

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF STATUS UPDATE AND REGULAR BOARD MEETING
AUGUST 25, 2020**

REGENTS PRESENT:

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

REGENTS ABSENT: None

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

CAMPUS REPRESENTATIVES ABSENT: None

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

Ms. Tania Amaya – SGA Representative
Mr. Jim Baca – Manager, Physical Plant
Ms. Joy Brenneman – Exec. Asst., President's Office/Asst. Sec. to the Board of Regents
Ms. Becky Burton – Associate Vice President of Academic Services
Mr. Kevin Carter – Amarillo Economic Development Corporation
Ms. Tiffani Crosley – Associate Vice President of Business Affairs
Mr. David Gray – Amarillo Globe News Reporter
Ms. Reagan Hales – Associate Vice President for Innovation and Work Based Learning
Ms. Emily Hall – AC Foundation Board Representative
Mr. Michael Kitten – Amarillo Economic Development Corporation
Dr. Linda Munoz – Dean of Technical Education
Ms. Jeanette Nelson – Budget Manager, Business Office
Dr. Lori Petty – AC Faculty
Mr. Collin Witherspoon – Executive Director of Institutional Research
Mr. Joe Wyatt – Communication Content Producer

STATUS UPDATE

The Status Update was called to order at 5:47 p.m. by Mr. Johnny Mize, Chairman of the Board of Regents. A quorum was present.

STUDENT GOVERNMENT ASSOCIATION REPORT

Ms. Skinner introduced Tania Amaya, Leadership & Development Chair for the Student Government Association. The SGA President and Vice President have evening classes this semester so she will be presenting SGA updates. She is a Palo Duro High and an AACAL graduate. She has already earned a nursing certificate, is taking her basic courses, and will apply to the Nursing program next

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semester. SGA has been working hard over the summer to create programming which will include virtual and Zoom activities in four categories – entertainment, family, adulting 101, and leadership – that will include giveaways, and Fallfest. They are also working on programs for election awareness and Black Lives Matter and are close to finalizing a survey about the environment of AC when it comes to diversity, equity, and inclusion.

CLOSED SESSION

At 5:52 p.m. Chairman Mize announced a closed session so that the Regents might deliberate matters regarding:

(a) economic development negotiations in accordance with Texas Government Code Section 551.087, which will be discussion regarding commercial or financial information received from a business prospect and/or to deliberate the offer of a financial or other incentive to a business prospect, on Project # 20-04-04;

(b) the purchase of real property for the establishment of a First Responder's Center in accordance with Texas Government Code Section 551.072; and

(c) private consultation with the college attorney about pending litigation and to receive confidential advice on a legal matter in accordance with Texas Government Code Section 551.071.

President Russell Lowery-Hart, Counsel Mark White, and the President's Cabinet were asked to stay for the first two items and then only President Lowery-Hart, Counsel White, and Dr. Clunis for the third item. Additionally, Mr. Kevin Carter and Mr. Michael Kitten, representing the Amarillo Economic Development Corporation, will be asked to join the closed session for the first item.

The closed session concluded at 6:28 p.m. No final decision, action, or vote was taken in the closed session. The open session convened at 6:30 p.m. A quorum was still present.

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

Ms. Skinner provided an update on athletics. Wayne Baker was hired to advise Amarillo College as it considers athletics. He has been the athletic director at Odessa College for 12 years and has extensive experience in community college sports, previously working with the National Junior College Athletic Association for 24 years. He suggests proceeding cautiously and not going too fast which might result in poor quality programs and bad public perception. The application to bring sports to AC would be due November 1, 2020 with a site visit on January 1, 2020. Signing for basketball and volleyball athletes also begins November 1 and coaches would need to be in place. It will be difficult to find coaches until seasons are over in May. The college is already 6 to 8 months behind in recruiting if sports were to begin in Fall 2021. Mr. Baker's recommendation is to begin sports in Fall 2022 and use 2020-2021 to put all the pieces in place, hire coaches, and recruit. The first year 2022 would be a probation year, but Ms. Skinner will find out if that could be waived since AC is returning to its previous conference. Dr. Lowery-Hall encouraged Regent Proffer to schedule a Town Hall with the college faculty and staff to present the possibility of bringing athletics back to AC.

AC Foundation – report by Woodburn, Henke, Barrett

Mr. Barret reported that the Foundation Board met on August 13. For this fiscal year, the ACF has received 752 gifts totaling more than \$2M. Total foundation funds equal approximately \$42M. Mr. Sherrod presented the Comprehensive Campaign at the meeting, and a request for approval of that campaign will be an agenda item in the regular meeting.

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Amarillo Museum of Art (AMoA) – report by Fortunato
No report.

Panhandle PBS – report by Miller, Barrett

Mr. Miller reported that the annual fund solicitation has begun with more than 100 memberships donating in 3 days. During the Fall, PPBS will broadcast community programs that are usually live including the National Philanthropy Day and Amarillo Symphony and Amarillo Opera concerts. PPBS received an \$8,500 grant from the Amarillo Area Foundation supporting a television and social media series titled *Amarillo in Mind* that will explore mental health issues in the Panhandle during the pandemic. FM90 is upgrading its studio with a \$9,000 grant from the AC Foundation.

Tax Increment Reinvestment Zone (TIRZ) – report by Mize

Mr. Mize stated that this board did meet and approved their budget.

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

Mr. Sharp noted that this board also met to approve their budget. The City of Amarillo is being aggressive to find something to locate in TIRZ 2 and is in discussions with a chain of gas stations that might build in that area. They are also looking at low-income housing but lack of infrastructure is an issue.

Amarillo Foundation for Education and Business – report by Proffer-Chair, Mize, Carlisle, Crow
Dr. Proffer stated that this board will meet on September 2.

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

Mrs. Carlisle noted that there would be a proposed policy on the regular meeting agenda later this evening.

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

Mr. Henke reported that this committee met to review the budget and investment policy and will have motions regarding those items in the regular meeting.

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

Mr. Barrett reported that this committee recently had two good meetings with legislators Four Price and John Smithee. Both understand the value of community colleges and represent AC well in Austin. They did explain that there is pressure by larger community colleges to become 4-year institutions and that the biggest issue in the next session will be the budget. There is a \$5 billion deficit projected. Legislation can't take place via a virtual session, so there may not be much legislation passed this session. They suggested that community colleges put their requests in as riders. Higher and public education funding plus health care costs total 75% of the state budget. Ms. Carlisle shared information with Price and Smithee on AC's taxing district compared to the large area it covers and discussed the need for more broad band in rural areas. This legislative session will need to be approached differently as travel to Austin will be unlikely. Representative Price was invited by TACC to address the entire state, and he articulated the community college's positioning for COVID recovery. Dr. Lowery-Hart explained how Amarillo College reacted to the shutdown.

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

Mr. Barrett stated that he and Mrs. Carlisle both attended two sessions virtually and CCATT is working on their strategic plan for 2024. He is continuing on as secretary and Mrs. Carlisle serves on the resources and legislative committees. Mrs. Carlisle reminded the board of CCATT's 3 priorities: increased state funding; dual credit and access to community college; and, workforce training.

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Nominating Committee – report by Fortunato-Chair, Proffer, Barrett
No report

BOND PROJECTS

Mr. Ball discussed the process and rationale involved in naming the innovation hub. It will be called the Innovation Outpost 1314. 1314 Polk Street is the address and the idea is that this will be an outpost for the main organization. The college has purchased the url: innovationoutpost1314.net and is working on obtaining a trademark. Communications and Marketing is working on designs and publicity. Mr. Ball presented renditions for the lobby of the building and the logo.

Mr. Sharp noted that bond projects are moving along. Architects are working on the design for the CUB basement where the Art Department will relocate from Russell Hall. This is approximately a \$3M renovation and will result in a nice space. The vacated space in Russell is needed for other projects in that building. He asked the regents to contact him or Danny Smith with any questions regarding bond projects.

ONLINE INSTRUCTION AND DEGREES TASK FORCE

Mr. Mize provided background for this item. The purpose is that Amarillo College will become recognized for excellence and as a national leader in online education. The task force will identify and study best practices for online learning and create systems and methods that achieve the best access and results. Ms. Becky Burton introduced Dr. Lori Petty and named the other members of the task force. Their first meeting will be September 17th and they will receive reading material prior to that date to determine best practices and learn from leaders in this area. Opportunities to create and improve online learning were presented during the COVID shutdown. Faculty attended a summer institute and the Quality Matters course completed by some faculty is one of the most rigorous. This is a great opportunity to move the college forward in the area of online learning.

EQUITY UPDATE

Dr. Lowery-Hart noted that the equity report card will be used to share data throughout the year to identify possible problem areas that need to be addressed. Mr. Witherspoon explained that he wanted to find out how sub-populations performed when the college was forced to shut down and move to tech-supported/online courses during COVID. Success rates relate to whether a student will return and persist. He looked at all course success rates for FAFSA students. Black female students with dependent children did much worse than the other sub-populations at 54%. All others stayed basically the same with Hispanic and white students doing even better. There were other groups that struggled as well, but this one stood out. Overall, there was amazing success after the transition to tech-supported learning but this group did not follow the trend. The ARC is working to find solutions.

NO EXCUSES

Dr. Lowery-Hart explained that there are two pots of money in the CARES Act funding. One-half goes directly to students while the other half can be used by the institution. Ms. Crowley discussed the distribution of the funds for students who were asked to complete an online assessment. Within 3 hours of an email which was sent to 4,300 students, more than 300 applications were submitted. Within 24 hours, there were more than 600 applications, and the site was closed with almost 1,000 assessments today. Approximately 25% of students, who received the email, have applied for aid. Of the applicants, 21 have been declared homeless and are being connected to the city for HUD housing. The needs of our community and students are vast. When the community hurts, AC students hurt. The CARES Act funding of nearly \$2.4M will be allotted in less than a week to support the immediate financial barriers of our students.

Students who completed the assessment are contacted by an AC volunteer who asks 10 questions regarding needs including rent, utilities, technology, childcare, healthcare, and mental health.

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Students rank their needs on a scale of 1 to 5. Most need immediate assistance, and are 2 to 3 months behind on bills. Once the information is collected and recommendations made by the AC volunteer, the student goes into a case management system, led by the ARC, and their assessment/application is verified. Maximum awards are \$1,400 with allowances for exceptions determined by the ARC. Both full and part-time students are eligible for this aid. Even with this aid, students may still be financially behind and struggling throughout the rest of the year. CARES Act funds will also be used for a Thanksgiving disbursement to students. Approximately, \$300,000 CARES Act funds will be available in spring 2021 to help with student emergency needs.

Dr. Lowery-Hart stated that approval of the Strategic Plan is an agenda item in the regular meeting. Changes recommended at the Board Retreat have been included in the final plan. The Board discussed the differences in the wording “become an anti-racist” vs. “be an anti-racist” institution. Some felt that “become” implied that the college is currently racist. The action plan under Goal 4) I. centers in large part around identifying and changing policies that drive or support racism. The college has a plan for anti-bias training for all employees. This plan will take three to four years.

The second task under Goal 4) H. will add regents to the diversity, equity, inclusion, and implicit bias training, and Goal 4) I. will be changed to read “Be an ‘anti-racist’ institution.” The only other change noted was in the last bullet under 3) F. changing “Develop enriching...” to “Develop and expand enriching experiences in honors, travel, and competition.”

The status update meeting adjourned at 7:36 p.m.

REGULAR BOARD MEETING

The Regular Meeting was called to order at 7:45 p.m. by Mr. Johnny Mize, Chairman of the Board of Regents. Mr. Mize welcomed those in attendance. A quorum was still present.

PUBLIC COMMENTS

There were no public comments.

MINUTES APPROVED

Minutes of the regular meeting of June 23, 2020, the Board Retreat of July 21, 2020, and the Special Board meeting of August 11, 2020 had been provided to the Regents.

Mrs. Carlisle moved, seconded by Mr. Henke, to approve the minutes of the regular meeting of June 23, 2020, the Board Retreat of July 21, 2020, and the Special Board meeting of August 11, 2020. The motion carried unanimously.

CONSENT AGENDA APPROVED

The following items were presented for Board approval.

A. APPOINTMENTS

Faculty

Botkin, Rachel – Instructor, Associate Degree Nursing

Effective Date: August 17, 2020

Salary: \$47,514/year, 9 months, full-time

Qualifications: Bachelor's and Master's Degrees

Bio: Ms. Botkin obtained her Bachelor's in Nursing from Texas Tech University and Master's Degree in Nurse Science from WTAMU. She

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has five years related experience working as a Nurse Practitioner for Krucial Staffing in New York City and at BSA, Panhandle Ear, Nose, and Throat, Family Medicine, and Nakai Wellness Med Spa in Amarillo

Replacement for: Kati Alley

Jenkins, Jonathan – Instructor, Biological Sciences

Effective Date: August 17, 2020
Salary: \$53,057/year, 9 months, full-time
Qualifications: Bachelor's and Master's Degrees
Bio: Mr. Jenkins received his Bachelor's Degree in Biology and Master's Degree in Education from WTAMU. He has more than 20 years related experience as adjunct faculty for Amarillo College, a biology teacher for Ascension Academy, and as a Surgical Technician in the Navy.

Replacement for: Michael Kopenits

Lin, Wei Chen – Instructor, Music-Piano

Effective Date: August 17, 2020
Salary: \$69,138/year, 9 months, full-time
Qualifications: Doctorate, Master's and Bachelor's Degrees
Bio: Dr. Lin received his Doctorate in Piano from West Virginia University, Master's Degree in Piano from Westminster Choir College of Rider University, and Bachelor's Degree in Piano from the University of British Columbia. He has more than five years experience as Assistant Professor at Texas Lutheran University in Seguin, Texas and as adjunct faculty at the University of Incarnate Word in San Antonio, Texas.

Replacement for: Diego Caetano

Shelton, Sharon – Instructor, Associate Degree Nursing

Effective Date: August 17, 2020
Salary: \$51,104/year, 9 months, full-time
Qualifications: Master's and Bachelor's Degrees
Bio: Mrs. Shelton received her Master's Degree in Nursing Education and Bachelor's Degree in Nursing from Western Governors University Texas. She has more than 16 years related experience which includes: nursing instructor for Montana State University; staff nurse at Premier ER and Urgent Care; and, adjunct clinical instructor at Temple College.

Replacement for: Jeanette Embry

Smith, Tyler – Instructor/Program Coordinator, Law Enforcement Programs

Effective Date: August 17, 2020
Salary: \$48,058/year, 12 months, full-time
Qualifications: Bachelor's Degree, Basic Law Enforcement Academy, TCOLE license – Master Proficiency Level
Bio: Mr. Smith received his Bachelor's Degree in Emergency Management from WTAMU and completed the Basic Law Enforcement Academy at Amarillo College. He has more than 13 years related experience as

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the Deputy Fire Marshall for the City of Amarillo, a patrol officer and lieutenant for the Canyon Police Department, and as a deputy sheriff.
Replacement for: Jerome Godfrey

Administrators – None**B. REAPPOINTMENTS**

This individual was reappointed to the position previously held.

Davis, Brant – Instructor, Mortuary Science, 10 months, full-time \$65,615.62

C. BUDGET AMENDMENTS

The Budget Amendments for approval by the Board are attached at page 250.

D. BIDS AND PROPOSALS**Electrical Work –Fiscal Year 2020-2021**

Approval was requested to provide electrical work for the 2020/2021 Budget Year. Work will be provided by American Electric through the Texas Association of Community Colleges TCCCPN Contract # 022-13 American Electric. The estimated price of work was \$49,000.00 and funds were available in the 2021 budget.

Mechanical Work –Fiscal Year 2020-2021

Approval was requested to provide mechanical work for the 2020/2021 Budget Year. Work will be provided by Johnson Controls through the Co-op TIPS-USA Contract # 18010101 and Contract # 18010102. The estimated price of supplies was \$45,000.00 and funds were available in the 2021 budget.

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

PURCHASE OF CUSTODIAL SUPPLIES FOR THE 2020-2021 BUDGET YEAR APPROVED

Approval was requested to purchase custodial supplies for the 2020-2021 Budget Year. Purchases will be made with Empire Paper Company through the TexBuy Purchasing Cooperative Contract # TexBuy RFP #016-020 for Statewide Custodial Supplies. The estimated price of supplies was \$120,000.00 and funds were available in the 2021 custodial budget.

Mr. Baca noted that this is an annual request. The college has not had any difficulty obtaining paper products during COVID but disinfectants and Clorox wipes are still in short supply. CARES Act funding is being used by the institutional in various ways to cover expenses allowed by the law.

Mrs. Carlisle moved, seconded by Mr. Miller, to approve the Purchase of Custodial Supplies for the 2020-2021 budget year. The motion carried unanimously.

