

AGENDA OF REGULAR MEETING
Odessa College Board of Trustees
Tuesday, August 23, 2022, 6:30 PM
Saulsbury Campus Center, Zant Community Room
201 W UNIVERSITY
ODESSA, TX 79764

1. Call to Order - Mr. Gary Johnson	
2. Pledge of Allegiance: United States & Texas - Mr. Gary Johnson	
3. Introduce New Employees - Ms. Lindsey Bryant	
4. Open to Public Comment	
5. Approval of Minutes of Regular Meeting of July 27, 2022 - Mr. Gary Johnson	2
6. Approval of Minutes of Regular Meeting of August 2, 2022 - Mr. Gary Johnson	4
7. Action Items:	
A. Committee Reports	
1. Property Committee - Dr. Tara Deaver	
a. Fitness Court addition to James Seagrest Stadium	9
2. Finance Committee - Mr. Gary Johnson	
a. Consider and Recommend Tax Rate for 2022	38
b. Schedule Tax Hearings	
c. Consider and Approve List of Authorized Investment Business Organizations	40
d. Annual Review of Odessa College Investment Policy	41
e. Conformation of 2021-2022 Budget to Actual Expenditures at End of Year	55
B. Monthly Financial Statements & Budget Amendments - Ms. Brandy Ham	56
C. Appointment of Mr. Tom Byford to Place 4- Gary Johnson	
D. Appointment of Mr. Randy Wilson to Place 5- Gary Johnson	
8. Informational Items:	
A. Education Report - Early College High Schools - Mr. Karl Miller & Mr. James Rammage	
B. Institutional Effectiveness Report - Dr. Janice Hicks & Ms. Connie May	
C. Vision 2030+ Update - Mr. Ken Zartner	
D. President's Report - Dr. Gregory Williams	
1. Employee of Excellence Award Winners	
2. Dr. Tara Deaver to serve on the CCATT Engagement Committee	
3. Julie Lyon Wins Blackboard Exemplary Course Program Award	
4. OC Professional Learning Center Presented at Anthology Together Conference	
9. Adjournment - Mr. Gary Johnson	

Gregory D. Williams, Ed.D., President

EXECUTIVE/ CLOSED SESSION: If during the course of the meeting, any discussion of any item on the agenda should be held in executive or closed session, the Board will convene in such executive or closed session in accordance with the Texas Open Meeting Act, Section §551.001 of the Texas Government Code.

Minutes of a Board Work Session of the Odessa College Board of Trustees held Wednesday, July 27, 2022, in the Wood Math and Science Building, Rm 119, with the following:

<u>Present</u>	<u>Absent</u>
Dr. Tara Deaver	J. E. "Coach" Pressly
Gary Johnson	Montie Garner
Bruce Shearer	Hortencia Del Bosque
Trudy Lewis	Laci Harris

Meeting was called to order by Board of Trustees Chair, Mr. Gary Johnson, at 12:07 p.m.

Pledge of Allegiance: United States & Texas

Mr. Gary Johnson led the group in the pledges.

Committee Discussions

1. Personnel Policy Committee

a. Discuss Board Policy Update 43

Mr. Bruce Shearer, committee chair, stated the Personnel Policy Committee recently met to discuss Board Policy Updates 43. Mr. Shearer introduced Mr. Ken Zartner, Vice President of Administrative services, who joined and shared the details of the changes to CIA (Local), CJ (local), DGC (Local), DHA (Local), DHB (Local), ECC (Local) and EDA (Local). He shared these changes are primarily clean up changes with no major impact to Odessa College.

2. Finance Committee

a. Discuss GCC Tax Abatement

Mr. Bruce Shearer, committee chair, stated the Personnel Policy Committee recently met to discuss the GCC Tax Abatement. The GCC Tax Abatement is an expected \$400,000,000 expansion to an existing facility. GCC proposed the first 5-years of abatement at 65% then 50% for the remaining 5 years. The committee is recommending a 5 year abatement at 50% with the possibility of the money being paid up front which would be \$1,301,396. GCC has come back with a counter proposal that includes a 5-year abatement at 50% paid upfront then year 6-10 at a 25% tax abatement paid in year 6.

b. Discuss Budget for 2022-2023 Fiscal Year

Mr. Gary Johnson, Committee Chair, stated that the Finance Committee recently met to discuss the budget for 2022-2023 Fiscal Year. Ms. Brandy Ham, Chief Financial Officer, joined to outline the budget prepared for the Board. Ms. Ham shared the reminder to the Board of the Budget priorities for the year including maintaining a competitive salary environment, supporting the OC 10,000 enrollment objective, strategic investments into student success strategies and

completion of the ongoing facility construction projects. She discussed the increased in the full-time staffing chart including 18 new faculty and 5 administrative and support staff. The budget includes a 6% salary increase for eligible full-time faculty and staff, a salary changes from 15 to 18 credit hour base for faculty, a mid-year stipend of \$300 and mid-year performance bonus for eligible employees. The revenue projection to support the budget shows a 10.4% increase. The total proposed budget for 2022-2023 is \$75,241,515

Monthly Financial Statements & Budget Amendments

Ms. Brandy Ham, Chief Financial Officer, highlighted various areas of the financial statements and budget amendments.

Quarterly Investment Report

Ms. Ham reviewed the quarterly Investment Report for the quarter ending May 31, 2022.

Ms. Ham reported the following quarter end results by Asset Class for the quarter ending May 31, 2022.

TYPE	MARKET VALUE	BOOK VALUE	YIELD
CD'S	2,339,005	2,483,000	1.02%
Corporate Bonds	10,615,972	11,308,568	1.09%
Muni Bonds	36,835,694	38,178,715	1.26%
Public Inv Pools	32,449,069	32,449,069	.81%
US Treasuries	1,992,031	2,054,177	.56%
US Agency	14,570,646	15,178,361	1.20%
TOTAL	98,802,417	101,651,890	1.07%

Annualized Performance

Interest Earned

- This Quarter \$ 239,745
- Fiscal Year to Date \$ 433,654
- Budget for FY22 \$295,000

The annualized total rate of return on May 31, 2022, was 0.94%.

Adjournment

The meeting was adjourned at 12:35 p.m.

Secretary

Chair

Minutes of Regular Board Meeting of the Odessa College Board of Trustees held Tuesday, August 2, 2022, in Saulsbury Campus Center, Zant Community Room, with the following:

<u>Present</u>	<u>Absent</u>
Dr. Tara Deaver	J. E. "Coach" Pressly
Gary Johnson	Hortencia Del Bosque
Bruce Shearer	
Trudy Lewis	
Laci Harris	
Montie Garner	

Meeting was called to order by Board of Trustees Chair, Mr. Gary Johnson, at 6:34 p.m.

Pledge of Allegiance: United States & Texas

Mr. Gary Johnson led the group in the pledges.

Introduction of New Employees

Ms. Lindsey Bryant, Director of Human Resources, introduced the following new employees:

Alexa Moulakis
Bryce Smith
David Aldridge
Dezrae Bramble
Jason Cotton
Lazaro Madrid
Mallory Sanchez
Megan Abila
Ramsha Javed
Randy Harper
Ryan Bosquez
Yusuf Murat Ozdemir
Maggie Melton
Maria Vasquez

Approval of Minutes of Work Session of May 18, 2022

Mr. Bruce Shearer moved, seconded by Ms. Laci Harris, to approve the minutes of the Work Session of May 18, 2022.

Motion passed unanimously.

Approval of Minutes of Regular Meeting of May 24, 2022

Mr. Bruce Shearer moved, seconded by Ms. Laci Harris, to approve the minutes of the Regular Meeting of May 24, 2022.

Motion passed unanimously.

Approval of Minutes of Special Meeting of June 15, 2022

Mr. Bruce Shearer moved, seconded by Ms. Laci Harris, to approve the minutes of the Special Meeting of June 15, 2022.

Motion passed unanimously.

Committee Reports

1. Personnel Policy Committee

a. Consider and Approve Board Policy Update 43

Mr. Bruce Shearer, committee chair, stated the Personnel Policy Committee recently met to discuss Board Policy Updates 43. Mr. Shearer introduced Mr. Ken Zartner, Vice President of Administrative Services, who joined and shared the details of the changes to CIA (Local), CJ (local), DGC (Local), DHA (Local), DHB (Local), ECC (Local) and EDA (Local). He shared these changes are primarily clean up changes with no major impact to Odessa College.

Mr. Bruce Shearer moved, seconded by Dr. Tara Deaver, to approve Board Policy Updates 43.

Motion passed unanimously.

2. Finance Committee

a. Consider and Approve Budget for 2022-2023 Fiscal Year

Mr. Gary Johnson, Committee Chair, stated that the Finance Committee recently met to discuss the budget for 2022-2023 Fiscal Year. Ms. Brandy Ham, Chief Financial Officer, joined to outline the budget prepared for the Board. Ms. Ham shared the reminder the Board of the Budget priorities for the year including maintaining a competitive salary environment, supporting the OC 10,000 enrollment objective, strategic investments into student success strategies and completion of the ongoing facility construction projects. She discussed the increased in the full-time staffing chart including 18 new faculty and 5 administrative and support staff. The budget includes a 6% salary increase for eligible full-time faculty and staff, a salary changes from 15 to 18 credit hours for faculty, a mid-year stipend of \$300 and mid-year performance bonus for eligible employees. The revenue projection to support the budget shows a 10.4% increase. The total proposed budget for 2022-2023 is \$75,241,515. Mr. Johnson shared in September the Board will accept a tax rate and commended the board on a great budget.

Mr. Bruce Shearer moved seconded by Dr. Tara Deaver to approve the budget for 2022-2023 Fiscal Year.

Motion passed unanimously.

Monthly Financial Statements & Budget Amendments

Ms. Brandy Ham, Chief Financial Officer, highlighted various areas of the financial statements and budget amendments as printed below:

(Kristi Gibbs will put financial reports in minute book)

Ms. Montie Garner moved, seconded by Ms. Laci Harris, to approve the Monthly Financial Statements and Budget Amendments.

Motion passed unanimously.

Quarterly Investment Report

Ms. Ham reviewed the quarterly Investment Report for the quarter ending May 31, 2022.

Ms. Ham report the following quarter end results by Asset Class for the quarter ending May 31, 2022.

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Ms. Montie Garner moved, seconded by Dr. Tara Deaver, to approve the Quarterly Investment Report.

Motion passed unanimously.

Accept Resignation of Board of Trustee J.E. "Coach" Pressly

Mr. Gary Johnson, Board Chair, read a letter from J.E. Coach Pressly thanking the Board of Trustees and Odessa College for his time on the Board of Trustees and announcing his resignation from the Board. Mr. Johnson shared the Board has received applications for places 4 and 5 for the Board of Trustees that will be presented at the late August Board Meeting. Mr. Johnson and Dr. Williams thanked Coach for his service on the Board of Trustees.

Ms. Montie Garner moved, seconded by Mr. Bruce Shearer, to approve resignation of J.E. "Coach" ⁶

Pressly.

Motion passed unanimously.

Education Report: Bachelor Degree Updates

Dr. Tramaine Anderson, Vice President of Instruction, joined to share updates on the Bachelor's Degrees offered at Odessa College. She outlined Bachelor Degree attainment for persons 25 years and older including 16.6% in Ector County and 30.7% in the state of Texas. The history of Bachelor's Degrees at Community Colleges began in 2017 where Senate Bill 2118 allowed community colleges the opportunity to offer Bachelor's Degrees. Odessa College was approved to offer these programs in 2019. In 2021 House Bill 3348 expanded this opportunity to Community Colleges to allow up to 5 Bachelor's Degrees. In 2022 Odessa College received approval for the Bachelor's Degree of Applied Sciences (BAS) in Early Childhood Education. In 2023 Odessa College will accept the first class in the BAS in Early Childhood Education increasing the BAS degrees to 3 in total at Odessa College. This is a great opportunity for students in Applied Science Degrees to continue their education at Odessa College.

Institutional Effectiveness Report

Dr. Janice Hicks, Vice President of Institutional Effectiveness joined to share outcomes at Odessa College. Dr. Hicks began with citing some articles regarding the national decline in enrollment in Fall 2021 and Spring 2022 with a 1.3 million student decline nationally. Odessa College continued to increase enrollment in Spring 2022 with a 21% increase while still seeing 97% success for these students in their courses. Spring 2022 also was a great semester for graduates as the number of degrees awarded increased 56% since 2017. In Summer 2022 SACSCOC approved 9 off-site locations that Odessa College.

