



COLUMBUS STATE

COMMUNITY COLLEGE

COPY TO ALL BOARD MEMBERS

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

BOARD OF TRUSTEES COMMITTEE OF THE WHOLE

Friday, January 22, 2021
Virtual Meeting hosted on Zoom
8:00 AM
AGENDA

1. Call to Order
2. Roll Call
3. Certification of Conformity with Section §121.22(F) of the Ohio Revised Code
4. Oath of Office for Trustee Terri Meldrum
5. Swearing-In of Officers
6. Opening Remarks from President Harrison
7. Approval of Minutes
8. Report of the Independent Auditors on the Financial Statements for the Year Ended June 30, 2020.....1
9. Franklin County Auditor’s Alternative Tax Budget Certification.....7
10. Revise Current Policy No. 3-05, Vacation.....18
11. New Policy No. 3-48, Parental Leave23
12. Financial Statements as of and for the six months ended December 31, 2020 (Information Only).....27
13. Personnel Information Items (Information Only).....41
14. Discussion of Current Issues

[continued]

DAVID T. HARRISON Ph.D. **PRESIDENT**

15. Executive Session (*if needed*)
16. Adjournment



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Report of Independent Auditors on the Financial Statements for the Year Ended June 30, 2020.

BACKGROUND INFORMATION:

The college is required by law to have its financial statements audited by the State Auditor or his/her designee. The audit for the year ended June 30, 2020 was performed by Plattenburg & Associates, Inc., 8230 Montgomery Road Drive, Suite 150, Cincinnati, Ohio 45236. At this time, one report group was completed and issued: Basic Financial Statements. The second required report group, Single Audit Reports, is not complete at this time due to delays pending guidance from the Auditor of State related to testing of funds from the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The remaining portion of the Single Audit Reports is in the process of being completed.

The following is included in the Basic Financial Statements:

INDEPENDENT AUDITOR'S REPORT of the college which renders an unmodified opinion stating that the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the Columbus State Community College, as of June 30, 2020 and 2019 and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

The following is included in the Single Audit Reports:

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS* in which the auditor disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* or deficiencies in internal control that were considered to be material weaknesses.

Copies of these auditor's reports have been distributed to the Board of Trustees, and copies of selected pages, as referenced above, are attached. The remaining Single Audit reports will be provided to the Board when completed.

RECOMMENDATION:

That the Board of Trustees accept the Basic Financial Statements Report of the Independent Auditors as of June 30, 2020, for the College and the discretely presented component unit (the Foundation) as presented by Plattenburg & Associates, Inc.

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Columbus State Community College

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and discretely presented component unit of Columbus State Community College (the College), a component unit of the State of Ohio, as of and for the years ended June 30, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Columbus State Community College Development Foundation, Inc. (the Foundation) which represents 100 percent of the assets, net position and revenues of the discretely presented component unit. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Foundation, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the College, as of June 30, 2020 and 2019 and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 20 to the financial statements, during 2020, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the College. We did not modify our position regarding this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension information and other postemployment benefit information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2020, on our consideration of the College's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the College's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Columbus, Ohio

October 15, 2020

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Trustees
Columbus State Community College

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and discretely presented component unit of Columbus State Community College (the College), a component unit of the State of Ohio, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the College's basic financial statements, and have issued our report thereon dated October 15, 2020. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component unit, as described in our report on the College's basic financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the College's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. Accordingly, we do not express an opinion on the effectiveness of the College's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the College's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plattensburg & Associates, Inc.
Columbus, Ohio
October 15, 2020



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Approval of *Alternative Tax Budget Information*.

BACKGROUND INFORMATION:

As described in the attached *Alternative Tax Budget Information* document, a county budget commission may waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section 5705.281. The requirement for a tax budget was waived for Columbus State Community College at the meeting of the Franklin County Budget Commission at its meeting on December 14, 2020. However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04. For Columbus State, the information requested relates to the Columbus State Community College, Ohio Facilities Construction and Improvement Bonds, Series 2020, including principal outstanding at the beginning of the next calendar year and the principal and interest payments due on the Series 2020 bonds during the next calendar year.

The Franklin County Budget Commission must certify tax rates to each subdivision or other taxing unit by March 1 for taxing authorities having a July 1 to June 30 fiscal year and by September 1 for all other taxing authorities under Ohio Revised Code Section 5705.35. Also, the commission is required to issue an official certificate of estimated resources under Ohio Revised Code Section 5705.35 and amended official certificates of estimated resources under Ohio Revised Code Section 5705.36.

When the budget commission is setting tax rates based on a taxing unit's need, its determination must be based on information the commission asked the taxing authority to provide when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

The traditional deadline for submission of the tax budget has been January 20 but there is the potential for flexibility on this date depending on the needs of the Budget Commission, but in order for them to be on track with the certificate of available resources, the date may need to be very close to January 20.

RECOMMENDATION:

That the Board of Trustees approves the *Alternative Tax Budget Information* for calendar year 2022.

ALTERNATIVE TAX BUDGET INFORMATION

Name of School District **Columbus State Community College, Franklin County, Ohio**

For the Fiscal Year Commencing July 1, 2021

Fiscal Officer Signature _____ Date _____

COUNTY OF FRANKLIN

Background

Substitute House Bill No. 129 (HB129) effective June 3, 2002, was enacted by the 124th General Assembly in part to allow a county budget commission to waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section 5705.281.

Under the law in effect prior to June 3, 2002, the budget commission could only waive the tax budget for a subdivision or other taxing unit that was receiving a share of the county undivided local government fund or the county undivided local government revenue assistance fund under an alternative method or formula pursuant to ORC Sections 5747.53 and 5747.63. Thus, tax budgets could be waived only for counties, municipalities, townships, and park districts. This restriction is now removed.

Ohio Revised Code Section 5705.281

Under the amended version of this section pursuant to HB 129, a county budget commission, by an affirmative vote of a majority of the commission, including an affirmative vote by the county auditor, may waive the tax budget for any subdivision or other taxing unit. However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04.

County Budget Commission Duties

The county budget commission must still certify tax rates to each subdivision or other taxing unit, by March 1 for school districts and by September 1 for all other taxing authorities under ORC Section 5705.35, even when a tax budget is waived. Also, the commission is still required to issue an official certificate of estimated resources under ORC Section 5705.35 and amended official certificates of estimated resources under ORC Section 5705.36.

Heretore, when a budget commission is setting tax rates based on a taxing unit's need, for purposes of ORC Sections 5705.32, 5705.34, and 5705.341, its determination must be based on that other information the commission asked the taxing authority to provide under ORC Section 5705.281, when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

Alternative Tax Budget Information Filing Deadline

The fiscal officer for each school district must file one copy of this document with the County Auditor on or before January 20.

[Note: The traditional deadline for submission of the tax budget has been January 20. There is the potential for flexibility on this date as a result of HB 129 depending on the needs of the Budget Commission, but in order for them to be on track with the certificate of available resources, the date may need to be very close to January 20].

