

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 26, 2020

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF STATUS UPDATE AND REGULAR BOARD MEETING
MAY 26, 2020**

DUE TO COVID-19, THIS MEETING WAS HELD VIRTUALLY. DR. LOWERY-HART, MARK WHITE, 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

Ms. Danielle Arias – Assistant Director, Continuing Education & Workforce Dev., MCC

Mr. Kyle Arrant – Director of Station Operations, KACV-TV

Ms. Melissa Bates – Assistant Director of Academic Services, Moore County Campus

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

Mr. Shane Hepler – Chief Information Officer

Ms. Jeanette Nelson – Budget Manager, Business Office

Mr. Scott Palser – Student Support Services Program Coordinator, Moore County Campus

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

Mr. Frank Sobey – Associate Vice President of Academic Affairs

Ms. Renee Vincent – Dean of Campus Operations, Moore County Campus

STATUS UPDATE AND REGULAR BOARD MEETING

The Status Update and Regular Meeting was called to order at 5:48 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 May 26, 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.

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 26, 2020**MOORE COUNTY CAMPUS UPDATE**

Ms. Vincent thanked the Board for the opportunity to share an update on the Moore County Campus and noted that this was a year for celebrations, Amarillo College's 100th graduation ceremony and Moore County's 20th anniversary. The main campus opened in January of 2000 and the technical campus opened in August of 2013. Since opening the campus has had consistent growth with a record high enrollment of 412 in the Fall 2017. The student demographics are changing somewhat with growth in the 20-24 age group which can be attributed to the Quest scholarship. The staff is encouraging all students to complete the FAFSA and other scholarship applications. Full-time enrollment has grown from 25% to 57% from 2000 to Fall 2019.

Melissa Bates discussed student services. Students are contacted throughout the semester to receive mentoring and information related to financial aid, tutoring, testing, and advising. All seniors at Dumas High School are contacted and given information and assistance on applications, transcripts, registration, etc. Student Ambassadors will be selected in June and an online interactive orientation has been created for new students. There are many student activities at the Moore County Campus including STEM, Art, and Peace clubs and the Lions Club. There were 132 Quest students in Fall 2019 and 105 in Spring 2020. They are now enrolling for the Fall 2020 semester. The Smart Start Center at MCC provides students with assessments, TSI and HESI prep, and tutoring. The Rural Nursing Education Consortium (RNEC) program will begin with an LVN Program in Fall 2020 and ADN program in Fall 2021.

Scott Palser is the Coordinator of Student Support Services and has been with the college for a year. Prior to coming to AC's Moore County Campus, he worked for the Dumas ISD for 26 years. He presented an annual performance report for the SSS program. Graduation rates attained are well-above the approved rates with 63% of SSS students achieving graduation while the approved rate is only 17%. Academic standing, persistence, and transfer rate are also well-above the approved rates. The food truck and food distribution is part of SSS. Since the pandemic started they are providing a box of food which is loaded into a vehicle at the technical campus. They have served 100 to 160 different families, some from the community in addition to students.

Danielle Arias reported on Career and Technical Education. There were 16 graduates from the Dumas Campus last week; fifteen received an associate degree and one an advanced certificate. Twenty commercial drivers have been trained this semester and the next class beginning on June 8 is already full. Technical education classes resumed in April with modifications to meet CDC requirements with small groups and safety protocols.

Ms. Vincent noted that the MCC staff and students were able to participate in the United Way Day of Caring this Spring. The Board asked how the Dumas community is handling the crisis since they have been hit so hard and expressed appreciation for the job well-done by Moore County.

MINUTES APPROVED

Minutes of the Regular Meeting of April 28, 2020 had been provided to the Regents.

Mr. Henke moved, seconded by Mrs. Carlisle, to approve the minutes of the regular meeting of April 28, 2020. The motion carried unanimously.

CONSENT AGENDA APPROVED

The following items were presented for Board approval.

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A. APPOINTMENTS

Faculty

Cramer, Jeffrey – Instructor, Automotive Technology

Effective Date: January 15, 2020
 Salary: \$55,559.50/year, 9 months, full-time
 Qualifications: Bachelor's Degree
 Bio: Mr. Cramer received a Bachelor's degree from Oklahoma State University and completed 1,356 hours in Diesel Technology at Southwest Kansas Technical School. He has 9 years' experience as a Mac Tool Distributor and 3 years as a Diesel Technical Instructor
 Replacement for: Derek Lyon and Billy Barclay

Administrators – None

B. BUDGET AMENDMENTS

There were no budget amendments requiring Board approval.

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

FACULTY PROMOTION IN RANK RECOMMENDATIONS

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

Instructor to Assistant Professor

Shannon E. Cornell	Math, Engineering, Drafting
Bernardino "JR" Gonzales	Biological Sciences
Michael G. Hart	Radiography
Christopher Hudson	English & Cultural Studies
Macy L. Kohler	Math, Engineering, & Drafting
Jodi Lindseth	Business Management
Christy Robinson	Integrated Reading & Writing
DeeAnne Sisco	Associate Degree Nursing

Assistant Professor to Associate Professor

Michelle Orcutt	Speech
David Van Domelen	Biological Sciences
Rene' West	Photography

Associate Professor to Professor

James "Steve" Cost	Visual Arts
Debby Hall	Associate Degree Nursing
Verena Johnson	Associate Degree Nursing
Amanda Wheeler	Math, Engineering, & Drafting

Dr. Clunis presented the slate of faculty for approval to advance in rank. She stated that she continues to see an increase in the number of faculty who apply and the slate of candidates keeps getting stronger. Academic leadership has worked hard to support and encourage eligible faculty. Dr. Lowery-Hart noted that this is an exceptionally strong list of faculty. He also took a moment to publicly thank all faculty for the work done for the Spring II semester to move all classes to a tech-supported platform quickly due to COVID-19.

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Mrs. Carlisle moved, seconded by Mr. Miller, to approve Promotion in Rank recommendations. The motion carried unanimously.