PUBLIC HEARING ON THE BUDGET FOR 2020-2021 FISCAL YEAR

Any person and/or persons wishing to come before the Board of Regents regarding the 2020-2021 budget for Amarillo College in the Amarillo Junior College District were given the opportunity to be heard. There were no public comments.

Mr. Sharp presented the 2020-2021 budget. There were few changes from what was discussed at the Board Retreat. Federal revenues are lower due to grants that have finished and tuition and fees are decreased by 10% because of the drop in enrollments. Tax revenues are up slightly based on

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increased valuations. There is no new tax but the effective tax rate is an increase of 2.17%. CARES Act funding is located in the fund allocation line item. Wages are higher due to appointed staff hires during the year and corrections to the non-appointed, adjunct, and fringe categories. Overall, revenue and expenses are at \$64.8M.

The only new full-time position is an IT Security Officer which is a position required by the State. Other positions are those moving from grant to institutional. Human Resources and IT make up the largest part of capital requests for infrastructure and equipment replacement. The A&I budget contains annual and planned projects and includes elevator projects, upgrades to fronts of some West Campus buildings, and roofing for the church and some houses at the East Campus. Mr. Sharp intends to use \$500k from the expected 2019-2020 fund balance of \$739k to cover some of these projects with the remaining balance going to reserves.

Mr. Sharp reviewed the Auxiliary Summary and noted that the AC Café will be run by AC employees and will be a hybrid coffee shop/convenience store. There is no need for any construction, equipment, or furnishings as those were purchase from Palace Coffee when they left.

Property insurance increased 17%, the travel budget was reduced by 37%, and health insurance costs remained the same. No raises are included in the budget but that decision will be made in November. Raises, if any, would happen in January according to the changes made last year.

BUDGET FOR 2020-2021 FISCAL YEAR ADOPTED

Chairman Mize read the following resolution:

We recommend the adoption of the budget by passing the following resolution:

R E S O L U T I O N

WHEREAS, the legal requirements of the laws of the State of Texas and the regulations of the Texas Higher Education Coordinating Board regarding this document have been met;

NOW, THEREFORE, BE IT RESOLVED that the said proposed budget for the 2020-2021 fiscal year is hereby designated as the official budget for Amarillo College in the Amarillo Junior College District for the 2020-2021 fiscal year.

BE IT FURTHER RESOLVED that Mr. Johnny Mize, Chair of the Board of Regents of the Amarillo Junior College District, be directed to file copies of this official budget with the county clerks of Potter and Randall counties of Texas, and with the Texas Higher Education Coordinating Board for distribution to the Governor's Budget and Planning Office, the Legislative Budget Board, and the Legislative Reference Library.

The motion to adopt the 2020-2021 budget came from the Finance Committee and did not require a second. The motion carried unanimously.

PUBLIC HEARING ON THE PROPOSED TAX RATE FOR 2020

In accordance with provisions of Section 26.06 of the Texas Property Tax Code, a notice of a public hearing regarding the proposed tax rate for 2020 was published in the newspaper on August 17, 2020.

Any person and/or persons wishing to come before the Board of Regents regarding the proposed tax rate for 2020 for the Amarillo Junior College District was given the opportunity to be heard. There were no public comments.

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In accordance with the provisions of Section 26.06 of the Texas Property Tax Code, Amarillo Junior College District published a legal notice stating that the no-new-revenue tax rate for 2020 for the Amarillo Junior College District is \$0.22304 per \$100 of assessed value. Adoption of the following resolution will set the 2020 Tax Rate at \$0.22790 for operations. Dr. Mize read the resolution.

R E S O L U T I O N

WHEREAS, the Chair of the Board of Regents of the Amarillo Junior College District has caused to be formulated and adopted a budget for Amarillo College in the Amarillo Junior College District for the fiscal year beginning September 1, 2020, and ending August 31, 2021, the tax year 2020, now, therefore,

BE IT RESOLVED THAT:

1. An ad valorem tax of, and at the rate of six thousand two hundred ninety-one hundred thousandths cents (\$0.06291) on the one-hundred dollar (\$100) value thereof, estimated in lawful currency of the United States of America, be levied to pay interest on and provide a sinking fund for Amarillo College in the Amarillo Junior College District for bonds issued June 15, 2009, June 15, 2010, May 15, 2012, July 2, 2015, September 1, 2016, September 12, 2019, and February 15, 2020.

2. An ad valorem tax of, and at the rate of sixteen thousand four hundred ninety-nine hundred thousandths cents (\$0.16499) on the one-hundred dollar (\$100) value thereof, estimated in lawful currency of the United States of America, be levied to pay for the support and maintenance of Amarillo College in the Amarillo Junior College District for the fiscal year 2020-2021, the tax year 2020.

BE IT ORDERED by the Board of Regents of the Amarillo Junior College District that there is hereby levied for the tax year 2020 on all real property situated in, and all business personal property owned within the limits of said district on the first day of January 2020 same being the current year, except so much thereof as may be exempt by the Constitution and Laws of the State of Texas, or of the United States of America, a total of twenty-two thousand seven hundred ninety hundred thousandths cents (\$0.22790) on the one-hundred dollar (\$100) value thereof, estimated in lawful currency of the United States of America for support and maintenance, payment of current interest, and a sinking fund for the retirement of bonds of Amarillo College in the Amarillo Junior College District for the fiscal year 2020-2021. "THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE." "THE TAX RATE WILL EFFECTIVELY BE RAISED BY 2.17% AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$3.34."

Mr. Miller moved, seconded by Mrs. Carlisle, that the property tax rate be increased by the adoption of a tax rate of 0.22790, which is effectively a 2.17 percent increase in the tax rate. The motion carried unanimously with the following votes:

Johnny Mize	Yes
Anette Carlise	Yes
Patrick Miller	Yes
Jay Barrett	Yes
Michele Fortunato	Yes
Dan Henke	Yes
Sally Jennings	Yes
Paul Proffer	Yes
David Woodburn	Yes

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Randall County assesses and collects Amarillo Junior College District taxes. Randall County and Amarillo Junior College District wish to renew the contract for assessment and collection of taxes. A copy of the contract is attached at pages 251 through 257.

Ms. Sharp noted that this is an annual contract the college enters into in order that Randall County might collect taxes.

Mr. Miller moved, seconded by Ms. Fortunato, to approve the Assessment and Collection Services Contract with Randall County. The motion carried unanimously.

SALE OF COUNTY PROPERTY OBTAINED THROUGH SHERIFF'S SALE APPROVED

Properties foreclosed for taxes and sold at a "Sheriff's Sale" must sell for a minimum bid which is the lower of the adjusted value or the taxes due plus costs of the sale. In some cases this puts the price above what people will pay at a "Sheriff's Sale." Those properties which do not sell are then held in trust by the county/school tax office. The law provides that they can be offered for sale by sealed bids or auction without a minimum bid at a later date.

Potter County, as Trustee, agreed to sell the following property as a private sale, and payment had been received. Additional information on the property is attached at page 258.

1302 N Lincoln St. \$15,835.00

Board approval was required because the property was held in trust by Potter County. The motion should authorize the Chairman of the Board of Regents to execute the Tax Deed transferring this property to the purchaser.

Mr. Sharp noted that this puts the property back on the tax rolls.

Mrs. Carlisle moved, seconded by Dr. Proffer, to approve the Sale of County Property Obtained through Sheriff's Sale and authorize the Chairman of the Board of Regents to execute the Tax Deed transferring this property to the purchaser. The motion carried unanimously.

RRP NO. 1358 - FURNISHING AND INSTALLATION OF FLOORING, AMARILLO COLLEGE, EAST CAMPUS HOUSING AWARDED TO CASEY CARPET ONE FLOOR & HOME

RFP No. 1358, for the furnishing and installation of flooring for Amarillo College, East Campus Housing, was advertised in the paper and project documents were obtained by two (2) contractors with two (2) contractors submitting proposals. A tabulation of the proposals received is attached at page 259. Approval of the award being granted to Casey Carpet One Floor & Home in the amount of \$1.78 per square foot for carpet and \$2.69 per square foot for vinyl plank flooring was requested. Funds were available in the 2020-2021 Housing budget.

Mr. Baca explained that this is an annual contract and the college has used Casey Carpet One for several years.

Mr. Miller moved, seconded by Dr. Proffer, to approve the request to award RFP 1358 to Casey Carpet One Floor & Home. The motion carried unanimously.

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RFP No. 1359, for the Maintenance and Service of Elevators for Amarillo College, was advertised in the paper and project documents were obtained by three (3) contractors, with two (2) contractors submitting proposals. A tabulation of the proposals received is attached at page 260. Approval of the award being granted to Advance Elevator, Inc. in the amount of \$55,200.00 was requested. Funds for this project were available in the 2020-2021 Elevator Maintenance budget.

Mr. Baca explained that the other competitor, EMR Elevator, Inc., only has one technician in Amarillo and charges regular and overtime when the tech is called out. Taking this into consideration, Advance Elevator, Inc. had the better bid.

Mr. Henke moved, seconded by Dr. Woodburn, to approve the award of RFP 1359 to Advance Elevator, Inc. The motion carried unanimously.

RFP NO. 1357- PURCHASE AND COMMISSIONING OF UTAH SCIENTIFIC VIDEO ROUTER AND TEST/SYNC GENERATOR SYSTEM APPROVED

RFP No. 1357, for the purchase and commissioning of a Utah Scientific video router and test/sync generator system for KACV, was advertised in the paper. Project documents were obtained by one (1) contractor with one (1) contractor submitting a proposal. Approval of the award being granted to Heartland Video Systems in the amount of \$104,679.67 was requested. Funds for the project will come from the Sybil B. Harrington Digital TV trust, which was established for KACV to purchase digital broadcast equipment.

Mr. Ball presented this RFP for approval.

Mr. Miller moved, seconded by Mrs. Carlisle, to approve the award of RFP No. 1357 to Heartland Video Systems. The motion carried unanimously.

RFP NO. 1360 – PURCHASE AND COMMISSIONING OF HARMONIC MPEG-2 ENCODER, MULTIPLEXER AND AUDIO PROCESSING SYSTEM APPROVED

RFP No. 1360, for the purchase and commissioning of a Harmonic MPEG-2 encoder, multiplexer and audio processing system for KACV, was advertised in the paper. Project documents were obtained by one (1) contractors with one (1) contractors submitting a proposal. Approval of the award being granted to Heartland Video Systems in the amount of \$114,570.76 was requested. Funds for the project will come from the Sybil B. Harrington Digital TV trust, which was established for the station to purchase digital broadcast equipment.

Mr. Ball presented this RFP for approval

Dr. Proffer moved, seconded by Ms. Jennings, to approve the award of RFP No. 1360 to Heartland Video Systems. The motion carried unanimously.

COVID-19 POLICY REGARDING UNPAID LEAVE OF ABSENCE APPROVED

This item was placed on the agenda in order for the regents to deliberate the adoption of a college-wide temporary policy intended to provide an additional leave option to full-time employees who are impacted by the COVID-19 pandemic. A copy of the proposed policy is attached at page 261.

Ms. Jones noted that the Policy Committee met to review this policy which provides an additional benefit to employees who cannot work remotely but also provides a backstop for the college to continue operations. Employees who have exhausted all other sources of paid leave required by law

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may take up to 6 additional weeks of job protected leave. Vacation will be used to continue the salary, otherwise this will be an unpaid leave which must be completed by December 31, 2020. This leave is discretionary and will be determined by Human Resources in conjunction with the supervisor. Ms. Jones does not expect that this policy will effect a great number of employees but it will provide a consistent response.

The motion to approve the COVID-19 Unpaid Leave of Absence Policy came from committee and did not require a second. The motion carried unanimously.

STRATEGIC PLAN APPROVED

This item was placed on the agenda so the regents might discuss and vote on whether to approve the No Excuses 2025 Strategic Plan. A copy of the plan was provided in the Board materials.

Dr. Russell Lowery-Hart noted that Shane Hepler and Tamra Rocsko did an outstanding job leading the task force who worked on this Strategic Plan.

Mrs. Carlisle moved, seconded by Mr. Henke, to approve the No Excuses 2025 Strategic Plan with the changes discussed in the Status Update . The motion carried unanimously.

AMARILLO COLLEGE COMPREHENSIVE CAMPAIGN APPROVED

This item was placed on the agenda so the regents might discuss and vote on whether or not to accept the findings of the Campaign Readiness Study, otherwise referred to as a Campaign Feasibility Study and to move forward with the Comprehensive Campaign.

Mr. Sherrod had reviewed this campaign at the Board Retreat. He introduced Emily Hall, Chair-Elect of the Amarillo College Foundation Board, who requested that the Board accept the findings of the Comprehensive Campaign Readiness Study, otherwise known as the Campaign Feasibility Study. These findings included, but were not limited to, a target goal of \$30 million to be raised over six years. Upon acceptance by the Board, the campaign will officially begin on September 1, 2020. The campaign will focus on seven priorities which include: Concert Hall remodel and music program scholarship endowments, Experimental Theatre remodel and theatre program scholarship endowments, Honors College Program Endowment and Presidential Scholars Endowments, the Earn and Learn Program, Innovation Outpost Faculty Development Endowments, and First Responders Academy Program Endowments.

Ms. Fortunato moved, seconded by Mr. Henke, to approve the Amarillo College Comprehensive Campaign. The motion carried unanimously.

FINANCE COMMITTEE REPORT AND INVESTMENT POLICY APPROVED

Review of the Amarillo College Investment Policy is required annually. The Finance Committee met August 10, 2020 to review the Policy. There were no changes and the committee recommended approval of the policy.

The motion to approve the Investment Policy came from the committee and no second was required. The motion carried unanimously.

FINANCIAL REPORTS APPROVED

The financial statements as of June 30 and July 31, 2020 are attached at pages 262 through 281.

Mr. Sharp referred the Regents to the college's net position of \$13M and fund balance of \$23M, both of which are very strong.

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Mrs. Carlisle moved, seconded by Ms. Fortunato, to approve the June 30 and July 31, 2020 financial statements. The motion carried unanimously.

PURCHASE OF BUILDING FOR ESTABLISHMENT OF FIRST RESPONDERS CENTER APPROVED

This item is on the agenda in order for the Board of Regents to consider the purchase of a building in which to establish the First Responders Academy.

During the bond planning process, it was recognized that East and West Campuses had programs related to each other. An opportunity has presented itself for the college to purchase the former J.C. Penney's building located near the new AISD Career Academy. Moving the First Responders Academy and other selected AC programs to this new location has several benefits including a more central location, alignment with AISD, and shared resources and faculty with the academy. Not all East Campus programs will move to the new location. The consensus was that this is a better location and use of bond funds. Architects and engineers have looked at the space, an independent appraisal was obtained, and AC received cost estimates for roof replacement and remodel. Additionally, input from faculty, staff, and community was considered. Purchase of the facility will give the First Responders Academy more space. SACS will be notified of this off-campus instructional site and Dr. Clunis does not anticipate a problem with that.

The offer to purchase the building for \$625,000 is below the appraised value of \$685,000. Approval of this item will give Mr. Sharp the authority to accept the offer from the Crouch Foundation. A purchase and sale agreement will be brought to the Board for approval at a later date.

Mr. Henke moved, seconded by Mrs. Carlisle, that the Board of Regents authorize Chris Sharp, Vice President of Business Affairs, to accept the \$625,000 offer from the Crouch Foundation for Amarillo College's purchase of the old J.C. Penney's building at 3701 Plains Blvd. for the establishment of the First Responders Center, and that counsel prepare a purchase and sale agreement to be reviewed by the Board at a subsequent meeting.

Chair Johnny Mize called for public comments on this item. There were no public comments to this item.

ADJOURNMENT

There being no further items for discussion, the meeting adjourned at 8:47 p.m.

Patrick Miller, Secretary

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**AMARILLO COLLEGE
BUDGET AMENDMENTS
August 25, 2020**

1. **Vice President of Academic Affairs – transfer of funds to cover expenses of equipment.**
 Increase Diagnostic Medical Sonography – Capital Equipment Pool \$34,800.00
 Decrease Vice President of Academic Affairs – Capital Equipment Pool (\$34,800.00)
2. **Vice President of Business Affairs – transfer of funds to cover expenses of tax levy to PRAD.**
 Increase Tax Office Expense – Other Pool \$38,595.00
 Decrease General Contingency – Contingency Pool (\$38,595.00)
3. **Physical Plant – transfer of funds to cover expenses of leased vehicles.**
 Increase Vehicles Plant – Capital Equipment Pool \$14,800.00
 Decrease General Contingency – Contingency Pool (\$14,800.00)
4. **Vice President of Academic Affairs – transfer of funds to cover expenses of equipment.**
 Increase Fire Protection Technology – Capital Equipment Pool \$46,022.77
 Decrease Vice President of Academic Affairs – Capital Equipment Pool (\$46,022.77)
5. **IT Infrastructure – transfer of funds to cover expenses of Learning Management Software renewal.**
 Increase Contingency LMS Software Fee – Other Pool \$20,000.00
 Decrease General Contingency – Contingency Pool (\$20,000.00)
6. **Executive Vice President – transfer of funds to cover expenses of consulting fees.**
 Increase Legal Fees – Other Pool \$12,000.00
 Decrease Executive Vice President – Non-Appointed Personnel Pool (\$12,000.00)

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CONTRACT FOR RANDALL COUNTY TO ASSESS AND COLLECT
AMARILLO JUNIOR COLLEGE DISTRICT TAXES

THE STATE OF TEXAS §

§ KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF RANDALL §

That on this the date set forth below herein, THE COUNTY OF RANDALL, TEXAS acting by and through its Commissioners Court, with the full knowledge, approval, and on behalf of its duly and legally elected Tax Assessor-Collector after ratification hereof in regularly scheduled open meeting, (hereinafter called “The County”) and The Amarillo Junior College District, acting by and through its duly elected Board of Regents in open session (hereinafter called “The District”) do hereby enter into the following contract each with the other.