DIVISION OF TAXES LEVIED

(Levies Inside & Outside 10 Mill Limitation, Inclusive Of Debt Levies)
 (List All Levies Of The Taxing Authority)

Funds (General, Permanent Im., Library, Other)

SCHEDULE 1

I Fund	II Purpose	III Authorized By Voters On MM/DD/YY	IV Levy Type	V Number Of Years Levy To Run	VI Tax Year Begins/ Ends	VII Collection Year Begins/ Ends	VIII Maximum Rate Authorized
BOND RETIREMENT	DEBT CHARGES	03/17/20	BOND	20	20/39	21/40	VARIABLE *
Totals							

* SEE ATTACHMENT

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund , Bond Retirement Fund any other funds
requesting general property tax revenue)

SCHEDULE 2

FUND: General

N/A

I DESCRIPTION	II Prior Fiscal Year 2020 ACTUAL	III Current FY 2021 ESTIMATE	IV Budgeted FY July 1-Dec.30 2021 ESTIMATE	V Budgeted FY Jan. 1-June 30 2022 ESTIMATE	VI Next FY July 1-Dec.30 2022 ESTIMATE
Beginning Unencumbered Fund Balance		\$0.00	\$0.00	\$0.00	\$0.00
Revenues:					
Property Taxes					
Income Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Receipts			\$0.00	\$0.00	\$0.00
Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Resources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures & Encumbrances					
Ending Unencumbered Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

FUND:Permanent Improvement

N/A

I DESCRIPTION	II Prior Fiscal Year 2020 ACTUAL	III Current FY 2021 ESTIMATE	IV Budgeted FY July 1-Dec.30 2021 ESTIMATE	V Budgeted FY Jan. 1-June 30 2022 ESTIMATE	VI Next FY July 1-Dec.30 2022 ESTIMATE
Beginning Unencumbered Fund Balance		\$0.00	\$0.00	\$0.00	\$0.00
Revenues:					
Property Taxes			\$0.00	\$0.00	\$0.00
Income Tax					
Other Receipts					
Transfers In					
Total Resources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures & Encumbrances					
Ending Unencumbered Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund , Bond Retirement Fund any other funds
requesting general property tax revenue)

SCHEDULE 2

FUND: Bond Retirement

I DESCRIPTION	II Prior Fiscal Year 2020 ACTUAL	III Current FY 2021 ESTIMATE	IV Budgeted FY July 1-Dec.30 2021 ESTIMATE	V Budgeted FY Jan. 1-June 30 2022 ESTIMATE	VI Next FY July 1-Dec.30 2022 ESTIMATE
Beginning Unencumbered Fund Balance		\$0.00	\$7,516,104.60	\$1,834,950.57	\$9,962,871.55
Revenues:					
Property Taxes		\$9,400,930.53	\$9,400,930.52	\$9,400,930.53	\$9,400,930.52
Income Tax		\$0.00	\$0.00	\$0.00	\$0.00
Other Receipts		\$0.00	\$0.00	\$0.00	\$0.00
Transfers In		\$0.00	\$0.00	\$0.00	\$0.00
Total Resources	\$0.00	\$9,400,930.53	\$16,917,035.12	\$11,235,881.10	\$19,363,802.07
Total Expenditures & Encumbrances*		\$1,884,825.93	\$15,082,084.55	\$1,273,009.55	\$14,928,009.55
Ending Unencumbered Fund Balance	\$0.00	\$7,516,104.60	\$1,834,950.57	\$9,962,871.55	\$4,435,792.52

* includes estimated settlement fees of \$184,605 for both 2021 and 2022

FUND: Maintenance

N/A

I DESCRIPTION	II Prior Fiscal Year 2020 ACTUAL	III Current FY 2021 ESTIMATE	IV Budgeted FY July 1-Dec.30 2021 ESTIMATE	V Budgeted FY Jan. 1-June 30 2022 ESTIMATE	VI Next FY July 1-Dec.30 2022 ESTIMATE
Beginning Unencumbered Fund Balance		\$0.00	\$0.00	\$0.00	\$0.00
Revenues:					
Property Taxes					
Income Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Receipts		\$0.00	\$0.00	\$0.00	\$0.00
Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Resources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures & Encumbrances			\$0.00	\$0.00	\$0.00
Ending Unencumbered Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Detail of Tax Levy Funds

General:

RE Tax	
TPP Tax	
Homestead & Rollback	
TPP Loss	
State Foundation-unrestricted	
Other state - restricted	
Other federal - restricted	
All other revenue	
Totals	<hr/> 0

Bond Retirement Fund:

RE Tax	18,604,033.24
TPP Tax	
Homestead & Rollback	197,827.81
TPP Loss	
Transfer In	
Totals	<hr/> 18,801,861.05

Permanent Improvement Fund:

RE Tax	
TPP Tax	
Homestead & Rollback	
TPP Loss	
Transfer In	
Totals	<hr/> 0

VOTED and UNVOTED DEBT OUTSIDE 10 MILL LIMIT

SCHEDULE 3

I Purpose Of Notes Or Bonds	II Authorized By Voters On MM/DD/YY	III Date Of Issue	IV Final Maturity Date	V Principal Amount Outstanding At January 1, 2022	VI Amount Required To Meet Calendar Year 2022 Principal & Interest Payments
FRANKLIN COUNTY COLLEGE IMPROVEMENTS	03/17/20	10/08/20	12/01/40	\$136,395,000	\$16,016,414.10

\$150,000,000

Columbus State Community College
 Facilities Construction & Improvement Bonds, Series 2020
 VERBAL & RATE LOCK

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
10/08/2020	-	-	-	-	-
06/01/2021	-	-	1,792,523.43	1,792,523.43	-
06/30/2021	-	-	-	-	1,792,523.43
12/01/2021	13,605,000.00	3.000%	1,384,782.05	14,989,782.05	-
06/01/2022	-	-	1,180,707.05	1,180,707.05	-
06/30/2022	-	-	-	-	16,170,489.10
12/01/2022	13,655,000.00	3.000%	1,180,707.05	14,835,707.05	-
06/01/2023	-	-	975,882.05	975,882.05	-
06/30/2023	-	-	-	-	15,811,589.10
12/01/2023	9,830,000.00	0.468%	975,882.05	10,805,882.05	-
06/01/2024	-	-	952,879.85	952,879.85	-
06/30/2024	-	-	-	-	11,758,761.90
12/01/2024	9,875,000.00	0.567%	952,879.85	10,827,879.85	-
06/01/2025	-	-	924,884.23	924,884.23	-
06/30/2025	-	-	-	-	11,752,764.08
12/01/2025	9,930,000.00	0.667%	924,884.23	10,854,884.23	-
06/01/2026	-	-	891,767.68	891,767.68	-
06/30/2026	-	-	-	-	11,746,651.91
12/01/2026	6,250,000.00	0.916%	891,767.68	7,141,767.68	-
06/01/2027	-	-	863,142.68	863,142.68	-
06/30/2027	-	-	-	-	8,004,910.36
12/01/2027	6,310,000.00	1.066%	863,142.68	7,173,142.68	-
06/01/2028	-	-	829,510.38	829,510.38	-
06/30/2028	-	-	-	-	8,002,653.06
12/01/2028	6,380,000.00	1.385%	829,510.38	7,209,510.38	-
06/01/2029	-	-	785,328.88	785,328.88	-
06/30/2029	-	-	-	-	7,994,839.26
12/01/2029	6,465,000.00	1.485%	785,328.88	7,250,328.88	-
06/01/2030	-	-	737,326.25	737,326.25	-
06/30/2030	-	-	-	-	7,987,655.13
12/01/2030	6,560,000.00	1.535%	737,326.25	7,297,326.25	-
06/01/2031	-	-	686,978.25	686,978.25	-
06/30/2031	-	-	-	-	7,984,304.50
12/01/2031	6,665,000.00	1.685%	686,978.25	7,351,978.25	-
06/01/2032	-	-	630,825.63	630,825.63	-
06/30/2032	-	-	-	-	7,982,803.88
12/01/2032	5,945,000.00	1.785%	630,825.63	6,575,825.63	-
06/01/2033	-	-	577,766.50	577,766.50	-
06/30/2033	-	-	-	-	7,153,592.13
12/01/2033	6,060,000.00	1.885%	577,766.50	6,637,766.50	-
06/01/2034	-	-	520,651.00	520,651.00	-
06/30/2034	-	-	-	-	7,158,417.50
12/01/2034	6,175,000.00	1.985%	520,651.00	6,695,651.00	-
06/01/2035	-	-	459,364.13	459,364.13	-
06/30/2035	-	-	-	-	7,155,015.13
12/01/2035	6,295,000.00	2.035%	459,364.13	6,754,364.13	-
06/01/2036	-	-	395,312.50	395,312.50	-
06/30/2036	-	-	-	-	7,149,676.63

\$150,000,000

Columbus State Community College
Facilities Construction & Improvement Bonds, Series 2020
VERBAL & RATE LOCK

