

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

**AMARILLO COLLEGE BOARD OF REGENTS  
MINUTES OF STATUS UPDATE AND REGULAR BOARD MEETING  
May 21, 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  
Ms. Peggy Thomas  
Dr. David Woodburn

**CAMPUS REPRESENTATIVES PRESENT:**

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  
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, Interim Vice President of Academic Affairs  
Mr. Mark White, Executive General Counsel

**CABINET MEMBERS ABSENT:**

Dr. Tamara Clunis, Vice President of Academic Affairs

**OTHERS PRESENT:**

Ms. Dolores Arambula, Dean of Hereford Campus Operations  
Ms. Aylin Arroyo, AC Student Hereford Campus  
Ms. Tina Babb, Associate Vice President of Curriculum Planning  
Mr. Kevin Carter, President and CEO - Amarillo Economic Development Corporation  
Mr. Rick Chavez, Workforce Solutions  
Mr. Bradley Dalpaz, AC Presidential Scholar  
Ms. Brenda Davis, Combined Services Assistant Hereford Campus  
Ms. Brenna Decker, AC Presidential Scholar  
Mr. Garrett Eggleston, Marketing Special Projects Coordinator  
Ms. Kalyssa Esquivel, AC Presidential Scholar  
Mr. Bobbi Hall, Custodian Hereford Campus  
Mr. Terry Hardy, Trainer Truck Driving Hereford Campus  
Mr. Tommy Huston, Trainer Truck Driving Hereford Campus  
Mr. Butoto Jean Pierre, AC Presidential Scholar  
Mr. Jake Seitz, AC Presidential Scholar

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Mr. Layne Jones, Hereford Campus Advisory Board  
 Ms. Brianna Maestas, News Writer for Amarillo Globe News  
 Ms. Cindy Rogers, Adjunct Faculty Hereford Campus  
 Ms. Emmy Ruiz, Administrative Clerk Hereford Campus  
 Ms. Yvette Saenz, Advising Associate Hereford Campus  
 Mr. Aaron Sage, CEO - Sage Oil Vac, Inc.  
 Mr. Paul Simpson, Director of Business Retention and Expansion – Amarillo EDC  
 Ms. Candace Smith, Hereford Campus Advisory Board  
 Mr. Kaden Snyder, AC Presidential Scholar  
 Ms. Madisen Stewart, AC Presidential Scholar  
 Ms. Shanice Vega, Supervisor Academic Success Center Hereford Campus  
 Ms. Lisa Venhaus-Gray, Executive Assistant & Paralegal  
 Ms. Renee Vincent, Dean of Campus Operations MCC  
 Ms. Carolyn Waters, Hereford Campus Advisory Board  
 Mr. Joe Wyatt, Communications & Marketing, Content Producer

**STATUS UPDATE**

**The Status Update began at 5:53 pm. Ms. Anette Carlisle, Chair of the Board of Regents, welcomed those in attendance, introduced the Regents and thanked Ms. Arambula and the Hereford staff for hosting the meeting. A quorum was present.**

**MOMENT OF REFLECTION**

Dolores Arambula, Dean of Hereford Campus Operations, introduced Aylin Arroyo, a pre-nursing student at the Hereford Campus, who led the group in a moment of prayer.

**HEREFORD HINKSON CAMPUS UPDATE**

The Hereford Hinkson Campus Update was presented by Ms. Arambula during dinner which was held between 5:30 and 6:46 pm. Ms. Arambula thanked everyone for their attendance and introduced the members of her staff.

Ms. Arambula explained that enrollment numbers for Spring 2024 were lower than Fall 2023 but higher than Spring 2023. Summer and Fall 2024 numbers are pending as enrollment is still open.

Spring '23 – 333	Fall '23 – 485	Summer '23 – 63	Kids College '23 - 192
Spring '24 – 371	Fall '24 – 168	Summer '24 – 60	Kids College '24 – 123

Ms. Arambula shared Hereford's recent success stories:

- The Truck Driving Program is now offering a night class and last semester three students were enrolled. The classroom was renovated, with help from the AC Foundation, making it a state-of-the-art smart classroom allowing the students to work with the instructors in the classroom 100% of the time.
- AC hosted the first Senior Life 101 event transporting local high school students to the Career Center in Amarillo for workshops on writing resumes and practicing interview skills. This outing helped the students become familiar with the college and encouraged them to ask questions about attending college.
- AC participated in the high school's Top 10% Banquet honoring the students graduating in the top 10% of their class. Most of these students are dual-credit students enrolled at AC.

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- After a long search process, a full-time math instructor was hired allowing Hereford to offer more synchronous math classes.

Ms. Arambula introduced Ms. Shanice Vega, Supervisor of Academic Success.

- The Academic Success Centers received the CRLA International Tutor Training Program Certificate allowing them to train and recognize tutors as they complete the three different training levels with \$1.00 raise in salary for each level completed.
- Student Life was brought back to campus after an eight-year hiatus. Hereford Campus Student Ambassadors represent the college by participating in community projects and events throughout the year.
- Several student activities were held on campus with the intention of bringing the community to the college – Valentine's Day party, Easter egg hunt, family paint night, and a graduation celebration for the families who could not travel to Amarillo for graduation.

When asked by a regent, Ms. Arambula's proudest moment this year was the increase in student and employee involvement in the community. Her future goal is to create a scholarship for Hereford similar to THRIVE and Quest.

**PRESIDENTIAL SCHOLARS COSTA RICA TRIP PRESENTATION**

Presidential scholars Bradley Dalpaz, Brenna Decker, Kalyssa Esquivel, Butoto Jean Pierre, Jake Seitz, Kaden Snyder, and Madisen Stewart gave a presentation on their trip to Cost Rica. Fifteen students and four sponsors traveled to Costa Rica in March and spent their days snorkeling, zip-lining, touring on buses, finding new animals, and enjoying the tastiest fruit. They all agreed that being such a diverse group of personalities helped them to face various obstacles, embrace each other's differences, and grow as individuals. The motto of the trip was "Pura Vida" – happy life.

**BOARD NOMINATING COMMITTEE REPORT**

Dr. Woodburn, Chair of the Nominating Committee, reported that the committee met and proposed the following board officers be recommended for approval during the regular meeting: Chair – Jay Barrett, Vice Chair – John Betancourt, and Secretary – Sara Pesina. The committee also recommended Jeff Turner for the position of Moore County Non-Voting Representative to the Board.

**PRESIDENTIAL SEARCH UPDATE**

Ms. Carlisle reported that the presidential search would be started again in the summer with the intention of conducting interviews in September.

**NO EXCUSES 2025**

No report.

**The status update meeting ended at 6:46 pm.**

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**REGULAR BOARD MEETING**

The Regular Meeting was called to order at 6:54 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 March 26, 2024, special meetings of April 3, April 16, and April 18, 2024, and regular meeting of April 23, 2024 were provided to the Regents.

Mr. Betancourt moved to approve the minutes of the regular meeting of March 26, 2024, special meetings of April 3, April 16, and April 18, 2024, and regular meeting of April 23, 2024. Ms. Fortunato seconded the motion. The motion carried unanimously.

**CONSENT AGENDA APPROVED**

The following items were presented for Board approval.

**A. APPOINTMENTS**

**Faculty**

**Dyke, Adam – Faculty, Diesel Technology**

Effective Date: April 13, 2024  
Salary: \$57,229/year  
Qualifications: 11 Certifications  
Experience: 31 years in industry  
Replacement for: n/a

**Fansler, Brandon – Faculty, Emergency Medical Services Professions**

Effective Date: March 27, 2024  
Salary: \$52,186/year  
Qualifications: Bachelor's Degree  
Experience: 10 years teaching experience and 13 years industry experience  
Replacement for: Paul Whitfield

**Lincycomb, Erin – Faculty, Associate Degree Nursing**

Effective Date: April 13, 2024  
Salary: \$57,236/year  
Qualifications: Master's Degree  
Experience: 9 years in industry, 8.5 years teaching experience  
Replacement for: Sharon Shelton

**B. BUDGET AMENDMENTS**

The Budget Amendments approved by the Board are attached at page 175.

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**Dr. Proffer moved to approve the consent agenda. Ms. Fortunato seconded the motion. The motion carried unanimously.**

**MOMENT OF REFLECTION BY OUT-GOING CHAIR**

Ms. Carlisle thanked the Board for believing in and supporting her through all the special meetings and extra work required this year due to the presidential search. She was honored to serve her fellow Board members as Chair and thanked Interim President, Denese Skinner, for being such a great leader.

Mr. Barrett presented Ms. Carlisle with a personalized gift from the board.

**BOARD NOMINATING COMMITTEE REPORT AND ELECTION OF OFFICERS APPROVED**

The committee met and proposed the following slate for consideration:

Chair – Jay Barrett  
Vice Chair – John Betancourt  
Secretary – Sara Pesina

**Ms. Carlisle, based on the recommendation of the Nominating Committee, moved to accept the 2024-2025 slate of officers and elect them as stated to one-year terms. The motion carried unanimously.**

**MOMENT OF REFLECTION BY IN-COMING CHAIR**

Mr. Barrett expressed his commitment to the Board to work hard and implement hard discussions leading the Board to make the best decisions for the college.

**MOORE COUNTY CAMPUS COMMUNITY REPRESENTATIVE TO THE BOARD OF REGENTS**

Dr. Woodburn nominated Jeff Turner as a potential candidate for the Moore County Campus Community Representative to the Board of Regents as authorized by the Board on August 14, 2015.

