

# COLUMBUS STATE

COMMUNITY COLLEGE

## **BOARD OF TRUSTEES**

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James Fowler, Vice-Chairperson  
R. Anthony Joseph, Esq., Immediate-Past Chairperson  
John Ammendola  
Sandy Doyle-Ahern  
Stephanie Green  
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## **BOARD EX-OFFICIOS**

Jason Love, Ex-Officio Staff Member  
Tenisha McKay, Ex-Officio Student Member  
Thomas Shanahan, Ex-Officio Faculty Member

## **BOARD OF TRUSTEES COMMITTEE OF THE WHOLE**

Friday, March 18, 2022  
Center for Workforce Development  
Conference Center  
8:00 AM

## **AGENDA**

1. Call to Order
2. Roll Call
3. Certification of Conformity with Section 121.22(F) of the Ohio Revised Code
4. Opening Remarks from President Harrison
5. Approval of Minutes
6. Approval of Amended Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies (*tax year 2021/collection year 2022*) ..... 1
7. Approval of Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies (*tax year 2022/collection year 2023*)..... 6
8. Construction Contract Approvals: Roof Replacements..... 11
9. Construction Contract Approvals: Moeller Hall Geology Lab ..... 12
10. Construction Contract Approvals: Rhodes Hall Lower Level..... 13
11. Financial Statements as of and for the Seven Months Ended January 31, 2022 (*Information Only*) ..... 14
12. Personnel Information Items (*Information Only*) ..... 28
13. Discussion of Current Updates
14. Executive Session
15. Adjournment



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

**DATE:** \_\_\_\_\_

### **SUBJECT:**

Approval of Amended Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies.

### **BACKGROUND INFORMATION:**

The Franklin County Budget Commission must certify tax rates to each subdivision or other taxing unit by March 1 for taxing authorities having a July 1 to June 30 fiscal year and by September 1 for all other taxing authorities under Ohio Revised Code Section 5705.35. Also, the Commission is required to issue an official certificate of estimated resources under Ohio Revised Code Section 5705.35 and amended official certificates of estimated resources under Ohio Revised Code Section 5705.36. The Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies for Tax Year 2021, Collection Year 2022, was approved by the Board of Trustees on March 19, 2021. This Amended Resolution is required for the authorization of new tax rates for the College's bond retirement for current year, calendar year 2022, collections.

### **RECOMMENDATION:**

That the Board of Trustees approves the Amended Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies.

Approval of Amended Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies.

Passed: March 24, 2022

Board of Trustees  
Columbus State Community College  
Franklin County, Ohio

Attest: \_\_\_\_\_  
Secretary

\_\_\_\_\_  
Board Chair

CERTIFICATE

The undersigned Secretary of the Columbus State Community College, Franklin County, Ohio hereby certifies that the foregoing is a true copy of an action approved by the Board of Trustees of said College on March 24, 2022.

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

AMENDED  
RESOLUTION ACCEPTING THE AMOUNTS AND RATES AS DETERMINED BY THE  
BUDGET COMMISSION AND AUTHORIZING THE NECESSARY TAX LEVIES  
AND CERTIFYING THEM TO THE COUNTY AUDITOR

(CITY, VILLAGE OF LOCAL BOARD OF EDUCATION)  
OHIO REVISED CODE, SECTIONS 5705.34, 5705.35

The Board of Trustees of the COLUMBUS STATE COMMUNITY COLLEGE

District, Franklin County, Ohio met in Regular session on the 24<sup>th</sup> day  
(Regular or Special)

of March, 2022, at the office of Columbus State Community College, Delaware  
Campus with the following members present:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ moved the adoption of the following Resolution:

WHEREAS, This Board of Trustees in accordance with the provisions of law has previously adopted an Alternative Tax Budget for the next succeeding fiscal year commencing July 1, 2021; and

WHEREAS, The Budget Commission of Franklin County, Ohio, has certified its action thereon to this Board together with an estimate by the County Auditor of the rate of each tax necessary to be levied by this Board, and what part thereof is without, and what part within, the ten mill tax limitation; therefore, be it

RESOLVED, By the Board of Trustees of the COLUMBUS STATE COMMUNITY COLLEGE District, Franklin County, Ohio that the amounts and rates, as determined by the Budget Commission in its certification, be and the same are hereby accepted: and be it further

RESOLVED, That there be and is hereby levied on the tax duplicate of said State Community College District the rate of each tax necessary to be levied within and without the ten mill limitation for tax year 2021 (collection year 2022) as follows:

SCHEDULE A

SUMMARY OF AMOUNTS REQUIRED FROM GENERAL PROPERTY TAX APPROVED BY THE  
BUDGET COMMISSION, AND COUNTY AUDITOR'S ESTIMATED TAX RATES

<i>FUND</i>	<i>Amount to be Derived from Levies Outside 10 Mill Limitation</i>	<i>Amount Approved by Budget Commission Inside 10 Mill Limitation</i>	<i>County Auditor's Estimate of Full Tax Rate to Be Levied Inside 10 Mill Limit</i>	<i>Outside 10 Mill Limit</i>
<i>General Fund</i>				
<i>Bond Retirement</i>	17,364,446.58			0.47
<i>Permanent Improvement</i>				
<i>Classroom Facilities</i>				
<i>TOTAL</i>		\$17,364,446.58		0.47

*and be it further*

*RESOLVED, That the Treasurer of this Board be and is hereby directed to certify a copy of this  
Resolution to the County Auditor of said County.*

\_\_\_\_\_ *seconded the Resolution and the roll being called  
upon its adoption the vote resulted as follows:*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*Adopted the*   24<sup>th</sup>   *day of*   March  , 2022

\_\_\_\_\_  
*Treasurer of the Board of Trustees of the  
COLUMBUS STATE COMMUNITY COLLEGE  
District, Franklin County, Ohio.*

CERTIFICATE OF COPY  
ORIGINAL ON FILE

*The State of Ohio, Franklin County, ss.*

I, Aletha M. Shipley, Treasurer of the Board of Trustees of the COLUMBUS STATE COMMUNITY COLLEGE District, in said County, and in

whose custody the Files and Records of said Board are required by the Laws of State of Ohio to be kept do hereby certify that the foregoing is taken and copied from the original \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

now on file with said Board, that the foregoing has been compared by me with said original document, and that the same is a true and correct copy thereof.

WITNESS my signature, this 24<sup>th</sup> day of March, 2022

\_\_\_\_\_  
Treasurer of the Board of Trustees of the  
COLUMBUS STATE COMMUNITY COLLEGE  
District, Franklin County, Ohio.



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

**DATE:** \_\_\_\_\_

**SUBJECT:**

Approval of Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies.

**BACKGROUND INFORMATION:**

The Franklin County Budget Commission must certify tax rates to each subdivision or other taxing unit by March 1 for taxing authorities having a July 1 to June 30 fiscal year and by September 1 for all other taxing authorities under Ohio Revised Code Section 5705.35. Also, the Commission is required to issue an official certificate of estimated resources under Ohio Revised Code Section 5705.35 and amended official certificates of estimated resources under Ohio Revised Code Section 5705.36. This Resolution is required to authorize the Franklin County Auditor to put the tax rates on the tax duplicate for calendar year 2023 collections.