Debt Service Schedule

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2036	5,660,000.00	3.000%	395,312.50	6,055,312.50	-
06/01/2037	-	-	310,412.50	310,412.50	-
06/30/2037	-	-	-	-	6,365,725.00
12/01/2037	5,830,000.00	3.000%	310,412.50	6,140,412.50	-
06/01/2038	-	-	222,962.50	222,962.50	-
06/30/2038	-	-	-	-	6,363,375.00
12/01/2038	6,010,000.00	3.000%	222,962.50	6,232,962.50	-
06/01/2039	-	-	132,812.50	132,812.50	-
06/30/2039	-	-	-	-	6,365,775.00
12/01/2039	6,185,000.00	2.125%	132,812.50	6,317,812.50	-
06/01/2040	-	-	67,096.88	67,096.88	-
06/30/2040	-	-	-	-	6,384,909.38
12/01/2040	6,315,000.00	2.125%	67,096.88	6,382,096.88	-
06/30/2041	-	-	-	-	6,382,096.88
Total	\$150,000,000.00	-	\$27,468,528.36	\$177,468,528.36	-

Yield Statistics

Bond Year Dollars	\$1,384,108.33
Average Life	9.227 Years
Average Coupon	1.9845649%
DV01	114,289.95
Net Interest Cost (NIC)	1.8185981%
True Interest Cost (TIC)	1.7763807%
Bond Yield for Arbitrage Purposes	2.0382573%
All Inclusive Cost (AIC)	1.8169236%

IRS Form 8038

Net Interest Cost	1.7415011%
Weighted Average Maturity	9.250 Years

Approval of *Alternative Tax Budget Information*.

Passed: January 22, 2021

Board of Trustees
Columbus State Community College
Franklin County, Ohio

Attest: _____
Secretary

Board Chair

CERTIFICATE

The undersigned Secretary of the Columbus State Community College, Franklin County, Ohio hereby certifies that the foregoing is a true copy of an action approved by the Board of Trustees of said College on January 22, 2021.

Secretary, Board of Trustees
Columbus State Community College
Franklin County, Ohio



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Revise Current Policy No. 3-05, Vacation.

BACKGROUND INFORMATION:

The College periodically conducts a review of Chapter 3 Policies to ensure relevance, implement updates due to mandates based on federal and/or state law changes and to provide relief during extenuating circumstances.

The following policy revisions will:

- Align maximum accrual rates with those found at the State of Ohio and many other public institutions. The current accrual rate caps employees at 480 hours regardless of annual vacation accrual rates. By comparison, the State's accrual rate is simply three times the employee's annual accrual. For the College's longest serving employees, this maximum accrual is significantly less than the State's.
- Authorize the President to set vacation rates for director level and above positions, providing flexibility in employment contract negotiations and allowing the College to competitively attract qualified and diverse candidates to key positions.
- Adjust the timeframe requirement from using two weeks of vacation within the calendar year to using two weeks of vacation during a rolling 12-month period before an employee can request a one-week vacation payout.
- Remove inappropriate references to bargaining unit member employees and properly refer to the respective collective bargaining agreements.

RECOMMENDATION:

That the Board of Trustees accepts the revisions to Policy No. 3-05, Vacation, as presented, with an effective date of March 1, 2021.

PROPOSED REVISIONS

(A) PURPOSE

It is the policy of The College SUPPORTS A WORK ENVIRONMENT THAT to provides employees with the opportunity to have time away from work in order to ensure their physical and mental well-being. This vacation time is accrued per pay period from the date of hire, based upon length of service, except where specified below.

(B) ELIGIBILITY

Length of vacation for the President shall be determined by the Board of Trustees. The length of vacation for administrative and professional staff is set by the President.

- (1) ALL FULL-TIME ADMINISTRATIVE AND PROFESSIONAL STAFF EMPLOYEES WILL ACCRUE VACATION.
- (2) FULL-TIME EMPLOYEES (AS DEFINED IN COLLEGE POLICY 3-01 AND PROCEDURE 3-01 (F) (2) (A) AND (B)) WHO WORK LESS THAN A 100 PERCENT SCHEDULE WILL ACCRUE VACATION ON A PRORATED BASIS IN ACCORDANCE WITH THEIR LENGTH OF EMPLOYMENT AND PERCENTAGE OF ANNUAL TIME WORKED.
- (3) STAFF EMPLOYED ON A SEMESTER BASIS DO NOT ACCRUE VACATION.
- (4) BARGAINING UNIT MEMBERS ARE GOVERNED BY THE NEGOTIATED VACATION LEAVE PROVISION WITHIN THEIR RESPECTIVE COLLECTIVE BARGAINING AGREEMENTS.

(C) VACATION ACCRUAL

~~Length of vacation for all other full-time staff shall be in accordance with the following schedule:~~

- (1) ~~Employees from hire date through five years of employment are eligible for ten (10) days per year.~~ THE PRESIDENT'S VACATION ACCRUAL RATE IS SET BY THE BOARD OF TRUSTEES.
- (2) ~~Employees with six through ten years of employment are eligible for fifteen (15) days per year.~~ THE PRESIDENT SETS VACATION ACCRUAL RATES FOR DIRECTOR-LEVEL EMPLOYEES AND ABOVE.

- (3) ~~Employees with eleven through twenty four years of employment are eligible for twenty (20) days per year.~~ THE VACATION ACCRUAL RATES FOR ALL OTHER FULL-TIME STAFF, COVERED BY THIS POLICY, ARE IN ACCORDANCE WITH THE FOLLOWING ANNUALIZED SCHEDULE:
- ~~(4) Employees with twenty five years of employment or more are eligible for twenty five (25) days per year.~~
- (A) EMPLOYEES FROM HIRE DATE THROUGH FIVE (5) YEARS OF EMPLOYMENT ARE ELIGIBLE FOR UP TO 80 HOURS PER YEAR.
 - (B) EMPLOYEES WITH SIX (6) THROUGH TEN (10) YEARS OF EMPLOYMENT ARE ELIGIBLE FOR UP TO 120 HOURS PER YEAR.
 - (C) EMPLOYEES WITH ELEVEN (11) THROUGH TWENTY-FOUR (24) YEARS OF EMPLOYMENT ARE ELIGIBLE FOR UP TO 160 HOURS PER YEAR.
 - (D) EMPLOYEES WITH TWENTY-FIVE (25) YEARS OF EMPLOYMENT OR MORE ARE ELIGIBLE FOR UP TO 200 HOURS PER YEAR.
- (4) ADOPTION OF THIS POLICY WILL NOT REDUCE THE ACCRUAL RATE OF VACATION TIME ALREADY ACCRUED BY PERSONS EMPLOYED BY THE COLLEGE AT THE TIME OF ADOPTION OF THIS POLICY.
- (5) PURSUANT TO OHIO REVISED CODE, SECTION 9.44, EMPLOYEES PREVIOUSLY EMPLOYED BY THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE, CURRENTLY EARNING VACATION CREDITS, ARE ENTITLED TO HAVE THEIR PRIOR SERVICE WITH ANY OF THESE EMPLOYERS COUNTED AS SERVICE WITH THE COLLEGE FOR THE PURPOSE OF COMPUTING THE EMPLOYEE'S VACATION ACCRUAL RATE, EXCEPT THOSE RETIRED FROM THE STATE AS SET FORTH IN OHIO REVISED CODE, SECTION 9.44.
- (6) VACATION CREDIT MAY BE ACCUMULATED BY EMPLOYEES UP TO A MAXIMUM AMOUNT THAT CAN BE EARNED IN THREE (3) YEARS. FURTHER ACCUMULATION WILL NOT CONTINUE WHEN THE MAXIMUM IS REACHED.
- (D) PAY IN LIEU OF VACATION

~~Tenured faculty, annually contracted faculty, adjuncts, and part time employees do not accrue vacation.~~

EMPLOYEES WHO HAVE COMPLETED THREE (3) YEARS OF SERVICE MAY REQUEST PAY IN LIEU OF VACATION. EMPLOYEES MUST FIRST TAKE TWO (2) WEEKS/EIGHTY (80) HOURS OF VACATION WITHIN A ROLLING 12-MONTH PERIOD MEASURED BACKWARD FROM THE DATE THE REQUEST FOR PAY IN LIEU OF VACATION IS SUBMITTED. EMPLOYEES MAY RECEIVE PAYMENT ONCE PER ROLLING 12-MONTH PERIOD FOR UP TO FORTY (40) HOURS OF THEIR ACCUMULATED VACATION BALANCES BY SUBMITTING A VACATION PAYOUT FORM FOR SUCH PAYMENT TO THEIR SUPERVISOR. SUCH PAYMENT SHALL BE ISSUED WITHIN A REASONABLE TIMEFRAME FOLLOWING SUBMISSION OF THE EMPLOYEE'S REQUEST.

