

PUBLIC NOTICE OF MEETING
AMARILLO COLLEGE BOARD OF REGENTS
AGENDA FOR REGULAR MEETING
COLLEGE UNION BUILDING – 2ND FLOOR, PALO DURO ROOM
AMARILLO COLLEGE – WASHINGTON STREET CAMPUS
DECEMBER 10, 2019
6:45 p.m.

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, December 10, 2019, 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:

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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.

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

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, December 10, 2019, 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 October 29, 2019 have been provided to the Regents.

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

5. CONSENT AGENDA

A. APPOINTMENTS

Faculty – None

Administrators – None

B. BUDGET AMENDMENTS

The Budget Amendments for approval by the Board are attached at page 5.

6. INDEPENDENT AUDIT REPORT FOR 2018-2019

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, 2019. Copies of the audit were provided to the Board of Regents in their board materials.

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

7. CONSIDERATION OF ORDER AUTHORIZING THE ISSUANCE OF AMARILLO JUNIOR COLLEGE DISTRICT LIMITED TAX REFUNDING BONDS, SERIES 2020

The following parameters are established in the Order for the Amarillo Junior College District Refunding Bonds:

(i) the aggregate original principal amount of the Bonds authorized to be issued for the purposes described in Section 3.01 shall not exceed \$14,565,000;

(ii) the all-in true interest cost (“TIC”) on the Bonds, shall not exceed 3.00%;

(iii) the final maturity date for the Bonds shall not be later than February 15, 2030;

(iv) the refunding of the Refunded Bonds shall produce a net present value debt service savings of at least 5.00%; and

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

- (v) the aggregate principal amount of the Bonds authorized to be issued for the purposes described in Section 3.01 shall not exceed the limits described in that Section, and shall be in an amount sufficient, in combination with the net premium from the sale of the Bonds, plus other available funds of the District, if any, to provide for the refunding of the Refunded Bonds to be selected from the Refunded Bond Candidates identified in Schedule I hereto and the costs and expenses of issuance of the Bonds, including underwriter's discount, if any;

The Order provides the flexibility for a competitive or negotiated sale.

APPROVAL IS REQUESTED OF AN ORDER AUTHORIZING THE ISSUANCE OF AMARILLO JUNIOR COLLEGE DISTRICT LIMITED TAX REFUNDING BONDS, SERIES 2020 IN THE NOT TO EXCEED AGGREGATE PRINCIPAL AMOUNT OF \$14,565,000; LEVYING A TAX AND PROVIDING FOR THE SECURITY AND PAYMENT THEREOF; PROVIDING FOR THE AWARD OF THE SALE THEREOF IN ACCORDANCE WITH SPECIFIED PARAMETERS; AUTHORIZING THE EXECUTION AND DELIVERY OF A PURCHASE CONTRACT, AN ESCROW AGREEMENT AND A PAYING AGENT/REGISTRAR AGREEMENT RELATING TO SUCH BONDS; APPROVING THE PREPARATION OF AN OFFICIAL STATEMENT AND NOTICE OF SALE; AND ENACTING OTHER PROVISIONS RELATING THERETO.

Jason Hughes with Hilltop Securities will be present at the Board meeting to present a proposal for the Refunded Bond Candidates, which are the Series 2010 General Obligation Improvement and Refunding Bonds.

The draft parameter order for the Amarillo Junior College District 2019 Limited Tax Refunding Bonds has been provided to the Board of Regents.

After discussion, the Board may wish to approve the Order.

8. ARCHITECTURAL/ENGINEERING FIRM PROPOSAL: REQUEST FOR STATEMENTS OF QUALIFICATIONS NO. 1346 – ARCHITECT/ENGINEERING PROFESSIONAL SERVICES FOR CARTER FITNESS CENTER

RFQ No. 1346 was advertised in the newspaper. RFQ packages were received by nine (9) firms with three (3) firms providing qualification statements. Three (3) firms were selected by the Carter Fitness Center Design Committee to be interviewed. A recommendation will be made to the Board of Regents from the Board of Regents' Finance Committee based on qualifications and best value to Amarillo College.

This project will be paid for with proceeds from the sale of bonds.

After discussion, the Board may wish to award RFQ No. 1346 to the Finance Committee's recommendation.

9. ARCHITECTURAL/ENGINEERING FIRM PROPOSAL: REQUEST FOR STATEMENTS OF QUALIFICATIONS NO. 1348 – ARCHITECT/ENGINEERING PROFESSIONAL SERVICES HVAC INFRASTRUCTURE REPLACEMENT

RFQ No. 1348 was advertised in the newspaper. RFQ packages were received by nine (9) firms with three (3) firms providing qualification statements. Three (3) firms were selected by the HVAC and Energy Management Infrastructure Committee to be interviewed. Interview score sheets and recommendations will be given to the Board of Regents Finance Committee. A recommendation will be made to the Board of Regents from the Finance Committee based on qualifications and best value to Amarillo College.

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

This project will be paid for from proceeds from the sale of bonds.

After discussion, the Board may wish to award RFQ No. 1348 to the Finance Committee's recommendation.

10. PROFESSIONAL SERVICES FIRM: REQUEST FOR STATEMENTS OF QUALIFICATIONS NO. 1353 – PROFESSIONAL SERVICES FOR MASTER PLAN PROGRAM MANAGER

RFQ No. 1353 was advertised in the newspaper. RFQ packages were received. Several firms were selected by the Master Plan Program Manager Committee to be interviewed. A recommendation will be made to the Board of Regents from the Master Plan Program Manager Committee based on qualifications and best value to Amarillo College.

