



President's Office

David T. Harrison, Ph.D.
PRESIDENT



COPY TO ALL BOARD MEMBERS
Susan Thomas, Ex Officio Staff Member
Darrell Minor, Ex Officio Faculty Member
Amber Bauman, Ex Officio Student Member

**BOARD OF TRUSTEES
COMMITTEE OF THE WHOLE**

Thursday, July 12, 2012
12:00 p.m.
Pete Grimes Board Room, Franklin Hall

AGENDA

- (1) Call to Order
- (2) Roll Call
- (3) Certification of Conformity with Section 121.22 (F) of the Ohio Revised Code
- (4) Approval of Minutes
- (5) Financial Statements as of and for the Eleven Months Ended May 31, 20121
- (6) Personnel Information Items (Information Only)15
- (7) Executive Session (*if needed*)

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Columbus State Community College Board Action



Date _____

SUBJECT:

Financial Statements as of and for the eleven months ended, May 31, 2012.

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 eleven months ended, May 31, 2012, be accepted as presented.



550 East Spring Street
 P.O. Box 1609
 Columbus, Ohio 43216-1609
 614/287-2400

TO: Board of Trustees
FROM: Dr. David T. Harrison, President
DATE: June 18, 2012
SUBJECT: Financial Statements as of May 31, 2012

Attached are the financial statements of Columbus State Community College District, the Foundation, and the President’s Discretionary Fund for the period ended May 31, 2012.

1. General Fund

These financial statements include comparisons of actual-to-date compared to the Revised FY 12 Budget approved by the Board in January 2012 and amended in May 2012.

- **Enrollment**

<u>Quarter</u>	<u>Budgeted Headcount</u>	<u>Headcount</u>	<u>Budget to Actual Increase/Decrease</u>	<u>Actual FY 11 FTEs</u>	<u>FY 12 FTEs</u>	<u>% Variance</u>
Summer 2011	19,263	20,001	3.8%	10,781	11,590	7.5%
Autumn 2011	30,756	30,921	0.5%	20,104	20,258	0.8%
Winter 2012	30,478	30,273	-0.7%	19,216	19,573	1.9%
Spring 2012*	30,049	28,670	-4.6%	18,331	18,502	0.9%

*Preliminary headcounts and FTEs

- **Revenues** (Exhibit B)

Total operating revenues through May are \$141,138,114, just 1.8% lower than the same period last year. While subsidy is down 8.5%, tuition revenue is up 2.5% compared to the same period last year, FY 12 year end projections are currently tracking at \$157,788,565, less than 1% lower than the same period last year. This includes additional tuition revenue of \$3,145,907 which reflects Summer quarter tuition that will be incurred in FY 12 rather than FY 13 because of the earlier start of Summer quarter.

- **Expenditures** (Exhibit B)

Total operating expenditures (before transfers) are \$131,061,102 for the period, or 4.9% higher than the same period last year, reflecting higher expenditures as planned for this fiscal year. Operating expenditures are tracking at nearly 100% of FY 12 revised budget. Within these projected totals are instructional costs of \$981,750 which will be incurred in FY 12 rather than FY 13, due to the earlier start of Summer quarter, the first of a two-stage calendar adjustment necessary to accommodate a semester-based academic calendar.

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

For the period ending May 31, the Auxiliary Fund's revenues are down 4% compared to the same period last year. The decreases in revenue are primarily due to lower enrollment at the Child Development Center in FY 12 compared to FY 11, and lower than anticipated sales at the bookstore for Winter and Spring quarters. Overall expenditures for the Auxiliary Fund are down 4% compared to last year. The auxiliary fund is expected to balance within the revenues the enterprises are projected to generate.

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

The President's Discretionary Fund has a cash balance of \$12,476 at May 31, after disbursements of \$7,524.

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

Adjusting for an inadvertent deposit in FY 11 of \$163,221 intended for the general fund that was corrected in June 2011, contributions to the Foundation through May are \$501,099 compared to \$567,692 through May of last year, an 11.7% decrease. Management and general expenditures are \$134,740 or 90% of budget. Through the month of May, the College has supported the operations of the Foundation in the amount of \$354,926 which is on track with the approved budget. The college support amount now includes rent for the offices at 750 E. Long Street.