**The Board appointed Jeff Turner as the new Moore County Campus Community Representative to the Board of Regents. There was no discussion. The board approved the recommendation unanimously.**

**FACULTY PROMOTION IN RANK RECOMMENDATIONS APPROVED**

Dr. Sobey validated the following faculty for promotion in rank as recommended by their supervisor, the Rank and Tenure Committee, the appropriate administrative channels, and the President. They met all criteria for promotion in rank as stated in the Amarillo College Faculty Handbook. The effective date would be September 1, 2024.

**Instructor to Assistant Professor**

Dr. Robert Fulton	Humanities
Dr. Tanner Hargrove	Psychology
Dr. Whitney McGilvray	Physical and Biological Sciences
Vanessa Miles	Engineering
Buddy Todd	EMT/Paramedicine
Sara Weishimer	English

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**Assistant Professor to Associate Professor**

Dr. Simone Buys	Occupational Therapy
Ashley Coffman	Physical and Biological Sciences
Michael Hart	Radiography
Dr. Chris Hudson	English
Christy Robinson	English
Dr. Renee Stovall	Business Management
Dr. Sheree Talkington	Occupational Therapy

**Associate Professor to Professor**

Amanda Lester-Chisum	Dental Hygiene
Jamie Smith	Radiography
Carol Summers	English
Rene West	Photography

**Dr. Proffer moved to approve the promotion in rank recommendations effective September 1, 2024. Ms. Carlisle seconded the motion. The motion carried unanimously.**

**TAX ABATEMENT APPROVED**

This item was placed on the agenda in order that the Board might consider and take appropriate action on an application for property tax abatement under Ch. 312 of the Texas Tax Code, described as follows:

- PURPOSE: To receive public comment upon, and to consider and act upon on an application and proposed agreement for property tax abatement under Chapter 312 of the Texas Tax Code for the following proposed project:
- PROPERTY OWNER: Amarillo Economic Development Corporation, a Texas nonprofit corporation. The Property is expected to be conveyed to Sage Oil Vac, Inc., a Texas corporation, or related entity.
- APPLICANT FOR TAX ABATEMENT: Sage Oil Vac, Inc., a Texas corporation
- ENTERPRISE / REINVESTMENT ZONE: Reinvestment Zone No. 24, being 20 acres in Randall County, Texas, in Amarillo EDC's South Georgia Business Park
- ANTICIPATED IMPROVEMENTS: A new manufacturing and distribution facility and related improvements (whether in one or multiple structures), site and utility improvements, and equipment purchases
- ESTIMATED COST OF THE IMPROVEMENTS: No less than \$8,000,000

The participation agreement is attached at pages 176 through 178. The Randall County Tax Abatement Agreement was included in Board materials.

Mr. Carter presented the economic advantages of allowing Sage Oil Vac, Inc. to enlarge their business and build a 172,000 square foot building in the City of Amarillo Reinvestment Zone No. 24. The Board agreed to an 8-year abatement on 80% of property taxes eligible for abatement for the portion of the property to be owned by Sage Oil Vac, Inc. similar to the Randall County Participation Agreement.

**Ms. Fortunato moved to approve the tax abatement to the same extent as Randall County, Texas which is 8 years on 80% of the property taxes eligible for abatement. Dr. Woodburn seconded the motion. The motion carried unanimously.**

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**REQUEST FOR PROPOSAL NO. 1408 – INSURANCE CONSULTANT AND BROKER OF RECORD SERVICES FOR COLLEGE PROPERTY AND CASUALTY INSURANCE APPROVED**

RFP No. 1408 for Insurance Consultant and Broker of Record Services for College Property and Casualty Insurance was advertised in the Amarillo Globe News on Sunday, April 7, 2024, and Sunday, April 14, 2024. Packets were requested by thirteen (13) companies with two (2) companies submitting proposals. A spreadsheet of the proposals is attached at page 179.

The Finance Committee has reviewed the proposals concerning RFP No. 1408, Insurance Consultant and Broker of Record Services for College Property and Casualty Insurance and recommended that the award be granted to Fairly Consulting Group, LLC. The Finance committee also requested that Chris Sharp, Vice President of Business Affairs, be authorized to negotiate and execute the contract and all necessary agreements as required.

**Ms. Carlisle, on the recommendation of the Finance Committee, moved to approve the award of RFP No. 1408 to Fairly Consulting Group, LLC and authorize Chris Sharp to negotiate and execute the contract and all necessary agreements as required. 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.

**Dr. Proffer moved to approve the December 1, 2023 through February 29, 2024 Investment Report. Ms. Carlisle seconded the motion. The motion carried unanimously.**

**FINANCIAL REPORTS APPROVED**

Mr. Sharp gave a summary of the March 31 and April 30, 2024 financial reports. The financial statements for February 29, 2024 are attached at pages 180 through 199.

**Ms. Carlisle moved to accept the March 31 and April 30, 2024 financial reports. Ms. Fortunato seconded the motion. The motion carried unanimously.**

**PURCHASE OF REAL PROPERTY**

This item was placed on the agenda in order for the Board of Regents to consider the purchase of certain real property.

**CLOSED MEETING**

At 7:29 pm, Chair Barrett called a closed meeting in order that the Board might deliberate the purchase, exchange, lease, or value of real property pursuant to Section 551.072, Texas Government Code. Counsel, Mark White, Interim President, Denese Skinner and Vice President of Business Affairs, Chris Sharp were asked to stay. No final decision, action, or vote was taken in closed session. The closed session concluded at 7:46 pm. The open session reconvened at 7:48 pm and a quorum was still present.

The Board returned to agenda item number 14 regarding the purchase of real property.

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Ms. Fortunato moved to authorize Chris Sharp, Vice President of Business Affairs, to negotiate the purchase of the property at 2212 S. Harrison Street, Amarillo, Texas 79109. Any agreement that is reached will be subject to approval by this board at a duly called meeting in June or July. Dr. Woodburn seconded the motion. The motion carried unanimously.

**ADJOURNMENT**

At 7:53 pm, Ms. Thomas moved, seconded by Ms. Carlisle, to adjourn the meeting. The meeting adjourned at 7:54 pm.

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Sara Pesina, Secretary



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**AMARILLO COLLEGE  
BUDGET AMENDMENTS  
May 21, 2024**

1. **Contingency – transfer of funds to cover expenses of 24<sup>th</sup> Street bridge.**

Increase Alterations and Improvements – Capital Equipment Pool	\$ 33,962.50
Decrease General Contingency – Contingency Pool	(\$ 33,962.50)
  
2. **Academic Affairs – transfer of funds to cover expenses of welding.**

Increase Welding – Capital Equipment Pool	\$ 17,439.00
Decrease Vice President of Academic Affairs – Capital Equipment Pool	(\$ 17,439.00)
  
3. **Contingency – transfer of funds to cover expenses of radio tower equipment repairs.**

Increase KACV – Other Pool	\$150,000.00
Decrease General Contingency – Contingency Pool	(\$150,000.00)
  
4. **Contingency - transfer of funds to cover expenses of faculty study by Evergreen.**

Increase Human Resources – Other Pool	\$ 24,500.00
Decrease General Contingency – Contingency Pool	(\$ 24,500.00)

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¶

**PARTICIPATION AGREEMENT FOR TAX ABATEMENT**

STATE OF TEXAS → §

→ → → → §

COUNTY OF POTTER → §

WHEREAS, the City of Amarillo, Texas has established tax Reinvestment Zone No. 24 (the "Zone"); and¶

WHEREAS, on May 7, 2024, the Commissioners' Court of Randall County, Texas (the "County") entered into a tax abatement agreement with Sage Oil Vac, Inc., a Texas corporation (together if more than one, "Recipient") and Amarillo Economic Development Corporation, a Texas nonprofit corporation, granting to Recipient an 8-year abatement on 80% of property taxes eligible for abatement (the "Abatement Agreement") for the portion of the property to be owned by Recipient in the Zone; and¶

WHEREAS, after hearing properly called and noticed, by majority vote, the Board of Regents of Amarillo Junior College District (the "District") hereby finds that the District should participate in the Abatement Agreement for the purposes outlined therein; and¶

WHEREAS, the District will indicate its election to be bound by the Abatement Agreement through the execution of this Participation Agreement to the Abatement Agreement (the "Participation Agreement") once the Abatement Agreement is executed and approved by the County; THEREFORE:¶

**BE IT RESOLVED BY THE BOARD OF REGENTS OF AMARILLO JUNIOR COLLEGE DISTRICT:¶**

1. → That Amarillo Junior College District hereby officially elects to participate in and be bound by terms of the Abatement Agreement insofar as it applies to Amarillo College taxes and to execute this Participation Agreement for the purposes and on the conditions outlined in said agreements; and¶

2. → That Anette Carlisle, Chairman, Amarillo Junior College District Board of Regents be, and is hereby authorized and directed to execute this Participation Agreement and to do anything else necessary or appropriate to indicate the District's election to participate in the Abatement Agreement.¶

Passed and approved the \_\_\_\_ day of \_\_\_\_\_, 2024.¶

¶

→ → → →

Anette Carlisle, Chairman, Amarillo Junior College District Board of Regents¶

¶  
ATTEST: \_\_\_\_\_¶

→ John Betancourt, Secretary, Amarillo¶

→ Junior College District Board of Regents.....Page Break.....¶

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¶ On the date first written below, the Amarillo Junior College District hereby joins in the preceding Tax Abatement Agreement between Sage Oil Vac, Inc., a Texas corporation, Amarillo Economic Development Corporation, and Randall County, Texas on the same terms and conditions as Randall County, Texas. ¶

