

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of June 22, 2021

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF STATUS UPDATE AND REGULAR BOARD MEETING
June 22, 2021**

REGENTS PRESENT: Mr. Johnny Mize, Chair; Mrs. Anette Carlisle, Vice-Chair; Mr. Jay Barrett, Secretary; Mr. John Betancourt; Ms. Michele Fortunato; Ms. Sally Jennings; Dr. Paul Proffer; Ms. Peggy Thomas; 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 (via telephone); Mr. Chris Sharp, Vice President of Business Affairs; Mr. Joe Bill Sherrod, Vice President of Institutional Advancement; and Ms. Denese Skinner, Vice President of Student Affairs

Ms. Kim Boyd – Associate Dean and Director, Medical Laboratory Tech Program
Ms. Joy Brenneman – Exec. Asst., President's Office/Asst. Sec. to the Board of Regents
Ms. Becky Burton – Associate Vice President of Academic Services
Ms. Tiffani Crosley – Associate Vice President, Business Affairs
Mr. Travis Hayes – Community Member
Ms. Judy Jackman – Amarillo College Retiree
Ms. London Kolp – Community Member
Ms. Teresa Herrera – Instructor, Associate Degree Nursing
Mr. Brent Holman – Community Member
Miss Haven Holman – Community Member
Ms. Martha Sell – Part-time Instructor, Adult Education
Ms. Carol Ann Stewart – Community Member
Mr. Joe Wyatt – Communication Content Producer
Ms. Kerrie Young – Assistant Professor, Associate Degree Nursing

STATUS UPDATE

The Status Update was called to order at 5:46 p.m. by Mr. Johnny Mize, Chairman of the Board of Regents. He welcomed those in attendance. A quorum was present.

PRAYER

Ms. Skinner introduced Jose Pedroza, Student Government Associate Vice-President. Mr. Pedroza is from Amarillo and attended Forest Hill Elementary, Travis Middle School, and Palo Duro High School. He is majoring in psychology and plans to transfer to WTAMU for his master's and doctorate degrees. Mr. Pedroza provided the prayer.

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Dr. Clunis introduced Ms. Kerrie Young and Ms. Teresa Herrera who then led Board members on a tour of the Nursing facility and provided a demonstration of the new virtual reality technology which will be used in teaching.

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

Mrs. Carlisle reported that the Executive Committee discussed the \$15 gift from MacKenzie Scott, the possibility of postponing some bond projects due to costs, coaching hires, and the president's compensation. Ms. Jones presented the results of the salary survey which will be provided to the full Board at the Board Retreat in July.

AC Foundation – report by Barrett, Jennings, Mize

Mr. Barrett noted that the Case for Support of the Comprehensive Campaign is published. Some grants, including Xcel and Payne grants for Kid's College, STEM, and pianos we're discussed. The fund balance has grown from \$42M a year ago to \$54M now. The goal for the campaign remains at \$30M and does not include the Mackenzie Scott gift.

Amarillo Museum of Art (AMoA) – report by Fortunato

Ms. Fortunato stated that the annual gala was a sold-out success and well-attended. The collector from Dallas was there. The exhibit includes diverse Texas art and will be at the museum through August 1, 2021.

Panhandle PBS – report by Betancourt, Thomas

Mr. Betancourt presented the Panhandle PBS report. Panhandle PBS hosted a "Savor the Goods" dinner and cocktails event at Tyler's Barbeque on June 17, 2021. The live fundraiser event was attended by 90 people and featured Pitmaster Tyler Frazer. The next "Savor the Goods" will be Thursday, September 9th at The Resplendent Garden with Chef Ruthie Landelius of Black Fig Food.

Panhandle PBS, along with Amarillo College, will again host the "Chalk It Up" Sidewalk Art Contest on the Oeschger Mall, Saturday, July 31st, starting at 8 a.m. Forty artists will create giant chalk art pieces on the mall. More than 500 spectators are expected. The 2020 event was cancelled due to COVID.

Tax Increment Reinvestment Zone (TIRZ) – report by Woodburn

No report. Dr. Woodburn noted that a meeting is scheduled next month.

Tax Increment Reinvestment Zone 2 (TIRZ 2) – report by Sharp

No report.

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

No report.

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

Mrs. Carlisle reported that the committee met with the TASB representative who walked them through the policies and lay out. Amarillo College has subscribed to this service in order that TASB can create the policy manual using their model policies. It will be online and searchable. Ms. Jones encouraged regents to look at Austin Community College's policy to see what it might look like when completed.

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

Ms. Fortunato stated this committee met before and then with the Executive Committee and had nothing additional to add to that report.

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

Mr. Barrett stated there was not much new to report as the session is over. He noted that Governor Abbott has called a special session on July 8 and is pushing for release of early census numbers.

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

Mr. Barrett reported that CCATT, TACC, and the Success Center will combine resources and work jointly on fundraising. He discussed the combined annual CCATT conference and Board of Trustees Institute September 16-18, 2021. Expenses for the President and two regents are paid and he encouraged the new regents to consider attending. Mrs. Carlisle noted that the Special Commission was approved.

Nominating Committee – report by Fortunato-Chair, Proffer, Woodburn

No report.

The status update meeting adjourned at 6:42 p.m.

REGULAR BOARD MEETING

The Regular Meeting was called to order at 6:46 p.m. by Mr. Johnny Mize, Board of Regents. He welcomed those in attendance. A quorum was still present.

PLEDGE OF ALLEGIANCE

All stood to recite the Pledge of Allegiance to the flag of the United States of America.

PUBLIC COMMENTS

Ms. Judy Jackman, retired AC employee, asked about the status of the mural of Amarillo that had been on a wall at the former Amarillo Senior Citizen's building. Mr. Sharp explained that it had to be taken down, but prior to that Dr. Paul Matney had photographed and documented it for possible recreation.

Ms. London Kolp noted that she is an Amarillo tax payer and AC graduate. She read a statement regarding her concerns with what she considers divisive policies at Amarillo College related to anti-racism and critical race theory.

MINUTES APPROVED

Minutes of the regular meeting of May 24, 2021 had been provided to the Regents.

Ms. Fortunato moved, seconded by Dr. Proffer, to approve the minutes of the regular meeting of May 24, 2021. The motion carried unanimously.

CONSENT AGENDA APPROVED

The following items were presented for Board approval.

A. APPOINTMENTS

Faculty – None

Administrators – None

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The Budget Amendments for approval by the Board are attached at page 240.

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

ORDER FOR ANNEXATION APPROVED

Attached at page 241 is the Order for Annexation of Territory to Amarillo Junior College District. The City of Amarillo annexed 191.07 acres of land lying adjacent to and adjoining the City of Amarillo, Texas. Maps and exhibits showing the area are included in Board materials. It was recommended that this territory be annexed to the Amarillo Junior College District.

Mr. Sharp noted that this property is located east of Georgia and north of Hollywood where the new cheese plant will be located. The City of Amarillo has annexed this property which will be added to the tax rolls.

Mrs. Carlisle moved, seconded by Mr. Betancourt, to approve the Order for Annexation. The motion carried unanimously.

RFP 1371 - ROOF REPLACEMENT FOR THE VILLAGE PARK CHURCH LOCATED ON EAST CAMPUS NOT CONSIDERED

Advertisements were placed in the Amarillo Globe News on June 2, 2021 and June 9, 2021 to obtain bids for proposals of professional services to replace the roof at the Village Park Church located on East Campus. Seven packets were picked up with three bids returned. However, bids were double what was expected so this item will not be considered.

