



COLUMBUS STATE COMMUNITY COLLEGE
Board of Trustees Committee of the Whole
Pete Grimes Board Room
November 8, 2012

MINUTES

Present: Poe A. Timmons, Chair
Richard D. Rosen, Vice-Chair
Valoria Hoover, Board
Anne Lopez-Walton, Board
Dr. Richard H. Owens, Board
Dianne A. Radigan, Board
Dr. David T. Harrison, President
Kimberly Hall, Chief of Staff
Terri Gehr, Senior Vice President
and Chief Financial Officer
Dr. Janet Rogers, Vice President
Carol Thomas, Interim Vice President
Jackie DeGenova, In-House Counsel
Darrel Minor, Ex Officio, Faculty
Susan Thomas, Ex Officio, Staff
Noelle Bauman, Ex Officio, Student

Absent: Lynne Bowman, Board, Jami Dewolf, Board and Michael Flowers, Board,
Dr. Jack Cooley, Senior Vice President

CALL TO ORDER:

The regularly scheduled meeting of the Board of Trustees, Committee of the Whole, was held on Thursday, November 8, 2012, in the Pete Grimes Board Room of Franklin Hall at Columbus State Community College. The meeting was called to order by Chairperson Poe Timmons at 12:20 p.m.

ROLL CALL:

Present: Poe A. Timmons, Chairperson
Richard D. Rosen, Vice Chairperson
Valoria C. Hoover
Anne Lopez-Walton
Dr. Richard H. Owens
Dianne A. Radigan

Absent: A. Lynne Bowman
Jami S. Dewolf
Michael E. Flowers

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 Radigan moved, Member Owens seconded, that the minutes of the regular meeting of the Board of Trustees, Committee of the Whole held on Thursday, September 20, 2012, be approved as presented.

A vote was taken which resulted in:

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

NAYS: None

(1) Accept New Proposed Policies and Rescind Current Policies

Dr. Harrison reminded the Board that Policies (see Policies listed below) had been presented for their approval at the last Board meeting. However, due to questions from the Board and to give constituents on campus an opportunity to review, they were withdrawn and were resubmitted at this Board meeting for approval.

Ms. Jackie DeGenova noted the following revisions made from the previous meeting:

- Gender identity and expression were added.
- Some language in the Non-Discrimination/Anti-Harassment Policy 3-43 and 3-44 Sexual Harassment/Misconduct was revised so it covers employees, students, contractors, and visitors that would have business relationships with the College.
- In Policy 3-44(E) Sexual Harassment/Misconduct the following was added: "...The College recognizes that consensual sexual relationships are generally not problematic, except when the relationship may..."

That the Board of Trustees adopt new Policies 3-41, 3-42, 3-43, 3-44 and 3-45, and rescind current Policies 11-05, 3-28, 3-33, 3-34, and 3-35.

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

(2) **Awarding of Emeritus Status**

Emeritus status was brought forward for the following ten retirees:

- Professor Lorraine Boyd, Nursing
- Ms. Sheila Butler, Coordinator, Academic Affairs
- Associate Professor Deane Cobler, Hospitality, Massage Therapy and Sports and Exercise Studies
- Associate Professor William “Bill” Ferguson, Mathematics
- Professor Elle Feth, Biological and Physical Sciences
- Professor Charles Gallucci, Biological and Physical Sciences
- Assistant Professor Victoria Lackey, Mathematics
- Professor Robert Mergel, Construction Sciences and Engineering Technology
- Professor Julie Molnar, Modern Languages
- Professor Katherine Struve, Mathematics

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

(3) **Refinancing Outstanding General Receipts Bonds Issued in 2003**

Ms. Terri Gehr presented a Bond Resolution which would allow Columbus State to refinance the debt that was issued in 2003 and could realize interest savings of approximately \$600,000 to \$800,000 over the remaining life of the bonds based on current rates.

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

(4) **Financial Statements as of, and for the Four Months Ended October 31, 2012**

Ms. Terri Gehr explained that because the November Committee meeting was scheduled a week early, the Financials for September were included in the agenda packets instead of October. However, the October Financials were placed in the Board notebooks prior to the meeting for their review and discussion.

Ms. Gehr explained that on Exhibit B (see attached Financial Statements) there is now a line item showing “Non-Capital Reserve Expenditures”. This will show what is spent out of the reserve and also show the projection for year end.

The College is requesting that the Financial Statements ended October 31, 2012 be accepted as presented.

