

COLUMBUS STATE

COMMUNITY COLLEGE



COPY TO ALL BOARD MEMBERS

Douglas Rellick, Ex Officio Staff Member

Kevin James, Ex Officio Faculty Member

Matthew Schultz, Ex Officio Student Member

**BOARD OF TRUSTEES
COMMITTEE OF THE WHOLE**

Thursday, May 21, 2015

12:00 p.m.

Pete Grimes Board Room, Franklin Hall

AGENDA

Page

(1)	Call to Order	
(2)	Roll Call	
(3)	Certification of Conformity with Section 12.22(F) of the Ohio Revised Code	
(4)	Opening Remarks from Chair Flowers	
(5)	College's Mission and Vision Statements	
(6)	Approval of Minutes	
(7)	Operating Budget for Fiscal Year 2016	1
(8)	Tuition.....	8
(9)	Financial Statements as of, and for the Ten Months Ended, April 30, 2015	10
(10)	Personnel Information Items (Information Only)	23
(11)	Discussion of Current Issues	
(12)	Executive Session (<i>if needed</i>)	

Iss

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Operating Budget for Fiscal Year 2016

BACKGROUND:

Columbus State Community College Policy 9-01 requires that the Board of Trustees approves the District's operating budget prior to the beginning of each fiscal year. Fiscal Year 2016 (FY16) begins on July 1, 2015.

Columbus State continues to manage through the changing business environment of higher education, focusing on its strategic priorities of student success, workforce development and civic engagement. Strategies such as *Achieving the Dream* and the *Central Ohio Compact* have positioned Columbus State as the front door to higher education in the Central Ohio region. The College has been and continues developing foundational systems that are essential to delivering quality academic courses and programs that will advance student success and meet the region's workforce needs.

While financial resources continue to be limited, partnerships, reallocations, rigorous expense management, shared services, and challenging trade-offs have allowed the College to maintain its solid financial position. For example, careful resource management will result in underspending in FY15 that will allow investments in strategic initiatives and assets.

Columbus State's \$10.5 million appropriation in the State of Ohio's FY15-16 biennial capital bill is being used to maintain the College's technology infrastructure, postponing the need to establish a student fee to offset these essential expenses. Coupled with \$1.6 million in capital reappropriations, these funds are meeting the Board's *Resource Planning Principle* that calls for reserving 3-5% of operating revenues to meet capital equipment and deferred maintenance needs. Additionally, using funds authorized by the Board of Trustees at its November 2014 meeting, work will continue on modernizing both student services and business services using various integrated technologies.

The FY16 budget is based on a number of assumptions that could change. The State's FY16-17 biennial budget legislation, HB 64, is still under consideration in the Ohio General Assembly. Assumptions about tuition increases and State Share of Instruction (SSI) are tied to what the State's budget currently assumes at this time and could change prior to its approval expected at the end of June. Enrollment is another uncertainty. While the College is seeing progress in new high school student applications and is experiencing

gains from student success initiatives, students continue to take fewer credit hours in semesters than they did in quarters. An improved economy as reflected by a low unemployment rate also contributes to lower enrollment, a trend throughout Ohio and the U.S.

Following are the specific assumptions supporting the FY16 budget summarized in Exhibit A. Additionally, the one-time investments of monies due to underspending in FY15 are outlined below.

Revenue

- *Tuition Revenue.* Tuition revenue is driven by two primary drivers – enrollment and the tuition rate. Enrollment is budgeted at 5% lower than the current year. The current year includes a portion of Summer 2015, the enrollment for which is trending lower than Summer 2014. The FY16 budget assumes a tuition rate increase of \$100 for a full-time student taking 30 hours during the 2015-16 Academic Year. Most Columbus State students carry a part-time schedule of classes making their annual tuition increase approximately \$65.

For budget planning purposes, tuition revenue assumes the \$100 tuition cap in FY16-17 budget legislation (HB 64) as passed by the Ohio House of Representatives. The bill is currently under review by the Ohio Senate. The tuition rate for 2015-2016 will be adjusted by the cap allowed by HB 64 as enacted.

- *State Share of Instruction.* The budget legislation as passed by the Ohio House of Representatives in late April includes a 2% per year increase in the State Share of Instruction (SSI). As of FY15, the SSI formula is entirely based on performance metrics including course completions, transfers, degrees and other success metrics. Initial FY16 projections provided by the Ohio Board of Regents for Columbus State indicate the College's SSI will increase by 1.4%.
- *Other Revenue.* Other revenue, which consists of revenue streams in the categories of special courses, fees, contract services, partnership revenue, and miscellaneous, are projected to be 11.6% lower in FY16, primarily the result of projected enrollment declines.

Expenditures

- *Student Success.* Promising student success initiatives are a priority in this budget recommendation, including new student orientation, a redesigned academic advising program that began in FY15 and embeds advisors within the academic departments so that students receive the appropriate advice and interventions necessary to complete their degree or credential and graduate, and continued tutoring and supplemental instruction services.
- *Reallocations.* Reallocations that include consolidating the Gahanna regional learning center into the Reynoldsburg regional learning center, and continuing to

tightly budget payroll and non-payroll expenses make it possible to continue academic and student support programs at levels necessary to advance the strategic priorities of student success, workforce development and civic engagement, and to improve administrative and business processes.

- *Partnerships.* The proposed FY16 budget includes operating expenses for an enhanced 2+2 partnership between Columbus State and Ohio University at our new Dublin Campus, and between Columbus State and over 60 high schools across seven counties throughout the Central Ohio region that are making higher education even more affordable through the *College Credit Plus* program (CCP). CCP gives high school students the opportunity to take courses that meet high school academic requirements as well as earn college credit. Columbus State proposes to allocate \$1.0 million in auxiliary fund reserves to offset textbook costs for these students in the first year of the program.

These and other budget measures will allow the College in FY16 to:

- attract students through active and strategic enrollment recruitment and management, including the introduction of activities designed to enroll high school students in *College Credit Plus* classes as full-time students upon high school graduation, increasing awareness of Columbus State as the high quality, affordable pathway in the region;
- maintain annual contracted faculty;
- maintain and upgrade the College's technology infrastructure while maintaining affordability for students;
- maintain a sufficient level of funding for professional development for faculty to sustain quality teaching and learning, student support services, and administrative best practices; and
- provide for contractual obligations, tenure/promotion, performance bonuses, and a compensation adjustment that is made possible through challenging trade-offs and reallocations. This is in addition to a one-time compensation adjustment outlined in the next section.

