

# NEW MEXICO JUNIOR COLLEGE

## BOARD MEETING

Thursday, December 20, 2018

Zia Board Room – Library

1:30 pm

## AGENDA

- |  |                     |
|--|---------------------|
| A. Welcome   | Pat Chappelle       |
| B. Adoption of Agenda  | Pat Chappelle       |
| C. Approval of Minutes of November 15, 2018  | Pat Chappelle       |
| D. President's Report  | Kelvin Sharp        |
| E. New Business  |                     |
| 1. Monthly Expenditure Reports   | Dan Hardin          |
| 2. Monthly Revenue Report  | Dan Hardin          |
| 3. Oil and Gas Revenue Report  | Dan Hardin          |
| 4. Schedule of Investments   | Dan Hardin          |
| 5. Consideration of Renewal of Certificates of Deposit                                     | Dan Hardin          |
| 6. Consideration of Bid #1089 – Decomposed Granite   | JoeMike Gomez       |
| 7. Consideration of Bid #1090 – Metal Building Construction                                | JoeMike Gomez       |
| F. Public Comments   | Pat Chappelle       |
| G. Announcement of Next Meeting  | Pat Chappelle       |
| H. Closure of Open Meeting   | Pat Chappelle       |
| ▪ Discussion of Pending or Threatened Litigation<br>Pursuant to NMSA 1978, §10-15-1(H) (7) |                     |
| I. Adjournment   | Pat Chappelle       |
| J. Tour of the Pannell Library   | Dean Dianne Marquez |

**NEW MEXICO JUNIOR COLLEGE  
BOARD MEETING  
NOVEMBER 15, 2018  
MINUTES**

The New Mexico Junior College Board met on Thursday, November 15, 2018, beginning at 1:30 p.m. in the Zia Room of Pannell Library. The following members were present: Ms. Patricia Chappelle, Madam Chair; Mr. Ron Black, Secretary; Mr. Travis Glenn; Mr. Manny Gomez; Ms. Evelyn Rising; and Mr. Hector Baeza. Mrs. Mary Lou Vinson was absent from the meeting

Ms. Chappelle called the meeting to order and welcomed visitors and guests present: Todd Bailey, Hobbs News-Sun and Shelia Baker, General Services Director with the City of Hobbs.

Upon a motion by Mr. Glenn, seconded by Mr. Gomez, the agenda was unanimously adopted.

Upon a motion by Mr. Gomez, seconded by Mr. Baeza, the Board unanimously approved the minutes of October 18, 2018.

***Under President's Report,*** Assistant Rodeo Coach Richard Morris and Rodeo Coaches Clay Bonner and Stewart Kinley introduced the NMJC Rodeo Team. Coach Kinley reported on the current standings of the team members noting the team competes against seventeen four-year schools including Texas Tech, West Texas A&M and Charleston State. In addition, Coach Kinley announced Coach Morris will be retiring at the end of the year and expressed his appreciation for Coach Morris's support of the rodeo team.

Mr. Deron Clark, Director of Athletics reported the NMJC Men's Track Team signups have begun. He reported the first to sign up is a cross-country runner from Hobbs, Victor Saldana, finishing second at state this past weekend and a possible sign up of a cross-country runner from Clovis. In addition, Mr. Clark provided significant discussion of two Hall of Fame nominees. Mr. Tom Cantrell, who

graduated from NMJC in 1971 and Mr. Wardell Gilbreath, who graduated from NMJC in 1973. In addition, he stated Mr. Cantrell and Mr. Gilbreath will be present at the NJCAA National Outdoor Track and Field Championships in May to start the field and running events.

Mr. Jeff McCool reported on an Economic and Rural Develop Committee meeting held in Las Cruces, New Mexico in October with the topic of Technology Transfer Innovation and Entrepreneurship at New Mexico Universities. Mr. Dale Gannaway provided NHF project updates. He reported the hydro tool, originally created by a local inventor, is now in the commercial market and on its way to being economically sustainable and an economic opportunity for Lea County. After numerous adjustments, the final flow model has been down six wells and the performance has been tremendous. Mr. Gannaway further reported the second technology is the vorticity sound suppression muffler developed by an inventor at the army. He stated the model, originally used to silence firearm weapons, has been converted into a muffler to suppress sound on large noisy equipment. He reported the development of the muffler continues with the inventor, Army Research Laboratories, ARDEC and Picatinny. He further stated they are now running in dual tracks with two local fabricators in Lea County for the development of a five-inch muffler and a ten-inch muffler. Mr. Gannaway thanked the Board for their vision and support.

Dr. Sharp announced GO Bond D passed 66% to 34% statewide, and 61% to 39% locally. Dr. Sharp thanked the community, faculty and staff for their support of the college noting the passing of Bond D enhances the ability to offer great education opportunities. He stated \$2.25 million will be utilized for the renovation of McLean Hall for the cosmetology program, and \$2.5 million will be utilized for infrastructure work on the NMJC campus.