Mr. Sharp explained that the cost of steel at this time precludes proceeding with this project. Bids will be sought again in three to six months.

No action was taken on the item.

CHANGING METHOD OF CONSTRUCTION DELIVERY FOR THE WASHINGTON STREET CAMPUS HVAC INFRASTRUCTURE REPLACEMENT – TIER 1 PROJECT APPROVED

During the September 22, 2020 Board of Regents meeting, the recommended method of construction delivery to be Competitive Sealed Proposals for the Washington Street Campus HVAC Infrastructure Replacement project, was approved. After consultations with the project engineer, it was recommended that the construction delivery method be changed to Construction Manager at Risk (CMAR). The plan will be to accept bids for the chiller system portion of this project. The manufacturers of chiller systems will submit the specifications of their product, along with pricing to Amarillo College. The CMAR will be informed as to which chiller system will be purchased. The system will then be installed via the CMAR process. It was requested that this change of delivery method be approved because it will help get a more competitive price for the chiller system, thus saving money on the project.

Mr. Smith further explained that the four chillers as part of this project will be bid separately. The engineer will evaluate these based on their efficiency and power savings and assign them to the CMAR. This will allow the college to save money on the project. This project is slightly behind but is expected to be 100% online by next year, and the Museum of Art should be completed by December 2021 or January 2022. Dr. Woodburn noted that the 2007 bond projects used mainly the CMAR method of construction delivery which worked well and recommended approval of this request. Mr.

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Smith further explained that Amarillo College has someone highly skilled and trained on maintenance of these units which should last 20 to 30 years.

Dr. Woodburn moved, seconded by Dr. Proffer, to approve the change of construction delivery method from Competitive Sealed Proposals to Construction Manager at Risk for the Washington Street Campus HVAC Infrastructure Replacement – Tier 1 project. 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 prior to the regularly scheduled Board Meeting to review the Policy, as well as the Quarterly Investment Report for the period ending May 31, 2021. Copies of the Investment Policy and Quarterly Report were provided in board materials.

Mr. Sharp reported that the only change to the Investment Policy is some wording changing Investment Committee to Finance Committee and Associate Director of Finance to Associate Director of Business Affairs. The Investment Policy advises how the college invests funds, preserves capital, keeps a base of money, maintains liquidity, minimizes risk, and maximizes investments. There are laws that limit how college funds are invested and restrict investments to 12 months. Additionally, banks used by the college must collateralize investments at 102%. Training is required every two years for key Business Affairs personnel.

Ms. Fortunato moved, seconded by Mrs. Carlisle, to approve the Investment Policy with the changes noted. The motion carried unanimously.

QUARTERLY INVESTMENT REPORT APPROVED

Mr. Sharp pointed out that Page 2 is a recap of the market for the quarter and includes forecasting. Page 4 is the summary of the college's accounts. Investments grew from \$72M in the 2nd quarter to \$74M in the 3rd quarter. The rest of the report is a breakdown of investments

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

FINANCIAL REPORTS APPROVED

The financial reports for May 31, 2021 are attached at pages 242 through 250.

Ms. Crosley reported that year-to-date there are not many changes. Increases in assets and liabilities are related to receipt and distribution of CARES Act funds. CARES Act funds will roll over to next year's budget. The changes in grants and contracts and the net position all reflect CARES funds.

Dr. Proffer moved, seconded by Mr. Barrett, to approve the Financial Reports. The motion carried unanimously.

Mr. Sharp noted that the two items below related to the Moore County Real Estate Lease would be considered together.

AMENDMENT OF MOORE COUNTY REAL ESTATE LEASE (TRACT I)

This item was placed on the agenda in order for the Board of Regents to consider amending the 1999 lease agreement between Moore County, Texas (Lessor) and Amarillo Junior College District (Lessee) as it pertains to the term of the lease for Tract I, which is the location of the Moore County Amarillo College Campus. A proposed Amendment to Lease had been provided to the Regents.

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This item was placed on the agenda in order for the Board of Regents to consider amending the 2011 lease agreement between Moore County, Texas (Lessor) and Amarillo Junior College District (Lessee) as it pertains to term of the lease and rent for Tract II, which is the unimproved lot adjacent to Tract I. A proposed Amendment to Lease had been provided to the Regents.

Mr. Mize noted that the following item would not be considered at this meeting.

EVALUATION AND COMPENSATION OF COLLEGE PRESIDENT NOT CONSIDERED

This item had been placed on the agenda in order for the Board of Regents to consider the employment and compensation of the college President.

CLOSED MEETING

At 7:11 p.m., Mr. Mize called a closed session so that the Regents might deliberate matters concerning the potential lease of real property pursuant to Section 551.072 of the Texas Government Code.

The closed session concluded at 7:20 p.m. and no final decision, action, or vote was taken in the closed session. The open session reconvened at 7:21 p.m. Chairman Mize stated that no action would be taken on Item 12 related to the Moore County Lease and that the Board would return to Item 13 also related to the Moore County Lease.

Ms. Fortunato explained that this lease had been discussed at the previous Board meeting and the Board was now ready to move forward with an extension of the lease on the Moore County Real Estate Lease for Tract 1 which includes the Moore County Campus building for three, 20-year renewals. Tract II, the unimproved lot next to Tract 1, will no longer be covered by this lease. Amarillo College has no plans for that property and will not be responsible for its upkeep.

Ms. Fortunato moved, seconded by Ms. Jennings, to approve the lease amendment for the Moore County Real Estate Lease as it pertains to Tract I and Tract II. The motion carried unanimously. A copy of this lease amendment is attached to these minutes at pages 251 through 254.

ADJOURNMENT

There being no further items for discussion the meeting adjourned at 7:23 p.m.

Jay Barrett, Secretary

**AMARILLO COLLEGE
BUDGET AMENDMENTS
May 24, 2021**

- 1. Human Resources—transfer of funds to cover expenses of Anti-Racism Strategic Planning.**

Increase Human Resources – Other Pool	\$15,400.00
Decrease General Contingency – Contingency Pool	(\$15,400.00)

- 2. Vice President of Business Affairs—transfer of funds to cover expenses of third quarter payment to the Potter-Randall Appraisal District.**

Increase Tax Office Expense – Other Pool	\$31,000.00
Decrease General Contingency – Contingency Pool	(\$31,000.00)

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ORDER FOR ANNEXATION OF

TERRITORY TO

AMARILLO JUNIOR COLLEGE DISTRICT

WHEREAS, Amarillo Junior College District, pursuant to the Texas Education Code Section 130.066, has heretofore annexed all of the territory which is co-extensive with the city limits of Amarillo, Texas; and

WHEREAS, the City of Amarillo, Texas, did on April 27, 2021, enact its ordinance No. 7915 thereby annexing and including the territory described in Exhibit "A" attached hereto within the boundary limits of the City of Amarillo, Texas, and amending the present boundary limits of such city at the various points contiguous to the areas described in Exhibit "A" attached hereto so as to include the territory described in Exhibit "A" within the corporate limits of the City of Amarillo, Texas; and

WHEREAS, pursuant to the Texas Education Code Section 130.066 the governing board of Amarillo Junior College District by order may annex for Junior College purposes any territory annexed by the City of Amarillo, Texas, and the governing board of Amarillo Junior College District wishes to annex the territory described in Exhibit "A" attached hereto which territory has previously been annexed to the City of Amarillo, Texas, by ordinance No. 7915 referred to above; it is therefore ORDERED that the territory described in Exhibit "A", which exhibit is expressly incorporated herein by reference, are annexed for purposes of the Amarillo Junior College District and same shall be henceforth a part of the Amarillo Junior College District for all purposes.