(E) SEPARATION OF EMPLOYMENT

~~The adoption of this policy will not reduce the length of vacation or vacation time already accrued of persons employed by the College at the time of adoption of this policy.~~

- (1) UNUSED ACCRUED VACATION WILL BE PAID TO EMPLOYEES UPON SEPARATION OF EMPLOYMENT OR RETIREMENT AT THEIR CURRENT RATE OF PAY.
- (2) VACATION TIME SHALL NOT BE TAKEN ON THE EMPLOYEE'S LAST DAY OF EMPLOYMENT.

(F) ~~Staff employed on a semester basis do not accrue vacation.~~ THE PRESIDENT MAY ESTABLISH PROCEDURE(S) TO ADMINISTER THIS POLICY.

~~(G) Pursuant to Ohio Revised Code, Section 9.44, employees who were previously employed by the state or any political subdivision of the state, currently earning vacation credits, are entitled to have their prior service with any of these employers counted as service with the College for the purpose of computing the employee's vacation accrual rate, except those retired from the state as set forth in Ohio Revised Code, Section 9.44.~~

~~(H) Full time employees (as defined in Policy 3-01 and Procedure 3-01(F) (2) (A) and (B)) who work less than a 100 percent schedule will accrue vacation on a prorated basis in accordance with their length of employment and percent of annual time worked.~~

~~(I) Employees may accrue unused vacation up to a maximum of sixty (60) days or the vacation hours accrued in the last three years, whichever is less.~~

VACATION

Policy 3-05

Page 4 of X

Effective November 20, 2014

- ~~(J) — Pay in lieu of vacation: Employees who have completed three (3) years of service may request pay in lieu of vacation. Employees must first take two (2) weeks/ eighty (80) hours of vacation in a calendar year prior to submitting such a request. Employees may receive payment once per calendar year for up to forty (40) hours of their accumulated balances by submitting a written request for such payment to their supervisor. Such payment shall be issued with the next regular payroll following submission of the employee's request.~~
- ~~(K) — Unused accrued vacation will be paid to employees on separation of employment or retirement at their current rate of pay.~~
- ~~(L) — No vacation time shall be taken on the employee's last day of employment.~~
- ~~(M) — The President may establish procedures to administer this policy.~~

Last Effective Date(s): February 1, 2012; August 7, 2007; August 21, 2000



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

New Policy No. 3-48, Parental Leave.

BACKGROUND INFORMATION:

The purpose of this policy is to allow the College to be more competitive with many Central Ohio companies in attracting diverse talent by supporting a work environment that offers solutions to the complex issues employees face in balancing their work and family commitments.

This new policy formally establishes parental leave for non-bargaining unit employees and is similar to benefits offered by employers in the region and state.

RECOMMENDATION:

That the Board of Trustees approves the creation of Policy No. 3-48, Parental Leave, as presented, with an effective date of March 1, 2021.

NEW POLICY

(A) PURPOSE

The College supports a work environment that offers solutions to the complex issues employees face in balancing their work and family commitments. Parental leave provides a parent with paid time off to recover from childbirth and/or to care for and bond with a newborn, newly adopted or newly fostered child.

(B) ELIGIBILITY

- (1) In order to be eligible for parental leave, an employee must meet all of the following criteria:
 - (a) The employee must be a parent as defined in Section C (5) of this policy.
 - (b) The employee is full-time, as defined in College Policy 3-01, Section A, excluding bargaining unit members.
 - (c) The employee has completed at least one (1) year of service and has worked 1250 hours prior to the date of the birth, adoptive or foster event for which parental leave is to commence, as defined in College Procedure 3-36 (D), Section 2.
- (2) Bargaining unit members are governed by the negotiated parental leave provision within their respective collective bargaining agreements.

(C) DEFINITIONS

- (1) Adoptive child - A minor child who is legally adopted and who is not the stepchild of the adoptive parent and who is not a current or former foster child of the adoptive parent.
- (2) Birth Mother - One who gives birth to a child.
- (3) Foster child - A minor child who has undergone a legal placement proceeding to live with a foster parent.
- (4) Minor Child - A child who is seventeen (17) years of age or younger.
- (5) Parent - One who is legally responsible for childrearing. For purposes of this policy, this includes any of the following: biological mother or father of a newly born child, spouse of a parent, adoptive parent of a newly adopted child, foster parent of and reside in the same house as a newly fostered child or an employee using a surrogate/gestational carrier.

(D) LEAVE AMOUNT

- (1) Eligible employees may take up to 240 hours of parental leave following the birth, adoption or foster placement of a minor child.
- (2) Parental leave is paid at 100% of the employee's current rate of pay. Parental leave is not considered hours worked for purposes of overtime calculation.
- (3) One (1) parental leave benefit is available, per employee, per birth, adoptive or foster placement event. The number of children involved in the birth, adoptive or foster placement event does not increase the length of the parental leave for that event.
- (4) Parental leave is capped at two (2) events or 480 hours per rolling twelve (12) month period.

(E) USAGE

- (1) Parental leave shall be continuous and begin on the date of birth of an employee's child or on the date in which custody is taken by the employee for adoption or foster placement. An intermittent or reduced work schedule after the birth, adoption or placement of a foster child may be approved only if the employer agrees, pursuant to 29 CFR §825.120 (The Family and Medical Leave Act of 1993).
- (2) Parental leave shall run concurrently with available Family and Medical Leave (FML). If the amount of FML available is less than the amount of parental leave to be taken, parental leave shall be granted as specified in this policy.
- (3) Parental leave must be exhausted prior to the use of vacation or sick leave when such leave is requested for the purpose of a birth, adoptive or foster event.
- (4) A birth mother's return to work is subject to the return to work guidelines in College Procedure 3-36 (D).
- (5) Still-birth parental leave
 - (a) Still-birth is defined as the loss of a fetus during or after the 20th week of pregnancy.
 - (b) Employees eligible to receive parental leave may use up to eighty (80) hours of parental leave with appropriate medical documentation.

- (6) Sick or vacation leave shall not be used to extend parental leave unless it is pursuant to College Procedure 3-10 (H) and College Procedure 3-36 (D).
- (F) The President may establish procedure(s) to administer this policy.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Financial Statements as of and for the six months ended December 31, 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.

FOR INFORMATION ONLY

COLUMBUS STATE

COMMUNITY COLLEGE

January 15, 2021

TO: Dr. David T. Harrison, President

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

SUBJECT: Financial Statements as of December 31, 2020

Attached are the financial statements of the Columbus State Community College District, the Foundation, and the President's Discretionary Fund for the period ended December 31, 2020.

1. General Fund (Exhibit B)

Revenues. Total revenues reported through December this year are 1.2% (\$966K) below last year. Subsidy and tuition are up about \$1.6M. FY21 tuition is up because the tuition rate is almost 3.2% more than FY20 and enrollment through the first two semesters is up over last year (as shown in the table below). Fees are down \$1.9M, mostly due to the waiving of parking and lab fees. Special Courses revenues are down \$496K primarily due to the cancellation or postponement of many non-credit courses and the suspension of testing services.

The budget for Subsidy (aka State Share of Instruction or SSI) is based on a 19% reduction to ODHE's preliminary FY21 projection for the College. The 19% assumption was based on the most up-to-date communications from the State at the time the Board approved its budget. Recently, the State finalized the College's Subsidy allocation at a little over \$70.0M, which is reflected in the year-end projection and represents a \$10.6M increase over what was initially budgeted. State revenue sources, however, still remain uncertain given the economic impacts of the pandemic. Other revenue sources are also updated in the year-end projection. With the exception of tuition, which is projected at flat to the initial budget due to Spring 2021 enrollment still being uncertain, other revenue sources and transfers are projected to be almost 45% down to the initial budget due to the College staying in a virtual working environment rather than phasing back to in-person operations over the year.