One-Time Strategic Investments from FY15 Net Operating Resources

The opportunity to allocate projected unspent current year operating resources is made possible by careful planning and resource management. The following represents strategic investments in the College's priorities and can be found in Exhibit A, column 3, rows (v), (z) and (aa).

- *One-time Compensation:* \$1.1 million. The College recognizes that its greatest asset is its employees and proposes a one-time payment of \$1,000 for eligible full-time employees and \$500 for eligible part-time employees.

- *Student Success and Innovation*: \$1.1 million. The College will continue to utilize technology to improve and expand student learning. Through our Digital Pathways initiative, faculty are developing technology-enabled learning objects to advance student learning. These learning objects become building blocks for high quality online courses. These funds will be released as project and sustainability plans are finalized.
- *Capital Equipment*: \$1.1 million. Using FY15 funds to acquire capital equipment necessary in FY16 allows the College to forego budgeting for this expense in FY16, minimizing the impact should enrollment or subsidy revenues fall short of projections.

Budget Planning Context: Auxiliary Fund (Exhibit B)

The auxiliary enterprises each face growing challenges to remain financially self-sustaining, provide quality services typical of an institution of our size to students, faculty, staff and visitors, and support initiatives that advance the College's strategic priorities.

Bookstore. The Bookstore team is actively engaged in partnerships that advance student success and textbook affordability. The combined efforts of bookstore representatives, faculty and administrators on the *Textbook Affordability Committee* resulted in savings to students of \$1.3 million over the past 18 months through more rental and used textbook offerings, price reductions negotiated with publishers, and choosing lower cost options.

As initiatives progress with digitization of texts and course materials in FY16, consideration will be given to expanded offerings of supporting technology products while monitoring the longer-term impact of such measures on the enterprise.

The Bookstore team is also leading the efforts for the acquisition of textbooks for the first year of *College Credit Plus*, which will be funded from auxiliary reserves.

Food Services. Options to update food service facilities and to provide greater variety, particularly on the Columbus Campus, will be actively explored in FY16.

Auxiliary Reserves. The implementation rules and costs associated with *College Credit Plus* have been uncertain leading up to the first year of implementation. One of the key points of uncertainty is the cost of textbooks. In order to ensure that each *College Credit Plus* student has access to the textbooks needed for the courses they are taking, it is recommended that \$1 million in Auxiliary Reserves be allocated to cover the costs of textbooks for at least the first year of implementation.

RECOMMENDATION:

That the Board of Trustees authorizes:

- **FY16 Operating Budgets for:**
 - Columbus State Community College District (Exhibit A)
 - Auxiliary Enterprises (Exhibit B).

- Up to \$1.0 million in Auxiliary Fund reserves to provide textbooks to high school students enrolled in *College Credit Plus* courses.

**Columbus State Community College
District Operational Budget Comparison
Proposed FY16 Budget Compared to FY15 Projected Year-End & FY14 Actual**

		(1) FY13 Actual	(2) FY14 Actual	(3) FY15 (Projected YE)	(4) FY16 Proposed	(5) Difference PYE 15 vs. FY16	(6) Percent Inc./(Dec.)
General Fund							
Revenues							
Appropriations							
(a)	Subsidy	\$ 60,304,059	\$ 60,429,174	\$ 61,204,273	\$ 62,045,100	\$ 840,827	1.4%
(b)	Student Support Services	53,376	54,827	-	-	-	0.0%
(c)		60,357,435	60,484,001	61,204,273	62,045,100	840,827	1.4%
Student							
(d)	Tuition	72,734,323	75,171,489	70,412,467	67,959,441	(2,453,026)	-3.5%
(e)	Tuition - Calendar Realignment	4,011,032	-	-	-	-	0.0%
(f)	Fees	4,204,046	4,134,013	4,011,748	3,754,624	(257,124)	-6.4%
(g)	Special Courses	1,272,508	1,271,839	1,279,320	1,055,295	(224,025)	-17.5%
(h)		82,221,909	80,577,341	75,703,535	72,769,360	(2,934,175)	-3.9%
Other							
(i)	Partnership Revenue	331,548	294,248	254,445	-	(254,445)	-100.0%
(j)	Contract Services	335,000	215,016	309,235	309,234	(1)	0.0%
(k)	Miscellaneous	342,114	590,771	448,072	450,093	2,021	0.5%
		1,008,662	1,100,035	1,011,752	759,327	(252,425)	-24.9%
(l)	Total Revenues	\$ 143,588,006	\$ 142,161,377	\$ 137,919,560	\$ 135,573,787	\$ (2,345,773)	-1.7%
Expenditures							
(m)	Education & General Instructional	76,495,615	70,707,172	71,853,183	71,835,592	(17,591)	0.0%
(n)	Instructional - Calendar Realignment	2,227,981	-	-	-	-	-
(o)	Library	1,990,976	1,767,766	1,903,035	1,982,773	79,738	4.2%
(p)	General	10,302,032	10,614,191	9,908,005	10,117,399	209,394	2.1%
(q)	Information Technology	11,952,596	11,368,078	12,405,185	12,635,519	230,334	1.9%
(r)	Student Services	13,489,381	13,731,567	13,712,280	13,805,439	93,159	0.7%
(s)	Operation & Maintenance of Plant	13,034,407	13,231,453	13,589,683	14,915,577	1,325,894	9.8%
(t)	Administration	9,847,089	7,889,695	8,862,894	8,857,749	(5,145)	-0.1%
(u)	Operational Expenses	139,340,077	129,309,922	132,234,265	134,150,048	1,915,783	1.4%
Transfers							
(v)	Capital Equipment	2,500,000	2,000,000	2,100,000	-	(2,100,000)	-100.0%
(w)	Debt Service	1,460,906	1,388,906	1,376,385	1,423,739	47,354	3.4%
(x)	Capital Improvements	-	1,850,000	-	-	-	0.0%
(y)	Scholarships	-	1,850,000	-	-	-	0.0%
(z)	One-Time Compensation	-	1,700,000	1,100,000	-	(1,100,000)	-100.0%
(aa)	Student Success and Innovation	-	701,000	1,100,000	-	(1,100,000)	-100.0%
(ab)	Technology Initiatives	-	2,000,000	-	-	-	0.0%
(ac)	Strategic Growth	-	810,000	-	-	-	0.0%
(ad)	Workforce Development	-	500,000	-	-	-	0.0%
(ae)	Tobacco Free Campus	-	50,000	-	-	-	0.0%
(af)	Total Expenditures & Transfers	143,300,983	142,159,828	137,910,650	135,573,787	(2,336,863)	-1.7%
(ag)	Net Operational Revenues	\$ 287,023	\$ 1,549	\$ 8,910	-	(8,910)	-100.0%
(ah)	Reserve Funding						
(ai)	Budget Tuition Stabilization	-	-	-	-	-	0.0%
(aj)	Net Revenues	\$ 287,023	\$ 1,549	\$ 8,910	-	\$ 7,361	82.6%
Capital Funds Offset							
(ak)	State Capital						
	Revenues - State Capital			\$ 5,272,121	\$ 6,811,825		
	Expenditures - Technology Infrastructure/Deferred Maintenance			\$ 5,272,121	\$ 6,811,825		
	Net Capital Revenues			\$ -	\$ -		

