



COLUMBUS STATE COMMUNITY COLLEGE
Board of Trustees Committee of the Whole
Pete Grimes Board Room
July 12, 2012

MINUTES

Present: Poe A. Timmons, Chair
Richard D. Rosen, Vice-Chair
A. Lynne Bowman, Board
Jami S. Dewolf, Board
Michael E. Flowers, Board
Valoria C. Hoover, Board
Anne Lopez-Walton, Board
Dr. Richard H. Owens, Board
Dianne A. Radigan, Board
Dr. David T. Harrison, President
Dr. Jack Cooley, Senior Vice President
Terri Gehr, Senior Vice President and Chief Financial Officer
Will Kopp, Vice President
Martin Maliwesky, Interim Vice President
Carol Thomas, Interim Vice President
Jackie DeGenova, In-House Counsel
Susan Thomas, Ex Officio, Staff
Noelle Bauman, Ex Officio, Student
Kevin James, Ex Officio, Faculty

Absent: Darrell Minor, Ex Officio Faculty

CALL TO ORDER:

The regularly scheduled meeting of the Board of Trustees, Committee of the Whole, was held on Thursday, July 12, 2012, in the Board Room of Franklin Hall at Columbus State Community College. The meeting was called to order by Chairperson Poe Timmons at 12:10 p.m.

ROLL CALL:

Present: Poe A. Timmons, Chairperson
Richard D. Rosen, Vice Chairperson
A. Lynne Bowman
Jami S. Dewolf
Michael E. Flowers
Valoria C. Hoover
Anne Lopez-Walton
Richard H. Owens
Dianne A. Radigan

CERTIFICATION OF COMPLIANCE:

President Harrison advised that the record should show that notice of this meeting has been given in accordance with the provision of Section 121.22(F) of the Ohio Revised Code.

APPROVAL OF MINUTES:

Member (Owens) moved, Member Bowman seconded, that the minutes of the regular meeting of the Board of Trustees, Committee of the Whole held on Thursday, May 17, 2012, be approved as presented.

A vote was taken which resulted in:

AYES: Members Timmons, Rosen, Bowman, Dewolf, Flowers,
Lopez-Walton, Owens, Radigan

OBSTAINED: Hoover

NAYS: None

(1) **Preliminary Year-End Financial Statements as of and for the Year Ended June 30, 2012**

Ms. Terri Gehr gave an overview of the preliminary year-end financial statements highlighting Exhibits A-H (see attached). Ms. Gehr stated Columbus State will be audited over the upcoming months and in January 2013 the final financial statements will be presented.

The College is requesting that the financial statements as of and for the year ended, June 30, 2012 be accepted as presented.

The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.

(2) **Personnel Information Items**

The Personnel Information Items are presented to the Board for informational purposes only.

The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.

(3) **Student Success Briefing – Dr. David Harrison, President**

Dr. Harrison gave an update to the Board on Achieving the Dream (AtD) and the Central Ohio Compact.

He highlighted and discussed the following topics regarding our involvement with Achieving the Dream:

- Principles of Continuous Improvement
- Process for Increasing Student Success
- Measures
- Sample Strategies
- Next Steps

Dr. Harrison then discussed and updated the Board on the Central Ohio Compact, highlighting the following:

- Progress to Date
- Leadership and Planning Committee
- Making the Case for a Regional Strategy for College Success and Attainment
- Gave Statistics from “Time is the Enemy” produced by Complete College America
- Statistical Information from “A Stronger Nation through Higher Education” produced from the Lumina Foundation.
- A Regional Strategy for College Completion Achieving the 60% Goal
- Recommendations
- Recommended Measures
- Economic Impact
- Recommended Next Steps

Dr. Jennifer Anderson, Director of Institutional Effectiveness led a discussion on the data strategy which supports our overall student success. She presented the process Columbus State will use with AtD:

- Measuring Ourselves
- Methods
- Measures
- Our Starting Point
 - Preliminary look at where we stand, based on a simple enrollment snapshot, and will track specific groups of students.
- Charts indicating:

