

**COLUMBUS STATE**  

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**COMMUNITY COLLEGE**

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**BOARD OF TRUSTEES**  
**COMMITTEE OF THE WHOLE**  
**MEETING AGENDA**

Friday, January 20, 2023  
Franklin Hall, 277 Jefferson Ave.  
Pete Grimes Boardroom  
8:00 AM

1. Call to Order
2. Roll Call
3. Certification of Conformity with Section 121.22(F) of the Ohio Revised Code
4. Swearing-In of Officers
5. Opening Remarks from President Harrison
6. Approval of Minutes
7. Report of Independent Auditors on the Financial Statements for the Year Ended June 30, 2022 ..... 3
8. Approval of Alternative Tax Budget Information ..... 15
9. Approval of Construction Contract: Early Childhood Development Center ..... 25
10. Amendment to Design Contract: Davidson Hall Exterior Upgrades and Door Replacements ..... 26
11. Revision to Construction Contract and Setting Material Threshold: Moeller Hall Geology Lab ..... 27

12. Revision to Construction Contract and Setting Material Threshold:  
Center for Technology and Learning Lab Upgrades .....28

13. Revision to 2023 Dates for Committee of the Whole and Board of Trustees Meetings .....29

14. Financial Statements as of and for the Five Months Ended November 30, 2022 (*Information Only*) ..... 31

15. Review of Fiscal Year 2023 Operating Budget (*Information Only*)

16. Personnel Information Items (*Information Only*)..... 43

17. Discussion of Current Updates

18. Executive Session (*if needed*)

19. Adjournment



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

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

### **SUBJECT:**

Report of Independent Auditors on the Financial Statements for the Year Ended June 30, 2022.

### **BACKGROUND INFORMATION:**

The College is required by law to have its financial statements audited by the State Auditor or his/her designee. The audit for the year ended June 30, 2022, was performed by Plattenburg & Associates, Inc., 8230 Montgomery Road Drive, Suite 150, Cincinnati, Ohio 45236. Two report groups were issued: Basic Financial Statements and Single Audit Reports. Copies of the auditor's reports have been distributed to the Board of Trustees, and copies of selected pages, as referenced below, are attached.

The following is included in the Basic Financial Statements:

INDEPENDENT AUDITOR'S REPORT (pages 1-3 of the Basic Financial Statements section of the full report) which renders an unmodified opinion stating that the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the College, as of June 30, 2022, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The following is included in the Single Audit Reports:

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS* (pages 4-5 of the Single Audit section of the full report) in which the auditor disclosed no deficiencies in internal control that were considered to be material weaknesses or instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE (pages 6-8 of the Single Audit section of the full report) in which the College complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022. The auditor noted no deficiencies in internal control over compliance that were considered to be material weaknesses and reported that the schedule of expenditures of federal awards is

fairly stated in all material respects in relation to the basic financial statements as a whole.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (pages 9-10 of the Single Audit section of the full report) in which there were no findings and no questioned costs.

**RECOMMENDATION:**

That the Board of Trustees accept the Reports of the Independent Auditors as of June 30, 2022, for the College and the discretely presented component unit (the Foundation) as presented by Plattenburg & Associates, Inc.

**INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
Columbus State Community College

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the accompanying financial statements of the business-type activities and the discretely presented component unit of the Columbus State Community College (the College), a component unit of the State of Ohio, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the College, as of June 30, 2022, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Columbus State Community College Development Foundation, Inc. (the Foundation) which represents 100 percent of the assets, net position and revenues of the discretely presented component unit as of June 30, 2022, and the respective changes in net position and where applicable cash flows, thereof for the year then ended. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Foundation, is based solely on the report of the other auditors.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Emphasis of Matter***

As discussed in Note 1 to the financial statements, during 2022, the College adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and schedules of pension information and other postemployment information to be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2022, on our consideration of the College's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the College's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the College's internal control over financial reporting and compliance.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
Columbus, Ohio  
October 14, 2022

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS***

Board of Trustees  
Columbus State Community College

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and discretely presented component unit of Columbus State Community College (the College), a component unit of the State of Ohio, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the College's basic financial statements, and have issued our report thereon dated October 14, 2022. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component unit, as described in our report on the College's basic financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. We noted the College adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the College's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. Accordingly, we do not express an opinion on the effectiveness of the College's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.



## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the College's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
Columbus, Ohio  
October 14, 2022

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
REQUIRED BY THE UNIFORM GUIDANCE**

Board of Trustees  
Columbus State Community College

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the Columbus State Community College (the College) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the College's major federal programs for the year ended June 30, 2022. The College's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the College, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the College's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the College's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the College's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the College's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the College's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the College's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

#### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the business-type activities and the discretely presented component unit of the College, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the College's basic financial statements. We issued our report thereon dated October 14, 2022, which contained unmodified opinions on those financial statements, wherein we noted the College adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component unit as described in our report on the College's basic financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. We have not performed any procedures to the audited financial statements subsequent to October 14, 2022. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
Columbus, Ohio  
November 8, 2022

**COLUMBUS STATE COMMUNITY COLLEGE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2022**

**Section I – Summary of Auditor’s Results**

**Financial Statements**

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Noncompliance material to financial statements noted? No

**Federal Awards**

Internal control over major federal programs:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Type of auditor’s report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major federal programs:

- Education Stabilization Fund:
  - HEERF-Student Aid Portion ALN 84.425E
  - HEERF-Institutional Portion ALN 84.425F
  - HEERF-Strengthening Institutions Program ALN 84.425M
  - HEERF-Governors Emergency Education Relief Fund ALN 84.425C

Dollar threshold used to distinguish between Type A and Type B Programs \$2,748,838

Auditee qualified as low-risk auditee? Yes

**Section II – Findings Related to the Financial Statements Required to be reported in Accordance with GAGAS**

None

**Section III – Federal Award Findings and Questioned Costs**

None

**COLUMBUS STATE COMMUNITY COLLEGE  
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2022**

Columbus State Community College had no prior audit findings or questioned costs.



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

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

### **SUBJECT:**

Approval of *Alternative Tax Budget Information*.

### **BACKGROUND INFORMATION:**

As described in the attached *Alternative Tax Budget Information* document, a county budget commission may waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section 5705.281. However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04. For Columbus State, the information requested relates to the Columbus State Community College, Ohio Facilities Construction and Improvement Bonds, Series 2020, including principal outstanding at the beginning of the next calendar year and the principal and interest payments due on the Series 2020 bonds during the next calendar year.

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.

When the budget commission is setting tax rates based on a taxing unit's need, its determination must be based on information the commission asked the taxing authority to provide when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

The traditional deadline for submission of the tax budget has been January 20 but there is the potential for flexibility on this date depending on the needs of the Budget Commission, but in order for them to be on track with the certificate of available resources, the date may need to be very close to January 20.

### **RECOMMENDATION:**

That the Board of Trustees approves the *Alternative Tax Budget Information* for calendar year 2024.

Approval of *Alternative Tax Budget Information*.

Passed: January 26, 2023

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 January 26, 2023.

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



# ALTERNATIVE TAX BUDGET INFORMATION

Name of School District **Columbus State Community College, Franklin County, Ohio**

For the Fiscal Year Commencing July 1, 2023

Fiscal Officer Signature \_\_\_\_\_ Date \_\_\_\_\_

# COUNTY OF FRANKLIN

## **Background**

Substitute House Bill No. 129 (HB129) effective June 3, 2002, was enacted by the 124th General Assembly in part to allow a county budget commission to waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section 5705.281.

Under the law in effect prior to June 3, 2002, the budget commission could only waive the tax budget for a subdivision or other taxing unit that was receiving a share of the county undivided local government fund or the county undivided local government revenue assistance fund under an alternative method or formula pursuant to ORC Sections 5747.53 and 5747.63. Thus, tax budgets could be waived only for counties, municipalities, townships, and park districts. This restriction is now removed.

## **Ohio Revised Code Section 5705.281**

Under the amended version of this section pursuant to HB 129, a county budget commission, by an affirmative vote of a majority of the commission, including an affirmative vote by the county auditor, may waive the tax budget for any subdivision or other taxing unit. However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04.

## **County Budget Commission Duties**

by September 1 for all other taxing authorities under ORC Section 5705.35, even when a tax budget is waived. Also, the commission is still required to issue an official certificate of estimated resources under ORC Section 5705.35 and amended official certificates of estimated resources under ORC Section 5705.36.

Therefore, when a budget commission is setting tax rates based on a taxing unit's need, for purposes of ORC Sections 5705.32, 5705.34, and 5705.341, its determination must be based on that other information the commission asked the taxing authority to provide under ORC Section 5705.281, when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

## **Alternative Tax Budget Information Filing Deadline**

The fiscal officer for each school district must file one copy of this document with the County Auditor on or before January 20. [Note: The traditional deadline for submission of the tax budget has been January 20. There is the potential for flexibility on this date as a result of HB 129 depending on the needs of the Budget Commission, but in order for them to be on track with the certificate of available resources, the date may need to be very close to January 20].