**RECOMMENDATION:**

That the Board of Trustees approves the Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies.

Approval of Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies.

Passed: March 24, 2022

Board of Trustees  
Columbus State Community College  
Franklin County, Ohio

Attest: \_\_\_\_\_  
Secretary

\_\_\_\_\_  
Board Chair

CERTIFICATE

The undersigned Secretary of the Columbus State Community College, Franklin County, Ohio hereby certifies that the foregoing is a true copy of an action approved by the Board of Trustees of said College on March 24, 2022.

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



*RESOLUTION ACCEPTING THE AMOUNTS AND RATES AS DETERMINED BY THE  
BUDGET COMMISSION AND AUTHORIZING THE NECESSARY TAX LEVIES  
AND CERTIFYING THEM TO THE COUNTY AUDITOR*

*(CITY, VILLAGE OF LOCAL BOARD OF EDUCATION)  
OHIO REVISED CODE, SECTIONS 5705.34, 5705.35*

*The Board of Trustees of the COLUMBUS STATE COMMUNITY COLLEGE*

*District, Franklin County, Ohio met in Regular session on the 24<sup>th</sup> day  
(Regular or Special)*

*of March, 2022, at the office of Columbus State Community College, Delaware Campus  
with the following members present:*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ *moved the adoption of the following Resolution:*

*WHEREAS, This Board of Trustees in accordance with the provisions of law has previously adopted an Alternative Tax Budget for the next succeeding fiscal year commencing July 1, 2022; and*

*WHEREAS, The Budget Commission of Franklin County, Ohio, has certified its action thereon to this Board together with an estimate by the County Auditor of the rate of each tax necessary to be levied by this Board, and what part thereof is without, and what part within, the ten mill tax limitation; therefore, be it*

*RESOLVED, By the Board of Trustees of the COLUMBUS STATE COMMUNITY COLLEGE District, Franklin County, Ohio, that the amounts and rates, as determined by the Budget Commission in its certification, be and the same are hereby accepted: and be it further*

*RESOLVED, That there be and is hereby levied on the tax duplicate of said State Community College District the rate of each tax necessary to be levied within and without the ten mill limitation for tax year 2022 (collection year 2023) as follows:*

SCHEDULE A

SUMMARY OF AMOUNTS REQUIRED FROM GENERAL PROPERTY TAX APPROVED BY THE  
BUDGET COMMISSION, AND COUNTY AUDITOR'S ESTIMATED TAX RATES

<u>FUND</u>	<i>Amount to be Derived from Levies Outside 10 Mill Limitation</i>	<i>Amount Approved by Budget Commission Inside 10 Mill Limitation</i>	<i>County Auditor's Estimate of Full Tax Rate to Be Levied</i>	
			<i>Inside 10 Mill Limit</i>	<i>Outside 10 Mill Limit</i>
<i>General Fund</i>				
<i>Bond Retirement</i>	17,364,446.58			0.47
<i>Permanent Improvement</i>				
<i>Classroom Facilities</i>				
<b>TOTAL</b>		<u>\$17,364,446.58</u>		<u>0.47</u>

*and be it further*

*RESOLVED, That the Treasurer of this Board be and is hereby directed to certify a copy of this  
Resolution to the County Auditor of said County.*

\_\_\_\_\_ *seconded the Resolution and the roll being called  
upon its adoption the vote resulted as follows:*

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*Adopted the* 24<sup>th</sup> *day of* March, 2022

\_\_\_\_\_  
*Treasurer of the Board of Trustees of the  
COLUMBUS STATE COMMUNITY COLLEGE  
District, Franklin County, Ohio.*

CERTIFICATE OF COPY  
ORIGINAL ON FILE

*The State of Ohio, Franklin County, ss.*

*I, Aletha M. Shipley, Treasurer of the Board of Trustees of the COLUMBUS STATE COMMUNITY COLLEGE District, in said County, and in*

*whose custody the Files and Records of said Board are required by the Laws of State of Ohio to be kept do hereby certify that the foregoing is taken and copied from the original \_\_\_\_\_*

*now on file with said Board, that the foregoing has been compared by me with said original document, and that the same is a true and correct copy thereof.*

*WITNESS my signature, this 24<sup>th</sup> day of March, 2022*

\_\_\_\_\_  
*Treasurer of the Board of Trustees of the  
COLUMBUS STATE COMMUNITY COLLEGE  
District, Franklin County, Ohio.*



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

**DATE:** \_\_\_\_\_

### **SUBJECT:**

Construction Contract Approvals: Roof Replacements.

### **BACKGROUND INFORMATION:**

State law requires the Board of Trustees to authorize the award of construction contracts for any project that exceeds \$200,000.

This project will replace the roofs on three Columbus Campus buildings (Delaware Hall, Eibling Hall, Nestor Hall) and the Bolton Field Aviation building.

The construction for this project was bid as two separate packages totaling \$5,111,800.00. Using a competitive bid process, the General Contracting firm with the lowest responsible bid for both packages was Harold Becker and Co.

In addition to the construction contracts, an 8% construction contingency is requested, which along with the previously approved design contract brings the total project budget to \$5,836,576.00. This project will be funded entirely with Series 2020 bond proceeds.

With the approval of these contracts, construction is anticipated to commence in spring 2023 due to material lead times. This project is anticipated to be complete by the end of calendar year 2023.

### **RECOMMENDATION:**

That the Board of Trustees authorizes the College to enter into the following contracts with the selected firms:

Project	Company	Amount
Roof Replacements (CTI-210008) (Delaware, Eibling, Nestor)	Harold Becker and Co.	\$3,778,800
Roof Replacements (CTI-210008) (Bolton Field Aviation Building)	Harold Becker and Co.	\$1,333,000
Construction Contingency (8%)	Columbus State	\$408,944



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

**DATE:** \_\_\_\_\_

### **SUBJECT:**

Construction Contract Approvals: Moeller Hall Geology Lab.

### **BACKGROUND INFORMATION:**

State law requires the Board of Trustees to authorize the award of construction contracts for any project that exceeds \$200,000.

This project will renovate an existing, underutilized fitness center at Moeller Hall and turn it into a geology lab to expand the number of science classes offered at the Delaware Campus in addition to increasing opportunities for students seeking science degrees.

The AE (architect/engineering) design services contract for this project is \$25,400 with a total project budget estimated to be \$280,360.00, funded entirely with State Capital funds. In addition to the AE contract, a 20% design contingency is requested at this time to address unforeseen issues during the design process, which is within the overall project estimate. The final construction costs will be identified during the design and bidding phase, which is anticipated to be complete by fall of 2022. Using the statutorily-required qualification-based AE Design selection process, the AE firm selected for this project is eS Architecture. With the approval of this contract, design is anticipated to commence in spring 2022 and be complete in summer 2022. Bidding and construction will commence thereafter

### **RECOMMENDATION:**

That the Board of Trustees authorizes the College to enter into the following contracts with the selected firms:

Project	Company	Amount
MO Geology Lab (CTI-220056)	eS Architecture	\$25,400
Design Contingency (20%)	Columbus State	\$5,000



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

**DATE:** \_\_\_\_\_

### **SUBJECT:**

Construction Contract Approvals: Rhodes Hall Lower Level.