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

(5) **Tuition Increase Effective Summer Semester 2013**

Students at Columbus State paid \$79 per quarter credit hour beginning Summer Quarter 2006 through Summer Quarter 2012. During that period, the Board of Trustees increased tuition just once, by 3.5% to \$81.75 per quarter credit hour. The \$2.75 increase was waived repeatedly through Summer Quarter 2012. By not charging a rate higher than \$79 per credit hour through Summer Quarter 2012, Columbus State students and their families saved \$22.1 million compared to what they would have spent had tuition been increased by amounts allowable each year by state statute.

Adjusting for the semester calendar which began in August 2012, students began paying the unwaived rate of \$81.75, adjusted for a semester credit hour to \$122.62 per credit hour, and will do so through Spring Semester 2013.

During the same period that the tuition students paid was held constant, the College made scholarships available to students, hired full-time faculty, enhanced student services, and resourced its public safety program. The College also implemented a number of cost efficiency measures, including refinancing its debt, reshaping its health care program, and offering cash incentives for employees to separate from the college as a means of slowing the growth of payroll. Additional cost-savings measures are underway and others are being considered.

Coupled with cost savings measures, it is necessary to increase tuition so the College can continue to provide its students the academic and other services they need to meet their goals. It is recommended that a new tuition rate become effective Summer Semester 2013. For Ohio residents, tuition will be increased by \$6.63 or 5.4% per semester credit hour, and commensurate adjustments will be effective for non-Ohio/U.S. residents and international students as noted below:

Ohio Resident Fee: \$129.25 per credit hour. This fee includes a \$115.75 instructional fee and a \$13.50 general fee.

Non-Ohio, U.S. Resident Fee: \$286.25 per credit hour. This fee includes a \$262.25 instructional fee and a \$24.00 general fee.

International Student Fee: \$343.50 per credit hour. This fee includes a \$312.00 instructional fee and a \$31.50 general fee.

The table below illustrates the fee structure by number of credit hours that would be effective Summer Semester 2013.

COLUMBUS STATE COMMUNITY COLLEGE
Fee Structure

Tuition for Autumn 2012 through Spring 2013				Proposed Tuition Effective Summer 2013		
Semester Credit Hours	Ohio Resident	Non-Resident of Ohio	International Students	Ohio Resident	Non-Resident of Ohio	International Students
1	\$ 122.62	\$ 271.50	\$ 325.87	\$ 129.25	\$ 286.25	\$ 343.50
2	245.24	543.00	651.74	258.50	572.50	687.00
3	367.86	814.50	977.61	387.75	858.75	1,030.50
4	490.48	1,086.00	1,303.48	517.00	1,145.00	1,374.00
5	613.10	1,357.50	1,629.35	646.25	1,431.25	1,717.50
6	735.72	1,629.00	1,955.22	775.50	1,717.50	2,061.00
7	858.34	1,900.50	2,281.09	904.75	2,003.75	2,404.50
8	980.96	2,172.00	2,606.96	1,034.00	2,290.00	2,748.00
9	1,103.58	2,443.50	2,932.83	1,163.25	2,576.25	3,091.50
10	1,226.20	2,715.00	3,258.70	1,292.50	2,862.50	3,435.00
11	1,348.82	2,986.50	3,584.57	1,421.75	3,148.75	3,778.50
12	1,471.44	3,258.00	3,910.44	1,551.00	3,435.00	4,122.00
13	1,594.06	3,529.50	4,236.31	1,680.25	3,721.25	4,465.50
14	1,716.68	3,801.00	4,562.18	1,809.50	4,007.50	4,809.00
15	1,839.30	4,072.50	4,888.05	1,938.75	4,293.75	5,152.50
16	1,961.92	4,344.00	5,213.92	2,068.00	4,580.00	5,496.00
17	2,084.54	4,615.50	5,539.79	2,197.25	4,866.25	5,839.50
18	2,207.16	4,887.00	5,865.66	2,326.50	5,152.50	6,183.00
19 or more*	122.62	271.50	325.87	129.25	286.25	343.50

* Cost per additional semester credit hour

If approved, Columbus State's in-state tuition rate will be the third lowest among Ohio's 23 community colleges. The lowest rate is \$111 per semester credit hour, and the highest is \$175 per semester credit hour. For institutions that have levy income in addition to State Subsidy and tuition revenue, the lowest in-county rate is \$92.37 per semester credit hour and the highest is \$129.50.

