

# COLUMBUS STATE

COMMUNITY COLLEGE

## COLUMBUS STATE COMMUNITY COLLEGE

### Board of Trustees Committee of the Whole

Pete Grimes Board Room

12:00 Noon

September 18, 2014

### MINUTES

Present:

Richard D. Rosen, Chair	Dr. Jack Cooley, Senior Vice President
Michael E. Flowers, Vice-Chair	Terri Gehr, Senior Vice President and Chief Financial Officer
Lynne A. Bowman, Board	Allen Kraus, Vice President
Jami S. Dewolf, Board	Carol Thomas, Vice President
Valoria C. Hoover, Board	Dr. Diane Walleser, Vice President
Anne Lopez-Walton, Board	Jackie DeGenova, In-House Counsel
Dianne A. Radigan, Board	Kevin James, Ex Officio, Faculty
Poe A. Timmons, Board	Douglas Rellick, Ex Officio, Staff
Kirt A. Walker, Board	Matthew Schultz, Ex Officio, Student
Dr. David T. Harrison, President	
Kimberly Hall, Chief of Staff	

#### (1) CALL TO ORDER:

The regularly scheduled meeting of the Board of Trustees, Committee of the Whole, was held on Thursday, September 18, 2014, in the Pete Grimes Board Room of Franklin Hall at Columbus State Community College. The meeting was called to order by Chair Richard D. Rosen at 12:14 p.m.

#### (2) ROLL CALL

Present:

Richard D. Rosen, Chair  
Michael E. Flowers, Vice-Chair  
Lynne A. Bowman  
Jami S. Dewolf  
Valoria C. Hoover  
Anne Lopez-Walton  
Dianne A. Radigan  
Poe A. Timmons  
Kirt A. Walker

DAVID T. HARRISON Ph.D. PRESIDENT

(3) **CERTIFICATION OF COMPLIANCE**

President Harrison advised that the record should show that notice of this meeting has been given in accordance with the provision of Section 121.22(F) of the Ohio Revised Code.

(4) **APPROVAL OF MINUTES**

Member Radigan moved, Member Lopez-Walton seconded, that the minutes of the regular meeting of the Board of Trustees, Committee of the Whole held on Thursday, July 17, 2014, be approved as presented.

A vote was taken which resulted in:

AYES: Members Rosen, Flowers, Bowman, Hoover,  
Lopez-Walton, Radigan, Timmons

ABSTAIN: Jami S. Dewolf and Kirt A. Walker

NAYS: None

(5) **Introduction of New Board Ex-Officios and Two New Cabinet Members**

Dr. Harrison introduced the following new ex-officios and new Cabinet members:

- *Douglas Rellick, Ex-Officio Staff*  
Doug is the Ex-Officio from Staff Advisory Council. Doug joined the College about 3 ½ years ago, and he is a Program Coordinator in Information Technology Department.
- *Matthew Schultz, Ex-Officio Student*  
Matthew is in his third semester at Columbus State, and he is working towards an Associate of Science degree with plans to receive a Bachelor's degree in microbiology.
- *Allen Kraus, Vice President for Marketing and Communications*  
Mr. Kraus most recently served as Director of Brand Strategy at Ologie, the marketing firm that helped develop our new Columbus State brand. Prior to his time with Ologie, Allen worked for 22 years in Admissions and Enrollment Services at The Ohio State University.

- *Dr. Diane Walleser, Vice President for Enrollment Management and Student Services*  
Dr. Walleser previously served as Vice President for Enrollment Management at Madison Area Technical College in Wisconsin.

(6) **PRE-AUDIT DISCUSSION WITH AUDITORS:**

Tim Grant, Audit Partner, and Bart Henning, Audit Manager from Parms & Company, LLC, reviewed the following items from their 2014 Audit Communication:

- Audit of financial statements of the college
- Audit objectives
- Items management is responsible for
- Audit procedures
- Internal controls
- Compliance
- Audit timing
- New GASB statements issued 70 and 71

Parms is in the midst of their final fieldwork phase, which will conclude at the end of September 2014. The College's audit report is due to the Office of Budget and Management and the Auditor of State by October 15, 2014. The remaining work product items are due to the Auditor of State by December 31, 2014.

Dr. Harrison requested that Mr. Grant explain the call he received from the State Auditor's Office regarding the spreadsheet error which was discussed with the Board at the July Board meeting. Mr. Grant explained that the State Auditor's Office called Parms inquiring about a reported accounting error at Columbus State. Upon investigation, Parms found this to be strictly a budgeting issue and confirmed to the Auditor's representatives that it was not an accounting error. Parms will continue with the regular audit process and will return in January with a final communication to the Board of Trustees. They do not anticipate finding any accounting errors.