Vision 2030+

Mr. Ken Zartner, Vice President of Administrative Services joined to share Vision 2030 including phase II of the track, HSB, Pecos Storefront Updates, Monahans Center Roof Repairs and more.

President's Report

Student Profile

Ms. Kim McKay, Vice President of Student Services and Enrollment Management, shared a student profile of a student who studies at Odessa College that reigns from Brazil. She dreams to have a degree in Theology and currently serves as a student patrol officer.

Summer Pantry Garden

Throughout the summer, The Atmos Energy Pantry Garden has produced 165 pounds of food for The Wrangler Food Pantry to distribute to students and their families. This harvest has provided 138 meals to those in need. Students received Green Beans, Cucumbers, Eggplants, Herbs, Okra, Peppers, Radishes, Squash, Tomatoes, and Watermelon. Two International students were beyond excited to take all the basil we had on hand to prepare a comforting soup from home. Preparations for the fall garden are currently underway.

Academic Partnerships Summer Recruitment Efforts

Events in summer 2022 have included the 2nd Annual Preview Day with over 400 people in attendance along with Preview Day Fairs in Monahans, Andrews and Pecos. Academic Partnerships

also took part in two Parks Legado Farmer's Markets and the Odessa Pride Fair. Each of the Schools were highlighted throughout the month of July at the Hot Summer Nights Events getting the opportunity to display the various programs offered at Odessa College. August 16th Odessa College will be hosting a Back to School Expo Featuring the Reskilling Grant and First Responders and Public Service Professionals.

SACSCOC Reaffirmation

Odessa College has received official notification from SACSCOC, regional accrediting body, that they have reaffirmed Odessa College's accreditation for another 10 years, and, for the first time in the history of the college, without any additional follow up reports required. The next reaffirmation will be in 2032.

Odessa College has also received official SACSCOC notification that 9 of our service area high schools have been approved as Odessa College off-campus instructional sites. This means that Odessa College can collaborate with each ISD to offer additional courses or programs at each high schools which will, in turn, provide potential for these students to complete their Odessa College degrees at their respective high school campuses.

Adjournment

The meeting was adjourned at 7:36 p.m.

Secretary

Chair

NATIONAL FITNESS CAMPAIGN

2022 Blue Cross and Blue Shield of Texas
Statewide Campaign Briefing



NATIONAL FITNESS CAMPAIGN
BROUGHT TO YOU BY



BlueCross BlueShield
of Alabama



BlueCross BlueShield
of Illinois



BlueCross BlueShield
of Texas



BlueCross
BlueShield
Minnesota



MASSACHUSETTS

JEAN-MICHEL BASQUIAT™
2022 FEATURED ARTIST COLLECTION

Keith Haring™
2021 FEATURED ARTIST COLLECTION





WHO WE ARE

National Fitness Campaign is a San Francisco based wellness consulting firm.



WHAT WE DO

NFC develops partnerships with cities, schools and sponsors to build healthy communities.

CAMPAIGN STORY

1979
**FITNESS COURT®
INVENTED**

1979



1980-2000
CAMPAIGN EXPANDS

1980



3 COUNTRIES



**10,000
FITNESS COURTS®**

2012
**NEW CAMPAIGN &
WORLD CLASS TEAM**

2012



MITCH MENAGED
NFC FOUNDER



SAM LUCENTE
HEWLETT PACKARD

GADI AMIT
NEW DEAL DESIGN



MARK LAUREN
SPECIAL FORCES

2018 - PRESENT
**WELCOMING OUR
500TH HEALTHY
COMMUNITY**

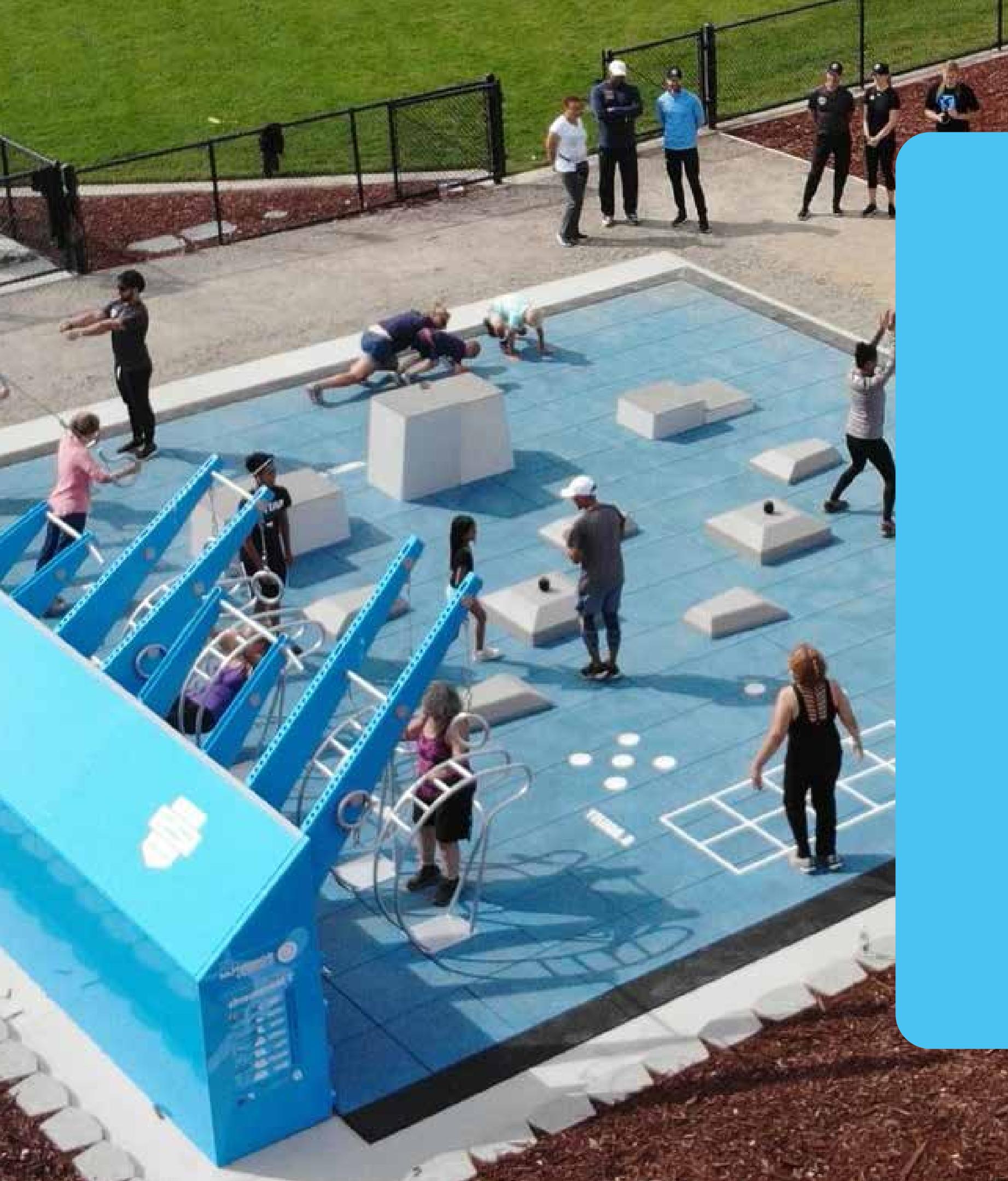
2018



2030
**NFC REACHES 10,000
COMMUNITIES**

2030





OUR MISSION

BUILD HEALTHY COMMUNITIES



WE MAKE WORLD CLASS
FITNESS FREE!

2022 CAMPAIGN OVERVIEW



BlueCross BlueShield
of Texas



A COMPREHENSIVE COMMUNITY WELLNESS PROGRAM

DESIGN & PLANNING



SPONSOR SUPPORT



GRANT FUNDING



INSTALLATION



MEDIA & PRESS



LAUNCH & IMPACT



AMBASSADOR TRAINING



MOBILE APP



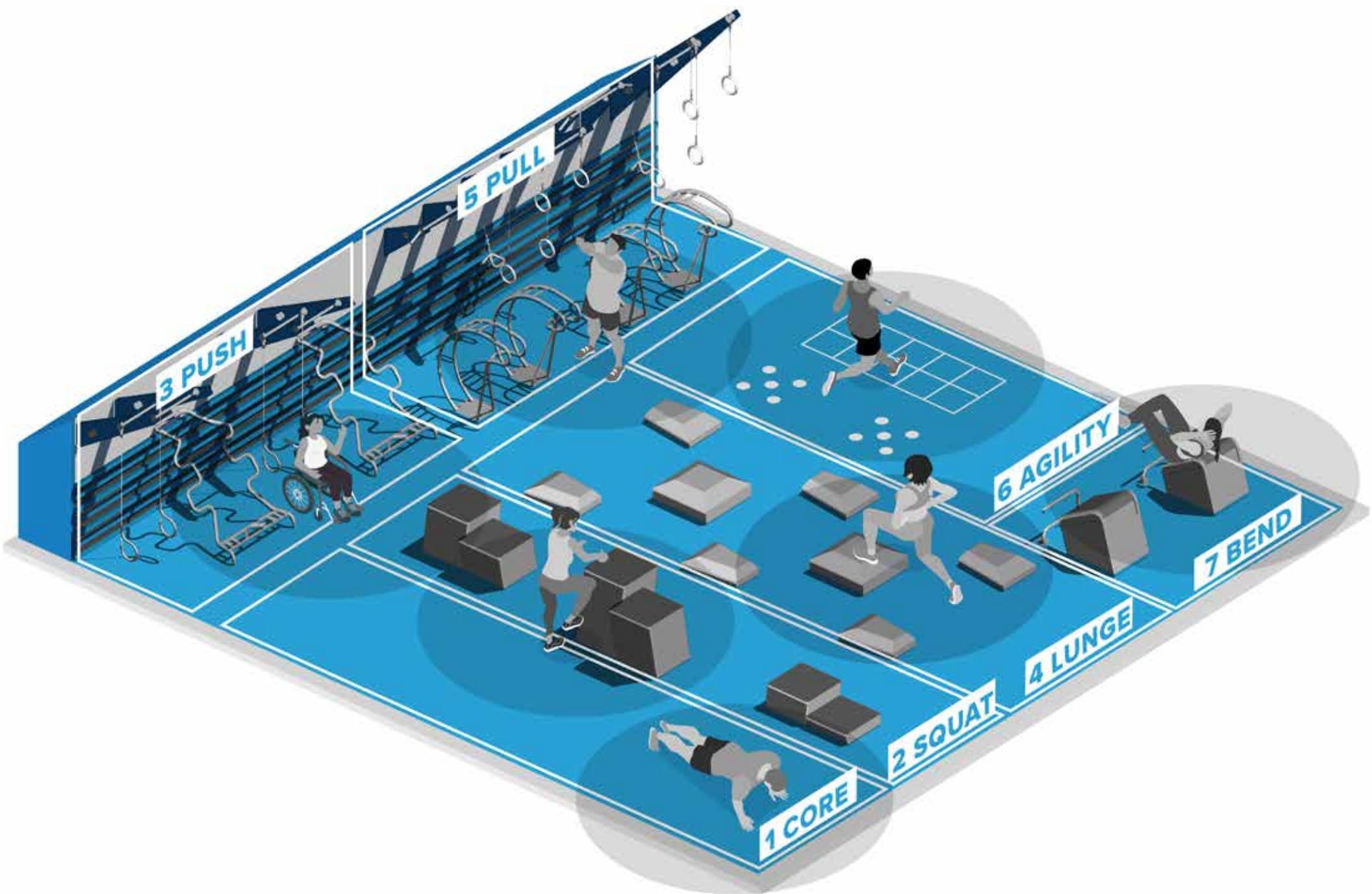


FITNESS COURT®
OAKLAND UNIVERSITY, MI



FUNCTIONAL TRAINING SYSTEM
THOUSANDS OF EXERCISES

SCIENTIFICALLY DESIGNED



16

7 MOVEMENT FULL BODY WORKOUTS



CORE



SQUAT



PUSH



LUNGE



PULL



AGILITY



BEND



STUDENTS, FACULTY AND STAFF

I am glad to see movements to improve balance.
- Carol Claybaker, Senior Resident of Janesville, WI



FITNESS COURT® APP
CAMPAIGN SERVICES

CAMPAIGN SERVICES



**PRE LAUNCH
SUPPORT**



**AMBASSADOR
TRAINING**



MEDIA & PRESS



LAUNCH!



