

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF BOARD BUDGET RETREAT, STATUS UPDATE,
AND REGULAR BOARD MEETING
AUGUST 6, 2019**

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

REGENTS ABSENT: Dr. David Woodburn

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

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

OTHERS PRESENT: Mr. Bob Austin, Vice President of Enrollment Management; Mr. Kevin Ball, Vice President of Communications and Marketing; Dr. Tamara Clunis, Vice President of Academic Affairs; Ms. Cara Crowley, Vice President of Strategic Initiatives; Dr. Tamara Clunis, Vice President of Academic Affairs; Ms. Cheryl Jones, Vice President of Employee and Organizational Development; Dr. Russell Lowery-Hart, President; Ms. Denese Skinner, Vice President of Student Affairs; Mr. Steve Smith, Vice President of Business Affairs; and Mr. Mark White, Executive Vice President and General Counsel

Ms. Joy Brenneman – Exec Asst to the President & Asst Secretary to the Board of Regents
Ms. Melissa Burns – Director, Center for Continuing Healthcare Education
Ms. Becky Burton – Associate Vice President of Academic Affairs
Ms. Edie Carter – Dean, Academic Success
Ms. Kim Crowley – Dean, Health Sciences
Ms. Lauren Ebben – Reporter, Ranger
Mr. Clif Fletcher – Officer, Amarillo College Police Department
Ms. Linda Munoz – Dean, Technical Education
Ms. Jeanette Nelson – Budget Manager, Business Office
Mr. Frank Sobey – Associate Vice President of Academic Affairs
Ms. Karen White – Faculty Senate President
Mr. Collin Witherspoon - Executive Director of Decision Analytics & Institutional Research
Mr. Joe Wyatt – Assistant Director, College Relations

BOARD BUDGET RETREAT

The Board Budget Retreat was called to order at 5:21 p.m. by Dr. Paul Proffer, Chairman of the Board of Regents. A quorum was present.

BUDGET PRESENTATION

Mr. Smith thanked all those in attendance for coming. He noted that all three revenue sources are up, state appropriations, local taxes, and tuition and fees. Enrollments are up 14% but are about one week ahead. State appropriations are 10% higher than last year, and this will be the same amount for the second year of the biennium at \$1.3M. Tax revenues are up 5%.

Approval for the first of the bond sales will be on the August 13 agenda and if approved will fund bond projects through 2020 and part of 2021. The bonds will be staggered and old bonds will pay off as new bonds are purchased.

Mr. Smith reviewed line items in the proposed budget. Rental income is from the houses at East Campus, books, and campus properties and has a slight increase. Sales income is down slightly due to bookstore sales. The margin for books sales has been lowered to compete with online sellers. THRIVE students must purchase their books from the book store. The Hagy Center for Young Children is seeing improvement but is not yet at break even. Investments have done well and misc. income includes anything not included in other categories, such as insurance income, testing fees, and other fees not related to tuition. Total revenue is up 7%.

Moore County expenses have been reduced to prevent use of their fund balance.

On the expense side, salaries, wages, and benefits are up and include a 2% merit pool for raises which will be allocated based on evaluations. The pool for administrators is flat, classified is up because some faculty positions were moved to classified and faculty is down. The student worker pool is unchanged. Dr. Clunis and others reviewed faculty compensation over the last year and created a more equitable application for extra months and stipends. This resulted in some savings. Since revenues are up some wondered why only 2% was allocated to raises. Because Amarillo College gives raises before all actual numbers are known, this protects the college in case revenues aren't as expected. Other colleges give raises in January after they have true enrollments numbers. This might be something for Amarillo College to consider.

Supply and travel budgets are about the same as last year. There is some cushion for insurance costs as those are rising across the state. Maintenance and repairs are up mostly for IT and utilities are down since the Cenergistic contract ended. Expenses associated with THRIVE are up but offset with scholarships, financial aid, and revenue. Advertising is up slightly for THRIVE and other program marketing costs. Leasing and rentals are up as the college is now leasing vehicles rather than buying, so vehicle costs are down. Overall, departmental expenses are up 8%, some of which are one-time expenses, such as training, strategic planning, some A/V, and capital expenses. The library expense refurbishes books. Alterations and Improvements remains the same at \$1M to take care of projects and repairs not covered by the bond. There is now a separate line item for deferred maintenance to set aside money in reserves for long-term repairs or replacements. The bond expense includes Moore County's bond payment. The contingency line is for unexpected expenses or repairs. Total disbursements are up 7%.

The 2019-2020 budget is close to actuals for the 2018-2019. Revenue from reserves was used for the Master Plan and Ware basement which is the largest change over last year. Last year's budget surplus was used to fund most of this.

MASTER PLAN DISCUSSION

Dr. Lowery-Hart discussed the strategic planning process. The College will work with Achieving the Dream for nine months. Their coaching team will hold a focus group with the Board of Regents to start the process on September 5 and will meet with other groups on the 5th and 6th. They will come back and work with the college on other occasions and have a five-page Strategic Plan to present to the Board in May or June 2020. The No Excuses 2020 Strategic Plan focused on the culture of caring. No Excuses 2025 will target learning and innovation. Members of the President's Cabinet and Board of Regents will travel to Central New Mexico Community College this semester to look at that campus and their entrepreneurial programs in addition to their innovation hub. The goals and values of the Strategic Plans remain the same but the focus will shift to labor market, equity, and fiscal effectiveness. Input will be sought from the board, the community, faculty, and staff. Achieving the Dream coaches

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

will meet with focus groups throughout the next nine months. Amarillo College will also request another economic impact study. Dr. Lowery-Hart clarified that the Strategic Plan and Master Plan are separate but will work together simultaneously.

The innovation hub design phase begins in year one and will need a management team. This team will take some time to determine design and needs. RFP's are scheduled to go out in June 2020, and the grant received by the college to begin this project has a timeline that includes the groundbreaking. The Master Plan Implementation Committee has 15 members and a regent will be added to this committee as well as to the Procurement Committee. The Master Plan will become a standing item on the Status Update.

The Board discussed moving Carter Fitness Center higher on the list of projects as THRIVE students will bring a different demographic to the college. This is one of the buildings visitors to campus see first and could become a center to provide more activities for students. It was agreed that Carter would be moved up on the list of projects. The Board also discussed the parking issue. Lot 9 will be the first to be resurfaced. The City of Amarillo is planning to stop street parking on the streets around the college which will increase parking difficulties. The college may need to re-engage with the City to revisit using a part of Memorial Park for additional parking.

Dr. Clunis announced that AC has a contract with Texas Department of Criminal Justice to begin technical education in the prisons beginning in January 2020. Welding and diesel mechanics courses will be offered but they are open to other courses as well. Linda Munoz and David Hall have worked hard to make this happen.

Dr. Lowery-Hart discussed partnering with Hawthorne, a national public relations company out of Chicago, to reframe the college's image, bring national attention to the institution, and further conversations with big funders. The AC story would focus on how the college is reimagining education. No decisions have been made, but this contract may be brought to the Board for approval at a later time.

The Board Budget Meeting adjourned at 7:00 p.m.

STATUS UPDATE

The Status Update meeting was called to order at 7:10: p.m. by Dr. Paul Proffer, Chairman of the Board of Regents. A quorum was present.

PRAYER

Regent Johnny Mize offered a prayer.

REGENTS' REPORTS, COMMITTEES AND COMMENTS REGARDING AC AFFILIATES

Executive Committee – report by Proffer, Mize, Carlisle

No report.

AC Foundation – report by Woodburn, Henke, Barrett

Mr. Barrett reported that Dr. Lowery-Hart discussed the Master Plan at the last meeting resulting in good conversation and questions from the Foundation. Dr. Lowery-Hart has sent a survey to Foundation members asking which of the nine top projects donors might be willing to support. He is looking forward to those results.

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019**Amarillo Museum of Art (AMoA)** – report by Fortunato

No report

Panhandle PBS – report by Miller, Jennings

Mr. Miller report that the Panhandle Plains Historical Museum has a pre-screening this evening for a Ken Burns project. Panhandle PBS has received the national 2019 PBS Best Development Award for Membership for *Savor the Goods: A Farm to Table Experience*. This is a unique concept and is attractive to a new generation of donors, most of whom become PPBS members after attending. The second 2019 Savor the Goods was held in Canyon at Hugo's on the Square and 150 people attended. The next is scheduled on September 19th at the Resplendent Gardens south of Amarillo. Forty artists and more than 1,000 people attended the *Chalk It Up Art Festival* on July 27th, and PPBS hosted Michael Martin Murphey in a sold-out concert on August 26th.

Tax Increment Reinvestment Zone (TIRZ) – report by Mize

This committee did not meet. No report

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

This committee did not meet. No report.

Amarillo Foundation for Education and Business – report by Proffer-Chair, Mize, Carlisle

This committee met and has been looking for a developer. They will be looking at other options and will have more information at a later date.

East Property Family Housing Committee – report by Mize-Chair, Proffer, Barrett

No report.

Standing Policies & Procedures Committee – report by Carlisle-Chair, Fortunato, Woodburn

Mrs. Carlisle stated that this committee hasn't met in a while. Ms. Jones is working on Section D and will meet with the committee to review before bringing this to a future Board meeting for approval.

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

Mr. Henke reported that this committee met on July 24th to review the investment policy. This will be an action item on the Regular Meeting Agenda.

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

Mrs. Carlisle reported that the session is over and community colleges were not included in the tax cap lowering, but that this could change in the next session. Amarillo College is receiving \$1.3M more from the State this year. She was unable to attend the CCATT/TASB legislative update on August 23, but will attend the Rural Legislative wrap-up in Lubbock on September 10. There are concerns that the census that could adversely affect Amarillo College. She was elected to the CCATT board and will serve on their legislative and resource committees. Mr. Miller attended the government affairs meeting of the Amarillo Chamber of Commerce and reported that it was a celebration of the Texas Tech Vet School and a discussion of some tax cuts. The area's three state legislators look favorably on higher education and hope that the college continues its emphasis on rural communities.

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

Mr. Barrett noted that Mrs. Carlisle will help re-write some of the by-laws for CCATT now that she is a member of the board. Ms. Jennings also attended the CCATT conference this summer where Mr. Barrett and Mrs. Carlisle sat on a keynote panel and talked about Amarillo College. He stated that AC is well-known across the state and nation. The board will meet again on September 5, but due to General Assembly and the Achieving the Dream focus group, they may attend via teleconference.

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019**Nominating Committee** – Fortunato-Chair, Proffer, Barrett

Dr. Proffer reported that committee assignments will be set before the next Board meeting. Board members were asked to let him know of their interest in serving on any committee or desire to change from current assignments.

BOARD OF TRUSTEES INSTITUTE

Ms. Brenneman informed the Board that the dates for the 2020 Board of Trustees Institute in Lost Pines, Texas is March 23-25, 2020. The institute will pay for two regents and encourages members who have not been before to attend. Board members should let Ms. Brenneman know if they are interested in attending.

ENROLLMENT DASHBOARD

Mr. Austin presented an update on Amarillo College's enrollment processes. The consulting engagement with SWIM Digital has helped think through navigating this process. Fourteen staff in the call center have been handling 12,000 or more calls a month in August and January. They were serving students but felt they could be missing some. With the help of SWIM, a comprehensive process map for enrollment has been developed. Messages are designed to keep students interested and on track. Students self-identify as interested and are coded as prospects. They then receive information on applying for admission and enrolling via follow-up emails, text messages, and follow up calls by AskAC agents. Beginning in the Fall, communication will be automated from the time a student shows interest through enrollment, and they will receive robust enrollment navigation support from AC enrollment specialists. Mr. Austin demonstrated the enrollment dashboard built by Collin Witherspoon which reflects the success of these new processes. Enrollment is above the five-year average with new students being well above this average. The AC Staff are engaged and enjoying the new process. Summer enrollments were good due to the work of Dr. Clunis' team to incentivize teaching and the fact that THRIVE pays for summer enrollments.

