

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF STATUS UPDATE AND REGULAR BOARD MEETING
March 26, 2024**

REGENTS PRESENT:

Ms. Anette Carlisle, Chair
Mr. Jay Barrett, Vice-Chair
Mr. John Betancourt, Secretary
Ms. Michele Fortunato
Ms. Irene Hughes
Mr. Johnny Mize
Dr. Paul Proffer
Dr. David Woodburn

REGENTS ABSENT:

Ms. Peggy Thomas

CAMPUS REPRESENTATIVES PRESENT:

Ms. Kathie Fuston, Representative for the Moore County Campus
Ms. Sara Pesina, Representative for the Hereford Hinkson Memorial Campus

CABINET MEMBERS 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. Cheryl Jones, Vice President of Human Resources
Mr. Chris Sharp, Vice President of Business Affairs
Mr. Joe Bill Sherrod, Vice President of Institutional Advancement
Ms. Denese Skinner, Interim President
Dr. Frank Sobey, Vice President of Strategic Initiatives
Mr. Mark White, Executive General Counsel

OTHERS PRESENT:

Ms. Elisa Alvarado, Director of Institutional Effectiveness
Ms. Tina Babb, Executive Director of Institutional Effectiveness
Ms. Tiffani Crosley, Associate Vice President of Business Affairs
Ms. Becky Easton, Dean of Liberal Arts
Ms. Rochelle Fouts, Assistant Professor Education
Ms. Amber Hamilton, Director of Student Life
Chief Aaron Huddleston, Interim Chief of AC Police
Ms. Maggie McGee, AC Student and Student Life Marketing and Event Specialist
Ms. Sadie Newsome Director of Media
Dr. Lori Petty, Dean of Academic Outreach and Support Services
Ms. Martha Sell, Amarillo Community Member
Ms. Sue Vandagriff, Instructor – Physical Therapist Assistant
Ms. Sophia Velazquez, SGA President

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

Ms. Lisa Venhaus-Gray, Executive Assistant & Paralegal
Mr. Joe Wyatt, Communications & Marketing, Content Producer

STATUS UPDATE

The Status Update began at 5:49 pm. Ms. Anette Carlisle, Chair of the Board of Regents, welcomed those in attendance. A quorum was present.

MOMENT OF REFLECTION

Bob Austin introduced AC student and employee Maggie McGee. Ms. McGee works as the Marketing and Event Specialist for Student Life and is a student and mother of a three-year old. She prayed for the board's wisdom and clarity in their decisions that affect students.

STUDENT GOVERNMENT ASSOCIATION REPORT

Ms. Sophia Velazquez, SGA President, reported on the various activities held in the past month. The Easter Egg Hunt was a huge success as 57 students, 76 adults and 125 kids worked together to hunt for 6,000 eggs. Ms. Velazquez also explained that many students do not have the opportunity to travel outside Amarillo. In the next few months, six AC clubs will be traveling to conferences throughout the United States.

RESIGNATION OF MOORE COUNTY REPRESENTATIVE KATHIE FUSTON

Ms. Carlisle announced the resignation of Kathie Fuston, Moore County Campus Representative. The board presented Ms. Fuston with a gift, thanked her for her services on the board, and wished her well in her move to Alabama.

REGENTS' REPORTS, COMMITTEES, AND COMMENTS REGARDING AC AFFILIATES**Executive Committee**

Ms. Carlisle reported that the committee reviewed the board agenda.

Presidential Search

Dr. Proffer reported that the Presidential Search Advisory Committee has been busy reviewing applications and interviewing potential candidates. A special meeting will be called in April for the committee to recommend finalists to the board.

AC Foundation

Ms. Fortunato stated that the Foundation provided budget training for its board members at the last monthly meeting. Mr. Sherrod announced that the Foundation received two gifts raising the Badger Bold Campaign total to \$40 million.

Amarillo Museum of Art (AMoA)

Ms. Fortunato reported that the museum's annual fundraiser, 20x20 Art Exhibition and Online Silent Auction, was scheduled to begin on March 27 and end at 8:30 pm on March 28, 2024. The link to the auction is found on their website.

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024**Panhandle PBS**

Mr. Betancourt explained that the Windmill Scholarship was based on a 100-point scale and was beneficial to Mass Media majors. To date, the scholarship has raised \$2,500 of the \$100,000 target goal.

Tax Increment Reinvestment Zone (TIRZ)

Dr. Woodburn reported that the Amarillo City Council moved to cancel the \$50,000 pergola that was part of the Polk Street streetscape plan. At the next meeting they will discuss the need for downtown hotel rooms.

Tax Increment Reinvestment Zone 2 (TIRZ 2)

Mr. Betancourt reported that the meeting was cancelled.

Tax Increment Reinvestment Zone 3 (TIRZ 3)

Dr. Proffer reported that the next meeting was Thursday, March 28, 2024.

Amarillo Foundation for Education and Business

No Report.

Standing Policies & Procedures Committee

Ms. Carlisle stated that the policy updates will be discussed during the regular meeting.

Finance Committee (AC Investment, Potential Lease & Sales Opportunities)

Mr. Mize reported that the Finance Committee reviewed the financial audit from Whitney Penn and agreed to use them again next year. They also discussed the bond status and signage on the East Campus.

Legislative Affairs Committee

No Report.

Community College Association of Texas Trustees (CCATT)

Mr. Barrett updated everyone on the details of the CCATT's annual conference on September 12-14, 2024. The conference will work with TACC, be held at the Embassy Suites downtown, host tours of Amtech and the IO, and attendees will be treated to a reception at Hodgetown.

Nominating Committee

No Report.

WASHINGTON STREET CAMPUS LANDSCAPING UPDATE

Mr. Sharp told the board that he received a complaint about the lack of trees on the Washington Street campus. He displayed landscaping renderings showing where trees would be planted once construction was finalized and explained that for every tree cut down due to old age, fungus or beetles, two trees would be planted.

NO EXCUSES 2025

No Report.

The status update meeting ended at 6:28 pm.

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

REGULAR BOARD MEETING

The Regular Meeting was called to order at 6:35 pm by Ms. Anette Carlisle, Chair of the Board of Regents. She welcomed those in attendance. A quorum was present.

PLEDGE OF ALLEGIANCE

PUBLIC COMMENTS

There were no public comments.