### **BACKGROUND INFORMATION:**

State law requires the Board of Trustees to authorize the award of construction contracts for any project that exceeds \$200,000.

This project will renovate the lower level of Rhodes Hall to build out space for the Columbus Promise Program, Forward Together, and co-locate the TRIO program. The work will include selective demolition to reconfigure some spaces as well as a complete refinishing of the space. This would include flooring, painting, ceiling, and lighting along with associated MEP scope to support the reconfiguration.

The AE (architect/engineering) design services contract for this project is \$52,000.00 with a total project budget estimated to be \$700,000.00, funded entirely with local funds. In addition to the AE contract, a 10% design contingency is requested at this time to address unforeseen issues during the design process, which is within the overall project estimate. The final construction costs will be identified during the design and bidding phase, which is anticipated to be complete by fall of 2022. Using the statutorily-required qualification-based AE design selection process, the AE firm selected for this project is TRIAD Architects. With the approval of this contract, design is anticipated to commence in spring 2022 and be complete in summer 2022. Bidding and construction will commence thereafter.

### **RECOMMENDATION:**

That the Board of Trustees authorizes the College to enter into the following contracts with the selected firms:

Project	Company	Amount
Rhodes Hall Lower Level (CTI-220077)	TRIAD Architects	\$52,000
Design Contingency (10%)	Columbus State	\$5,200



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

**DATE:** \_\_\_\_\_

**SUBJECT:**

Financial Statements as of and for the Seven Months Ended January 31, 2022.

**BACKGROUND INFORMATION:**

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

**FOR INFORMATION ONLY**

# COLUMBUS STATE

## COMMUNITY COLLEGE

February 28, 2022

**TO:** Dr. David T. Harrison, President

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

**SUBJECT:** Financial Statements as of January 31, 2022

Attached are the financial statements of the Columbus State Community College District, the Foundation, and the President's Discretionary Fund for the period ended January 31, 2022.

### 1. General Fund (Exhibit B)

**Revenues.** Total revenues reported through January are up 1.8% (\$1.7M) from last year. FY22 tuition is down 6.5% (\$3.0M), which is completely offset by SSI which is up by 7.8% (\$3.2M) as explained in more detail below and fees are up 130.4% (\$1.3M) with the resumption of lab fee charges. In FY22, the tuition rate increased by \$5 (3.1%) per credit hour for in-state tuition and 3.1% for non-in-state tuition categories. This tuition increase took effect in Autumn 2021.

Enrollment for FY22 was budgeted 5.0% up from FY21 but Autumn 2021 is now estimated to land 9.4% down from Autumn 2020 and Spring 2022 is currently estimated to land 7.4% down from Spring 2021. Revenue shortfalls can be supported with federal pandemic recovery funds. See the COVID-19 Federal Support section for a more detailed analysis. As a result of the interdependency of the operating budget and federal relief funding allocated to the College as a result of the pandemic, the year-end projection will not change from what the Board approved in June.

The budget for state subsidy (State Share of Instruction or SSI) is 3.8% higher than what was received in FY21, which was based on ODHE's preliminary FY22 calculation for Columbus State as well as estimated bridge funding for a change made to the Success Points portion of the SSI formula. ODHE has now provided the final FY22 subsidy allocations, which is \$79K less than budgeted.

Term	Budgeted Credit Hours	Actual Credit Hours*	Budget to Actual Increase/ Decrease	Prior Year FTEs	Current Year FTEs*	% Variance
Summer 2021**	35,773	35,537	-0.7%	5,946	5,150	-13.4%
Autumn 2021	227,374	196,231	-13.7%	14,436	13,082	-9.4%
Spring 2022	207,623	175,712	-15.4%	12,650	11,714	-7.4%
Summer 2022**	44,075					

\* Summer 2021 credit hours and FTEs are Census Day numbers provided by the Ohio Department of Higher Education (ODHE). Autumn 2021 credit hours and FTEs are estimates provided by the Office of Institutional Effectiveness (IE). Spring 2022 credit hours and FTEs are estimates by the Resource Planning & Analysis (RPA) Office.

\*\* Summer semester 2021 straddles both FY21 and FY22, with 46% of the revenue attributed to FY22. Likewise, Summer semester 2022 straddles both FY22 and FY23, with 54% of the revenue attributed to FY22.



**Expenses and Transfers.** Through the month of January, total expenditures are 5.8% (\$4.8M) higher than the same period last year. Due to the delay with implementing compensation increases in FY21, the percentage of 5.8% over last year is probably higher than where expenses will land by year-end if current spending trends continue.

Resource Planning & Analysis (RPA) closely monitors cost trends. One expenditure trending up from last year at this time is group insurance. This expense is always difficult to project given the time lag between services rendered and determination of what costs are owed by the College. This year, projections are even more difficult to estimate given the uncertain impact from the pandemic. For example, the administration of COVID-19 vaccinations and tests are new costs being billed to insurance, and it appears preventive care neglected during the pandemic is now causing health care costs to be higher. Group insurance costs, net of any costs covered by federal grants, will continue to be monitored at a macro level and in comparison to years past.

Again, as explained in the Revenue Section, the year-end projection on Exhibit B will not change from what the Board approved in June.

**COVID-19 Federal Support.** The College has been awarded a number of federal grants to address needs related to the pandemic. Following is a table that shows the total awarded for each grant as well as the estimated amount still available at the start of FY22. HEERF Institutional funding is being used for health and safety purposes, on-line instructional and student supports, and to fund a number of programs to help Central Ohio recover from the pandemic. These funds will also be used to support the operating budget for any revenue shortfalls.

	<b>Total Awarded</b>	<b>Available for FY22</b>	<b>Notes</b>
HEERF I, II, III - Institutional	\$53.6M	\$43.8M	Support for operating budget revenue shortfalls; Possible 1-year extension available
HEERF I, II, III - Students	\$38.4M	\$30.2M	On pace to entirely spend in FY22
Title III (3 allocations)	\$4.1M	\$3.1M	Will be used in conjunction with HEERF Institutional funding
CRF from State	\$4.7M	--	Entirely used in FY21
Mental Health CRF	\$134K	--	Entirely used in FY21
Mental Health GEER	\$227K	\$173K	On pace to entirely spend in FY22
GEER SSI	\$706K	\$706K	Amount assumed within SSI estimated for FY22 operating budget

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

Bookstore revenues are down 11.2% (\$666K), compared to the same period last year, while gross margin is down \$95K, 9.5%. More merchandise was deeply discounted last year with smaller gross margin while inventories have been lower this year as the impact of the pandemic continued. The gross margin on Inclusive Access was a bit higher due to a higher rate earned more comparable to other IA institutions. Interest income was \$151k lower this year, and textbook sales were down \$1.1M, while Inclusive Access revenue was up \$274K and General Merchandise increased \$188K. Bookstore operating expense is up \$30K, or 4.4%, while Auxiliary Administration expense is \$37K lower. The bulk of the Bookstore operating expense increase is in temporary employment expense (\$25K) and payroll and benefits (\$17K), with a decrease in Sales and Supplies Expense (\$15K). Food Service revenues are up \$15K to last year and expenses are flat. Excluding \$158K in Other Revenues for parking fees that were not previously part of Auxiliary activities, overall operating results are \$74K lower than last year.