NO EXCUSES

Ms. Skinner provided an update on Student Life. The team read *Generation Z Goes to College* by Corey Seemiller and Meghan Grace and has been researching what Generation Z students want out of college. These are students born between 1995 and 2010 and include the new group of THRIVE students. Amber Hamilton and her team have done much work to be sure student activities target this group. She provided a list of the nine ways they plan to engage with these students along with some of the programming highlights for each. The nine areas are Financial Stability; Customized/Personalized Experience; Sex, Dating and Relationships; Mental Health Support; Social Belonging; Personal Relationships; Activism; Tools vs. Amenities; and Social Media Use. Students can choose which of these is of interest to them and attend those activities. They will offer programming around healthy relationships and will provide mental first aid training for student leaders. This year's Badger Beginnings saw much more involvement with parents who were open about their students' needs. These students desire relationships with faculty, adults, and those in leadership positions. They are also interested in active engagement with faculty. Student Activities has been intentional in developing programs for the year knowing that student involvement supports success inside the classroom. The first day of school, they still be serving pancakes. As long as the weather is nice and students are congregating in the mall, Student Activities will engage with them every day. There will be many activities during the first week and throughout the semester both during the day and in the evenings. SWIM Digital is now working on the retention piece of the communication plan that will include communicating with students to keep them active and involved. The Amarillo College Foundation is looking for sponsorships for some of these events.

It was noted that so far only one food truck, Chick-fil-A, has filed for a permit to come to the campus.

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Dr. Lowery-Hart announced that authorization from the Board for the issuance and sale of bonds will be an action item on the August 13, 2019 Special Meeting.

The status update meeting adjourned at 8:20 p.m.

REGULAR BOARD MEETING

The Regular Meeting was called to order at 8:21: p.m. by Dr. Paul Proffer, Chairman of the Board of Regents.

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

PUBLIC COMMENTS

There were no public comments.

MINUTES APPROVED

Minutes of the regular meeting of May 28, 2019 had been provided to the Regents in their Board materials.

Mrs. Carlisle moved, seconded by Mr. Mize, to approve the minutes of May 28, 2019. The motion carried unanimously.

CONSENT AGENDA APPROVED**A. APPOINTMENTS**

Faculty - None

Administrators - None

B. BUDGET AMENDMENTS

The Budget Amendments for approval by the Board are attached at page 208.

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

SWIM DIGITAL CONTRACT APPROVED

Approval was requested for two contracts with SWIM Digital to provide professional services to assess and develop systemic processes in the areas of student learning supports (tutoring) and adult education student transition to academic programs of study. Services to be provided include a comprehensive needs assessment, professional development, and consulting services. These contracts will be funded by the THECB College Readiness and Success Models grant and the Texas Workforce Commission Adult Education and Literacy grant and are \$40,000 each.

Dr. Lowery-Hart clarified that these contracts are paid with grant funds. Multiple SWIM contracts will require Board approval as the aggregate crosses the \$50,000 threshold.

These two contracts cover two core processes and will help centralize tutoring and increase the number of AEL students who go on to become regular students. SWIM will help develop these processes and insure that current processes are not duplicated.

Mrs. Carlisle moved, seconded by Mr. Miller, to approve the SWIM Digital Contracts. The motion carried unanimously.

FINANCE COMMITTEE REPORT AND INVESTMENT POLICY APPROVED

A review of the Amarillo College Investment Policy is required annually. The Finance Committee met July 24, 2019 to review the Policy. A copy of this policy was included in the Board materials.

Mr. Henke reported that this committee met on July 24, 2019 to review the investment policy. After reviewing the policy, they confirmed with Mr. Smith that he received the training required in the policy. Some corrections were made to the version and the web with spelling and fonts. There were no other changes.

This motion was brought forward from the committee and required no second. Approval of the Investment Policy, Section CAK, of the Board Policy Manual as recommended by the Finance Committee carried unanimously.

INVESTMENT REPORT APPROVED

The Board of Regents was presented the Quarterly Investment Report for the period March 1, 2019 through May 31, 2019. A copy of the report was provided to the Regents in their Board materials

Mr. Smith reviewed the report. It is down from last quarter because the college receives most of its funds at the beginning of the year and then this is spent down. This report is consistent with the same quarter last year.

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

FINANCIAL REPORTS APPROVED

The financial statements as of May 31, 2019 and June 20, 2019 are attached at pages 209 through 230.

Mr. Smith briefly reviewed the financial statements attached to these minutes and noted that they are close to where the college was at this same time last year.

Mr. Henke moved, seconded by Mr. Mize, to approve the May 31, 2019 and June 20, 2019 Financial Reports. The motion carried unanimously.

CLOSED SESSION

At 8:41 p.m., Dr. Proffer announced a closed session in order that the Board of Regents might consult with the college attorney about settlement of threatened litigation pursuant to Section 551.071, Texas Government Code and the evaluation and compensation of the college president pursuant to Texas Government Code § 551.074. Dr. Lowery-Hart, Mr. White, and Ms. Jones were asked to stay.

The closed session concluded at 10:30 p.m. The open session reconvened at 10:31 p.m., and a quorum was still present.

Mr. Mize moved, seconded by Mr. Henke, that this board resolve the threatened litigation by Dr. Brian Farmer against Amarillo College by approving the settlement agreement reached between him and the college. That settlement agreement provides for the payment of the amount of \$40,000 to Dr. Farmer in exchange for a release of all potential claims against the college. As part of this motion, Mr. Mize asked that this board find that such a settlement serves a public purpose in that the amount of the settlement is far less than the projected cost

of litigation. Noting that the proposed settlement agreement makes it clear that both parties deny any liability or wrongdoing in connection with Dr. Farmer's separation of employment and that the settlement amount is to be paid by insurance, Mr. Mize further moved that the college president be authorized to execute the settlement agreement. The motion carried by a vote of seven to one.

No decision, action, or vote regarding the Evaluation and Compensation of the College President was taken.

ADJOURNMENT

There being no further items for discussion the meeting adjourned at 10:35 p.m.

Anette Carlisle, Secretary

**AMARILLO COLLEGE
BUDGET AMENDMENTS
August 6, 2019**

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

Increase First Year Experience Seminar – Appointed Personnel Pool	\$17,952.32
Decrease Speech – Appointed Personnel Pool	(\$17,952.32)

2. **English as a Second Language – transfer of funds to cover expenses of faculty.**

Increase Integrated Reading and Writing – Appointed Personnel Pool	\$21,341.12
Decrease English as a Second Language – Appointed Personnel Pool	(\$21,341.12)

3. **CIS Lab – transfer of funds to cover expenses of personnel.**

Increase Network Services – Appointed Personnel Pool	\$ 7,110.00
Increase Network Services – Non-Appointed Personnel Pool	\$ 3,892.38
Decrease Computer Information Systems – Appointed Personnel Pool	(\$ 7,110.00)
Decrease Computer Information Systems – Non-Appointed Personnel Pool	(\$ 3,892.38)

4. **Vice President of Academic Affairs – transfer of funds to cover expenses of furniture.**

Increase Emergency Medical Services Professional – Capital Equipment Pool	\$12,340.65
Decrease Vice President of Academic Affairs – Capital Equipment Pool	(\$12,340.65)

5. **College Relations – transfer of funds to cover expenses of marketing.**

Increase College Communications and Marketing – Other Pool	\$21,828.00
Decrease College Relations – Appointed Personnel Pool	(\$ 5,226.00)
Decrease College Communications and Marketing – Appointed Personnel Pool	(\$12,902.00)
Decrease College Relations – Travel Pool	(\$ 3,700.00)

6. **AC Hinkson Memorial Campus – transfer of funds to cover expenses of personnel.**

Increase Success Center – Non-Appointed Personnel Pool	\$13,600.00
Decrease Institutional Operations – Contingency Pool	(\$13,600.00)

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AMARILLO COLLEGE											
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Page 2)											
FISCAL YEAR 2019 THROUGH May 31, 2019											
	May-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19
LIABILITIES AND NET POSITION											
CURRENT LIABILITIES											
Payables	\$ 1,965,483	\$ 1,202,758	\$ 1,098,759	\$ 494,009	\$ 1,098,113	\$ 1,219,995	\$ 2,178,602	\$ 778,501	\$ 833,526	\$ 921,807	\$ 1,109,783
Accrued Compensable Absences - Current	\$ 380,890	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222
Funds Held for Others	\$ 6,208,204	\$ 5,576,658	\$ 5,573,624	\$ 5,583,653	\$ 5,566,166	\$ 5,556,535	\$ 5,335,795	\$ 5,415,230	\$ 4,427,041	\$ 5,271,445	\$ 5,390,060
Unearned Revenues	\$ 10,805,296	\$ 10,883,781	\$ 26,033,499	\$ 23,666,402	\$ 21,299,330	\$ 18,932,282	\$ 16,565,090	\$ 14,198,743	\$ 11,834,151	\$ 11,806,881	\$ 11,523,001
Bonds Payable - Current Portion	\$ 3,585,000	\$ 3,585,000	\$ 3,585,000	\$ 3,585,000	\$ 3,585,000	\$ 3,585,000	\$ 3,585,000	\$ 3,980,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000
Notes Payable - Current Portion	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Lease Payable	\$ -	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ -	\$ -
Retainage Payable	\$ -	\$ 15,472	\$ 15,472	\$ 24,717	\$ 24,717	\$ 24,717	\$ 24,717	\$ 24,717	\$ 4,639	\$ 11,909	\$ 29,399
Total Current Liabilities	\$ 23,444,872	\$ 22,205,600	\$ 37,248,284	\$ 34,295,711	\$ 32,515,257	\$ 29,760,459	\$ 28,131,134	\$ 24,839,122	\$ 21,526,287	\$ 22,415,265	\$ 22,455,465
NON CURRENT LIABILITIES											
Accrued Compensable Absences - Long Term	\$ 694,472	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212
Deposits Payable	\$ 145,800	\$ 152,281	\$ 152,081	\$ 149,656	\$ 149,056	\$ 148,006	\$ 148,856	\$ 150,006	\$ 150,256	\$ 153,731	\$ 156,481
Bonds Payable	\$ 55,515,000	\$ 55,515,000	\$ 55,515,000	\$ 55,515,000	\$ 55,515,000	\$ 55,515,000	\$ 55,515,000	\$ 51,740,000	\$ 51,530,000	\$ 51,530,000	\$ 51,530,000
Notes Payable	\$ 1,003,042	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 914,567	\$ 914,567	\$ 914,567	\$ 914,567	\$ 914,567	\$ 914,567
Capital Lease Payable - LT	\$ 23,708	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unamortized Debt Premium	\$ 2,969,627	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032
Net Pension Liability	\$ 13,430,302	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600
Net OPEB Liability	\$ -	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923
Total Non Current Liabilities	\$ 73,781,950	\$ 141,904,048	\$ 141,903,848	\$ 141,901,423	\$ 141,900,823	\$ 141,814,339	\$ 141,815,189	\$ 138,041,339	\$ 137,831,589	\$ 137,835,064	\$ 137,837,814
TOTAL LIABILITIES	\$ 97,226,822	\$ 164,109,648	\$ 179,152,132	\$ 176,197,134	\$ 174,416,079	\$ 171,574,798	\$ 169,946,324	\$ 162,880,461	\$ 159,357,876	\$ 160,250,329	\$ 160,293,280
Deferred Inflows											
Deferred Inflows of Resources	\$ 2,821,593	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522
Deferred Inflows related to OPEB	\$ -	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398
TOTAL DEFERRED INFLOWS	\$ 2,821,593	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920
NET POSITION											
Capital Assets											
Net Investment in Capital Assets	\$ 64,525,094	\$ 66,289,681	\$ 65,766,022	\$ 65,285,014	\$ 64,856,395	\$ 64,417,529	\$ 64,100,388	\$ 67,088,903	\$ 66,938,253	\$ 66,498,800	\$ 66,071,769
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	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800
Expendable: Debt Service	\$ 2,219,903	\$ 2,858,088	\$ 3,317,340	\$ 3,774,609	\$ 4,231,509	\$ 4,684,484	\$ 5,149,030	\$ 1,266,276	\$ 1,413,142	\$ 1,875,079	\$ 2,335,411
Other, Primary Donor Restrictions	\$ 5,132,038	\$ 6,352,967	\$ 7,241,249	\$ 6,980,674	\$ 6,992,176	\$ 7,409,734	\$ 7,167,858	\$ 7,567,784	\$ 7,816,700	\$ 7,778,078	\$ 5,749,407
Unrestricted											
Unrestricted	\$ 18,592,764	\$ (71,735,447)	\$ (65,322,544)	\$ (67,839,501)	\$ (65,516,264)	\$ (64,228,304)	\$ (63,645,715)	\$ (65,434,936)	\$ (67,193,809)	\$ (66,886,654)	\$ (67,942,179)
TOTAL NET POSITION	\$ 93,356,601	\$ 6,652,089	\$ 13,888,868	\$ 11,087,597	\$ 13,450,616	\$ 15,170,244	\$ 15,658,361	\$ 13,374,827	\$ 11,861,086	\$ 12,152,103	\$ 9,101,208