(7) **AWARDING OF EMERITUS STATUS**

Ms. Kim Hall explained the definition of Emeritus Status to the Board and shared the recommendation that the following employees receive Emeritus Status at the Board meeting next week:

- Professor Judy Gentry, Psychology
- Professor James “Bill” Warner, Automotive & Applied Technologies
- Professor John “Dave” Stewart, Justice & Safety
- Nina Reese, Director, Telephone Information Center
- Brian Seeger, Administrator, Student Assistant Center

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

(8) **REVISE CURRENT POLICY NO. 3-36, FAMILY AND MEDICAL LEAVE; POLICY NO. 3-43, NON-DISCRIMINATION/ANTI-HARASSMENT; AND POLICY NO. 3-44, SEXUAL MISCONDUCT**

Ms. Hall introduced Joan Cook, one of our new Deputy Title IX investigators/coordinators within the Human Resources Equity and Compliance Unit. Joan was previously at the University of West Georgia, where she focused on student conduct and Title IX issues.

Ms. Hall explained that recent developments at the Federal level necessitate amendments to the College’s policies against discrimination, harassment and sexual misconduct -- Policy No. 3-36, Family and Medical Leave; Policy No. 3-43, Non-Discrimination/Anti-Harassment; and Policy No. 3-44 Sexual Misconduct. These policy revisions are a result of an ongoing audit of Chapter 3 policies and procedures.

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

(9) **REVISE CURRENT POLICY NO. 5-03, SABBATICAL LEAVE**

Ms. Hall explained that an ad hoc committee of faculty and academic administrators developed the proposed revision to Policy No. 5-03 to address the need to harmonize the Policy with the semester calendar, establish procedural definitions, and ensure consistency with the current CSCC-CSEA bargaining agreement. The Human Resources Support Committee of the Policy Council reviewed the provisions applicable to staff and administrators and developed similar proposed revisions to the years of service eligibility requirements and procedural definitions.

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

(10) **FINANCIAL STATEMENTS AS OF, AND FOR THE TWO MONTHS ENDED, AUGUST 31, 2014**

Ms. Terri Gehr reviewed the Financial Statements ending August 31, 2014. See attached Financial Statements and Exhibits for details.

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

(11) **PERSONNEL INFORMATION ITEMS**

The Personnel Information Items are presented to the Board for informational purposes only.

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

(12) **EXECUTIVE SESSION**

Member Flowers moved, Member Hoover seconded, that the Committee adjourn to Executive Session at 12:57 p.m. to consider the appointment, employment, dismissal, discipline, promotion, demotion, or compensation of a public employee or official.

A vote was taken which resulted in:

AYES: Members Rosen, Flowers, Bowman, Dewolf, Hoover,  
Lopez-Walton, Radigan, Timmons, Walker

NAYS: None

The regular meeting of the Committee reconvened at 2:06 p.m.

There being no further items to come before the Committee, the meeting was adjourned at 2:08 p.m.



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David T. Harrison, Ph.D.  
Secretary, Board of Trustees

# COLUMBUS STATE

COMMUNITY COLLEGE

**TO:** Dr. David T. Harrison, President  
**FROM:** Theresa J. Gehr, Senior Vice President, Chief Financial Officer and Treasurer  
**DATE:** September 11, 2014  
**SUBJECT:** Financial Statements as of August 31, 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 August 31, 2014.

## 1. General Fund (Exhibit B)

### *FY15 Budget Priorities*

Priorities for the FY15 Budget included enhancing strategic enrollment recruitment and management; improving retention through a redesigned academic advising program, orientation, and student success projects; establishing a student placement center; retaining annual contracted faculty; maintaining and upgrading our technology infrastructure; maintaining sufficient funds for professional development; and compensation adjustments.

### *Revenues*

For budget planning purposes, FY15 credit hours were budgeted at 3% lower than FY14 and State subsidy assumed a projection provided by the Ohio Board of Regents in the spring, based on the new performance-based state funding formula. Year-to-date through Autumn term's 15<sup>th</sup> day (census day), credit hours are 2.4% below budgeted credit hours.

While we have not yet adjusted projected year end estimates on Exhibit B for revenues or expenditures, credit hours for Summer and Autumn terms combined are below budgeted credit hours. If the trend continues, tuition revenue for FY15 is projected at this time to be \$2.0 million below budgeted tuition revenue. Because various expense items are being finalized at this time, including Autumn term adjunct expenses and pay raise allocations, we have not yet adjusted projected year-end estimates on Exhibit B for either revenues or expenses. As various expense items are finalized (e.g., adjuncts, pay raise allocations), we will adjust expenses accordingly.