Notes

- (1,2,3) FY13, FY14 and projected year end FY15 are from internal financial statements. FY13 is unaudited and FY14 is audited.
- (a) Subsidy assumes the latest projection from OBR for FY16.
 - (d) Tuition revenue assumes enrollment at 5% lower than the current year and a 2.5% tuition increase effective Autumn 2015 allowable under the FY16-17 biennial budget legislation as passed by the Ohio House of Representatives.
 - (e,n) Segregates non-recurring revenues and expenses that occurred over a two-year period when the College transitioned to semesters.
 - (f) Fee revenue includes application, records & ID fee, lab, parking and other fees.
 - (k) Miscellaneous revenue includes interest income in the actual totals for FY13 and FY14.
 - (m) Education and General Instruction includes the Divisions of Arts & Sciences, Community & Civic Engagement, Transitional Workforce Department, Digital Education, Career & Technical Programs, Dual Enrollment, Curriculum Management, Academic Affairs VP Offices, and Regional Learning Centers.
 - (m,s) Leases for the new Dublin site and the Westerville site have shifted from the Education and General Instruction category to Plant Operations within the Operation & Maintenance of Plant category where these leases are administered. The Education and General Instruction category also has the largest variable cost reduction (adjuncts).
 - (p) General includes Design & Construction, Human Resources, College Services, Marketing & Communication, Grants Office, Diversity, and the Foundation Office.
 - (r) Student Services includes Disability Services, Admissions, Student Conduct, Career Services, College Testing Services, Records & Registration, Financial Aid, Counseling Services, Center for Advising, Support, & Exploration, Athletics, Student Engagement & Leadership, Military & Veterans Office, TRIO Services, and Dean/VP Offices.
 - (t) Administration includes Sr. VP BAS, President's Office, Delaware Campus Admin, Business Services, General Counsel, Institutional Effectiveness, and bad debt.
 - (ak) State Capital includes capital funds approved in House Bill 497 of the 130th General Assembly for technology infrastructure and deferred maintenance. These one-time funds offset expenditures that would have otherwise been included in the operating budget in line (v).

Columbus State Community College
Auxiliary Services Budget Comparison
Proposed FY16 Budget Compared to FY15 Projected Year-End & FY14 Actual

	(1)	(2)	(3)	(4)	(5)
	FY14	FY15	FY16	Difference	Percent
	Audited	(Projected YE)	Proposed	FY15 vs FY16	Inc/(Dec)
Revenues					
(a) Bookstore	\$ 3,434,984	\$ 2,863,290	\$ 2,830,972	\$ (32,318)	-1.1%
(b) Food Services	341,221	330,300	295,000	(35,300)	-10.7%
(c) Total Revenues	3,776,205	3,193,590	3,125,972	(67,618)	-2.1%
Expenses					
(d) Bookstore	1,664,519	1,840,276	1,891,552	51,276	2.8%
(e) Food Services	125,803	173,926	228,983	55,057	31.7%
(f) Total Expenses	1,790,322	2,014,202	2,120,535	106,333	5.3%
Net Income/(Loss)					
(g) Bookstore	1,770,465	1,023,014	939,420	(83,594)	-8.2%
(h) Food Services	215,418	156,374	66,017	(90,357)	-57.8%
(i) Total Net Income/(Loss)	1,985,883	1,179,388	1,005,437	(173,951)	-14.7%
Miscellaneous					
(j) Administrative Office	644,233	567,985	562,462	(5,523)	-1.0%
(k) Marketing	-	30,500	32,000	1,500	4.9%
(l) College Strategic Priorities	-	136,362	300,000	161,638	116.8%
(m) Total Miscellaneous	644,233	736,847	894,462	157,615	21.4%
(n) Total Auxiliary Net Income	\$ 1,341,650	\$ 442,541	\$ 110,975	\$ (331,566)	-74.9%
(o) Capital Equipment, One-Time Comp and College Credit Plus Textbooks	\$ 45,138	\$ 119,000	\$ 1,250,000	\$ 1,131,000	950.4%

Notes

- (a,c) Bookstore sales are budgeted at \$13,161,788 and Food Services revenues are budgeted at \$360,000.
(j) Administrative Office includes expenses related to administrative expenses common to both enterprises.
(o) Capital Equipment and One-Time College Credit Plus Textbook expense to be funded from Auxiliary's reserves.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Tuition

BACKGROUND INFORMATION:

Columbus State continues to align its core assets to meet its student success and workforce development goals. As enrollment has declined in the wake of switching to semesters, an improving economy, and changing demographics among the region's high school population, the College has implemented many cost reduction measures and made numerous reallocation decisions.

Such measures have included closing or selling underperforming assets, consolidating regional learning centers, leaving vacant approximately 115 full-time positions that were vacated as a result of a 3-year Voluntary Separation Incentive program, engaging in many shared services arrangements with various strategic partners, and reducing bad debt by improving financial aid disbursement practices, among others.