# DIVISION OF TAXES LEVIED

(Levies Inside & Outside 10 Mill Limitation, Inclusive Of Debt Levies)  
 (List All Levies Of The Taxing Authority)

## Funds (General, Permanent Im., Library, Other)

SCHEDULE 1

| I<br>Fund                     | II<br>Purpose | III<br>Authorized<br>By Voters<br>On<br>MM/DD/YY | IV<br>Levy<br>Type | V<br>Number<br>Of Years<br>Levy<br>To Run | VI<br>Tax<br>Year<br>Begins/<br>Ends | VII<br>Collection<br>Year<br>Begins/<br>Ends | VIII<br>Maximum<br>Rate<br>Authorized |
|-------------------------------|---------------|--|--------------------|---|--------------------------------------|--|---------------------------------------|
| BOND RETIREMENT - Series 2020 | DEBT CHARGES  | 03/17/20   | BOND               | 22  | 2020/2041                            | 2021/2042                                    | VARIABLE *                            |
|                               |               |  |                    |   |                                      |  |                                       |
|                               |               |  |                    |   |                                      |  |                                       |
|                               |               |  |                    |   |                                      |  |                                       |
|                               |               |  |                    |   |                                      |  |                                       |
|                               |               |  |                    |   |                                      |  |                                       |
|                               |               |  |                    |   |                                      |  |                                       |
|                               |               |  |                    |   |                                      |  |                                       |
| Totals                        |               |  |                    |   |                                      |  |                                       |

\* SEE ATTACHMENT

# STATEMENT OF FUND ACTIVITY

(Complete only for General Fund , Bond Retirement Fund any other funds requesting general property tax revenue)

## SCHEDULE 2

### FUND: General

N/A

| I<br>DESCRIPTION                    | II<br>Prior Fiscal Year<br>2022<br>ACTUAL | III<br>Current FY<br>2023<br>ESTIMATE | IV<br>Budgeted FY<br>July 1-Dec.30<br>2023<br>ESTIMATE | V<br>Budgeted FY<br>Jan. 1-June 30<br>2024<br>ESTIMATE | VI<br>Next FY<br>July 1-Dec.30<br>2024<br>ESTIMATE |
|-------------------------------------|---|---------------------------------------|--|--|--|
| Beginning Unencumbered Fund Balance |   | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Revenues:                           |   |                                       |  |  |  |
| Property Taxes                      |   |                                       |  |  |  |
| Income Tax                          | \$0.00                                    | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Other Receipts                      |   |                                       | \$0.00   | \$0.00   | \$0.00   |
| Transfers In                        | \$0.00                                    | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Total Resources                     | \$0.00                                    | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Total Expenditures & Encumbrances   |   |                                       |  |  |  |
| Ending Unencumbered Fund Balance    | \$0.00                                    | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |

### FUND:Permanent Improvement

N/A

| I<br>DESCRIPTION                    | II<br>Prior Fiscal Year<br>2022<br>ACTUAL | III<br>Current FY<br>2023<br>ESTIMATE | IV<br>Budgeted FY<br>July 1-Dec.30<br>2023<br>ESTIMATE | V<br>Budgeted FY<br>Jan. 1-June 30<br>2024<br>ESTIMATE | VI<br>Next FY<br>July 1-Dec.30<br>2024<br>ESTIMATE |
|-------------------------------------|---|---------------------------------------|--|--|--|
| Beginning Unencumbered Fund Balance |   | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Revenues:                           |   |                                       |  |  |  |
| Property Taxes                      |   |                                       | \$0.00   | \$0.00   | \$0.00   |
| Income Tax                          |   |                                       |  |  |  |
| Other Receipts                      |   |                                       |  |  |  |
| Transfers In                        |   |                                       |  |  |  |
| Total Resources                     | \$0.00                                    | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Total Expenditures & Encumbrances   |   |                                       |  |  |  |
| Ending Unencumbered Fund Balance    | \$0.00                                    | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |

# STATEMENT OF FUND ACTIVITY

(Complete only for General Fund , Bond Retirement Fund any other funds  
requesting general property tax revenue)

## SCHEDULE 2

### FUND: Bond Retirement

| I<br>DESCRIPTION                    | II<br>Prior Fiscal Year<br>2022<br>ACTUAL | III<br>Current FY<br>2023<br>ESTIMATE | IV<br>Budgeted FY<br>July 1-Dec.30<br>2023<br>ESTIMATE | V<br>Budgeted FY<br>Jan. 1-June 30<br>2024<br>ESTIMATE | VI<br>Next FY<br>July 1-Dec.30<br>2024<br>ESTIMATE |
|-------------------------------------|---|---------------------------------------|--|--|--|
| Beginning Unencumbered Fund Balance | \$10,054,233.68                           | \$11,891,824.01                       | \$12,139,480.40  | \$4,474,538.35   | \$11,912,598.50                                    |
| Revenues:                           |   |                                       |  |  |  |
| Property Taxes                      | \$18,008,079.47                           | \$16,246,594.49                       | \$8,484,614.50   | \$8,484,614.50   | \$8,484,614.50                                     |
| Income Tax                          |   | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Other Receipts                      |   |                                       | \$0.00   | \$0.00   | \$0.00   |
| Transfers In                        | \$0.00                                    | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Total Resources                     | \$28,062,313.15                           | \$28,138,418.50                       | \$20,624,094.90  | \$12,959,152.85  | \$20,397,213.00                                    |
| Total Expenditures & Encumbrances * | \$16,170,489.14                           | \$15,998,938.10                       | \$16,149,556.55  | \$1,046,554.35   | \$17,155,336.89                                    |
| Ending Unencumbered Fund Balance    | \$11,891,824.01                           | \$12,139,480.40                       | \$4,474,538.35   | \$11,912,598.50  | \$3,241,876.11                                     |

\* includes estimated settlement fees of \$187,349 for both 2023 and 2024

### FUND: Maintenance

N/A

| I<br>DESCRIPTION                    | II<br>Prior Fiscal Year<br>2022<br>ACTUAL | III<br>Current FY<br>2023<br>ESTIMATE | IV<br>Budgeted FY<br>July 1-Dec.30<br>2023<br>ESTIMATE | V<br>Budgeted FY<br>Jan. 1-June 30<br>2024<br>ESTIMATE | VI<br>Next FY<br>July 1-Dec.30<br>2024<br>ESTIMATE |
|-------------------------------------|---|---------------------------------------|--|--|--|
| Beginning Unencumbered Fund Balance |   | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Revenues:                           |   |                                       |  |  |  |
| Property Taxes                      |   |                                       |  |  |  |
| Income Tax                          | \$0.00                                    | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Other Receipts                      |   | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Transfers In                        | \$0.00                                    | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Total Resources                     | \$0.00                                    | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |
| Total Expenditures & Encumbrances   |   |                                       | \$0.00   | \$0.00   | \$0.00   |
| Ending Unencumbered Fund Balance    | \$0.00                                    | \$0.00                                | \$0.00   | \$0.00   | \$0.00   |

Detail of Tax Levy Funds

General:

|                               |         |
|-------------------------------|---------|
| RE Tax                        |         |
| TPP Tax                       |         |
| Homestead & Rollback          |         |
| TPP Loss                      |         |
| State Foundation-unrestricted |         |
| Other state - restricted      |         |
| Other federal - restricted    |         |
| All other revenue             |         |
| Totals                        | <hr/> 0 |

Bond Retirement Fund:

|                      |                     |
|----------------------|---------------------|
| RE Tax               | 16,969,229.00       |
| TPP Tax              |                     |
| Homestead & Rollback | 0.00                |
| TPP Loss             |                     |
| Transfer In          |                     |
| Totals               | <hr/> 16,969,229.00 |

Permanent Improvement Fund:

|                      |         |
|----------------------|---------|
| RE Tax               |         |
| TPP Tax              |         |
| Homestead & Rollback |         |
| TPP Loss             |         |
| Transfer In          |         |
| Totals               | <hr/> 0 |



**\$150,000,000**

Columbus State Community College  
 Facilities Construction & Improvement Bonds, Series 2020  
 VERBAL & RATE LOCK

**Debt Service Schedule**

Part 1 of 2

| Date       | Principal     | Coupon | Interest     | Total P+I     | Fiscal Total  |
|------------|---------------|--------|--------------|---------------|---------------|
| 10/08/2020 | -             | -      | -            | -             | -             |
| 06/01/2021 | -             | -      | 1,792,523.43 | 1,792,523.43  | -             |
| 06/30/2021 | -             | -      | -            | -             | 1,792,523.43  |
| 12/01/2021 | 13,605,000.00 | 3.000% | 1,384,782.05 | 14,989,782.05 | -             |
| 06/01/2022 | -             | -      | 1,180,707.05 | 1,180,707.05  | -             |
| 06/30/2022 | -             | -      | -            | -             | 16,170,489.10 |
| 12/01/2022 | 13,655,000.00 | 3.000% | 1,180,707.05 | 14,835,707.05 | -             |
| 06/01/2023 | -             | -      | 975,882.05   | 975,882.05    | -             |
| 06/30/2023 | -             | -      | -            | -             | 15,811,589.10 |
| 12/01/2023 | 9,830,000.00  | 0.468% | 975,882.05   | 10,805,882.05 | -             |
| 06/01/2024 | -             | -      | 952,879.85   | 952,879.85    | -             |
| 06/30/2024 | -             | -      | -            | -             | 11,758,761.90 |
| 12/01/2024 | 9,875,000.00  | 0.567% | 952,879.85   | 10,827,879.85 | -             |
| 06/01/2025 | -             | -      | 924,884.23   | 924,884.23    | -             |
| 06/30/2025 | -             | -      | -            | -             | 11,752,764.08 |
| 12/01/2025 | 9,930,000.00  | 0.667% | 924,884.23   | 10,854,884.23 | -             |
| 06/01/2026 | -             | -      | 891,767.68   | 891,767.68    | -             |
| 06/30/2026 | -             | -      | -            | -             | 11,746,651.91 |
| 12/01/2026 | 6,250,000.00  | 0.916% | 891,767.68   | 7,141,767.68  | -             |
| 06/01/2027 | -             | -      | 863,142.68   | 863,142.68    | -             |
| 06/30/2027 | -             | -      | -            | -             | 8,004,910.36  |
| 12/01/2027 | 6,310,000.00  | 1.066% | 863,142.68   | 7,173,142.68  | -             |
| 06/01/2028 | -             | -      | 829,510.38   | 829,510.38    | -             |
| 06/30/2028 | -             | -      | -            | -             | 8,002,653.06  |
| 12/01/2028 | 6,380,000.00  | 1.385% | 829,510.38   | 7,209,510.38  | -             |
| 06/01/2029 | -             | -      | 785,328.88   | 785,328.88    | -             |
| 06/30/2029 | -             | -      | -            | -             | 7,994,839.26  |
| 12/01/2029 | 6,465,000.00  | 1.485% | 785,328.88   | 7,250,328.88  | -             |
| 06/01/2030 | -             | -      | 737,326.25   | 737,326.25    | -             |
| 06/30/2030 | -             | -      | -            | -             | 7,987,655.13  |
| 12/01/2030 | 6,560,000.00  | 1.535% | 737,326.25   | 7,297,326.25  | -             |
| 06/01/2031 | -             | -      | 686,978.25   | 686,978.25    | -             |
| 06/30/2031 | -             | -      | -            | -             | 7,984,304.50  |
| 12/01/2031 | 6,665,000.00  | 1.685% | 686,978.25   | 7,351,978.25  | -             |
| 06/01/2032 | -             | -      | 630,825.63   | 630,825.63    | -             |
| 06/30/2032 | -             | -      | -            | -             | 7,982,803.88  |
| 12/01/2032 | 5,945,000.00  | 1.785% | 630,825.63   | 6,575,825.63  | -             |
| 06/01/2033 | -             | -      | 577,766.50   | 577,766.50    | -             |
| 06/30/2033 | -             | -      | -            | -             | 7,153,592.13  |
| 12/01/2033 | 6,060,000.00  | 1.885% | 577,766.50   | 6,637,766.50  | -             |
| 06/01/2034 | -             | -      | 520,651.00   | 520,651.00    | -             |
| 06/30/2034 | -             | -      | -            | -             | 7,158,417.50  |
| 12/01/2034 | 6,175,000.00  | 1.985% | 520,651.00   | 6,695,651.00  | -             |
| 06/01/2035 | -             | -      | 459,364.13   | 459,364.13    | -             |
| 06/30/2035 | -             | -      | -            | -             | 7,155,015.13  |
| 12/01/2035 | 6,295,000.00  | 2.035% | 459,364.13   | 6,754,364.13  | -             |
| 06/01/2036 | -             | -      | 395,312.50   | 395,312.50    | -             |
| 06/30/2036 | -             | -      | -            | -             | 7,149,676.63  |