MINUTES APPROVED

Minutes of the regular meeting of February 27, 2024 were provided to the Regents.

Mr. Mize moved to approve the minutes of the regular meeting of February 27, 2024. Ms. Fortunato seconded the motion. The motion carried unanimously.

CONSENT AGENDA APPROVED

The following items were presented for Board approval.

A. APPOINTMENTS

Faculty – None

B. BUDGET AMENDMENTS

The Budget Amendments approved by the Board are attached at page 139.

Dr. Proffer moved to approve the consent agenda. Mr. Mize seconded the motion. The motion carried unanimously.

SCHEDULE OF FEES FOR USE OF COLLEGE FACILITIES APPROVED

Mr. White requested that the board delegate to the Vice President of Business Affairs the task of establishing and publishing a schedule of fees for the use of designated college facilities by authorized community members and organizations, pursuant to Board of Regents Policy GD and Texas Education Code 130.123(c).

Mr. Barrett moved to delegate to the Vice President of Business Affairs the task of establishing and publishing a schedule of fees for the use of designated college facilities by authorized community members and organizations and that the schedule be reviewed and revised at least annually to take into account the cost of physical operation of the facilities, as well as any applicable personnel costs for supervision, custodial services, food services, security, and technology services. Dr. Proffer seconded the motion. The motion carried unanimously.

NEW PROGRAM IN EDUCATION APPROVED

Ms. Easton and Ms. Fouts requested the approval of a new program in Education, the Associate of Arts in Teaching (AAT). This program will eventually replace the General Studies-Education AS degree. Currently enrolled students in the AS degree are going through a teach-out. The new AAT best aligns with the transfer pathway with WTAMU and aligns with the HB8 funding model as an AAT in Education leads to a high-demand occupation. Approval by THECB will now be sought. This action was approved by the Curriculum Committee on March 8, 2024, and implementation would occur with the fall 2024 semester.

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

Dr. Woodburn moved to approve the new program in Education, the Associate of Arts in Teaching (AAT). Mr. Betancourt seconded the motion. The motion carried unanimously.

UPDATES TO THE BOARD OF REGENTS ONLINE POLICY MANUAL APPROVED AND ADOPTED

Mr. White requested approval to add or revise the following local policies as recommended by TASB Community College Services due to Update 46 arising from changes to federal statutes and rules issued by the Texas Higher Education Coordinating Board and other state and federal agencies. The Board Policy Committee reviewed the changes and recommended that the board approve and adopt the updates. A copy of Update 46 was included in Board materials.

BBD	Revise	Board Members: Orientation and Training
BBI	Revise	Board Members: Technology Resources and Electronic Communications
BG	Add	Administrative Organization
CFE	Add	Purchasing and Acquisition: Vendor Relations
CGC	Revise	Safety Program: Emergency Plans and Alerts
CS	Revise	Information Security
CU	Add	Research
DAA	Add	Employment Objectives: Equal Employment Opportunity
DEC-X	Revise	Compensation and Benefits: Leaves and Absences
DH	Revise	Employee Standards of Conduct
EBA	Revise	Alternate Methods of Instruction: Distance Education
ECC-X	Revise	Instructional Arrangements: Course Load and Schedules
FA	Add	Equal Education Opportunity
FAA	Revise	Equal Educational Opportunity
FFDA-X	Revise	Freedom from Discrimination, Harassment, and Retaliation: Sex and Sexual Violence
FLB	Revise	Student Rights and Responsibilities: Student Conduct
GCB	Revise	Public Information Program: Requests for Information

The Policy Committee recommended that the board approve and adopt the above listed updates to the Local Policies of the Board of Regents Online Policy Manual as recommended by TASB Community College Services and as outlined in the Boardbook materials and agenda. No second was required. The motion carried unanimously.

ASSESSMENT AND COLLECTION SERVICES CONTRACT WITH MOORE COUNTY APPROVED

Mr. Sharp explained that Moore County assesses and collects the branch campus maintenance property tax within Moore County for the operation of the Moore County Branch Campus of Amarillo College. The board approved the renewal of the contract for assessment and collection of taxes for the period covering July 1, 2024 through June 30, 2025. A copy of the contract is attached at pages 140 through 143.

Mr. Mize moved to approve the Assessment and Collection Services Contract with Moore County. Dr. Proffer seconded the motion. The motion carried unanimously.

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

ORDER FOR ANNEXATION APPROVED

The City of Amarillo annexed 1,086.85 acres of land lying adjacent to and adjoining the City of Amarillo, Texas. The Order for Annexation of Territory to Amarillo Junior College District is attached at page 144. The annexation approval letter is attached at page 145. Maps and exhibits showing the area were provided in board materials.

Mr. Sharp requested approval of the annexation of territory to the Amarillo Junior College District.

Ms. Fortunato moved to approve the annexation of territory to Amarillo Junior College District by the City of Amarillo. Mr. Barrett seconded the motion. The motion carried unanimously.

CONVEYANCE OF LAND TO THE CITY OF AMARILLO APPROVED

Mr. White provided pictures of the property at 209 N. Madison Street and requested that the board consider and act upon conveying the property to the City of Amarillo, struck off to taxing entities pursuant to tax foreclosure in order that the City can develop the lot or build affordable housing on it, getting it back on the tax roll. The board was provided property information, the Sheriff's Deed, and the lien the City of Amarillo has on the property in their board materials.

Dr. Woodburn moved to approve the conveyance of land to the City of Amarillo. Ms. Fortunato seconded the motion. The motion carried unanimously.

INVESTMENT REPORT APPROVED

Mr. Sharp reviewed the Quarterly Investment Report for the period December 1, 2023 through February 29, 2024. A copy of the report was provided to the Regents.

No action was taken on this item and will be added to the next Board agenda.

FINANCIAL REPORTS APPROVED

Ms. Crosley gave a summary of the February financial reports. The financial statements for February 29, 2024 are attached at pages 146 through 155.

Mr. Betancourt moved to accept the February 29, 2024 financial reports. Ms. Fortunato seconded the motion. The motion carried unanimously.

CLOSED MEETING

There was no closed meeting.

ADJOURNMENT

Mr. Barrett moved, seconded by Mr. Betancourt to adjourn the meeting. The meeting adjourned at 7:15 pm.