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

To-date disbursements of \$1,832 left a balance of \$15,391 for January in this fund.

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

Total Foundation revenues are down \$3.8M, or 52.1%. Contributions for Columbus State this year (\$2.7M) includes \$2.5M recognized in December 2021 for a Bloomberg CTE award, but contributions are down \$2.5M, or 41.1%, from the prior year with last year including a \$1.4M pledge from JPMorgan Chase for a new career readiness initiative and \$2.5M from AEP to continue the Credit Counts, both in late 2020 (FY 21). There was approximately \$235K in new endowed gifts this year while contributions for Mitchell Hall decreased by \$1.3M, primarily due to a \$1M gift from the Wexner Family for Mitchell Hall in November of 2020; Taste the Future contributions are down \$14.7K from last year. Net investment activity, which is \$(55K) through January, was down \$1.4M from activity through the same period in FY21. Unrestricted expenses are up 3.9% from the previous year, with Investment Fees, and Fund Raising up \$18K and \$5K respectively, while Community Outreach and Sponsorships, and Staff Expense are down \$9K and \$8K, respectively.

## 5. **Investments**

The College's portfolio is invested consistently with its investment policy, with 19.65% currently invested in STAR Ohio and other money markets, and the balance in various federal agencies, municipal bonds, and treasury notes. Several investment funds were created in FY21 to maximize earnings on the proceeds from the \$150M of bonds issued in October 2020 and proceeds from Franklin County tax collections for debt service for the College's first ever voted bond issue. Of the \$(1.393M) net interest income (loss) reported on Exhibit B, \$(2.0M) is unrealized income (loss) while \$614.4K is realized income and includes earnings generated from bond proceeds.

**COLUMBUS STATE COMMUNITY COLLEGE  
BALANCE SHEET AT JANUARY 31, 2022 With  
Comparative Figures at January 31, 2021**

**EXHIBIT A**

<u>Assets</u>	<u>January 31, 2022</u>	<u>January 31, 2021</u>		<u>Liabilities and Fund Balance</u>	<u>January 31, 2022</u>	<u>January 31, 2021</u>	
<b>Current Funds</b>			(1)	<b>Current Funds</b>			(1)
<b>Unrestricted</b>			(2)	<b>Unrestricted</b>			(2)
<b>Educational and general</b>			(3)	<b>Educational and general</b>			(3)
Cash	\$ 12,367,578	\$ 6,428,387	(4)	Accounts payable	\$ 13,131,391	\$ 14,665,557	(4)
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1)	140,953,332	139,327,836	(5) (6) (7)	Deferred income			(5)
Accounts receivable, net of allowance for doubtful accounts	8,985,365	12,856,512	(8) (9)	Student tuition	22,589,143	23,811,803	(6)
Interest receivable	-	-	(10)	Lab fees and credit bank	148,585	227,770	(7)
Prepaid expense	1,018,372	923,168	(11)	State CARES funds	-	4,791,879	(8)
Inventory	31,248	99,623	(12)	Due to auxiliary funds	-	-	(9)
Due from agency funds	-	4,626,562	(13)	Due to plant funds	7,594,379	61,847,429	(10)
Due from auxiliary funds	584,101	523,675	(14)	Due to agency funds	7,145,834	-	(11)
			(15)	Fund balances (Exhibit C):			(12)
Total educational & general	<u>\$ 163,939,996</u>	<u>\$ 164,785,763</u>	(16)	Allocated	64,374,753	57,570,383	(13)
				Unallocated	48,955,911	1,870,942	(14)
				Total fund balances	<u>113,330,664</u>	<u>59,441,325</u>	(15)
				Total educational & general	<u>\$ 163,939,996</u>	<u>\$ 164,785,763</u>	(16)
<b>Auxiliary enterprise</b>				<b>Auxiliary enterprise</b>			
Cash	\$ 1,588,223	\$ 1,013,120	(17)	Accounts payable	\$ 304,534	\$ 311,563	(17)
Investments	11,076,465	11,195,012	(18)	Due to educational & general fund	584,101	523,675	(18)
Accounts receivable	2,581,961	2,562,580	(19)	Due to Plant Fund	274,038	393,898	(19)
Inventories, at cost as defined (note 2)	1,213,550	2,139,548	(20)	Fund balances (Exhibit D):			(20)
Other Assets	70,178	70,178	(21)	Allocated	458,367	381,301	(21)
Due from general fund	-	-	(22)	Unallocated	15,009,136	15,370,001	(22)
Due from grant funds	99,800	-	(23)	Total fund balances	<u>15,467,503</u>	<u>15,751,302</u>	(23)
Total auxiliary enterprise	<u>16,630,176</u>	<u>16,980,438</u>	(24)	Total auxiliary enterprise	<u>16,630,176</u>	<u>16,980,438</u>	(24)
Total unrestricted	<u>\$ 180,570,172</u>	<u>\$ 181,766,201</u>	(25)	Total unrestricted	<u>\$ 180,570,172</u>	<u>\$ 181,766,201</u>	(25)
Total current funds	<u>\$ 180,570,172</u>	<u>\$ 181,766,201</u>	(31)	Total current funds	<u>\$ 180,570,172</u>	<u>\$ 181,766,201</u>	(31)
	[A]	[B]			[C]	[D]	

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

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE  
BALANCE SHEET AT JANUARY 31, 2022 With  
Comparative Figures at January 31, 2021**

**EXHIBIT A  
(Continued)**

<u>Assets</u>	<u>January 31, 2022</u>	<u>January 31, 2021</u>	<u>Liabilities and Fund Balance</u>	<u>January 31, 2022</u>	<u>January 31, 2021</u>
<b>Plant funds</b>			<b>Plant funds</b>		
Unexpended			Unexpended		
State appropriations receivable	\$ -	\$ -	Fund balances		
Capital Improvement Fund	<u>1,542,339</u>	<u>1,541,075</u>	Restricted	\$ <u>1,542,339</u>	\$ <u>1,541,075</u>
Total unexpended	<u>1,542,339</u>	<u>1,541,075</u>	Total unexpended	<u>1,542,339</u>	<u>1,541,075</u>
Cash from Bond Proceeds	2,473,496	1,607,002			
Investments	154,865,151	150,056,190	Investment in plant:		
Deposit with trustees/Bond Retirement Fund	2,044,440	3,208,492	Interest payable	-	-
Due from general fund	7,594,379	61,847,429	Capital lease payable	195,290	195,290
Due from Auxiliary	3,882,586	393,898	Accounts payable	272,633	51,811
Land	28,375,580	27,719,338	Bonds payable	162,321,036	177,815,827
Improvements other than buildings	16,219,770	14,781,441	Deferred Gift Annuity	-	-
Buildings	216,259,993	177,052,980	Due from Grant Funds	195,170	232,000
Movable equipment, furniture and library books	59,423,202	57,989,237	Net investment in plant	188,501,410	217,088,885
Construction-in-progress	5,640,055	36,700,962			
Other Assets	28,802	57,955			
Less: accumulated depreciation	<u>(145,321,914)</u>	<u>(136,031,111)</u>	Total investment in plant	<u>351,485,540</u>	<u>395,383,813</u>
Total investment in plant	<u>351,485,540</u>	<u>395,383,813</u>	Total plant funds	<u>\$ 353,027,879</u>	<u>\$ 396,924,888</u>
Total plant funds	<u>\$ 353,027,879</u>	<u>\$ 396,924,888</u>			
<b>Agency funds</b>			<b>Agency funds</b>		
Cash	\$ -	\$ -	Deposits held in custody for others	\$ 7,145,834	\$ -
Due from agencies	-	4,626,562	Due to educational and general fund	-	4,626,562
Due from general fund	<u>7,145,834</u>	-			
Total agency funds	<u>7,145,834</u>	<u>4,626,562</u>	Total agency funds	<u>\$ 7,145,834</u>	<u>\$ 4,626,562</u>
	[A]	[B]		[C]	[D]

