

**Agenda for the Amarillo College Board of Regents Regular Meeting on Nov. 28, 2017**

**Mission:**

**Enriching the lives of our students and community by helping learners identify and achieve their educational goals**

**Notice is hereby given that a regular meeting of the Amarillo College Board of Regents of the Amarillo Junior College District will be held beginning at 6:45 p.m. on Tuesday, November 28, 2017, in the Palo Duro Room, College Union Building – 2<sup>nd</sup> floor, on the Washington Street Campus, 2201 S. Washington Street; Amarillo, Texas.**

**The subjects to be discussed, considered, or upon which any formal action may be taken are as follows:**

**1. CALL TO ORDER**

**2. WELCOME**

**3. PUBLIC COMMENTS**

**4. ACKNOWLEDGMENT OF AWARDS**

The Associated Collegiate Press Pacemaker and the College Media Association Pinnacle Award.

- Pacemaker awards for general excellence have been the most prestigious and competitive awards given to student media. AC won this award in the magazine category for the Spring 2017 edition of the student magazine AC Current, competing against public and private colleges and universities across the nation. Entries are judged based on the following criteria: coverage and content, quality of writing and reporting, leadership, design, photography and graphics. “The quality of the magazines produced at the collegiate level is amazing,” said Gary Lundgren, associate director. “The storytelling is remarkable with a great blend of shorter quick-reads and substantial long-form stories in the feature magazines.” This is the second Pacemaker award for the AC Current.
- The CMA Pinnacle Award – first place for best two-year feature magazine: The College Media Association’s (CMA) Pinnacle Awards honor the best college media organizations and individual work. The contest is open to student work produced by any college media organization across the U.S. and Canada during an academic year. This is the second time AC Current has received a Pinnacle. The Fall 2015 magazine received a third place Pinnacle award.
- AC Student Media also brought home 23 awards, including several first prizes, from the Texas Community College Journalism Convention held Oct. 6 at the University of Texas at Arlington.

National Association of Biology Teachers Award

- Dan Porter, Biology Professor, received national recognition in October when the National Association of Biology Teachers (NABT) named him the 2017 recipient of its Two-Year College Teaching Award. Porter received the prestigious accolade at the NABT’s Professional Development Conference Honors on Luncheon Nov. 11 in St. Louis, Missouri.

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**5. MINUTES**

Minutes of the regular meeting of October 24, 2017 have been provided to the Regents.

**After discussion, the Board may wish to approve these minutes.**

**6. CONSENT AGENDA**

**A. APPOINTMENTS**

None

**B. BUDGET AMENDMENTS**

The Budget Amendments for approval by the Board are attached at page 4.

**After discussion, the Board may wish to approve the Consent Agenda.**

**7. INDEPENDENT AUDIT REPORT FOR 2016-2017**

Representatives from Connor, McMillon, Mitchell & Shennum, PLLC will be present at the Board meeting to present the regular audit report for the fiscal year ending August 31, 2017. Copies of the audit will be provided to the Board of Regents.

**After discussion, the Board may wish to approve the audit report.**

**8. NEW ASSOCIATE'S DEGREE – HORTICULTURE, A.S.**

The Horticulture, A.S. degree was approved by the Curriculum Committee on October 27, 2017. This is a 60 credit hour degree that is transferrable and stackable with the Horticulture, Certificate approved by the Board of Regents at the August 4, 2017 Special Board meeting and subsequently approved by the Texas Higher Education Coordinating Board. Students may begin enrolling in this program in the Fall of 2018.

Approval is requested to submit the Certification Form for a New Academic Associate Degree Program to THECB. If approved, all institutions within 50 miles of Amarillo College will be notified per THECB regulations.

**After discussion the Board may wish to approve the new Horticulture, A.S. Degree.**

**9. APPROVAL OF THE PARTICIPATION AGREEMENT FOR EAST GATEWAY TAX INCREMENT ZONE NUMBER 2 AMARILLO, TEXAS**

The Board will consider the approval of the Participation Agreement and the Resolution approving said agreement for East Gateway Tax Increment Zone Number 2 Amarillo, Texas, attached at pages 5 through 10.

**After discussion, the Board may wish to approve the Resolution that authorizes the President to execute the Participation Agreement.**

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**10. CONSIDERATION OF POSSIBLE SALE OF EAST PROPERTY LAND BY CONTRACT WITH AN INDEPENDENT FOUNDATION**

This item is placed on the agenda in order for the Board of Regents to consider the addition of approximately 136 acres of land to the existing Real Estate Sales Agreement and Contract for Deed between Amarillo College, as seller, and Amarillo Foundation for Education and Business, as purchaser. Representatives from PRANA Development Group LLC will be present to make a presentation to the Board of Regents, if requested.

**After discussion, the Board may wish to instruct counsel to prepare an amendment to the Agreement described above.**

**11. POTENTIAL SALE OF REAL PROPERTY LOCATED AT 3RD AND HARRISON STREET, AMARILLO, POTTER COUNTY, TEXAS**

This item is placed on the agenda in order for the Board of Regents to consider the potential sale of real property located at 3rd and Harrison Street, Amarillo, Potter County, Texas in accordance with Local Government Code Chapter 272.

**After discussion, the Board may wish to authorize the potential sale of this property in accordance with Local Government Code Chapter 272.**

**12. ORDER FOR ANNEXATION**

On August 29, 2017, the City of Amarillo annexed a 154.68 acre tract. Amarillo Junior College District previously annexed all but a 14.24 acre portion of this tract of land.

Attached at page 11 is an Order for Annexation of Territory to Amarillo Junior College District. The City of Amarillo has annexed 154.68 acres of land lying adjacent to and adjoining the City of Amarillo, Texas. Maps and exhibits showing the area have been provided to the regents. It is recommended that the aforementioned 14.24 acre portion be annexed to the Amarillo Junior College District.

**After discussion, the Board may wish to approve the aforementioned territory annexation.**

**13. FINANCIAL REPORT**

The financial statements as of October 31, 2017 are attached at pages 12 through 22.

**After discussion the Board may wish to accept the financial report.**

**14. CLOSED MEETING**

If during the course of the meeting, any discussion of any item on the agenda or any other permitted matter(s) should be held in closed meeting, the Board will convene in such closed meeting in accordance with the applicable section of the Texas Government Code, Title 5, Chapter 551 et seq.

**15. ADJOURNMENT**

**NOTE:** The Board of Regents will have dinner at 5:15 p.m. in the College Union Building, Palo Duro Room 208, on the Amarillo College Washington Street Campus, 2201 South Washington Street. A status update will begin at 5:30 p.m. The regular meeting will begin at 6:45 p.m.

