

COLUMBUS STATE

COMMUNITY COLLEGE

BOARD OF TRUSTEES

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Thomas Shanahan, Faculty Member
Stephen Skinner, Student Member

AGENDA

BOARD OF TRUSTEES MEETING

Thursday, January 24, 2019

Pete Grimes Board Room, Franklin Hall

6:00 PM

- I. Call to Order
- II. Roll Call
- III. Certification of Conformity with Section §121.22(F) of the Ohio Revised Code
- IV. Oath of Office for Trustee Lisa Gossett
- V. Opening Remarks from Chair Restrepo
- VI. Opening Remarks from President Harrison
- VII. Approval of Minutes
- VIII. 2019 Dates for the Committee of the Whole and Board of Trustees.....1
- IX. Report of the Independent Auditors on the Financial Statements for the Year Ended
June 30, 2018.....2
- X. Revised Fiscal Year 2019 Operating Budget11
- XI. Financial Statements as of and for the Six Months Ended December 31, 2018.....16
- XII. Tuition Waiver for College Credit Plus Students Attending Nonpublic High Schools.....29
- XIII. Personnel Information Items (Information Only).....31

DAVID T. HARRISON Ph.D. **PRESIDENT**

XIV. President's Report

XV. Old Business

XVI. New Business

XVII. Public Participation

XVIII. Executive Session (*if needed*)

XIX. Adjournment

BOARD OF TRUSTEES AND COMMITTEE OF THE WHOLE
Meeting Dates – 2019

BOARD OF TRUSTEES MEETINGS

| <u>Date</u> | <u>Time</u> | <u>Location</u> |
|------------------------------|--------------------|-------------------------|
| Thursday, January 24, 2019 | 6:00 p.m. | Franklin Hall Boardroom |
| Thursday, March 28, 2019 | 6:00 p.m. | Franklin Hall Boardroom |
| Thursday, May 23, 2019 | 6:00 p.m. | Franklin Hall Boardroom |
| Thursday, July 25, 2019 | 6:00 p.m. | Franklin Hall Boardroom |
| Thursday, September 26, 2019 | 6:00 p.m. | Mitchell Hall |
| Thursday, November 21, 2019* | 6:00 p.m. | Mitchell Hall |
| Thursday, January, 23, 2020 | 6:00 p.m. | Mitchell Hall |

*(Fourth Thursday of odd-numbered months only. Other meetings may be called according to need.) Adjusted due to conflict**

COMMITTEE OF THE WHOLE MEETINGS

| <u>Date</u> | <u>Time</u> | <u>Location</u> |
|----------------------------|--------------------|-------------------------|
| Friday, January 18, 2019 | 7:30 a.m. | Franklin Hall Boardroom |
| Friday, March 22, 2019 | 7:30 a.m. | Franklin Hall Boardroom |
| Friday, May 17, 2019 | 7:30 a.m. | Franklin Hall Boardroom |
| Friday, July 19, 2019 | 7:30 a.m. | Franklin Hall Boardroom |
| Friday, September 20, 2019 | 7:30 a.m. | Franklin Hall Boardroom |
| Friday, November 15, 2019* | 7:30 a.m. | Franklin Hall Boardroom |
| Friday, January 17, 2020 | 7:30 a.m. | Franklin Hall Boardroom |

*(Third Friday of odd-numbered months only. Other meetings may be called according to need.) Adjusted due to conflict**



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Report of Independent Auditors on the Financial Statements for the Year Ended June 30, 2018.

BACKGROUND INFORMATION:

The college is required by law to have its financial statements audited by the State Auditor or his/her designee. The audit for the year ended June 30, 2018 was performed by Plattenburg & Associates, Inc., 8260 Northcreek Drive, Suite 330, Cincinnati, Ohio 45236. Two report groups were issued: Basic Financial Statements and Single Audit Reports. Copies of the auditor's reports have been distributed to the Board of Trustees, and copies of selected pages, as referenced below, are attached.

The following is included in the Basic Financial Statements:

- INDEPENDENT AUDITOR'S REPORT (pages 1-2) of the college which renders an unmodified opinion stating that the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the Columbus State Community College, as of June 30, 2018 and the change in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The following are included in the Single Audit Reports:

- INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS* (pages 4-5) in which the auditor disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* or deficiencies in internal control that were considered to be material weaknesses.
- INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY UNIFORM GUIDANCE (pages 6-7) in which they state Columbus State Community College complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018. The auditor further noted no deficiencies in internal control over compliance that were considered to be material weaknesses.

- SCHEDULE OF FINDINGS AND QUESTIONED COSTS (page 10) in which there were no findings and no questioned costs.

RECOMMENDATION:

That the Board of Trustees accept the Reports of the Independent Auditors as of June 30, 2018, for the College and the discretely presented component unit (the Foundation) as presented by Plattenburg & Associates, Inc.

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Columbus State Community College

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and discretely presented component unit of Columbus State Community College (the College), a component unit of the State of Ohio, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Columbus State Community College Development Foundation, Inc. (the Foundation) which represents 100 percent of the assets, net position and revenues of the discretely presented component unit. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Foundation, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the College, as of June 30, 2018 and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, during the year ended June 30, 2018, the College adopted the provisions of Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension information and other postemployment benefit information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 11, 2018, on our consideration of the College's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the College's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Cincinnati, Ohio

October 11, 2018

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Trustees
Columbus State Community College

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and discretely presented component unit of Columbus State Community College (the College), a component unit of the State of Ohio, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the College's basic financial statements, and have issued our report thereon dated October 11, 2018, wherein we noted the College adopted GASB No. 75 as disclosed in Note 1. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component unit, as described in our report on the College's basic financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the College's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. Accordingly, we do not express an opinion on the effectiveness of the College's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the College's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plattensburg & Associates, Inc.

Plattensburg & Associates, Inc.
Cincinnati, Ohio
October 11, 2018

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND
ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS REQUIRED BY UNIFORM GUIDANCE**

Board of Trustees
Columbus State Community College

Report on Compliance for Each Major Federal Program

We have audited the Columbus State Community College's (the College) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the College's major federal programs for the year ended June 30, 2018. The College's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the College's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the College's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the College's compliance.

Opinion on Each Major Federal Program

In our opinion, the College, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control over Compliance

Management of the College is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the College's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the College's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the business-type activities and discretely presented component unit of the College as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the College's basic financial statements. We issued our report thereon dated October 11, 2018, which contained unmodified opinions on those financial statements, wherein we noted the College adopted GASB No. 75 as disclosed in Note 1. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component unit, as described in our report on the College's basic financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Plattensburg & Associates, Inc.

Plattensburg & Associates, Inc.
Cincinnati, Ohio
October 11, 2018

**COLUMBUS STATE COMMUNITY COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2018**

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Type of auditor’s report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major federal programs:

Student Financial Assistance Cluster

Dollar threshold used to distinguish between Type A and Type B Programs \$750,000

Auditee qualified as low-risk auditee? Yes

Section II – Findings Related to the Financial Statements Required to be reported in Accordance with GAGAS

None

Section III – Federal Award Findings and Questioned Costs

None



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Revised Fiscal Year 2019 Operating Budget.

BACKGROUND INFORMATION:

In May 2018, the Board of Trustees approved the FY 2019 Operating Budget. Each January, the Board of Trustees reviews the operating budget in the context of enrollment, final state subsidy allocations as approved by the Ohio Department of Higher Education, and other activities that may impact the budget. Revised FY 2019 operating budgets for the College's General Fund and Auxiliary Fund are attached.

General Fund (Exhibit A)

Revenues. The College's final FY 2019 state subsidy calculation from the Ohio Department of Higher Education is \$30,626 higher than originally budgeted.

Enrollment was budgeted for FY 2019 at flat to the prior year. Autumn 2018 enrollment is estimated to be 1.0% lower than last year but we are still waiting on final Autumn term figures from the Ohio Department of Higher Education. Although Spring 2019 has fluctuated as the Revised Budget was being finalized, it is currently trending about 3.0% below last year due mostly to lower than anticipated returning students. Efforts are being made to address enrollment and recruiting challenges through targeted investments outlined under the *Expenses* section. Summer 2019 enrollment, part of which is accounted for in this fiscal year, remains budgeted comparable to Summer 2018, which is projected to end up 0.9% higher than the prior year. Also, tuition discounts for apprenticeship programs are higher than expected for FY 2019 due primarily to higher enrollment. Based on these actual and updated enrollment assumptions and the update for tuition discounts, tuition revenue in the FY 2019 Revised Budget is projected to be about \$1.0 million below the operating budget approved by the Board in May.

Coupling revised tuition revenue and adjustments to fees, special courses, and other revenue as well as state subsidy, total revenue in the proposed revised FY 2019 budget is about \$757,000 (0.5%) less than originally budgeted. This overall decrease includes the addition of about \$111,000 in revenue related to new workforce initiatives which is completely offset with the need for additional budgeted expenditures in this area.