- Autumn 2011 Percent Successful Course Completions by Race/Ethnicity, Developmental Courses
- Autumn 2011 Percent Successful Course Completions by Race/Ethnicity, College Level Courses
- Student Retention Rate Trend
- Graduation Rate Trend, Degrees and Certificates Awarded
- Transfer Out Rate
- Data Tools
- Additional Benchmarking
- State of Ohio – success Point Factors
- Challenges
- Goals and Plans
- Time Line

(4) Miscellaneous Items – Dr. David Harrison

Dr. Jan Rogers, Vice President, Student Affairs will be out for about six weeks and in her absence, Martin Maliwesky will be the Interim Vice President for Student Affairs.

Darrell Minor, Faculty Ex Officio was unable to make this meeting but Kevin James, Professor, Mathematics Department is sitting in for Mr. Minor.

Noelle Bauman is the new Student Ex Officio for the Board. Noelle is a senior student ambassador this year. She has been attending Columbus State for three years. She started at age 17 as a PSEO student. She is getting her Associate of Science degree and plan to go into clinical psychology. She is in charge of the Leadership Conference this year.

(5) Executive Session

Member (Timmons) moved, Member Owens seconded, that the Committee adjourn to Executive Session at 12:50 p.m. to consider Dr. Harrison’s performance and compensation evaluation.


A vote was taken which resulted in:

AYES: Members Timmons, Rosen, Bowman, Dewolf, Flowers,
Hoover, Lopez-Walton, Owens, Radigan

NAYS: None

The regular meeting of the Committee reconvened at 1:28 p.m.

There being no further items to come before the Committee, the meeting was adjourned at 1:30 p.m.



David T. Harrison, Ph.D.
Secretary, Board of Trustees



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: July 10, 2012
SUBJECT: Preliminary Year-End Financial Statements as of June 30, 2012

Attached are the preliminary financial statements of Columbus State Community College District, the Foundation, and the President’s Discretionary Fund for the year ended June 30, 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**

Quarter	Budgeted Headcount	Headcount	Budget to Actual Increase/Decrease	Actual FY 11 FTEs	FY 12 FTEs	% Variance
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 June are \$157,594,407, nearly flat to the same period last year. Projected year-end revenues are tracking slightly above budget.

Excluding tuition revenue budgeted for calendar realignment associated with switching to semesters, tuition revenue is 2.5% higher than the same period last year, reflecting the FTE growth the college experienced in each quarter, and within \$6,700 or .008% below FY12 budget. Tuition revenue in FY12 associated with calendar alignment, budgeted at \$3.15 million, is approximately \$320,000 lower than budget due to a lower-than-budgeted Summer Quarter 2012 enrollment.

- **Expenditures** (Exhibit B)

Total operating expenditures (before transfers) are \$145,116,907 for the period, or 5.5% higher than the same period last year, reflecting higher expenditures as planned for this fiscal year. This also includes 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.

- **Expenditures** (Exhibit B)

Projected year-end expenditures, including fiscal year-end adjustments such as depreciation expense, invoices paid in July for FY12 expenses, and payroll accruals, are tracking at nearly 100% of budget.

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

For the period ending June 30, the Auxiliary Fund's revenues are 3.9% above budget. The increases in revenue are primarily due to the majority of Summer quarter textbook sales occurring in June due to the earlier start of Summer Quarter 2012, and a temperate winter and drier Spring for golfing at Bridgeview. Overall expenditures for the Auxiliary Fund are flat compared to last year, resulting in a projected net income of \$753,690, a 7% increase over last year.

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

The President's Discretionary Fund has a cash balance of \$12,296 at June 30, after disbursements of \$7,704.

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

Contributions to the Foundation for the year are \$531,818 compared to \$625,672 last year, a 15% decrease. Management and general expenditures are \$141,663 or 95% of budget. For FY 12, the College supported the operations of the Foundation in the amount of \$387,742 which is on track with the approved budget, which includes rent for the offices at 750 E. Long Street.

These preliminary financial statements do not contain interest income information as the investment statements were not available in time to include in June financials.