**AMARILLO COLLEGE  
BUDGET AMENDMENTS  
November 28, 2017**

**1. Dual Credit – transfer of funds to cover expenses of salary.**

Increase Academic Outreach – Appointed Personnel Pool	\$12,730.00
Decrease General Contingency – Other Pool	(\$ 1,480.00)
Decrease Academic Outreach – Non-Appointed Personnel Pool	(\$11,250.00)

**2. Registrar – transfer of funds to cover expenses of salary.**

Increase Customer Services – Appointed Personnel Pool	\$23,413.60
Increase Customer Services – Non-Appointed Personnel Pool	\$14,661.77
Decrease General Contingency – Other Pool	(\$19,172.55)
Decrease Customer Services – Student Help Pool	(\$14,451.62)
Decrease Registrar’s Office – Non-Appointed Personnel Pool	(\$ 3,577.60)
Decrease Customer Services – Appointed Personnel Pool	(\$ 873.60)

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**STATE OF TEXAS COUNTY  
OF POTTER CITY OF  
AMARILLO**

**PARTICIPATION AGREEMENT FOR  
EAST GATEWAY TAX INCREMENT ZONE NUMBER 2 AMARILLO, TEXAS**

THIS PARTICIPATION AGREEMENT (the "Agreement") is made and entered into by and between the City of Amarillo, Texas (the "City"), a home rule municipal corporation organized and operating under the laws of the State of Texas, and Amarillo Junior College District (the "College"), a political subdivision and body politic organized and operating under the laws of the State of Texas.

WHEREAS, in accordance with the provisions of the Tax Increment Financing Act, V.T.C.A., Tax Code, Chapter 311 (the "Act"), including Section 311.005(a)(5) of the Act, the Amarillo City Council adopted on the 8th day of November, 2016, Ordinance No. 7627 (the "Ordinance") providing for creation, establishment and designation of a contiguous geographic area within the City to be a zone known as the East Gateway Tax Increment Zone Number Two, City of Amarillo, Texas (the "Zone") and established a tax increment fund (the "TIF Fund") for the Zone, attached hereto as Exhibit A; and

WHEREAS, the proposed development of the area within the Zone is to include an indoor athletic facility, commercial, retail, restaurant, entertainment, and hotel projects, and the City and College have determined such projects will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City and to the College and that would not occur otherwise in the foreseeable future, and

WHEREAS, the final project plan and financing plan for the Zone that includes public improvements including street, utilities, drainage, indoor athletic facility, aesthetic enhancements and landscaping of the primary gateway, and other public facilities has been approved by the Zone Board of Directors and the City Council and a copy is attached hereto as Exhibit B and incorporated by reference as a part hereof for all purposes; and

WHEREAS, pursuant to Section 311.013(f), the College is not required to pay tax increment into the TIF Fund of the Zone unless it enters into an agreement to do so with the City; and

WHEREAS, the College Board of Trustees desires to be a participant in the Zone and enter into an agreement with the City;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF TERMS, CONDITIONS AND COVENANTS CONTAINED HEREIN, THE COLLEGE HEREBY CONTRACTS AND AGREES WITH THE CITY AS FOLLOWS:

**SECTION 1: DEFINITIONS** Terms not defined herein shall be construed as defined in the Act (hereinafter defined), or through normal usage if not defined in the Act. The following terms shall have the meanings ascribed to them as:

Captured Appraised Value – in a given year, shall mean the total appraised value of all real property taxable by a Taxing Unit and located within the Zone for that year less the Tax Increment Base.

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Collection Rate – shall mean the tax collection rate for the prior year current tax roll for all entities as certified by the Potter County Tax Assessor-Collector not to exceed 100%.

Project and Financing Plan - shall mean the Final Project and Financing Plan for the Zone as approved by the Zone Board of Directors and the Amarillo City Council in accordance with the Act.

Project Costs - shall mean those eligible costs and expenses identified in the Act and paid for the financing, construction and equipping of the projects and improvements as defined in the Project and Financing Plan.

Participating Taxing Unit - shall mean those political subdivisions of the State of Texas authorized to impose ad valorem taxes on real property within the Zone and agreeing to participate in the Zone, more particularly being the City of Amarillo, Potter County, Amarillo Junior College District, Amarillo Hospital District, and the Panhandle Groundwater Conservation District.

Tax Increment - shall mean the amount of property taxes levied and collected by a Taxing Unit on the Captured Appraised Value of real property taxable by a Taxing Unit located in the Zone.

Tax Increment Base - shall mean the total appraised value of all real property taxable by a Taxing Unit and located in the Zone on January 1, 2016.

Tax Increment Fund - shall mean the account or fund established in Ordinance No. 7627 for the Zone for the deposit and disbursement of Tax Increment.

Zone - shall mean East Gateway Tax Increment Reinvestment Zone Number 2, City of Amarillo, Texas, created, established and designated pursuant to Ordinance No. 7627, adopted by the City on November 8, 2016.

**SECTION 2: AGREEMENT TO PAY TAX INCREMENT**

(a) Pursuant to a resolution or order adopted by the governing body of the College, a copy of which is attached hereto as Exhibit C, the College hereby agrees to participate in the Zone by depositing each year during the term of the Zone to the credit of the TIF Fund, beginning with the 2017 tax year an amount equal to One Hundred Per Cent (100%) of the Tax Increment produced from the annual ad valorem tax rate levied by the participating entity on the Captured Appraised Value times Collection Rate.

(b) The collection and deposit of Tax Increment into the TIF Fund by the College shall occur each calendar year during the term of the Agreement when there appears on the Taxing Unit's tax rolls taxable values in excess of the Tax Increment Base and the Taxing Unit's annual tax rate has been levied and assessed on the Captured Appraised Value in the Zone.

**SECTION 3: CONDITIONS FOR PARTICIPATION** This Agreement is based on the following conditions, and the City agrees and acknowledges the College's right to enforce the conditions contained herein by injunction or any other lawful means in the event one or more of such conditions are not satisfied.

(a) Only Project Costs within the Zone are to be paid with Tax Increment, and in the case of the Tax Increment deposited to the credit of the Tax Increment Fund by the College, such Project Costs shall be limited to pay Project Costs as set forth and identified in the Project and Financing Plan.

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(b) The Ordinance defines the boundaries and eligible real properties for the calculation of the Zone. The Participating Taxing Entities shall approve any expansion of the Zone prior to depositing into the TIF Fund for any Tax Increment generated from properties in the expanded area as an amendment to this Agreement.

