$ 120,628,054	\$ 120,198,759	\$ 119,793,785
Total Non Current Assets	\$ 140,472,651	\$ 140,991,592	\$ 172,124,430	\$ 171,050,897	\$ 170,859,605	\$ 176,390,295	\$ 177,794,301	\$ 170,584,442	\$ 169,273,158
TOTAL ASSETS	\$ 185,079,671	\$ 187,089,362	\$ 239,383,556	\$ 234,203,212	\$ 234,894,423	\$ 232,087,020	\$ 230,573,427	\$ 219,775,462	\$ 214,162,789
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	\$ 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	\$ 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	\$ 1,971,109	\$ 1,971,109	\$ 2,232,041
TOTAL DEFERRED OUTFLOWS	\$ 6,266,212	\$ 12,740,114	\$ 13,051,011	\$ 13,051,011	\$ 13,012,847	\$ 13,012,847	\$ 13,012,847	\$ 13,012,847	\$ 13,273,779
	\$ 191,345,883	\$ 199,829,476	\$ 252,434,568	\$ 247,254,224	\$ 247,907,270	\$ 245,099,867	\$ 243,586,273	\$ 232,788,309	\$ 227,436,568

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of Apr. 28, 2020

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Page 2)										
FISCAL YEAR 2020 THROUGH March 31, 2020										
	Mar-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	
LIABILITIES AND NET POSITION										
CURRENT LIABILITIES										
Payables	\$ 833,526	\$ 1,365,482	\$ 1,639,717	\$ 1,544,395	\$ 1,395,200	\$ 703,217	\$ 1,219,956	\$ 1,095,934	\$ 1,084,803	
Accrued Compensable Absences - Current	\$ 418,222	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	
Funds Held for Others	\$ 4,427,041	\$ 12,093,152	\$ 5,632,520	\$ 5,659,663	\$ 5,756,594	\$ 5,716,644	\$ 5,819,266	\$ 5,599,153	\$ 5,151,740	
Unearned Revenues	\$ 9,568,271	\$ 11,080,299	\$ 21,956,627	\$ 19,969,316	\$ 18,005,436	\$ 16,106,885	\$ 14,145,455	\$ 12,182,637	\$ 10,221,127	
Bonds Payable - Current Portion	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,125,000	
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	\$ 107,535	\$ 96,346	\$ 86,429	
Retainage Payable	\$ 4,639	\$ 74,415	\$ 74,415	\$ 84,546	\$ 13,552	\$ 17,902	\$ 23,418	\$ -	\$ -	
Total Current Liabilities	\$ 19,260,407	\$ 29,571,841	\$ 34,266,529	\$ 32,254,932	\$ 30,174,489	\$ 27,047,387	\$ 25,743,424	\$ 23,536,864	\$ 20,111,894	
NON CURRENT LIABILITIES										
Accrued Compensable Absences - Long Term	\$ 769,212	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	
Deposits Payable	\$ 150,256	\$ 157,631	\$ 153,381	\$ 156,081	\$ 156,981	\$ 155,031	\$ 153,831	\$ 157,431	\$ 154,606	
Bonds Payable	\$ 51,530,000	\$ 51,530,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000	\$ 73,410,000	\$ 73,190,000	
Notes Payable	\$ 914,567	\$ 414,567	\$ 414,567	\$ 414,567	\$ 414,567	\$ 402,129	\$ 402,129	\$ 402,129	\$ 402,129	
Capital Lease Payable - LT	\$ -	\$ 78,537	\$ 90,908	\$ 153,255	\$ 146,988	\$ 231,625	\$ 351,240	\$ 351,240	\$ 351,240	
Unamortized Debt Premium	\$ 4,975,912	\$ 2,450,438	\$ 13,810,628	\$ 13,124,328	\$ 12,438,029	\$ 11,751,729	\$ 11,065,430	\$ 10,379,131	\$ 10,841,808	