**CAMPUS RECREATION &
PHYSICAL EDUCATION
PROGRAMMING**



IMPACT



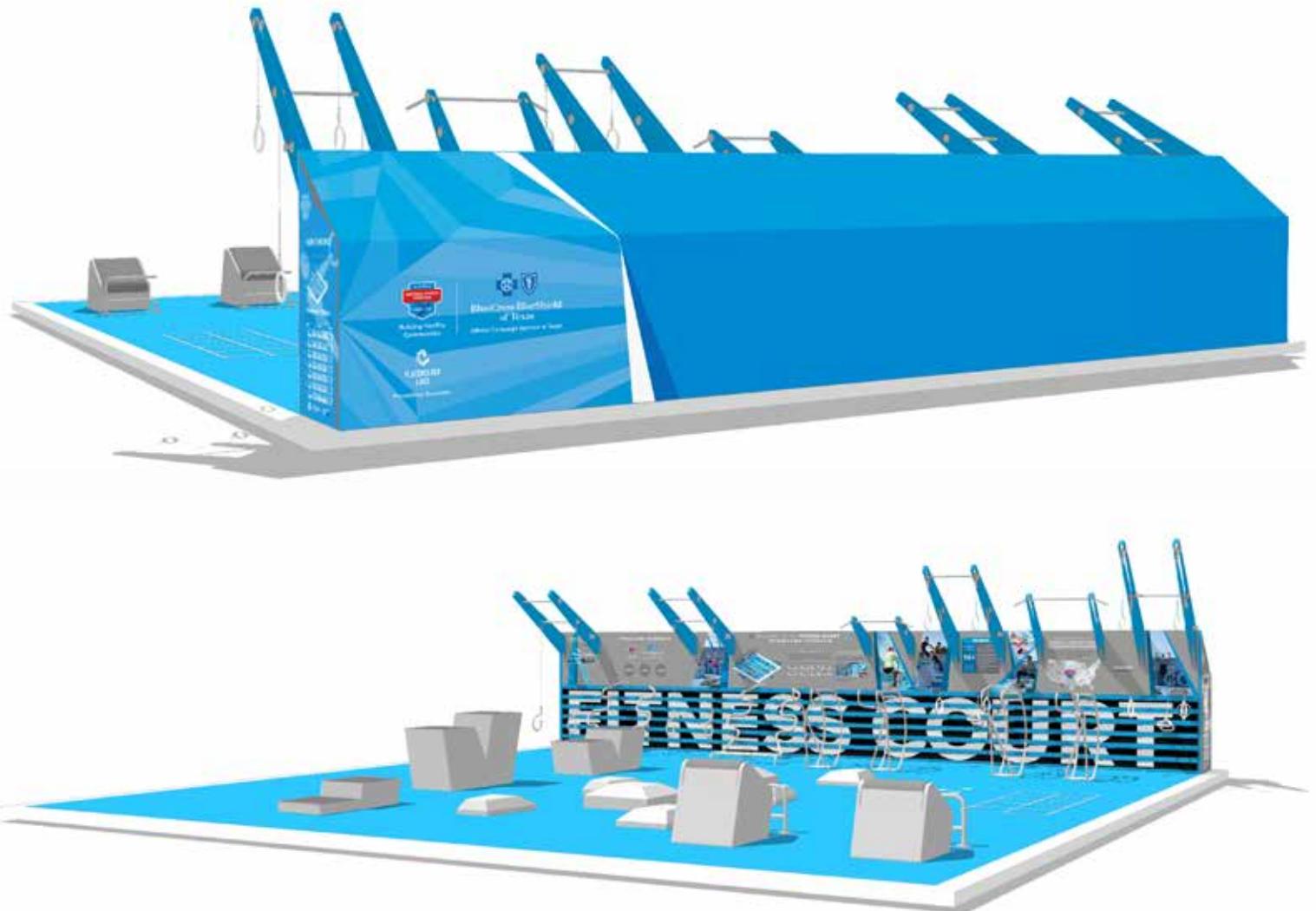
Build a wellness culture to engage people in healthy communities!

FITNESS COURT® PUBLIC ART

New for 2023: Nationwide Public Art Collection

Blue Cross Blue Shield of Texas

Fitness Courts®



STANDARD DESIGN

For Blue Cross Blue Shield of Texas Campaign in Texas
No Additional Funding Required

Each Fitness Court® is a one-of-a-kind work of art.

NFC DESIGN STUDIO

Additional Funding Required:
\$10,000



LOCAL ARTIST

Additional Funding Required:
\$25,000



FEATURED ARTIST

Additional Funding Required:
\$100,000



CAMPAIGN IMPACT

Campuses designed for people have a tremendous impact on the health and happiness of their residents.



21

This is our work at the campaign, to improve the quality of life for people in every community.

LET'S BRING PEOPLE OUTDOORS AND BUILD A WELLNESS CULTURE TOGETHER!



2022 CAMPAIGN OVERVIEW



BlueCross BlueShield
of Texas



A COMPREHENSIVE COMMUNITY WELLNESS PROGRAM

DESIGN & PLANNING



SPONSOR SUPPORT



GRANT FUNDING



INSTALLATION



MOBILE APP



MEDIA & PRESS



LAUNCH & IMPACT



AMBASSADOR TRAINING



NFC 2023 NATIONWIDE STATUS

10,000+ *Fitness Courts*® coming to America by 2030

We are building the largest public private partnership in support of community wellness in America!



OUR GOAL

**BUILD A FREE OUTDOOR FITNESS COURT® WITHIN
A 10 MINUTE BIKE RIDE OF EVERY AMERICAN**



2022 TEXAS STATEWIDE CAMPAIGN



PRESENTED BY BLUE CROSS AND BLUE SHIELD OF TEXAS
LIMITED FUNDING FOR UP TO 20 COMMUNITIES IN 2022



BlueCross BlueShield
of Texas

TEXAS STATE SPONSOR



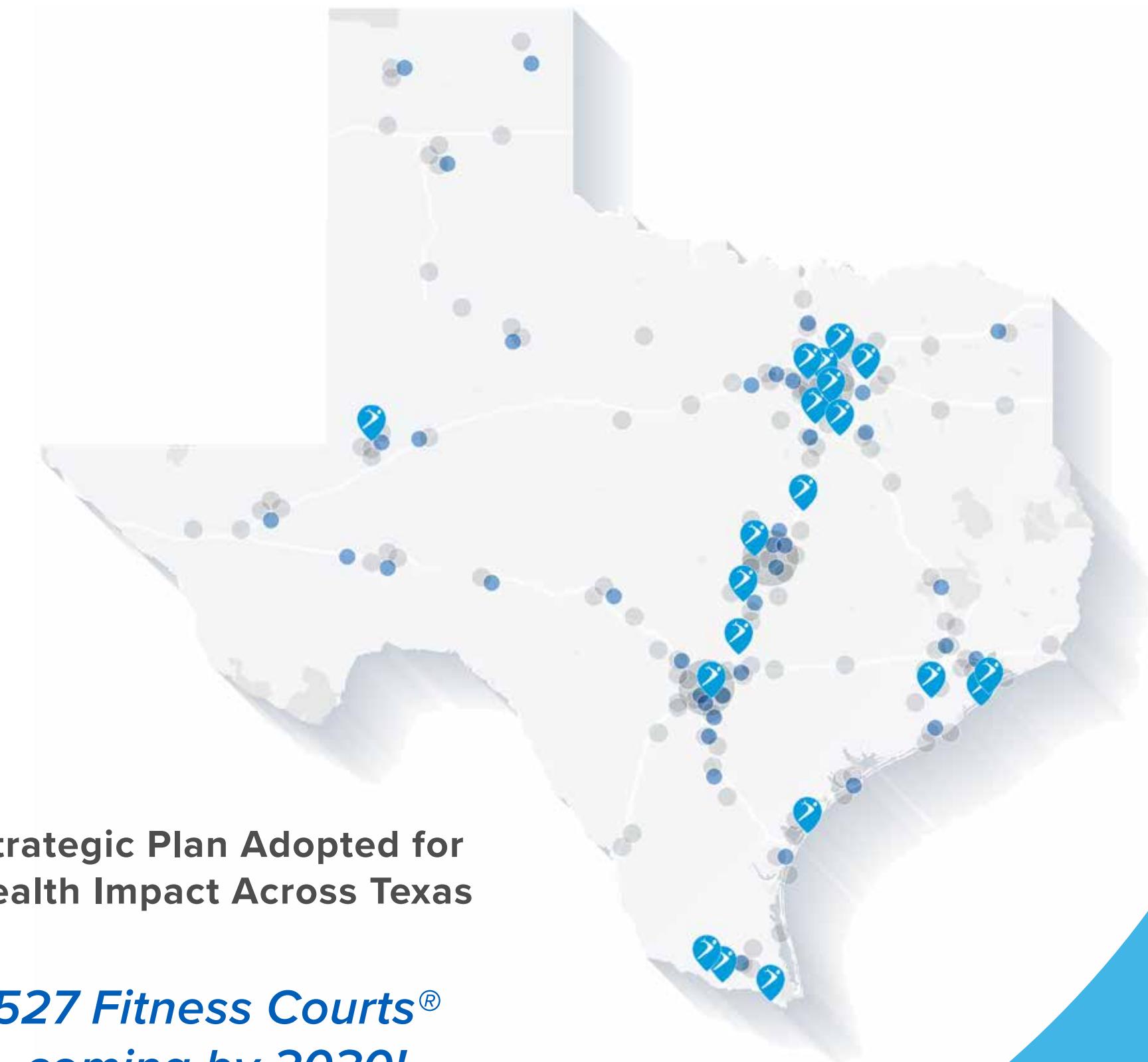
**BlueCross BlueShield
of Texas**



**\$1,000,000 in Funding
Now Available for
Qualified Site Partners**

Strategic Plan Adopted for
Health Impact Across Texas

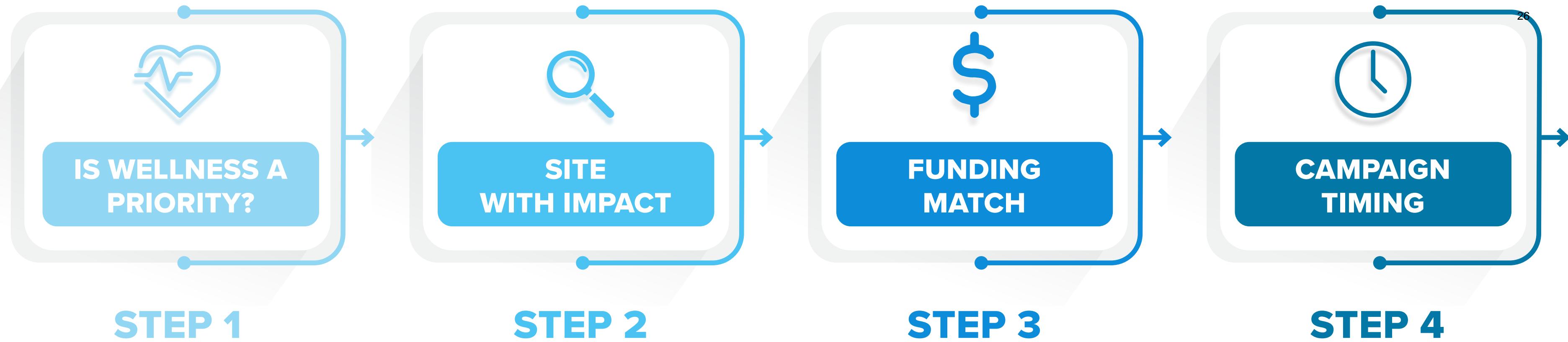
**527 Fitness Courts®
coming by 2030!**



NFC GRANT REQUIREMENTS



NFC GRANT PROGRAM



WELLNESS AS A PRIORITY

STEP 1



STRATEGIC PLANNING: HIGHER EDUCATION

1

VISIBLE

Site locations must be recognizable with high visibility.