Dr. Sharp reported on the recent signing of a Workforce Training Memorandum of Understanding (MOU) between New Mexico Junior College and New Mexico State University Carlsbad. The MOU provides a unified effort to support the workforce training needs of the Permian Basin.

Dr. Sharp, Mr. Gomez, Mr. Glenn, Mr. Baeza, and Ms. Rising provided significant discussion on the recently attended ACCT Leadership Conference held in New York City. Each provided discussion of the programs they attended and the benefits received from attending. Dr. Sharp and the NMJC Board expressed their appreciation for the opportunity to attend the ACCT Leadership Conference.

*Under New Business,* Mr. Dan Hardin presented the October 2018 financial reports. Upon a motion by Mr. Black, seconded by Mr. Glenn, the Board unanimously approved the Expenditure Report for October 2018. In addition, the Revenue Report, Oil and Gas Revenue Report, and Schedule of Investments Report were reviewed.

Mr. Dan Hardin presented a consideration of the Caster Activity Center phase one remodel beginning in March of 2019 and approval to move \$1,500,000.00 from reserves to fund the upgrades. Mr. Gomez asked if the utilization of the Caster Center will be for athletes only or for others as well. Mr. Hardin responded Caster Center will be available for students, athletes and staff as in present day. Upon a motion by Mr. Gomez, seconded by Ms. Rising, the Board unanimously approved both requests.

Mr. Dan Hardin presented a consideration to utilize Dekker Perich Sabatini to update the NMJC's 2005 Master Plan. Administration requested approval of Dekker/Perich/Sabatini's proposal to update the Master Plan in the amount of \$133,225.00 and to transfer \$75,000.00 from reserves to fund the campus Master Plan. Mr. Glenn asked when the new plan will be completed. Mr. Hardin responded in approximately five months. Mr. Gomez requested a security assessment to vulnerable areas of the school be added to the scope. Mr. Hardin responded security will be at the forefront of the new master plan. Upon a motion by Mr. Glenn, seconded by Mr. Gomez, the Board unanimously approved both requests.

Mr. JoeMike Gomez presented consideration of Bid #1088 – Pre-Engineered Metal Building with a request to award the bid to My Metal in Clovis, NM. The total bid came in at \$60,483.48. Mr. Gomez noted this bid is for materials only and not for

the construction of the building. After brief discussion and upon a motion by Mr. Glenn, seconded by Mr. Black, the Board unanimously approved the request.

Ms. Chappelle called for comments from the public. There being none, the next regular board meeting was scheduled for Thursday, December 20, 2018 beginning at 1:30 pm.

Upon a motion by Mr. Gomez, seconded by Mr. Black, the board meeting adjourned at 2:54 pm.

---

Pat Chappelle, Chair

---

Ron Black, Secretary

**STEP 6 - Where all the separate components of the FY19 funding formula are added together in order to make the final state I&G funding recommendation for FY18.**