Net Pension Liability	\$ 10,237,600	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 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	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	
Total Non Current Liabilities	\$ 140,097,469	\$ 127,412,630	\$ 166,280,941	\$ 165,659,688	\$ 164,968,022	\$ 164,351,972	\$ 163,784,087	\$ 157,481,388	\$ 157,721,240	
TOTAL LIABILITIES	\$ 159,357,876	\$ 156,984,472	\$ 200,547,471	\$ 197,914,620	\$ 195,142,511	\$ 191,399,359	\$ 189,527,511	\$ 181,018,252	\$ 177,833,134	
Deferred Inflows										
Deferred Inflows of Resources	\$ 4,313,522	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 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	\$ 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	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	
NET POSITION										
Capital Assets										
Net Investment in Capital Assets	\$ 66,938,253	\$ 66,153,994	\$ 67,967,890	\$ 67,218,826	\$ 66,768,928	\$ 66,451,597	\$ 66,234,408	\$ 71,289,359	\$ 71,095,195	
Restricted										
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 422,756	\$ 469,716	\$ 497,541	\$ 532,668	\$ 574,267	\$ 613,348	\$ 585,997	
Expendable: Debt Service	\$ 1,685,442	\$ 3,099,330	\$ 3,728,630	\$ 4,420,018	\$ 5,106,610	\$ 5,799,590	\$ 6,496,273	\$ 263,845	\$ 958,510	
Other, Primary Donor Restrictions	\$ 7,816,700	\$ 8,676,177	\$ 7,431,495	\$ 6,966,955	\$ 8,106,254	\$ 7,999,400	\$ 7,637,346	\$ 7,461,859	\$ 7,226,983	
Unrestricted										
Unrestricted	\$ (67,466,109)	\$ (72,216,655)	\$ (64,409,034)	\$ (66,481,271)	\$ (64,459,934)	\$ (63,828,107)	\$ (63,628,892)	\$ (64,603,714)	\$ (67,008,610)	
TOTAL NET POSITION	\$ 11,861,086	\$ 8,599,646	\$ 17,641,737	\$ 15,094,244	\$ 18,519,399	\$ 19,455,148	\$ 19,813,402	\$ 17,524,697	\$ 15,358,074	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of Apr. 28, 2020

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION										
FISCAL YEAR 2020 THROUGH March 31, 2020										
		Final								
	Fiscal 2019 YTD	2019	2020	2020	2020	2020	2020	2020	2020	2020
	Mar-19	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Fiscal 2020 YTD
OPERATING REVENUES										
Tuition and Fees	\$ 18,627,838	\$ 14,506,836	\$ 9,609,669	\$ 377,367	\$ 4,304,128	\$ 2,787,668	\$ 1,458,932	\$ 423,428	\$ 147,249	\$ 19,108,441
Federal Grants and Contracts	\$ 1,225,547	\$ 3,919,396	\$ -	\$ 191,535	\$ 125,546	\$ 89,002	\$ 89,583	\$ 213,829	\$ 199,961	\$ 909,456
State Grants and Contracts	\$ 2,462,651	\$ 1,475,361	\$ 820,807	\$ 138,853	\$ 239,346	\$ 171,860	\$ 141,744	\$ 182,543	\$ 597,065	\$ 2,292,219
Local Grants and Contracts	\$ 1,146,312	\$ 1,927,040	\$ 164,679	\$ 178,166	\$ 158,497	\$ 157,138	\$ 164,504	\$ 158,978	\$ 165,186	\$ 1,147,149