VISUAL EFFECTS (VFX) ASSOCIATE AND CERTIFICATE PROGRAMS APPROVED

Approval was requested to submit a new Liberal Arts program in Visual Effects (VFX) to the THECB for approval. Both the Associate in Applied Science degree (60 semester credit hours) and the Certificate of Completion (30 semester credit hours) were approved by the Curriculum Committee on December 13, 2019. The proposal is also awaiting approval from SACSCOC.

The AAS is a two-year degree with courses that provide a broad overview of the VFX workflow and pipeline, a studio-style environment for hands-on work and the development of VFX skills, supplemental Continuing Education boot camps for more in-depth learning, and various aspects of video production from the beginning of the pipeline to the end of post-production. The certificate is a year-long curriculum that stacks fully into the AAS degree.

Mr. Frank Sobey discussed the programs as listed above. The Associate Degree requires 15 hours of general education courses and 45 hours of courses related specifically to VFX. Jill Gibson, Becky Easton, and Becky Burton worked with David Shapiro to create a program of study that provides a broad based understanding of VFX. The program will provide hands on and problem based learning in a studio environment and will include capstone projects. Many technology applications will come out of this program. Mr. Sobey will email the course listings to Dr. Lowery-Hart who will share that information with the Board.

Mr. Miller moved, seconded by Mr. Barrett, to approve the new Associate and Certificate VFX programs. The motion carried unanimously.

CONSTRUCTION CONTRACT WITH PARKHILL SMITH & COOPER TO BEGIN WORK ON THE INNOVATION HUB PROJECT APPROVED

This item was placed on the agenda in order for the Board of Regents to consider approval of an owner/architect contract with Parkhill Smith & Cooper for the purpose of designing the initial phase of the Technology Innovation Hub to be located at the Downtown Campus. A copy of the contract and other documents were provided to the Regents in the Board materials.

Mr. Sharp explained that this contract is for the initial design phase of the Innovation Hub and includes the fee schedule and typical liability scales and amounts. The fees for Phase I are \$112,730. Parker Smith & Cooper was approved at the last meeting for this project and this contract is the next step in the process.

Ms. Fortunato moved, seconded by Mrs. Carlisle, that the Board approve the contract with Parkhill Smith & Cooper to begin work on the Innovation Hub project. The motion carried unanimously.

COVID – 19 UPDATE

Dr. Lowery-Hart provided an update on COVID-19 and the college's response. He thanked Mr. Ball and the team at Panhandle PBS and Communications and Marketing for the great job done on the virtual graduation ceremony and Andrew Flores and bookstore staff for getting caps and gowns out to students. He noted that Cabinet is discussing what post COVID work will look like. Changes may be necessary for the Master Plan, bond issues, and faculty professional development to address the new environment. Other discussions include space utilization, remote work, and HVAC/technology changes. It will take time to work through these issues. Dr. Lowery-Hart spent ten weeks in the

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Ware helping and directing students after the shutdown. He stated that it was difficult, challenging, and rewarding. He returned to working from his office this week and will help at the circle desk on Mondays and Fridays.

Dr. Clunis provided an update on the co-req model. She was pleased to report that there are good results after the first year of developmental education restructure. 77% of students earned a college level math credit and were not held back due to TSI scores. She spoke highly of the hard work done by DevEd faculty to accomplish these results. Amarillo College is a year or more ahead of other schools in this area. She also noted that the AEL program was able to shift seamlessly to remote instruction and those students are doing well.

Ms. Skinner reported that AC was able to get the testing center open for GED and is one of the few testing centers in Texas open during the pandemic. She also provided an update on the calling campaign for Spring II. Over 5,000 students were matched with 200 employees and student employees who called the students four times during the 8 week semester to provide support, answer questions, and direct them to needed resources. Amarillo College is in the final stages of a partnership with Heal the City to provide physical and mental evaluations for students who might need more than what AC's counseling center can provide. Heal the City is able to prescribe medications, referrals, and continuation of services where needed. An agreement will be presented for Board approval at a future meeting.

No action was required on this item.

CARES ACT UPDATE

Amarillo College will receive approximately \$4.7M from the Cares Act. One-half of this is to go directly to students. Ms. Crowley discussed AC's comprehensive plan to distribute Cares Act Funds to students. The Board had received a copy of the plan in their Board materials. AC will begin to distribute this \$2.4M in the first fall semester. All students who complete the FAFSA will receive a \$100 check. The remaining funds will be true emergency aid. Employees who are Poverty Coaches through Donna Beegle's training will be utilized to review student applications for funds. Students will then be referred to the ARC for aid and any needed wrap around services. The college currently has money available through the No Excuses Fund to meet emergency needs of students through the summer. Ms. Crowley will work with Marketing to develop a plan to inform students of the \$100 FAFSA payment and emergency aid availability in the Fall.

No action was required on this item.

OVERVIEW OF THE 2021 PRELIMINARY BUDGET

Mr. Sharp presented a proposed budget that is flat or lower. There are too many unknowns with state funding and enrollment so this budget is very conservative. Estimated tax revenues from the Potter Randall Appraisal District are 2% higher than last year. The average home price has risen from \$137,000 to \$142,000. Amarillo College taxes on an average home are \$228/year or \$19/month. AC could see an increase in tax revenue to \$21M. Budgeted revenue for tuition, fees and other revenue is the same as last year. The State's request for state agencies to reduce their budgets by 5% does not apply to community colleges, but AC will plan for future cuts from the State. The Cares Act funds may be used to offset shortfalls and the college has a healthy fund balance. When all worksheets come back in from departments, they will be matched to the proposed budget. The State is not raising the health care rate for the fourth year in a row which is good news. Mr. Sharp will include projections at the Board budget retreat. Things considered in preparing the budget are tuition, possible decreases in state allocations due to COVID, oil prices, and tax valuations. Through June and July, the Cabinet will continue to work on the budget followed by the budget retreat. In late July the college will receive certified tax values. The final balancing of the

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budget will occur in early August and the Board adoption of the budget at the end of August. Since raises don't occur now until January, those discussions will take place in November.

No action was required on this item.

FINANCIAL REPORTS APPROVED

The financial statements as of April 30, 2020 are attached at pages 194 through 204.

