

COLUMBUS STATE

COMMUNITY COLLEGE

BOARD OF TRUSTEES

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AGENDA

BOARD OF TRUSTEES MEETING

Thursday, March 27, 2014
Howard P. Grimes Board Room, Franklin Hall
6:00 p.m.

- I. Call to Order
- II. Roll Call
- III. Certification of Conformity with Section 121.22 (F) of the Ohio Revised Code
- IV. Approval of Minutes
- V. Financial Statements as of, and for the Eight Months Ended February 28, 2014.....1
- VI. Personnel Information Items (Information Only)15
- VII. President's Report
- VIII. Old Business
- XI. New Business
- X. Public Participation
- XI. Executive Session (*if needed*)
- XII. Adjournment

President's Office/Iss

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

Date _____

SUBJECT:

Financial Statements as of, and for the Eight Months Ended February 28, 2014.

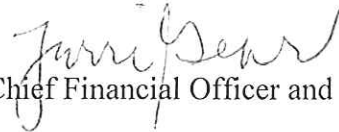
BACKGROUND INFORMATION:

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 financial statements as of, and for the eight months ended February 28, 2014 be accepted as presented.

TO: Dr. David T. Harrison, President
FROM: Theresa J. Gehr, Senior Vice President, Chief Financial Officer and Treasurer
DATE: March 12, 2014
SUBJECT: Financial Statements as of February 28, 2014



Attached are the financial statements of the Columbus State Community College District, the Foundation, and the President's Discretionary Fund for the period ended February 28, 2014.

1. **General Fund** (Exhibit B)

These financial statements include comparisons of actual-to-date compared to the revised FY14 Budget approved by the Board in January and FY14 actual-to-date compared to FY13 actuals as of the same date. FY14 Projected Year End compared to FY13 Preliminary Year End is also included.

Revenues

The revised FY14 budget reflects preliminary actual enrollments for Summer 2013, Autumn 2013 and Spring 2014, and projected Summer 2014 assumes an enrollment comparable to Summer 2013. The state subsidy reflects the allocation authorized by the State's Controlling Board in mid-December 2013.

Term	Budgeted Credit Hours	FY 14 Credit Hours	Budget to	Actual FY 13 FTEs	FY 14 FTEs	% Variance
			Actual Increase/ Decrease			
Summer 2013	44,528	57,008	28.0%	N/A **	8,446	N/A
Autumn 2013*	229,332	224,843	-2.0%	15,161	14,990	-1.1%
Spring 2014*	213,206	214,986	0.8%	15,283	14,332	-6.6%
Summer 2014***	54,423					

* FY14 preliminary student credit hours and FTEs. Spring budgeted credit hours reflect the 7% enrollment decline as reflected in the revised budget.

** Summer FY13 FTEs are not applicable (N/A) due to differences in a Quarter Term (FY13) vs. Semester Term (FY14) rendering a comparison that is not meaningful.

*** Summer 2014 is added to show that summer terms straddle two fiscal years under semesters.

Revenue comparisons to last year are impacted in two ways. First, a two-year adjustment period was necessary to align the academic calendar with the fiscal year, creating anomalies that were unique to FY12 and FY13. This anomaly in FY13 resulted in a one-time net gain of approximately \$4 million because a higher percentage of Summer quarter 2012 revenue was recognized (78%) as compared to the portion of Summer semester 2013 revenue recognized to date in FY14 (46%). Summer semester 2013 started four weeks earlier than did Summer quarter

Dr. David T. Harrison, President
Page Two
March 12, 2014

2012. Secondly, a tuition increase took effect in Summer semester 2013, which began late last fiscal year.

Expenses

The revised FY14 budget retained the expense priorities included in the FY14 budget as initially authorized. Those priorities included retaining annually contracted faculty, compensation adjustments, and restoring funding for capital equipment and professional development which had been significantly reduced in FY13 as a means of reducing expenses to align with lower-than-budgeted revenues due to the enrollment decline. Additionally, payroll-related expenses funded previously from reserves were moved into the operating budget, including health savings account contributions and performance funds.

For the period ending February 28, 2014, total operating expenditures (before transfers) are \$87.6 million or 5% lower than the same period last year due to payroll savings from positions that were unfilled for some portion of the first half of the fiscal year, lower adjunct expenses and lab expenses due to lower enrollment, and initiatives that reduced expenses such as updated financial aid disbursement practices that lowered bad debt expense by approximately \$1.0 million.