(c) In the event obligations are sold and issued to finance Project Costs for infrastructure improvements and such obligations have been issued and sold in part based on the College's participation under this Agreement, the College agrees to pay its Tax Increment each year into the TIF Fund during the term of this agreement. The College may pursue any other rights and remedies at law or in equity to enforce such conditions, as it deems appropriate except the right to withhold Tax Increment to be deposited to the TIF Fund while such obligations are outstanding.

**SECTION 4: CITY'S RESPONSIBILITIES**

(a) In accordance with the Act, City shall maintain accurate and complete records and accounts relating to the receipt and disbursement of all Tax Increment deposited to the credit of the TIF Fund. Pending the disbursement of amounts to pay Project Costs in accordance with this Agreement, City may deposit funds to the credit of the TIF Fund, which may be invested in accordance with the provisions of the Act, the Public Funds Investment Act and the policies and guidelines of the City for the investment of City funds, and annually the City shall provide documentation of same to College.

(b) After all Project Costs have been paid or at the time of the termination of this Agreement, the City shall prepare and provide the College with a final accounting of the funds deposited to and disbursed from the TIF Fund. Any Tax Increment remaining in the TIF Fund following the final accounting by the City shall be paid to the Taxing Units in proportion to each taxing unit's share of the total amount of Tax Increment derived from taxable real property in the Zone deposited in the TIF Fund during the Fund's existence.

**SECTION 5: TERM**

The term of this Agreement shall be thirty-(30) years from the date the zone was created, which was November 8, 2016.

**SECTION 6: LIABILITY**

(a) The College and the City shall each be solely responsible for the negligent acts of their respective officers, agents, employees or separate contractors. In the event of joint and concurrent negligence of the City, the College and the other Taxing Units, responsibility, if any shall be apportioned comparatively in accordance with the laws of the State of Texas, without, however, waiving any governmental immunity, defense, or affirmative defense available to the City, College, and other Taxing Units under the laws of the State of Texas.

(b) The City hereby expressly agrees and acknowledges the College shall have no liability under the terms of this Agreement for any act or failure to act other than to pay into the TIF Fund the Tax Increment produced by the Zone during the term of this Agreement as provided in Section 2 hereof and in the Act.

**SECTION 7: NOTICES** Any notice, request, proposal, demand, approval, or certification under this Agreement shall be deemed to have been given when personally delivered, or if mailed, seventy-two (72) hours after deposit in the United States Mail, with proper postage affixed (certified mail, return receipt requested), properly addressed to the contact person shown at the respective address set forth below, or at such other address as either party may request in

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If intended for City, to: City Manager  
City of Amarillo  
PO Box 1971  
City of Amarillo, Texas 79105-1971

If intended for the College, to: President  
Amarillo Junior College District  
PO Box 447  
Amarillo, Texas 79178

**SECTION 8: SEVERABILITY** In the event any term, covenant, or condition herein contained shall be held to be invalid by any court of competent jurisdiction, such invalidity shall not affect any other term, covenants, or condition herein contained.

**SECTION 9: GOVERNING LAW AND VENUE** This Agreement is made subject to the provisions of the Constitution and laws of the State of Texas and applicable federal laws, regulations and requirements, as amended. Venue for any cause of action arising hereunder shall lie exclusively in Potter County, Texas.

**SECTION 10: ENTIRE AGREEMENT** This Agreement embodies the complete understanding of the City and the College superseding all oral or written previous and contemporary agreements between the parties in relation to the matters addressed herein. This Agreement may be amended, modified, or supplemented only by an instrument in writing executed by the City and the College.

**SECTION 11: NO ASSIGNMENT** This Agreement is not assignable.

**SECTION 12: NON-WAIVER** Failure of any party hereto to insist on the strict performance of any of the agreements herein or to exercise any rights or remedies accruing hereunder upon fault or failure of performance shall not be considered a waiver of the right to insist on, and to enforce by any appropriate remedy, strict compliance with any other obligation hereunder or to exercise any right or remedy occurring as a result of any future default of failure of performance.

**SECTION 13: EFFECTIVE DATE** This Agreement shall become effective on date stated below.

**SECTION 14: COUNTERPARTS** This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.



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**IN WITNESS WHEREOF** the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the dates noted.

Executed this \_\_\_\_ day of \_\_\_\_\_, 2017.

CITY OF AMARILLO, TEXAS

By: \_\_\_\_\_  
Jared H. Miller, City Manager

ATTEST:

\_\_\_\_\_  
Frances Hibbs, City Secretary

AMARILLO JUNIOR COLLEGE DISTRICT

By: \_\_\_\_\_  
Dr. Russell Lowery-Hart, President

ATTEST:

\_\_\_\_\_  
Joy Brenneman, Executive Assistant  
Amarillo College

**RESOLUTION**

**STATE OF TEXAS           §  
  §  
COUNTY OF POTTER       §**

WHEREAS, the Board of Regents of the Amarillo Junior College District hereby finds that Amarillo Junior College District should approve and execute the participation Agreement for East Gateway Tax Increment Zone Number 2 Amarillo, Texas for the purposes outlined therein; THEREFORE:

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

That Amarillo Junior College District participate in and become signatory to the participation Agreement for East Gateway Tax Increment Zone Number 2 Amarillo, Texas for the purposes and on the conditions outlined in said Agreement.

Passed and approved the 28th day of November, 2017.

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Chair, Board of Regents Amarillo  
Junior College District

ATTEST:

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Secretary, Board of Regents  
Amarillo Junior College District

**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 August 29, 2017, enact its ordinance No. 7678 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. 7678 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 28<sup>th</sup> day of November, 2017.