Mr. Sharp presented the Financial Report. The increase in assets from \$192M to \$227M is due to bond revenue. Liabilities are up from \$160M to \$177M. Operating revenues were \$66.7M last year compared to \$69M this year and operating expenses were \$7.4M last year as compared to \$5.5M this year. Some of these variations are due to timing issues. Operating revenues and expenses are very close to the budgeted amounts at this point in the year. The college has \$14M in unrestricted reserve and a total reserve balance of \$23M. If enrollments are up and the economy recovers it will not be necessary to use these funds.

Mr. Miller moved, seconded by Mrs. Carlisle, to approve the April 30, 2020 financial statements. The motion carried unanimously.

BOARD NOMINATING COMMITTEE REPORT AND ELECTION OF OFFICERS

Ms. Fortunato reported that the Nominating Committee had met and proposed the following slate of officers for consideration for 2020-2021:

Chairman – Johnny Mize
Vice Chairman – Anette Carlisle
Secretary – Patrick Miller

Ms. Fortunato moved, with no second required, to accept the 2020-2021 slate of officers and elect same. The motion carried unanimously.

Mr. Mize thanked Dr. Proffer for serving as chair for the past three years and Dr. Lowery-Hart presented him with a thank you gift.

SUPPORT FOR DEVELOPMENT OF THE AMARILLO SCHOOL FOR FILM APPROVED

This item was placed on the agenda in order for the Board of Regents to consider the development of the Amarillo School for Film in collaboration with Sharpened Iron Studios and to consider locating the film school primarily at the Amarillo College Downtown Campus. Representatives from Sharpened Iron Studios did not attend the meeting.

Mr. White noted that this is separate and distinct from the VFX program approved earlier in this meeting. Sharpened Iron Studios wants to collaborate with Amarillo College to build a fully functional studio at no cost to the college. This would be located mainly at the Downtown Campus along with the Innovation Hub. The space would be leased to Sharpened Iron who would have no ownership interest in the real property. The Curriculum Committee is in the early stages of considering a program which will need to align with industry needs and include academics. Before Sharpened Iron can pursue funding for this building, the level of interest and support of the Board must be determined. Sean Dougherty of Sharpened Iron may be available to present more information in the near future.

Ms. Fortunato had legal questions regarding lease of real property requiring a closed session.

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At 7:25 pm Mr. Mize announced that there would be a closed session so that the Board of Regents might consult with its attorney to seek his advice on legal matters and to deliberate matters concerning the potential lease of real property pursuant to Sections 551.071 and 551.072 of the Texas Government Code. Counsel Mark White, Dr. Clunis, and Dr. Lowery-Hart were asked to stay.

The closed session concluded at 8:03 pm. No final decision, action, or vote was taken in the closed session. The open meeting convened at 8:04 pm with a quorum still present.

Ms. Fortunato stated that this is an interesting project to pursue with great opportunity for the college and community.

Ms. Fortunato moved, seconded by Dr. Woodburn, that the Board of Regents support the concept of collaborating with Sharpened Iron Studios to establish a school for film to be located primarily at the downtown Innovation Hub and to instruct college leadership to begin investigating potential lease arrangements for that purpose. The motion carried unanimously.

ADJOURNMENT

There being no further items for discussion, Mrs. Carlisle moved to adjourn, seconded by Dr. Woodburn. The meeting adjourned at 8:06 p.m.

Patrick Millet, Secretary

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APRIL 30, 2020 FINANCIALS

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF NET POSITION										
FISCAL YEAR 2020 THROUGH April 30, 2020										
	Apr-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
ASSETS										
CURRENT ASSETS										
Cash & Equivalents	\$ 14,652,144	\$ 9,633,196	\$ 13,158,441	\$ 10,616,512	\$ 9,219,850	\$ 13,081,061	\$ 21,243,667	\$ 24,775,030	\$ 22,312,126	\$ 20,754,058
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	\$ 14,010,784
Receivables	\$ 9,497,871	\$ 16,969,227	\$ 36,366,622	\$ 35,095,722	\$ 37,355,769	\$ 25,069,787	\$ 14,115,121	\$ 6,994,847	\$ 7,168,097	\$ 8,215,281
Inventory	\$ 1,138,007	\$ 1,125,049	\$ 1,209,162	\$ 1,323,728	\$ 1,354,288	\$ 1,440,967	\$ 1,291,482	\$ 1,240,770	\$ 1,315,445	\$ 1,312,014
Prepaid Expenses and Other Assets	\$ 96,726	\$ 688,397	\$ 631,284	\$ 194,498	\$ 183,055	\$ 183,055	\$ 151,356	\$ 116,838	\$ 83,179	\$ 83,179
Total Current Assets	\$ 45,789,986	\$ 46,097,769	\$ 67,259,126	\$ 63,152,316	\$ 64,034,818	\$ 55,696,725	\$ 52,779,125	\$ 49,191,020	\$ 44,889,631	\$ 44,375,316
NON CURRENT ASSETS										
Restricted Cash and Cash Equivalents	\$ 4,137,995	\$ 3,220,394	\$ 34,890,190	\$ 34,937,304	\$ 34,966,541	\$ 40,632,525	\$ 42,293,213	\$ 36,056,266	\$ 37,207,312	\$ 36,490,989
Restricted Investments	\$ 10,452,439	\$ 10,464,280	\$ 9,927,322	\$ 10,056,845	\$ 10,286,730	\$ 10,470,067	\$ 10,450,259	\$ 9,906,642	\$ 7,849,286	\$ 9,585,564
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	\$ 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	\$ 1,922,776
Property & Equipment	\$ 122,941,749	\$ 122,384,142	\$ 122,384,142	\$ 121,633,973	\$ 121,183,559	\$ 120,864,928	\$ 120,628,054	\$ 120,198,759	\$ 119,793,785	\$ 119,353,727
Total Non Current Assets	\$ 140,473,154	\$ 140,991,592	\$ 172,124,430	\$ 171,050,897	\$ 170,859,605	\$ 176,390,295	\$ 177,794,301	\$ 170,584,442	\$ 169,273,158	\$ 169,853,056
TOTAL ASSETS	\$ 186,263,140	\$ 187,089,362	\$ 239,383,556	\$ 234,203,212	\$ 234,894,423	\$ 232,087,020	\$ 230,573,427	\$ 219,775,462	\$ 214,162,789	\$ 214,228,372
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	\$ 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	\$ 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	\$ 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	\$ 13,273,779
	\$ 192,529,352	\$ 199,829,476	\$ 252,434,568	\$ 247,254,224	\$ 247,907,270	\$ 245,099,867	\$ 243,586,273	\$ 232,788,309	\$ 227,436,568	\$ 227,502,151

