

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

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, January 23, 2018, in the Palo Duro Room, College Union Building – 2nd 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. MINUTES

Minutes of the regular meeting of November 28, 2017 have been provided to the Regents.

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

5. CONSENT AGENDA

A. APPOINTMENTS

Edmonds, Michelle – Instructor, Associate Degree Nursing

Effective Date: October 2, 2017

Salary: \$36,418/year, 9 months, full-time

Qualifications: Associate's and Bachelor's Degrees – Nursing; Master's Degree – Education

Experience: More than 7 years related experience

Replacement for: Rhonda Howard

Bio: Ms. Howard received her Associate's Degree in Nursing from Excelsior College in Albany, New York and her Bachelor's in Nursing and Master's in Education from Western Governors University in Salt Lake City, Utah. She has more than 7 years' experience working as an LVN and RN for Coon Memorial Home Health and Hospice and as an RN in the ER for Dallam-Hartley Counties Hospital District in Dalhart, Texas.

B. BUDGET AMENDMENTS

There are no budget amendments required Board approval on this agenda.

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

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6. TENURE RECOMMENDATIONS

The following faculty members have been recommended for tenure by their supervisor(s), the Rank and Tenure Committee, the appropriate administrative channels, and the President. They meet all criteria for tenure as stated in the Amarillo College Faculty Handbook. If approved, the effective date will be September 1, 2018.

<u>NAME</u>	<u>RANK</u>	<u>DEPARTMENT</u>
Kim Boyd	Associate Professor	Medical Laboratory Technology
Becky Byrd	Instructor	Respiratory Care
Penelope Davies	Instructor	Math, Engineering, & Physical Sciences
Camille Nies	Associate Professor	Music
Shelia Pierce	Instructor	Hereford Access Learning Center
Sarah Uselding	Assistant Professor	Criminal Justice

After discussion, the Board may wish to approve tenure for these faculty.

7. APPROVAL OF BOARD OF REGENTS POLICY MANUAL REVISIONS OF SECTIONS G AND H

This item is placed on the agenda in order for the Board of Regents to consider approval and adoption of revised Sections G and H of the Board of Regents Policy Manual. The revisions are contained in the materials provided.

After discussion, the Board of Regents may wish to approve and adopt Sections G and H of the Board of Regents Policy Manual.

8. TRUSTEE DEED CORRECTION FOR POTTER COUNTY TAX ASSESSOR/COLLECTOR

Potter County, as Trustee, received a corrected deed on property originally sold December 1991. A listing of the property and additional information is attached at page 4.

The Chairman of the Board of Regents executed the original deed; therefore, Potter County Tax Assessor/Collector requests the Board of Regents acceptance of this correction. The motion should authorize the Chairman of the Board of Regents to execute the corrected Tax Deed.

After discussion, the Board may wish to authorize the Chairman of the Board of Regents to execute the Tax Deed.

9. SALE OF 6.2588 ACRE TRACT OF LAND TO THE CITY OF HEREFORD

This item is on the agenda in order for the Board of Regents to consider the sale of certain land in Hereford to the City of Hereford for the purpose of building a community center. The proposed sales price is the current appraised value of \$218,000.

After discussion, the Board of Regents may wish to approve this sale and instruct counsel to prepare the necessary documents.

10. PURCHASE OF HSI STEM GRANT FUNDED EQUIPMENT AND SERVICES

Amarillo College was awarded a grant from the US Department of Education (HSI-STEM award #P031C160244) that includes funding for the purchase of construction/renovation, equipment, and consulting services. The Year 2 funding for the grant is \$992,718. There is Year 1 carryover funding in the amount of \$94,262 providing a total of \$1,086,980 grant funding available for Year 2. However, Year 2 grant expenditures will exceed this amount. The grant

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proposal included a provision to finance the cost of certain purchases over the 5-year life of the grant. In January 2017, the AC Board of Regents approved obtaining a loan to cover these “front-loaded” expenditures. Due to construction/renovation delays, the loan was not needed until Year 2. A chart summarizing the budgeted expenses for major purchases, and contracts scheduled in Year 2 of the grant is attached as Attachment A at page 5.

It is recommended that the College proceed with the purchase of HSI-STEM grant funded items listed in Attachment A in an aggregate sum not to exceed \$2,554,960.

After discussion, the Board may wish to approve this request.

11. INVESTMENT REPORT

The Board of Regents will be presented the Quarterly Investment Report for the period September 1, 2017 through November 30, 2017. A copy of the report will be provided to the Regents.

After discussion, the Board may wish to approve the Quarterly Investment Report.

12. FINANCIAL REPORTS

The financial statements as of November 30 and December 31, 2017 are attached at pages 6 through 27.

After discussion the Board may wish to accept the financial reports.

13. 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.

14. 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 5:45 p.m. The regular meeting will begin at 6:45 p.m.

County of Potter

STATE OF TEXAS
SANTA FE BUILDING

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



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

SHERRI AYLOR, PCC
TAX ASSESSOR-COLLECTOR

December 21, 2017

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

Ms. Leslie:

Potter County, as Trustee, received a corrected deed on the property described as 32 X 60 of 9 & 10, Block 19 Beg. 48 W of Nec of 9, Glidden & Sanborn An addition to the City of Amarillo, Potter County, Texas. This property was originally sold December 1991, but an error in the conveyance was recently discovered. Please place this item on your governing body's January 22nd, 2018 agenda for deed approval and signature.

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

Sincerely,

A handwritten signature in cursive script that reads "Sherri Aylor".

SHERRI AYLOR
Tax Assessor-Collector

SA/ka
Enclosure

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**Amarillo College Board of Regents
Request for Approval – Purchase of Grant Funded Equipment and Services
ATTACHMENT A**

History: AC was awarded a grant from the US Department of Education (HSI-STEM award #P031C160244) that includes funding for purchase of construction/renovation, equipment, and consulting services. The Year 2 funding for the grant is \$992,718. We have Year 1 carryover funding of \$94,262 providing a total of \$1,086,980 grant funding available for Year 2. However, Year 2 grant expenditures will exceed this amount. The grant proposal included a provision to finance the cost of certain purchases over the 5-year life of the grant. In January 2017, the AC Board of Regents approved obtaining a loan to cover these “front-loaded” expenditures. Due to construction/renovation delays, the loan was not needed until Year 2. Table A summarizes the budgeted expenses for major purchases and contracts scheduled in Year 2 of the grant.

Table A: Year 2 Purchases and Contracts	Estimated Cost
STEM Instructional lab and greenhouse facility: renovation/construction total Guaranteed Max Price of \$1,970,393* includes architectural and other professional fees; construction is scheduled for completion in Year 2, and the cost will be partially financed; grant funds from the final three years of the grant will retire the debt.	\$1,373,469
Equipment: items with a life span of three years or more and a unit cost of \$5,000 or more; total estimated cost for Year 2 major equipment purchases of \$325,679 to be partially financed; grant funds from the final three years of the grant will retire the debt.	\$325,679
Supplies: includes durable items with unit cost of less than \$5,000; total estimated cost for Year 2 purchases of \$350,102 to be partially financed; grant funds from the final three years of the grant will retire the debt.	\$350,102
Consultant contract fees; includes external evaluation provided by Pinnacle Evaluation Services (PES), Year 2 cost of \$20,000; and research planning/analysis provided by Texas Tech University Institute for Measurement, Methodology, Analysis, and Policy (IMMAP), Year 2 cost of \$50,000.	\$70,000
Total Purchases and Contracts	\$2,119,250
Remaining expenses for personnel, travel, and professional development	\$435,710
TOTAL Year 2 Budget	\$2,554,960
*Does not include the \$180k of AC portion of cost approved by AC Board of Regents.	