Effective Summer Semester 2013, a tuition rate increase of \$6.63 or 5.4% per semester credit hour for Ohio residents, with commensurate increases per credit hour for non-resident and international students as reflected in the fee structure above.

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

(6) **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.

There being no further items to come before the Committee, the meeting was adjourned at 12:55 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: November 6, 2012
SUBJECT: Financial Statements as of October 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 October 31, 2012.

As a reminder, because FY13 includes a switch in academic calendars from quarters to semesters, comparables to prior year do not yield instructive information. It will take two full years of a standard semester schedule for true comparatives. During this year of transition, actual revenue and expenses for FY13 will be discussed in the context of the Board-authorized budget.

1. General Fund

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

- **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	25,650	-12.7%	20,257	15,289	-24.5%
Spring 2013						

*FY13 preliminary headcounts and FTEs

- **Revenues** (Exhibit B)

Because of the adjustment from a quarter to a semester calendar, a percentage of Summer quarter revenue was accounted for in FY12, given the term started in mid- versus late-June as in years past. These financials include approximately 78% of Summer quarter tuition revenue and 50% of Autumn semester tuition revenue. In total, tuition revenue for Summer quarter was down 14%, Autumn semester revenue is down 24% from prior year, and both terms are below budget for the year, which corresponds to the respective decrease in FTEs from the prior year upon which the budget was based.

- **Expenditures** (Exhibit B)

Total operating expenditures (before transfers) are \$48,795,303 for the period. Expenditures are tracking on pace with the projected year-end budget to reflect lower-than-budgeted enrollment.

- **Budget** (Exhibit B)

While the FY13 budget as authorized assumed a 5% enrollment decline, adjustments have been made to realign the expense budget to anticipated revenues. These adjustments are reflected in the Projected Year End columns. Expense adjustments include holding positions vacant, streamlining operations to a semester-based calendar, deferring equipment purchases, and limiting various operating expenses including travel, conferences, and other discretionary spending.

Of the \$9.5 M decrease in projected year-end “Educational and General” compared to the budget as authorized in May 2012, \$7.3 M is a reduction in Adjunct payroll, the expense that varies as enrollment varies. Adjusting for this variable, the projected year-end expense for “Educational and General” is 2.5% lower than budgeted.

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

The auxiliary fund’s actual revenues are tracking at 43.4% of budget as of October 31, with all enterprises tracking higher than budgeted revenue due primarily to the concentration of Bookstore sales that occurred in August and September. Expenses are tracking at 31%, which is approximately 2% lower than budgeted for the period.

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

The President’s Discretionary Fund has a cash balance of \$19,526 at October 31, after disbursements of \$474.

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

Foundation contributions through October are \$234,574, slightly lower compared to \$244,928 through October of last year. In the month of October, Management and General expenditures are \$58,636 comparable to \$70,041 through the same period last year and the College has supported the operations of the Foundation in the amount of \$98,356, compared to \$129,209 at the same time last year. These differences are due mainly to a decrease in salary expense and the timing of expenditures.

5. **Investments**

The College’s portfolio is invested consistent with its investment policy, with 26.2% currently invested in STAROhio and other money markets, with the balance in federal agencies.

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT OCTOBER 31, 2012
With Comparative Figures at October 31, 2011**