PURPOSES: For the term of this contract, the parties intend to and do hereby consolidate all of the duties, actions, and steps of assessing and collecting property taxes for The District, under Chapters 26, 31, 32, and 33 of the Texas Property Tax Code.

STATUTORY AUTHORITY: The Statutory Authority for the making of this contract found in Section 130.121 of the Texas Education Code, Section 6.24 of the Texas Property Tax Code, and Chapter 791, Government Code.

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EFFECTIVE TERM: This contract shall commence the date the last signature is affixed and end when both parties mutually agree; provided however that The District shall have the right to terminate this agreement by giving ninety (90) days written notice of their desire and intention to terminate this agreement, and The County may terminate only on July 1, if prior notice of one year is given.

SERVICES TO BE PERFORMED BY THE COUNTY: The County agrees and contracts to collect current ad valorem taxes for The District on property in Randall County that The District is entitled by law to collect, based on and assessed against real and personal property by virtue of the Constitution and Statutes of Texas. The County shall also collect delinquent taxes on property located in Randall County for The District.

The District may appoint an employee to calculate and publish the effective tax rate or may appoint the Randall County Tax Assessor-Collector to calculate and publish the effective tax rate. The District will pay for any publication costs, as required by state law, at the rate currently charged by the publication. The District will provide information requested by The County regarding the calculation and publication of the effective tax rate.

Further, The County shall maintain all the property and appropriate files regarding tax accounts and records pertaining to current and delinquent ad valorem property taxes regarding The District residents and property owners and property in Randall County in the same manner and with the same diligence in its records and performances that The County now follows in its own policies regarding the collection of its own ad valorem taxes. At all times during office hours The District shall be entitled to inspect, or have audited, all its tax records being retained and serviced by The County.

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Further, The County shall perform and cooperate with The District in all of the other activities necessitated by this contract in order to promptly and efficiently perform and consummate the same, just as though The County were engaged in the assessing and collecting its own taxes.

The District authorizes The County to choose a delinquent tax attorney to represent The District in the collection of the delinquent taxes and hereby consents in the selection of attorney by The County as required by Section 6.30(b), Texas Property Tax Code. The District will be covered under The County's contract with the delinquent tax attorney and will receive the same fee schedule as The County under that contract.

Further, tax refunds shall be made from available collections by The County after notification of change by the Potter-Randall Appraisal District and The District will be furnished the details on the monthly reports required by this contract.

If a taxpayer applies to the County Tax Collector for a refund of an overpayment or erroneous payment of taxes and the collector determines that the payment was erroneous or excessive, and the auditor for the unit agrees with the collector's determination, the collector shall refund the amount of the excessive or erroneous payment from available tax collections or from funds appropriated by the unit for making refunds. However, the collector may not make the refund unless the governing body of the taxing unit that employs the collector also determines that the payment was erroneous or excessive and approves the refund if the amount of the refund exceeds \$2,500.

If a refund is not claimed within three (3) years after the date of payment, the taxpayer waives the right to the refund. The governing body of the taxing unit may extend the deadline provided by Property Tax Code Section 31.11 (c-1) for a single period not to exceed two (2) years on a showing of good cause by the taxpayer. If refunds are not claimed during the allotted time frame, The County will refund the pro-rata share of the refund to The District.

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TAX RATE: The District shall adopt a tax rate for the current tax year and shall notify the assessor for the unit of the rate adopted before the later of September 30 or the 60th day after the date the certified appraisal roll is received by the taxing unit.

PAYMENT IN CONSIDERATION FROM THE DISTRICT TO THE COUNTY:

The District agrees to pay The County a fee each year of this contract which will be determined annually on actual prior years cost as consideration for the performance by The County of this contract. It is agreed that this is a reasonable method to determine the annual fee for assessing and collecting the ad valorem taxes of The District.

The County agrees to inform The District of the annual fee for the next fiscal year no later than May 15 each year. The District agrees to pay the annual collection fee on or before February 15 of each year.

ROLLBACK ELECTION: In the event an election by the voters of the taxing unit under Section 26.08 of the Texas Property Tax Code requires the tax rate of The District be rolled back, The District agrees to pay The County all costs involved in administering such rollback. These costs will be in addition to any other consideration set out herein and will be paid by The District to The County at such time as such costs are incurred.

LATE ADOPTION OF TAX RATE: In the event The District has not adopted a tax rate and delivered notification of such rate to The County in the manner prescribed by law by Sections 26.05 and 31.01(h) of the Texas Property Tax Code, The District agrees to pay The County, as additional compensation, the actual cost of preparing and mailing the tax statements of The District. These additional costs shall include, but not be limited to, postage, computer programming, paper, outsourcing and employees' time.

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SPLIT PAYMENT/DISCOUNT: The parties hereto agree that the split/discount payment options as provided in Section 31.03 and 31.05 of the Texas Property Tax Code, will not be granted and that no split/discount payments of The District's taxes will be accepted.

PARTIAL PAYMENTS: The parties hereto agree that partial payments for both current and delinquent taxes, as provided in Section 31.07 and Section 33.02 of the Texas Property Tax Code, are authorized for taxes collected hereunder.

ADDITIONAL COSTS: In the event The District requests programs or reports, in addition to those presently furnished to The District by The County, The District agrees to pay The County its actual costs, including programming costs, for preparing and furnishing such programs and reports.

DELIVERY OF THE DISTRICT FUNDS: Taxes collected by the county collector shall be deposited daily by the county in an interest-bearing account. Weekly transfers are authorized from an interest-bearing account to The District's designated account. The District's pro-rata share of interest earned will be transferred with the weekly transfer after the bank statement is reconciled monthly. If there is any cost associated with these transfers, The District agrees to pay the cost when billed by The County. The District funds held by The County will be collateralized as required by Chapter 2256 & 2257, of the Government Code.

ACCEPTABLE METHODS OF PAYMENT BY TAXPAYERS: The County agrees to accept as payment from taxpayers United States currency or a check or money order and shall accept payment by credit card or electronic funds transfer. The County is not required to accept checks from

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taxpayers who have previously given insufficient funds checks or payments rejected by a financial institution to The County.

REPORTS: The County will furnish The District with collection reports listed in Appendix A.

IN WITNESS WHEREOF, the parties hereto have executed this contract on this _____ day of _____, 2020 in Randall County, Texas, same being signed by those parties and officers hereunto duly authorized by law to bind both of the parties hereto.

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AMARILLO JUNIOR COLLEGE


By: 
Johnny Mize
Chairman
Board of Regents

RANDALL COUNTY, TEXAS

By: _____
Ernie Houdashell
Randall County Judge

By: _____
Christina McMurray
County Tax Assessor-Collector

ATTEST:


Patrick Miller
Secretary, Board of Regents
Amarillo Junior College District

Susan Allen
Randall County Clerk

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of August 25, 2020**

County of Potter

STATE OF TEXAS
SANTA FE BUILDING

TAX OFFICE
900 S. POLK, SUITE 106
PO BOX 2289
AMARILLO, TEXAS 79105-2289



PHONE: (806) 342-2600
FAX: (806) 342-2637
peto@co.potter.tx.us

SHERRI AYLOR, PCC
TAX ASSESSOR-COLLECTOR

July 20, 2020

Amarillo Jr. College
Carolyn Leslie
PO Box 447
Amarillo, TX 79178-0001

Ms. Leslie:

Potter County, as Trustee, has agreed to sell the property located at 1302 N Lincoln St to Abram Letkeman for \$15,835.00 as a private sale. We have received their payment for the property. Please place this item on your governing body's August 25, 2020 agenda for their deed approval and signature(s).

If you would, e-mail a copy of the agenda as confirmation that this item has been placed on your agenda to katrinaadams@co.potter.tx.us or contact Katrina at #342-2607.

Sincerely,

A handwritten signature in cursive script, appearing to read "Sherri Aylor", is written over a horizontal line.

SHERRI AYLOR, PCC
Tax Assessor-Collector

SA/ka

Enclosure

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Bid Tabulation -- East Campus Housing RFP #1358						
Furnishing and Installation of Flooring						
8/20/2020 10:00 a.m.						
Company	Vinyl Plank Sq Ft	Carpet Sq Ft	CIQ	Vendor Form	W-9	House Bill 89
Ingrams Flooring	\$3.09	\$2.21	X	X	X	X
Casey Carpet One Floor & Home	\$2.69	\$1.78	X	X	X	X

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Bid Tabulation -- Service and Maintenance of Elevators RFP #1359					
8/18/2020 10:00 a.m.					
Company	Bid	CIQ	Bid Bond	Affidavit	House Bill
Oracle Elevator Company	No Bid				
Advance Elevator Inc.	\$55,200 yearly	X	X	X	X
EMR Elevator, Inc.	\$42,732.00 yearly + add ons	X	X	X	X

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020**DEC.COVID.TEMP.2020****COVID-19 UNPAID LEAVE OF ABSENCE****Policy:**

The Amarillo College COVID-19 UNPAID LEAVE OF ABSENCE policy provides employees who may not be able to return to work or telework due to COVID-19 related reasons the opportunity to take a leave of absence of up to six (6) weeks without pay. This policy provides leave benefits in addition to those required by federal laws.

Eligibility:

Active full-time employees with at least twelve months of service and 1,250 hours worked within the prior twelve months are eligible to apply for leave under this policy. The reason for leave must be in alignment with the qualifying reasons outlined in the [Families First Coronavirus Response Act](#) (FFCRA).

Guidelines:

1. Employees interested in requesting a COVID-19 unpaid leave of absence should submit a written request to their immediate supervisor and Human Resources.
2. The written request must include a start date and a return to work date.
3. The request is subject to approval by the employee's supervisor/department chair and the Human Resources department, and approval is based on the business needs of the college.
4. The employee should make every effort to give reasonable advance notice of the request.
5. If an employee's need for leave qualifies the employee for job-protected leave under [FFCRA](#), [FMLA](#) or [Expanded FMLA](#), that leave entitlement must be exhausted prior to leave used under this policy.
6. Vacation pay in the employee's eligible balance will be applied first during leave taken under this policy.
7. Sick leave in the employee's eligible balance may not be used under this policy, unless the reason for leave would otherwise qualify the employee to use sick leave, i.e. the employee's own serious health condition.
8. An employee on approved COVID-19 unpaid leave of absence under this policy may continue coverage under the college's health benefits program(s), provided that the employee continues making timely premium payments while in leave status.
9. Vacation and sick leave accrual will cease during the unpaid leave of absence period, and will resume at the then-appropriate level when the employee returns to work.
10. Retirement plan contributions are suspended for any period of unpaid leave.
11. Mandatory salary garnishments and reductions such as child support and tax garnishments remain the responsibility of the employee while on unpaid leave of absence.
12. Employees on unpaid leave of absence are not eligible for holiday pay.
13. All leave taken under this policy must be completed by 12/31/2020.

Authority:

The President has the authority to extend, suspend, modify, terminate early or reenact this policy as the pandemic conditions and data warrant without the necessity of board action.

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020**JUNE 2020 FINANCIALS**

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF NET POSITION													
FISCAL YEAR 2020 THROUGH JUNE 30, 2020													
	Jun-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	
ASSETS													
CURRENT ASSETS													
Cash & Equivalents	\$ 8,910,252	\$ 9,633,196	\$ 13,158,441	\$ 10,616,512	\$ 9,219,850	\$ 13,081,061	\$ 21,243,667	\$ 24,775,030	\$ 22,312,126	\$ 20,754,058	\$ 19,093,120	\$ 17,436,049	
Short-Term Investments	\$ 20,530,181	\$ 17,681,900	\$ 15,893,617	\$ 15,921,855	\$ 15,921,855	\$ 15,921,855	\$ 15,977,500	\$ 16,063,536	\$ 14,010,784	\$ 14,010,784	\$ 14,087,675	\$ 14,143,135	
Receivables	\$ 10,234,242	\$ 16,969,227	\$ 36,366,622	\$ 35,095,722	\$ 37,355,769	\$ 25,069,787	\$ 14,115,121	\$ 6,994,847	\$ 7,168,097	\$ 8,215,281	\$ 7,866,659	\$ 8,188,689	
Inventory	\$ 1,120,019	\$ 1,125,049	\$ 1,209,162	\$ 1,323,728	\$ 1,354,288	\$ 1,440,967	\$ 1,291,482	\$ 1,240,770	\$ 1,315,445	\$ 1,312,014	\$ 1,460,064	\$ 1,396,657	
Prepaid Expenses and Other Assets	\$ 69,514	\$ 688,397	\$ 631,284	\$ 194,498	\$ 183,055	\$ 183,055	\$ 151,356	\$ 116,838	\$ 83,179	\$ 83,179	\$ 66,978	\$ 56,551	
Total Current Assets	\$ 40,864,207	\$ 46,097,769	\$ 67,259,126	\$ 63,152,316	\$ 64,034,818	\$ 55,696,725	\$ 52,779,125	\$ 49,191,020	\$ 44,889,631	\$ 44,375,316	\$ 42,574,495	\$ 41,221,081	
NON CURRENT ASSETS													
Restricted Cash and Cash Equivalents	\$ 4,111,221	\$ 3,220,394	\$ 34,890,190	\$ 34,937,304	\$ 34,966,541	\$ 40,632,525	\$ 42,293,213	\$ 36,056,266	\$ 37,207,312	\$ 36,490,989	\$ 36,514,157	\$ 36,530,227	
Restricted Investments	\$ 10,495,946	\$ 10,464,280	\$ 9,927,322	\$ 10,056,845	\$ 10,286,730	\$ 10,470,067	\$ 10,450,259	\$ 9,906,642	\$ 7,849,286	\$ 9,585,564	\$ 9,910,290	\$ 10,028,222	
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	
Long Term Grant Receivable	\$ -	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction in Progress	\$ 440,970	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	
Property & Equipment	\$ 122,159,542	\$ 122,384,142	\$ 122,384,142	\$ 121,633,973	\$ 121,183,559	\$ 120,864,928	\$ 120,628,054	\$ 120,198,759	\$ 119,793,785	\$ 119,353,727	\$ 118,923,605	\$ 118,514,455	
Total Non Current Assets	\$ 139,707,679	\$ 140,991,592	\$ 172,124,430	\$ 171,050,897	\$ 170,859,605	\$ 176,390,295	\$ 177,794,301	\$ 170,584,442	\$ 169,273,158	\$ 169,853,056	\$ 169,770,828	\$ 169,495,679	
TOTAL ASSETS	\$ 180,571,886	\$ 187,089,362	\$ 239,383,556	\$ 234,203,212	\$ 234,894,423	\$ 232,087,020	\$ 230,573,427	\$ 219,775,462	\$ 214,162,789	\$ 214,228,372	\$ 212,345,322	\$ 210,716,760	
DEFERRED OUTFLOWS OF RESOURCES													
Deferred Outflows on Net Pension Liability	\$ 2,340,372	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	
Deferred Outflows related to OPEB	\$ 2,015,167	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	
Deferred Charge on Refunding	\$ 1,910,673	\$ 1,698,376	\$ 2,009,273	\$ 2,009,273	\$ 1,971,109	\$ 1,971,109	\$ 1,971,109	\$ 1,971,109	\$ 2,232,041	\$ 2,232,041	\$ 2,232,041	\$ 2,232,041	
TOTAL DEFERRED OUTFLOWS	\$ 6,266,212	\$ 12,740,114	\$ 13,051,011	\$ 13,051,011	\$ 13,012,847	\$ 13,012,847	\$ 13,012,847	\$ 13,012,847	\$ 13,273,779	\$ 13,273,779	\$ 13,273,779	\$ 13,273,779	
	\$ 186,838,099	\$ 199,829,476	\$ 252,434,568	\$ 247,254,224	\$ 247,907,270	\$ 245,099,867	\$ 243,586,273	\$ 232,788,309	\$ 227,436,568	\$ 227,502,151	\$ 225,619,101	\$ 223,990,539	