\_\_\_\_\_  
**Chair, Board of Regents  
Amarillo Junior College District**

**ATTEST:**

\_\_\_\_\_  
**Secretary, Board of Regents  
Amarillo Junior College District**

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**OCTOBER 2017 FINANCIALS**

<b>AMARILLO COLLEGE</b>				
<b>INTERNAL UNAUDITED STATEMENT OF NET POSITION</b>				
<b>FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017</b>				
	<b>Oct-16</b>	<b>Aug-17</b>	<b>Sep-17</b>	<b>Oct-17</b>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash & Equivalents	\$ 4,823,544	\$ 6,654,183	\$ 6,117,004	\$ 6,394,288
Short-Term Investments	\$ 24,114,264	\$ 19,954,765	\$ 19,967,903	\$ 19,975,712
Receivables	\$ 31,232,212	\$ 10,361,430	\$ 31,114,560	\$ 28,837,629
Inventory	\$ 1,309,217	\$ 1,322,411	\$ 1,338,693	\$ 1,258,494
Prepaid Expenses and Other Assets	\$ 88,510	\$ 649,398	\$ 604,021	\$ 206,596
<b>Total Current Assets</b>	<b>\$ 61,567,746</b>	<b>\$ 38,942,187</b>	<b>\$ 59,142,182</b>	<b>\$ 56,672,720</b>
<b>NON CURRENT ASSETS</b>				
Restricted Cash and Cash Equivalents	\$ 1,478,750	\$ 1,037,320	\$ 1,543,456	\$ 1,753,260
Restricted Investments	\$ 1,500,000	\$ 10,749,987	\$ 10,173,498	\$ 10,232,253
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Property & Equipment	\$ 128,972,885	\$ 128,373,739	\$ 127,462,857	\$ 127,473,152
<b>Total Non Current Assets</b>	<b>\$ 134,451,636</b>	<b>\$ 142,661,046</b>	<b>\$ 141,679,811</b>	<b>\$ 141,958,665</b>
<b>TOTAL ASSETS</b>	<b>\$ 196,019,382</b>	<b>\$ 181,603,233</b>	<b>\$ 200,821,993</b>	<b>\$ 198,631,385</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Outflows on Net Pension Liability	\$ 4,054,441	\$ 3,524,380	\$ 3,524,380	\$ 3,524,380
Deferred Charge on Refunding	\$ 2,335,267	\$ 2,122,970	\$ 2,122,970	\$ 2,122,970
<b>TOTAL DEFERRED OUTFLOWS</b>	<b>\$ 6,389,708</b>	<b>\$ 5,647,350</b>	<b>\$ 5,647,350</b>	<b>\$ 5,647,350</b>

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AMARILLO COLLEGE				
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Con't Page 2)				
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017				
	Oct-16	Aug-17	Sep-17	Oct-17
<b>LIABILITIES AND NET POSITION</b>				
<b>CURRENT LIABILITIES</b>				
Payables	\$ 1,903,109	\$ 1,575,975	\$ 332,297	\$ 564,664
Accrued Compensable Absences - Current	\$ 341,021	\$ 380,890	\$ 380,890	\$ 380,890
Funds Held for Others	\$ 2,658,948	\$ 5,417,732	\$ 5,910,967	\$ 6,213,106
Unearned Revenues	\$ 19,444,319	\$ 10,627,767	\$ 23,842,426	\$ 21,691,279
Bonds Payable - Current Portion	\$ 2,980,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000
Capital Lease Payable	\$ 22,068	\$ 22,873	\$ 22,873	\$ 22,873
Retainage Payable	\$ 97,853	\$ -	\$ -	\$ -
<b>Total Current Liabilities</b>	<b>\$ 27,447,318</b>	<b>\$ 21,390,237</b>	<b>\$ 33,854,452</b>	<b>\$ 32,237,811</b>
<b>NON CURRENT LIABILITIES</b>				
Accrued Compensable Absences - Long Term	\$ 592,122	\$ 694,471	\$ 694,472	\$ 694,472
Deposits Payable	\$ 135,075	\$ 142,275	\$ 144,575	\$ 145,975
Bonds Payable	\$ 62,570,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000
Capital Lease Payable - LT	\$ 46,581	\$ 23,708	\$ 23,708	\$ 23,708
Unamortized Debt Premium	\$ 3,333,052	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627
Net Pension Liability	\$ 15,270,837	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302
<b>Total Non Current Liabilities</b>	<b>\$ 81,947,667</b>	<b>\$ 76,360,383</b>	<b>\$ 76,362,683</b>	<b>\$ 76,364,083</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 109,394,985</b>	<b>\$ 97,750,620</b>	<b>\$ 110,217,136</b>	<b>\$ 108,601,895</b>
<b>Deferred Inflows</b>				
Deferred Inflows of Resources	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593
<b>TOTAL DEFERRED INFLOWS</b>	<b>\$ 1,137,072</b>	<b>\$ 2,821,593</b>	<b>\$ 2,821,593</b>	<b>\$ 2,821,593</b>
<b>NET POSITION</b>				
<b>Capital Assets</b>				
Net Investment in Capital Assets	\$ 61,501,852	\$ 64,725,434	\$ 63,805,202	\$ 63,718,180
<b>Restricted</b>				
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800
Expendable: Debt Service	\$ 2,511,016	\$ 1,625,574	\$ 2,158,710	\$ 2,692,130
Other, Primary Donor Restrictions	\$ 8,181,525	\$ 6,144,800	\$ 6,317,424	\$ 6,252,254
<b>Unrestricted</b>				
Unrestricted	\$ 16,795,840	\$ 11,295,762	\$ 18,262,478	\$ 17,305,883
<b>TOTAL NET POSITION</b>	<b>\$ 91,877,033</b>	<b>\$ 86,678,370</b>	<b>\$ 93,430,615</b>	<b>\$ 92,855,247</b>