5. **Investments**

The College's portfolio is invested consistent with its investment policy, with 15.22 % currently invested in STAROhio and other money markets, with the balance in federal agencies.

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT MAY 31, 2012
 With Comparative Figures at May 31, 2011

EXHIBIT A

<u>Assets</u>	<u>May 31, 2012</u>	<u>May 31, 2011</u>	<u>Liabilities and Fund Balance</u>	<u>May 31, 2012</u>	<u>May 31, 2011</u>
Current Funds			Current Funds		
Unrestricted			Unrestricted		
Educational and general			Educational and general		
Cash	6,440,821	14,409,909	Accounts payable	\$ 7,367,180	\$ 5,689,908
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1))			Deferred income		
Accounts receivable, net of allowance for doubtful accounts	116,517,229	124,118,104	Student tuition	34,265,451	23,700,713
Interest receivable	37,332,864	23,727,348	Lab fees and credit bank	-	-
Prepaid expense	-	-	Due to auxiliary funds	-	-
Net Investment in Golf Course	498,093	160,306	Due to restricted funds	-	-
Due from agency funds			Due to plant funds	12,180,865	8,170,854
Due from auxiliary funds	1,278,715	462,930	Due to agency funds	2,502,964	682,224
Total educational & general	<u>\$ 162,067,721</u>	<u>\$ 162,878,597</u>	Fund balances (Exhibit C):		
			Allocated	79,790,491	86,670,381
			Unallocated	25,013,885	37,107,925
			Total fund balances	<u>104,804,376</u>	<u>123,778,306</u>
			Total educational & general	<u>\$ 162,067,721</u>	<u>\$ 162,878,597</u>
Auxiliary enterprise			Auxiliary enterprise		
Cash	2,875,600	2,097,987	Accounts payable	\$ 811,484	\$ 642,040
Investments	6,114,350	5,779,372	Due to educational & general fund	1,278,715	462,930
Accounts receivable	1,151,336	1,057,627			
Inventories, at cost as defined (note 2)	2,306,149	2,022,266	Fund balances (Exhibit D):		
Other Assets	410,542	358,657	Allocated	350,000	250,000
Due from general fund			Unallocated	10,420,952	9,964,441
Due from grant funds	3,173	3,502	Total fund balances	<u>10,770,952</u>	<u>10,214,441</u>
Total auxiliary enterprise	<u>12,861,150</u>	<u>11,319,411</u>	Total auxiliary enterprise	<u>12,861,151</u>	<u>11,319,411</u>
Total unrestricted	<u>\$ 174,928,871</u>	<u>\$ 174,198,008</u>	Total unrestricted	<u>\$ 174,928,871</u>	<u>\$ 174,198,008</u>
Restricted			Restricted		
Cash	-	-	Due to general fund	\$ -	\$ -
Due from educational & general fund	-	-	Fund balances		
Total restricted	-	-	Unallocated		
Total current funds	<u>\$ 174,928,871</u>	<u>\$ 174,198,008</u>	Total restricted	-	-
	[A]	[B]	Total current funds	<u>\$ 174,928,871</u>	<u>\$ 174,198,008</u>
				[C]	[D]

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

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT MAY 31, 2012
 With Comparative Figures at May 31, 2011

EXHIBIT A
 (Continued)

