



COLUMBUS STATE COMMUNITY COLLEGE
Board of Trustees Committee of the Whole
Pete Grimes Board Room
July 11, 2013

MINUTES

Present: Richard D. Rosen, Chair
Michael E. Flowers, Vice-Chair
A. Lynne Bowman, Board
Jami S. Dewolf, Board
Valoria C. Hoover, Board
Anne Lopez-Walton, Board
Dr. Richard H. Owens, Board
Dianne A. Radigan, Board
Poe A. Timmons, Board
Dr. David T. Harrison, President
Kimberly Hall, Chief of Staff

Dr. Jack Cooley, Senior Vice President
Terri Gehr, Senior Vice President and
Chief Financial Officer
Deborah Heater, Vice President
Will Kopp, Vice President
Dr. Martin Maliwesky, Dean, Enrollment
Services (for Dr. Jan Rogers)
Jackie DeGenova, In-House Counsel
Kevin James, Ex Officio, Faculty
Brandon Collins, Ex Officio, Student
Darla Vanhorn, Ex Officio, Staff

Guest: Kim Way, NBBJ

CALL TO ORDER:

The regularly scheduled meeting of the Board of Trustees, Committee of the Whole, was held on Thursday, July 11, 2013, in the Pete Grimes Board Room of Franklin Hall at Columbus State Community College. The meeting was called to order by Chair Richard D. Rosen at 12:20 p.m.

ROLL CALL:

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

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 Hoover moved, Member Bowman seconded, that the minutes of the regular meeting of the Board of Trustees, Committee of the Whole held on Thursday, May 16, 2013, be approved as presented.

A vote was taken which resulted in:

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

ABSTAIN: Dewolf

INTRODUCTION OF NEW BOARD EX-OFFICIOS:

Dr. Harrison introduced the new ex-officio Board members; Darla Vanhorn, Staff, and Brandon Collins, Student.

OHIO ASSOCIATION OF COMMUNITY COLLEGES (OACC) CONFERENCE REPORTS:

Trustee Dewolf and Trustee Lopez-Walton attended the 2013 annual conference of the Ohio Association of Community Colleges (OACC). Trustee Dewolf shared a handout of the presentation that D. Jean Demchak from Marsh, Inc. presented at the conference. She specifically reviewed the top 14 governance risk factors and the risks to effective Board Governance. Trustees Dewolf and Lopez-Walton felt the material covered at the conference would be of great interest and benefit to the Board members and recommended that someone from March, Inc. be invited to attend an upcoming Board retreat to discuss the topic of board governance and risk management.

Trustee Lopez-Walton shared information from the conference on Environmental Learning and Safety. She explained that Lakeland Community College gave a presentation on their new Learning Center, with emphasis on the learning environment. The premise behind the learning environment is to make the student feel comfortable so that they want to stay and continue to learn. The most important safety item for a student is for them to be aware of their surroundings at all times.

Trustee Hoover, our OACC alternate representative, attended a special meeting held by the OACC in June. The meeting was held to discuss the adoption of the 2014-15 goals for OACC. Some of the goals addressed were advocacy in workforce development; SSI performance funding; and student success. Trustee Hoover suggested that, as the Board begins to set goals, we should align with those contemplated by the OACC.

Dr. Harrison reported that Dr. Ron Abrams, President, OACC announced his retirement at the end of the year. A search for a new President will begin soon.

MASTER PLANNING PRESENTATION:

Vice-Chair Michael Flowers is serving as the liaison between the Board and the Planning Committee for Master Planning. He opened the discussion by emphasizing that the present intent was to gain consensus around a set of guiding principles that would govern the alignment of our facilities planning with the College's core strategic pillars -- student success, workforce development and civic engagement. He thanked the Trustees for their tireless work and engagement with him as he served as the liaison between the Board and the Planning Committee.

Kim Way from NBBJ presented an update on the College's Master Plan.

Dr. Harrison presented an overview of the Master Plan development process and reviewed the guiding principles set forth in the draft copy of the Resolution, *Comprehensive Master Plan: A Flexible Framework* for discussion.