Read, adopted and approved by at least a majority of regents of the Amarillo Junior College District and the seal thereof hereunto affixed this 22nd day of June, 2021.

Chair, Board of Regents
Amarillo Junior College District

ATTEST:

Secretary, Board of Regents
Amarillo Junior College District

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of June 22, 2021**APRIL 30, 2021 FINANCIALS**

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF NET POSITION										
FISCAL YEAR 2021 THROUGH MAY 2021										
	May-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
ASSETS										
CURRENT ASSETS										
Cash & Equivalents	\$ 19,111,380	\$ 12,431,406	\$ 8,997,835	\$ 9,782,425	\$ 17,055,510	\$ 21,546,136	\$ 22,961,732	\$ 33,445,293	\$ 30,898,494	\$ 28,975,645
Short-Term Investments	\$ 14,087,675	\$ 14,186,712	\$ 14,205,756	\$ 14,205,756	\$ 14,205,756	\$ 14,241,237	\$ 14,295,234	\$ 14,295,234	\$ 14,295,234	\$ 14,307,967
Receivables	\$ 7,866,659	\$ 36,682,153	\$ 35,388,653	\$ 36,104,503	\$ 23,523,540	\$ 14,008,778	\$ 6,158,447	\$ 4,818,230	\$ 8,041,148	\$ 7,236,754
Inventory	\$ 1,460,064	\$ 1,444,249	\$ 1,418,861	\$ 1,489,491	\$ 1,991,255	\$ 1,496,097	\$ 1,477,618	\$ 1,460,615	\$ 1,368,409	\$ 1,463,140
Prepaid Expenses and Other Assets	\$ 66,978	\$ 502,358	\$ 97,616	\$ 27,300	\$ 96,049	\$ 77,546	\$ 48,899	\$ 46,443	\$ 148,732	\$ 145,037
Total Current Assets	\$ 42,592,755	\$ 65,246,878	\$ 60,108,722	\$ 61,609,475	\$ 56,872,110	\$ 51,369,794	\$ 44,941,930	\$ 54,065,815	\$ 54,752,017	\$ 52,128,544
NON CURRENT ASSETS										
Restricted Cash and Cash Equivalents	\$ 29,724,149	\$ 34,914,690	\$ 34,617,454	\$ 29,201,964	\$ 30,433,642	\$ 29,981,879	\$ 28,677,125	\$ 28,020,296	\$ 27,832,255	\$ 27,700,425
Restricted Investments	\$ 16,700,298	\$ 10,523,847	\$ 15,904,269	\$ 16,686,631	\$ 19,219,616	\$ 22,235,698	\$ 18,205,115	\$ 18,649,106	\$ 19,504,689	\$ 19,314,658
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,570,330	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Construction in Progress	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property & Equipment	\$ 120,846,381	\$ 120,017,633	\$ 120,017,633	\$ 119,010,122	\$ 118,612,478	\$ 118,194,569	\$ 118,044,493	\$ 117,636,206	\$ 117,293,281	\$ 117,293,281
Total Non Current Assets	\$ 169,770,828	\$ 167,956,170	\$ 173,109,685	\$ 167,398,717	\$ 170,765,736	\$ 172,912,146	\$ 167,426,734	\$ 166,805,608	\$ 167,130,224	\$ 166,808,364
TOTAL ASSETS	\$ 212,363,583	\$ 233,203,048	\$ 233,218,407	\$ 229,008,192	\$ 227,637,846	\$ 224,281,939	\$ 212,368,663	\$ 220,871,422	\$ 221,882,241	\$ 218,936,908
DEFERRED OUTFLOWS OF RESOURCES										
Deferred Outflows on Net Pension Liability	\$ 9,076,985	\$ 7,711,161	\$ 7,711,161	\$ 7,711,161	\$ 7,711,161	\$ 7,711,161	\$ 7,711,161	\$ 7,711,161	\$ 7,711,161	\$ 7,711,161
Deferred Outflows related to OPEB	\$ 1,964,753	\$ 7,310,149	\$ 7,310,149	\$ 7,310,149	\$ 7,310,149	\$ 7,310,149	\$ 7,310,149	\$ 7,310,149	\$ 7,310,149	\$ 7,310,149
Deferred Charge on Refunding	\$ 2,232,041	\$ 1,486,079	\$ 1,486,079	\$ 1,486,079	\$ 1,486,079	\$ 1,486,079	\$ 1,486,079	\$ 1,486,079	\$ 1,486,079	\$ 1,486,079
TOTAL DEFERRED OUTFLOWS	\$ 13,273,779	\$ 16,507,389	\$ 16,507,389	\$ 16,507,389	\$ 16,507,389	\$ 16,507,389	\$ 16,507,389	\$ 16,507,389	\$ 16,507,389	\$ 16,507,389
	\$ 225,637,362	\$ 249,710,438	\$ 249,725,796	\$ 245,515,582	\$ 244,145,235	\$ 240,789,328	\$ 228,876,052	\$ 237,378,811	\$ 238,389,630	\$ 235,444,297