Year-to-year expense comparisons are not apples-to-apples because the academic calendar realignment resulted in revisions to Summer pay schedules and realignment of instructional payroll costs for Summer which straddles fiscal years as discussed above for revenues.

We have not yet modified projected FY14 year-end expenses but will be doing so in the coming weeks. We are anticipating that several expense categories will likely exceed mid-year budgets, including overtime for continued snow removal and cold weather and potentially higher than budgeted health care costs due to high claims.

Reserve Spending

In addition to total operating expenditures (before transfers) reported monthly on Exhibit B, approximately \$11.6 million is projected to be spent from funds allocated from the general fund for strategic priorities, as reflected on Exhibit C. Nearly half of the projected expense is for the Union Hall renovation, which has entered its second and final phase. Other significant FY14 projected spending includes scholarships, Student Success and Innovation Fund initiatives, and continued implementation of campus safety security initiatives.

Because the College is spending reserve funds on its strategic priorities, its total spending exceeds current year revenues. The projected FY14 net margin is a decrease in net assets of \$8.8 million (Exhibit B, column G, row 32), and accounts for the College's estimate of total spending from operating (Exhibit B), reserve spending on strategic priorities (Exhibit C), and other year-end audit adjustments which include a projected \$7.0 million in depreciation expense.

Dr. David T. Harrison, President
Page Three
March 12, 2014

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

The Bookstore revenues to date are flat compared to the same period last year and expenditures are lower by 5.6 % due to lower payroll costs. Food services revenues and expense are lower than the same point in time last year. The program is in the midst of an improvement process, including the recent closure of the Convenience Store which was underutilized. Comparisons in FY14 to FY13 for the Auxiliary Fund reflect the June 28, 2013 closures of the Child Development Center (CDC) and golf course.

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

The President's Discretionary Fund has a cash balance of \$18,228 at February 28, after disbursements of \$1,772.

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

Foundation contributions through February are \$5,473,330, compared to \$473,459 through February of last year. This reflects the \$5 million gift from the American Electric Power Foundation, which will fund a new pilot initiative to launch a STEM (science, technology, engineering, and math) dual enrollment program at Columbus City high schools. Management and General expenditures are \$91,161 compared to \$79,298 through the same period last year. Foundation expenses funded by the College totaled \$230,470 compared to \$171,644 as expected because the Executive Director position was vacant for the first seven months of last fiscal year.

5. **Investments**

The College's portfolio is invested consistent with its investment policy, with 39.9% currently invested in STAROhio and other money markets, with the balance in federal agencies.

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT FEBRUARY 28, 2014**
With Comparative Figures at February 28, 2013

EXHIBIT A

<u>Assets</u>	<u>February 28, 2014</u>	<u>February 28, 2013</u>	<u>Liabilities and Fund Balance</u>	<u>February 28, 2014</u>	<u>February 28, 2013</u>
<u>Current Funds</u>			<u>Current Funds</u>		
<u>Unrestricted</u>			<u>Unrestricted</u>		
Educational and general			Educational and general		
Cash	\$ 9,594,901	\$ 9,931,470	Accounts payable	\$ 12,257,818	\$ 10,182,026
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1))			Deferred income		
Accounts receivable, net of allowance for doubtful accounts	120,598,839	112,522,956	Student tuition	21,808,024	23,574,625
Interest receivable	17,062,755	19,911,796	Lab fees and credit bank	423,126	946,539
Prepaid expense	632,141	624,740	Due to auxiliary funds	-	-
Net investment in Golf Course	-	-	Due to restricted funds	-	-
Due from agency funds	15,236	667,816	Due to plant funds	17,691,748	13,390,089
Due from auxiliary funds	961,957	1,705,879	Due to agency funds	-	-
Total educational & general	\$ 148,865,830	\$ 145,364,657	Fund balances (Exhibit C):		
<u>Auxiliary enterprise</u>			Allocated	67,135,460	72,035,792
Cash	\$ 1,156,453	\$ 3,108,322	Unallocated	29,549,655	25,235,586
Investments	8,274,647	6,147,493	Total fund balances	96,685,115	97,271,378
Accounts receivable	3,503,799	982,660	Total educational & general	\$ 148,865,830	\$ 145,364,657
Inventories, at cost as defined (note 2)	2,534,414	3,598,541	<u>Auxiliary enterprise</u>		
Other Assets	78,253	477,257	Accounts payable	\$ 879,819	\$ 934,708
Due from general fund	-	-	Due to educational & general fund	961,957	1,705,879
Due from grant funds	516,604	517,242	Due to Plant Fund	1,475,070	513,248
Total auxiliary enterprise	16,064,170	14,811,515	Fund balances (Exhibit D):		
Total unrestricted	\$ 164,930,000	\$ 160,176,172	Allocated		
Total current funds	\$ 164,930,000	\$ 160,176,172	Unallocated	12,747,324	350,000
	[A]	[B]	Total fund balances	12,747,324	11,307,680
			Total auxiliary enterprise	16,064,170	14,811,515
			Total unrestricted	\$ 164,930,000	\$ 160,176,172
			Total current funds	\$ 164,930,000	\$ 160,176,172
				[C]	[D]