Term	Budgeted Credit Hours	Actual Credit Hours*	Budget to Actual Increase/ Decrease	Prior Year FTEs	Current Year FTEs*	% Variance
Summer 2020**	41,120	41,025	-0.2%	5,345	5,946	11.2%
Autumn 2020	216,157	218,127	0.9%	14,475	14,542	0.5%
Spring 2021	205,565					
Summer 2021**	43,348					

* Summer 2020 credit hours and FTEs are Census Day numbers provided by the Ohio Department of Higher Education (ODHE). Autumn 2020 credit hours and FTEs are estimates from the Office of Institutional Effectiveness.

** Summer semester 2020 straddles both FY20 and FY21, with 46% of the revenue attributed to FY21. Likewise, Summer semester 2021 straddles both FY21 and FY22, with 54% of the revenue attributed to FY21.

Expenses and Transfers. Total expenses reported through December are 4.5% (\$3.4M) lower than the same period last year. Spending has been generally slower than last year at this time as a result of the pandemic. A year-end expenditure projection is provided and reflects updated compensation estimates, including adjustments that were the result of faculty negotiations. The CARES Act Offset is also updated to reflect operational expenses offset by COVID-19 grants through December.

Also added to the year-end projection under “Non-operating and encumbered” are two transfers: 1) restoration of the \$820K transfer (Column G, Row 30) to Technology Initiatives for implementation of the new Enterprise Resource System (ERP), which was suspended in the initial budget because of revenue assumptions at that time; and 2) a transfer totaling almost \$5.7M (Column G, Row 32), which represents an allocation of \$4.1 million for one-time compensation with the balance represented as a contingency. The College is currently evaluating its needs and plans to have more specific recommendations for strategic allocations within its Revised Budget that will be submitted to the Board for approval at its February meeting.

COVID-19 Federal Support: The College has been awarded five primary grants through the CARES Act to help with expenses related to the pandemic. The initial award totaling \$12.56M was the Higher Education Emergency Relief Fund (HEERF) and included a student portion and an institutional portion. In addition, the following grants have been awarded: Strengthening Institutions Program grant totaling \$621,823; two rounds of Coronavirus Relief Fund grants awarded by the State totaling \$4.7M; and a mental health grant awarded by the State totaling almost \$361K. Each grant has different spending regulations and time periods for which to use them. An update on these grants will be provided to the Board at its meeting in February when the FY21 Revised Budget is presented for approval.

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

Bookstore revenues to date are down \$969K, or 20.2%, compared to the same period last year, and gross margin is down \$444K, or 43.1%. While textbooks and general merchandise are down \$1.1M to the same time last year, Inclusive Access revenue has increased over \$400K. The pandemic has had a substantial impact on sales since the physical Bookstore location has been closed but online business has increased substantially, somewhat mitigating sales decreases. Bookstore operating expense is down 10.1% to last year, due in part to a reduction in payroll resulting from vacated positions not backfilled as well as lower credit card fees. Food Service revenues are down 51% from last year due to minimal vending commission and no catering income this year compared to last.

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

To-date disbursements of \$948 left a balance of \$19,052 for December in this fund.

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

Total Foundation revenues are up \$4.5M, or 160%. Contributions to date (\$5.9M), are up \$3.7M, or 171%, from the prior year, primarily due to an increase in Mitchell Hall contributions which had a \$1M gift from the Wexner Family recognized in November. Contributions for Columbus State (row (3)) includes corporate awards of a \$1.4M pledge from JP Morgan Chase for a Career Readiness project and a \$2.5M pledge from AEP Foundation to support continuation of the Credits Count program; in the prior year, corporate contributions was primarily a \$1M pledge, also from JP Morgan Chase, supporting workforce development in the Central Ohio region. Net investment activity, which is \$1.4M through December, was up \$781K from activity through the same period in FY20 and up \$271K from net investment income through November 30, 2020. Unrestricted expenses are down 12.9% from the previous year, primarily due to spending from allocated unrestricted funds in FY20 but none to date in FY21; spending from unallocated unrestricted funds is down 4.1% from the prior year.

5. **Investments**

The College's portfolio is invested consistently with its investment policy, with 66.22% currently invested in STAR Ohio and other money markets, and the balance in various federal agencies, municipal bonds, and treasury notes. The amount invested in STAR Ohio has been substantially higher since October than previous months due to the opening of two new STAR Ohio accounts to hold proceeds totaling \$150M from bonds issued in October from the College's first ever voted bond issue. Of the \$545K net interest income reported on Exhibit B, \$319K is unrealized losses while \$864K is realized income and includes earnings generated from bond proceeds.

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT DECEMBER 31, 2020
With Comparative Figures at December 31, 2019**

EXHIBIT A

<u>Assets</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>		<u>Liabilities and Fund Balance</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>	
Current Funds			(1)	Current Funds			(1)
Unrestricted			(2)	Unrestricted			(2)
Educational and general			(3)	Educational and general			(3)
Cash	\$ 4,966,482	\$ 4,994,007	(4)	Accounts payable	\$ 13,340,771	\$ 12,266,110	(4)
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1)	120,314,468	110,423,908	(5) (6) (7)	Deferred income			(5)
Accounts receivable, net of allowance for doubtful accounts	36,725,792	38,688,650	(8) (9)	Student tuition	26,863,032	28,986,837	(6)
Interest receivable	-	-	(10)	Lab fees and credit bank	227,770	346,117	(7)
Prepaid expense	1,310,726	900,807	(11)	State CARES funds	4,791,879	-	(8)
Inventory	94,151	59,659	(12)	Due to auxiliary funds	-	-	(9)
Due from agency funds	3,104,707	3,528,446	(13)	Due to plant funds	61,482,095	49,907,928	(10)
Due from auxiliary funds	534,650	351,983	(14)	Due to agency funds	-	-	(11)
			(15)	Fund balances (Exhibit C):			(12)
Total educational & general	<u>\$ 167,050,976</u>	<u>\$ 158,947,460</u>	(16)	Allocated	59,579,980	60,119,815	(13)
				Unallocated	765,449	7,320,653	(14)
				Total fund balances	<u>60,345,429</u>	<u>67,440,468</u>	(15)
				Total educational & general	<u>\$ 167,050,976</u>	<u>\$ 158,947,460</u>	(16)
Auxiliary enterprise				Auxiliary enterprise			
Cash	\$ 558,272	\$ 935,766	(17)	Accounts payable	\$ 142,366	\$ 116,031	(17)
Investments	11,194,235	10,983,560	(18)	Due to educational & general fund	534,650	351,983	(18)
Accounts receivable	1,497,098	1,458,850	(19)	Due to Plant Fund	393,898	390,738	(19)
Inventories, at cost as defined (note 2)	3,251,284	2,961,045	(20)	Fund balances (Exhibit D):			(20)
Other Assets	70,178	70,178	(21)	Allocated	381,301	370,271	(21)
Due from general fund	-	-	(22)	Unallocated	15,118,852	15,180,376	(22)
Due from grant funds	-	-	(23)	Total fund balances	<u>15,500,153</u>	<u>15,550,647</u>	(23)
Total auxiliary enterprise	<u>16,571,066</u>	<u>16,409,399</u>	(24)	Total auxiliary enterprise	<u>16,571,066</u>	<u>16,409,399</u>	(24)
Total unrestricted	<u>\$ 183,622,042</u>	<u>\$ 175,356,859</u>	(25)	Total unrestricted	<u>\$ 183,622,042</u>	<u>\$ 175,356,859</u>	(25)
Total current funds	<u>\$ 183,622,042</u>	<u>\$ 175,356,859</u>	(31)	Total current funds	<u>\$ 183,622,042</u>	<u>\$ 175,356,859</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 DECEMBER 31, 2020
With Comparative Figures at December 31, 2019**