EXHIBIT A

<u>Assets</u>	<u>October 31, 2012</u>	<u>October 31, 2011</u>	<u>Liabilities and Fund Balance</u>	<u>October 31, 2012</u>	<u>October 31, 2011</u>
Current Funds			Current Funds		
Unrestricted			Unrestricted		
Educational and general			Educational and general		
Cash	\$ 6,600,391	\$ 11,651,548	Accounts payable	\$ 9,872,733	\$ 6,216,956
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	108,376,653	124,201,325	Student tuition	29,593,653	24,356,022
Interest receivable	25,017,426	14,079,541	Lab fees and credit bank Due to auxiliary funds	1,137,467	863,521
Prepaid expense	-	-	Due to restricted funds	-	-
Net Investment in Golf Course	413,992	393,905	Due to plant funds	13,698,916	12,889,879
Due from agency funds	2,007,226	1,468,581	Due to agency funds		
Due from auxiliary funds	1,636,790	789,477	Fund balances (Exhibit C):		
Total educational & general	\$ 144,052,479	\$ 152,584,377	Allocated	71,626,824	87,770,403
			Unallocated	18,122,887	20,487,596
			Total fund balances	89,749,711	108,257,999
			Total educational & general	\$ 144,052,479	\$ 152,584,377
Auxiliary enterprise			Auxiliary enterprise		
Cash	\$ 2,979,180	\$ 2,458,102	Accounts payable	\$ 913,028	\$ 1,003,476
Investments	6,136,525	6,581,907	Due to educational & general fund	1,636,790	789,477
Accounts receivable	1,067,243	924,110			
Inventories, at cost as defined (note 2)	3,522,648	2,182,399	Fund balances (Exhibit D):		
Other Assets	479,589	362,186	Allocated	350,000	350,000
Due from general fund	-	-	Unallocated	11,289,241	10,368,930
Due from grant funds	3,874	3,179	Total fund balances	11,639,241	10,718,930
Total auxiliary enterprise	14,189,059	12,511,883	Total auxiliary enterprise	14,189,059	12,511,883
Total unrestricted	\$ 158,241,538	\$ 165,096,260	Total unrestricted	\$ 158,241,538	\$ 165,096,260
Restricted			Restricted		
Cash	\$ -	\$ -	Due to general fund	\$ -	\$ -
Due from educational & general fund	-	-	Fund balances		
Total restricted	-	-	Unallocated	-	-
Total current funds	\$ 158,241,538	\$ 165,096,260	Total restricted	-	-
	[A]	[B]	Total current funds	\$ 158,241,538	\$ 165,096,260
				[C]	[D]

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

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT OCTOBER 31, 2012
With Comparative Figures at October 31, 2011

EXHIBIT A
(Continued)

<u>Assets</u>	October 31, 2012	October 31, 2011	<u>Liabilities and Fund Balance</u>	October 31, 2012	October 31, 2011
<u>Plant funds</u>			<u>Plant funds</u>		
Unexpended			Unexpended		(1)
State appropriations receivable	-	-	Fund balances	3,857,196	3,244,716
Capital Improvement Fund	3,857,196	3,244,716	Restricted	3,857,196	3,244,716
Total unexpended	3,857,196	3,244,716	Total unexpended	3,857,196	3,244,716
Cash from Bond Proceeds	1,776	22,853	Investment in plant:		(6)
Deposit with trustees	-	-	Interest payable	-	(7)
Due from general fund	13,698,916	12,889,879	Capital lease payable	-	(8)
Land	29,618,235	29,618,235	Accounts payable	88,667	(9)
Improvements other than buildings	12,117,274	12,117,274	Bonds payable	12,425,000	45,251
Buildings	153,504,658	141,631,795	Deferred Gift Annuity	-	(10)
Movable equipment, furniture			Net investment in plant	164,254,418	161,276,684
and library books	38,346,292	42,709,746			(13)
Construction-in-progress	4,202,609	3,984,253	Total investment in plant	176,768,085	175,011,935
Other Assets	236,931	257,513	Total plant funds	180,625,281	178,256,651
Less: accumulated depreciation	(74,958,606)	(68,219,613)			(15)
Total investment in plant	176,768,085	175,011,935	<u>Agency funds</u>		(20)
Total plant funds	180,625,281	178,256,651	Cash	-	(21)
			Due from agencies	384,650	782,768
			Due from general fund	2,007,226	1,622,576
			Total agency funds	2,007,226	782,768
				[C]	[D]
					(22)
					(23)
					(24)

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

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2012
With Comparative Figures at October 31, 2011**