**\$150,000,000**

Columbus State Community College  
Facilities Construction & Improvement Bonds, Series 2020  
VERBAL & RATE LOCK

**Debt Service Schedule**

Part 2 of 2

| Date         | Principal               | Coupon   | Interest               | Total P+I               | Fiscal Total |
|--------------|-------------------------|----------|------------------------|-------------------------|--------------|
| 12/01/2036   | 5,660,000.00            | 3.000%   | 395,312.50             | 6,055,312.50            | -            |
| 06/01/2037   | -                       | -        | 310,412.50             | 310,412.50              | -            |
| 06/30/2037   | -                       | -        | -                      | -                       | 6,365,725.00 |
| 12/01/2037   | 5,830,000.00            | 3.000%   | 310,412.50             | 6,140,412.50            | -            |
| 06/01/2038   | -                       | -        | 222,962.50             | 222,962.50              | -            |
| 06/30/2038   | -                       | -        | -                      | -                       | 6,363,375.00 |
| 12/01/2038   | 6,010,000.00            | 3.000%   | 222,962.50             | 6,232,962.50            | -            |
| 06/01/2039   | -                       | -        | 132,812.50             | 132,812.50              | -            |
| 06/30/2039   | -                       | -        | -                      | -                       | 6,365,775.00 |
| 12/01/2039   | 6,185,000.00            | 2.125%   | 132,812.50             | 6,317,812.50            | -            |
| 06/01/2040   | -                       | -        | 67,096.88              | 67,096.88               | -            |
| 06/30/2040   | -                       | -        | -                      | -                       | 6,384,909.38 |
| 12/01/2040   | 6,315,000.00            | 2.125%   | 67,096.88              | 6,382,096.88            | -            |
| 06/30/2041   | -                       | -        | -                      | -                       | 6,382,096.88 |
| <b>Total</b> | <b>\$150,000,000.00</b> | <b>-</b> | <b>\$27,468,528.36</b> | <b>\$177,468,528.36</b> | <b>-</b>     |

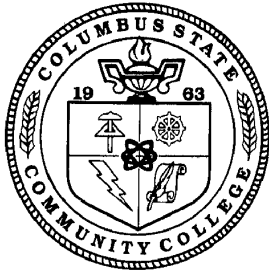
**Yield Statistics**

|                                   |                |
|-----------------------------------|----------------|
| Bond Year Dollars                 | \$1,384,108.33 |
| Average Life                      | 9.227 Years    |
| Average Coupon                    | 1.9845649%     |
| DV01                              | 114,289.95     |
| Net Interest Cost (NIC)           | 1.8185981%     |
| True Interest Cost (TIC)          | 1.7763807%     |
| Bond Yield for Arbitrage Purposes | 2.0382573%     |
| All Inclusive Cost (AIC)          | 1.8169236%     |

**IRS Form 8038**

|                           |             |
|---------------------------|-------------|
| Net Interest Cost         | 1.7415011%  |
| Weighted Average Maturity | 9.250 Years |





## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

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

### **SUBJECT:**

Construction Contract Approval: Early Childhood Development Center

### **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 existing Workforce Development Annex facility back into an early childcare and development education center. In addition, a fenced and gated exterior play area will be upgraded for the renovated facility needs. This space will support 6 classrooms (projected to be 3 infant toddler rooms and 3 pre-K rooms) with an anticipated enrollment of 94 children, 2 large multi-purpose rooms, support spaces, offices, a lactation room, and a reception area.

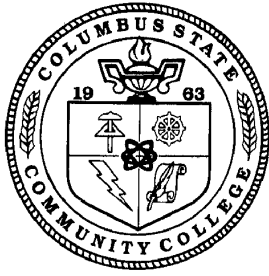
Using a competitive bid process, the general contracting firm with the lowest responsible bid was Barton Malow Builders, LLC, with a bid of \$2,435,700. In addition to the construction contract, we are requesting a 10% construction contingency. The total project budget, including the construction contract, construction contingency, previously approved design contract and contingency, and pre-purchased items, is \$3,527,500. The original overall project estimate shared with the Board in April was \$2,300,000. This project will be funded entirely with Series 2020 Bond funds.

With the approval of this contract, construction is anticipated to start in February 2023 and expected to be complete during the Autumn 2023 semester.

### **RECOMMENDATION:**

That the Board of Trustees authorizes the College to enter into the following construction contract and authorizes a 10% material threshold above the total project budget pursuant to Board Policy 9-02, Capital Expenditures:

| Project   | Company                    | Amount      |
|---|----------------------------|-------------|
| Early Childhood Development Center (CTI-220063) | Barton Malow Builders, LLC | \$2,435,700 |
| Construction Contingency (10%)                  | Columbus State             | \$243,570   |



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

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

### **SUBJECT:**

Amendment to Design Contract: Davidson Hall Exterior Upgrades and Door Replacements

### **BACKGROUND INFORMATION:**

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

Board Policy 9-02, Capital Expenditures, was revised in November of 2022 to delegate authority to the President to proceed with design or construction of a project previously approved by the Board if estimates exceed those included in the respective Board Action, as long as the estimates do not exceed a material threshold as determined by the Board. No material threshold was determined by the Board for the following contract since it was approved prior to Policy 9-02 being amended.

In May of 2022 the Board approved \$213,104 along with a 10% contingency for the College to enter into an architect and engineering (AE) design services contract with Elevar Design Group for the Davidson Hall Exterior Upgrades and Door Replacement project. This original project included making exterior building upgrades to Davidson Hall to address water infiltration and building envelope issues. An amendment is requested to this AE design services contract totaling \$63,290 to add a roof to Davidson Hall, a roof to the connector space between Davidson Hall and Madison Hall, and two additional doors bringing the total AE design services contract to \$276,394.

The overall project is now estimated to total almost \$3,400,000, an increase of almost \$1,275,000 from the estimate previously shared with the Board. This project is funded entirely with Series 2020 Bond funds, and we anticipate bringing the construction contract to the Board in March if an acceptable bid for the project is received.

### **RECOMMENDATION:**

That the Board of Trustees authorizes the College to amend the following contract by \$63,290 with the new contract total as follows:

| Project                                 | Company             | Amount    |
|---|---------------------|-----------|
| DH Exterior Upgrades/Doors (CTI-210012) | Elevar Design Group | \$276,394 |



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

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

### **SUBJECT:**

Revision to Construction Contract and Setting Material Threshold: 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.

Board Policy 9-02, Capital Expenditures, was revised in November of 2022 to delegate authority to the President to proceed with design or construction of a project previously approved by the Board if estimates exceed those included in the respective Board Action, as long as the estimates do not exceed a material threshold as determined by the Board. No material threshold was determined by the Board for the following project since it was approved at the same meeting that Policy 9-02 was amended.

In November 2022, the Board approved a contract with Ferguson Construction for the creation of a geology lab at Moeller Hall. The original estimate for this project, which is being funded with State Capital dollars, did not include equipment and other ancillary costs related to the equipment because these costs were not yet finalized when the College took the project to the State's Controlling Board for approval. The additional estimated costs for the equipment and ancillary costs for the Moeller Hall project is \$25,000, which will be paid with local resources. This brings the total project budget for Moeller Hall to \$393,000.

### **RECOMMENDATION:**

That the Board acknowledges the revision to the total estimated project budget for Moeller Hall, bringing the total estimated budget to \$393,000, and approves a 10% material threshold above the total budget pursuant to Board Policy 9-02.



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

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

### **SUBJECT:**

Revision to Construction Contract and Setting Material Threshold: Center for Technology and Learning Lab Upgrades

### **BACKGROUND INFORMATION:**

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

Board Policy 9-02, Capital Expenditures, was revised in November of 2022 to delegate authority to the President to proceed with design or construction of a project previously approved by the Board if estimates exceed those included in the respective Board Action, as long as the estimates do not exceed a material threshold as determined by the Board. No material threshold was determined by the Board for the following project since it was approved at the same meeting that Policy 9-02 was amended.

