



COPY TO ALL BOARD MEMBERS

Vena Hill, Ex-Officio Staff Member
Thomas Shanahan, Ex-Officio Faculty Member
Vacant, Ex-Officio Student Member

**BOARD OF TRUSTEES
COMMITTEE OF THE WHOLE**

Friday, July 17, 2020

Virtual Meeting, Microsoft Teams

7:30 AM

AGENDA

1. Call to Order
2. Roll Call
3. Certification of Conformity with Section §121.22(F) of the Ohio Revised Code
4. Opening Remarks from Chair Joseph
5. Opening Remarks from President Harrison
6. Approval of Minutes
7. Revise Current Policy No. 3-44, Sexual Misconduct.....1
8. Preliminary Year-End Financial Statements for the Period Ending June 30, 2020.....11
9. Approval of Bond Resolution.....25
10. Personnel Information Items (Information Only).....36
11. Discussion of Current Issues
12. Executive Session (*if needed*)
13. Adjournment



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Revise Current Policy No. 3-44, Sexual Misconduct.

BACKGROUND INFORMATION:

On May 6, 2020, the U.S. Department of Education released new Title IX regulations with a mandatory effective date of August 14, 2020. These necessitate revisions to Policy 3-44 so that it is aligned with the new regulations. The new regulations focus on more limited jurisdiction, narrower definitions and increased due process requirements. Revised Policy 3-44 lays the foundation for the legally required updates that will be forthcoming in corresponding Procedure 3-44 (A).

RECOMMENDATION:

That the Board of Trustees revises Policy No. 3-44, Sexual Misconduct, as presented, with an effective date of August 14, 2020 unless there is an extension on the deadline for implementation of the new Title IX regulations, which then will become the effective date of this revision.

COLUMBUS STATE COMMUNITY COLLEGE POLICY & PROCEDURES MANUAL

SEXUAL HARASSMENT/SEXUAL VIOLENCE
Policy 3-44
Page 1 of 1

Effective August 14, 2020

(A) PURPOSE AND EXPECTATIONS

Columbus State Community College is committed to supporting a safe, respectful and healthy college environment. In furtherance of this commitment, the College prohibits sexual harassment, which includes sexual violence (dating violence, domestic violence, sexual assault and stalking) in compliance with applicable statutory and regulatory guidance.

To support this commitment, all employees must participate in required training.

(B) The President may establish procedures to administer this policy.

Last Effective Date(s): September 24, 2014

**July 30, 2019: Administrative changes made to reflect updates in accordance with ODHE.*

COLUMBUS STATE COMMUNITY COLLEGE POLICY & PROCEDURES MANUAL

SEXUAL MISCONDUCT/SEXUAL VIOLENCE
Policy 3-44
Page 1 of X

Effective August 14, 2020

(A) PURPOSE AND EXPECTATIONS

Columbus State Community College is committed to supporting a safe, respectful and ~~productive learning, athletic and working~~ HEALTHY COLLEGE environment. ~~The college prohibits sexual misconduct in any form. This includes sexual harassment, sexual violence and other unwelcome or nonconsensual behavior that is of a sexual nature or based on sex and is directed towards or is by students, employees, persons participating in a college program or activity, vendors and college visitors. The college will address the behavior and/or its impact when it affects the learning, athletic and/or working environment, any other college program or activity or a substantial interest of the college, whether or not the behavior occurred on or off college property.~~ IN FURTHERANCE OF THIS COMMITMENT, THE COLLEGE PROHIBITS SEXUAL HARASSMENT WHICH INCLUDES SEXUAL VIOLENCE (DATING VIOLENCE, DOMESTIC VIOLENCE, SEXUAL ASSAULT AND STALKING) IN COMPLIANCE WITH APPLICABLE STATUTORY AND REGULATORY GUIDANCE.

~~In furtherance of~~ TO SUPPORT this commitment, all employees must participate in required training.

(B) ~~DEFINITIONS~~ The President may establish procedures to administer this policy.

- ~~(1) Sexual Misconduct any unwelcome behavior of a sexual nature that is committed without consent. Sexual misconduct can occur between persons of the same or different sex.~~
- ~~(2) Non-Consensual Sexual Contact any intentional sexual touching and any other intentional bodily contact in a sexual manner, however slight, with any object, by a man or a woman upon another person that is without consent.~~

~~Non-Consensual Sexual Contact is a felony in the State of Ohio, defined in Title 29 of the Ohio Revised Code. The College's Police Department shall report the crime to the Columbus or local Police Department in accordance with the Clery Act.~~

- ~~(3) Incapacitation A state in which a person cannot make rational decisions because they lack the capacity to give consent. Incapacitation may result from a mental or physical disability, unconsciousness or from the taking of alcohol or other drugs. Sexual misconduct occurs when a person engages in sexual activity when they knew, or should have known, that the other person was incapacitated.~~

~~(4) — Consent — a freely and affirmatively communicated willingness to participate in sexual activity, expressed by clear, unambiguous words or actions. It is the responsibility of the initiator of the sexual activity to ensure that he or she has the other person's consent to engage in sexual activity, throughout the entire sexual activity by all parties involved. At any time, a participant can communicate that he or she no longer consents to continuing the activity. Consent may never be obtained through the use of force, coercion, or intimidation or if the victim is mentally or physically incapacitated, including through the use of drugs or alcohol.~~

~~Consent cannot be assumed based on the existence of a previous dating or sexual relationship. The initiator's use of alcohol or drugs does not diminish his/her responsibility to obtain consent.~~

~~(5) — Force — the use of physical violence, threat of physical violence and/or imposing on someone physically to gain sexual access.~~

~~(6) — Coercion — unreasonable, intimidating or forcible pressure for sexual activity.~~

~~(7) — Sexual Assault — includes non-consensual vaginal penetration by a penis, object, tongue or finger; anal penetration by a penis, object, tongue, or finger; and oral copulation (mouth to genital contact), no matter how slight the penetration or contact.~~

~~(8) — Sexual Exploitation — occurs when someone takes non-consensual or abusive sexual advantage of another for his/her own advantage or benefit, or to the benefit or advantage of anyone other than the person being exploited.~~

~~(9) — Stalking — engaging in a course of conduct directed at a specific person that would cause a reasonable person to fear for his or her safety or the safety of others or suffer substantial emotional distress.~~

~~(10) — Domestic Violence/Intimate Partner Violence/Dating Violence — violence committed by a person who is or has been in a social relationship of a romantic or intimate nature with the victim.; and where the existence of such a relationship shall be determined based on a consideration of the length of the relationship, the type of relationship and/or the frequency of interaction between the persons involved in the relationship.~~

~~(11) — Sexual Harassment — conduct of a sexual nature based on a person's sexual orientation, gender or gender identity and expression that prevents or impairs the full realization of occupational, educational or athletic opportunities or benefits. Sexual harassment occurs when this conduct explicitly or implicitly affects or interferes with a person's ability to pursue the terms and conditions of employment, academic or athletic attainment.~~

~~Forms of sexual harassment include:~~

- ~~(a) — Quid Pro Quo (a.k.a. “this for that”) is the abuse of power and/or authority. Such behavior is especially harmful in situations where the imposition of unwanted sexual attention is accompanied by an explicit or implied promise of employment, academic success, preferential treatment, the threat of reprisal or a negative consequence for refusal to engage in behavior of a sexual nature. Sexual harassment may occur without employment, academic, athletic or economic injury to the victim.~~
- ~~(b) — Hostile Work Environment includes any unwelcome, and severe or pervasive action of a sexual nature which unreasonably interferes with job performance or learning ability and creates an intimidating, or offensive work, academic or athletic environment, even if it leads to no tangible or economic consequences. A single instance of harassment may be sufficient to create a hostile work environment.~~

~~(C) — INDICATORS AND EXAMPLES OF SEXUAL MISCONDUCT~~

- ~~(1) — The conduct must be unwelcome, non-consensual and severe or pervasive.~~
- ~~(2) — Sexual misconduct can occur in a variety of circumstances, including but not limited to the following:
 - ~~(a) — The victim and the person engaging in misconduct do not have to be of the opposite sex.~~
 - ~~(b) — The person engaging in the misconduct can be any full or part-time faculty, staff, administrator, employee, student, or non-employee conducting business at the college.~~
 - ~~(c) — The victim does not have to be the person directly experiencing the misconduct, but could be a third party or anyone aware of, or affected by, the misconduct.~~~~
- ~~(3) — Examples of sexual misconduct include, but are not limited to, the following:
 - ~~(a) — Unwanted physical contact of any kind including touching, hugging or kissing.~~
 - ~~(b) — Verbal harassment, such as slurs, propositions, lewd comments, recordings, music, jokes and offensive personal references of a sexual nature.~~~~

- ~~(e) — Non-verbal harassment, such as obscene hand or finger gestures, explicit drawings, pictures, posters, and cartoons or sexually suggestive written or electronically transmitted messages, and postings on social media.~~
- ~~(d) — Conduct of a sexual nature that is demeaning, bullying, insulting, or intimidating.~~
- ~~(e) — Sexual assault, including unwanted penetration of an orifice (anal, vaginal, oral) with the penis, mouth, finger or objects.~~
- ~~(f) — Prostituting another person.~~
- ~~(g) — Using electronic devices or technology (e.g., cell phone, camera, email, internet sites or social networks) to record or transmit nudity or sexual acts without a person's knowledge and/or permission.~~
- ~~(h) — Intentionally observing nudity or sexual acts of another person without the person's knowledge or permission (voyeurism).~~
- ~~(i) — Threatening to sexually harm someone.~~
- ~~(j) — Initiating sexual activity with a person who is incapacitated and unable to provide consent.~~
- ~~(k) — Inducing incapacitation for the purpose of sexual exploitation.~~