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

(1) Revision of Policies

The following Policy revisions were presented for approval:

- Policy 7-14, Reporting of Felonies and Other Violent Crimes
- Policy 13-01, Facilities Use

The Committee of the Whole agreed to refer these items to the Board of Trustees for approval.

(2) **Classification Salary Band Increases**

Dr. Harrison explained that nine employees were presently at or near the top of their pay bands, and based upon prior practice, they would thus not be eligible to receive the full benefit of the approved salary increase effective in July. He requested that the Board provide authorization to elevate those specific pay bands in order to allow the employees to receive

the full salary increase percentage. The Board discussed the College's process for setting classification salary bands, and requested that the Administration conduct a market study and present comprehensive findings at a future date.

(3) **Financial Statements as of, and for the Eleven Months Ended June 30, 2013**

Ms. Terri Gehr reviewed the Financial Statement for June 30, 2013, and she noted that the original \$16 million net loss projection was reduced to \$11 million as a result of the funding the College received from the State of Ohio for the Union Hall renovations. See attached Exhibits for details.

The College is requesting that the Financial Statements for the eleven months ended June 30, 2013 be accepted as presented.

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

(4) **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.

EXECUTIVE SESSION:

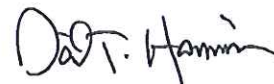
Member Flowers moved, Member Owens seconded, that the Board of Trustees adjourn to Executive Session according to Ohio Revised Code 121.11 to consider the appointment, employment, dismissal, discipline, promotion, demotion, or compensation of a public employee or official.

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

NAYS: None

The regular meeting of the Board of Trustees reconvened from Executive Session at 2:42 p.m.

There being no further items to come before the Committee, the meeting was adjourned at 2:45 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 11, 2013
SUBJECT: Preliminary Year-End Financial Statements as of June 30, 2013

Attached are the preliminary year-end financial statements of Columbus State Community College District, the Foundation, and the President’s Discretionary Fund for the year ended June 30, 2013.

During this year of transition from a quarter- to a semester-based calendar, actual revenue and expenses for FY13 have been discussed in the context of the Board-authorized budget.

1. General Fund

These financial statements include comparisons of actual-to-date compared to the Revised FY 13 Budget approved by the Board in January.

• **Enrollment**

<u>Term</u>	<u>Budgeted Headcount</u>	<u>Headcount</u>	<u>Budget to Actual Increase/Decrease</u>	<u>Actual FY 12 FTEs</u>	<u>FY 13 FTEs</u>	<u>% Variance</u>
Summer 2012	20,001	18,265	-8.7%	11,699	10,029	-14.3%
Autumn 2012	29,375	25,970	-11.6%	20,257	15,161	-25.2%
Spring 2013*	24,368	25,312	3.9%	18,502	15,284	-17.4%

*FY13 preliminary headcounts and FTEs

• **Revenues** (Exhibit B)

Spring FTE enrollment was budgeted at 5% less than Autumn, and ended up approximately 1% higher. Additionally, Summer 2013 revenue is approximately 35% higher than budget. Because Summer term straddles two fiscal years, 54% of the term’s revenue will be accounted for in FY13.

• **Expenditures** (Exhibit B)

Projected Year End estimates indicate the \$3.9M in reserves allocated from the Delaware Campus and Budget Tuition Stabilization accounts will not be necessary to balance the year-end operating budget, as anticipated. Spending is projected to be approximately \$143.3M or 1.2% less than the revised operating budget authorized by the Board in January 2013. The increased expense in Education and General is attributable to instructional costs resulting from higher than budgeted Summer 2013 enrollment. The increase in Summer 2013 enrollment yielded projected net income higher than budgeted. If projected-year end estimates hold, the College will be able to allocate \$2M for capital equipment purchases that had been deferred due to challenging budget circumstances.

Board of Trustees

Preliminary Year-End Financial Statements as of June 30, 2013

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

As of June 30, the auxiliary fund's actual revenues are tracking at 103.9% of the revised FY 13 budget, while expenses are tracking at 95.8%, almost 4% lower than budgeted for the time period.

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

The President's Discretionary Fund has a cash balance of \$17,907 at June 30, after disbursements of \$2,093.