Expenses. FY 2019 expense priorities include the support of many proven success initiatives that address both the academic and non-academic needs of students. Examples include continued scaling of the Accelerated Learning Program for English courses, increasing awareness of Columbus State as the high quality, affordable pathway in the region through increased advertising and other community outreach measures, and better addressing

workforce needs through the expansion of employer engagement and creation of credit and noncredit certificates for in-demand jobs. Such initiatives also align with the College's strategic enrollment and management strategy. Compensation adjustments are also a priority in the FY 2019 budget and are being implemented according to the salary adjustments agreed to as a part of labor negotiations.

Overall, FY 2019 budgeted operational expenses are reduced by about \$507,000 (or 0.3%) and the transfer for capital equipment is reduced by \$250,000 (or 25.0%). This overall net reduction includes the reallocation of about \$598,000 to health care expenses based on upward trends in claims experienced year-to-date. Again, workforce expenditures are increased by about \$111,000 which is completely offset by the anticipation of additional revenue of the same amount such that there is no impact on the operating budget. Late changes to Spring enrollment trends increased the estimate for tuition revenue and, given the uncertainty with where Spring enrollment will ultimately land, the College's centralized contingency was increased rather than budgeting this revenue for specific obligations.

FY 2018 Net Income - Operating. Final audited numbers resulted in an additional \$2.3 million of FY 2018 net income, including unspent contingency funds allocated for Budget/Tuition stabilization in the FY 2018 Revised Budget, which is proposed for the following strategic allocations:

- Student Success and Innovation: An additional \$400,000 for deeper employer engagement and workforce-related projects;
- Advancement: An additional \$1.0 million for marketing and resource development efforts; and
- Mitchell Hall Start-Up Costs: An additional \$900,000 to address needs over the phase-in period of three years.

In May 2018, the Board allocated \$800,000 from projected FY 2018 net income for Mitchell Hall start-up. Additional start-up for Mitchell Hall is recommended through additional FY 2018 net income indicated above and through the reallocation from an already existing allocation as outlined below.

It is recommended that \$1,060,000 be reallocated from the existing Fire Science allocation for the following purposes:

- Mitchell Hall Start-Up Costs: An additional \$1.0 million to address the remainder of anticipated phase-in needs; and
- Strategic Growth Initiatives: \$60,000 for a lease of a Columbus City Schools building for academic program expansion.

Auxiliary Fund (Exhibit B)

Total net revenues for auxiliary enterprises are projected to be \$150,568 (or 7.0%) higher than originally budgeted. This is the result of lower costs associated with the mix of new and used textbooks, despite continued declining gross revenues. Expenses (including Total Miscellaneous) are projected to increase by \$5,871, or 0.3%, compared to the original budget. The auxiliary fund is expected to balance within the revenues the enterprises are projected to generate. The most significant non-operating expense, Food Services/Renovations, increased by \$86,620 (row o, column 6) from the original budget to \$900,000 for the completion of the first phase of the Union Hall Food Court renovations and the second phase for Union Hall East Entrance upgrades addressing building code and ADA accessibility issues related to restrooms and establishing additional seating space.

FY 2018 Net Income - Auxiliary. Final audited numbers resulted in \$716,291 net income for FY 2018. It is recommended that this full amount be allocated for debt service. The auxiliary fund budget includes approximately \$300,000 annually for debt service related to bonds issued in 2003 for the Discovery Exchange building (currently the Series 2012 outstanding debt). As auxiliary revenues continue to decline, particularly for the Bookstore in the rapidly changing textbook environment, this allocation serves to create a debt service fund to support debt service requirements until the debt maturity in FY 2023.

Please note that no changes are recommended to the Plant Fund.

RECOMMENDATION:

That the Board of Trustees approves the revised FY 2019 operating budget, FY 2018 net income allocations, and reserve reallocations for the College's General Fund (Exhibit A) and the Auxiliary Fund (Exhibit B), and authorizes the President to allocate additional general and auxiliary fund operating and instructional expenses commensurate with enrollments and related revenues in excess of amounts included in the revised FY 2019 budget provided the operating budget remains balanced.

Columbus State Community College
District Operational Budget Comparison
Proposed FY19 Revised Budget Compared to FY19 Budget, FY16, FY17 and FY18 Audited

| | (1) FY16 Audited | (2) FY17 Audited | (3) FY18 Audited | (4) FY19 Original | (5) FY19 Revised | (6) Difference FY19 Rev/Orig | (7) Percent Inc./Dec. |
|--|------------------------|------------------------|------------------------|-------------------------|------------------------|------------------------------------|-----------------------------|
| Revenues | | | | | | | |
| Appropriations | | | | | | | |
| (a) Subsidy | \$63,651,910 | \$67,039,588 | \$67,363,495 | 67,477,372 | 67,507,998 | 30,626 | 0.0% |
| (b) Student Support Services | 18,812 | 42,836 | 69,889 | - | - | - | 0.0% |
| (c) | 63,670,722 | 67,082,424 | 67,433,384 | 67,477,372 | 67,507,998 | 30,626 | 0.0% |
| Student | | | | | | | |
| (d) Tuition | 70,692,626 | 69,378,740 | 69,982,534 | 75,108,919 | 74,089,143 | (1,019,776) | -1.4% |
| (e) Fees | 4,331,709 | 4,197,229 | 3,731,366 | 4,047,018 | 4,066,328 | 19,310 | 0.5% |
| (f) Special Courses | 1,340,392 | 1,324,901 | 1,644,073 | 1,713,610 | 1,836,213 | 122,603 | 7.2% |
| (g) | 76,364,727 | 74,900,870 | 75,357,973 | 80,869,547 | 79,991,684 | (877,863) | -1.1% |
| Other | | | | | | | |
| (h) Partnership Revenue | - | 6,983 | 19,442 | 11,447 | 14,240 | 2,793 | 24.4% |
| (i) Contract Services | 562,370 | 722,132 | 793,974 | 771,338 | 792,440 | 21,102 | 2.7% |
| (j) Miscellaneous | 563,232 | 512,238 | 550,981 | 543,466 | 609,637 | 66,171 | 12.2% |
| (k) | 1,125,602 | 1,241,353 | 1,364,397 | 1,326,251 | 1,416,317 | 90,066 | 6.8% |
| (l) Total Revenues | 141,161,051 | 143,224,647 | 144,155,754 | 149,673,170 | 148,915,999 | (757,171) | -0.5% |
| Expenditures | | | | | | | |
| (m) Educational & General (Instructional) | 70,104,782 | 72,375,890 | 75,606,567 | 77,887,406 | 77,570,716 | (316,690) | -0.4% |
| (n) Library | 1,752,871 | 1,820,687 | 1,950,305 | 1,920,122 | 1,918,616 | (1,506) | -0.1% |
| (o) General | 9,954,107 | 11,174,695 | 10,889,411 | 11,688,784 | 11,359,536 | (329,248) | -2.8% |
| (p) Information Technology | 12,189,263 | 12,805,023 | 12,728,786 | 13,058,762 | 12,963,709 | (95,053) | -0.7% |
| (q) Student Services | 13,362,247 | 13,484,282 | 14,059,843 | 15,569,702 | 15,424,322 | (145,380) | -0.9% |
| (r) Operation & Maintenance of Plant | 14,676,342 | 15,395,413 | 14,573,196 | 16,087,344 | 16,006,381 | (80,963) | -0.5% |
| (s) Administration | 7,590,601 | 8,200,547 | 8,879,241 | 8,954,602 | 9,416,271 | 461,669 | 5.2% |
| (t) Operational Expenditures | 129,630,214 | 135,256,537 | 138,687,349 | 145,166,722 | 144,659,551 | (507,171) | -0.3% |
| Transfer for: | | | | | | | |
| (u) Capital Equipment | 1,100,000 | | 550,000 | 1,000,000 | 750,000 | (250,000) | -25.0% |
| (v) Debt Service | 1,423,739 | 1,417,598 | 636,994 | 1,687,598 | 1,687,598 | - | 0.0% |
| (w) Capital Improvements | 4,300,000 | | | | | - | 0.0% |
| (x) One-Time Compensation | | 1,700,000 | | | | - | 0.0% |
| (y) Scholarships | | | | 1,000,000 | 1,000,000 | - | 0.0% |
| (z) Student Success & Innovation | 1,000,000 | 4,300,000 | 361,834 | | | - | 0.0% |
| (aa) Technology Initiatives | 1,800,000 | | 400,000 | 818,850 | 818,850 | - | 0.0% |
| (ab) Campus Safety Initiatives | | 700,000 | | | | - | 0.0% |
| (ac) Budget/Tuition Stabilization | | | | | | - | 0.0% |
| (ad) Workforce Development | | | 400,000 | | | - | 0.0% |
| (ae) Advancement | | | 780,604 | | | - | 0.0% |
| (af) Mitchell Hall | | | 800,000 | | | - | 0.0% |
| (ag) Total Expenditures & Transfers | 139,253,953 | 143,374,135 | 142,616,781 | 149,673,170 | 148,915,999 | (757,171) | -0.5% |
| (ah) Net Operational Revenues | 1,907,098 | (149,488) | 1,538,973 | - | - | - | 0.0% |
| (ai) Interest Income | 1,128,321 | 570,553 | 766,809 | - | - | - | 0.0% |
| (aj) Net Revenues | \$3,035,419 | \$421,065 | \$2,305,782 | - | - | - | 0.0% |