This project will be paid for with proceeds from the sale of bonds.

After discussion, the Board may wish to award RFQ No. 1353 to the Master Plan Program Manager Committee's recommendation.

11. SALE OF COUNTY PROPERTY OBTAINED THROUGH SHERIFF'S SALE

Properties foreclosed for taxes and sold at a "Sheriff's Sale" must sell for a minimum bid which is the lower of the adjusted value or the taxes due plus costs of the sale. In some cases, this puts the price above what people will pay at a "Sheriff's Sale." Those properties which do not sell are then held in trust by the county/school tax office. The law provides that they can be offered for sale by sealed bids or auction without a minimum bid at a later date. A listing of those properties is below and additional information is attached at pages 6 through 7. Board approval is required because the properties are held in trust by Randall County.

Randall County

T-Anchor, Lot: 011, Block 0004	\$ 2,000.00
Broadmoor Addition, Lot: 007, Block 000D	\$ 2,000.00

The Randall County Tax Assessor/Collector recommends acceptance of these bids as this puts the property back in production and on the tax rolls. The motion should authorize the Chairman of the Board of Regents to execute the Tax Deeds transferring these properties to the successful bidders.

After discussion the Board may wish to authorize the chair of the Board of Regents to execute the Tax Deeds.

12. REQUEST APPROVAL OF A CONSULTING SERVICES CONTRACT WITH GIBSON CONSULTING GROUP, INC.

The College Integration Pathways (CIP) II project requested quotes for a Program Evaluator for the Texas Peer Mentor Network (TX-PMN) to assist the grant project in accomplishing performance goals such as Data Integration, Student Services, Faculty Engagement, Leadership and Culture, Structural Change and Workforce Board Development. The project received quotes from Gibson Consulting Group, Inc.; IMAQ International, LLC; and Precision Consulting, LLC.

For the past two years of the CIP II Grant, Amarillo College has contracted with Gibson Consulting Group to provide surveys, site visits, data collection, data analysis, and a final report to help track the success of the grant project in the various performance goals. Last year, they also provided a webinar presentation to describe the results of their year's work. Approval is requested for the College to extend the external evaluation services with Gibson Consulting into a third year for the benefit of Network participants and Adult Education Literacy (AEL) stakeholders.

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

The contract will be paid with CIP II Grant funding. The cost will be \$80,500 for the 2019-2020 academic year.

After discussion, the Board may wish to approve the consulting services contract with Gibson Consulting Group, Inc.

13. FINANCIAL REPORTS

The financial statements as of October 31, 2019 are attached at pages 8 through 18.

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

14. APPROVAL OF CONSULTING CONTRACT WITH SEMKHOR PRODUCTIONS

This item is placed on the agenda in order for the Board of Regents to consider entering into a consulting agreement with Semkhor Productions for the purpose of developing a curriculum and program for content production and distribution in the visual effects field of the film industry. A proposed contract will be provided to the Regents in advance of the meeting.

After consideration the Board may wish to approve this consulting agreement.

15. CONSIDER SETTLEMENT OF THREATENED LITIGATION AGAINST AMARILLO COLLEGE BY SCOTT EDWARDS

This item is placed on the agenda so that the Board of Regents may consider approving a settlement agreement between former employee Scott Edwards and Amarillo College in order to resolve threatened litigation. A proposed settlement agreement has been provided to the Regents in their Board materials.

After discussion, the Board may wish to approve the settlement agreement.

16. 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.

17. ADJOURNMENT

NOTE: The Board of Regents will have dinner at 5:15 p.m. in the College Union Building, Room 208, on the Amarillo College Washington Street Campus, 2201 South Washington Street. A status update will begin at 5:45 p.m. followed by the regular meeting at 6:45 p.m. in the Palo Duro, Room 212.

**AMARILLO COLLEGE
BUDGET AMENDMENTS
December 10, 2019**

- 1. Grants – transfer of funds to cover expenses of personnel.**

Increase Grants – Appointed Personnel Pool	\$73,710.43
Decrease General Contingency – Contingency Pool	(\$73,710.43)

- 2. AC Hinkson Memorial Campus – transfer of funds to cover expenses of personnel.**

Increase Occupational Education Hereford – Faculty Adjunct Pool	\$ 5,000.00
Increase Professional Truck Operations Continuing Education – Appointed Personnel Pool	\$48,000.00
Decrease Institutional Operations – Contingency Pool	(\$ 5,000.00)
Decrease Professional Truck Operations Continuing Education – Faculty Adjunct Pool	(\$48,000.00)

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019



RANDALL COUNTY
CHRISTINA McMURRAY
TAX ASSESSOR-COLLECTOR



FINANCE BUILDING
BOX 997
CANYON, TEXAS 79015-0997
(806) 468-5540
FAX (806) 468-5541
email: taxes@randallcounty.com

AMARILLO ANNEX
4320 S. WESTERN, #100
AMARILLO, TEXAS 79109-6008
(806) 468-5654
FAX (806) 468-5657
website: randallcounty.com

October 2, 2019

Steve Smith
Chief Financial Officer
PO Box ⁴⁴⁷
Amarillo, TX 79178-0447

Re: R078140023750

Dear Steve Smith:

We have received an offer from Leonor Guerra on the following property.