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

Foundation contributions through June are \$703,845, compared to \$531,818 through June of last year. Contributions are higher this year due to a \$100,000 pledge received in November as well as \$100,000 pledged (and subsequently paid out) to allow the college to join the Pathways to Prosperity network. Management and General expenditures are \$108,414 compared to \$141,962 through the same period last year and the College has supported the operations of the Foundation in the amount of \$281,700 compared to \$387,742 at the same time last year. These differences are due mainly to a decrease in salary expense during a year of transition and the timing of expenditures.

5. **Investments**

The College's portfolio is invested consistent with its investment policy, with 32.8% currently invested in STAROhio and other money markets, with the balance in federal agencies.

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT JUNE 30, 2013
 With Comparative Figures at June 30, 2012

EXHIBIT A

<u>Assets</u>	<u>June 30,</u> 2013	<u>June 30,</u> 2012	<u>Liabilities and Fund Balance</u>	<u>June 30,</u> 2013	<u>June 30,</u> 2012
Current Funds			Current Funds		
Unrestricted			Unrestricted		
Educational and general			Educational and general		
Cash	\$ 8,731,683	\$ 8,461,758	Accounts payable	\$ 11,055,152	\$ 8,164,647
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	107,393,986	116,585,405	Student tuition	25,170,834	25,071,011
Interest receivable	26,582,066	24,812,075	Lab fees and credit bank Due to auxiliary funds	1,616,019	1,073,807
Prepaid expense	554,107	-	Due to restricted funds	-	-
Net Investment in Golf Course			Due to plant funds	13,218,905	12,284,366
Due from agency funds	238,522	447,503	Due to agency funds	-	-
Due from auxiliary funds	1,875,596	455,324	Fund balances (Exhibit C):		
			Allocated	69,827,380	78,012,697
			Unallocated	24,487,670	27,482,550
Total educational & general	\$ 145,375,960	\$ 152,089,078	Total fund balances	94,315,050	105,495,247
			Total educational & general	\$ 145,375,960	\$ 152,089,078
Auxiliary enterprise			Auxiliary enterprise		
Cash	\$ 3,504,964	\$ 3,496,140	Accounts payable	\$ 773,573	\$ 901,711
Investments	7,138,320	6,126,692	Due to educational & general fund	1,875,596	1,327,013
Accounts receivable	970,356	1,213,801	Due to Plant Fund	1,512,719	
Inventories, at cost as defined (note 2)	2,975,404	1,947,477	Fund balances (Exhibit D):		
Other Assets	474,938	409,133	Allocated	350,000	350,000
Due from general fund			Unallocated	11,068,699	10,617,692
Due from grant funds	516,605	3,173	Total fund balances	11,418,699	10,967,692
Total auxiliary enterprise	15,580,587	13,196,416	Total auxiliary enterprise	15,580,587	13,196,416
Total unrestricted	\$ 160,956,547	\$ 165,285,494	Total unrestricted	\$ 160,956,547	\$ 165,285,494
Restricted			Restricted		
Cash	\$ -	\$ -	Due to general fund	\$ -	\$ -
Due from educational & general fund	-	-	Fund balances		
			Unallocated	-	-
Total restricted	-	-	Total restricted	-	-
Total current funds	\$ 160,956,547	\$ 165,285,494	Total current funds	\$ 160,956,547	\$ 165,285,494
	[A]	[B]		[C]	[D]

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

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT JUNE 30, 2013
 With Comparative Figures at June 30, 2012

EXHIBIT A
 (Continued)