FY 15 Term	Budgeted Credit Hours	FY 15 Credit Hours*	Budget to Actual Increase/ Decrease	Actual FY 14 FTEs	FY 15 FTEs*	% Variance
Summer 2014**	52,754	52,061	-1.3%	8,446	7,545	-10.7%
Autumn 2014	219,505	213,720	-2.6%	15,022	14,248	-5.2%
Spring 2015	207,974					
Summer 2015	61,115					

\* FY15 preliminary student credit hours and FTEs

\*\* Summer semester 2014 straddles both FY14 and FY15, with 46% of the revenue attributed to FY15.

BUSINESS & ADMINISTRATIVE SERVICES

### *Expenses*

Through August, expenditures are approximately 5.7% higher than the same period last year, due to increased planned IT maintenance and software agreements processed in August versus later months in FY14, and as well as the timing of other expenditures.

As a reminder, FY15 is the first fiscal year during which GASB 68, a new accounting requirement, will be implemented. It requires all employers to include in their financial statements their share of State of Ohio pension fund liabilities and expenses. Various aspects of this new requirement are still being determined, including details regarding required accounting entries, disclosures, methodology for calculating liabilities and expenses, and potential impact on annual fiscal accountability scores and credit ratings. Initial projections indicate the College's liabilities could exceed \$200 million. When we get more clarity on these variables, we will begin reporting the projected expense impact in our financial statements.

### 2. Auxiliary Fund (Exhibit D)

The Bookstore revenues in August are approximately \$580,000 lower than the same period last year due to the overall timing of Autumn semester including the holiday weekend, but sales for early September are trending higher in FY15 compared to FY14. Expenditures are lower compared to the same period last year, due mainly to reduced salary costs from vacancies and reduced debt service expense. While Food Service revenue is down compared to last year, roof replacement was completed in August and the cafeteria re-opened for the start of the semester.

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

To-date disbursements of \$128 leave a balance of \$19,872 at August 31 in this Fund.

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

Foundation contributions through August are \$118,544, compared to \$203,530 through August of last year. Contributions and pledges to date are \$23,660 compared to over \$116,000 last year due to two large contributions in July 2013. Management and General expenses are trending higher than the same point last year due to having additional staff support over last year at this same time, and increased advertising and sponsorships.

*Taste the Future* raised \$165,000 in sponsorships and ticket sales, exceeding last year's revenue of \$138,000 by 20%. Expenses increased only by \$1,100 resulting in a net of \$108,876, an increase in net proceeds of 31%.

### 5. Investments

The College's portfolio is invested consistent with its investment policy, with 39.7% currently invested in STAR Ohio, STAR Plus, and other money markets, with the balance in various federal agencies, municipal bonds, and treasury notes.



COLUMBUS STATE COMMUNITY COLLEGE  
BALANCE SHEET AT AUGUST 31, 2014  
With Comparative Figures at August 31, 2013

EXHIBIT A

<u>Assets</u>	<u>August 31, 2014</u>	<u>August 31, 2013</u>	<u>Liabilities and Fund Balance</u>	<u>August 31, 2014</u>	<u>August 31, 2013</u>
<b>Current Funds</b>			<b>Current Funds</b>		
<b>Unrestricted</b>			<b>Unrestricted</b>		
<b>Educational and general</b>			<b>Educational and general</b>		
Cash	\$ 10,281,483	\$ 13,203,431	Accounts payable	\$ 12,992,043	\$ 13,808,019
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1))	128,254,419	119,440,708	Deferred income	31,336,719	32,302,558
Accounts receivable, net of allowance for doubtful accounts	11,218,025	15,808,872	Student tuition	324,904	1,082,350
Interest receivable	-	-	Lab fees and credit bank	-	-
Prepaid expense	417,348	434,604	Due to auxiliary funds	-	-
Net investment in Golf Course	2,414,661	795,387	Due to restricted funds	23,277,560	10,773,942
Due from agency funds	1,089,593	1,842,420	Due to plant funds	-	-
Due from auxiliary funds	-	-	Due to agency funds	68,466,712	65,906,360
Total educational & general	\$ 153,675,529	\$ 151,525,422	Fund balances (Exhibit C):	17,277,591	27,652,194
			Allocated	85,744,303	93,558,554
			Unallocated	153,675,529	151,525,422
			Total fund balances	-	-
			Total educational & general	-	-
<b>Auxiliary enterprise</b>			<b>Auxiliary enterprise</b>		
Cash	\$ 1,994,529	\$ 2,409,576	Accounts payable	\$ 288,508	\$ 1,163,780
Investments	8,279,382	7,140,442	Due to educational & general fund	1,089,593	1,842,420
Accounts receivable	3,483,084	3,636,471	Due to Plant Fund	1,475,070	1,512,719
Inventories, at cost as defined (note 2)	1,795,677	2,898,334	Fund balances (Exhibit D):	-	-
Other Assets	78,253	390,354	Allocated	-	-
Due from general fund	-	-	Unallocated	13,294,358	12,510,510
Due from grant funds	516,604	554,252	Total fund balances	13,294,358	12,510,510
Total auxiliary enterprise	16,147,529	17,029,429	Total auxiliary enterprise	16,147,529	17,029,429
Total unrestricted	\$ 169,823,058	\$ 168,554,851	Total unrestricted	\$ 169,823,058	\$ 168,554,851
Total current funds	\$ 169,823,058	\$ 168,554,851	Total current funds	\$ 169,823,058	\$ 168,554,851
	[A]	[B]		[C]	[D]