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION												
FISCAL YEAR 2019 THROUGH May 31, 2019												
	Fiscal 2018 YTD	2018	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019
	May-18	Fiscal 2018	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Fiscal 2019 YTD
OPERATING REVENUES												
Tuition and Fees	\$ 21,764,236	\$ 14,416,526	\$ 9,481,860	\$ 233,755	\$ 4,240,981	\$ 2,622,448	\$ 1,500,571	\$ 332,977	\$ 215,247	\$ 1,772,951	\$ 867,263	\$ 21,268,053
Federal Grants and Contracts	\$ 3,048,365	\$ 6,467,853	\$ 143	\$ 122,939	\$ 253,076	\$ 260,483	\$ 142,303	\$ 274,366	\$ 172,237	\$ 78,203	\$ 306,892	\$ 1,610,642
State Grants and Contracts	\$ 2,567,332	\$ 1,548,297	\$ 1,131,375	\$ 283,027	\$ 268,532	\$ 162,732	\$ 144,709	\$ 472,277	\$ -	\$ (18,745)	\$ 120,661	\$ 2,564,567
Local Grants and Contracts	\$ 1,913,995	\$ 1,981,312	\$ 213,269	\$ 128,646	\$ 181,425	\$ 153,381	\$ 154,800	\$ 158,539	\$ 156,252	\$ 155,948	\$ 156,849	\$ 1,459,109
Nongovernmental grants and contracts	\$ 1,763,489	\$ 1,503,071	\$ 441,111	\$ 46,773	\$ 46,638	\$ 706,178	\$ 40,885	\$ 44,871	\$ 148,530	\$ 260,708	\$ 23,742	\$ 1,759,438
Sales and Services of Educational Activities	\$ 453,503	\$ 505,553	\$ 34,716	\$ 35,973	\$ 37,491	\$ 21,051	\$ 50,388	\$ 40,397	\$ 57,895	\$ 50,766	\$ 60,467	\$ 389,143
Auxiliary Enterprises (net of discounts)	\$ 4,543,497	\$ 5,561,365	\$ 356,682	\$ 481,412	\$ 310,611	\$ 298,115	\$ 1,403,347	\$ 309,935	\$ 473,812	\$ 312,572	\$ 507,697	\$ 4,454,184
Other Operating Revenues	\$ 553,504	\$ 495,880	\$ 138,542	\$ 25,245	\$ 25,508	\$ 104,919	\$ 174,392	\$ 347,434	\$ 65,155	\$ 67,149	\$ 34,897	\$ 983,241
Total Operating Revenues	\$ 36,607,921	\$ 32,479,857	\$ 11,797,699	\$ 1,357,770	\$ 5,364,261	\$ 4,329,308	\$ 3,611,395	\$ 1,980,796	\$ 1,289,127	\$ 2,679,551	\$ 2,078,468	\$ 34,488,376
NON OPERATING REVENUES												
State Appropriations	\$ 10,140,212	\$ 21,454,694	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 10,138,599
Taxes for maintenance and operations	\$ 14,577,568	\$ 19,433,980	\$ 1,766,878	\$ 1,765,049	\$ 1,758,392	\$ 1,736,990	\$ 1,777,110	\$ 1,783,375	\$ 1,784,643	\$ 1,772,159	\$ 1,761,629	\$ 15,906,225
Taxes for general obligation bonds	\$ 4,818,374	\$ 6,412,262	\$ 455,465	\$ 454,172	\$ 452,864	\$ 446,541	\$ 453,495	\$ 457,749	\$ 458,159	\$ 456,024	\$ 453,861	\$ 4,088,331
Federal revenue, non-operating	\$ 8,227,907	\$ 16,805,032	\$ (8,838)	\$ 492,312	\$ 189,617	\$ 128,299	\$ 6,539,983	\$ 399,691	\$ 360,730	\$ 68,439	\$ 8,826	\$ 8,179,060
Gifts	\$ 76,740	\$ 235,209	\$ -	\$ 52,026	\$ 8,286	\$ -	\$ -	\$ 155,129	\$ 26,800	\$ 14,850	\$ 48,000	\$ 305,091
Investment Income	\$ 468,509	\$ 931,259	\$ 10,878	\$ (254,083)	\$ 84,946	\$ (257,865)	\$ 343,119	\$ 195,335	\$ 140,543	\$ 162,850	\$ (123,400)	\$ 302,323
Interest on Capital Debt	\$ (1,221,411)	\$ (2,191,051)	\$ (67,300)	\$ (1,000)	\$ (550)	\$ -	\$ -	\$ (969,388)	\$ (112,300)	\$ -	\$ -	\$ (1,150,538)
Local Grants and Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Disposal of Fixed Assets	\$ 122,210	\$ 120,126	\$ -	\$ -	\$ (345)	\$ 443	\$ (1,853)	\$ 1,380	\$ -	\$ 327	\$ 270	\$ 224
Total Non Operating Revenues	\$ 37,210,108	\$ 63,201,511	\$ 3,283,594	\$ 3,634,987	\$ 3,619,722	\$ 3,180,921	\$ 10,238,366	\$ 3,149,783	\$ 3,785,085	\$ 3,601,161	\$ 3,275,698	\$ 37,769,316
Extraordinary Item (Insurance Proceeds)	\$ 1,502,788	\$ 1,502,788	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 75,320,816	\$ 97,184,156	\$ 15,081,293	\$ 4,992,757	\$ 8,983,983	\$ 7,510,229	\$ 13,849,760	\$ 5,130,579	\$ 5,074,212	\$ 6,280,711	\$ 5,354,166	\$ 72,257,691

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)												
FISCAL YEAR 2019 THROUGH May 31, 2019												
	Fiscal 2018 YTD	2018	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019
	May-18	Fiscal 2018	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Fiscal 2019 YTD
OPERATING EXPENSES												
Cost of Sales	\$ 1,595,648	\$ 2,707,259	\$ 48,241	\$ 254,408	\$ 38,532	\$ 6,804	\$ 761,701	\$ 27,552	\$ 182,266	\$ (23,958)	\$ 158,832	\$ 1,454,373
Salary, Wages & Benefits												
Administrators	\$ 4,004,065	\$ 5,334,680	\$ 459,346	\$ 472,202	\$ 464,908	\$ 460,685	\$ 477,659	\$ 473,574	\$ 454,478	\$ 456,878	\$ 459,693	\$ 4,179,424
Classified	\$ 11,191,519	\$ 15,402,153	\$ 1,065,577	\$ 1,237,860	\$ 1,265,970	\$ 1,278,424	\$ 1,255,351	\$ 1,286,143	\$ 1,610,332	\$ 1,316,146	\$ 1,317,308	\$ 11,633,112
Faculty	\$ 13,412,607	\$ 18,763,169	\$ 1,435,819	\$ 1,654,702	\$ 1,610,730	\$ 1,605,248	\$ 1,161,811	\$ 1,522,439	\$ 1,554,589	\$ 1,517,734	\$ 1,539,003	\$ 13,602,075
Student Salary	\$ 708,484	\$ 921,693	\$ 53,151	\$ 68,152	\$ 79,972	\$ 72,779	\$ 25,818	\$ 72,169	\$ 107,705	\$ 82,579	\$ 63,622	\$ 625,947
Temporary (Contract) Labor	\$ 208,076	\$ 281,698	\$ 3,891	\$ 14,576	\$ 9,258	\$ 42,173	\$ 31,164	\$ 5,167	\$ 18,740	\$ 32,318	\$ 37,975	\$ 195,261
Employee Benefits	\$ 8,558,691	\$ 17,538,925	\$ 1,107,309	\$ 999,740	\$ 920,868	\$ 961,689	\$ 915,952	\$ 948,410	\$ 987,437	\$ 960,612	\$ 966,744	\$ 8,768,761
Dept Operating Expenses												
Professional Fees	\$ 2,794,753	\$ 3,366,744	\$ 659,457	\$ 733,504	\$ 327,997	\$ 202,300	\$ 200,403	\$ 656,188	\$ 353,657	\$ 289,437	\$ 692,398	\$ 4,115,342
Supplies	\$ 1,901,124	\$ 3,370,616	\$ 111,228	\$ 391,635	\$ 211,052	\$ 216,249	\$ 252,663	\$ 206,795	\$ 226,673	\$ 241,027	\$ 300,122	\$ 2,157,442
Travel	\$ 692,051	\$ 907,208	\$ 16,259	\$ 63,635	\$ 130,388	\$ 64,512	\$ 45,691	\$ 140,921	\$ 121,487	\$ 113,700	\$ 94,574	\$ 791,168
Property Insurance	\$ 300,579	\$ 307,711	\$ 477,766	\$ (19)	\$ (988)	\$ -	\$ (1,301)	\$ 1,000	\$ -	\$ -	\$ -	\$ 476,458
Liability Insurance	\$ 106,066	\$ 128,065	\$ 61,288	\$ -	\$ 31,403	\$ 599	\$ -	\$ 2,406	\$ -	\$ -	\$ 6,589	\$ 102,285
Maintenance & Repairs	\$ 2,163,872	\$ 2,455,773	\$ 977,304	\$ 617,716	\$ 347,855	\$ 37,735	\$ 114,923	\$ 104,905	\$ 49,667	\$ 92,521	\$ 83,342	\$ 2,425,968
Utilities	\$ 1,233,792	\$ 1,874,750	\$ 24,752	\$ 153,437	\$ 101,307	\$ 105,830	\$ 147,700	\$ 135,254	\$ 111,050	\$ 146,298	\$ 131,749	\$ 1,057,377
Scholarships & Fin Aid	\$ 11,322,773	\$ 10,458,465	\$ 488,886	\$ 354,238	\$ 349,576	\$ 56,584	\$ 7,142,086	\$ 757,117	\$ 30,062	\$ 71,835	\$ 1,768,571	\$ 11,018,956
Advertising	\$ 345,320	\$ 468,284	\$ 108,330	\$ 47,914	\$ 56,726	\$ 60,557	\$ 70,404	\$ 50,115	\$ 92,441	\$ 25,520	\$ 37,091	\$ 549,098
Lease/Rentals	\$ 184,134	\$ 280,663	\$ (1,537)	\$ 36,737	\$ 21,393	\$ 8,000	\$ 15,529	\$ 51,405	\$ 10,639	\$ 22,684	\$ 22,168	\$ 187,018
Interest Expense	\$ 4,742	\$ 18,734	\$ 4,563	\$ 4,715	\$ 4,563	\$ 4,715	\$ 4,715	\$ 4,258	\$ 4,715	\$ 5,428	\$ 3,706	\$ 41,376
Depreciation	\$ 4,376,992	\$ 5,827,295	\$ 480,305	\$ 480,309	\$ 480,195	\$ 478,329	\$ 478,334	\$ 478,552	\$ 479,817	\$ 477,407	\$ 470,616	\$ 4,303,864
Memberships	\$ 105,762	\$ 127,064	\$ 40,373	\$ 23,110	\$ 4,318	\$ 4,522	\$ 5,264	\$ 1,562	\$ 19,331	\$ 7,764	\$ 10,691	\$ 116,935
Property Taxes	\$ 224,708	\$ 224,708	\$ -	\$ -	\$ -	\$ -	\$ 152,607	\$ -	\$ -	\$ -	\$ -	\$ 152,607
Institutional Support	\$ 246,580	\$ 370,162	\$ 33,862	\$ 45,791	\$ 25,280	\$ 36,874	\$ 12,617	\$ 19,193	\$ 13,114	\$ 16,929	\$ 29,332	\$ 232,992
Other Miscellaneous Disbursements	\$ 876,325	\$ 1,313,299	\$ 200,723	\$ 102,607	\$ 92,895	\$ 71,059	\$ 76,698	\$ 155,934	\$ 116,614	\$ 93,765	\$ 87,227	\$ 997,522
Capital Expenses - Less than \$1000												
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ 10,173	\$ 16,868	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 86,875	\$ 187,812	\$ -	\$ 16,736	\$ 29,676	\$ 8,853	\$ 32,390	\$ 11,585	\$ (832)	\$ 7,222	\$ 17,118	\$ 122,747
Computer Related	\$ 465,325	\$ 793,467	\$ 1,998	\$ 26,566	\$ 35,125	\$ 24,237	\$ -	\$ 58,238	\$ 46,582	\$ 45,520	\$ 120,641	\$ 358,905
Maintenance & Grounds	\$ 3,308	\$ 6,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,995	\$ -	\$ -	\$ 2,719	\$ 4,714
Office Equipment & Furnishing	\$ 3,045	\$ 11,959	\$ -	\$ 11,902	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,055	\$ 12,957
Television Station Equipment	\$ -	\$ 18,852	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,149	\$ -	\$ 8,149
Vehicles	\$ -	\$ 2,389	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ 5,500
Other Sources												
Disposal Gain (Loss)	\$ -	\$ 340,525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ (16,963)	\$ -	\$ (17,458)	\$ (18,840)	\$ (18,075)	\$ (18,455)	\$ (14,598)	\$ 241,198	\$ (20,294)	\$ (17,904)	\$ (17,911)	\$ 97,663
TOTAL EXPENSE	\$ 67,110,370	\$ 93,827,706	\$ 7,841,432	\$ 7,793,324	\$ 6,620,927	\$ 5,790,302	\$ 13,365,581	\$ 7,414,075	\$ 6,575,768	\$ 5,989,610	\$ 8,404,976	\$ 69,795,996
CHANGE IN NET POSITION	\$ 8,210,446	\$ 3,356,450	\$ 7,239,862	\$ (2,800,567)	\$ 2,363,056	\$ 1,719,927	\$ 484,179	\$ (2,283,497)	\$ (1,501,556)	\$ 291,101	\$ (3,050,810)	\$ 2,461,696