<u>Assets</u>	June 30, 2013	June 30, 2012	<u>Liabilities and Fund Balance</u>	June 30, 2013	June 30, 2012
<u>Plant funds</u>			<u>Plant funds</u>		
Unexpended			Unexpended		(1)
State appropriations receivable	-	-	Fund balances		(2)
Capital Improvement Fund	3,252,717	3,725,139	Restricted	\$ 3,252,717	\$ 3,725,139
Total unexpended	3,252,717	3,725,139	Total unexpended	3,252,717	3,725,139
Cash from Bond Proceeds	-	9,691	Investment in plant:		(5)
Deposit with trustees/Escrow	7,859,657	-	Interest payable	-	(6)
Due from general fund	13,218,905	12,284,366	Capital lease payable	-	(7)
Land	29,618,235	29,618,235	Accounts payable	88,666	(8)
Improvements other than buildings	12,117,274	12,117,274	Bonds payable	19,005,000	(9)
Buildings	151,340,040	148,404,880	Deferred Gift Annuity	-	(10)
Movable equipment, furniture					(11)
and library books	38,100,514	36,246,434	Net investment in plant	164,045,357	162,444,345
Construction-in-progress	4,204,385	4,121,414			(12)
Other Assets	1,277,274	257,513	Total investment in plant	183,139,024	174,914,597
Less: accumulated depreciation	(74,597,259)	(68,145,210)	Total plant funds	186,391,741	178,639,736
Total investment in plant	183,139,024	174,914,597			(13)
Total plant funds	\$ 186,391,741	\$ 178,639,736			(14)
			<u>Agency funds</u>		(15)
			Cash		(16)
			Due from agencies	\$ 238,522	\$ 556,764
			Due from general fund	64,789	455,324
			Total agency funds	303,311	1,012,088
				[C]	[D]
					(17)
					(18)
					(19)
					(20)
					(21)
					(22)
					(23)
					(24)

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

COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE TWELVE MONTHS ENDED JUNE 30, 2013
With Comparative Figures at June 30, 2012

EXHIBIT B

	FY 13			FY 13 Projected Year End		
	Revised Budget as approved January 2013	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Projected FY 13 Year End Budget	Projected % of Budget	
Revenues						
<u>Appropriations</u>						
Subsidy	\$ 60,304,059	\$ 60,304,099	100.00%	\$ 60,304,059	100.00%	(1)
Access Challenge	-	-	-	-	-	(2)
Student Support Services	-	53,376	-	53,376	-	(3)
Jobs Challenge	-	-	-	-	-	(4)
	<u>60,304,059</u>	<u>60,357,475</u>	<u>100.09%</u>	<u>60,357,435</u>	<u>100.09%</u>	(5)
<u>Student</u>						
Tuition	73,156,221	76,924,053	105.15%	76,745,355	104.91%	(6)
Fees	4,973,724	4,316,243	86.78%	4,204,046	84.53%	(7)
Special courses	1,399,467	1,272,508	90.93%	1,272,508	90.93%	(8)
	<u>79,529,412</u>	<u>82,512,804</u>	<u>103.75%</u>	<u>82,221,909</u>	<u>103.39%</u>	(9)
<u>Contracted Services</u>						
Net	600,000	332,050	55.34%	335,000	55.83%	(10)
	<u>600,000</u>	<u>332,050</u>	<u>55.34%</u>	<u>335,000</u>	<u>55.83%</u>	(11)
<u>Other</u>						
Partnership Revenue	430,000	245,128	57.01%	331,548	77.10%	(12)
Miscellaneous	250,000	125,835	50.33%	144,532	57.81%	(13)
	<u>680,000</u>	<u>370,963</u>	<u>54.55%</u>	<u>476,080</u>	<u>70.01%</u>	(14)
Total revenues	<u>141,113,471</u>	<u>143,573,292</u>	<u>101.74%</u>	<u>143,390,424</u>	<u>101.61%</u>	(15)
<u>Operating Expenditures</u>						
Educational & general (Instructional)	78,085,837	77,908,938	99.77%	78,723,596	100.82%	(16)
Library	2,164,804	1,817,148	83.94%	1,990,976	91.97%	(17)
General	12,012,036	10,302,032	85.76%	10,302,032	85.76%	(18)
Information Technology	12,491,343	11,849,471	94.86%	11,952,596	95.69%	(19)
Student Services	13,874,365	13,426,474	96.77%	13,489,381	97.23%	(20)
Operation and maintenance of plant	14,577,304	12,706,880	87.17%	13,034,407	89.42%	(21)
Administration	9,847,089	9,284,277	94.28%	9,847,089	100.00%	(22)
Transfer for debt service	1,460,906	1,460,906	100.00%	1,460,906	100.00%	(23)
Total expenditures	<u>144,513,684</u>	<u>138,756,127</u>	<u>96.02%</u>	<u>140,800,983</u>	<u>97.43%</u>	(24)
<u>Non-operating & Encumbered</u>						
Transfer for equipment and replacement	500,000	See Exhibit C		2,500,000	500.00%	(25)
Transfer for Semester Conversion	-			-	-	(26)
Transfer for scholarships	-			-	-	(27)
Transfer for One-Time Compensation	-			-	-	(28)
Total expenditures and transfers	<u>145,013,684</u>	<u>138,756,127</u>	<u>95.68%</u>	<u>143,300,983</u>	<u>98.82%</u>	(29)
Operational revenues	<u>(3,900,213)</u>	<u>4,817,165</u>	<u>N/A</u>	<u>89,441</u>	<u>N/A</u>	(30)
<u>Reserve Funding</u>						
Transfer-in Delaware Campus	823,668	-	0.00%	-	0.00%	(31)
Reserve Funding for 5% Enrollment Decrease	3,076,545	-	-	-	0.00%	(32)
Reserve Operation revenues	<u>3,900,213</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	(33)
<u>Interest Income</u>						
Net Operating revenues	\$ -	\$ 197,582	-	\$ 197,582	-	(34)
	<u>\$ -</u>	<u>\$ 5,014,747</u>	<u>-</u>	<u>\$ 287,023</u>	<u>-</u>	(35)
<u>Non-capital reserve expenditures*</u>						
Net Revenues/(Expenditures)	-	7,245,908		11,556,532		
	<u>[A]</u>	<u>[B]</u>	<u>[C]</u>	<u>[D]</u>	<u>[E]</u>	