5. **Investments**

The College's portfolio is invested consistent with its investment policy, with 17.9 % currently invested in STAROhio and other money markets, with the balance in federal agencies.

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT JUNE 30, 2012
With Comparative Figures at June 30, 2011

EXHIBIT A

<u>Assets</u>	June 30, 2012	June 30, 2011	<u>Liabilities and Fund Balance</u>	June 30, 2012	June 30, 2011
Current Funds			Current Funds		
Unrestricted			Unrestricted		
Educational and general			Educational and general		
Cash	8,461,758	15,126,837	Accounts payable	\$ 8,164,647	\$ 6,585,829
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	116,585,405	139,153,242	Student tuition	25,071,011	15,837,604
Interest receivable	24,812,075	21,366,587	Lab fees and credit bank	-	-
Prepaid expense	-	-	Due to auxiliary funds	-	-
Net investment in Golf Course	447,503	143,588	Due to restricted funds	-	-
Due from agency funds	455,324	-	Due to plant funds	12,284,366	8,703,383
Due from auxiliary funds	1,327,013	513,065	Due to agency funds		
Total educational & general	\$ 152,089,077	\$ 176,303,319	Fund balances (Exhibit C):		
Auxiliary enterprise			Allocated	78,012,697	88,754,687
Cash	3,496,140	1,948,026	Unallocated	27,482,550	35,148,928
Investments	6,126,692	6,551,668	Total fund balances	105,495,247	123,903,615
Accounts receivable	1,213,801	1,055,549	Total educational & general	\$ 152,089,077	\$ 176,303,319
Inventories, at cost as defined (note 2)	1,947,477	2,198,239	Auxiliary enterprise		
Other Assets	409,133	357,358	Accounts payable	\$ 901,711	\$ 1,168,762
Due from general fund	-	-	Due to educational & general fund	1,327,013	513,065
Due from grant funds	3,173	3,117	Fund balances (Exhibit D):		
Total auxiliary enterprise	13,196,416	12,113,957	Allocated	350,000	250,000
Total unrestricted	\$ 165,285,493	\$ 188,417,276	Unallocated	10,617,692	10,182,130
Restricted			Total fund balances	10,967,692	10,432,130
Cash	-	-	Total auxiliary enterprise	13,196,416	12,113,957
Due from educational & general fund	-	-	Total unrestricted	\$ 165,285,493	\$ 188,417,276
Total restricted	-	-	Restricted		
Total current funds	\$ 165,285,493	\$ 188,417,276	Due to general fund	\$ -	\$ -
	[A]	[B]	Fund balances		
			Unallocated	-	-
			Total restricted	-	-
			Total current funds	\$ 165,285,493	\$ 188,417,276
				[C]	[D]

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

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT JUNE 30, 2012
With Comparative Figures at June 30, 2011

EXHIBIT A
(Continued)

<u>Assets</u>	June 30, 2012	June 30, 2011	<u>Liabilities and Fund Balance</u>	June 30, 2012	June 30, 2011
<u>Plant funds</u>			<u>Plant funds</u>		
Unexpended			Unexpended		(1)
State appropriations receivable	-	-	Fund balances	3,725,139	3,084,568
Capital Improvement Fund	3,725,139	3,084,568	Restricted	3,725,139	3,084,568
Total unexpended	3,725,139	3,084,568	Total unexpended	3,725,139	3,084,568
Cash from Bond Proceeds	9,691	22,853	Investment in plant:		(2)
Deposit with trustees	-	-	Interest payable	-	(3)
Due from general fund	12,284,366	8,703,383	Capital lease payable	-	(4)
Land	29,618,235	29,235,190	Accounts payable	45,252	(5)
Improvements other than buildings	12,117,274	11,610,588	Bonds payable	12,425,000	13,690,000
Buildings	148,404,880	140,438,064	Deferred Gift Annuity	-	(6)
Movable equipment, furniture and library books	36,246,434	48,210,382	Net investment in plant	162,444,345	157,083,278
Construction-in-progress	4,121,414	713,496			(7)
Other Assets	257,513	278,095			(8)
Less: accumulated depreciation	(68,145,210)	(68,438,773)	Total investment in plant	174,914,597	170,773,278
Total investment in plant	174,914,597	170,773,278	Total plant funds	178,639,735	173,857,846
Total plant funds	\$ 178,639,735	\$ 173,857,846		\$ 178,639,735	\$ 173,857,846
<u>Agency funds</u>			<u>Agency funds</u>		(9)
Cash	-	-	Deposits held in custody for others	556,764	20,879,611
Due from agencies	1,012,088	451,994	Due to educational and general fund	455,324	-
Due from general fund	-	20,427,617	Total agency funds	1,012,088	20,879,611
Total agency funds	\$ 1,012,088	\$ 20,879,611		\$ 1,012,088	\$ 20,879,611
	[A]	[B]		[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 TWELVE MONTHS ENDED JUNE 30, 2012
With Comparative Figures at June 30, 2011