Notes

- (a,5) *Subsidy* as reported by the Ohio Department of Higher Education, November 6, 2018.
- (d,5) *Tuition revenue* includes actual revenue estimates for SU18 and AU18, and SP19 and SU19 are based on projected enrollment.
- (e,5) *Fee revenue* includes application, records & ID fee, lab, parking and other fees.
- (s,5) Late changes to Spring 2019 enrollment trends increased the estimate for tuition revenue and, rather than budgeting the revenue for specific obligations, the College's centralized contingency was increased.
- (m) *Education and General (Instructional)* includes the Schools of Arts & Sciences, Health & Human Services, and Business, Engineering & Technologies; Workforce Innovation; Digital Education; College Credit Plus Curriculum Office; Curriculum Management; Academic Affairs VP Office; and the Delaware Campus and Regional Learning Centers.
- (o) *General* includes VP Administration, Facilities Design & Construction, Human Resources, Procurement & College Services, Marketing & Communication, Grants Office, Diversity & Inclusion and the Foundation Office.
- (q) *Student Services* includes Disability Services, Admissions, Student Conduct, Career Services, Testing Center, Telephone Information, Registrar, Financial Aid, Counseling, Advising, Athletics, Student Advocacy, Student Central, Student Engagement, Veterans Office, College Credit Plus Services, Orientation, TRIO/Special Projects and Dean/VP Offices.
- (s) *Administration* includes VP Business Services, Resource Planning, President's Office, Delaware Campus Admin, Accounting Services, Institutional Effectiveness, General Counsel and an allocation for bad debt.

Columbus State Community College
Auxiliary Services Budget Comparison
Proposed FY19 Revised Budget Compared to FY19 Budget, FY16, FY17 and FY18 Audited

| | (1) FY16 Audited | (2) FY17 Audited | (3) FY18 Audited | (4) FY19 Original | (5) FY19 Revised | (6) Difference FY19 Rev/Orig | (7) Percent Inc/(Dec) |
|--|------------------------|------------------------|------------------------|-------------------------|------------------------|------------------------------------|-----------------------------|
| Revenues | | | | | | | |
| (a) Bookstore | \$3,094,831 | \$2,752,928 | \$2,587,387 | \$1,939,941 | \$2,084,579 | \$144,638 | 7.5% |
| (b) Food Services | 334,738 | 264,064 | 257,148 | 214,000 | 219,930 | \$5,930 | 2.8% |
| (c) Total Revenues | 3,429,569 | 3,016,992 | 2,844,535 | 2,153,941 | 2,304,509 | 150,568 | 7.0% |
| Expenses | | | | | | | |
| (d) Bookstore | 1,794,608 | 1,845,150 | 1,771,231 | 1,800,450 | 1,831,878 | \$31,428 | 1.7% |
| (e) Food Services | 191,070 | 109,892 | 88,085 | 86,263 | 89,124 | \$2,861 | 3.3% |
| (f) Total Expenses | 1,985,678 | 1,955,042 | 1,859,316 | 1,886,713 | 1,921,002 | 34,289 | 1.8% |
| Net Income/(Loss) | | | | | | | |
| (g) Bookstore | 1,300,223 | 907,778 | 816,156 | 139,491 | 252,701 | \$113,210 | 81.2% |
| (h) Food Services | 143,668 | 154,172 | 169,063 | 127,737 | 130,806 | \$3,069 | 2.4% |
| (i) Total Net Income/(Loss) | 1,443,891 | 1,061,950 | 985,219 | 267,228 | 383,507 | 116,279 | 43.5% |
| Miscellaneous | | | | | | | |
| (j) Administrative Office | 498,101 | 484,365 | 232,928 | 226,513 | 198,095 | (\$28,418) | -12.5% |
| (k) Marketing | 26,029 | 27,966 | 36,000 | 25,500 | 25,500 | - | 0.0% |
| (l) College Strategic Priorities | 97,473 | - | - | - | - | - | 0.0% |
| (m) Total Miscellaneous | 621,603 | 512,331 | 268,928 | 252,013 | 223,595 | (28,418) | -11.3% |
| (n) Total Auxiliary Net Income | \$822,288 | \$549,619 | \$716,291 | \$15,215 | \$159,912 | 144,697 | 951.0% |
| (o) Capital Equipment & Improvement, One-Time Comp, College Credit Plus textbooks, Food Services/Renovations | \$ 757,057 | \$ (56,481) | \$ 889,176 | \$ 1,000,000 | \$ 1,086,620 | 86,620 | 8.7% |
| (p) College Strategic Priorities | | - | 64,000 | 136,000 | 136,000 | - | 0.0% |

Notes

- (a) Bookstore sales are budgeted at \$10,034,774.
(j) Administrative Office includes expenses related to administrative expenses common to both enterprises.
(o) Capital Equipment & Improvement, One-Time Comp, and College Credit Plus textbooks to be funded from Auxiliary's reserves.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Financial Statements as of and for the Six Months Ended December 31, 2018.

BACKGROUND INFORMATION:

Columbus State Community College policy requires that monthly the President provide each Board of Trustees member a copy of the college's financial statements.

RECOMMENDATION:

That the financial statements as of and for the Six Months Ended December 31, 2018, be accepted as presented.

COLUMBUS STATE

COMMUNITY COLLEGE

January 11, 2019

TO: Dr. David T. Harrison, President

FROM: Aletha M. Shipley, Vice President | Chief Financial Officer | Treasurer

SUBJECT: Financial Statements as of December 31, 2018

Attached are the financial statements of the Columbus State Community College District, the Foundation, and the President's Discretionary Fund for the period ended December 31, 2018.

1. General Fund (Exhibit B)

Revenues. Total revenues reported through December are 3.0% (almost \$2.2 million) above last year with tuition accounting for most of the increase. FY19 tuition is up mostly due to an increase in the tuition rate as a result of the Career Services Fee implemented in Spring 2018 and a tuition increase of \$10 per credit implemented in Autumn 2018.

The budget for state subsidy (State Share of Instruction or SSI) is based on the ODHE's preliminary FY19 calculation for Columbus State. While SSI revenue received to date is slightly down from last year, final SSI calculations have now been provided by ODHE and the College's final SSI figure is \$30,626 higher than originally budgeted for FY19, as reflected in the Year-End projection (Column G, Row 1).

Overall projected year-end revenue (Column G, Row 13) is consistent with the proposed Revised Budget figures and is expected to be about \$757,000 lower than what was approved by the Board in May. Registration for Spring 2019 is trending 3.0% below Spring 2018 while College Credit Plus enrollment is trending upward and our traditional population continues to decline. More information on revenue projections is outlined in the FY19 Revised Budget board action.

| Term | Budgeted Credit Hours | Actual Credit Hours* | Budget to | | Prior Year FTEs | Current Year FTEs* | % Variance |
|---------------|--------------------------|-------------------------|-----------------------|--------|--------------------|-----------------------|---------------|
| | | | Increase/ Decrease | Actual | | | |
| Summer 2018** | 37,980 | 38,338 | 0.9% | 5,504 | 5,556 | 0.9% | |
| Autumn 2018 | 217,066 | 215,112 | -0.9% | 14,485 | 14,341 | -1.0% | |
| Spring 2019 | 207,506 | | | | | | |
| Summer 2019** | 44,585 | | | | | | |

* Summer 2018 credit hours and FTE are the preliminary Census day numbers provided by the Institutional Effectiveness (IE) Office. Autumn 2018 credit hours and FTE are IE Census day numbers adjusted by the Resource Planning & Analysis Office to account for B-term courses.

** Summer semester 2018 straddles both FY18 and FY19, with 46% of the revenue attributed to FY19. Likewise, Summer semester 2019 straddles both FY19 and FY20, with 54% of the revenue attributed to FY19.

Expenses. Through the end of December, expenditures are 4.7% higher than the same period last year. FY19 Projected Year-End spending (Column G, Row 22), which aligns to the proposed FY19 Revised Budget figures, is estimated to be about \$507,000 less than what was budgeted by the Board

in May primarily because of full time payroll coming in below what was budgeted due to savings from vacant positions and adjustments to align with the decrease in Spring 2019 enrollment. Note also that the annual Capital Equipment allocation has been lowered by \$250,000. The FY19 Revised Budget board action contains more detail on the expenditure adjustments made as well as proposed allocations from additional FY18 net income and proposed reallocations on Exhibit C.