<u>Assets</u>	<u>May 31, 2012</u>	<u>May 31, 2011</u>	<u>Liabilities and Fund Balance</u>	<u>May 31, 2012</u>	<u>May 31, 2011</u>
<u>Plant funds</u>			<u>Plant funds</u>		
Unexpended			Unexpended		
State appropriations receivable	-	-	Fund balances	3,724,918	3,084,568
Capital Improvement Fund	3,724,918	3,084,568	Restricted	-	-
Total unexpended	<u>3,724,918</u>	<u>3,084,568</u>	Total unexpended	<u>\$ 3,724,918</u>	<u>\$ 3,084,568</u>
Cash from Bond Proceeds	9,691	365,007	Investment in plant:		
Deposit with trustees	901,511	909,977	Interest payable	-	-
Due from general fund	12,180,865	8,170,855	Capital lease payable	-	-
Land	29,618,235	29,235,190	Accounts payable	45,251	-
Improvements other than buildings	12,117,274	11,610,588	Bonds payable	13,055,000	14,305,000
Buildings	148,404,880	140,438,064	Deferred Gift Annuity	-	-
Movable equipment, furniture			Net investment in plant	162,612,355	157,187,880
and library books	36,246,434	48,197,895			
Construction-in-progress	4,121,414	725,980	Total investment in plant	<u>175,712,607</u>	<u>171,492,880</u>
Other Assets	257,513	278,095	Total plant funds	<u>\$ 179,437,525</u>	<u>\$ 174,577,448</u>
Less: accumulated depreciation	(68,145,210)	(68,438,771)			
Total investment in plant	<u>175,712,607</u>	<u>171,492,880</u>			
Total plant funds	<u>\$ 179,437,525</u>	<u>\$ 174,577,448</u>	<u>Agency funds</u>		
			Cash	-	-
			Deposits held in custody for others	3,059,035	1,134,218
			Due to educational and general fund	-	-
			Total agency funds	<u>\$ 3,059,035</u>	<u>\$ 1,134,218</u>
				[C]	[D]

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

EXHIBIT B
COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Figures at May 31, 2011

	FY 12		FY 11		FY 12 Projected Year End		Projected % of Budget
	Revised Budget as approved May 2012	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2011	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	
Revenues							
Appropriations							
Subsidy	\$ 58,179,006	\$ 53,375,012	91.74%	\$ 59,591,744	\$ 50,506,494	84.75%	\$ 58,179,006
SSI - Stimulus	-	-	-	-	7,885,407	-	-
Access Challenge	-	-	-	-	-	-	-
Student Support Services	-	36,578	0.00%	-	-	-	36,578
Jobs Challenge	-	-	-	-	-	-	-
Delaware - Transfer In	2,038,216	1,850,880	90.81%	2,647,157	1,949,375	73.64%	1,488,714
	60,217,222	55,262,470	91.77%	62,238,901	60,341,276	96.95%	59,704,298
Student							
Tuition	90,340,523	78,931,933	87.37%	86,601,524	76,895,142	88.79%	89,541,121
Fees	5,003,465	4,546,602	90.91%	5,741,427	4,658,731	81.14%	4,819,278
Special courses	1,551,758	1,210,943	78.04%	1,551,758	1,224,230	78.89%	1,365,494
	96,895,746	84,691,477	87.40%	93,894,709	82,778,103	88.16%	95,725,893
Contracted Services							
Net	644,563	409,683	63.56%	255,585	490,342	191.85%	600,000
	644,563	409,683	63.56%	255,585	490,342	191.85%	600,000
Other							
Partnership Revenue	430,000	306,240	71.22%	-	-	-	430,000
Miscellaneous	250,000	468,243	187.30%	250,000	85,978	34.39%	468,243
	680,000	774,483	113.89%	250,000	85,978	34.39%	898,243
Total revenues	158,437,531	141,138,114	89.08%	156,639,195	143,695,699	91.74%	156,928,434
Operating Expenditures							
Educational & general (Instructional)	86,221,259	75,384,196	87.43%	84,720,272	73,030,622	86.20%	86,372,589
Library	2,202,714	1,888,732	85.75%	2,082,560	1,881,841	90.36%	2,202,714
General	12,090,113	10,188,140	84.27%	12,211,068	9,995,461	81.86%	11,605,834
Information Technology	12,859,333	10,920,908	84.93%	12,501,282	10,542,915	84.33%	12,413,591
Student Services	12,558,066	11,428,702	91.01%	11,694,596	9,931,083	84.92%	13,026,993
Operation and maintenance of plant	14,358,773	12,366,320	86.28%	14,321,439	11,645,358	81.31%	14,056,351
Administration	9,846,099	7,444,353	75.61%	8,392,746	6,550,569	78.05%	9,846,099
Transfer for debt service	1,548,819	1,419,751	91.67%	1,548,819	1,419,751	91.67%	1,463,756
Total expenditures	151,683,176	131,051,102	86.40%	147,472,802	124,997,600	84.76%	150,987,927
Non-operating & Encumbered							
Transfer for equipment and replacement	3,000,000	See Exhibit C		3,600,000	See Exhibit C		3,000,000
Transfer for Semester Conversion	-	-		4,000,000	-		-
Transfer for scholarships	2,600,000	-		-	2,600,000		2,600,000
Transfer for One-Time Compensation	157,283,176	131,061,102	83.33%	155,072,802	124,997,600	80.61%	156,587,927
Total expenditures and transfers	1,154,355	10,077,012	N/A	1,566,392	18,698,099	N/A	340,507
Operational revenues	-	416,054		-	484,391		416,054
Interest Income	1,154,355	10,493,065	909.00%	1,566,392	19,182,490	1,224.63%	756,561
Net Operating revenues	\$ 1,154,355	\$ 10,493,065	[C]	\$ 1,566,392	\$ 19,182,490	[F]	\$ 756,561
	[A]	[B]	[C]	[D]	[E]	[F]	[G]
							[H]