Columbus State has maintained its position as the most affordable institution not only in Central Ohio, but also in the State of Ohio. Among state community colleges, Columbus State has the lowest in-state tuition, and among all community colleges, the College has the third lowest in-state tuition rate. The College's tuition per semester credit hour is

- 9.0% below the Ohio community college average rate
- 12.4% below Ohio non-levy community college average rate
- 34.6% below Ohio community college highest rate
- 31.7% (over \$43 per credit hour) below any college in our region

The College's commitment to affordability was most evident during the height of the Recession—between 2007 and 2013, Columbus State chose not to raise tuition, saving students and families \$28.6 million. Columbus State is positioned as the region's college affordability solution. At just over \$4,000 per year for full-time students, our tuition is dramatically lower than that of other regional institutions. As a result, 60% of Columbus State students are debt-free, and those who do borrow average less than \$4,000 in loans.

Given that planning for the state budget for the next biennium is still in process in the Ohio General Assembly, assumptions are necessary based on the best information available. The assumed tuition adjustment reflects the cap allowed by HB 64, the FY16-17 biennial budget legislation, as passed in April by the Ohio House of Representatives. The legislation is currently pending before the Ohio Senate. For budget planning purposes, the College is assuming a tuition increase of \$100 for FY16 for students carrying a full-time schedule for two semesters (30 semester credit hours). If enacted, this increase equates to \$3.40 per

credit hour for in-state students in FY16, or approximately \$65 per year for Columbus State students who average 18-20 semester credit hours per academic year. For most students, the increase will be covered by financial aid and will not represent an out-of-pocket expense. The increase is projected to generate \$1.5 million per fiscal year.

RECOMMENDATION:

That the Board of Trustees approves a tuition rate increase for FY16 equal to the increase allowed by HB 64 as enacted.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Financial Statements as of, and for the ten months ended, April 30, 2015.

BACKGROUND INFORMATION:

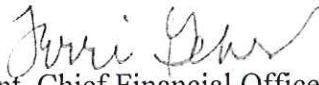
Columbus State Community College policy requires that monthly the President provide each Board of Trustees member a copy of the college's financial statements.

RECOMMENDATION:

That the financial statements as of and for the ten months ended, April 30, 2015, be accepted as presented.

COLUMBUS STATE

COMMUNITY COLLEGE

TO: Dr. David T. Harrison, President 
FROM: Theresa J. Gehr, Senior Vice President, Chief Financial Officer and Treasurer
DATE: May 15, 2015
SUBJECT: Financial Statements as of April 30, 2015

Attached are the financial statements of the Columbus State Community College District, the Foundation, and the President's Discretionary Fund for the period ended April 30, 2015.

1. General Fund (Exhibit B)

Revenues

Approximately 54% of Summer semester's revenue is accounted for in the current fiscal year which ends June 30. At this point, enrollment for Summer 2015 is trending lower than last year.

Other revenue streams are adjusted for projected year-end based on the latest trends and available information and are projected to be \$445,000 or 7.6% higher than the revised budget.

In total, we are projecting total operating revenue (column G, line 13) to be approximately \$257,000 or 0.2% higher than the revised budget.

<u>FY 15 Term</u>	<u>Budgeted Credit Hours</u>	<u>FY 15 Credit Hours</u>	<u>Budget to Actual Increase/ Decrease</u>	<u>Actual FY 14 FTEs</u>	<u>FY 15 FTEs</u>	<u>% Variance</u>
Summer 2014**	52,754	51,764	-1.9%	8,446	7,502	-11.2%
Autumn 2014*	219,505	212,013	-3.4%	15,022	14,134	-5.9%
Spring 2015*	207,974	198,459	-4.6%	14,186	13,231	-6.7%
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.

Expenses

The projected year-end expenses have been adjusted to reflect updated spending estimates from program areas. Spending is being closely monitored in partnerships between the Budget Office and divisions' budget liaisons. Expenses are tracking at approximately \$3.0 million or 2.2% below the revised budget. Projected year-end operating spending (column G, line 22) compared to FY14

BUSINESS & ADMINISTRATIVE SERVICES

FY14 actuals (column I, line 22) indicates FY15 operating expenditures will be 2.2% above FY14 operating spending.

Net operational revenue (column G, line 29) is projected to be \$3.3 million, before the following allocations. Proposed strategic investment allocations for these unspent funds include \$1.1 million for one-time compensation, \$1.1 million for Student Success and Innovation (earmarked for course digitization), and \$1.1 million for FY16 capital equipment, as discussed in the *Operating Budget for Fiscal Year 2016* board action. By June 30, our projected year-end spending, coupled with projected interest income of \$575,000, will be closer to actual and may allow for additional strategic investments.

2. Auxiliary Fund (Exhibit D)

The auxiliary fund's revenues are tracking at 84% of the revised FY15 budget as of April 30; projected gross margin for the year is approximately 4.9% above the revised budget. Expenses are tracking at 65%, which is approximately 18% lower than budgeted for the period, largely due to lower than budgeted spending for strategic initiatives, and a vacancy in Food Services for seven months. While Summer term sales will impact year-end projections, the fund is expected to yield net positive operational revenues.

3. President's Discretionary Fund (Exhibit F)

To-date disbursements of \$1,545 leave a balance of \$18,455 at April 30 in this Fund.

4. Foundation (Exhibits G and H)

Foundation contributions through April are \$358,862 compared to \$5,642,441 through April of last year. Large gifts in FY14 (AEP, JP Morgan Chase, Cardinal Health, Giant Eagle and Nationwide) were pledged in FY14, all of which were recognized on FY14 financial statements. Management and General expenses are slightly higher than the same point last year due to increased advertising and sponsorships, while the support from the College is higher due to consultant fees for work on Strategic Goals.