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AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Page 2)												
FISCAL YEAR 2020 THROUGH JUNE 30, 2020												
	Jun-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
LIABILITIES AND NET POSITION												
CURRENT LIABILITIES												
Payables	\$ 1,186,428	\$ 1,365,482	\$ 1,639,717	\$ 1,544,395	\$ 1,395,200	\$ 703,217	\$ 1,219,956	\$ 1,095,934	\$ 1,084,803	\$ 1,058,808	\$ 1,083,503	\$ 1,431,555
Accrued Compensable Absences - Current	\$ 418,222	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794
Funds Held for Others	\$ 5,507,018	\$ 12,093,152	\$ 5,632,520	\$ 5,659,663	\$ 5,756,594	\$ 5,716,644	\$ 5,819,266	\$ 5,599,153	\$ 5,151,740	\$ 5,461,120	\$ 5,595,397	\$ 5,652,748
Unearned Revenues	\$ 9,377,971	\$ 11,080,299	\$ 21,956,627	\$ 19,969,316	\$ 18,005,436	\$ 16,106,885	\$ 14,145,455	\$ 12,182,637	\$ 10,221,127	\$ 9,955,268	\$ 9,399,169	\$ 8,909,370
Bonds Payable - Current Portion	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 4,120,000	\$ 3,125,000	\$ 3,125,000	\$ 3,125,000	\$ 3,125,000
Notes Payable - Current Portion	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Lease Payable	\$ -	\$ 30,698	\$ 35,456	\$ 69,217	\$ 75,912	\$ 74,945	\$ 107,535	\$ 96,346	\$ 86,429	\$ 76,567	\$ 66,732	\$ 56,883
Retainage Payable	\$ 44,273	\$ 74,415	\$ 74,415	\$ 84,546	\$ 13,552	\$ 17,902	\$ 23,418	\$ -	\$ -	\$ -	\$ -	\$ -
Total Current Liabilities	\$ 20,518,912	\$ 29,571,841	\$ 34,266,529	\$ 32,254,932	\$ 30,174,489	\$ 27,047,387	\$ 25,743,424	\$ 23,536,864	\$ 20,111,894	\$ 20,119,557	\$ 19,712,595	\$ 19,618,350
NON CURRENT LIABILITIES												
Accrued Compensable Absences - Long Term	\$ 769,212	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386
Deposits Payable	\$ 157,381	\$ 157,631	\$ 153,381	\$ 156,081	\$ 156,981	\$ 155,031	\$ 153,831	\$ 157,431	\$ 154,606	\$ 150,806	\$ 152,306	\$ 155,756
Bonds Payable	\$ 51,530,000	\$ 51,530,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000	\$ 73,410,000	\$ 73,190,000	\$ 73,190,000	\$ 73,190,000	\$ 73,190,000
Notes Payable	\$ 914,567	\$ 414,567	\$ 414,567	\$ 414,567	\$ 414,567	\$ 402,129	\$ 402,129	\$ 402,129	\$ 402,129	\$ 402,129	\$ 402,129	\$ 402,129
Capital Lease Payable - LT	\$ -	\$ 78,537	\$ 90,908	\$ 153,255	\$ 146,988	\$ 231,625	\$ 351,240	\$ 351,240	\$ 351,240	\$ 351,240	\$ 351,240	\$ 351,240
Unamortized Debt Premium	\$ 3,616,384	\$ 2,450,438	\$ 13,810,628	\$ 13,124,328	\$ 12,438,029	\$ 11,751,729	\$ 11,065,430	\$ 10,379,131	\$ 10,841,808	\$ 10,155,508	\$ 9,469,209	\$ 8,782,910
Net Pension Liability	\$ 10,237,600	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815
Net OPEB Liability	\$ 71,519,923	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257
Total Non Current Liabilities	\$ 138,745,066	\$ 127,412,630	\$ 166,280,941	\$ 165,659,688	\$ 164,968,022	\$ 164,351,972	\$ 163,784,087	\$ 157,481,388	\$ 157,721,240	\$ 157,031,141	\$ 156,346,341	\$ 155,663,492
TOTAL LIABILITIES	\$ 159,263,978	\$ 156,984,472	\$ 200,547,471	\$ 197,914,620	\$ 195,142,511	\$ 191,399,359	\$ 189,527,511	\$ 181,018,252	\$ 177,833,134	\$ 177,150,698	\$ 176,058,936	\$ 175,281,842
DEFERRED INFLOWS												
Deferred Inflows of Resources	\$ 4,313,522	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755
Deferred Inflows related to OPEB	\$ 15,813,398	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605
TOTAL DEFERRED INFLOWS	\$ 20,126,920	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360
NET POSITION												
Capital Assets												
Net Investment in Capital Assets	\$ 65,716,938	\$ 66,153,994	\$ 67,967,890	\$ 67,218,826	\$ 66,768,928	\$ 66,451,597	\$ 66,234,408	\$ 71,289,359	\$ 71,095,195	\$ 70,655,137	\$ 70,230,015	\$ 69,820,865
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	\$ 422,756	\$ 469,716	\$ 497,541	\$ 532,668	\$ 574,267	\$ 613,348	\$ 585,997	\$ 535,909	\$ 577,667	\$ 555,271
Expendable: Debt Service	\$ 3,068,308	\$ 3,099,330	\$ 3,728,630	\$ 4,420,018	\$ 5,106,610	\$ 5,799,590	\$ 6,496,273	\$ 263,845	\$ 958,510	\$ 1,650,258	\$ 2,339,290	\$ 3,033,243
Other, Primary Donor Restrictions	\$ 5,784,933	\$ 8,676,177	\$ 7,431,495	\$ 6,966,955	\$ 8,106,254	\$ 7,999,400	\$ 7,637,346	\$ 7,461,859	\$ 7,226,983	\$ 8,013,208	\$ 7,165,580	\$ 7,875,254
Unrestricted												
Unrestricted	\$ (70,009,779)	\$ (72,216,655)	\$ (64,409,034)	\$ (66,481,271)	\$ (64,459,934)	\$ (63,828,107)	\$ (63,628,892)	\$ (64,603,714)	\$ (67,008,610)	\$ (67,248,420)	\$ (67,449,503)	\$ (69,321,295)
TOTAL NET POSITION	\$ 7,447,201	\$ 8,599,646	\$ 17,641,737	\$ 15,094,244	\$ 18,519,399	\$ 19,455,148	\$ 19,813,402	\$ 17,524,697	\$ 15,358,074	\$ 16,106,093	\$ 15,363,049	\$ 14,463,337

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION													
FISCAL YEAR 2020 THROUGH JUNE 30, 2020													
	Fiscal 2019 YTD Jun-19	Final 2019 Fiscal 2019	2020 Sep-19	2020 Oct-19	2020 Nov-19	2020 Dec-19	2020 Jan-20	2020 Feb-20	2020 Mar-20	2020 Apr-20	2020 May-20	2020 Jun-20	2020 Fiscal 2020 YTD
OPERATING REVENUES													
Tuition and Fees	\$ 21,647,621	\$ 14,506,836	\$ 9,609,669	\$ 377,367	\$ 4,304,128	\$ 2,787,668	\$ 1,458,932	\$ 423,428	\$ 147,249	\$ 1,047,972	\$ 698,073	\$ 96,556	\$ 20,951,042
Federal Grants and Contracts	\$ 1,611,634	\$ 3,919,396	\$ -	\$ 191,535	\$ 125,546	\$ 89,002	\$ 89,583	\$ 213,829	\$ 199,961	\$ 122,089	\$ 213,829	\$ 253,552	\$ 1,498,925
State Grants and Contracts	\$ 2,643,163	\$ 1,475,361	\$ 820,807	\$ 138,853	\$ 239,346	\$ 171,860	\$ 141,744	\$ 182,543	\$ 597,065	\$ 262,234	\$ 182,543	\$ 152,219	\$ 2,889,216
Local Grants and Contracts	\$ 1,614,634	\$ 1,927,040	\$ 164,679	\$ 178,166	\$ 158,497	\$ 157,138	\$ 164,504	\$ 158,978	\$ 165,186	\$ 163,404	\$ 158,978	\$ 157,931	\$ 1,627,462
Nongovernmental grants and contracts	\$ 1,947,043	\$ 1,585,508	\$ 544,443	\$ 55,394	\$ 678,460	\$ 216,281	\$ 38,069	\$ 180,358	\$ 264,386	\$ 278,934	\$ 180,358	\$ 82,247	\$ 2,518,929
Sales and Services of Educational Activities	\$ 432,911	\$ 524,617	\$ 41,081	\$ 32,754	\$ 25,136	\$ 31,557	\$ 164,142	\$ 22,438	\$ 24,653	\$ 6,222	\$ 22,438	\$ 16,048	\$ 386,470
Auxiliary Enterprises (net of discounts)	\$ 4,823,209	\$ 5,526,346	\$ 395,220	\$ 428,425	\$ 325,653	\$ 283,107	\$ 1,250,691	\$ 325,244	\$ 404,392	\$ 255,865	\$ 325,244	\$ 415,316	\$ 4,409,157
Other Operating Revenues	\$ 1,136,440	\$ 771,077	\$ 202,942	\$ 89,260	\$ 96,446	\$ 175,522	\$ 356,071	\$ 36,952	\$ 104,437	\$ 31,868	\$ 36,952	\$ 316,084	\$ 1,446,536
Total Operating Revenues	\$ 35,856,655	\$ 30,236,181	\$ 11,778,842	\$ 1,491,754	\$ 5,953,213	\$ 3,912,137	\$ 3,663,736	\$ 1,543,770	\$ 1,907,328	\$ 2,168,588	\$ 1,818,415	\$ 1,489,954	\$ 35,727,737
NON OPERATING REVENUES													
State Appropriations	\$ 11,295,415	\$ 18,799,929	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,268,014	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 12,403,579
Taxes for maintenance and operations	\$ 17,494,057	\$ 21,067,011	\$ 1,807,298	\$ 1,808,868	\$ 1,798,234	\$ 1,809,951	\$ 1,826,586	\$ 1,847,454	\$ 1,560,970	\$ 1,812,392	\$ 1,808,387	\$ 1,822,170	\$ 17,902,309
Taxes for general obligation bonds	\$ 4,542,676	\$ 5,463,085	\$ 688,310	\$ 688,517	\$ 682,876	\$ 688,086	\$ 687,400	\$ 690,748	\$ 691,822	\$ 690,477	\$ 688,254	\$ 693,331	\$ 6,889,820
Federal revenue, non-operating	\$ 8,178,068	\$ 17,946,479	\$ -	\$ 249,047	\$ 243,048	\$ (182,217)	\$ 7,104,271	\$ 383,650	\$ 227,557	\$ 25,635	\$ (60,782)	\$ 763,918	\$ 8,754,126
Gifts	\$ 305,091	\$ 321,166	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,950	\$ -	\$ 10,000	\$ -	\$ 250,000	\$ 262,950
Investment Income	\$ 592,433	\$ 912,003	\$ 135,663	\$ 154,225	\$ 197,710	\$ 174,254	\$ 81,635	\$ (207,244)	\$ (510,294)	\$ 433,992	\$ 261,405	\$ 101,421	\$ 822,766
Interest on Capital Debt	\$ (1,150,538)	\$ (2,051,396)	\$ (63,200)	\$ (1,000)	\$ -	\$ -	\$ -	\$ (1,445,949)	\$ (63,200)	\$ -	\$ -	\$ -	\$ (1,573,349)
Local Grants and Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Disposal of Fixed Assets	\$ (5,230)	\$ 102,884	\$ 356	\$ 1,106	\$ 516	\$ 300	\$ 19,685	\$ (17,691)	\$ (3,676)	\$ (14,504)	\$ 2,074	\$ -	\$ (11,835)
Total Non Operating Revenues	\$ 41,251,974	\$ 62,561,162	\$ 3,805,711	\$ 4,138,047	\$ 4,159,669	\$ 3,727,659	\$ 10,956,861	\$ 2,491,202	\$ 3,171,193	\$ 4,195,276	\$ 3,936,622	\$ 4,868,125	\$ 45,450,366
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 77,108,629	\$ 92,797,343	\$ 15,584,553	\$ 5,629,802	\$ 10,112,882	\$ 7,639,795	\$ 14,620,598	\$ 4,034,972	\$ 5,078,521	\$ 6,363,865	\$ 5,755,037	\$ 6,358,078	\$ 81,178,103