2. **Auxiliary Fund** (Exhibit D)

Bookstore revenues through December are down \$586,569, or 10% from last year. Textbook affordability initiatives, including 192 courses which did not require course materials and new digital eBook options such as Cengage Unlimited, a new low cost product that provides a subscription service, continue to drive down textbook prices. Sales volumes also continue to decline as a result of these textbook affordability initiatives and more College Credit Plus school districts that are able to reuse a portion of textbooks purchased last year. Cost of goods sold has been closely managed to maintain favorable gross margins. Food Service revenues are down compared to the same time last year, and were budgeted lower, due to the impact of closing the conference center for renovations on catering commissions. Overall, Auxiliary expense is down 6.6% from last year as a result of tight control of Bookstore operating expenses, payroll reclassifications from Auxiliary Administration to the General Fund and other budgeted reductions. Auxiliary operating results for the year are projected to be higher than initially budgeted as discussed in the FY 19 Revised Budget board action.

3. **President's Discretionary Fund** (Exhibit F)

To-date disbursements of \$734 left a balance of \$19,266 for December in this fund.

4. **Foundation** (Exhibits G and H)

Foundation contributions through December are \$5,018,328, compared to \$683,262 for the same period last year, primarily the result of a \$3.3M pledge from the Weiler family for student support services in addition to signed pledges related to Hospitality Management and Culinary Arts. Contributions to Scholarships and Programs have increased in comparison to last year allowing the Foundation to offer additional scholarships this year. Net investment activity through December is (\$398,356) compared with \$468,451 last year, a decrease of \$866,807 resulting from the recent volatility in the market.

5. **Investments**

The College's portfolio is invested consistent with its investment policy, with 44.52% currently invested in STAR Ohio, and other money markets, with the balance in various federal agencies, municipal bonds, and treasury notes.

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT DECEMBER 31, 2018
With Comparative Figures at December 31, 2017

EXHIBIT A

| <u>Assets</u> | <u>December 31,</u> <u>2018</u> | <u>December 31,</u> <u>2017</u> | <u>Liabilities and Fund Balance</u> | <u>December 31,</u> <u>2018</u> | <u>December 31,</u> <u>2017</u> |
|--|------------------------------------|------------------------------------|-------------------------------------|------------------------------------|------------------------------------|
| Current Funds | | | Current Funds | | |
| Unrestricted | | | Unrestricted | | |
| Educational and general | | | Educational and general | | |
| Cash | \$ 5,723,086 | \$ 7,599,674 | Accounts payable | \$ 10,776,946 | \$ 11,053,865 |
| Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1) | 106,612,066 | 105,804,415 | Deferred income | | |
| Accounts receivable, net of allowance for doubtful accounts | 38,207,152 | 38,309,880 | Student tuition | 28,784,856 | 28,461,277 |
| Interest receivable | - | - | Lab fees and credit bank | 423,481 | 413,099 |
| Prepaid expense | 884,145 | 867,771 | Due to auxiliary funds | - | - |
| | | | Due to restricted funds | - | - |
| Due from agency funds | 3,370,815 | 2,047,370 | Due to plant funds | 41,316,272 | 37,241,808 |
| Due from auxiliary funds | 349,680 | 1,333,923 | Due to agency funds | - | - |
| | | | Fund balances (Exhibit C): | | |
| Total educational & general | <u>\$ 155,146,945</u> | <u>\$ 155,963,033</u> | Allocated | 60,350,594 | 60,734,306 |
| | | | Unallocated | 13,494,795 | 18,058,678 |
| | | | Total fund balances | <u>73,845,389</u> | <u>78,792,984</u> |
| | | | Total educational & general | <u>\$ 155,146,945</u> | <u>\$ 155,963,033</u> |
| | | | | | |
| Auxiliary enterprise | | | Auxiliary enterprise | | |
| Cash | \$ 776,424 | \$ 1,361,665 | Accounts payable | \$ 12,703 | \$ 11,526 |
| Investments | 10,685,538 | 10,489,299 | Due to educational & general fund | 349,680 | 1,333,923 |
| Accounts receivable | 999,066 | 1,059,716 | Due to Plant Fund | 1,463,873 | 1,460,535 |
| Inventories, at cost as defined (note 2) | 3,514,605 | 3,734,590 | Fund balances (Exhibit D): | | |
| Other Assets | 70,178 | 59,274 | Allocated | 268,776 | 306,000 |
| Due from general fund | - | - | Unallocated | 13,950,778 | 13,592,560 |
| Due from grant funds | - | - | Total fund balances | <u>14,219,554</u> | <u>13,898,560</u> |
| Total auxiliary enterprise | <u>16,045,811</u> | <u>16,704,544</u> | Total auxiliary enterprise | <u>16,045,811</u> | <u>16,704,544</u> |
| Total unrestricted | <u>\$ 171,192,755</u> | <u>\$ 172,667,577</u> | Total unrestricted | <u>\$ 171,192,755</u> | <u>\$ 172,667,577</u> |
| | | | | | |
| Total current funds | <u>\$ 171,192,755</u> | <u>\$ 172,667,577</u> | Total current funds | <u>\$ 171,192,755</u> | <u>\$ 172,667,577</u> |
| | [A] | [B] | | [C] | [D] |

(See accompanying summary of significant accounting policies and notes to financial statements)

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT DECEMBER 31, 2018
With Comparative Figures at December 31, 2017**

**EXHIBIT A
(Continued)**

| <u>Assets</u> | <u>December 31, 2018</u> | <u>December 31, 2017</u> | | <u>Liabilities and Fund Balance</u> | <u>December 31, 2018</u> | <u>December 31, 2017</u> | |
|---|------------------------------|------------------------------|------|-------------------------------------|------------------------------|------------------------------|------|
| Plant funds | | | (1) | Plant funds | | | (1) |
| Unexpended | | | (2) | Unexpended | | | (2) |
| State appropriations receivable | \$ - | \$ - | (3) | Fund balances | | | (3) |
| Capital Improvement Fund | <u>1,495,022</u> | <u>1,384,024</u> | (4) | Restricted | \$ <u>1,495,022</u> | \$ <u>1,384,024</u> | (4) |
| Total unexpended | <u>1,495,022</u> | <u>1,384,024</u> | (5) | Total unexpended | <u>1,495,022</u> | <u>1,384,024</u> | (5) |
| | | | (6) | | | | (6) |
| Cash from Bond Proceeds | - | - | (7) | | | | (7) |
| Investments | 13,150,043 | - | (8) | | | | (8) |
| Deposit with trustees/Escrow | 2,110,837 | - | (9) | Investment in plant: | | | (9) |
| Due from general fund | 41,316,272 | 37,241,808 | (10) | Interest payable | - | - | (10) |
| Due from Auxiliary | 1,463,873 | 1,460,535 | (11) | Capital lease payable | 569,244 | - | (11) |
| Land | 27,719,338 | 27,719,338 | (12) | Accounts payable | - | - | (12) |
| Improvements other than buildings | 13,929,244 | 13,929,244 | (13) | Bonds payable | 19,112,951 | 5,320,000 | (13) |
| Buildings | 172,024,042 | 171,760,776 | (14) | Deferred Gift Annuity | - | - | (14) |
| Movable equipment, furniture and library books | 52,754,280 | 49,623,682 | (15) | Due from Grant Funds | 240,000 | 240,000 | (15) |
| Construction-in-progress | 5,668,804 | 1,573,590 | (16) | Net investment in plant | 191,584,302 | 186,633,211 | (16) |
| Other Assets | 141,391 | 171,265 | (17) | | | | (17) |
| Less: accumulated depreciation | <u>(118,771,629)</u> | <u>(111,287,027)</u> | (18) | | | | (18) |
| Total investment in plant | <u>211,506,497</u> | <u>192,193,211</u> | (19) | Total investment in plant | <u>211,506,497</u> | <u>192,193,211</u> | (19) |
| Total plant funds | <u>\$ 213,001,519</u> | <u>\$ 193,577,235</u> | (20) | Total plant funds | <u>\$ 213,001,519</u> | <u>\$ 193,577,235</u> | (20) |
| | | | (21) | | | | (21) |
| Agency funds | | | (22) | Agency funds | | | (22) |
| Cash | \$ - | \$ - | (23) | Deposits held in custody for others | \$ - | \$ - | (23) |
| Due from agencies | 3,370,815 | 2,047,370 | (24) | Due to educational and general fund | 3,370,815 | 2,047,370 | (24) |
| Due from general fund | - | - | (25) | | | | (25) |
| Total agency funds | <u>3,370,815</u> | <u>2,047,370</u> | (26) | Total agency funds | <u>\$ 3,370,815</u> | <u>\$ 2,047,370</u> | (26) |
| | [A] | [B] | | | [C] | [D] | |

(See accompanying summary of significant accounting policies and notes to financial statements)

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE SIX MONTHS ENDED DECEMBER 31, 2018
With Comparative Figures at December 31, 2017**