* Assumes revenues and expenses associated with an earlier start in June for Summer Quarter 2012 to accommodate the switch to a semester-based calendar.

COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012

EXHIBIT C

	Balance at June 30, 2011	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at May 31, 2012
Unrestricted	\$ 4,657,207	\$ -	\$ 1,800,000	664,784	\$ -	\$ 7,321,991
Allocated	60,394	-	-	225,000	(104,675)	180,719
Capital Improvements & Land Acquisition	33,883	-	-	(33,883)	-	-
Carpet/Furniture Reupholstering	23,082	-	-	(23,082)	-	-
Bolton Field Site Analysis	3,819,045	-	-	-	(1,845,396)	1,973,649
Eibing Hall Renovations (CCPC) and Lobby	139,339	-	-	-	(109,858)	29,481
Space Efficiency Upgrades	14,728,638	-	-	-	(2,035,557)	12,693,081
Project Planning	2,509,487	-	-	(1,200,000)	(131,248)	1,178,239
Union Hall Renovation	289,024	-	-	-	(21,360)	267,664
Site Development Delaware Campus	37,443	-	-	50,000	(5,635)	81,808
Bookstore/DX Modifications	3,099	-	-	(3,099)	-	-
Facilities Infrastructure Improvements	23,072	-	-	(23,072)	-	-
Delaware Hall Renovation	12,619	-	-	-	-	-
Parking Capacity	5,008,606	-	3,000,000	806,993	(3,451,797)	12,619
145-149 Cleveland Avenue Purchase	333,088	-	-	-	-	5,363,802
Capital Equipment	63,252	-	-	-	-	333,088
Target 2002	22,756,987	-	-	-	-	63,252
Collective Bargaining	1,622,651	-	-	210,205	(72,505)	22,756,987
Budget/Tuition Stabilization	222,780	-	-	-	(1,701)	1,760,351
Accumulated Lab Fees	5,570,160	-	-	-	(1,939,208)	221,079
Broadbanding	8,613,905	-	-	-	(1,977,959)	3,630,952
Think Again Scholarship	2,500,000	-	-	-	(166,668)	6,635,946
Teaching and Learning Initiatives	2,485,640	-	-	-	(514,151)	2,333,332
Strategic Growth Initiatives	372,493	-	-	-	(61,227)	1,971,489
Technology Initiatives	1,457,956	-	-	-	(66,035)	311,266
Human Capacity Development/Wellness	3,125,637	-	-	25,000	(264,703)	1,391,921
Campus Safety Initiatives	2,966,619	-	-	(1,850,880)	-	2,885,934
Energy Efficiency/Sustainability Initiatives	1,023,018	-	-	-	-	1,115,739
Delaware Campus Operations	680,441	-	-	-	(287,119)	1,023,018
Health Care Self-Insurance Escrow	152,500	-	-	-	-	393,322
Health Care HSA Incentive	2,000,000	-	1,053,051	-	(2,305,360)	152,500
Self-Insured Workers Compensation Benefits	-	-	4,900,000	-	(2,447,639)	747,691
Voluntary Separation Incentive Plan	500,000	-	-	-	-	2,452,361
One-Time Compensation	272,991	-	-	-	-	500,000
Partnerships for Student Success	88,265,056	-	10,753,051	-	(265,780)	7,211
PERFORMS	26,046,868	(9,507,549)	(10,753,051)	(1,152,034)	(18,075,582)	79,790,491
Unallocated	114,311,924	(9,507,549)	-	1,152,034	18,075,582	25,013,885
Total General Fund	\$ 114,311,924	\$ (9,507,549)	\$ 10,753,051	\$ 1,152,034	\$ 18,075,582	\$ 25,013,885
	[A]	[B]	[C]	[D]	[E]	[F]