~~(D) — PROHIBITIONS AGAINST CONSENSUAL SEXUAL RELATIONSHIP MISCONDUCT~~

~~Consensual sexual relationships include romantic, intimate or sexual relationships in which both parties agree to participate in the relationship. The college recognizes that consensual sexual relationships are generally not problematic, except when the relationship may compromise the integrity of the college, create the potential for the abuse of authority, or create the inability to remain impartial. Consensual sexual relationships may also create a third-party perception that a subordinate is receiving preferential treatment.~~

~~(1) — Consensual sexual relationship misconduct among employees:~~

~~Consensual sexual relationships between administrators, supervisors, deans or chairpersons and the employees they supervise, professionally advise, counsel, or employees over whom they have direct impact on the employee's terms and conditions of employment is strictly prohibited.~~

~~(2) — Consensual sexual relationship misconduct with students:~~

- ~~(a) — The college strictly prohibits consensual sexual relationships between faculty members and the students or student employees enrolled in a class or class sequence(s) taught, advised, counseled, coached or supervised by the faculty member; or over whom the faculty member has direct impact on the student or student employee's academic enrollment or success.~~
- ~~(b) — The college strictly prohibits consensual sexual relationships between administrators, supervisors, deans, chairpersons or employees and the student or student employees whom they advise, counsel, coach or supervise, or over whom they have a direct impact on the student or student employee's academic enrollment or success.~~
- ~~(c) — The college strongly discourages all employees or faculty members from engaging in consensual sexual relationships with students as long as the student is considered to be in an active status as a student, even if the student is not currently enrolled in a class.~~

~~(E) — CONSEQUENCES OF SEXUAL MISCONDUCT~~

- ~~(1) — For Employees — violations of this policy will result in disciplinary action, up to and including termination of employment in accordance with College Policy, 3-32 "Disciplinary Action" and/or the applicable collective bargaining agreement.~~
- ~~(2) — For Students — the student conduct hearing process will be initiated by the student conduct office to determine how a violation of this policy is to be resolved per the Student Code of Conduct Policy 7-10. Sanctions for violating this policy may range from a warning to expulsion.~~

~~(F) — CONSEQUENCES OF CONSENSUAL SEXUAL RELATIONSHIP MISCONDUCT~~

- ~~(1) — Any employee or faculty member who is engaged in a consensual sexual relationship that may be in violation of this policy has the responsibility to notify his/her administrator, dean or chairperson, the Human Resources Department and/or the Office of Equity and Compliance about the relationship as soon as it is known that it may violate this policy.~~
 - ~~(a) — The employment of the parties involved in the consensual sexual relationship in which one person has authority over or influence upon the status of the other will be modified so that the authority or influence no longer exists. This shall occur by moving one of the persons to another position, department or supervisor, if possible.~~

- ~~(b) — An employee who does not notify his/her administrator, supervisor, dean or chairperson that he/she is involved in a consensual sexual relationship in violation of this policy shall be subject to disciplinary action, up to and including termination of employment.~~
- ~~(c) — If an employee and/or faculty member is found to be engaged in a consensual sexual relationship with a student that violates this policy, disciplinary action may be expedited.~~
- ~~(d) — When one person in a consensual sexual relationship of any kind clearly informs the other person that the relationship is no longer welcome, the other person should not pursue the relationship. To continue the pursuit of the relationship may become a violation of this policy, and the pursuing person will be subject to disciplinary action, up to and including termination of employment.~~

~~(G) — REPORTING RESPONSIBILITIES FOR SEXUAL MISCONDUCT~~

- ~~(1) — Anyone who believes that an administrator, supervisor, employee, faculty member, student, or non-employee's behavior constitutes discrimination or harassment has a responsibility to report the behavior/action as soon as it is known, but no later than 180 days of the occurrence, so that the college may administer this policy.~~
- ~~(2) — In cases of alleged sexual misconduct where the victim or alleged perpetrator is an employee, the complaint may be made to any of the following:
 - ~~(a) — Title IX Coordinator.~~
 - ~~(b) — A Deputy Title IX Coordinator/Compliance Officer.~~
 - ~~(c) — A supervisor, director, chairperson, dean or other administrator.~~
 - ~~(d) — An employee of Human Resources.~~
 - ~~(e) — An employee of Columbus State Police Department.~~~~
- ~~(3) — In cases of alleged sexual misconduct where the victim and/or alleged perpetrator is a student, a potential student, or someone participating in a college athletic event, the complaint may be made to any of the following:
 - ~~(a) — Title IX Coordinator.~~
 - ~~(b) — A Deputy Title IX Coordinator/Compliance Officer.~~~~

~~(e) — The Dean of Student Life.~~

~~(d) — A dean, chairperson, or other academic administrator.~~

~~(e) — The college's athletic manager or a coach.~~

~~(f) — The Student Conduct Director or the Student Conduct Program Coordinator.~~

~~(g) — An employee of the Columbus State Police Department.~~

~~(4) — Any person designated to receive complaints under this policy who has direct or constructive knowledge of alleged discriminatory or harassing behavior must take immediate appropriate action to report the behavior to the Office of Equity and Compliance/Title IX Coordinator or a Deputy Title IX Coordinator. Failure to do so shall result in disciplinary action, up to and including termination of employment.~~

~~(H) — ACADEMIC FREEDOM/FIRST AMENDMENT GUIDELINES~~

~~(1) — The college is committed to providing a safe, anti-harassing, and nondiscriminatory environment that protects the civil rights of individuals, and the college recognizes the constitutional protection of academic freedom in the classroom.~~

~~(2) — This policy is not intended to restrict serious discussion of controversial issues in a training or academic situation. In order to prevent claims that course content is discriminatory, harassing or offensive, it is recommended that participants in such discussions are provided with a disclosure that the content may be controversial.~~

~~(I) — CONFIDENTIALITY~~

~~To the extent possible, all information received in connection with the reporting, investigation, and resolution of allegations of sexual misconduct will be treated as confidential except to the extent it is necessary to disclose information in order to investigate the allegation, take steps to stop, prevent or address the misconduct, resolve the complaint or when compelled to do so by law. All individuals involved in the process should observe the same standard of discretion and respect for the reputation of everyone involved in the process.~~

~~(J) — RETALIATION~~

~~College policy and federal, state and local law strictly prohibit retaliation in any form against any employee, faculty member, student, vendor, customer, or other person participating in a college program or activity who complains or reports an allegation, or who participates in an investigation of sexual misconduct.~~

~~Retaliation is a serious violation that can subject the offender to sanctions independent of the merits of the allegation. Allegations of retaliation should be directed to the Office of Equity and Compliance.~~

~~(K) — REPORTING~~

~~(1) — Any employee who knowingly or maliciously makes a false or frivolous allegation of sexual misconduct will be subject to college's disciplinary policy and procedures.~~

~~(2) — Any student who knowingly or maliciously makes a false or frivolous allegation of sexual misconduct will be subject to the process outlined by the Student Code of Conduct Policy 7-10.~~

~~(L) — The President may establish procedures to administer this policy.~~

Last Effective Date(s): November 15, 2012

**July 30, 2019: Administrative changes made to reflect updates in accordance with ODHE.*



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Preliminary Year-End Financial Statements for the period ending June 30, 2020

BACKGROUND INFORMATION:

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

RECOMMENDATION:

That the Preliminary Year-End Financial Statements for the period ending June 30, 2020 be accepted as presented.

COLUMBUS STATE

COMMUNITY COLLEGE

July 11, 2020

TO: Dr. David T. Harrison, President

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

SUBJECT: Preliminary Year-End Financial Statements as of June 30, 2020

Attached are the preliminary year-end financial statements of the Columbus State Community College District, the Foundation, and the President's Discretionary Fund for the fiscal year ended June 30, 2020.

1. General Fund (Exhibit B)

Revenues. Total revenues reported through June are 2.5% (\$3.7 million) above last year with tuition accounting for nearly all of the increase (\$3.6 million). As previously reported, State subsidy (State Share of Instruction or SSI) was reduced by the State in the aftermath of the pandemic by 15.2% over the last three months of the fiscal year. Subsidy received for the year was 0.6% (\$372K) down from FY19. Fee revenues are 9.9% (\$408K) down from last year primarily due to parking revenue and Contracted Services are 16.7% (\$90K) up due primarily to new grant awards.

In March, the abrupt and unprecedented onset of the COVID-19 global health pandemic brought significant disruption to the College's operations. The College transitioned to virtual course delivery, and suspended Mitchell Hall (MH) retail operations for the remainder of the fiscal year. Although the pandemic and uncertainty surrounding it still looms, a clearer picture of Summer 2020 enrollment is now known. Enrollment has been strong, leading to an assumption within last month's year-end projection that Summer 2020 will be 11.5% above Summer 2019. This change along with other year-end results now place overall Projected Year-End revenue (Column G, Row 15) at an estimated \$101K above last month and \$3.3 million lower than the Revised Budget.

Term	Revised Budgeted Credit Hours	Actual Credit Hours*	Budget to Actual Increase/ Decrease	Prior Year FTEs	Current Year FTEs*	% Variance
Summer 2019**	36,993	36,879	-0.3%	5,522	5,345	-3.2%
Autumn 2019	217,131	217,661	0.2%	14,407	14,511	0.7%
Spring 2020	198,123	204,629	3.3%	13,461	13,642	1.3%
Summer 2020**	43,426	48,271	11.2%	5,345	5,959	11.5%

* Summer 2019 and Autumn 2019 credit hours and FTEs are final Census Day numbers provided by the Ohio Department of Higher Education (ODHE). Spring 2020 credit hours and FTEs are preliminary Census Day numbers reported by the Institutional Effectiveness (IE) Office. Summer 2020 credit hours and FTEs are estimates by the Resource Planning & Analysis (RPA) Office based on current trends.

** Summer semester 2019 straddles both FY19 and FY20, with 46% of the revenue attributed to FY20. Likewise, Summer semester 2020 straddles both FY20 and FY21, with 54% of the revenue attributed to FY20.