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AMARILLO COLLEGE											
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Page 2)											
FISCAL YEAR 2021 THROUGH MAY 2021											
	May-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	
LIABILITIES AND NET POSITION											
CURRENT LIABILITIES											
Payables	\$ 1,101,764	\$ 2,093,113	\$ 1,913,900	\$ 1,530,994	\$ 1,632,154	\$ 2,449,621	\$ 2,262,985	\$ 2,877,555	\$ 2,158,420	\$ 2,336,205	
Accrued Compensable Absences - Current	\$ 442,794	\$ 473,834	\$ 473,834	\$ 473,834	\$ 473,834	\$ 473,834	\$ 473,834	\$ 473,834	\$ 473,834	\$ 473,834	
Funds Held for Others	\$ 5,595,397	\$ 5,352,480	\$ 5,748,650	\$ 6,096,367	\$ 6,219,678	\$ 6,162,661	\$ 6,209,364	\$ 6,250,806	\$ 6,394,457	\$ 6,119,869	
Unearned Revenues	\$ 9,399,169	\$ 22,992,776	\$ 21,313,275	\$ 19,220,156	\$ 17,128,056	\$ 15,036,654	\$ 12,946,034	\$ 10,852,905	\$ 11,503,021	\$ 11,312,932	
Bonds Payable - Current Portion	\$ 3,125,000	\$ 5,815,000	\$ 5,815,000	\$ 5,815,000	\$ 5,815,000	\$ 5,815,000	\$ 5,470,000	\$ 5,515,000	\$ 5,515,000	\$ 5,515,000	
Notes Payable - Current Portion	\$ -	\$ 402,129	\$ 402,129	\$ 402,129	\$ 402,129	\$ -	\$ -	\$ -	\$ -	\$ -	
Capital Lease Payable	\$ 66,732	\$ 124,974	\$ 115,138	\$ 105,303	\$ 95,468	\$ 85,547	\$ 75,625	\$ 65,704	\$ 55,783	\$ 45,861	
Retainage Payable	\$ -	\$ 2,374	\$ 2,374	\$ 5,116	\$ 5,116	\$ 5,116	\$ 5,116	\$ 7,200	\$ 9,284	\$ 10,551	
Total Current Liabilities	\$ 19,730,855	\$ 37,256,681	\$ 35,784,301	\$ 33,648,900	\$ 31,771,436	\$ 30,028,433	\$ 27,442,959	\$ 26,043,005	\$ 26,109,799	\$ 25,814,253	
NON CURRENT LIABILITIES											
Accrued Compensable Absences - Long Term	\$ 853,386	\$ 967,756	\$ 967,756	\$ 967,756	\$ 967,756	\$ 967,756	\$ 967,756	\$ 967,756	\$ 967,756	\$ 967,756	
Deposits Payable	\$ 152,306	\$ 156,097	\$ 161,537	\$ 162,312	\$ 160,037	\$ 160,692	\$ 163,492	\$ 165,877	\$ 167,477	\$ 170,877	
Bonds Payable	\$ 73,190,000	\$ 70,500,000	\$ 70,500,000	\$ 70,500,000	\$ 70,500,000	\$ 70,500,000	\$ 65,250,000	\$ 65,040,000	\$ 65,040,000	\$ 65,040,000	
Notes Payable	\$ 402,129	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Capital Lease Payable - LT	\$ 351,240	\$ 254,131	\$ 254,131	\$ 254,131	\$ 254,131	\$ 254,131	\$ 254,131	\$ 254,131	\$ 254,131	\$ 254,131	
Unamortized Debt Premium	\$ 9,469,209	\$ 14,930,490	\$ 14,195,471	\$ 13,460,451	\$ 12,725,432	\$ 11,990,412	\$ 11,255,392	\$ 10,940,005	\$ 10,204,985	\$ 9,469,966	
Net Pension Liability	\$ 18,764,815	\$ 17,223,734	\$ 17,223,734	\$ 17,223,734	\$ 17,223,734	\$ 17,223,734	\$ 17,223,734	\$ 17,223,734	\$ 17,223,734	\$ 17,223,734	
Net OPEB Liability	\$ 53,163,257	\$ 59,085,863	\$ 59,085,863	\$ 59,085,863	\$ 59,085,863	\$ 59,085,863	\$ 59,085,863	\$ 59,085,863	\$ 59,085,863	\$ 59,085,863	
Total Non Current Liabilities	\$ 156,346,341	\$ 163,118,071	\$ 162,388,491	\$ 161,654,247	\$ 160,916,952	\$ 160,182,587	\$ 154,200,368	\$ 153,677,365	\$ 152,943,946	\$ 152,212,306	
TOTAL LIABILITIES	\$ 176,077,197	\$ 200,374,752	\$ 198,172,792	\$ 195,303,147	\$ 192,688,388	\$ 190,211,020	\$ 181,643,327	\$ 179,720,370	\$ 179,053,745	\$ 178,026,559	
Deferred Inflows											
Deferred Inflows of Resources	\$ 3,237,755	\$ 4,783,368	\$ 4,783,368	\$ 4,783,368	\$ 4,783,368	\$ 4,783,368	\$ 4,783,368	\$ 4,783,368	\$ 4,783,368	\$ 4,783,368	
Deferred Inflows related to OPEB	\$ 31,007,605	\$ 25,821,316	\$ 25,821,316	\$ 25,821,316	\$ 25,821,316	\$ 25,821,316	\$ 25,821,316	\$ 25,821,316	\$ 25,821,316	\$ 25,821,316	
TOTAL DEFERRED INFLOWS	\$ 34,245,360	\$ 30,604,684	\$ 30,604,684	\$ 30,604,684	\$ 30,604,684	\$ 30,604,684	\$ 30,604,684	\$ 30,604,684	\$ 30,604,684	\$ 30,604,684	
NET POSITION											
Capital Assets											
Net Investment in Capital Assets	\$ 70,230,015	\$ 71,605,122	\$ 71,627,068	\$ 70,618,980	\$ 70,221,186	\$ 69,824,380	\$ 75,272,299	\$ 75,083,857	\$ 74,740,516	\$ 74,740,351	
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	\$ 529,423	\$ (134,638)	\$ (619,096)	\$ (616,183)	\$ (997,997)	\$ (1,038,730)	\$ (1,237,245)	\$ (1,786,821)	\$ (2,037,362)	\$ (2,248,303)	
Expendable: Debt Service	\$ 2,339,290	\$ 3,719,272	\$ 4,165,064	\$ 4,892,007	\$ 5,628,231	\$ 6,363,872	\$ 186,963	\$ 401,918	\$ 1,144,722	\$ 1,872,683	
Other, Primary Donor Restrictions	\$ 7,165,580	\$ 6,331,377	\$ 10,486,376	\$ 7,493,427	\$ 8,148,747	\$ 7,523,765	\$ 6,733,807	\$ 8,050,564	\$ 9,495,440	\$ 8,205,007	
Unrestricted											
Unrestricted	\$ (67,449,503)	\$ (65,290,130)	\$ (67,211,092)	\$ (65,280,480)	\$ (64,648,004)	\$ (65,199,663)	\$ (66,827,784)	\$ (57,195,762)	\$ (57,112,115)	\$ (58,256,685)	
TOTAL NET POSITION	\$ 15,314,805	\$ 18,731,002	\$ 20,948,320	\$ 19,607,751	\$ 20,852,163	\$ 19,973,624	\$ 16,628,041	\$ 27,053,757	\$ 28,731,201	\$ 26,813,054	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of June 22, 2021