Attachment A: In order to expedite acquisition of the budgeted items, the entire Year 2 budget is being presented for Board approval as Attachment A. All items for these purchases are being funded by the US Department of Education HSI-STEM grant and all required approvals will be received from the Department of Education prior to actual purchase. Items will be procured through one of the following methods: competitive quote process; direct purchase from an AC approved cooperative purchasing contract; formal bid process; or sole source provider. All of these methods meet the requirements for a competitive procurement process as mandated by AC’s internal procedure, state requirements, and federal Uniform Grant Guidance regulations.

Requested Approval: Amarillo College respectfully requests approval, from the AC Board of Regents, to proceed with the purchase of HSI-STEM grant funded items described above and in Attachment A for the STEM Instructional Lab and Greenhouse project. This approval shall cover items detailed in Attachment A in an aggregate sum not to exceed \$2,554,960.

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NOVEMBER 2017 FINANCIALS

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF NET POSITION					
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017					
	Nov-16	Aug-17	Sep-17	Oct-17	Nov-17
ASSETS					
CURRENT ASSETS					
Cash & Equivalents	\$ 2,058,790	\$ 6,654,183	\$ 6,117,004	\$ 6,394,288	\$ 5,060,275
Short-Term Investments	\$ 24,798,299	\$ 19,954,765	\$ 19,967,903	\$ 19,975,712	\$ 19,975,712
Receivables	\$ 33,769,665	\$ 10,361,430	\$ 31,114,560	\$ 28,837,629	\$ 31,477,455
Inventory	\$ 1,335,684	\$ 1,322,411	\$ 1,338,693	\$ 1,258,494	\$ 1,344,947
Prepaid Expenses and Other Assets	\$ 86,875	\$ 649,398	\$ 604,021	\$ 206,596	\$ 189,579
Total Current Assets	\$ 62,049,313	\$ 38,942,187	\$ 59,142,182	\$ 56,672,720	\$ 58,047,968
NON CURRENT ASSETS					
Restricted Cash and Cash Equivalents	\$ 1,768,574	\$ 1,037,320	\$ 1,543,456	\$ 1,753,260	\$ 1,625,966
Restricted Investments	\$ 1,500,000	\$ 10,749,987	\$ 10,173,498	\$ 10,232,253	\$ 10,314,413
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Property & Equipment	\$ 128,618,312	\$ 128,373,739	\$ 127,462,857	\$ 127,473,152	\$ 127,172,372
Total Non Current Assets	\$ 134,386,886	\$ 142,661,046	\$ 141,679,811	\$ 141,958,665	\$ 141,612,751
TOTAL ASSETS	\$ 196,436,199	\$ 181,603,233	\$ 200,821,993	\$ 198,631,385	\$ 199,660,719
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows on Net Pension Liability	\$ 4,054,441	\$ 3,524,380	\$ 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	\$ 2,122,970
TOTAL DEFERRED OUTFLOWS	\$ 6,389,708	\$ 5,647,350	\$ 5,647,350	\$ 5,647,350	\$ 5,647,350

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AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Con't - Page 2)					
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017					
	Nov-16	Aug-17	Sep-17	Oct-17	Nov-17
LIABILITIES AND NET POSITION					
CURRENT LIABILITIES					
Payables	\$ 849,645	\$ 1,575,975	\$ 332,297	\$ 564,664	\$ 776,289
Accrued Compensable Absences - Current	\$ 341,021	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890
Funds Held for Others	\$ 3,841,241	\$ 5,417,732	\$ 5,910,967	\$ 6,213,106	\$ 6,212,132
Unearned Revenues	\$ 17,239,371	\$ 10,627,767	\$ 23,842,426	\$ 21,691,279	\$ 19,540,182
Bonds Payable - Current Portion	\$ 2,980,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000
Capital Lease Payable	\$ 22,068	\$ 22,873	\$ 22,873	\$ 22,873	\$ 22,873
Retainage Payable	\$ 218,137	\$ -	\$ -	\$ -	\$ -
Total Current Liabilities	\$ 25,491,483	\$ 21,390,237	\$ 33,854,452	\$ 32,237,811	\$ 30,297,366
NON CURRENT LIABILITIES					
Accrued Compensable Absences - Long Term	\$ 592,122	\$ 694,471	\$ 694,472	\$ 694,472	\$ 694,472
Deposits Payable	\$ 135,775	\$ 142,275	\$ 144,575	\$ 145,975	\$ 143,675
Bonds Payable	\$ 62,570,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000
Capital Lease Payable - LT	\$ 46,581	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708
Unamortized Debt Premium	\$ 3,333,052	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627
Net Pension Liability	\$ 15,270,837	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302
Total Non Current Liabilities	\$ 81,948,367	\$ 76,360,383	\$ 76,362,683	\$ 76,364,083	\$ 76,361,783
TOTAL LIABILITIES	\$ 107,439,850	\$ 97,750,620	\$ 110,217,136	\$ 108,601,895	\$ 106,659,149
Deferred Inflows					
Deferred Inflows of Resources	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593
TOTAL DEFERRED INFLOWS	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593
NET POSITION					
Capital Assets					
Net Investment in Capital Assets	\$ 61,147,278	\$ 64,725,434	\$ 63,805,202	\$ 63,718,180	\$ 63,418,608
Restricted					
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800
Expendable: Debt Service	\$ 2,912,503	\$ 1,625,574	\$ 2,158,710	\$ 2,692,130	\$ 3,225,404
Other, Primary Donor Restrictions	\$ 8,746,327	\$ 6,144,800	\$ 6,317,424	\$ 6,252,254	\$ 6,037,105
Unrestricted					
Unrestricted	\$ 18,556,076	\$ 11,295,762	\$ 18,262,478	\$ 17,305,883	\$ 20,259,411
TOTAL NET POSITION	\$ 94,248,985	\$ 86,678,370	\$ 93,430,615	\$ 92,855,247	\$ 95,827,327