Expenses. Overall, operating expenditures for the year are 1.1% (\$1.6M) above last year. Total FY20 Projected Year-End expenditures (Column G, Row 24) are expected to be \$5.5 million less than the FY20 Revised Budget due in large part to the impact of the COVID-19 pandemic. Debt service expense is projected to be \$853K under what was included in the Revised Budget due to timing of the final construction payments from bond proceeds. Additionally, Projected Year-End expenses have been adjusted to eliminate contingencies that were established for the first year of operations for Mitchell Hall and transferred back to reserves to support re-start needs in FY21, if needed.

A new COVID-19 line has been added to Exhibits B (row 31) and C (row 18) to reflect expenditures necessary due to the pandemic. The amount on Exhibit B in column B reflects the overall offset for COVID-19 payroll costs included in the actual operating expenditures, and the amount in column G reflects this actual payroll offset as well as additional payroll yet to be offset through the year-end closing process. The COVID-19 line on Exhibit C will ultimately reflect total expenditures paid with College resources for costs related to the pandemic.

FY20 Projected Net Operating Income. In the June meeting of the Board of Trustees, the Board approved strategic allocations totaling \$3.45 million through its *Operational Budget for Fiscal Year 2021* Board action. The total of these strategic allocations is shown as a transfer on Exhibit B (column G, row 30) and on Exhibit C (row 19). Net operating revenues (column G, row 33) before interest is now projected to be negative by \$462K but this will be covered by interest income, which is not budgeted and projected to be \$3.6 million. Interest income on Exhibit B includes both realized interest and unrealized interest for those investments with future maturities (see item 5. below).

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

Bookstore revenues for FY20 are down \$967K, or 9%, from last year as a result of decreasing physical textbook sales due mostly to students transitioning to Instant Access (IA) digital course materials. Technology sales are up 8% for the year as a result of more course offerings with digital materials. The pandemic has also had a substantial impact on sales since the physical Bookstore location has been closed. While online business increased substantially, total sales for May and June were down 16% from the same period last year. Overall, Bookstore operating expense is down 25% as a result of tight control of expenses, vacant positions that have not been replaced, and budgeting the remaining debt service on the 2012 bonds from reserves rather than operating funds. Food Service revenues are down 8.1% compared to last year. Revenues had been trending up prior to the pandemic, due to more catering revenue with the Conference Center at WD being fully operational this year (under renovation last year) and due to increasing events with catering in the Mitchell Hall (MH) Event Center.

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

To-date disbursements of \$2,000 left a balance of \$18,000 for June in this fund.

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

Foundation contributions for FY20 are \$3.7 million compared to \$6.3 million last year. Adjusting for the larger contributions - which included for FY19 the Weiler Family Scholars program and more pledges for MH and for FY20 the \$1.0 million recognized for the JPMorgan Chase commitment in support of the College's initiatives in workforce development in the Central Ohio region - all other contributions in FY20 are up \$1M compared with last year. Contributions from Cardinal Health for the MidOhio Market at C-State and Bloomberg Philanthropies accounted for nearly half of the \$1M increase. Net investment activity through June is \$1.34M compared with \$672K last year, nearly double net investment activity for FY19, despite significant market swings in the last quarter of the year as the impacts of COVID-19 intensified. Other Assets are reported at \$377K, which primarily represents the February 2019 closing on a purchase of real property.

5. **Investments**

The College's portfolio is invested consistently with its investment policy, with 35.90% currently invested in STAR Ohio and other money markets, and the balance in various federal agencies, municipal bonds, and treasury notes. Of the \$3.6M interest income reported on Exhibit B, \$1.3M is unrealized while \$2.3M is realized.

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT JUNE 30, 2020
With Comparative Figures at June 30, 2019

EXHIBIT A

<u>Assets</u>	<u>June 30,</u> <u>2020</u>	<u>June 30,</u> <u>2019</u>		<u>Liabilities and Fund Balance</u>	<u>June 30,</u> <u>2020</u>	<u>June 30,</u> <u>2019</u>	
Current Funds			(1)	Current Funds			(1)
Unrestricted			(2)	Unrestricted			(2)
Educational and general			(3)	Educational and general			(3)
Cash	\$ 9,451,421	\$ 5,842,542	(4)	Accounts payable	\$ 12,967,359	\$ 10,444,541	(4)
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1)	113,792,710	111,162,006	(5) (6) (7)	Deferred income			(5)
Accounts receivable, net of allowance for doubtful accounts	10,250,585	10,303,965	(8) (9)	Student tuition	6,973,371	6,134,834	(6)
Interest receivable	-	-	(10)	Lab fees and credit bank	248,074	363,325	(7)
Prepaid expense	1,644,671	1,855,490	(11)	Due to auxiliary funds	-	-	(8)
Inventory	61,185	-	(12)	Due to restricted funds	-	-	(9)
Due from agency funds	2,798,455	1,333,905	(13)	Due to plant funds	48,479,407	39,353,845	(10)
Due from auxiliary funds	333,415	248,500	(14)	Due to agency funds	-	-	(11)
			(15)	Fund balances (Exhibit C):			(12)
Total educational & general	<u>\$ 138,332,443</u>	<u>\$ 130,746,408</u>	(16)	Allocated	61,149,907	59,743,142	(13)
				Unallocated	8,514,324	14,706,721	(14)
				Total fund balances	<u>69,664,231</u>	<u>74,449,863</u>	(15)
				Total educational & general	<u>\$ 138,332,443</u>	<u>\$ 130,746,408</u>	(16)
Auxiliary enterprise				Auxiliary enterprise			
Cash	\$ 2,475,367	\$ 2,856,826	(17)	Accounts payable	\$ 92,569	\$ 100,366	(17)
Investments	11,160,869	10,838,020	(18)	Due to educational & general fund	333,415	248,500	(18)
Accounts receivable	1,327,023	779,942	(19)	Due to Plant Fund	390,738	1,463,873	(19)
Inventories, at cost as defined (note 2)	1,596,521	1,702,361	(20)	Fund balances (Exhibit D):			(20)
Other Assets	70,178	70,178	(21)	Allocated	360,271	836,396	(21)
Due from general fund	-	-	(22)	Unallocated	15,452,964	13,598,192	(22)
Due from grant funds	-	-	(23)	Total fund balances	<u>15,813,235</u>	<u>14,434,588</u>	(23)
Total auxiliary enterprise	<u>16,629,957</u>	<u>16,247,327</u>	(24)	Total auxiliary enterprise	<u>16,629,957</u>	<u>16,247,327</u>	(24)
Total unrestricted	<u>\$ 154,962,400</u>	<u>\$ 146,993,735</u>	(25)	Total unrestricted	<u>\$ 154,962,400</u>	<u>\$ 146,993,735</u>	(25)
Total current funds	<u>\$ 154,962,400</u>	<u>\$ 146,993,735</u>	(31)	Total current funds	<u>\$ 154,962,400</u>	<u>\$ 146,993,735</u>	(31)
	[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, 2020
With Comparative Figures at June 30, 2019

EXHIBIT A
(Continued)

<u>Assets</u>	<u>June 30,</u> <u>2020</u>	<u>June 30,</u> <u>2019</u>		<u>Liabilities and Fund Balance</u>	<u>June 30,</u> <u>2020</u>	<u>June 30,</u> <u>2019</u>	
Plant funds			(1)	Plant funds			(1)
Unexpended			(2)	Unexpended			(2)
State appropriations receivable	\$ -	\$ -	(3)	Fund balances			(3)
Capital Improvement Fund	<u>1,539,134</u>	<u>1,513,823</u>	(4)	Restricted	\$ <u>1,539,134</u>	\$ <u>1,513,823</u>	(4)
Total unexpended	<u>1,539,134</u>	<u>1,513,823</u>	(5)	Total unexpended	<u>1,539,134</u>	<u>1,513,823</u>	(5)
Cash from Bond Proceeds	2,992,845	-	(6)				(6)
Investments	-	6,285,308	(7)				(7)
Deposit with trustees/Escrow	906,118	2,510,837	(8)	Investment in plant:			(8)
Due from general fund	48,479,407	39,353,845	(9)	Interest payable	-	-	(9)
Due from Auxiliary	390,738	1,463,873	(10)	Capital lease payable	569,244	569,244	(10)
Land	27,719,338	27,719,338	(11)	Accounts payable	53,021	-	(11)
Improvements other than buildings	14,678,305	13,929,244	(12)	Bonds payable	25,429,216	18,247,951	(12)
Buildings	176,097,293	172,024,042	(13)	Deferred Gift Annuity	-	-	(13)
Movable equipment, furniture and library books	55,469,868	53,027,340	(14)	Due from Grant Funds	232,000	240,000	(14)
Construction-in-progress	32,837,271	12,932,531	(15)	Net investment in plant	206,317,897	191,558,928	(15)
Other Assets	95,665	141,394	(17)				(17)
Less: accumulated depreciation	<u>(127,065,470)</u>	<u>(118,771,629)</u>	(18)				(18)
Total investment in plant	<u>232,601,379</u>	<u>210,616,123</u>	(19)	Total investment in plant	<u>232,601,379</u>	<u>210,616,123</u>	(19)
Total plant funds	<u>\$ 234,140,513</u>	<u>\$ 212,129,946</u>	(20)	Total plant funds	<u>\$ 234,140,513</u>	<u>\$ 212,129,946</u>	(20)
Agency funds			(21)	Agency funds			(21)
Cash	\$ -	\$ -	(22)	Deposits held in custody for others	\$ -	\$ -	(22)
Due from agencies	2,798,455	1,333,905	(23)	Due to educational and general fund	2,798,455	1,333,905	(23)
Due from general fund	-	-	(24)				(24)
Total agency funds	<u>2,798,455</u>	<u>1,333,905</u>	(25)	Total agency funds	<u>\$ 2,798,455</u>	<u>\$ 1,333,905</u>	(25)
	[A]	[B]			[C]	[D]	

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

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE TWELVE MONTHS ENDED JUNE 30, 2020
With Comparative Figures at June 30, 2019**