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AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION					
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017					
	2017	2017	2018	2018	2018
	YTD Oct-16	Fiscal 2017	Sep-17	Oct-17	Fiscal 2017 YTD
<b>OPERATING REVENUES</b>					
Tuition and Fees	\$ 9,520,131	\$ 14,318,157	\$ 9,644,164	\$ 186,076	\$ 9,830,240
Federal Grants and Contracts	\$ 137,444	\$ 2,848,267	\$ -	\$ 151,474	\$ 151,474
State Grants and Contracts	\$ 444,859	\$ 1,299,610	\$ 521,496	\$ 423,027	\$ 944,522
Local Grants and Contracts	\$ 73,515	\$ 1,943,695	\$ 22,178	\$ 24,518	\$ 46,695
Nongovernmental grants and contracts	\$ 1,552,129	\$ 1,726,870	\$ 499,093	\$ 26,549	\$ 525,641
Sales and Services of Educational Activities	\$ 58,443	\$ 455,287	\$ 48,987	\$ 46,344	\$ 95,331
Auxiliary Enterprises (net of discounts)	\$ 710,957	\$ 5,581,766	\$ 364,421	\$ 484,140	\$ 848,561
Other Operating Revenues	\$ 2,959	\$ 244,184	\$ 123,879	\$ 1,085,946	\$ 1,209,824
<b>Total Operating Revenues</b>	<b>\$ 12,500,435</b>	<b>\$ 28,417,836</b>	<b>\$ 11,224,217</b>	<b>\$ 2,428,073</b>	<b>\$ 13,652,290</b>
<b>NON OPERATING REVENUES</b>					
State Appropriations	\$ 2,298,963	\$ 18,254,726	\$ 1,123,594	\$ 1,123,594	\$ 2,247,188
Taxes for maintenance and operations	\$ 3,285,126	\$ 19,674,646	\$ 1,623,697	\$ 1,631,562	\$ 3,255,259
Taxes for general obligation bonds	\$ 804,419	\$ 4,834,600	\$ 533,094	\$ 534,343	\$ 1,067,437
Federal revenue, non-operating	\$ 258,145	\$ 16,288,132	\$ -	\$ 524,263	\$ 524,263
Gifts	\$ -	\$ 1,286,097	\$ -	\$ -	\$ -
Investment Income	\$ (54,856)	\$ 642,405	\$ 76,851	\$ 63,598	\$ 140,448
Interest on Capital Debt	\$ (324,986)	\$ (2,432,294)	\$ (70,224)	\$ (1,000)	\$ (71,224)
Disposal of Fixed Assets	\$ 45	\$ 7,829	\$ (9,351)	\$ -	\$ (9,351)
<b>Total Non Operating Revenues</b>	<b>\$ 6,266,857</b>	<b>\$ 58,556,141</b>	<b>\$ 3,277,661</b>	<b>\$ 3,876,359</b>	<b>\$ 7,154,021</b>
<b>TOTAL REVENUE</b>	<b>\$ 18,767,292</b>	<b>\$ 86,973,977</b>	<b>\$ 14,501,878</b>	<b>\$ 6,304,432</b>	<b>\$ 20,806,311</b>

**Agenda for the Amarillo College Board of Regents Regular Meeting on Nov. 28, 2017**

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 2)					
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017					
	2017	2017	2018	2018	2018
	YTD Oct-16	Fiscal 2017	Sep-17	Oct-17	Fiscal 2017 YTD
<b>OPERATING EXPENSES</b>					
<b>Cost of Sales</b>	\$ 222,803	\$ 3,100,640	\$ 17,440	\$ 125,255	\$ 142,695
<b>Salary, Wages &amp; Benefits</b>					
Administrators	\$ 772,429	\$ 4,646,397	\$ 437,611	\$ 439,551	\$ 877,162
Classified	\$ 2,199,030	\$13,863,259	\$ 1,198,867	\$ 1,079,966	\$ 2,278,833
Faculty	\$ 2,814,646	\$17,780,163	\$ 1,351,911	\$ 1,628,350	\$ 2,980,262
Student Salary	\$ 131,584	\$ 773,582	\$ 90,878	\$ 70,245	\$ 161,123
Temporary (Contract) Labor	\$ 17,080	\$ 322,277	\$ 17,864	\$ 42,387	\$ 60,251
Employee Benefits	\$ 1,855,342	\$13,388,786	\$ 1,088,235	\$ 872,033	\$ 1,960,268
<b>Dept Operating Expenses</b>					
Professional Fees	\$ 989,677	\$ 2,756,688	\$ 400,317	\$ 818,171	\$ 1,218,488
Supplies	\$ 137,107	\$ 4,282,671	\$ 103,679	\$ 261,518	\$ 365,197
Travel	\$ 81,806	\$ 718,532	\$ 9,082	\$ 108,868	\$ 117,950
Property Insurance	\$ 325,852	\$ 344,311	\$ 5,732	\$ 255,909	\$ 261,642
Liability Insurance	\$ 82,403	\$ 90,852	\$ 8,653	\$ 5,865	\$ 14,517
Maintenance & Repairs	\$ 1,485,071	\$ 2,212,890	\$ 1,212,070	\$ 273,668	\$ 1,485,738
Utilities	\$ 176,398	\$ 1,776,874	\$ 7,743	\$ 175,035	\$ 182,779
Scholarships & Fin Aid	\$ 540,425	\$10,831,154	\$ 556,280	\$ 401,806	\$ 958,086
Advertising	\$ 32,113	\$ 235,642	\$ 47,666	\$ 55,364	\$ 103,030
Lease/Rentals	\$ 55,863	\$ 319,294	\$ 12,579	\$ 22,714	\$ 35,293
Interest Expense	\$ -	\$ 4,652	\$ -	\$ -	\$ -
Depreciation	\$ 973,211	\$ 5,785,031	\$ 488,594	\$ 487,554	\$ 976,148
Memberships	\$ 72,189	\$ 128,933	\$ 41,035	\$ 16,767	\$ 57,801
Property Taxes	\$ -	\$ 203,781	\$ -	\$ -	\$ -
Institutional Support	\$ 33,748	\$ 311,041	\$ 18,487	\$ 65,110	\$ 83,597
Other Miscellaneous Disbursements	\$ 143,680	\$ 970,124	\$ 116,428	\$ 121,455	\$ 237,883
<b>Capital Expenses - Less than \$1000</b>					
Audio/Visual Equipment	\$ -	\$ -	\$ 10,173	\$ -	\$ 10,173
Classroom Equipment	\$ 66,932	\$ 174,780	\$ -	\$ 18,469	\$ 18,469
Computer Related	\$ 98,684	\$ 722,230	\$ -	\$ 92,114	\$ 92,114
Maintenance & Grounds	\$ -	\$ 9,289	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ 70,483	\$ 77,969	\$ -	\$ -	\$ -
Television Station Equipment	\$ -	\$ 1,776	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ 5,000	\$ -	\$ -	\$ -
<b>Other Sources</b>					
Interfund Transfers	\$ (37,096)	\$ 340,477	\$ (22,463)	\$ (20,089)	\$ (42,553)
<b>TOTAL EXPENSE</b>	<b>\$ 13,341,460</b>	<b>\$86,179,093</b>	<b>\$ 7,218,860</b>	<b>\$ 7,418,083</b>	<b>\$ 14,636,943</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ 5,425,832</b>	<b>\$ 794,884</b>	<b>\$ 7,283,018</b>	<b>\$ (1,113,650)</b>	<b>\$ 6,169,368</b>