T-ANCHOR
LOT 011 BLOCK 0004

This property was struck off to us on August 8, 2018. The minimum bid at the time of sale was \$10,423. The 2019 appraised value of this property is \$6,250. Leonor Guerra has offered \$2,000.00 to purchase this property from our inventory of struck-off property. We recommend that you accept this offer.

If you would like to accept this offer please obtain the needed signatures and notarizations on the enclosed deed. Please return in the enclosed envelope. If you reject this offer, please return the deed with the reason for the rejection.

Please call me at 468-5540 if you have any questions.

Sincerely,

A handwritten signature in cursive script that reads "Ann Van Tassel".

Ann Van Tassel
Assistant Delinquent Tax Deputy

Enclosure

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019



RANDALL COUNTY

CHRISTINA McMURRAY
TAX ASSESSOR-COLLECTOR

FINANCE BUILDING
BOX 997
CANYON, TEXAS 79015-0997
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AMARILLO ANNEX
4320 S. WESTERN, #100
AMARILLO, TEXAS 79108-6006
(806) 468-5654
FAX (806) 468-5657
website: randallcounty.com

October 2, 2019

Steve Smith
Chief Financial Officer
PO Box 447
Amarillo, TX 79178-0447

Re: R005250004550

Dear Steve Smith:

We have received an offer from Leonor Guerra on the following property.

BROADMOOR ADDITION
LOT 007 BLOCK 000D

This property was struck off to us on April 2, 2019. The minimum bid at the time of sale was \$9,849.94. The 2019 appraised value of this property is \$6,250. Leonor Guerra has offered \$2,000.00 to purchase this property from our inventory of struck-off property. We recommend that you accept this offer.

If you would like to accept this offer please obtain the needed signatures and notarizations on the enclosed deed. Please return in the enclosed envelope. If you reject this offer, please return the deed with the reason for the rejection.

Please call me at 468-5540 if you have any questions.

Sincerely,

A handwritten signature in cursive script that reads "Ann Van Tassel".

Ann Van Tassel
Assistant Delinquent Tax Deputy

Enclosure

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

OCTOBER 2019 FINANCIALS

AMARILLO COLLEGE				
INTERNAL UNAUDITED STATEMENT OF NET POSITION				
FISCAL YEAR 2020 THROUGH October 31, 2019				
	Oct-18	Aug-19	Sep-19	Oct-19
ASSETS				
CURRENT ASSETS				
Cash & Equivalents	\$ 6,374,853	\$ 9,300,206	\$ 12,929,025	\$ 12,008,535
Short-Term Investments	\$ 20,255,804	\$ 17,681,900	\$ 15,893,617	\$ 15,921,855
Receivables	\$ 32,069,640	\$ 13,938,187	\$ 5,291,631	\$ 36,875,878
Inventory	\$ 1,135,358	\$ 1,125,048	\$ 1,209,162	\$ 1,361,213
Prepaid Expenses and Other Assets	\$ 196,114	\$ 692,060	\$ 631,284	\$ 194,498
Total Current Assets	\$ 60,031,769	\$ 42,737,400	\$ 35,954,719	\$ 66,361,981
NON CURRENT ASSETS				
Restricted Cash and Cash Equivalents	\$ 3,433,442	\$ 3,212,289	\$ 34,890,190	\$ 34,690,363
Restricted Investments	\$ 9,424,815	\$ 10,473,747	\$ 9,927,322	\$ 10,056,845
Endowments	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Long Term Grant Receivable	\$ -	\$ -	\$ -	\$ -
Construction in Progress	\$ 440,970	\$ 1,961,039	\$ 2,080,296	\$ 1,922,776
Property & Equipment	\$ 125,314,441	\$ 122,126,081	\$ 122,384,142	\$ 121,633,973
Total Non Current Assets	\$ 141,113,669	\$ 140,273,156	\$ 171,781,950	\$ 170,803,956
TOTAL ASSETS	\$ 201,145,438	\$ 183,010,556	\$ 207,736,670	\$ 237,165,936
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows on Net Pension Liability	\$ 2,340,372	\$ 2,340,372	\$ 9,076,985	\$ 9,076,985
Deferred Outflows related to OPEB	\$ 2,015,167	\$ 2,015,167	\$ 1,964,752	\$ 1,964,753
Deferred Charge on Refunding	\$ 1,910,673	\$ 1,698,376	\$ 2,009,273	\$ 1,971,109
TOTAL DEFERRED OUTFLOWS	\$ 6,266,212	\$ 6,053,915	\$ 13,051,010	\$ 13,012,847
	\$ 207,411,650	\$ 189,064,471	\$ 220,787,680	\$ 250,178,783