In November 2022, the Board approved a contract with Ferguson Construction for lab upgrades at the Center for Technology and Learning (TL). The original estimate for this project, which is being funded with State Capital dollars, did not include equipment and other ancillary costs related to the equipment because these costs were not yet finalized when the College took the project to the State's Controlling Board for approval. The additional estimated costs for the equipment and ancillary costs for the TL project is \$22,000, which will be paid with local resources. This brings the total project budget for TL to \$1,238,000.

### **RECOMMENDATION:**

That the Board acknowledges the revision to the total estimated project budget for the Center for Technology and Learning Lab upgrades, bringing the total estimated budget to \$1,238,000, and authorizes a 10% material threshold above the total budget pursuant to Board Policy 9-02.



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

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

### **SUBJECT:**

Revision to 2023 Dates for Committee of the Whole and Board of Trustees Meetings

### **BACKGROUND INFORMATION:**

The Board of Trustees approved the 2023 Dates for Committee of the Whole and Board of Trustees Meetings at the Nov. 17, 2022, meeting. For scheduling reasons, the calendar has been revised to move the September Board of Trustees meeting to Sept. 21, 2023.

The revised 2023 Dates for Committee of the Whole and Board of Trustees Meetings reflects this change.

### **RECOMMENDATION:**

That the Board approves the revision to the 2023 dates for the annual meetings as attached.

**Board Meeting Schedule – 2023**

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**COMMITTEE OF THE WHOLE MEETINGS**

| <b><u>Date</u></b>          | <b><u>Time</u></b> | <b><u>Location</u></b>  |
|-----------------------------|--------------------|-------------------------|
| Friday, January 20, 2023    | 8:00 a.m.          | Franklin Hall Boardroom |
| Friday, March 17, 2023      | 8:00 a.m.          | Franklin Hall Boardroom |
| Friday, May 19, 2023        | 8:00 a.m.          | Franklin Hall Boardroom |
| Friday, July 21, 2023       | 8:00 a.m.          | Franklin Hall Boardroom |
| Friday, September 15, 2023  | 8:00 a.m.          | Franklin Hall Boardroom |
| Thursday, November 9, 2023* | 8:00 a.m.          | Franklin Hall Boardroom |
| Friday, January 19, 2024    | 8:00 a.m.          | Franklin Hall Boardroom |

*(Third Friday of odd-numbered months only. Other meetings may be called according to need).*

*\*Adjusted due to conflict*

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**BOARD OF TRUSTEES MEETINGS**

| <b><u>Date</u></b>            | <b><u>Time</u></b> | <b><u>Location</u></b>   |
|-------------------------------|--------------------|--------------------------|
| Thursday, January 26, 2023    | 6:00 p.m.          | Mitchell Hall Crane Room |
| Thursday, March 23, 2023      | 6:00 p.m.          | Mitchell Hall Crane Room |
| Thursday, May 25, 2023        | 6:00 p.m.          | Mitchell Hall Crane Room |
| Thursday, July 27, 2023       | 6:00 p.m.          | Mitchell Hall Crane Room |
| Thursday, September 21, 2023* | 6:00 p.m.          | WD Conference Center     |
| Thursday, November 16, 2023*  | 6:00 p.m.          | Mitchell Hall Crane Room |
| Thursday, January 25, 2024    | 6:00 p.m.          | Mitchell Hall Crane Room |

*(Fourth Thursday of odd-numbered months only. Other meetings may be called according to need.)*

*\*Adjusted due to conflict*

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Office of the President/vlh



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

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

**SUBJECT:**

Financial Statements as of and for the Five Months Ended November 30, 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**

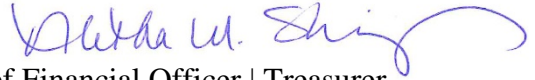
# COLUMBUS STATE

## COMMUNITY COLLEGE

December 22, 2022

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

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



**SUBJECT:** Financial Statements as of November 30, 2022

Attached are the financial statements of the Columbus State Community College District and the Foundation for the period ended November 30, 2022.

### 1. General Fund (Exhibit B)

**Revenues.** For the month of November, YTD revenues reported for FY23 are 2.2% (\$1.4M) above last year with State Subsidy up 3.2% (\$1M), and Special Courses up 165.9% (\$577K). Year-to-date tuition revenue is down 1.2% (\$352K), which is the result of SU22 and AU22 enrollment landing down even though a 3.0% tuition increase became effective this fall.

Enrollment for AU22 was budgeted up 3.0% from last year but is estimated to land 1.4% down. There are positive signs that the College is beginning to recover from enrollment lost during the pandemic. New students are up, in large part a result of the Columbus Promise Program, and College Credit Plus (CCP) enrollment is also up after being down last year. Both Columbus Promise and CCP are enrollment recovery strategies that are proving successful so far. The positive areas of growth of new students and CCP are showing indications that SP23 enrollment will perform closer to SP21 rather than SP22. The year-end tuition projection shown on Exhibit B (Column G) assumes that the SP23 semester will be 95% of AU22 (or 5.0% higher than SP22), following a percentage trend more representative of pre-pandemic levels. Given that it is still too early to predict SP23, an updated projection is expected to be provided in January within the December financials.

State Subsidy (State Share of Instruction or SSI) was budgeted 3.1% (\$2.4M) higher than what was received in FY22, based on ODHE's preliminary FY23 calculation for Columbus State. The final FY23 SSI allocation from the State came in \$182K lower than what was budgeted.

| Term          | Budgeted<br>Credit Hours | Actual<br>Credit Hours* | Budget to<br>Actual<br>Increase/<br>Decrease | Prior Year<br>FTEs | Current Year<br>FTEs* | %<br>Variance |
|---------------|--------------------------|-------------------------|--|--------------------|-----------------------|---------------|
| Summer 2022** | 37,546                   | 32,282                  | -14.0%                                       | 5,150              | 4,679                 | -9.2%         |
| Autumn 2022   | 201,316                  | 193,486                 | -3.9%  | 13,080             | 12,899                | -1.4%         |
| Spring 2023   | 180,834                  |                         |  |                    |                       |               |
| Summer 2023** | 45,407                   |                         |  |                    |                       |               |

\* Summer 2022 and Autumn 2022 credit hours and FTEs are Census Day numbers provided by the Office of Institutional Effectiveness (IE).

\*\* Summer semester 2022 straddles both FY22 and FY23, with 46% of the revenue attributed to FY23. Likewise, Summer semester 2023 straddles both FY23 and FY24, with 54% of the revenue attributed to FY23.



**Expenses and Transfers.** Through the month of November, expenditures are 0.3% (\$223K) higher than the same period last year. Higher spending patterns are emerging in FY23 as the College continues to shift back to in-person operations. The year-end projection provided on Exhibit B (Column G) assumes significant underspending due primarily to one-time vacancy savings that are mostly the result of continued hiring challenges. The FY23 year-end projection was adjusted up from the prior month by about \$3M, however, due primarily to group health insurance trends materializing year-to-date.

**COVID-19 Federal Support.** The College has been awarded a number of federal grants to address needs related to the pandemic since FY20. Only three grants remain for FY23: HEERF (Institutional), HEERF (Student), and Title III. All are expected to expire at the end of FY23 and the College is on pace to use all of the remaining funds.

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

Bookstore revenues are up \$405K, or 11.5%, compared to the same period last year. Textbook sales are up \$116K, Inclusive Access is up \$194K, and General Merchandise is up \$81K. Investment income is down \$6K. Overall, Auxiliary expenses are down 5.5%, about \$35K, primarily due to a decrease in Bookstore expenses while Food Services and Auxiliary Administration expenses combined to increase by just under \$5K. Food Service revenues are up \$38K to last year while there was no Other revenue to date for FY23 due to parking not being charged for Autumn semester.

## 3. **Foundation** (Exhibits F and G)

Total Foundation revenues are up \$3.87M, primarily due to a number of new gifts in FY23, of between \$20K and \$1M each. Revenue for Taste the Future is up 62% or \$46K. Unrestricted expenses are up 6.0% compared to last year. Staff expense charged to the Foundation and Cultivation are both higher in the current year, while Consultant Fees were considerably higher last year and are not being charged in the current year.

## 4. **Investments**

The College's portfolio is invested consistently with its investment policy, with 16.98% 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 \$831K net loss in interest income reported on Exhibit B, \$1.50M is unrealized loss while \$669K is realized income and includes earnings generated from bond proceeds.

**COLUMBUS STATE COMMUNITY COLLEGE  
BALANCE SHEET AT NOVEMBER 30, 2022  
With Comparative Figures at November 30, 2021**