Institution	Protected Base Funding from Previous Fiscal Year	Outcomes Measure			FY20 Performance Funding		Total FY20 I&G Formula Funding	
	Protected FY19 Base Funding for FY20	MP30 Mission Measure Funding	MP60 Mission Measure Funding	Dual Credit Mission Measure Funding	FY20 Performance Funding		I&G Funding	Change in I&G Funding from FY19 Adjusted Budget
<b>Grand Total</b>	<b>\$537,483,044</b>	<b>\$2,910,573</b>	<b>\$366,602</b>	<b>\$1,947,419</b>	<b>\$58,422,070</b>	<b>100.00%</b>	<b>\$595,905,100</b>	<b>\$11,684,400</b>
New Mexico Institute of Mining and Technology	\$24,518,184				\$2,659,300	4.55%	\$27,177,500	\$527,300
New Mexico State University	\$103,960,552				\$10,575,234	18.10%	\$114,535,800	\$1,535,200
University of New Mexico	\$167,717,656				\$19,331,831	33.09%	\$187,049,500	\$4,747,700
<b>Research University Total</b>	<b>\$296,196,392</b>				<b>\$32,566,365</b>	<b>55.74%</b>	<b>\$328,762,800</b>	<b>\$6,810,200</b>
Eastern New Mexico University	\$24,540,540	\$163,737	\$182,738	\$181,239	\$3,198,835	5.48%	\$27,739,400	\$1,064,900
New Mexico Highlands University	\$24,801,912	\$51,833	\$60,500	\$19,542	\$2,835,611	4.85%	\$27,637,500	\$678,900
Northern New Mexico College	\$9,107,724	\$50,059	\$48,585	\$57,777	\$516,930	0.88%	\$9,624,700	(\$275,000)
Western New Mexico University	\$15,430,516	\$92,372	\$74,779	\$183,511	\$2,000,932	3.42%	\$17,431,400	\$659,100
<b>Comprehensive University Total</b>	<b>\$73,880,692</b>	<b>\$358,001</b>	<b>\$366,602</b>	<b>\$442,068</b>	<b>\$8,552,307</b>	<b>14.64%</b>	<b>\$82,433,000</b>	<b>\$2,127,900</b>
Eastern New Mexico University-Roswell	\$10,286,980	\$96,551		\$139,772	\$836,507	1.43%	\$11,123,500	(\$58,000)
Eastern New Mexico University-Ruidoso	\$1,822,336	\$19,697		\$32,309	\$141,012	0.24%	\$1,963,300	(\$17,500)
New Mexico State University-Alamogordo	\$6,466,588	\$39,678		\$31,969	\$249,682	0.43%	\$6,716,300	(\$312,600)
New Mexico State University-Carlsbad	\$3,628,480	\$67,728		\$80,294	\$333,231	0.57%	\$3,961,700	\$17,700
New Mexico State University-Dona Ana	\$20,320,132	\$398,325		\$202,517	\$2,128,885	3.64%	\$22,449,000	\$361,900
New Mexico State University-Grants	\$3,075,100	\$27,043		\$50,681	\$195,080	0.33%	\$3,270,200	(\$72,300)
University of New Mexico-Gallup	\$7,807,304	\$96,915		\$5,736	\$483,116	0.83%	\$8,290,400	(\$195,800)
University of New Mexico-Los Alamos	\$1,616,440	\$30,165		\$24,097	\$172,515	0.30%	\$1,789,000	\$32,000
University of New Mexico-Taos	\$3,137,752	\$55,843		\$127,561	\$380,133	0.65%	\$3,517,900	\$107,300
University of New Mexico-Valencia	\$4,884,924	\$92,205		\$103,032	\$498,652	0.85%	\$5,383,600	\$73,900
Central New Mexico Community College	\$51,058,068	\$923,079		\$358,581	\$6,987,744	11.96%	\$58,045,800	\$2,547,900
Clovis Community College	\$8,529,596	\$100,462		\$59,541	\$730,423	1.25%	\$9,260,000	(\$11,300)
Luna Community College	\$6,179,916	\$33,642		\$23,463	\$267,912	0.46%	\$6,447,800	(\$269,500)
Mesalands Community College	\$3,567,116	\$17,901		\$29,424	\$191,371	0.33%	\$3,758,500	(\$118,800)
New Mexico Junior College	\$4,907,188	\$129,341		\$57,068	\$558,314	0.96%	\$5,465,500	\$131,600
San Juan College	\$21,271,964	\$270,808		\$109,500	\$2,016,863	3.45%	\$23,288,800	\$167,100
Santa Fe Community College	\$8,846,076	\$153,189		\$69,806	\$1,131,958	1.94%	\$9,978,000	\$362,700
<b>Community College Total</b>	<b>\$167,405,960</b>	<b>\$2,552,572</b>		<b>\$1,505,351</b>	<b>\$17,303,398</b>	<b>29.62%</b>	<b>\$184,709,300</b>	<b>\$2,746,300</b>

**STEP 6 - Where all the separate components of the FY19 funding formula are added together in order to make the final state I&G funding recommendation for FY18.**