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

**COLUMBUS STATE COMMUNITY COLLEGE  
OPERATIONAL BUDGET COMPARISON  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2022  
With Comparative Figures at January 31, 2021**

**EXHIBIT B**

	FY 22			FY 21			FY 22 Projected Year End		FY 21 Audited Year End		
	Budget as approved June 2021	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved March 2021	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	FY 22 Projected Year End	Projected % of Budget	FY 21 Audited Year End	% of Budget	
<b>Revenues</b>											
<u>Appropriations</u>											
Subsidy	\$ 76,021,245	\$ 44,071,176	57.97%	\$ 73,264,542	\$ 40,898,683	55.82%	\$ 76,021,245	100.00%	\$ 73,264,542	100.00%	(1)
Student Support Services	-	-	-	-	-	-	-	-	-	-	(2)
	<u>76,021,245</u>	<u>44,071,176</u>	<u>57.97%</u>	<u>73,264,542</u>	<u>40,898,683</u>	<u>55.82%</u>	<u>76,021,245</u>	<u>100.00%</u>	<u>73,264,542</u>	<u>100.00%</u>	(3)
<u>Student</u>											
Tuition	82,370,801	43,827,494	53.21%	75,547,268	46,876,663	62.05%	82,370,801	100.00%	76,597,678	101.39%	(4)
Fees	3,381,799	2,234,349	66.07%	1,337,908	969,819	72.49%	3,381,799	100.00%	1,309,133	97.85%	(5)
Special Courses	1,200,030	490,264	40.85%	890,013	560,111	62.93%	1,200,030	100.00%	963,847	108.30%	(6)
	<u>86,952,630</u>	<u>46,552,107</u>	<u>53.54%</u>	<u>77,775,189</u>	<u>48,406,593</u>	<u>62.24%</u>	<u>86,952,630</u>	<u>100.00%</u>	<u>78,870,658</u>	<u>101.41%</u>	(7)
<u>Contracted Services</u>											
Net	640,584	308,103	48.10%	640,023	191,945	29.99%	640,584	100.00%	938,313	146.61%	(8)
	<u>640,584</u>	<u>308,103</u>	<u>48.10%</u>	<u>640,023</u>	<u>191,945</u>	<u>29.99%</u>	<u>640,584</u>	<u>100.00%</u>	<u>938,313</u>	<u>146.61%</u>	(9)
<u>Other</u>											
Partnership Revenue	41,125	62,789	152.68%	29,811	13,500	45.29%	41,125	100.00%	33,162	111.24%	(10)
Miscellaneous	1,010,625	344,981	34.14%	469,166	178,011	37.94%	1,010,625	100.00%	425,695	90.73%	(11)
Mitchell Hall Transfer In	-	-	-	-	-	-	-	-	-	-	(12)
Transfer In for Debt Service	831,107	-	-	1,228,463	-	-	831,107	100.00%	877,169	71.40%	(13)
	<u>1,882,857</u>	<u>407,770</u>	<u>21.66%</u>	<u>1,727,440</u>	<u>191,511</u>	<u>11.09%</u>	<u>1,882,857</u>	<u>100.00%</u>	<u>1,336,026</u>	<u>77.34%</u>	(14)
Total Revenues	<u>165,497,316</u>	<u>91,339,156</u>	<u>55.19%</u>	<u>153,407,194</u>	<u>89,688,732</u>	<u>58.46%</u>	<u>165,497,316</u>	<u>100.00%</u>	<u>154,409,539</u>	<u>100.65%</u>	(15)
<u>Operating Expenditures</u>											
Educational & General (Instructional)	86,069,585	47,168,508	54.80%	79,956,976	45,154,629	56.47%	86,069,585	100.00%	77,101,953	96.43%	(16)
Library	1,816,490	893,942	49.21%	1,837,590	996,150	54.21%	1,816,490	100.00%	1,671,493	90.96%	(17)
General	14,189,335	6,740,835	47.51%	11,409,678	5,479,184	48.02%	14,189,335	100.00%	9,964,608	87.33%	(18)
Information Technology	13,638,508	8,921,131	65.41%	13,182,337	9,076,395	68.85%	13,638,508	100.00%	12,738,781	96.64%	(19)
Student Services	16,730,303	8,770,532	52.42%	14,348,710	7,598,897	52.96%	16,730,303	100.00%	13,430,622	93.60%	(20)
Operation and maintenance of plant	16,158,946	8,595,294	53.19%	15,731,481	8,252,774	52.46%	16,158,946	100.00%	14,520,185	92.30%	(21)
Administration	12,876,624	5,945,030	46.17%	9,747,333	5,419,067	55.60%	12,876,624	100.00%	8,641,623	88.66%	(22)
Transfer for debt service	2,197,525	1,281,890	58.33%	2,602,949	1,518,387	58.33%	2,197,525	100.00%	2,602,949	100.00%	(23)
CARES Act Offset	-	-	-	(3,079,860)	-	-	-	0.00%	(2,894,732)	-	(24)
Total Expenditures	<u>163,677,316</u>	<u>88,317,161</u>	<u>53.96%</u>	<u>145,737,194</u>	<u>83,495,483</u>	<u>57.29%</u>	<u>163,677,316</u>	<u>100.00%</u>	<u>137,777,482</u>	<u>94.54%</u>	(25)
<u>Non-operating &amp; Encumbered</u>											
Transfer for Capital Equipment	500,000	See Exhibit C	-	500,000	See Exhibit C	-	500,000	N/A	500,000	N/A	(26)
Transfer for Capital Improvements	500,000	-	-	620,000	-	-	500,000	N/A	820,000	N/A	(27)
Transfer for Student Success & Innovation	-	-	-	600,000	-	-	-	N/A	4,200,000	N/A	(28)
Transfer for Scholarships	-	-	-	-	-	-	-	N/A	700,000	N/A	(29)
Transfer for Technology Initiatives	820,000	-	-	1,820,000	-	-	820,000	N/A	1,820,000	N/A	(30)
Transfer for Mitchell Hall Start Up Costs	-	-	-	-	-	-	-	N/A	-	N/A	(31)
Transfer for One Time Compensation	-	-	-	4,130,000	-	-	-	N/A	4,130,000	N/A	(32)
COVID-19	-	-	-	-	-	-	-	N/A	-	N/A	(33)
Total expenditures and transfers	<u>165,497,316</u>	<u>88,317,161</u>	<u>53.36%</u>	<u>153,407,194</u>	<u>83,495,483</u>	<u>54.43%</u>	<u>165,497,316</u>	<u>100.00%</u>	<u>149,947,482</u>	<u>97.74%</u>	(34)
Operational Revenues	-	3,021,995	N/A	-	6,193,249	N/A	-	N/A	4,462,057	N/A	(35)
<u>Interest Income</u>											
Net Operating Revenues	\$ -	\$ (1,393,445)	-	\$ -	\$ 562,627	-	\$ (1,393,445)	-	\$ 399,500	-	(36)
	<u>-</u>	<u>1,628,549</u>	<u>-</u>	<u>-</u>	<u>6,755,876</u>	<u>-</u>	<u>(1,393,445)</u>	<u>-</u>	<u>4,861,557</u>	<u>-</u>	(37)
<u>Reserve expenditures from Exhibit C</u>											
Net Revenues/(Expenditures)	-	2,665,497	-	-	7,067,422	-	4,657,540 *	-	9,130,755	-	(38)
	<u>-</u>	<u>(1,036,948)</u>	<u>-</u>	<u>-</u>	<u>(311,546)</u>	<u>-</u>	<u>(6,050,985)</u>	<u>-</u>	<u>(4,269,198)</u>	<u>-</u>	(39)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	