AMARILLO JUNIOR COLLEGE DISTRICT ¶

By: \_\_\_\_\_ ¶  
→ Anette Carlisle, Chairman ¶  
.....Date: \_\_\_\_\_, 2024 ¶

Attest: ¶

¶  
\_\_\_\_\_  
John Betancourt, Secretary, Board of Regents  
Amarillo Junior College District ¶

¶  
Acknowledgment ¶

¶  
STATE OF TEXAS → → §  
→ → → → §  
COUNTY OF POTTER → → §  
¶

BEFORE ME, the undersigned authority, a Notary Public in and for said State, on this day personally appeared Anette Carlisle, Chairman of the Amarillo Junior College District Board of Regents, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the Amarillo Junior College District, that she was duly authorized to perform the same by appropriate resolution of the Board of Regents of the Amarillo Junior College District, and that she executed the same as the act of the said Amarillo Junior College District for the purpose and consideration therein expressed, and in the capacity therein stated. ¶

¶  
→ GIVEN UNDER MY HAND AND SEAL OF OFFICE this \_\_\_\_\_ day of \_\_\_\_\_, 2024. ¶

→ → → → → → \_\_\_\_\_  
→ → → → → → Notary Public, State of Texas ¶

¶  
.....Page Break..... ¶

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¶  
ACCEPTED:¶

Sage-Oil-Vac, Inc.¶

¶  
¶  
¶

By:\_\_\_\_\_¶

→ Aaron Sage, President¶

¶  
¶

Amarillo Economic Development Corporation¶

¶  
¶  
¶

By:\_\_\_\_\_↵

Kevin Carter, President and CEO¶

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<b>RFP No. 1408 Amarillo Junior College District Insurance Consultant and Broker of Record Services for Amarillo College Property and Casualty Insurance Services</b>								
	Consultant/Broker Experience:	Quality of the Vendor's Goods/ Services:	Purchase Price and Discounts:	Financial Capacity:	Vendor's Past Relationship with the College:	References:	Total Possible Points:	Ranking:
<b>Preliminary Points Compilation Scoring Evaluation</b>	120	120	80	40	20	20	400	
<b>FAIRLY CONSULTING GROUP LLC</b>	114	120	58.20	40	20	20	372.20	<b>1</b>
<b>INSURICA INSURANCE SERVICES</b>	92	110	72	40	4	15	333.00	<b>2</b>

## PRELIMINARY MARCH, 2024

[illegible]

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AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF NET POSITION									
FISCAL YEAR 2024 THROUGH MARCH 2024 - Page 2									
	Mar-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	
LIABILITIES AND NET POSITION									
CURRENT LIABILITIES									
Payables	\$ 941,229	\$ 711,828	\$ 1,360,084	\$ 1,002,641	\$ 1,155,192	\$ 1,731,020	\$ 1,012,888	\$ 1,448,028	
Accrued Compensable Absences - Current	\$ 488,274	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882	
Funds Held for Others	\$ 4,577,083	\$ (233,713)	\$ (230,861)	\$ 1,173,860	\$ 1,268,162	\$ (3,313,747)	\$ 231,459	\$ (62,474)	
Unearned Revenues	\$ 12,371,577	\$ 2,537,847	\$ 27,780,563	\$ 25,199,548	\$ 22,675,536	\$ 20,151,000	\$ 17,623,618	\$ 15,091,676	
Bonds Payable - Current Portion	\$ 7,658,500	\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ 8,115,000	\$ 8,115,000	
Notes Payable - Current Portion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Capital Lease Payable	\$ 235,802	\$ 191,715	\$ 255,656	\$ 253,400	\$ 251,363	\$ 249,327	\$ 247,389	\$ 244,507	
Retainage Payable	\$ 1,386,352	\$ 1,389,779	\$ 1,519,611	\$ 1,519,611	\$ 1,735,010	\$ 1,774,420	\$ 1,848,446	\$ 1,931,257	
Other Liabilities	\$ -	\$ 4,802,773	\$ 4,670,352	\$ 4,670,352	\$ 5,045,697	\$ 5,045,697	\$ 5,045,697	\$ 5,128,611	
<b>Total Current Liabilities</b>	<b>\$ 27,658,816</b>	<b>\$ 4,802,773</b>	<b>\$ 39,032,936</b>	<b>\$ 37,496,943</b>	<b>\$ 35,433,145</b>	<b>\$ 28,939,903</b>	<b>\$ 29,626,682</b>	<b>\$ 27,315,876</b>	
NON CURRENT LIABILITIES									
Accrued Compensable Absences - Long Term	\$ 956,343	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463	
Deposits Payable	\$ 203,783	\$ 206,358	\$ 207,958	\$ 203,958	\$ 204,158	\$ 209,008	\$ 209,883	\$ 211,404	
Bonds Payable	\$ 102,815,000	\$ 102,815,000	\$ 102,815,000	\$ 102,815,000	\$ 102,815,000	\$ 102,815,000	\$ 94,970,000	\$ 94,700,000	
Notes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Capital Lease Payable - LT	\$ 1,240,664	\$ 748,659	\$ 616,963	\$ 616,963	\$ 616,963	\$ 616,963	\$ 616,963	\$ 616,963	
Unamortized Debt Premium	\$ 16,480,408	\$ 11,306,441	\$ 20,276,611	\$ 19,379,594	\$ 18,482,577	\$ 17,585,560	\$ 16,688,543	\$ 15,791,526	
Net Pension Liability	\$ 7,779,639	\$ 17,978,415	\$ 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	\$ 54,092,619	
<b>Total Non Current Liabilities</b>	<b>\$ 193,903,464</b>	<b>\$ 188,134,955</b>	<b>\$ 196,975,029</b>	<b>\$ 196,074,012</b>	<b>\$ 195,177,195</b>	<b>\$ 194,285,028</b>	<b>\$ 185,543,886</b>	<b>\$ 184,378,390</b>	
<b>TOTAL LIABILITIES</b>	<b>\$ 221,562,280</b>	<b>\$ 192,937,728</b>	<b>\$ 236,007,965</b>	<b>\$ 233,570,955</b>	<b>\$ 230,610,341</b>	<b>\$ 223,224,931</b>	<b>\$ 215,170,568</b>	<b>\$ 211,694,266</b>	

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AMARILLO COLLEGE									
INTERNAL UNAUDITED STATEMENT OF NET POSITION									
FISCAL YEAR 2024 THROUGH MARCH 2024 - Page 3									
	Mar-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	
<b>Deferred Inflows</b>									
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	\$ 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	\$ 21,298,641	
<b>TOTAL DEFERRED INFLOWS</b>	\$ 24,515,955	\$ 23,660,809	\$ 23,660,809	\$ 23,660,809	\$ 23,660,809	\$ 23,660,809	\$ 23,660,809	\$ 23,660,809	
<b>NET POSITION</b>									
<b>Capital Assets</b>									
Net Investment in Capital Assets	\$ 92,328,893	\$ 140,339,219	\$ 138,465,295	\$ 137,904,737	\$ 137,335,181	\$ 137,572,092	\$ 144,630,027	\$ 144,402,620	
<b>Restricted</b>		\$ -							
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	
Expendable: Capital Projects	\$ (19,048,743)	\$ (53,014,909)	\$ (55,154,377)	\$ (55,215,342)	\$ (56,938,096)	\$ (57,685,222)	\$ (59,667,296)	\$ (61,279,503)	
Expendable: Debt Service	\$ (459,334)	\$ 2,469,103	\$ 4,264,604	\$ 5,458,538	\$ 6,071,476	\$ 7,000,853	\$ (1,687,353)	\$ (777,364)	
Other, Primary Donor Restrictions	\$ 10,216,787	\$ 8,862,730	\$ 7,900,670	\$ 8,379,971	\$ 7,798,334	\$ 8,699,089	\$ 9,068,880	\$ 9,122,207	
<b>Unrestricted</b>		\$ -							
Unrestricted	\$ (59,723,059)	\$ (60,687,979)	\$ (62,709,489)	\$ (59,332,940)	\$ (62,199,212)	\$ (62,413,318)	\$ (63,744,183)	\$ (65,883,011)	
<b>TOTAL NET POSITION</b>	\$ 25,814,544	\$ 40,468,164	\$ 35,266,704	\$ 39,694,963	\$ 34,567,683	\$ 35,673,494	\$ 31,100,075	\$ 28,084,949	