Institution	Protected Base Funding from Previous Fiscal Year	Outcomes Measure			FY20 Performance Funding		Total FY20 I&G Formula Funding	
	Protected FY19 Base Funding for FY20	MP30 Mission Measure Funding	MP60 Mission Measure Funding	Dual Credit Mission Measure Funding	FY20 Performance Funding		I&G Funding	Change in I&G Funding from FY19 Adjusted Budget
<b>Grand Total</b>	<b>\$566,694,079</b>	<b>\$1,528,051</b>	<b>\$192,466</b>	<b>\$1,022,395</b>	<b>\$30,671,587</b>	<b>100.00%</b>	<b>\$597,365,700</b>	<b>\$13,145,000</b>
New Mexico Institute of Mining and Technology	\$25,850,694				\$1,386,836	4.52%	\$27,237,500	\$587,300
New Mexico State University	\$109,610,582				\$5,524,812	18.01%	\$115,135,400	\$2,134,800
University of New Mexico	\$176,832,746				\$10,117,584	32.99%	\$186,950,300	\$4,648,500
<b>Research University Total</b>	<b>\$312,294,022</b>				<b>\$17,029,233</b>	<b>55.52%</b>	<b>\$329,323,200</b>	<b>\$7,370,600</b>
Eastern New Mexico University	\$25,874,265	\$85,962	\$95,938	\$95,151	\$1,683,712	5.49%	\$27,558,000	\$883,500
New Mexico Highlands University	\$26,149,842	\$27,212	\$31,763	\$10,259	\$1,494,812	4.87%	\$27,644,700	\$686,100
Northern New Mexico College	\$9,602,709	\$26,281	\$25,507	\$30,333	\$275,760	0.90%	\$9,878,500	(\$21,200)
Western New Mexico University	\$16,269,131	\$48,495	\$39,259	\$96,343	\$1,055,352	3.44%	\$17,324,500	\$552,200
<b>Comprehensive University Total</b>	<b>\$77,895,947</b>	<b>\$187,951</b>	<b>\$192,466</b>	<b>\$232,086</b>	<b>\$4,509,637</b>	<b>14.70%</b>	<b>\$82,405,700</b>	<b>\$2,100,600</b>
Eastern New Mexico University-Roswell	\$10,846,055	\$50,689		\$73,380	\$440,305	1.44%	\$11,286,400	\$104,900
Eastern New Mexico University-Ruidoso	\$1,921,376	\$10,341		\$16,962	\$74,072	0.24%	\$1,995,400	\$14,600
New Mexico State University-Alamogordo	\$6,818,033	\$20,831		\$16,784	\$131,829	0.43%	\$6,949,900	(\$79,000)
New Mexico State University-Carlsbad	\$3,825,680	\$35,557		\$42,155	\$175,078	0.57%	\$4,000,800	\$56,800
New Mexico State University-Dona Ana	\$21,424,487	\$209,120		\$106,322	\$1,126,838	3.67%	\$22,551,300	\$464,200
New Mexico State University-Grants	\$3,242,225	\$14,198		\$26,608	\$103,317	0.34%	\$3,345,500	\$3,000
University of New Mexico-Gallup	\$8,231,614	\$50,880		\$3,012	\$256,805	0.84%	\$8,488,400	\$2,200
University of New Mexico-Los Alamos	\$1,704,290	\$15,836		\$12,651	\$90,644	0.30%	\$1,794,900	\$37,900
University of New Mexico-Taos	\$3,308,282	\$29,317		\$66,970	\$201,323	0.66%	\$3,509,600	\$99,000
University of New Mexico-Valencia	\$5,150,409	\$48,408		\$54,092	\$263,965	0.86%	\$5,414,400	\$104,700
Central New Mexico Community College	\$53,832,963	\$484,617		\$188,255	\$3,690,944	12.03%	\$57,523,900	\$2,026,000
Clovis Community College	\$8,993,161	\$52,743		\$31,259	\$386,146	1.26%	\$9,379,300	\$108,000
Luna Community College	\$6,515,781	\$17,662		\$12,318	\$141,957	0.46%	\$6,657,700	(\$59,600)
Mesalands Community College	\$3,760,981	\$9,398		\$15,448	\$100,906	0.33%	\$3,861,900	(\$15,400)
New Mexico Junior College	\$5,173,883	\$67,904		\$29,961	\$291,835	0.95%	\$5,465,700	\$131,800
San Juan College	\$22,428,049	\$142,174		\$57,487	\$1,060,813	3.46%	\$23,488,900	\$367,200
Santa Fe Community College	\$9,326,841	\$80,424		\$36,648	\$595,941	1.94%	\$9,922,800	\$307,500
<b>Community College Total</b>	<b>\$176,504,110</b>	<b>\$1,340,100</b>		<b>\$790,309</b>	<b>\$9,132,717</b>	<b>29.78%</b>	<b>\$185,636,800</b>	<b>\$3,673,800</b>

**STEP 6 - Where all the separate components of the FY19 funding formula are added together in order to make the final state I&G funding recommendation for FY18.**