\*The amount in [G](38) contains only the actuals expended year to date. Estimated year-end entries for State capital appropriations, capitalization of assets, depreciation expense and other required year-end audit accruals and adjustments will be included at a later date.

**COLUMBUS STATE COMMUNITY COLLEGE  
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT  
EDUCATIONAL AND GENERAL FUNDS  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2022**

**EXHIBIT C**

	Balance at June 30, 2021	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at January 31, 2022	
Unrestricted							
Allocated							
Capital Improvements & Land Acquisition	\$ 9,351,045	\$ -	\$ 500,000	\$ -	\$ (558,035)	\$ 9,293,010	(1)
Bookstore/DX Modifications	263,490	-	-	-	-	263,490	(2)
Student Support Services	199,785	-	-	-	-	199,785	(3)
Creative Campus	157,491	-	-	-	-	157,491	(4)
Advancement	1,103,268	-	-	-	(211,930)	891,338	(5)
Fire Science	318,660	-	-	-	-	318,660	(6)
Mitchell Hall Start-Up Costs	1,128,481	-	-	-	-	1,128,481	(7)
COVID-19	267,073	-	-	-	(18,107)	248,966	(8)
Capital Equipment	5,803,462	-	500,000	-	(364,332)	5,939,130	(9)
Budget/Tuition Stabilization	20,756,987	-	-	-	-	20,756,987	(10)
Accumulated Lab Fees	1,970,618	-	-	-	(138,880)	1,831,739	(11)
Broadbanding	103,337	-	-	-	-	103,337	(12)
Scholarships	1,334,362	-	-	-	(30,810)	1,303,552	(13)
Student Success and Innovation	12,976,980	-	-	-	(242,345)	12,734,635	(14)
Strategic Growth Initiatives	689,107	-	-	-	-	689,107	(15)
Technology Initiatives	4,538,129	-	820,000	-	(1,101,058)	4,257,070	(16)
Human Capacity Development/Wellness	311,266	-	-	-	-	311,266	(17)
Campus Safety Initiatives	176,134	-	-	-	-	176,134	(18)
Energy Efficiency/Sustainability Initiatives	1,570,416	-	-	-	-	1,570,416	(19)
Health Care Self-Insurance Escrow	1,241,018	-	-	-	-	1,241,018	(20)
Health Care HSA Incentive	86,636	-	-	-	-	86,636	(21)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500	(22)
One-Time Compensation	699,476	-	-	-	-	699,476	(23)
Partnerships for Student Success	20,529	-	-	-	-	20,529	(24)
	<u>65,220,250</u>	<u>-</u>	<u>1,820,000</u>	<u>-</u>	<u>(2,665,497)</u>	<u>64,374,753</u>	(25)
Unallocated	48,606,761	(496,348)	(1,820,000)	-	2,665,497	48,955,911	(26)
Total General Fund	\$ <u>113,827,012</u>	\$ <u>(496,348)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>113,330,664</u>	(27)
	[A]	[B]	[C]	[D]	[E]	[F]	(26)

**COLUMBUS STATE COMMUNITY COLLEGE  
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2022  
With Comparative Figures at January 31, 2021**

**EXHIBIT D**

	FY 22			FY 21			FY 22 Projected Year End		FY 21 Audited Year End		
	Budget as approved June 2021	Actual to Date	% of Budget Expended to Date	Revised Budget as approved March 2021	Actual to Date	% of Budget Expended to Date	FY 22 Projected Year End	Projected % of Budget	FY 21 Audited Year End	% of Budget	
<b>Auxiliary</b>											
Sales/Revenues											
Bookstore	\$ 8,288,587	\$ 5,277,837	63.68%	\$ 7,161,013	\$ 5,944,257	83.01%	\$ 8,288,587	100.00%	\$ 7,987,101	111.54%	(1)
Food Services	144,500	96,909	67.06%	82,500	81,524	98.82%	144,500	100.00%	89,583	108.59%	(2)
Other	180,634	157,489	87.19%	-	-	-	180,634	100.00%	-	-	(3)
Total Revenues	8,613,721	5,532,234	64.23%	7,243,513	6,025,781	83.19%	8,613,721	100.00%	8,076,684	111.50%	(4)
Cost of Goods Sold											
Bookstore	6,827,880	4,377,671	64.11%	6,081,744	4,949,186	81.38%	6,827,880	100.00%	6,458,456	106.19%	(5)
Food Service	-	-	-	-	-	-	-	-	-	-	(6)
Gross Margin	1,785,841	1,154,563	64.65%	1,161,769	1,076,595	92.67%	1,785,841	100.00%	1,618,228	139.29%	(7)
Operating Expenses											
Bookstore	1,367,371	706,311	51.65%	1,296,657	676,608	52.18%	1,367,371	100.00%	1,182,198	91.17%	(8)
Food Services	84,884	46,104	54.31%	77,502	44,551	57.48%	84,884	100.00%	76,892	99.21%	(9)
Other	64,674	-	-	-	-	-	64,674	100.00%	-	-	(10)
Auxiliary Administration	151,805	96,125	63.32%	161,562	132,789	82.19%	151,805	100.00%	150,912	93.41%	(11)
Total Expenses	1,668,734	848,540	50.85%	1,535,721	853,948	55.61%	1,668,734	100.00%	1,410,002	91.81%	(12)
Auxiliary Net Operating Income/(Loss)	117,107	306,024	261.32%	(373,952)	222,647	-59.54%	117,107	100.00%	208,226	-55.68%	(13)
Net Income/(Loss)											
Bookstore	93,336	193,855	207.70%	(217,388)	318,463	-146.50%	93,336	100.00%	346,447	-159.37%	(14)
Food Services	59,616	50,805	85.22%	4,998	36,973	739.76%	59,616	100.00%	12,691	253.92%	(15)
Other	115,960	157,489	135.81%	-	-	-	115,960	100.00%	-	-	(16)
Auxiliary Administration	(151,805)	(96,125)	63.32%	(161,562)	(132,789)	82.19%	(151,805)	100.00%	(150,912)	93.41%	(17)
CARES Offset/Transfer-In	-	-	-	373,952	-	-	-	-	-	-	(18)
Net Auxiliary Income/(Loss)	117,107	306,024	261.32%	-	222,647	-	117,107	100.00%	208,226	0.00%	(19)
Reserve Expenditures											
Non-operating Revenues/Expenditures	(40,000)	-	-	(30,000)	-	-	-	-	-	-	(20)
College Credit Plus	-	-	-	-	-	-	-	-	-	-	(21)
College Strategic Priorities	(100,000)	(21,000)	-	(101,000)	-	-	(70,000)	-	(56,000)	-	(22)
Food Services/Renovations	-	-	-	-	-	-	-	-	-	-	(23)
Transfer for Debt Service	(339,367)	(197,964)	-	(331,301)	(193,259)	-	(331,301)	-	(331,301)	-	(24)

