

COLUMBUS STATE

COMMUNITY COLLEGE

BOARD OF TRUSTEES COMMITTEE OF THE WHOLE

Thursday, March 20, 2014 12:00 p.m. Pete Grimes Board Room, Franklin Hall

AGENDA

	Pag
(1)	Call to Order
(2)	Roll Call
(3)	Certification of Conformity with Section 12.22(F) of the Ohio Revised Code
(4)	Approval of Minutes
(5)	Financials Update – Terri Gehr
(6)	Financial Statements as of, and for the Eight Months Ended February 28, 2014
(7)	Personnel Information Items (Information Only)
(8)	Executive Session (if needed)
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COPY TO ALL BOARD MEMBERS

Darla Van Horn, Ex Officio Staff Member Kevin James, Ex Officio Faculty Member Nick Hager, Ex Officio Student Member

DAVID T. HARRISON Ph.D. PRESIDENT



COLUMBUS STATE COMMUNITY COLLEGE **BOARD ACTION**

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.

COLUMBUS STATE community college

Business and Administrative Services

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.

			Budget to			
		FY 14	Actual	Actual		
	Budgeted	Credit	Increase/	FY 13	FY 14	%
<u>Term</u>	Credit Hours	Hours	Decrease	FTEs	FTEs	Variance
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				2	

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

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

^{**} 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.

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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 yearend audit adjustments which include a projected \$7.0 million in depreciation expense.

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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

	- 52640058855555 - 526400588555555	199	(22) (22) (23) (24) (25) (25) (25) (25) (25) (25) (25) (25
February 28, 2013	10,182,026 23,574,625 946,539 13,390,089	97,271,378	934,708 1,705,879 513,248 350,000 11,307,680 11,657,680 14,811,515 160,176,172 160,176,172
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February 28, 2014	12,257,818 21,808,024 423,126 17,691,748 67,135,460	96,685,115 148,865,830	879,819 961,957 1,475,070 12,747,324 12,747,324 16,064,170 164,930,000 164,930,000
	Ω	΄ 'ω'	θ "Θ"
Liabilities and Fund Balance	Current Funds Unrestricted Educational and general Accounts payable Deferred income Student tuiton Lab fees and credit bank Due to auxiliary funds Due to restricted funds Due to plant funds Due to plant funds Allocated Unallocated Unallocated	Total fund balances Total educational & general	Auxiliary enterprise Accounts payable Due to educational & general fund Due to Plant Fund Fund balances (Exhibit D): Allocated Unallocated Total fund balances Total auxiliary enterprise Total current funds
	£ 20 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	(15) (16)	(17) (18) (19) (20) (21) (22) (23) (23) (24) (25)
February 28, 2013	9,931,470 112,522,956 19,911,796 624,740 667,816 1,705,879	145,364,657	3.108,322 6.147,493 962,660 3,598,541 477,257 - 517,242 14,811,515 160,176,172 [B]
	49	w	о
February 28, 2014	9,594,901 120,598,839 17,062,755 632,141 15,236	148,865,830	1,156,453 8,274,647 3,503,799 2,534,414 78,253 516,604 16,064,170 164,930,000
Assets	Current Funds Unrestricted Educational and general Cash Cash Investments (including money markets at cost and treasury bills and agecy discount notes at market - (note 1) Accounts receivable, net of allowance for doubtful accounts Interest receivable Prepaid expense Net Investment in Golf Course Due from agency funds Due from auxiliary funds	Total educational & general \$	Auxiliary enterprise Cash Investments Accounts receivable Inventories, at cost as defined (note 2) Other Assets Due from general fund Due from grant funds Total auxiliary enterprise Total unrestricted Total current funds S

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

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE BALANCE SHEET AT FEBRUARY 28, 2014