Institution	Protected Base Funding from Previous Fiscal Year	Outcomes Measure			FY20 Performance Funding		Total FY20 I&G Formula Funding	
	Protected FY19 Base Funding for FY20	MP30 Mission Measure Funding	MP60 Mission Measure Funding	Dual Credit Mission Measure Funding	FY20 Performance Funding		I&G Funding	Change in I&G Funding from FY19 Adjusted Budget
<b>Grand Total</b>	\$572,536,286	\$2,910,573	\$366,602	\$1,947,419	\$58,422,070	100.00%	\$630,958,300	\$46,737,600
New Mexico Institute of Mining and Technology	\$26,117,196				\$2,641,593	4.52%	\$28,758,800	\$2,108,600
New Mexico State University	\$110,740,588				\$10,523,451	18.01%	\$121,264,000	\$8,263,400
University of New Mexico	\$178,655,764				\$19,271,589	32.99%	\$197,927,400	\$15,625,600
<b>Research University Total</b>	<b>\$315,513,548</b>				<b>\$32,436,633</b>	<b>55.52%</b>	<b>\$347,950,200</b>	<b>\$25,997,600</b>
Eastern New Mexico University	\$26,141,010	\$163,737	\$182,738	\$181,239	\$3,207,071	5.49%	\$29,348,100	\$2,673,600
New Mexico Highlands University	\$26,419,428	\$51,833	\$60,500	\$19,542	\$2,847,262	4.87%	\$29,266,700	\$2,308,100
Northern New Mexico College	\$9,701,706	\$50,059	\$48,585	\$57,777	\$525,257	0.90%	\$10,227,000	\$327,300
Western New Mexico University	\$16,436,854	\$92,372	\$74,779	\$183,511	\$2,010,195	3.44%	\$18,447,000	\$1,674,700
<b>Comprehensive University Total</b>	<b>\$78,698,998</b>	<b>\$358,001</b>	<b>\$366,602</b>	<b>\$442,068</b>	<b>\$8,589,785</b>	<b>14.70%</b>	<b>\$87,288,800</b>	<b>\$6,983,700</b>
Eastern New Mexico University-Roswell	\$10,957,870	\$96,551		\$139,772	\$838,675	1.44%	\$11,796,500	\$615,000
Eastern New Mexico University-Ruidoso	\$1,941,184	\$19,697		\$32,309	\$141,089	0.24%	\$2,082,300	\$101,500
New Mexico State University-Alamogordo	\$6,888,322	\$39,678		\$31,969	\$251,103	0.43%	\$7,139,400	\$110,500
New Mexico State University-Carlsbad	\$3,865,120	\$67,728		\$80,294	\$333,481	0.57%	\$4,198,600	\$254,600
New Mexico State University-Dona Ana	\$21,645,358	\$398,325		\$202,517	\$2,146,359	3.67%	\$23,791,700	\$1,704,600
New Mexico State University-Grants	\$3,275,650	\$27,043		\$50,681	\$196,794	0.34%	\$3,472,400	\$129,900
University of New Mexico-Gallup	\$8,316,476	\$96,915		\$5,736	\$489,153	0.84%	\$8,805,600	\$319,400
University of New Mexico-Los Alamos	\$1,721,860	\$30,165		\$24,097	\$172,655	0.30%	\$1,894,500	\$137,500
University of New Mexico-Taos	\$3,342,388	\$55,843		\$127,561	\$383,472	0.66%	\$3,725,900	\$315,300
University of New Mexico-Valencia	\$5,203,506	\$92,205		\$103,032	\$502,790	0.86%	\$5,706,300	\$396,600
Central New Mexico Community College	\$54,387,942	\$923,079		\$358,581	\$7,030,369	12.03%	\$61,418,300	\$5,920,400
Clovis Community College	\$9,085,874	\$100,462		\$59,541	\$735,516	1.26%	\$9,821,400	\$550,100
Luna Community College	\$6,582,954	\$33,642		\$23,463	\$270,394	0.46%	\$6,853,300	\$136,000
Mesalands Community College	\$3,799,754	\$17,901		\$29,424	\$192,201	0.33%	\$3,992,000	\$114,700
New Mexico Junior College	\$5,227,222	\$129,341		\$57,068	\$555,877	0.95%	\$5,783,100	\$449,200
San Juan College	\$22,659,266	\$270,808		\$109,500	\$2,020,596	3.46%	\$24,679,900	\$1,558,200
Santa Fe Community College	\$9,422,994	\$153,189		\$69,806	\$1,135,126	1.94%	\$10,558,100	\$942,800
<b>Community College Total</b>	<b>\$178,323,740</b>	<b>\$2,552,572</b>		<b>\$1,505,351</b>	<b>\$17,395,652</b>	<b>29.78%</b>	<b>\$195,719,300</b>	<b>\$13,756,300</b>

---

# NEW MEXICO JUNIOR COLLEGE

Vice President for Finance

---

To: **New Mexico Junior College Board Members**

From: Dan Hardin

Date: December 14, 2017

RE: Expenditure and Revenue Reports for November

---

November is month five or 42 percent of the 2018/2019 fiscal year. The expenditure report reflects expenditure totals that include funds expended and encumbered. The total year-to-date funds expended and/or encumbered through November 2018 is \$24,921,421.00.

Looking at the expense report for November, the Total Current Unrestricted Funds expended year-to-date is \$11,691,698.00 or 41% of the budget. As you compare this total to the November expenditures in 2017, the trends are similar but with the 2% compensation increase. Instruction and General is on track for the amount of expenditures for the first five months of the fiscal year. In the other unrestricted funds, Internal Services is currently over budget because of the maintenance agreements that are paid for at the beginning of the fiscal year. Departments included in Internal Services is the Computer Services Department and the Document Center. As has been indicated in the past there is a credit posted each month to the Computer Services Department to cover the cost of Computer Services from Instruction and General. As the year progresses, the monthly credit will bring the expenditures back in line with the budget for the year. Looking at the other current unrestricted departments most are consistent with the prior year. Auxiliary Enterprises expenditures are higher this fiscal year than in FY 18. Most of the difference has to do when books are ordered or when Food Services invoices are received. Robert Adams and his Bookstore staff are doing a great job of making sure the right books and the right amount of books are on the shelf for the NMJC students as well as for the dual credit students up and down the County.

In the restricted funds, Grant spending is at 35% of the budget. Restricted Student Aid expenditures are consistent with expenditures in November of 2017. Total expenditures for restricted funds are \$2,564,827.00.

Plant fund expenditures for November were \$562,052.00; the total year-to-date including encumbrances is \$10,664,896.00. The expenditures for the month are mostly from Technology Upgrades, and the Allied Health Building project.