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AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION						
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017						
	2017	2017	2018	2018	2018	2018
	YTD Nov-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Fiscal 2017 YTD
OPERATING REVENUES						
Tuition and Fees	\$ 13,898,585	\$ 14,318,157	\$ 9,644,164	\$ 186,076	\$ 4,851,207	\$ 14,681,448
Federal Grants and Contracts	\$ 313,087	\$ 2,848,267	\$ -	\$ 151,474	\$ 268,831	\$ 420,306
State Grants and Contracts	\$ 782,203	\$ 1,299,610	\$ 521,496	\$ 423,027	\$ 124,743	\$ 1,069,265
Local Grants and Contracts	\$ 149,417	\$ 1,943,695	\$ 22,178	\$ 24,518	\$ 64,742	\$ 111,437
Nongovernmental grants and contracts	\$ 1,105,256	\$ 1,726,870	\$ 499,093	\$ 26,549	\$ 38,524	\$ 564,165
Sales and Services of Educational Activities	\$ 85,870	\$ 455,287	\$ 48,987	\$ 46,344	\$ 41,430	\$ 136,761
Auxiliary Enterprises (net of discounts)	\$ 987,245	\$ 5,581,766	\$ 364,421	\$ 484,140	\$ 284,032	\$ 1,132,593
Other Operating Revenues	\$ 1,308,885	\$ 244,184	\$ 123,879	\$ 1,085,946	\$ 39,113	\$ 1,248,937
Total Operating Revenues	\$ 18,630,548	\$ 28,417,836	\$ 11,224,217	\$ 2,428,073	\$ 5,712,622	\$ 19,364,912
NON OPERATING REVENUES						
State Appropriations	\$ 3,448,445	\$ 18,254,726	\$ 1,123,594	\$ 1,123,594	\$ 1,123,594	\$ 3,370,782
Taxes for maintenance and operations	\$ 4,926,330	\$ 19,674,646	\$ 1,623,697	\$ 1,631,562	\$ 1,624,342	\$ 4,879,602
Taxes for general obligation bonds	\$ 1,205,833	\$ 4,834,600	\$ 533,094	\$ 534,343	\$ 532,977	\$ 1,600,414
Federal revenue, non-operating	\$ 462,585	\$ 16,288,132	\$ -	\$ 524,263	\$ 74,686	\$ 598,949
Gifts	\$ -	\$ 1,286,097	\$ -	\$ -	\$ -	\$ -
Investment Income	\$ (10,851)	\$ 642,405	\$ 76,851	\$ 63,598	\$ 86,696	\$ 227,145
Interest on Capital Debt	\$ (324,986)	\$ (2,432,294)	\$ (70,224)	\$ (1,000)	\$ -	\$ (71,224)
Disposal of Fixed Assets	\$ 45	\$ 7,829	\$ (9,351)	\$ -	\$ 1,124	\$ (8,227)
Total Non Operating Revenues	\$ 9,707,401	\$ 58,556,141	\$ 3,277,661	\$ 3,876,359	\$ 3,443,420	\$ 10,597,441
TOTAL REVENUE	\$ 28,337,948	\$ 86,973,977	\$ 14,501,878	\$ 6,304,432	\$ 9,156,042	\$ 29,962,353

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AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 2)						
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017						
	2017	2017	2018	2018	2018	2018
	YTD Nov-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Fiscal 2017 YTD
OPERATING EXPENSES						
Cost of Sales	\$ 275,835	\$ 3,100,640	\$ 17,440	\$ 125,255	\$ 74,614	\$ 217,309
Salary, Wages & Benefits						
Administrators	\$ 1,164,539	\$ 4,646,397	\$ 437,611	\$ 439,551	\$ 454,096	\$ 1,331,258
Classified	\$ 3,257,591	\$13,863,259	\$ 1,198,867	\$ 1,079,966	\$ 1,240,478	\$ 3,519,311
Faculty	\$ 4,396,665	\$17,780,163	\$ 1,351,911	\$ 1,628,350	\$ 1,548,628	\$ 4,528,890
Student Salary	\$ 208,804	\$ 773,582	\$ 90,878	\$ 70,245	\$ 94,402	\$ 255,525
Temporary (Contract) Labor	\$ 40,237	\$ 322,277	\$ 17,864	\$ 42,387	\$ 20,694	\$ 80,945
Employee Benefits	\$ 2,771,492	\$13,388,786	\$ 1,088,235	\$ 872,033	\$ 943,212	\$ 2,903,480
Dept Operating Expenses						
Professional Fees	\$ 1,254,808	\$ 2,756,688	\$ 400,317	\$ 818,171	\$ 176,965	\$ 1,395,453
Supplies	\$ 137,107	\$ 4,282,671	\$ 103,679	\$ 261,518	\$ 254,418	\$ 619,616
Travel	\$ 199,433	\$ 718,532	\$ 9,082	\$ 108,868	\$ 88,053	\$ 206,003
Property Insurance	\$ 325,852	\$ 344,311	\$ 5,732	\$ 255,909	\$ 5,732	\$ 267,374
Liability Insurance	\$ 82,403	\$ 90,852	\$ 8,653	\$ 5,865	\$ 35,806	\$ 50,324
Maintenance & Repairs	\$ 1,587,362	\$ 2,212,890	\$ 1,212,070	\$ 273,668	\$ 136,727	\$ 1,622,465
Utilities	\$ 312,477	\$ 1,776,874	\$ 7,743	\$ 175,035	\$ 151,853	\$ 334,631
Scholarships & Fin Aid	\$ 713,013	\$10,831,154	\$ 556,280	\$ 401,806	\$ 110,612	\$ 1,068,698
Advertising	\$ 47,853	\$ 235,642	\$ 47,666	\$ 55,364	\$ 29,310	\$ 132,340
Lease/Rentals	\$ 81,046	\$ 319,294	\$ 12,579	\$ 22,714	\$ 21,343	\$ 56,636
Interest Expense	\$ 2,146	\$ 4,652	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 1,460,755	\$ 5,785,031	\$ 488,594	\$ 487,554	\$ 487,810	\$ 1,463,958
Memberships	\$ 79,701	\$ 128,933	\$ 41,035	\$ 16,767	\$ 8,238	\$ 66,040
Property Taxes	\$ -	\$ 203,781	\$ -	\$ -	\$ (2)	\$ (2)
Institutional Support	\$ 53,537	\$ 311,041	\$ 18,487	\$ 65,110	\$ 40,963	\$ 124,559
Other Miscellaneous Disbursements	\$ 146,439	\$ 970,124	\$ 116,428	\$ 121,455	\$ 86,762	\$ 324,645
Capital Expenses - Less than \$1000						
Audio/Visual Equipment	\$ -	\$ -	\$ 10,173	\$ -	\$ -	\$ 10,173
Classroom Equipment	\$ 82,577	\$ 174,780	\$ -	\$ 18,469	\$ 36,292	\$ 54,760
Computer Related	\$ 106,264	\$ 722,230	\$ -	\$ 92,114	\$ 71,132	\$ 163,246
Maintenance & Grounds	\$ 1,450	\$ 9,289	\$ -	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ 70,483	\$ 77,969	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ -	\$ 1,776	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -
Other Sources						
Interfund Transfers	\$ (55,234)	\$ 340,477	\$ (22,463)	\$ (20,089)	\$ (20,902)	\$ (63,455)
TOTAL EXPENSE	\$ 18,804,634	\$86,179,093	\$ 7,218,860	\$ 7,418,083	\$ 6,097,237	\$ 20,734,180
CHANGE IN NET POSITION	\$ 9,533,315	\$ 794,884	\$ 7,283,018	\$ (1,113,650)	\$ 3,058,805	\$ 9,228,173

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AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 3)						
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017						
	2017	2017	2018	2018	2018	2018
	YTD Nov-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Fiscal 2017 YTD
Non Income Statement Expenditures - Capitalized and Depreciated						
Capital Expenses - Exceeds \$5000 - Capitalized						
Land and Improvements	\$ 122,038	\$ 507,943	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 1,046,185	\$ 3,588,248	\$ -	\$ -	\$ 86,725	\$ 86,725
Audio/Visual Equipment	\$ -	\$ 7,899	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 142,611	\$ 432,238	\$ 15,929	\$ 25,683	\$ 168,879	\$ 210,491
Computer Related	\$ 42,225	\$ 197,674	\$ 2,750	\$ 313	\$ 15,487	\$ 18,550
Library Books	\$ -	\$ -	\$ -	\$ -	\$ 2,747	\$ 2,747
Maintenance & Grounds	\$ -	\$ 51,138	\$ -	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ -	\$ 97,392	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ -	\$ -	\$ 30,887	\$ -	\$ 30,887
Donations	\$ -	\$ 14,634	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 1,353,059	\$ 4,897,166	\$ 18,679	\$ 56,882	\$ 273,839	\$ 349,400