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 3)													
FISCAL YEAR 2019 THROUGH MAY 31, 2019													
	Fiscal 2018 YTD	2018	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019
	May-18	Fiscal 2018	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Fiscal 2019 YTD	
Non Income Statement Expenditures - Capitalized and Depreciated													
Capital Expenses - Exceeds \$5000 - Capitalized													
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 1,552,721	\$ 2,333,948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 18,431	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 516,858	\$ 803,973	\$ 34,820	\$ -	\$ 43,500	\$ 32,557	\$ 156,692	\$ 81,336	\$ -	\$ 34,000	\$ 8,667	\$ 391,572	\$ -
Computer Related	\$ 116,497	\$ 350,177	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,390	\$ -	\$ 18,651	\$ 136,041	\$ -
Library Books	\$ 24,139	\$ 44,639	\$ -	\$ (33)	\$ -	\$ 6,724	\$ 2,376	\$ -	\$ 6,777	\$ 3,626	\$ 1,708	\$ 21,179	\$ -
Maintenance & Grounds	\$ 21,200	\$ 21,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,288	\$ 14,288	\$ -
Office Equipment & Furnishing	\$ 43,270	\$ 58,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ 7,463	\$ 27,192	\$ -	\$ -	\$ 8,421	\$ -	\$ -	\$ 1,850	\$ -	\$ -	\$ -	\$ -	\$ 10,271
Vehicles	\$ 39,137	\$ 95,598	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donations	\$ -	\$ 36,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500.0	\$ -	\$ -	\$ -	\$ -	\$ 2,500
TOTAL CAPITALIZED EXPENDITURES	\$ 2,321,284	\$ 3,790,015	\$ 34,820	\$ (33)	\$ 51,921	\$ 39,281	\$ 159,068	\$ 85,686	\$ 124,167	\$ 37,626	\$ 43,314	\$ 575,851	

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION									
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET									
FISCAL YEAR 2019 THROUGH May 31, 2019									
	May-19	COMPARED May-18		COMPARED Fiscal 2018		COMPARED 2019 Budget			
OPERATING REVENUES									
Tuition and Fees	\$ 21,086,780	\$ 21,650,391		\$ 22,530,014		\$ 22,767,620			
Federal Grants and Contracts	\$ 46,711	\$ 52,181		\$ 137,455		\$ 138,000			
State Grants and Contracts	\$ 71,595	\$ 5,057		\$ 53,673		\$ 120,000			
Local Grants and Contracts	\$ 1,447,400	\$ 1,901,328		\$ 1,967,853		\$ 2,020,388			
Nongovernmental grants and contracts	\$ 276,380	\$ 178,881		\$ 271,108		\$ 247,000			
Sales and Services of Educational Activities	\$ 389,143	\$ 448,012		\$ 505,550		\$ 519,560			
Auxiliary Enterprises (net of discounts)	\$ 4,454,184	\$ 4,548,987		\$ 5,561,365		\$ 6,381,900			
Other Operating Revenues	\$ 458,680	\$ 1,804,710		\$ 1,256,980		\$ 6,673			
Total Operating Revenues	\$ 28,230,873	\$ 30,589,548	92%	\$ 32,283,998	87%	\$ 32,201,141	88%		
NON OPERATING REVENUES									
State Appropriations	\$ 10,138,599	\$ 10,140,212		\$ 13,510,994		\$ 13,518,127			
Taxes for maintenance and operations	\$ 15,906,225	\$ 14,577,568		\$ 19,433,980		\$ 20,863,771			
Taxes for general obligation bonds	\$ 4,088,331	\$ 4,818,374		\$ 6,412,262		\$ 5,345,494			
Federal revenue, non-operating	\$ 28,266	\$ 19,380		\$ 49,688		\$ 55,000			
Gifts	\$ 305,091	\$ 76,740		\$ 157,963		\$ 30,000			
Investment Income	\$ 334,041	\$ 175,754		\$ 409,578		\$ 240,000			
Interest on Capital Debt				\$ -		\$ -			
Local Grants and Contacts	\$ -	\$ -		\$ -		\$ -			
Loss on Disposal of Fixed Assets	\$ -	\$ (22,194)		\$ (22,194)		\$ -			
Fund Allocation	\$ 1,047,021	\$ -		\$ -		\$ 144,428			
Total Non Operating Revenues	\$ 31,847,574	\$ 29,785,834	107%	\$ 39,952,272	80%	\$ 40,196,820	79%		
TOTAL REVENUE	\$ 60,078,446	\$ 60,375,382	100%	\$ 72,236,269	83%	\$ 72,397,960	83%		

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)					
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET					
FISCAL YEAR 2019 THROUGH May 31, 2019					
	May-19	COMPARED May-18		COMPARED Fiscal 2018	COMPARED 2019 Budget
OPERATING EXPENSES					
Cost of Sales	\$ 1,454,373	\$ 1,595,643		\$ 2,707,259	\$ 2,920,000
Salary, Wages & Benefits					
Administrators	\$ 3,963,833	\$ 3,795,868		\$ 5,060,961	\$ 5,452,396
Classified	\$ 10,749,325	\$ 10,359,508		\$ 14,322,525	\$ 14,977,627
Faculty	\$ 13,191,143	\$ 12,986,642		\$ 18,145,357	\$ 18,219,096
Student Salary	\$ 299,313	\$ 424,044		\$ 624,979	\$ 627,409
Temporary (Contract) Labor	\$ 98,299	\$ 83,125		\$ 109,111	\$ 118,160
Employee Benefits	\$ 8,436,213	\$ 8,210,108		\$ 7,832,921	\$ 8,685,814
Dept Operating Expenses					
Professional Fees	\$ 1,838,247	\$ 1,349,738		\$ 1,741,176	\$ 1,637,852
Supplies	\$ 1,644,938	\$ 1,572,584		\$ 2,451,948	\$ 2,218,748
Travel	\$ 616,755	\$ 514,245		\$ 664,736	\$ 759,156
Property Insurance	\$ 468,592	\$ 298,290		\$ 302,798	\$ 412,241
Liability Insurance	\$ 102,285	\$ 106,066		\$ 128,065	\$ 112,891
Maintenance & Repairs	\$ 2,313,819	\$ 2,083,949		\$ 2,361,660	\$ 2,622,044
Utilities	\$ 1,057,377	\$ 1,233,612		\$ 1,874,149	\$ 1,870,200
Scholarships & Fin Aid	\$ 308,556	\$ 251,865		\$ 304,076	\$ 173,939
Advertising	\$ 528,491	\$ 332,417		\$ 425,761	\$ 354,500
Lease/Rentals	\$ 155,131	\$ 155,533		\$ 242,737	\$ 247,744
Interest Expense	\$ 865	\$ 1,700		\$ 1,700	\$ -
Depreciation	\$ -	\$ -		\$ -	\$ 130,113
Memberships	\$ 100,123	\$ 104,225		\$ 124,600	\$ 225,000
Property Taxes	\$ 152,607	\$ 224,708		\$ 224,708	\$ 679,885
Institutional Support	\$ 209,650	\$ 210,488		\$ 311,464	\$ 32,550
Other Miscellaneous Disbursements	\$ 996,075	\$ 876,141		\$ 1,313,115	\$ 1,608,030
Capital Expenses - All					
Land and Improvements	\$ -	\$ -		\$ -	\$ -
Buildings	\$ 849,536	\$ 593,504		\$ 899,386	\$ 1,000,000
Audio/Visual Equipment	\$ 25,886	\$ 10,173		\$ 35,299	\$ -
Classroom Equipment	\$ 282,199	\$ 183,862		\$ 283,151	\$ 170,000
Computer Related	\$ 136,041	\$ 347,652		\$ 849,180	\$ 730,000
Library Book	\$ 25,893	\$ 24,139		\$ 44,639	\$ 30,000
Maintenance & Grounds	\$ 27,353	\$ 24,508		\$ 27,917	\$ 30,000
Office Equipment & Furnishing	\$ -	\$ 43,270		\$ 67,271	\$ 25,000
Television Station Equipment	\$ 5,500	\$ -		\$ 2,463	\$ -
Vehicles	\$ -	\$ 39,137		\$ 41,526	\$ 100,000
Donations	\$ 2,500	\$ -		\$ 36,500	\$ -
Other Sources					
CHANGE IN NET POSITION	\$ 6,354,867	\$ 8,655,183	73%	\$ 1,586,134	\$ -