---

Total expenditures and encumbrances through November 2018 is \$24,921,421.00, which is 47% of the budget.

The Revenue remains positive for the fiscal year of 2018/19. With the two months of Oil and Gas revenue history in this fiscal year and the Oil and Gas revenue at the end of the last fiscal year the outlook for Oil and Gas mill levy for the rest of the fiscal year is looking positive. Auxiliary Enterprises revenue is at 57% of the budget as of the end of November, although this is positive Auxiliary revenue is down from last year. The lower enrollment has impacted the housing revenue. The revenue for the restricted funds has declined with the TAACCCT grant and Upward Bound grants coming to an end. The restricted student aid revenue is slightly higher this year as compared to FY 18.

The year-to-date Revenue for November 2018 is \$15,021,236.00.

The Oil and Gas report shows the actual Oil and Gas revenue for July and August, and the accrual of \$465,000.00 per month for September, October and November. The first two months of actual Oil and Gas revenue is \$2,633,900.00 over budget. Additionally, the College received \$94,515.07 in November for Oil and Gas Equipment Tax revenue. The College should be receiving a large distribution of mill levy property tax revenue from the Lea County Treasurer around the 17<sup>th</sup> of December.

The Investment report reflects the \$14,593,127.00 still invested with LGIP, and \$3,000,000.00 invested with Lea County State Bank in a CDAR. Interest income for the LGIP funds for the month of November is \$26,546.00.

Board members please know that the full time employees across campus appreciate the Board, we all are so grateful for the support that you as the New Mexico Junior College Board give to the faculty and staff. Thank you!

This is the Financial Report for November 2018.

# NEW MEXICO JUNIOR COLLEGE

## Expenditure Report

### November 2018

42% of Year Completed

Fund	2017-18			2018-19			
	Final Budget	Year-to-Date Expended or Encumbered	Percentage of Budget Expended	Budget	Current Expended or Encumbered	Expended or Encumbered	Percentage of Budget Expended
<b>CURRENT UNRESTRICTED FUND</b>							
<b>Instruction and General:</b>							
Instruction	10,058,717	3,474,863	35%	10,219,294	948,476	3,720,245	36%
Academic Support	2,501,303	1,117,844	45%	2,656,318	245,558	1,040,368	39%
Student Services	1,990,627	781,052	39%	2,046,450	204,771	814,589	40%
Institutional Support	3,888,147	1,573,782	40%	4,317,093	664,603	1,697,581	39%
Operation & Maintenance of Plant	3,652,603	1,444,939	40%	3,731,780	321,423	1,454,396	39%
<b>Subtotal - Instruction &amp; General</b>	<b>22,091,397</b>	<b>8,392,480</b>	<b>38%</b>	<b>22,970,935</b>	<b>2,384,831</b>	<b>8,727,179</b>	<b>38%</b>
Research	850,000	428,881	50%	850,000	21,934	212,084	25%
Public Service	50,000	13,805	28%	50,000	2,658	9,896	20%
Internal Service Departments	87,288	191,999	220%	119,306	1,402	135,555	114%
Student Aid	668,551	289,168	43%	685,880	43,800	296,823	43%
Auxiliary Enterprises	2,066,294	1,323,996	64%	2,125,946	335,518	1,543,041	73%
Athletics	1,270,979	691,000	54%	1,613,798	138,681	767,120	48%
<b>Total Current Unrestricted Fund</b>	<b>27,084,509</b>	<b>11,331,329</b>	<b>42%</b>	<b>28,415,865</b>	<b>2,928,824</b>	<b>11,691,698</b>	<b>41%</b>
<b>CURRENT RESTRICTED FUND</b>							
Grants	1,977,141	418,437	21%	881,787	73,859	305,850	35%
Student Aid	3,989,359	2,247,367	56%	4,188,219	22,832	2,258,977	54%
<b>Total Current Restricted Fund</b>	<b>5,966,500</b>	<b>2,665,804</b>	<b>45%</b>	<b>5,070,006</b>	<b>96,691</b>	<b>2,564,827</b>	<b>51%</b>
<b>PLANT FUNDS</b>							
<b>Capital Outlay / Bldg. Renewal &amp; Repl.</b>							
Projects from Institutional Funds	9,723,989	1,469,550	15%	18,203,440	437,378	9,647,692	53%
Projects from State GOB Funds	3,960,000	102,377	0%	289,894	514	279,930	97%
Projects from State STB Funds	596,058	557,752	0%	114,064		114,064	100%
Projects from General Fund	0	23,767	0%				0%
Projects from Private Funds	0		0%				0%
Projects from State ER&R	332,720	57,618	17%	332,720	43,202	176,992	53%
Projects from State BR&R	597,281	289,604	48%	597,281	80,958	446,218	75%
<b>Subtotal - Capital and BR&amp;R</b>	<b>15,210,048</b>	<b>2,500,668</b>	<b>16%</b>	<b>19,537,400</b>	<b>562,052</b>	<b>10,664,896</b>	<b>55%</b>
<b>Debt Service</b>							
Revenue Bonds	0	0	0%	0	0	0	0%
<b>Total Plant Funds</b>	<b>15,210,048</b>	<b>2,500,668</b>	<b>16%</b>	<b>19,537,400</b>	<b>562,052</b>	<b>10,664,896</b>	<b>55%</b>
<b>GRAND TOTAL EXPENDITURES</b>	<b>48,261,057</b>	<b>16,497,801</b>	<b>34%</b>	<b>53,023,271</b>	<b>3,587,567</b>	<b>24,921,421</b>	<b>47%</b>