* Projected year-end represents projected cash reserve spending adjusted for spending that will be capitalized assets versus expensed, and depreciation.

COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2013

EXHIBIT C

	Balance at June 30, 2012	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at June 30, 2013	
Unrestricted							
Allocated							
Capital Improvements & Land Acquisition	\$ 7,321,991	\$ -	-	-	(9,100)	\$ 7,312,891	(1)
Carpet/Furniture Reupholstering	180,719	-	-	-	(10,203)	170,516	(2)
Space Efficiency Upgrades	1,723,769	-	-	12,617	(581,608)	1,154,778	(3)
Project Planning	18,349	-	-	-	(12,233)	6,117	(4)
Union Hall Renovation	11,323,938	-	-	-	(549,146)	10,774,792	(5)
Site Development Delaware Campus	1,176,282	-	-	-	(4,003)	1,172,279	(6)
Bookstore/DX Modifications	266,064	-	-	-	(2,574)	263,490	(7)
Facilities Infrastructure Improvements	81,808	-	-	-	-	81,808	(8)
145-149 Cleveland Avenue Purchase	12,617	-	-	(12,617)	-	-	(9)
Student Support Services	-	-	-	53,376	-	53,376	(10)
Capital Equipment	4,971,885	-	2,500,000	-	(732,207)	6,739,678	(11)
Target 2002	333,088	-	-	-	-	333,088	(12)
Collective Bargaining	33,104	-	-	-	-	33,104	(13)
Budget/Tuition Stabilization	22,756,987	-	-	(2,000,000)	-	20,756,987	(14)
Accumulated Lab Fees	1,746,562	-	-	456,648	(804,357)	1,398,852	(15)
Broadbanding	221,079	-	-	-	-	221,079	(16)
Think Again Scholarship	3,322,462	-	-	-	(783,442)	2,539,020	(17)
Teaching and Learning Initiatives	6,485,218	-	-	-	(338,621)	6,146,597	(18)
Strategic Growth Initiatives	2,150,000	-	-	-	(936,491)	1,213,509	(19)
Technology Initiatives	2,002,700	-	-	-	(690,405)	1,312,295	(20)
Human Capacity Development/Wellness	311,266	-	-	-	-	311,266	(21)
Campus Safety Initiatives	1,391,921	-	-	-	-	1,391,921	(22)
Energy Efficiency/Sustainability Initiatives	2,885,934	-	-	-	(501,802)	2,384,132	(23)
Delaware Campus Operations	1,098,432	-	-	-	-	1,098,432	(24)
Health Care Self-Insurance Escrow	1,023,018	-	-	-	-	1,023,018	(25)
Health Care HSA Incentive	368,196	-	-	-	(281,560)	86,636	(26)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500	(27)
Voluntary Separation Incentive Plan	512,458	-	-	2,000,000	(1,246,582)	1,265,876	(28)
One-Time Compensation	2,452,361	-	-	-	(2,373,696)	78,665	(29)
Partnerships for Student Success	478,547	-	-	-	(139,958)	338,589	(30)
PERFORMS	7,211	-	275,000	-	(270,122)	12,089	(31)
Unallocated	76,810,466	-	2,775,000	510,024	(10,268,109)	69,827,380	(32)
Total General Fund	\$ 99,001,206	\$ (4,686,156)	\$ (2,775,000)	\$ (510,024)	\$ 10,268,109	\$ 24,487,670	(33)
	[A]	[B]	[C]	[D]	[E]	[F]	(34)