**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION										
FISCAL YEAR 2024 THROUGH MARCH 2024										
	Fiscal 2023 YTD Mar-23	2023 Fiscal 2023	2024 Sep-23	2024 Oct-23	2024 Nov-23	2024 Dec-23	2024 Jan-24	2024 Feb-24	2024 Mar-24	2024 Fiscal 2024 YTD
<b>OPERATING REVENUES</b>										
Tuition and Fees	\$ 18,167,865	\$ 21,449,338	\$ 9,503,444	\$ (188,052)	\$ 4,794,450	\$ 2,424,919	\$ 1,163,513	\$ 300,316	\$ 97,453	\$ 18,096,042
Federal Grants and Contracts	\$ 1,728,991	\$ 5,240,044	\$ 50,000	\$ 152,936	\$ 249,329	\$ 71,083	\$ 420,082	\$ 622,256	\$ 319,048	\$ 1,884,734
State Grants and Contracts	\$ 2,305,700	\$ 2,927,106	\$ 23,119	\$ 132,937	\$ 479,385	\$ 166,960	\$ 291,147	\$ 104,523	\$ 581,133	\$ 1,779,203
Local Grants and Contracts	\$ 1,296,188	\$ 2,224,556	\$ 1,391	\$ 404,409	\$ 201,922	\$ 201,815	\$ 202,055	\$ 202,648	\$ 205,350	\$ 1,419,589
Nongovernmental grants and contracts	\$ 3,521,095	\$ 4,421,945	\$ 1,463,110	\$ 376,704	\$ 48,293	\$ 802,359	\$ 80,339	\$ 91,854	\$ 166,347	\$ 3,029,005
Sales and Services of Educational Activities	\$ 85,820	\$ 166,634	\$ 9,450	\$ 14,888	\$ 14,675	\$ 11,840	\$ 22,411	\$ 20,976	\$ 24,747	\$ 118,987
Auxiliary Enterprises (net of discounts)	\$ 3,954,612	\$ 6,297,320	\$ 448,022	\$ 564,045	\$ 386,446	\$ 343,562	\$ 1,344,913	\$ 433,287	\$ 528,467	\$ 4,048,743
Other Operating Revenues	\$ 1,361,089	\$ 2,294,586	\$ 425,500	\$ 78,771	\$ 501,601	\$ 341,768	\$ 351,651	\$ 91,147	\$ 328,170	\$ 2,118,608
<b>Total Operating Revenues</b>	<b>\$ 32,421,361</b>	<b>\$ 45,021,528</b>	<b>\$ 11,924,035</b>	<b>\$ 1,536,637</b>	<b>\$ 6,676,100</b>	<b>\$ 4,364,305</b>	<b>\$ 3,876,111</b>	<b>\$ 1,867,008</b>	<b>\$ 2,250,714</b>	<b>\$ 32,494,910</b>
<b>NON OPERATING REVENUES</b>										
State Appropriations	\$ 8,057,545	\$ 13,800,325	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 1,623,378	\$ 10,911,618
Taxes for maintenance and operations	\$ 14,459,259	\$ 25,041,302	\$ 15,457	\$ 4,645,657	\$ 2,338,015	\$ 2,326,767	\$ 2,380,979	\$ 2,326,908	\$ 1,923,205	\$ 15,956,989
Taxes for general obligation bonds	\$ 5,943,139	\$ 10,201,622	\$ 4,615	\$ 1,793,492	\$ 902,345	\$ 895,262	\$ 899,994	\$ 896,535	\$ 903,408	\$ 6,295,650
Federal revenue, non-operating	\$ 8,282,299	\$ 19,450,208	\$ -	\$ 296,552	\$ 416,150	\$ 158,647	\$ 7,846,210	\$ 206,482	\$ 122,897	\$ 9,046,937
Gifts	\$ 381,095	\$ 600,879	\$ 130,000	\$ -	\$ 29,628	\$ 14,390	\$ 32,256	\$ 17,475	\$ 35,316	\$ 259,065
Investment Income	\$ 1,022,786	\$ 2,420,481	\$ (155,359)	\$ (18,753)	\$ 430,068	\$ 364,547	\$ 332,330	\$ 373,508	\$ 290,697	\$ 1,617,038
Interest on Capital Debt	\$ (2,789,529)	\$ (4,344,310)	\$ 156,265	\$ (1,000)	\$ -	\$ -	\$ (2,250)	\$ (2,078,383)	\$ (14,094)	\$ (1,939,461)
Loss on Disposal of Fixed Assets	\$ 21,339	\$ 19,751	\$ (767)	\$ 9,141	\$ (351)	\$ (665)	\$ (260)	\$ 642	\$ (290)	\$ 7,451
Misc. Income	\$ -	\$ 45,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Non Operating Revenues</b>	<b>\$ 35,377,932</b>	<b>\$ 67,235,962</b>	<b>\$ 1,698,252</b>	<b>\$ 8,273,129</b>	<b>\$ 5,663,895</b>	<b>\$ 5,306,989</b>	<b>\$ 13,037,299</b>	<b>\$ 3,291,207</b>	<b>\$ 4,884,516</b>	<b>\$ 42,155,287</b>
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	<b>\$ 67,799,293</b>	<b>\$ 112,257,489</b>	<b>\$ 13,622,287</b>	<b>\$ 9,809,766</b>	<b>\$ 12,339,995</b>	<b>\$ 9,671,294</b>	<b>\$ 16,913,410</b>	<b>\$ 5,158,215</b>	<b>\$ 7,135,230</b>	<b>\$ 74,650,197</b>

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - Page 2										
FISCAL YEAR 2024 THROUGH MARCH 2024										
	Fiscal 2023 YTD	2023	2024	2024	2024	2024	2024	2024	2024	2024
	Mar-23	Fiscal 2023	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Fiscal 2024 YTD
<b>OPERATING EXPENSES</b>										
Cost of Sales	\$ (4,504)	\$ 1,657,069	\$ 9,712	\$ 61,587	\$ 11,853	\$ 13,945	\$ 837,481	\$ 94,845	\$ 255,074	\$ 1,284,498
Salary, Wages & Benefits		\$ -								
Administrators	\$ 5,181,606	\$ 9,150,016	\$ 189,213	\$ 533,047	\$ 495,551	\$ 1,810,121	\$ 500,173	\$ 865,150	\$ 535,647	\$ 4,928,902
Classified	\$ 11,095,432	\$ 21,035,628	\$ 797,812	\$ 1,702,136	\$ 1,705,608	\$ 2,424,630	\$ 1,724,442	\$ 1,762,784	\$ 1,750,662	\$ 11,868,075
Faculty	\$ 10,246,243	\$ 19,176,550	\$ 695,054	\$ 1,835,308	\$ 1,575,701	\$ 2,166,357	\$ 1,105,019	\$ 1,472,603	\$ 1,604,739	\$ 10,454,781
Student Salary	\$ 329,811	\$ 573,069	\$ 45,935	\$ 71,538	\$ 60,198	\$ 85,639	\$ 31,782	\$ 75,089	\$ 60,819	\$ 430,999
Temporary (Contract) Labor	\$ 310,082	\$ 579,851	\$ 135,109	\$ 13,125	\$ 47,208	\$ 16,533	\$ 80,144	\$ 75,491	\$ 14,348	\$ 381,957
Employee Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	\$ 7,291,482	\$ 13,417,301	\$ 443,028	\$ 1,100,147	\$ 1,248,861	\$ 1,244,287	\$ 984,828	\$ 1,026,447	\$ 991,276	\$ 7,038,873
Dept Operating Expenses		\$ -								
Professional Fees	\$ 15,353,653	\$ 26,025,682	\$ 2,252,436	\$ 3,220,668	\$ (762,653)	\$ 2,248,138	\$ 1,288,666	\$ 2,570,657	\$ 2,200,413	\$ 13,018,325
Supplies	\$ 2,340,346	\$ 4,062,123	\$ 935,212	\$ 568,063	\$ 322,312	\$ 1,816,817	\$ 423,982	\$ 244,508	\$ 466,406	\$ 4,777,300
Travel	\$ 678,404	\$ 1,335,865	\$ 35,992	\$ 123,310	\$ 132,714	\$ 81,082	\$ 15,133	\$ 83,116	\$ 272,100	\$ 743,448
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	\$ 2,866,577	\$ 3,532,424	\$ 269,881	\$ 1,372,214	\$ 214,925	\$ 305,152	\$ 137,960	\$ 136,608	\$ 160,813	\$ 2,597,552
Utilities	\$ 1,122,985	\$ 2,194,576	\$ 30,491	\$ 197,342	\$ 183,208	\$ 141,168	\$ 180,654	\$ 212,086	\$ 245,447	\$ 1,190,396
Scholarships & Fin Aid	\$ 9,556,003	\$ 22,084,625	\$ 405,275	\$ 250,523	\$ 259,674	\$ 362,525	\$ 8,708,039	\$ 353,483	\$ 741,410	\$ 11,080,930
Advertising	\$ 226,868	\$ 504,818	\$ 7,412	\$ 62,391	\$ 25,455	\$ 37,099	\$ 4,402	\$ 31,234	\$ 66,098	\$ 234,091
Lease/Rentals	\$ 175,306	\$ 338,412	\$ 28,250	\$ 35,497	\$ 24,486	\$ 28,125	\$ 35,900	\$ 32,521	\$ 28,806	\$ 213,584
Interest Expense	\$ 9,792	\$ 16,771	\$ 1,383	\$ 910	\$ 251	\$ 251	\$ 251	\$ 236	\$ 326	\$ 3,608
Depreciation	\$ 3,322,500	\$ 5,236,011	\$ -	\$ 1,225,463	\$ 611,898	\$ 611,751	\$ 611,656	\$ 617,107	\$ 607,365	\$ 4,285,240
Memberships	\$ 128,545	\$ 244,743	\$ 48,196	\$ 25,155	\$ 38,344	\$ 16,037	\$ 4,025	\$ 6,533	\$ 17,074	\$ 155,364
Property Taxes	\$ 244,983	\$ 244,983	\$ -	\$ -	\$ -	\$ 75,117	\$ 268,636	\$ -	\$ -	\$ 343,753
Institutional Support	\$ 369,237	\$ 1,175,409	\$ 5,354	\$ 81,103	\$ 54,238	\$ 42,870	\$ 59,549	\$ 60,082	\$ 82,344	\$ 385,539
Other Miscellaneous Disbursements	\$ 730,122	\$ 1,255,888	\$ 182,501	\$ 111,376	\$ 168,604	\$ 39,164	\$ 71,200	\$ 57,952	\$ 49,188	\$ 679,985
<b>Capital Expenses - Less than \$1000</b>										
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,061	\$ -	\$ -	\$ 16,061
Audio/Visual Equipment	\$ 12,939	\$ 16,099	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Classroom Equipment	\$ 39,661	\$ 250,362	\$ -	\$ 24,367	\$ 7,681	\$ 1,800	\$ -	\$ -	\$ -	\$ 33,848
Computer Related	\$ 359,702	\$ 350,603	\$ 58,534	\$ (58,534)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance & Grounds	\$ -	\$ 2,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ 86,447	\$ 77,607	\$ -	\$ 11,915	\$ -	\$ 18,000	\$ -	\$ -	\$ -	\$ 29,915
Television Station Equipment	\$ 4,999	\$ 54,310	\$ 5,539	\$ -	\$ 10,773	\$ -	\$ -	\$ -	\$ -	\$ 16,312
Vehicles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Other Sources</b>							254091.48			
Disposal Gain (Loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ 248,857	\$ (606,070)	\$ -	\$ -	\$ -	\$ -	\$ 254,091	\$ -	\$ -	\$ 254,091
<b>TOTAL EXPENSE</b>	<b>\$ 73,523,749</b>	<b>\$ 135,201,958</b>	<b>\$ 6,775,288</b>	<b>\$ 14,133,823</b>	<b>\$ 6,444,188</b>	<b>\$ 13,600,128</b>	<b>\$ 17,600,816</b>	<b>\$ 9,781,466</b>	<b>\$ 10,150,356</b>	<b>\$ 78,231,973</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (5,724,456)</b>	<b>\$ (22,944,468)</b>	<b>\$ 6,846,999</b>	<b>\$ (4,324,057)</b>	<b>\$ 5,895,807</b>	<b>\$ (3,928,834)</b>	<b>\$ (687,405)</b>	<b>\$ (4,623,251)</b>	<b>\$ (3,015,127)</b>	<b>\$ (3,581,775)</b>