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AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Page 2)										
FISCAL YEAR 2020 THROUGH April 30, 2020										
	Apr-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
LIABILITIES AND NET POSITION										
CURRENT LIABILITIES										
Payables	\$ 921,807	\$ 1,365,482	\$ 1,639,717	\$ 1,544,395	\$ 1,395,200	\$ 703,217	\$ 1,219,956	\$ 1,095,934	\$ 1,084,803	\$ 1,058,808
Accrued Compensable Absences - Current	\$ 418,222	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794
Funds Held for Others	\$ 5,271,445	\$ 12,093,152	\$ 5,632,520	\$ 5,659,663	\$ 5,756,594	\$ 5,716,644	\$ 5,819,266	\$ 5,599,153	\$ 5,151,740	\$ 5,461,120
Unearned Revenues	\$ 9,994,177	\$ 11,080,299	\$ 21,956,627	\$ 19,969,316	\$ 18,005,436	\$ 16,106,885	\$ 14,145,455	\$ 12,182,637	\$ 10,221,127	\$ 9,955,268
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	\$ 4,120,000	\$ 3,125,000	\$ 3,125,000
Notes Payable - Current Portion	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Lease Payable	\$ -	\$ 30,698	\$ 35,456	\$ 69,217	\$ 75,912	\$ 74,945	\$ 107,535	\$ 96,346	\$ 86,429	\$ 76,567
Retainage Payable	\$ 11,909	\$ 74,415	\$ 74,415	\$ 84,546	\$ 13,552	\$ 17,902	\$ 23,418	\$ -	\$ -	\$ -
Total Current Liabilities	\$ 20,602,561	\$ 29,571,841	\$ 34,266,529	\$ 32,254,932	\$ 30,174,489	\$ 27,047,387	\$ 25,743,424	\$ 23,536,864	\$ 20,111,894	\$ 20,119,557
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	\$ 853,386
Deposits Payable	\$ 153,731	\$ 157,631	\$ 153,381	\$ 156,081	\$ 156,981	\$ 155,031	\$ 153,831	\$ 157,431	\$ 154,606	\$ 150,806
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	\$ 73,190,000
Notes Payable	\$ 914,567	\$ 414,567	\$ 414,567	\$ 414,567	\$ 414,567	\$ 402,129	\$ 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	\$ 351,240
Unamortized Debt Premium	\$ 4,522,736	\$ 2,450,438	\$ 13,810,628	\$ 13,124,328	\$ 12,438,029	\$ 11,751,729	\$ 11,065,430	\$ 10,379,131	\$ 10,841,808	\$ 10,155,508
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	\$ 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	\$ 53,163,257
Total Non Current Liabilities	\$ 139,647,768	\$ 127,412,630	\$ 166,280,941	\$ 165,659,688	\$ 164,968,022	\$ 164,351,972	\$ 163,784,087	\$ 157,481,388	\$ 157,721,240	\$ 157,031,141
TOTAL LIABILITIES	\$ 160,250,329	\$ 156,984,472	\$ 200,547,471	\$ 197,914,620	\$ 195,142,511	\$ 191,399,359	\$ 189,527,511	\$ 181,018,252	\$ 177,833,134	\$ 177,150,698
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	\$ 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	\$ 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	\$ 34,245,360
NET POSITION										
Capital Assets										
Net Investment in Capital Assets	\$ 66,498,800	\$ 66,153,994	\$ 67,967,890	\$ 67,218,826	\$ 66,768,928	\$ 66,451,597	\$ 66,234,408	\$ 71,289,359	\$ 71,095,195	\$ 70,655,137
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	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 422,756	\$ 469,716	\$ 497,541	\$ 532,668	\$ 574,267	\$ 613,348	\$ 585,997	\$ 535,909
Expendable: Debt Service	\$ 2,147,379	\$ 3,099,330	\$ 3,728,630	\$ 4,420,018	\$ 5,106,610	\$ 5,799,590	\$ 6,496,273	\$ 263,845	\$ 958,510	\$ 1,650,258
Other, Primary Donor Restrictions	\$ 7,778,078	\$ 8,676,177	\$ 7,431,495	\$ 6,966,955	\$ 8,106,254	\$ 7,999,400	\$ 7,637,346	\$ 7,461,859	\$ 7,226,983	\$ 8,013,208
Unrestricted										
Unrestricted	\$ (67,158,954)	\$ (72,216,655)	\$ (64,409,034)	\$ (66,481,271)	\$ (64,459,934)	\$ (63,828,107)	\$ (63,628,892)	\$ (64,603,714)	\$ (67,008,610)	\$ (67,248,420)
TOTAL NET POSITION	\$ 12,152,103	\$ 8,599,646	\$ 17,641,737	\$ 15,094,244	\$ 18,519,399	\$ 19,455,148	\$ 19,813,402	\$ 17,524,697	\$ 15,358,074	\$ 16,106,093