**EXHIBIT A
(Continued)**

<u>Assets</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>		<u>Liabilities and Fund Balance</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>	
Plant funds			(1)	Plant funds			(1)
Unexpended			(2)	Unexpended			(2)
State appropriations receivable	\$ -	\$ -	(3)	Fund balances			(3)
Capital Improvement Fund	1,540,943	1,530,064	(4)	Restricted	\$ 1,540,943	\$ 1,530,064	(4)
Total unexpended	<u>1,540,943</u>	<u>1,530,064</u>	(5)	Total unexpended	<u>1,540,943</u>	<u>1,530,064</u>	(5)
Cash from Bond Proceeds	1,705,514	793,055	(6)				(6)
Investments	150,043,294	-	(7)				(7)
Deposit with trustees/Bond Retirement Fund	3,207,416	902,283	(8)	Investment in plant:			(8)
Due from general fund	61,482,095	49,907,928	(9)	Interest payable	-	-	(9)
Due from Auxiliary	393,898	390,738	(10)	Capital lease payable	195,290	569,244	(10)
Land	27,719,338	27,719,338	(11)	Accounts payable	51,811	79,054	(11)
Improvements other than buildings	14,781,441	14,678,305	(12)	Bonds payable	177,890,394	22,361,216	(12)
Buildings	177,052,980	176,097,293	(13)	Deferred Gift Annuity	-	-	(13)
Movable equipment, furniture and library books	57,989,237	55,343,253	(14)	Due from Grant Funds	232,000	232,000	(14)
Construction-in-progress	36,700,962	31,260,386	(16)	Net investment in plant	216,733,524	206,881,260	(15)
Other Assets	57,954	95,665	(17)				(16)
Less: accumulated depreciation	(136,031,111)	(127,065,470)	(18)				(17)
Total investment in plant	<u>395,103,019</u>	<u>230,122,774</u>	(19)	Total investment in plant	<u>395,103,019</u>	<u>230,122,774</u>	(18)
Total plant funds	<u>\$ 396,643,961</u>	<u>\$ 231,652,838</u>	(20)	Total plant funds	<u>\$ 396,643,961</u>	<u>\$ 231,652,838</u>	(20)
Agency funds			(21)	Agency funds			(21)
Cash	\$ -	\$ -	(22)	Deposits held in custody for others	\$ -	\$ -	(22)
Due from agencies	3,104,707	3,528,446	(23)	Due to educational and general fund	3,104,707	3,528,446	(23)
Due from general fund	-	-	(24)				(24)
Total agency funds	<u>3,104,707</u>	<u>\$ 3,528,446</u>	(25)	Total agency funds	<u>\$ 3,104,707</u>	<u>\$ 3,528,446</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 SIX MONTHS ENDED DECEMBER 31, 2020
With Comparative Figures at December 31, 2019**

EXHIBIT B

	FY 21			FY 20			FY 21 Projected Year End		FY 20 Audited Year End		
	Budget as approved June 2020	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2020	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	FY 21 Projected Year End	Projected % of Budget	FY 20 Audited Year End	Projected % of Budget	
Revenues											
Appropriations											
Subsidy	\$ 59,434,068	\$ 35,065,792	59.00%	\$ 69,790,276	\$ 34,862,957	49.95%	\$ 70,063,140	117.88%	\$ 67,136,142	96.20%	(1)
Student Support Services	-	-	-	-	-	-	-	-	-	-	(2)
	<u>59,434,068</u>	<u>35,065,792</u>	<u>59.00%</u>	<u>69,790,276</u>	<u>34,862,957</u>	<u>49.95%</u>	<u>70,063,140</u>	<u>117.88%</u>	<u>67,136,142</u>	<u>96.20%</u>	(3)
Student											
Tuition	78,191,489	40,138,743	51.33%	74,866,040	38,777,244	51.80%	78,191,489	100.00%	76,773,210	102.55%	(4)
Fees	3,580,951	709,693	19.82%	4,032,253	2,598,785	64.45%	1,337,908	37.36%	3,125,549	77.51%	(5)
Special Courses	1,242,720	468,229	37.68%	2,151,760	963,853	44.79%	890,013	71.62%	1,777,489	82.61%	(6)
	<u>83,015,160</u>	<u>41,316,664</u>	<u>49.77%</u>	<u>81,050,053</u>	<u>42,339,882</u>	<u>52.24%</u>	<u>80,419,410</u>	<u>96.87%</u>	<u>81,676,248</u>	<u>100.77%</u>	(7)
Contracted Services											
Net	640,023	145,511	22.74%	676,865	141,468	20.90%	640,023	100.00%	878,673	129.82%	(8)
	<u>640,023</u>	<u>145,511</u>	<u>22.74%</u>	<u>676,865</u>	<u>141,468</u>	<u>20.90%</u>	<u>640,023</u>	<u>100.00%</u>	<u>878,673</u>	<u>129.82%</u>	(9)
Other											
Partnership Revenue	29,811	13,500	45.29%	41,800	11,215	26.83%	29,811	100.00%	42,505	101.69%	(10)
Miscellaneous	976,377	162,772	16.67%	1,018,634	189,289	18.58%	469,166	48.05%	606,098	59.50%	(11)
Mitchell Hall Transfer In	619,394	-	0.00%	869,394	434,697	-	-	0.00%	869,394	-	(12)
Transfer In for Debt Service	1,228,463	-	-	1,286,891	-	-	1,228,463	100.00%	-	-	(13)
	<u>2,854,045</u>	<u>176,272</u>	<u>6.18%</u>	<u>3,216,719</u>	<u>635,201</u>	<u>19.75%</u>	<u>1,727,440</u>	<u>60.53%</u>	<u>1,517,997</u>	<u>47.19%</u>	(14)
Total Revenues	<u>145,943,296</u>	<u>76,704,239</u>	<u>52.56%</u>	<u>154,733,913</u>	<u>77,979,508</u>	<u>50.40%</u>	<u>152,850,013</u>	<u>104.73%</u>	<u>151,209,060</u>	<u>97.72%</u>	(15)
Operating Expenditures											
Educational & general (Instructional)	82,447,318	38,586,042	46.80%	81,206,669	39,809,319	49.02%	79,991,260	97.02%	80,458,779	99.08%	(16)
Library	1,781,824	875,667	49.14%	1,944,305	968,067	49.79%	1,828,893	102.64%	1,910,486	98.26%	(17)
General	10,508,248	4,646,944	44.22%	11,208,498	4,959,310	44.25%	11,473,448	109.19%	10,190,479	90.92%	(18)
Information Technology	13,061,642	8,283,689	63.42%	13,279,035	8,326,089	62.70%	12,981,443	99.39%	13,171,649	99.19%	(19)
Student Services	14,667,916	6,455,207	44.01%	15,261,698	7,369,095	48.28%	14,384,886	98.07%	14,046,193	92.04%	(20)
Operation and maintenance of plant	16,082,637	7,016,746	43.63%	16,157,291	7,783,238	48.17%	15,637,849	97.23%	15,645,921	96.84%	(21)
Administration	9,372,162	4,433,252	47.30%	10,456,064	4,438,612	42.45%	9,512,603	101.50%	8,664,014	82.86%	(22)
Transfer for debt service	2,602,949	1,301,475	50.00%	2,669,662	1,334,831	50.00%	2,602,949	100.00%	2,669,662	100.00%	(23)
CARES Act Offset	(5,581,400)	-	-	-	-	-	(3,049,860)	54.64%	-	-	(24)
Total Expenditures	<u>144,943,296</u>	<u>71,599,020</u>	<u>49.40%</u>	<u>152,183,222</u>	<u>74,988,561</u>	<u>49.28%</u>	<u>145,363,471</u>	<u>100.29%</u>	<u>146,757,183</u>	<u>96.43%</u>	(25)
Non-operating & Encumbered											
Transfer for Capital Equipment	500,000	See Exhibit C	-	500,000	See Exhibit C	-	500,000	N/A	500,000	N/A	(26)
Transfer for Capital Improvements	500,000	-	-	-	-	-	500,000	N/A	-	N/A	(27)
Transfer for Student Success & Innovation	-	-	-	1,230,691	-	-	-	N/A	-	N/A	(28)
Transfer for Scholarships	-	-	-	-	-	-	-	N/A	-	N/A	(29)
Transfer for Technology Initiatives	-	-	-	820,000	-	-	820,000	N/A	820,000	N/A	(30)
Transfer for Mitchell Hall Start Up Costs	-	-	-	-	-	-	-	N/A	600,000	N/A	(31)
Transfer for FY21 Board Approved Additions	-	-	-	-	-	-	5,666,542	N/A	3,450,000	N/A	(32)
COVID-19	-	-	-	-	-	-	-	N/A	-	N/A	(33)
Total expenditures and transfers	<u>145,943,296</u>	<u>71,599,020</u>	<u>49.06%</u>	<u>154,733,913</u>	<u>74,988,561</u>	<u>48.46%</u>	<u>152,850,013</u>	<u>104.73%</u>	<u>148,077,183</u>	<u>95.70%</u>	(34)
Operational Revenues	-	5,105,218	N/A	-	2,990,947	N/A	-	N/A	3,131,877	N/A	(35)
Interest Income											
Net Operating Revenues	\$ -	\$ 545,165	-	\$ -	\$ 1,265,627	-	\$ 545,165	-	\$ 3,643,051	-	(36)
	<u>-</u>	<u>5,650,384</u>	<u>-</u>	<u>-</u>	<u>4,256,574</u>	<u>-</u>	<u>545,165</u>	<u>-</u>	<u>6,774,928</u>	<u>-</u>	(37)
Reserve expenditures from Exhibit C											
Net Revenues/(Expenditures)	-	5,057,826	-	-	2,661,494	-	4,235,219 *	-	7,093,503	-	(38)
	<u>-</u>	<u>592,558</u>	<u>-</u>	<u>-</u>	<u>1,595,080</u>	<u>-</u>	<u>(3,690,054)</u>	<u>-</u>	<u>(318,575)</u>	<u>-</u>	(39)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	