_____, Secretary

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

**AMARILLO COLLEGE
BUDGET AMENDMENTS
March 26, 2024**

1. **Hinkson Memorial Campus – transfer of funds to cover expenses of Hereford truck driving track.**
 Increase Alterations and Improvements – Capital Equipment Pool \$ 12,000.00
 Decrease Institutional Operations – Contingency Pool (\$ 12,000.00)

2. **Contingency – transfer of funds to cover expenses of signage for 24th Street bridge.**
 Increase Alterations and Improvements – Capital Equipment Pool \$ 30,637.50
 Decrease General Contingency – Contingency Pool (\$ 30,637.50)

3. **Vice President Academic Affairs – transfer of funds to cover expenses of a course passing rate study for all health care programs.**
 Increase Vice President of Academic Affairs – Other Pool \$ 49,544.00
 Decrease Instructional Development – Appointed Personnel Pool (\$ 49,544.00)

4. **Vice President of Academic Affairs – transfer of funds to cover expenses of travel.**
 Increase Vice President of Academic Affairs – Travel Pool \$ 11,338.49
 Decrease Instructional Development – Appointed Personnel Pool (\$ 11,338.49)

5. **Contingency – transfer of funds to cover expenses of Hanover Firm contract.**
 Increase Grants – Other Pool \$ 23,161.00
 Decrease General Contingency – Contingency Pool (\$ 23,161.00)

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

**CONTRACT FOR ASSESSMENT
AND COLLECTION SERVICES**

STATE OF TEXAS

§

COUNTY OF MOORE

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

PURPOSE

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

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

TERM

This contract shall be effective from the 1st day of July, 2024, to June 30, 2025, and shall continue from year to year thereafter unless terminated as hereinafter provided or by operation of law.

SERVICE TO BE PERFORMED

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

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

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

PAYMENT

AMOUNT OF PAYMENT

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

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

REMITTANCE OF COLLECTIONS

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

COLLECTION REPORTS

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

ADMINISTRATIVE PROVISIONS

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

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

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

MISCELLANEOUS PROVISIONS

1. AC agrees to transfer to the possession and control of the County without charge, copies of all records necessary for the performance of the duties and responsibilities of the County pursuant to this contract. These records shall include all tax records including delinquent tax rolls, or records available to the taxing unit, and shall be delivered on or before the 1st day of July, 2024.
2. The County shall not be liable to AC on account of any failure to collect taxes nor shall the Tax Assessor/Collector be liable unless the failure to collect taxes results from some failure on their part to perform the duties imposed upon her by law and by this agreement.
3. The County, with the consultation of AC, will establish the tax rate for the Amarillo College branch campus maintenance property tax within the county each year on or before the 30th day of September, and in a timely manner provide to AC the adopted tax rate along with any adopted payment options.
4. The 5% past-due collection costs may, under special circumstances, be waived. However, such waiver must first be presented to, and approved by, the Moore County Commissioner's Court.

DELINQUENT TAX SUITS

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

DEFINITIONS

For the purpose of this agreement, the terms "assessment" and "collection" shall include the following: calculation of tax, preparation of current and delinquent tax rolls, proration of taxes, correction of clerical errors in tax rolls, collection of current liabilities, collection of delinquent taxes, and calculation of an effective tax rate required by Section 26.04 of the Property Tax Code. The term "assessment" shall not include those functions defined as "appraisal" by the Property Tax Code.

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

TERMINATION

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

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

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

Passed by the **AMARILLO COLLEGE**, Moore County, Texas, on the ____ day of _____, 2024.

MS. ANETTE CARLISLE
Chairman, Board of Regents

CHRIS SHARP
Vice President, Business Affairs

Passed by **MOORE COUNTY** on the ____ day of _____, 2024.

Moore County Commissioners Court:

ROWDY RHOADES
Moore County Judge

MILES MIXON, Commissioner

COLT FARNI, Commissioner

DANIEL GARCIA, Commissioner

DEE VAUGHAN, Commissioner

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

ORDER FOR ANNEXATION OF

TERRITORY TO

AMARILLO JUNIOR COLLEGE DISTRICT

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

WHEREAS, the City of Amarillo, Texas, did on January 9, 2024, enact its ordinance No. 8104 thereby annexing and including the territory described in Exhibit "A" attached hereto within the boundary limits of the City of Amarillo, Texas, and amending the present boundary limits of such city at the various points contiguous to the areas described in Exhibit "A" attached hereto so as to include the territory described in Exhibit "A" within the corporate limits of the City of Amarillo, Texas; and

WHEREAS, pursuant to the Texas Education Code Section 130.066 the governing board of Amarillo Junior College District by order may annex for Junior College purposes any territory annexed by the City of Amarillo, Texas, and the governing board of Amarillo Junior College District wishes to annex the territory described in Exhibit "A" attached hereto which territory has previously been annexed to the City of Amarillo, Texas, by ordinance No. 8104 referred to above; it is therefore ORDERED that the territory described in Exhibit "A", which exhibit is expressly incorporated herein by reference, are annexed for purposes of the Amarillo Junior College District and same shall be henceforth a part of the Amarillo Junior College District for all purposes.

Read, adopted and approved by at least a majority of regents of the Amarillo Junior College District and the seal thereof hereunto affixed this 26th day of March, 2024.

Chair, Board of Regents
Amarillo Junior College District

ATTEST:

Secretary, Board of Regents
Amarillo Junior College District

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024



DEVELOPMENT SERVICES
808 S. BUCHANAN ST
PO Box 1971
AMARILLO TX 79105-1971
(806) 378-5263

February 26, 2024

Kevin Carter, President & CEO
Amarillo Economic Development Corporation
600 S. Tyler Street, Suite 1600
Amarillo, Texas 79101

RE: Annexation Approval – Ordinance No. 8104 – CVMR and AEDC Annexation Potter County, Texas

Mr. Carter,

The City of Amarillo approved the above annexation on 1-9-2024. The ordinance was filed of record in the Official Public Records of Potter County, File Clerk's No. 2024OPR0001276 on 2-05-2024. Enclosed you will find a copy of the filed document.

Approval of an annexation shall not constitute acceptance of any of the public improvements required to serve the development.

As the Project Manager, please direct all questions to me, to avoid confusion or receipt of erroneous information. My contact information is Brady.Kendrick@amarillo.gov or 806-378-5286.