		5004	33398399	(12) (13) (13) (13) (13)	(23) (23) (23) (24)
(Continued)	February 28,	\$ 4,120,948	88,667 19,670,000	164,600,591	
	February 28, 2014	3,646,778	10,775,000	169,293,542 - - 180,068,542 S	
COLUMBUS STATE COMMUNITY COLLEGE BALANCE SHEET AT FEBRUARY 28, 2014 With Comparative Figures at February 28, 2013	Liabilities and Fund Balance	Plant funds Unexpended Fund balances Restricted Total unexpended	Investment in plant: Interest payable Capital lease payable Accounts payable Bonds payable Deferred Gift Annuity	Net investment in plant Total investment in plant Total plant funds	Agency funds Deposits held in custody for others Due to educational and general fund Total agency funds
S STATE (SHEET A rative Figu	*	50090	37,198838	13 13 13 13 13 13 13 13 13 13 13 13 13 1	(20) (22) (23) (23) (24)
COLUMBUS BALANCE With Compar	February 28, 2013	4,120,948	7,859,57 13,390,089 29,618,235 12,117,274 153,504,658	38,346,292 4,204,385 277,274 (74,958,606) 184,359,258 \$	83,157 584,659 667,816 [B]
	February 28, 2014	\$ 3,646,778 3,646,778	17,691,748 25,518,235 12,117,274 158,566,919	39,759,409 5,025,582 2,982,870 (81,593,495) 180,068,542 \$ 183,715,320	\$ 278,325 (263,089) 15,236 \$
	Assets	Plant funds Unexpended State appropriations receivable Capital Improvement Fund Total unexpended	Cash from Bond Proceeds Deposit with trustees/Escrow Due from general fund Land Improvements other than buildings Buildings Movable equipment, furniture	and library books Construction-in-progress Other Assets Less: accumulated depreciation Total investment in plant Total plant funds	Agency funds Cash Due from agencies Due from general fund Total agency funds

(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

		58	6 4 6 6	S 86	5 5 5 6 5 6 5 6 5 6 6 6 6 6 6 6 6 6 6 6	(2) (2) (3) (4) (4) (5) (5) (5) (6) (6) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7	(23) (24) (25)	(26) (27) (28)	(29)	(31)
ary Year End	Projected % of	100.00%	105.15% 86.78% 90.93%	55.34%	57.01% 50.33% 54.55%	99.77% 83.94% 85.76% 96.77% 87.17% 100.00%	0.00%	0.00%		5
FY 13 Preliminary Year End	FY 13 Preliminary	\$ 60,304,099 53,376	76,924,053 4,316,243 1,272,508	332,050	245,128 125,835 370,963 143,573,292	77,908,938 1,817,148 10,302,032 11,849,474 13,426,474 12,706,880 9,284,277 1,460,906 138,756,176	138.756.126		197,582 5,014,748	11,212,644 (6,197,896)
ed Year End	Projected % of	% ' 8	100.23%	100.00%	100.00% 100.00% 100.00% 100.12%	100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00%	100.00% 100.00% 3677.25%	%00.0 %00.0		Œ
FY 14 Projected Year End	Projected FY 14 Year End Budget	\$ 60.429.175	75,151,401 4,189.057 941,399 80,781,857	100,000	250,000 153,000 403,000 141,214,032	75,323,034 1,672,175 10,520,659 12,716,775 14,304,039 13,947,480 9,160,548 1,388,906 139,033,626	2,000,000 141,033,626 180,406	6 1 2	230,000 \$ 410,406	\$ (8,844,594) • [G]
	% of Budget Expended to Date	66.70%	72.75% 69.13% 52.03% 72.16%	30.52%	38.99% 40.35% 39.49% 69.49%	65.85% 60.48% 52.1.2% 68.32% 65.45% 57.64% 63.81%	ibit C 63.59% N/A	91.29%		E
FY 13	Expended to Date (Actual & Encumbrances)	\$ 40,224,206	53,222,495 3,438,492 728,140 57,389,127	183,141	167,643 100,873 268,516 98,064,990	51,415,794 1,309,261 6,260,308 8,534,008 9,080,387 8,401,792 6,243,200 973,937	See Exhibit C 92.218,687 5,845,303	751,964	326,551	6,683,993 240,825 [E]
	Revised Budget as approved January 2013	60,304,059	73,156,221 4,973,724 1,399,467 79,529,412	000,009	430,000 250,000 680,000 141,113,471	78,085,837 2,164,804 12,012,036 12,491,343 13,874,365 14,577,394 9,847,089 1,460,906 1,460,906	500,000 145,013,684 (3,900,213)	823,668 3,076,545 3,900,213		s
	% of Budget Expended to Date	66.46% \$	69.77% 76.93% 89.58% 70.37%	29.21%	60.46% 28.01% 48.14% 68.60%	62.70% 73.91% 64.77% 63.70% 60.94% 62.97% 66.67%	ibit C 62.14% N/A		. .	Ō
FY 14	Expended to Date (Actual & Encumbrances)	\$ 40,162,120	52,307,821 3,222,545 843,271 56,373,637	29,209	151,144 42,854 193,998 96,758,964	47,227,670 1,235,885 6,813,807 8,100,532 9,070,144 8,498,979 5,768,387 925,937 87,641,341	See Exhibit C 87.641.341 9.117.623	* 1	1 11	4,394,844 4,927,632 [B]
	Revised Budget as approved January 2014	\$ 60,429,175	74,975,901 4,189,057 941,399 80,106,357	100,000	250,000 153,000 403,000 141,038,532	75,323,034 1,672,175 10,520,659 12,716,775 14,304,039 13,947,490 9,160,548 1,388,906 139,033,626	2,000,000 141,033,626 4,906	9 (4)	\$ 4,906 \$	[A]
	Revenues	Appropriations Subsidy Student Support Services	Student Tuition Fees Special courses	Contracted Services Net	Other Partnership Revenue Miscellaneous Total revenues	Operating Expenditures Educational & general (Instructional) Library General Information Technology Student Services Operation and maintenance of plant Administration Transfer for debt service Total expenditures	Non-operating & Encumbered Transfer for equipment and replacement Total expenditures and transfers Operational revenues	Reserve Funding Transfer-in Delaware Campus Budget Tuition Stabilization Reserve Operation revenues	Interest Income Net Operating revenues	Reserve expenditures from Exhibit C Net Revenues/(Expenditures) • Projected vear-end for EX14 inclindes available deals.