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION													
FISCAL YEAR 2021 THROUGH MAY 2021													
	Fiscal 2020 YTD May-20	2020 Fiscal 2020	2021 Sep-20	2021 Oct-20	2021 Nov-20	2021 Dec-20	2021 Jan-21	2021 Feb-21	2021 Mar-21	2021 Apr-21	2021 May-21	2021 Fiscal 2021 YTD	
OPERATING REVENUES													
Tuition and Fees	\$ 20,156,413	\$ 13,054,085	\$ 9,043,608	\$ 301,607	\$ 3,463,583	\$ 2,527,576	\$ 1,774,578	\$ 243,295	\$ 169,914	\$ 1,960,360	\$ 577,491	\$ 20,062,010	
Federal Grants and Contracts	\$ 1,031,544	\$ 3,996,431	\$ 148,582	\$ 196,957	\$ 2,004,544	\$ 563,735	\$ 137,776	\$ 138,333	\$ 12,908,736	\$ 1,619,177	\$ 575,096	\$ 18,292,936	
State Grants and Contracts	\$ 2,554,454	\$ 1,097,550	\$ 1,032,456	\$ (169,549)	\$ 231,892	\$ 112,858	\$ 36,145	\$ 590,202	\$ 149,432	\$ 181,544	\$ 98,060	\$ 2,263,041	
Local Grants and Contracts	\$ 1,310,553	\$ 1,988,629	\$ 123,047	\$ 160,943	\$ 161,523	\$ 164,379	\$ 163,204	\$ 163,696	\$ 161,240	\$ 162,050	\$ 191,856	\$ 1,451,939	
Nongovernmental grants and contracts	\$ 2,262,117	\$ 1,706,466	\$ 711,448	\$ 39,396	\$ 46,806	\$ 44,875	\$ 71,887	\$ 712,850	\$ 377,497	\$ 230,319	\$ 60,197	\$ 2,295,276	
Sales and Services of Educational Activities	\$ 93,931	\$ 148,985	\$ 18,001	\$ 6,216	\$ 9,459	\$ 8,469	\$ 14,374	\$ 6,511	\$ 23,276	\$ 10,344	\$ 16,103	\$ 112,752	
Auxiliary Enterprises (net of discounts)	\$ 3,922,650	\$ 5,035,532	\$ 406,115	\$ 442,762	\$ 341,263	\$ 301,395	\$ 1,465,755	\$ 110,094	\$ 472,009	\$ 325,052	\$ 446,176	\$ 4,310,622	
Other Operating Revenues	\$ 1,087,707	\$ 1,049,213	\$ 206,885	\$ 100,360	\$ 51,400	\$ 344,534	\$ 64,206	\$ 51,570	\$ 99,518	\$ 272,444	\$ 125,319	\$ 1,316,237	
Total Operating Revenues	\$ 32,419,368	\$ 28,076,890	\$ 11,690,141	\$ 1,078,693	\$ 6,310,471	\$ 4,067,821	\$ 3,727,924	\$ 2,016,551	\$ 14,361,623	\$ 4,761,291	\$ 2,090,298	\$ 50,104,812	
NON OPERATING REVENUES													
State Appropriations	\$ 9,929,009	\$ 20,653,338	\$ 1,237,284	\$ 1,237,284	\$ 1,237,284	\$ 1,237,284	\$ 1,237,284	\$ 1,237,284	\$ 1,237,284	\$ 1,237,284	\$ 1,237,284	\$ 11,135,556	
Taxes for maintenance and operations	\$ 14,271,752	\$ 21,483,476	\$ 1,935,227	\$ 1,174,553	\$ 1,908,080	\$ 1,943,203	\$ 1,946,437	\$ 1,960,625	\$ 1,955,824	\$ 1,659,557	\$ 1,905,383	\$ 16,388,889	
Taxes for general obligation bonds	\$ 5,508,235	\$ 8,253,270	\$ 737,408	\$ 446,525	\$ 726,660	\$ 735,895	\$ 735,431	\$ 742,257	\$ 744,558	\$ 742,478	\$ 725,387	\$ 6,336,597	
Federal revenue, non-operating	\$ 8,050,991	\$ 16,614,191	\$ -	\$ 430,445	\$ 350,906	\$ (162,965)	\$ 6,561,826	\$ 353,272	\$ 156,365	\$ 121,842	\$ 44,727	\$ 7,856,418	
Gifts	\$ 12,950	\$ 12,950	\$ 250,000	\$ -	\$ 46,405	\$ 8,381	\$ 25,000	\$ 8,600	\$ -	\$ 26,217	\$ 60,000	\$ 424,603	
Investment Income	\$ 459,940	\$ 1,407,425	\$ (145,702)	\$ (64,334)	\$ 510,127	\$ 189,014	\$ (11,897)	\$ 95,583	\$ 211,528	\$ 249,252	\$ 51,514	\$ 1,085,082	
Interest on Capital Debt	\$ (1,573,349)	\$ (3,051,719)	\$ (60,000)	\$ (1,000)	\$ -	\$ -	\$ (295)	\$ (1,324,388)	\$ (588,686)	\$ 251	\$ 2,500	\$ (1,971,618)	
Loss on Disposal of Fixed Assets	\$ (13,909)	\$ 79,298	\$ 5,850	\$ 21,947	\$ (12,869)	\$ (9,676)	\$ 21,103	\$ 2,995	\$ (154)	\$ (57,993)	\$ (165)	\$ (28,962)	
Total Non Operating Revenues	\$ 36,645,619	\$ 65,452,230	\$ 3,960,067	\$ 3,245,419	\$ 4,766,592	\$ 3,941,136	\$ 10,514,888	\$ 3,076,228	\$ 3,716,718	\$ 3,978,887	\$ 4,026,630	\$ 41,226,566	
Extraordinary Item (Insurance Proceeds)	\$ -	\$ 355,199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
TOTAL REVENUE	\$ 69,064,988	\$ 93,884,319	\$ 15,650,208	\$ 4,324,112	\$ 11,077,063	\$ 8,008,957	\$ 14,242,812	\$ 5,092,779	\$ 18,078,341	\$ 8,740,178	\$ 6,116,929	\$ 91,331,378	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of June 22, 2021