Nongovernmental grants and contracts	\$ 1,595,676	\$ 1,585,508	\$ 544,443	\$ 55,394	\$ 678,460	\$ 216,281	\$ 38,069	\$ 180,358	\$ 264,386	\$ 1,977,390
Sales and Services of Educational Activities	\$ 277,910	\$ 524,617	\$ 41,081	\$ 32,754	\$ 25,136	\$ 31,557	\$ 164,142	\$ 22,438	\$ 24,653	\$ 341,762
Auxiliary Enterprises (net of discounts)	\$ 3,633,915	\$ 5,526,346	\$ 395,220	\$ 428,425	\$ 325,653	\$ 283,107	\$ 1,250,691	\$ 325,244	\$ 404,392	\$ 3,412,732
Other Operating Revenues	\$ 760,506	\$ 771,077	\$ 202,942	\$ 89,260	\$ 96,446	\$ 175,522	\$ 356,071	\$ 36,952	\$ 104,437	\$ 1,061,631
Total Operating Revenues	\$ 29,730,357	\$ 30,236,181	\$ 11,778,842	\$ 1,491,754	\$ 5,953,213	\$ 3,912,137	\$ 3,663,736	\$ 1,543,770	\$ 1,907,328	\$ 30,250,780
NON OPERATING REVENUES										
State Appropriations	\$ 7,885,577	\$ 18,799,929	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,268,014	\$ 8,691,724
Taxes for maintenance and operations	\$ 12,196,859	\$ 21,067,011	\$ 1,807,298	\$ 1,808,868	\$ 1,798,234	\$ 1,809,951	\$ 1,826,586	\$ 1,847,454	\$ 1,560,970	\$ 12,459,360
Taxes for general obligation bonds	\$ 3,178,445	\$ 5,463,085	\$ 688,310	\$ 688,517	\$ 682,876	\$ 688,086	\$ 687,400	\$ 690,748	\$ 691,822	\$ 4,817,758
Federal revenue, non-operating	\$ 8,101,794	\$ 17,946,479	\$ -	\$ 249,047	\$ 243,048	\$ (182,217)	\$ 7,104,271	\$ 383,650	\$ 227,557	\$ 8,025,356
Gifts	\$ 242,241	\$ 321,166	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,950	\$ -	\$ 2,950
Investment Income	\$ 250,466	\$ 912,003	\$ 135,663	\$ 154,225	\$ 197,710	\$ 174,254	\$ 81,635	\$ (207,244)	\$ (510,294)	\$ 25,948
Interest on Capital Debt	\$ (1,150,538)	\$ (2,051,396)	\$ (63,200)	\$ (1,000)	\$ -	\$ -	\$ -	\$ (1,445,949)	\$ (63,200)	\$ (1,573,349)
Local Grants and Contacts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Disposal of Fixed Assets	\$ (374)	\$ 102,884	\$ 356	\$ 1,106	\$ 516	\$ 300	\$ 19,685	\$ (17,691)	\$ (3,676)	\$ 595
Total Non Operating Revenues	\$ 30,704,472	\$ 62,561,162	\$ 3,805,711	\$ 4,138,047	\$ 4,159,669	\$ 3,727,659	\$ 10,956,861	\$ 2,491,202	\$ 3,171,193	\$ 32,450,343
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 60,434,828	\$ 92,797,343	\$ 15,584,553	\$ 5,629,802	\$ 10,112,882	\$ 7,639,795	\$ 14,620,598	\$ 4,034,972	\$ 5,078,521	\$ 62,701,123

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of Apr. 28, 2020

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)										
FISCAL YEAR 2020 THROUGH March 31, 2020										
		Final								
	Fiscal 2019 YTD	2019	2020	2020	2020	2020	2020	2020	2020	2020
	Mar-19	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Fiscal 2020 YTD
OPERATING EXPENSES										
Cost of Sales	\$ 1,319,499	\$ 2,694,825	\$ 14,593	\$ 116,091	\$ 58,805	\$ 72,116	\$ 663,918	\$ 210,581	\$ 42,691	\$ 1,178,795
Salary, Wages & Benefits										