2

ACTIVE

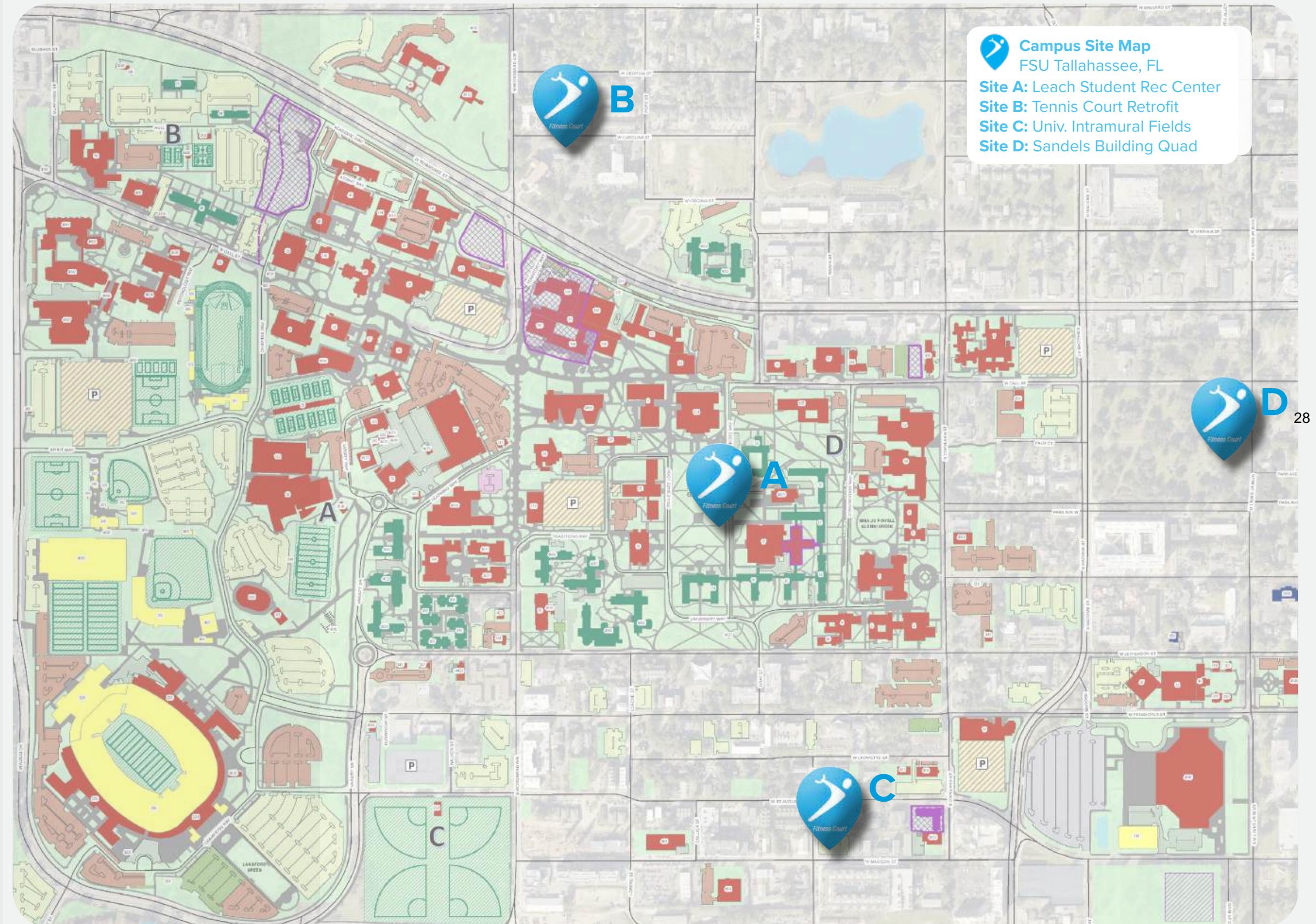
Site locations must be heavily trafficked and centrally located.



3

CONNECTED

Site locations must be integrated with pedestrian infrastructure.



2022 CAMPAIGN FUNDING REQUIREMENT

NFC PROGRAM FUNDING

The Fitness Court® and National Campaign Services

\$ 142,350

Public Art Options



State Sponsor Art Collection
Included



NFC Design Studio
\$10,000



Local Artist
\$25,000

OPTIONAL

NFC & BLUE CROSS BLUE SHIELD OF TEXAS GRANT FUNDING AWARD

\$50,000

NFC PROGRAM TOTAL WITH \$50,000 GRANT AWARD

\$ 92,350

CONCRETE SLAB

Can be performed in-house or in-kind

est. \$ 0-20,000

EIS INSTALLATION



Turn Key Fitness Court Assembly
Art & Graphic Installation
Installation Partner (separate contract)

\$ 25,000

With Prevaiing Wage Rates: \$27,000

TOTAL FUNDING REQUIREMENT

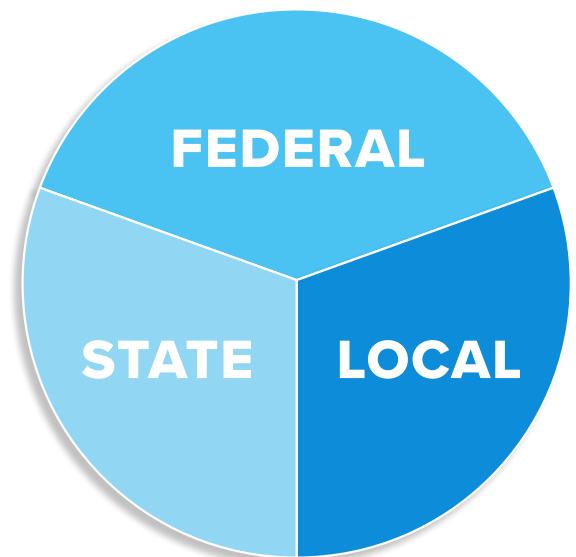


**\$117,350-
\$137,350**

Includes standard art collection

ALTERNATE FUNDING PATHWAYS

FEDERAL AND STATE FUNDING



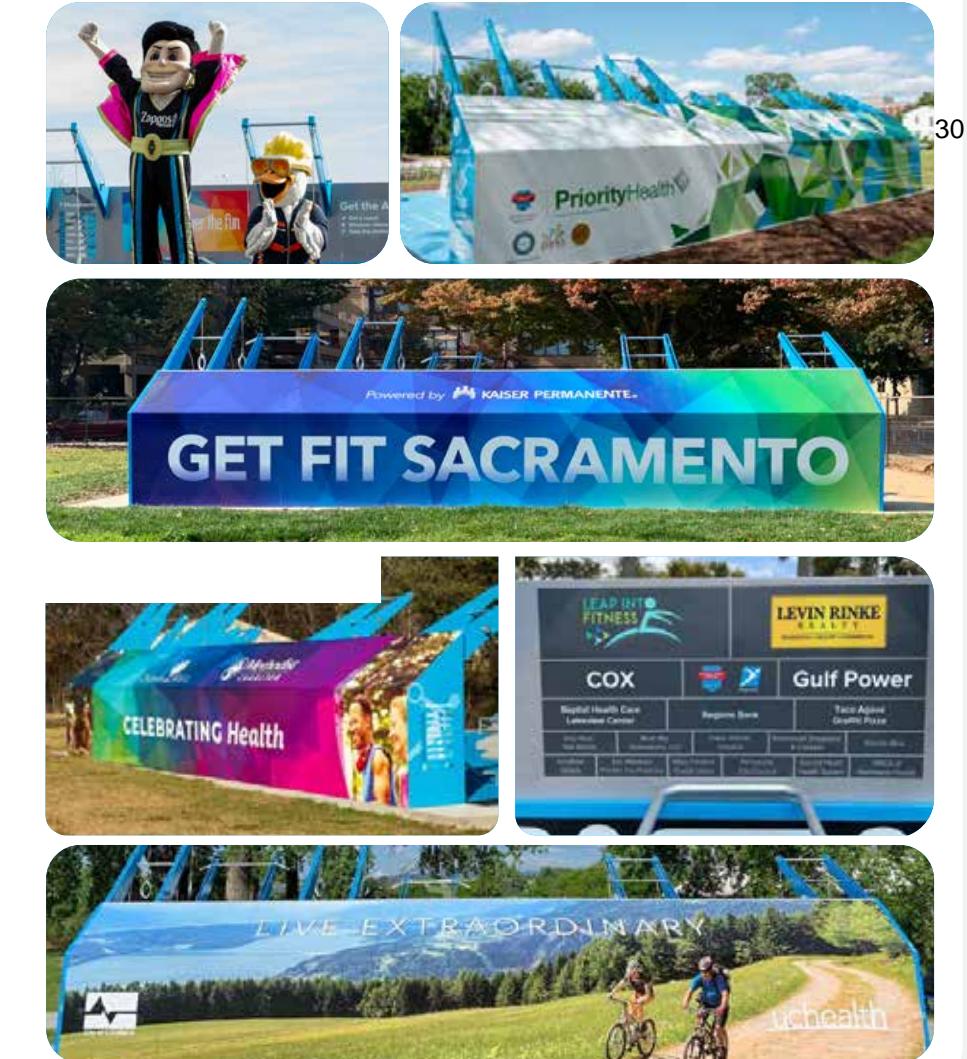
Expert funding consulting
for eligible partners



OVER 1000
SPONSORS NATIONWIDE

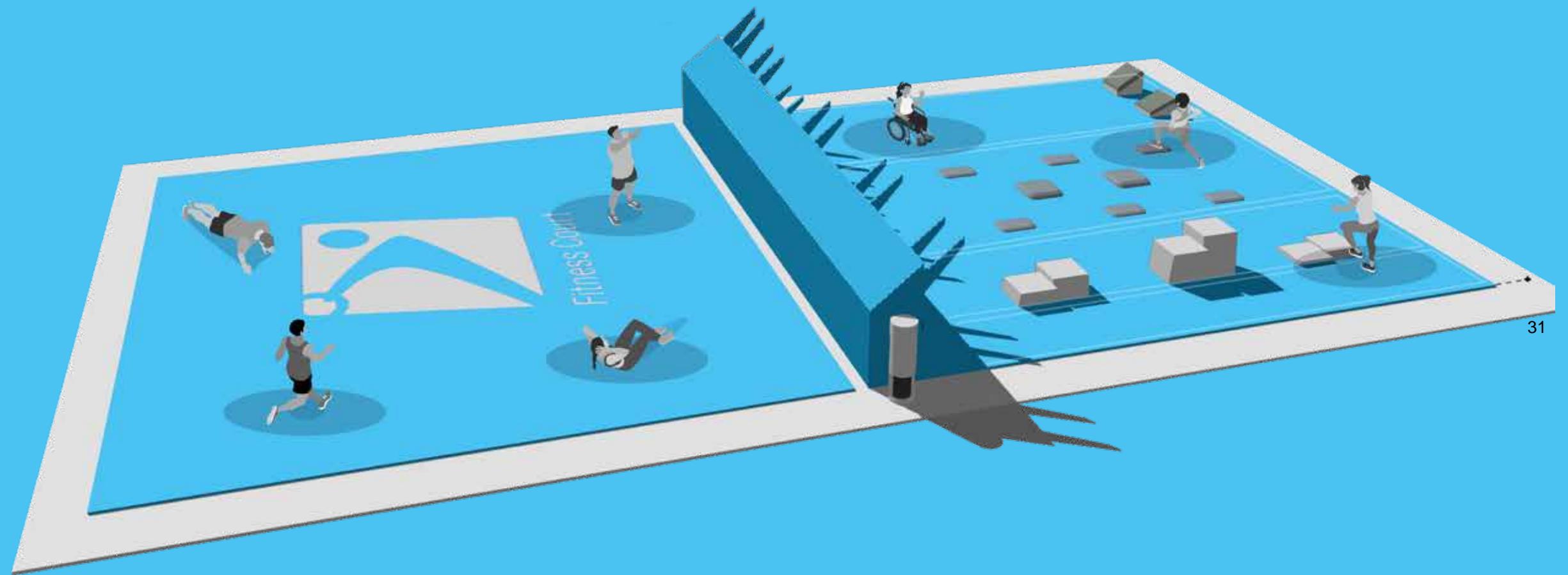
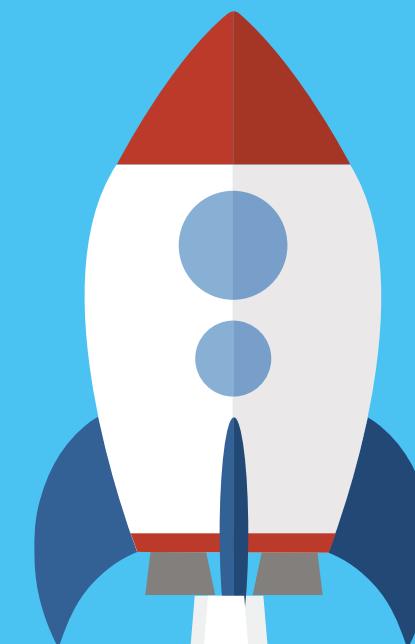