**Agenda for the Amarillo College Board of Regents Regular Meeting on Nov. 28, 2017**

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 3)					
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017					
Non Income Statement Expenditures - Capitalized and Depreciated					
	2017	2017	2018	2018	2018
	YTD Oct-16	Fiscal 2017	Sep-17	Oct-17	Fiscal 2017 YTD
<b>Capital Expenses - Exceeds \$5000 - Capitalized</b>					
Land and Improvements	\$ 122,038	\$ 507,943	\$ -	\$ -	\$ -
Buildings	\$ 688,120	\$ 3,588,248	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 7,899	\$ -	\$ -	\$ -
Classroom Equipment	\$ 10,016	\$ 432,238	\$ 15,929	\$ 25,683	\$ 41,612
Computer Related	\$ 41,850	\$ 197,674	\$ 2,750	\$ 313	\$ 3,063
Library Books	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance & Grounds	\$ -	\$ 51,138	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ -	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ -	\$ 97,392	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ -	\$ -	\$ 30,887	\$ 30,887
Donations	\$ -	\$ 14,634	\$ -	\$ -	\$ -
<b>TOTAL CAPITALIZED EXPENDITURES</b>	<b>\$ 862,024</b>	<b>\$ 4,897,166</b>	<b>\$ 18,679</b>	<b>\$ 56,882</b>	<b>\$ 75,562</b>



**Agenda for the Amarillo College Board of Regents Regular Meeting on Nov. 28, 2017**

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION								
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET								
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017								
	2018		2017		COMPARED		COMPARED	
	YTD Oct-17		YTD Oct-16		Fiscal 2017		2018 Budget	
<b>OPERATING REVENUES</b>								
Tuition and Fees	\$ 9,763,412		\$ 9,485,362		\$ 21,449,368		\$ 23,098,370	
Federal Grants and Contracts	\$ 3,761		\$ 7,519		\$ 128,158		\$ 173,917	
State Grants and Contracts	\$ 1,218		\$ 3,673		\$ 17,980		\$ -	
Local Grants and Contracts	\$ 34,604		\$ 59,512		\$ 1,906,863		\$ -	
Nongovernmental grants and contracts	\$ 25,349		\$ 30,652		\$ 227,519		\$ 322,000	
Sales and Services of Educational Activities	\$ 89,841		\$ 58,443		\$ 455,286		\$ 512,736	
Auxiliary Enterprises (net of discounts)	\$ 854,051		\$ 710,957		\$ 5,581,766		\$ 8,201,965	
Other Operating Revenues	\$ 1,201,892		\$ 2,959		\$ (292,759)		\$ 401,675	
<b>Total Operating Revenues</b>	<b>\$ 11,974,127</b>		<b>\$ 10,359,076</b>	<b>116%</b>	<b>\$ 29,474,181</b>	<b>41%</b>	<b>\$ 32,710,663</b>	<b>37%</b>
<b>NON OPERATING REVENUES</b>								
State Appropriations	\$ 2,247,188		\$ 2,298,963		\$ 13,852,027		\$ 13,518,127	
Taxes for maintenance and operations	\$ 3,255,259		\$ 3,285,126		\$ 19,674,647		\$ 21,348,643	
Taxes for general obligation bonds	\$ 3,264		\$ -		\$ -		\$ -	
Federal revenue, non-operating	\$ -		\$ -		\$ 50,743.00		\$ -	
Gifts	\$ 9,561		\$ (801)		\$ 47,143.92		\$ -	
Investment Income	\$ -		\$ -		\$ 174,843.73		\$ 95,000	
Interest on Capital Debt	\$ -		\$ -		\$ -		\$ -	
Disposal of Fixed Assets	\$ -		\$ -		\$ 73,000		\$ -	
<b>Total Non Operating Revenues</b>	<b>\$ 5,515,273</b>		<b>\$ 5,583,288</b>	<b>99%</b>	<b>\$ 33,872,404</b>	<b>16%</b>	<b>\$ 34,961,770</b>	<b>16%</b>
<b>TOTAL REVENUE</b>	<b>\$ 17,489,400</b>		<b>\$ 15,942,364</b>	<b>110%</b>	<b>\$ 63,346,585</b>	<b>28%</b>	<b>\$ 67,672,433</b>	<b>26%</b>

**Agenda for the Amarillo College Board of Regents Regular Meeting on Nov. 28, 2017**

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION								
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET (Con't - Page 2)								
FISCAL YEAR 2018 THROUGH OCTOBER 31, 2017								
	2018		2017		COMPARED	COMPARED		
	YTD Oct-17		YTD Oct-16		Fiscal 2017	2018 Budget		
Classified	\$ 2,103,756		\$ 2,075,709		\$ 13,059,421	\$ 14,701,044		
Faculty	\$ 2,909,872		\$ 2,677,394		\$ 16,915,411	\$ 18,148,577		
Student Salary	\$ 67,288		\$ 71,139		\$ 484,556	\$ 873,770		
Temporary (Contract) Labor	\$ 34,013		\$ 15,380		\$ 103,571	\$ 176,272		
Employee Benefits	\$ 1,888,049		\$ 1,783,746		\$ 8,164,513	\$ 9,890,667		
<b>Dept Operating Expenses</b>								
Professional Fees	\$ 658,346		\$ 517,486		\$ 1,997,678	\$ 1,164,038		
Supplies	\$ 329,130		\$ 114,818		\$ 3,855,969	\$ 2,460,206		
Travel	\$ 96,451		\$ 61,184		\$ 528,551	\$ 759,386		
Property Insurance	\$ 261,642		\$ 325,852		\$ 344,311	\$ 264,964		
Liability Insurance	\$ 14,517		\$ 82,403		\$ 90,852	\$ 92,619		
Maintenance & Repairs	\$ 1,443,721		\$ 1,453,142		\$ 2,133,102	\$ 2,511,344		
Utilities	\$ 182,659		\$ 176,158		\$ 1,775,494	\$ 1,923,535		
Scholarships & Fin Aid	\$ 907		\$ 993		\$ 321,181	\$ -		
Advertising	\$ 98,374		\$ 27,975		\$ 228,908	\$ 370,454		
Lease/Rentals	\$ 26,926		\$ 46,296		\$ 280,568	\$ 390,468		
Interest Expense	\$ -		\$ -		\$ 4,652	\$ -		
Depreciation	\$ -		\$ -		\$ -	\$ -		
Memberships	\$ 56,876		\$ 57,026		\$ 111,840	\$ 137,767		
Property Taxes	\$ -		\$ -		\$ 203,781	\$ 205,000		
Institutional Support	\$ 61,145		\$ 33,208		\$ 280,830	\$ 760,324		
Other Miscellaneous Disbursements	\$ 237,883		\$ 143,479		\$ 969,708	\$ 1,222,780		
<b>Capital Expenses - All</b>								
Land and Improvements	\$ -		\$ 122,038		\$ 507,943	\$ -		
Buildings	\$ -		\$ 132,240		\$ 498,264	\$ 1,730,600		
Audio/Visual Equipment	\$ 10,173		\$ -		\$ 7,899	\$ -		
Classroom Equipment	\$ 26,218		\$ 66,932		\$ 233,758	\$ 188,637		
Computer Related	\$ 9,137		\$ 41,600		\$ 751,898	\$ 1,051,497		
Library Book	\$ -		\$ -		\$ -	\$ 46,000		
Maintenance & Grounds	\$ -		\$ -		\$ 60,427	\$ 71,005		
Office Equipment & Furnishing	\$ -		\$ -		\$ 76,060	\$ 20,570		
Television Station Equipment	\$ -		\$ -		\$ 1,776	\$ -		
Vehicles	\$ 30,887		\$ -		\$ 5,000	\$ 120,000		
Donations	\$ -		\$ -		\$ 14,634	\$ -		
<b>Other Sources</b>								
Interfund Transfers	\$ 27,672		\$ 35,979		\$ 675,126	\$ 119,221		
<b>TOTAL EXPENSE</b>	<b>\$ 10,577,657</b>		<b>\$ 10,064,194</b>	<b>105%</b>	<b>\$ 54,687,680</b>	<b>19%</b>	<b>\$ 59,400,744</b>	<b>18%</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ 6,911,743</b>		<b>\$ 5,878,170</b>	<b>118%</b>	<b>\$ 8,658,905</b>		<b>\$ 8,271,689</b>	