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

AMARILLO COLLEGE				
INTERNAL UNAUDITED STATEMENT OF NET POSITION (Page 2)				
FISCAL YEAR 2020 THROUGH October 31, 2019				
	Oct-18	Aug-19	Sep-19	Oct-19
LIABILITIES AND NET POSITION				
CURRENT LIABILITIES				
Payables	\$ 494,009	\$ 2,391,893	\$ 1,639,717	\$ 1,008,227
Accrued Compensable Absences - Current	\$ 418,222	\$ 418,222	\$ 442,794	\$ 442,794
Funds Held for Others	\$ 5,583,653	\$ 15,321,857	\$ 6,076,022	\$ 5,669,788
Unearned Revenues	\$ 19,134,642	\$ 9,592,463	\$ 351,880	\$ 18,005,248
Bonds Payable - Current Portion	\$ 3,585,000	\$ 3,985,000	\$ 3,985,000	\$ 3,985,000
Notes Payable - Current Portion	\$ 500,000	\$ -	\$ 500,000	\$ 500,000
Capital Lease Payable	\$ 23,708	\$ (2,641)	\$ 33,048	\$ -
Retainage Payable	\$ 24,717	\$ 74,415	\$ 74,415	\$ 13,552
Total Current Liabilities	\$ 29,763,951	\$ 31,781,210	\$ 13,102,877	\$ 29,624,610
NON CURRENT LIABILITIES				
Accrued Compensable Absences - Long Term	\$ 769,212	\$ 769,212	\$ 853,386	\$ 853,386
Deposits Payable	\$ 149,656	\$ 157,631	\$ 153,381	\$ 156,981
Bonds Payable	\$ 55,515,000	\$ 51,530,000	\$ 79,030,000	\$ 79,030,000
Notes Payable	\$ 1,000,000	\$ 914,567	\$ 414,567	\$ 414,567
Capital Lease Payable - LT	\$ -	\$ -	\$ 93,317	\$ 153,255
Unamortized Debt Premium	\$ 7,241,792	\$ 2,450,438	\$ 6,261,335	\$ 12,438,029
Net Pension Liability	\$ 10,237,600	\$ 10,237,600	\$ 18,764,815	\$ 18,764,815
Net OPEB Liability	\$ 71,519,923	\$ 71,519,923	\$ 53,163,257	\$ 53,163,257
Total Non Current Liabilities	\$ 146,433,183	\$ 137,579,370	\$ 158,734,057	\$ 164,974,289
TOTAL LIABILITIES	\$ 176,197,134	\$ 169,360,580	\$ 171,836,933	\$ 194,598,899
Deferred Inflows				
Deferred Inflows of Resources	\$ 4,313,522	\$ 4,313,522	\$ 3,237,755	\$ 3,237,755
Deferred Inflows related to OPEB	\$ 15,813,398	\$ 15,813,398	\$ 29,846,510	\$ 31,007,605
TOTAL DEFERRED INFLOWS	\$ 20,126,920	\$ 20,126,920	\$ 33,084,265	\$ 34,245,360
NET POSITION				
Capital Assets				
Net Investment in Capital Assets	\$ 65,285,014	\$ 65,454,962	\$ 68,319,472	\$ 67,411,492
Restricted				
Non Expendable: Endowment - True	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Expendable: Capital Projects	\$ 386,800	\$ 386,800	\$ 423,405	\$ 450,556
Expendable: Debt Service	\$ 3,774,609	\$ 2,756,650	\$ 2,801,089	\$ 4,866,059
Other, Primary Donor Restrictions	\$ 6,980,674	\$ 392,308	\$ 7,796,731	\$ 7,025,920
Unrestricted				
Unrestricted	\$ (67,839,501)	\$ (71,913,750)	\$ (65,974,215)	\$ (60,919,503)
TOTAL NET POSITION	\$ 11,087,597	\$ (423,029)	\$ 15,866,481	\$ 21,334,525

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION					
FISCAL YEAR 2020 THROUGH October 31, 2019					
		Prelim			
	Fiscal 2019 YTD	2019	2020	2020	2020
	Oct-18	Fiscal 2019	Sep-19	Oct-19	Fiscal 2020 YTD
OPERATING REVENUES					
Tuition and Fees	\$ 9,715,615	\$ 21,936,676	\$ 9,609,669	\$ 105,946	\$ 9,715,615
Federal Grants and Contracts	\$ 123,082	\$ 2,206,334	\$ -	\$ 123,082	\$ 123,082
State Grants and Contracts	\$ 1,414,402	\$ 3,281,881	\$ 820,807	\$ 593,595	\$ 1,414,402
Local Grants and Contracts	\$ 341,915	\$ 1,927,040	\$ 544	\$ 341,371	\$ 341,915
Nongovernmental grants and contracts	\$ 487,884	\$ 1,919,649	\$ 439,264	\$ 56,090	\$ 495,354
Sales and Services of Educational Activities	\$ 70,690	\$ 524,617	\$ 41,081	\$ 29,609	\$ 70,690
Auxiliary Enterprises (net of discounts)	\$ 838,094	\$ 5,526,346	\$ 395,220	\$ 442,874	\$ 838,094
Other Operating Revenues	\$ 163,787	\$ 1,398,673	\$ 282,958	\$ (119,171)	\$ 163,787
Total Operating Revenues	\$ 13,155,469	\$ 38,721,216	\$ 11,589,543	\$ 1,573,396	\$ 13,162,939
NON OPERATING REVENUES					
State Appropriations	\$ 2,253,022	\$ 13,548,432	\$ 1,237,285	\$ 1,015,737	\$ 2,253,022
Taxes for maintenance and operations	\$ 3,531,928	\$ 21,230,636	\$ 7,366	\$ 3,524,562	\$ 3,531,928
Taxes for general obligation bonds	\$ 909,637	\$ 5,460,005	\$ 2,010	\$ 907,626	\$ 909,637
Federal revenue, non-operating	\$ 483,474	\$ 17,908,867	\$ -	\$ 483,474	\$ 483,474
Gifts	\$ 52,026	\$ 351,166	\$ 25,163	\$ 19,393	\$ 44,556
Investment Income	\$ (243,205)	\$ 940,042	\$ 135,738	\$ (378,944)	\$ (243,205)
Interest on Capital Debt	\$ (68,300)	\$ (2,051,396)	\$ (63,200)	\$ (5,100)	\$ (68,300)
Local Grants and Contacts	\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Disposal of Fixed Assets	\$ -	\$ 135,958	\$ 356	\$ (356)	\$ -
Total Non Operating Revenues	\$ 6,918,581	\$ 57,523,711	\$ 1,344,718	\$ 5,566,393	\$ 6,911,111
Extraordinary Item (Insurance Proceeds)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 20,074,050	\$ 96,244,926	\$ 12,934,261	\$ 7,139,789	\$ 20,074,050