ADVANCEMENT OFFICE, SPONSORS, DONORS



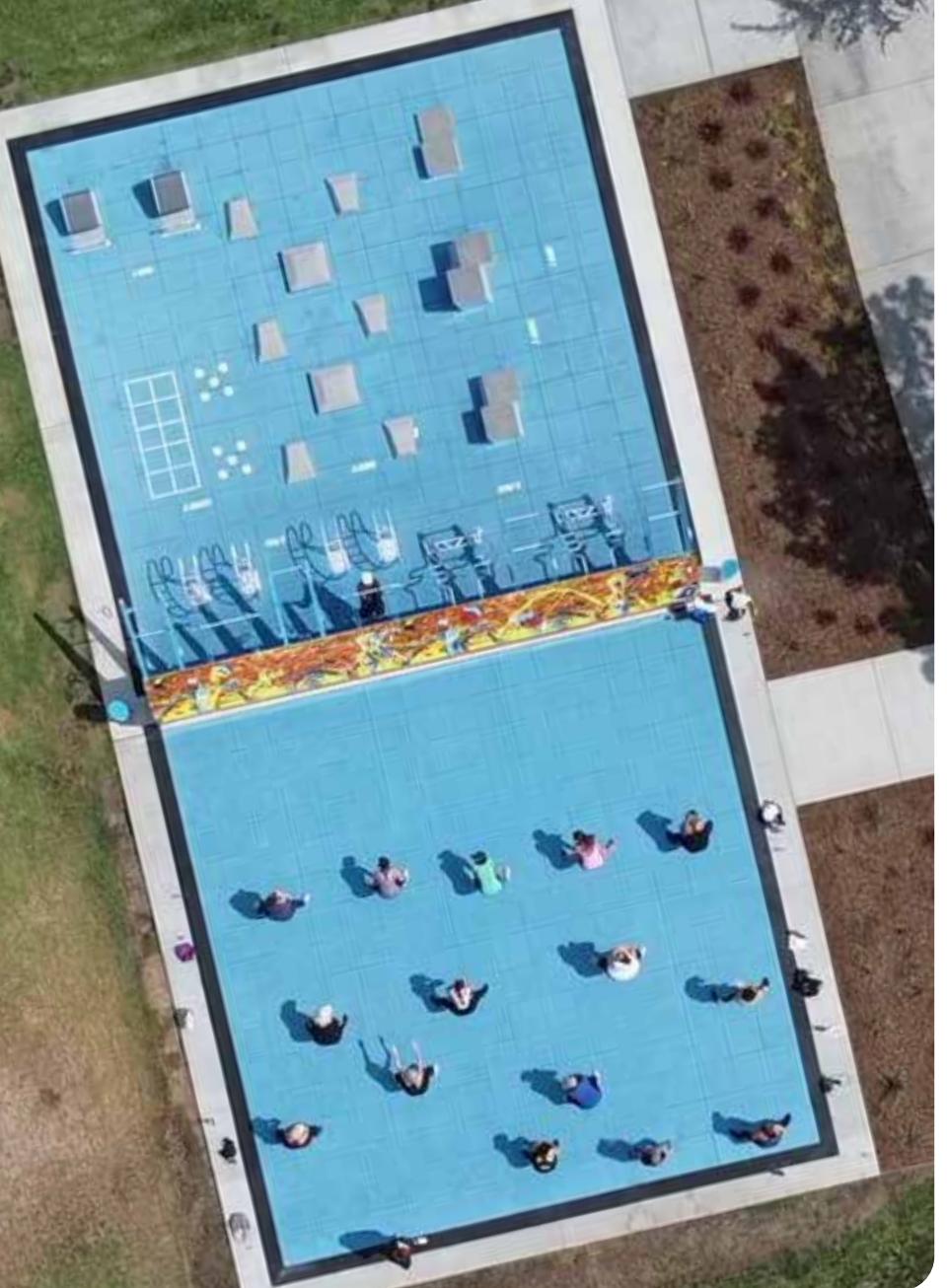
FITNESS COURT STUDIO®

LAUNCHING NATIONWIDE IN 2023



NATIONAL FITNESS CAMPAIGN

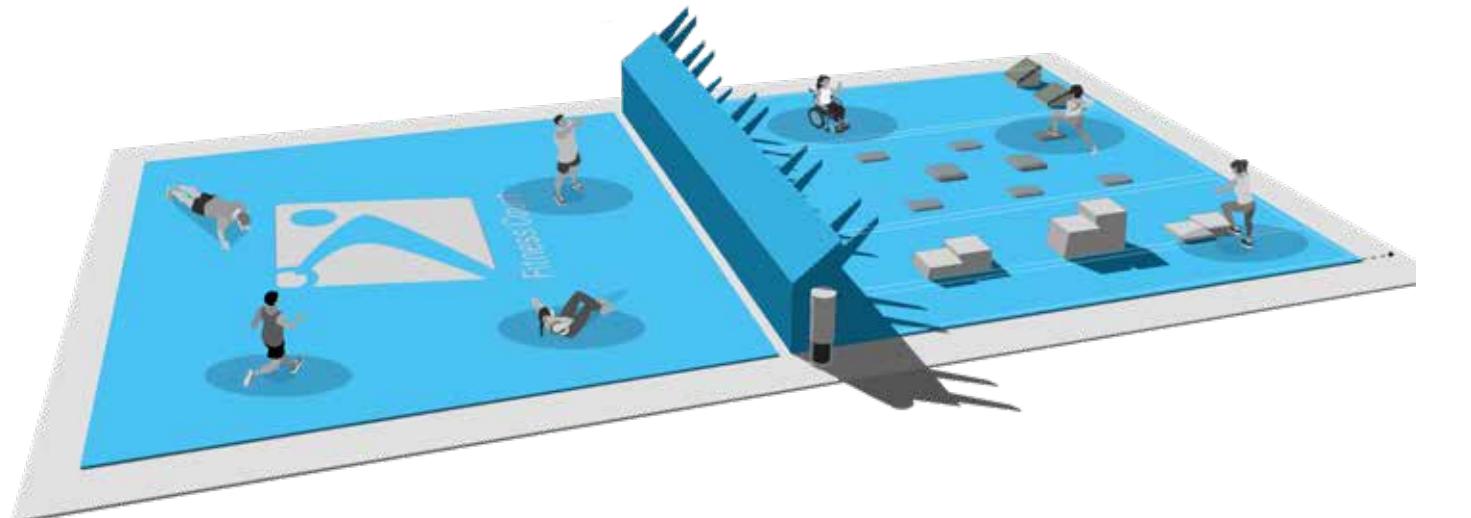
FITNESS COURT STUDIO®



**FITNESS
ART
DANCE
YOGA
ZUMBA
PILATES
STRETCH**



FITNESS COURT STUDIO®



- World's first integrated outdoor gym experience with two programmable class rooms
- Over 2,000 square feet of wellness infrastructure
- Includes edge to edge art mural as studio classroom backdrop
- Compatible with existing Fitness Courts® and your Fitness Court® network

**ADDITIONAL
FUNDING REQUIRED**

\$35,000

**Limited Fitness Court Studio® programs available in each state in 2023



2023 GRANT APPLICATION PERIOD NOW OPEN



Campaign seeking qualified applicants
able to meet the 2023 time frame for
adoption and local funding match.

PARTNERSHIP QUALIFICATION PROCESS

PRE APPLICATION PHASE

- 1 Feasibility Review
- 2 Evaluation Call
- 3 Non-Binding Grant Application

AWARD PHASE

- 4 Award of Grant Eligibility (*First Come, First Served for Qualified Applicants*)
- 5 Local Adoption by Governing Body
- 6 Develop and Confirm Funding Match

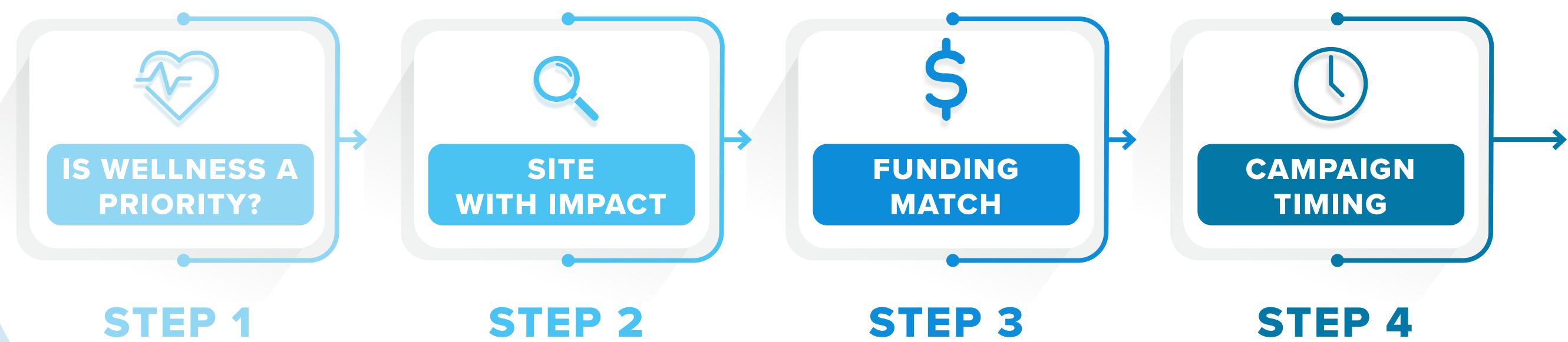
LAUNCH PHASE

- 7 Shipment for Storage
- 8 Install Concrete Slab and Art Approval
- 9 Fitness Court Assembly
- 10 Press Launch Ceremony