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 EEDEDLANK 32 323
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EXHIBIT C

		FOR TH	EDUCATIONAL A	FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2014	. OF CURRENT DS :Y 28, 2014			
		Balance at June 30,	Net Increase for Current	Board Approved			Balance at February 28	
Unrestricted Allocated	l	2013	Period	Additions	Transfers	Expenditures	2014	
Capital Improvements & Land Acquisition	69	7,312,891	σ	¢.		,		
Carpet/Furniture Reupholstering		170,516		9	\$ (000,627)	,	ģ	E
Space Efficiency Upgrades		1,153,122		•	ı		170,516	(2)
Project Planning		6,117			•	(68,246)	1,084,876	(3)
Union Hall Renovation		10,669,698			7 000	(4,494)	1,623	4)
Site Development Delaware Campus		1,172,279			000,004,	(1,524,982)	10,594,716	(2)
Bookstore/DX Modifications		263,490	9				1,172,279	(9)
Facilities Infrastructure Improvements		81,808	•				263,490	6
145-149 Cleveland Avenue Purchase		1		l d			81,808	(8)
Student Support Services		53,376	1	. 31	E.			6)
Capital Equipment		6,709,128	ì	2 000 000		2000 000 5	53,376	(10)
l arget 2002		333,088	,		• 10	(1,223,258)	7,485,870	(11)
Collective Bargaining		33,104				1 0 :	333,088	(12)
Accommission Stabilization		20,756,987	ï	1	Œ •	B S 9	33,104	(13)
Accumulated Lab Fees		1,393,352	•	26	242 470	(153 081)	7,756,987	(14) (4)
Think Again Scholamhia		221,079	5	an:) [] []	(100,001)	1,462,142	30
Student Supposes and Income.		2,112,430	•			(722 916)	1 380 514	() () () ()
Strategic Growth Initiatives		6,176,668	ř	2	•	(8.959)	6 167 709	(10)
Technology Initiatives		1,213,509	ĩ	90		(2)	1 213 509	(0)
Human Capacity Development/Mellness		1,312,295	ï		×	(230,135)	1.082.160	(6)
Campus Safety Initiatives		311,266	3 1.	r.	ä		311,266	(40)
Energy Efficiency/Sustainability Initiatives		1,391,921	Ü	16	(25,000)	(189,747)	1,177,174	(22)
Delaware Campus Operations		1.098.432	ř.	•	(200,000)	(57,588)	1,626,544	(23)
Health Care Self-Insurance Escrow		1.023.018				10	1,098,432	(24)
Health Care HSA Incentive		86.636	1 3	•		1	1,023,018	(22)
Self-Insured Workers Compensation Benefits		152,500	(a 1	•	i	ř.	86,636	(26)
Voluntary Separation Incentive Plan		1.265.876	ı .		•		152,500	(27)
One-Time Compensation		78,665	1 31		ı	(111,284)	1,154,592	(28)
Partnerships for Student Success		338,361	01		•	(40,436)	38,229	(53)
PERFORMS		12,089	30 ES			(50,141)	288,220	(30)
Loterolle of L		69,287,833		2,000,000	242.470	(4 394 844)	2,512	(31)
Total General Fund	 θ	21,929,050	5,468,232	(2,000,000)	(242,470)	4,394,844	29,549,655	(32)
	•	[A]	5,468,232	,	2	69	96,685,115	(34)
)	[Σ	<u>5</u>	<u>II</u>	E	