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - Page 3										
FISCAL YEAR 2024 THROUGH MARCH 2024										
	Fiscal 2023 YTD Mar-23	2023 Fiscal 2023	2024 Sep-23	2024 Oct-23	2024 Nov-23	2024 Dec-23	2024 Jan-24	2024 Feb-24	2024 Mar-24	2024 Fiscal 2024 YTD
Non Income Statement Expenditures - Capitalized and Depreciated										
Capital Expenses - Exceeds \$5000 - Capitalized										
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 14,743	\$ 21,264	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ 40,204	\$ 51,203	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 370,214	\$ 1,057,183	\$ -	\$ 383,669	\$ -	\$ 6,810	\$ 178,421	\$ 43,420	\$ 25,749	\$ 638,069
Computer Related	\$ 37,504	\$ 75,169	\$ 13,766	\$ (13,766)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Library Books	\$ 1,991	\$ 19,548	\$ -	\$ -	\$ 3,037	\$ 221	\$ -	\$ 388	\$ 1,082	\$ 4,728
Maintenance & Grounds	\$ 11,839	\$ 13,479	\$ -	\$ 21,536	\$ -	\$ 10,710	\$ -	\$ -	\$ -	\$ 32,246
Office Equipment & Furnishing	\$ 259,248	\$ 263,072	\$ -	\$ 3,383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,383
Television Station Equipment	\$ 198,696	\$ 441,043	\$ -	\$ -	\$ 19,956	\$ 25,824	\$ -	\$ -	\$ -	\$ 45,780
Vehicles	\$ 434,302	\$ 1,021,474	\$ (663)	\$ 29,298	\$ 316	\$ -	\$ 336,182	\$ 48,823	\$ 80,536	\$ 494,492
Donations	\$ -	\$ -	\$ -	\$ -	\$ 18,000.0	\$ (18,000)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CAPITALIZED EXPENDITURES</b>	<b>\$ 1,368,740</b>	<b>\$ 2,963,435</b>	<b>\$ 13,103</b>	<b>\$ 424,120</b>	<b>\$ 41,309</b>	<b>\$ 25,565</b>	<b>\$ 514,604</b>	<b>\$ 92,631</b>	<b>\$ 107,367</b>	<b>\$ 1,218,698</b>

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE Alterations and Improvements Projects for Fiscal 2023/2024 as of March 31, 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	2,290.00	-	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	15,442.60	-		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	944.23	In Progress	245.77	25,744.23	-	-	-	-	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	944.23		245.77	30,654.23	-	-	-	-	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 & 24th Ave Bridge Signage RFP # 1405	425,874.20	708.00	79,145.21	In Progress	346,020.99	79,853.21	425,874.20	-	-	-	-
		475,874.20	46,158.00	79,145.21		350,570.99	125,303.21	475,874.20	-	-	-	-

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE												
Alterations and Improvements - Page 2												
Projects for Fiscal 2023/2024												
as of March 31, 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	490,290.14	203,300.00	In Progress	(32,847.34)	693,590.14		660,742.80			
13	24th Avenue Bridge Improvements	29,902.75	2,047.41	27,855.34	In Progress	-	29,902.75	29,902.75				
		810,645.55	589,037.55	231,155.34		(9,547.34)	820,192.89	64,902.75	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	18,056.79	1,600.00	Ongoing	45,360.06	19,656.79	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	9,991.09	Ongoing	41,869.09	18,130.91	60,000.00	-	-	-	-
19	Campus Wide - Parking Lot Seal Coat & Repairs	100,000.00	10,900.00	11,748.00	Ongoing	77,352.00	22,648.00	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	58,188.61	23,339.09		283,489.15	81,527.70	365,016.85	-	-	-	-
		1,769,274.20	708,826.76	333,639.64		726,807.80	1,042,466.40	1,023,531.40	745,742.80	-	-	-



**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

<b>Amarillo College</b>			
<b>Reserve Analysis FY 2024</b>			
<b>As Of 3/31/2024</b>			
	<b>Balance as of</b>	<b>Current Fiscal</b>	<b>Ending</b>
<b>Encumbered Prior to 8/31/23</b>	<b>8/31/2023</b>	<b>Year Activity</b>	<b>Balance</b>
Overlapping Purchase Orders	356,474.85	(362,400.47)	(5,925.62)
<b>Subtotal</b>	356,474.85	(362,400.47)	(5,925.62)
<b>Board Restricted</b>			
Equipment & Facility Reserve	1,862,069.07	-	1,862,069.07
Moore County Campus Designated	472,064.38	217,453.45	689,517.83
Hereford Campus Designated	1,860,466.59	442,405.19	2,302,871.78
Future A&I Building Expansion	5,196,689.67	-	5,196,689.67
Sim Central			
Innovation Outpost	(994,282.38)	(611,889.87)	(1,606,172.25)
Rolling Stock	941,175.98	(196,914.02)	744,261.96
SGA	537,443.07	32,379.49	569,822.56
<b>Subtotal</b>	9,875,626.38	(116,565.76)	9,759,060.62
<b>Unrestricted Reserve</b>			
Undesignated Local Maintenance	(1,804,743.11)	3,075,360.29	1,270,617.18
Undesignated Auxiliary	(61,758.88)	(223,949.03)	(285,707.91)
<b>Subtotal</b>	(1,866,501.99)	2,851,411.26	984,909.27
<b>Total</b>	8,365,599.24	2,372,445.03	10,738,044.27
<b>Fiscal Year 2024</b>	8,365,599.24	2,372,445.03	10,738,044.27
<b>Fiscal Year 2023</b>	22,487,942.94	(14,122,343.70)	8,365,599.24
<b>Fiscal Year 2022</b>	27,559,602.72	(5,071,659.78)	22,487,942.94
<b>Fiscal Year 2021</b>	20,480,698.55	7,078,904.17	27,559,602.72
<b>Fiscal Year 2020</b>	23,780,057.00	(3,299,358.45)	20,480,698.55
<b>Fiscal Year 2019</b>	26,516,562.00	(2,736,504.00)	23,780,057.00
<b>Fiscal Year 2018</b>	24,096,277.00	2,420,285.00	26,516,562.00
<b>Fiscal Year 2017</b>	22,979,978.00	1,116,299.00	24,096,277.00
<b>Fiscal Year 2016</b>	26,185,015.00	(3,205,037.00)	22,979,978.00
<b>Fiscal Year 2015</b>	27,440,976.00	(1,255,961.00)	26,185,015.00