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE							
Tax Schedule							
as of May 31, 2019							
	FY 2019				FY 2018		
	Potter County	Randall County	Branch Campuses	Total		Total	
Net Taxable Values	\$6,135,866,143	\$7,146,946,129		\$13,282,812,272		\$11,483,195,123	
Tax Rate	\$0.20750	\$0.20750		\$0.20750		\$0.20750	
Assessment:							
Bond Sinking Fund - \$.04251	\$2,540,891	\$2,897,222		\$5,438,113		\$6,383,226	
Maintenance and Operation - \$.16499	\$9,861,562	\$11,244,536		\$21,106,098		\$19,430,536	
Branch Campus Maintenance Tax			\$1,860,653	\$1,787,732		\$1,787,732	
Total Assessment	\$12,402,453	\$14,141,758	\$1,860,653	\$28,404,864		\$27,601,494	
Deposits of Current Taxes	\$11,880,783	\$13,943,838	\$1,818,106	\$27,642,727		\$27,021,842	
Current Collection Rate	95.79%	98.60%	97.71%	97.32%		97.90%	
Deposits of Delinquent Taxes	\$96,687	\$40,345	\$12,814	\$149,846		\$154,872	
Deposits of Penalties and Interest	\$99,275	\$46,426		\$145,701		\$162,569	
					collection rate		collection rate
Budgeted - Bonds				\$5,453,053	100.00%	\$6,383,226	100.00%
Budgeted - Maintenance and Operation				\$20,454,230	96.65%	\$18,857,091	97.05%
Budgeted - Moore County				\$1,094,837	61.24%	\$1,069,322	59.81%
Budgeted - Deaf Smith County				\$765,816	42.84%	\$718,410	40.19%
Total Budget				\$27,767,936	97.76%	\$27,028,049	97.92%
Total Collected - Current + Delinquent + Penalty/Interest				\$27,938,274		\$27,339,283	
Over (Under) Budget				\$170,338		\$311,234	

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE Alterations and Improvements Projects for Fiscal 2019 as of May 31, 2019														
AMARILLO - WASHINGTON STREET CAMPUS														
PROJECT BUDGETING							SOURCE OF FUNDS							
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ (SHORT)	TOTAL COST	CURRENT BUDGET	PRIOR YEAR ENCUMBRANCES	BOARD APPROVED RESERVE SPENDING	GIFT/ DONATION	GRANT	OTHER	DIFFERENCE
1	Russell Hall - Paint and Carpet	20,000.00	48,996.99	-	Complete	(28,996.99)	48,996.99		20,000.00					-
2	Carter Fitness Center - Locker Rooms/Rest Rooms/Showers	95,000.00	650.00	-	In Progress	94,350.00	650.00	95,000.00						-
3	Durrott Hall - Replacement of Exterior Doors	6,500.00	758.02	-	In Progress	5,741.98	758.02		6,500.00					-
4	Engineering Building - 2nd Floor	200,000.00	-	-	Not Started	200,000.00	-	200,000.00						-
5	Engineering Building - Replacement of Exterior Doors	6,500.00	758.02	-	In Progress	5,741.98	758.02		6,500.00					-
6	Panhandle PBS (KACV-TV) - Bathroom and Hot Water Issue	-	-	-	Not Started	0.00	-	-						-
7	Ware Student Commons - Computer Lab Basement Renovation	1,585,231.65	594,330.84	1,012,313.03	In Progress	(21,412.22)	1,606,643.87	-		1,585,231.65				-
8	Amarillo Museum of Art - Asbestos Abatement	20,000.00	20,000.00	-	Complete	0.00	20,000.00	20,000.00						-
9	Hagy Child Care Center - New Windows	12,000.00	4,507.47	-	Complete	7,492.53	4,507.47	12,000.00						-
		<u>\$1,945,231.65</u>	<u>\$670,001.34</u>	<u>\$1,012,313.03</u>		<u>\$262,917.28</u>	<u>\$1,682,314.37</u>	<u>\$327,000.00</u>	<u>\$33,000.00</u>	<u>\$1,585,231.65</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
AMARILLO - WEST CAMPUS														
PROJECT BUDGETING							SOURCE OF FUNDS							
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ (SHORT)	TOTAL COST	CURRENT BUDGET	PRIOR YEAR ENCUMBRANCES	BOARD APPROVED RESERVE SPENDING	GIFT/ DONATION	GRANT	OTHER	DIFFERENCE
10	West Campus - Building A - Renovations	40,400.00	250,329.44	-	Completed	(209,929.44)	250,329.44		40,400.00					-
11	WC - Allied Health - Flooring	50,000.00	42,671.46	-	Completed	7,328.54	42,671.46	50,000.00						-
		<u>90,400.00</u>	<u>293,000.90</u>	<u>-</u>		<u>(202,600.90)</u>	<u>293,000.90</u>	<u>50,000.00</u>	<u>40,400.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE														
Alterations and Improvements (Page 2)														
Projects for Fiscal 2019														
as of May 31, 2019														
AMARILLO - EAST CAMPUS														
PROJECT BUDGETING							SOURCE OF FUNDS							
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	PRIOR YEAR ENCUMBRANCES	BOARD APPROVED RESERVE SPENDING	GIFT/ DONATION	GRANT	OTHER	DIFFERENCE
12	EC - Upgrades to Bldg 1400 for EC Housing -Stucco Repair	14,000.00	-	-	In Progress	14,000.00	-	-	14,000.00					-
13	EC - Harrington Diesel Bay - Finish Electrical Work	8,000.00	35,211.94	-	Completed	(27,211.94)	35,211.94	-	8,000.00					-
14	EC - AEDC Aviation Hanger - Compressor Room and Air Drops	800.00	888.33	-	Completed	(88.33)	888.33	-	800.00					-
15	EC - Rebuild House That Burned Down (1806/1808 Kimberly)	100,000.00	-	-	Not Started	100,000.00	-	100,000.00	-			-	-	-
		122,800.00	36,100.27	-		86,699.73	36,100.27	100,000.00	22,800.00			-	-	-
AMARILLO - ALL CAMPUS														
PROJECT BUDGETING							SOURCE OF FUNDS							
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	PRIOR YEAR ENCUMBRANCES	BOARD APPROVED RESERVE SPENDING	GIFT/ DONATION	GRANT	OTHER	DIFFERENCE
16	Other Unplanned Projects	10,592.89	10,592.89	-	In Progress	-	10,592.89	10,592.89						-
17	Campus Wide - Replace Furniture	2,307.11	-	-	Ongoing	2,307.11	-	2,307.11						-
18	Campus Wide - Building Drainage Corrections	10,000.00	26,063.18	-	Ongoing	(16,063.18)	26,063.18	10,000.00						-
19	Campus Wide - Emergency Lighting Corrections	20,000.00	16,748.09	-	Ongoing	3,251.91	16,748.09	20,000.00						-
20	Campus Wide - Paint and Small Repairs	89,000.00	31,751.53	-	Ongoing	57,248.47	31,751.53	75,000.00	14,000.00					-
21	Campus Wide - ADA Corrections	56,900.00	29,461.15	-	Ongoing	27,438.85	29,461.15	50,000.00	6,900.00					-
22	Campus Wide - Parking Lot Repairs	100,000.00	16,720.00	-	Ongoing	83,280.00	16,720.00	100,000.00						-
		-	-	-	Not Started	0.00	-	-	-			-	-	-
		-	-	-		-	-	-	-			-	-	-
						OVER/ OVER/ SHORT	TOTAL TOTAL COST	CURRENT CURRENT BUDGET	PRIOR YEAR ENCUMBRANCES	BOARD APPROVED RESERVE SPENDING	GIFT/ GIFT/ DONATION	GRANT	OTHER	DIFFERENCE
		2,497,231.65	1,182,141.20	1,012,313.03		302,777.42	2,194,454.23	794,900.00	117,100.00	1,585,231.65	-	-	-	-

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

Amarillo College				
Reserve Analysis FY 2019				
As Of 5/31/19				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/18	08/31/2018	Year Activity	Balance	Explanation
Overlapping Purchase Orders	157,275	(151,546)	5,729	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	157,275	(151,546)	5,729	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(308,452)	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	1,215,000	(24,153)	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 deductibles and for roofing repairs due to the 5/28/13 hail storm
Moore County Campus Designated	490,262		490,262	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,640,901	(77,103)	1,563,798	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	9,716,980	(409,708)	9,307,272	
Unrestricted Reserve				
Undesignated Local Maintenance	12,887,936		12,887,936	Local Maintenance prior years revenues over expenses fund balance
Master Plan		(405,636)		Master Plan Project
Ware Student Commons		(641,385)		Ware Student Commons Basement Renovation
Undesignated Auxiliary	3,754,371		3,754,371	Auxiliary prior years revenues over expenses fund balance
Subtotal	16,642,307	(1,047,021)	16,642,307	Must leave in Reserve 10% of next year's budget
Total	26,516,562	(1,608,275)	25,955,308	
Fiscal Year 2018	24,096,277	2,420,285	26,516,562	-
Fiscal Year 2017	22,979,978	1,116,299	24,096,277	-
Fiscal Year 2016	26,185,015	(3,205,037)	22,979,978	-
Fiscal Year 2015	27,440,976	(1,255,961)	26,185,015	-
Fiscal Year 2014	26,447,719	993,257	27,440,976	-

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Page 2)												
FISCAL YEAR 2019 THROUGH June 30, 2019												
	Jun-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19
LIABILITIES AND NET POSITION												
CURRENT LIABILITIES												
Payables	\$ 1,784,243	\$ 1,202,758	\$ 1,098,759	\$ 494,009	\$ 1,098,113	\$ 1,219,995	\$ 2,178,602	\$ 778,501	\$ 833,526	\$ 921,807	\$ 1,109,783	\$ 1,186,428
Accrued Compensable Absences - Current	\$ 380,890	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222	\$ 418,222
Funds Held for Others	\$ 6,221,893	\$ 5,576,658	\$ 5,573,624	\$ 5,583,653	\$ 5,566,166	\$ 5,556,535	\$ 5,335,795	\$ 5,415,230	\$ 4,427,041	\$ 5,271,445	\$ 5,390,060	\$ 5,507,018
Unearned Revenues	\$ 9,705,779	\$ 10,883,781	\$ 26,033,499	\$ 23,666,402	\$ 21,299,330	\$ 18,932,282	\$ 16,565,090	\$ 14,198,743	\$ 11,834,151	\$ 11,806,881	\$ 11,523,001	\$ 10,284,323
Bonds Payable - Current Portion	\$ 3,585,000	\$ 3,585,000	\$ 3,585,000	\$ 3,585,000	\$ 3,585,000	\$ 3,585,000	\$ 3,585,000	\$ 3,980,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000
Notes Payable - Current Portion	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Lease Payable	\$ -	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ -	\$ -	\$ -
Retainage Payable	\$ -	\$ 15,472	\$ 15,472	\$ 24,717	\$ 24,717	\$ 24,717	\$ 24,717	\$ 24,717	\$ 4,639	\$ 11,909	\$ 29,399	\$ 44,273
Total Current Liabilities	\$ 22,177,804	\$ 22,205,600	\$ 37,248,284	\$ 34,295,711	\$ 32,515,257	\$ 29,760,459	\$ 28,131,134	\$ 24,839,122	\$ 21,526,287	\$ 22,415,265	\$ 22,455,465	\$ 21,425,263
NON CURRENT LIABILITIES												
Accrued Compensable Absences - Long Term	\$ 694,472	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212	\$ 769,212
Deposits Payable	\$ 147,125	\$ 152,281	\$ 152,081	\$ 149,656	\$ 149,056	\$ 148,006	\$ 148,856	\$ 150,006	\$ 150,256	\$ 153,731	\$ 156,481	\$ 157,381
Bonds Payable	\$ 55,515,000	\$ 55,515,000	\$ 55,515,000	\$ 55,515,000	\$ 55,515,000	\$ 55,515,000	\$ 55,515,000	\$ 51,740,000	\$ 51,530,000	\$ 51,530,000	\$ 51,530,000	\$ 51,530,000
Notes Payable	\$ 1,007,604	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 914,567	\$ 914,567	\$ 914,567	\$ 914,567	\$ 914,567	\$ 914,567	\$ 914,567
Capital Lease Payable - LT	\$ 23,708	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unamortized Debt Premium	\$ 2,969,627	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032	\$ 2,710,032
Net Pension Liability	\$ 13,430,302	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600	\$ 10,237,600
Net OPEB Liability	\$ -	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923	\$ 71,519,923
Total Non Current Liabilities	\$ 73,787,837	\$ 141,904,048	\$ 141,903,848	\$ 141,901,423	\$ 141,900,823	\$ 141,814,339	\$ 141,815,189	\$ 138,041,339	\$ 137,831,589	\$ 137,835,064	\$ 137,837,814	\$ 137,838,714
TOTAL LIABILITIES	\$ 95,965,641	\$ 164,109,648	\$ 179,152,132	\$ 176,197,134	\$ 174,416,079	\$ 171,574,798	\$ 169,946,324	\$ 162,880,461	\$ 159,357,876	\$ 160,250,329	\$ 160,293,280	\$ 159,263,978
Deferred Inflows												
Deferred Inflows of Resources	\$ 2,821,593	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522	\$ 4,313,522
Deferred Inflows related to OPEB	\$ -	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398	\$ 15,813,398
TOTAL DEFERRED INFLOWS	\$ 2,821,593	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920	\$ 20,126,920
NET POSITION												
Capital Assets												
Net Investment in Capital Assets	\$ 64,314,053	\$ 66,289,681	\$ 65,766,022	\$ 65,285,014	\$ 64,856,395	\$ 64,417,529	\$ 64,100,388	\$ 67,088,903	\$ 66,938,253	\$ 66,498,800	\$ 66,071,769	\$ 65,716,938
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	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800
Expendable: Debt Service	\$ 2,761,557	\$ 2,858,088	\$ 3,317,340	\$ 3,774,609	\$ 4,231,509	\$ 4,684,484	\$ 5,149,030	\$ 1,266,276	\$ 1,413,142	\$ 1,875,079	\$ 2,335,411	\$ 2,796,008
Other, Primary Donor Restrictions	\$ 6,705,671	\$ 6,352,967	\$ 7,241,249	\$ 6,980,674	\$ 6,992,176	\$ 7,409,734	\$ 7,167,858	\$ 7,567,784	\$ 7,816,700	\$ 7,778,078	\$ 5,749,407	\$ 5,784,933
Unrestricted												
Unrestricted	\$ 16,301,555	\$ (71,735,447)	\$ (65,322,544)	\$ (67,839,501)	\$ (65,516,264)	\$ (64,228,304)	\$ (63,645,715)	\$ (65,434,936)	\$ (67,193,809)	\$ (66,886,654)	\$ (67,942,179)	\$ (69,737,479)
TOTAL NET POSITION	\$ 92,969,635	\$ 6,652,089	\$ 13,888,868	\$ 11,087,597	\$ 13,450,616	\$ 15,170,244	\$ 15,658,361	\$ 13,374,827	\$ 11,861,086	\$ 12,152,103	\$ 9,101,208	\$ 7,447,201