EXHIBIT B

	FY 20			FY 19			FY 20 Projected Year End		FY 19 Audited		
	Revised Budget as approved January 2020	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2019	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	FY 20 Projected Year End	Projected % of Budget	FY 19 Audited Year End	Projected % of Budget	
Revenues											
Appropriations											
Subsidy	\$ 69,790,276	\$ 67,136,142	96.20%	\$ 67,507,998	\$ 67,507,998	100.00%	\$ 67,136,142	96.20%	\$ 67,507,998	100.00%	(1)
Student Support Services	-	-	-	-	66,587	-	-	-	66,587	-	(2)
	<u>69,790,276</u>	<u>67,136,142</u>	<u>96.20%</u>	<u>67,507,998</u>	<u>67,574,585</u>	<u>100.10%</u>	<u>67,136,142</u>	<u>96.20%</u>	<u>67,574,585</u>	<u>100.10%</u>	(3)
Student											
Tuition	74,866,040	77,470,192	103.48%	74,089,143	73,870,028	99.70%	76,149,524	101.71%	73,868,656	99.70%	(4)
Fees	4,032,253	3,707,054	91.94%	4,066,328	4,114,716	101.19%	3,767,656	93.44%	3,681,913	90.55%	(5)
Special Courses	2,151,760	1,777,489	82.61%	1,836,213	1,840,893	100.25%	1,792,631	83.31%	1,844,365	100.44%	(6)
	<u>81,050,053</u>	<u>82,954,735</u>	<u>102.35%</u>	<u>79,991,684</u>	<u>79,825,637</u>	<u>99.79%</u>	<u>81,709,812</u>	<u>100.81%</u>	<u>79,394,934</u>	<u>99.25%</u>	(7)
Contracted Services											
Net	676,865	629,255	92.97%	792,440	539,200	68.04%	662,259	97.84%	598,781	75.56%	(8)
	<u>676,865</u>	<u>629,255</u>	<u>92.97%</u>	<u>792,440</u>	<u>539,200</u>	<u>68.04%</u>	<u>662,259</u>	<u>97.84%</u>	<u>598,781</u>	<u>75.56%</u>	(9)
Other											
Partnership Revenue	41,800	38,505	92.12%	14,240	6,228	43.74%	38,505	92.12%	6,228	43.74%	(10)
Miscellaneous	1,018,634	605,567	59.45%	609,637	613,928	100.70%	605,567	59.45%	610,923	100.21%	(11)
Mitchell Hall Transfer In	869,394	869,394	100.00%	-	-	-	869,394	100.00%	-	-	(12)
Transfer In for Debt Service	1,286,891	-	-	-	-	-	434,024	33.73%	-	-	(13)
	<u>3,216,719</u>	<u>1,513,466</u>	<u>47.05%</u>	<u>623,877</u>	<u>620,156</u>	<u>99.40%</u>	<u>1,947,490</u>	<u>60.54%</u>	<u>617,151</u>	<u>98.92%</u>	(14)
Total Revenues	<u>154,733,913</u>	<u>152,233,598</u>	<u>98.38%</u>	<u>148,915,999</u>	<u>148,559,578</u>	<u>99.76%</u>	<u>151,455,703</u>	<u>97.88%</u>	<u>148,185,451</u>	<u>99.51%</u>	(15)
Operating Expenditures											
Educational & general (Instructional)	81,206,669	80,616,304	99.27%	77,570,716	78,592,393	101.32%	80,857,812	99.57%	79,235,986	102.15%	(16)
Library	1,944,305	1,907,369	98.10%	1,918,616	1,942,856	101.26%	1,882,689	96.83%	1,958,067	102.06%	(17)
General	11,208,498	9,792,854	87.37%	11,359,536	11,178,296	98.40%	10,358,834	92.42%	11,596,412	102.09%	(18)
Information Technology	13,279,035	13,088,891	98.57%	12,963,709	12,651,358	97.59%	13,160,063	99.10%	12,861,534	99.21%	(19)
Student Services	15,261,698	14,056,888	92.11%	15,424,322	14,541,430	94.28%	13,956,897	91.45%	14,819,312	96.08%	(20)
Operation and maintenance of plant	16,157,291	15,494,718	95.90%	16,006,381	15,507,344	96.88%	15,665,483	96.96%	15,788,471	98.64%	(21)
Administration	10,456,064	8,466,892	80.98%	9,416,271	8,676,025	92.14%	9,023,910	86.30%	8,972,041	95.28%	(22)
Transfer for debt service	2,669,662	2,669,662	100.00%	1,687,598	1,437,967	85.21%	1,816,795	68.05%	1,437,967	85.21%	(23)
Total Expenditures	<u>152,183,222</u>	<u>146,093,579</u>	<u>96.00%</u>	<u>146,347,149</u>	<u>144,527,669</u>	<u>98.76%</u>	<u>146,722,483</u>	<u>96.41%</u>	<u>146,669,790</u>	<u>100.22%</u>	(24)
Non-operating & Encumbered											
Transfer for Capital Equipment	500,000	See Exhibit C	-	750,000	See Exhibit C	-	500,000	N/A	750,000	N/A	(25)
Transfer for Student Success & Innovation	1,230,691	-	-	-	-	-	-	N/A	-	N/A	(26)
Transfer for Scholarships	-	-	-	1,000,000	-	-	-	N/A	1,000,000	N/A	(27)
Transfer for Technology Initiatives	820,000	-	-	818,850	-	-	820,000	N/A	818,850	N/A	(28)
Transfer for Mitchell Hall Start Up Costs	-	-	-	-	-	-	600,000	N/A	-	N/A	(29)
Transfer for FY21 Board Approved Additions	-	-	-	-	-	-	3,450,000	N/A	-	N/A	(30)
COVID-19	-	(167,176)	-	-	-	-	(175,000)	N/A	-	N/A	(31)
Total expenditures and transfers	<u>154,733,913</u>	<u>145,926,403</u>	<u>94.31%</u>	<u>148,915,999</u>	<u>144,527,669</u>	<u>97.05%</u>	<u>151,917,483</u>	<u>98.18%</u>	<u>149,238,640</u>	<u>100.22%</u>	(32)
Operational Revenues	-	6,307,194	N/A	-	4,031,909	N/A	(461,780)	N/A	(1,053,189)	N/A	(33)
Interest Income											
Net Operating Revenues	\$ -	\$ 3,643,051	-	\$ -	\$ 3,558,349	-	\$ 3,643,051	-	\$ 3,562,931	-	(34)
	<u>-</u>	<u>9,950,245</u>	<u>-</u>	<u>-</u>	<u>7,590,258</u>	<u>-</u>	<u>3,181,271</u>	<u>-</u>	<u>2,509,742</u>	<u>-</u>	(35)
Reserve expenditures from Exhibit C											
Net Revenues/(Expenditures)	-	6,131,403	-	-	5,062,617	-	3,198,250 *	-	5,286,430	-	(36)
	<u>-</u>	<u>3,818,843</u>	<u>-</u>	<u>-</u>	<u>2,527,641</u>	<u>-</u>	<u>(16,979)</u>	<u>-</u>	<u>(2,776,688)</u>	<u>-</u>	(37)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	

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

**COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2020**

EXHIBIT C

	Balance at June 30, 2019	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at June 30, 2020	
Unrestricted							
Allocated							
Capital Improvements & Land Acquisition	\$ 8,030,399	\$ -	\$ -	\$ -	\$ (198,410)	\$ 7,831,989	(1)
Carpet/Furniture Reupholstering	23,812	-	-	-	-	23,812	(2)
Jefferson Ave/Grove Street Repaving	22,222	-	-	-	-	22,222	(3)
Space Efficiency Upgrades	187,257	-	-	-	-	187,257	(4)
Site Development Delaware Campus	1,172,279	-	-	-	-	1,172,279	(5)
Bookstore/DX Modifications	263,490	-	-	-	-	263,490	(6)
Facilities Infrastructure Improvements	70,741	-	-	-	-	70,741	(7)
Student Support Services	199,785	-	-	-	-	199,785	(8)
Creative Campus	-	-	50,000	-	(10,099)	39,901	(9)
School of Hospitality Management	75,705	-	-	-	(92,343)	(16,638)	(10)
Advancement	1,703,492	-	-	-	(797,721)	905,771	(11)
COTA	75,000	-	-	-	-	75,000	(12)
EB 302 Renovation	10,057	-	-	-	-	10,057	(13)
Vet Tech Upgrade	23,055	-	-	-	-	23,055	(14)
Fire Science	342,922	-	-	-	(24,262)	318,660	(15)
Ongoing Maintenance	16,140	-	-	-	-	16,140	(16)
Mitchell Hall Start-Up Costs	2,471,953	-	-	-	(1,341,432)	1,130,521	(17)
COVID-19	-	-	1,000,000	-	(591,504)	408,496	(18)
FY21 Board Approved Allocations	-	-	3,450,000	-	-	3,450,000	(19)
Capital Equipment	5,846,044	-	500,000	-	(718,865)	5,627,179	(20)
Target 2002	333,088	-	-	-	-	333,088	(21)
Collective Bargaining	33,104	-	-	-	-	33,104	(22)
Budget/Tuition Stabilization	20,756,987	-	-	-	-	20,756,987	(23)
Accumulated Lab Fees	1,803,457	-	-	-	(103,689)	1,699,768	(24)
Broadbanding	103,337	-	-	-	-	103,337	(25)
Scholarships	1,174,665	-	-	-	(824,762)	349,903	(26)
Student Success and Innovation	9,630,523	-	-	-	(1,259,310)	8,371,213	(27)
Strategic Growth Initiatives	689,107	-	-	-	-	689,107	(28)
Technology Initiatives	2,348,508	-	820,000	-	-	3,168,508	(29)
Human Capacity Development/Wellness	311,266	-	-	-	-	311,266	(30)
Campus Safety Initiatives	176,134	-	-	-	-	176,134	(31)
Energy Efficiency/Sustainability Initiatives	1,570,416	-	-	-	-	1,570,416	(32)
Health Care Self-Insurance Escrow	1,241,018	-	-	-	-	1,241,018	(33)
Health Care HSA Incentive	86,636	-	-	-	-	86,636	(34)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500	(35)
One-Time Compensation	226,657	-	-	-	-	226,657	(36)
Partnerships for Student Success	20,529	-	-	-	-	20,529	(37)
Workforce Development	210,305	-	-	-	(169,005)	41,300	(38)
Tobacco Free Campus Implementation	57,219	-	-	-	-	57,219	(39)
PERFORMS	1,499	-	-	-	-	1,499	(40)
	61,461,309	-	5,820,000	-	(6,131,403)	61,149,907	(41)
Unallocated	3,843,479	4,359,443	(5,820,000)	-	6,131,403	8,514,324	(42)
Total General Fund	\$ 65,304,788	\$ 4,359,443	\$ -	\$ -	\$ -	\$ 69,664,231	(43)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE TWELVE MONTHS ENDED JUNE 30, 2020
With Comparative Figures at June 30, 2019**