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**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF NET POSITION - Page 2										
FISCAL YEAR 2024 THROUGH APRIL 2024										
	Apr-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	
LIABILITIES AND NET POSITION										
CURRENT LIABILITIES										
Payables	\$ 1,114,084	\$ 711,828	\$ 1,360,084	\$ 1,002,641	\$ 1,155,192	\$ 1,731,020	\$ 1,012,888	\$ 1,448,028	\$ 1,094,020	
Accrued Compensable Absences - Current	\$ 488,274	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882	\$ 547,882	
Funds Held for Others	\$ 5,076,652	\$ (233,713)	\$ (230,861)	\$ 1,173,860	\$ 1,268,162	\$ (3,313,747)	\$ 231,459	\$ (62,474)	\$ 238,258	
Unearned Revenues	\$ 12,884,981	\$ 2,537,847	\$ 27,780,563	\$ 25,199,548	\$ 22,675,536	\$ 20,151,000	\$ 17,623,618	\$ 15,091,676	\$ 15,659,982	
Bonds Payable - Current Portion	\$ 7,658,500	\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ 8,115,000	\$ 8,115,000	\$ 8,115,000	
Notes Payable - Current Portion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Capital Lease Payable	\$ 229,866	\$ 191,715	\$ 255,656	\$ 253,400	\$ 251,363	\$ 249,327	\$ 247,389	\$ 244,507	\$ 241,625	
Retainage Payable	\$ 1,009,523	\$ 1,389,779	\$ 1,519,611	\$ 1,519,611	\$ 1,735,010	\$ 1,774,420	\$ 1,848,446	\$ 1,931,257	\$ 1,978,341	
Other Liabilities	\$ -	\$ 4,802,773	\$ 4,670,352	\$ 4,670,352	\$ 5,045,697	\$ 5,045,697	\$ 5,045,697	\$ 5,128,611	\$ 5,128,611	
<b>Total Current Liabilities</b>	<b>\$ 28,461,880</b>	<b>\$ 4,802,773</b>	<b>\$ 39,032,936</b>	<b>\$ 37,496,943</b>	<b>\$ 35,433,145</b>	<b>\$ 28,939,903</b>	<b>\$ 29,626,682</b>	<b>\$ 27,315,876</b>	<b>\$ 33,003,719</b>	
NON CURRENT LIABILITIES										
Accrued Compensable Absences - Long Term	\$ 956,343	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463	\$ 987,463	
Deposits Payable	\$ 204,283	\$ 206,358	\$ 207,958	\$ 203,958	\$ 204,158	\$ 209,008	\$ 209,883	\$ 211,404	\$ 212,904	
Bonds Payable	\$ 102,815,000	\$ 102,815,000	\$ 102,815,000	\$ 102,815,000	\$ 102,815,000	\$ 102,815,000	\$ 94,970,000	\$ 94,700,000	\$ 94,700,000	
Notes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Capital Lease Payable - LT	\$ 1,240,664	\$ 748,659	\$ 616,963	\$ 616,963	\$ 616,963	\$ 616,963	\$ 616,963	\$ 616,963	\$ 616,963	
Unamortized Debt Premium	\$ 15,632,207	\$ 11,306,441	\$ 20,276,611	\$ 19,379,594	\$ 18,482,577	\$ 17,585,560	\$ 16,688,543	\$ 15,791,526	\$ 14,894,509	
Net Pension Liability	\$ 7,779,639	\$ 17,978,415	\$ 17,978,415	\$ 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	\$ 54,092,619	\$ 54,092,619	
<b>Total Non Current Liabilities</b>	<b>\$ 193,055,762</b>	<b>\$ 188,134,955</b>	<b>\$ 196,975,029</b>	<b>\$ 196,074,012</b>	<b>\$ 195,177,195</b>	<b>\$ 194,285,028</b>	<b>\$ 185,543,886</b>	<b>\$ 184,378,390</b>	<b>\$ 183,482,873</b>	
<b>TOTAL LIABILITIES</b>	<b>\$ 221,517,642</b>	<b>\$ 192,937,728</b>	<b>\$ 236,007,965</b>	<b>\$ 233,570,955</b>	<b>\$ 230,610,341</b>	<b>\$ 223,224,931</b>	<b>\$ 215,170,568</b>	<b>\$ 211,694,266</b>	<b>\$ 216,486,592</b>	

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE										
INTERNAL UNAUDITED STATEMENT OF NET POSITION - Page 3										
FISCAL YEAR 2024 THROUGH APRIL 2024										
	Apr-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	
<b>Deferred Inflows</b>										
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	\$ 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	\$ 21,298,641	\$ 21,298,641	\$ 21,298,641
<b>TOTAL DEFERRED INFLOWS</b>	<b>\$ 24,515,955</b>	<b>\$ 23,660,809</b>	<b>\$ 23,660,809</b>	<b>\$ 23,660,809</b>	<b>\$ 23,660,809</b>	<b>\$ 23,660,809</b>	<b>\$ 23,660,809</b>	<b>\$ 23,660,809</b>	<b>\$ 23,660,809</b>	<b>\$ 23,660,809</b>
<b>NET POSITION</b>										
<b>Capital Assets</b>										
Net Investment in Capital Assets	\$ 91,926,355	\$ 140,339,219	\$ 138,465,295	\$ 137,904,737	\$ 137,335,181	\$ 137,572,092	\$ 144,630,027	\$ 144,402,620	\$ 144,021,485	
<b>Restricted</b>		\$ -								
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ (20,483,069)	\$ (53,014,909)	\$ (55,154,377)	\$ (55,215,342)	\$ (56,938,096)	\$ (57,685,222)	\$ (59,667,296)	\$ (61,279,503)	\$ (62,071,075)	\$ (62,071,075)
Expendable: Debt Service	\$ 404,059	\$ 2,469,103	\$ 4,264,604	\$ 5,458,538	\$ 6,071,476	\$ 7,000,853	\$ (1,687,353)	\$ (777,364)	\$ 130,632	\$ 130,632
Other, Primary Donor Restrictions	\$ 10,236,767	\$ 8,862,730	\$ 7,900,670	\$ 8,379,971	\$ 7,798,334	\$ 8,699,089	\$ 9,068,880	\$ 9,122,207	\$ 9,568,117	\$ 9,568,117
<b>Unrestricted</b>		\$ -								
Unrestricted	\$ (59,331,303)	\$ (60,687,979)	\$ (62,709,489)	\$ (59,332,940)	\$ (62,199,212)	\$ (62,413,318)	\$ (63,744,183)	\$ (65,883,011)	\$ (64,913,142)	\$ (64,913,142)
<b>TOTAL NET POSITION</b>	<b>\$ 25,252,810</b>	<b>\$ 40,468,164</b>	<b>\$ 35,266,704</b>	<b>\$ 39,694,963</b>	<b>\$ 34,567,683</b>	<b>\$ 35,673,494</b>	<b>\$ 31,100,075</b>	<b>\$ 28,084,949</b>	<b>\$ 29,236,016</b>	

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION												
FISCAL YEAR 2024 THROUGH APRIL 2024												
	Fiscal 2023 YTD Apr-23	2023 Fiscal 2023	2024 Sep-23	2024 Oct-23	2024 Nov-23	2024 Dec-23	2024 Jan-24	2024 Feb-24	2024 Mar-24	2024 Apr-24	2024 Fiscal 2024 YTD	
<b>OPERATING REVENUES</b>												
Tuition and Fees	\$ 19,981,880	\$ 21,449,338	\$ 9,503,444	\$ (188,052)	\$ 4,794,450	\$ 2,424,919	\$ 1,163,513	\$ 300,316	\$ 97,453	\$ 2,064,076	\$ 20,160,118	
Federal Grants and Contracts	\$ 2,040,607	\$ 5,240,044	\$ 50,000	\$ 152,936	\$ 249,329	\$ 71,083	\$ 420,082	\$ 622,256	\$ 319,048	\$ 214,603	\$ 2,099,337	
State Grants and Contracts	\$ 2,439,825	\$ 2,927,106	\$ 23,119	\$ 132,937	\$ 479,385	\$ 166,960	\$ 291,147	\$ 104,523	\$ 581,133	\$ 232,151	\$ 2,011,354	
Local Grants and Contracts	\$ 1,482,162	\$ 2,224,556	\$ 1,391	\$ 404,409	\$ 201,922	\$ 201,815	\$ 202,055	\$ 202,648	\$ 205,350	\$ 204,168	\$ 1,623,756	
Nongovernmental grants and contracts	\$ 3,593,087	\$ 4,421,945	\$ 1,463,110	\$ 376,704	\$ 48,293	\$ 802,359	\$ 80,339	\$ 91,854	\$ 166,347	\$ 577,774	\$ 3,606,779	
Sales and Services of Educational Activities	\$ 105,954	\$ 166,634	\$ 9,450	\$ 14,888	\$ 14,675	\$ 11,840	\$ 22,411	\$ 20,976	\$ 24,747	\$ 31,496	\$ 150,482	
Auxiliary Enterprises (net of discounts)	\$ 4,381,514	\$ 6,297,320	\$ 448,022	\$ 564,045	\$ 386,446	\$ 343,562	\$ 1,344,913	\$ 433,287	\$ 528,467	\$ 443,638	\$ 4,492,381	
Other Operating Revenues	\$ 1,661,021	\$ 2,294,586	\$ 425,500	\$ 78,771	\$ 501,601	\$ 341,768	\$ 351,651	\$ 91,147	\$ 328,170	\$ 184,991	\$ 2,303,599	
<b>Total Operating Revenues</b>	<b>\$ 35,686,051</b>	<b>\$ 45,021,528</b>	<b>\$ 11,924,035</b>	<b>\$ 1,536,637</b>	<b>\$ 6,676,100</b>	<b>\$ 4,364,305</b>	<b>\$ 3,876,111</b>	<b>\$ 1,867,008</b>	<b>\$ 2,250,714</b>	<b>\$ 3,952,897</b>	<b>\$ 36,447,808</b>	
<b>NON OPERATING REVENUES</b>												
State Appropriations	\$ 9,206,100	\$ 13,800,325	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 1,548,040	\$ 1,623,378	\$ 1,548,040	\$ 12,459,658	
Taxes for maintenance and operations	\$ 16,583,799	\$ 25,041,302	\$ 15,457	\$ 4,645,657	\$ 2,338,015	\$ 2,326,767	\$ 2,380,979	\$ 2,326,908	\$ 1,923,205	\$ 2,373,577	\$ 18,330,566	
Taxes for general obligation bonds	\$ 6,797,127	\$ 10,201,622	\$ 4,615	\$ 1,793,492	\$ 902,345	\$ 895,262	\$ 899,994	\$ 896,535	\$ 903,408	\$ 901,062	\$ 7,196,712	
Federal revenue, non-operating	\$ 8,144,195	\$ 19,450,208	\$ -	\$ 296,552	\$ 416,150	\$ 158,647	\$ 7,846,210	\$ 206,482	\$ 122,897	\$ 447,425	\$ 9,494,363	
Gifts	\$ 554,301	\$ 600,879	\$ 130,000	\$ -	\$ 29,628	\$ 14,390	\$ 32,256	\$ 17,475	\$ 35,316	\$ 18,534	\$ 277,599	
Investment Income	\$ 1,431,473	\$ 2,420,481	\$ (155,359)	\$ (18,753)	\$ 430,068	\$ 364,547	\$ 332,330	\$ 373,508	\$ 290,697	\$ 142,775	\$ 1,759,813	
Interest on Capital Debt	\$ (2,789,529)	\$ (4,344,310)	\$ 156,265	\$ (1,000)	\$ -	\$ -	\$ (2,250)	\$ (2,078,383)	\$ (14,094)	\$ -	\$ (1,939,461)	
Loss on Disposal of Fixed Assets	\$ 20,749	\$ 19,751	\$ (767)	\$ 9,141	\$ (351)	\$ (665)	\$ (260)	\$ 642	\$ (290)	\$ 64,979	\$ 72,430	
Misc. Income	\$ 27,811	\$ 45,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total Non Operating Revenues</b>	<b>\$ 39,976,027</b>	<b>\$ 67,235,962</b>	<b>\$ 1,698,252</b>	<b>\$ 8,273,129</b>	<b>\$ 5,663,895</b>	<b>\$ 5,306,989</b>	<b>\$ 13,037,299</b>	<b>\$ 3,291,207</b>	<b>\$ 4,884,516</b>	<b>\$ 5,496,392</b>	<b>\$ 47,651,680</b>	
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL REVENUE</b>	<b>\$ 75,662,078</b>	<b>\$ 112,257,489</b>	<b>\$ 13,622,287</b>	<b>\$ 9,809,766</b>	<b>\$ 12,339,995</b>	<b>\$ 9,671,294</b>	<b>\$ 16,913,410</b>	<b>\$ 5,158,215</b>	<b>\$ 7,135,230</b>	<b>\$ 9,449,290</b>	<b>\$ 84,099,487</b>	