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

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE  
BALANCE SHEET AT AUGUST 31, 2014  
With Comparative Figures at August 31, 2013

EXHIBIT A  
(Continued)

<u>Assets</u>	<u>August 31, 2014</u>	<u>August 31, 2013</u>	<u>Liabilities and Fund Balance</u>	<u>August 31, 2014</u>	<u>August 31, 2013</u>
<u>Plant funds</u>			<u>Plant funds</u>		
Unexpended			Unexpended		(1)
State appropriations receivable	-	-	Fund balances		(2)
Capital Improvement Fund	825,452	3,252,876	Restricted	825,452	(3)
Total unexpended	825,452	3,252,876	Total unexpended	825,452	(4)
Cash from Bond Proceeds	-	-	Investment in plant:		(5)
Deposit with trustees/Escrow	-	7,859,660	Interest payable	-	(6)
Due from general fund	-	10,773,942	Capital lease payable	-	(7)
Land	23,277,560	29,618,235	Accounts payable	18,374	(8)
Improvements other than buildings	25,518,235	12,117,274	Bonds payable	9,995,000	(9)
Buildings	12,433,778	158,490,766	Deferred Gift Annuity	-	(10)
Movable equipment, furniture	158,589,637	-	Net investment in plant	172,639,319	(11)
and library books	40,102,409	39,883,852			(12)
Construction-in-progress	8,627,333	5,025,582	Total investment in plant	182,652,693	(13)
Other Assets	2,902,298	1,215,372	Total plant funds	183,478,145	(14)
Less: accumulated depreciation	(88,798,557)	(74,597,259)			(15)
Total investment in plant	182,652,693	190,387,424	<u>Agency funds</u>		(16)
Total plant funds	183,478,145	193,640,300	Deposits held in custody for others	-	(17)
			Due to educational and general fund	2,414,661	(18)
<u>Agency funds</u>			Total agency funds	2,414,661	(19)
Cash	-	-			(20)
Due from agencies	2,414,661	255,486			(21)
Due from general fund	-	539,901			(22)
Total agency funds	2,414,661	795,387		2,414,661	(23)
	[A]	[B]		[C]	(24)
					[D]

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

**EXHIBIT B**  
**COLUMBUS STATE COMMUNITY COLLEGE**  
**OPERATIONAL BUDGET COMPARISON**  
**FOR THE TWO MONTHS ENDED AUGUST 31, 2014**  
**With Comparative Figures at August 31, 2013**