Administrators	\$ 3,262,852	\$ 5,578,827	\$ 455,011	\$ 463,899	\$ 453,307	\$ 454,716	\$ 481,183	\$ 481,395	\$ 1,463,965	\$ 4,253,476
Classified	\$ 8,999,658	\$ 16,168,858	\$ 1,150,792	\$ 1,337,681	\$ 1,354,852	\$ 1,340,538	\$ 1,662,685	\$ 1,401,953	\$ 1,363,018	\$ 9,611,518
Faculty	\$ 10,545,338	\$ 18,507,469	\$ 1,322,838	\$ 1,571,841	\$ 1,551,751	\$ 1,560,220	\$ 1,207,415	\$ 1,475,158	\$ 1,461,068	\$ 10,150,292
Student Salary	\$ 479,746	\$ 810,757	\$ 49,572	\$ 74,474	\$ 65,740	\$ 70,664	\$ 47,441	\$ 70,225	\$ 61,086	\$ 439,201
Temporary (Contract) Labor	\$ 124,968	\$ 290,806	\$ 19,540	\$ 37,499	\$ 29,253	\$ 29,963	\$ 26,875	\$ 9,186	\$ 44,419	\$ 196,733
Employee Benefits	\$ 6,841,405	\$ 12,092,486	\$ 1,113,380	\$ 964,557	\$ 1,002,703	\$ 956,637	\$ 988,141	\$ 928,272	\$ 1,022,763	\$ 6,976,451
Dept Operating Expenses										
Professional Fees	\$ 2,957,929	\$ 3,613,207	\$ 388,961	\$ 889,171	\$ 356,516	\$ 911,631	\$ (45,046)	\$ 292,426	\$ 74,657	\$ 2,868,316
Supplies	\$ 1,616,294	\$ 3,218,351	\$ 175,221	\$ 292,447	\$ 210,280	\$ 181,459	\$ 194,751	\$ 226,207	\$ 237,858	\$ 1,518,222
Travel	\$ 582,894	\$ 1,053,037	\$ 9,378	\$ 95,126	\$ 99,915	\$ 94,712	\$ 92,473	\$ 102,281	\$ 106,258	\$ 600,143
Property Insurance	\$ 476,458	\$ 475,626	\$ 692,268	\$ 1,456	\$ -	\$ 2,730	\$ 635	\$ 1,352	\$ 1,660	\$ 700,101
Liability Insurance	\$ 95,697	\$ 162,120	\$ 85,328	\$ 11,126	\$ 4,900	\$ -	\$ -	\$ 417	\$ -	\$ 101,771
Maintenance & Repairs	\$ 2,250,104	\$ 2,698,460	\$ 286,725	\$ 714,907	\$ 854,071	\$ 78,128	\$ 114,323	\$ 74,797	\$ 73,647	\$ 2,196,598
Utilities	\$ 779,329	\$ 1,624,324	\$ (13,136)	\$ 134,325	\$ 108,708	\$ 109,965	\$ 170,894	\$ 116,486	\$ 123,769	\$ 751,012
Scholarships & Fin Aid	\$ 9,178,550	\$ 11,742,288	\$ 510,887	\$ 292,927	\$ (72,713)	\$ 203,218	\$ 7,639,262	\$ 265,545	\$ 470,818	\$ 9,309,944
Advertising	\$ 486,486	\$ 805,172	\$ 29,792	\$ 40,700	\$ 35,312	\$ 33,029	\$ 40,575	\$ 28,499	\$ 26,480	\$ 234,388
Lease/Rentals	\$ 142,166	\$ 322,938	\$ 13,020	\$ 24,999	\$ 18,347	\$ 31,313	\$ 23,496	\$ 31,690	\$ 22,543	\$ 165,408
Interest Expense	\$ 32,242	\$ 50,961	\$ 384	\$ 2,747	\$ 3,028	\$ (2,862)	\$ 1,220	\$ 4,348	\$ 2,631	\$ 11,497
Depreciation	\$ 3,355,841	\$ 5,692,875	\$ -	\$ 917,008	\$ 455,593	\$ 453,279	\$ 453,239	\$ 452,014	\$ 451,508	\$ 3,182,642
Memberships	\$ 98,479	\$ 148,258	\$ 53,972	\$ 26,309	\$ 800	\$ 4,329	\$ 10,223	\$ 14,661	\$ 6,919	\$ 117,212
Property Taxes	\$ 152,607	\$ 152,607	\$ -	\$ -	\$ -	\$ -	\$ 145,552	\$ -	\$ -	\$ 145,552
Institutional Support	\$ 186,731	\$ 384,531	\$ 15,310	\$ 29,699	\$ 23,500	\$ 42,048	\$ 23,170	\$ 20,683	\$ 23,751	\$ 178,161
Other Miscellaneous Disbursements	\$ 816,531	\$ 1,372,726	\$ 157,721	\$ 135,307	\$ 80,538	\$ 71,869	\$ 60,449	\$ 101,588	\$ 91,832	\$ 699,304
Capital Expenses - Less than \$1000										