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)													
FISCAL YEAR 2020 THROUGH JUNE 30, 2020													
	Fiscal 2019 YTD Jun-19	Final 2019 Fiscal 2019	2020 Sep-19	2020 Oct-19	2020 Nov-19	2020 Dec-19	2020 Jan-20	2020 Feb-20	2020 Mar-20	2020 Apr-20	2020 May-20	2020 Jun-20	2020 Fiscal 2020 YTD
OPERATING EXPENSES													
Cost of Sales	\$ 1,507,674	\$ 2,694,825	\$ 14,593	\$ 116,091	\$ 58,805	\$ 72,116	\$ 663,918	\$ 210,581	\$ 42,691	\$ 85,760	\$ 17,351	\$ 139,724	\$ 1,421,629
Salary, Wages & Benefits													
Administrators	\$ 4,631,103	\$ 5,578,827	\$ 455,011	\$ 463,899	\$ 453,307	\$ 454,716	\$ 481,183	\$ 481,395	\$ 1,463,965	\$ 474,872	\$ 616,001	\$ 487,807	\$ 5,832,156
Classified	\$ 12,965,847	\$ 16,168,858	\$ 1,150,792	\$ 1,337,681	\$ 1,354,852	\$ 1,340,538	\$ 1,662,685	\$ 1,401,953	\$ 1,363,018	\$ 1,409,088	\$ 1,265,966	\$ 1,343,511	\$ 13,630,083
Faculty	\$ 15,376,353	\$ 18,507,469	\$ 1,322,838	\$ 1,571,841	\$ 1,551,751	\$ 1,560,220	\$ 1,207,415	\$ 1,475,158	\$ 1,461,068	\$ 1,469,547	\$ 1,499,428	\$ 1,736,242	\$ 14,855,510
Student Salary	\$ 679,437	\$ 810,757	\$ 49,572	\$ 74,474	\$ 65,740	\$ 70,664	\$ 47,441	\$ 70,225	\$ 61,086	\$ 71,918	\$ 73,919	\$ 40,819	\$ 625,857
Temporary (Contract) Labor	\$ 204,309	\$ 290,806	\$ 19,540	\$ 37,499	\$ 29,253	\$ 29,963	\$ 26,875	\$ 9,186	\$ 44,419	\$ 15,222	\$ 20,378	\$ 19,470	\$ 251,804
Employee Aid	\$ -	\$ -										\$ 8,673	\$ 8,673
Employee Benefits	\$ 9,757,046	\$ 12,092,486	\$ 1,113,380	\$ 964,557	\$ 1,002,703	\$ 956,637	\$ 988,141	\$ 928,272	\$ 1,022,763	\$ 963,383	\$ 972,239	\$ 972,335	\$ 9,884,408
Dept Operating Expenses													
Professional Fees	\$ 4,161,674	\$ 3,613,207	\$ 388,961	\$ 889,171	\$ 356,516	\$ 911,631	\$ (45,046)	\$ 292,426	\$ 74,657	\$ 186,483	\$ 71,218	\$ 397,952	\$ 3,523,969
Supplies	\$ 2,362,834	\$ 3,218,351	\$ 175,221	\$ 292,447	\$ 210,280	\$ 181,459	\$ 194,751	\$ 226,207	\$ 237,858	\$ 206,536	\$ 136,612	\$ 155,157	\$ 2,016,527
Travel	\$ 875,188	\$ 1,053,037	\$ 9,378	\$ 95,126	\$ 99,915	\$ 94,712	\$ 92,473	\$ 102,281	\$ 106,258	\$ 5,233	\$ (25,554)	\$ 2,309	\$ 582,130
Property Insurance	\$ 502,898	\$ 475,626	\$ 692,268	\$ 1,456	\$ -	\$ 2,730	\$ 635	\$ 1,352	\$ 1,660	\$ -	\$ 1,000	\$ 14	\$ 701,115
Liability Insurance	\$ 102,285	\$ 162,120	\$ 85,328	\$ 11,126	\$ 4,900	\$ -	\$ -	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ 101,771
Maintenance & Repairs	\$ 2,589,109	\$ 2,698,460	\$ 286,725	\$ 714,907	\$ 854,071	\$ 78,128	\$ 114,323	\$ 74,797	\$ 73,647	\$ 113,010	\$ 42,289	\$ 133,910	\$ 2,485,807
Utilities	\$ 1,179,377	\$ 1,624,324	\$ (13,136)	\$ 134,325	\$ 108,708	\$ 109,965	\$ 170,894	\$ 116,486	\$ 123,769	\$ 112,017	\$ 74,491	\$ 120,927	\$ 1,058,446
Scholarships & Fin Aid	\$ 11,143,986	\$ 11,742,288	\$ 510,887	\$ 292,927	\$ (72,713)	\$ 203,218	\$ 7,639,262	\$ 265,545	\$ 470,818	\$ (141,563)	\$ 936,721	\$ 767,539	\$ 10,872,641
Advertising	\$ 717,241	\$ 805,172	\$ 29,792	\$ 40,700	\$ 35,312	\$ 33,029	\$ 40,575	\$ 28,499	\$ 26,480	\$ 38,493	\$ 27,361	\$ 20,474	\$ 320,716
Lease/Rentals	\$ 243,430	\$ 322,938	\$ 13,020	\$ 24,999	\$ 18,347	\$ 31,313	\$ 23,496	\$ 31,690	\$ 22,543	\$ 20,953	\$ 21,271	\$ 23,417	\$ 231,048
Interest Expense	\$ 44,426	\$ 50,961	\$ 384	\$ 2,747	\$ 3,028	\$ (2,862)	\$ 1,220	\$ 4,348	\$ 2,631	\$ 2,949	\$ 2,663	\$ 2,622	\$ 19,731
Depreciation	\$ 4,769,148	\$ 5,692,875	\$ -	\$ 917,008	\$ 455,593	\$ 453,279	\$ 453,239	\$ 452,014	\$ 451,508	\$ 450,765	\$ 449,700	\$ 447,299	\$ 4,530,406
Memberships	\$ 132,751	\$ 148,258	\$ 53,972	\$ 26,309	\$ 800	\$ 4,329	\$ 10,223	\$ 14,661	\$ 6,919	\$ 7,296	\$ 19,274	\$ 6,845	\$ 150,628
Property Taxes	\$ 152,607	\$ 152,607	\$ -	\$ -	\$ -	\$ -	\$ 145,552	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,552
Institutional Support	\$ 263,507	\$ 384,531	\$ 15,310	\$ 29,699	\$ 23,500	\$ 42,048	\$ 23,170	\$ 20,683	\$ 23,751	\$ 16,449	\$ 8,739	\$ 14,607	\$ 217,955
Other Miscellaneous Disbursements	\$ 1,114,667	\$ 1,372,726	\$ 157,721	\$ 135,307	\$ 80,538	\$ 71,869	\$ 60,449	\$ 101,588	\$ 91,832	\$ 66,211	\$ 109,915	\$ 85,440	\$ 960,870
Capital Expenses - Less than \$1000													
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 7,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,872	\$ 13,872
Classroom Equipment	\$ 132,501	\$ 190,272	\$ (6,000)	\$ 6,000	\$ 2,340	\$ -	\$ 1,187	\$ 8,973	\$ -	\$ 53,064	\$ 2,017	\$ 32,250	\$ 99,832
Computer Related	\$ 369,659	\$ 492,957	\$ 3,129	\$ 44,012	\$ -	\$ 28,597	\$ 11,498	\$ 8,515	\$ 71,340	\$ 1,107	\$ 166,140	\$ 38,681	\$ 373,019
Maintenance & Grounds	\$ 7,343	\$ 29,403	\$ -	\$ 1,895	\$ -	\$ 1,090	\$ 2,185	\$ 2,076	\$ 2,060	\$ 3,162	\$ -	\$ 2,519	\$ 14,987
Office Equipment & Furnishing	\$ 22,557	\$ 103,019	\$ 1,202	\$ 2,327	\$ -	\$ -	\$ -	\$ 3,832	\$ 17,030	\$ -	\$ -	\$ -	\$ 24,391
Television Station Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,313	\$ -	\$ -	\$ -	\$ -	\$ 3,296	\$ -	\$ 5,609
Vehicles	\$ 5,500	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources													
Disposal Gain (Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ 298,883	\$ 359,480.9	\$ (18,202)	\$ (20,282.2)	\$ (19,737)	\$ (19,513)	\$ 243,010	\$ (7,425)	\$ (18,626)	\$ (19,036)	\$ (17,364)	\$ 208,880	\$ 311,705
TOTAL EXPENSE	\$ 76,313,342	\$ 90,849,788	\$ 6,511,686	\$ 8,208,245	\$ 6,677,810	\$ 6,712,191	\$ 14,260,753	\$ 6,325,734	\$ 7,245,144	\$ 5,612,920	\$ 6,495,071	\$ 7,223,293	\$ 75,272,848
CHANGE IN NET POSITION	\$ 795,287	\$ 1,947,555	\$ 9,072,867	\$ (2,578,443)	\$ 3,435,071	\$ 927,604	\$ 359,844	\$ (2,290,761)	\$ (2,166,623)	\$ 750,945	\$ (740,034)	\$ (865,215)	\$ 5,905,256

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 3)													
FISCAL YEAR 2020 THROUGH JUNE 2020													
	Fiscal 2019 YTD	Final 2019	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
	Jun-19	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Fiscal 2020 YTD
Non Income Statement Expenditures - Capitalized and Depreciated													
Capital Expenses - Exceeds \$5000 - Capitalized													
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ 691,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 15,435	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (13,747)	\$ (13,747)
Classroom Equipment	\$ 410,589	\$ 676,100	\$ -	\$ 11,080	\$ 5,130	\$ (206)	\$ 56,978	\$ 32,600	\$ 15,788	\$ 8,538	\$ 32,600	\$ 31,639	\$ 194,147
Computer Related	\$ 224,840	\$ 334,076	\$ -	\$ -	\$ -	\$ 15,970	\$ -	\$ -	\$ -	\$ 9,600	\$ -	\$ 5,000	\$ 30,570
Library Books	\$ 23,635	\$ 31,183	\$ -	\$ 1,055	\$ 2,026	\$ 7,408	\$ 479	\$ -	\$ 1,616	\$ -	\$ -	\$ 1,510	\$ 14,093
Maintenance & Grounds	\$ 14,288	\$ 60,288	\$ 6,000	\$ -	\$ -	\$ 9,500	\$ -	\$ -	\$ 26,816	\$ -	\$ -	\$ -	\$ 42,316
Office Equipment & Furnishing	\$ 5,811	\$ 11,630	\$ 5,471	\$ 27,238	\$ -	\$ -	\$ -	\$ -	\$ 6,800	\$ -	\$ -	\$ -	\$ 39,509
Television Station Equipment	\$ 10,271	\$ 10,271	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ 111,644	\$ 19,303	\$ 96,515	\$ 7,940	\$ 93,832	\$ 159,194	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -	\$ 386,783
Coffee Shop Equipment													
Donations	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.0	\$ -	\$ -	\$ 10,000
TOTAL CAPITALIZED EXPENDITURES	\$ 691,934	\$ 1,944,426	\$ 30,774	\$ 135,888	\$ 15,096	\$ 126,503	\$ 216,651	\$ 37,600	\$ 51,020	\$ 28,138	\$ 37,600	\$ 24,402	\$ 703,672

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION									
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET									
FISCAL YEAR 2020 THROUGH JUNE 30, 2020									
			COMPARED		COMPARED		COMPARED		
	Jun-19		Jun-20		Fiscal 2019 Final		2020 Budget		
OPERATING REVENUES									
Tuition and Fees	\$ 21,452,121		\$ 20,787,057		\$ 14,388,077		\$ 22,242,137		
Federal Grants and Contracts	\$ 46,711		\$ 44,059		\$ 163,099		\$ 224,992		
State Grants and Contracts	\$ 71,595		\$ 82,950		\$ 32,817		\$ -		
Local Grants and Contracts	\$ 1,602,925		\$ 1,653,620		\$ 1,915,331		\$ 2,076,101		
Nongovernmental grants and contracts	\$ 290,856		\$ 298,120		\$ 338,629		\$ 251,750		
Sales and Services of Educational Activities	\$ 432,911		\$ 378,832		\$ 524,617		\$ 364,301		
Auxiliary Enterprises (net of discounts)	\$ 4,823,209		\$ 4,490,903		\$ 5,526,346		\$ 7,092,114		
Other Operating Revenues	\$ 506,313		\$ 723,685		\$ 1,911		\$ 654,469		
Total Operating Revenues	\$ 29,226,641		\$ 28,459,227	103%	\$ 22,890,829	128%	\$ 32,905,864	89%	
NON OPERATING REVENUES									
State Appropriations	\$ 11,295,415		\$ 12,403,579		\$ 13,548,432		\$ 14,847,412		
Taxes for maintenance and operations	\$ 17,494,057		\$ 17,902,309		\$ 21,067,011		\$ 21,633,307		
Taxes for general obligation bonds	\$ 4,542,676		\$ 6,889,820		\$ 5,463,085		\$ 8,354,281		
Federal revenue, non-operating	\$ 28,266		\$ 22,302		\$ 56,982		\$ 450,000		
Gifts	\$ 305,091		\$ 12,950		\$ 321,166		\$ 55,000		
Investment Income	\$ 376,704		\$ 290,648		\$ 661,304		\$ -		
Interest on Capital Debt	\$ (4,735,538)		\$ (7,268,349)		\$ (2,051,396)		\$ -		
Loss on Disposal of Fixed Assets	\$ (5,230)		\$ (11,835)		\$ -		\$ -		
Fund Allocation	\$ -		\$ -		\$ 2,189,159		\$ -		
Total Non Operating Revenues	\$ 29,301,443		\$ 30,241,424	97%	\$ 41,255,744	71%	\$ 45,340,000	67%	
TOTAL REVENUE	\$ 58,528,083		\$ 58,700,651	100%	\$ 64,146,572	91%	\$ 78,245,864	75%	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)												
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET												
FISCAL YEAR 2020 THROUGH JUNE 30, 2020												
OPERATING EXPENSES												
Cost of Sales	\$	1,507,674		\$	1,421,629		\$	2,707,259		\$	2,551,360	
Salary, Wages & Benefits												
Administrators	\$	4,397,270		\$	5,608,945		\$	5,060,961		\$	5,490,382	
Classified	\$	11,974,736		\$	12,429,243		\$	14,322,525		\$	16,174,440	
Faculty	\$	14,929,206		\$	14,468,811		\$	18,145,357		\$	18,170,973	
Student Salary	\$	346,837		\$	330,144		\$	617,316		\$	627,852	
Temporary (Contract) Labor	\$	101,835		\$	37,358		\$	109,111		\$	166,754	
Employee Aid							\$	-		\$	-	
Employee Benefits	\$	9,390,669		\$	9,488,641		\$	7,813,363		\$	8,415,552	
Dept Operating Expenses												
Professional Fees	\$	1,525,233		\$	1,766,180		\$	480,576		\$	2,105,709	
Supplies	\$	1,823,697		\$	1,624,177		\$	2,303,203		\$	2,261,676	
Travel	\$	667,954		\$	413,632		\$	664,736		\$	712,366	
Property Insurance	\$	667,954		\$	701,115		\$	302,798		\$	552,190	
Liability Insurance	\$	102,285		\$	101,771		\$	128,065		\$	151,215	
Maintenance & Repairs	\$	2,475,449		\$	2,411,040		\$	2,361,660		\$	2,755,971	
Utilities	\$	1,179,377		\$	1,058,123		\$	1,874,149		\$	1,714,198	
Scholarships & Fin Aid	\$	310,038		\$	403,470		\$	(7,848,921)		\$	697,158	
Advertising	\$	693,922		\$	292,704		\$	427,105		\$	348,459	
Lease/Rentals	\$	208,653		\$	194,165		\$	241,717		\$	329,340	
Interest Expense	\$	865		\$	358					\$	-	
Depreciation	\$	4,769,148		\$	4,530,406		\$	1,700		\$	143,524	
Memberships	\$	115,939		\$	129,417		\$	124,600		\$	225,000	
Property Taxes	\$	152,607		\$	145,552		\$	224,708		\$	796,144	
Institutional Support	\$	227,699		\$	209,397		\$	311,464		\$	36,050	
Other Miscellaneous Disbursements	\$	1,112,617		\$	959,764		\$	1,313,115		\$	1,692,610	
Capital Expenses - All												
Land and Improvements	\$	-		\$	-		\$	(2,436,391)		\$	-	
Buildings	\$	1,493,518		\$	754,636		\$	16,868		\$	1,025,000	
Audio/Visual Equipment	\$	-		\$	4,624		\$	450,181		\$	78,000	
Classroom Equipment	\$	179,692		\$	36,568		\$	797,799		\$	150,000	
Computer Related	\$	416,677		\$	131,504		\$	31,183		\$	786,169	
Library Book	\$	23,635		\$	14,093		\$	67,005		\$	30,000	
Maintenance & Grounds	\$	21,631		\$	30,487		\$	14,909		\$	30,000	
Office Equipment & Furnishing	\$	21,106		\$	30,928		\$	2,463		\$	25,000	
Television Station Equipment	\$	-		\$	2,313		\$	2,389		\$	-	
Vehicles	\$	5,500		\$	94,150		\$	2,500		\$	100,000	
Donations	\$	2,500		\$	10,000					\$	-	
Other Sources												
Disposal (Gain) Loss	\$	-		\$	-		\$	-		\$	-	
Interfund Transfers	\$	5,027,867		\$	579,838		\$	340,525		\$	-	
Bond Payments	\$	3,585,000		\$	5,695,000		\$	-		\$	8,691,881	
TOTAL EXPENSE	\$	69,458,792		\$	66,110,182	105%	\$	50,976,001	136%	\$	77,034,973	86%
CHANGE IN NET POSITION	\$	(10,930,709)		\$	(7,409,531)	148%	\$	13,170,571		\$	1,210,891	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE Alterations and Improvements Projects for Fiscal 2020 as of June 30, 2020													
AMARILLO - WASHINGTON STREET CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ (SHORT)	TOTAL COST	CURRENT A&I BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
1	Underground Project	-	196,880.73	-	-	Completed	(196,880.73)	196,880.73	-	-	-	-	-
		-	196,880.73	-	-		(196,880.73)	196,880.73	-	-	-	-	-
AMARILLO - WEST CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
2	WC A Building Store Fronts and AMAG	76,000.00	18,370.00	-	18,372.00	In Progress	39,258.00	36,742.00	76,000.00	-	-	-	-
		76,000.00	18,370.00	-	18,372.00		39,258.00	36,742.00	76,000.00	-	-	-	-
AMARILLO - DOWNTOWN CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
3	Downtown Campus Tables	4,000.00	2,999.40	-	-	Complete	1,000.60	2,999.40	4,000.00	-	-	-	-
		4,000.00	2,999.40	-	-		1,000.60	2,999.40	4,000.00	-	-	-	-
AMARILLO - EAST CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
4	EC - Roofing Replacement and Repairs	121,223.34	121,239.19	-	-	Complete	(15.85)	121,239.19	121,223.34	-	-	71,419.34	(71,419.34)
5	EC - Rebuild House That Burned Down (1806/1808 Kimberly)	161,764.66	24,503.39	-	-	Complete	137,261.27	24,503.39	161,764.66	-	-	479,220.66	(479,220.66)
6	East Campus Building 1400 Repairs	70,000.00	50,254.00	-	-	Complete	19,746.00	50,254.00	70,000.00	-	-	-	-
7	East Campus New Airlines in Mechanic Bays	5,500.00	4,147.00	-	-	Complete	1,353.00	4,147.00	5,500.00	-	-	-	-
		358,488.00	200,143.58	-	-		158,344.42	200,143.58	358,488.00	-	-	550,640.00	(550,640.00)
AMARILLO - ALL CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
8	Other Unplanned Projects	40,000.00	33,712.87	-	-	Ongoing	6,287.13	33,712.87	40,000.00	-	-	-	-
9	Campus Wide - Replace Furniture	40,700.00	-	-	-	Ongoing	40,700.00	-	40,700.00	-	-	-	-
10	Campus Wide - Building Drainage Corrections	43,000.00	11,924.12	-	22,743.00	Ongoing	8,332.88	34,667.12	43,000.00	-	-	-	-
11	Campus Wide - Emergency Lighting Corrections	65,000.00	14,008.01	-	-	Ongoing	50,991.99	14,008.01	65,000.00	-	-	-	-
12	Campus Wide - Paint and Small Repairs	95,000.00	52,032.60	-	-	Ongoing	42,967.40	52,032.60	95,000.00	-	-	-	-
13	Campus Wide - Parking Lot Repairs	255,000.00	366.00	-	336.00	Ongoing	254,298.00	702.00	255,000.00	-	-	-	-
14	Campus Wide - Carpet Replacement	35,000.00	13,891.12	-	-	Ongoing	21,108.88	13,891.12	35,000.00	-	-	-	-
15	Campus Wide - ADA Corrections	40,000.00	24,136.38	-	-	Ongoing	15,863.62	24,136.38	40,000.00	-	-	-	-
16	Campus Wide - COVID-19	10,000.00	-	-	-		10,000.00	-	10,000.00	-	-	-	-
		623,700.00	150,071.10	-	23,079.00		450,549.90	173,150.10	623,700.00	-	-	-	-
		BUDGETED	EXPENSED	CIP	ENCUMBERED		SHORT	COST	BUDGET	RESERVE	DONATION	OTHER	DIFFERENCE
		1,062,188.00	568,464.81	-	41,451.00		452,272.19	609,915.81	1,062,188.00	-	-	550,640.00	(550,640.00)