**EXHIBIT A**

| <u>Assets</u>  | <u>November 30,<br/>2022</u> | <u>November 30,<br/>2021</u> |      | <u>Liabilities and Fund Balance</u> | <u>November 30,<br/>2022</u> | <u>November 30,<br/>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   | \$ 13,755,596                | \$ 5,650,658                 | (4)  | Accounts payable                    | \$ 8,604,036                 | \$ 12,785,081                | (4)  |
| Investments (including money markets<br>at cost and treasury bills and agency<br>discount notes at market - (note 1) | 122,190,236                  | 123,911,229                  | (5)  | Deferred income                     |                              |                              | (5)  |
| Accounts receivable, net of allowance<br>for doubtful accounts   | 29,454,987                   | 26,494,933                   | (6)  | Student tuition                     | 28,442,320                   | 25,265,685                   | (6)  |
| Interest receivable  | -                            | -                            | (7)  | Lab fees and credit bank            | 328,914                      | 158,661                      | (7)  |
| Prepaid expense  | 1,641,028                    | 1,149,941                    | (8)  | State CARES funds                   | -                            | -                            | (8)  |
| Inventory  | 41,548                       | 31,491                       | (9)  | Due to auxiliary funds              | -                            | -                            | (9)  |
| Due from agency funds  | -                            | -                            | (10) | Due to plant funds                  | 10,819,005                   | 6,342,972                    | (10) |
| Due from auxiliary funds   | 665,064                      | 603,686                      | (11) | Due to agency funds                 | 1,585,424                    | 1,261,747                    | (11) |
|  |                              |                              | (12) | Fund balances (Exhibit C):          |                              |                              | (12) |
| Total educational & general  | <u>\$ 167,748,460</u>        | <u>\$ 157,841,938</u>        | (13) | Allocated                           | 73,832,271                   | 64,563,345                   | (13) |
|  |                              |                              | (14) | Unallocated                         | 44,136,490                   | 47,464,447                   | (14) |
|  |                              |                              | (15) | Total fund balances                 | <u>117,968,762</u>           | <u>112,027,792</u>           | (15) |
|  |                              |                              | (16) | Total educational & general         | <u>\$ 167,748,460</u>        | <u>\$ 157,841,938</u>        | (16) |
| <b>Auxiliary enterprise</b>  |                              |                              |      | <b>Auxiliary enterprise</b>         |                              |                              |      |
| Cash   | \$ 2,520,888                 | \$ 1,981,695                 | (17) | Accounts payable                    | \$ 594,252                   | \$ 293,937                   | (17) |
| Investments  | 10,813,727                   | 11,152,484                   | (18) | Due to educational & general fund   | 665,064                      | 603,686                      | (18) |
| Accounts receivable  | 1,044,044                    | 1,411,843                    | (19) | Due to Plant Fund                   | 330,600                      | 274,038                      | (19) |
| Inventories, at cost as defined (note 2)   | 2,051,803                    | 1,884,435                    | (20) | Fund balances (Exhibit D):          |                              |                              | (20) |
| Other Assets   | 70,178                       | 70,178                       | (21) | Allocated                           | 414,824                      | 464,367                      | (21) |
| Due from general fund  | -                            | -                            | (22) | Unallocated                         | 14,595,699                   | 14,964,407                   | (22) |
| Due from grant funds   | 99,799                       | 99,800                       | (23) | Total fund balances                 | <u>15,010,523</u>            | <u>15,428,774</u>            | (23) |
| Total auxiliary enterprise   | <u>16,600,438</u>            | <u>16,600,435</u>            | (24) | Total auxiliary enterprise          | <u>16,600,438</u>            | <u>16,600,435</u>            | (24) |
| Total unrestricted   | <u>\$ 184,348,898</u>        | <u>\$ 174,442,373</u>        | (25) | Total unrestricted                  | <u>\$ 184,348,898</u>        | <u>\$ 174,442,373</u>        | (25) |
| Total current funds  | <u>\$ 184,348,898</u>        | <u>\$ 174,442,373</u>        | (26) | Total current funds                 | <u>\$ 184,348,898</u>        | <u>\$ 174,442,373</u>        | (26) |
|  | [A]                          | [B]                          |      |                                     | [C]                          | [D]                          |      |

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

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE  
BALANCE SHEET AT NOVEMBER 30, 2022  
With Comparative Figures at November 30, 2021**

**EXHIBIT A  
(Continued)**

| <u>Assets</u>                                     | <u>November 30,<br/>2022</u> | <u>November 30,<br/>2021</u> |      | <u>Liabilities and Fund Balance</u> | <u>November 30,<br/>2022</u> | <u>November 30,<br/>2021</u> |      |
|---|------------------------------|------------------------------|------|-------------------------------------|------------------------------|------------------------------|------|
| <b>Plant funds</b>                                |                              |                              | (1)  | <b>Plant funds</b>                  |                              |                              | (1)  |
| Unexpended  |                              |                              | (2)  | Unexpended                          |                              |                              | (2)  |
| State appropriations receivable                   | \$ -                         | \$ -                         | (3)  | Fund balances                       |                              |                              | (3)  |
| Capital Improvement Fund                          | 1,563,011                    | 1,542,090                    | (4)  | Restricted                          | \$ 1,563,011                 | \$ 1,542,090                 | (4)  |
| Total unexpended                                  | <u>1,563,011</u>             | <u>1,542,090</u>             | (5)  | Total unexpended                    | <u>1,563,011</u>             | <u>1,542,090</u>             | (5)  |
| Cash from Bond Proceeds                           | 2,751,499                    | 1,781,393                    | (6)  |                                     |                              |                              | (6)  |
| Investments                                       | 148,604,625                  | 157,330,098                  | (7)  | Investment in plant:                |                              |                              | (7)  |
| Deposit with trustees/Bond Retirement Fund        | 16,296,575                   | 16,985,239                   | (8)  |                                     |                              |                              | (8)  |
| Due from general fund                             | 10,819,005                   | 6,342,972                    | (9)  | Interest payable                    | -                            | -                            | (10) |
| Due from Auxiliary                                | 330,600                      | 3,882,586                    | (10) | Capital lease payable               | -                            | 195,290                      | (11) |
| Due from Grants                                   | 3,608,548                    | -                            | (11) | Accounts payable                    | 73,784                       | 323,058                      | (12) |
| Land  | 28,375,580                   | 28,375,580                   | (12) | Bonds payable                       | 160,272,112                  | 175,926,036                  | (13) |
| Improvements other than buildings                 | 16,409,050                   | 16,219,770                   | (13) | Leased Liabilities                  | 4,895,865                    | -                            | (14) |
| Buildings   | 217,561,486                  | 216,259,993                  | (14) | Due from Grant Funds                | 195,170                      | 195,170                      | (15) |
| Movable equipment, furniture<br>and library books | 64,165,174                   | 59,411,782                   | (15) | Net investment in plant             | 200,662,066                  | 190,296,802                  | (16) |
| Construction-in-progress                          | 7,088,469                    | 5,640,055                    | (16) |                                     |                              |                              | (17) |
| Leased Assets                                     | 5,575,626                    | -                            | (17) | Total investment in plant           | <u>366,098,997</u>           | <u>366,936,356</u>           | (20) |
| Other Assets                                      | 8,778                        | 28,802                       | (18) | Total plant funds                   | <u>\$ 367,662,008</u>        | <u>\$ 368,478,446</u>        | (22) |
| Less: accumulated depreciation                    | (155,496,018)                | (145,321,914)                | (19) |                                     |                              |                              | (19) |
| Total investment in plant                         | <u>366,098,997</u>           | <u>\$ 366,936,356</u>        | (20) |                                     |                              |                              | (20) |
| Total plant funds                                 | <u>\$ 367,662,008</u>        | <u>368,478,446</u>           | (21) |                                     |                              |                              | (21) |
|   |                              |                              | (22) |                                     |                              |                              | (22) |
| <b>Agency funds</b>                               |                              | \$                           | (23) | <b>Agency funds</b>                 |                              |                              | (23) |
| Cash  | \$ -                         | -                            | (24) | Deposits held in custody for others | \$ 1,585,424                 | \$ 1,261,747                 | (24) |
| Due from agencies                                 | -                            | -                            | (25) | Due to educational and general fund | -                            | -                            | (25) |
| Due from general fund                             | 1,585,424                    | 1,261,747                    | (26) |                                     |                              |                              | (26) |
| Total agency funds                                | <u>\$ 1,585,424</u>          | <u>\$ 1,261,747</u>          | (27) | Total agency funds                  | <u>\$ 1,585,424</u>          | <u>\$ 1,261,747</u>          | (27) |
|   | [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 FIVE MONTHS ENDED NOVEMBER 30, 2022  
With Comparative Figures at November 30, 2021**