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE												
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION-Page 2												
FISCAL YEAR 2024 THROUGH APRIL 2024												
	Fiscal 2023 YTD Jan-00	2023 Fiscal 2023	2024 Sep-23	2024 Oct-23	2024 Nov-23	2024 Dec-23	2024 Jan-24	2024 Feb-24	2024 Mar-24	2024 Apr-24	2024 Fiscal 2024 YTD	
<b>OPERATING EXPENSES</b>												
Cost of Sales	\$ 5,150	\$ 1,657,069	\$ 9,712	\$ 61,587	\$ 11,853	\$ 13,945	\$ 837,481	\$ 94,845	\$ 255,074	\$ (76,597)	\$ 1,207,901	
Salary, Wages & Benefits		\$ -										
Administrators	\$ 5,650,408	\$ 9,150,016	\$ 189,213	\$ 533,047	\$ 495,551	\$ 1,810,121	\$ 500,173	\$ 865,150	\$ 535,647	\$ 510,864	\$ 5,439,765	
Classified	\$ 12,743,670	\$ 21,035,628	\$ 797,812	\$ 1,702,136	\$ 1,705,608	\$ 2,424,630	\$ 1,724,442	\$ 1,762,784	\$ 1,750,662	\$ 1,743,484	\$ 13,611,559	
Faculty	\$ 11,734,720	\$ 19,176,550	\$ 695,054	\$ 1,835,308	\$ 1,575,701	\$ 2,166,357	\$ 1,105,019	\$ 1,472,603	\$ 1,604,739	\$ 1,543,304	\$ 11,998,085	
Student Salary	\$ 383,277	\$ 573,069	\$ 45,935	\$ 71,538	\$ 60,198	\$ 85,639	\$ 31,782	\$ 75,089	\$ 60,819	\$ 77,489	\$ 508,489	
Temporary (Contract) Labor	\$ 312,545	\$ 579,851	\$ 135,109	\$ 13,125	\$ 47,208	\$ 16,533	\$ 80,144	\$ 75,491	\$ 14,348	\$ 52,407	\$ 434,364	
Employee Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Employee Benefits	\$ 8,371,695	\$ 13,417,301	\$ 443,028	\$ 1,100,147	\$ 1,248,861	\$ 1,244,287	\$ 984,828	\$ 1,026,447	\$ 991,276	\$ 1,043,254	\$ 8,082,128	
Dept Operating Expenses		\$ -										
Professional Fees	\$ 17,441,394	\$ 26,025,682	\$ 2,252,436	\$ 3,220,668	\$ (762,653)	\$ 2,248,138	\$ 1,288,666	\$ 2,570,657	\$ 2,200,413	\$ 1,558,061	\$ 14,576,387	
Supplies	\$ 2,696,590	\$ 4,062,123	\$ 935,212	\$ 568,063	\$ 322,312	\$ 1,816,817	\$ 423,982	\$ 244,508	\$ 466,406	\$ 488,418	\$ 5,265,717	
Travel	\$ 822,488	\$ 1,335,865	\$ 35,992	\$ 123,310	\$ 132,714	\$ 81,082	\$ 15,133	\$ 83,116	\$ 272,100	\$ 103,718	\$ 847,166	
Property Insurance	\$ 1,065,032	\$ 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	\$ -	\$ 1,507	\$ 130,844	
Maintenance & Repairs	\$ 2,963,024	\$ 3,532,424	\$ 269,881	\$ 1,372,214	\$ 214,925	\$ 305,152	\$ 137,960	\$ 136,608	\$ 160,813	\$ 111,885	\$ 2,709,437	
Utilities	\$ 1,286,252	\$ 2,194,576	\$ 30,491	\$ 197,342	\$ 183,208	\$ 141,168	\$ 180,654	\$ 212,086	\$ 245,447	\$ 137,990	\$ 1,328,385	
Scholarships & Fin Aid	\$ 9,627,351	\$ 22,084,625	\$ 405,275	\$ 250,523	\$ 259,674	\$ 362,525	\$ 8,708,039	\$ 353,483	\$ 741,410	\$ 213,544	\$ 11,294,474	
Advertising	\$ 266,553	\$ 504,818	\$ 7,412	\$ 62,391	\$ 25,455	\$ 37,099	\$ 4,402	\$ 31,234	\$ 66,098	\$ 29,424	\$ 263,515	
Lease/Rentals	\$ 193,678	\$ 338,412	\$ 28,250	\$ 35,497	\$ 24,486	\$ 28,125	\$ 35,900	\$ 32,521	\$ 28,806	\$ 32,870	\$ 246,454	
Interest Expense	\$ 11,191	\$ 16,771	\$ 1,383	\$ 910	\$ 251	\$ 251	\$ 251	\$ 236	\$ 326	\$ 326	\$ 3,935	
Depreciation	\$ 3,799,298	\$ 5,236,011	\$ -	\$ 1,225,463	\$ 611,898	\$ 611,751	\$ 611,656	\$ 617,107	\$ 607,365	\$ 609,639	\$ 4,894,879	
Memberships	\$ 133,223	\$ 244,743	\$ 48,196	\$ 25,155	\$ 38,344	\$ 16,037	\$ 4,025	\$ 6,533	\$ 17,074	\$ 13,784	\$ 169,148	
Property Taxes	\$ 244,983	\$ 244,983	\$ -	\$ -	\$ -	\$ 75,117	\$ 268,636	\$ -	\$ -	\$ -	\$ 343,753	
Institutional Support	\$ 427,405	\$ 1,175,409	\$ 5,354	\$ 81,103	\$ 54,238	\$ 42,870	\$ 59,549	\$ 60,082	\$ 82,344	\$ 40,504	\$ 426,042	
Other Miscellaneous Disbursments	\$ 777,607	\$ 1,255,888	\$ 182,501	\$ 111,376	\$ 168,604	\$ 39,164	\$ 71,200	\$ 57,952	\$ 49,188	\$ 46,902	\$ 726,887	
<b>Capital Expenses - Less than \$1000</b>												
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,061	\$ -	\$ -	\$ -	\$ 16,061	
Audio/Visual Equipment	\$ 16,099	\$ 16,099	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000	
Classroom Equipment	\$ 27,081	\$ 250,362	\$ -	\$ 24,367	\$ 7,681	\$ 1,800	\$ -	\$ -	\$ -	\$ 6,420	\$ 40,268	
Computer Related	\$ 354,257	\$ 350,603	\$ 58,534	\$ (58,534)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Maintenance & Grounds	\$ -	\$ 2,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,695	\$ 3,695	
Office Equipment & Furnishing	\$ 62,792	\$ 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	\$ 456,147	\$ (606,070)	\$ -	\$ -	\$ -	\$ -	\$ 254,091	\$ -	\$ -	\$ -	\$ 254,091	
<b>TOTAL EXPENSE</b>	<b>\$ 82,009,292</b>	<b>\$ 135,201,958</b>	<b>\$ 6,775,288</b>	<b>\$ 14,133,823</b>	<b>\$ 6,444,188</b>	<b>\$ 13,600,128</b>	<b>\$ 17,600,816</b>	<b>\$ 9,781,466</b>	<b>\$ 10,150,356</b>	<b>\$ 8,292,892</b>	<b>\$ 86,524,865</b>	
<b>CHANGE IN NET POSITION</b>	<b>\$ (6,347,214)</b>	<b>\$ (22,944,468)</b>	<b>\$ 6,846,999</b>	<b>\$ (4,324,057)</b>	<b>\$ 5,895,807</b>	<b>\$ (3,928,834)</b>	<b>\$ (687,405)</b>	<b>\$ (4,623,251)</b>	<b>\$ (3,015,127)</b>	<b>\$ 1,156,398</b>	<b>\$ (2,425,378)</b>	