AMARILLO COLLEGE									
Preliminary Tax Schedule									
as of June 30, 2020									
		FY 2020				FY 2019			
	Potter County	Randall County	Branch Campuses	Total	Total				
Net Taxable Values	\$6,330,145,318	\$7,415,009,428		\$13,745,154,746	\$13,282,812,272				
Tax Rate	\$0.22790	\$0.22790			\$0.20750				
Assessment:									
Bond Sinking Fund - \$.06291	\$3,849,007	\$4,386,586		\$8,235,593	\$5,438,113				
Maintenance and Operation - \$.16499	\$10,094,649	\$11,504,537		\$21,599,187	\$21,106,098				
Branch Campus Maintenance Tax			\$1,982,608	\$1,982,608	\$1,860,654				
Total Assessment	\$13,943,656	\$15,891,123	\$1,982,608	\$31,817,386	\$28,404,865				
Deposits of Current Taxes	13,640,460.80	\$15,726,533	\$1,947,455	\$31,314,448	\$28,125,673				
Current Collection Rate	97.83%	98.96%	98.23%	98.42%	99.02%				
Deposits of Delinquent Taxes	\$164,027	\$46,414	\$12,382	\$222,823	\$212,474				
Penalties & Interest	\$149,489	\$65,977	\$13,544	\$229,010	\$224,942				
				collection rate	collection rate				
	Budgeted - Bonds			\$8,345,887	101.34%	\$5,340,494	98.20%		
	Budgeted - Maintenance and Operation			\$21,641,701	100.20%	\$20,868,770	98.88%		
	Budgeted - Moore County			\$1,082,645	54.61%	\$1,095,947	58.90%		
	Budgeted - Deaf Smith County			\$818,556	41.29%	\$759,441	40.82%		
	Total Budget			\$31,888,789	100.22%	\$28,064,652	98.80%		
	Total Collected - Current + Delinquent + Penalty/Interest			\$31,766,281		\$28,563,089			
	Over (Under) Budget			(\$122,508)		\$498,437			

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

Amarillo College				
Reserve Analysis FY 2019				
As Of 6/30/20				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/19	08/31/2019	Year Activity	Balance	Explanation
Overlapping Purchase Orders	103,299	(103,299)	0	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	103,299	(103,299)	0	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,191,548		2,191,548	Set-up for facility purchases required but not budgeted
Sim Central	283,923		283,923	Sim Central prior years revenues over expenses fund balance
East Campus A&I Designated	1,190,847		1,190,847	Set-up for East Campus improvements required but not budgeted
SGA	172,695		172,695	Student government prior years revenues over expenses fund balance
Insurance	200,000		200,000	Set-up to cover insurance deductibles and claims that fall below the
Moore County Campus Designated	490,262		490,262	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,392,934	(85,670)	1,307,264	Hereford Campus prior years revenues over expenses fund balance
East Campus Land Proceeds	376,268		376,268	Proceeds from sale of land at East Campus
East Campus Designated	1,837,931		1,837,931	East Campus set aside from the State of Texas for operations of programs at TSTC (EC)
Subtotal	9,136,408	(85,670)	9,050,738	
Unrestricted Reserve				
Undesignated Local Maintenance	12,887,936		12,887,936	Local Maintenance prior years revenues over expenses fund balance
Master Plan	(408,577)		(408,577)	Master Plan Project
Ware Student Commons	(1,780,582)	(196,881)	(1,977,462)	Ware Student Commons Basement Renovation
Undesignated Auxiliary	3,754,371		3,754,371	Auxiliary prior years revenues over expenses fund balance
Subtotal	14,453,148	(196,881)	14,256,268	Must leave in Reserve 10% of next year's budget
Total	23,692,855	(385,850)	23,307,005	
Fiscal Year 2019	26,516,562	(2,776,113)	23,692,855	-
Fiscal Year 2018	24,096,277	2,420,285	26,516,562	-
Fiscal Year 2017	22,979,978	1,116,299	24,096,277	-
Fiscal Year 2016	26,185,015	(3,205,037)	22,979,978	-
Fiscal Year 2015	27,440,976	(1,255,961)	26,185,015	-
Fiscal Year 2014	26,447,719	993,257	27,440,976	-

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020**JULY 2020 FINANCIALS**

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF NET POSITION													
FISCAL YEAR 2020 THROUGH JULY 31, 2020													
	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20
ASSETS													
CURRENT ASSETS													
Cash & Equivalents	\$ 8,718,739	\$ 9,633,196	\$ 13,158,441	\$ 10,616,512	\$ 9,219,850	\$ 13,081,061	\$ 21,243,667	\$ 24,775,030	\$ 22,312,126	\$ 20,754,058	\$ 19,093,120	\$ 17,436,049	\$ 15,771,634
Short-Term Investments	\$ 19,559,649	\$ 17,681,900	\$ 15,893,617	\$ 15,921,855	\$ 15,921,855	\$ 15,921,855	\$ 15,977,500	\$ 16,063,536	\$ 14,010,784	\$ 14,010,784	\$ 14,087,675	\$ 14,143,135	\$ 14,186,712
Receivables	\$ 11,779,071	\$ 16,969,227	\$ 36,366,622	\$ 35,095,722	\$ 37,355,769	\$ 25,069,787	\$ 14,115,121	\$ 6,994,847	\$ 7,168,097	\$ 8,215,281	\$ 7,866,659	\$ 8,188,689	\$ 9,653,486
Inventory	\$ 1,385,032	\$ 1,125,049	\$ 1,209,162	\$ 1,323,728	\$ 1,354,288	\$ 1,440,967	\$ 1,291,482	\$ 1,240,770	\$ 1,315,445	\$ 1,312,014	\$ 1,460,064	\$ 1,396,657	\$ 1,330,162
Prepaid Expenses and Other Assets	\$ 73,601	\$ 688,397	\$ 631,284	\$ 194,498	\$ 183,055	\$ 183,055	\$ 151,356	\$ 116,838	\$ 83,179	\$ 83,179	\$ 66,978	\$ 56,551	\$ 386,469
Total Current Assets	\$ 41,516,092	\$ 46,097,769	\$ 67,259,126	\$ 63,152,316	\$ 64,034,818	\$ 55,696,725	\$ 52,779,125	\$ 49,191,020	\$ 44,889,631	\$ 44,375,316	\$ 42,574,495	\$ 41,221,081	\$ 41,328,463
NON CURRENT ASSETS													
Restricted Cash and Cash Equivalents	\$ 4,127,536	\$ 3,220,394	\$ 34,890,190	\$ 34,937,304	\$ 34,966,541	\$ 40,632,525	\$ 42,293,213	\$ 36,056,266	\$ 37,207,312	\$ 36,490,989	\$ 36,514,157	\$ 36,530,227	\$ 36,467,800
Restricted Investments	\$ 10,564,082	\$ 10,464,280	\$ 9,927,322	\$ 10,056,845	\$ 10,286,730	\$ 10,470,067	\$ 10,450,259	\$ 9,906,642	\$ 7,849,286	\$ 9,585,564	\$ 9,910,290	\$ 10,028,222	\$ 10,408,910
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Long Term Grant Receivable	\$ -	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Construction in Progress	\$ 440,970	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776	\$ 1,922,776
Property & Equipment	\$ 122,076,340	\$ 122,384,142	\$ 122,384,142	\$ 121,633,973	\$ 121,183,559	\$ 120,864,928	\$ 120,628,054	\$ 120,198,759	\$ 119,793,785	\$ 119,353,727	\$ 118,923,605	\$ 118,514,455	\$ 118,144,626
Total Non Current Assets	\$ 139,708,928	\$ 140,991,592	\$ 172,124,430	\$ 171,050,897	\$ 170,859,605	\$ 176,390,295	\$ 177,794,301	\$ 170,584,442	\$ 169,273,158	\$ 169,853,056	\$ 169,770,828	\$ 169,495,679	\$ 169,444,111
TOTAL ASSETS	\$ 181,225,020	\$ 187,089,362	\$ 239,383,556	\$ 234,203,212	\$ 234,894,423	\$ 232,087,020	\$ 230,573,427	\$ 219,775,462	\$ 214,162,789	\$ 214,228,372	\$ 212,345,322	\$ 210,716,760	\$ 210,772,575
DEFERRED OUTFLOWS OF RESOURCES													
Deferred Outflows on Net Pension Liability	\$ 2,340,372	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985	\$ 9,076,985
Deferred Outflows related to OPEB	\$ 2,015,167	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753	\$ 1,964,753
Deferred Charge on Refunding	\$ 1,910,673	\$ 1,698,376	\$ 2,009,273	\$ 2,009,273	\$ 1,971,109	\$ 1,971,109	\$ 1,971,109	\$ 1,971,109	\$ 2,232,041	\$ 2,232,041	\$ 2,232,041	\$ 2,232,041	\$ 2,232,041
TOTAL DEFERRED OUTFLOWS	\$ 6,266,212	\$ 12,740,114	\$ 13,051,011	\$ 13,051,011	\$ 13,012,847	\$ 13,012,847	\$ 13,012,847	\$ 13,012,847	\$ 13,273,779	\$ 13,273,779	\$ 13,273,779	\$ 13,273,779	\$ 13,273,779
	\$ 187,491,233	\$ 199,829,476	\$ 252,434,568	\$ 247,254,224	\$ 247,907,270	\$ 245,099,867	\$ 243,586,273	\$ 232,788,309	\$ 227,436,568	\$ 227,502,151	\$ 225,619,101	\$ 223,990,539	\$ 224,046,354

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE													
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Page 2)													
FISCAL YEAR 2020 THROUGH JULY 31, 2020													
	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20
CURRENT LIABILITIES													
Payables	\$ 1,379,191	\$ 1,365,482	\$ 1,639,717	\$ 1,544,395	\$ 1,395,200	\$ 703,217	\$ 1,219,956	\$ 1,095,934	\$ 1,084,803	\$ 1,058,808	\$ 1,083,503	\$ 1,431,555	\$ 3,004,955
Accrued Compensable Absences - Current	\$ 418,222	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794	\$ 442,794
Funds Held for Others	\$ 5,619,598	\$ 12,093,152	\$ 5,632,520	\$ 5,659,663	\$ 5,756,594	\$ 5,716,644	\$ 5,819,266	\$ 5,599,153	\$ 5,151,740	\$ 5,461,120	\$ 5,595,397	\$ 5,652,748	\$ 5,816,496
Unearned Revenues	\$ 9,841,731	\$ 11,080,299	\$ 21,956,627	\$ 19,969,316	\$ 18,005,436	\$ 16,106,885	\$ 14,145,455	\$ 12,182,637	\$ 10,221,127	\$ 9,955,268	\$ 9,399,169	\$ 8,909,370	\$ 9,452,855
Bonds Payable - Current Portion	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000	\$ 4,120,000	\$ 3,125,000	\$ 3,125,000	\$ 3,125,000	\$ 3,125,000	\$ 3,125,000
Notes Payable - Current Portion	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Lease Payable	\$ -	\$ 30,698	\$ 35,456	\$ 69,217	\$ 75,912	\$ 74,945	\$ 107,535	\$ 96,346	\$ 86,429	\$ 76,567	\$ 66,732	\$ 56,883	\$ 46,859
Retainage Payable	\$ 61,531	\$ 74,415	\$ 74,415	\$ 84,546	\$ 13,552	\$ 17,902	\$ 23,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Current Liabilities	\$ 21,305,273	\$ 29,571,841	\$ 34,266,529	\$ 32,254,932	\$ 30,174,489	\$ 27,047,387	\$ 25,743,424	\$ 23,536,864	\$ 20,111,894	\$ 20,119,557	\$ 19,712,595	\$ 19,618,350	\$ 21,888,960
NON CURRENT LIABILITIES													
Accrued Compensable Absences - Long Term	\$ 769,212	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386	\$ 853,386
Deposits Payable	\$ 156,681	\$ 157,631	\$ 153,381	\$ 156,081	\$ 156,981	\$ 155,031	\$ 153,831	\$ 157,431	\$ 154,606	\$ 150,806	\$ 152,306	\$ 155,756	\$ 158,636
Bonds Payable	\$ 51,530,000	\$ 51,530,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000	\$ 79,030,000	\$ 73,410,000	\$ 73,190,000	\$ 73,190,000	\$ 73,190,000	\$ 73,190,000	\$ 73,190,000
Notes Payable	\$ 914,567	\$ 414,567	\$ 414,567	\$ 414,567	\$ 414,567	\$ 402,129	\$ 402,129	\$ 402,129	\$ 402,129	\$ 402,129	\$ 402,129	\$ 402,129	\$ 402,129
Capital Lease Payable - LT	\$ -	\$ 78,537	\$ 90,908	\$ 153,255	\$ 146,988	\$ 231,625	\$ 351,240	\$ 351,240	\$ 351,240	\$ 351,240	\$ 351,240	\$ 351,240	\$ 351,240
Unamortized Debt Premium	\$ 3,163,208	\$ 2,450,438	\$ 13,810,628	\$ 13,124,328	\$ 12,438,029	\$ 11,751,729	\$ 11,065,430	\$ 10,379,131	\$ 10,841,808	\$ 10,155,508	\$ 9,469,209	\$ 8,782,910	\$ 8,096,610
Net Pension Liability	\$ 10,237,600	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815	\$ 18,764,815
Net OPEB Liability	\$ 71,519,923	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257	\$ 53,163,257
Total Non Current Liabilities	\$ 138,291,190	\$ 127,412,630	\$ 166,280,941	\$ 165,659,688	\$ 164,968,022	\$ 164,351,972	\$ 163,784,087	\$ 157,481,388	\$ 157,721,240	\$ 157,031,141	\$ 156,346,341	\$ 155,663,492	\$ 154,980,072
TOTAL LIABILITIES	\$ 159,596,463	\$ 156,984,472	\$ 200,547,471	\$ 197,914,620	\$ 195,142,511	\$ 191,399,359	\$ 189,527,511	\$ 181,018,252	\$ 177,833,134	\$ 177,150,698	\$ 176,058,936	\$ 175,281,842	\$ 176,869,032
Deferred Inflows													
Deferred Inflows of Resources	\$ 4,313,522	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755	\$ 3,237,755
Deferred Inflows related to OPEB	\$ 15,813,398	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605	\$ 31,007,605
TOTAL DEFERRED INFLOWS	\$ 20,126,920	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360	\$ 34,245,360
NET POSITION													
Capital Assets													
Net Investment in Capital Assets	\$ 66,075,306	\$ 66,153,994	\$ 67,967,890	\$ 67,218,826	\$ 66,768,928	\$ 66,451,597	\$ 66,234,408	\$ 71,289,359	\$ 71,095,195	\$ 70,655,137	\$ 70,230,015	\$ 69,820,865	\$ 69,892,006
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	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 422,756	\$ 469,716	\$ 497,541	\$ 532,668	\$ 574,267	\$ 613,348	\$ 585,997	\$ 535,909	\$ 577,667	\$ 555,271	\$ 501,703
Expendable: Debt Service	\$ 7,922,068	\$ 3,099,330	\$ 3,728,630	\$ 4,420,018	\$ 5,106,610	\$ 5,799,590	\$ 6,496,273	\$ 263,845	\$ 958,510	\$ 1,650,258	\$ 2,339,290	\$ 3,033,243	\$ 3,705,869
Other, Primary Donor Restrictions	\$ 7,385,368	\$ 8,676,177	\$ 7,431,495	\$ 6,966,955	\$ 8,106,254	\$ 7,999,400	\$ 7,637,346	\$ 7,461,859	\$ 7,226,983	\$ 8,013,208	\$ 7,165,580	\$ 7,875,254	\$ 8,066,640
Unrestricted													
Unrestricted	\$ (76,501,694)	\$ (72,216,655)	\$ (64,409,034)	\$ (66,481,271)	\$ (64,459,934)	\$ (63,828,107)	\$ (63,628,892)	\$ (64,603,714)	\$ (67,008,610)	\$ (67,248,420)	\$ (67,449,503)	\$ (69,321,295)	\$ (71,734,257)
TOTAL NET POSITION	\$ 7,767,849	\$ 8,599,646	\$ 17,641,737	\$ 15,094,244	\$ 18,519,399	\$ 19,455,148	\$ 19,813,402	\$ 17,524,697	\$ 15,358,074	\$ 16,106,093	\$ 15,363,049	\$ 14,463,337	\$ 12,931,962