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 26, 2020

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION												
FISCAL YEAR 2020 THROUGH April 30, 2020												
	Fiscal 2019 YTD Apr-19	Final 2019 Fiscal 2019	2020 Sep-19	2020 Oct-19	2020 Nov-19	2020 Dec-19	2020 Jan-20	2020 Feb-20	2020 Mar-20	2020 Apr-20	2020 Fiscal 2020 YTD	
OPERATING REVENUES												
Tuition and Fees	\$ 20,400,789	\$ 14,506,836	\$ 9,609,669	\$ 377,367	\$ 4,304,128	\$ 2,787,668	\$ 1,458,932	\$ 423,428	\$ 147,249	\$ 1,047,972	\$ 20,156,413	
Federal Grants and Contracts	\$ 1,304,435	\$ 3,919,396	\$ -	\$ 191,535	\$ 125,546	\$ 89,002	\$ 89,583	\$ 213,829	\$ 199,961	\$ 122,089	\$ 1,031,544	
State Grants and Contracts	\$ 2,443,906	\$ 1,475,361	\$ 820,807	\$ 138,853	\$ 239,346	\$ 171,860	\$ 141,744	\$ 182,543	\$ 597,065	\$ 262,234	\$ 2,554,454	
Local Grants and Contracts	\$ 1,302,260	\$ 1,927,040	\$ 164,679	\$ 178,166	\$ 158,497	\$ 157,138	\$ 164,504	\$ 158,978	\$ 165,186	\$ 163,404	\$ 1,310,553	
Nongovernmental grants and contracts	\$ 1,881,385	\$ 1,585,508	\$ 544,443	\$ 55,394	\$ 678,460	\$ 216,281	\$ 38,069	\$ 180,358	\$ 264,386	\$ 278,934	\$ 2,256,324	
Sales and Services of Educational Activities	\$ 328,676	\$ 524,617	\$ 41,081	\$ 32,754	\$ 25,136	\$ 31,557	\$ 164,142	\$ 22,438	\$ 24,653	\$ 6,222	\$ 347,983	
Auxiliary Enterprises (net of discounts)	\$ 3,946,487	\$ 5,526,346	\$ 395,220	\$ 428,425	\$ 325,653	\$ 283,107	\$ 1,250,691	\$ 325,244	\$ 404,392	\$ 255,865	\$ 3,668,597	
Other Operating Revenues	\$ 802,655	\$ 771,077	\$ 202,942	\$ 89,260	\$ 96,446	\$ 175,522	\$ 356,071	\$ 36,952	\$ 104,437	\$ 31,868	\$ 1,093,500	
Total Operating Revenues	\$ 32,410,593	\$ 30,236,181	\$ 11,778,842	\$ 1,491,754	\$ 5,953,213	\$ 3,912,137	\$ 3,663,736	\$ 1,543,770	\$ 1,907,328	\$ 2,168,588	\$ 32,419,368	
NON OPERATING REVENUES												
State Appropriations	\$ 9,012,088	\$ 18,799,929	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,268,014	\$ 1,237,285	\$ 9,929,009	
Taxes for maintenance and operations	\$ 13,969,018	\$ 21,067,011	\$ 1,807,298	\$ 1,808,868	\$ 1,798,234	\$ 1,809,951	\$ 1,826,586	\$ 1,847,454	\$ 1,560,970	\$ 1,812,392	\$ 14,271,752	
Taxes for general obligation bonds	\$ 3,634,469	\$ 5,463,085	\$ 688,310	\$ 688,517	\$ 682,876	\$ 688,086	\$ 687,400	\$ 690,748	\$ 691,822	\$ 690,477	\$ 5,508,235	
Federal revenue, non-operating	\$ 8,169,548	\$ 17,946,479	\$ -	\$ 249,047	\$ 243,048	\$ (182,217)	\$ 7,104,271	\$ 383,650	\$ 227,557	\$ 25,635	\$ 8,050,991	
Gifts	\$ 257,091	\$ 321,166	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,950	\$ -	\$ 10,000	\$ 12,950	
Investment Income	\$ 413,232	\$ 912,003	\$ 135,663	\$ 154,225	\$ 197,710	\$ 174,254	\$ 81,635	\$ (207,244)	\$ (510,294)	\$ 433,992	\$ 459,940	
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	\$ (47)	\$ 102,884	\$ 356	\$ 1,106	\$ 516	\$ 300	\$ 19,685	\$ (17,691)	\$ (3,676)	\$ (14,504)	\$ (13,909)	
Total Non Operating Revenues	\$ 34,304,863	\$ 62,561,162	\$ 3,805,711	\$ 4,138,047	\$ 4,159,669	\$ 3,727,659	\$ 10,956,861	\$ 2,491,202	\$ 3,171,193	\$ 4,195,276	\$ 36,645,619	
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL REVENUE	\$ 66,715,456	\$ 92,797,343	\$ 15,584,553	\$ 5,629,802	\$ 10,112,882	\$ 7,639,795	\$ 14,620,598	\$ 4,034,972	\$ 5,078,521	\$ 6,363,865	\$ 69,064,988	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 26, 2020