**Agenda for the Amarillo College Board of Regents Regular Meeting on Nov. 28, 2017**

AMARILLO COLLEGE												
Alterations and Improvements												
Projects for Fiscal 2018												
as of October 31, 2017												
AMARILLO - WASHINGTON STREET CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OV/BR/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
1	Russell Hall - Paint and Carpet	80,000.00	-	-	Not Started	80,000.00	-	80,000.00				
2	Carter Fitness Center - Showers	70,000.00	-	-	Not Started	70,000.00	-	70,000.00				
3	Durrett Hall - Replacement of Exterior Doors	25,585.94	-	3,005.00	In Progress	22,580.94	3,005.00		25,585.94			
4	Engineering Building - Replacement of Exterior Doors	25,687.66	-	3,005.00	In Progress	22,682.66	3,005.00		25,687.66			
5	Parcells Hall - Heat Plate Exchanger	100,000.00	-	-	Not Started	100,000.00	-	100,000.00				
6	Panhandle PBS (KACV-TV) - Hot Water	600.00	-	-	Not Started	600.00	-	600.00				
7	Ware Student Commons - Central Computer Lab	75,000.00	-	-	Not Started	75,000.00	-	75,000.00				
8	CUB - Palace Coffee Project	49,500.00	8,460.00	940.00	In Progress	40,100.00	9,400.00	49,500.00				
9	CUB - Hot Water 2nd Floor/Dishwasher	7,000.00	-	-	Not Started	7,000.00	-	7,000.00				
10	AC Clock Tower - Upgrade	20,000.00	-	30,857.00	In Progress	(10,857.00)	30,857.00	20,000.00				
11	Experimental Theatre - Stairway Modifications and Repair	-	-	-	Not Started	0.00	-	-				
12	WSC - Greenhouse Project	1,172,985.00	100,012.85	125,821.54	In Progress	947,150.61	225,834.39	185,000.00		987,985.00		
		1,626,358.60	108,472.85	163,628.54		1,354,257.21	272,101.39	587,100.00	51,273.60	-	987,985.00	-
AMARILLO - WEST CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OV/BR/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
13	West Campus - Building A - Repair West End Steps	1,500.00	-	-	Not Started	1,500.00	-	1,500.00				
14	West Campus - Building A - Renovations and Completion	250,000.00	-	-	Not Started	250,000.00	-	250,000.00				
15	West Campus - Building A - Elevator Separation	300,000.00	-	-	Not Started	300,000.00	-	300,000.00				
16	West Campus - Bldg C - HVAC Renovation - Gun Vault	1,200.00	23,475.95	-	In Progress	(22,275.95)	23,475.95		1,200.00			
17	West Campus - Building D - Renovations of Room 107 & 109	25,000.00	-	-	Not Started	25,000.00	-	25,000.00				
18	WC - Movement of Records from East (3500) to West Bldg B	15,000.00	-	-	Not Started	15,000.00	-	15,000.00				
19	West Campus - Caulking Campus Wide	25,000.00	-	-	Not Started	25,000.00	-	25,000.00				
20	West Campus - Building Drainage Corrections	93,500.00	-	-	Not Started	93,500.00	-	93,500.00				
		711,200.00	23,475.95	-		687,724.05	23,475.95	710,000.00	1,200.00	-	-	-

**Agenda for the Amarillo College Board of Regents Regular Meeting on Nov. 28, 2017**

AMARILLO COLLEGE												
Alterations and Improvements												
Projects for Fiscal 2018 (Con't - Page 2)												
as of October 31, 2017												
AMARILLO - POLK STREET CAMPUS												
PROJECT BUDGETING						SOURCE OF FUNDS						
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
21	Polk Street - B&I Industry Center - New Countertops & Paint	12,926.00	14,696.16	4,309.45	In Progress	(6,079.61)	19,005.61		12,926.00			
		12,926.00	14,696.16	4,309.45		(6,079.61)	19,005.61	-	12,926.00	-	-	-
AMARILLO - EAST CAMPUS												
PROJECT BUDGETING						SOURCE OF FUNDS						
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
22	EC - Upgrades to Bldg 1400 for EC Housing -Stucco Repair	-	-	-	Not Started	0.00	-		-			
23	EC - Harrington Diesel Bay - Finish Electrical Work	-	7,138.60	-	In Progress	(7,138.60)	7,138.60		-			
24	EC - AEDC Aviation Hanger - Compressor Room and Air Drops	-	24,864.00	-	In Progress	(24,864.00)	24,864.00		-			
		-	32,002.60	-		(32,002.60)	32,002.60	-	-	-	-	-
Hagy Child Care Center												
PROJECT BUDGETING						SOURCE OF FUNDS						
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
25	Hagy Child Care Center - Landscaping & Renovations	-	103,124.23	-	In Progress	(103,124.23)	103,124.23		-			
		-	103,124.23	-		(103,124.23)	103,124.23	-	-	-	-	-
AMARILLO - ALL CAMPUS												
PROJECT BUDGETING						SOURCE OF FUNDS						
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
26	Campus Wide - Exterior Masonry/Repairs	75,000.00	-	-	Not Started	75,000.00	-	75,000.00				
27	Campus Wide - Paint and Small Repairs	40,000.00	-	-	Not Started	40,000.00	-	40,000.00				
28	Campus Wide - ADA Corrections	85,000.00	-	-	Not Started	85,000.00	-	85,000.00				
29	Campus Wide - Emergency/Lighting Corrections	85,000.00	-	3,222.00	In Progress	81,778.00	3,222.00	85,000.00				
30	Campus Wide - Riser Fire Suppression Blowdown Corrections	75,000.00	-	-	Not Started	75,000.00	-	75,000.00				
31	Campus Wide - Parking Lot Repairs	75,000.00	-	-	Not Started	75,000.00	-	75,000.00				
32	Campus Wide - Carpet Replacement	20,940.90	3,723.52	-	In Progress	17,217.38	3,723.52		20,940.90			
33	Campus Wide - Parking Lot Repairs	33,715.00	5,045.00	-	In Progress	28,670.00	5,045.00		33,715.00			
		489,655.90	8,768.52	3,222.00		477,665.38	11,990.52	435,000.00	54,655.90	-	-	-
		BUDGETED	EXPENSED	ENCUMBERED		SHORT	COST	BUDGET	RESERVE	DONATION	GRANT	OTHER
		2,840,140.50	290,540.31	171,159.99		2,378,440.20	461,700.30	1,732,100.00	120,055.50	-	987,985.00	-