	FY 12		FY 11		FY 12 Projected Year End			
	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	Projected FY 12 Year End Budget*	Projected % of Budget
Revenues								
Appropriations								
Subsidy	\$ 58,179,006	\$ 58,179,006	100.00%	\$ 59,591,744	\$ 54,375,267	91.25%	\$ 58,179,006	100.00%
SSI - Stimulus	-	-	-	-	9,277,688	-	-	0.00%
Access Challenge	-	-	-	-	-	-	-	-
Student Support Services	-	36,578	0.00%	-	-	-	36,578	-
Jobs Challenge	-	-	-	-	-	-	-	-
Delaware - Transfer In	1,684,200	2,058,380	122.22%	2,647,157	2,162,027	81.67%	2,058,380	122.22%
	59,863,206	60,273,964	100.69%	62,238,901	65,814,982	105.75%	60,273,964	100.69%
Student								
Tuition	89,911,570	89,590,291	99.64%	86,601,524	84,625,053	97.72%	89,590,291	99.64%
Fees	4,862,948	5,162,992	106.17%	5,741,427	4,329,390	85.86%	5,162,992	106.17%
Special courses	1,399,467	1,347,238	96.27%	1,551,758	1,366,187	88.04%	1,365,494	97.57%
	96,173,985	96,100,520	99.92%	93,894,709	90,320,630	96.83%	96,118,777	99.94%
Contracted Services								
Net	600,000	442,499	73.75%	255,585	521,843	204.18%	600,000	100.00%
	600,000	442,499	73.75%	255,585	521,843	204.18%	600,000	100.00%
Other								
Partnership Revenue	430,000	306,240	71.22%	-	74,081	29.63%	430,000	100.00%
Miscellaneous	486,327	471,184	96.89%	250,000	74,081	29.63%	471,184	96.89%
	916,327	777,424	84.84%	250,000	74,081	29.63%	901,184	98.35%
Total revenues	157,553,518	157,594,407	100.03%	156,639,195	157,331,536	100.44%	157,893,925	100.22%
Operating Expenditures								
Educational & general (Instructional)	86,338,387	84,328,695	97.67%	84,720,272	80,608,080	95.15%	86,372,589	100.04%
Library	2,202,714	2,063,665	93.69%	2,082,580	2,070,370	99.41%	2,202,714	100.00%
General	11,687,950	11,208,255	95.90%	12,211,068	11,065,978	90.62%	11,605,834	99.30%
Information Technology	12,531,367	11,855,436	94.61%	12,501,282	11,504,576	92.03%	12,413,591	99.06%
Student Services	12,905,679	12,535,509	97.13%	11,694,596	10,867,137	92.92%	13,026,993	100.94%
Operation and maintenance of plant	14,186,786	13,389,131	94.38%	14,321,439	12,686,867	88.59%	14,056,351	99.08%
Administration	9,846,099	8,272,441	84.02%	8,392,746	7,207,887	85.88%	9,846,099	100.00%
Transfer for debt service	1,463,755	1,463,755	100.00%	1,548,819	1,548,819	100.00%	1,463,755	100.00%
Total expenditures	151,162,748	145,116,907	96.00%	147,472,802	137,559,714	93.28%	150,987,927	99.86%
Non-operating & Encumbered								
Transfer for equipment and replacement	3,000,000	See Exhibit C		3,600,000	See Exhibit C		3,000,000	100.00%
Transfer for Semester Conversion	-	-		4,000,000	-		-	N/A.
Transfer for scholarships	-	-		-	-		-	-
Transfer for One-Time Compensation	2,600,000	-		-	-		2,600,000	
Total expenditures and transfers	156,762,748	145,116,907	92.57%	155,072,802	137,559,714	88.71%	156,587,927	99.89%
Operational revenues	790,770	12,477,500	N/A	1,566,392	19,771,822	N/A	1,305,998	N/A
Interest Income								
Net Operating revenues	790,770	484,230	61.13%	519,825	20,291,647	1295.44%	484,230	N/A
	(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 TWELVE MONTHS ENDED JUNE 30, 2012