EXHIBIT B

	FY 13			FY 13 Projected Year End		
	Budget as approved May 2012	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Projected FY 13 Year End Budget	Projected % of Budget	
Revenues						
<u>Appropriations</u>						
Subsidy	\$ 60,368,520	\$ 20,122,840	33.33%	\$ 60,368,520	100.00%	(1)
Access Challenge	-	-	-	-	-	(2)
Student Support Services	-	-	-	-	-	(3)
Jobs Challenge	-	-	-	-	-	(4)
	<u>60,368,520</u>	<u>20,122,840</u>	<u>33.33%</u>	<u>60,368,520</u>	<u>100.00%</u>	(5)
<u>Student</u>						
Tuition	90,088,301	24,821,149	27.55%	73,156,221	81.21%	(6)
Fees	4,973,724	2,237,773	44.99%	4,973,724	100.00%	(7)
Special courses	1,399,467	352,792	25.21%	1,399,467	100.00%	(8)
	<u>96,461,492</u>	<u>27,411,714</u>	<u>28.42%</u>	<u>79,529,412</u>	<u>82.45%</u>	(9)
<u>Contracted Services</u>						
Net	600,000	103,031	17.17%	600,000	100.00%	(10)
	<u>600,000</u>	<u>103,031</u>	<u>17.17%</u>	<u>600,000</u>	<u>100.00%</u>	(11)
<u>Other</u>						
Partnership Revenue	430,000	-	0.00%	430,000	100.00%	(12)
Miscellaneous	250,000	49,539	19.82%	250,000	100.00%	(13)
	<u>680,000</u>	<u>49,539</u>	<u>7.29%</u>	<u>680,000</u>	<u>100.00%</u>	(14)
Total revenues	<u>158,110,012</u>	<u>47,687,124</u>	<u>30.16%</u>	<u>141,177,932</u>	<u>89.29%</u>	(15)
<u>Operating Expenditures</u>						
Educational & general (Instructional)	87,603,671	26,825,299	30.62%	78,085,837	89.14%	(16)
Library	2,170,555	783,289	36.09%	2,164,804	99.74%	(17)
General	12,391,871	3,041,850	24.55%	12,076,497	97.45%	(18)
Information Technology	13,360,772	5,407,418	40.47%	12,491,343	93.49%	(19)
Student Services	14,469,534	4,664,898	32.24%	13,874,365	95.89%	(20)
Operation and maintenance of plant	14,616,032	4,442,889	30.40%	14,577,304	99.74%	(21)
Administration	10,790,761	3,142,691	29.12%	9,847,089	91.25%	(22)
Transfer for debt service	1,460,906	486,969	33.33%	1,460,906	100.00%	(23)
Total expenditures	<u>156,864,102</u>	<u>48,795,303</u>	<u>31.11%</u>	<u>144,578,145</u>	<u>92.17%</u>	(24)
<u>Non-operating & Encumbered</u>						
Transfer for equipment and replacement	3,000,000	See Exhibit C		500,000	16.67%	(25)
Transfer for Semester Conversion	-			-	N/A	(26)
Transfer for scholarships	-			-	-	(27)
Transfer for One-Time Compensation	-			-	-	(28)
Total expenditures and transfers	<u>159,864,102</u>	<u>48,795,303</u>	<u>30.52%</u>	<u>145,078,145</u>	<u>90.75%</u>	(29)
Operational revenues	<u>(1,754,090)</u>	<u>(1,108,179)</u>	<u>N/A</u>	<u>(3,900,213)</u>	<u>N/A</u>	(30)
<u>Reserve Funding</u>						
Transfer-in Delaware Campus	823,668	234,260	28.44%	823,668	0.00%	(31)
Reserve Funding for 5% Enrollment Decrease	3,076,545	-	-	3,076,545	0.00%	(32)
Reserve Operation revenues	<u>3,900,213</u>	<u>234,260</u>	<u>6.01%</u>	<u>3,900,213</u>	<u>0.00%</u>	(33)
<u>Interest Income</u>						
Net Operating revenues	<u>\$ 2,146,123</u>	<u>\$ 180,249</u>	<u>-32.32%</u>	<u>\$ 250,000</u>	<u>N/A</u>	(34)
	<u>\$ 2,146,123</u>	<u>\$ (693,670)</u>	<u>-32.32%</u>	<u>\$ 250,000</u>	<u>11.65%</u>	(35)
<u>Non-capital reserve expenditures*</u>						
Net Revenues/(Expenditures)	<u>-</u>	<u>4,699,590</u>		<u>17,500,000</u>		
	<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.