5. Investments

The College's portfolio is invested consistent with its investment policy, with 32.73% 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 APRIL 30, 2015
 With Comparative Figures at April 30, 2014

EXHIBIT A

<u>Assets</u>	<u>April 30,</u> 2015	<u>April 30,</u> 2014	<u>Liabilities and Fund Balance</u>	<u>April 30,</u> 2015	<u>April 30,</u> 2014
Current Funds			Current Funds		
Unrestricted			Unrestricted		
Educational and general			Educational and general		
Cash	\$ 8,707,821	\$ 5,533,443	Accounts payable	\$ 10,808,928	\$ 10,984,723
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1))		114,604,249	Deferred income		
Accounts receivable, net of allowance for doubtful accounts	20,946,662	28,758,730	Student tuition	14,535,900	21,923,024
Interest receivable	-	-	Lab fees and credit bank	276,989	585,751
Prepaid expense	638,408	-	Due to auxiliary funds	-	-
Net Investment in Golf Course	-	556,230	Due to restricted funds	-	-
Due from agency funds	-	294,192	Due to plant funds	23,601,336	17,987,791
Due from auxiliary funds	1,196,910	1,026,231	Due to agency funds	814,340	-
Total educational & general	<u>\$ 146,239,214</u>	<u>\$ 150,773,075</u>	Fund balances (Exhibit C):		
			Allocated	67,315,568	66,004,526
			Unallocated	28,886,153	33,287,260
			Total fund balances	<u>96,201,721</u>	<u>99,291,786</u>
			Total educational & general	<u>\$ 146,239,214</u>	<u>\$ 150,773,075</u>
Auxiliary enterprise			Auxiliary enterprise		
Cash	\$ 3,901,427	\$ 2,814,653	Accounts payable	\$ (10,349)	\$ 489,373
Investments	8,316,879	8,268,219	Due to educational & general fund	1,196,910	1,026,231
Accounts receivable	34,256	55,830	Due to Plant Fund	1,475,070	1,475,070
Inventories, at cost as defined (note 2)	3,075,524	3,335,219	Fund balances (Exhibit D):		
Other Assets	78,253	78,253	Allocated		
Due from general fund	-	-	Unallocated	13,261,327	12,078,116
Due from grant funds	516,619	516,616	Total fund balances	<u>13,261,327</u>	<u>12,078,116</u>
Total auxiliary enterprise	<u>15,922,958</u>	<u>15,068,790</u>	Total auxiliary enterprise	<u>15,922,958</u>	<u>15,068,790</u>
Total unrestricted	<u>\$ 162,162,172</u>	<u>\$ 165,841,865</u>	Total unrestricted	<u>\$ 162,162,172</u>	<u>\$ 165,841,865</u>
Total current funds	<u>\$ 162,162,172</u>	<u>\$ 165,841,865</u>	Total current funds	<u>\$ 162,162,172</u>	<u>\$ 165,841,865</u>
	[A]	[B]		[C]	[D]

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

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT APRIL 30, 2015
 With Comparative Figures at April 30, 2014

EXHIBIT A
(Continued)

<u>Assets</u>	<u>April 30, 2015</u>	<u>April 30, 2014</u>	<u>Liabilities and Fund Balance</u>	<u>April 30, 2015</u>	<u>April 30, 2014</u>
Plant funds			Plant funds		
Unexpended			Unexpended		(1)
State appropriations receivable	-	-	Fund balances	920,269	3,646,885
Capital Improvement Fund	920,269	3,646,885	Restricted	920,269	3,646,885
Total unexpended	920,269	3,646,885	Total unexpended	920,269	3,646,885
Cash from Bond Proceeds	-	-	Investment in plant:		(7)
Deposit with trustees/Escrow	-	-	Interest payable	-	(8)
Due from general fund	23,601,336	17,987,791	Capital lease payable	-	(9)
Land	25,518,235	25,518,235	Accounts payable	-	(10)
Improvements other than buildings	12,433,778	12,117,274	Bonds payable	9,290,000	(11)
Buildings	158,589,637	158,566,919	Deferred Gift Annuity	-	(12)
Movable equipment, furniture and library books	40,256,615	39,759,409	Net investment in plant	173,774,203	(13)
Construction-in-progress	8,627,333	5,025,582			(14)
Other Assets	2,835,824	2,982,870	Total investment in plant	183,064,203	(16)
Less: accumulated depreciation	(88,798,556)	(81,593,495)			(17)
Total investment in plant	183,064,203	180,364,585	Total plant funds	183,984,472	(18)
Total plant funds	\$ 183,984,472	\$ 184,011,470		\$ 184,011,470	(19)
Agency funds			Agency funds		(20)
Cash	-	-	Deposits held in custody for others	-	(21)
Due from agencies	649,462	294,192	Due to educational and general fund	1,463,802	(22)
Due from general fund	814,340	-			(23)
Total agency funds	1,463,802	294,192	Total agency funds	1,463,802	(24)
	[A]	[B]		[C]	[D]

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

EXHIBIT B
COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Figures at April 30, 2014