EXHIBIT C

	Balance at June 30, 2011	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at June 30, 2012
Unrestricted Allocated	\$ 4,857,207	\$ -	\$ 1,800,000	\$ 664,784	\$ -	\$ 7,321,991
Capital Improvements & Land Acquisition	60,394	-	-	225,000	(104,675)	180,719
Carpet/Furniture Reupholstering	33,883	-	-	(33,883)	-	-
Bolton Field Site Analysis	23,082	-	-	(23,082)	-	-
Eibling Hall Renovations (CCPC) and Lobby	3,819,045	-	-	-	(2,029,701)	1,789,344
Space Efficiency Upgrades	139,339	-	-	-	(113,390)	25,949
Project Planning	14,728,638	-	-	-	(2,358,431)	12,370,207
Union Hall Renovation	2,509,487	-	-	(1,200,000)	(131,248)	1,178,239
Site Development Delaware Campus	289,024	-	-	-	(21,360)	267,664
Bookstore/DX Modifications	37,443	-	-	50,000	(5,635)	81,808
Facilities Infrastructure Improvements	3,099	-	-	(3,099)	-	-
Delaware Hall Renovation	23,072	-	-	(23,072)	-	-
Parking Capacity	12,619	-	-	-	-	-
145-149 Cleveland Avenue Purchase	5,008,606	-	3,000,000	806,993	(3,714,467)	12,619
Capital Equipment	333,088	-	-	-	-	5,101,132
Target 2002	63,252	-	-	-	(13,496)	333,088
Collective Bargaining	22,756,987	-	-	-	-	48,756
Budget/Tuition Stabilization	1,622,651	-	-	210,205	(74,505)	22,756,987
Accumulated Lab Fees	222,780	-	-	-	(1,701)	1,758,351
Broadbanding	5,570,160	-	-	-	(2,247,698)	221,079
Think Again Scholarship	8,613,905	-	-	-	(2,086,678)	3,322,462
Teaching and Learning Initiatives	2,500,000	-	-	-	(251,985)	6,527,227
Strategic Growth Initiatives	2,485,640	-	-	-	(514,151)	2,248,015
Technology Initiatives	372,493	-	-	-	(61,227)	1,971,489
Human Capacity Development/Wellness	1,457,956	-	-	-	(66,035)	311,266
Campus Safety Initiatives	3,125,637	-	-	25,000	(264,703)	1,391,921
Energy Efficiency/Sustainability Initiatives	2,966,619	-	-	(2,058,360)	-	2,885,934
Delaware Campus Operations	1,023,018	-	-	-	-	908,239
Health Care Self-Insurance Escrow	680,441	-	-	-	-	1,023,018
Health Care HSA Incentive	152,500	-	-	-	(312,245)	368,196
Self-Insured Workers Compensation Benefits	2,000,000	-	1,053,051	-	-	368,196
Voluntary Separation Incentive Plan	-	-	4,900,000	-	(2,540,593)	152,500
One-Time Compensation	-	-	-	-	(2,447,639)	512,458
Partnerships for Student Success	500,000	-	-	-	(18,531)	2,452,361
PERFORMS	272,991	-	-	-	(265,780)	481,469
Unallocated	88,265,056	-	10,753,051	(1,359,534)	(19,645,875)	7,211
Total General Fund	26,046,868	(8,816,678)	(10,753,051)	1,359,534	19,645,875	27,482,550
	\$ 114,311,924	(8,816,678)	-	-	-	\$ 105,495,247
	[A]	[B]	[C]	[D]	[E]	[F]