AMARILLO COLLEGE											
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)											
FISCAL YEAR 2020 THROUGH April 30, 2020											
	Fiscal 2019 YTD Apr-19	Final 2019 Fiscal 2019	2020 Sep-19	2020 Oct-19	2020 Nov-19	2020 Dec-19	2020 Jan-20	2020 Feb-20	2020 Mar-20	2020 Apr-20	2020 Fiscal 2020 YTD
OPERATING EXPENSES											
Cost of Sales	\$ 1,295,541	\$ 2,694,825	\$ 14,593	\$ 116,091	\$ 58,805	\$ 72,116	\$ 663,918	\$ 210,581	\$ 42,691	\$ 85,760	\$ 1,264,555
Salary, Wages & Benefits											
Administrators	\$ 3,719,730	\$ 5,578,827	\$ 455,011	\$ 463,899	\$ 453,307	\$ 454,716	\$ 481,183	\$ 481,395	\$ 1,463,965	\$ 474,872	\$ 4,728,348
Classified	\$ 10,315,804	\$ 16,168,858	\$ 1,150,792	\$ 1,337,681	\$ 1,354,852	\$ 1,340,538	\$ 1,662,685	\$ 1,401,953	\$ 1,363,018	\$ 1,409,088	\$ 11,020,606
Faculty	\$ 12,063,072	\$ 18,507,469	\$ 1,322,838	\$ 1,571,841	\$ 1,551,751	\$ 1,560,220	\$ 1,207,415	\$ 1,475,158	\$ 1,461,068	\$ 1,469,547	\$ 11,619,839
Student Salary	\$ 562,326	\$ 810,757	\$ 49,572	\$ 74,474	\$ 65,740	\$ 70,664	\$ 47,441	\$ 70,225	\$ 61,086	\$ 71,918	\$ 511,119
Temporary (Contract) Labor	\$ 157,286	\$ 290,806	\$ 19,540	\$ 37,499	\$ 29,253	\$ 29,963	\$ 26,875	\$ 9,186	\$ 44,419	\$ 15,222	\$ 211,956
Employee Benefits	\$ 7,802,017	\$ 12,092,486	\$ 1,113,380	\$ 964,557	\$ 1,002,703	\$ 956,637	\$ 988,141	\$ 928,272	\$ 1,022,763	\$ 963,383	\$ 7,939,834
Dept Operating Expenses											
Professional Fees	\$ 3,247,365	\$ 3,613,207	\$ 388,961	\$ 889,171	\$ 356,516	\$ 911,631	\$ (45,046)	\$ 292,426	\$ 74,657	\$ 186,483	\$ 3,054,799
Supplies	\$ 1,857,321	\$ 3,218,351	\$ 175,221	\$ 292,447	\$ 210,280	\$ 181,459	\$ 194,751	\$ 226,207	\$ 237,858	\$ 206,536	\$ 1,724,759
Travel	\$ 696,594	\$ 1,053,037	\$ 9,378	\$ 95,126	\$ 99,915	\$ 94,712	\$ 92,473	\$ 102,281	\$ 106,258	\$ 5,233	\$ 605,376
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	\$ 2,342,625	\$ 2,698,460	\$ 286,725	\$ 714,907	\$ 854,071	\$ 78,128	\$ 114,323	\$ 74,797	\$ 73,647	\$ 113,010	\$ 2,309,608
Utilities	\$ 925,628	\$ 1,624,324	\$ (13,136)	\$ 134,325	\$ 108,708	\$ 109,965	\$ 170,894	\$ 116,486	\$ 123,769	\$ 112,017	\$ 863,029
Scholarships & Fin Aid	\$ 9,250,384	\$ 11,742,288	\$ 510,887	\$ 292,927	\$ (72,713)	\$ 203,218	\$ 7,639,262	\$ 265,545	\$ 470,818	\$ (141,563)	\$ 9,168,382
Advertising	\$ 512,007	\$ 805,172	\$ 29,792	\$ 40,700	\$ 35,312	\$ 33,029	\$ 40,575	\$ 28,499	\$ 26,480	\$ 38,493	\$ 272,882
Lease/Rentals	\$ 164,850	\$ 322,938	\$ 13,020	\$ 24,999	\$ 18,347	\$ 31,313	\$ 23,496	\$ 31,690	\$ 22,543	\$ 20,953	\$ 186,361
Interest Expense	\$ 37,670	\$ 50,961	\$ 384	\$ 2,747	\$ 3,028	\$ (2,862)	\$ 1,220	\$ 4,348	\$ 2,631	\$ 2,949	\$ 14,446
Depreciation	\$ 3,833,248	\$ 5,692,875	\$ -	\$ 917,008	\$ 455,593	\$ 453,279	\$ 453,239	\$ 452,014	\$ 451,508	\$ 450,765	\$ 3,633,407
Memberships	\$ 106,243	\$ 148,258	\$ 53,972	\$ 26,309	\$ 800	\$ 4,329	\$ 10,223	\$ 14,661	\$ 6,919	\$ 7,296	\$ 124,508
Property Taxes	\$ 152,607	\$ 152,607	\$ -	\$ -	\$ -	\$ -	\$ 145,552	\$ -	\$ -	\$ -	\$ 145,552
Institutional Support	\$ 203,660	\$ 384,531	\$ 15,310	\$ 29,699	\$ 23,500	\$ 42,048	\$ 23,170	\$ 20,683	\$ 23,751	\$ 16,449	\$ 194,609
Other Miscellaneous Disbursements	\$ 910,295	\$ 1,372,726	\$ 157,721	\$ 135,307	\$ 80,538	\$ 71,869	\$ 60,449	\$ 101,588	\$ 91,832	\$ 66,211	\$ 765,515
Capital Expenses - Less than \$1000											
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 7,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 105,620	\$ 190,272	\$ (6,000)	\$ 6,000	\$ 2,340	\$ -	\$ 1,187	\$ 8,973	\$ -	\$ 53,064	\$ 65,565
Computer Related	\$ 238,264	\$ 492,957	\$ 3,129	\$ 44,012	\$ -	\$ 28,597	\$ 11,498	\$ 8,515	\$ 71,340	\$ 1,107	\$ 168,197
Maintenance & Grounds	\$ 1,995	\$ 29,403	\$ -	\$ 1,895	\$ -	\$ 1,090	\$ 2,185	\$ 2,076	\$ 2,060	\$ 3,162	\$ 12,468
Office Equipment & Furnishing	\$ 20,051	\$ 103,019	\$ 1,202	\$ 2,327	\$ -	\$ -	\$ -	\$ 3,832	\$ 17,030	\$ 13,200	\$ 37,591
Television Station Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,313	\$ -	\$ -	\$ -	\$ -	\$ 2,313
Vehicles	\$ 5,500	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources											
Disposal Gain (Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ 115,574	\$ 359,480.9	\$ (18,202)	\$ (20,282.2)	\$ (19,737)	\$ (19,513)	\$ 243,010	\$ (7,425)	\$ (18,626)	\$ (19,036)	\$ 120,189
TOTAL EXPENSE	\$ 61,215,442	\$ 90,849,788	\$ 6,511,686	\$ 8,208,245	\$ 6,677,810	\$ 6,712,191	\$ 14,260,753	\$ 6,325,734	\$ 7,245,144	\$ 5,626,120	\$ 61,567,683
CHANGE IN NET POSITION	\$ 5,500,014	\$ 1,947,555	\$ 9,072,867	\$ (2,578,443)	\$ 3,435,071	\$ 927,604	\$ 359,844	\$ (2,290,761)	\$ (2,166,623)	\$ 737,745	\$ 7,497,304