EXHIBIT B

| | FY 19 | | | FY 18 | | | FY 19 Projected Year End | | FY 18 Audited | | |
|---|-----------------------------|--|------------------------------|---|--|------------------------------|--------------------------|-----------------------|------------------------|-----------------------|------|
| | Budget as approved May 2018 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | Revised Budget as approved January 2018 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | FY 19 Projected Year End | Projected % of Budget | FY 18 Audited Year End | Projected % of Budget | |
| Revenues | | | | | | | | | | | |
| Appropriations | | | | | | | | | | | |
| Subsidy | \$ 67,477,372 | \$ 33,714,370 | 49.96% | \$ 67,363,495 | \$ 33,870,000 | 50.28% | \$ 67,507,998 | 100.05% | \$ 67,363,495 | 100.00% | (1) |
| Student Support Services | - | - | - | - | - | - | - | - | 69,889 | - | (2) |
| | <u>67,477,372</u> | <u>33,714,370</u> | <u>49.96%</u> | <u>67,363,495</u> | <u>33,870,000</u> | <u>50.28%</u> | <u>67,507,998</u> | <u>100.05%</u> | <u>67,433,384</u> | <u>100.10%</u> | (3) |
| Student | | | | | | | | | | | |
| Tuition | 75,108,919 | 37,646,826 | 50.12% | 70,084,052 | 35,142,534 | 50.14% | 74,089,143 | 98.64% | 69,982,534 | 99.86% | (4) |
| Fees | 4,047,018 | 2,662,144 | 65.78% | 4,218,452 | 2,741,670 | 64.99% | 4,066,328 | 100.48% | 3,731,366 | 88.45% | (5) |
| Special Courses | 1,713,610 | 701,975 | 40.96% | 1,560,144 | 757,642 | 48.56% | 1,836,213 | 107.15% | 1,644,073 | 105.38% | (6) |
| | <u>80,869,547</u> | <u>41,010,944</u> | <u>50.71%</u> | <u>75,862,648</u> | <u>38,641,846</u> | <u>50.94%</u> | <u>79,991,684</u> | <u>98.91%</u> | <u>75,357,973</u> | <u>99.33%</u> | (7) |
| Contracted Services | | | | | | | | | | | |
| Net | 771,338 | 178,731 | 23.17% | 707,323 | 222,573 | 31.47% | 792,440 | 102.74% | 793,974 | 112.25% | (8) |
| | <u>771,338</u> | <u>178,731</u> | <u>23.17%</u> | <u>707,323</u> | <u>222,573</u> | <u>31.47%</u> | <u>792,440</u> | <u>102.74%</u> | <u>793,974</u> | <u>112.25%</u> | (9) |
| Other | | | | | | | | | | | |
| Partnership Revenue | 11,447 | 9,802 | 85.63% | 10,790 | 10,790 | 100.00% | 14,240 | 124.40% | 19,442 | 180.19% | (10) |
| Miscellaneous | 543,466 | 239,611 | 44.09% | 562,134 | 212,591 | 37.82% | 609,637 | 112.18% | 550,981 | 98.02% | (11) |
| | <u>554,913</u> | <u>249,413</u> | <u>44.95%</u> | <u>572,924</u> | <u>223,381</u> | <u>38.99%</u> | <u>623,877</u> | <u>112.43%</u> | <u>570,423</u> | <u>99.56%</u> | (12) |
| Total Revenues | <u>149,673,170</u> | <u>75,153,458</u> | <u>50.21%</u> | <u>144,506,390</u> | <u>72,957,800</u> | <u>50.49%</u> | <u>148,915,999</u> | <u>99.49%</u> | <u>144,155,754</u> | <u>99.76%</u> | (13) |
| Operating Expenditures | | | | | | | | | | | |
| Educational & general (Instructional) | 77,887,406 | 38,415,815 | 49.32% | 75,422,506 | 36,800,960 | 48.79% | 77,570,716 | 99.59% | 75,606,567 | 100.24% | (14) |
| Library | 1,920,122 | 983,410 | 51.22% | 1,928,848 | 998,990 | 51.79% | 1,918,616 | 99.92% | 1,950,305 | 101.11% | (15) |
| General | 11,688,784 | 5,119,967 | 43.80% | 11,289,503 | 4,850,633 | 42.97% | 11,359,536 | 97.18% | 10,889,411 | 96.46% | (16) |
| Information Technology | 13,058,762 | 7,745,527 | 59.31% | 12,974,560 | 7,359,266 | 56.72% | 12,963,709 | 99.27% | 12,728,786 | 98.11% | (17) |
| Student Services | 15,569,702 | 7,221,199 | 46.38% | 14,675,851 | 6,794,941 | 46.30% | 15,424,322 | 99.07% | 14,059,843 | 95.80% | (18) |
| Operation and maintenance of plant | 16,087,344 | 7,587,017 | 47.16% | 15,617,597 | 7,473,076 | 47.85% | 16,006,381 | 99.50% | 14,573,196 | 93.31% | (19) |
| Administration | 8,954,602 | 4,407,878 | 49.22% | 8,741,277 | 4,434,770 | 50.73% | 9,416,271 | 105.16% | 8,879,241 | 101.58% | (20) |
| Transfer for debt service | 1,687,598 | 843,799 | 50.00% | 636,994 | 354,399 | 55.64% | 1,687,598 | 100.00% | 636,994 | 100.00% | (21) |
| Total Expenditures | <u>146,854,320</u> | <u>72,324,611</u> | <u>49.25%</u> | <u>141,287,136</u> | <u>69,067,035</u> | <u>48.88%</u> | <u>146,347,149</u> | <u>99.65%</u> | <u>139,324,343</u> | <u>98.61%</u> | (22) |
| Non-operating & Encumbered | | | | | | | | | | | |
| Transfer for Capital Equipment | 1,000,000 | See Exhibit C | - | 550,000 | See Exhibit C | - | 750,000 | N/A | 550,000 | N/A | (23) |
| Transfer for One-Time Compensation | - | - | - | - | - | - | - | N/A | - | N/A | (24) |
| Transfer for Other Needs | - | - | - | - | - | - | - | N/A | 800,000 | N/A | (25) |
| Transfer for Scholarships | 1,000,000 | - | - | - | - | - | 1,000,000 | N/A | - | N/A | (26) |
| Transfer for Budget/Tuition Stabilization | - | - | - | 726,816 | - | - | - | N/A | - | N/A | (27) |
| Transfer for Campus Safety | - | - | - | - | - | - | - | N/A | - | N/A | (28) |
| Transfer for Student Success and Innovation | - | - | - | 361,834 | - | - | - | N/A | 361,834 | N/A | (29) |
| Transfer for Technology Initiatives | 818,850 | - | - | 400,000 | - | - | 818,850 | N/A | 400,000 | N/A | (30) |
| Transfer for Workforce Development | - | - | - | 400,000 | - | - | - | N/A | 400,000 | N/A | (31) |
| Transfer for Advancement | - | - | - | 780,604 | - | - | - | N/A | 780,604 | N/A | (32) |
| Total expenditures and transfers | <u>149,673,170</u> | <u>72,324,611</u> | <u>48.32%</u> | <u>144,506,390</u> | <u>69,067,035</u> | <u>47.80%</u> | <u>148,915,999</u> | <u>99.49%</u> | <u>142,616,781</u> | <u>98.69%</u> | (33) |
| Operational Revenues | - | 2,828,847 | N/A | - | 3,890,765 | N/A | - | N/A | 1,538,973 | N/A | (34) |
| Interest Income | | | | | | | | | | | |
| Net Operating Revenues | \$ - | \$ 1,478,067 | - | \$ - | \$ 370,840 | - | \$ 1,478,067 | - | \$ 766,809 | - | (35) |
| | <u>-</u> | <u>4,306,914</u> | <u>-</u> | <u>-</u> | <u>4,261,605</u> | <u>-</u> | <u>1,478,067</u> | <u>-</u> | <u>2,305,782</u> | <u>-</u> | (36) |
| Reserve expenditures from Exhibit C | | | | | | | | | | | |
| Net Revenues/(Expenditures) | - | 2,338,578 | - | - | 4,882,808 | - | 11,139,524 * | - | 12,992,294 | - | (37) |
| | <u>-</u> | <u>1,968,336</u> | <u>-</u> | <u>-</u> | <u>(621,203)</u> | <u>-</u> | <u>(9,661,457)</u> | <u>-</u> | <u>(10,686,512)</u> | <u>-</u> | (38) |

*Reserve expenditures from Exhibit C also include estimated year-end audit adjustments such as State capital appropriations, capitalization of assets, depreciation expense and other required adjustments.

**COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2018**

EXHIBIT C

| | Preliminary Balance at June 30, 2018 | Net Increase for Current Period | Board Approved Additions | Transfers | Expenditures | Balance at December 31, 2018 | |
|--|---|---------------------------------------|--------------------------------|-----------|--------------|------------------------------------|------|
| Unrestricted | | | | | | | |
| Allocated | | | | | | | |
| Capital Improvements & Land Acquisition | \$ 8,211,118 | \$ - | \$ - | \$ - | \$ (92,521) | \$ 8,118,597 | (1) |
| Carpet/Furniture Reupholstering | 23,812 | - | - | - | - | 23,812 | (2) |
| Jefferson Ave/Grove Street Repaving | 22,222 | - | - | - | - | 22,222 | (3) |
| Space Efficiency Upgrades | 187,257 | - | - | - | - | 187,257 | (4) |
| Site Development Delaware Campus | 1,172,279 | - | - | - | - | 1,172,279 | (5) |
| Bookstore/DX Modifications | 263,490 | - | - | - | - | 263,490 | (6) |
| Facilities Infrastructure Improvements | 70,741 | - | - | - | - | 70,741 | (7) |
| Student Support Services | 133,198 | - | - | - | - | 133,198 | (8) |
| Creative Campus | 100,000 | - | - | - | - | 100,000 | (9) |
| School of Hospitality Management | 263,542 | - | - | - | (55,780) | 207,762 | (10) |
| Advancement | 583,234 | - | - | - | (181,121) | 402,112 | (11) |
| COTA | 75,000 | - | - | - | - | 75,000 | (12) |
| EB 302 Renovation | 10,057 | - | - | - | - | 10,057 | (13) |
| Vet Tech Upgrade | 23,055 | - | - | - | - | 23,055 | (14) |
| Fire Science | 1,419,749 | - | - | - | (11,712) | 1,408,036 | (15) |
| Ongoing Maintenance | 218,737 | - | - | - | (198,307) | 20,430 | (16) |
| Mitchell Hall Start-Up Costs | 800,000 | - | - | - | - | 800,000 | (17) |
| Capital Equipment | 5,842,021 | - | 1,000,000 | - | (268,809) | 6,573,212 | (18) |
| Target 2002 | 333,088 | - | - | - | - | 333,088 | (19) |
| Collective Bargaining | 33,104 | - | - | - | - | 33,104 | (20) |
| Budget/Tuition Stabilization | 20,756,987 | - | - | - | - | 20,756,987 | (21) |
| Accumulated Lab Fees | 1,936,125 | - | - | - | (240,677) | 1,695,447 | (22) |
| Broadbanding | 103,337 | - | - | - | - | 103,337 | (23) |
| Scholarships | 757,912 | - | 1,000,000 | - | (264,095) | 1,493,817 | (24) |
| Student Success and Innovation | 9,990,364 | - | - | - | (783,712) | 9,206,652 | (25) |
| Strategic Growth Initiatives | 629,107 | - | - | - | - | 629,107 | (26) |
| Technology Initiatives | 1,529,658 | - | 818,850 | - | - | 2,348,508 | (27) |
| Human Capacity Development/Wellness | 311,266 | - | - | - | - | 311,266 | (28) |
| Campus Safety Initiatives | 268,688 | - | - | - | (75,428) | 193,260 | (29) |
| Energy Efficiency/Sustainability Initiatives | 1,568,631 | - | - | - | 1,785 | 1,570,416 | (30) |
| Health Care Self-Insurance Escrow | 1,241,018 | - | - | - | - | 1,241,018 | (31) |
| Health Care HSA Incentive | 86,636 | - | - | - | - | 86,636 | (32) |
| Self-Insured Workers Compensation Benefits | 152,500 | - | - | - | - | 152,500 | (33) |
| One-Time Compensation | 226,657 | - | - | - | - | 226,657 | (34) |
| Partnerships for Student Success | 20,529 | - | - | - | - | 20,529 | (35) |
| Workforce Development | 446,484 | - | - | - | (168,199) | 278,285 | (36) |
| Tobacco Free Campus Implementation | 57,219 | - | - | - | - | 57,219 | (37) |
| PERFORMS | 1,499 | - | - | - | - | 1,499 | (38) |
| | 59,870,322 | - | 2,818,850 | - | (2,338,578) | 60,350,594 | (39) |
| Unallocated | 11,511,300 | 2,463,768 | (2,818,850) | - | 2,338,578 | 13,494,795 | (40) |
| Total General Fund | \$ 71,381,621 | \$ 2,463,768 | \$ - | \$ - | \$ - | \$ 73,845,389 | (41) |
| | [A] | [B] | [C] | [D] | [E] | [F] | |

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE SIX MONTHS ENDED DECEMBER 31, 2018
With Comparative Figures at December 31, 2017**

EXHIBIT D

| | FY 19 | | | FY 18 | | | FY 19 Projected Year End | | FY 18 Audited Year End | | |
|---------------------------------------|-----------------------------|----------------|------------------------------|---|----------------|------------------------------|--------------------------|-----------------------|------------------------|-----------------------|------|
| | Budget as approved May 2018 | Actual to Date | % of Budget Expended to Date | Revised Budget as approved January 2018 | Actual to Date | % of Budget Expended to Date | FY 19 Projected Year End | Projected % of Budget | FY 18 Audited Year End | Projected % of Budget | |
| Auxiliary | | | | | | | | | | | |
| Sales/Revenues | | | | | | | | | | | |
| Bookstore | \$ 11,112,050 | \$ 5,270,810 | 47.43% | \$ 11,466,556 | \$ 5,857,379 | 51.08% | \$ 10,034,774 | 90.31% | \$ 12,175,244 | 106.18% | (1) |
| Food Services | 214,000 | 153,059 | 71.52% | 220,000 | 157,310 | 71.50% | 220,000 | 102.80% | 257,237 | 116.93% | (2) |
| Total Revenues | 11,326,050 | 5,423,869 | 47.89% | 11,686,556 | 6,014,689 | 51.47% | 10,254,774 | 90.54% | 12,432,481 | 106.38% | (3) |
| Cost of Goods Sold | | | | | | | | | | | (4) |
| Bookstore | 9,172,109 | 4,057,227 | 44.23% | 9,378,351 | 4,778,101 | 50.95% | 7,950,195 | 86.68% | 9,587,857 | 102.23% | (5) |
| Food Service | - | 70 | 0.00% | - | - | 0.00% | 70 | 0.00% | 89 | 0.00% | (6) |
| Gross Margin | 2,153,941 | 1,366,573 | 63.45% | 2,308,205 | 1,236,588 | 53.57% | 2,304,509 | 106.99% | 2,844,535 | 123.24% | (7) |
| Operating Expenses | | | | | | | | | | | (8) |
| Bookstore | 1,800,450 | 857,458 | 47.62% | 1,869,777 | 865,011 | 46.26% | 1,831,878 | 101.75% | 1,771,231 | 94.73% | (9) |
| Food Services | 86,263 | 41,796 | 48.45% | 86,681 | 43,325 | 49.98% | 89,124 | 103.32% | 88,085 | 101.62% | (10) |
| Auxiliary Administration | 252,013 | 100,084 | 39.71% | 310,214 | 161,513 | 52.07% | 223,595 | 88.72% | 268,928 | 86.69% | (11) |
| Total Expenses | 2,138,726 | 999,338 | 46.73% | 2,266,672 | 1,069,849 | 47.20% | 2,144,597 | 100.27% | 2,128,244 | 93.89% | (12) |
| Auxiliary Net Operating Income/(Loss) | 15,215 | 367,235 | 2413.64% | 41,533 | 166,739 | 401.46% | 159,912 | 1051.02% | 716,291 | 1724.63% | (13) |
| Net Income/(Loss) | | | | | | | | | | | (14) |
| Bookstore | 139,491 | 356,125 | 255.30% | 218,428 | 214,267 | 98.10% | 252,701 | 181.16% | 816,156 | 373.65% | (15) |
| Food Services | 127,737 | 111,193 | 87.05% | 133,319 | 113,985 | 85.50% | 130,806 | 102.40% | 169,063 | 126.81% | (16) |
| Auxiliary Administration | (252,013) | (100,084) | 39.71% | (310,214) | (161,513) | 52.07% | (223,595) | 88.72% | (268,928) | 86.69% | (17) |
| Net Auxiliary Income/(Loss) | 15,215 | 367,235 | 2413.64% | 41,533 | 166,739 | 401.46% | 159,912 | 1051.02% | 716,291 | 1724.63% | (18) |
| Non-operating Revenues/Expenditures | | | | | | | | | | | (19) |
| College Credit Plus | (100,000) | 5,000 | | (200,000) | (128,955) | | (100,000) | | 342,758 | | (20) |
| College Strategic Priorities | (86,620) | (71,579) | | (256,903) | - | | (86,620) | | (170,283) | | (21) |
| Food Services/Renovations | (136,000) | (43,000) | | (136,000) | (34,000) | | (136,000) | | (64,000) | | (22) |
| Transfers | (813,380) | (757,645) | | (1,648,622) | - | | (900,000) | | (1,061,651) | | (23) |
| Audit Entries | | | | | | | | | | | (24) |
| | [A] | [B] | [C] | [D] | [E] | [F] | [G] | [H] | [I] | [J] | (25) |

**COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF DECEMBER 31, 2018**

EXHIBIT E

| | Actual July 2018 | Actual August 2018 | Actual September 2018 | Actual October 2018 | Actual November 2018 | Actual December 2018 | |
|-------------------------|------------------------|--------------------------|-----------------------------|---------------------------|----------------------------|----------------------------|-----|
| Beginning Cash | \$ 2,046,382 | 4,108,705 | 19,094,118 | 4,083,344 | 4,991,890 | 3,705,051 | (1) |
| Cash Receipts | 10,338,685 | 21,890,773 | 8,202,461 | 9,196,741 | 8,603,119 | 9,241,409 | (2) |
| Cash Disbursements | (13,174,760) | (15,089,208) | (13,570,632) | (14,420,402) | (13,867,878) | (13,349,847) | (3) |
| Financial Aid | (2,101,602) | 8,183,848 | 2,357,397 | 2,132,207 | (22,080) | 1,094,073 | (4) |
| Outflow for investments | - | - | (16,000,000) | - | - | (8,000,000) | (5) |
| Inflow from investments | 7,000,000 | - | 4,000,000 | 4,000,000 | 4,000,000 | 13,000,000 | (6) |
| Ending Cash | <u>\$ 4,108,705</u> | <u>19,094,118</u> | <u>4,083,344</u> | <u>4,991,890</u> | <u>3,705,051</u> | <u>5,690,686</u> | (7) |

| | Forecasted January 2019 | Forecasted February 2019 | Forecasted March 2019 | Forecasted April 2019 | Forecasted May 2019 | Forecasted June 2019 | |
|-------------------------|-------------------------------|--------------------------------|-----------------------------|-----------------------------|---------------------------|----------------------------|------|
| Beginning Cash | \$ 5,690,686 | 3,235,686 | 3,340,686 | 3,975,686 | 4,095,686 | 4,235,425 | (8) |
| Cash Receipts | 16,675,000 | 7,385,000 | 8,800,000 | 8,500,000 | 13,670,000 | 8,900,000 | (9) |
| Cash Disbursements | (13,880,000) | (13,380,000) | (14,380,000) | (13,380,000) | (13,710,261) | (17,300,000) | (10) |
| Financial Aid | 13,750,000 | 100,000 | (785,000) | - | 180,000 | 1,370,000 | (11) |
| Outflow for investments | (19,000,000) | - | - | - | - | - | (12) |
| Inflow from investments | - | 6,000,000 | 7,000,000 | 5,000,000 | - | 6,000,000 | (13) |
| Ending Cash | <u>\$ 3,235,686</u> | <u>3,340,686</u> | <u>3,975,686</u> | <u>4,095,686</u> | <u>4,235,425</u> | <u>3,205,425</u> | (14) |

**COLUMBUS STATE COMMUNITY COLLEGE
PRESIDENT'S DISCRETIONARY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2018**

EXHIBIT F

| | | | | |
|-----------------------------|-------|-----------|-----|------|
| Cash at Beginning of Period | | \$ 16,920 | | (1) |
| | | | | (2) |
| <u>Receipts:</u> | | | | (3) |
| Deposit from General Fund | 3,080 | 3,080 | | (4) |
| | | | | (5) |
| | | | | (6) |
| <u>Disbursements:</u> | | | | (7) |
| Oberer's Flowers | 674 | | | (8) |
| Condolence Contribution | 60 | | | (9) |
| | | | | (10) |
| | | 734 | | (11) |
| | | \$ 19,266 | | (12) |
| | [A] | [B] | [C] | (13) |

NOTE:

The President's Discretionary fund is a separate fund from the operating and capital funds of the college. The source of funds is from other-than-public (governmental) monies or student fees, as specified by the Board of Trustees.

The purpose of the fund is to enhance the mission of the college. Expenditures are to promote or enhance the image of the college, the college educational programs, operations, entertainment, contributions, and other appropriate expenditures not provided for in the college operating budget.

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
BALANCE SHEET AT DECEMBER 31, 2018
With Comparative Figures at December 31, 2017**

| <u>Assets</u> | <u>December 31, 2018</u> | <u>December 31, 2017</u> | |
|--|------------------------------|------------------------------|------|
| Cash | \$ 3,701,635 | \$ 2,054,411 | (1) |
| Investments at market value (see note) | 8,350,974 | 8,545,628 | (2) |
| Pledges Receivable - Hospitality & Culinary Building | 3,168,771 | 100,000 | (3) |
| Pledges Receivable - Other | 5,790,572 | 3,286,862 | (4) |
| Accounts Receivable | 19,021 | 38,882 | (5) |
| Other Assets | 18,138 | - | (6) |
| Total Assets | <u>\$ 21,049,111</u> | <u>\$ 14,025,783</u> | (7) |
| | | | |
| <u>Liabilities</u> | | | |
| Due to general fund | \$ - | \$ - | (8) |
| Pledge Payable | - | - | (9) |
| Trade Payables | 224,292 | 550,502 | (10) |
| Total Liabilities | <u>224,292</u> | <u>550,502</u> | (11) |
| | | | |
| <u>Fund balance</u> | | | |
| Permanently Restricted | 4,448,752 | 4,276,527 | (12) |
| Temporarily Restricted | 13,037,568 | 5,904,934 | (13) |
| Unrestricted | 3,338,499 | 3,293,820 | (14) |
| Total fund balance | <u>20,824,819</u> | <u>13,475,281</u> | (15) |
| Total Liabilities and fund balance | <u>\$ 21,049,111</u> [A] | <u>\$ 14,025,783</u> [B] | (16) |

Note: Investments

Investments are valued at market, which is generally determined by use of published market quotations. Realized gains and losses from sale or redemption of investments are based upon the cost of the specific investment sold or redeemed. Purchases and sales of investments are reflected on a trade-date basis. A summary of investments is as follows:

| | <u>Cost</u> | <u>Market</u> | <u>Percent of Portfolio</u> |
|-------------------|---------------------|---------------------|---------------------------------|
| Cash | \$ 233,171 | 233,171 | 2.79% |
| Equities | 3,734,764 | 3,962,730 | 47.45% |
| Fixed Income | 3,107,672 | 3,060,911 | 36.66% |
| Mutual Funds | 1,129,153 | 1,094,162 | 13.10% |
| Total Investments | <u>\$ 8,204,760</u> | <u>\$ 8,350,974</u> | <u>100.00%</u> |

EXHIBIT H

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE SIX MONTHS ENDED DECEMBER 31, 2018
With Comparative Figures at December 31, 2017**

| | December 31, 2018 | | | | December 31, 2017 | | |
|---|---------------------|---------------------------|---------------------------|----------------------|----------------------|--|------|
| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total All Funds | Total All Funds | | |
| Revenue | | | | | | | |
| Contributions | | | | | | | |
| Scholarships and Programs | \$ 152,907 | \$ 3,588,682 | \$ 28,875 | \$ 3,770,464 | \$ 357,522 | | (1) |
| Taste the Future | 119,707 | - | - | 119,707 | 109,497 | | (2) |
| Contributions for Columbus State | - | 10,342 | - | 10,342 | 1,719 | | (3) |
| Creative Campus | - | 85,000 | - | 85,000 | 145,000 | | (4) |
| Hospitality & Culinary Arts | - | 1,032,815 | - | 1,032,815 | 69,524 | | (5) |
| Administration Fee Income | - | - | - | - | - | | (6) |
| Interest Income | 614 | 78 | - | 692 | 437 | | (7) |
| Investment Income | | | | | | | (8) |
| Realized | 35,686 | 63,852 | - | 99,538 | 166,745 | | (9) |
| Unrealized | (180,050) | (317,844) | - | (497,894) | 301,706 | | (10) |
| Investment income-subtotal | (144,364) | (253,992) | - | (398,356) | 468,451 | | (11) |
| Total revenues | <u>128,864</u> | <u>4,462,925</u> | <u>28,875</u> | <u>4,620,664</u> | <u>1,152,150</u> | | (12) |
| Expenditures | | | | | | | |
| Scholarships and Programs | - | 190,517 | - | 190,517 | 119,427 | | (13) |
| Contributions to Columbus State | - | 30,179 | - | 30,179 | 1,905 | | (14) |
| Corporate Gift | - | 242,500 | - | 242,500 | 500,000 | | (15) |
| Creative Campus | - | 279,141 | - | 279,141 | 47,298 | | (16) |
| Hospitality & Culinary Arts | - | - | - | - | - | | (17) |
| Administrative Fee Expense | - | - | - | - | - | | (18) |
| Management and general | 152,508 | - | - | 152,508 | 153,211 | | (19) |
| Total expenditures | <u>152,508</u> | <u>742,337</u> | <u>-</u> | <u>894,845</u> | <u>821,841</u> | | (20) |
| Excess (deficit) of revenues over expenditures | (23,644) | 3,720,588 | 28,875 | 3,725,819 | 330,309 | | (21) |
| Transfers | - | (100,000) | 100,000 | - | - | | (22) |
| Fund balance at beginning of period | <u>3,362,143</u> | <u>9,416,980</u> | <u>4,319,877</u> | <u>17,099,000</u> | <u>13,144,972</u> | | (23) |
| | | | | | | | (24) |
| Fund balance at end of period | <u>\$ 3,338,499</u> | <u>\$ 13,037,568</u> | <u>\$ 4,448,752</u> | <u>\$ 20,824,819</u> | <u>\$ 13,475,281</u> | | (25) |
| | [A] | [B] | [C] | [D] | [F] | | |