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

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT FEBRUARY 28, 2014
With Comparative Figures at February 28, 2013

EXHIBIT A
(Continued)

<u>Assets</u>	<u>February 28, 2014</u>	<u>February 28, 2013</u>	<u>Liabilities and Fund Balance</u>	<u>February 28, 2014</u>	<u>February 28, 2013</u>
<u>Plant funds</u>			<u>Plant funds</u>		
Unexpended			Unexpended		(1)
State appropriations receivable	-	-	Fund balances		(2)
Capital Improvement Fund	3,646,778	4,120,948	Restricted	3,646,778	4,120,948
Total unexpended	3,646,778	4,120,948	Total unexpended	3,646,778	4,120,948
Cash from Bond Proceeds	-	-	Investment in plant:		(6)
Deposit with trustees/Escrow	-	7,859,657	Interest payable	-	(7)
Due from general fund	17,691,748	13,390,089	Capital lease payable	-	(8)
Land	25,518,235	29,618,235	Accounts payable	-	(9)
Improvements other than buildings	12,117,274	12,117,274	Bonds payable	10,775,000	88,667
Buildings	158,566,919	153,504,658	Deferred Gift Annuity	-	19,670,000
Movable equipment, furniture and library books	39,759,409	38,346,292	Net investment in plant	169,293,542	164,600,591
Construction-in-progress	5,025,582	4,204,385			(14)
Other Assets	2,982,870	277,274			(15)
Less: accumulated depreciation	(81,593,495)	(74,958,606)	Total investment in plant	180,068,542	184,359,258
Total investment in plant	180,068,542	184,359,258	Total plant funds	183,715,321	188,480,206
Total plant funds	\$ 183,715,320	\$ 188,480,206		\$ 183,715,321	\$ 188,480,206
<u>Agency funds</u>			<u>Agency funds</u>		(20)
Cash	-	-	Deposits held in custody for others	15,236	-
Due from agencies	278,325	83,157	Due to educational and general fund	-	667,816
Due from general fund	(263,089)	584,659			(22)
Total agency funds	15,236	667,816	Total agency funds	15,236	667,816
	[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 EIGHT MONTHS ENDED FEBRUARY 28, 2014
 With Comparative Figures at February 28, 2013