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 26, 2020

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 3)												
0												
	Fiscal 2019 YTD Apr-19	Final 2019 Fiscal 2019	2020 Sep-19	2020 Oct-19	2020 Nov-19	2020 Dec-19	2020 Jan-20	2020 Feb-20	2020 Mar-20	2020 Apr-20	2020 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	\$ 382,905	\$ 676,100	\$ -	\$ 11,080	\$ 5,130	\$ (206)	\$ 56,978	\$ 32,600	\$ 15,788	\$ 8,538	\$ 129,908	\$ -
Computer Related	\$ 117,390	\$ 334,076	\$ -	\$ -	\$ -	\$ 15,970	\$ -	\$ -	\$ -	\$ 9,600	\$ 25,570	\$ -
Library Books	\$ 19,471	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.0	\$ 10,000	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 532,537	\$ 1,944,426	\$ 30,774	\$ 135,888	\$ 15,096	\$ 126,503	\$ 216,651	\$ 37,600	\$ 51,020	\$ 28,138	\$ 641,670	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 26, 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 April 30, 2020									
	Apr-19		COMPARED Apr-20		COMPARED Fiscal 2019 Final		COMPARED 2020 Budget		
OPERATING REVENUES									
Tuition and Fees	\$ 20,237,564		\$ 19,992,308		\$ 14,388,077		\$ 22,242,137		
Federal Grants and Contracts	\$ 39,269		\$ 33,644		\$ 163,099		\$ 224,992		
State Grants and Contracts	\$ 62,794		\$ 78,282		\$ 32,817		\$ -		
Local Grants and Contracts	\$ 1,290,802		\$ 1,308,856		\$ 1,915,331		\$ 2,076,101		
Nongovernmental grants and contracts	\$ 260,137		\$ 265,309		\$ 338,629		\$ 251,750		
Sales and Services of Educational Activities	\$ 328,676		\$ 347,983		\$ 524,617		\$ 364,301		
Auxiliary Enterprises (net of discounts)	\$ 3,946,487		\$ 3,668,597		\$ 5,526,346		\$ 7,092,114		
Other Operating Revenues	\$ 425,096		\$ 655,246		\$ 1,911		\$ 654,469		
Total Operating Revenues	\$ 26,590,825		\$ 26,350,225	101%	\$ 22,890,829	116%	\$ 32,905,864	81%	
NON OPERATING REVENUES									
State Appropriations	\$ 9,012,088		\$ 9,929,009		\$ 13,548,432		\$ 14,847,412		
Taxes for maintenance and operations	\$ 13,969,018		\$ 14,271,752		\$ 21,067,011		\$ 21,633,307		
Taxes for general obligation bonds	\$ 3,634,469		\$ 5,508,235		\$ 5,463,085		\$ 8,354,281		
Federal revenue, non-operating	\$ 26,786		\$ 18,837		\$ 56,982		\$ 450,000		
Gifts	\$ 257,091		\$ 12,950		\$ 321,166		\$ 55,000		
Investment Income	\$ 251,898		\$ 208,030		\$ 661,304		\$ -		
Interest on Capital Debt	\$ (4,735,538)		\$ (7,268,349)		\$ (2,051,396)		\$ -		
Loss on Disposal of Fixed Assets	\$ (47)		\$ (13,909)		\$ -		\$ -		
Fund Allocation	\$ -				\$ 2,189,159		\$ -		
Total Non Operating Revenues	\$ 22,415,766		\$ 22,666,556	99%	\$ 41,255,744	54%	\$ 45,340,000	50%	
TOTAL REVENUE	\$ 49,006,591		\$ 49,016,781	100%	\$ 64,146,572	76%	\$ 78,245,864	63%	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 26, 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									
AMARILLO COLLEGE									
	Apr-19		COMPARED Apr-20			COMPARED Fiscal 2019 Final			COMPARED 2020 Budget
OPERATING EXPENSES									
Cost of Sales	\$ 1,295,541		\$ 1,264,555			\$ 2,707,259			\$ 2,551,360
Salary, Wages & Benefits									
Administrators	\$ 3,524,889		\$ 4,549,525			\$ 5,060,961			\$ 5,490,382
Classified	\$ 9,538,264		\$ 10,076,458			\$ 14,322,525			\$ 16,174,440
Faculty	\$ 11,705,805		\$ 11,319,173			\$ 18,145,357			\$ 18,170,973
Student Salary	\$ 260,802		\$ 253,885			\$ 617,316			\$ 627,852
Temporary (Contract) Labor	\$ 83,244		\$ 56,763			\$ 109,111			\$ 166,754
Employee Benefits	\$ 7,506,552		\$ 7,628,966			\$ 7,813,363			\$ 8,415,552
Dept Operating Expenses									
Professional Fees	\$ 1,558,892		\$ 1,530,243			\$ 480,576			\$ 2,105,709
Supplies	\$ 1,410,984		\$ 1,392,730			\$ 2,303,203			\$ 2,261,676
Travel	\$ 544,545		\$ 437,708			\$ 664,736			\$ 712,366
Property Insurance	\$ 468,592		\$ 700,101			\$ 302,798			\$ 552,190
Liability Insurance	\$ 95,697		\$ 101,771			\$ 128,065			\$ 151,215
Maintenance & Repairs	\$ 2,240,508		\$ 2,236,817			\$ 2,361,660			\$ 2,755,971
Utilities	\$ 925,628		\$ 862,741			\$ 1,874,149			\$ 1,714,198
Scholarships & Fin Aid	\$ 195,195		\$ 227,897			\$ (7,848,921)			\$ 697,158
Advertising	\$ 495,602		\$ 245,275			\$ 427,105			\$ 348,459
Lease/Rentals	\$ 137,887		\$ 155,393			\$ 241,717			\$ 329,340
Interest Expense	\$ 865		\$ 358						\$ -
Depreciation	\$ 3,833,248		\$ 3,633,407			\$ 1,700			\$ 143,524
Memberships	\$ 89,532		\$ 103,297			\$ 124,600			\$ 225,000
Property Taxes	\$ 152,607		\$ 145,552			\$ 224,708			\$ 796,144
Institutional Support	\$ 191,541		\$ 188,050			\$ 311,464			\$ 36,050
Other Miscellaneous Disbursements	\$ 909,716		\$ 764,819			\$ 1,313,115			\$ 1,692,610
Capital Expenses - All									
Land and Improvements	\$ -		\$ -			\$ (2,436,391)			\$ -
Buildings	\$ 770,309		\$ 624,353			\$ 16,868			\$ 1,025,000
Audio/Visual Equipment	\$ -		\$ -			\$ 450,181			\$ 78,000
Classroom Equipment	\$ 162,373		\$ 34,551			\$ 797,799			\$ 150,000
Computer Related	\$ 301,159		\$ 116,994			\$ 31,183			\$ 786,169
Library Book	\$ 19,471		\$ 12,584			\$ 67,005			\$ 30,000
Maintenance & Grounds	\$ 1,995		\$ 27,968			\$ 14,909			\$ 30,000
Office Equipment & Furnishing	\$ 20,051		\$ 54,335			\$ 2,463			\$ 25,000
Television Station Equipment	\$ -		\$ 2,313			\$ 2,389			\$ -
Vehicles	\$ 5,500		\$ 71,668			\$ 2,500			\$ 100,000
Donations	\$ 2,500		\$ 10,000						\$ -
Other Sources									
Disposal (Gain) Loss	\$ -		\$ -			\$ -			\$ -
Interfund Transfers	\$ 4,846,185		\$ 389,572			\$ 340,525			\$ -
Bond Payments	\$ 3,585,000		\$ 5,695,000			\$ -			\$ 8,691,881
TOTAL EXPENSE	\$ 56,880,677		\$ 54,914,823	104%		\$ 50,976,001	112%		\$ 77,034,973
CHANGE IN NET POSITION	\$ (7,874,086)		\$ (5,898,041)	134%		\$ 13,170,571			\$ 1,210,891