EXHIBIT C-1

COLUMBUS STATE COMMUNITY COLLEGE
BOND FUNDED PROJECTS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2012

	Bond Proceed Allocation	Proceeds Budget	Prior Budget Reallocations	Budget Reallocation 2011/2012	Proceeds Expended to Date	Bond Proceeds Encumbered	Available to Spend	
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(1)-(27)
Refunding 1993 Bonds	3,445,000	3,445,000	709,635	3,408	3,445,000	-	-	(1)
Bookstore	7,000,000	7,000,000	-	-	7,709,635	-	-	(2)
Facilities	3,400,000	-	-	-	-	-	-	(3)
Aquinas Hall*	-	1,631,673	(88,521)	588	1,538,816	-	-	(4)
366/370 N. Grant*	-	1,760,304	(51,066)	-	1,709,238	-	-	(5)
Unallocated	-	8,022	(8,022)	-	-	-	-	(6)
Child Development Center	3,000,000	3,000,000	(891,666)	(108,124)	1,999,698	-	-	(7)
Columbus Campus Facility Projects	-	-	-	-	-	-	-	(8)
356 N. Grant	-	-	158,931	(8,953)	155,445	-	-	(9)
Madison Hall	-	-	62,913	6,076	68,989	-	-	(10)
Rhodes Hall	-	-	27,979	-	27,979	-	-	(11)
Franklin Hall Suite Efficiencies	-	-	80,950	2,800	83,750	-	-	(12)
Planning	-	-	100,000	409	100,409	-	-	(13)
TRIO	-	-	67,500	432	67,932	-	-	(14)
Student Life/Judicial	-	-	48,000	(3,284)	44,716	-	-	(15)
K-12 Move	-	-	20,000	(16,289)	-	-	-	(16)
Cisco Lab	-	-	65,000	-	48,711	-	-	(17)
339 Cleveland Avenue	-	-	32,985	-	32,985	-	-	(18)
Automotive Flooring	-	-	137,832	-	137,832	-	-	(19)
Bolton Field Upgrades	-	-	75,000	(11,156)	63,844	-	-	(20)
CWD Space Adjustments	-	-	16,000	(16,000)	-	-	-	(21)
Office Space Efficiencies	-	-	-	22,000	13,163	-	8,837	(22)
Rhodes Hall Space Efficiencies	-	-	98,000	-	97,855	-	145	(23)
Bridgeview Signage	-	-	-	6,000	5,870	-	130	(24)
Issuance Costs	315,000	315,000	(55,830)	27,797	286,967	-	-	(25)
Interest Income	-	-	(297,395)	(190,177)	-	-	-	(26)
Total	17,160,000	17,160,000	308,225	-	17,638,835	-	9,691	(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.

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE TWELVE MONTHS ENDED JUNE 30, 2012**
With Comparative Figures at June 30, 2011