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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 NOVEMBER 30, 2017									
	2018		2017		COMPARED		COMPARED		
	YTD Nov-17		YTD Nov-16		Fiscal 2017		2018 Budget		
OPERATING REVENUES									
Tuition and Fees	\$ 14,613,413		\$ 13,856,861		\$ 21,449,368		\$23,098,370		
Federal Grants and Contracts	\$ 8,023		\$ 19,534		\$ 128,158		\$ 173,917		
State Grants and Contracts	\$ 1,243		\$ 4,451		\$ 17,980		\$ -		
Local Grants and Contracts	\$ 99,345		\$ 129,038		\$ 1,906,863		\$ -		
Nongovernmental grants and contracts	\$ 43,332		\$ 46,399		\$ 227,519		\$ 322,000		
Sales and Services of Educational Activities	\$ 131,271		\$ 85,870		\$ 455,286		\$ 512,736		
Auxiliary Enterprises (net of discounts)	\$ 1,138,084		\$ 987,245		\$ 5,581,766		\$ 8,201,965		
Other Operating Revenues	\$ 1,229,438		\$ 31,776		\$ (292,759)		\$ 401,675		
Total Operating Revenues	\$ 17,264,149		\$ 15,161,173	114%	\$ 29,474,181	59%	\$32,710,663	53%	
NON OPERATING REVENUES									
State Appropriations	\$ 3,370,782		\$ 3,448,445		\$ 13,852,027		\$13,518,127		
Taxes for maintenance and operations	\$ 4,879,602		\$ 4,926,330		\$ 19,674,647		\$21,348,643		
Taxes for general obligation bonds	\$ -		\$ -		\$ -		\$ -		
Federal revenue, non-operating	\$ 5,378		\$ -		\$ 50,743.00		\$ -		
Gifts	\$ -		\$ -		\$ 47,143.92		\$ -		
Investment Income	\$ 15,684		\$ 1,008		\$ 174,843.73		\$ 95,000		
Interest on Capital Debt	\$ -		\$ -		\$ -		\$ -		
Disposal of Fixed Assets	\$ -		\$ -		\$ 73,000		\$ -		
Total Non Operating Revenues	\$ 8,271,445		\$ 8,375,783	99%	\$ 33,872,404	24%	\$34,961,770	24%	
TOTAL REVENUE	\$ 25,535,594		\$ 23,536,956	108%	\$ 63,346,585	40%	\$67,672,433	38%	

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 2)					
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET					
FISCAL YEAR 2018 THROUGH NOVEMBER 30, 2017					
	2018		2017		COMPARED
	YTD Nov-17		YTD Nov-16		Fiscal 2017
					COMPARED
					2018 Budget
OPERATING EXPENSES					
Cost of Sales	\$ 217,309		\$ 275,835		\$ 3,100,640
Salary, Wages & Benefits					
Administrators	\$ 1,265,600		\$ 1,110,720		\$ 4,441,967
Classified	\$ 3,247,743		\$ 3,076,029		\$ 13,059,421
Faculty	\$ 4,404,694		\$ 4,162,238		\$ 16,915,411
Student Salary	\$ 113,379		\$ 143,077		\$ 484,556
Temporary (Contract) Labor	\$ 43,888		\$ 30,937		\$ 103,571
Employee Benefits	\$ 2,793,302		\$ 2,665,148		\$ 8,164,513
Dept Operating Expenses					
Professional Fees	\$ 621,486		\$ 539,267		\$ 1,617,671
Supplies	\$ 485,484		\$ 76,950		\$ 3,770,877
Travel	\$ 149,770		\$ 165,750		\$ 528,551
Property Insurance	\$ 267,374		\$ 325,852		\$ 344,311
Liability Insurance	\$ 50,324		\$ 82,403		\$ 90,852
Maintenance & Repairs	\$ 1,564,109		\$ 1,553,734		\$ 2,133,102
Utilities	\$ 334,451		\$ 312,117		\$ 1,775,494
Scholarships & Fin Aid	\$ 4,595		\$ 2,515		\$ 321,181
Advertising	\$ 124,450		\$ 43,606		\$ 228,908
Lease/Rentals	\$ 44,392		\$ 66,497		\$ 277,969
Interest Expense	\$ -		\$ 2,146		\$ 4,652
Depreciation	\$ -		\$ -		\$ -
Memberships	\$ 64,865		\$ 64,538		\$ 111,840
Property Taxes	\$ (2)		\$ -		\$ 203,781
Institutional Support	\$ 100,956		\$ 52,147		\$ 280,830
Other Miscellaneous Disbursements	\$ 324,484		\$ 146,238		\$ 969,708
Capital Expenses - All					
A&I - Land and Improvements	\$ -		\$ 122,038		\$ 507,943
A&I - Buildings	\$ 224,355		\$ 391,504		\$ 1,044,343
Audio/Visual Equipment	\$ 10,173		\$ -		\$ -
Classroom Equipment	\$ 78,417		\$ 79,782		\$ 233,758
Computer Related	\$ 68,943		\$ 97,032		\$ 751,898
Library Book	\$ 2,747		\$ -		\$ -
Maintenance & Grounds	\$ -		\$ 1,450		\$ 60,427
Office Equipment & Furnishing	\$ -		\$ -		\$ 5,578
Television Station Equipment	\$ -		\$ -		\$ 1,776
Vehicles	\$ 30,887		\$ -		\$ 5,000
Donations	\$ -		\$ -		\$ 14,634
Other Sources					
Interfund Transfers	\$ 6,770		\$ 17,841		\$ 675,126
TOTAL EXPENSE	\$ 16,644,945		\$ 15,607,390	107%	\$ 62,230,287
					27%
CHANGE IN NET POSITION	\$ 8,890,649		\$ 7,929,566	112%	\$ 1,116,299
					\$ (0)

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

AMARILLO COLLEGE												
Alterations and Improvements												
Projects for Fiscal 2018												
as of November 30, 2017												
AMARILLO - WASHINGTON STREET CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER
Budgeted												
TOTAL A&I FROM BUDGETED FUNDS		\$0.00	\$0.00	0%	0.00							
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	10,151.50	4,955.00	In Progress	10,479.44	15,106.50		25,585.94			
4	Engineering Building - Replacement of Exterior Doors	25,687.66	11,921.50	3,005.00	In Progress	10,761.16	14,926.50		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	9,400.00	43,269.88	In Progress	(3,169.88)	52,669.88	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	-	31,057.00	In Progress	(11,057.00)	31,057.00	20,000.00				
11	Experimental Theatre - Stairway Modifications and Repair	-	-	-	Not Started	0.00	-	-				
12	WSC - Greenhouse Project	1,172,985.00	255,674.01	58,000.25	In Progress	859,310.74	313,674.26	185,000.00			987,985.00	
		<u>1,626,358.60</u>	<u>287,147.01</u>	<u>140,287.13</u>		<u>1,198,924.46</u>	<u>427,434.14</u>	<u>587,100.00</u>	<u>51,273.60</u>		<u>987,985.00</u>	<u>-</u>
AMARILLO - WEST CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ 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	23,513.89	-	In Progress	(22,313.89)	23,513.89		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				
		<u>711,200.00</u>	<u>23,513.89</u>	<u>-</u>		<u>687,686.11</u>	<u>23,513.89</u>	<u>710,000.00</u>	<u>1,200.00</u>			
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	19,163.60	4,309.45	In Progress	(10,547.05)	23,473.05		12,926.00			
		<u>12,926.00</u>	<u>19,163.60</u>	<u>4,309.45</u>		<u>(10,547.05)</u>	<u>23,473.05</u>	<u>-</u>	<u>12,926.00</u>			