**EXHIBIT B**

|  | FY 23                        |  |                              | FY 22                        |  |                              | FY 23 Projected Year End |                       | FY 22 Projected Year End |                |      |
|--|------------------------------|--|------------------------------|------------------------------|--|------------------------------|--------------------------|-----------------------|--------------------------|----------------|------|
|  | Budget as approved June 2022 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | Budget as approved June 2021 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | FY 23 Projected Year End | Projected % of Budget | FY 22 Projected Year End | % of Budget    |      |
| <b>Revenues</b>                            |                              |  |                              |                              |  |                              |                          |                       |                          |                |      |
| <b>Appropriations</b>                      |                              |  |                              |                              |  |                              |                          |                       |                          |                |      |
| Subsidy                                    | \$ 77,993,990                | \$ 32,497,497                            | 41.67%                       | \$ 76,021,245                | \$ 31,479,411                            | 41.41%                       | \$ 77,811,795            | 99.77%                | \$ 75,629,791            | 99.49%         | (1)  |
| Student Support Services                   | -                            | -  | -                            | -                            | -  | -                            | -                        | -                     | -                        | -              | (2)  |
|  | <u>77,993,990</u>            | <u>32,497,497</u>                        | <u>41.67%</u>                | <u>76,021,245</u>            | <u>31,479,411</u>                        | <u>41.41%</u>                | <u>77,811,795</u>        | <u>99.77%</u>         | <u>75,629,791</u>        | <u>99.49%</u>  | (3)  |
| <b>Student</b>                             |                              |  |                              |                              |  |                              |                          |                       |                          |                |      |
| Tuition                                    | 76,744,604                   | 28,945,548                               | 37.72%                       | 82,370,801                   | 29,297,645                               | 35.57%                       | 73,295,216               | 95.51%                | 71,306,632               | 86.57%         | (4)  |
| Fees                                       | 3,102,150                    | 1,732,803                                | 55.86%                       | 3,381,799                    | 1,715,583                                | 50.73%                       | 3,102,150                | 100.00%               | 2,880,302                | 85.17%         | (5)  |
| Special Courses                            | 1,181,849                    | 925,502                                  | 78.31%                       | 1,200,030                    | 348,036                                  | 29.00%                       | 1,361,849                | 115.23%               | 1,073,273                | 89.44%         | (6)  |
|  | <u>81,028,603</u>            | <u>31,603,852</u>                        | <u>39.00%</u>                | <u>86,952,630</u>            | <u>31,361,264</u>                        | <u>36.07%</u>                | <u>77,759,215</u>        | <u>95.97%</u>         | <u>75,260,206</u>        | <u>86.55%</u>  | (7)  |
| <b>Contracted Services</b>                 |                              |  |                              |                              |  |                              |                          |                       |                          |                |      |
| Net  | 988,640                      | 214,143                                  | 21.66%                       | 640,584                      | 139,354                                  | 21.75%                       | 988,640                  | 100.00%               | 817,978                  | 127.69%        | (8)  |
|  | <u>988,640</u>               | <u>214,143</u>                           | <u>21.66%</u>                | <u>640,584</u>               | <u>139,354</u>                           | <u>21.75%</u>                | <u>988,640</u>           | <u>100.00%</u>        | <u>817,978</u>           | <u>127.69%</u> | (9)  |
| <b>Other</b>                               |                              |  |                              |                              |  |                              |                          |                       |                          |                |      |
| Partnership Revenue                        | 90,813                       | 17,600                                   | 19.38%                       | 41,125                       | 56,042                                   | 136.27%                      | 90,813                   | 100.00%               | 91,383                   | 222.21%        | (10) |
| Miscellaneous                              | 984,364                      | 374,984                                  | 38.09%                       | 1,010,625                    | 266,201                                  | 26.34%                       | 880,757                  | 89.47%                | 855,429                  | 84.64%         | (11) |
| Mitchell Hall Transfer In                  | -                            | -  | -                            | -                            | -  | -                            | -                        | -                     | -                        | -              | (12) |
| Transfer In for Debt Service               | 1,009,987                    | -  | -                            | 831,107                      | -  | -                            | 1,009,987                | 100.00%               | 831,107                  | 100.00%        | (13) |
| Lost Revenue                               | -                            | -  | -                            | -                            | -  | -                            | -                        | -                     | -                        | -              | (14) |
|  | <u>2,085,164</u>             | <u>392,584</u>                           | <u>18.83%</u>                | <u>1,882,857</u>             | <u>322,243</u>                           | <u>17.11%</u>                | <u>1,981,557</u>         | <u>95.03%</u>         | <u>1,777,919</u>         | <u>94.43%</u>  | (15) |
| Total Revenues                             | <u>162,096,397</u>           | <u>64,708,076</u>                        | <u>39.92%</u>                | <u>165,497,316</u>           | <u>63,302,273</u>                        | <u>38.25%</u>                | <u>158,541,207</u>       | <u>97.81%</u>         | <u>153,485,894</u>       | <u>92.74%</u>  | (16) |
| <b>Operating Expenditures</b>              |                              |  |                              |                              |  |                              |                          |                       |                          |                |      |
| Educational & General (Instructional)      | 83,879,317                   | 32,854,644                               | 39.17%                       | 86,069,585                   | 33,674,655                               | 39.12%                       | 82,495,327               | 98.35%                | 80,546,878               | 93.58%         | (17) |
| Library                                    | 1,823,111                    | 652,073                                  | 35.77%                       | 1,816,490                    | 629,496                                  | 34.65%                       | 1,567,636                | 85.99%                | 1,605,821                | 88.40%         | (18) |
| General                                    | 14,450,877                   | 5,081,216                                | 35.16%                       | 14,189,335                   | 4,474,483                                | 31.53%                       | 14,096,925               | 97.55%                | 11,378,441               | 80.19%         | (19) |
| Information Technology                     | 13,591,605                   | 6,936,224                                | 51.03%                       | 13,638,508                   | 7,494,419                                | 54.95%                       | 13,948,002               | 102.62%               | 13,115,778               | 96.17%         | (20) |
| Student Services                           | 19,238,144                   | 7,039,149                                | 36.59%                       | 16,730,303                   | 6,152,083                                | 36.77%                       | 18,727,199               | 97.34%                | 15,470,306               | 92.47%         | (21) |
| Operation and maintenance of plant         | 15,658,944                   | 6,138,972                                | 39.20%                       | 16,158,946                   | 6,122,627                                | 37.89%                       | 15,462,806               | 98.75%                | 14,751,510               | 91.29%         | (22) |
| Administration                             | 13,970,315                   | 4,566,627                                | 32.69%                       | 12,876,624                   | 4,488,859                                | 34.86%                       | 12,118,536               | 86.74%                | 9,265,389                | 71.96%         | (23) |
| Transfer for debt service                  | 2,174,801                    | 906,167                                  | 41.67%                       | 2,197,525                    | 915,635                                  | 41.67%                       | 2,174,801                | 100.00%               | 2,197,525                | 100.00%        | (24) |
| CARES Act Offset                           | -                            | -  | -                            | -                            | -  | -                            | -                        | 0.00%                 | (711,375)                | -              | (25) |
| Total Expenditures                         | <u>164,787,114</u>           | <u>64,175,072</u>                        | <u>38.94%</u>                | <u>163,677,316</u>           | <u>63,952,258</u>                        | <u>39.07%</u>                | <u>160,591,231</u>       | <u>97.45%</u>         | <u>147,620,273</u>       | <u>90.19%</u>  | (26) |
| <b>Non-operating &amp; Encumbered</b>      |                              |  |                              |                              |  |                              |                          |                       |                          |                |      |
| Transfer for Capital Equipment             | 500,000                      | See Exhibit C                            | -                            | 500,000                      | See Exhibit C                            | -                            | 500,000                  | N/A                   | 500,000                  | N/A            | (27) |
| Transfer for Capital Improvements          | 1,100,000                    | -  | -                            | 500,000                      | -  | -                            | 1,100,000                | N/A                   | 500,000                  | N/A            | (28) |
| Transfer for Student Success & Innovation  | -                            | -  | -                            | -                            | -  | -                            | -                        | N/A                   | -                        | N/A            | (29) |
| Transfer for Scholarships                  | -                            | -  | -                            | -                            | -  | -                            | -                        | N/A                   | -                        | N/A            | (30) |
| Transfer for Technology Initiatives        | 820,000                      | -  | -                            | 820,000                      | -  | -                            | 820,000                  | N/A                   | 820,000                  | N/A            | (31) |
| Transfer for Mitchell Hall Start Up Costs  | -                            | -  | -                            | -                            | -  | -                            | -                        | N/A                   | -                        | N/A            | (32) |
| Transfer for One Time Compensation         | -                            | -  | -                            | -                            | -  | -                            | -                        | N/A                   | -                        | N/A            | (33) |
| COVID-19                                   | -                            | -  | -                            | -                            | -  | -                            | -                        | N/A                   | -                        | N/A            | (34) |
| Total expenditures and transfers           | <u>167,207,114</u>           | <u>64,175,072</u>                        | <u>38.38%</u>                | <u>165,497,316</u>           | <u>63,952,258</u>                        | <u>38.64%</u>                | <u>163,011,231</u>       | <u>97.49%</u>         | <u>149,440,273</u>       | <u>90.30%</u>  | (35) |
| Operational Revenues                       | <u>(5,110,717)</u>           | <u>533,004</u>                           | <u>N/A</u>                   | <u>-</u>                     | <u>(649,985)</u>                         | <u>N/A</u>                   | <u>(4,470,025)</u>       | <u>N/A</u>            | <u>4,045,622</u>         | <u>N/A</u>     | (36) |
| <b>Interest Income</b>                     |                              |  |                              |                              |  |                              |                          |                       |                          |                |      |
| Net Operating Revenues                     | \$ <u>(5,110,717)</u>        | \$ <u>(831,430)</u>                      | <u>-</u>                     | \$ <u>-</u>                  | \$ <u>(437,680)</u>                      | <u>-</u>                     | \$ <u>(831,430)</u>      | <u>-</u>              | \$ <u>(4,287,776)</u>    | <u>-</u>       | (36) |
|  |                              | <u>(298,427)</u>                         | <u>-</u>                     |                              | <u>(1,087,665)</u>                       | <u>-</u>                     |                          | <u>-</u>              | <u>(242,154)</u>         | <u>-</u>       | (37) |
| <b>Reserve expenditures from Exhibit C</b> |                              |  |                              |                              |  |                              |                          |                       |                          |                |      |
| Net Revenues/(Expenditures)                | \$ <u>(5,110,717)</u>        | \$ <u>6,365,152</u>                      | <u>-</u>                     | \$ <u>-</u>                  | \$ <u>1,252,155</u>                      | <u>-</u>                     | \$ <u>6,365,152</u>      | <u>*</u>              | \$ <u>6,250,055</u>      | <u>-</u>       | (38) |
|  |                              | <u>(6,663,579)</u>                       | <u>-</u>                     |                              | <u>(2,339,820)</u>                       | <u>-</u>                     |                          | <u>(11,666,607)</u>   | <u>(6,492,209)</u>       | <u>-</u>       | (39) |
|  | [A]                          | [B]                                      | [C]                          | [D]                          | [E]                                      | [F]                          | [G]                      | [H]                   | [I]                      | [J]            |      |

\*As it is very early in the fiscal year, 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 in the September financial statements.

**COLUMBUS STATE COMMUNITY COLLEGE**  
**STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT**  
**EDUCATIONAL AND GENERAL FUNDS**  
**FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2022**