	FY 15			FY 14			FY 15 Projected Year End			FY 14 Projected Year End**		
	Budget as approved May 2014	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2014	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	FY 15 Projected Year End	Projected % of Budget	FY 14 Projected Year End	Projected % of Budget	FY 15 Projected Year End	Projected % of Budget
<b>Revenues</b>												
<b>Appropriations</b>												
Subsidy												
Student Support Services	\$ 60,373,649	\$ 10,111,890	16.75%	\$ 60,429,175	\$ 10,009,532	16.56%	\$ 60,373,649	100.00%	\$ 60,429,175	100.00%	\$ 60,429,175	100.00%
Student	60,373,649	10,111,890	16.75%	60,429,175	10,009,532	16.56%	60,373,649	100.00%	60,429,175	100.00%	60,429,175	100.00%
Tuition	74,399,986	7,065,585	9.50%	74,975,901	7,804,461	10.41%	74,399,986	100.00%	74,839,126	99.82%	74,839,126	99.82%
Fees	4,167,231	1,420,122	34.08%	4,189,057	1,419,479	33.89%	4,167,231	100.00%	4,134,085	98.69%	4,134,085	98.69%
Special courses	1,045,530	220,486	21.05%	941,399	223,379	23.73%	1,045,530	100.00%	1,275,793	135.52%	1,275,793	135.52%
Contracted Services	79,612,747	8,706,193	10.94%	80,106,357	9,447,319	11.79%	79,612,747	100.00%	80,249,004	100.18%	80,249,004	100.18%
Net	100,000	4,206	4.21%	100,000	(1,729)	-1.73%	100,000	100.00%	180,000	180.00%	180,000	180.00%
Other	100,000	4,206	4.21%	100,000	(1,729)	-1.73%	100,000	100.00%	180,000	180.00%	180,000	180.00%
Partnership Revenue	292,144	2,450	0.84%	250,000	1,925	0.77%	292,144	100.00%	292,144	116.86%	292,144	116.86%
Miscellaneous	100,000	10,965	10.97%	153,000	27,023	17.66%	100,000	100.00%	252,703	165.17%	252,703	165.17%
Total revenues	392,144	13,415	3.42%	403,000	28,948	7.18%	392,144	100.00%	544,847	135.20%	544,847	135.20%
Total revenues	140,478,540	18,835,704	13.41%	141,038,532	19,484,070	13.81%	140,478,540	100.00%	141,457,853	100.30%	141,457,853	100.30%
<b>Operating Expenditures</b>												
Educational & general (Instructional)	75,003,991	11,572,405	15.43%	75,323,094	11,067,051	14.69%	75,003,991	100.00%	71,824,258	95.35%	71,824,258	95.35%
Library	1,768,548	365,841	20.69%	1,672,175	330,779	19.78%	1,768,548	100.00%	1,761,506	105.34%	1,761,506	105.34%
General	10,240,044	1,659,979	16.21%	10,520,659	1,485,975	14.12%	10,240,044	100.00%	10,810,815	102.76%	10,810,815	102.76%
Information Technology	13,327,683	3,498,250	26.25%	12,716,775	2,993,583	23.54%	13,327,683	100.00%	13,334,198	99.13%	13,334,198	99.13%
Student Services	14,739,583	2,153,885	14.61%	14,304,039	2,440,085	17.06%	14,739,583	100.00%	13,658,862	95.49%	13,658,862	95.49%
Operation and maintenance of plant	13,527,863	2,079,206	15.37%	13,947,490	1,959,738	13.91%	13,527,863	100.00%	12,992,715	93.15%	12,992,715	93.15%
Administration	9,194,054	1,630,494	17.73%	9,160,548	1,457,283	15.91%	9,194,054	100.00%	8,413,660	91.85%	8,413,660	91.85%
Transfer for debt service	1,376,365	229,398	16.67%	1,388,906	231,484	16.67%	1,376,365	100.00%	1,368,906	100.00%	1,368,906	100.00%
Total expenditures	139,178,141	23,189,457	16.66%	139,033,626	21,945,979	15.78%	139,178,141	100.00%	132,184,920	95.07%	132,184,920	95.07%
<b>Non-operating &amp; Encumbered</b>												
Transfer for equipment and replacement	1,000,000	See Exhibit C		2,000,000	See Exhibit C		1,000,000	100.00%	2,000,000	100.00%	2,000,000	100.00%
Transfer for One-Time Compensation												
Transfer for Capital Improvements												
Transfer for Scholarships												
Total expenditures and transfers	140,178,141	23,189,457	16.54%	141,033,626	21,945,979	15.56%	140,178,141	100.00%	139,584,920	98.97%	139,584,920	98.97%
Operational revenues	300,399	(4,353,753)	N/A	4,906	(2,461,909)	N/A	300,399	100.00%	1,872,933	38176.36%	1,872,933	38176.36%
<b>Reserve Funding</b>												
Transfer-in Delaware Campus												
Budget Tuition Stabilization												
Reserve Operation revenues												
Net Operating revenues	\$ 300,399	\$ (4,334,383)		\$ (4,906)	\$ (2,415,187)		\$ 300,399		\$ 346,842		\$ 346,842	
Reserve expenditures from Exhibit C												
Net Revenues/(Expenditures)	\$ 300,399	\$ (6,295,009)		\$ (4,906)	\$ (3,130,619)		\$ 300,399		\$ 1,541,598		\$ 1,541,598	
Net Revenues/(Expenditures)	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)

\* Expenditures from reserves (Exhibit C) for strategic purposes as outlined in the FY 15 budget priorities are still being developed at this time. Amount includes projections for depreciation, state capital allocation, one-time compensation, scholarships, and Student Success and Innovation approved/funded projects.