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 2)					
FISCAL YEAR 2020 THROUGH October 31, 2019					
		Prelim			
	Fiscal 2019 YTD	2019	2020	2020	2020
	Oct-18	Fiscal 2019	Sep-19	Oct-19	Fiscal 2020 YTD
OPERATING EXPENSES					
Cost of Sales	\$ 302,644	\$ 2,709,992	\$ 14,593	\$ 116,157	\$ 130,750
Salary, Wages & Benefits					
Administrators	\$ 931,548	\$ 5,578,829	\$ 455,011	\$ 468,904	\$ 923,915
Classified	\$ 2,303,437	\$ 16,169,138	\$ 1,150,792	\$ 1,690,286	\$ 2,841,078
Faculty	\$ 3,090,521	\$ 18,507,219	\$ 1,322,838	\$ 1,759,935	\$ 3,082,773
Student Salary	\$ 121,303	\$ 810,757	\$ 49,572	\$ 140,045	\$ 189,617
Temporary (Contract) Labor	\$ 18,466	\$ 290,806	\$ 19,540	\$ 60,460	\$ 80,000
Employee Benefits	\$ 2,107,048	\$ 10,260,325	\$ 1,113,380	\$ 1,097,436	\$ 2,210,816
Dept Operating Expenses					
Professional Fees	\$ 1,392,961	\$ 5,977,689	\$ 388,961	\$ 1,146,735	\$ 1,535,696
Supplies	\$ 502,863	\$ 3,242,146	\$ 175,221	\$ 375,604	\$ 550,825
Travel	\$ 79,894	\$ 1,052,791	\$ 9,378	\$ 119,612	\$ 128,990
Property Insurance	\$ 477,747	\$ 475,626	\$ 692,268	\$ 1,456	\$ 693,724
Liability Insurance	\$ 61,288	\$ 162,120	\$ 85,328	\$ 15,893	\$ 101,221
Maintenance & Repairs	\$ 1,595,020	\$ 2,698,460	\$ 286,725	\$ 853,257	\$ 1,139,982
Utilities	\$ 178,189	\$ 1,624,324	\$ (13,136)	\$ 222,253	\$ 209,117
Scholarships & Fin Aid	\$ 843,124	\$ 23,166,517	\$ 964,387	\$ 849,760	\$ 1,814,147
Advertising	\$ 156,244	\$ 805,172	\$ 29,792	\$ 52,798	\$ 82,590
Lease/Rentals	\$ 35,200	\$ 323,458	\$ 13,020	\$ 42,807	\$ 55,827
Interest Expense	\$ 9,277	\$ 50,729	\$ 384	\$ 2,747	\$ 3,131
Depreciation	\$ 960,614	\$ 5,691,134	\$ -	\$ 917,008	\$ 917,008
Memberships	\$ 63,483	\$ 148,258	\$ 53,972	\$ 26,711	\$ 80,683
Property Taxes	\$ -	\$ 152,607	\$ -	\$ -	\$ -
Institutional Support	\$ 79,653	\$ 384,531	\$ 15,310	\$ 42,425	\$ 57,735
Other Miscellaneous Disbursements	\$ 302,830	\$ 1,263,980	\$ 157,721	\$ 201,996	\$ 359,717
Capital Expenses - Less than \$1000					
Land and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -
Audio/Visual Equipment	\$ -	\$ 7,647	\$ -	\$ -	\$ -
Classroom Equipment	\$ 16,736	\$ 190,272	\$ (6,000)	\$ 8,340	\$ 2,340
Computer Related	\$ 28,564	\$ 492,957	\$ 3,129	\$ 44,012	\$ 47,141
Maintenance & Grounds		\$ (16,597)		\$ -	\$ -
Office Equipment & Furnishing	\$ -	\$ 139,515	\$ -	\$ 1,895	\$ 1,895
Television Station Equipment	\$ 11,902	\$ 9,504	\$ 1,202	\$ 2,327	\$ 3,530
Vehicles	\$ -	\$ 5,500	\$ -	\$ -	\$ -
Other Sources	\$ -				
Disposal Gain (Loss)		\$ -	\$ -	\$ -	\$ -
Interfund Transfers	\$ (36,299)	\$ 264,502	\$ (18,202)	\$ (20,282.2)	\$ (38,484)
TOTAL EXPENSE	\$ 15,634,256	\$ 102,639,907	\$ 6,965,186	\$ 10,240,577	\$ 17,205,763
CHANGE IN NET POSITION	\$ 4,439,794	\$ (6,394,980)	\$ 5,969,075	\$ (3,100,788)	\$ 2,868,287