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION													
FISCAL YEAR 2019 THROUGH June 30, 2019													
	Fiscal 2018 YTD	2018	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019
	Jun-18	Fiscal 2018	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Fiscal 2019 YTD
OPERATING REVENUES													
Tuition and Fees	\$ 21,965,086	\$ 14,416,526	\$ 9,481,860	\$ 233,755	\$ 4,240,981	\$ 2,622,448	\$ 1,500,571	\$ 332,977	\$ 215,247	\$ 1,772,951	\$ 867,263	\$ 379,568	\$ 21,647,621
Federal Grants and Contracts	\$ 3,594,009	\$ 6,467,853	\$ 143	\$ 122,939	\$ 253,076	\$ 260,483	\$ 142,303	\$ 274,366	\$ 172,237	\$ 78,203	\$ 306,892	\$ -	\$ 1,610,642
State Grants and Contracts	\$ 2,704,999	\$ 1,548,297	\$ 1,131,375	\$ 283,027	\$ 268,532	\$ 162,732	\$ 144,709	\$ 472,277	\$ -	\$ (18,745)	\$ 120,661	\$ 78,596	\$ 2,643,163
Local Grants and Contracts	\$ 1,992,893	\$ 1,981,312	\$ 213,269	\$ 128,646	\$ 181,425	\$ 153,381	\$ 154,800	\$ 158,539	\$ 156,252	\$ 155,948	\$ 156,849	\$ 155,525	\$ 1,614,634
Nongovernmental grants and contracts	\$ 1,792,651	\$ 1,503,071	\$ 441,111	\$ 46,773	\$ 46,638	\$ 706,178	\$ 40,885	\$ 44,871	\$ 148,530	\$ 260,708	\$ 23,742	\$ 41,916	\$ 1,801,354
Sales and Services of Educational Activities	\$ 505,319	\$ 505,553	\$ 34,716	\$ 35,973	\$ 37,491	\$ 21,051	\$ 50,388	\$ 40,397	\$ 57,895	\$ 50,766	\$ 60,467	\$ 43,768	\$ 432,911
Auxiliary Enterprises (net of discounts)	\$ 4,893,987	\$ 5,561,365	\$ 356,682	\$ 481,412	\$ 310,611	\$ 298,115	\$ 1,403,347	\$ 309,935	\$ 473,812	\$ 312,572	\$ 507,697	\$ 369,025	\$ 4,823,209
Other Operating Revenues	\$ 845,749	\$ 495,880	\$ 138,542	\$ 25,245	\$ 25,508	\$ 104,919	\$ 174,392	\$ 347,434	\$ 65,155	\$ 67,149	\$ 34,897	\$ 298,888	\$ 1,282,129
Total Operating Revenues	\$ 38,234,693	\$ 32,479,857	\$ 11,797,699	\$ 1,357,770	\$ 5,364,261	\$ 4,329,308	\$ 3,611,395	\$ 1,980,796	\$ 1,289,127	\$ 2,679,551	\$ 2,078,468	\$ 1,367,288	\$ 35,855,663
NON OPERATING REVENUES													
State Appropriations	\$ 11,263,806	\$ 21,454,694	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,126,511	\$ 1,156,816	\$ 11,295,415
Taxes for maintenance and operations	\$ 16,213,409	\$ 19,433,980	\$ 1,766,878	\$ 1,765,049	\$ 1,758,392	\$ 1,736,990	\$ 1,777,110	\$ 1,783,375	\$ 1,784,643	\$ 1,772,159	\$ 1,761,629	\$ 1,763,410	\$ 17,669,635
Taxes for general obligation bonds	\$ 5,355,394	\$ 6,412,262	\$ 455,465	\$ 454,172	\$ 452,864	\$ 446,541	\$ 453,495	\$ 457,749	\$ 458,159	\$ 456,024	\$ 453,861	\$ 454,346	\$ 4,542,676
Federal revenue, non-operating	\$ 9,680,133	\$ 16,805,032	\$ (8,838)	\$ 492,312	\$ 189,617	\$ 128,299	\$ 6,539,983	\$ 399,691	\$ 360,730	\$ 68,439	\$ 8,826	\$ -	\$ 8,179,060
Gifts	\$ 76,740	\$ 235,209	\$ -	\$ 52,026	\$ 8,286	\$ -	\$ -	\$ 155,129	\$ 26,800	\$ 14,850	\$ 48,000	\$ -	\$ 305,091
Investment Income	\$ 526,576	\$ 991,259	\$ 10,878	\$ (254,083)	\$ 84,946	\$ (257,865)	\$ 343,119	\$ 195,335	\$ 140,543	\$ 162,850	\$ (123,400)	\$ 302,769	\$ 605,093
Interest on Capital Debt	\$ (1,221,411)	\$ (2,191,051)	\$ (67,300)	\$ (1,000)	\$ (550)	\$ -	\$ -	\$ (969,388)	\$ (112,300)	\$ -	\$ -	\$ -	\$ (1,150,538)
Local Grants and Contacts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Disposal of Fixed Assets	\$ 120,196	\$ 120,126	\$ -	\$ -	\$ (345)	\$ 443	\$ (1,853)	\$ 1,380	\$ -	\$ 327	\$ 270	\$ (5,454)	\$ (5,230)
Total Non Operating Revenues	\$ 42,014,843	\$ 63,201,511	\$ 3,283,594	\$ 3,634,987	\$ 3,619,722	\$ 3,180,921	\$ 10,238,366	\$ 3,149,783	\$ 3,785,085	\$ 3,601,161	\$ 3,275,698	\$ 3,671,887	\$ 41,441,203
Extraordinary Item (Insurance Proceeds)	\$ 1,502,788	\$ 1,502,788	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 81,752,324	\$ 97,184,156	\$ 15,081,293	\$ 4,992,757	\$ 8,983,983	\$ 7,510,229	\$ 13,849,760	\$ 5,130,579	\$ 5,074,212	\$ 6,280,711	\$ 5,354,166	\$ 5,039,175	\$ 77,296,866