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)												
FISCAL YEAR 2021 THROUGH MAY 2021												
	Fiscal 2020 YTD	2020	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021
	May-20	Fiscal 2020	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Fiscal 2021 YTD
OPERATING EXPENSES												
Cost of Sales	\$ 1,281,905	\$ 2,219,197	\$ (16,980)	\$ 109,760	\$ 92,575	\$ 45,025	\$ 684,073	\$ 109,306	\$ 120,685	\$ 143,636	\$ 8,278	\$ 1,296,357
Salary, Wages & Benefits												
Administrators	\$ 5,344,349	\$ 6,804,941	\$ 482,809	\$ 480,847	\$ 480,600	\$ 490,614	\$ 1,952,892	\$ 540,849	\$ 491,839	\$ 468,211	\$ 468,642	\$ 5,857,302
Classified	\$ 12,286,572	\$ 16,877,437	\$ 1,104,091	\$ 1,341,536	\$ 1,339,466	\$ 1,662,880	\$ 1,330,867	\$ 1,359,489	\$ 1,306,015	\$ 1,308,203	\$ 1,340,261	\$ 12,092,808
Faculty	\$ 13,119,268	\$ 18,158,209	\$ 1,427,542	\$ 1,560,550	\$ 1,446,617	\$ 1,504,110	\$ 1,064,612	\$ 1,399,277	\$ 1,394,052	\$ 1,455,673	\$ 1,537,700	\$ 12,790,133
Student Salary	\$ 585,038	\$ 727,559	\$ 42,147	\$ 65,391	\$ 54,841	\$ 71,529	\$ 25,103	\$ 43,980	\$ 51,832	\$ 57,483	\$ 60,177	\$ 472,484
Temporary (Contract) Labor	\$ 232,334	\$ 356,853	\$ 27,794	\$ 20,116	\$ 38,506	\$ 18,694	\$ 55,358	\$ 33,378	\$ 73,726	\$ 67,945	\$ 77,403	\$ 412,918
Employee Aid	\$ -	\$ 31,938	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ 8,912,072	\$ 13,967,421	\$ 1,110,545	\$ 971,585	\$ 981,668	\$ 1,018,735	\$ 1,085,542	\$ 1,065,798	\$ 893,858	\$ 968,024	\$ 983,139	\$ 9,078,892
Dept Operating Expenses												
Professional Fees	\$ 3,126,018	\$ 4,624,189	\$ 342,374	\$ 733,825	\$ 455,393	\$ 542,930	\$ 247,469	\$ 566,392	\$ 946,893	\$ 636,689	\$ 605,415	\$ 5,077,382
Supplies	\$ 1,861,370	\$ 2,731,192	\$ 129,999	\$ 220,161	\$ 233,909	\$ 155,976	\$ 203,967	\$ 178,273	\$ 250,442	\$ 273,812	\$ 143,776	\$ 1,790,316
Travel	\$ 579,821	\$ 602,994	\$ 2,576	\$ 20,527	\$ 14,634	\$ 15,635	\$ 10,188	\$ 14,791	\$ 13,435	\$ 31,166	\$ 24,349	\$ 147,300
Property Insurance	\$ 701,101	\$ 701,115	\$ 808,385	\$ (1,452)	\$ -	\$ 611	\$ 915	\$ -	\$ -	\$ -	\$ -	\$ 808,459
Liability Insurance	\$ 101,771	\$ 102,000	\$ 81,708	\$ 2,115	\$ 180	\$ -	\$ -	\$ 153	\$ -	\$ -	\$ 155	\$ 84,312
Maintenance & Repairs	\$ 2,351,897	\$ 2,727,028	\$ 2,893,848	\$ 387,057	\$ (1,611,231)	\$ 60,904	\$ 256,002	\$ 81,673	\$ 56,898	\$ 79,287	\$ 86,088	\$ 2,290,525
Utilities	\$ 937,520	\$ 1,483,980	\$ 31,277	\$ 157,110	\$ 133,839	\$ 90,450	\$ 198,961	\$ 143,535	\$ 116,745	\$ 189,970	\$ 150,567	\$ 1,212,453
Scholarships & Fin Aid	\$ 10,105,102	\$ 8,588,927	\$ 158,116	\$ 964,404	\$ 2,190,710	\$ 224,025	\$ 7,106,917	\$ 2,028,909	\$ 1,287,804	\$ 436,069	\$ 1,627,662	\$ 16,024,616
Advertising	\$ 300,243	\$ 415,289	\$ 30,906	\$ 33,708	\$ 24,807	\$ 25,265	\$ 30,848	\$ 72,863	\$ 47,600	\$ 33,396	\$ 45,043	\$ 344,436
Lease/Rentals	\$ 207,631	\$ 282,877	\$ 26,379	\$ 21,380	\$ 20,280	\$ 25,124	\$ 6,912	\$ 34,028	\$ 22,952	\$ 31,960	\$ 25,655	\$ 214,670
Interest Expense	\$ 17,109	\$ 25,057	\$ 1,399	\$ 1,399	\$ 1,399	\$ 1,399	\$ 6,863	\$ 1,399	\$ 1,399	\$ 1,399	\$ 1,399	\$ 18,054
Depreciation	\$ 4,083,107	\$ 5,422,327	\$ -	\$ -	\$ 1,326,926	\$ 441,923	\$ 441,227	\$ 442,909	\$ 441,568	\$ 442,524	\$ -	\$ 3,537,077
Memberships	\$ 143,783	\$ 178,144	\$ 57,960	\$ 42,287	\$ 7,704	\$ 4,489	\$ 4,151	\$ 9,504	\$ 9,462	\$ 9,215	\$ 16,655	\$ 161,427
Property Taxes	\$ 145,552	\$ 145,552	\$ -	\$ -	\$ -	\$ -	\$ 226,358	\$ -	\$ -	\$ -	\$ -	\$ 226,358
Institutional Support	\$ 203,348	\$ 322,100	\$ 3,968	\$ 25,389	\$ 56,693	\$ 32,797	\$ 22,108	\$ 45,389	\$ 20,570	\$ 34,988	\$ 53,248	\$ 295,149
Other Miscellaneous Disbursements	\$ 875,430	\$ 1,312,675	\$ 83,976	\$ 110,233	\$ 78,168	\$ 86,277	\$ 70,415	\$ 242,364	\$ 101,711	\$ 77,820	\$ 96,893	\$ 947,857
Capital Expenses - Less than \$1000												
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 8,250	\$ -	\$ -	\$ 2,499	\$ -	\$ 2,160	\$ (1,316)	\$ -	\$ -	\$ -	\$ 3,343
Classroom Equipment	\$ 67,582	\$ 186,422	\$ 1,570	\$ -	\$ 7,739	\$ 4,522	\$ 34,110	\$ 24,033	\$ 8,381	\$ 52,891	\$ -	\$ 133,246
Computer Related	\$ 334,338	\$ 625,956	\$ 599	\$ 27,173	\$ 17,107	\$ 25,655	\$ 65,128	\$ 11,962	\$ 11,138	\$ 75,955	\$ 595,550	\$ 830,267
Maintenance & Grounds	\$ 12,468	\$ 25,862	\$ -	\$ -	\$ 2,893	\$ 9,590	\$ -	\$ 1,499	\$ -	\$ -	\$ 2,450	\$ 16,431
Office Equipment & Furnishing	\$ 24,391	\$ 48,129	\$ -	\$ 1,308	\$ -	\$ -	\$ -	\$ 4,176	\$ 510	\$ -	\$ 5,187	\$ 11,180
Television Station Equipment	\$ 5,609	\$ 5,609	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources												
Disposal Gain (Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ 102,825	\$ 336,273.3	\$ (17,380)	\$ (18,674)	\$ (17,818)	\$ 214,030	\$ (266,793)	\$ (16,250)	\$ (17,890)	\$ 186,419	\$ (17,432)	\$ 28,212
TOTAL EXPENSE	\$ 68,049,555	\$ 90,045,502	\$ 8,815,606	\$ 7,277,734	\$ 7,380,102	\$ 6,773,190	\$ 14,866,352	\$ 8,438,361	\$ 7,651,625	\$ 7,062,734	\$ 7,938,260	\$ 76,203,964
CHANGE IN NET POSITION	\$ 1,015,433	\$ 3,838,817	\$ 6,834,602	\$ (2,953,622)	\$ 3,696,961	\$ 1,235,767	\$ (623,540)	\$ (3,345,583)	\$ 10,426,716	\$ 1,677,444	\$ (1,821,332)	\$ 15,127,414

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of June 22, 2021

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 3)													
FISCAL YEAR 2021 THROUGH MAY 2021													
	Fiscal 2020 YTD	2020	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021
	May-20	Fiscal 2020	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Fiscal 2021 YTD	
Non Income Statement Expenditures - Capitalized and Depreciated													
Capital Expenses - Exceeds \$5000 - Capitalized													
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000	
Buildings	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ -	\$ 5,000	\$ 160,863	\$ 1,000	\$ -	\$ -	\$ 566,863	
Audio/Visual Equipment	\$ 13,747	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Classroom Equipment	\$ 138,936	\$ 129,908	\$ 7,100	\$ 125,616	\$ 115,996	\$ 43,760	\$ 7,551	\$ 11,498	\$ -	\$ 51,020	\$ 8,138	\$ 370,679	
Computer Related	\$ 25,570	\$ 25,570	\$ 5,696	\$ -	\$ -	\$ -	\$ 12,987	\$ -	\$ 31,316	\$ -	\$ -	\$ 49,999	
Library Books	\$ 12,584	\$ 12,584	\$ -	\$ 2,837	\$ 1,150	\$ 1,399	\$ 2,780	\$ -	\$ 964	\$ 1,479	\$ 1,248	\$ 11,857	
Maintenance & Grounds	\$ 42,316	\$ 42,316	\$ 7,800	\$ -	\$ -	\$ -	\$ -	\$ 8,451	\$ -	\$ -	\$ -	\$ 16,251	
Office Equipment & Furnishing	\$ 39,509	\$ 39,509	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,430	\$ 27,430	
Television Station Equipment	\$ 10,551	\$ -	\$ -	\$ -	\$ 21,156	\$ -	\$ -	\$ 112,021	\$ -	\$ 104,677	\$ -	\$ 237,854	
Vehicles	\$ 381,783	\$ 381,783	\$ -	\$ -	\$ 13,000	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ (0)	\$ 13,000	
Donations	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ 40,000.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000.0	\$ 100,000	
TOTAL CAPITALIZED EXPENDITURES	\$ 674,996	\$ 641,670	\$ 20,596	\$ 528,454	\$ 191,302	\$ 45,159	\$ 28,318	\$ 292,833	\$ 34,280	\$ 157,176	\$ 96,815	\$ 1,394,933	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of June 22, 2021