EXHIBIT C

COLUMBUS STATE COMMUNITY COLLEGE  
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT  
EDUCATIONAL AND GENERAL FUNDS  
FOR THE TWO MONTHS ENDED AUGUST 31, 2014

	Balance at June 30, 2014	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at August 31, 2014
Unrestricted						
Allocated						
Capital Improvements & Land Acquisition	\$ 8,437,891	\$ -	-	-	-	8,437,891 (1)
Carpet/Furniture Reupholstering	147,656	-	-	-	-	147,656 (2)
Space Efficiency Upgrades	1,036,018	-	-	-	(18,156)	1,017,862 (3)
Project Planning	25,001	-	-	-	(528)	24,473 (4)
Union Hall Renovation	8,003,605	-	-	-	(371,238)	7,632,367 (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)
Student Support Services	96,038	-	-	-	-	96,038 (9)
Massage Therapy Space	24,400	-	-	-	(6,886)	17,514 (10)
Capital Equipment	6,783,143	-	1,000,000	-	(65,188)	7,717,955 (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	1,120,098	-	-	-	(69,500)	1,050,598 (15)
Broadbanding	161,349	-	-	-	-	161,349 (16)
Think Again Scholarship	3,207,686	-	-	-	(404,571)	2,803,115 (17)
Student Success and Innovation	7,248,791	-	-	-	(40,715)	7,208,076 (18)
Strategic Growth Initiatives	1,213,509	-	-	-	-	1,213,509 (19)
Technology Initiatives	1,041,435	-	-	-	-	1,041,435 (20)
Human Capacity Development/Wellness	311,266	-	-	-	-	311,266 (21)
Campus Safety Initiatives	1,058,901	-	-	-	-	1,058,901 (22)
Energy Efficiency/Sustainability Initiatives	2,248,958	-	-	-	(7,933)	2,241,025 (23)
Delaware Campus Operations	1,098,432	-	-	-	-	1,098,432 (24)
Health Care Self-Insurance Escrow	1,241,018	-	-	-	-	1,241,018 (25)
Health Care HSA Incentive	86,636	-	-	-	-	86,636 (26)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500 (27)
Voluntary Separation Incentive Plan	19,072	-	-	-	(5,073)	14,000 (28)
One-Time Compensation	1,738,229	-	-	-	(967,021)	771,208 (29)
Partnerships for Student Success	282,437	-	-	-	(3,818)	278,620 (30)
PERFORMS	2,512	-	-	-	-	2,512 (31)
Unallocated	69,427,338	-	1,000,000	-	(1,960,625)	68,466,712 (32)
Total General Fund	22,071,374	(5,754,409)	(1,000,000)	-	1,960,625	17,277,591 (33)
	\$ 91,498,712	(5,754,409)	-	[D]	[E]	\$ 85,744,303 (34)

**COLUMBUS STATE COMMUNITY COLLEGE  
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES  
FOR THE TWO MONTHS ENDED AUGUST 31, 2014  
With Comparative Figures at August 31, 2013**