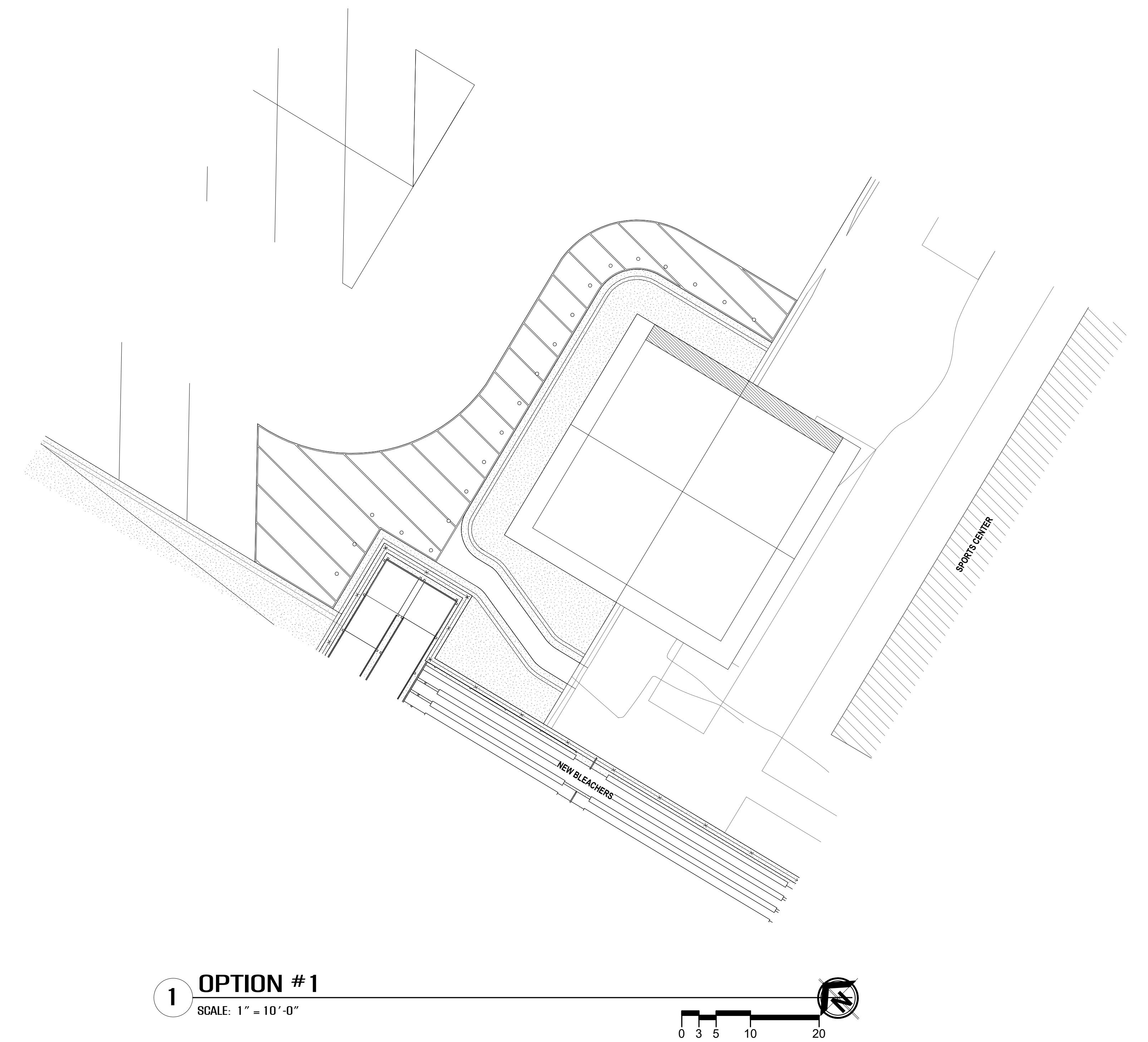
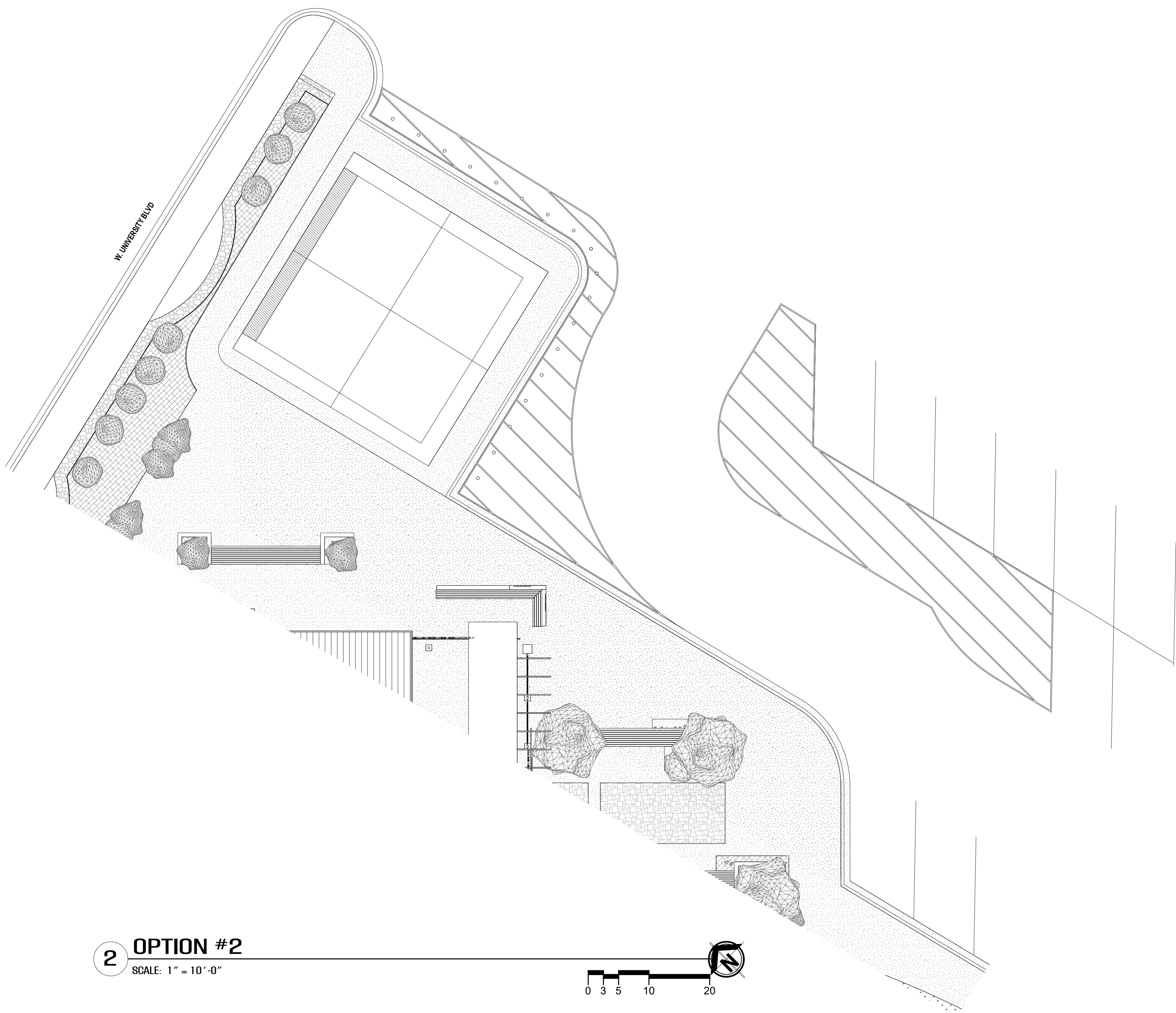
DISCUSSION - Q&A

Q&A



36

NEXT STEP



**ODESSA COLLEGE
TRACK STADIUM**

08/03/2022

ODESSA COLLEGE TAX RATE PROPOSAL

	2022 Roll	2021 Roll	Annual Change
PROPERTY VALUES			
Mineral Property	\$ 2,021,244,694	\$ 1,072,933,545	88.4%
Real Estate - Residential, Farm & Ranch	9,588,675,005	8,784,548,018	9.2%
Real Estate - Commercial & Industrial	4,783,542,278	4,503,350,257	6.2%
Personal Property	4,685,670,463	4,431,790,591	5.7%
Less: Exemptions	<u>(3,721,305,675)</u>	<u>(3,497,079,632)</u>	6.4%
NET TAXABLE VALUES	\$ 17,357,826,765	\$ 15,295,542,779	13.5%

TAX RATES:	Proposed	Current Year	
For Maintenance & Operations	\$ 0.164191	\$ 0.172599	-4.9%
For Debt Service	\$ 0.024452	\$ 0.029124	-16.0%
Total Combined Tax Rate	\$ 0.188643	<u>\$ 0.201723</u>	<u>-6.5%</u>
2022 No-New-Revenue Tax Rate (a)	\$ 0.177210		
2022 Proposed Rate (b)	\$ 0.188643		
Effective Tax Increase [(b-a)/a]		6.45%	
2022 Maximum Voter-Approval Tax Rate	\$ 0.189998		

TAX LEVY (Revenue):	Proposed	Current Year	
For Maintenance & Operations	\$ 28,500,000	\$ 26,400,000	8.0%
For Debt Service	4,243,387	4,454,694	-4.7%
Total Tax Revenue	<u>\$ 32,743,387</u>	<u>\$ 30,854,694</u>	<u>6.1%</u>

Average Home Value:	Proposed	Current Year	
Average Home Market Value	\$ 229,619	\$ 218,150	5.3%
Average Home Taxable Value	\$ 183,977	\$ 173,100	6.3%
Average Annual Tax Bill:			
Annual Increase (Decrease)	\$ 347.06	\$ 349.18	-0.6%
Monthly Increase (Decrease)	\$ (2.12)		
	\$ (0.18)		

PROPOSED TAX HEARING CALENDAR

August 2022

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
21	22	23 Discuss Tax Rate, Take Record Vote	24	25	26	27

September 2022

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
28	29	30	31 Publish in OA: "Notice of Public Hearing on Tax Increase" (wait 7 days for hearing)	1	2	3
4	5	6	7	8 1st Public Hearing 6 pm - Saulsbury Campus Center Room 128 (wait 3 days for 2nd hearing)	9	10
11	12	13 2nd Public Hearing Noon – Saulsbury Campus Center Room 128	14	15	16	17
18 Publish in OA: "Notice of Meeting to Vote on Tax Rate"	19	20	21	22	23	24
25	26	27 Adopt Tax Rate at Regular Board Mtg.	28	29	30	

ODESSA COLLEGE
AUTHORIZED INVESTMENT BUSINESS ORGANIZATIONS
Effective August 23, 2022

Upon documented compliance with all requirements of the Odessa College Investment Policy, the business organizations listed below are authorized by the Board of Trustees to engage in investment transactions with the District.

- Lone Star Investment Pool
- LOGIC Government Investment Cooperative
- TexPool Public Funds Investment Pool
- Prosperity Bank
- PNC (Formerly BBVA Compass Bank)
- JP Morgan Chase Bank
- Raymond James Financial
- Wells Fargo Bank
- Frost Bank
- Wells Fargo Institutional Brokerage
- UBS Financial Services
- Cantor Fitzgerald & Co.
- Hilltop Securities Inc.
- Multi-Bank Securities, Inc.
- Mischler Financial Group

The Investment Officers of Odessa College hereby attest that they (1) do not have a personal business relationship with any of the business organizations listed above and (2) are not related within the second degree by affinity or consanguinity to an individual seeking to sell for any of the organizations.



Attest

08/23/2022

Date



Attest

08/23/2022

Date

The qualified representative of the business organization offering to engage in an investment transaction with an investing entity shall execute a written instrument in a form acceptable to the investing entity and the business organization substantially to the effect that the business organization has:

- (1) received and reviewed the investment policy of the entity; and
- (2) acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the entity and the organization that are not authorized by the entity's investment policy.

Approved, this 23rd day of August 2022

INVESTMENT POLICY

of the

ODESSA COLLEGE DISTRICT

Date of Review
August 23, 2022

ODESSA COLLEGE DISTRICT

Resolution

ANNUAL REVIEW OF INVESTMENT POLICY August 23, 2022

Whereas, Sec. 2256.005 (e) of the Texas Public Funds Investment Act states:

"The governing body of an investing entity shall review its investment policy and investment strategies not less than annually. The governing body shall adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies.";

Whereas, the investment officer has reviewed the policy and strategies with the finance committee of the board, and the investment officers have recommended no changes to the existing investment policy and investment strategies;

Be it resolved that the Board of Trustees of ODESSA COLLEGE DISTRICT has on this date reviewed its investment policy and strategies and the proposed changes, and hereby adopts said policy and strategies.

The effective date of the Investment Policy shall be August 23, 2022.

Chair, Board of Trustees

Attest:

Secretary, Board of Trustees

**ODESSA COLLEGE DISTRICT
INVESTMENT POLICY
August 2022**

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ODESSA COLLEGE DISTRICT INVESTMENT POLICY

ARTICLE I PURPOSE AND OBJECTIVES

- 1.1 **Purpose of Policy.** The purpose of this Investment Policy is to provide the District with specific guidelines so that the return on available cash reserves in each of the funds under its control may be maximized while the risk to invested capital may be minimized.
- 1.2 **Investment Objectives.** Investment of funds shall be governed by the following investment objectives, **in order of priority**, for each investable fund listed in Article II.
 - a. **Safety of Principal** - to ensure that potential capital losses are avoided by minimizing both credit risk and interest rate risk.
 - Credit Risk – The District will minimize credit risk, the risk of loss due to the failure of the issuer or backer of the investment, by
 - limiting investment to the safest types of investments,
 - pre-qualifying the financial institutions and broker/dealer with which the District will do investment business, and
 - diversifying the portfolio to avoid concentrations within individual financial institutions or types of investments.
 - Interest Rate Risk – The District will manage the risk that interest earnings and the market value of investments will fall due to changes in general interest rates by
 - limiting the maximum weighted average maturities of the investment pools,
 - structuring maturities to meet cash requirements to avoid the need to liquidate investments prior to maturity, and
 - diversifying maturities and staggering purchase dates to minimize the impact of interest rate movements over time.
- b. **Liquidity** - by structuring maturities to enable the District to meet all cash requirements that might reasonably be anticipated. Because all possible cash demands cannot be anticipated, a portion of the portfolio will be invested in shares of money market mutual funds or local government investment pools that offer same-day liquidity. In addition, a portion of the portfolio will consist of securities with high marketability in secondary or resale markets.
- c. **Yield** - to attain a market rate of return throughout budgetary and economic cycles, commensurate with prudent risk constraints and the cash flow requirements of the District. Specifically, the portfolio shall be designed with the objective of regularly meeting or exceeding the average rate of return on U.S. Treasury Bills with a maturity comparable to the portfolio's weighted average maturity.
- d. **Public Trust** - in recognition of the District's primary educational mission and its role as a custodian of the public trust, to avoid any transaction that might impair public confidence in its ability to govern effectively.

1.3 Annual Review of Investment Policy. The Board of Trustees shall review the Investment Policy and Investment Strategy not less than annually and shall adopt a written resolution stating that it has reviewed the investment policy and investment strategies. The resolution so adopted shall record any changes made to either the investment policy or investment strategies.