AMARILLO COLLEGE												
Alterations and Improvements												
Projects for Fiscal 2021												
as of May 31, 2021												
AMARILLO - ALL CAMPUSES												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
1	AMAG Upgrades to All Campuses	88,000.00	83,654.68	2,499.26	In Progress	1,846.06	86,153.94	31,991.88	56,008.12	-	-	-
		88,000.00	83,654.68	2,499.26		1,846.06	86,153.94	31,991.88	56,008.12	-	-	-
AMARILLO - EAST CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
2	EC Grounds Shop	41,000.00	17,925.00	15,175.00	In Progress	7,900.00	33,100.00	13,259.81	27,740.19	-	-	-
		41,000.00	17,925.00	15,175.00		7,900.00	33,100.00	13,259.81	27,740.19	-	-	-
AMARILLO - WEST CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
3	New Store Front Upgrades to All Campuses	40,000.00	10,505.31	-	In Progress	29,494.69	10,505.31	12,936.40	27,063.60	-	-	-
		40,000.00	10,505.31	-		29,494.69	10,505.31	12,936.40	27,063.60	-	-	-

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of June 22, 2021

AMARILLO COLLEGE												
Alterations and Improvements (Page 2)												
Projects for Fiscal 2021												
as of May 31, 2021												
AMARILLO - WASHINGTON STREET CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
4	Warren Hall Elevator Upgrade	94,000.00	-	-	Not Started	94,000.00	-	30,400.54	63,599.46	-	-	-
5	Music Building Elevator Upgrade	111,000.00	-	-	Not Started	111,000.00	-	35,898.51	75,101.49	-	-	-
		205,000.00	-	-		205,000.00	-	66,299.05	138,700.95	-	-	-
AMARILLO - AUXILIARY												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
6	HVAC and Flooring for Church	60,000.00	39,546.30	-	In Progress	20,453.70	39,546.30	60,000.00	-	-	-	-
7	Roof Replacement East Campus Housing	120,000.00	-	-	Not Started	120,000.00	-	120,000.00	-	-	-	-
		180,000.00	39,546.30	-		140,453.70	39,546.30	180,000.00	-	-	-	-
AMARILLO - ALL CAMPUS ONGOING PROJECTS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
8	Other Unplanned Projects	45,000.00	66,130.05	-	Ongoing	(21,130.05)	66,130.05	14,255.75	30,744.25	-	-	-
9	Campus Wide - Replace Furniture	-	-	-	Ongoing	-	-	-	-	-	-	-
10	Campus Wide - Roofing	23,000.00	22,400.00	-	Ongoing	600.00	22,400.00	7,438.43	15,561.57	-	-	-
11	Campus Wide - Building Drainage Corrections	30,000.00	9,200.00	-	Ongoing	20,800.00	9,200.00	9,702.30	20,297.70	-	-	-
12	Campus Wide - LED Lighting Upgrades	65,000.00	56,386.07	-	Ongoing	8,613.93	56,386.07	21,021.65	43,978.35	-	-	-
13	Campus Wide - Paint and Small Repairs	60,000.00	40,269.18	-	Ongoing	19,730.82	40,269.18	19,404.60	40,595.40	-	-	-
14	Campus Wide - Parking Lot Repairs	62,000.00	5,300.00	-	Ongoing	56,700.00	5,300.00	20,051.42	41,948.58	-	-	-
15	Campus Wide - Carpet and Flooring Replacement	40,000.00	19,661.80	-	Ongoing	20,338.20	19,661.80	12,936.40	27,063.60	-	-	-
16	Campus Wide - ADA Corrections	10,000.00	568.00	-	Ongoing	9,432.00	568.00	3,234.10	6,765.90	-	-	-
17	Campus Wide - COVID-19	30,000.00	26,202.13	-	Ongoing	3,797.87	26,202.13	6,468.21	23,531.79	-	-	-
18	Prior Year Campus Wide Parking Lot Repairs Project	171,881.00	138,205.00	33,676.00	In Progress	-	171,881.00		171,881.00			
		536,881.00	384,322.23	33,676.00		118,882.77	417,998.23	114,512.86	422,368.14	-	-	-
		BUDGETED	EXPENSED	ENCUMBERED		SHORT	COST	BUDGET	RESERVE	DONATION	OTHER	DIFFERENCE
		1,090,881.00	535,953.52	51,350.26		503,577.22	587,303.78	419,000.00	671,881.00	-	-	-

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of June 22, 2021

AMARILLO COLLEGE									
Preliminary Tax Schedule									
as of May 31, 2021									
				FY 2021				FY 2020	
		Potter County		Randall County		Branch Campuses		Total	
									Total
Net Taxable Values		\$6,591,376,151		\$7,654,049,295				\$14,245,425,446	\$13,745,154,746
Tax Rate		\$0.22790		\$0.22790					\$0.22790
Assessment:									
Bond Sinking Fund - \$.06291		\$4,005,141		\$4,815,125				\$8,820,267	\$8,235,593
Maintenance and Operation - \$.16499		\$10,504,026		\$12,628,453				\$23,132,478	\$21,599,187
Branch Campus Maintenance Tax						\$1,939,767		\$1,939,767	\$1,982,608
Total Assessment		\$14,509,167		\$17,443,578		\$1,939,767		\$33,892,511	\$31,817,388
Deposits of Current Taxes		14,134,874.08		\$17,231,666		\$1,927,710		\$33,294,250	\$31,534,159
Current Collection Rate		97.42%		98.79%		99.38%		98.23%	99.11%
Deposits of Delinquent Taxes		\$238,129		\$65,482		\$57,246		\$360,857	\$263,383
Penalties & Interest		\$141,091		\$63,407		\$14,184		\$218,682	\$274,904
								collection rate	collection rate
		Budgeted - Bonds						\$8,341,350	94.57%
		Budgeted - Maintenance and Operation						\$22,386,310	96.77%
		Budgeted - Moore County						\$1,091,001	56.24%
		Budgeted - Deaf Smith County						\$865,009	44.59%
		Total Budget						\$32,683,670	96.43%
		Total Collected - Current + Delinquent + Penalty/Interest						\$33,873,789	-
		Over (Under) Budget						\$1,190,119	\$183,657

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Amarillo College				
Reserve Analysis FY 2021				
As Of 5/31/21				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/20	08/31/2020	Year Activity	Balance	Explanation
Overlapping Purchase Orders	151,523	(142,763)	8,760	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	151,523	(142,763)	8,760	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,160,034	(375,567)	1,784,467	Set-up for facility purchases required but not budgeted
Sim Central	194,773		194,773	Sim Central prior years revenues over expenses fund balance
East Campus A&I Designated	1,164,400	(19,840)	1,144,560	Set-up for East Campus improvements required but not budgeted
SGA	339,899		339,899	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	496,784		496,784	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	2,163,535	(77,103)	2,086,432	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	9,933,624	(472,510)	9,461,114	
Unrestricted Reserve				
Undesignated Local Maintenance	7,321,484		7,321,484	Local Maintenance prior years revenues over expenses fund balance
Innovation Outpost		(250,000)	(250,000)	
Undesignated Auxiliary	3,074,068		3,074,068	Auxiliary prior years revenues over expenses fund balance
Subtotal	10,395,552	(250,000)	10,145,552	Must leave in Reserve 10% of next year's budget
Total	20,480,699	(865,274)	19,615,425	
Fiscal Year 2020	23,780,057	(3,299,358)	20,480,699	-
Fiscal Year 2019	26,516,562	(2,736,504)	23,780,057	-
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	-

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AMENDMENT TO LEASE

This AMENDMENT TO LEASE (this "**Amendment**") is made and entered into effective as of the 30th day of June, 2021, by and between MOORE COUNTY, TEXAS ("**Lessor/MC**") and AMARILLO JUNIOR COLLEGE DISTRICT ("**Lessee/AC**"). Lessor/MC and Lessee/AC are collectively referred to herein as the "**Parties**."