	FY 15		FY 14		FY 15 Projected Year End		FY 14 Audited	
	Revised Budget as approved January 2015	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2014	Expended to Date (Actual & Encumbrances)	% of Budget	FY 15 Projected Year End	FY 14 Audited
Revenues								
Appropriations								
Subsidy	\$ 61,204,273	\$ 50,914,738	83.19%	\$ 60,429,175	\$ 50,295,646	83.23%	\$ 60,429,174	100.00%
Student Support Services	-	-	-	-	-	-	34,827	-
Total	61,204,273	50,914,738	83.19%	60,429,175	50,295,646	83.23%	60,484,001	100.09%
Student								
Tuition	70,599,986	63,491,857	89.83%	74,975,901	66,319,683	88.45%	75,171,489	100.26%
Fees	4,092,691	3,516,193	85.91%	4,189,057	3,688,265	88.05%	4,134,013	98.66%
Special courses	1,045,530	1,139,563	108.99%	941,399	1,112,773	118.20%	1,279,320	135.10%
Total	75,738,207	68,147,613	89.88%	80,106,357	71,120,722	88.78%	80,577,341	100.59%
Contracted Services								
Net	100,000	210,943	210.94%	100,000	128,817	128.82%	215,016	215.02%
Total	100,000	210,943	210.94%	100,000	128,817	128.82%	215,016	215.02%
Other								
Partnership Revenue	250,000	231,336	92.53%	250,000	222,919	89.17%	294,248	117.70%
Miscellaneous	370,000	505,407	136.60%	153,000	83,957	54.87%	243,929	159.43%
Total	620,000	736,743	118.83%	403,000	306,876	76.15%	538,177	133.54%
Total revenues	137,662,480	120,010,036	87.18%	141,038,532	121,852,061	86.40%	137,919,960	100.55%
Operational Expenditures								
Educational & general (Instructional)	73,069,606	59,978,154	82.08%	75,323,034	59,232,490	78.64%	71,853,183	98.34%
Library	1,987,766	1,573,796	79.17%	1,672,175	1,496,501	89.49%	1,787,766	105.72%
General	10,195,213	7,695,058	75.48%	10,520,659	8,365,043	79.51%	10,614,191	100.89%
Information Technology	13,293,384	10,565,472	79.46%	12,716,775	9,571,020	75.26%	12,405,185	93.32%
Student Services	14,425,589	11,135,680	77.19%	14,304,039	11,297,342	78.99%	13,712,280	95.06%
Operation and maintenance of plant	13,463,128	11,025,512	81.77%	13,947,490	10,588,788	75.92%	13,231,453	94.87%
Administration	8,831,409	7,284,202	82.48%	9,160,548	7,075,639	77.24%	8,862,894	100.36%
Transfer for debt service	1,376,395	1,146,988	83.33%	1,388,905	1,157,422	83.33%	1,376,385	100.00%
Total	136,662,480	110,404,861	80.79%	139,033,626	108,784,244	78.24%	133,610,650	97.77%
Non-operating & Encumbered								
Transfer for Capital Equipment	1,000,000	-	-	2,000,000	-	-	2,000,000	100.00%
Transfer for One-Time Compensation	-	-	-	-	-	-	1,700,000	0.00%
Transfer for Capital Improvements	-	-	-	-	-	-	1,850,000	0.00%
Transfer for Scholarships	-	-	-	-	-	-	1,850,000	0.00%
Transfer for Student Success and Innovation	-	-	-	-	-	-	138,098,828	97.92%
Total	1,000,000	-	-	2,000,000	-	-	3,715,707	75738.01%
Operational revenues	137,662,480	110,404,861	80.20%	141,033,626	108,784,244	77.13%	137,910,650	100.18%
Operational expenditures	-	9,605,176	N/A	4,906	13,067,818	N/A	8,910	#DIV/0!
Net Operating revenues	\$ -	\$ 559,592	-	\$ -	\$ 210,263	-	\$ 575,000	346,842
Net Operating expenditures	-	10,164,767	-	4,906	13,278,081	-	593,910	4,052,549
Net Revenues/(Expenditures)	\$ -	\$ 2,994,222	-	\$ -	\$ 5,743,777	-	\$ 582,100	1,586,259
Reserve expenditures from Exhibit C	-	-	-	-	-	-	(5,237,090)	2,476,290
Total	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]
								[I]

* Includes expenditures from reserves (Exhibit C) for strategic purposes as outlined in the FY 15 budget priorities. Amount includes projections for depreciation, state capital allocation, one-time compensation, scholarships, and Student Success and Innovation approved/funded projects and has been updated to reflect projected results.
 ** The Board of Trustees authorized the allocation of this net income at its November 2014 meeting.

COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE TEN MONTHS ENDED APRIL 30, 2015

EXHIBIT C

	Balance at June 30, 2014	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at April 30, 2015
Unrestricted						
Allocated						
Capital Improvements & Land Acquisition*	\$ 8,437,891	\$ -	\$ -	\$ 4,850,000	\$ -	\$ 13,287,891
Carpet/Furniture Reupholstering	147,656	-	-	-	-	147,656
Space Efficiency Upgrades	1,036,018	-	-	-	(100,859)	935,159
Project Planning	25,001	-	-	-	(3,498)	21,503
Union Hall Renovation*	8,003,605	-	-	(5,000,000)	(2,435,284)	568,321
Site Development Delaware Campus	1,172,279	-	-	-	-	1,172,279
Bookstore/DX Modifications	263,490	-	-	-	-	263,490
Facilities Infrastructure Improvements	81,808	-	-	150,000	(118,755)	113,053
Student Support Services	96,038	-	-	-	(13,969)	82,069
Massage Therapy Space	24,400	-	-	-	(21,571)	2,829
Capital Equipment	333,088	-	1,000,000	-	(1,157,688)	6,625,455
Target 2002	33,104	-	-	-	-	33,104
Collective Bargaining	20,756,987	-	-	-	-	20,756,987
Budget/Tuition Stabilization	1,093,474	-	-	-	-	1,093,474
Accumulated Lab Fees	161,349	-	-	-	(208,673)	884,800
Broadbanding	3,232,086	-	-	-	(26,508)	3,205,578
Think Again Scholarship	6,148,791	-	-	-	(790,225)	5,358,566
Student Success and Innovation	1,213,509	-	1,815,000	-	(308,506)	2,720,003
Strategic Growth Initiatives	1,041,435	-	1,908,432	229,119	(47,337)	3,303,724
Technology Initiatives	311,266	-	2,000,000	-	(249,620)	2,791,815
Human Capacity Development/Wellness	1,058,901	-	-	-	-	1,058,901
Campus Safety Initiatives	2,248,958	-	-	-	(39,643)	2,209,315
Energy Efficiency/Sustainability Initiatives	1,098,432	-	(1,098,432)	-	(45,485)	1,012,947
Delaware Campus Operations	1,241,018	-	-	-	-	1,241,018
Health Care Self-Insurance Escrow	86,636	-	-	-	-	86,636
Health Care HSA Incentive	152,500	-	-	-	-	152,500
Self-Insured Workers Compensation Benefits	1,119,072	-	-	-	(5,073)	1,113,999
Voluntary Separation Incentive Plan	1,738,229	-	-	(239,119)	(1,499,110)	184,711
One-Time Compensation	282,437	-	-	-	(97,726)	184,711
Partnerships for Student Success	-	-	500,000	-	-	500,000
Workforce Development	-	-	50,000	-	-	50,000
Tobacco Free Campus Implementation	-	-	-	10,000	-	10,000
PERFORMS	2,512	-	-	-	(1,014)	1,498
Unallocated	69,425,113	-	5,061,000	-	(7,170,546)	67,315,567
Total General Fund	\$ 92,666,899	\$ 3,534,822	\$ (5,061,000)	\$ -	\$ 7,170,546	\$ 28,886,153
	[A]	[B]	[C]	[D]	[E]	[F]

*Re-instates \$5M as per November 2010 Board Action that provided for use of these monies if State Capital funds did not get appropriated for Union Hall Renovation.