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

AMARILLO COLLEGE												
Alterations and Improvements (Con't - Page 2)												
Projects for Fiscal 2018												
as of November 30, 2017												
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	-	103,219.23	-	In Progress	(103,219.23)	103,219.23	-	-	-	-	-
		-	103,219.23	-		(103,219.23)	103,219.23	-	-	-	-	-
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	-	5,758.40	In Progress	79,241.60	5,758.40	85,000.00	-	-	-	-
29	Campus Wide - Emergency Lighting Corrections	85,000.00	-	-	Not Started	85,000.00	-	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	-	-	-	-
		-	-	-	Not Started	0.00	-	-	-	-	-	-
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Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

Amarillo College				
Reserve Analysis FY 2018				
As Of 11/30/17				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/17	08/31/2017	Year Activity	Balance	Explanation
Overlapping Purchase Orders	134,464	(100,238)	34,226	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	134,464	(100,238)	34,226	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(156,464)	2,343,536	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	(55,516)	1,159,484	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	(25,701)	1,317,792	Hereford Campus prior years revenues over expenses fund balance
East Campus Land Proceeds	376,268		376,268	Proceeds from sale of land at East Campus
East Campus Designated	1,837,931		1,837,931	East Campus set aside from the State of Texas for operations of programs at TSTC (EC)
Subtotal	9,395,737	(237,681)	9,158,056	
Unrestricted Reserve				
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
Subtotal	14,566,076	-	14,566,076	Must leave in Reserve 10% of next year's budget
Total	24,096,277	(337,919)	23,758,358	
Fiscal Year 2017	22,979,978	1,116,299	24,096,277	
Fiscal Year 2016	26,185,015	(3,205,037)	22,979,978	
Fiscal Year 2015	27,440,976	(1,255,961)	26,185,015	
Fiscal Year 2014	26,447,719	993,257	27,440,976	
Fiscal Year 2013	26,677,885	(230,166)	26,447,719	

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

DECEMBER 2017 FINANCIALS

AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF NET POSITION						
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017						
	Dec-16	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
ASSETS						
CURRENT ASSETS						
Cash & Equivalents	\$ 6,221,386	\$ 6,654,183	\$ 6,117,004	\$ 6,394,288	\$ 5,060,275	\$ 12,148,827
Short-Term Investments	\$ 24,705,578	\$ 19,954,765	\$ 19,967,903	\$ 19,975,712	\$ 19,975,712	\$ 19,975,712
Receivables	\$ 10,025,941	\$ 10,361,430	\$ 31,114,560	\$ 28,837,629	\$ 31,477,455	\$ 21,754,881
Inventory	\$ 1,311,826	\$ 1,322,411	\$ 1,338,693	\$ 1,258,494	\$ 1,344,947	\$ 2,091,584
Prepaid Expenses and Other Assets	\$ 532,358	\$ 649,398	\$ 604,021	\$ 206,596	\$ 189,579	\$ 180,715
Total Current Assets	\$ 42,797,089	\$ 38,942,187	\$ 59,142,182	\$ 56,672,720	\$ 58,047,968	\$ 56,151,719
NON CURRENT ASSETS						
Restricted Cash and Cash Equivalents	\$ 1,547,125	\$ 1,037,320	\$ 1,543,456	\$ 1,753,260	\$ 1,625,966	\$ 3,296,606
Restricted Investments	\$ 1,500,000	\$ 10,749,987	\$ 10,173,498	\$ 10,232,253	\$ 10,314,413	\$ 10,966,041
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Property & Equipment	\$ 129,894,231	\$ 128,373,739	\$ 127,462,857	\$ 127,473,152	\$ 127,172,372	\$ 126,725,589
Total Non Current Assets	\$ 135,441,356	\$ 142,661,046	\$ 141,679,811	\$ 141,958,665	\$ 141,612,751	\$ 143,488,236
TOTAL ASSETS	\$ 178,238,445	\$ 181,603,233	\$ 200,821,993	\$ 198,631,385	\$ 199,660,719	\$ 199,639,955
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows on Net Pension Liability	\$ 4,054,441	\$ 3,524,380	\$ 3,524,380	\$ 3,524,380	\$ 3,524,380	\$ 3,524,380
Deferred Charge on Refunding	\$ 905,275	\$ 2,122,970	\$ 2,122,970	\$ 2,122,970	\$ 2,122,970	\$ 2,122,970
TOTAL DEFERRED OUTFLOWS	\$ 4,959,717	\$ 5,647,350				

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

AMARILLO COLLEGE						
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Con't - Page 2)						
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017						
	Dec-16	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
LIABILITIES AND NET POSITION						
CURRENT LIABILITIES						
Payables	\$ 2,019,177	\$ 1,575,975	\$ 332,297	\$ 564,664	\$ 776,289	\$ 1,050,528
Accrued Compensable Absences - Current	\$ 341,021	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890	\$ 380,890
Funds Held for Others	\$ 260,785	\$ 5,417,732	\$ 5,910,967	\$ 6,213,106	\$ 6,212,132	\$ 6,206,106
Unearned Revenues	\$ 10,099,412	\$ 10,627,767	\$ 23,842,426	\$ 21,691,279	\$ 19,540,182	\$ 17,416,751
Bonds Payable - Current Portion	\$ 2,980,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000	\$ 3,365,000
Capital Lease Payable	\$ 22,068	\$ 22,873	\$ 22,873	\$ 22,873	\$ 22,873	\$ 22,873
Retainage Payable	\$ 30,839	\$ -	\$ -	\$ -	\$ -	\$ -
Total Current Liabilities	\$ 15,753,301	\$ 21,390,237	\$ 33,854,452	\$ 32,237,811	\$ 30,297,366	\$ 28,442,147
NON CURRENT LIABILITIES						
Accrued Compensable Absences - Long Term	\$ 592,122	\$ 694,471	\$ 694,472	\$ 694,472	\$ 694,472	\$ 694,472
Deposits Payable	\$ 132,175	\$ 142,275	\$ 144,575	\$ 145,975	\$ 143,675	\$ 142,575
Bonds Payable	\$ 62,675,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000	\$ 59,100,000
Capital Lease Payable - LT	\$ 46,581	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708	\$ 23,708
Unamortized Debt Premium	\$ 1,707,580	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627	\$ 2,969,627
Net Pension Liability	\$ 15,270,837	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302	\$ 13,430,302
Total Non Current Liabilities	\$ 80,424,295	\$ 76,360,383	\$ 76,362,683	\$ 76,364,083	\$ 76,361,783	\$ 76,360,683
TOTAL LIABILITIES	\$ 96,177,596	\$ 97,750,620	\$ 110,217,136	\$ 108,601,895	\$ 106,659,149	\$ 104,802,831
Deferred Inflows						
Deferred Inflows of Resources	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593
TOTAL DEFERRED INFLOWS	\$ 1,137,072	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593	\$ 2,821,593
NET POSITION						
Capital Assets						
Net Investment in Capital Assets	\$ 62,423,152	\$ 64,725,434	\$ 63,805,202	\$ 63,718,180	\$ 63,418,608	\$ 62,980,610
Restricted						
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800	\$ 386,800
Expendable: Debt Service	\$ 1,958,494	\$ 1,625,574	\$ 2,158,710	\$ 2,692,130	\$ 3,225,404	\$ 3,758,835
Other, Primary Donor Restrictions	\$ 7,988,536	\$ 6,144,800	\$ 6,317,424	\$ 6,252,254	\$ 6,037,105	\$ 6,801,349
Unrestricted						
Unrestricted	\$ 10,626,510	\$ 11,295,762	\$ 18,262,478	\$ 17,305,883	\$ 20,259,411	\$ 21,235,287
TOTAL NET POSITION	\$ 85,883,493	\$ 86,678,370	\$ 93,430,615	\$ 92,855,247	\$ 95,827,327	\$ 97,662,882