EXHIBIT C-1

**COLUMBUS STATE COMMUNITY COLLEGE
BOND FUNDED PROJECTS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012**

	Bond Proceed Allocation	Proceeds Budget	Prior Budget Reallocations	Budget Reallocation 2011/2012	Proceeds Expended to Date	Bond Proceeds Encumbered	Available to Spend	
	\$	\$	\$	\$	\$	\$	\$	
Refunding 1993 Bonds	3,445,000	3,445,000	709,635	3,408	3,445,000	-	-	(1)
Bookstore Facilities	7,000,000	7,000,000	-	-	7,709,635	-	-	(2)
Aquinas Hall*		1,631,673	(88,521)	588	1,538,816	-	-	(3)
366/370 N. Grant*		1,760,304	(51,066)	-	1,709,238	-	-	(4)
Unallocated		8,022	(8,022)	-	-	-	-	(5)
Child Development Center	3,000,000	3,000,000	(891,666)	(108,124)	1,999,698	-	-	(6)
Columbus Campus Facility Projects								
356 N. Grant			158,931	(8,953)	155,445	-	-	(7)
Madison Hall			62,913	6,076	68,989	-	-	(8)
Rhodes Hall			27,979	-	27,979	-	-	(9)
Franklin Hall Suite Efficiencies			80,950	2,800	83,750	-	-	(10)
Planning			100,000	409	100,409	-	-	(11)
TRIO			67,500	432	67,932	-	-	(12)
Student Life/Judicial			48,000	(3,284)	44,716	-	-	(13)
K-12 Move			20,000	(20,000)	-	-	-	(14)
Cisco Lab			65,000	(16,289)	48,711	-	-	(15)
339 Cleveland Avenue			32,985	-	32,985	-	-	(16)
Automotive Flooring			137,832	-	137,832	-	-	(17)
Bolton Field Upgrades			75,000	(11,156)	63,844	-	-	(18)
CWD Space Adjustments			16,000	(16,000)	-	-	-	(19)
Office Space Efficiencies			98,000	22,000	13,163	-	8,837	(20)
Rhodes Hall Space Efficiencies			-	-	97,855	-	145	(21)
Bridgeview Signage			(55,830)	6,000	5,870	-	130	(22)
Issuance Costs	315,000	315,000	(297,395)	27,797	286,967	-	-	(23)
Interest Income			-	(190,177)	-	-	579	(24)
Total	\$ 17,160,000	\$ 17,160,000	\$ 308,225	\$ -	\$ 17,638,835	\$ -	\$ 9,691	(25)
		[A]	[B]	[C]	[E]	[F]	[G]	(26)
				[D]				(27)

* These two projects were funded from both the General Fund and the Bond Proceeds.
 ** As approved by the Board of Trustees on January 26, 2006, available balances in projects funded by the 2003 bond proceeds were reallocated to the Bookstore/Retail Complex.
 ***As approved by the Board of Trustees on September 28, 2006, certain Columbus Campus Facility Projects may be funded by unspent balances from 2003 bond proceeds.

EXHIBIT D

COLUMBUS STATE COMMUNITY COLLEGE
 OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
 FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
 With Comparative Figures at May 31, 2011