RECITALS

A. Lessor/MC and Lessee/AC executed a Lease with Option to Purchase (the "**1999 Lease**") on October 25, 1999, covering a part of Section 269, Bock 44, H&TC Ry. Co. Survey, Moore County, Texas, where the Amarillo College Moore County Campus has been built, and as more particularly described in Exhibit "A" attached hereto and incorporated herein for all purposes ("**Tract I**").

B. On March 14, 2011, Lessor/MC and Lessee/AC entered into an additional Lease (the "**2011 Lease**") for the purpose of extending the lease of Tract I by providing that Tract I would be included in the 2011 Lease upon the termination of the 1999 Lease, and also for the purpose of leasing an additional tract of land, being the property adjacent to the West of Tract I, as more particularly described in Exhibit "A" attached hereto and incorporated herein for all purposes ("**Tract II**").

C. The 1999 Lease was to terminate on July 15, 2020, and the Initial Term of the 2011 Lease was also to end on such date. The 2011 Lease provided that commencing on July 16, 2020, Tract I along with Tract II would become subject to the 2011 Lease, pursuant to the renewal terms of the 2011 Lease.

D. Prior to the termination of the 1999 Lease and prior to the expiration of the Initial Term of the 2011 Lease, the Parties agreed to extend both the termination date of the 1999 Lease and the Initial Term of the 2011 Lease to June 30, 2021, pursuant to letter agreements dated July 13, 2020, October 1, 2020, January 6, 2021 and April 26, 2021.

E. The Parties have agreed, effective June 30, 2021, to the following: (i) the 1999 Lease will terminate; (ii) Tract I will become subject to the 2011 Lease, pursuant to the renewal terms of the 2011 Lease, as amended below; and (iii) Tract II will be released from the 2011 Lease. The Parties have also agreed to amend certain terms of the 2011 Lease as provided herein.

AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. The 2011 Lease is hereby amended as follows:
 - (a) Tract II is released from the 2011 Lease. The property covered by the 2011 Lease is amended to include only Tract I, and upon and subject to the terms

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and conditions set forth in the 2011 Lease and this Amendment, Lessor/MC leases to Lessee/AC and Lessee/AC leases from Lessor/MC Tract I.

- (b) Section 2.2 is amended in its entirety to read as follows:

Lessor/MC grants Lessee/AC three (3) successive renewal terms (each, a **"Renewal Term,"** and collectively, the **"Renewal Terms"**). The Renewal Terms with beginning and ending dates are described as follows:

First Renewal Term: June 30, 2021 to June 30, 2041

Second Renewal Term: July 1, 2041 to June 30, 2061

Third Renewal Term: July 1, 2061 to June 30, 2081

- (c) Section 2.3 is amended in its entirety to read as follows:

Each Renewal Term will automatically begin on the day following the expiration of the preceding Initial Term or Renewal Term, as applicable.

- (d) Section 3.1 is amended in its entirety to read as follows:

Notwithstanding anything to the contrary herein contained, Lessee/AC is given the right to terminate this Lease by giving Lessor/MC 120 days written notice of its intention to do so, in which case this Lease shall terminate 120 days after notice is delivered to Lessor/MC.

- (e) Section 8.1 is amended in its entirety to read as follows:

Grant of Option. In compliance with Section 272.001(j) of the Texas Local Government Code, Lessor/MC grants to Lessee/AC an option to purchase Tract I, including improvements, in the amount of the Purchase Option Price, as defined in Section 8.4, at any time during the term of this Lease, provided that Lessee/AC has fully performed its obligations under this Lease. Lessee/AC shall pay Lessor/MC a \$10.00 nonrefundable payment for the purchase option. This payment shall be considered as independent consideration for Lessor/MC granting the purchase option to Lessee/AC.

- (f) Section 8.2 is amended in its entirety to read as follows:

Exercise of Option to Purchase. Lessee/AC shall give written notice to Lessor/MC of its exercise of the option to purchase no less than sixty (60) days prior to the Purchase Option Date, which is the closing date in which title is to be transferred to Lessee/AC.

- (g) Section 8.4 is amended to add the following:

All rental payments made by Lessee/AC pursuant to the terms of this Lease shall be credited to the Purchase Option Price.

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2. This Amendment shall be governed by and construed and enforced in accordance with the laws of the State of Texas.
3. This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, administrators, executors, successors and assigns.
4. As modified by this Amendment, the 2011 Lease remains in full force and effect.
5. All terms not otherwise defined herein shall have the same meaning as defined in the 2011 Lease.
6. The Amendment may be signed in counterparts and each counterpart will be considered an original, but all of which, when taken together, will constitute one instrument.

LESSOR/MC:

MOORE COUNTY

By: 
Rowdy Rhoades, Moore County Judge

LESSEE/AC:

AMARILLO JUNIOR COLLEGE DISTRICT

By: 
Name: Chris Sharp
Title: Vice President of Business Affairs

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EXHIBIT "A"

TRACT I

All that certain lot, tract or parcel of land situated in the County of Moore, State of Texas, described as follows, to wit:

A tract of land out of Section no. 269, in Block 44, Houston & Texas Central Railway Company Survey, described as follows:

BEGINNING at a 1 inch pipe monument from whence the Southwest corner of Section 269 bears West 2224 feet and south 65.2 feet for the Southeast corner and point of beginning this tract;

Thence: North 00 deg. 08 min. 30 sec. West along the West line of Plum Avenue a distance of 300 feet to 1/2 inch rebar in the South line of an alley for the Northeast corner of this tract;

Thence: South 89 deg. 51 min. 30 sec. West along said alley line a distance of 347 feet to a 1/2 inch rebar for the Northwest corner of this tract;

Thence: South 00 deg. 08 min. 30 sec. East a distance of 300 feet to 1/2 inch rebar in the North R.O.W. line of State Highway 152 for the Southwest corner of this tract;

Thence: North 89 deg. 51 min. 30 sec. East a distance of 347 feet to the place of beginning.

TRACT II

The surface estate of a parcel of land out of Survey 269, Block 44, H.&T.C. Railroad Company Survey, Moore County, Texas described as follows:

Beginning at 1/2" rebar found at the point of intersection of the North R.O.W. line of Texas Highway 152 with the East R.O.W. line of Cherry Ave for the southwest corner and point beginning this tract, from when the southwest corner of Survey 269 bears west 1540' and south 65.2'.

Thence: N. 00°00'00" E. along the east line of Cherry Avenue a distance of 300.0' to a 1/2" rebar set in the south line of an alley for the northwest corner this tract.

Thence: N. 89°56'45" E. along said alley line a distance of 337.0' to a 1/2" rebar found for the northeast corner this tract and being the northwest corner of parcel described in deed recorded in Volume 423 Page 398.

Thence: S. 00°00'00" W. a distance of 300.0' to a 1/2" rebar found in the north R.O.W. line of Texas Highway 152 for the southeast corner of this tract and being the southwest corner of parcel described in deed recorded in Volume 419 Page 672.

Thence: S. 89°56'45" W. a distance of 337.0' to a point of beginning containing 2.321 acres of land more or less.