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION								
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017								
	2017	2017	2018	2018	2018	2018	2018	2018
	YTD Dec-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Dec-17	Fiscal 2017 YTD	
OPERATING REVENUES								
Tuition and Fees	\$ 16,125,539	\$ 14,318,157	\$ 9,644,164	\$ 186,076	\$ 4,851,207	\$ 2,428,567	\$ 17,110,015	
Federal Grants and Contracts	\$ 553,271	\$ 2,848,267	\$ -	\$ 151,474	\$ 268,831	\$ 488,323	\$ 908,629	
State Grants and Contracts	\$ 1,084,814	\$ 1,299,610	\$ 521,496	\$ 423,027	\$ 124,743	\$ 116,422	\$ 1,185,687	
Local Grants and Contracts	\$ 284,788	\$ 1,943,695	\$ 22,178	\$ 24,518	\$ 64,742	\$ 73,282	\$ 184,719	
Nongovernmental grants and contracts	\$ 1,166,403	\$ 1,726,870	\$ 499,093	\$ 26,549	\$ 38,524	\$ 669,681	\$ 1,233,845	
Sales and Services of Educational Activities	\$ 102,640	\$ 455,287	\$ 48,987	\$ 46,344	\$ 41,430	\$ 44,490	\$ 181,252	
Auxiliary Enterprises (net of discounts)	\$ 1,280,244	\$ 5,581,766	\$ 364,421	\$ 484,140	\$ 284,032	\$ 278,622	\$ 1,411,215	
Other Operating Revenues	\$ 1,310,034	\$ 244,184	\$ 123,879	\$ 1,085,946	\$ 39,113	\$ 95,636	\$ 1,344,574	
Total Operating Revenues	\$ 21,907,733	\$ 28,417,836	\$ 11,224,217	\$ 2,428,073	\$ 5,712,622	\$ 4,195,023	\$ 23,559,935	
NON OPERATING REVENUES								
State Appropriations	\$ 4,597,926	\$ 18,254,726	\$ 1,123,594	\$ 1,123,594	\$ 1,123,594	\$ 1,123,594	\$ 4,494,376	
Taxes for maintenance and operations	\$ 6,571,117	\$ 19,674,646	\$ 1,623,697	\$ 1,631,562	\$ 1,624,342	\$ 1,623,711	\$ 6,503,313	
Taxes for general obligation bonds	\$ 1,608,112	\$ 4,834,600	\$ 533,094	\$ 534,343	\$ 532,977	\$ 532,738	\$ 2,133,152	
Federal revenue, non-operating	\$ 375,065	\$ 16,288,132	\$ -	\$ 524,263	\$ 74,686	\$ 67,182	\$ 666,131	
Gifts	\$ 12,000	\$ 1,286,097	\$ -	\$ -	\$ -	\$ -	\$ -	
Investment Income	\$ 48,307	\$ 642,405	\$ 76,851	\$ 63,598	\$ 86,696	\$ 37,049	\$ 264,194	
Interest on Capital Debt	\$ (324,986)	\$ (2,432,294)	\$ (70,224)	\$ (1,000)	\$ -	\$ -	\$ (71,224)	
Disposal of Fixed Assets	\$ 45	\$ 7,829	\$ (9,351)	\$ -	\$ 1,124	\$ 8,786	\$ 559	
Total Non Operating Revenues	\$ 12,887,586	\$ 58,556,141	\$ 3,277,661	\$ 3,876,359	\$ 3,443,420	\$ 3,393,061	\$ 13,990,501	
TOTAL REVENUE	\$ 34,795,319	\$ 86,973,977	\$ 14,501,878	\$ 6,304,432	\$ 9,156,042	\$ 7,588,084	\$ 37,550,437	