EXHIBIT D

Auxiliary	FY 12		FY 11		Projected FY 12 Year-End Budget	Projected % of Budget
	Revised Budget as approved May 2012	Actual to Date	% of Budget Expended to Date	Revised Budget as approved January 2011		
Sales/Revenues						
Bookstore	\$ 13,534,748	\$ 14,138,186	104.46%	\$ 13,975,969	\$ 14,264,818	102.07%
Child Development Center	733,342	711,476	97.02%	907,493	807,138	88.94%
Food Services	358,000	340,229	95.04%	347,071	331,606	95.54%
Bridgeview	440,200	470,478	106.88%	474,310	385,517	81.28%
Total Revenues before Grant Activity	15,066,290	15,660,369	103.94%	15,704,843	15,789,079	100.54%
Cost of Goods Sold						
Bookstore	10,384,738	10,789,168	103.89%	10,524,161	10,994,210	104.47%
Bridgeview	24,483	28,102	114.78%	24,510	10,829	44.18%
Gross Margin	4,657,069	4,843,099	103.99%	5,156,172	4,784,040	92.78%
Operating Expenses						
Bookstore	2,320,830	1,924,458	82.92%	2,290,577	1,916,458	83.67%
Child Development Center	1,102,430	1,055,419	95.74%	1,176,681	1,118,031	95.02%
Food Services	93,076	114,333	122.84%	84,695	84,006	98.19%
Bridgeview	509,128	500,542	98.31%	561,680	457,799	81.51%
Auxiliary Administration	631,505	494,657	78.32%	625,248	503,622	80.55%
Total Expenses before Grant Activity	4,657,069	4,089,409	87.81%	4,738,881	4,079,916	86.09%
Auxiliary Net Operating Income/(Loss)	-	753,690		417,291	704,124	168.74%
Grant Income	-	-	0.00%	-	9,365	-
Grant Expense	-	-	0.00%	-	9,365	-
Net Grant Income/(Loss)	-	-	0.00%	-	9,365	-
Net Income/(Loss)						
Bookstore	829,180	1,424,560	171.80%	1,161,231	1,354,150	116.61%
CDC	(369,088)	(343,943)	93.19%	(269,188)	(310,893)	115.49%
Food Services	264,924	225,896	85.27%	262,376	247,600	94.37%
Bridgeview	(93,411)	(58,166)	-62.27%	(111,880)	(83,111)	-74.29%
Auxiliary Administration	(631,505)	(494,657)	78.32%	(625,248)	(503,622)	80.55%
Net Auxiliary Income/(Loss)	-	753,690	-	417,291	704,124	168.74%
Auxiliary Fund Balance at June 30, 2011		10,427,062				
Non-operating Expenditures		(213,059)				
Transfers						
Auxiliary Preliminary Fund Balance at June 30, 2012	[A]	[B]	[C]	[D]	[E]	[F]
	\$	\$		\$	\$	
		10,967,693		10,432,130		

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.

COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF JUNE 30, 2012

EXHIBIT E

	Actual January 2012	Actual February 2012	Actual March 2012	Actual April 2012	Actual May 2012	Actual June 2012	
Beginning Cash	\$ 47,241,240	7,108,539	7,392,777	8,982,082	9,984,418	5,938,627	(1)
Cash Receipts	6,567,921	8,615,796	13,389,910	6,604,396	7,522,002	11,428,481	(2)
Cash Disbursements	(14,760,735)	(12,898,974)	(13,815,099)	(13,677,691)	(14,574,198)	(14,369,189)	(3)
Financial Aid	(22,939,887)	(1,432,584)	35,014,494	(21,924,369)	6,405	4,778,541	(4)
Outflow for investments	(14,000,000)	-	(38,000,000)	-	-	-	(5)
Inflow from investments	5,000,000	6,000,000	5,000,000	30,000,000	3,000,000	-	(6)
Ending Cash	\$ 7,108,539	7,392,777	8,982,082	9,984,418	5,938,627	7,776,460	(7)

	Forecasted July 2012	Forecasted August 2012	Forecasted September 2012	Forecasted October 2012	Forecasted November 2012	Forecasted December 2012	
Beginning Cash	\$ 7,776,460	5,997,321	5,853,393	6,099,103	5,334,813	6,038,309	(8)
Cash Receipts	6,730,710	17,130,710	6,730,710	6,730,710	6,230,710	7,230,710	(9)
Cash Disbursements	(14,529,849)	(16,624,638)	(14,500,000)	(14,000,000)	(13,527,214)	(13,507,307)	(10)
Financial Aid	(980,000)	37,350,000	(22,985,000)	1,505,000	-	-	(11)
Outflow for investments	-	(38,000,000)	-	-	-	-	(12)
Inflow from investments	7,000,000	-	31,000,000	5,000,000	8,000,000	6,000,000	(13)
Ending Cash	\$ 5,997,321	5,853,393	6,099,103	5,334,813	6,038,309	5,761,712	(14)