**COLUMBUS STATE COMMUNITY COLLEGE  
CASH FLOW FORECAST  
AS OF JANUARY 31, 2022**

**EXHIBIT E**

	Actual August 2021	Actual September 2021	Actual October 2021	Actual November 2021	Actual December 2021	Actual January 2022	
Beginning Cash	\$ 3,827,978	477,536	5,695,748	9,359,520	5,160,570	5,201,397	(1)
Cash Receipts	22,307,858	9,849,690	8,561,298	8,237,916	21,484,737	21,516,985	(2)
Cash Disbursements	(15,633,025)	(15,517,473)	(15,443,394)	(14,344,369)	(14,310,462)	(14,180,712)	(3)
Financial Aid	11,974,725	5,885,995	2,545,868	(1,092,497)	(1,133,448)	11,340,247	(4)
Outflow for investments	(25,000,000)	-	-	-	(6,000,000)	(12,000,000)	(5)
Inflow from investments	3,000,000	5,000,000	8,000,000	3,000,000	-	-	(6)
Ending Cash	<u>\$ 477,536</u>	<u>5,695,748</u>	<u>9,359,520</u>	<u>5,160,570</u>	<u>5,201,397</u>	<u>11,877,917</u>	(7)

	Forecasted February 2022	Forecasted March 2022	Forecasted April 2022	Forecasted May 2022	Forecasted June 2022	Forecasted July 2022	
Beginning Cash	\$ 11,877,917	5,014,846	5,071,775	5,248,704	5,580,577	5,532,507	(8)
Cash Receipts	8,210,000	10,180,000	8,720,000	14,370,000	9,300,000	9,075,000	(9)
Cash Disbursements	(14,148,071)	(13,148,071)	(13,548,071)	(14,968,127)	(16,548,070)	(14,748,071)	(10)
Financial Aid	(1,925,000)	25,000	5,000	3,930,000	200,000	(990,000)	(11)
Outflow for investments	-	-	-	(3,000,000)	-	-	(12)
Inflow from investments	1,000,000	3,000,000	5,000,000	-	7,000,000	7,000,000	(13)
Ending Cash	<u>\$ 5,014,846</u>	<u>5,071,775</u>	<u>5,248,704</u>	<u>5,580,577</u>	<u>5,532,507</u>	<u>5,869,436</u>	(14)



**COLUMBUS STATE COMMUNITY COLLEGE  
PRESIDENT'S DISCRETIONARY FUND  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2022**

**EXHIBIT F**

Cash at Beginning of Period		\$ <u>17,223</u>	(1)
<u>Receipts:</u>			
Deposit from General Fund	-	-	(2)
<u>Disbursements:</u>			
Oberer's Flowers	1,356		(3)
Contribution	180		(4)
Discovery Exchange	296		(5)
		<u>1,832</u>	(6)
		\$ <u><u>15,391</u></u>	(7)
	[A]	[B]	[C]

NOTE:

The President's Discretionary fund is a separate fund from the operating and capital funds of the college. The source of funds is from other-than-public (governmental) monies or student fees, as specified by the Board of Trustees.

The purpose of the fund is to enhance the mission of the college. Expenditures are to promote or enhance the image of the college, the college educational programs, operations, entertainment, contributions, and other appropriate expenditures not provided for in the college operating budget.

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION  
BALANCE SHEET AT JANUARY 31, 2022  
With Comparative Figures at January 31, 2021**

<u>Assets</u>	<u>January 31, 2022</u>	<u>January 31, 2021</u>	
Cash	\$ 6,488,888	\$ 2,907,224	(1)
Investments at market value (see note)	16,957,440	15,901,283	(2)
Pledges Receivable - Mitchell Hall	1,568,226	2,460,252	(3)
Pledges Receivable - Other	5,680,298	6,128,745	(4)
Accounts Receivable	-	-	(5)
Other Assets	377,123	377,123	(6)
Total Assets	<u>\$ 31,071,975</u>	<u>\$ 27,774,627</u>	(7)
<u>Liabilities</u>			
Due to general fund	\$ 10,540	\$ 320,750	(8)
Pledge Payable	-	-	(9)
Trade Payables	2,226,412	-	(10)
Total Liabilities	<u>2,236,952</u>	<u>320,750</u>	(11)
<u>Fund balance</u>			
Permanently Restricted	5,615,009	5,068,578	(12)
Temporarily Restricted	18,391,473	18,019,124	(13)
Unrestricted			
Allocated	86,634	150,272	(14)
Unallocated	4,741,907	4,215,903	(15)
Total fund balance	<u>28,835,023</u>	<u>27,453,877</u>	(16)
Total Liabilities and fund balance	<u>\$ 31,071,975</u>	<u>\$ 27,774,627</u>	(17)
	[A]	[B]	

Note: Investments

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

	<u>Cost</u>	<u>Market</u>	<u>Percent of Portfolio</u>
Cash & Equivalents	\$ 500,017	500,017	2.95%
Equities	5,681,554	7,439,356	43.87%
Fixed Income	6,764,334	6,615,172	39.01%
Mutual Funds	<u>2,401,568</u>	<u>2,402,895</u>	<u>14.17%</u>
Total Investments	<u>\$ 15,347,473</u>	<u>\$ 16,957,440</u>	<u>100.00%</u>

**EXHIBIT H**

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2022  
With Comparative Figures at January 31, 2021**