EXHIBIT C

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

	Balance at June 30, 2012	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at October 31, 2012
Unrestricted						
Allocated						
Capital Improvements & Land Acquisition	\$ 7,321,991	\$ -	-	-	\$(8,166)	7,313,825 (1)
Carpet/Furniture Reupholstering	180,719	-	-	-	(10,203)	170,516 (2)
Space Efficiency Upgrades	1,723,769	-	-	-	(456,220)	1,267,549 (3)
Project Planning	18,349	-	-	-	(11,273)	7,077 (4)
Union Hall Renovation	11,323,938	-	-	-	(2,849,079)	8,474,859 (5)
Site Development Delaware Campus	1,176,282	-	-	-	-	1,176,282 (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)
Capital Equipment	4,971,885	-	3,000,000	-	(137,845)	7,834,040 (10)
Target 2002	333,088	-	-	-	-	333,088 (11)
Collective Bargaining	33,104	-	-	-	16,652	49,756 (12)
Budget/Tuition Stabilization	22,756,987	-	-	(2,000,000)	-	20,756,987 (13)
Accumulated Lab Fees	1,746,562	-	-	456,648	(581,413)	1,621,797 (14)
Broadbanding	221,079	-	-	-	-	221,079 (15)
Think Again Scholarship	3,322,462	-	-	-	(307,446)	3,015,016 (16)
Teaching and Learning Initiatives	6,497,131	-	-	-	(229,013)	6,268,118 (17)
Strategic Growth Initiatives	2,150,000	-	-	-	(623,320)	1,526,680 (18)
Technology Initiatives	1,966,744	-	-	-	(287,669)	1,679,075 (19)
Human Capacity Development/Wellness	311,266	-	-	-	-	311,266 (20)
Campus Safety Initiatives	1,391,921	-	-	-	-	1,391,921 (21)
Energy Efficiency/Sustainability Initiatives	2,885,934	-	-	-	(111,215)	2,774,719 (22)
Delaware Campus Operations	1,098,432	-	-	-	-	1,098,432 (23)
Health Care Self-Insurance Escrow	1,023,018	-	-	-	-	1,023,018 (24)
Health Care HSA Incentive	368,196	-	-	-	(93,618)	274,578 (25)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500 (26)
Voluntary Separation Incentive Plan	512,458	-	-	2,000,000	(526,287)	1,986,171 (27)
One-Time Compensation	2,452,361	-	-	-	(2,372,541)	79,820 (28)
Partnerships for Student Success	478,547	-	-	-	(29,896)	448,651 (29)
PERFORMS	7,211	-	275,000	-	(270,122)	12,089 (30)
Unallocated	76,786,423	-	3,275,000	456,648	(8,891,247)	71,626,824 (31)
Total General Fund	22,215,258	(9,251,971)	(3,275,000)	(456,648)	8,891,247	18,122,887 (32)
	99,001,681	(9,251,971)	-	-	-	89,749,711 (33)
	[A]	[B]	[C]	[D]	[E]	[F]

EXHIBIT C-1

COLUMBUS STATE COMMUNITY COLLEGE
BOND FUNDED PROJECTS
FOR THE FOUR MONTHS ENDED OCTOBER 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	-	-	7,709,870	-	-	(2)
Aquinas Hall*	3,400,000	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								(7)
356 N. Grant			158,931	(8,953)	155,445	-	-	(8)
Madison Hall			62,913	6,076	68,989	-	-	(9)
Rhodes Hall			27,979		27,979	-	-	(10)
Franklin Hall Suite Efficiencies			80,950	2,800	83,750	-	-	(11)
Planning			100,000	409	100,409	-	-	(12)
TRIO			67,500	432	67,932	-	-	(13)
Student Life/Judicial			48,000	(3,284)	44,716	-	-	(14)
K-12 Move			20,000	(20,000)	-	-	-	(15)
Cisco Lab			65,000	(16,289)	48,711	-	-	(16)
339 Cleveland Avenue			32,985		32,985	-	-	(17)
Automotive Flooring			137,832		137,832	-	-	(18)
Bolton Field Upgrades			75,000	(11,156)	63,844	-	-	(19)
CWD Space Adjustments			16,000	(16,000)	-	-	-	(20)
Office Space Efficiencies				22,000	-	-	-	(21)
Rhodes Hall Space Efficiencies			98,000		21,077	-	923	(22)
Bridgeview Signage				6,000	97,855	-	145	(23)
Issuance Costs	315,000	315,000	(55,830)	27,797	5,870	-	130	(24)
Interest Income			(297,395)	(190,177)	286,987	-	-	(25)
Total	\$ 17,160,000	\$ 17,160,000	\$ 308,225	\$ -	\$ 17,646,983	\$ -	\$ 578	(26)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	(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 FOUR MONTHS ENDED OCTOBER 31, 2012
 With Comparative Figures at October 31, 2011