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 2)							
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017							
	2017	2017	2018	2018	2018	2018	2018
	YTD Dec-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Dec-17	Fiscal 2017 YTD
OPERATING EXPENSES							
Cost of Sales	\$ 330,879	\$ 3,100,640	\$ 17,440	\$ 125,255	\$ 74,614	\$ 42,836	\$ 260,144
Salary, Wages & Benefits							
Administrators	\$ 1,538,937	\$ 4,646,397	\$ 437,611	\$ 439,551	\$ 454,096	\$ 446,336	\$ 1,777,594
Classified	\$ 4,330,352	\$13,863,259	\$ 1,198,867	\$ 1,079,966	\$ 1,240,478	\$ 1,205,221	\$ 4,724,533
Faculty	\$ 5,935,546	\$17,780,163	\$ 1,351,911	\$ 1,628,350	\$ 1,548,628	\$ 1,588,219	\$ 6,117,109
Student Salary	\$ 277,514	\$ 773,582	\$ 90,878	\$ 70,245	\$ 94,402	\$ 83,499	\$ 339,024
Temporary (Contract) Labor	\$ 57,075	\$ 322,277	\$ 17,864	\$ 42,387	\$ 20,694	\$ 4,358	\$ 85,303
Employee Benefits	\$ 3,676,704	\$13,388,786	\$ 1,088,235	\$ 872,033	\$ 943,212	\$ 944,721	\$ 3,848,200
Dept Operating Expenses							
Professional Fees	\$ 1,512,465	\$ 2,756,688	\$ 400,317	\$ 818,171	\$ 176,965	\$ 189,865	\$ 1,585,318
Supplies	\$ 845,917	\$ 4,282,671	\$ 103,679	\$ 261,518	\$ 254,418	\$ 213,897	\$ 833,513
Travel	\$ 261,373	\$ 718,532	\$ 9,082	\$ 108,868	\$ 88,053	\$ 59,667	\$ 265,669
Property Insurance	\$ 325,852	\$ 344,311	\$ 5,732	\$ 255,909	\$ 5,732	\$ 5,732	\$ 273,107
Liability Insurance	\$ 82,403	\$ 90,852	\$ 8,653	\$ 5,865	\$ 35,806	\$ 3,653	\$ 53,976
Maintenance & Repairs	\$ 1,718,549	\$ 2,212,890	\$ 1,212,070	\$ 273,668	\$ 136,727	\$ 34,802	\$ 1,657,267
Utilities	\$ 402,204	\$ 1,776,874	\$ 7,743	\$ 175,035	\$ 151,853	\$ 117,574	\$ 452,206
Scholarships & Fin Aid	\$ 751,287	\$10,831,154	\$ 556,280	\$ 401,806	\$ 110,612	\$ 25,569	\$ 1,094,266
Advertising	\$ 54,869	\$ 235,642	\$ 47,666	\$ 55,364	\$ 29,310	\$ 54,933	\$ 187,273
Lease/Rentals	\$ 103,709	\$ 319,294	\$ 12,579	\$ 22,714	\$ 21,343	\$ 7,974	\$ 64,610
Interest Expense	\$ 2,146	\$ 4,652	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 1,946,945	\$ 5,785,031	\$ 488,594	\$ 487,554	\$ 487,810	\$ 487,977	\$ 1,951,935
Memberships	\$ 82,455	\$ 128,933	\$ 41,035	\$ 16,767	\$ 8,238	\$ 4,237	\$ 70,277
Property Taxes	\$ 203,781	\$ 203,781	\$ -	\$ -	\$ (2)	\$ -	\$ (2)
Institutional Support	\$ 62,007	\$ 311,041	\$ 18,487	\$ 65,110	\$ 40,963	\$ 13,370	\$ 137,929
Other Miscellaneous Disbursements	\$ 149,981	\$ 970,124	\$ 116,428	\$ 121,455	\$ 86,762	\$ 57,116	\$ 381,761
Capital Expenses - Less than \$1000							
Audio/Visual Equipment	\$ -	\$ -	\$ 10,173	\$ -	\$ -	\$ -	\$ 10,173
Classroom Equipment	\$ 114,188	\$ 174,780	\$ -	\$ 18,469	\$ 36,292	\$ 5,045	\$ 59,805
Computer Related	\$ 112,512	\$ 722,230	\$ -	\$ 92,114	\$ 71,132	\$ 1,878	\$ 165,124
Maintenance & Grounds	\$ 1,450	\$ 9,289	\$ -	\$ -	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ 70,483	\$ 77,969	\$ -	\$ -	\$ -	\$ 1,839	\$ 1,839
Television Station Equipment	\$ -	\$ 1,776	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources							
Interfund Transfers	\$ (65,702)	\$ 340,477	\$ (22,463)	\$ (20,089)	\$ (20,902)	\$ (20,543)	\$ (83,998)
TOTAL EXPENSE	\$ 24,885,881	\$86,179,093	\$ 7,218,860	\$ 7,418,083	\$ 6,097,237	\$ 5,579,776	\$ 26,313,955
CHANGE IN NET POSITION	\$ 9,909,438	\$ 794,884	\$ 7,283,018	\$ (1,113,650)	\$ 3,058,805	\$ 2,008,308	\$ 11,236,481

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 3)							
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017							
	2017	2017	2018	2018	2018	2018	2018
	YTD Dec-16	Fiscal 2017	Sep-17	Oct-17	Nov-17	Dec-17	Fiscal 2017 YTD
Non Income Statement Expenditures - Capitalized and Depreciated							
Capital Expenses - Exceeds \$5000 - Capitalized							
Land and Improvements	\$ 218,103	\$ 507,943	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 1,325,718	\$ 3,588,248	\$ -	\$ -	\$ 86,725	\$ 172,754	\$ 259,479
Audio/Visual Equipment	\$ -	\$ 7,899	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equipment	\$ 228,466	\$ 432,238	\$ 15,929	\$ 25,683	\$ 168,879	\$ 41,077	\$ 251,568
Computer Related	\$ 48,225	\$ 197,674	\$ 2,750	\$ 313	\$ 15,487	\$ -	\$ 18,550
Library Books	\$ -	\$ -	\$ -	\$ -	\$ 2,747	\$ 117	\$ 2,865
Maintenance & Grounds	\$ -	\$ 51,138	\$ -	\$ -	\$ -	\$ -	\$ -
Office Equipment & Furnishing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Television Station Equipment	\$ -	\$ 97,392	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ -	\$ -	\$ 30,887	\$ -	\$ -	\$ 30,887
Donations	\$ -	\$ 14,634	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 1,820,512	\$ 4,897,166	\$ 18,679	\$ 56,882	\$ 273,839	\$ 213,948	\$ 563,348

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

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 DECEMBER 31, 2017									
	2018		2017		COMPARED		COMPARED		
	YTD Dec-17		YTD Dec-16		Fiscal 2017		2018 Budget		
OPERATING REVENUES									
Tuition and Fees	\$ 17,041,391		\$ 16,081,882		\$ 21,449,368		\$ 23,098,370		
Federal Grants and Contracts	\$ 21,895		\$ 26,234		\$ 128,158		\$ 173,917		
State Grants and Contracts	\$ 1,251		\$ 20,468		\$ 17,980		\$ -		
Local Grants and Contracts	\$ 172,627		\$ 263,993		\$ 1,906,863		\$ -		
Nongovernmental grants and contracts	\$ 67,154		\$ 69,935		\$ 227,519		\$ 322,000		
Sales and Services of Educational Activities	\$ 175,761		\$ 102,640		\$ 455,286		\$ 512,736		
Auxiliary Enterprises (net of discounts)	\$ 1,416,706		\$ 1,280,244		\$ 5,581,766		\$ 8,201,965		
Other Operating Revenues	\$ 1,313,523		\$ 32,925		\$ (292,759)		\$ 401,675		
Total Operating Revenues	\$ 20,210,307		\$ 17,878,320	113%	\$ 29,474,181	69%	\$ 32,710,663	62%	
NON OPERATING REVENUES									
State Appropriations	\$ 4,494,376		\$ 4,597,926		\$ 13,852,027		\$ 13,518,127		
Taxes for maintenance and operations	\$ 6,503,313		\$ 6,571,117		\$ 19,674,647		\$ 21,348,643		
Taxes for general obligation bonds					\$ -		\$ -		
Federal revenue, non-operating	\$ 7,392		\$ -		\$ 50,743.00		\$ -		
Gifts	\$ -		\$ 12,000		\$ 47,143.92		\$ -		
Investment Income	\$ 24,213		\$ 2,722		\$ 174,843.73		\$ 95,000		
Interest on Capital Debt					\$ -		\$ -		
Disposal of Fixed Assets	\$ -		\$ -		\$ 73,000		\$ -		
Total Non Operating Revenues	\$ 11,029,294		\$ 11,183,764	99%	\$ 33,872,404	33%	\$ 34,961,770	32%	
TOTAL REVENUE	\$ 31,239,601		\$ 29,062,084	107%	\$ 63,346,585	49%	\$ 67,672,433	46%	