# NEW MEXICO JUNIOR COLLEGE

## Revenue Report

### November 2018

42% of Year Completed

Fund	2017-18			2018-19			
	Final Budget	Year-to-date Revenue	Percentage of Budget Received	Budget	Current Revenue	Year-to-date Revenue	Percentage of Budget Received
<b>CURRENT UNRESTRICTED FUND</b>							
<b>Instruction and General:</b>							
Tuition and Fees	3,812,000	2,682,257	70%	3,887,000	554,235	2,502,265	64%
State Appropriations	5,629,937	2,345,790	42%	5,805,900	478,259	2,422,492	42%
Advalorem Taxes - Oil and Gas	7,235,000	2,212,743	31%	7,235,000	1,906,725	5,053,415	70%
Advalorem Taxes - Property	7,700,000	0	0%	8,530,000	395,309	395,309	5%
Interest Income	10,000	968	10%	10,000	68	140	1%
Other Revenues	296,538	193,689	65%	320,476	4,654	130,968	41%
<b>Subtotal - Instruction &amp; General</b>	<b>24,683,475</b>	<b>7,435,447</b>	<b>30%</b>	<b>25,788,376</b>	<b>3,339,250</b>	<b>10,504,589</b>	<b>41%</b>
Research	400,000	100,000	0%				0%
Public Service	0	0	0%				0%
Internal Service Departments	12,500	4,478	36%	12,500	1,086	3,733	30%
Auxiliary Enterprises	3,668,000	1,815,906	50%	2,615,000	119,818	1,479,390	57%
Athletics	448,100	189,986	42%	454,600	38,994	193,811	43%
<b>Total Current Unrestricted</b>	<b>29,212,075</b>	<b>9,545,817</b>	<b>33%</b>	<b>28,870,476</b>	<b>3,499,148</b>	<b>12,181,523</b>	<b>42%</b>
<b>CURRENT RESTRICTED FUND</b>							
Grants	1,977,141	425,128	22%	881,787	74,561	311,191	35%
Student Aid	3,989,359	2,080,105	52%	4,188,219	5,894	2,098,468	50%
<b>Total Current Restricted</b>	<b>5,966,500</b>	<b>2,505,233</b>	<b>42%</b>	<b>5,070,006</b>	<b>80,455</b>	<b>2,409,659</b>	<b>48%</b>
<b>PLANT FUNDS</b>							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from State GOB Funds	3,960,000		0%	289,894		279,416	0%
Projects from State STB Funds	596,058	1,795	0%	114,064		51,704	0%
Projects from General Fund	0	0	0%				0%
Projects from Private Funds	0	0	0%				0%
Interest Income (LGIP)	25,000	29,628	119%	102,000	26,546	98,934	0%
<b>Total Plant Funds</b>	<b>4,581,058</b>	<b>31,423</b>	<b>1%</b>	<b>505,958</b>	<b>26,546</b>	<b>430,054</b>	<b>85%</b>
<b>GRAND TOTAL REVENUES</b>	<b>39,759,633</b>	<b>12,082,473</b>	<b>30%</b>	<b>34,446,440</b>	<b>3,606,149</b>	<b>15,021,236</b>	<b>44%</b>

# NEW MEXICO JUNIOR COLLEGE

## Oil and Gas Revenue Report

### November 2018

42% of Year Completed

		OIL		GAS		COMBINED		
Month of		Price	Lea County	Price	Lea County	Monthly	2018-19	Variance
Sales	Distribution	per BBL	BBLs sold	per MCF	MCF sold	Revenue	Original	Over (Under)
							Budget	Budget
Actual	July	\$56.15	11,392,196	\$3.96	38,449,318	1,751,427	465,000	1,286,427
Actual	August	\$53.48	12,001,561	\$4.08	39,538,035	1,812,473	465,000	1,347,473
Accrual	September					465,000	465,000	0
Accrual	October					465,000	465,000	0
Accrual	November					465,000	465,000	0
Accrual	December						465,000	(465,000)
Accrual	January						465,000	(465,000)
Accrual	February						465,000	(465,000)
Accrual	March						465,000	(465,000)
Accrual	April						465,000	(465,000)
Accrual	May						465,000	(465,000)
Accrual	June						465,000	(465,000)
Y.T.D. Production Tax Revenue						4,958,900	5,580,000	(621,100)
Y.T.D. Equipment Tax Revenue						94,515	1,655,000	(1,560,485)
Total Year-to-Date Oil & Gas and Equipment Tax Revenue						<u>5,053,415</u>	<u>7,235,000</u>	<u>(2,181,585)</u>