EXHIBIT D

Auxiliary	FY 13			Projected FY 13 Year End Budget	Projected % of Budget	
	Budget as approved May 2012	Actual to Date	% of Budget Expended to Date			
Sales/Revenues						
Bookstore	\$ 13,224,503	\$ 5,777,328	43.69%	13,224,503	100.00%	(1)
Child Development Center	599,320	266,620	44.49%	599,320	100.00%	(2)
Food Services	670,815	246,405	36.73%	670,815	100.00%	(3)
Bridgeview	459,300	198,132	43.14%	459,300	100.00%	(4)
Total Revenues	14,953,938	6,488,485	43.39%	14,953,938	100.00%	(5)
Cost of Goods Sold						
Bookstore	10,256,189	4,405,215	42.95%	10,256,189	100.00%	(6)
Bridgeview	28,800	12,000	41.67%	28,800	100.00%	(7)
Food Service	191,650	41,207	21.50%	191,650	100.00%	(8)
Gross Margin	4,477,299	2,030,063	45.34%	4,477,299	100.00%	(9)
Operating Expenses						
Bookstore	2,149,899	626,140	29.12%	2,149,899	100.00%	(10)
Child Development Center	795,761	303,138	38.09%	795,761	100.00%	(11)
Food Services	316,944	54,418	17.17%	316,944	100.00%	(12)
Bridgeview	524,833	194,135	36.99%	524,833	100.00%	(13)
Auxiliary Administration	596,709	173,853	29.14%	596,709	100.00%	(14)
Total Expenses	4,384,146	1,351,684	30.83%	4,384,146	100.00%	(15)
Auxiliary Net Operating Income/(Loss)	93,153	678,379		93,153	-	(16)
Net Income/(Loss)						
Bookstore	818,415	745,973	91.15%	818,415	100.00%	(17)
CDC	(196,441)	(36,518)	18.59%	(196,441)	100.00%	(18)
Food Services	162,221	150,780	92.95%	162,221	100.00%	(19)
Bridgeview	(94,333)	(8,003)	-8.48%	(94,333)	100.00%	(20)
Auxiliary Administration	(596,709)	(173,853)	29.14%	(596,709)	100.00%	(21)
Net Auxiliary Income/(Loss)	93,153	678,379	728.24%	93,153	-	(22)
Auxiliary Fund Balance at June 30, 2012		10,988,604				(23)
Non-operating Expenditures		(27,742)				(24)
Transfers						(25)
Auxiliary Fund Balance at October 31, 2012	\$	11,639,241				(26)
	[A]	[B]	[C]	[G]	[H]	(27)

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

EXHIBIT E

	Actual May 2012	Actual June 2012	Actual July 2012	Actual August 2012	Actual September 2012	Actual October 2012	
Beginning Cash	\$ 9,984,417	5,938,626	7,776,458	6,249,982	21,447,433	9,397,930	(1)
Cash Receipts	7,522,002	12,648,809	7,172,689	17,492,330	7,594,151	6,497,206	(2)
Cash Disbursements	(14,574,198)	(14,369,189)	(15,236,825)	(17,871,222)	(14,868,295)	(12,899,261)	(3)
Financial Aid	6,405	3,558,212	(1,462,340)	38,187,343	(24,775,359)	387,301	(4)
Outflow for investments	-	-	-	(30,000,000)	-	-	(5)
Inflow from investments	3,000,000	-	8,000,000	7,389,000	20,000,000	3,000,000	(6)
Ending Cash	\$ 5,938,626	7,776,458	6,249,982	21,447,433	9,397,930	6,383,176	(7)

	Forecasted November 2012	Forecasted December 2012	Forecasted January 2013	Forecasted February 2013	Forecasted March 2013	Forecasted April 2013	
Beginning Cash	\$ 6,383,176	5,984,778	5,915,788	5,054,469	5,263,577	5,494,287	(8)
Cash Receipts	6,230,710	7,230,710	22,130,710	6,730,710	6,730,710	6,530,710	(9)
Cash Disbursements	(13,629,108)	(13,799,700)	(14,342,029)	(15,026,602)	(13,500,000)	(13,029,069)	(10)
Financial Aid	-	-	11,350,000	(1,995,000)	-	-	(11)
Outflow for investments	-	-	(20,000,000)	-	-	-	(12)
Inflow from investments	7,000,000	6,500,000	-	10,500,000	7,000,000	6,500,000	(13)
Ending Cash	\$ 5,984,778	5,915,788	5,054,469	5,263,577	5,494,287	5,495,928	(14)

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

EXHIBIT F

Cash at Beginning of Period		\$ 12,296		(1)
				(2)
<u>Receipts:</u>				(3)
				(4)
Deposit	-	7,704		(5)
				(6)
				(7)
<u>Disbursements:</u>				(8)
Oberer's Flowers	474			
		474		(9)
		\$ 19,526		(10)
	[A]	[B]	[C]	(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, INC.
BALANCE SHEET AT OCTOBER 31, 2012
With Comparative Figures at October 31, 2011