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE														
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION														
FISCAL YEAR 2020 THROUGH JULY 31, 2020														
	Fiscal 2019 YTD	Final 2019	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
	Jul-19	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Fiscal 2020 YTD
OPERATING REVENUES														
Tuition and Fees	\$ 21,738,822	\$ 14,506,836	\$ 9,609,669	\$ 377,367	\$ 4,304,128	\$ 2,787,668	\$ 1,458,932	\$ 423,428	\$ 147,249	\$ 1,047,972	\$ 698,073	\$ 96,556	\$ 16,131	\$ 20,967,172
Federal Grants and Contracts	\$ 2,009,027	\$ 3,919,396	\$ -	\$ 191,535	\$ 125,546	\$ 89,002	\$ 89,583	\$ 213,829	\$ 199,961	\$ 122,089	\$ 191,780	\$ 253,552	\$ 152,087	\$ 1,628,963
State Grants and Contracts	\$ 3,073,265	\$ 1,475,361	\$ 820,807	\$ 138,853	\$ 239,346	\$ 171,860	\$ 141,744	\$ 182,543	\$ 597,065	\$ 262,234	\$ 166,811	\$ 152,219	\$ 135,284	\$ 3,008,768
Local Grants and Contracts	\$ 1,771,223	\$ 1,927,040	\$ 164,679	\$ 178,166	\$ 158,497	\$ 157,138	\$ 164,504	\$ 158,978	\$ 165,186	\$ 163,404	\$ 187,084	\$ 157,931	\$ 165,066	\$ 1,820,633
Nongovernmental grants and contracts	\$ 2,051,362	\$ 1,585,508	\$ 544,443	\$ 55,394	\$ 678,460	\$ 216,281	\$ 38,069	\$ 180,358	\$ 264,386	\$ 278,934	\$ 65,782	\$ 82,247	\$ 36,230	\$ 2,440,584
Sales and Services of Educational Activities	\$ 474,357	\$ 524,617	\$ 14,875	\$ 12,730	\$ 13,477	\$ 10,398	\$ 17,870	\$ 12,091	\$ 10,762	\$ 1,727	\$ 5,938	\$ 13,371	\$ 11,104	\$ 124,344
Auxiliary Enterprises (net of discounts)	\$ 5,157,170	\$ 5,526,346	\$ 421,426	\$ 448,449	\$ 337,313	\$ 304,267	\$ 1,396,963	\$ 335,591	\$ 418,283	\$ 260,360	\$ 415,852	\$ 417,993	\$ 292,645	\$ 5,049,140
Other Operating Revenues	\$ 1,205,688	\$ 771,077	\$ 202,942	\$ 89,260	\$ 96,446	\$ 175,522	\$ 356,071	\$ 36,952	\$ 104,437	\$ 31,868	\$ 46,662	\$ 316,084	\$ 51,349	\$ 1,507,595
Total Operating Revenues	\$ 37,480,915	\$ 30,236,181	\$ 11,778,842	\$ 1,491,754	\$ 5,953,213	\$ 3,912,137	\$ 3,663,736	\$ 1,543,770	\$ 1,907,328	\$ 2,168,588	\$ 1,777,982	\$ 1,489,954	\$ 859,895	\$ 36,547,199
NON OPERATING REVENUES														
State Appropriations	\$ 12,421,926	\$ 18,799,929	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,268,014	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 1,237,285	\$ 13,640,864
Taxes for maintenance and operations	\$ 19,255,726	\$ 21,067,011	\$ 1,807,298	\$ 1,808,868	\$ 1,798,234	\$ 1,809,951	\$ 1,826,586	\$ 1,847,454	\$ 1,560,970	\$ 1,812,392	\$ 1,808,387	\$ 1,822,170	\$ 1,766,995	\$ 19,669,304
Taxes for general obligation bonds	\$ 4,996,589	\$ 5,463,085	\$ 688,310	\$ 688,517	\$ 682,876	\$ 688,086	\$ 687,400	\$ 690,748	\$ 691,822	\$ 690,477	\$ 688,254	\$ 693,331	\$ 672,843	\$ 7,562,664
Federal revenue, non-operating	\$ 9,836,886	\$ 17,946,479	\$ -	\$ 249,047	\$ 243,048	\$ (182,217)	\$ 7,104,271	\$ 383,650	\$ 227,557	\$ 25,635	\$ (60,782)	\$ 763,918	\$ 665,242	\$ 9,419,368
Gifts	\$ 366,501	\$ 321,166	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,950	\$ -	\$ 10,000	\$ -	\$ 250,000	\$ -	\$ 262,950
Investment Income	\$ 705,940	\$ 912,003	\$ 135,663	\$ 154,225	\$ 197,710	\$ 174,254	\$ 81,635	\$ (207,244)	\$ (510,294)	\$ 433,992	\$ 261,405	\$ 101,421	\$ 261,379	\$ 1,084,145
Interest on Capital Debt	\$ (1,151,588)	\$ (2,051,396)	\$ (63,200)	\$ (1,000)	\$ -	\$ -	\$ -	\$ (1,445,949)	\$ (63,200)	\$ -	\$ -	\$ -	\$ (845)	\$ (1,574,194)
Local Grants and Contacts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Disposal of Fixed Assets	\$ (7,165)	\$ 102,884	\$ 356	\$ 1,106	\$ 516	\$ 300	\$ 19,685	\$ (17,691)	\$ (3,676)	\$ (14,504)	\$ 2,074	\$ -	\$ -	\$ (11,835)
Total Non Operating Revenues	\$ 46,424,816	\$ 62,561,162	\$ 3,805,711	\$ 4,138,047	\$ 4,159,669	\$ 3,727,659	\$ 10,956,861	\$ 2,491,202	\$ 3,171,193	\$ 4,195,276	\$ 3,936,622	\$ 4,868,125	\$ 4,602,900	\$ 50,053,266
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,837	\$ 71,837
TOTAL REVENUE	\$ 83,905,731	\$ 92,797,343	\$ 15,584,553	\$ 5,629,802	\$ 10,112,882	\$ 7,639,795	\$ 14,620,598	\$ 4,034,972	\$ 5,078,521	\$ 6,363,865	\$ 5,714,605	\$ 6,358,078	\$ 5,534,632	\$ 86,672,302

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE														
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)														
FISCAL YEAR 2020 THROUGH JULY 31, 2020														
	Fiscal 2019 YTD	Final 2019	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
	Jul-19	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Fiscal 2020 YTD
OPERATING EXPENSES														
Cost of Sales	\$ 1,484,442	\$ 2,694,825	\$ 14,593	\$ 116,091	\$ 58,805	\$ 72,116	\$ 663,918	\$ 210,581	\$ 42,691	\$ 85,760	\$ 17,351	\$ 139,724	\$ 112,289	\$ 1,533,918
Salary, Wages & Benefits	\$ -													
Administrators	\$ 5,075,135	\$ 5,578,827	\$ 455,011	\$ 463,899	\$ 453,307	\$ 454,716	\$ 481,183	\$ 481,395	\$ 1,463,965	\$ 474,872	\$ 616,001	\$ 487,807	\$ 491,232	\$ 6,323,388
Classified	\$ 14,318,256	\$ 16,168,858	\$ 1,150,792	\$ 1,337,681	\$ 1,354,852	\$ 1,340,538	\$ 1,662,685	\$ 1,401,953	\$ 1,363,018	\$ 1,409,088	\$ 1,265,966	\$ 1,343,511	\$ 1,650,412	\$ 15,280,495
Faculty	\$ 17,187,668	\$ 18,507,469	\$ 1,322,838	\$ 1,571,841	\$ 1,551,751	\$ 1,560,220	\$ 1,207,415	\$ 1,475,158	\$ 1,461,068	\$ 1,469,547	\$ 1,499,428	\$ 1,736,242	\$ 1,846,017	\$ 16,701,527
Student Salary	\$ 730,357	\$ 810,757	\$ 49,572	\$ 74,474	\$ 65,740	\$ 70,664	\$ 47,441	\$ 70,225	\$ 61,086	\$ 71,918	\$ 73,919	\$ 40,819	\$ 59,598	\$ 685,455
Temporary (Contract) Labor	\$ 221,412	\$ 290,806	\$ 19,540	\$ 37,499	\$ 29,253	\$ 29,963	\$ 26,875	\$ 9,186	\$ 44,419	\$ 15,222	\$ 20,378	\$ 19,470	\$ 29,346	\$ 281,150
Employee Aid	\$ -	\$ -										\$ 8,673	\$ 23,265	\$ 31,938
Employee Benefits	\$ 10,779,685	\$ 12,092,486	\$ 1,113,380	\$ 964,557	\$ 1,002,703	\$ 956,637	\$ 988,141	\$ 928,272	\$ 1,022,763	\$ 963,383	\$ 972,239	\$ 972,335	\$ 1,057,128	\$ 10,941,536
Dept Operating Expenses														
Professional Fees	\$ 4,716,350	\$ 3,613,207	\$ 388,961	\$ 889,171	\$ 356,516	\$ 911,631	\$ (45,046)	\$ 292,426	\$ 74,657	\$ 186,483	\$ 71,218	\$ 397,952	\$ 465,287	\$ 3,989,256
Supplies	\$ 2,644,276	\$ 3,218,351	\$ 175,221	\$ 292,447	\$ 210,280	\$ 181,459	\$ 194,751	\$ 226,207	\$ 237,858	\$ 206,536	\$ 136,612	\$ 155,157	\$ 251,898	\$ 2,268,425
Travel	\$ 954,916	\$ 1,053,037	\$ 9,378	\$ 95,126	\$ 99,915	\$ 94,712	\$ 92,473	\$ 102,281	\$ 106,258	\$ 5,233	\$ (25,554)	\$ 2,309	\$ 5,847	\$ 587,977
Property Insurance	\$ 502,066	\$ 475,626	\$ 692,268	\$ 1,456	\$ -	\$ 2,730	\$ 635	\$ 1,352	\$ 1,660	\$ -	\$ 1,000	\$ 14	\$ -	\$ 701,115
Liability Insurance	\$ 103,217	\$ 162,120	\$ 85,328	\$ 11,126	\$ 4,900	\$ -	\$ -	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ 152	\$ 101,923
Maintenance & Repairs	\$ 2,634,778	\$ 2,698,460	\$ 286,725	\$ 714,907	\$ 854,071	\$ 78,128	\$ 114,323	\$ 74,797	\$ 73,647	\$ 113,010	\$ 42,289	\$ 133,910	\$ 174,561	\$ 2,660,368
Utilities	\$ 1,299,282	\$ 1,624,324	\$ (13,136)	\$ 134,325	\$ 108,708	\$ 109,965	\$ 170,894	\$ 116,486	\$ 123,769	\$ 112,017	\$ 74,491	\$ 120,927	\$ 137,952	\$ 1,196,398
Scholarships & Fin Aid	\$ 11,307,165	\$ 11,742,288	\$ 510,887	\$ 292,927	\$ (72,713)	\$ 203,218	\$ 7,639,262	\$ 265,545	\$ 470,818	\$ (141,563)	\$ 936,721	\$ 767,539	\$ 35,567	\$ 10,908,208
Advertising	\$ 726,408	\$ 805,172	\$ 29,792	\$ 40,700	\$ 35,312	\$ 33,029	\$ 40,575	\$ 28,499	\$ 26,480	\$ 38,493	\$ 27,361	\$ 20,474	\$ 36,281	\$ 356,998
Lease/Rentals	\$ 276,532	\$ 322,938	\$ 13,020	\$ 24,999	\$ 18,347	\$ 31,313	\$ 23,496	\$ 31,690	\$ 22,543	\$ 20,953	\$ 21,271	\$ 23,417	\$ 18,326	\$ 249,374
Interest Expense	\$ 47,577	\$ 50,961	\$ 384	\$ 2,747	\$ 3,028	\$ (2,862)	\$ 1,220	\$ 4,348	\$ 2,631	\$ 2,949	\$ 2,663	\$ 2,622	\$ 2,663	\$ 22,394
Depreciation	\$ 5,233,040	\$ 5,692,875	\$ -	\$ 917,008	\$ 455,593	\$ 453,279	\$ 453,239	\$ 452,014	\$ 451,508	\$ 450,765	\$ 449,700	\$ 447,299	\$ 452,620	\$ 4,983,026
Memberships	\$ 138,401	\$ 148,258	\$ 53,972	\$ 26,309	\$ 800	\$ 4,329	\$ 10,223	\$ 14,661	\$ 6,919	\$ 7,296	\$ 19,274	\$ 6,845	\$ 6,921	\$ 157,548
Property Taxes	\$ 152,607	\$ 152,607	\$ -	\$ -	\$ -	\$ -	\$ 145,552	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,552
Institutional Support	\$ 300,356	\$ 384,531	\$ 15,310	\$ 29,699	\$ 23,500	\$ 42,048	\$ 23,170	\$ 20,683	\$ 23,751	\$ 16,449	\$ 8,739	\$ 14,607	\$ 19,974	\$ 237,929
Other Miscellaneous Disbursements	\$ 1,157,970	\$ 1,372,726	\$ 157,721	\$ 135,307	\$ 80,538	\$ 71,869	\$ 60,449	\$ 101,588	\$ 91,832	\$ 66,211	\$ 109,915	\$ 85,440	\$ 64,296	\$ 1,025,166
Capital Expenses - Less than \$1000														
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ 5,570	\$ 7,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,872	\$ 3,626	\$ 17,498
Classroom Equipment	\$ 144,258	\$ 190,272	\$ (6,000)	\$ 6,000	\$ 2,340	\$ -	\$ 1,187	\$ 8,973	\$ -	\$ 53,064	\$ 2,017	\$ 32,250	\$ 14,255	\$ 114,087
Computer Related	\$ 467,323	\$ 492,957	\$ 3,129	\$ 44,012	\$ -	\$ 28,597	\$ 11,498	\$ 8,515	\$ 71,340	\$ 1,107	\$ 166,140	\$ 38,681	\$ 93,993	\$ 467,011
Maintenance & Grounds	\$ 53,343	\$ 29,403	\$ -	\$ 1,895	\$ -	\$ 1,090	\$ 2,185	\$ 2,076	\$ 2,060	\$ 3,162	\$ -	\$ 2,519	\$ 5,478	\$ 20,464
Office Equipment & Furnishing	\$ 23,912	\$ 103,019	\$ 1,202	\$ 2,327	\$ -	\$ -	\$ -	\$ 3,832	\$ 17,030	\$ -	\$ -	\$ -	\$ 20,848	\$ 45,239
Television Station Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,313	\$ -	\$ -	\$ -	\$ -	\$ 3,296	\$ -	\$ -	\$ 5,609
Vehicles	\$ 5,500	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources														
Disposal Gain (Loss)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ 281,617	\$ 359,480.9	\$ (18,202)	\$ (20,282.2)	\$ (19,737)	\$ (19,513)	\$ 243,010	\$ (7,425)	\$ (18,626)	\$ (19,036)	\$ (17,364)	\$ 208,880	\$ (16,510)	\$ 295,195
TOTAL EXPENSE	\$ 82,973,422	\$ 90,849,788	\$ 6,511,686	\$ 8,208,245	\$ 6,677,810	\$ 6,712,191	\$ 14,260,753	\$ 6,325,734	\$ 7,245,144	\$ 5,612,920	\$ 6,495,071	\$ 7,223,293	\$ 7,063,321	\$ 82,336,168
CHANGE IN NET POSITION	\$ 932,309	\$ 1,947,555	\$ 9,072,867	\$ (2,578,443)	\$ 3,435,071	\$ 927,604	\$ 359,844	\$ (2,290,761)	\$ (2,166,623)	\$ 750,945	\$ (780,467)	\$ (865,214)	\$ (1,528,690)	\$ 4,336,134