Source: New Mexico Taxation and Revenue Department

# NEW MEXICO JUNIOR COLLEGE

## Schedule of Investments

### November 2018

42% of Year Completed

Financial Institution	Amount Invested	Account Number	Interest Rate	Interest Earned
State of New Mexico Local Government Investment Pool	14,593,127	7102-1348	2.14%	26,546
Plus deposits	0			
Less withdrawals	0			
Total LGIP investments	14,593,127			26,546
Lea County State Bank CDAR	3,000,000		1.76%	

Capital Project	11/30/2018
Vehicles	186,615.56
Campus Master Plan	135,000.00
Technology Upgrade	210,384.00
JASI	21,912.62
WHM South Gallery	266,594.00
Baseball Field	23.44
Rodeo Arena	182,798.02
Infrastructure	642,524.24
Luminis Software	2,993.00
Landscaping	137,726.49
Smart Classrooms	0.00
Campus Signage	89,011.06
Dorm/Apartment Refurbish	53,398.22
Campus Construction	95,262.41
Oil & Gas Training	143,888.70
Public Sector	9,227.00
Campus Security	37,820.99
Lumens Software-Distance Learnig	5,000.00
Copier Replacement	373.49
Non-Recurring Compensation	652,169.10
Athletics	5,534.03
Student Life Programming	20,432.28
Succession Plan	52,014.15
WHM Exhibits	31,277.91
Track Upgrades	1,612,412.75
Driving Range Upgrades	500,000.00
McLean Hall Renovations	750,000.00
Cafeteria Upgrade	123,034.71
Channel 19 Upgrade	8,115.71
FERPA & Title IX	2,572.10
Equestrian Center	3,000,000.00
Bob Moran Upgrades	39,313.92
Turf Replacement	82,781.47
HVAC Software-Central Plant	200,000.00
Busing Support for Recruiting	5,872.30
HED Faculty Development	6,691.93
Caster Upgrades	3,978,516.54
Allied Health	2,097,429.93
Workforce Training Contingency	1,689.52
<b>Total</b>	<b>15,390,411.59</b>

# NEW MEXICO JUNIOR COLLEGE

Vice President for Finance

5317 Lovington Highway  
Hobbs, NM 88240  
Phone: (575)492-2770  
Fax: (575)492-2768

---

To: NMJC Board Members  
From: Dan Hardin  
RE: Lea County State Bank CDARS  
Date: December 14, 2018

---

New Mexico Junior College Board members,

At the December 2017 NMJC Board meeting, the Business Office asked for your approval to move \$3,000,000.00 from the LGIP funds into Lea County State Bank CDARS (Certificate of Deposit Account Registry Service). On January 18, 2018, \$3,000,000.00 was invested in CDARS with Lea County State Bank at a rate of 1.56% for one year.

The Administration is asking for your approval to allow the Business Office to renew the Lea County State Bank CDARS when the CDARS mature on January 17<sup>th</sup>, 2019. Lea County State Bank is asking for a week's notice prior to maturity. Hopefully, the new rate for the CDARS will be available at the January 17<sup>th</sup> regular New Mexico Junior College Board meeting.

Respectfully,

Dan Hardin

New Mexico Junior College  
ITB # 1089 Decomposed Granite

**Bid Details**

Legal Notice appeared November 30, 2018

December 13, 2018 – Deadline for bid submissions

December 14, 2018 – Confirmed

ITB #1088 was sent to two (2) vendors and two (2) reporting agencies

**Products**

- |                              |                     |                                  |
|------------------------------|---------------------|----------------------------------|
| 1. Golden Brown – 1,205 Tons | Source: El Paso, TX | approximately 60+ (20 ton) loads |
| 2. Padre Canyon – 141 Tons   | Source: El Paso, TX | approximately 7+ (20 Ton) loads  |
| 3. Trail Mix – 180 Tons      | Source: El Paso, TX | approximately 9+ (20 Ton) loads  |

**Tabulation Summary**

The Rock Center

Golden Brown: 65.00 per ton                      78,325.00

Padre Canyon: 68.75 per ton                      9,693.75

Trail Mix: 67.50 per ton                      12,150.00

Product and Delivery Estimated Cost: \$ 100,168.75

New Mexico Junior College  
ITB #1090 Metal Building Construction

**Bid Details**

Legal Notice appeared December 5, 2018

December 17, 2018 – Deadline for bid submissions

December 17, 2018 – Confirmed

ITB #1088 was sent to five (5) vendors and (1) reporting agency

HB Construction, Doporto, Lasco, WestCon, Richardson Richardson

**Tabulation Summary**

WestCon Commercial

Site work, concrete, building construction, electrical: \$170,000