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 7,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 98,407	\$ 190,272	\$ (6,000)	\$ 6,000	\$ 2,340	\$ -	\$ 1,187	\$ 8,973	\$ -	\$ 12,500
Computer Related	\$ 192,745	\$ 492,957	\$ 3,129	\$ 44,012	\$ -	\$ 28,597	\$ 11,498	\$ 8,515	\$ 71,340	\$ 167,090
Maintenance & Grounds	\$ 1,995	\$ 29,403	\$ -	\$ 1,895	\$ -	\$ 1,090	\$ 2,185	\$ 2,076	\$ 2,060	\$ 9,306
Office Equipment & Furnishing	\$ 11,902	\$ 103,019	\$ 1,202	\$ 2,327	\$ -	\$ -	\$ -	\$ 3,832	\$ 17,030	\$ 24,391
Television Station Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,313	\$ -	\$ -	\$ -	\$ 2,313
Vehicles	\$ 5,500	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources										
Disposal Gain (Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ 133,478	\$ 359,480.9	\$ (18,202)	\$ (20,282.2)	\$ (19,737)	\$ (19,513)	\$ 243,010	\$ (7,425)	\$ (18,626)	\$ 139,226
TOTAL EXPENSE	\$ 55,225,831	\$ 90,849,788	\$ 6,511,686	\$ 8,208,245	\$ 6,677,810	\$ 6,712,191	\$ 14,260,753	\$ 6,325,734	\$ 7,245,144	\$ 55,941,563
CHANGE IN NET POSITION	\$ 5,208,997	\$ 1,947,555	\$ 9,072,867	\$ (2,578,443)	\$ 3,435,071	\$ 927,604	\$ 359,844	\$ (2,290,761)	\$ (2,166,623)	\$ 6,759,559

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of Apr. 28, 2020

AMARILLO COLLEGE											
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 3)											
FISCAL YEAR 2020 THROUGH March 31, 2020											
	Fiscal 2019 YTD	Final	2020	2020	2020	2020	2020	2020	2020	2020	2020
	Mar-19	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	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	\$ 348,905	\$ 676,100	\$ -	\$ 11,080	\$ 5,130	\$ (206)	\$ 56,978	\$ 32,600	\$ 15,788	\$ 121,370	\$ -
Computer Related	\$ 117,390	\$ 334,076	\$ -	\$ -	\$ -	\$ 15,970	\$ -	\$ -	\$ -	\$ 15,970	\$ -
Library Books	\$ 15,844	\$ 31,183	\$ -	\$ 1,055	\$ 2,026	\$ 7,408	\$ 479	\$ -	\$ 1,616	\$ 12,584	\$ -
Maintenance & Grounds	\$ -	\$ 60,288	\$ 6,000	\$ -	\$ -	\$ 9,500	\$ -	\$ -	\$ 26,816	\$ 42,316	\$ -
Office Equipment & Furnishing	\$ -	\$ 11,630	\$ 5,471	\$ 27,238	\$ -	\$ -	\$ -	\$ -	\$ 6,800	\$ 39,509	\$ -
Television Station Equipment	\$ 10,271	\$ 10,271	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ 111,644	\$ 19,303	\$ 96,515	\$ 7,940	\$ 93,832	\$ 159,194	\$ 5,000	\$ -	\$ 381,783	\$ -
Donations	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 494,910	\$ 1,944,426	\$ 30,774	\$ 135,888	\$ 15,096	\$ 126,503	\$ 216,651	\$ 37,600	\$ 51,020	\$ 613,532	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of Apr. 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 March 31, 2020									
	Mar-19		COMPARED Mar-20		COMPARED Fiscal 2019 Final		COMPARED 2020 Budget		
OPERATING REVENUES									
Tuition and Fees	\$ 18,481,705		\$ 18,944,468		\$ 14,388,077		\$ 22,242,137		
Federal Grants and Contracts	\$ 37,567		\$ 27,703		\$ 163,099		\$ 224,992		
State Grants and Contracts	\$ 50,133		\$ 75,163		\$ 32,817		\$ -		