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2018**

1) **Investments**

| <u>Investment Fund</u> | <u>Cost</u> | <u>Market Value</u> | <u>Yield to Maturity*</u> | <u>Average Maturity (days)</u> |
|------------------------|-----------------------|-----------------------|---------------------------|--------------------------------|
| STAR Ohio/Operating | \$ 14,888,781 | \$ 14,888,781 | 2.41% | 1 |
| STAR Ohio/Plant | 1,495,022 | 1,495,022 | 2.41% | 1 |
| STAR Ohio/Auxiliary | 5,555,682 | 5,555,682 | 2.41% | 1 |
| STAR Plus | 2,547,378 | 2,547,378 | 2.35% | 1 |
| CSCC Operating Fund | 80,360,651 | 79,884,775 | 2.07% | 600 |
| Auxiliary Services | 5,118,530 | 5,129,856 | 2.40% | 260 |
| Bond Fund | 13,029,478 | 13,150,043 | 2.60% | 95 |
| Plant Fund | 9,356,415 | 9,291,133 | 1.83% | 441 |
| | <u>\$ 132,351,936</u> | <u>\$ 131,942,669</u> | | |

* Weighted

| <u>Portfolio Composition</u> | <u>Type</u> | <u>% of Total</u> |
|------------------------------|--------------------|-------------------|
| | STAR Ohio | 18.56% |
| | Agencies | 50.69% * |
| | Municipal Bonds | 1.61% |
| | Corporate Issues | 0.00% |
| | Treasury Notes | 3.17% |
| | Stocks | 0.00% |
| | Cash & Equivalents | <u>25.96%</u> |
| | | 100.00% |

* This includes discount notes, callable, non-callable, securitized, and step-up agency investments.

2) **Inventories**

Bookstore inventories at year-end are stated at actual cost. A complete physical inventory is taken annually and adjustments, if any, are recorded.

3) **Plant Funds**

Physical plant and equipment are stated at cost at date of acquisition or fair value at date of donation in case of gifts. Depreciation of physical plant and equipment is recorded.

4) **Long-term debt**

Outstanding long-term debt consists of bonds payable in annual installments varying from \$800,000 to \$1,285,000 with interest rates of 1.65% to 5%, the final installment being due in 2038, collateralized by a gross pledge basis, of the general receipts of the college, which include the full of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio.

Debt service for this long-term debt is paid from an annual allocation in the College's Operating fund, the Auxiliary Services fund, and from the State's Capital Component Program.

5) **Interfund Accounts**

All interfund borrowings have been made from current funds and amounts are due currently without interest.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Tuition Waiver for College Credit Plus Students Attending Nonpublic High Schools.

BACKGROUND INFORMATION:

There are some students who attend nonpublic high schools who would otherwise be eligible to participate in College Credit Plus (CCP) but, due to State budget restraints, are not awarded State funds to subsidize all or some of the college course tuition costs under the program. The College’s costs for a course being offered at the high school are less than the standard rate charged by the College and, additionally, the Ohio Department of Higher Education Directive 2009-011 allows for tuition rates to be waived by an institution to keep college affordable and enhance the quality of the educational experience.

As a measure that advances Columbus State’s commitment to making college more affordable, the College seeks to provide the same rates of tuition for all courses taken by nonpublic school students not subsidized through CCP as those who are. The amount of the waiver is equal to the difference between the College’s in-state tuition rate per credit amount for the College and the CCP tuition rates outlined in statute, as outlined below:

| | 2019-2020 and 2020-2021 academic years |
|---|---|
| Students taking courses on their high school campus that are taught by Columbus State Community College faculty (Mid CCP rate scenario) | Mid CCP amount defined in statute (Waiver amount = Columbus State’s in-state rate minus Mid CCP amount defined in statute) |
| Students taking courses on their high school campus that are taught by a qualified teacher-adjunct (Floor CCP rate scenario) | CCP Floor amount defined in statute (Waiver amount = Columbus State’s in-state rate minus Floor CCP amount defined in statute) |

Home school and nonpublic students, who are not awarded State funds for College Credit Plus courses taken on campus or on-line, are not in need of a waiver because they will be charged Columbus State’s standard in-state tuition rate.

RECOMMENDATION:

That the Board of Trustees approves for academic years 2019-20 and 2020-21 tuition rates as outlined above for all College Credit Plus students, and authorizes a tuition waiver necessary to implement this rate schedule for nonpublic school students, pending approval by the Chancellor of the Ohio Department of Higher Education and contingent upon this authority being granted to the Chancellor in the State's FY20-FY21 budget bill.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Personnel Information Items.

BACKGROUND INFORMATION:

In accordance with a Board of Trustees resolution approved and adopted at their regular meeting held on October 18, 1978, the President has the authority to make staff appointments to positions which have already been approved by the Board and included in the current budget and to accept faculty and staff resignations.

FOR INFORMATION ONLY

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

In accordance with a Board Resolution approved and adopted at a regular meeting held on October 18, 1978, which enables the President to make employee appointments to positions which have already been approved by the Board and included in the current budget, the following persons have been **appointed**.

| <u>NAME</u> | <u>POSITION</u> | <u>DEPARTMENT</u> | <u>DATE</u> | <u>SALARY</u> |
|-----------------|-------------------------------|---------------------------------|-------------|---------------|
| Candace Allen | Advisor | International Student Services | 12/17/18 | \$44,034 |
| Lorraine Astrop | Office Associate | Psychology and Education | 11/16/18 | \$28,662 |
| Allante Booker | College Transition Specialist | Ctr for Advising Support & Exp | 12/03/18 | \$40,060 |
| Shawn Craft | Manager | Information Technology | 11/01/18 | \$92,000 |
| Allison Franz | College Transition Specialist | Ctr for Advising Support & Exp | 12/03/18 | \$40,060 |
| Amber Herron | College Transition Specialist | Ctr for Advising Support & Exp | 12/03/18 | \$40,060 |
| Rick Hyatt | Instructor | Business Programs | 01/01/19 | \$44,776 |
| Jason Love | Program Coordinator | Compensation and Benefits | 12/03/18 | \$50,000 |
| Lynn McNish | Advisor | Ctr for Advising Support & Exp | 11/16/18 | \$44,034 |
| Nora Metzker | Specialist | Grants Accounting and Reporting | 11/01/18 | \$33,134 |
| Erica Noll | College Transition Specialist | Ctr for Advising Support & Exp | 12/03/18 | \$40,060 |
| Devan Quitter | Communications Specialist | Police Comm. & Admin | 12/03/18 | \$41,662 |
| Kevin Rooney | Supervisor | Grants Office | 10/01/18 | \$62,000 |
| Jason Stover | System Specialist | Admissions | 11/01/18 | \$41,226 |
| Jerry Wade | Senior Analyst | Institutional Effectiveness | 12/17/18 | \$80,000 |

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

In accordance with a Board Resolution approved and adopted at a regular meeting held on October 18, 1978, which enables the President to make employee appointments to positions which have already been approved by the Board and included in the current budget, the following resignations/voluntary cash separation incentives/reductions in force/terminations/retirements have been accepted.

| <u>NAME</u> | <u>POSITION</u> | <u>DEPARTMENT</u> | <u>DATE</u> |
|--------------------|---------------------------|---------------------------------|--------------------|
| Hakim Adjoua | Professor | Justice, Safety & Legal Studies | 12/31/18 |
| Monessa Bradford | Program Coordinator | Benefits and Compensation | 11/09/18 |
| George Chatters | Advisor | Ctr for Advising Support & Exp | 12/31/18 |
| Janice Crozier | Advisor | Ctr for Advising Support & Exp | 12/31/18 |
| James Hamberg | Program Coordinator | Institutional Effectiveness | 12/31/18 |
| Leon'Dra Hicks | Material Handler II | Mail Ship/Receiving Warehouse | 10/31/18 |
| Korie Jenkins | Supervisor | College Health Office | 11/15/18 |
| Noah Jones | Security Specialist | Patrol | 10/30/18 |
| Thomas Lyons | Program Coordinator | Institutional Effectiveness | 12/31/18 |
| David Meyers | Supervisor | Business & Industry | 12/31/18 |
| John McCoy | Facilities Support Worker | Building Services | 12/31/18 |
| Catherine Treyens | Professor | Modern Languages | 12/31/18 |
| Arlene Wilson | Office Associate | Ctr for Advising Support & Exp | 12/31/18 |
| Chaka Wilson | Advisor | Ctr for Advising Support & Exp | 11/06/18 |