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

AMARILLO COLLEGE					
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Page 3)					
FISCAL YEAR 2020 THROUGH October 31, 2019					
		Prelim			
	Fiscal 2019 YTD	2019	2020	2020	2020
	Oct-18	Fiscal 2019	Sep-19	Oct-19	Fiscal 2020 YTD
Computer Related	\$ -	\$ 298,797	\$ -	\$ -	\$ -
Library Books	\$ (33)	\$ 31,183	\$ -	\$ 2,626	\$ 2,626
Maintenance & Grounds	\$ -	\$ 60,288	\$ 6,000	\$ -	\$ 6,000
Office Equipment & Furnishing	\$ -	\$ 11,630	\$ 5,471	\$ 27,238	\$ 32,709
Television Station Equipment	\$ -	\$ 10,271	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ -	\$ 19,303	\$ 107,986	\$ 127,289
Donations	\$ -	\$ 2,500	\$ -	\$ -	\$ -
TOTAL CAPITALIZED EXPENDITURES	\$ 34,787	\$ 1,106,204	\$ 30,774	\$ 154,060	\$ 184,835

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION							
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET							
FISCAL YEAR 2020 THROUGH October 31, 2019							
					Updated 11/22		
	Oct-19	COMPARED Oct-18		COMPARED Fiscal 2019 Prelim		COMPARED 2020 Budget	
OPERATING REVENUES							
Tuition and Fees	\$ 9,544,958	\$ 9,621,257		\$ 21,711,289		\$ 22,242,137	
Federal Grants and Contracts	\$ -	\$ 3,698		\$ 59,822		\$ 224,992	
State Grants and Contracts	\$ -	\$ 6,761		\$ 102,079		\$ -	
Local Grants and Contracts	\$ 544	\$ 330,831		\$ 1,915,331		\$ 2,076,101	
Nongovernmental grants and contracts	\$ 19,960	\$ 74,189		\$ 335,187		\$ 251,750	
Sales and Services of Educational Activities	\$ 41,081	\$ 70,690		\$ 524,617		\$ 364,301	
Auxiliary Enterprises (net of discounts)	\$ 395,220	\$ 838,094		\$ 5,526,346		\$ 7,092,114	
Other Operating Revenues	\$ 168,411	\$ 141,508		\$ 565,987		\$ 654,469	
Total Operating Revenues	\$ 10,170,174	\$ 11,087,028	92%	\$ 30,740,658	33%	\$ 32,905,864	31%
NON OPERATING REVENUES							
State Appropriations	\$ 1,237,285	\$ 2,253,022		\$ 13,548,432		\$ 14,847,412	
Taxes for maintenance and operations	\$ 7,366	\$ 3,531,928		\$ 21,230,636		\$ 21,633,307	
Taxes for general obligation bonds	\$ 2,010	\$ 909,637		\$ 5,460,005		\$ 8,354,281	
Federal revenue, non-operating	\$ -	\$ 3,473		\$ 321,166		\$ 450,000	
Gifts	\$ 7,470			\$ 661,304		\$ 55,000	
Investment Income	\$ 23,759	\$ 52,026		\$ 33,203		\$ -	
Interest on Capital Debt	\$ -	\$ 30,354		\$ -		\$ -	
Loss on Disposal of Fixed Assets	\$ -	\$ -		\$ -		\$ -	
Fund Allocation	\$ -	\$ -		\$ 2,189,159		\$ -	
Total Non Operating Revenues	\$ 1,277,890	\$ 6,780,440	19%	\$ 43,443,905	3%	\$ 45,340,000	3%
TOTAL REVENUE	\$ 11,448,064	\$ 17,867,468	64%	\$ 74,184,563	15%	\$ 78,245,864	15%