Local Grants and Contracts	\$ 1,134,854		\$ 1,145,452		\$ 1,915,331		\$ 2,076,101		
Nongovernmental grants and contracts	\$ 232,726		\$ 246,580		\$ 338,629		\$ 251,750		
Sales and Services of Educational Activities	\$ 277,910		\$ 341,762		\$ 524,617		\$ 364,301		
Auxiliary Enterprises (net of discounts)	\$ 3,633,915		\$ 3,412,732		\$ 5,526,346		\$ 7,092,114		
Other Operating Revenues	\$ 399,422		\$ 646,681		\$ 1,911		\$ 654,469		
Total Operating Revenues	\$ 24,248,232		\$ 24,840,540	98%	\$ 22,890,829	106%	\$ 32,905,864	74%	
NON OPERATING REVENUES									
State Appropriations	\$ 7,885,577		\$ 8,691,724		\$ 13,548,432		\$ 14,847,412		
Taxes for maintenance and operations	\$ 12,196,859		\$ 12,459,360		\$ 21,067,011		\$ 21,633,307		
Taxes for general obligation bonds	\$ 3,178,445		\$ 4,817,758		\$ 5,463,085		\$ 8,354,281		
Federal revenue, non-operating	\$ 23,340		\$ 14,596		\$ 56,982		\$ 450,000		
Gifts	\$ 242,241		\$ 2,950		\$ 321,166		\$ 55,000		
Investment Income	\$ 223,958		\$ 206,062		\$ 661,304		\$ -		
Interest on Capital Debt	\$ (4,735,538)		\$ (7,268,349)		\$ (2,051,396)		\$ -		
Loss on Disposal of Fixed Assets	\$ (374)		\$ 595		\$ -		\$ -		
Fund Allocation	\$ -				\$ 2,189,159		\$ -		
Total Non Operating Revenues	\$ 19,014,510		\$ 18,924,698	100%	\$ 41,255,744	46%	\$ 45,340,000	42%	
TOTAL REVENUE	\$ 43,262,742		\$ 43,765,237	99%	\$ 64,146,572	67%	\$ 78,245,864	56%	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of Apr. 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 March 31, 2020									
	Mar-19		COMPARED Mar-20			COMPARED Fiscal 2019 Final		COMPARED 2020 Budget	
OPERATING EXPENSES									
Cost of Sales	\$ 1,319,499		\$ 1,178,795			\$ 2,707,259		\$ 2,551,360	
Salary, Wages & Benefits									
Administrators	\$ 3,092,785		\$ 4,096,801			\$ 5,060,961		\$ 5,490,382	
Classified	\$ 8,325,552		\$ 8,797,557			\$ 14,322,525		\$ 16,174,440	
Faculty	\$ 10,228,626		\$ 9,895,527			\$ 18,145,357		\$ 18,170,973	
Student Salary	\$ 213,952		\$ 211,070			\$ 617,316		\$ 627,852	
Temporary (Contract) Labor	\$ 55,018		\$ 110,862			\$ 109,111		\$ 166,754	
Employee Benefits	\$ 6,583,401		\$ 6,706,787			\$ 7,813,363		\$ 8,415,552	
Dept Operating Expenses									
Professional Fees	\$ 1,519,109		\$ 1,526,669			\$ 480,576		\$ 2,105,709	
Supplies	\$ 1,221,937		\$ 1,280,858			\$ 2,303,203		\$ 2,261,676	
Travel	\$ 465,810		\$ 436,746			\$ 664,736		\$ 712,366	
Property Insurance	\$ 465,810		\$ 436,746			\$ 302,798		\$ 552,190	
Liability Insurance	\$ 95,697		\$ 101,771			\$ 128,065		\$ 151,215	
Maintenance & Repairs	\$ 2,151,704		\$ 2,123,807			\$ 2,361,660		\$ 2,755,971	
Utilities	\$ 779,329		\$ 750,760			\$ 1,874,149		\$ 1,714,198	
Scholarships & Fin Aid	\$ 187,403		\$ 227,630			\$ (7,848,921)		\$ 697,158	
Advertising	\$ 473,471		\$ 207,842			\$ 427,105		\$ 348,459	