EXHIBIT C-1

COLUMBUS STATE COMMUNITY COLLEGE
BOND FUNDED PROJECTS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2013

	Bond Proceed Allocation	Proceeds Budget	Prior Budget Reallocations	Budget Reallocation 2011-2013	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	\$ -	-
Bookstore Facilities	7,000,000	7,000,000			7,709,870		-
	3,400,000						-
Aquinas Hall*		1,631,673	(88,521)	588	1,538,816		-
366/370 N. Grant*		1,760,304	(51,066)		1,709,238		-
Unallocated		8,022	(8,022)		-		-
Child Development Center	3,000,000	3,000,000	(891,666)	(108,124)	1,999,698		-
Columbus Campus Facility Projects							-
356 N. Grant			158,931	(8,953)	155,445		-
Madison Hall			62,913	6,076	68,989		-
Rhodes Hall			27,979		27,979		-
Franklin Hall Suite Efficiencies			80,950	2,800	83,750		-
Planning			100,000	409	100,409		-
TRIO			67,500	432	67,932		-
Student Life/Judicial			48,000	(3,284)	44,716		-
K-12 Move			20,000	(20,000)	-		-
Cisco Lab			65,000	(16,289)	48,711		-
339 Cleveland Avenue			32,985		32,985		-
Automotive Flooring			137,832		137,832		-
Bolton Field Upgrades			75,000	(11,156)	63,844		-
CWD Space Adjustments			16,000	(16,000)	-		-
Office Space Efficiencies				21,077	21,077		-
Rhodes Hall Space Efficiencies			98,000	(145)	97,855		-
Bridgeview Signage			-	5,870	5,870		-
Close Bond Proceeds Account				1,776	1,776		-
Issuance Costs	315,000	315,000	(55,830)	27,797	286,967		-
Interest Income	-	-	(297,395)	(190,177)	-		-
Total	\$ 17,160,000	\$ 17,160,000	\$ 308,225	\$ -	\$ 17,648,759	\$ -	\$ -

* 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, 2013
 With Comparative Figures at June 30, 2012