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

AMARILLO COLLEGE								
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Con't - Page 2)								
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET								
FISCAL YEAR 2018 THROUGH DECEMBER 31, 2017								
	2018		2017		COMPARED	COMPARED		
	YTD Dec-17		YTD Dec-16		Fiscal 2017	2018 Budget		
OPERATING EXPENSES								
Cost of Sales	\$ 260,144		\$ 330,879		\$ 3,100,640	\$ 3,080,282		
Salary, Wages & Benefits								
Administrators	\$ 1,692,495		\$ 1,471,109		\$ 4,441,967	\$ 5,191,407		
Classified	\$ 4,359,992		\$ 4,094,869		\$ 13,059,421	\$ 14,701,044		
Faculty	\$ 5,935,590		\$ 5,630,992		\$ 16,915,411	\$ 18,148,577		
Student Salary	\$ 153,628		\$ 140,153		\$ 484,556	\$ 873,770		
Temporary (Contract) Labor	\$ 46,246		\$ 36,240		\$ 103,571	\$ 176,272		
Employee Benefits	\$ 3,698,264		\$ 3,537,300		\$ 8,164,513	\$ 9,890,667		
Dept Operating Expenses								
Professional Fees	\$ 744,787		\$ 747,800		\$ 1,617,671	\$ 1,164,038		
Supplies	\$ 678,350		\$ 758,811		\$ 3,770,877	\$ 2,460,206		
Travel	\$ 195,872		\$ 218,058		\$ 528,551	\$ 759,386		
Property Insurance	\$ 273,107		\$ 325,852		\$ 344,311	\$ 264,964		
Liability Insurance	\$ 53,976		\$ 82,403		\$ 90,852	\$ 92,619		
Maintenance & Repairs	\$ 1,595,269		\$ 1,668,014		\$ 2,133,102	\$ 2,511,344		
Utilities	\$ 452,026		\$ 401,724		\$ 1,775,494	\$ 1,923,535		
Scholarships & Fin Aid	\$ 5,352		\$ 3,838		\$ 321,181	\$ -		
Advertising	\$ 178,247		\$ 49,314		\$ 228,908	\$ 370,454		
Lease/Rentals	\$ 49,983		\$ 85,576		\$ 277,969	\$ 390,468		
Interest Expense	\$ -		\$ 2,146		\$ 4,652	\$ -		
Depreciation	\$ -		\$ -		\$ -	\$ -		
Memberships	\$ 69,102		\$ 67,292		\$ 111,840	\$ 137,767		
Property Taxes	\$ (2)		\$ 203,781		\$ 203,781	\$ 205,000		
Institutional Support	\$ 113,978		\$ 60,347		\$ 280,830	\$ 760,324		
Other Miscellaneous Disbursements	\$ 381,600		\$ 149,780		\$ 969,708	\$ 1,222,780		
Capital Expenses - All								
A&I - Land and Improvements	\$ -		\$ 218,103		\$ 507,943	\$ -		
A&I - Buildings	\$ 245,787		\$ 358,187		\$ 1,044,343	\$ 1,730,600		
Audio/Visual Equipment	\$ 10,173		\$ -		\$ -	\$ -		
Classroom Equipment	\$ 86,473		\$ 79,782		\$ 233,758	\$ 188,637		
Computer Related	\$ 72,660		\$ 103,280		\$ 751,898	\$ 1,051,497		
Library Book	\$ 2,865		\$ -		\$ -	\$ 46,000		
Maintenance & Grounds	\$ -		\$ 1,450		\$ 60,427	\$ 71,005		
Office Equipment & Furnishing	\$ -		\$ 70,483		\$ 5,578	\$ 20,570		
Television Station Equipment	\$ -		\$ -		\$ 1,776	\$ -		
Vehicles	\$ 30,887		\$ -		\$ 5,000	\$ 120,000		
Donations	\$ -		\$ -		\$ 14,634	\$ -		
Other Sources	\$ -							
Interfund Transfers	\$ (13,773)		\$ 7,373		\$ 675,126	\$ 119,221		
TOTAL EXPENSE	\$ 21,373,076		\$ 20,904,934	102%	\$ 62,230,287	34%	\$ 67,672,433	32%
CHANGE IN NET POSITION	\$ 9,866,525		\$ 8,157,151	121%	\$ 1,116,299		\$ (0)	

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

AMARILLO COLLEGE												
Alterations and Improvements												
Projects for Fiscal 2018												
as of December 31, 2017												
AMARILLO - WASHINGTON STREET CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ 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	14,660.50	1,950.00	In Progress	8,975.44	16,610.50		25,585.94			
4	Engineering Building - Replacement of Exterior Doors	25,687.66	16,626.50	-	In Progress	9,061.16	16,626.50		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	9,400.00	43,269.88	In Progress	(3,169.88)	52,669.88	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	472.06	31,057.00	In Progress	(11,529.06)	31,529.06	20,000.00				
11	Experimental Theatre - Stairway Modifications and Repair	-	-	-	Not Started	0.00	-	-				
12	WSC - Greenhouse Project	1,172,985.00	470,766.02	59,115.25	In Progress	643,103.73	529,881.27	185,000.00		987,985.00		
		1,626,358.60	511,925.08	135,392.13		979,041.39	647,317.21	587,100.00	51,273.60	-	987,985.00	-
AMARILLO - WEST CAMPUS												
PROJECT BUDGETING							SOURCE OF FUNDS					
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ 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	24,797.89	-	In Progress	(23,597.89)	24,797.89		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	24,797.89	-		686,402.11	24,797.89	710,000.00	1,200.00	-	-	-
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	19,163.60	4,309.45	In Progress	(10,547.05)	23,473.05		12,926.00			
		12,926.00	19,163.60	4,309.45		(10,547.05)	23,473.05	-	12,926.00	-	-	-

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

AMARILLO COLLEGE							
Tax Schedule							
as of December 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	\$5,585,237	\$7,959,509	\$147,683	\$13,692,429	\$8,587,398		
Current Collection Rate	46.18%	58.01%	8.26%	49.61%	33.08%		
Deposits of Delinquent Taxes	\$47,977	\$19,851	\$4,611	\$72,439	\$88,378		
Deposits of Penalties and Interest	\$22,220	\$12,575	\$148	\$34,943	\$32,729		
					collection		collection
					rate		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			\$13,799,811		\$8,708,505	
	Over (Under) Budget			(\$13,228,238)		(\$16,734,929)	

Agenda for the Amarillo College Board of Regents Regular Meeting on Jan. 23, 2018

Amarillo College				
Reserve Analysis FY 2018				
As Of 12/31/17				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/17	08/31/2017	Year Activity	Balance	Explanation
Overlapping Purchase Orders	134,464	(100,238)	34,226	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	134,464	(100,238)	34,226	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(169,185)	2,330,815	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	(57,108)	1,157,892	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	(34,268)	1,309,225	Hereford Campus prior years revenues over expenses fund balance
East Campus Land Proceeds	376,268		376,268	Proceeds from sale of land at East Campus
East Campus Designated	1,837,931		1,837,931	East Campus set aside from the State of Texas for operations of programs at TSTC (EC)
Subtotal	9,395,737	(260,561)	9,135,176	
Unrestricted Reserve				
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
Subtotal	14,566,076	-	14,566,076	Must leave in Reserve 10% of next year's budget
Total	24,096,277	(360,799)	23,735,478	
Fiscal Year 2017	22,979,978	1,116,299	24,096,277	-
Fiscal Year 2016	26,185,015	(3,205,037)	22,979,978	-
Fiscal Year 2015	27,440,976	(1,255,961)	26,185,015	-
Fiscal Year 2014	26,447,719	993,257	27,440,976	-
Fiscal Year 2013	26,677,885	(230,166)	26,447,719	-