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

AMARILLO COLLEGE							
INTERNAL UNAUDITED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION							
BUDGETED FUNDS ONLY COMPARED TO HISTORICAL AND CURRENT BUDGET (Page 2)							
FISCAL YEAR 2020 THROUGH October 31, 2019							
				Updated 11/22			
		COMPARED		COMPARED	COMPARED		
	Oct-19	Oct-18		Fiscal 2019 Prelim	2020 Budget		
OPERATING EXPENSES							
Cost of Sales	\$ 130,750	\$ 302,644		\$ 2,707,259	\$ 2,551,360		
Salary, Wages & Benefits							
Administrators	\$ 879,573	\$ 881,545		\$ 5,060,961	\$ 5,490,382		
Classified	\$ 2,619,842	\$ 2,121,015		\$ 14,322,525	\$ 16,174,440		
Faculty	\$ 3,000,605	\$ 3,005,883		\$ 18,145,357	\$ 18,170,973		
Student Salary	\$ 121,785	\$ 51,595		\$ 617,316	\$ 627,852		
Temporary (Contract) Labor	\$ 49,254	\$ 16,016		\$ 109,111	\$ 166,754		
Employee Benefits	\$ 2,138,253	\$ 2,034,888		\$ 7,813,363	\$ 8,415,552		
Dept Operating Expenses							
Professional Fees	\$ 690,230	\$ 475,559		\$ 480,576	\$ 2,105,709		
Supplies	\$ 447,564	\$ 363,808		\$ 2,303,203	\$ 2,261,676		
Travel	\$ 91,295	\$ 50,827		\$ 664,736	\$ 712,366		
Property Insurance	\$ 693,724	\$ 477,747		\$ 302,798	\$ 552,190		
Liability Insurance	\$ 101,221	\$ 61,288		\$ 128,065	\$ 151,215		
Maintenance & Repairs	\$ 1,097,438	\$ 1,561,785		\$ 2,361,660	\$ 2,755,971		
Utilities	\$ 209,009	\$ 178,189		\$ 1,874,149	\$ 1,714,198		
Scholarships & Fin Aid	\$ 1,887	\$ 1,083		\$ (7,848,921)	\$ 697,158		
Advertising	\$ 78,237	\$ 151,917		\$ 427,105	\$ 348,459		
Lease/Rentals	\$ 43,589	\$ 25,436		\$ 241,717	\$ 329,340		
Interest Expense	\$ -	\$ -		\$ -	\$ -		
Depreciation	\$ -	\$ -		\$ 1,700	\$ 143,524		
Memberships	\$ 65,023	\$ 62,228		\$ 124,600	\$ 225,000		
Property Taxes	\$ -	\$ -		\$ 224,708	\$ 796,144		
Institutional Support	\$ 56,503	\$ 76,575		\$ 311,464	\$ 36,050		
Other Miscellaneous Disbursements	\$ 359,581	\$ 303,321		\$ 1,313,115	\$ 1,692,610		
Capital Expenses - All							
Land and Improvements	\$ -	\$ -		\$ (2,436,391)	\$ -		
Buildings	\$ 236,206	\$ 296,253		\$ 16,868	\$ 1,025,000		
Audio/Visual Equipment	\$ 2,340	\$ -		\$ 450,181	\$ 78,000		
Classroom Equipment	\$ 63,351	\$ 51,030		\$ 797,799	\$ 150,000		
Computer Related	\$ -	\$ 18,520		\$ 31,183	\$ 786,169		
Library Book	\$ 4,521	\$ 2,626		\$ 67,005	\$ 30,000		
Maintenance & Grounds	\$ 7,202	\$ 6,000		\$ 14,909	\$ 30,000		
Office Equipment & Furnishing	\$ 25,471	\$ 37,373		\$ 2,463	\$ 25,000		
Television Station Equipment	\$ -	\$ -		\$ 2,389	\$ -		
Vehicles	\$ 17,185	\$ 17,185		\$ 2,500	\$ 100,000		
Donations	\$ -	\$ -		\$ -	\$ -		
Other Sources							
Disposal (Gain) Loss	\$ -	\$ -		\$ -	\$ -		
Interfund Transfers	\$ (38,484)	\$ (36,299)		\$ 340,525	\$ -		
Bond Payments	\$ -	\$ -		\$ -	\$ 8,691,881		
TOTAL EXPENSE	\$ 13,193,153	\$ 12,596,037	105%	\$ 50,976,001	26%	\$ 77,034,973	17%
CHANGE IN NET POSITION	\$ (1,745,089)	\$ 5,271,431	-33%	\$ 23,208,562		\$ 1,210,891	

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

AMARILLO COLLEGE													
Alterations and Improvements													
Projects for Fiscal 2020													
as of October 31, 2019													
AMARILLO - WASHINGTON STREET CAMPUS													
PROJECT BUDGETING						SOURCE OF FUNDS							
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ (SHORT)	TOTAL COST	CURRENT A&I BUDGET	RESERVE	GIFT/ DONATION	BOND	OTHER	DIFFERENCE
1	Underground Project	-	142,712.79	15,467.99	Completed	(158,180.78)	158,180.78	-	-	-	-	-	-
2	Parking Lot 9 Reconfiguration - Create 2 lane parking by reducing size	196,700.00	-	-	Not Started	196,700.00	-	196,700.00	-	-	28,000.00	-	(28,000.00)
3	Elevated pedestrian walks (speed bumps) on 22nd, 24th, and Van E	269,600.00	-	-	Not Started	269,600.00	-	269,600.00	-	-	-	-	-
4	Reconfiguration on 22nd Ave for right turn at Jackson & 22nd.	107,900.00	-	-	Not Started	107,900.00	-	107,900.00	-	-	-	-	-
		<u>574,200.00</u>	<u>142,712.79</u>	<u>15,467.99</u>		<u>416,019.22</u>	<u>158,180.78</u>	<u>574,200.00</u>	<u>-</u>	<u>-</u>	<u>28,000.00</u>	<u>-</u>	<u>(28,000.00)</u>
AMARILLO - EAST CAMPUS													
PROJECT BUDGETING						SOURCE OF FUNDS							
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	BOND	OTHER	DIFFERENCE
5	EC - Roofing Replacement and Repairs	161,764.66	-	-	In Progress	161,764.66	-	161,764.66	-	-	-	71,419.34	(71,419.34)
6	EC - Rebuild House That Burned Down (1806/1808 Kimberly)	121,223.34	24,503.39	10,975.86	In Progress	85,744.09	35,479.25	121,223.34	-	-	-	479,220.66	(479,220.66)
		<u>282,988.00</u>	<u>24,503.39</u>	<u>10,975.86</u>		<u>247,508.75</u>	<u>35,479.25</u>	<u>282,988.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550,640.00</u>	<u>(550,640.00)</u>