<u>Assets</u>	<u>October 31, 2012</u>	<u>October 31, 2011</u>	
Cash	\$ 217,208	\$ 253,326	(1)
Investments at market value (see note)	5,897,415	5,324,188	(2)
Pledges Receivable	75,850	59,596	(3)
Student Emergency Loans restricted - Net	<u>-</u>	<u>-</u>	(4)
Total Assets	<u>\$ 6,190,473</u>	<u>\$ 5,637,110</u>	(5) (6)
<u>Liabilities</u>			
Due to general fund	\$ 103,334	\$ 101,637	(7)
Pledge Payable	-	-	(8)
Trade Payables	<u>-</u>	<u>-</u>	(9)
Total Liabilities	<u>103,334</u>	<u>101,637</u>	(10)
<u>Fund balance</u>			
Permanently Restricted	3,655,630	3,566,015	(11)
Temporarily Restricted	1,522,857	1,662,518	(12)
Unrestricted	<u>908,652</u>	<u>306,940</u>	(13) (14)
Total fund balance	<u>6,087,139</u>	<u>5,535,473</u>	(15) (16)
Total Liabilities and fund balance	<u>\$ 6,190,473</u>	<u>\$ 5,637,110</u>	(17) (18)
	[A]	[B]	(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	\$ 128,635	128,648	2.18%
Equities	2,673,443	3,187,390	54.05%
Fixed Income	489,176	562,411	9.54%
Mutual Funds	<u>1,887,618</u>	<u>2,018,966</u>	<u>34.23%</u>
Total Investments	<u>\$ 5,178,872</u>	<u>\$ 5,897,415</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 FOUR MONTHS ENDED OCTOBER 31, 2012
 With Comparative Figures at October 31, 2011

	October 31, 2012			Total All Funds	October 31, 2011 Total All Funds	
	Unrestricted	Temporarily Restricted	Permanently Restricted			
Revenue						
Contributions	\$ 119,131	\$ 69,933	\$ 9,110	\$ 198,174	\$ 137,193	(1)
Contributions for Columbus State Administration Fee Income	-	36,400	-	36,400	107,735	(2)
Interest Income	-	-	-	-	-	(3)
Investment Income	34	-	-	34	9	(4)
Realized	65,204	18,583	-	83,787	-	(5)
Unrealized	126,602	36,024	-	162,626	39,966	(6)
Investment income-subtotal	191,806	54,607	-	246,413	(253,557)	(7)
Total revenues	310,971	160,940	9,110	481,021	(213,591)	(8)
					31,346	(9)
Expenditures						
Scholarships	-	129,122	-	129,122	90,414	(10)
Contributions to Columbus State Administrative Fee Expense	-	40,150	-	40,150	107,735	(11)
Management and general	58,636	-	-	58,636	-	(12)
Total expenditures	58,636	169,272	-	227,908	70,041	(13)
					268,190	(14)
Excess (deficit) of revenues over expenditures	252,335	(8,332)	9,110	253,113	(236,844)	(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	\$ 908,652	\$ 1,522,857	\$ 3,655,630	\$ 6,087,139	\$ 5,535,473	(18)
	[A]	[B]	[C]	[D]	[F]	(19)

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

1) Investments

Investment Fund	Cost	Market Value	Yield to Maturity*	Average Maturity (days)
STAR Ohio/Operating	\$ 11,652,513	\$ 11,652,513	0.10%	1
STAR Ohio/Plant	3,857,196	3,857,196	0.10%	1
STAR Ohio/Auxiliary	285,139	285,139	0.10%	1
CSCC Operating Fund 1	42,138,280	42,026,607	0.14%	72
CSCC Operating Fund 2	49,626,188	49,850,582	0.81%	1037
Auxiliary Services	5,817,525	5,851,097	0.98%	880
Plant Fund	4,822,741	4,846,951	0.88%	951
	<u>\$ 118,199,582</u>	<u>\$ 118,370,085</u>		

* Weighted

Portfolio Composition	Type	% of Total
	STAR Ohio	13.34%
	Agencies	73.78%
	Cash & Equivalents	12.88%
		<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 \$1,530,000 with interest at rates varying from 3.50% to 4.5%, 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.