EXHIBIT D

	FY 15		FY 14		FY 15 Projected Year End		FY 14 Projected Year End		(1)
	Budget as approved May 2014	Actual to Date	% of Budget Expended to Date	Revised Budget as approved January 2014	Actual to Date	% of Budget Expended to Date	FY 15 Projected Year End	FY 14 Projected Year End	
<b>Auxiliary</b>									
Sales/Revenues									
Bookstore	\$ 13,951,100	\$ 5,067,469	36.32%	\$ 14,885,421	\$ 5,647,339	37.94%	\$ 14,594,972	14,594,972	98.05%
Food Services	345,000	44,378	12.86%	427,000	69,408	16.25%	393,587	393,587	92.16%
Total Revenues	14,296,100	5,111,847	35.76%	15,312,421	5,716,747	37.33%	14,988,569	14,988,569	97.89%
Cost of Goods Sold									
Bookstore	10,821,014	3,883,399	35.89%	11,614,327	4,193,175	36.10%	11,111,762	11,111,762	95.67%
Food Service	40,000	7,561	18.90%	86,000	5,625	0.00%	53,886	53,886	62.66%
Gross Margin	3,435,086	1,220,887	35.54%	3,612,094	1,517,747	42.02%	3,822,901	3,822,901	105.84%
Operating Expenses									
Bookstore	1,949,089	245,910	12.62%	1,993,138	282,724	14.18%	1,760,298	1,760,298	88.32%
Food Services	217,420	22,394	10.30%	217,015	22,842	10.53%	217,420	132,520	61.06%
Auxiliary Administration	1,019,628	78,918	7.74%	1,007,792	70,035	6.95%	1,019,628	550,587	54.63%
Total Expenses	3,186,137	347,222	10.90%	3,217,945	375,601	11.67%	3,186,137	2,443,405	75.93%
Auxiliary Net Operating Income/(Loss)	248,949	873,665	350.94%	394,149	1,142,146	0.00%	248,949	1,379,496	349.99%
Net Income/(Loss)									
Bookstore	1,180,997	938,160	79.44%	1,277,956	1,171,440	91.67%	1,180,997	1,722,892	134.82%
Food Services	87,580	14,423	16.47%	123,985	40,741	32.86%	87,580	207,191	167.11%
Auxiliary Administration	(1,019,628)	(78,918)	7.74%	(1,007,792)	(70,035)	6.95%	(1,019,628)	(550,587)	54.63%
Net Auxiliary Income/(Loss)	248,949	873,665	350.94%	394,149	1,142,146	289.78%	248,949	1,379,496	349.99%
Auxiliary Fund Balance at June 30, 2014	(50,000)	12,420,693			11,377,860		(50,000)	(50,000)	
Non-operating Revenues/Expenditures Transfers									
Auxiliary Fund Balance at August 31, 2014	(A) \$ 13,294,358	(B) \$ 12,520,006	(C)	(D) \$ 12,520,006	(E)	(F)	(G) 198,949	(H) 1,329,496	(I) (J)

COLUMBUS STATE COMMUNITY COLLEGE  
CASH FLOW FORECAST  
AS OF AUGUST 31, 2014

EXHIBIT E

	Actual March 2014	Actual April 2014	Actual May 2014	Actual June 2014	Actual July 2014	Actual August 2014	
Beginning Cash	\$ 8,599,796	5,783,773	5,252,662	7,900,502	3,191,244	6,974,462	(1)
Cash Receipts	6,421,360	6,956,376	12,258,302	7,315,860	7,732,235	17,149,030	(2)
Cash Disbursements	(10,256,732)	(10,242,081)	(11,507,592)	(12,246,101)	(12,821,024)	(12,683,227)	(3)
Financial Aid	(1,980,651)	(245,406)	6,397,130	220,983	(1,127,993)	14,307,767	(4)
Outflow for investments	-	-	(8,000,000)	-	-	(16,000,000)	(5)
Inflow from investments	3,000,000	3,000,000	3,500,000	-	10,000,000	-	(6)
Ending Cash	\$ 5,783,773	5,252,662	7,900,502	3,191,244	6,974,462	9,748,032	(7)

	Forecasted September 2014	Forecasted October 2014	Forecasted November 2014	Forecasted December 2014	Forecasted January 2015	Forecasted February 2015	
Beginning Cash	\$ 9,748,032	5,298,032	5,088,032	5,098,032	5,353,032	5,003,032	(8)
Cash Receipts	5,750,000	5,250,000	5,250,000	6,750,000	14,250,000	5,750,000	(9)
Cash Disbursements	(12,500,000)	(13,000,000)	(13,000,000)	(10,000,000)	(13,000,000)	(13,000,000)	(10)
Financial Aid	300,000	1,040,000	(1,240,000)	1,505,000	40,400,000	(22,950,000)	(11)
Outflow for investments	-	-	-	-	(42,000,000)	-	(12)
Inflow from investments	2,000,000	6,500,000	9,000,000	2,000,000	-	30,500,000	(13)
Ending Cash	\$ 5,298,032	5,088,032	5,098,032	5,353,032	5,003,032	5,303,032	(14)

COLUMBUS STATE COMMUNITY COLLEGE  
 PRESIDENT'S DISCRETIONARY FUND  
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
 FOR THE TWO MONTHS ENDED AUGUST 31, 2014

EXHIBIT F

Cash at Beginning of Period		\$ 17,472	(1)
		<u>          </u>	(2)
<u>Receipts:</u>			(3)
			(4)
Deposit	2,528	2,528	(5)
			(6)
			(7)
<u>Disbursements:</u>			(8)
Oberer's Flowers	128		(9)
		128	(10)
		<u>\$ 19,872</u>	(11)
	[A]	[B]	(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 AUGUST 31, 2014  
With Comparative Figures at August 31, 2013**