EXHIBIT B

	FY 14		FY 13		FY 14 Projected Year End		FY 13 Preliminary Year End	
	Revised Budget as approved January 2014	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2013	Expended to Date (Actual & Encumbrances)	% of Budget	Projected Year End Budget	Projected % of Budget
Revenues								
Appropriations								
Subsidy	\$ 60,429,175	\$ 40,162,120	66.46%	\$ 60,304,059	\$ 40,224,206	66.70%	\$ 60,429,175	100.00%
Student Support Services	60,429,175	40,162,120	66.46%	60,304,059	40,224,206	66.70%	60,429,175	100.00%
Student								
Tuition	74,975,901	52,307,821	69.77%	73,156,221	53,222,495	72.75%	75,151,401	100.23%
Fees	4,189,057	3,222,545	76.93%	4,973,724	3,438,492	69.13%	4,189,057	100.00%
Special courses	941,399	843,271	89.58%	1,399,467	728,140	52.03%	941,399	100.00%
Total	80,106,357	56,373,637	70.37%	79,529,412	57,389,127	72.16%	80,281,857	100.22%
Contracted Services								
Net	100,000	29,209	29.21%	600,000	183,141	30.52%	100,000	100.00%
Total	100,000	29,209	29.21%	600,000	183,141	30.52%	100,000	100.00%
Other								
Partnership Revenue	250,000	151,144	60.46%	430,000	167,643	38.99%	250,000	100.00%
Miscellaneous	153,000	42,854	28.01%	250,000	100,873	40.35%	153,000	100.00%
Total	403,000	193,998	48.14%	680,000	268,516	39.49%	403,000	100.00%
Total revenues	141,038,532	96,758,964	68.60%	141,113,471	98,064,990	69.49%	141,214,032	100.12%
Operating Expenditures								
Educational & general (Instructional)	75,323,034	47,227,670	62.70%	78,085,837	51,415,794	65.85%	75,323,034	100.00%
Library	1,672,175	1,235,885	73.91%	2,164,804	1,309,261	60.48%	1,672,175	100.00%
General	10,520,659	6,813,807	64.77%	12,012,036	6,260,308	52.12%	10,520,659	100.00%
Information Technology	12,716,775	8,100,532	63.70%	12,491,343	8,534,008	68.32%	12,716,775	100.00%
Student Services	14,304,039	9,070,144	63.41%	13,874,365	9,080,387	65.45%	14,304,039	100.00%
Operation and maintenance of plant	13,947,490	8,498,979	60.94%	14,577,304	8,401,792	57.64%	13,947,490	100.00%
Administration	9,160,548	5,768,387	62.97%	9,847,089	6,243,200	63.40%	9,160,548	100.00%
Transfer for debt service	1,388,906	925,937	66.67%	1,460,906	973,937	66.67%	1,388,906	100.00%
Total expenditures	139,033,626	87,641,341	63.04%	144,513,684	92,218,687	63.81%	139,033,626	100.00%
Non-operating & Encumbered								
Transfer for equipment and replacement	2,000,000	-	-	500,000	-	-	2,000,000	100.00%
Total expenditures and transfers	141,033,626	87,641,341	62.14%	145,013,684	92,218,687	63.59%	141,033,626	100.00%
Operational revenues	4,906	9,117,623	N/A	(3,900,213)	5,846,303	N/A	180,406	3677.25%
Reserve Funding								
Transfer-in Delaware Campus	-	-	-	823,668	751,964	91.29%	-	-
Budget Tuition Stabilization	-	-	-	3,076,545	751,964	19.28%	-	-
Reserve Operation revenues	-	-	-	3,900,213	-	-	-	-
Interest Income								
Net Operating revenues	\$ 4,906	\$ 204,852	-	\$ -	\$ 326,551	-	\$ 230,000	-
Total	4,906	204,852	-	-	326,551	-	230,000	-
Net Operating revenues	4,906	9,322,475	-	145,013,684	6,924,818	-	410,406	-
Total	4,906	9,322,475	-	(3,900,213)	5,846,303	-	180,406	-
Reserve expenditures from Exhibit C								
Net Revenues/(Expenditures)	-	4,394,844	(A)	\$ -	6,683,993	(B)	9,255,000	(G)
Total	-	4,927,632	(A)	\$ -	240,925	(E)	(8,844,594)	(F)
Net Revenues/(Expenditures)	-	4,927,632	(A)	\$ -	240,925	(E)	(8,844,594)	(F)
Total	-	4,927,632	(A)	\$ -	240,925	(E)	(8,844,594)	(F)
Net Revenues/(Expenditures)	-	4,927,632	(A)	\$ -	240,925	(E)	(8,844,594)	(F)
Total	-	4,927,632	(A)	\$ -	240,925	(E)	(8,844,594)	(F)

* Projected year-end for FY14 includes projected cash reserve spending, adjustments for capitalized vs expensed spending, depreciation, principal portion of debt service and other audit accruals and adjustments. The amount indicated for FY13 Preliminary Year End represents the actual adjustments and accruals for FY13 and the resulting audited general fund loss.

COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014

EXHIBIT C

	Balance at June 30, 2013	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at February 28, 2014
Unrestricted						
Allocated						
Capital Improvements & Land Acquisition	\$ 7,312,891	\$ -	-	(725,000)	-	6,587,891 (1)
Carpet/Furniture Reupholstering	170,516	-	-	-	-	170,516 (2)
Space Efficiency Upgrades	1,153,122	-	-	-	(68,246)	1,084,876 (3)
Project Planning	6,117	-	-	-	(4,494)	1,623 (4)
Union Hall Renovation	10,669,698	-	-	1,450,000	(1,524,982)	10,594,716 (5)
Site Development Delaware Campus	1,172,279	-	-	-	-	1,172,279 (6)
Bookstore/DX Modifications	263,490	-	-	-	-	263,490 (7)
Facilities Infrastructure Improvements	81,808	-	-	-	-	81,808 (8)
145-149 Cleveland Avenue Purchase	-	-	-	-	-	- (9)
Student Support Services	53,376	-	-	-	-	53,376 (10)
Capital Equipment	6,709,128	-	2,000,000	-	(1,223,258)	7,485,870 (11)
Target 2002	333,088	-	-	-	-	333,088 (12)
Collective Bargaining	33,104	-	-	-	-	33,104 (13)
Budget/Tuition Stabilization	20,756,987	-	-	-	-	20,756,987 (14)
Accumulated Lab Fees	1,393,352	-	-	242,470	(153,081)	1,482,742 (15)
Broadbanding	221,079	-	-	-	-	221,079 (16)
Think Again Scholarship	2,112,430	-	-	-	(722,916)	1,389,514 (17)
Student Success and Innovation	6,176,668	-	-	-	(8,959)	6,167,709 (18)
Strategic Growth Initiatives	1,213,509	-	-	-	-	1,213,509 (19)
Technology Initiatives	1,312,295	-	-	-	(230,135)	1,082,160 (20)
Human Capacity Development/Wellness	311,266	-	-	-	-	311,266 (21)
Campus Safety Initiatives	1,391,921	-	-	(25,000)	(189,747)	1,177,174 (22)
Energy Efficiency/Sustainability Initiatives	2,384,132	-	-	(700,000)	(57,588)	1,626,544 (23)
Delaware Campus Operations	1,098,432	-	-	-	-	1,098,432 (24)
Health Care Self-Insurance Escrow	1,023,018	-	-	-	-	1,023,018 (25)
Health Care HSA Incentive	86,636	-	-	-	-	86,636 (26)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500 (27)
Voluntary Separation Incentive Plan	1,265,876	-	-	-	(111,284)	1,154,592 (28)
One-Time Compensation	78,665	-	-	-	(40,436)	38,229 (29)
Partnerships for Student Success	338,361	-	-	-	(50,141)	288,220 (30)
PERFORMS	12,089	-	-	-	(9,577)	2,512 (31)
Unallocated	69,287,833	-	2,000,000	242,470	(4,394,844)	67,135,460 (32)
Total General Fund	21,929,050	5,468,232	(2,000,000)	(242,470)	4,394,844	29,549,655 (33)
	\$ 91,216,883	\$ 5,468,232	\$ -	\$ -	\$ -	\$ 96,685,115 (34)

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014**
With Comparative Figures at February 28, 2013