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

AMARILLO COLLEGE													
Alterations and Improvements (Page 2)													
Projects for Fiscal 2020													
as of October 31, 2019													
AMARILLO - ALL CAMPUS													
PROJECT BUDGETING							SOURCE OF FUNDS						
PROJECT	DESCRIPTION	BUDGETED	EXPENSED	ENCUMBERED	STATUS	OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	BOND	OTHER	DIFFERENCE
7	Other Unplanned Projects	35,000.00	-	-	In Progress	35,000.00	-	35,000.00	-	-	-	-	-
8	Campus Wide - Replace Furniture	25,000.00	-	-	Ongoing	25,000.00	-	25,000.00	-	-	-	-	-
9	Campus Wide - Building Drainage Corrections	20,000.00	2,437.56	-	Ongoing	17,562.44	2,437.56	20,000.00	-	-	-	-	-
10	Campus Wide - Emergency Lighting Corrections	25,000.00	1,107.83	-	Ongoing	23,892.17	1,107.83	25,000.00	-	-	-	-	-
11	Campus Wide - Paint and Small Repairs	50,000.00	8,122.30	-	Ongoing	41,877.70	8,122.30	50,000.00	-	-	-	-	-
12	Campus Wide - Parking Lot Repairs	30,000.00	-	-	Ongoing	30,000.00	-	30,000.00	-	-	-	-	-
		-	-	-	Not Started	0.00	-	-	-	-	-	-	-
		-	-	-		-	-	-	-	-	-	-	-
						OVER/ SHORT	TOTAL COST	CURRENT BUDGET	RESERVE	GIFT/ DONATION	GRANT	OTHER	DIFFERENCE
		1,062,188.00	184,819.64	49,843.85		827,524.51	234,663.49	1,062,188.00	-	-	28,000.00	550,640.00	(578,640.00)

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

AMARILLO COLLEGE								
Preliminary Tax Schedule								
as of October 31, 2019								
FY 2020							FY 2019	
	Potter County	Randall County	Branch Campuses	Total		Total		Total
Net Taxable Values	\$6,330,145,318	\$7,415,009,428		\$13,745,154,746				\$13,282,812,272
Tax Rate	\$0.22790	\$0.22790						\$0.20750
Assessment:								
Bond Sinking Fund - \$.06291	\$3,849,007	\$4,386,586		\$8,235,593				\$5,438,113
Maintenance and Operation - \$.16499	\$10,094,649	\$11,504,537		\$21,599,187				\$21,106,098
Branch Campus Maintenance Tax			\$1,982,608	\$1,982,608				\$1,860,654
Total Assessment	\$13,943,656	\$15,891,123	\$1,982,608	\$31,817,386				\$28,404,865
Deposits of Current Taxes	19,548.91	\$548,595	\$63,831	\$631,975				\$28,125,673
Current Collection Rate	0.14%	3.45%	3.22%	1.99%				99.02%
Deposits of Delinquent Taxes	\$36,647	\$9,898	\$4,265	\$50,810				\$212,474
Penalties & Interest	\$15,492	\$5,260	\$1,463	\$22,216				\$224,942
						collection rate		collection rate
Budgeted - Bonds				\$8,345,887	101.34%		\$5,340,494	98.20%
Budgeted - Maintenance and Operation				\$21,641,701	100.20%		\$20,868,770	98.88%
Budgeted - Moore County				\$1,082,645	54.61%		\$1,095,947	58.90%
Budgeted - Deaf Smith County				\$818,556	41.29%		\$759,441	40.82%
Total Budget				\$31,888,789	100.22%		\$28,064,652	98.80%
Total Collected - Current + Delinquent + Penalty/Interest				\$705,001			\$28,563,089	
Over (Under) Budget				(\$31,183,788)			\$498,437	

Agenda for the Amarillo College Board of Regents Regular Meeting on Dec. 10, 2019

Amarillo College				
Reserve Analysis FY 2019				
As Of 10/31/19				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/19	08/31/2019	Year Activity	Balance	Explanation
Overlapping Purchase Orders	103,299	(75,955)	27,344	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	103,299	(75,955)	27,344	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,191,548		2,191,548	Set-up for facility purchases required but not budgeted
Sim Central	283,923		283,923	Sim Central prior years revenues over expenses fund balance
East Campus A&I Designated	1,190,847		1,190,847	Set-up for East Campus improvements required but not budgeted
SGA	172,695		172,695	Student government prior years revenues over expenses fund balance
Insurance	200,000		200,000	Set-up to cover insurance deductibles and claims that fall below the
Moore County Campus Designated	490,262		490,262	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,392,934	(17,134)	1,375,800	Hereford Campus prior years revenues over expenses fund balance
East Campus Land Proceeds	376,268		376,268	Proceeds from sale of land at East Campus
East Campus Designated	1,837,931		1,837,931	East Campus set aside from the State of Texas for operations of programs at TSTC (EC)
Subtotal	9,136,408	(17,134)	9,119,274	
Unrestricted Reserve				
Undesignated Local Maintenance	12,887,936		12,887,936	Local Maintenance prior years revenues over expenses fund balance
Master Plan	(408,577)		(408,577)	Master Plan Project
Ware Student Commons	(1,780,582)	(123,906)	(1,904,487)	Ware Student Commons Basement Renovation
Undesignated Auxiliary	3,754,371		3,754,371	Auxiliary prior years revenues over expenses fund balance
Subtotal	14,453,148	(123,906)	14,329,243	Must leave in Reserve 10% of next year's budget
Total	23,692,855	(216,995)	23,475,861	
Fiscal Year 2019	26,516,562	(2,776,113)	23,692,855	-
Fiscal Year 2018	24,096,277	2,420,285	26,516,562	-
Fiscal Year 2017	22,979,978	1,116,299	24,096,277	-
Fiscal Year 2016	26,185,015	(3,205,037)	22,979,978	-
Fiscal Year 2015	27,440,976	(1,255,961)	26,185,015	-
Fiscal Year 2014	26,447,719	993,257	27,440,976	-