Sincerely,

Brady D. Kendrick
Senior Planner

PRELIMINARY JANUARY 31, 2024

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF NET POSITION								
FISCAL YEAR 2024 THROUGH FEBRUARY 2024								
	Feb-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	
ASSETS								
CURRENT ASSETS								
Cash & Equivalents	\$ 20,087,204	\$ 480,332	\$ 6,484,994	\$ 6,769,355	\$ 10,334,940	\$ 22,333,945	\$ 28,187,445	
Short-Term Investments	\$ 17,800,984	\$ 16,602,311	\$ 12,878,016	\$ 10,523,249	\$ 10,523,249	\$ 10,523,249	\$ 10,653,247	
Receivables	\$ 7,771,162	\$ 7,141,018	\$ 38,695,323	\$ 41,708,507	\$ 29,968,796	\$ 8,991,436	\$ 1,589,457	
Inventory	\$ 2,944,504	\$ 1,769,201	\$ 1,795,441	\$ 1,915,821	\$ 2,327,065	\$ 1,768,169	\$ 1,751,286	
Prepaid Expenses and Other Assets	\$ 14,592	\$ 866,270	\$ 687,027	\$ 212,677	\$ 212,677	\$ 158,104	\$ 90,293	
Total Current Assets	\$ 48,618,447	\$ 26,859,132	\$ 60,540,801	\$ 61,129,609	\$ 53,366,727	\$ 43,774,903	\$ 42,271,729	
NON CURRENT ASSETS								
Restricted Cash and Cash Equivalents	\$ 21,516,004	\$ 2,495,329	\$ 2,539,696	\$ 7,866,541	\$ 10,267,086	\$ 14,060,447	\$ 3,210,326	
Restricted Investments	\$ 32,115,034	\$ 39,013,102	\$ 36,259,727	\$ 29,684,080	\$ 31,118,500	\$ 30,402,230	\$ 30,602,388	
Endowments	\$ 2,500,000	\$ 2,494,985	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	
Long Term Grant Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction in Progress	\$ 32,192,898	\$ 7,488,768	\$ 8,055,706	\$ 8,055,706	\$ 8,055,706	\$ 8,055,706	\$ 8,055,706	
Property & Equipment	\$ 126,606,220	\$ 171,462,220	\$ 169,511,400	\$ 168,955,703	\$ 168,378,009	\$ 168,613,143	\$ 168,138,499	
Total Non Current Assets	\$ 214,930,156	\$ 222,954,405	\$ 218,866,528	\$ 217,062,030	\$ 220,319,301	\$ 223,631,526	\$ 212,506,919	
TOTAL ASSETS	\$ 263,548,603	\$ 249,813,536	\$ 279,407,330	\$ 278,191,639	\$ 273,686,028	\$ 267,406,430	\$ 254,778,648	
DEFERRED OUTFLOWS OF RESOURCES								
Deferred Outflows on Net Pension Liability	\$ 4,465,182	\$ 7,282,464	\$ 7,282,464	\$ 7,282,464	\$ 7,282,464	\$ 7,282,464	\$ 7,282,464	
Deferred Outflows related to OPEB	\$ 10,480,551	\$ 11,838,189	\$ 11,838,189	\$ 11,838,189	\$ 11,838,189	\$ 11,838,189	\$ 11,838,189	
Deferred Charge on Refunding	\$ 1,315,552	\$ 1,077,848	\$ 1,077,848	\$ 1,077,848	\$ 1,077,848	\$ 1,077,848	\$ 1,077,848	
TOTAL DEFERRED OUTFLOWS	\$ 16,261,285	\$ 20,198,501	\$ 20,198,501	\$ 20,198,501	\$ 20,198,501	\$ 20,198,501	\$ 20,198,501	

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF NET POSITION - Page 2							
FISCAL YEAR 2024 THROUGH FEBRUARY 2024							
	Feb-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24
LIABILITIES AND NET POSITION							
CURRENT LIABILITIES							
Payables	\$ 706,045	\$ 711,828	\$ 1,360,084	\$ 1,002,641	\$ 1,155,192	\$ 1,731,020	\$ 1,012,888
Accrued Compensable Absences - Current	\$ 488,274	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882
Funds Held for Others	\$ 5,459,497	\$ (233,713)	\$ (230,861)	\$ 1,173,860	\$ 1,268,162	\$ (3,313,747)	\$ 231,459
Unearned Revenues	\$ 14,659,073	\$ 2,537,847	\$ 27,780,563	\$ 25,199,548	\$ 22,675,536	\$ 20,151,000	\$ 17,623,618
Bonds Payable - Current Portion	\$ 6,468,500	\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ 8,115,000
Notes Payable - Current Portion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Lease Payable	\$ 246,150	\$ 191,715	\$ 255,656	\$ 253,400	\$ 251,363	\$ 249,327	\$ 247,389
Retainage Payable	\$ 1,748,006	\$ 1,389,779	\$ 1,519,611	\$ 1,519,611	\$ 1,735,010	\$ 1,774,420	\$ 1,848,446
Other Liabilities	\$ -	\$ 4,802,773	\$ 4,670,352	\$ 4,670,352	\$ 5,045,697	\$ 5,045,697	\$ 5,045,697
Total Current Liabilities	\$ 29,775,545	\$ 4,802,773	\$ 39,032,936	\$ 37,496,943	\$ 35,433,145	\$ 28,939,903	\$ 29,626,682
NON CURRENT LIABILITIES							
Accrued Compensable Absences - Long Term	\$ 956,343	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463
Deposits Payable	\$ 199,983	\$ 206,358	\$ 207,958	\$ 203,958	\$ 204,158	\$ 209,008	\$ 209,883
Bonds Payable	\$ 110,615,000	\$ 102,815,000	\$ 102,815,000	\$ 102,815,000	\$ 102,815,000	\$ 102,815,000	\$ 94,970,000
Notes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Lease Payable - LT	\$ 1,240,664	\$ 748,659	\$ 616,963	\$ 616,963	\$ 616,963	\$ 616,963	\$ 616,963
Unamortized Debt Premium	\$ 17,328,610	\$ 11,306,441	\$ 20,276,611	\$ 19,379,594	\$ 18,482,577	\$ 17,585,560	\$ 16,688,543
Net Pension Liability	\$ 7,779,639	\$ 17,978,415	\$ 17,978,415	\$ 17,978,415	\$ 17,978,415	\$ 17,978,415	\$ 17,978,415
Net OPEB Liability	\$ 64,427,626	\$ 54,092,619	\$ 54,092,619	\$ 54,092,619	\$ 54,092,619	\$ 54,092,619	\$ 54,092,619
Total Non Current Liabilities	\$ 202,547,865	\$ 188,134,955	\$ 196,975,029	\$ 196,074,012	\$ 195,177,195	\$ 194,285,028	\$ 185,543,886
TOTAL LIABILITIES	\$ 232,323,410	\$ 192,937,728	\$ 236,007,965	\$ 233,570,955	\$ 230,610,341	\$ 223,224,931	\$ 215,170,568