	January 31, 2022					January 31, 2021	
	Unrestricted		Temporarily Restricted	Permanently Restricted	Total All Funds	Total All Funds	
	Allocated	Unallocated					
Revenue							
Contributions							
Scholarships and Programs	\$ -	\$ 107,998	\$ 123,755	\$ 435,126	\$ 666,879	\$ 410,446	(1)
Taste the Future	-	81,121	-	-	81,121	95,860	(2)
Contributions for Columbus State	-	-	2,694,757	-	2,694,757	4,094,968	(3)
Mitchell Hall	-	-	76,166	-	76,166	1,404,618	(4)
Creative Campus	-	-	40,000	-	40,000	40,000	(5)
Administration Fee Income	-	-	-	-	-	-	(6)
Rental Income	-	-	-	-	-	-	(7)
Interest Income	-	13,896	3,900	-	17,796	13,334	(8)
Investment Income							
Realized	-	224,244	545,793	-	770,037	831,165	(9)
Unrealized	-	(235,827)	(588,801)	-	(824,628)	468,575	(10)
Investment income-subtotal	-	(11,583)	(43,008)	-	(54,591)	1,299,740	(11)
Total revenues	-	191,432	2,895,570	435,126	3,522,128	7,358,966	(12)
Expenditures							
Scholarships and Programs	-	-	259,987	-	259,987	324,313	(13)
Contributions to Columbus State	-	-	10,045	-	10,045	644,137	(14)
Corporate Gift	-	-	1,496,373	-	1,496,373	2,280,070	(15)
Creative Campus	-	-	8,688	-	8,688	-	(16)
Mitchell Hall	-	-	-	-	-	-	(17)
Administrative Fee Expense	-	-	-	-	-	-	(18)
Management and general	-	239,155	1,750	-	240,905	231,845	(20)
Total expenditures	-	239,155	1,776,843	-	2,015,998	3,480,365	(21)
Excess (deficit) of revenues over expenditures	-	(47,723)	1,118,727	435,126	1,506,130	3,878,601	(22)
Transfers	-	-	(27,663)	27,663	-	-	(23)
Other Board Distributions	-	-	-	-	-	-	(24)
Fund balance at beginning of period	86,634	4,789,630	17,300,409	5,152,220	27,328,893	23,575,276	(25)
Fund balance at end of period	\$ 86,634	\$ 4,741,907	\$ 18,391,473	\$ 5,615,009	\$ 28,835,023	\$ 27,453,877	(26)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE  
NOTES TO FINANCIAL STATEMENTS  
AS OF JANUARY 31, 2022**

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	\$ 36,736,113	\$ 36,736,113	0.10%	1
STAR Ohio/Plant	1,542,339	1,542,339	0.10%	1
STAR Ohio/Auxiliary	2,730,042	2,730,042	0.10%	1
STAR 2020A Bonds	-	-	n/a	1
STAR 2020B Bonds	1,068,567	1,068,567	0.10%	1
CSCC Operating Fund	105,657,662	104,217,219	0.95%	850
Auxiliary Services	8,440,453	8,346,423	1.09%	814
2020A Bond Proceeds	26,002,807	25,909,683	0.25%	168
2020B Bond Proceeds	59,083,459	57,808,986	0.52%	920
2020B Bond Proceeds PNC	59,261,152	57,667,796	1.35%	891
County Proceeds	2,708,198	2,707,128	0.25%	157
Plant Fund	9,817,077	9,702,990	0.97%	825
	<u>\$ 313,047,871</u>	<u>\$ 308,437,287</u>		

\* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	13.64%
	Agencies	10.29% *
	Municipal Bonds	28.32%
	Corporate Issues	20.94%
	Treasury Notes	20.80%
	Stocks	0.00%
	Cash & Equivalents	6.00%
		<u>100.00%</u>

\* This includes discount notes, callable, non-callable, securitized, and step-up agency investments.

2) **Inventories**

Bookstore inventories at year-end are stated at actual cost. A complete physical inventory is taken annually and adjustments, if any, are recorded.

A weighted average cost is used for inventory for the Retail Operations in Mitchell Hall. Inventory is taken monthly and adjustments, if any, are recorded.

3) **Plant Funds**

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

4) **Long-term debt**

Outstanding long-term debt consists of bonds payable in annual installments varying from \$800,000 to \$1,285,000 with interest rates of 1.65% to 5%, the final installment being due in 2041, 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>
Miranda Amrich	Integrated Support Specialist	Student Affairs	01/03/2022	\$36,442
Adrienne Byrd	Director	Academic Affairs	01/03/2022	\$71,953
Jin Bae Chi	System Engineer	Enterprise Computing	03/01/2022	\$76,990
Virgil Coleman	Culinary Apprentice	Hospitality Management	01/03/2022	\$31,200
William Danflous	Facilities Support Worker I	Building Services	02/01/2022	\$33,280
Tina Freeman	Accountant I	Accounting Services	02/16/2022	\$46,800
Veronica Gaines	Advisor	College Credit Plus	02/01/2022	\$47,341
Jennifer Gilbride-Brown	Associate Vice President	Student Affairs	01/31/2022	\$140,000
Susan Goeschl	Program Coordinator	Student Engagement & Inclusion	02/01/2022	\$50,253
Carla Haliburton	Scholarship Coordinator	Financial Aid	01/10/2022	\$62,508
Marie Holloway	Advisor	Student Central	01/16/2022	\$49,254
Johnna Kay	Coordinator	Sports & Exercise Science	02/01/2022	\$60,000
Elizabeth Lamela	Office Associate	Mathematics	01/10/2022	\$32,760
Gloria Lane	Specialist	Enrollment Management	02/16/2022	\$40,789
Sarah Lutz	Assistant Director	Curriculum Management	02/01/2022	\$67,537
Tonja Morgan	Director	Office of the Controller	02/16/2022	\$94,000
Joe Orozco	Business Partner	Labor & Employee Relations	03/01/2022	\$71,000
Patreisha Richey	Office Associate	Allied Health	01/03/2022	\$36,254
Kayla Robinson	Instructor	Biological & Physical Sciences	01/01/2022	\$45,198
Luz Salinas	Integrated Processing Specialist	Student Affairs	01/02/2022	\$36,442
Naava Schottenstein	Instructor	Biological & Physical Sciences	01/01/2022	\$45,198

Dana Scott	Instructor	Nursing	01/01/2022	\$48,675
Mark Smith	Facilities Support Worker I	Building Services	02/01/2022	\$33,280
Sophie Sonneman	Advisor	Student Affairs	02/01/2022	\$47,341
Archie Spradlin	Police Academy Commander	Justice, Safety & Legal Studies	02/07/2022	\$65,000
Allie Upchurch	Project Manager	Partnership & Programs	02/16/2022	\$63,000
Justin Watters	Technician I	IT Frontliners	02/01/2022	\$41,704

**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>
Ashley Abbot	Counselor	Counseling Services	01/21/2022
Tari Blaney	Director	Student Affairs	02/28/2022
Ronald Boisvert	Instructional Designer II	Instructional Design & Innovations	02/04/2022
Alex Broshious	Talent Acquisition Partner	Talent Acquisition	02/21/2022
Rae Lieb-Harper	Student Recruiter	Admissions	01/28/2022
Joy Livergood	Specialist	Enrollment Services Operations	01/03/2022
Victoria Miller	Librarian	Library	01/28/2022
Jon Powers	Groundskeeper	Grounds	02/17/2022
Hilary Rehm	Supervisor	Language Institute	02/11/2022
Michael Rennekamp	Professor	Biological & Physical Sciences	01/14/2022
Jonathan Sanchez	Police Officer	Patrol	01/15/2022
James Wickham	Maintenance Technician	Maintenance	01/03/2022
Twila Wiley	Benefits Analyst	Benefits	01/07/2022