Lease/Rentals	\$ 118,091		\$ 137,397			\$ 241,717		\$ 329,340	
Interest Expense	\$ -		\$ -					\$ -	
Depreciation	\$ 3,355,841		\$ 3,182,642			\$ 1,700		\$ 143,524	
Memberships	\$ 86,372		\$ 97,596			\$ 124,600		\$ 225,000	
Property Taxes	\$ 152,607		\$ 145,552			\$ 224,708		\$ 796,144	
Institutional Support	\$ 179,257		\$ 172,268			\$ 311,464		\$ 36,050	
Other Miscellaneous Disbursements	\$ 815,951		\$ 698,607			\$ 1,313,115		\$ 1,692,610	
Capital Expenses - All									
Land and Improvements	\$ -		\$ -			\$ (2,436,391)		\$ -	
Buildings	\$ 591,429		\$ 460,786			\$ 16,868		\$ 1,025,000	
Audio/Visual Equipment	\$ -		\$ -			\$ 450,181		\$ 78,000	
Classroom Equipment	\$ 156,811		\$ 26,013			\$ 797,799		\$ 150,000	
Computer Related	\$ 297,851		\$ 106,287			\$ 31,183		\$ 786,169	
Library Book	\$ 15,844		\$ 12,584			\$ 67,005		\$ 30,000	
Maintenance & Grounds	\$ 1,995		\$ 24,806			\$ 14,909		\$ 30,000	
Office Equipment & Furnishing	\$ 11,902		\$ 54,335			\$ 2,463		\$ 25,000	
Television Station Equipment	\$ -		\$ 2,313			\$ 2,389		\$ -	
Vehicles	\$ 5,500		\$ 60,438			\$ 2,500		\$ 100,000	
Donations	\$ 2,500		\$ -					\$ -	
Other Sources									
Disposal (Gain) Loss	\$ -		\$ -			\$ -		\$ -	
Interfund Transfers	\$ 4,864,089		\$ 408,608			\$ 340,525		\$ -	
Bond Payments	\$ 3,585,000		\$ 5,695,000			\$ -		\$ 8,691,881	
TOTAL EXPENSE	\$ 51,420,144		\$ 49,375,460	104%		\$ 50,976,001	101%	\$ 77,034,973	64%
CHANGE IN NET POSITION	\$ (8,157,403)		\$ (5,610,223)	145%		\$ 13,170,571		\$ 1,210,891	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of Apr. 28, 2020

AMARILLO COLLEGE												
Alterations and Improvements												
Projects for Fiscal 2020												
as of March 31, 2020												
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	OTHER	DIFFERENCE
1	Underground Project	-	150,805.95	-	Completed	(150,805.95)	150,805.95	-	-	-	-	-
		-	150,805.95	-		(150,805.95)	150,805.95	-	-	-	-	
AMARILLO - WEST CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
2	WC A Building Store Fronts and AMAG	50,000.00	-	-	Not Started	50,000.00	-	50,000.00	-	-	-	-
		50,000.00	-	-		50,000.00	-	50,000.00	-	-	-	
AMARILLO - DOWNTOWN CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
3	Downtown Campus Flooring	26,000.00	-	-	Not Started	26,000.00	-	26,000.00	-	-	-	-
		4,000.00	-	-		4,000.00	-	4,000.00	-	-	-	
		30,000.00	-	-		30,000.00	-	30,000.00	-	-	-	
4	Downtown Campus Tables	26,000.00	-	-	Not Started	26,000.00	-	26,000.00	-	-	-	-
		4,000.00	-	-		4,000.00	-	4,000.00	-	-	-	
		30,000.00	-	-		30,000.00	-	30,000.00	-	-	-	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of Apr. 28, 2020

AMARILLO COLLEGE												
Alterations and Improvements (Page 2)												
Projects for Fiscal 2020												
as of March 31, 2020												
												DIFFERENCE