Auxiliary	FY 12		FY 11		Projected FY 12 Year End Budget	Projected % of Budget
	Revised Budget as approved May 2012	% of Budget Expended to Date	Actual to Date	Revised Budget as approved January 2011		
Sales/Revenues						
Bookstore	\$ 13,534,748	89.12%	\$ 12,062,757	\$ 13,975,969	13,122,468	96.95%
Child Development Center	733,342	89.27%	654,675	907,493	719,675	98.14%
Food Services	358,000	80.66%	288,762	347,071	313,762	87.64%
Bridgeview	440,200	88.83%	391,037	474,310	461,037	104.73%
Total Revenues before Grant Activity	15,066,290	88.92%	13,397,231	15,704,843	14,616,942	97.02%
Cost of Goods Sold						
Bookstore	10,384,738	89.06%	9,248,430	10,524,161	10,088,410	96.95%
Bridgeview	24,483	91.33%	22,360	24,510	26,363	107.68%
Gross Margin	4,657,069	88.61%	4,126,441	5,156,172	4,522,169	97.10%
Operating Expenses						
Bookstore	2,320,830	73.48%	1,705,401	2,290,577	1,863,001	80.27%
Child Development Center	1,102,430	84.24%	928,683	1,176,681	1,012,663	91.86%
Food Services	93,076	95.26%	88,664	84,695	95,148	102.23%
Bridgeview	509,128	83.73%	426,309	561,680	487,309	95.71%
Auxiliary Administration	631,605	67.22%	424,575	625,248	470,075	74.43%
Total Expenses before Grant Activity	4,657,069	76.74%	3,573,632	4,738,881	3,928,216	84.35%
Auxiliary Net Operating Income/(Loss)	-		552,809	417,291	593,953	-
Grant Income	-	0.00%	-	-	-	0.00%
Grant Expense	-	0.00%	-	-	-	0.00%
Net Grant Income/(Loss)	-		-	-	-	-
Net Income/(Loss)						
Bookstore	829,180	133.74%	1,108,926	1,161,231	1,191,057	143.64%
CDC	(369,088)	74.24%	(274,008)	(269,188)	(293,008)	79.39%
Food Services	264,924	75.53%	200,098	262,376	218,614	82.52%
Bridgeview	(93,411)	-61.70%	(57,632)	(111,880)	(52,635)	56.35%
Auxiliary Administration	(631,605)	67.22%	(424,575)	(625,248)	(470,075)	74.43%
Net Auxiliary Income/(Loss)	-		552,809	417,291	593,953	-
Auxiliary Fund Balance at June 30, 2011			10,427,062			
Non-operating Expenditures			(208,919)			
Auxiliary Fund Balance at May 31, 2012			\$ 10,770,952			
	[A]	[B]	[C]	[D]	[E]	[F]
		\$	\$	\$	\$	[G]
		10,214,441				[H]

NOTES: Grant Income is separately identified for a holistic view of CDC's financial picture. It is accounted for as a project account and not part of the Auxiliary Fund.

EXHIBIT E

COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF MAY 31, 2012

	Actual December 2011	Actual January 2012	Actual February 2012	Actual March 2012	Actual April 2012	Actual May 2012	
Beginning Cash	\$ 10,184,635	47,241,240	7,108,539	7,392,777	8,982,082	9,984,418	(1)
Cash Receipts	11,944,481	6,567,921	8,615,796	13,389,910	6,604,396	7,522,002	(2)
Cash Disbursements	(12,744,861)	(14,760,735)	(12,898,974)	(13,815,099)	(13,677,691)	(14,574,198)	(3)
Financial Aid	34,856,985	(22,939,887)	(1,432,584)	35,014,494	(21,924,369)	6,405	(4)
Outflow for investments	-	(14,000,000)	-	(38,000,000)	-	-	(5)
Inflow from investments	3,000,000	5,000,000	6,000,000	5,000,000	30,000,000	3,000,000	(6)
Ending Cash	\$ 47,241,240	7,108,539	7,392,777	8,982,082	9,984,418	5,938,627	(7)

	Forecasted June 2012	Forecasted July 2012	Forecasted August 2012	Forecasted September 2012	Forecasted October 2012	Forecasted November 2012	
Beginning Cash	\$ 5,938,627	6,074,194	6,295,055	6,151,127	6,396,837	5,632,547	(8)
Cash Receipts	11,003,994	6,730,710	17,130,710	6,730,710	6,730,710	6,230,710	(9)
Cash Disbursements	(13,668,427)	(14,529,849)	(16,624,638)	(14,500,000)	(14,000,000)	(13,527,214)	(10)
Financial Aid	6,800,000	(980,000)	37,350,000	(22,985,000)	1,505,000	-	(11)
Outflow for investments	(4,000,000)	-	(38,000,000)	-	-	-	(12)
Inflow from investments	-	9,000,000	-	31,000,000	5,000,000	8,000,000	(13)
Ending Cash	\$ 6,074,194	6,295,055	6,151,127	6,396,837	5,632,547	6,336,043	(14)