**Agenda for the Amarillo College Board of Regents Regular Meeting on Nov. 28, 2017**

AMARILLO COLLEGE							
Tax Schedule							
as of October 31, 2017							
FY 2018							FY 2017
	Potter County	Randall County	Branch Campuses	Total	Total		
Net Taxable Values	\$5,974,426,505	\$5,508,768,618		\$11,483,195,123	\$10,874,629,792		
Tax Rate	\$0.20750	\$0.20750		\$0.20750	\$0.20750		
Assessment:							
Bond Sinking Fund - \$ .05131	\$2,990,534	\$3,392,692		\$6,383,226	\$4,806,706		
Maintenance and Operation - \$ .15619	\$9,103,183	\$10,327,353		\$19,430,536	\$19,633,758		
Branch Campus Maintenance Tax			\$1,787,732	\$1,787,732	\$1,515,189		
Total Assessment	\$12,093,717	\$13,720,045	\$1,787,732	\$27,601,494	\$25,955,653		
Deposits of Current Taxes	\$519,515	\$466,640	\$18,849	\$1,005,004	\$424,391		
Current Collection Rate	4.30%	3.40%	1.05%	3.64%	1.64%		
Deposits of Delinquent Taxes	\$22,404	\$9,048	\$1,401	\$32,853	\$54,176		
Deposits of Penalties and Interest	\$12,415	\$10,697	\$22	\$23,134	\$16,154		
					collection rate		collection rate
	Budgeted - Bonds			\$6,383,226	100.00%	\$4,806,706	100.00%
	Budgeted - Maintenance and Operation			\$18,857,091	97.05%	\$19,121,539	97.39%
	Budgeted - Moore County			\$1,069,322	59.81%	\$1,041,817	68.76%
	Budgeted - Deaf Smith County			\$718,410	40.19%	\$473,372	31.24%
	Total Budget			\$27,028,049	97.92%	\$25,443,434	98.03%
	Total Collected - Current + Delinquent + Penalty/Interest			\$1,060,991		\$494,721	
	Over (Under) Budget			(\$25,967,058)		(\$24,948,713)	

**Agenda for the Amarillo College Board of Regents Regular Meeting on Nov. 28, 2017**

<b>Amarillo College</b>				
<b>Reserve Analysis FY 2018</b>				
<b>As Of 10/31/17</b>				
	<b>Balance as of</b>	<b>Current Fiscal</b>	<b>Ending</b>	
<b>Encumbered Prior to 8/31/17</b>	<b>08/31/2017</b>	<b>Year Activity</b>	<b>Balance</b>	<b>Explanation</b>
Overlapping Purchase Orders	134,464	(75,313)	59,151	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
<b>Subtotal</b>	<b>134,464</b>	<b>(75,313)</b>	<b>59,151</b>	
<b>Board Restricted</b>				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(126,588)	2,373,412	Set-up for facility purchases required but not budgeted
Sim Central	277,983		277,983	Sim Central prior years revenues over expenses fund balance
East Campus A&I Designated	1,215,000	(55,479)	1,159,521	Set-up for East Campus improvements required but not budgeted
SGA	118,121		118,121	Student government prior years revenues over expenses fund balance
Insurance	200,000		200,000	Set-up to cover insurance deductibles and claims that fall below the deductibles and for roofing repairs due to the 5/28/13 hail storm
Moore County Campus Designated	526,941		526,941	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,343,493	(17,134)	1,326,359	Hereford Campus prior years revenues over expenses fund balance
East Campus Land Proceeds	376,268		376,268	Proceeds from sale of land at East Campus
East Campus Designated	1,837,931		1,837,931	East Campus set aside from the State of Texas for operations of programs at TSTC (EC)
<b>Subtotal</b>	<b>9,395,737</b>	<b>(199,201)</b>	<b>9,196,536</b>	
<b>Unrestricted Reserve</b>				
Undesignated Local Maintenance	10,363,658		10,363,658	Local Maintenance prior years revenues over expenses fund balance
Undesignated Auxiliary	4,202,418		4,202,418	Auxiliary prior years revenues over expenses fund balance
<b>Subtotal</b>	<b>14,566,076</b>	<b>-</b>	<b>14,566,076</b>	Must leave in Reserve 10% of next year's budget
<b>Total</b>	<b>24,096,277</b>	<b>(274,514)</b>	<b>23,821,763</b>	
<b>Fiscal Year 2017</b>	<b>22,979,928</b>	<b>1,117,902</b>	<b>24,097,830</b>	
<b>Fiscal Year 2016</b>	<b>26,185,015</b>	<b>(3,205,087)</b>	<b>22,979,928</b>	
<b>Fiscal Year 2015</b>	<b>27,440,976</b>	<b>(1,255,961)</b>	<b>26,185,015</b>	
<b>Fiscal Year 2014</b>	<b>26,447,719</b>	<b>993,257</b>	<b>27,440,976</b>	
<b>Fiscal Year 2013</b>	<b>26,677,885</b>	<b>(230,166)</b>	<b>26,447,719</b>	