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Figures at April 30, 2014**

EXHIBIT D

	FY 15		FY 14		FY 15 Projected Year End		FY 14 Audited	
	Revised Budget as approved January 2015	% of Budget Expended to Date	Revised Budget as approved January 2014	% of Budget Expended to Date	FY 15 Projected Year End	Projected % of Budget	FY 14 Audited Year End	Projected % of Budget
Auxiliary								
Sales/Revenues								
Bookstore	\$ 13,325,234	83.73%	\$ 14,885,421	78.35%	\$ 13,473,191	101.11%	\$ 14,547,124	97.73%
Food Services	360,000	97.01%	427,000	76.49%	391,300	108.69%	395,591	92.64%
Total Revenues	<u>13,685,234</u>	<u>84.08%</u>	<u>15,312,421</u>	<u>78.30%</u>	<u>13,864,491</u>	<u>101.31%</u>	<u>14,942,715</u>	<u>97.59%</u>
Cost of Goods Sold								
Bookstore	10,585,924	80.89%	11,614,327	76.71%	10,609,902	100.23%	11,112,140	95.68%
Food Service	55,000	85.00%	86,000	0.00%	61,000	110.91%	54,370	63.22%
Gross Margin	<u>3,044,310</u>	<u>95.14%</u>	<u>3,612,094</u>	<u>84.11%</u>	<u>3,193,589</u>	<u>104.90%</u>	<u>3,776,205</u>	<u>104.54%</u>
Operating Expenses								
Bookstore	1,893,766	71.86%	1,993,138	71.45%	1,840,276	97.18%	1,664,519	83.51%
Food Services	223,717	40.05%	217,015	46.64%	173,926	77.74%	125,803	57.97%
Auxiliary Administration	924,658	56.74%	1,007,792	46.76%	736,847	79.69%	644,233	63.93%
Total Expenses	<u>3,042,141</u>	<u>64.92%</u>	<u>3,217,945</u>	<u>62.04%</u>	<u>2,751,049</u>	<u>90.43%</u>	<u>2,434,555</u>	<u>75.66%</u>
Auxiliary Net Operating Income/(Loss)	2,169	42478.38%	394,149	0.00%	442,540	20402.95%	1,341,650	340.39%
Net Income/(Loss)								
Bookstore	845,544	145.83%	1,277,956	103.94%	1,023,013	120.99%	1,770,465	138.54%
Food Services	81,283	261.91%	123,985	148.78%	156,374	192.38%	215,418	173.75%
Auxiliary Administration	(924,658)	56.74%	(1,007,792)	46.76%	(736,847)	79.69%	(644,233)	63.93%
Net Auxiliary Income/(Loss)	<u>2,169</u>	<u>42478.33%</u>	<u>394,149</u>	<u>264.25%</u>	<u>442,540</u>	<u>20402.95%</u>	<u>1,341,650</u>	<u>340.39%</u>
Auxiliary Fund Balance at June 30, 2014	12,424,640		11,036,595		(119,000)		403,748	
Non-operating Revenues/Expenditures	(119,000)		-					
Transfers								
Audit Entries								
Auxiliary Fund Balance at April 30, 2015	<u>\$ 13,261,327</u>	<u>[B]</u>	<u>\$ 12,078,116</u>	<u>[E]</u>	<u>\$ 323,540</u>	<u>[G]</u>	<u>1,745,398</u>	<u>[I]</u>
		<u>[A]</u>		<u>[D]</u>		<u>[H]</u>		<u>[J]</u>

(27)

(28)

EXHIBIT E

COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF APRIL 30, 2015

	Actual November 2014	Actual December 2014	Actual January 2015	Actual February 2015	Actual March 2015	Actual April 2015	
Beginning Cash	\$ 6,219,337	8,796,981	5,670,263	6,507,870	7,545,557	10,967,597	(1)
Cash Receipts	5,565,124	7,372,655	15,466,775	7,483,718	7,123,616	7,398,570	(2)
Cash Disbursements	(11,210,884)	(10,303,856)	(11,977,563)	(11,864,036)	(10,395,439)	(9,921,260)	(3)
Financial Aid	(3,776,596)	(195,517)	15,348,395	1,418,005	(2,806,137)	(35,274)	(4)
Outflow for investments	-	-	(18,000,000)	-	-	(3,000,000)	(5)
Inflow from investments	12,000,000	-	-	4,000,000	9,500,000	3,000,000	(6)
Ending Cash	\$ 8,796,981	5,670,263	6,507,870	7,545,557	10,967,597	8,409,633	(7)

	Forecasted May 2015	Forecasted June 2015	Forecasted July 2015	Forecasted August 2015	Forecasted September 2015	Forecasted October 2015	
Beginning Cash	\$ 8,409,633	5,509,633	5,334,633	5,590,633	5,640,633	5,640,633	(8)
Cash Receipts	10,950,000	5,750,000	6,750,000	16,250,000	6,250,000	5,250,000	(9)
Cash Disbursements	(13,000,000)	(13,000,000)	(13,000,000)	(13,000,000)	(13,000,000)	(13,000,000)	(10)
Financial Aid	6,150,000	75,000	(494,000)	12,800,000	250,000	40,000	(11)
Outflow for investments	(7,000,000)	-	-	(16,000,000)	-	-	(12)
Inflow from investments	-	7,000,000	7,000,000	-	6,500,000	7,500,000	(13)
Ending Cash	\$ 5,509,633	5,334,633	5,590,633	5,640,633	5,640,633	5,430,633	(14)

COLUMBUS STATE COMMUNITY COLLEGE
 PRESIDENT'S DISCRETIONARY FUND
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE TEN MONTHS ENDED APRIL 30, 2015

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	1,370		(9)
Patricia May-Woods	87		(10)
James Taylor	88		(11)
		<u>1,545</u>	(12)
		\$ <u>18,455</u>	(13)
	[A]	[B]	<u>[C]</u>
			(14)

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 APRIL 30, 2015
With Comparative Figures at April 30, 2014