<u>Assets</u>	<u>August 31, 2014</u>	<u>August 31, 2013</u>	
Cash	\$ 941,321	\$ 150,789	(1)
Investments at market value (see note)	7,291,088	6,335,151	(2)
Pledges Receivable	6,732,866	222,850	(3)
Accounts Receivable	6,308	-	(4)
Total Assets	<u>\$ 14,971,583</u>	<u>\$ 6,708,790</u>	(5)
<u>Liabilities</u>			
Due to general fund	\$ -	\$ 2,100	(6)
Pledge Payable	6,902,662	-	(7)
Trade Payables	10,000	-	(8)
Total Liabilities	<u>6,912,662</u>	<u>2,100</u>	(9)
<u>Fund balance</u>			
Permanently Restricted	3,930,611	3,695,259	(10)
Temporarily Restricted	1,638,397	1,653,455	(11)
Unrestricted	<u>2,489,913</u>	<u>1,357,976</u>	(12)
			(13)
Total fund balance	<u>8,058,921</u>	<u>6,706,690</u>	(14)
			(15)
Total Liabilities and fund balance	<u>\$ 14,971,583</u>	<u>\$ 6,708,790</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 Portfolio</u>
Cash	\$ 266,298	266,298	3.65%
Equities	3,994,093	4,478,870	61.43%
Fixed Income	177,459	199,677	2.74%
Mutual Funds	<u>2,267,115</u>	<u>2,346,243</u>	<u>32.18%</u>
Total Investments	<u>\$ 6,704,965</u>	<u>\$ 7,291,088</u>	<u>100.00%</u>



EXHIBIT H

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE TWO MONTHS ENDED AUGUST 31, 2014  
With Comparative Figures at August 31, 2013

	August 31, 2014			August 31, 2013	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total All Funds	Total All Funds
Revenue					
Contributions - Scholarships and Programs	\$ 5,432	\$ 13,800	\$ 4,428	\$ 23,660	\$ 116,280
Contributions for Taste the Future	84,884	-	-	84,884	66,750
Contributions for Columbus State	-	10,000	-	10,000	20,500
Corporate Gift	-	-	-	-	-
Administration Fee Income	-	-	-	-	-
Interest Income	78	-	-	78	15
Investment Income					
Realized	29,345	5,951	-	35,296	45,668
Unrealized	(3,542)	(789)	-	(4,331)	(3,241)
Investment income-subtotal	25,803	5,162	-	30,965	42,427
Total revenues	116,197	28,962	4,428	149,587	245,972
Expenditures					
Scholarships and Projects	-	71,457	-	71,457	100,130
Contributions to Columbus State	-	10,000	-	10,000	20,500
Corporate Gift	-	-	-	-	-
Administrative Fee Expense	-	-	-	-	-
Management and general	27,973	-	-	27,973	15,718
Total expenditures	27,973	81,457	-	109,430	136,348
Excess (deficit) of revenues over expenditures	88,224	(52,495)	4,428	40,157	109,624
Transfers	(1,000)	995	5	-	-
Fund balance at beginning of period	2,402,689	1,689,897	3,926,178	8,018,764	6,597,066
Fund balance at end of period	\$ 2,489,913	\$ 1,638,397	\$ 3,930,611	\$ 8,058,921	\$ 6,706,690
	[A]	[B]	[C]	[D]	[F]

(1)  
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(19)  
(20)  
(21)  
(22)

COLUMBUS STATE COMMUNITY COLLEGE  
NOTES TO FINANCIAL STATEMENTS  
AS OF AUGUST 31, 2014

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	\$ 35,172,975	\$ 35,172,975	0.03%	1
STAR Ohio/Plant	825,452	825,452	0.03%	1
STAR Ohio/Auxiliary	3,386,081	3,386,081	0.03%	1
STAR Plus	15,006,570	15,006,570	0.20%	1
CSCC Operating Fund 1	35,101,846	35,041,128	0.53%	478.8
CSCC Operating Fund 2	34,089,894	34,138,639	0.88%	869
Auxiliary Services	4,888,377	4,893,393	0.75%	545
Plant Fund	8,887,024	8,895,108	0.85%	887
	<u>\$ 137,358,219</u>	<u>\$ 137,359,345</u>		

\* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	39.60%
	Agencies	54.54% *
	Municipal Bonds	3.39%
	Treasury Notes	2.35%
	Cash & Equivalents	0.12%
		<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. 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.