*As it is very early in the fiscal year, the amount in [G](38) contains only the actuals expended year to date. Estimated year-end entries for State capital appropriations, capitalization of assets, depreciation expense and other required year-end audit accruals and adjustments will be included in the September financial statements.

**COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2020**

EXHIBIT C

	Balance at June 30, 2020	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at December 31, 2020	
Unrestricted							
Allocated							
Capital Improvements & Land Acquisition	\$ 7,830,025	\$ -	\$ 500,000	\$ -	\$ (22,811)	\$ 8,307,214	(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	38,869	-	-	-	(15,870)	22,999	(9)
School of Hospitality Management	(16,638)	-	-	-	(25,997)	(42,634)	(10)
Advancement	862,821	-	400,000	-	(68,829)	1,193,992	(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	318,660	-	-	-	-	318,660	(15)
Ongoing Maintenance	16,140	-	-	-	-	16,140	(16)
Mitchell Hall Start-Up Costs	1,131,501	-	-	-	(655)	1,130,846	(17)
COVID-19	(462,199)	-	-	-	(253,333)	(715,532)	(18)
FY21 Board Approved Allocations	3,450,000	-	-	-	-	3,450,000	(19)
Capital Equipment	5,588,426	-	500,000	-	(42,323)	6,046,103	(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	1,699,768	-	-	-	(159,490)	1,540,278	(24)
Broadbanding	103,337	-	-	-	-	103,337	(25)
Scholarships	349,903	-	350,000	-	(324,842)	375,061	(26)
Student Success and Innovation	8,365,661	-	1,200,000	-	(469,335)	9,096,326	(27)
Strategic Growth Initiatives	689,107	-	-	-	-	689,107	(28)
Technology Initiatives	3,168,508	-	-	-	-	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	-	1,500,000	-	(3,606,879)	(1,880,222)	(36)
Partnerships for Student Success	20,529	-	-	-	-	20,529	(37)
Workforce Development	39,165	-	-	-	(67,464)	(28,299)	(38)
Tobacco Free Campus Implementation	57,219	-	-	-	-	57,219	(39)
PERFORMS	1,499	-	-	-	-	1,499	(40)
	60,187,806	-	4,450,000	-	(5,057,826)	59,579,980	(41)
Unallocated	(975,534)	1,133,158	(4,450,000)	-	5,057,826	765,449	(42)
Total General Fund	\$ 59,212,271	\$ 1,133,158	\$ -	\$ -	\$ -	\$ 60,345,429	(43)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE SIX MONTHS ENDED DECEMBER 31, 2020
With Comparative Figures at December 31, 2019**

EXHIBIT D

	FY 21			FY 20			FY 21 Projected Year End		FY 20 Audited Year End		
	Budget as approved June 2020	Actual to Date	% of Budget Expended to Date	Budget as approved January 2020	Actual to Date	% of Budget Expended to Date	FY 21 Projected Year End	Projected % of Budget	FY 20 Audited Year End	Projected % of Budget	
Auxiliary											
Sales/Revenues											
Bookstore	\$ 9,242,000	\$ 3,837,680	41.52%	\$ 9,309,487	\$ 4,807,152	51.64%	\$ 7,550,000	81.69%	\$ 9,642,530	103.58%	(1)
Food Services	139,500	81,524	58.44%	219,500	166,350	75.79%	85,998	61.65%	213,226	97.14%	(2)
Total Revenues	9,381,500	3,919,204	41.78%	9,528,987	4,973,502	52.19%	7,635,998	81.39%	9,855,756	103.43%	(3)
Cost of Goods Sold											
Bookstore	7,313,040	3,251,215	44.46%	7,474,192	3,776,261	50.52%	5,900,000	80.68%	7,522,028	100.64%	(4)
Food Service	-	-	0.00%	-	-	0.00%	-	0.00%	618	0.00%	(5)
Gross Margin	2,068,460	667,988	32.29%	2,054,795	1,197,241	58.27%	1,735,998	83.93%	2,333,110	113.54%	(6)
Operating Expenses											
Bookstore	1,432,081	569,460	39.76%	1,374,421	633,559	46.10%	1,303,743	91.04%	1,281,685	93.25%	(7)
Food Services	84,455	38,174	45.20%	92,823	38,142	41.09%	79,954	94.67%	81,314	87.60%	(8)
Auxiliary Administration	295,708	116,465	39.39%	333,671	83,767	25.10%	261,699	88.50%	221,564	66.40%	(9)
Total Expenses	1,812,244	724,099	39.96%	1,800,915	755,468	41.95%	1,645,396	90.79%	1,584,563	87.99%	(10)
Auxiliary Net Operating Income/(Loss)	256,216	(56,110)	-21.90%	253,880	441,773	174.01%	90,602	35.36%	748,547	294.84%	(11)
Net Income/(Loss)											
Bookstore	496,879	17,005	3.42%	460,874	397,332	86.21%	346,257	69.69%	838,817	182.01%	(12)
Food Services	55,045	43,349	78.75%	126,677	128,208	101.21%	6,044	10.98%	131,294	103.64%	(13)
Auxiliary Administration	(295,708)	(116,465)	39.39%	(333,671)	(83,767)	25.10%	(261,699)	88.50%	(221,564)	66.40%	(14)
Net Auxiliary Income/(Loss)	256,216	(56,110)	-21.90%	253,880	441,773	174.01%	90,602	35.36%	748,547	294.84%	(15)
Reserve Expenditures											
Non-operating Revenues/Expenditures	(50,000)	-		(50,000)	(12,744)		(50,000)		(12,744)		(16)
College Credit Plus	-	-		-	-		-	-	-		(17)
College Strategic Priorities	-	-		-	(26,000)		-	-	-		(18)
Food Services/Renovations	-	-		-	-		-	-	-		(19)
Transfer for Debt Service	(331,301)	(165,650)		(323,015)	(161,507)		(331,301)		(323,015)		(20)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	

**COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF DECEMBER 31, 2020**

EXHIBIT E

	Actual July 2020	Actual August 2020	Actual September 2020	Actual October 2020	Actual November 2020	Actual December 2020	
Beginning Cash	\$ 9,278,831	11,048,997	31,677,991	6,783,834	7,218,362	11,030,763	(1)
Cash Receipts	12,256,816	22,426,312	8,838,709	10,038,773	11,965,081	9,489,774	(2)
Cash Disbursements	(15,311,264)	(13,370,628)	(14,428,855)	(14,471,449)	(12,948,807)	(15,888,715)	(3)
Financial Aid	(1,175,386)	11,573,310	2,695,989	(132,796)	(203,873)	218,842	(4)
Outflow for investments	-	-	(22,000,000)	-	-	-	(5)
Inflow from investments	6,000,000	-	-	5,000,000	5,000,000	-	(6)
Ending Cash	\$ <u>11,048,997</u>	<u>31,677,991</u>	<u>6,783,834</u>	<u>7,218,362</u>	<u>11,030,763</u>	<u>4,850,664</u>	(7)

	Forecasted January 2021	Forecasted February 2021	Forecasted March 2021	Forecasted April 2021	Forecasted May 2021	Forecasted June 2021	
Beginning Cash	\$ 4,850,664	5,340,664	5,435,664	5,015,664	5,040,664	5,934,799	(8)
Cash Receipts	17,350,000	11,035,000	9,550,000	8,520,000	14,170,000	9,100,000	(9)
Cash Disbursements	(14,350,000)	(15,000,000)	(14,500,000)	(13,500,000)	(15,205,865)	(16,500,000)	(10)
Financial Aid	14,490,000	60,000	(470,000)	5,000	3,930,000	200,000	(11)
Outflow for investments	(17,000,000)	-	-	-	(2,000,000)	-	(12)
Inflow from investments	-	4,000,000	5,000,000	5,000,000	-	7,000,000	(13)
Ending Cash	\$ <u>5,340,664</u>	<u>5,435,664</u>	<u>5,015,664</u>	<u>5,040,664</u>	<u>5,934,799</u>	<u>5,734,799</u>	(14)

**COLUMBUS STATE COMMUNITY COLLEGE
PRESIDENT'S DISCRETIONARY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2020**

EXHIBIT F

Cash at Beginning of Period		\$ <u>18,000</u>	(1)
<u>Receipts:</u>			
Deposit from General Fund	2,000	2,000	(2)
<u>Disbursements:</u>			
Oberer's Flowers	888		(3)
Donation	60		
		948	(4)
		\$ <u>19,052</u>	(5)
	[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 DECEMBER 31, 2020
With Comparative Figures at December 31, 2019

<u>Assets</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>	
Cash	\$ 2,959,911	\$ 4,601,436	(1)
Investments at market value (see note)	16,075,323	11,018,096	(2)
Pledges Receivable - Mitchell Hall	2,499,502	2,461,526	(3)
Pledges Receivable - Other	6,128,745	4,514,823	(4)
Accounts Receivable	14,307	7,438	(5)
Other Assets	377,123	377,123	(6)
Total Assets	<u>\$ 28,054,911</u>	<u>\$ 22,980,442</u>	(7)
<u>Liabilities</u>			
Due to general fund	\$ 346,584	\$ 1,126	(8)
Pledge Payable	-	-	(9)
Trade Payables	-	463,818	(10)
Total Liabilities	<u>346,584</u>	<u>464,944</u>	(11)
<u>Fund balance</u>			
Permanently Restricted	4,932,720	4,781,188	(12)
Temporarily Restricted	18,328,254	13,742,830	(13)
Unrestricted			
Allocated	150,272	150,272	(14)
Unallocated	<u>4,297,081</u>	<u>3,841,208</u>	(15)
Total fund balance	<u>27,708,327</u>	<u>22,515,498</u>	(16)
Total Liabilities and fund balance	<u>\$ 28,054,911</u>	<u>\$ 22,980,442</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	\$ 498,919	498,917	3.10%
Equities	5,399,652	7,347,008	45.70%
Fixed Income	5,761,742	5,805,777	36.12%
Mutual Funds	<u>2,318,814</u>	<u>2,423,621</u>	15.08%
Total Investments	<u>\$ 13,979,127</u>	<u>\$ 16,075,323</u>	<u>100.00%</u>

EXHIBIT H

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE SIX MONTHS ENDED DECEMBER 31, 2020
With Comparative Figures at December 31, 2019**

	December 31, 2020					December 31, 2019	
	Unrestricted		Temporarily Restricted	Permanently Restricted	Total All Funds	Total All Funds	
	Allocated	Unallocated					
Revenue							
Contributions							
Scholarships and Programs	\$ -	\$ 74,613	\$ 233,749	\$ 13,884	\$ 322,246	\$ 517,686	(1)
Taste the Future	-	73,360	-	-	73,360	172,024	(2)
Contributions for Columbus State	-	-	4,083,968	-	4,083,968	1,377,180	(3)
Mitchell Hall	-	-	1,404,315	-	1,404,315	107,815	(4)
Administration Fee Income	-	-	-	-	-	-	(5)
Rental Income	-	-	-	-	-	-	(6)
Interest Income	-	10,554	588	-	11,142	772	(7)
Investment Income							
Realized	-	232,763	475,694	-	708,457	443,850	(8)
Unrealized	-	237,440	477,852	-	715,292	198,851	(9)
Investment income-subtotal	-	470,203	953,546	-	1,423,749	642,701	(10)
Total revenues	-	628,730	6,676,166	13,884	7,318,780	2,818,178	(11)
Expenditures							
Scholarships and Programs	-	-	170,846	-	170,846	316,146	(12)
Contributions to Columbus State	-	-	585,171	-	585,171	378,180	(13)
Corporate Gift	-	-	2,280,070	-	2,280,070	500,000	(14)
Creative Campus	-	-	-	-	-	49,461	(15)
Mitchell Hall	-	-	-	-	-	-	(16)
Administrative Fee Expense	-	-	-	-	-	-	(17)
Management and general	-	148,142	1,500	-	149,642	169,966	(18)
Total expenditures	-	148,142	3,037,587	-	3,185,729	1,413,753	(19)
Excess (deficit) of revenues over expenditures	-	480,588	3,638,579	13,884	4,133,051	1,404,425	(20)
Transfers	-	-	-	-	-	-	(21)
Other Board Distributions	-	-	-	-	-	-	(22)
Fund balance at beginning of period	150,272	3,816,493	14,689,675	4,918,836	23,575,276	21,111,073	(23)
Fund balance at end of period	\$ 150,272	\$ 4,297,081	\$ 18,328,254	\$ 4,932,720	\$ 27,708,327	\$ 22,515,498	(24)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31,2020**

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	\$ 23,085,581	\$ 23,085,581	0.12%	1
STAR Ohio/Plant	1,540,943	1,540,943	0.12%	1
STAR Ohio/Auxiliary	5,726,327	5,726,327	0.12%	1
STAR Plus	2,621,255	2,621,255	0.14%	1
STAR 2020A Bonds	30,008,659	30,008,659	0.12%	1
STAR 2020B Bonds	120,034,635	120,034,635	0.12%	1
CSCC Operating Fund	83,484,674	84,780,664	1.29%	956
Auxiliary Services	5,354,352	5,467,908	1.52%	892
Plant Fund	9,695,193	9,826,969	1.05%	724
	<u>\$ 281,551,618</u>	<u>\$ 283,092,939</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	64.65%
	Agencies	14.30% *
	Municipal Bonds	8.59%
	Corporate Issues	9.86%
	Treasury Notes	1.03%
	Stocks	0.00%
	Cash & Equivalents	1.57%
		<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:

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>
Stephanie Kelley	Specialist	Telephone Information Center	11/16/2020	\$36,442

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.

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>
Mark Boll	Material Handler II	Mail Ship/Receiving Warehouse	12/31/2020
Turea Calloway	Administrative Assistant	Business, Engineering & Tech	12/31/2020
Treschelle Costa	Coordinator	Benefits	12/31/2020
Mark French	Director II	Facilities Management	11/30/2020
Mark Reed	Assistant Professor	Engineering & Transportation Tech	12/31/2020
Gregory Thomas	Police Officer	Patrol	12/31/2020