EXHIBIT D

	FY 13			
	Revised Budget as approved January 2013	Actual to Date	% of Budget Expended to Date	Projected FY 13 Year End Budget
Auxiliary				
Sales/Revenues				
Bookstore	\$ 14,076,046	\$ 14,826,365	105.33%	\$ 14,826,365
Child Development Center	566,975	656,785	115.84%	656,785
Food Services	590,452	562,348	95.24%	562,348
Bridgeview	496,160	297,971	60.06%	297,971
Total Revenues	15,729,633	16,343,469	103.90%	16,343,469
Cost of Goods Sold				
Bookstore	10,923,012	11,994,026	109.81%	11,994,026
Bridgeview	31,258	58,408	186.86%	58,408
Food Service	161,267	143,843	89.20%	143,843
Gross Margin	4,614,096	4,147,192	89.88%	4,147,192
Operating Expenses				
Bookstore	1,993,244	1,836,435	92.13%	1,836,435
Child Development Center	795,761	824,321	103.59%	937,090
Food Services	262,317	183,286	69.87%	183,286
Bridgeview	545,912	437,783	80.19%	463,929
Auxiliary Administration	506,209	492,559	97.30%	511,563
Total Expenses	4,103,443	3,774,384	91.98%	3,932,303
Auxiliary Net Operating Income/(Loss)	510,653	372,808		214,889
Net Income/(Loss)				
Bookstore	1,159,790	995,904	85.87%	995,904
CDC	(228,786)	(167,536)	73.23%	(280,305)
Food Services	166,868	235,219	140.96%	235,219
Bridgeview	(81,010)	(198,220)	-244.69%	(224,366)
Auxiliary Administration	(506,209)	(492,559)	97.30%	(511,563)
Net Auxiliary Income/(Loss)	510,653	372,808	73.01%	214,889
Auxiliary Fund Balance at June 30, 2012		10,988,604		
Non-operating Revenues/Expenditures Transfers		57,287		
Auxiliary Fund Balance at June 30, 2013	\$	11,418,699	[C]	[G]
	[A]	[B]	[H]	[I]

(1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) (13) (14) (15) (16) (17) (18) (19) (20) (21) (22) (23) (24) (25) (26) (27) (28) (29) (30) (31) (32) (33) (34) (35)

EXHIBIT E

**COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF JUNE 30, 2013**

	Actual January 2013	Actual February 2013	Actual March 2013	Actual April 2013	Actual May 2013	Actual June 2013	
Beginning Cash	\$ 5,926,324	10,413,221	9,143,352	4,034,971	5,830,407	848,389	(1)
Cash Receipts	15,370,945	5,815,244	6,495,525	7,498,448	12,426,037	6,252,846	(2)
Cash Disbursements	(12,053,580)	(11,578,256)	(11,611,135)	(10,703,970)	(12,542,785)	(11,136,778)	(3)
Financial Aid	16,169,532	(506,857)	7,229	958	(4,865,270)	12,719,716	(4)
Outflow for investments	(15,000,000)	-	-	-	-	-	(5)
Inflow from investments	-	5,000,000	-	5,000,000	-	-	(6)
Ending Cash	\$ 10,413,221	9,143,352	4,034,971	5,830,407	848,389	8,684,173	(7)

	Forecasted July 2013	Forecasted August 2013	Forecasted September 2013	Forecasted October 2013	Forecasted November 2013	Forecasted December 2013	
Beginning Cash	\$ 8,684,173	5,404,146	5,574,119	5,394,092	5,419,092	5,419,092	(8)
Cash Receipts	6,519,973	17,619,973	6,519,973	6,500,000	6,500,000	6,500,000	(9)
Cash Disbursements	(14,000,000)	(14,000,000)	(14,000,000)	(14,000,000)	(14,000,000)	(14,000,000)	(10)
Financial Aid	-	15,050,000	300,000	(7,975,000)	-	-	(11)
Outflow for investments	-	(18,500,000)	-	-	-	-	(12)
Inflow from investments	4,200,000	-	7,000,000	15,500,000	7,500,000	7,500,000	(13)
Ending Cash	\$ 5,404,146	5,574,119	5,394,092	5,419,092	5,419,092	5,419,092	(14)

COLUMBUS STATE COMMUNITY COLLEGE
 PRESIDENT'S DISCRETIONARY FUND
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2013

EXHIBIT F

Cash at Beginning of Period		\$ 12,296	(1)
		<u> </u>	(2)
<u>Receipts:</u>			(3)
			(4)
Deposit	-	7,704	(5)
			(6)
			(7)
<u>Disbursements:</u>			(8)
Oberer's Flowers	1,943		
Lisa Barton	150		
		<u>2,093</u>	(9)
		<u>\$ 17,907</u>	(10)
	[A]	[B]	<u> </u> (11)

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 JUNE 30, 2013
 With Comparative Figures at June 30, 2012