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 26, 2020

AMARILLO COLLEGE													
Alterations and Improvements													
Projects for Fiscal 2020													
as of April 30, 2020													
AMARILLO - WASHINGTON STREET CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ (SHORT)	TOTAL COST	CURRENT A&I BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
1	Underground Project	-	196,880.73	-	-	Completed	(196,880.73)	196,880.73	-	-	-	-	-
		-	196,880.73	-	-		(196,880.73)	196,880.73	-	-	-	-	-
AMARILLO - WEST CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ (SHORT)	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
2	WC A Building Store Fronts and AMAG	76,000.00	4,970.00	-	4,970.00	In Progress	66,060.00	9,940.00	76,000.00	-	-	-	-
		76,000.00	4,970.00	-	4,970.00		66,060.00	9,940.00	76,000.00	-	-	-	-
AMARILLO - DOWNTOWN CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ (SHORT)	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
3	Downtown Campus Tables	4,000.00	2,999.40	-	-	Complete	1,000.60	2,999.40	4,000.00	-	-	-	-
		4,000.00	2,999.40	-	-		1,000.60	2,999.40	4,000.00	-	-	-	-

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 26, 2020

AMARILLO COLLEGE Alterations and Improvements (Page 2) Projects for Fiscal 2020 as of April 30, 2020													
AMARILLO - EAST CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
4	EC - Roofing Replacement and Repairs	121,223.34	121,239.19	-	-	Complete	(15.85)	121,239.19	121,223.34	-	-	71,419.34	(71,419.34)
5	EC - Rebuild House That Burned Down (1806/1808 Kimberly)	161,764.66	24,503.39	-	-	Complete	137,261.27	24,503.39	161,764.66	-	-	479,220.66	(479,220.66)
6	East Campus Building 1400 Repairs	70,000.00	-	-	38,864.00	In Progress	31,136.00	38,864.00	70,000.00	-	-	-	-
7	East Campus New Airlines in Mechanic Bays	5,500.00	-	-	-	In Progress	5,500.00	-	5,500.00	-	-	-	-
		358,488.00	145,742.58	-	38,864.00		173,881.42	184,606.58	358,488.00	-	-	550,640.00	(550,640.00)
AMARILLO - ALL CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
8	Other Unplanned Projects	40,000.00	33,712.87	-	-	Ongoing	6,287.13	33,712.87	40,000.00	-	-	-	-
9	Campus Wide - Replace Furniture	40,700.00	-	-	-	Ongoing	40,700.00	-	40,700.00	-	-	-	-
10	Campus Wide - Building Drainage Corrections	43,000.00	11,924.12	-	-	Ongoing	31,075.88	11,924.12	43,000.00	-	-	-	-
11	Campus Wide - Emergency Lighting Corrections	65,000.00	13,260.41	-	-	Ongoing	51,739.59	13,260.41	65,000.00	-	-	-	-
12	Campus Wide - Paint and Small Repairs	95,000.00	45,760.63	-	-	Ongoing	49,239.37	45,760.63	95,000.00	-	-	-	-
13	Campus Wide - Parking Lot Repairs	255,000.00	-	-	-	Ongoing	255,000.00	-	255,000.00	-	-	-	-
14	Campus Wide - Carpet Replacement	45,000.00	13,891.12	-	-	Ongoing	31,108.88	13,891.12	45,000.00	-	-	-	-
15	Campus Wide - ADA Corrections	40,000.00	24,136.38	-	-	Ongoing	15,863.62	24,136.38	40,000.00	-	-	-	-
		623,700.00	142,685.53	-	-		481,014.47	142,685.53	623,700.00	-	-	-	-
		BUDGETED	EXPENSED	CIP	ENCUMBERED		SHORT	COST	BUDGET	RESERVE	DONATION	OTHER	DIFFERENCE
		1,062,188.00	493,278.24	-	43,834.00		525,075.76	537,112.24	1,062,188.00	-	-	550,640.00	(550,640.00)

AMARILLO COLLEGE									
Preliminary Tax Schedule									
as of April 30, 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	13,353,614.63	\$15,574,457	\$2,000,742	\$30,928,814		\$28,125,673			
Current Collection Rate	95.77%	98.01%	100.91%	97.21%		99.02%			
Deposits of Delinquent Taxes	\$136,958	\$42,816	\$12,819	\$192,593		\$212,474			
Penalties & Interest	\$103,968	\$50,524	\$9,770	\$164,261		\$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			\$31,285,669		\$28,563,089			
	Over (Under) Budget			(\$603,120)		\$498,437			

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 26, 2020

Amarillo College				
Reserve Analysis FY 2019				
As Of 4/30/20				
	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	(68,536)	1,324,398	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	(68,536)	9,067,872	
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)	(196,881)	(1,977,462)	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	(196,881)	14,256,268	Must leave in Reserve 10% of next year's budget
Total	23,692,855	(368,716)	23,324,139	
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	-
Total Amount to Hereford		2,056,068.65		