**EXHIBIT C**

|  | Preliminary<br>Balance at<br>June 30,<br>2022 | Net Increase<br>for Current<br>Period | Board<br>Approved<br>Additions | Transfers   | Expenditures       | Balance at<br>November 30,<br>2022 |             |
|--|---|---------------------------------------|--------------------------------|-------------|--------------------|------------------------------------|-------------|
| Unrestricted                                 |   |                                       |                                |             |                    |                                    |             |
| Allocated                                    |   |                                       |                                |             |                    |                                    |             |
| Capital Improvements & Land Acquisition      | \$ 10,792,694                                 | \$ -                                  | \$ 1,100,000                   | \$ -        | \$ (14,809)        | \$ 11,877,885                      | (1)         |
| Bookstore/DX Modifications                   | 263,490                                       | -                                     | -                              | -           | -                  | 263,490                            | (2)         |
| Student Support Services                     | 199,785                                       | -                                     | -                              | -           | -                  | 199,785                            | (3)         |
| Creative Campus                              | 77,491  | -                                     | -                              | -           | -                  | 77,491                             | (4)         |
| Advancement                                  | 858,828                                       | -                                     | -                              | -           | (87,562)           | 771,266                            | (5)         |
| Fire Science                                 | 318,660                                       | -                                     | -                              | -           | -                  | 318,660                            | (6)         |
| Mitchell Hall Start-Up Costs                 | 1,128,481                                     | -                                     | -                              | -           | -                  | 1,128,481                          | (7)         |
| COVID-19                                     | 256,713                                       | -                                     | -                              | -           | (3,661)            | 253,052                            | (8)         |
| Capital Equipment                            | 5,832,201                                     | -                                     | 500,000                        | -           | (149,594)          | 6,182,606                          | (9)         |
| Budget/Tuition Stabilization                 | 20,756,987                                    | -                                     | -                              | -           | -                  | 20,756,987                         | (10)        |
| Accumulated Lab Fees                         | 1,750,571                                     | -                                     | -                              | -           | (61,978)           | 1,688,593                          | (11)        |
| Broadbanding                                 | 103,337                                       | -                                     | -                              | -           | -                  | 103,337                            | (12)        |
| Scholarships                                 | 1,263,508                                     | -                                     | -                              | -           | (500)              | 1,263,008                          | (13)        |
| Student Success and Innovation               | 15,388,989                                    | -                                     | -                              | -           | (331,986)          | 15,057,003                         | (14)        |
| Strategic Growth Initiatives                 | 689,107                                       | -                                     | -                              | -           | -                  | 689,107                            | (15)        |
| Technology Initiatives                       | 1,818,380                                     | -                                     | 820,000                        | -           | (1,187,099)        | 1,451,281                          | (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                        | 594,031                                       | -                                     | -                              | -           | (58,927)           | 535,104                            | (23)        |
| Partnerships for Student Success             | 20,529  | -                                     | -                              | -           | -                  | 20,529                             | (24)        |
| Recovery Reserve                             | 12,125,672                                    | -                                     | -                              | -           | (4,469,037)        | 7,656,635                          | (25)        |
|  | <u>77,777,423</u>                             | <u>-</u>                              | <u>2,420,000</u>               | <u>-</u>    | <u>(6,365,152)</u> | <u>73,832,271</u>                  | <u>(26)</u> |
| Unallocated                                  | 40,708,290                                    | (516,952)                             | (2,420,000)                    | -           | 6,365,152          | 44,136,490                         | (27)        |
| Total General Fund                           | \$ <u>118,485,713</u>                         | \$ <u>(516,952)</u>                   | \$ <u>-</u>                    | \$ <u>-</u> | \$ <u>-</u>        | \$ <u>117,968,762</u>              | <u>(28)</u> |
|  | [A]   | [B]                                   | [C]                            | [D]         | [E]                | [F]                                |             |

**COLUMBUS STATE COMMUNITY COLLEGE  
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES  
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2022  
With Comparative Figures at November 30, 2021**

**EXHIBIT D**

|  | FY 23                        |                |                              | FY 22                        |                |                              | FY 23 Projected Year End |                       | FY 22 Projected Year End |             |      |
|--|------------------------------|----------------|------------------------------|------------------------------|----------------|------------------------------|--------------------------|-----------------------|--------------------------|-------------|------|
|  | Budget as approved June 2022 | Actual to Date | % of Budget Expended to Date | Budget as approved June 2021 | Actual to Date | % of Budget Expended to Date | FY 23 Projected Year End | Projected % of Budget | FY 22 Projected Year End | % of Budget |      |
| <b>Auxiliary</b>                               |                              |                |                              |                              |                |                              |                          |                       |                          |             |      |
| Sales/Revenues                                 |                              |                |                              |                              |                |                              |                          |                       |                          |             |      |
| Bookstore                                      | \$ 7,338,455                 | \$ 3,927,975   | 53.53%                       | \$ 8,288,587                 | \$ 3,522,999   | 42.50%                       | \$ 7,338,455             | 100.00%               | \$ 7,307,144             | 88.16%      | (1)  |
| Food Services                                  | 170,000                      | 127,641        | 75.08%                       | 144,500                      | 88,989         | 61.58%                       | 170,000                  | 100.00%               | 125,287                  | 86.70%      | (2)  |
| Other  | 250,000                      | -              | 0.00%                        | 180,634                      | 102,854        | -                            | 250,000                  | 100.00%               | 197,984                  | -           | (3)  |
| Total Revenues                                 | 7,758,455                    | 4,055,616      | 52.27%                       | 8,613,721                    | 3,714,842      | 43.13%                       | 7,758,455                | 100.00%               | 7,630,415                | 88.58%      | (4)  |
| Cost of Goods Sold                             |                              |                |                              |                              |                |                              |                          |                       |                          |             |      |
| Bookstore                                      | \$6,076,637                  | 3,140,341      | 51.68%                       | 6,827,880                    | 2,878,659      | 42.16%                       | 6,076,637                | 100.00%               | 6,192,849                | 90.70%      | (5)  |
| Food Service                                   | -                            | -              | -                            | -                            | -              | -                            | -                        | -                     | 56                       | -           | (6)  |
| Gross Margin                                   | 1,681,818                    | 915,275        | 54.42%                       | 1,785,841                    | 836,183        | 46.82%                       | 1,681,818                | 100.00%               | 1,437,510                | 80.49%      | (7)  |
| Operating Expenses                             |                              |                |                              |                              |                |                              |                          |                       |                          |             |      |
| Bookstore                                      | 1,314,526                    | 478,369        | 36.39%                       | 1,367,371                    | 530,638        | 38.81%                       | 1,314,526                | 100.00%               | 1,156,749                | 84.60%      | (8)  |
| Food Services                                  | 86,444                       | 34,080         | 39.42%                       | 84,884                       | 33,006         | 38.88%                       | 86,444                   | 100.00%               | 80,370                   | 94.68%      | (9)  |
| Other  | 275,000                      | 12,943         | -                            | 64,674                       | -              | -                            | 275,000                  | 100.00%               | -                        | -           | (10) |
| Auxiliary Administration                       | 169,606                      | 71,226         | 41.99%                       | 151,805                      | 67,806         | 44.67%                       | 169,606                  | 100.00%               | 166,932                  | 109.96%     | (11) |
| Total Expenses                                 | 1,845,576                    | 596,618        | 32.33%                       | 1,668,734                    | 631,450        | 37.84%                       | 1,845,576                | 100.00%               | 1,404,051                | 84.14%      | (12) |
| Auxiliary Net Operating Income/(Loss)          | (163,758)                    | 318,657        | -194.59%                     | 117,107                      | 204,733        | 174.83%                      | (163,758)                | 100.00%               | 33,459                   | 28.57%      | (13) |
| Net Income/(Loss)                              |                              |                |                              |                              |                |                              |                          |                       |                          |             |      |
| Bookstore                                      | (52,708)                     | 309,265        | -586.75%                     | 93,336                       | 113,702        | 121.82%                      | (52,708)                 | 100.00%               | (42,454)                 | -45.49%     | (14) |
| Food Services                                  | 83,556                       | 93,561         | 111.97%                      | 59,616                       | 55,983         | 93.91%                       | 83,556                   | 100.00%               | 44,861                   | 75.25%      | (15) |
| Other  | (25,000)                     | (12,943)       | 51.77%                       | 115,960                      | 102,854        | -                            | (25,000)                 | 100.00%               | 197,984                  | -           | (16) |
| Auxiliary Administration                       | (169,606)                    | (71,226)       | 41.99%                       | (151,805)                    | (67,806)       | 44.67%                       | (169,606)                | 100.00%               | (166,932)                | 109.96%     | (17) |
| CARES Offset/Transfer-In from Recovery Reserve | 163,758                      | -              | -                            | -                            | -              | -                            | 163,758                  | -                     | -                        | -           | (18) |
| Net Auxiliary Income/(Loss)                    | \$ -                         | \$ 318,657     | 0.00%                        | \$ 117,107                   | \$ 204,733     | 0%                           | \$ -                     | 0.00%                 | \$ 33,459                | 0.00%       | (19) |
| Reserve Expenditures                           |                              |                |                              |                              |                |                              |                          |                       |                          |             |      |
| Non-operating Revenues/Expenditures            | (30,000)                     | -              | -                            | (40,000)                     | -              | -                            | (30,000)                 | -                     | -                        | -           | (20) |
| College Credit Plus                            | -                            | -              | -                            | -                            | -              | -                            | -                        | -                     | -                        | -           | (21) |
| College Strategic Priorities                   | (100,000)                    | (62,392)       | -                            | (100,000)                    | (15,000)       | -                            | (10,000)                 | -                     | (38,994)                 | -           | (22) |
| Food Services/Renovations                      | -                            | -              | -                            | -                            | -              | -                            | -                        | -                     | -                        | -           | (23) |
| Transfer for Debt Service                      | (347,216)                    | (144,673)      | -                            | (339,367)                    | (141,403)      | -                            | (347,216)                | -                     | (339,368)                | -           | (24) |