EXHIBIT D

	FY 20			FY 19			FY 20 Projected Year End		FY 19 Audited		
	Budget as approved January 2020	Actual to Date	% of Budget Expended to Date	Budget as approved January 2019	Actual to Date	% of Budget Expended to Date	FY 20 Projected Year End	Projected % of Budget	FY 19 Audited Year End	Projected % of Budget	
Auxiliary											
Sales/Revenues											
Bookstore	\$ 9,309,487	\$ 9,721,476	104.43%	\$ 10,059,774	\$ 10,688,677	106.25%	\$ 9,721,476	104.43%	\$ 10,688,677	106.25%	(1)
Food Services	219,500	213,226	97.14%	219,930	232,145	105.55%	213,226	97.14%	233,574	106.20%	(2)
Total Revenues	9,528,987	9,934,702	104.26%	10,279,704	10,920,822	106.24%	9,934,702	104.26%	10,922,251	106.25%	(3)
Cost of Goods Sold											
Bookstore	7,474,192	7,520,161	100.62%	7,975,195	8,146,203	102.14%	7,520,161	100.62%	8,149,356	102.18%	(4)
Food Service	-	245	0.00%	-	70	0.00%	619	0.00%	70	0.00%	(5)
Gross Margin	2,054,795	2,414,297	117.50%	2,304,509	2,774,549	120.40%	2,413,922	117.48%	2,772,825	120.32%	(6)
Operating Expenses											
Bookstore	1,374,421	1,274,968	92.76%	1,831,878	1,695,488	92.55%	1,424,452	103.64%	1,723,829	94.10%	(7)
Food Services	92,823	77,956	83.98%	89,124	79,783	89.52%	77,956	83.98%	82,087	92.10%	(8)
Auxiliary Administration	333,671	221,505	66.38%	223,595	181,719	81.27%	229,313	68.72%	182,920	81.81%	(9)
Total Expenses	1,800,915	1,574,429	87.42%	2,144,597	1,956,990	91.25%	1,731,721	96.16%	1,988,836	92.74%	(10)
Auxiliary Net Operating Income/(Loss)	253,880	839,868	330.81%	159,912	817,559	511.26%	682,201	268.71%	783,989	490.26%	(11)
Net Income/(Loss)											
Bookstore	460,874	926,348	201.00%	252,701	846,986	335.17%	776,863	168.56%	815,492	322.71%	(12)
Food Services	126,677	135,025	106.59%	130,806	152,292	116.43%	134,651	106.29%	151,417	115.76%	(13)
Auxiliary Administration	(333,671)	(221,505)	66.38%	(223,595)	(181,719)	81.27%	(229,313)	68.72%	(182,920)	81.81%	(14)
Net Auxiliary Income/(Loss)	253,880	839,868	330.81%	159,912	817,559	511.26%	682,201	268.71%	783,989	490.26%	(15)
Reserve Expenditures											
Non-operating Revenues/Expenditures	(50,000)	(12,744)		(100,000)	(10,709)		(12,744)		(46,786)		(16)
College Credit Plus	-	-		(86,620)	(86,620)		-		(86,620)		(17)
College Strategic Priorities	-	-		(136,000)	(61,000)		-		(61,000)		(18)
Food Services/Renovations	-	-		(900,000)	(944,186)		-		(1,076,296)		(19)
Transfer for Debt Service	(323,015)	(323,015)		-	-		(323,015)		-		(20)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	

**COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF JUNE 30, 2020**

EXHIBIT E

	Actual January 2020	Actual February 2020	Actual March 2020	Actual April 2020	Actual May 2020	Actual June 2020	
Beginning Cash	\$ 4,836,328	7,610,763	9,345,311	7,761,989	3,915,506	15,239,581	(1)
Cash Receipts	17,368,247	13,043,410	9,470,660	8,418,928	13,622,557	9,378,988	(2)
Cash Disbursements	(14,368,277)	(11,307,348)	(16,275,182)	(13,593,700)	(13,506,788)	(15,775,963)	(3)
Financial Aid	14,774,465	(1,514)	221,200	(1,671,711)	4,208,306	1,436,226	(4)
Outflow for investments	(15,000,000)	-	-	-	-	(7,000,000)	(5)
Inflow from investments	-	-	5,000,000	3,000,000	7,000,000	6,000,000	(6)
Ending Cash	<u>\$ 7,610,763</u>	<u>9,345,311</u>	<u>7,761,989</u>	<u>3,915,506</u>	<u>15,239,581</u>	<u>9,278,832</u>	(7)

	Forecasted July 2020	Forecasted August 2020	Forecasted September 2020	Forecasted October 2020	Forecasted November 2020	Forecasted December 2020	
Beginning Cash	\$ 9,278,832	6,163,832	6,493,832	5,943,832	6,128,832	6,357,967	(8)
Cash Receipts	7,575,000	20,480,000	7,270,000	8,050,000	6,275,000	8,280,000	(9)
Cash Disbursements	(14,700,000)	(14,500,000)	(15,000,000)	(14,700,000)	(14,060,865)	(13,800,000)	(10)
Financial Aid	(990,000)	10,350,000	3,180,000	(165,000)	15,000	335,000	(11)
Outflow for investments	-	(18,000,000)	-	-	-	-	(12)
Inflow from investments	5,000,000	2,000,000	4,000,000	7,000,000	8,000,000	5,000,000	(13)
Ending Cash	<u>\$ 6,163,832</u>	<u>6,493,832</u>	<u>5,943,832</u>	<u>6,128,832</u>	<u>6,357,967</u>	<u>6,172,967</u>	(14)

**COLUMBUS STATE COMMUNITY COLLEGE
PRESIDENT'S DISCRETIONARY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2020**

EXHIBIT F

Cash at Beginning of Period		\$ <u>18,215</u>	(1)
<u>Receipts:</u>			
Deposit from General Fund	1,785	1,785	(2)
<u>Disbursements:</u>			
Oberer's Flowers	1,662		(3)
General Fund Reimbursement	159		(4)
Discovery Exchange	180		(5)
		<u>2,000</u>	(6)
		\$ <u>18,000</u>	(7)
	[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
BALANCE SHEET AT JUNE 30, 2020
With Comparative Figures at June 30, 2019**

<u>Assets</u>	<u>June 30, 2020</u>	<u>June 30, 2019</u>	
Cash	\$ 4,520,469	\$ 2,849,099	(1)
Investments at market value (see note)	11,675,520	10,408,175	(2)
Pledges Receivable - Mitchell Hall	2,218,526	3,182,769	(3)
Pledges Receivable - Other	4,662,323	4,523,820	(4)
Accounts Receivable	-	-	(5)
Other Assets	377,123	376,310	(6)
Total Assets	<u>\$ 23,453,961</u>	<u>\$ 21,340,173</u>	(7)
<u>Liabilities</u>			
Due to general fund	\$ -	\$ -	(8)
Pledge Payable	-	-	(9)
Trade Payables	171,719	974	(10)
Total Liabilities	<u>171,719</u>	<u>974</u>	(11)
<u>Fund balance</u>			
Permanently Restricted	4,918,785	4,729,850	(12)
Temporarily Restricted	14,441,146	12,802,534	(13)
Unrestricted			
Allocated	150,272	59,176	(14)
Unallocated	3,772,039	3,747,639	(15)
Total fund balance	<u>23,282,242</u>	<u>21,339,199</u>	(16)
Total Liabilities and fund balance	<u>\$ 23,453,961</u>	<u>\$ 21,340,173</u>	(17)
	[A]	[B]	

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 & Equivalents	\$ 173,324	174,459	1.49%
Equities	4,987,913	6,234,326	53.40%
Fixed Income	2,920,723	2,943,807	25.21%
Mutual Funds	<u>2,212,655</u>	<u>2,322,928</u>	19.90%
Total Investments	<u>\$ 10,294,615</u>	<u>\$ 11,675,520</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, 2020
 With Comparative Figures at June 30, 2019