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF NET POSITION - Page 3							
FISCAL YEAR 2024 THROUGH FEBRUARY 2024							
	Feb-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24
Deferred Inflows							
Deferred Inflows of Resources	\$ 10,014,572	\$ 2,362,168	\$ 2,362,168	\$ 2,362,168	\$ 2,362,168	\$ 2,362,168	\$ 2,362,168
Deferred Inflows related to OPEB	\$ 14,501,383	\$ 21,298,641	\$ 21,298,641	\$ 21,298,641	\$ 21,298,641	\$ 21,298,641	\$ 21,298,641
TOTAL DEFERRED INFLOWS	\$ 24,515,955	\$ 23,660,809	\$ 23,660,809	\$ 23,660,809	\$ 23,660,809	\$ 23,660,809	\$ 23,660,809
NET POSITION							
Capital Assets							
Net Investment in Capital Assets	\$ 86,452,436	\$ 140,339,219	\$ 138,465,295	\$ 137,904,737	\$ 137,335,181	\$ 137,572,092	\$ 144,630,027
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
Expendable: Capital Projects	\$ (16,965,990)	\$ (53,014,909)	\$ (55,154,377)	\$ (55,215,342)	\$ (56,938,096)	\$ (57,685,222)	\$ (59,667,296)
Expendable: Debt Service	\$ (1,316,101)	\$ 2,469,103	\$ 4,264,604	\$ 5,458,538	\$ 6,071,476	\$ 7,000,853	\$ (1,687,353)
Other, Primary Donor Restrictions	\$ 9,550,489	\$ 8,862,730	\$ 7,900,670	\$ 8,379,971	\$ 7,798,334	\$ 8,699,089	\$ 9,068,880
Unrestricted		\$ -					
Unrestricted	\$ (57,250,311)	\$ (60,687,979)	\$ (62,709,489)	\$ (59,332,940)	\$ (62,199,212)	\$ (62,413,318)	\$ (63,744,183)
TOTAL NET POSITION	\$ 22,970,523	\$ 40,468,164	\$ 35,266,704	\$ 39,694,963	\$ 34,567,683	\$ 35,673,494	\$ 31,100,075

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION									
FISCAL YEAR 2024 THROUGH FEBRUARY 2024									
	Fiscal 2023 YTD	2023	2024	2024	2024	2024	2024	2024	2024
	Feb-23	Fiscal 2023	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Fiscal 2024 YTD
OPERATING REVENUES									
Tuition and Fees	\$ 17,897,552	\$ 21,449,338	\$ 9,503,444	\$ (188,052)	\$ 4,794,450	\$ 2,424,919	\$ 1,163,513	\$ 300,316	\$ 17,998,589
Federal Grants and Contracts	\$ 1,396,493	\$ 5,240,044	\$ 50,000	\$ 152,936	\$ 249,329	\$ 71,083	\$ 420,082	\$ 622,256	\$ 1,565,686
State Grants and Contracts	\$ 1,967,809	\$ 2,927,106	\$ 23,119	\$ 132,937	\$ 479,385	\$ 166,960	\$ 291,147	\$ 104,523	\$ 1,198,070
Local Grants and Contracts	\$ 1,110,572	\$ 2,224,556	\$ 1,391	\$ 404,409	\$ 201,922	\$ 201,815	\$ 202,055	\$ 202,648	\$ 1,214,239
Nongovernmental grants and contracts	\$ 3,112,296	\$ 4,421,945	\$ 1,463,110	\$ 376,704	\$ 48,293	\$ 802,359	\$ 80,339	\$ 91,854	\$ 2,862,658
Sales and Services of Educational Activities	\$ 69,153	\$ 166,634	\$ 9,450	\$ 14,888	\$ 14,675	\$ 11,840	\$ 22,411	\$ 20,976	\$ 94,240
Auxiliary Enterprises (net of discounts)	\$ 3,417,756	\$ 6,297,320	\$ 448,022	\$ 564,045	\$ 386,446	\$ 343,562	\$ 1,344,913	\$ 433,287	\$ 3,520,276
Other Operating Revenues	\$ 1,343,415	\$ 2,294,586	\$ 425,500	\$ 78,771	\$ 501,601	\$ 341,768	\$ 351,651	\$ 91,147	\$ 1,790,438
Total Operating Revenues	\$ 30,315,045	\$ 45,021,528	\$ 11,924,035	\$ 1,536,637	\$ 6,676,100	\$ 4,364,305	\$ 3,876,111	\$ 1,867,008	\$ 30,244,196
NON OPERATING REVENUES									
State Appropriations	\$ 6,891,330	\$ 13,800,325	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 9,288,240
Taxes for maintenance and operations	\$ 12,710,553	\$ 25,041,302	\$ 15,457	\$ 4,645,657	\$ 2,338,015	\$ 2,326,767	\$ 2,380,979	\$ 2,326,908	\$ 14,033,784
Taxes for general obligation bonds	\$ 5,095,411	\$ 10,201,622	\$ 4,615	\$ 1,793,492	\$ 902,345	\$ 895,262	\$ 899,994	\$ 896,535	\$ 5,392,242
Federal revenue, non-operating	\$ 7,775,146	\$ 19,450,208	\$ -	\$ 296,552	\$ 416,150	\$ 158,647	\$ 7,846,210	\$ 206,482	\$ 8,924,041
Gifts	\$ 364,472	\$ 600,879	\$ 130,000	\$ -	\$ 29,628	\$ 14,390	\$ 32,256	\$ 17,475	\$ 223,750
Investment Income	\$ 776,932	\$ 2,420,481	\$ (155,359)	\$ (18,753)	\$ 430,068	\$ 364,547	\$ 332,330	\$ 373,508	\$ 1,326,341
Interest on Capital Debt	\$ (9,118,779)	\$ (4,344,310)	\$ 156,265	\$ (1,000)	\$ -	\$ -	\$ (2,250)	\$ (2,078,383)	\$ (1,925,367)
Loss on Disposal of Fixed Assets	\$ 21,666	\$ 19,751	\$ (767)	\$ 9,141	\$ (351)	\$ (665)	\$ (260)	\$ 642	\$ 7,741
Misc. Income	\$ -	\$ 45,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non Operating Revenues	\$ 24,516,733	\$ 67,235,962	\$ 1,698,252	\$ 8,273,129	\$ 5,663,895	\$ 5,306,989	\$ 13,037,299	\$ 3,291,207	\$ 37,270,772
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 54,831,777	\$ 112,257,489	\$ 13,622,287	\$ 9,809,766	\$ 12,339,995	\$ 9,671,294	\$ 16,913,410	\$ 5,158,215	\$ 67,514,968