EXHIBIT D

Auxiliary	FY 14		FY 13		FY 14 Projected		FY 13 Preliminary		Projected % of Budget	
	Revised Budget as approved January 2014	% of Budget Expended to Date	Revised Budget as approved January 2013	% of Budget Expended to Date	Projected Year-End Budget	Projected % of Budget	Preliminary Year-End Budget	Projected % of Budget		
Sales/Revenues										
Bookstore	\$ 14,885,421	77.03%	\$ 14,076,046	81.28%	\$ 14,885,421	100.00%	\$ 14,826,365	105.33%	(1)	
Child Development Center	-	-	565,975	83.25%	-	-	656,785	115.84%	(2)	
Food Services	427,000	66.73%	590,452	65.82%	381,000	89.23%	562,348	95.24%	(3)	
Bridgeview	-	-	496,160	44.27%	-	-	297,971	60.06%	(4)	
Total Revenues	15,312,421	76.74%	15,729,633	79.60%	15,266,421	99.70%	16,343,469	103.90%	(5)	
Cost of Goods Sold										
Bookstore	11,614,327	72.35%	10,923,012	83.83%	11,614,327	100.00%	11,994,026	109.81%	(6)	
Bridgeview	-	-	31,258	171.92%	-	-	58,408	186.86%	(7)	
Food Service	86,000	37.23%	161,267	0.00%	80,010	93.03%	143,843	89.20%	(8)	
Gross Margin	3,612,094	91.80%	4,614,096	70.23%	3,572,084	98.89%	4,147,192	89.88%	(9)	
Operating Expenses										
Bookstore	1,993,138	56.47%	1,993,244	59.84%	1,993,138	100.00%	1,836,435	92.13%	(10)	
Child Development Center	-	-	795,761	71.80%	-	-	824,321	103.59%	(11)	
Food Services	217,015	37.68%	262,317	45.61%	161,764	74.54%	183,286	69.87%	(12)	
Bridgeview	-	-	545,912	57.20%	-	-	437,783	80.19%	(13)	
Auxiliary Administration	1,007,792	39.48%	506,209	64.49%	1,007,792	100.00%	492,559	97.30%	(14)	
Total Expenses	3,217,945	49.88%	4,103,443	61.47%	3,162,694	98.28%	3,774,384	91.98%	(15)	
Auxiliary Net Operating Income/(Loss)	394,149		510,653	0.00%	409,390	-	372,808	73.01%	(16)	
Net Income/(Loss)										
Bookstore	1,277,956	151.61%	1,159,790	94.12%	1,277,956	100.00%	995,904	85.87%	(17)	
CDC	-	-	(228,786)	43.42%	-	-	(167,536)	73.23%	(18)	
Food Services	123,985	138.03%	166,868	119.00%	139,226	112.29%	235,219	140.96%	(19)	
Bridgeview	-	-	(81,010)	-180.62%	(1,007,792)	100.00%	(492,559)	97.30%	(20)	
Auxiliary Administration	(1,007,792)	39.48%	(506,209)	64.49%	(1,007,792)	100.00%	(198,220)	244.69%	(21)	
Net Auxiliary Income/(Loss)	394,149	434.03%	510,653	140.62%	409,390	103.87%	372,808	73.01%	(22)	
Auxiliary Fund Balance at June 30, 2013	11,036,595		10,988,604		(50,000)				(23)	
Non-operating Revenues/Expenditures	-		(48,998)						(24)	
Transfers	-		-						(25)	
Auxiliary Fund Balance at February 28, 2014	\$ 12,747,324		\$ 11,657,680		\$ 359,390				(26)	
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]

EXHIBIT E

COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF FEBRUARY 28, 2014

	Actual September 2013	Actual October 2013	Actual November 2013	Actual December 2013	Actual January 2014	Actual February 2014	
Beginning Cash	\$ 12,954,634	4,831,094	8,143,347	3,360,243	7,238,888	10,289,677	(1)
Cash Receipts	6,479,315	5,972,984	4,887,287	7,335,878	15,470,683	6,679,501	(2)
Cash Disbursements	(11,834,469)	(12,115,844)	(11,434,191)	(8,942,527)	(11,418,759)	(11,586,387)	(3)
Financial Aid	(2,768,386)	1,455,113	(1,236,200)	1,485,294	16,998,865	217,006	(4)
Outflow for investments	-	-	-	-	(23,000,000)	-	(5)
Inflow from investments	-	8,000,000	3,000,000	4,000,000	5,000,000	3,000,000	(6)
Ending Cash	\$ 4,831,094	8,143,347	3,360,243	7,238,888	10,289,677	8,599,797	(7)

	Forecasted March 2014	Forecasted April 2014	Forecasted May 2014	Forecasted June 2014	Forecasted July 2014	Forecasted August 2014	
Beginning Cash	\$ 8,599,797	5,599,797	5,599,797	5,799,797	5,349,797	5,354,797	(8)
Cash Receipts	6,500,000	6,500,000	12,500,000	6,500,000	6,500,000	17,500,000	(9)
Cash Disbursements	(12,500,000)	(12,500,000)	(12,500,000)	(12,500,000)	(12,500,000)	(12,500,000)	(10)
Financial Aid	(2,500,000)	-	10,200,000	(6,450,000)	5,000	14,050,000	(11)
Outflow for investments	-	-	(10,000,000)	-	-	(19,000,000)	(12)
Inflow from investments	5,500,000	6,000,000	-	12,000,000	6,000,000	(13)	
Ending Cash	\$ 5,599,797	5,599,797	5,799,797	5,349,797	5,354,797	5,404,797	(14)

COLUMBUS STATE COMMUNITY COLLEGE
 PRESIDENT'S DISCRETIONARY FUND
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014