	June 30, 2020					June 30, 2019	
	Unrestricted		Temporarily	Permanently	Total All	Total All	
	Allocated	Unallocated	Restricted	Restricted	Funds	Funds	
Revenue							
Contributions							
Scholarships and Programs	\$ -	\$ 131,671	\$ 766,156	\$ 188,937	\$ 1,086,764	\$ 4,179,861	(1)
Taste the Future	-	215,845	-	-	215,845	225,832	(2)
Contributions for Columbus State	-	500	2,265,272	-	2,265,772	69,308	(3)
Creative Campus	-	-	-	-	-	345,000	(4)
Mitchell Hall	-	-	159,730	-	159,730	1,499,630	(5)
Administration Fee Income	-	-	-	-	-	42,387	(6)
Rental Income	-	-	-	-	-	375	(7)
Interest Income	-	3,289	1,676	-	4,965	1,381	(8)
Investment Income							
Realized	-	343,604	719,983	-	1,063,587	211,735	(9)
Unrealized	-	91,030	185,387	-	276,417	460,380	(10)
Investment income-subtotal	-	434,634	905,370	-	1,340,004	672,115	(11)
Total revenues	-	785,939	4,098,204	188,937	5,073,080	7,035,889	(12)
Expenditures							
Scholarships and Programs	-	-	508,406	-	508,406	545,011	(13)
Contributions to Columbus State	-	500	1,062,649	-	1,063,149	73,058	(14)
Corporate Gift	-	-	667,381	-	667,381	1,509,252	(15)
Creative Campus	-	-	47,923	-	47,923	311,698	(16)
Mitchell Hall	-	-	-	-	-	-	(17)
Administrative Fee Expense	-	-	-	-	-	42,387	(18)
Management and general	15,512	302,228	-	-	317,740	314,284	(19)
Total expenditures	15,512	302,728	2,286,359	-	2,604,599	2,795,690	(20)
Excess (deficit) of revenues over expenditures	(15,512)	483,211	1,811,845	188,937	2,468,481	4,240,199	(21)
Transfers	110,912	(110,912)	-	-	-	-	(22)
Other Board Distributions	-	(297,312)	-	-	(297,312)	-	(23)
Fund balance at beginning of period	54,872	3,697,052	12,629,301	4,729,848	21,111,073	17,099,000	(24)
Fund balance at end of period	\$ 150,272	\$ 3,772,039	\$ 14,441,146	\$ 4,918,785	\$ 23,282,242	\$ 21,339,199	(25)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 2020**

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	\$ 17,060,833	\$ 17,060,833	0.55%	1
STAR Ohio/Plant	1,539,134	1,539,134	0.55%	1
STAR Ohio/Auxiliary	5,719,606	5,719,606	0.55%	1
STAR Plus	2,618,445	2,618,445	0.34%	1
CSCC Operating Fund	82,741,186	84,328,199	1.67%	791
Auxiliary Services	5,300,925	5,441,263	1.92%	723
Plant Fund	9,625,788	9,785,233	1.59%	827
	<u>\$ 124,605,917</u>	<u>\$ 126,492,713</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	21.30%
	Agencies	33.80% *
	Municipal Bonds	4.99%
	Corporate Issues	22.98%
	Treasury Notes	2.33%
	Stocks	0.00%
	Cash & Equivalents	14.60%
		<u>100.00%</u>

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

2) **Inventories**

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

A weighted average cost is used for inventory for the Retail Operations in Mitchell Hall. Inventory is taken monthly and adjustments, if any, are recorded.

3) **Plant Funds**

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

4) **Long-term debt**

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

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

5) **Interfund Accounts**

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Approval of Bond Resolution.

BACKGROUND INFORMATION:

At the meeting of the Columbus State Board of Trustees on October 25, 2019, a Resolution of Necessity was adopted declaring the need for a bond issue to generate an estimated \$300 million for capital improvements of the College's facilities located in Franklin County. At the meeting of the Columbus State Board of Trustees on November 21, 2019, the Board of Trustees adopted a Resolution determining to proceed with the issuance of bonds to enable Columbus State to begin implementation of the Franklin County work specified in the Making Central Ohio Stronger: The Columbus State Educational Facilities and Technology Plan, adopted by the Board of Trustees in September 2019, to continue providing high-quality, affordable education for the in-demand jobs of today and tomorrow. The question of issuing the Bonds was submitted to the electors of the Franklin County portion of the College at the election held on March 17, 2020 with the requisite majority of those voting on the issue voting in favor.

The Bond Resolution establishes parameters within which the College's President and Treasurer can proceed in the issuance and sale of Columbus State Community College, Ohio Facilities Construction and Improvement Bonds, Series 2020, which include:

- Issuance of Bonds in the principle sum of not to exceed \$300,000,000
- The Bonds may be issued in one or more separate series
- Separate series may be issued at the same or different times
- Each series of Bonds may be designated as Tax-Exempt or as Taxable Bonds in order to provide an overall debt structure upon terms most favorable to the College
- A maximum true all-in interest cost for the Bonds in the aggregate not to exceed six percent (6.0%)
- The maximum maturity of the Bonds is 24 years

Baker Tilly Municipal Advisors LLC have been retained as municipal advisors in connection with the Series 2020 Bonds. The accompanying Bond Resolution has been prepared by Bricker & Eckler LLP, bond counsel.

RECOMMENDATION:

That the Board of Trustees adopt the accompanying Bond Resolution providing for the authorization and issuance of Bonds in an amount of not to exceed \$300 million of Columbus State Community College, Ohio Facilities Construction and Improvement Bonds, Series 2020, for purpose stated in the title of the Resolution.

RESOLUTION NO. _____

BOND RESOLUTION

AUTHORIZING THE ISSUANCE OF BONDS IN THE AMOUNT OF NOT TO EXCEED \$300,000,000 FOR THE PURPOSE OF ALL OR A PART OF THE COST OF PURCHASING SITES IN FRANKLIN COUNTY; FOR THE ERECTION, FURNISHINGS, AND EQUIPMENT OF BUILDINGS IN FRANKLIN COUNTY, INCLUDING TECHNOLOGY; AND FOR THE ACQUISITION OR CONSTRUCTION OF ANY PROPERTY IN FRANKLIN COUNTY WHICH THE BOARD OF TRUSTEES OF A STATE COMMUNITY COLLEGE IS AUTHORIZED TO ACQUIRE OR CONSTRUCT, INCLUDING RENOVATIONS AND IMPROVEMENTS FOR WORKFORCE DEVELOPMENT AND SAFETY AND SECURITY

M____. _____ introduced the following resolution and moved its passage:

WHEREAS, Columbus State Community College, Franklin, Delaware, Madison and Union Counties, Ohio, a state community college district (the “District”), is a political subdivision of the State of Ohio, created and existing under Chapter 3358 of the Ohio Revised Code, and operates Columbus State Community College (the “College”); and

WHEREAS, at the election held on March 17, 2020, on the proposition of issuing bonds of the District in the amount of \$300,000,000 for the purpose stated in the title of this Resolution and levying taxes outside the ten-mill limitation to pay the principal of and interest on such bonds, the requisite majority of those voting on the proposition voting in favor thereof; and

WHEREAS, the Treasurer (the “Treasurer”) of the Board of Trustees (the “Board”) has certified to this Board that the estimated life of the improvements described in the title of this Resolution that are to be financed with the proceeds of said bonds exceeds five years, and the maximum maturity of such bonds is 24 years; and

WHEREAS, it is now deemed necessary to issue and sell not to exceed \$300,000,000 of such bonds for the purpose described in the title of this Resolution under authority of the general laws of the State of Ohio, including Ohio Revised Code Section 3358.11 and Ohio Revised Code Chapter 133;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Columbus State Community College, Franklin, Delaware, Madison and Union Counties, Ohio, a majority of all of the members thereof concurring, that:

Section 1. It is hereby declared necessary to issue bonds of the District for the purpose described in the title of this Resolution in the principal sum of not to exceed \$300,000,000, or such lesser amount as shall be determined by the Treasurer and certified to this Board, which bonds shall be designated as “Columbus State Community College, Ohio Facilities Construction and Improvement Bonds, Series 2020,” or as otherwise designated by the Treasurer (the “Bonds”). The Bonds may be issued in one or more series as provided herein.

Section 2. The Bonds shall be issued as fully registered bonds in book-entry form only in such denominations as shall be determined by the Treasurer, but not exceeding the principal amount of Bonds maturing on any one date; shall be numbered consecutively from R-1 upward, as determined by the Treasurer provided, however, that any Bonds sold as Capital Appreciation Bonds (as defined below) may be numbered separately; and shall have such final terms as shall be determined by the Treasurer and set forth in the Certificate of Fiscal Officer provided for in Section 4 herein.

Section 3. The Treasurer is hereby authorized and directed to execute on behalf of the District a Certificate of Fiscal Officer Relating to Terms of Bonds (the “Certificate of Fiscal Officer”) setting forth the aggregate principal amount and the final terms of the Bonds, which aggregate principal amount and terms, subject to the limitations set forth in this Resolution, shall be as determined by the Treasurer. The Certificate of Fiscal Officer shall indicate the dated date for the Bonds, the dates on which interest on the Bonds is to be paid (the “Interest Payment Dates”), the purchase price for the Bonds (which shall be not less than 97% of the aggregate principal amount thereof), the maturity schedule for the Bonds (provided that the maximum maturity date of the Bonds shall not exceed 24 years), the interest rates for the Bonds (provided that the true interest cost for all Bonds in the aggregate shall not exceed 6.00% per annum), the optional and mandatory redemption provisions, if any, and such other terms not inconsistent with this Resolution as the Treasurer shall deem appropriate.

Section 4. The Bonds shall be issued with interest payable semiannually on each Interest Payment Date until the principal sum is paid or provision has been duly made therefor (the “Current Interest Bonds”) or with interest compounded on each Interest Payment Date but payable only at maturity (the “Capital Appreciation Bonds”) in such proportions as shall be set forth in the Certificate of Fiscal Officer. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months unless otherwise determined by the Treasurer. Unless otherwise determined by the Treasurer, the Current Interest Bonds shall be in the denominations of \$5,000 or any integral multiple thereof, and the Capital Appreciation Bonds shall be in the denominations on the date of their issuance and delivery equal to the principal amount which, when interest is accrued and compounded thereon, beginning on the date of delivery to the Original Purchaser (as defined hereinbelow), and each Interest Payment Date thereafter, will equal \$5,000 or any integral multiple thereof at maturity.

Section 5. The Current Interest Bonds shall be subject to optional and mandatory redemption prior to stated maturity as provided in the Certificate of Fiscal Officer. If optional redemption of the Current Interest Bonds at a redemption price exceeding 100% is to take place on any date on which a mandatory redemption of the Current Interest Bonds of the same maturity will take place, the Current Interest Bonds to be redeemed by optional redemption shall be selected by the Bond Registrar (as defined hereinbelow) prior to the selection of the Current Interest Bonds to be redeemed at par on the same date.