EXHIBIT D

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

	ry Year End	Projected	% of Budget		105.33%	115.84% 95.24%	60.06%		109.81%	186.86%	89.88%		92 13%	103.59%	69.87%	80.19%	91.98%	73.01%		85.87%	73.23%	244 69%	97.30%	73.01%		Ξ
	FY 13 Prelimary Year End	FY 13	Preliminary Year End		14,826,365	656,785 562,348	16.343.469		11,994,026	58,408	4,147,192		1.836.435	824,321	183,286	437,783	3,774,384	372,808		995,904	(167,536)	(198,220)	(492,559)	372,808		Ξ
	d Year End	Projected	% of Budget		100.00% \$	89.23%	- 66.70%		100.00%	7050 60	98.89%		100.00%		74.54%	100 00%	98.28%	ŧ		100.00%	119 20%	0/07:7:	100.00%	103.87%		Ξ
	FY 14 Projected Year End	Projected FY 14	Year End Budget		\$ 14,885,421	381,000	15,266,421		11,614,327	- 80 010	3,572,084		1,993,138	,	161,764	1,007.792	3,162,694	409,390		1,277,956	139 226	277	(1,007,792)	060,604	(20,000)	\$ 359,390
	30 /6	% or Budget	Expended to Date		81.28%	65.82%	79.60%		83.83%	1/1.92%	70.23%		59.84%	71.80%	45.61%	64.49%	61.47%	0.00%		94.12%	119.00%	-180.62%	64.49%	2000		E
	FT 13		Actual to Date		11,440,555	388,655	12,520,853		9,156,225	53,739	3,240,433		1,192,710	571,322	219,032	326,459	2,522,359	718,074		1,091,620	(99,333)	(146,321)	(326,459)		10,988,604 (48,998)	(E)
	Revised	Budget	as approved January 2013		14,076,046 \$	590,452	15,729,633		10,923,012	161,267	4,614,096		1,993,244	795,761	545 012	506,209	4,103,443	510,653		1,159,790	166,868	(81,010)	(506,209)			<u>.</u>
	% of	Budget	to Date	14 000	4 %50.77	66.73%	76.74%		72.35%	37.23%	91.80%		56.47%	37 68%	9000	39.48%	49.88%			151.61%	138.03%	•	39.48%			[2]
FY 14			Actual to Date	11 486 225		284,924	11,751,159		8,403,267	32,022	3,315,870		1,125,460	81 764		397,917	1,605,141	1,710,729		1,937,508	171,138	• 1	(397,917)	11 026 505	080,000	12.747,324 [B]
	Revised	Budget	January 2014	14 885 421 \$	7.000	427,000	15,312,421		11,614,327	86,000	3,612,094		1,993,138	217.015		1,007,792	3,217,945	394,149		1,27,7956	123,985	- 200 50	394,149			<u>\$</u>
			Auxiliary	Sales/Revenues Bookstore	nent Center	Food Services Bridgeview	Total Revenues	Cost of Goods Sold	Bridgeview	Food Service	Gross Margin	Operating Expenses	Bookstore Child Development Center	Food Services	Bridgeview	Auxiliary Administration	י סיפו ריאליפוואפא	Auxiliary Net Operating Income/(Loss)	Net Income/(Loss)	CDC	Food Services	Bridgeview Auxiliary Administration	Net Auxiliary Income/(Loss)	Auxiliary Fund Balance at June 30, 2013	Non-operating Revenues/Expenditures Transfers	Auxiliary Fund Balance at February 28, 2014