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - Page 2									
FISCAL YEAR 2024 THROUGH FEBRUARY 2024									
	Fiscal 2023 YTD	2023	2024	2024	2024	2024	2024	2024	2024
	Feb-23	Fiscal 2023	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Fiscal 2024 YTD
OPERATING EXPENSES									
Cost of Sales	\$ (19,200)	\$ 1,657,069	\$ 9,712	\$ 61,587	\$ 11,853	\$ 13,945	\$ 837,481	\$ 94,845	\$ 1,029,423
Salary, Wages & Benefits		\$ -							
Administrators	\$ 4,701,315	\$ 9,150,016	\$ 189,213	\$ 533,047	\$ 495,551	\$ 1,810,121	\$ 500,173	\$ 865,150	\$ 4,393,255
Classified	\$ 9,468,593	\$ 21,035,628	\$ 797,812	\$ 1,702,136	\$ 1,705,608	\$ 2,424,630	\$ 1,724,442	\$ 1,762,784	\$ 10,117,412
Faculty	\$ 8,727,380	\$ 19,176,550	\$ 695,054	\$ 1,835,308	\$ 1,575,701	\$ 2,166,357	\$ 1,105,019	\$ 1,472,603	\$ 8,850,042
Student Salary	\$ 285,771	\$ 573,069	\$ 45,935	\$ 71,538	\$ 60,198	\$ 85,639	\$ 31,782	\$ 75,089	\$ 370,180
Temporary (Contract) Labor	\$ 200,348	\$ 579,851	\$ 135,109	\$ 13,125	\$ 47,208	\$ 16,533	\$ 80,144	\$ 75,491	\$ 367,609
Employee Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ 6,236,657	\$ 13,417,301	\$ 443,028	\$ 1,100,147	\$ 1,248,861	\$ 1,244,287	\$ 984,828	\$ 1,026,447	\$ 6,047,597
Dept Operating Expenses		\$ -							
Professional Fees	\$ 13,066,996	\$ 26,025,682	\$ 2,252,436	\$ 3,220,668	\$ (762,653)	\$ 2,248,138	\$ 1,288,666	\$ 2,570,657	\$ 10,817,912
Supplies	\$ 1,654,020	\$ 4,062,123	\$ 935,212	\$ 568,063	\$ 322,312	\$ 1,816,817	\$ 423,982	\$ 244,508	\$ 4,310,894
Travel	\$ 514,750	\$ 1,335,865	\$ 35,992	\$ 123,310	\$ 132,714	\$ 81,082	\$ 15,133	\$ 83,116	\$ 471,347
Property Insurance	\$ 1,065,289	\$ 1,065,032	\$ 76,222	\$ 1,560,948	\$ -	\$ 13,523	\$ 517	\$ 1,000	\$ 1,652,209
Liability Insurance	\$ 130,382	\$ 149,635	\$ 116,747	\$ 4,224	\$ 4,300	\$ -	\$ 2,134	\$ 1,933	\$ 129,337
Maintenance & Repairs	\$ 2,704,823	\$ 3,532,424	\$ 269,881	\$ 1,372,214	\$ 214,925	\$ 305,152	\$ 137,960	\$ 136,608	\$ 2,436,739
Utilities	\$ 877,114	\$ 2,194,576	\$ 30,491	\$ 197,342	\$ 183,208	\$ 141,168	\$ 180,654	\$ 212,086	\$ 944,948
Scholarships & Fin Aid	\$ 9,301,683	\$ 22,084,625	\$ 405,275	\$ 250,523	\$ 259,674	\$ 362,525	\$ 8,708,039	\$ 353,483	\$ 10,339,520
Advertising	\$ 166,104	\$ 504,818	\$ 7,412	\$ 62,391	\$ 25,455	\$ 37,099	\$ 4,402	\$ 31,234	\$ 167,993
Lease/Rentals	\$ 143,894	\$ 338,412	\$ 28,250	\$ 35,497	\$ 24,486	\$ 28,125	\$ 35,900	\$ 32,521	\$ 184,779
Interest Expense	\$ 8,393	\$ 16,771	\$ 1,383	\$ 910	\$ 251	\$ 251	\$ 251	\$ 236	\$ 3,282
Depreciation	\$ 2,369,599	\$ 5,236,011	\$ -	\$ 1,225,463	\$ 611,898	\$ 611,751	\$ 611,656	\$ 617,107	\$ 3,677,875
Memberships	\$ 123,177	\$ 244,743	\$ 48,196	\$ 25,155	\$ 38,344	\$ 16,037	\$ 4,025	\$ 6,533	\$ 138,290
Property Taxes	\$ 244,983	\$ 244,983	\$ -	\$ -	\$ -	\$ 75,117	\$ 268,636	\$ -	\$ 343,753
Institutional Support	\$ 324,932	\$ 1,175,409	\$ 5,354	\$ 81,103	\$ 54,238	\$ 42,870	\$ 59,549	\$ 60,082	\$ 303,195
Other Miscellaneous Disbursements	\$ 695,752	\$ 1,255,888	\$ 182,501	\$ 111,376	\$ 168,604	\$ 39,164	\$ 71,200	\$ 57,952	\$ 630,797
Capital Expenses - Less than \$1000									
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,061	\$ -	\$ 16,061
Audio/Visual Equipment	\$ 12,939	\$ 16,099	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000
Classroom Equipment	\$ 23,825	\$ 250,362	\$ -	\$ 24,367	\$ 7,681	\$ 1,800	\$ -	\$ -	\$ 33,848
Computer Related	\$ 345,712	\$ 350,603	\$ 58,534	\$ (58,534)	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance & Grounds	\$ -	\$ 2,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ 8,143	\$ 77,607	\$ -	\$ 11,915	\$ -	\$ 18,000	\$ -	\$ -	\$ 29,915
Television Station Equipment	\$ 4,999	\$ 54,310	\$ 5,539	\$ -	\$ 10,773	\$ -	\$ -	\$ -	\$ 16,312
Vehicles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources							254091.48		
Disposal Gain (Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ 248,857	\$ (606,070)	\$ -	\$ -	\$ -	\$ -	\$ 254,091	\$ -	\$ 254,091
TOTAL EXPENSE	\$ 63,637,229	\$ 135,201,958	\$ 6,775,288	\$ 14,133,823	\$ 6,444,188	\$ 13,600,128	\$ 17,600,816	\$ 9,781,466	\$ 68,081,617
CHANGE IN NET POSITION	\$ (8,805,452)	\$ (22,944,468)	\$ 6,846,999	\$ (4,324,057)	\$ 5,895,807	\$ (3,928,834)	\$ (687,405)	\$ (4,623,251)	\$ (566,649)