COLUMBUS STATE COMMUNITY COLLEGE
 PRESIDENT'S DISCRETIONARY FUND
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE TWELVE MONTHS ENDED JUNE 30, 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	1,539		(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)
		7,704	(16)
		\$ 12,296	(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 JUNE 30, 2012
With Comparative Figures at June 30, 2011

<u>Assets</u>	<u>June 30, 2012</u>	<u>June 30, 2011</u>	
Cash	\$ 94,327	\$ 202,030	(1)
Investments at market value (see note)	5,506,170	5,546,880	(2)
Pledges Receivable	59,596	59,596	(3)
Student Emergency Loans restricted - Net	-	-	(4)
			(5)
Total Assets	<u>\$ 5,660,093</u>	<u>\$ 5,808,506</u>	(6)
<u>Liabilities</u>			
Due to general fund	\$ -	\$ 19,968	(7)
Pledge Payable	-	-	(8)
Trade Payables	-	16,220	(9)
Total Liabilities	<u>-</u>	<u>36,188</u>	(10)
<u>Fund balance</u>			
Permanently Restricted	3,646,520	3,559,881	(11)
Temporarily Restricted	1,445,280	1,775,417	(12)
Unrestricted	<u>568,293</u>	<u>437,020</u>	(13)
			(14)
Total fund balance	<u>5,660,093</u>	<u>5,772,318</u>	(15)
			(16)
Total Liabilities and fund balance	<u>\$ 5,660,093</u>	<u>\$ 5,808,506</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 TWELVE MONTHS ENDED JUNE 30, 2012
 With Comparative Figures at June 30, 2011

	June 30, 2012				Total All Funds	June 30, 2011 Total All Funds	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total All Funds			
Revenue							
Contributions	\$ 170,296	\$ 146,277	\$ 84,155	\$ 400,728	\$ 472,732	(1)	
Contributions for Columbus State Administration Fee Income	-	131,090	-	131,090	152,940	(2)	
Interest Income	47,584	-	-	47,584	47,214	(3)	
Investment Income	120	-	-	120	146	(4)	
Realized	151,640	51,783	-	203,423	285,186	(5)	
Unrealized	(94,220)	(131,362)	-	(225,582)	599,650	(6)	
Investment income-subtotal	57,420	(79,579)	-	(22,159)	884,836	(7)	
Total revenues	275,420	197,788	84,155	557,363	1,557,868	(8)	
Expenditures						(9)	
Scholarships	-	349,250	-	349,250	288,294	(10)	
Contributions to Columbus State	-	131,090	-	131,090	152,940	(11)	
Administrative Fee Expense	-	47,584	-	47,584	47,214	(12)	
Management and general	141,663	-	-	141,663	180,695	(13)	
Total expenditures	141,663	527,924	-	669,587	669,143	(14)	
Excess (deficit) of revenues over expenditures	133,757	(330,136)	84,155	(112,224)	888,725	(15)	
Transfers	(2,484)	-	2,484	-	-	(16)	
Fund balance at beginning of period	437,019	1,775,417	3,559,881	5,772,317	4,883,593	(17)	
Fund balance at end of period	\$ 568,292	\$ 1,445,281	\$ 3,646,520	\$ 5,660,093	\$ 5,772,318	(18)	
	[A]	[B]	[C]	[D]	[F]	(19)	

COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 2012

1) Investments

Investment Fund	Cost	Market Value	Yield to Maturity*	Average Maturity (days)
STAR Ohio/Operating	\$ 12,649,412	\$ 12,649,412	0.07%	1
STAR Ohio/Plant	3,725,139	3,725,139	0.07%	1
STAR Ohio/Auxiliary	285,073	285,073	0.07%	1
CSCC Operating Fund 1	49,429,325	49,377,920	0.18%	122.4
CSCC Operating Fund 2	49,535,309	49,717,830	0.80%	1024
Auxiliary Services	5,807,424	5,841,606	0.98%	942
Plant Fund	4,817,537	4,840,243	0.88%	1008
	<u>\$ 126,249,219</u>	<u>\$ 126,437,222</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	13.18%
	Agencies	82.11%
	Cash & Equivalents	4.71%
		<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.