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE															
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 3)															
FISCAL YEAR 2020 THROUGH JULY 31, 2020															
	Fiscal 2019 YTD	Final	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
	Jul-19	Fiscal 2019	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Fiscal 2020 YTD	
Non Income Statement Expenditures - Capitalized and Depreciated															
Capital Expenses - Exceeds \$5000 - Capitalized															
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ 691,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ 15,435	\$ 15,435	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (13,747)	\$ -	\$ (13,747)	\$ -
Classroom Equipment	\$ 511,387	\$ 676,100	\$ -	\$ 11,080	\$ 5,130	\$ (206)	\$ 56,978	\$ 32,600	\$ 15,788	\$ 8,538	\$ 32,600	\$ 31,639	\$ 40,130	\$ 234,277	\$ -
Computer Related	\$ 298,797	\$ 334,076	\$ -	\$ -	\$ -	\$ 15,970	\$ -	\$ -	\$ -	\$ 9,600	\$ -	\$ 5,000	\$ 1,110	\$ 31,680	\$ -
Library Books	\$ 27,225	\$ 31,183	\$ -	\$ 1,055	\$ 2,026	\$ 7,408	\$ 479	\$ -	\$ 1,616	\$ -	\$ -	\$ 1,510	\$ 2,686	\$ 16,779	\$ -
Maintenance & Grounds	\$ 14,288	\$ 60,288	\$ 6,000	\$ -	\$ -	\$ 9,500	\$ -	\$ -	\$ 26,816	\$ -	\$ -	\$ -	\$ -	\$ 42,316	\$ -
Office Equipment & Furnishing	\$ 11,630	\$ 11,630	\$ 5,471	\$ 27,238	\$ -	\$ -	\$ -	\$ -	\$ 6,800	\$ -	\$ -	\$ -	\$ 37,500	\$ 77,009	\$ -
Television Station Equipment	\$ 10,271	\$ 10,271	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,052	\$ 4,052	\$ -
Vehicles	\$ -	\$ 111,644	\$ 19,303	\$ 96,515	\$ 7,940	\$ 93,832	\$ 159,194	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ 386,783	\$ -
Donations	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.0	\$ -	\$ -	\$ -	\$ 10,000	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 891,532	\$ 1,944,426	\$ 30,774	\$ 135,888	\$ 15,096	\$ 126,503	\$ 216,651	\$ 37,600	\$ 51,020	\$ 28,138	\$ 37,600	\$ 24,402	\$ 85,477	\$ 789,149	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION									
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET									
FISCAL YEAR 2020 THROUGH JULY 31, 2020									
				COMPARED		COMPARED			COMPARED
	Jul-19			Jul-20		Fiscal 2019 Final			2020 Budget
OPERATING REVENUES									
Tuition and Fees	\$ 21,529,594			\$ 20,803,368		\$ 14,388,077			\$ 22,242,137
Federal Grants and Contracts	\$ 55,957			\$ 49,301		\$ 163,099			\$ 224,992
State Grants and Contracts	\$ 92,730			\$ 85,984		\$ 32,817			\$ -
Local Grants and Contracts	\$ 1,759,515			\$ 1,818,686		\$ 1,915,331			\$ 2,076,101
Nongovernmental grants and contracts	\$ 306,272			\$ 340,641		\$ 338,629			\$ 251,750
Sales and Services of Educational Activities	\$ 474,357			\$ 124,344		\$ 524,617			\$ 364,301
Auxiliary Enterprises (net of discounts)	\$ 5,157,170			\$ 5,049,140		\$ 5,526,346			\$ 7,092,114
Other Operating Revenues	\$ 535,404			\$ 756,445		\$ 1,911			\$ 654,469
Total Operating Revenues	\$ 29,910,999			\$ 29,027,909	103%	\$ 22,890,829	131%		\$ 32,905,864
NON OPERATING REVENUES									
State Appropriations	\$ 12,421,926			\$ 13,640,864		\$ 13,548,432			\$ 14,847,412
Taxes for maintenance and operations	\$ 19,255,726			\$ 19,669,304		\$ 21,067,011			\$ 21,633,307
Taxes for general obligation bonds	\$ 4,996,589			\$ 7,562,664		\$ 5,463,085			\$ 8,354,281
Federal revenue, non-operating	\$ 29,539			\$ 22,696		\$ 56,982			\$ 450,000
Gifts	\$ 366,501			\$ 12,950		\$ 321,166			\$ 55,000
Investment Income	\$ 433,748			\$ 324,169		\$ 661,304			\$ -
Interest on Capital Debt	\$ (4,736,588)			\$ (7,269,194)		\$ (2,051,396)			\$ -
Loss on Disposal of Fixed Assets	\$ (7,165)			\$ (11,835)		\$ -			\$ -
Fund Allocation	\$ -			\$ -		\$ 2,189,159			\$ -
Total Non Operating Revenues	\$ 32,760,276			\$ 33,951,618	96%	\$ 41,255,744	79%		\$ 45,340,000
TOTAL REVENUE	\$ 62,671,275			\$ 62,979,527	100%	\$ 64,146,572	98%		\$ 78,245,864

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)									
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET									
FISCAL YEAR 2020 THROUGH JULY 31, 2020									
				COMPARED		COMPARED		COMPARED	
	Jul-19			Jul-20		Fiscal 2019 Final		2020 Budget	
OPERATING EXPENSES									
Cost of Sales	\$ 1,484,442			\$ 1,533,918		\$ 2,707,259		\$ 2,551,360	
Salary, Wages & Benefits	\$ -			\$ -					
Administrators	\$ 4,820,814			\$ 6,078,685		\$ 5,060,961		\$ 5,490,382	
Classified	\$ 13,218,340			\$ 13,943,631		\$ 14,322,525		\$ 16,174,440	
Faculty	\$ 16,715,197			\$ 16,286,240		\$ 18,145,357		\$ 18,170,973	
Student Salary	\$ 392,967			\$ 380,050		\$ 617,316		\$ 627,852	
Temporary (Contract) Labor	\$ 107,916			\$ 53,396		\$ 109,111		\$ 166,754	
Employee Aid	\$ -			\$ 31,938		\$ -		\$ -	
Employee Benefits	\$ 10,377,965			\$ 10,502,262		\$ 7,813,363		\$ 8,415,552	
Dept Operating Expenses									
Professional Fees	\$ 1,565,221			\$ 1,902,255		\$ 480,576		\$ 2,105,709	
Supplies	\$ 2,070,957			\$ 1,835,850		\$ 2,303,203		\$ 2,261,676	
Travel	\$ 725,323			\$ 413,288		\$ 664,736		\$ 712,366	
Property Insurance	\$ 494,200			\$ 701,115		\$ 302,798		\$ 552,190	
Liability Insurance	\$ 103,217			\$ 101,923		\$ 128,065		\$ 151,215	
Maintenance & Repairs	\$ 2,521,118			\$ 2,585,559		\$ 2,361,660		\$ 2,755,971	
Utilities	\$ 1,299,282			\$ 1,196,003		\$ 1,874,149		\$ 1,714,198	
Scholarships & Fin Aid	\$ 318,828			\$ 404,101		\$ (7,848,921)		\$ 697,158	
Advertising	\$ 702,968			\$ 328,916		\$ 427,105		\$ 348,459	
Lease/Rentals	\$ 238,868			\$ 209,533		\$ 241,717		\$ 329,340	
Interest Expense	\$ 865			\$ 358				\$ -	
Depreciation	\$ 5,233,040			\$ 4,983,026		\$ 1,700		\$ 143,524	
Memberships	\$ 118,333			\$ 136,337		\$ 124,600		\$ 225,000	
Property Taxes	\$ 152,607			\$ 145,552		\$ 224,708		\$ 796,144	
Institutional Support	\$ 258,378			\$ 229,262		\$ 311,464		\$ 36,050	
Other Miscellaneous Disbursements	\$ 1,156,522			\$ 1,024,761		\$ 1,313,115		\$ 1,692,610	
Capital Expenses - All									
Land and Improvements	\$ -			\$ -		\$ (2,436,391)		\$ -	
Buildings	\$ 1,936,936			\$ 871,407		\$ 16,868		\$ 1,025,000	
Audio/Visual Equipment	\$ -			\$ 4,624		\$ 450,181		\$ 78,000	
Classroom Equipment	\$ 279,111			\$ 71,368		\$ 797,799		\$ 150,000	
Computer Related	\$ 521,078			\$ 148,097		\$ 31,183		\$ 786,169	
Library Book	\$ 27,225			\$ 16,779		\$ 67,005		\$ 30,000	
Maintenance & Grounds	\$ 67,631			\$ 35,964		\$ 14,909		\$ 30,000	
Office Equipment & Furnishing	\$ 26,602			\$ 91,835		\$ 2,463		\$ 25,000	
Television Station Equipment	\$ -			\$ 3,313		\$ 2,389		\$ -	
Vehicles	\$ 5,500			\$ 105,572		\$ 2,500		\$ 100,000	
Donations	\$ 2,500			\$ 10,000				\$ -	
Other Sources									
Disposal (Gain) Loss	\$ -			\$ -		\$ -		\$ -	
Interfund Transfers	\$ 5,010,601			\$ 563,328		\$ 340,525		\$ -	
Bond Payments	\$ 3,585,000			\$ 5,695,000		\$ -		\$ 8,691,881	
TOTAL EXPENSE	\$ 75,539,555			\$ 72,625,248	104%	\$ 50,976,001	148%	\$ 77,034,973	
CHANGE IN NET POSITION	\$ (12,868,279)			\$ (9,645,721)	133%	\$ 13,170,571		\$ 1,210,891	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

AMARILLO COLLEGE Alterations and Improvements Projects for Fiscal 2020 as of July 31, 2020													
AMARILLO - WASHINGTON STREET CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ (SHORT)	TOTAL COST	CURRENT A&I BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
1	Underground Project	-	196,880.73	-	-	Completed	(196,880.73)	196,880.73	-	-	-	-	-
		-	196,880.73	-	-		(196,880.73)	196,880.73	-	-	-	-	-
AMARILLO - WEST CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
2	WC A Building Store Fronts and AMAG	76,000.00	36,742.00	-	-	In Progress	39,258.00	36,742.00	76,000.00	-	-	-	-
		76,000.00	36,742.00	-	-		39,258.00	36,742.00	76,000.00	-	-	-	-
AMARILLO - COMMUNITY LINK													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
3	Community Link Sign	37,500.00	37,500.00	-	-	In Progress	-	37,500.00	37,500.00	-	-	-	-
		37,500.00	37,500.00	-	-		-	37,500.00	37,500.00	-	-	-	-
AMARILLO - EAST CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
4	Downtown Campus Tables	4,000.00	2,999.40	-	-	Complete	1,000.60	2,999.40	4,000.00	-	-	-	-
		4,000.00	2,999.40	-	-		1,000.60	2,999.40	4,000.00	-	-	-	-
AMARILLO - EAST CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
5	EC - Roofing Replacement and Repairs	121,223.34	121,239.19	-	-	Complete	(15.85)	121,239.19	121,223.34	-	-	71,419.34	(71,419.34)
6	EC - Rebuild House That Burned Down (1806/1808 Kimberly)	161,764.66	24,503.39	-	-	Complete	137,261.27	24,503.39	161,764.66	-	-	479,220.66	(479,220.66)
7	East Campus Building 1400 Repairs	70,000.00	50,520.81	-	-	Complete	19,479.19	50,520.81	70,000.00	-	-	-	-
8	East Campus New Airlines in Mechanic Bays	5,500.00	4,147.00	-	-	Complete	1,353.00	4,147.00	5,500.00	-	-	-	-
		358,488.00	200,410.39	-	-		158,077.61	200,410.39	358,488.00	-	-	550,640.00	(550,640.00)
AMARILLO - ALL CAMPUS													
PROJECT BUDGETING								SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	CIP	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
9	Other Unplanned Projects	40,000.00	33,712.87	-	-	Ongoing	6,287.13	33,712.87	40,000.00	-	-	-	-
10	Campus Wide - Replace Furniture	40,700.00	-	-	-	Ongoing	40,700.00	-	40,700.00	-	-	-	-
11	Campus Wide - Building Drainage Corrections	43,000.00	34,667.12	-	-	Ongoing	8,332.88	34,667.12	43,000.00	-	-	-	-
12	Campus Wide - Emergency Lighting Corrections	65,000.00	16,497.42	-	-	Ongoing	48,502.58	16,497.42	65,000.00	-	-	-	-
13	Campus Wide - Paint and Small Repairs	95,000.00	57,390.01	-	5,467.52	Ongoing	32,142.47	62,857.53	95,000.00	-	-	-	-
14	Campus Wide - Parking Lot Repairs	255,000.00	702.00	-	-	Ongoing	254,298.00	702.00	255,000.00	-	-	-	-
15	Campus Wide - Carpet Replacement	35,000.00	17,291.81	-	-	Ongoing	17,708.19	17,291.81	35,000.00	-	-	-	-
16	Campus Wide - ADA Corrections	40,000.00	24,447.40	-	-	Ongoing	15,552.60	24,447.40	40,000.00	-	-	-	-
17	Campus Wide - COVID-19	10,000.00	4,729.99	-	799.60	Ongoing	4,470.41	5,529.59	10,000.00	-	-	-	-
		623,700.00	189,438.62	-	6,267.12		427,994.26	195,705.74	623,700.00	-	-	-	-
		BUDGETED	EXPENSED	CIP	ENCUMBERED		SHORT	COST	BUDGET	RESERVE	DONATION	OTHER	DIFFERENCE
		1,099,688.00	663,971.14	-	6,267.12		429,449.74	670,238.26	1,099,688.00	-	-	550,640.00	(550,640.00)

AMARILLO COLLEGE									
Preliminary Tax Schedule									
as of July 31, 2020									
		FY 2020				FY 2019			
		Potter County	Randall County	Branch Campuses	Total	Total			
Net Taxable Values		\$6,330,145,318	\$7,415,009,428		\$13,745,154,746	\$13,282,812,272			
Tax Rate		\$0.22790	\$0.22790			\$0.20750			
Assessment:									
Bond Sinking Fund - \$.06291		\$3,849,007	\$4,386,586		\$8,235,593	\$5,438,113			
Maintenance and Operation - \$.16499		\$10,094,649	\$11,504,537		\$21,599,187	\$21,106,098			
Branch Campus Maintenance Tax				\$1,982,608	\$1,982,608	\$1,860,654			
Total Assessment		<u>\$13,943,656</u>	<u>\$15,891,123</u>	<u>\$1,982,608</u>	<u>\$31,817,386</u>	<u>\$28,404,865</u>			
Deposits of Current Taxes		13,721,495.41	\$15,795,818	\$1,954,214	\$31,471,528	\$28,125,673			
Current Collection Rate		98.41%	99.40%	98.57%	98.91%	99.02%			
Deposits of Delinquent Taxes		\$179,513	\$56,905	\$11,087	\$247,504	\$212,474			
Penalties & Interest		\$187,767	\$77,665	\$14,474	\$279,906	\$224,942			
						collection rate	collection rate		
Budgeted - Bonds					\$8,345,887	101.34%	\$5,340,494	98.20%	
Budgeted - Maintenance and Operation					\$21,641,701	100.20%	\$20,868,770	98.88%	
Budgeted - Moore County					\$1,082,645	54.61%	\$1,095,947	58.90%	
Budgeted - Deaf Smith County					\$818,556	41.29%	\$759,441	40.82%	
Total Budget					<u>\$31,888,789</u>	100.22%	<u>\$28,064,652</u>	98.80%	
Total Collected - Current + Delinquent + Penalty/Interest					\$31,998,938		\$28,563,089		
Over (Under) Budget					\$110,149		\$498,437		

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of August 25, 2020

Amarillo College Reserve Analysis FY 2019 As Of 7/31/20				
	Balance as of 08/31/2019	Current Fiscal Year Activity	Ending Balance	Explanation
Encumbered Prior to 8/31/19				
Overlapping Purchase Orders	103,299	(103,299)	0	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	103,299	(103,299)	0	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,191,548		2,191,548	Set-up for facility purchases required but not budgeted
Sim Central	283,923		283,923	Sim Central prior years revenues over expenses fund balance
East Campus A&I Designated	1,190,847		1,190,847	Set-up for East Campus improvements required but not budgeted
SGA	172,695		172,695	Student government prior years revenues over expenses fund balance
Insurance	200,000		200,000	Set-up to cover insurance deductibles and claims that fall below the
Moore County Campus Designated	490,262		490,262	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,392,934	(94,236)	1,298,698	Hereford Campus prior years revenues over expenses fund balance
East Campus Land Proceeds	376,268		376,268	Proceeds from sale of land at East Campus
East Campus Designated	1,837,931		1,837,931	East Campus set aside from the State of Texas for operations of programs at TSTC (EC)
Subtotal	9,136,408	(94,236)	9,042,172	
Unrestricted Reserve				
Undesignated Local Maintenance	12,887,936		12,887,936	Local Maintenance prior years revenues over expenses fund balance
Master Plan	(408,577)		(408,577)	Master Plan Project
Ware Student Commons	(1,780,582)	(196,881)	(1,977,462)	Ware Student Commons Basement Renovation
Undesignated Auxiliary	3,754,371		3,754,371	Auxiliary prior years revenues over expenses fund balance
Subtotal	14,453,148	(196,881)	14,256,268	Must leave in Reserve 10% of next year's budget
Total	23,692,855	(394,416)	23,298,439	
Fiscal Year 2019	26,516,562	(2,776,113)	23,692,855	-
Fiscal Year 2018	24,096,277	2,420,285	26,516,562	-
Fiscal Year 2017	22,979,978	1,116,299	24,096,277	-
Fiscal Year 2016	26,185,015	(3,205,037)	22,979,978	-
Fiscal Year 2015	27,440,976	(1,255,961)	26,185,015	-
Fiscal Year 2014	26,447,719	993,257	27,440,976	-