EXHIBIT F

Cash at Beginning of Period		\$ 17,907	(1)
		<u> </u>	(2)
<u>Receipts:</u>			(3)
Deposit	2,093	2,093	(4)
			(5)
			(6)
			(7)
<u>Disbursements:</u>			(8)
Oberer's Flowers	1,272		(9)
United Way	500	1,772	(10)
		<u> </u>	(11)
	[A]	\$ 18,228	(12)
		<u> </u>	
		[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 FEBRUARY 28, 2014
With Comparative Figures at February 28, 2013

<u>Assets</u>	<u>February 28,</u> <u>2014</u>	<u>February 28,</u> <u>2013</u>	
Cash	\$ 198,203	\$ 337,771	(1)
Investments at market value (see note)	7,000,302	6,244,399	(2)
Pledges Receivable	4,767,916	150,850	(3)
Accounts Receivable	3,154	-	(4)
Total Assets	<u>\$ 11,969,575</u>	<u>\$ 6,733,020</u>	(5)
<u>Liabilities</u>			
Due to general fund	\$ -	\$ 165,159	(6)
Pledge Payable	4,695,162	-	(7)
Trade Payables	-	-	(8)
Total Liabilities	<u>4,695,162</u>	<u>165,159</u>	(9)
<u>Fund balance</u>			
Permanently Restricted	3,718,512	3,666,905	(10)
Temporarily Restricted	1,643,386	1,657,912	(11)
Unrestricted	<u>1,912,515</u>	<u>1,243,044</u>	(12)
			(13)
Total fund balance	<u>7,274,413</u>	<u>6,567,861</u>	(14)
			(15)
Total Liabilities and fund balance	<u>\$ 11,969,575</u>	<u>\$ 6,733,020</u>	(16)
	[A]	[B]	(17)
			(18)

Note: Investments

Investments are valued at market, which is generally determined by use of published market quotations. Realized gains and losses from sale or redemption of investments are based upon the cost of the specific investment sold or redeemed. Purchases and sales of investments are reflected on a trade-date basis. A summary of investments is as follows:

	<u>Cost</u>	<u>Market</u>	<u>Percent of</u> <u>Portfolio</u>
Cash	\$ 132,930	132,930	1.90%
Equities	3,085,506	4,333,274	61.90%
Fixed Income	528,588	562,560	8.04%
Mutual Funds	<u>1,902,303</u>	<u>1,971,538</u>	<u>28.16%</u>
Total Investments	<u>\$ 5,649,327</u>	<u>\$ 7,000,302</u>	<u>100.00%</u>

EXHIBIT H

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014
 With Comparative Figures at February 28, 2013

	February 28, 2014			Total All Funds	February 28, 2013	Total All Funds
	Unrestricted	Temporarily Restricted	Permanently Restricted			
Revenue						
Contributions - Scholarships and Programs	\$ 69,288	\$ 130,931	\$ 11,260	\$ 211,479	\$ 286,053	(1)
Contributions for Taste the Future	110,275	-	-	110,275	129,979	(2)
Contributions for Columbus State Corporate Gift	-	151,576	-	151,576	57,427	(3)
Administration Fee Income	-	5,000,000	-	5,000,000	-	(4)
Interest Income	47,744	-	-	47,744	44,767	(5)
Investment Income	75	-	-	75	81	(6)
Realized	190,596	54,283	-	244,879	220,096	(7)
Unrealized	364,457	102,321	-	466,778	378,367	(8)
Investment income-subtotal	555,053	156,604	-	711,657	598,463	(9)
Total revenues	782,435	5,439,111	11,260	6,232,806	1,116,770	(10)
Expenditures						(11)
Scholarships and Projects	-	222,043	-	222,043	197,693	(12)
Contributions to Columbus State Corporate Gift	-	151,576	-	151,576	61,177	(13)
Administrative Fee Expense	-	5,000,000	-	5,000,000	-	(14)
Management and general	-	47,744	-	47,744	44,767	(15)
Total expenditures	91,161	-	-	91,161	79,298	(16)
	91,161	5,421,363	-	5,512,524	382,935	(17)
Excess (deficit) of revenues over expenditures	691,274	17,748	11,260	720,282	733,835	(18)
Transfers	-	(15,954)	15,954	-	-	(19)
Fund balance at beginning of period	1,221,241	1,641,592	3,691,298	6,554,131	5,834,026	(20)
Fund balance at end of period	\$ 1,912,515	\$ 1,643,386	\$ 3,718,512	\$ 7,274,413	\$ 6,567,861	(21)
						(22)

COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF FEBRUARY 28, 2014

1) Investments

Investment Fund	Cost	Market Value	Yield to Maturity*	Average Maturity (days)
STAR Ohio/Operating	\$ 45,668,969	\$ 45,668,969	0.02%	1
STAR Ohio/Plant	3,646,778	3,646,778	0.02%	1
STAR Ohio/Auxiliary	3,385,653	3,385,653	0.02%	1
CSCC Operating Fund 1	35,096,893	35,003,573	0.16%	136.8
CSCC Operating Fund 2	33,989,094	34,046,549	0.77%	895
Auxiliary Services	4,874,911	4,889,052	0.71%	676
Plant Fund	5,871,615	5,879,748	0.65%	820
	<u>\$ 132,533,913</u>	<u>\$ 132,520,322</u>		

* Weighted

Portfolio Composition	Type	% of Total
	STAR Ohio	39.77%
	Agencies	60.09%
	Cash & Equivalents	0.14%
		<u>100.00%</u>

2) Inventories

Bookstore inventories at year-end are stated at actual cost. At or near year-end a complete physical inventory is taken and adjustments, if any, are recorded.

3) Plant Funds

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

4) Long-term debt

Outstanding long-term debt consists of bonds payable in annual installments varying from \$800,000 to \$920,000 with interest at rates varying from 1.65% to 4.25%, the final installment being due in 2023, collateralized by a gross pledge basis, of the general receipts of the college, which include the full of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio.

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

5) Interfund Accounts

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



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>
Lynda Anderson (PCN 50095)	Director	Human Resources	02/10/14	\$100,000
Kara Briscoe (PNC 303)	Program Coordinator	Admissions	02/01/14	\$48,375
Thomas Giles (PCN 50071)	System Specialist	Admissions	01/16/14	\$37,835
Renee Haro (PNC 50559)	Office Associate	Financial Aid	03/05/14	\$28,642
Diane Higginbotham (PCN 50061)	Counselor	Career Services	02/17/14	\$48,375
James Kerr (PNC 50352)	Instructional Designer 2	Instructional Services/ Distance Learning	02/03/14	\$53,000
Vanessa Langhurst (PCN 50316)	Librarian	Library	03/03/14	\$44,034
Robert Lloyd (PCN 50607)	Police Officer	Police Department	02/01/14	\$42,696
Regina Mayhugh (PNC 763)	Office Associate	Advising & Student Support Services	01/16/14	\$28,652
Sarah McMains (PNC 143)	Specialist	Testing Center	02/17/14	\$33,129
Paul Rusinko (PCN 50733)	Assistant Director	Institutional Effectiveness	03/16/14	\$77,000
Steven Schemine (PCN 239)	Supervisor I (Lieutenant)	Police Department	01/16/14	\$67,300
Jaelyn Smith (PCN 35)	Senior Cashier	Business & Campus Services	01/16/14	\$40,060
Vincent Sperrazza (PCN 50251)	Building Services I	Facilities Management	01/16/14	\$24,045

Nicholas Tice (PCN 55021)	Accountant	Grants, Accounting and Reporting Services	03/03/14	\$42,244
Kelly Weir (PCN 50081)	Budget Director	Business & Administrative Services	02/17/14	\$115,000
Brett Welsh (PCN 50371)	Supervisor 2	Global Diversity & Inclusion	02/03/14	\$63,137

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>
Vance Anania	Advisor	Student Assistance Center	01/16/14
Tina Berry	Assistant Professor	Practical Nursing	03/13/14
Diane Dean	Office Associate	Electrical Engineering Technology	02/28/14
Cheryl Ferguson	Program Coordinator	Records & Registration	01/31/14
Charles Mandator	Project Administrator	Help Desk	01/31/14
Tisha McGlaughlin	Program Coordinator	Admissions	01/31/14
Michael Ryan	Supervisor 1	Facilities Management	02/28/14
Barbara Simpson	Director	Telephone Information Center	01/03/14
Christina Stillion	Technician	Help Desk	02/05/14
Leslie Washington	Program Coordinator	Nursing	01/10/14
Mairi Wilkins	Advisor	Admissions	01/29/14
James Wyant	Financial Analyst	Business & Administrative Services	02/11/14