ARTICLE II **SCOPE AND STRATEGY**

2.1 Scope. This Investment Policy applies to all financial assets of the District which are accounted for in its annual financial report and may include:

- a. **The Pooled Operating Funds** consisting of:
 1. Current unrestricted funds,
 2. Current restricted funds whose investments are required by state or federal laws or board policy,
 3. Endowment funds, and
 4. Agency funds held in trust for others.
- b. **Unexpended Bond Proceeds;**
- c. **Debt Service Interest and Sinking Funds;**
- d. **Debt Service Reserve Funds;**
- e. **Renewal and Replacement Funds;**
- f. Any new fund or trust created by the District, unless specifically exempted from this Policy by the Board of Trustees or by State or Federal law.

2.2 Written Investment Strategy. Each major fund or fund group identified above has varying cash flow requirements and liquidity needs. Therefore, specific investment strategies shall be implemented and changed from time to time considering the fund's unique requirements, as well as changes in market and interest rate conditions. The Investment Officer will review the current investment strategy, make appropriate revisions, and present an updated Investment Strategy Statement as a part of each quarterly Investment Report (Article VIII). The written Investment Strategy Statement will address each of the investment objectives listed above.

- a. The investment strategies for the **Pooled Operating Funds** have as their primary objective the assurance that anticipated cash flows are matched with adequate liquidity. A secondary objective is to minimize volatility during economic cycles. Preservation and stability of principal may be accomplished by purchasing high-quality, short to medium-term securities. The maximum dollar-weighted average maturity of the Pooled Operating Funds shall be 548 days, calculated using the stated final maturity dates of each security. No individual security shall have a stated final maturity of more than 5 years, and no more than 50 percent of the pooled operating funds shall be invested in securities having a stated final maturity of more than 2 years.

- b. The investment strategies for **Unexpended Bond Proceeds** have as their primary objective the ability to generate a dependable revenue stream with a low degree of volatility. The investment maturity of bond proceeds (excluding reserve and debt service fund) shall generally be limited to the anticipated cash flow requirement of the "temporary period," as defined by Federal tax law. During the "temporary period," bond proceeds may be invested at an unrestricted yield, subject first to the objectives of preservation of principal and liquidity. After the expiration of the temporary period, bond proceeds subject to yield restriction shall be invested considering the anticipated cash flow requirements of the funds and market conditions to achieve compliance with the applicable regulations.
- c. Investment strategies for **Debt Service Interest and Sinking Funds** have as their primary objective the assurance of investment liquidity adequate to cover obligations on required payment dates. Funds shall be invested in such a manner so that the maturity date of any investment does not exceed an unfunded debt service date. The bond trustee will invest District funds that have been placed on deposit with the trustee in money market funds, local government investment pools, and U.S. government obligations with maturities matching semiannual debt service requirements.
- d. Investment strategies for **Debt Service Reserve Funds** have as their primary objective the ability to generate a dependable revenue stream with a low degree of volatility. Market conditions, bond resolution covenants, and arbitrage regulation compliance will be considered when formulating Reserve Fund investment strategy. Except as otherwise required, securities should be of high quality, with short to intermediate-term maturities. Maturity limitations shall generally not exceed the call provisions of the bond resolution and shall not exceed the final maturity of the bond issue. The bond trustee will invest in securities that satisfy the Public Funds Investment Act and the terms of the trust indenture and bond resolution.
- e. The investment strategies for **Renewal and Replacement Funds** have as their primary objective the assurance that anticipated cash flows are matched with adequate liquidity. As a result, the appropriate investment scenarios for these funds may change from year to year as plans are developed for the expenditure of these funds. Preservation and stability of principal may be accomplished by purchasing high-quality, short to medium-term securities. The maximum dollar-weighted average maturity of the Renewal and Replacement Funds shall be 2 years. No individual security shall have a stated final maturity of more than 5 years, with no more than 50 percent of the funds invested in securities having a stated final maturity of more than 2 years.

ARTICLE III

INVESTMENT PERSONNEL

- 3.1 **Designated Investment Officer.** The Chief Financial Officer shall be designated by resolution as the District's Investment Officer. The Investment Officer will approve all transactions conducted within the investment portfolio. The Investment Officer and Chairperson of the Finance Committee of the Board of Trustees or a designated alternate will be responsible for monitoring and reviewing all investment activity on a routine basis. The Executive Director of Finance and the Controller shall be designated as the District's Investment Officers to act in the absence of the Chief Financial Officer.
- 3.2 **Term.** Investment authority granted to the Investment Officer(s) to deposit, withdraw, invest, transfer, or manage the District's funds is effective until transcended by a resolution of the Board of Trustees.
- 3.3 **Statement of Interest and Affiliation.** Each Investment Officer shall file a statement disclosing any personal business relationships (as defined by Sec 2256.005 of the Government Code) with an entity seeking to engage in an investment transaction with the District. In addition, the Investment Officer shall file a disclosure statement if the officer is related within the second degree by affinity or consanguinity, as determined under Chapter 573, Government Code, to an individual seeking to engage in an investment transaction with the District. Such statements must be filed with the Texas Ethics Commission and with the Board of Trustees of Odessa College.
- 3.4 **Standard of Care.** Investment decisions shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the person's own affairs, not for speculation, but for investment. The decisions shall be governed by, in order of priority, safety of principal; liquidity; and yield. The prudence of these decisions shall be determined by taking into consideration the investment of all funds in the District's portfolio and whether the decision is consistent with the District's written Investment Policy.
- 3.5 **Personal Responsibility.** The designated Investment Officers shall perform their duties in accordance with the adopted Investment Policy. The designated Investment Officers, when acting in accordance with written procedures and this investment policy and exercising due diligence, shall be relieved of personal liability.

ARTICLE IV **TRAINING REQUIREMENTS**

- 4.1 **Initial Training.** The Investment Officers of the District shall attend at least one training session relating to the Officer's investment responsibilities within 6 months after taking office or assuming the investment duties. Each member of the governing board shall attend at least one training session or view the state-approved investment training video within 6 months after taking office.
- 4.2 **Continuing Training.** Thereafter, the Investment Officers must attend an investment training session not less than once in a two-year period that begins on the first day of the District's fiscal year and consists of the two consecutive fiscal years after that date from an independent source approved by the Board of Trustees. The Center for Public Management at the University of North Texas and the TexPool Academy online training program are approved by the Board of Trustees as providers of continuing investment training.
- 4.3 **Topics.** Such training shall include education in investment control, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Texas Public Funds Investment Act, as amended.

ARTICLE V **AUTHORIZED INVESTMENTS**

District funds shall be invested only in the following authorized investments in accordance with the Texas Public Funds Investment Act, as amended:

- 5.0 **Maximum Maturities:** In addition to any further maturity restrictions specified in sections 5.1 through 5.9 below, the District
 - a. will maintain a maximum average dollar-weighted maturity of 548 days for its pooled operating funds;
 - b. will not invest more than 50% of pooled operating funds in securities maturing more than two (2) years from the date of purchase;
 - c. will not invest more than 50% of renewal and replacement funds in securities maturing more than two (2) years from the date of purchase; and
 - d. will not invest in any individual security maturing more than five (5) years from the date of purchase.

However, the District may invest its bond reserve funds in authorized securities exceeding these maturity limitations if the maturities are made to coincide as nearly as practicable with the expected use of the funds, do not exceed the call provisions of the bonds, and do not exceed the final maturity of the bond issue.

- 5.1 **Obligations of, or Guaranteed by, Governmental Entities.**
 - a. Obligations of the United States or its agencies and instrumentalities, including U.S. Treasury Bonds, U.S. Treasury Notes, and U. S. Treasury Bills;
 - b. Direct obligations of the state of Texas or its agencies and instrumentalities;

- c. Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
- d. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the state of Texas or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; and
- e. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality of not less than A by a nationally recognized investment rating firm.

5.2 Certificates of Deposit.

- a. The District shall invest funds in certificates of deposit through:
 - 1. A broker that has its main office or a branch office in this state and is selected from a list adopted by the District as required by this policy; or
 - 2. A depository institution that has its main office or branch office in the state of Texas and is selected from a list adopted by the District as required by this policy;
- b. The broker or depository institution shall arrange for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions for the account of the District;
- c. The full amount of the principal and accrued interest of each of the certificates of deposit must be insured by the FDIC or an instrumentality of the United States; and
- d. The District shall appoint the depository institution or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to SEC Rule 15c3-3 as custodian for the certificates of deposit.

5.3 Repurchase Agreements.

- a. A "repurchase agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date obligations described by Article 5.1 above. The agreement must have a defined termination date no greater than 2 years from the date of purchase.
- b. The agreement must be secured in accordance with the Texas State Public Funds Investment Act, as amended.
- c. The securities must be pledged to the District, held in the District's name, and deposited at the time the investment is made with the District or with a third party selected and approved by the District.
- d. The agreement must be placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in Texas.

5.4 Reverse Repurchase Agreements.

- a. The term must not exceed 90 days after the date the reverse repurchase agreement is delivered.
- b. Money received under the terms of a reverse repurchase agreement shall be used to acquire additional authorized investments, but the term of the authorized investments acquired must mature no later than the expiration date stated in the reverse security repurchase agreement.

5.5 Bankers' Acceptances.

- a. The stated maturity shall not exceed 270 days from the issuance date.
- b. The investment shall be fully liquidated at maturity.
- c. The investment may be used as collateral for borrowing from a Federal Reserve Bank.
- d. The investment may only be accepted by a bank organized and existing under the laws of the United States or any state, if the short-term obligations of the bank or of a bank holding company (of which the bank is the largest subsidiary) are rated not less than A-1, P-1, or an equivalent by at least one nationally recognized credit rating agency.

5.6 Commercial Paper.

- a. The stated maturity shall not exceed 365 days from the issuance date.
- b. The paper must be rated not less than A-1, P-1, or an equivalent by at least:
 - 1) two nationally recognized credit rating agencies; or
 - 2) one nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state.

5.7 No-Load Money Market Mutual Fund.

- a. Such fund must be registered with and regulated by the Securities and Exchange Commission (SEC).
- b. Such fund must have a dollar-weighted average stated maturity of not more than 90 days.
- c. Such fund must include in its investment objectives the maintenance of a stable net asset value of \$1 for each share.
- d. The District may not invest, in the aggregate, more than 80% of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in such fund.
- f. The District's portion may not exceed 10% of the total assets of any individual money market mutual fund.
- g. Such fund must provide the District with a prospectus and other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940.

5.8 No-Load Mutual Fund.

- a. The fund must be registered with the Securities and Exchange Commission (SEC).
- b. The fund must have a weighted average maturity of less than 2 years.
- c. The fund must be invested exclusively in obligations approved by the Texas Public Funds Investment Act, as amended.
- d. The fund's investment quality must be continuously rated not less than AAA or its equivalent by at least one nationally recognized rating firm.
- e. The District may not invest in the aggregate more than 15% of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in such fund.
- f. The District may not invest any portion of bond proceeds, reserves, or funds held for debt service in mutual funds described by Article 5.8.

5.9 Public Funds Investment Pools.

- a. The District must authorize investments to be made through a particular pool by resolution.
- b. The investment pool must furnish to the investment officer an offering circular or another similar disclosure instrument than contains information required by Sections 2256.016 (b) through (h) of the Texas Public Funds Investment Act, as amended.
- c. An investment pool created to function as a money market mutual fund must mark its portfolio to market daily and, to the extent reasonably possible, stabilize at a \$1 net asset value.
- d. A public funds investment pool that is managed by a state agency shall establish an advisory board in accordance with the Texas Public Funds Investment Act, as amended.
- e. A public funds investment pool must be continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service.

5.10 Corporate Bonds.

- a. The District may invest in corporate bonds, debentures, or similar debt obligations rated by a nationally recognized investment rating firm in one of the two highest long-term rating categories, as authorized by Section 2256.020 (Authorized Investments for Institutions of Higher Education.)
- b. The District shall not invest, in the aggregate, more than 25% of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in such investments.

ARTICLE VI **UNAUTHORIZED INVESTMENTS**

6.1 The District shall not invest in:

- a. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal (interest-only strips);
- b. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest (principal-only strips);
- c. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index (inverse floaters); or
- d. Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years.

6.2 The District shall not invest any bond proceeds, interest and sinking funds, or reserve funds in any securities or obligations not otherwise authorized by the applicable bond resolution.