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE											
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION-Page 3											
FISCAL YEAR 2024 THROUGH APRIL 2024											
	Fiscal 2023 YTD Jan-00	2023 Fiscal 2023	2024 Sep-23	2024 Oct-23	2024 Nov-23	2024 Dec-23	2024 Jan-24	2024 Feb-24	2024 Mar-24	2024 Apr-24	2024 Fiscal 2024 YTD
Non Income Statement Expenditures - Capitalized and Depreciated											
<b>Capital Expenses - Exceeds \$5000 - Capitalized</b>											
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 14,743	\$ 21,264	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,330	\$ 5,330
Audio/Visual Equipment	\$ 40,204	\$ 51,203	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 377,664	\$ 1,057,183	\$ -	\$ 383,669	\$ -	\$ 6,810	\$ 178,421	\$ 43,420	\$ 25,749	\$ 152,872	\$ 790,941
Computer Related	\$ 37,504	\$ 75,169	\$ 13,766	\$ (13,766)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Library Books	\$ 1,991	\$ 19,548	\$ -	\$ -	\$ 3,037	\$ 221	\$ -	\$ 388	\$ 1,082	\$ 1,175	\$ 5,903
Maintenance & Grounds	\$ 11,839	\$ 13,479	\$ -	\$ 21,536	\$ -	\$ 10,710	\$ -	\$ -	\$ -	\$ 6,595	\$ 38,841
Office Equipment & Furnishing	\$ 259,689	\$ 263,072	\$ -	\$ 3,383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,383
Television Station Equipment	\$ 198,696	\$ 441,043	\$ -	\$ -	\$ 19,956	\$ 25,824	\$ -	\$ -	\$ -	\$ -	\$ 45,780
Vehicles	\$ 434,302	\$ 1,021,474	\$ (663)	\$ 29,298	\$ 316	\$ -	\$ 336,182	\$ 48,823	\$ 80,536	\$ -	\$ 494,492
Donations	\$ -	\$ -	\$ -	\$ -	\$ 18,000.0	\$ (18,000)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CAPITALIZED EXPENDITURES</b>	<b>\$ 1,376,631</b>	<b>\$ 2,963,435</b>	<b>\$ 13,103</b>	<b>\$ 424,120</b>	<b>\$ 41,309</b>	<b>\$ 25,565</b>	<b>\$ 514,604</b>	<b>\$ 92,631</b>	<b>\$ 107,367</b>	<b>\$ 165,972</b>	<b>\$ 1,384,671</b>

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE											
Alterations and Improvements											
Projects for Fiscal 2023/2024											
as of April 31, 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
1	Storefront Upgrades to all Campuses	50,000.00	2,290.00	-	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	15,442.60	-		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
4	Moore County Flooring Abatement & Replacement	128,296.00	128,295.28	-	Complete	0.72	128,295.28			-	-
		128,296.00	128,295.28	-		0.72	128,295.28	-	-	-	-
HEREFORD - HEREFORD CAMPUS											
PROJECT BUDGETING							SOURCE OF FUNDS				
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER
5	Hereford Truck Driving Track & Office Renovations	25,990.00	25,744.23	-	In Progress	245.77	25,744.23			-	-
6	Hereford Lighting Upgrades to Parking Lot	4,910.00	4,910.00	-	Complete	-	4,910.00				
		25,990.00	25,744.23	-		245.77	30,654.23	-	-	-	-
AMARILLO - EAST CAMPUS											
PROJECT BUDGETING							SOURCE OF FUNDS				
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER
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 & 24th Ave Pedestrian Bridge Signage	426,582.20	79,853.21	346,728.99	In Progress	-	426,582.20	426,582.20			
		476,582.20	125,303.21	346,728.99		4,550.00	472,032.20	476,582.20	-	-	-

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

AMARILLO COLLEGE											
Alterations and Improvements - Page 2											
Projects for Fiscal 2023/2024											
as of April 31, 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
						-	-		-	-	-
		-	-	-		-	-	-	-	-	-
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
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	610,000.00	664,366.13	-	In Progress	(54,366.13)	664,366.13		610,000.00		
13	24th Avenue Bridge Improvements	39,319.16	39,319.16	-	In Progress	-	39,319.16	39,319.16			
		769,319.16	800,385.29	-		(31,066.13)	800,385.29	74,319.16	695,000.00	-	-
AMARILLO - AUXILIARY											
PROJECT BUDGETING							SOURCE OF FUNDS				
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	OTHER
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
15	Campus Wide - Other Unplanned	55,280.20	19,656.79	20,561.49	Ongoing	15,061.92	40,218.28	55,280.20	-	-	-
16	Campus Wide - Building Drainage Corrections	25,000.00	-	9,388.71	Ongoing	15,611.29	9,388.71	25,000.00	-	-	-
17	Campus Wide - Lighting Upgrades	65,000.00	-	2,664.95	Ongoing	62,335.05	2,664.95	65,000.00	-	-	-
18	Campus Wide - Paint and Small Repairs	50,583.59	25,663.06	21,186.32	Ongoing	3,734.21	46,849.38	50,583.59	-	-	-
19	Campus Wide - Parking Lot Seal Coat & Repairs	100,000.00	34,396.00	-	Ongoing	65,604.00	34,396.00	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	-	-	-
		345,863.79	100,807.85	53,801.47		191,254.47	154,609.32	345,863.79	-	-	-
		1,709,502.75	1,041,938.95	400,530.46		267,033.34	1,442,469.41	1,014,502.75	695,000.00	-	-

**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting  
of May 21, 2024**

AMARILLO COLLEGE												
Tax Schedule												
as of April 30, 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:												
Mainten	0.15893		\$13,023,220.10		\$14,847,958.76				27,871,178.87	\$10,178,417		
Bonds Interest and	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			17,346,027.02		20,117,087.44		2,309,723.61		39,772,838.07	\$34,234,573		
Current Collection Rate			96.08%		97.74%		95.44%		96.88%	90.91%		
Deposits of Delinquent Taxes			\$218,969		\$102,767		\$27,813		\$349,549	\$274,385		
Penalties & Interest			\$171,520		\$75,953		\$14,984		\$262,456	\$286,966		
									collection rate	collection rate		
			Budgeted - Bonds						\$7,937,428	73.74%	\$7,827,891	76.91%
			Budgeted - Maintenance and Operation						\$27,871,179	100.00%	\$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						\$40,384,843	-	\$34,795,924	
			Over (Under) Budget						\$2,156,090		(\$1,354,925)	



**Minutes of the Amarillo College Board of Regents Status Update and Regular Meeting of May 21, 2024**

<b>Amarillo College</b>			
<b>Reserve Analysis FY 2024</b>			
<b>As Of 4/30/2024</b>			
	<b>Balance as of</b>	<b>Current Fiscal</b>	<b>Ending</b>
<b>Encumbered Prior to 8/31/23</b>	<b>8/31/2023</b>	<b>Year Activity</b>	<b>Balance</b>
Overlapping Purchase Orders	356,474.85	(362,400.47)	(5,925.62)
<b>Subtotal</b>	356,474.85	(362,400.47)	(5,925.62)
<b>Board Restricted</b>			
Equipment & Facility Reserve	1,862,069.07	-	1,862,069.07
Moore County Campus Designated	472,064.38	261,253.77	733,318.15
Hereford Campus Designated	1,860,466.59	538,259.32	2,398,725.91
Future A&I Building Expansion	5,196,689.67	-	5,196,689.67
Sim Central			
Innovation Outpost	(994,282.38)	(700,862.70)	(1,695,145.08)
Rolling Stock	941,175.98	(187,824.02)	753,351.96
SGA	537,443.07	116,138.14	653,581.21
<b>Subtotal</b>	9,875,626.38	26,964.51	9,902,590.89
<b>Unrestricted Reserve</b>			
Undesignated Local Maintenance	(1,804,743.11)	3,821,787.89	2,017,044.78
Undesignated Auxiliary	(61,758.88)	(134,947.96)	(196,706.84)
<b>Subtotal</b>	(1,866,501.99)	3,686,839.93	1,820,337.94
<b>Total</b>	8,365,599.24	3,351,403.97	11,717,003.21
<b>Fiscal Year 2024</b>	8,365,599.24	3,351,403.97	11,717,003.21
<b>Fiscal Year 2023</b>	22,487,942.94	(14,122,343.70)	8,365,599.24
<b>Fiscal Year 2022</b>	27,559,602.72	(5,071,659.78)	22,487,942.94
<b>Fiscal Year 2021</b>	20,480,698.55	7,078,904.17	27,559,602.72
<b>Fiscal Year 2020</b>	23,780,057.00	(3,299,358.45)	20,480,698.55
<b>Fiscal Year 2019</b>	26,516,562.00	(2,736,504.00)	23,780,057.00
<b>Fiscal Year 2018</b>	24,096,277.00	2,420,285.00	26,516,562.00
<b>Fiscal Year 2017</b>	22,979,978.00	1,116,299.00	24,096,277.00
<b>Fiscal Year 2016</b>	26,185,015.00	(3,205,037.00)	22,979,978.00
<b>Fiscal Year 2015</b>	27,440,976.00	(1,255,961.00)	26,185,015.00