AMARILLO - EAST CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					(71,419.34)
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	(479,220.66)
												-
5	EC - Roofing Replacement and Repairs	121,223.34	121,239.19	-	Complete	(15.85)	121,239.19	121,223.34	-	-	71,419.34	(550,640.00)
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	
7	East Campus Building 1400 Repairs	70,000.00	-	-	Not Started	70,000.00	-	70,000.00	-	-	-	
8	East Campus New Airlines in Mechanic Bays	5,500.00	-	-	Not Started	5,500.00	-	5,500.00	-	-	-	
		358,488.00	145,742.58	-		212,745.42	145,742.58	358,488.00	-	-	550,640.00	
												DIFFERENCE
AMARILLO - ALL CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					-
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	-
												-
9	Other Unplanned Projects	40,000.00	32,695.89	-	In Progress	7,304.11	32,695.89	40,000.00	-	-	-	-
10	Campus Wide - Replace Furniture	40,700.00	-	-	Ongoing	40,700.00	-	40,700.00	-	-	-	-
11	Campus Wide - Building Drainage Corrections	43,000.00	11,924.12	-	Ongoing	31,075.88	11,924.12	43,000.00	-	-	-	-
12	Campus Wide - Emergency Lighting Corrections	65,000.00	12,260.29	-	Ongoing	52,739.71	12,260.29	65,000.00	-	-	-	-
13	Campus Wide - Paint and Small Repairs	95,000.00	41,735.55	-	Ongoing	53,264.45	41,735.55	95,000.00	-	-	-	-
14	Campus Wide - Parking Lot Repairs	220,000.00	-	-	Ongoing	220,000.00	-	220,000.00	-	-	-	-
		-	-	-	Not Started	-	-	-	-	-	-	DIFFERENCE
		-	-	-		-	-	-	-	-	-	(550,640.00)
												-
		BUDGETED	EXPENSED	ENCUMBERED		OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	
		1,062,188.00	432,606.77	-		629,581.23	432,606.77	1,062,188.00	-	-	550,640.00	

AMARILLO COLLEGE									
Preliminary Tax Schedule									
as of March 31, 2020									
		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		13,273,370.32	\$15,515,142	\$1,917,154	\$30,705,667			\$28,125,673	
Current Collection Rate		95.19%	97.63%	96.70%	96.51%			99.02%	
Deposits of Delinquent Taxes		\$131,680	\$37,659	\$11,956	\$181,295			\$212,474	
Penalties & Interest		\$94,095	\$45,753	\$8,410	\$148,258			\$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			\$31,035,220		\$28,563,089		
		Over (Under) Budget			(\$853,569)		\$498,437		

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of Apr. 28, 2020

Amarillo College				
Reserve Analysis FY 2019				
As Of 3/31/20				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/19	08/31/2019	Year Activity	Balance	Explanation
Overlapping Purchase Orders	103,299	(103,299)	0	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	(103,299)	0	
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	(59,969)	1,332,965	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	(59,969)	9,076,439	
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	(314,074)	23,378,781	
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	-