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)													
FISCAL YEAR 2019 THROUGH June 30, 2019													
	Fiscal 2018 YTD Jun-18	2018 Fiscal 2018	2019 Sep-18	2019 Oct-18	2019 Nov-18	2019 Dec-18	2019 Jan-19	2019 Feb-19	2019 Mar-19	2019 Apr-19	2019 May-19	2019 Jun-19	2019 Fiscal 2019 YTD
OPERATING EXPENSES													
Cost of Sales	\$ 1,690,285	\$ 2,707,259	\$ 48,241	\$ 254,403	\$ 38,532	\$ 6,804	\$ 761,701	\$ 27,552	\$ 182,266	\$ (23,958)	\$ 158,832	\$ 53,301	\$ 1,507,674
Salary, Wages & Benefits													
Administrators	\$ 4,445,441	\$ 5,334,680	\$ 459,346	\$ 472,202	\$ 464,908	\$ 460,685	\$ 477,659	\$ 473,574	\$ 454,478	\$ 456,878	\$ 459,693	\$ 451,680	\$ 4,631,103
Classified	\$ 12,409,554	\$ 15,402,153	\$ 1,065,577	\$ 1,237,860	\$ 1,265,970	\$ 1,278,424	\$ 1,255,351	\$ 1,286,143	\$ 1,610,332	\$ 1,316,146	\$ 1,317,308	\$ 1,332,735	\$ 12,965,847
Faculty	\$ 15,325,068	\$ 18,763,169	\$ 1,435,819	\$ 1,654,702	\$ 1,610,730	\$ 1,605,248	\$ 1,161,811	\$ 1,522,439	\$ 1,554,589	\$ 1,517,734	\$ 1,539,003	\$ 1,774,277	\$ 15,376,353
Student Salary	\$ 768,788	\$ 921,693	\$ 53,151	\$ 68,152	\$ 79,972	\$ 72,779	\$ 25,818	\$ 72,169	\$ 107,705	\$ 82,579	\$ 63,622	\$ 53,490	\$ 679,437
Temporary (Contract) Labor	\$ 235,384	\$ 281,698	\$ 3,891	\$ 14,576	\$ 9,258	\$ 42,173	\$ 31,164	\$ 5,167	\$ 18,740	\$ 32,318	\$ 37,975	\$ 9,048	\$ 204,309
Employee Benefits	\$ 9,578,934	\$ 17,538,925	\$ 1,107,309	\$ 999,740	\$ 920,868	\$ 961,689	\$ 915,952	\$ 948,410	\$ 987,437	\$ 960,612	\$ 966,744	\$ 988,285	\$ 9,757,046
Dept Operating Expenses													
Professional Fees	\$ 3,069,302	\$ 3,366,744	\$ 659,457	\$ 733,504	\$ 327,997	\$ 202,300	\$ 200,403	\$ 656,188	\$ 353,657	\$ 289,437	\$ 692,398	\$ 221,910	\$ 4,337,252
Supplies	\$ 2,233,286	\$ 3,370,616	\$ 111,228	\$ 391,635	\$ 211,052	\$ 216,249	\$ 252,663	\$ 206,795	\$ 226,673	\$ 241,027	\$ 300,122	\$ 205,392	\$ 2,362,834
Travel	\$ 770,751	\$ 907,208	\$ 16,259	\$ 63,635	\$ 130,388	\$ 64,512	\$ 45,691	\$ 140,921	\$ 121,487	\$ 113,700	\$ 94,574	\$ 84,020	\$ 875,188
Property Insurance	\$ 306,196	\$ 307,711	\$ 477,766	\$ (19)	\$ (988)	\$ -	\$ (1,301)	\$ 1,000	\$ -	\$ -	\$ -	\$ 26,440	\$ 502,898
Liability Insurance	\$ 109,719	\$ 128,065	\$ 61,288	\$ -	\$ 31,403	\$ 599	\$ -	\$ 2,406	\$ -	\$ -	\$ 6,589	\$ -	\$ 102,285
Maintenance & Repairs	\$ 2,256,716	\$ 2,455,773	\$ 977,304	\$ 617,716	\$ 347,855	\$ 37,735	\$ 114,923	\$ 104,905	\$ 49,667	\$ 92,521	\$ 83,342	\$ 163,142	\$ 2,589,109
Utilities	\$ 1,365,412	\$ 1,874,750	\$ 24,752	\$ 153,437	\$ 101,307	\$ 105,830	\$ 147,700	\$ 135,254	\$ 111,050	\$ 146,298	\$ 131,749	\$ 122,001	\$ 1,179,377
Scholarships & Fin Aid	\$ 11,447,633	\$ 10,458,465	\$ 488,886	\$ 354,238	\$ 349,576	\$ 56,584	\$ 7,142,086	\$ 757,117	\$ 30,062	\$ 71,835	\$ 1,768,571	\$ 125,030	\$ 11,143,986
Advertising	\$ 374,709	\$ 468,284	\$ 108,330	\$ 47,914	\$ 56,726	\$ 60,557	\$ 70,404	\$ 50,115	\$ 92,441	\$ 25,520	\$ 37,091	\$ 168,144	\$ 717,241
Lease/Rentals	\$ 228,424	\$ 280,663	\$ (1,537)	\$ 36,737	\$ 21,393	\$ 8,000	\$ 15,529	\$ 51,405	\$ 10,639	\$ 22,684	\$ 22,168	\$ 56,411	\$ 243,430
Interest Expense	\$ 9,304	\$ 18,734	\$ 4,563	\$ 4,715	\$ 4,563	\$ 4,715	\$ 4,715	\$ 4,258	\$ 4,715	\$ 5,428	\$ 3,706	\$ 3,050	\$ 44,426
Depreciation	\$ 4,861,813	\$ 5,827,295	\$ 480,305	\$ 480,309	\$ 480,195	\$ 478,329	\$ 478,334	\$ 478,552	\$ 479,817	\$ 477,407	\$ 470,616	\$ 465,285	\$ 4,769,148
Memberships	\$ 118,559	\$ 127,064	\$ 40,373	\$ 23,110	\$ 4,318	\$ 4,522	\$ 5,264	\$ 1,562	\$ 19,331	\$ 7,764	\$ 10,691	\$ 15,816	\$ 132,751
Property Taxes	\$ 224,708	\$ 224,708	\$ -	\$ -	\$ -	\$ -	\$ 152,607	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 152,607
Institutional Support	\$ 274,891	\$ 370,162	\$ 33,862	\$ 45,791	\$ 25,280	\$ 36,874	\$ 12,617	\$ 19,193	\$ 13,114	\$ 16,929	\$ 29,332	\$ 30,515	\$ 263,507
Other Miscellaneous Disbursements	\$ 939,362	\$ 1,313,299	\$ 200,723	\$ 102,607	\$ 92,895	\$ 71,059	\$ 76,698	\$ 155,934	\$ 116,614	\$ 93,765	\$ 87,227	\$ 117,145	\$ 1,114,667
Capital Expenses - Less than \$1000													
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ 10,173	\$ 16,868	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 98,151	\$ 187,812	\$ -	\$ 16,736	\$ 29,676	\$ 8,853	\$ 32,390	\$ 11,585	\$ (832)	\$ 7,222	\$ 17,118	\$ 9,753	\$ 132,501
Computer Related	\$ 528,120	\$ 793,467	\$ 1,998	\$ 26,566	\$ 35,125	\$ 24,237	\$ -	\$ 58,238	\$ 46,582	\$ 45,520	\$ 120,641	\$ 10,753	\$ 369,659
Maintenance & Grounds	\$ 3,308	\$ 6,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,995	\$ -	\$ -	\$ 2,719	\$ 2,629	\$ 7,343
Office Equipment & Furnishing	\$ 3,045	\$ 11,959	\$ -	\$ 11,902	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,055	\$ 1,451	\$ 14,408
Television Station Equipment	\$ 8,709	\$ 18,852	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,149	\$ -	\$ -	\$ 8,149
Vehicles	\$ -	\$ 2,389	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ 5,500
Other Sources													
Disposal Gain (Loss)	\$ -	\$ 340,525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ 233,099	\$ -	\$ (17,458)	\$ (18,840)	\$ (18,075)	\$ (18,455)	\$ (14,598)	\$ 241,198	\$ (20,294)	\$ (17,904)	\$ (17,911)	\$ 201,220	\$ 298,883
TOTAL EXPENSE	\$ 73,928,843	\$ 93,827,706	\$ 7,841,432	\$ 7,793,324	\$ 6,620,927	\$ 5,790,302	\$ 13,365,581	\$ 7,414,075	\$ 6,575,768	\$ 5,989,610	\$ 8,404,976	\$ 6,692,924	\$ 76,488,920
CHANGE IN NET POSITION	\$ 7,823,481	\$ 3,356,450	\$ 7,239,862	\$ (2,800,567)	\$ 2,363,056	\$ 1,719,927	\$ 484,179	\$ (2,283,497)	\$ (1,501,556)	\$ 291,101	\$ (3,050,810)	\$ (1,653,749)	\$ 807,946

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 3)													
FISCAL YEAR 2019 THROUGH June 30, 2019													
	Fiscal 2018 YTD Jun-18	2018 Fiscal 2018	2019 Sep-18	2019 Oct-18	2019 Nov-18	2019 Dec-18	2019 Jan-19	2019 Feb-19	2019 Mar-19	2019 Apr-19	2019 May-19	2019 Jun-19	2019 Fiscal 2019 YTD
Non Income Statement Expenditures - Capitalized and Depreciated													
Capital Expenses - Exceeds \$5000 - Capitalized													
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 1,552,721	\$ 2,333,948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 18,431	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 713,694	\$ 803,973	\$ 34,820	\$ -	\$ 43,500	\$ 32,557	\$ 156,692	\$ 81,336	\$ -	\$ 34,000	\$ 8,667	\$ 19,017	\$ 410,589
Computer Related	\$ 130,304	\$ 350,177	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,390	\$ -	\$ 18,651	\$ 88,799	\$ 224,840
Library Books	\$ 24,139	\$ 44,639	\$ -	\$ (33)	\$ -	\$ 6,724	\$ 2,376	\$ -	\$ 6,777	\$ 3,626	\$ 1,708	\$ 2,457	\$ 23,635
Maintenance & Grounds	\$ 21,200	\$ 21,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,288	\$ -	\$ 14,288
Office Equipment & Furnishing	\$ 43,270	\$ 58,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,811	\$ 5,811
Television Station Equipment	\$ 12,947	\$ 27,192	\$ -	\$ -	\$ 8,421	\$ -	\$ -	\$ 1,850	\$ -	\$ -	\$ -	\$ -	\$ 10,271
Vehicles	\$ 95,598	\$ 95,598	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donations	\$ -	\$ 36,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500.0	\$ -	\$ -	\$ -	\$ -	\$ 2,500
TOTAL CAPITALIZED EXPENDITURES	\$ 2,593,873	\$ 3,790,015	\$ 34,820	\$ (33)	\$ 51,921	\$ 39,281	\$ 159,068	\$ 85,686	\$ 124,167	\$ 37,626	\$ 43,314	\$ 116,083	\$ 691,934

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION							
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET							
FISCAL YEAR 2019 THROUGH June 30, 2019							
	Jun-19	COMPARED Jun-18		COMPARED Fiscal 2018		COMPARED 2019 Budget	
OPERATING REVENUES							
Tuition and Fees	\$ 21,452,121	\$ 21,836,249		\$ 22,530,014		\$ 22,767,620	
Federal Grants and Contracts	\$ 46,711	\$ 57,744		\$ 137,455		\$ 138,000	
State Grants and Contracts	\$ 71,595	\$ 5,104		\$ 53,673		\$ 120,000	
Local Grants and Contracts	\$ 1,602,925	\$ 1,919,934		\$ 1,967,853		\$ 2,020,388	
Nongovernmental grants and contracts	\$ 290,856	\$ 206,743		\$ 271,108		\$ 247,000	
Sales and Services of Educational Activities	\$ 432,911	\$ 499,828		\$ 505,550		\$ 519,560	
Auxiliary Enterprises (net of discounts)	\$ 4,823,209	\$ 4,899,478		\$ 5,561,365		\$ 6,381,900	
Other Operating Revenues	\$ 506,313	\$ 1,808,065		\$ 1,256,980		\$ 6,673	
Total Operating Revenues	\$ 29,226,641	\$ 31,233,145	94%	\$ 32,283,998	91%	\$ 32,201,141	91%
NON OPERATING REVENUES							
State Appropriations	\$ 11,295,415	\$ 11,263,806		\$ 13,510,994		\$ 13,518,127	
Taxes for maintenance and operations	\$ 17,669,635	\$ 16,213,409		\$ 19,433,980		\$ 20,863,771	
Taxes for general obligation bonds	\$ 4,542,676	\$ 5,355,394		\$ 6,412,262		\$ 5,345,494	
Federal revenue, non-operating	\$ 28,266	\$ 19,526		\$ 49,688		\$ 55,000	
Gifts	\$ 305,091	\$ 76,740		\$ 157,963		\$ 30,000	
Investment Income	\$ 376,704	\$ 209,167		\$ 409,578		\$ 240,000	
Interest on Capital Debt		\$ -		\$ -		\$ -	
Local Grants and Contacts	\$ -	\$ -		\$ -		\$ -	
Loss on Disposal of Fixed Assets	\$ -	\$ (22,194)		\$ (22,194)		\$ -	
Fund Allocation	\$ 1,367,820	\$ -		\$ -		\$ 144,428	
Total Non Operating Revenues	\$ 35,585,607	\$ 33,115,849	107%	\$ 39,952,272	89%	\$ 40,196,820	89%
TOTAL REVENUE	\$ 64,812,248	\$ 64,348,994	101%	\$ 72,236,269	90%	\$ 72,397,960	90%