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - Page 3									
FISCAL YEAR 2024 THROUGH FEBRUARY 2024									
	Fiscal 2023 YTD Feb-23	2023 Fiscal 2023	2024 Sep-23	2024 Oct-23	2024 Nov-23	2024 Dec-23	2024 Jan-24	2024 Feb-24	2024 Fiscal 2024 YTD
Non Income Statement Expenditures - Capitalized and Depreciated									
Capital Expenses - Exceeds \$5000 - Capitalized									
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ 21,264	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ 23,770	\$ 51,203	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 328,999	\$ 1,057,183	\$ -	\$ 383,669	\$ -	\$ 6,810	\$ 178,421	\$ 43,420	\$ 612,320
Computer Related	\$ 37,504	\$ 75,169	\$ 13,766	\$ (13,766)	\$ -	\$ -	\$ -	\$ -	\$ -
Library Books	\$ 1,991	\$ 19,548	\$ -	\$ -	\$ 3,037	\$ 221	\$ -	\$ 388	\$ 3,646
Maintenance & Grounds	\$ -	\$ 13,479	\$ -	\$ 21,536	\$ -	\$ 10,710	\$ -	\$ -	\$ 32,246
Office Equipment & Furnishing	\$ 142,541	\$ 263,072	\$ -	\$ 3,383	\$ -	\$ -	\$ -	\$ -	\$ 3,383
Television Station Equipment	\$ 8,287	\$ 441,043	\$ -	\$ -	\$ 19,956	\$ 25,824	\$ -	\$ -	\$ 45,780
Vehicles	\$ 365,780	\$ 1,021,474	\$ (663)	\$ 29,298	\$ 316	\$ -	\$ 336,182	\$ 48,823	\$ 413,956
Donations	\$ -	\$ -	\$ -	\$ -	\$ 18,000.0	\$ (18,000)	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 908,871	\$ 2,963,435	\$ 13,103	\$ 424,120	\$ 41,309	\$ 25,565	\$ 514,604	\$ 92,631	\$ 1,111,332

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

AMARILLO COLLEGE Alterations and Improvements Projects for Fiscal 2023/2024 as of February 29, 2024												
AMARILLO - ALL CAMPUSES												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
1	Storefront Upgrades to all Campuses	50,000.00	601.00	1,689.00	In Progress	47,710.00	2,290.00	50,000.00	-	-	-	-
2	AMAG Upgrades to all Campuses	60,000.00	5,415.00	-	In Progress	54,585.00	5,415.00	60,000.00	-	-	-	-
3	Texas Penal Code Signage all Campuses	7,737.60	-	7,737.60	Complete	-	7,737.60	7,737.60	-	-	-	-
		117,737.60	6,016.00	9,426.60		102,295.00	15,442.60	117,737.60	-	-	-	-
DUMAS - MOORE COUNTY CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
4	Moore County Flooring Abatement & Replacement	128,296.00	128,295.28	-	Complete	0.72	128,295.28	-	-	-	-	128,296.00
		128,296.00	128,295.28	-		0.72	128,295.28	-	-	-	-	128,296.00
HEREFORD - HEREFORD CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
5	Hereford Truck Driving Track & Office Renovations	25,990.00	24,800.00	-	In Progress	1,190.00	24,800.00	-	-	-	-	25,990.00
6	Hereford Lighting Upgrades to Parking Lot	4,910.00	4,910.00	-	Complete	-	4,910.00	-	-	-	-	4,910.00
		25,990.00	24,800.00	-		1,190.00	29,710.00	-	-	-	-	30,900.00
AMARILLO - EAST CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
7	Road and Parking Lots Repairs to East Campus Truck Driving Routes	50,000.00	45,450.00	-	Complete	4,550.00	45,450.00	50,000.00	-	-	-	-
8	East Campus Signage RFP # 1405	350,000.00	708.00	-	In Progress	349,292.00	708.00	350,000.00	-	-	-	-
		400,000.00	46,158.00	-		353,842.00	46,158.00	400,000.00	-	-	-	-

Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of March 26, 2024

AMARILLO COLLEGE												
Alterations and Improvements - Page 2												
Projects for Fiscal 2023/2024												
as of February 29, 2024												
AMARILLO - WEST CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
						-	-		-	-	-	-
		-	-	-		-	-	-	-	-	-	-
AMARILLO - WASHINGTON STREET CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
9	New replacement windows for Secondary Opera House	35,000.00	21,225.00	-	Complete	13,775.00	21,225.00	35,000.00	-	-	-	-
10	Warren Hall Elevator Upgrade	56,338.08	48,824.40	-	Complete	7,513.68	48,824.40	-	56,338.08	-	-	-
11	Replace Railing for various Parking Lots	28,661.92	26,650.60	-	Complete	2,011.32	26,650.60	-	28,661.92	-	-	-
12	Parking Lot Concrete Repairs & Lot 9 Upgrades RFP 1398	660,742.80	347,097.14	344,600.00	In Progress	(30,954.34)	691,697.14		660,742.80			
13	24th Avenue Bridge Improvements	94,502.75	-	62,202.75	In Progress	32,300.00	62,202.75	94,502.75				
		875,245.55	443,797.14	406,802.75		24,645.66	850,599.89	129,502.75	745,742.80	-	-	-
AMARILLO - AUXILIARY												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
14	Annual Roof Replacement RFP for EC Housing (10 Houses)	145,000.00	-	49,875.00	In Progress	95,125.00	49,875.00	145,000.00	-	-	-	-
		145,000.00	-	49,875.00		95,125.00	49,875.00	145,000.00	-	-	-	-
AMARILLO - ALL CAMPUS ONGOING PROJECTS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER	DIFFERENCE
16	Campus Wide - Other Unplanned	65,016.85	17,680.77	376.02	Ongoing	46,960.06	18,056.79	65,016.85	-	-	-	-
16	Campus Wide - Building Drainage Corrections	25,000.00	-	-	Ongoing	25,000.00	-	25,000.00	-	-	-	-
17	Campus Wide - Lighting Upgrades	65,000.00	-	-	Ongoing	65,000.00	-	65,000.00	-	-	-	-
18	Campus Wide - Paint and Small Repairs	60,000.00	8,139.82	-	Ongoing	51,860.18	8,139.82	60,000.00	-	-	-	-
19	Campus Wide - Parking Lot Seal Coat & Repairs	100,000.00	10,900.00	-	Ongoing	89,100.00	10,900.00	100,000.00	-	-	-	-
20	Campus Wide - Carpet and Flooring Replacement	50,000.00	21,092.00	-	Ongoing	28,908.00	21,092.00	50,000.00	-	-	-	-
		365,016.85	57,812.59	376.02		306,828.24	58,188.61	365,016.85	-	-	-	-
		1,758,000.00	553,783.73	416,605.37		787,610.90	970,389.10	1,012,257.20	745,742.80	-	-	-

AMARILLO COLLEGE									
Tax Schedule									
as of February 29, 2024									
				FY 2024				FY 2023	
		Potter County		Randall County		Branch Campuses		Total	Total
Net Taxable Values		\$8,550,897,995		\$10,098,008,705		\$5,147,252,050		23,796,158,750	\$21,447,112,565
Tax Rate		\$0.22031		\$0.22031					\$0.22323
Assessment:									
Bond Sinking Fund -	0.15893	\$13,023,220.10		\$14,847,958.76				27,871,178.87	\$10,178,417
Maintenance and Operation -	0.06138	\$5,029,733.37		\$5,734,470.63				10,764,204.00	\$25,267,923
Branch Campus Maintenance Tax						\$2,420,146		2,420,146.18	\$2,211,396
Total Assessment		\$18,052,953		\$20,582,429		\$2,420,146		\$41,055,529	\$37,657,736
Deposits of Current Taxes		16,937,797.72		19,857,437.53		2,024,327.52		38,819,562.77	\$34,234,573
Current Collection Rate		93.82%		96.48%		83.64%		94.55%	90.91%
Deposits of Delinquent Taxes		\$179,688		\$89,816		\$23,856		\$293,359	\$274,385
Penalties & Interest		\$86,147		\$49,715		\$7,226		\$143,088	\$286,966
								collection rate	collection rate
		Budgeted - Bonds						\$7,937,428 28.48%	\$7,827,891 76.91%
		Budgeted - Maintenance and Operation						\$27,871,179 258.92%	\$26,305,736 104.11%
		Budgeted - Moore County						\$1,383,955 57.18%	\$1,104,602 49.95%
		Budgeted - Deaf Smith County						\$1,036,191 42.82%	\$912,620 41.27%
		Total Budget						\$38,228,753 93.11%	\$36,150,849 96.00%
		Total Collected - Current + Delinquent + Penalty/Interest						\$39,256,010 -	\$34,795,924
		Over (Under) Budget						\$1,027,257	(\$1,354,925)

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting
of March 26, 2024**

Amarillo College			
Reserve Analysis FY 2024			
As Of 2/29/2024			
	Balance as of	Current Fiscal	Ending
Encumbered Prior to 8/31/23	8/31/2023	Year Activity	Balance
Overlapping Purchase Orders	356,474.85	(362,400.47)	(5,925.62)
Subtotal	356,474.85	(362,400.47)	(5,925.62)
Board Restricted			
Equipment & Facility Reserve	1,862,069.07	-	1,862,069.07
Moore County Campus Designated	472,064.38	553,596.38	1,025,660.76
Hereford Campus Designated	1,860,466.59	466,178.40	2,326,644.99
Future A&I Building Expansion	5,196,689.67	-	5,196,689.67
Sim Central			
Innovation Outpost	(994,282.38)	(528,564.00)	(1,522,846.38)
Rolling Stock	941,175.98	(116,378.40)	824,797.58
SGA	537,443.07	55,157.83	592,600.90
Subtotal	9,875,626.38	429,990.21	10,305,616.59
Unrestricted Reserve			
Undesignated Local Maintenance	(1,804,743.11)	4,572,617.46	2,767,874.35
Undesignated Auxiliary	(61,758.88)	(128,933.79)	(190,692.67)
Subtotal	(1,866,501.99)	4,443,683.67	2,577,181.68
Total	8,365,599.24	4,511,273.41	12,876,872.65
Fiscal Year 2024	8,365,599.24	4,511,273.41	12,876,872.65
Fiscal Year 2023	22,487,942.94	(14,122,343.70)	8,365,599.24
Fiscal Year 2022	27,559,602.72	(5,071,659.78)	22,487,942.94
Fiscal Year 2021	20,480,698.55	7,078,904.17	27,559,602.72
Fiscal Year 2020	23,780,057.00	(3,299,358.45)	20,480,698.55
Fiscal Year 2019	26,516,562.00	(2,736,504.00)	23,780,057.00
Fiscal Year 2018	24,096,277.00	2,420,285.00	26,516,562.00
Fiscal Year 2017	22,979,978.00	1,116,299.00	24,096,277.00
Fiscal Year 2016	26,185,015.00	(3,205,037.00)	22,979,978.00
Fiscal Year 2015	27,440,976.00	(1,255,961.00)	26,185,015.00