When partial redemption is authorized, the Bond Registrar shall select Current Interest Bonds or portions thereof by lot within a maturity in such manner as the Bond Registrar may determine, provided,

however, that the portion of any Current Interest Bond so selected shall be in the amount of \$5,000 or any integral multiple thereof (unless otherwise determined by the Treasurer).

The notice of the call for redemption of Current Interest Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Current Interest Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. From and after the specified redemption date interest on the Current Interest Bonds (or portions thereof) called for redemption shall cease to accrue. Such notice shall be sent by first class mail at least 30 days prior to the redemption date to each registered holder of the Current Interest Bonds to be redeemed at the address shown in the Bond Register (as defined hereinbelow) on the 15th day preceding the date of mailing. Failure to receive such notice of any defect therein shall not affect the validity of the proceedings for the redemption of any Current Interest Bond.

Section 6. The Bonds shall express upon their faces the purpose for which they are issued and that they are issued pursuant to this Resolution. The Bonds shall be executed by the Chairman of the Board (the “Board Chair”), the President of the College (the “President”) and by the Treasurer, or any two of them in their official capacities, provided that either, both or all of their signatures may be a facsimile. No Bond shall be valid or become obligatory for any purpose or shall be entitled to any security or benefit under this Resolution unless and until a certificate of authentication, as printed on the Bond, is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued and delivered under this Resolution and is entitled to the security and benefit of this Resolution. The certificate of authentication may be signed by any officer or officers of the Bond Registrar or by such other person acting as an agent of the Bond Registrar as shall be approved by the Treasurer on behalf of the District. It shall not be necessary that the same authorized person sign the certificate of authentication on all of the Bonds.

Section 7. The principal of and interest on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. The principal of the Bonds shall be payable upon presentation and surrender of the Bonds at the principal office of the Bond Registrar. Each Bond shall bear interest from the later of the date thereof, or the most recent Interest Payment Date to which interest has been paid or duly provided for, unless the date of authentication of any Bond is less than 15 days prior to an Interest Payment Date, in which case interest shall accrue from such Interest Payment Date. Interest on any Current Interest Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond is registered, at the close of business on the 15th day next preceding that Interest Payment Date (the “Record Date”) (unless such date falls on a non-business day, in which case the Record Date shall be the preceding business day), on the Bond Register at the address appearing therein.

Any interest on any Bond which is payable, but is not punctually paid or provided for, on any Interest Payment Date (herein called “Defaulted Interest”) shall forthwith cease to be payable to the registered owner on the relevant Record Date by virtue of having been such owner and such Defaulted Interest shall be paid to the registered owner in whose name the Bond is registered at the close of business on a date (the “Special Record Date”) to be fixed by the Bond Registrar, such Special Record Date to be not more than 15 nor less than 10 days prior to the date of proposed payment. The Bond Registrar shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each Bondholder, at such Bondholder’s address as it appears in the Bond Register, not less than 10 days prior to such Special Record Date, and may, in its discretion, cause a similar notice to be published once in a newspaper in each place where Bonds are payable, but such publication shall not be a condition precedent to the establishment of such Special Record Date.

Subject to the foregoing provisions of this Section, each Bond delivered by the Bond Registrar upon transfer of or in exchange for or in lieu of any other Bond shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond.

Section 8. The Treasurer is hereby authorized and directed to serve as authenticating agent, bond registrar, transfer agent, and paying agent (collectively, the “Bond Registrar”) for the Bonds or to execute on behalf of the Board a Bond Registrar Agreement with such bank or other appropriate financial institution as shall be acceptable to the Treasurer and the Original Purchaser, pursuant to which such bank or financial institution shall agree to serve as Bond Registrar for the Bonds. If at any time the Bond Registrar shall be unable or unwilling to serve as such, or the Treasurer in such officer’s discretion shall determine that it would be in the best interest of the District for such functions to be performed by another party, the Treasurer may, and is hereby authorized and directed to, enter into an agreement with a national banking association or other appropriate institution experienced in providing such services, to perform the services required of the Bond Registrar hereunder. Each such successor Bond Registrar shall promptly advise all bondholders of the change in identity and new address of the Bond Registrar. So long as any of the Bonds remain outstanding, the District shall cause to be maintained and kept by the Bond Registrar, at the office of the Bond Registrar, all books and records necessary for the registration, exchange and transfer of Bonds as provided in this Section (the “Bond Register”). Subject to the provisions hereof, the person in whose name any Bond shall be registered on the Bond Register shall be regarded as the absolute owner thereof for all purposes. Payment of or on account of the principal of and interest on any Bond shall be made only to or upon the order of that person. Neither the District nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as herein provided. All payments shall be valid and effectual to satisfy and discharge the liability upon the Bonds, including the interest thereon, to the extent of the amount or amounts so paid.

Any Bond, upon presentation and surrender at the office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Bond Registrar, may be exchanged for Bonds of the same form and of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered, and bearing interest at the same rate and maturing on the same date.

A Bond may be transferred only on the Bond Register upon presentation and surrender thereof at the office of the Bond Registrar, together with an assignment executed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Bond Registrar. Upon that transfer, the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered, and bearing interest at the same rate and maturing on the same date.

The District and the Bond Registrar shall not be required to transfer or exchange (i) any Bond during a period beginning at the opening of business 15 days before the day of mailing of a notice of redemption of Bonds, and ending at the close of business on the day of such mailing, or (ii) any Bonds selected for redemption, in whole or in part, following the date of such mailing.

In all cases in which Bonds are exchanged or transferred hereunder, the District shall cause to be executed and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The exchange or transfer shall be without charge to the owner; except that the District and the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The District or the Bond Registrar may require that those charges, if any, be paid before it begins the procedure for the exchange or transfer of the Bonds. All Bonds issued upon any transfer or exchange shall be the valid obligations of the District, evidencing the

same debt, and entitled to the same benefits under this Resolution, as the Bonds surrendered upon that transfer or exchange.

Section 9. For purposes of this Resolution, the following terms shall have the following meanings:

“Book-entry form” or “book-entry system” means a form or system under which (i) the beneficial right to payment of principal of and interest on the Bonds may be transferred only through a book entry and (ii) physical Bonds in fully registered form are issued only to a Depository or its nominee as registered owner, with the Bonds “immobilized” in the custody of the Depository, and the book entry is the record that identifies the owners of beneficial interests in those Bonds.

“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, together with its participants, a book-entry system to record beneficial ownership of Bonds and to effect transfers of Bonds in book-entry form, and includes The Depository Trust Company (a limited purpose trust company), New York, New York.

All or any portion of the Bonds may be initially issued to a Depository for use in a book-entry system, and the provisions of this Section shall apply, notwithstanding any other provision of this Resolution: (i) there shall be a single Bond of each maturity; (ii) those Bonds shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners in book-entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iv) ownership of beneficial interests in any Bonds in book-entry form shall be shown by book entry on the system maintained and operated by the Depository, and transfers of the ownership of beneficial interests shall be made only by the Depository and by book entry; and (v) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the District. Bond service charges on Bonds in book-entry form registered in the name of a Depository or its nominee shall be payable in same day funds delivered to the Depository or its authorized representative (i) in the case of interest, on each Interest Payment Date, and (ii) in all other cases, upon presentation and surrender of Bonds as provided in this Resolution.

The Bond Registrar may, with the approval of the District, enter into an agreement with the beneficial owner or registered owner of any Bond in the custody of a Depository providing for making all payments to that owner of principal and interest on that Bond or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this Resolution, without prior presentation or surrender of the Bond, upon any conditions which shall be satisfactory to the Bond Registrar and the District. That payment in any event shall be made to the person who is the registered owner of that Bond on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Bond Registrar shall furnish a copy of each of those agreements, certified to be correct by the Bond Registrar, to other paying agents for Bonds and to the District. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Resolution.

If requested, the Treasurer, the Board Chair, the President, or any other officer of this Board is authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the District, an agreement among the District, the Bond Registrar and a Depository to be delivered in connection with the issuance of the Bonds to such Depository for use in a book-entry system.

The District may decide to discontinue use of the book-entry system through the Depository. In that event, Bond certificates will be printed and delivered to the Depository.

If any Depository determines not to continue to act as the Depository for the Bonds for use in a book-entry system, the District and the Bond Registrar may attempt to establish a securities depository/book-entry relationship with another qualified Depository under this Resolution. If the District and the Bond Registrar do not or are unable to do so, the District and the Bond Registrar, after the Bond Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the Bonds from the Depository and authenticate and deliver bond certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing and delivering definitive Bonds), if the event is not the result of action or inaction by the District or the Bond Registrar, of those persons requesting such issuance.

Section 10. There shall be and is hereby levied annually on all the taxable property in the Franklin County portion of the District, in addition to all other taxes and outside the ten mill limitation, a direct tax (the "Debt Service Levy") for each year during which any of the Bonds are outstanding for the purpose of providing, and in an amount which is sufficient to provide, funds to pay interest upon the Bonds as and when the same falls due and to provide a fund for the repayment of the principal of the Bonds at maturity or upon redemption. The Debt Service Levy shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Ohio Constitution.

Section 11. The Debt Service Levy shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of such years are certified, extended and collected. The Debt Service Levy shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from the Debt Service Levy shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the premium, if any, and interest on and principal of the Bonds when and as the same fall due. Notwithstanding the foregoing, if the District determines that funds will be available from other sources for the payment of the Bonds in any year, the amount of the Debt Service Levy for such year shall be reduced by the amount of funds which will be so available, and the District shall appropriate such funds to the payment of the Bonds in accordance with law.