COLUMBUS STATE COMMUNITY COLLEGE
 PRESIDENT'S DISCRETIONARY FUND
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE ELEVEN MONTHS ENDED MAY 31, 2012

EXHIBIT F

Cash at Beginning of Period		\$ 18,842	(1)
			(2)
<u>Receipts:</u>			(3)
			(4)
Deposit	-	1,158	(5)
			(6)
			(7)
<u>Disbursements:</u>			(8)
Oberer's Flowers	1,359		(9)
Dress for Success	5,000		(10)
Jazz Arts Group	250		(11)
Columbus Metropolitan Library	200		(12)
Riverside United Methodist Church	65		(13)
Prevent Blindness Ohio	500		(14)
Smart Business Network	150		(15)
		7,524	(16)
		\$ 12,476	(17)
	[A]	[B]	[C]

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, INC.
BALANCE SHEET AT MAY 31, 2012
With Comparative Figures at May 31, 2011

<u>Assets</u>	<u>May 31, 2012</u>	<u>May 31, 2011</u>	
Cash	\$ 116,331	\$ 377,685	(1)
Investments at market value (see note)	5,506,170	5,606,355	(2)
Pledges Receivable	59,596	57,122	(3)
Student Emergency Loans restricted - Net	<u>-</u>	<u>-</u>	(4)
			(5)
Total Assets	<u>\$ 5,682,097</u>	<u>\$ 6,041,162</u>	(6)
<u>Liabilities</u>			
Due to general fund	\$ 500	\$ 702	(7)
Pledge Payable	-	-	(8)
Trade Payables	<u>-</u>	<u>2,056</u>	(9)
Total Liabilities	<u>500</u>	<u>2,758</u>	(10)
<u>Fund balance</u>			
Permanently Restricted	3,643,131	3,543,546	(11)
Temporarily Restricted	1,482,253	2,023,042	(12)
Unrestricted	<u>556,213</u>	<u>471,816</u>	(13)
			(14)
Total fund balance	<u>5,681,597</u>	<u>6,038,404</u>	(15)
			(16)
Total Liabilities and fund balance	<u>\$ 5,682,097</u>	<u>\$ 6,041,162</u>	(17)
	[A]	[B]	(18)
			(19)

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	\$ 192,243	192,243	3.49%
Equities	2,779,288	3,100,050	56.30%
Fixed Income	257,308	291,177	5.29%
Mutual Funds	<u>1,855,198</u>	<u>1,922,700</u>	<u>34.92%</u>
Total Investments	<u>\$ 5,084,037</u>	<u>\$ 5,506,170</u>	<u>100.00%</u>

EXHIBIT H

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Figures at May 31, 2011

	May 31, 2012			May 31, 2011	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total All Funds	
Revenue					
Contributions	\$ 151,294	\$ 140,449	\$ 80,766	\$ 372,509	(1)
Contributions for Columbus State	-	128,590	-	128,590	(2)
Administration Fee Income	47,584	-	-	47,584	(3)
Interest Income	120	-	-	120	(4)
Investment Income					(5)
Realized	151,640	51,783	-	203,423	(6)
Unrealized	(94,220)	(131,362)	-	(225,582)	(7)
Investment income-subtotal	57,420	(79,579)	-	(22,159)	(8)
Total revenues	256,418	189,460	80,766	526,644	(9)
Expenditures					
Scholarships	-	245,187	-	245,187	(10)
Contributions to Columbus State	-	189,853	-	189,853	(11)
Administrative Fee Expense	-	47,584	-	47,584	(12)
Management and general	134,740	-	-	134,740	(13)
Total expenditures	134,740	482,624	-	617,364	(14)
Excess (deficit) of revenues over expenditures	121,678	(293,164)	80,766	(90,720)	(15)
Transfers	(2,484)	-	2,484	-	(16)
Fund balance at beginning of period	437,019	1,775,417	3,559,881	5,772,317	(17)
Fund balance at end of period	\$ 556,213	\$ 1,482,253	\$ 3,643,131	\$ 5,681,597	(18)
	[A]	[B]	[C]	[D]	(19)
				\$ 6,038,404	
				[F]	

COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF MAY 31, 2012

1) Investments

Investment Fund	Cost	Market Value	Yield to Maturity*	Average Maturity (days)
STAR Ohio/Operating	\$ 12,648,662	\$ 12,648,662	0.08%	1
STAR Ohio/Plant	3,724,918	3,724,918	0.08%	1
STAR Ohio/Auxiliary	285,056	285,056	0.08%	1
CSCC Operating Fund 1	49,447,253	49,372,524	0.20%	147.6
CSCC Operating Fund 2	49,482,221	49,668,373	0.84%	1002
Auxiliary Services	5,793,934	5,829,281	1.01%	923
Plant Fund	4,803,952	4,827,669	0.96%	1018
	<u>\$ 126,185,996</u>	<u>\$ 126,356,484</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	13.18%
	Agencies	84.78%
	Cash & Equivalents	2.04%
		<u>100.00%</u>

2) Inventories

Bookstore inventories at year-end are stated at actual cost. At or near year-end a complete physical inventory is taken 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

Long-term debt consists of bonds payable in annual installments varying from \$545,000 to \$1,120,000 with interest at rates varying from 2.00% to 4.50%, the final installment being due in 2023, 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:

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>
Elizabeth Boling (Repl. L. Moser)	Advisor	Advising Services	05/16/12	\$55,474
Sean Foster (Repl. A. Coey)	Police Officer	Public Safety	06/16/12	\$30,696
Sydni Howard (Repl. P. Nicholson)	Coordinator	Testing Center	07/02/12	\$53,196
Justin Manibog (Repl. G. Charles)	Systems Analyst I	Library	06/01/12	\$48,375
Tisha McGlaughlin (New B/A)	Program Coordinator	Admissions	05/16/12	\$48,375
Jane Murtha (Repl. K. Woods)	Technician	Public Safety	05/16/12	\$28,652
Jason Norris (Repl. S. Mulinex)	Supervisor I	Business and Campus Services	05/16/12	\$55,262
Marjorie Schwartz (Repl. W.D. McDonald)	Instructor	Human Services	07/16/12	\$44,224
Barry Young (Repl. D. Cobler)	Instructor	Hospitality, Massage Therapy, Sport and Exercise Studies	06/16/12	\$42,645

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/terminations/retirements have been accepted.

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>
Michael Bailey (VCSI)	Associate Professor	Biological & Physical Sciences	06/18/12
Nathanael Boyer (Resignation)	Police Officer	Public Safety	06/01/12
Nancy Campbell (VCSI)	Director I	Business and Campus Services	06/30/12
Deane Cobler (VCSI)	Associate Professor	Hospitality, Massage Therapy, Sport and Exercise Studies	06/09/12
Wayne Cocchi (VCSI)	Director I	Disability Services	06/30/12
Belinda Coleman (Termination)	Assistant Director	Student Assistance Center	06/08/12
Destany Doty (Resignation)	Associate Teacher	Child Development Center	06/13/12
Cynthia Evans (Resignation)	Associate Professor	Allied Health (Dental Hygiene)	06/06/12
Charles Gallucci (VCSI)	Professor	Biological & Physical Sciences	06/17/12
Marsha Garrett (Resignation)	Specialist	Testing Center	06/15/12
Roberta Grawemeyer (VCSI)	Associate Professor	Early Childhood Development	06/09/12
Jerri Harris (Resignation)	Specialist	Business and Industry	05/04/12
LoJuan Holloway (Termination)	Specialist	Financial Aid	06/14/12
Matthew Kelly (Resignation)	Executive Director	Development Office	06/22/12
Laurence Mayer (VCSI)	Professor	Biological & Physical Sciences	06/30/12

Robert Mergel (VCSI)	Professor	Construction Sciences and Engineering Technology (Civil Engineering)	06/30/12
Lori Moser (Resignation)	Advisor	Advising Services	05/10/12
Katherine Struve (VCSI)	Professor	Mathematics	06/30/12
Angela Tracy (Resignation)	Office Associate	Nursing	05/24/12
Zachary Wilson (Resignation)	Accountant I	Business and Campus Services	05/15/12