<u>Assets</u>	<u>June 30,</u> <u>2013</u>	<u>June 30,</u> <u>2012</u>	
Cash	\$ 90,510	\$ 94,327	(1)
Investments at market value (see note)	6,298,264	5,506,170	(2)
Pledges Receivable	250,850	59,596	(3)
Student Emergency Loans restricted - Net	<u>-</u>	<u>-</u>	(4)
Total Assets	<u>\$ 6,639,624</u>	<u>\$ 5,660,093</u>	(5)
			(6)
<u>Liabilities</u>			
Due to general fund	\$ -	\$ -	(7)
Pledge Payable	-	-	(8)
Trade Payables	<u>-</u>	<u>-</u>	(9)
Total Liabilities	<u>-</u>	<u>-</u>	(10)
<u>Fund balance</u>			
Permanently Restricted	3,673,728	3,646,520	(11)
Temporarily Restricted	1,685,401	1,445,280	(12)
Unrestricted	<u>1,280,495</u>	<u>568,293</u>	(13)
			(14)
Total fund balance	<u>6,639,624</u>	<u>5,660,093</u>	(15)
			(16)
Total Liabilities and fund balance	<u>\$ 6,639,624</u>	<u>\$ 5,660,093</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</u> <u>Portfolio</u>
Cash	\$ 98,265	98,265	1.56%
Equities	2,961,661	3,717,472	59.02%
Fixed Income	528,689	576,298	9.15%
Mutual Funds	<u>1,828,203</u>	<u>1,906,229</u>	<u>30.27%</u>
Total Investments	<u>\$ 5,416,818</u>	<u>\$ 6,298,264</u>	<u>100.00%</u>

EXHIBIT H

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2013
 With Comparative Figures at June 30, 2012

	June 30, 2013			Total All Funds	June 30, 2012 Total All Funds	
	Unrestricted	Temporarily Restricted	Permanently Restricted			
Revenue						
Contributions	\$ 174,067	\$ 405,476	\$ 27,208	\$ 606,751	\$ 400,728	(1)
Contributions for Columbus State	-	97,094	-	97,094	131,090	(2)
Administration Fee Income	44,767	-	-	44,767	47,584	(3)
Interest Income	127	-	-	127	120	(4)
Investment Income						
Realized	258,427	73,807	-	332,234	203,423	(5)
Unrealized	255,205	70,330	-	325,535	(225,582)	(6)
Investment income-subtotal	513,632	144,137	-	657,769	(22,159)	(7)
Total revenues	732,593	646,707	27,208	1,406,508	557,363	(8)
Expenditures						
Scholarships and Projects	-	346,884	-	346,884	349,250	(10)
Contributions to Columbus State	-	100,844	-	100,844	131,090	(11)
Administrative Fee Expense	-	44,767	-	44,767	47,584	(12)
Management and general	108,415	-	-	108,415	141,663	(13)
Total expenditures	108,415	492,495	-	600,910	669,587	(14)
Excess (deficit) of revenues over expenditures	624,178	154,212	27,208	805,598	(112,224)	(15)
Transfers	(3,000)	3,000	-	-	-	(16)
Fund balance at beginning of period	659,317	1,528,189	3,646,520	5,834,026	5,772,317	(17)
Fund balance at end of period	\$ 1,280,495	\$ 1,685,401	\$ 3,673,728	\$ 6,639,624	\$ 5,660,093	(18)
	[A]	[B]	[C]	[D]	[F]	(19)

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 2013**

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	\$ 25,663,552	\$ 25,663,552	0.03%	1
STAR Ohio/Plant	3,252,717	3,252,717	0.03%	1
STAR Ohio/Auxiliary	1,285,350	1,285,350	0.03%	1
CSCC Operating Fund 1	27,017,710	26,978,018	0.14%	176.4
CSCC Operating Fund 2	49,837,114	49,901,966	0.58%	583
Auxiliary Services	5,848,730	5,853,007	0.81%	732
Plant Fund	4,847,635	4,850,449	0.75%	710
	<u>\$ 117,752,808</u>	<u>\$ 117,785,060</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	25.64%
	Agencies	67.17%
	Cash & Equivalents	7.19%
		<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**

Outstanding long-term debt consists of bonds payable in annual installments varying from \$800,000 to \$920,000 with interest at rates varying from 1.65% to 4.25%, 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.