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)							
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET							
FISCAL YEAR 2019 THROUGH June 30, 2019							
	Jun-19	COMPARED Jun-18		COMPARED Fiscal 2018		COMPARED 2019 Budget	
OPERATING EXPENSES							
Cost of Sales	\$ 1,507,674	\$ 1,690,285		\$ 2,707,259		\$ 2,920,000	
Salary, Wages & Benefits							
Administrators	\$ 4,397,270	\$ 4,210,883		\$ 5,060,961		\$ 5,452,396	
Classified	\$ 11,974,736	\$ 11,501,353		\$ 14,322,525		\$ 14,977,627	
Faculty	\$ 14,929,206	\$ 14,835,795		\$ 18,145,357		\$ 18,219,096	
Student Salary	\$ 346,837	\$ 482,458		\$ 624,979		\$ 627,409	
Temporary (Contract) Labor	\$ 101,835	\$ 87,093		\$ 109,111		\$ 118,160	
Employee Benefits	\$ 9,390,669	\$ 9,190,304		\$ 7,832,921		\$ 8,685,814	
Dept Operating Expenses							
Professional Fees	\$ 1,641,074	\$ 1,477,716		\$ 1,741,176		\$ 1,637,852	
Supplies	\$ 1,804,420	\$ 1,757,306		\$ 2,451,948		\$ 2,218,748	
Travel	\$ 667,954	\$ 556,596		\$ 664,736		\$ 759,156	
Property Insurance	\$ 495,032	\$ 306,196		\$ 302,798		\$ 412,241	
Liability Insurance	\$ 102,285	\$ 109,719		\$ 128,065		\$ 112,891	
Maintenance & Repairs	\$ 2,469,256	\$ 2,168,681		\$ 2,361,660		\$ 2,622,044	
Utilities	\$ 1,179,377	\$ 1,365,232		\$ 1,874,149		\$ 1,870,200	
Scholarships & Fin Aid	\$ 310,038	\$ 252,800		\$ 304,076		\$ 173,939	
Advertising	\$ 693,922	\$ 360,462		\$ 425,761		\$ 354,500	
Lease/Rentals	\$ 208,653	\$ 194,712		\$ 242,737		\$ 247,744	
Interest Expense	\$ 865	\$ 1,700		\$ 1,700		\$ -	
Depreciation	\$ -	\$ -		\$ -		\$ 130,113	
Memberships	\$ 115,939	\$ 116,872		\$ 124,600		\$ 225,000	
Property Taxes	\$ 152,607	\$ 224,708		\$ 224,708		\$ 679,885	
Institutional Support	\$ 227,699	\$ 232,162		\$ 311,464		\$ 32,550	
Other Miscellaneous Disbursements	\$ 1,113,219	\$ 939,178		\$ 1,313,115		\$ 1,608,030	
Capital Expenses - All							
Land and Improvements	\$ -	\$ -		\$ -		\$ -	
Buildings	\$ 1,150,394	\$ 656,140		\$ 899,386		\$ 1,000,000	
Audio/Visual Equipment	\$ 30,420	\$ 10,173		\$ 35,299		\$ -	
Classroom Equipment	\$ 292,728	\$ 248,195		\$ 283,151		\$ 170,000	
Computer Related	\$ 224,840	\$ 401,424		\$ 849,180		\$ 730,000	
Library Book	\$ 30,978	\$ 24,139		\$ 44,639		\$ 30,000	
Maintenance & Grounds	\$ 27,353	\$ 24,508		\$ 27,917		\$ 30,000	
Office Equipment & Furnishing	\$ -	\$ 43,270		\$ 67,271		\$ 25,000	
Television Station Equipment	\$ 5,500	\$ 5,484		\$ 2,463		\$ -	
Vehicles	\$ -	\$ 39,137		\$ 41,526		\$ 100,000	
Donations	\$ 2,500	\$ -		\$ 36,500		\$ -	
Other Sources							
Disposal (Gain) Loss	\$ -	\$ -		\$ -		\$ -	
Interfund Transfers	\$ 298,883	\$ 568,319		\$ 674,734		\$ 542,471	
Bond Payments	\$ 3,585,000	\$ 3,365,000		\$ 6,412,262		\$ 5,685,094	
TOTAL EXPENSE	\$ 59,479,165	\$ 57,448,001	104%	\$ 70,650,135	84%	\$ 72,397,960	82%
CHANGE IN NET POSITION	\$ 5,333,084	\$ 6,900,993	77%	\$ 1,586,134		\$ -	

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE														
Alterations and Improvements														
Projects for Fiscal 2019														
as of June 30, 2019														
AMARILLO - WASHINGTON STREET CAMPUS														
PROJECT BUDGETING							SOURCE OF FUNDS							
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ (SHORT)	TOTAL COST	CURRENT BUDGET	PRIOR YEAR ENCUMBRANCES	BOARD APPROVED RESERVE SPENDING	GIFT/ DONATION	GRANT	OTHER	DIFFERENCE
1	Russell Hall - Paint and Carpet	20,000.00	48,996.99	-	Complete	(28,996.99)	48,996.99		20,000.00					-
2	Carter Fitness Center - Locker Rooms/Rest Rooms/Showers	45,000.00	650.00	-	In Progress	44,350.00	650.00	45,000.00						-
3	Durrett Hall - Replacement of Exterior Doors	6,500.00	758.02	-	In Progress	5,741.98	758.02		6,500.00					-
4	Engineering Building - 2nd Floor	200,000.00	-	-	Not Started	200,000.00	-	200,000.00						-
5	Engineering Building - Replacement of Exterior Doors	6,500.00	758.02	-	In Progress	5,741.98	758.02		6,500.00					-
6	Communication and Marketing Sign	50,000.00	-	49,872.00	Not Started	128.00	49,872.00	50,000.00						-
7	Ware Student Commons - Computer Lab Basement Renovation	1,585,231.65	891,812.03	897,263.90	In Progress	(203,844.28)	1,789,075.93	-		1,585,231.65				-
8	Amarillo Museum of Art - Asbestos Abatement	20,000.00	20,000.00	-	Complete	0.00	20,000.00	20,000.00						-
9	Hagy Child Care Center - New Windows	12,000.00	7,381.88	3,237.15	Complete	1,380.97	10,619.03	12,000.00						-
		\$1,945,231.65	\$970,356.94	\$950,373.05		\$24,501.66	\$1,920,729.99	\$327,000.00	\$33,000.00	\$1,585,231.65	\$0.00	\$0.00	\$0.00	\$0.00
AMARILLO - WEST CAMPUS														
PROJECT BUDGETING							SOURCE OF FUNDS							
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	PRIOR YEAR ENCUMBRANCES	BOARD APPROVED RESERVE SPENDING	GIFT/ DONATION	GRANT	OTHER	DIFFERENCE
10	West Campus - Building A - Renovations	40,400.00	250,329.44	-	Completed	(209,929.44)	250,329.44		40,400.00					-
11	WC - Allied Health - Flooring	50,000.00	42,671.46	-	Completed	7,328.54	42,671.46	50,000.00						-
		90,400.00	293,000.90	-		(202,600.90)	293,000.90	50,000.00	40,400.00	-	-	-	-	-

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE

Alterations and Improvements (Page 2)

Projects for Fiscal 2019

as of June 30, 2019

AMARILLO - EAST CAMPUS

PROJECT BUDGETING							SOURCE OF FUNDS							
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	PRIOR YEAR ENCUMBRANCES	BOARD APPROVED RESERVE SPENDING	GIFT/ DONATION	GRANT	OTHER	DIFFERENCE
12	EC - Upgrades to Bldg 1400 for EC Housing - Stucco Repair	14,000.00	-	-	In Progress	14,000.00	-	-	14,000.00	-	-	-	-	-
13	EC - Harrington Diesel Bay - Finish Electrical Work	8,000.00	35,211.94	-	Completed	(27,211.94)	35,211.94	-	8,000.00	-	-	-	-	-
14	EC - AEDC Aviation Hanger - Compressor Room and Air Drops	800.00	888.33	-	Completed	(88.33)	888.33	-	800.00	-	-	-	-	-
15	EC - Rebuild House That Burned Down (1806/1808 Kimberly)	100,000.00	-	-	Not Started	100,000.00	-	100,000.00	-	-	-	-	-	-
		122,800.00	36,100.27	-		86,699.73	36,100.27	100,000.00	22,800.00	-	-	-	-	-

AMARILLO - ALL CAMPUS

PROJECT BUDGETING							SOURCE OF FUNDS							
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	PRIOR YEAR ENCUMBRANCES	BOARD APPROVED RESERVE SPENDING	GIFT/ DONATION	GRANT	OTHER	DIFFERENCE
16	Other Unplanned Projects	10,592.89	10,592.89	-	In Progress	-	10,592.89	10,592.89	-	-	-	-	-	-
17	Campus Wide - Replace Furniture	2,307.11	-	-	Ongoing	2,307.11	-	2,307.11	-	-	-	-	-	-
18	Campus Wide - Building Drainage Corrections	10,000.00	26,063.18	-	Ongoing	(16,063.18)	26,063.18	10,000.00	-	-	-	-	-	-
19	Campus Wide - Emergency Lighting Corrections	20,000.00	16,748.09	-	Ongoing	3,251.91	16,748.09	20,000.00	-	-	-	-	-	-
20	Campus Wide - Paint and Small Repairs	89,000.00	32,750.80	1,250.00	Ongoing	54,999.20	34,000.80	75,000.00	14,000.00	-	-	-	-	-
21	Campus Wide - ADA Corrections	56,900.00	29,461.15	23,400.00	Ongoing	4,038.85	52,861.15	50,000.00	6,900.00	-	-	-	-	-
22	Campus Wide - Parking Lot Repairs	100,000.00	16,720.00	52,809.00	Ongoing	30,471.00	69,529.00	100,000.00	-	-	-	-	-	-
		-	-	-	Not Started	0.00	-	-	-	-	-	-	-	-
		-	-	-		-	-	-	-	-	-	-	-	-
						OVER/ OVER/ SHORT	TOTAL TOTAL COST	CURRENT CURRENT BUDGET	PRIOR YEAR CURRENT ENCUMBRANCES	BOARD APPROVED CURRENT RESERVE SPENDING	GIFT/ GIFT/ DONATION	GRANT	OTHER	DIFFERENCE
		2,497,231.65	1,496,906.57	1,027,832.05		(27,506.97)	2,524,738.62	794,900.00	117,100.00	1,585,231.65	-	-	-	-

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

AMARILLO COLLEGE							
Tax Schedule							
as of June 30, 2019							
							FY 2018
FY 2019							
	Potter County	Randall County	Branch Campuses	Total			
					Total		
Net Taxable Values	\$6,135,866,143	\$7,146,946,129		\$13,282,812,272	\$11,483,195,123		
Tax Rate	\$0.20750	\$0.20750		\$0.20750	\$0.20750		
Assessment:							
Bond Sinking Fund - \$.04251	\$2,540,891	\$2,897,222		\$5,438,113	\$6,383,226		
Maintenance and Operation - \$.16499	\$9,861,562	\$11,244,536		\$21,106,098	\$19,430,536		
Branch Campus Maintenance Tax			\$1,860,653	\$1,860,653	\$1,787,732		
Total Assessment	\$12,402,453	\$14,141,758	\$1,860,653	\$28,404,864	\$27,601,494		
Deposits of Current Taxes	\$11,880,783	\$13,980,989	\$1,821,390	\$27,683,162	\$27,154,107		
Current Collection Rate	95.79%	98.86%	97.89%	97.46%	98.38%		
Deposits of Delinquent Taxes	\$96,687	\$42,561	\$13,125	\$152,373	\$175,977		
Deposits of Penalties and Interest	\$99,275	\$51,607		\$150,882	\$184,373		
					collection rate		collection rate
	Budgeted - Bonds			\$5,453,053	100.00%	\$6,383,226	100.00%
	Budgeted - Maintenance and Operation			\$20,454,230	96.65%	\$18,857,091	97.05%
	Budgeted - Moore County			\$1,094,837	61.24%	\$1,069,322	59.81%
	Budgeted - Deaf Smith County			\$765,816	42.84%	\$718,410	40.19%
	Total Budget			\$27,767,936	97.76%	\$27,028,049	97.92%
	Total Collected - Current + Delinquent + Penalty/Interest			\$27,986,417		\$27,514,457	
	Over (Under) Budget			\$218,481		\$486,408	

Minutes of the Amarillo College Board of Regents Regular Meeting of August 6, 2019

Amarillo College				
Reserve Analysis FY 2019				
As Of 6/30/19				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/18	08/31/2018	Year Activity	Balance	Explanation
Overlapping Purchase Orders	157,275	(151,546)	5,729	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	157,275	(151,546)	5,729	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(308,452)	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	1,215,000	(24,153)	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 deductibles and for roofing repairs due to the 5/28/13 hail storm
Moore County Campus Designated	490,262		490,262	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,640,901	(85,670)	1,555,231	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	9,716,980	(418,275)	9,298,705	
Unrestricted Reserve				
Undesignated Local Maintenance	12,887,936		12,887,936	Local Maintenance prior years revenues over expenses fund balance
Master Plan		(407,615)		Master Plan Project
Ware Student Commons		(960,204)		Ware Student Commons Basement Renovation
Undesignated Auxiliary	3,754,371		3,754,371	Auxiliary prior years revenues over expenses fund balance
Subtotal	16,642,307	(1,367,819)	16,642,307	Must leave in Reserve 10% of next year's budget
Total	26,516,562	(1,937,640)	25,946,741	
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	-