COLUMBUS STATE COMMUNITY COLLEGE	CASH FLOW FORECAST	AS OF FERBIIABY 39 2014
COLUMBUS	2	AS

EXHIBIT E

(5) (6) (7) (7)	(8) (9) (10) (11) (12) (13)
Actual February 2014 10,289,677 6,679,501 (11,586,387) 217,006 - 3,000,000 8,599,797	Forecasted August 2014 5,354,797 17,500,000 (12,500,000) 14,050,000 (19,000,000) 5,404,797
Actual January 2014 7,238,888 15,470,683 (11,418,759) 16,998,865 (23,000,000) 5,000,000 10,289,677	Forecasted July 2014 5,349,797 6,500,000 (12,500,000) 5,000 - 6,000,000
Actual December 2013 3,360,243 7,335,878 (8,942,527) 1,485,294 4,000,000 7,238,888	Forecasted June 2014 5,799,797 6,500,000 (12,500,000) (6,450,000) - 12,000,000 5,349,797
Actual November 2013 8,143,347 4,887,287 (11,434,191) (1,236,200) 3,000,000 3,360,243	Forecasted May 2014 5,599,797 12,500,000 (12,500,000) 10,200,000) (10,000,000)
Actual October 2013 4,831,094 5,972,984 (12,115,844) 1,455,113 - 8,000,0000 8,143,347	Forecasted April 2014 5,599,797 6,500,000 (12,500,000) - 6,000,000 5,599,797
Actual September 2013 \$ 12,954,634 6,479,315 (11,834,469) (2,768,386) \$ 4,831,094	Forecasted March 2014 8.599,797 6.500,000 (12.500,000) (2,500,000) - 5,500,000
Beginning Cash Cash Receipts Cash Disbursements Financial Aid Outflow for investments Inflow from investments Ending Cash	Beginning Cash Cash Receipts Cash Disbursements Financial Aid Outflow for investments Inflow from investments Ending Cash

EXHIBIT F

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

Cash at Beginning of Period		\$ _	17,907	(1)
Receipts:				(2)
Deposit	2,093		2,093	(4) (5) (6)
Disbursements:				(7) (8)
Oberer's Flowers	1,272			(9)
United Way	500		1,772	(10)
		\$	18,228	(11)
	[A] [E	3]	[C]	(12)

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

		Cost	_	Market	Percent of Portfolio
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	1,	902,303	-	1,971,538	28.16%
Total Investments	\$5,6	349,327	\$	7,000,302	100.00%

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

		Februan	February 28, 2014		February 28,	
Ваманна	Unrestricted	Temporarily Restricted	Permanently Restricted	Total All Funds	Total All Funds	
Contributions - Scholarships and Programs Contributions for Taste the Future Contributions for Columbus State Corporate Gift Administration Fee Income Interest Income Investment Income Realized Unrealized Investment income-subtotal Total revenues	\$ 69,288 110,275 - 47,744 75 190,596 364,457 555,053 782,435	\$ 130,931 - 151,576 5,000,000 - 54,283 102,321 156,604 5,439,111	\$ 11,260	\$ 211,479 110,275 151,576 5,000,000 47,744 75 244,879 466,778 711,657 6,232,806	\$ 286,053 129,979 57,427 44,767 81 220,096 378,367 598,463 1,116,770	£ (1) (2) (3) (3) (3) (3) (3) (3) (4) (3) (3) (3) (4) (3) (5) (5) (5) (5) (5) (5) (5) (5) (5) (5
Expenditures						
Scholarships and Projects Contributions to Columbus State Corporate Gift Administrative Fee Expense Management and general Total expenditures	91,161	222,043 151,576 5,000,000 47,744 - 5,421,363		222,043 151,576 5,000,000 47,744 91,161 5,512,524	197,693 61,177 44,767 79,298 382,935	(12) (14) (15) (15)
Excess (deficit) of revenues over expenditures Transfers Fund balance at beginning of period Fund balance at end of period	691,274 - 1,221,241 \$ 1,912,515	17,748 (15,954) 1,641,592 \$ 1,643,386	11,260 15,954 3,691,298 \$ 3,718,512	720,282 6,554,131 \$ 7,274,413	733,835 5,834,026 \$ 6,567,861	(18) (19) (20) (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
	\$ 132,533,913	\$ 132,520,322	0.000 5 550	320

* Weighted

Portfolio Composition	Туре	% of Total
	STAR Ohio	39.77%
	Agencies	60.09%
	Cash & Equivalents	0.14%
Inventories	THE PERSONNEL SAMPLE WAS AND ADDRESS OF THE PERSONNEL OF	100.00%

2) <u>Inventories</u>

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) <u>Interfund Accounts</u>

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.

NAME	POSITION	<u>DEPARTMENT</u>	DATE	SALARY
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
Jaclyn 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.

NAME	POSITION	DEPARTMENT	DATE
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