Section 12. The Bonds shall be sold to such purchaser or purchasers as the Treasurer shall designate in the Certificate of Fiscal Officer (collectively, the "Original Purchaser") at the purchase price set forth in the Certificate of Fiscal Officer, plus interest accrued to the date of delivery of the Bonds to the Original Purchaser. The Treasurer, Board Chair, the President, or any of them individually, are authorized and directed to execute on behalf of the Board a Bond Purchase Agreement with the Original Purchaser, setting forth the conditions under which the Bonds are to be sold and delivered, which agreement shall be in such form, not inconsistent with the terms of this Resolution, as the Treasurer shall determine.

The proceeds from the sale of the Bonds, except the premium and accrued interest thereon, shall be used for the purpose aforesaid and for no other purpose. Any accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on the Bonds, or other obligations of the District, as permitted by law. Any premium from the sale of the Bonds may be used to pay the financing costs of the Bonds within the meaning of Ohio Revised Code Section 133.01(K) or be deposited into the bond retirement fund.

Section 13. Notwithstanding anything herein to the contrary, the Bonds may be issued in one or more separate series, each bearing a distinctive designation, provided that each Bond of each series, and the Bonds of all series in the aggregate, must satisfy the requirements and comply with the restrictions of this Resolution. Separate series of Bonds may be issued at the same or different times and so may have different dates of issuance. The Bonds of each series shall be designated as provided in the applicable Certificate of Fiscal Officer. A separate Certificate of Fiscal Officer may be delivered for each series, and each reference in this Resolution to the Certificate of Fiscal Officer shall refer to each and all such

Certificates of Fiscal Officer. A separate Bond Purchase Agreement and Continuing Disclosure Agreement may be entered into for each series, and each reference in this Resolution to the Bond Purchase Agreement or to the Continuing Disclosure Agreement shall refer to each and all such Bond Purchase Agreements or Continuing Disclosure Agreements, respectively. A separate Official Statement may be prepared for each series, and each reference in this Resolution to the Official Statement shall refer to each and all such Official Statements.

Section 14. If any of the Bonds are issued on a tax-exempt basis, with regard to such Bonds the Board hereby covenants that it will comply with the requirements of all existing and future laws which must be satisfied in order that interest on such Bonds is and will continue to be excluded from gross income for federal income tax purposes, including without limitation restrictions on the use of the property financed with the proceeds of such Bonds so that such Bonds will not constitute “private activity bonds” within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended (the “Code”). The Board further covenants that it will restrict the use of the proceeds of such Bonds in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time such Bonds are issued, so that they will not constitute arbitrage bonds under Section 148 of the Code and the regulations prescribed thereunder (the “Regulations”).

The Treasurer, or any other officer of this Board, is hereby authorized and directed (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Board with respect to such Bonds as permitted or required to be made or given under the federal income tax laws, for the purpose of assuring, enhancing or protecting favorable tax treatment or the status of such Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing any rebate amount or any payment of penalties, or making any payments of special amounts in lieu of making computations to determine, or paying, any excess earnings as rebate, or obviating those amounts or payments, as determined by the Treasurer, which action shall be in writing and signed by the Treasurer, or any other officer of this Board, on behalf of the Board; (b) to take any and all actions, make or obtain calculations, and make or give reports, covenants and certifications of and on behalf of the Board as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of such Bonds; and (c) to give an appropriate certificate on behalf of the Board, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances, and reasonable expectations of the Board pertaining to Section 148 and the Regulations, and the representations, warranties and covenants of the Board regarding compliance by the Board with Sections 141 through 150 of the Code and the Regulations.

The Treasurer shall keep and maintain adequate records pertaining to the use and investment of all proceeds of such Bonds sufficient to permit, to the maximum extent possible and presently foreseeable, the District to comply with any federal law or regulation now or hereafter having applicability to such Bonds that relates to the use of such proceeds, which limits the amount of bond proceeds which may be invested on an unrestricted yield or requires the District to rebate arbitrage profits to the United States Department of the Treasury. The Treasurer is hereby authorized and directed to file such reports with, and rebate arbitrage profits to, the United States Department of the Treasury, to the extent that any federal law or regulation having applicability to such Bonds requires any such reports or rebates.

Section 15. The Treasurer is authorized to make appropriate arrangements, if the Treasurer deems it in the best interest of the District, for the issuance of a municipal bond insurance policy with respect to all or any portion of the Bonds, including executing and delivering a commitment therefor and certificates and other documents in connection therewith. All additional provisions required to be authorized by this Board for the issuance of a municipal bond insurance policy shall be contained in the Certificate of Fiscal Officer.

Section 16. The Treasurer is authorized to seek from the Chancellor of Higher Education for the State of Ohio any approval that the Treasurer shall deem necessary or appropriate in connection with the issuance of Bonds, including, but not limited to, qualification for the provision of withholding and deposit of funds otherwise due the District in respect of its allocated state share of instruction for the payment of principal of, interest and premium, if any, on the Bonds pursuant to Ohio Revised Code Section 3333.59 and, further, that the Treasurer is authorized to supply any information to the Ohio Department of Higher Education, make and file any application to further or accomplish the purposes contemplated in this paragraph.

Section 17. The distribution of an Official Statement of the District, in preliminary and final form, relating to the original issuance of the Bonds is hereby authorized if the Treasurer determines that it is necessary or advisable to prepare and distribute an Official Statement in connection with the original issuance of the Bonds. If the Treasurer so determines, then the Treasurer, the Board Chair and President are hereby authorized and directed to negotiate, prepare and execute, on behalf of the District and in their official capacity, the Official Statement and any supplements thereto as so executed in connection with the original issuance of the Bonds, and they are authorized and directed to advise the Original Purchaser in writing regarding limitations on the use of the Official Statement and any supplements thereto for purposes of marketing or reoffering the Bonds as they deem necessary or appropriate to protect the interests of the District. The Treasurer, the Board Chair and the President are each authorized to execute and deliver, on behalf of the District and in their official capacities, such certificates in connection with the accuracy of an Official Statement, in either preliminary or final form, and any supplements thereto as may, in their judgment, be necessary or appropriate.

Section 18. The Treasurer is hereby authorized to obtain or update the rating or ratings on the Bonds and the District is hereby authorized if the Treasurer determines that it is necessary or advisable in connection with the original issuance of the Bonds. If the Treasurer so determines, then the Treasurer and this Board are hereby authorized and directed to take all steps necessary to obtain such rating or ratings.

Section 19. The officer having charge of the minutes of the Board and any other officers of the Board, or any of them individually, are hereby authorized and directed to prepare and certify a true transcript of proceedings pertaining to the Bonds and to furnish a copy of such transcript to the Original Purchaser. Such transcript shall include certified copies of all proceedings and records of the Board relating to the power and authority of the District to issue the Bonds and certificates as to matters within their knowledge or as shown by the books and records under their custody and control, including but not limited to a general certificate of the Treasurer and a no-litigation certificate of the Board Chair and the Treasurer, and such certified copies and certificates shall be deemed representations of the District as to the facts stated therein. Except for the procedure for authenticating the Bonds set forth in Section 6 herein, documents (including this Resolution) executed, scanned and transmitted electronically and electronic and digital signatures shall be deemed original signatures for said transcript of the Bonds, for the purposes of this Resolution, and for all matters related thereto, with any such scanned, electronic, and digital signatures having the same legal effect as original signatures.

The Treasurer and the Board Chair are hereby authorized and directed to take such action (including, but not limited to, hiring such other professionals and consultants as may be needed to facilitate the issuance of the Bonds) and to execute and deliver, on behalf of the Board, such additional instruments, agreements, certificates, and other documents as may be in their discretion necessary or appropriate in order to carry out the intent of this Resolution. Such documents shall be in the form not substantially inconsistent with the terms of this Resolution, as they in their discretion shall deem necessary or appropriate.

Section 20. It is hereby found and determined that all acts, conditions and things necessary to be done precedent to and in the issuing of the Bonds in order to make them legal, valid and binding

obligations of the District have happened, been done and been performed in regular and due form as required by law; that the full faith, credit and revenue of the District are hereby irrevocably pledged for the prompt payment of the principal and interest thereof at maturity; and that no limitation of indebtedness or taxation, either statutory or constitutional, has been exceeded in issuing the Bonds.

Section 21. It is hereby found and determined that all formal actions of the Board concerning and relating to the passage of this Resolution were taken in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

Section 22. The Treasurer is hereby directed to forward certified copies of this Resolution to the County Auditor of Franklin County, Ohio.

M____ seconded the motion and, after discussion, a roll call vote was taken and the results were:

Voting Aye: _____

Voting Nay: _____

Passed: July 17, 2020

BOARD OF TRUSTEES
COLUMBUS STATE COMMUNITY COLLEGE
FRANKLIN, DELAWARE, MADISON AND
UNION COUNTIES, OHIO

Attest: _____
Secretary

By: _____
Board Chair

CERTIFICATE

The undersigned Secretary of the Board of Trustees of the Columbus State Community College, Franklin, Delaware, Madison and Union Counties, Ohio, hereby certifies that the foregoing is a true copy of a resolution duly passed by the Board of Trustees of said College District on July 17, 2020 and that a true copy thereof was certified to the County Auditor of Franklin County, Ohio.

Secretary, Board of Trustees
Columbus State Community College
Franklin, Delaware, Madison and Union Counties,
Ohio



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Personnel Information Items.

BACKGROUND INFORMATION:

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

FOR INFORMATION ONLY

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

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

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>	<u>SALARY</u>
Kirk Dickerson	Dean	Health & Human Services	03/16/2020	\$137,500
Connie Frazee	Teaching Assistant	Justice, Safety & Legal Studies	06/22/2020	\$37,856

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

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

NAME	POSITION	DEPARTMENT	DATE
Christynne Connell	Specialist	Telephone Information Center	06/12/2020
Bruce Massis	Director	Library	08/31/2020
Rita Rice	Professor	English	05/31/2020
Gene Sprang	Assistant Professor	Engineering & Transportation Tech	09/01/2020
Jackie Teny-Miller	Professor	Human Services	08/08/2020