<u>Assets</u>	<u>April 30,</u> <u>2015</u>	<u>April 30,</u> <u>2014</u>	
Cash	\$ 1,331,785	\$ 337,410	(1)
Investments at market value (see note)	7,366,816	7,024,820	(2)
Pledges Receivable	5,399,659	4,765,416	(3)
Accounts Receivable	3,116	3,244	(4)
Total Assets	<u>\$ 14,101,376</u>	<u>\$ 12,130,890</u>	(5)
<u>Liabilities</u>			
Due to general fund	\$ 14	\$ 12	(6)
Pledge Payable	-	35,000	(7)
Trade Payables	96	-	(8)
Total Liabilities	<u>110</u>	<u>35,012</u>	(9)
<u>Fund balance</u>			
Permanently Restricted	4,032,470	3,903,913	(10)
Temporarily Restricted	7,415,199	6,257,299	(11)
Unrestricted	<u>2,653,597</u>	<u>1,934,666</u>	(12)
			(13)
Total fund balance	<u>14,101,266</u>	<u>12,095,878</u>	(14)
			(15)
Total Liabilities and fund balance	<u>\$ 14,101,376</u>	<u>\$ 12,130,890</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	\$ 422,256	422,256	5.73%
Equities	4,014,625	4,454,827	60.47%
Fixed Income	126,757	144,433	1.96%
Mutual Funds	<u>2,321,652</u>	<u>2,345,300</u>	<u>31.84%</u>
Total Investments	<u>\$ 6,885,290</u>	<u>\$ 7,366,816</u>	<u>100.00%</u>

EXHIBIT H

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE TEN MONTHS ENDED APRIL 30, 2015
With Comparative Figures at April 30, 2014**

	April 30, 2015			April 30, 2014	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total All Funds	Total All Funds
Revenue					
Contributions - Scholarships and Programs	\$ 68,377	\$ 82,574	\$ 33,277	\$ 184,228	\$ 359,541
Contributions for Taste the Future	138,384	-	-	138,384	118,775
Contributions for Columbus State	-	36,250	-	36,250	164,125
Corporate Gift	-	-	-	-	5,000,000
Administration Fee Income	44,556	-	-	44,556	47,744
Interest Income	330	97	-	427	99
Investment Income					
Realized	182,951	43,926	-	226,877	1,234,196
Unrealized	(85,875)	(23,048)	-	(108,923)	(494,252)
Investment income-subtotal	97,076	20,878	-	117,954	739,944
Total revenues	348,723	139,799	33,277	521,799	6,430,228
Expenditures					
Scholarships and Projects	-	149,314	-	149,314	235,131
Contributions to Columbus State	-	71,250	-	71,250	164,125
Corporate Gift	-	1,051,327	-	1,051,327	339,838
Administrative Fee Expense	-	44,556	-	44,556	47,744
Management and general	127,531	-	-	127,531	101,643
Total expenditures	127,531	1,316,447	-	1,443,978	888,481
Excess (deficit) of revenues over expenditures	221,192	(1,176,648)	33,277	(922,179)	5,541,747
Transfers	(7,178)	(65,837)	73,015	-	-
Fund balance at beginning of period	2,439,583	8,657,684	3,926,178	15,023,445	6,554,131
Fund balance at end of period	\$ 2,653,597	\$ 7,415,199	\$ 4,032,470	\$ 14,101,266	\$ 12,095,878
	[A]	[B]	[C]	[D]	[F]

COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF APRIL 30, 2015

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	\$ 21,181,905	\$ 21,181,905	0.06%	1
STAR Ohio/Plant	920,269	920,269	0.06%	1
STAR Ohio/Auxiliary	3,387,288	3,387,288	0.06%	1
STAR Plus	15,026,463	15,026,463	0.20%	1
CSCC Operating Fund 1	35,272,263	35,216,641	0.67%	464.4
CSCC Operating Fund 2	34,233,101	34,372,099	0.94%	732
Auxiliary Services	4,910,783	4,929,737	0.87%	687
Plant Fund	8,916,240	8,952,305	0.94%	767
	<u>\$ 123,848,311</u>	<u>\$ 123,986,707</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	32.68%
	Agencies	56.13% *
	Municipal Bonds	6.87%
	Treasury Notes	4.27%
	Cash & Equivalents	0.05%
		<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.



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>
Matthew Brent	Administrative Assistant	Student Life	03/16/15	\$40,063
Alicia Croft	Analyst	Institutional Effectiveness	04/16/15	\$64,399
Shannon Dinkins	Account Clerk	Purchasing, Accounts Payable & Travel	03/02/15	\$26,208
Steve Fox	System Analyst	IT Technical Services	03/02/15	\$51,753
Jeffrey Francis	Assistant	IT Support Services	03/16/15	\$24,211
Greg Goodhart	Chairperson	Mathematics	04/16/15	\$108,300
Michael Hoepf	Advisor	Arts & Sciences	03/16/15	\$44,034
Curt Laird	Chairperson	Justice and Safety	05/16/15	\$87,000
Robyn Lyons-Robinson	Chairperson	English	04/16/15	\$108,300
Justin Manibog	System Analyst	IT Technical Services	03/02/15	\$50,576
Jennifer Mauck	Instructor	Nursing	03/09/15	\$39,486
Syreetta Mitchell	Specialist	Student and Academic Support	04/01/15	\$33,134

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>
Jean-Claude Ba (Retirement)	Professor	Biological & Physical Sciences	06/01/15
Thomas Barrowman (Retirement)	Professor	Real Estate Technology	06/01/15
Emily Breece (Resignation)	Security Specialist	Police Department	05/01/15
Robert Clifford (Resignation)	Analyst	Information Technology	03/20/15
Holly Engert (Resignation)	Coordinator	College Testing Services	05/07/15
Phyllis Hardy (Retirement)	Professor	Media Creation & Technology	07/01/15
Sue Hargrove (Retirement)	Assistant Professor	Developmental Education	06/01/15
Christina Hopkins (Retirement)	Professor	Communications	05/09/15
Sydni Howard (Resignation)	Assistant Director	College Testing Services	05/08/15
Elise Meyers (Resignation)	Program Coordinator	Business & Industry	02/13/15
Polly Owen (Retirement)	Associate Vice President/Dean	Delaware Campus	06/01/15
Dona Reaser (Retirement)	Professor	Humanities	06/01/15
John Scoville (Retirement)	Professor	Humanities	06/01/15
Debbie Sears (Retirement)	Analyst	Data Center	07/01/15

Margaret Steiskal (Retirement)	Chairperson	Human Services	06/30/15
Barbara Thompson (Retirement)	Professor	English	06/01/15
Mary Vaughn (Retirement)	Administrator	Grants Office	06/01/15
Daniel Watrous (Retirement)	Specialist	Intercollegiate Athletics	06/30/15