ARTICLE VII **INVESTMENT PROCEDURES**

7.1 General.

- a. All vouchers, checks, drafts, and certificates of deposit, and any other instruments necessary in the transaction of the District's financial affairs shall bear the signature of any two (2) District officers except orders for the release or exchange of securities held as collateral for the District's funds on deposit with its depository bank, which shall require a signature as set forth on the Pledged Signature Authorization Form on file with the bank.
- b. Pursuant to the Texas Public Funds Investment Act, funds may be transferred by electronic means.
- c. All security transactions, except investment pools and mutual funds, shall be conducted on a delivery versus payment (DVP) basis. Securities will be held by a third-party custodian and evidenced by safekeeping receipts.
- d. The Investment Officer shall solicit bids for the purchase of certificates of deposit from at least three sources. The bids may be solicited orally, in writing, electronically, or in any combination of the above. Oral bids shall be recorded by the Investment Officer and shall include the bidder's name, telephone number, and date of offer.

7.2 Authorized Business Organizations.

- a. The Investment Officer must present a written copy of the District's Investment Policy to each person or organization offering to engage in an investment transaction with the District.
- b. The District is prohibited from purchasing investments unless the qualified representative of the business organization offering to engage in an investment transaction has signed and delivered a written instrument (in substantially the form as provided in Exhibit A) stating that the business organization:
 - (1) has received and reviewed this Investment Policy and
 - (2) has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the District and the organization that are not authorized by this investment policy, except to the extent that this authorization is dependent on an analysis of the makeup of the District's entire portfolio or requires an interpretation of subjective investment standards.
- c. The Board of Trustees or the Finance Committee of the Board of Trustees shall annually review, revise, and adopt a list of qualified business organizations authorized to engage in investment transactions with the District.

ARTICLE VIII

REPORTING REQUIREMENTS

8.1 Internal Management Reports.

- a. The Investment Officer shall prepare a written quarterly report of investment transactions.
- b. The report shall be signed by the Investment Officer and presented to the Board of Trustees and the President of the College within a reasonable time after the end of the quarter.
- c. The report must present detailed and summary investment information as prescribed in Section 2256.023 (b) of the Texas Public Funds Investment Act.
- d. The report shall compare the portfolio's interest earnings to a performance standard. The benchmark shall be the average rate of return on 3-month U.S. Treasury Bills.
- e. The report shall state the compliance of the investment portfolio as it relates to the District's Investment Strategy and the Texas Public Funds Investment Act.
- f. The report shall state the investment strategy to be followed for each fund during the next quarterly reporting period.
- g. If the District invests in other than money market mutual funds, investment pools, or accounts offered by its depository bank in the form of certificates of deposit, or money market accounts, or similar accounts, the reports prepared by the investment officers under this section shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the governing body by that auditor.

8.2 Methods to Monitor Market Prices and Rating Changes

- a. Market value shall be defined as the price at which a security is trading and could presumably be sold. For those securities that are not marked to market daily, market values will be determined on a quarterly basis. Acceptable methods of monitoring market prices to be reported in internal and external investment reports include:
 1. The Bid price as quoted in the Wall Street Journal, or
 2. The written bid indicator quoted by a financial institution or qualified security broker/dealer who is authorized to engage in investment transactions with the District and independent of the organization from which the security was purchased.
- b. Credit ratings of investments that require a minimum rating under the Texas Public Funds Investment Act will be monitored on a monthly basis. The District will immediately liquidate any investment that does not have the minimum rating.

8.3 Audit Reports. A compliance audit of management controls on investments and adherence to this Investment Policy shall be performed in conjunction with the District's annual financial audit.

EXHIBIT A

CERTIFICATION BY BUSINESS ORGANIZATION As required by the Texas Public Funds Investment Act

This certification is executed on behalf of **ODESSA COLLEGE DISTRICT** (the Investor) and _____ (the Business Organization) pursuant to the Public Funds Investment Act, Chapter 2256, Texas Government Code (the Act) in connection with investment transactions conducted between the Investor and the Business Organization.

The undersigned Qualified Representative of the Business organization hereby certifies on behalf of the Business organization that:

1. The undersigned is a Qualified Representative of the Business organization offering to enter an investment transaction with the Investor as such terms are used in the public funds Investment Act, Chapter 2256, Texas Government Code and
2. The Qualified Representative of the Business organization has received and reviewed the Investment Policy furnished by the Investor and
3. The Qualified Representative of the Business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the Business Organization and the investor that are not authorized by the District's investment policy, except to the extent that this authorization is dependent on an analysis of the makeup of the District's entire portfolio or requires an interpretation of subjective investment standards.

Qualified Representative of the Business Organization

Signature:

Name _____

Title _____

Date _____

Address _____

City, State, Zip _____

MOTION TO CONFORM BUDGET
TO ACTUAL EXPENDITURES AT YEAR END

I make a motion that the operating budget for 2021-2022 is hereby adjusted to conform to actual expenditures at the end of the fiscal year ending August 31, 2022.

ODESSA COLLEGE
BUDGET COMPARISON STATEMENT
CURRENT UNRESTRICTED INCOME & EXPENDITURES
July 31, 2022 and 2021

	THROUGH JULY 2022	TOTAL BUDGET 2021-2022	PERCENT OF BUDGET	THROUGH JULY 2021	TOTAL BUDGET 2020-2021	PERCENT OF BUDGET
Revenues:						
State Appropriation	8,905,655	9,840,503	90.5%	8,727,609	9,641,570	90.5%
Ad Valorem Taxes	26,548,210	26,735,000	99.3%	25,327,301	25,730,000	98.4%
Tuition and Fees - Credit	15,150,321	11,775,628	128.7%	13,149,336	11,282,133	116.6%
Tuition and Fees - Non Credit	1,437,316	2,000,785	71.8%	1,151,659	1,769,768	65.1%
Federal Grants & Contracts	11,100	15,000	74.0%	9,545	13,000	73.4%
Other Income	711,359	1,006,510	70.7%	615,164	1,109,754	55.4%
Gift Income	37,660	57,800	65.2%	107,428	77,540	138.5%
Investment Income	252,104	275,000	91.7%	96,716	330,000	29.3%
Total Revenues	53,053,725	51,706,226	102.6%	49,184,758	49,953,765	98.5%
Salaries and Benefits:						
General Administration	1,961,567	2,176,658	90.1%	1,862,919	2,186,138	85.2%
Student Services	1,973,048	2,385,472	82.7%	1,806,785	2,225,585	81.2%
General Institutional	3,007,991	3,674,654	81.9%	2,673,968	3,426,814	78.0%
Instruction	12,479,124	14,280,910	87.4%	12,041,747	13,707,719	87.8%
Instructional Support	3,204,731	4,358,493	73.5%	3,242,451	3,928,560	82.5%
Public Service	542,584	707,754	76.7%	507,670	705,333	72.0%
Physical Plant	944,516	1,122,409	84.2%	965,333	1,096,385	88.0%
Staff Benefits	5,051,254	5,770,700	87.5%	5,057,951	5,815,375	87.0%
Total Payroll	29,164,815	34,477,050	84.6%	28,158,824	33,091,909	85.1%
Other Operating Expenditures:						
General Administration	341,922	377,037	90.7%	266,948	406,365	65.7%
Student Services	471,888	599,969	78.7%	460,766	585,613	78.7%
General Institutional	2,974,265	4,078,464	72.9%	2,937,521	4,061,667	72.3%
Instruction	744,675	1,049,507	71.0%	750,331	1,030,135	72.8%
Instructional Support	541,500	681,525	79.5%	474,846	609,830	77.9%
Public Service	104,213	147,767	70.5%	102,817	132,624	77.5%
Physical Plant Operations	2,109,606	1,998,000	105.6%	1,943,613	1,857,654	104.6%
Utilities	1,110,626	1,143,659	97.1%	1,020,245	1,127,783	90.5%
Scholarships & Allowances	1,557,012	1,789,000	87.0%	1,273,000	1,659,000	76.7%
Total Operating Expenditures	9,955,707	11,864,928	83.9%	9,230,087	11,470,671	80.5%
Transfers In:						
Bookstore Profit (Loss)	19,554	60,000	32.6%	20,318	60,000	33.9%
OER Reserve Fund	91,667	100,000	91.7%	91,667	100,000	91.7%
Other Auxiliary Profit (Loss)	(313,789)	(88,764)	n/a	(138,697)	(455,126)	n/a
Investment Income - Plant Funds	-	20,000	0.0%	-	20,000	0.0%
Total Transfers In	(202,568)	91,236	-222.0%	(26,712)	(275,126)	9.7%
Transfers Out:						
Tuition for TPEG Scholarships	457,892	465,000	98.5%	558,323	465,000	120.1%
To Technology Replacement Fund	64,553	450,000	14.3%	163,703	200,000	81.9%
To Plant Renew/Replace Fund	188,024	600,000	31.3%	221,811	600,000	37.0%
To Construction Funds	2,291,667	2,500,000	91.7%	2,390,417	2,585,000	92.5%
Athletics Subsidy	1,432,852	1,408,238	101.7%	1,203,023	1,264,934	95.1%
Other Transfers	90,000	32,246	279.1%	1,125	n/a	n/a
Total Transfers Out	4,524,988	5,455,484	82.9%	4,537,277	5,116,059	88.7%
Excess of Revenues over Expenditures and Transfers	9,205,647	-	-	7,231,858	-	-

ODESSA COLLEGE
BUDGET ADJUSTMENTS
August 23, 2022

GENERAL CONTINGENCY EXPENDITURES (11-10390-5388)

Original Budget, September 1, 2021	\$ 550,000
Approved Adjustments, February 28, 2022	(77,041)
Proposed Adjustments, August 23, 2022	-
Balance Remaining for General Contingencies	<u><u>\$ 472,959</u></u>

INCREASES (DECREASES) IN INCOME BUDGETS

None	-

	\$ _____ -

\$ _____ -

INCREASES (DECREASES) IN EXPENDITURE BUDGETS

None	-

\$ _____ -

ODESSA COLLEGE
EXPENDITURE VOUCHERS EXCEEDING \$10,000
July 27, 2022 - August 16, 2022

07/27/2022 Ellucian Company, L.P.	Annual Maintenance Renewal	\$54,727.00
07/27/2022 Whitley Penn Llp	Audit Services	\$14,200.00
07/27/2022 Odessa College Foundation	Promise Program Employee Campaign Donations	\$33,292.96
07/27/2022 Busted Wire Ranch Services, Llc	114 Bales of hay	\$17,100.00
07/27/2022 MW Builders, Inc.	Wood Health Science Pay App 3 (6.06% Complete)	\$877,423.64
07/27/2022 Honeywell, Inc.	Building Automation Maintenance Agreement	\$12,302.29
07/27/2022 Calian Corp	Cisco telephone replacements (115 phones)	\$42,520.00
07/27/2022 I Fix Pipe LLC	Swimming Pool Repairs	\$30,868.47
08/03/2022 Four Winds Interactive Llc	25 Licenses for Wrangler Vision	\$16,029.75
08/03/2022 CDW, LLC.	Construction Management Software subscription (True Inst Capacity Grant)	\$20,986.51
08/03/2022 Ruby Reschman Dba Room TO Improve	OCA ECHS - interior painting	\$16,307.00
08/03/2022 City of Odessa	Water & Sewer Utilities - July	\$13,086.53
08/03/2022 KWES-TV	Fall and Summer Advertising	\$12,210.00
08/03/2022 JSA Architects	HSB Renovations Design Development (50% complete)	\$26,562.50
08/03/2022 JSA Architects	Track Stadium Phase III Schematic Design (100% complete)	\$14,450.00
08/03/2022 The Lincoln Electric Company	Invertec V276 Stick Welders - 7 (Perkins Grant Funded)	\$20,131.64
08/03/2022 GCA Services Group	Custodial Services - July	\$67,454.70
08/03/2022 JSA Architects	Wood Health Science Building Construction Phase (20% complete)	\$20,176.55
08/03/2022 West Texas Radio Group	Digital and Radio Marketing for Reskilling Grant (Grant Funded)	\$65,500.00
08/04/2022 Golden Suzuki Honda	2022 Honda Pioneer 700	\$15,742.50
08/10/2022 Alliant Insurance Services Inc.	Athletic AD&D Accident Medical	\$233,941.00
08/10/2022 MW Builders, Inc.	Wood Health Science Pay App 4 (7.98% Complete)	\$490,547.70
08/10/2022 TouchNet Information Systems, Inc.	Annual Subscription for Marketplace POS	\$20,502.00
08/10/2022 Odessa Marriott Hotel & Conference	Room rental and food for OC Convocation	\$12,300.00
08/10/2022 TASB Risk Management Fund	Property, Casualty, Liability insurance 2022-23	\$779,240.00
08/10/2022 Atlas Rearden Inc.	Window Washing Campus Wide	\$16,590.61
08/11/2022 Thousand,inc	Wood Health Science Building Fiber Optic Cable	\$31,320.00