**COLUMBUS STATE COMMUNITY COLLEGE  
CASH FLOW FORECAST  
AS OF NOVEMBER 30, 2022**

**EXHIBIT E**

|                         | Actual<br>June<br>2022 | Actual<br>July<br>2022 | Actual<br>August<br>2022 | Actual<br>September<br>2022 | Actual<br>October<br>2022 | Actual<br>November<br>2022 |     |
|-------------------------|------------------------|------------------------|--------------------------|-----------------------------|---------------------------|----------------------------|-----|
| Beginning Cash          | \$ 12,538,319          | 6,719,233              | 7,959,740                | 5,448,168                   | 6,781,899                 | 4,328,804                  | (1) |
| Cash Receipts           | 9,670,507              | 9,743,881              | 22,247,392               | 8,298,091                   | 10,446,864                | 8,046,710                  | (2) |
| Cash Disbursements      | (17,739,786)           | (18,882,202)           | (17,710,226)             | (15,146,552)                | (16,475,800)              | (16,632,024)               | (3) |
| Financial Aid           | 4,250,193              | (621,172)              | 12,951,263               | 5,182,192                   | (3,424,159)               | 8,051,571                  | (4) |
| Outflow for investments | (7,000,000)            | -                      | (20,000,000)             | (3,000,000)                 | -                         | -                          | (5) |
| Inflow from investments | 5,000,000              | 11,000,000             | -                        | 6,000,000                   | 7,000,000                 | 7,000,000                  | (6) |
| Ending Cash             | <u>\$ 6,719,233</u>    | <u>7,959,740</u>       | <u>5,448,168</u>         | <u>6,781,899</u>            | <u>4,328,804</u>          | <u>10,795,061</u>          | (7) |

|                         | Forecasted<br>December<br>2022 | Forecasted<br>January<br>2023 | Forecasted<br>February<br>2023 | Forecasted<br>March<br>2023 | Forecasted<br>April<br>2023 | Forecasted<br>May<br>2023 |      |
|-------------------------|--------------------------------|-------------------------------|--------------------------------|-----------------------------|-----------------------------|---------------------------|------|
| Beginning Cash          | \$ 10,795,061                  | 6,447,990                     | 5,724,919                      | 5,861,848                   | 5,118,777                   | 5,085,706                 | (8)  |
| Cash Receipts           | 9,891,000                      | 17,725,000                    | 8,610,000                      | 10,580,000                  | 10,100,000                  | 14,350,000                | (9)  |
| Cash Disbursements      | (14,248,071)                   | (13,148,071)                  | (14,548,071)                   | (13,348,071)                | (14,348,071)                | (15,675,661)              | (10) |
| Financial Aid           | 10,000                         | 12,700,000                    | (1,925,000)                    | 25,000                      | 215,000                     | 650,000                   | (11) |
| Outflow for investments | -                              | (18,000,000)                  | -                              | -                           | -                           | -                         | (12) |
| Inflow from investments | -                              | -                             | 8,000,000                      | 2,000,000                   | 4,000,000                   | 1,000,000                 | (13) |
| Ending Cash             | <u>\$ 6,447,990</u>            | <u>5,724,919</u>              | <u>5,861,848</u>               | <u>5,118,777</u>            | <u>5,085,706</u>            | <u>5,410,045</u>          | (14) |

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION  
BALANCE SHEET AT NOVEMBER 30, 2022  
With Comparative Figures at November 30, 2021**

| <u>Assets</u>                          | <u>November 30,<br/>2022</u> | <u>November 30,<br/>2021</u> |      |
|--|------------------------------|------------------------------|------|
| Cash                                   | \$ 6,394,465                 | \$ 4,430,789                 | (1)  |
| Investments at market value (see note) | 15,563,958                   | 17,149,082                   | (2)  |
| Pledges Receivable - Mitchell Hall     | 2,610,964                    | 2,208,226                    | (3)  |
| Pledges Receivable - Other             | 5,089,656                    | 4,437,298                    | (4)  |
| Accounts Receivable                    | 753,395                      | -                            | (5)  |
| Other Assets                           | <u>377,123</u>               | <u>377,123</u>               | (6)  |
| Total Assets                           | <u>\$ 30,789,561</u>         | <u>\$ 28,602,518</u>         | (7)  |
| <br>                                   |                              |                              |      |
| <u>Liabilities</u>                     |                              |                              |      |
| Due to general fund                    | \$ -                         | \$ -                         | (8)  |
| Pledge Payable                         | -                            | -                            | (9)  |
| Trade Payables                         | <u>573,829</u>               | <u>1,010,039</u>             | (10) |
| Total Liabilities                      | <u>573,829</u>               | <u>1,010,039</u>             | (11) |
| <br>                                   |                              |                              |      |
| <u>Fund balance</u>                    |                              |                              |      |
| Permanently Restricted                 | 6,702,079                    | 5,611,782                    | (12) |
| Temporarily Restricted                 | 17,851,970                   | 17,097,385                   | (13) |
| Unrestricted                           |                              |                              |      |
| Allocated                              | 86,634                       | 86,634                       | (14) |
| Unallocated                            | <u>5,575,049</u>             | <u>4,796,678</u>             | (15) |
| Total fund balance                     | <u>30,215,732</u>            | <u>27,592,479</u>            | (16) |
| Total Liabilities and fund balance     | <u>\$ 30,789,561</u><br>[A]  | <u>\$ 28,602,518</u><br>[B]  | (17) |

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:

|                    | Cost                 | Market               | Percent of<br>Portfolio |
|--------------------|----------------------|----------------------|-------------------------|
| Cash & Equivalents | \$ 1,848,810         | 1,848,810            | 11.88%                  |
| Equities           | 4,749,451            | 5,224,585            | 33.57%                  |
| Fixed Income       | 9,016,930            | 8,196,611            | 52.66%                  |
| Mutual Funds       | <u>255,023</u>       | <u>293,952</u>       | <u>1.89%</u>            |
| Total Investments  | <u>\$ 15,870,214</u> | <u>\$ 15,563,958</u> | <u>100.00%</u>          |



**EXHIBIT G**

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2022  
With Comparative Figures at November 30, 2021**

|   | November 30, 2022         |                             |                           |                           |                    | November 30,<br>2021 |      |
|---|---------------------------|-----------------------------|---------------------------|---------------------------|--------------------|----------------------|------|
|   | Unrestricted<br>Allocated | Unrestricted<br>Unallocated | Temporarily<br>Restricted | Permanently<br>Restricted | Total All<br>Funds | Total All<br>Funds   |      |
| Revenue   |                           |                             |                           |                           |                    |                      |      |
| Contributions                                     |                           |                             |                           |                           |                    |                      |      |
| Scholarships and Programs                         | \$ -                      | \$ 1,046,643                | \$ 866,809                | \$ 557,169                | \$ 2,470,621       | \$ 552,902           | (1)  |
| Taste the Future                                  | -                         | 119,207                     | -                         | -                         | 119,207            | 73,621               | (2)  |
| Contributions for Columbus State                  | -                         | -                           | 2,000,900                 | -                         | 2,000,900          | 15,118               | (3)  |
| Mitchell Hall                                     | -                         | -                           | 48,550                    | -                         | 48,550             | 75,556               | (4)  |
| Creative Campus                                   | -                         | -                           | -                         | -                         | -                  | -                    | (5)  |
| Administration Fee Income                         | -                         | -                           | -                         | -                         | -                  | -                    | (6)  |
| Rental Income                                     | -                         | -                           | -                         | -                         | -                  | -                    | (7)  |
| Interest Income                                   | -                         | 16,368                      | 2,183                     | -                         | 18,551             | 11,670               | (8)  |
| Investment Income                                 |                           |                             |                           |                           |                    |                      |      |
| Realized  | -                         | 8,343                       | 32,601                    | -                         | 40,944             | 634,023              | (9)  |
| Unrealized  | -                         | 2,321                       | (21,368)                  | -                         | (19,047)           | (552,505)            | (10) |
| Investment income-subtotal                        | -                         | 10,664                      | 11,233                    | -                         | 21,897             | 81,518               | (11) |
| Total revenues                                    | -                         | 1,192,882                   | 2,929,675                 | 557,169                   | 4,679,726          | 810,385              | (12) |
| Expenditures                                      |                           |                             |                           |                           |                    |                      |      |
| Scholarships and Programs                         | -                         | -                           | 929,251                   | -                         | 929,251            | 114,416              | (13) |
| Contributions to Columbus State                   | -                         | -                           | 111,635                   | 40,440                    | 152,075            | 45                   | (14) |
| Corporate Gift                                    | -                         | -                           | 135,008                   | -                         | 135,008            | 280,000              | (15) |
| Creative Campus                                   | -                         | -                           | 4,720                     | -                         | 4,720              | 1,328                | (16) |
| Mitchell Hall                                     | -                         | -                           | -                         | -                         | -                  | -                    | (17) |
| Administrative Fee Expense                        | -                         | -                           | -                         | -                         | -                  | -                    | (18) |
| Management and general                            | -                         | 158,784                     | 1,677                     | -                         | 160,461            | 151,010              | (20) |
| Total expenditures                                | -                         | 158,784                     | 1,182,291                 | 40,440                    | 1,381,515          | 546,799              | (21) |
| Excess (deficit) of revenues<br>over expenditures | -                         | 1,034,098                   | 1,747,384                 | 516,729                   | 3,298,211          | 263,586              | (22) |
| Transfers   | -                         | -                           | -                         | -                         | -                  | -                    | (23) |
| Other Board Distributions                         | -                         | -                           | -                         | -                         | -                  | -                    | (24) |
| Fund balance at beginning of period               | 86,634                    | 4,540,951                   | 16,104,586                | 6,185,350                 | 26,917,521         | 27,328,893           | (25) |
| Fund balance at end of period                     | \$ 86,634                 | \$ 5,575,049                | \$ 17,851,970             | \$ 6,702,079              | \$ 30,215,732      | \$ 27,592,479        | (26) |
|   | [A]                       | [B]                         | [C]                       | [D]                       | [E]                | [F]                  |      |

**COLUMBUS STATE COMMUNITY COLLEGE  
NOTES TO FINANCIAL STATEMENTS  
AS OF NOVEMBER 30, 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     | \$ 13,005,473         | \$ 13,005,473         | 3.70%                     | 1                              |
| STAR Ohio/Plant         | 1,563,011             | 1,563,011             | 3.70%                     | 1                              |
| STAR Ohio/Auxiliary     | 2,766,632             | 2,766,632             | 3.70%                     | 1                              |
| STAR 2020A Bonds        | 2,442,523             | 2,442,523             | 3.70%                     | 1                              |
| STAR 2020B Bonds        | 78,259                | 78,259                | 3.70%                     | 1                              |
| CSCC Operating Fund     | 115,428,694           | 109,184,763           | 1.73%                     | 847                            |
| Auxiliary Services      | 8,504,741             | 8,047,094             | 1.72%                     | 781                            |
| 2020A Bond Proceeds     | 20,691,579            | 20,687,811            | 3.50%                     | 164                            |
| 2020B Bond Proceeds     | 59,284,972            | 55,598,736            | 0.66%                     | 606                            |
| 2020B Bond Proceeds PNC | 59,986,518            | 55,742,454            | 4.42%                     | 588                            |
| County Proceeds         | 4,731,261             | 4,722,475             | 4.11%                     | 248                            |
| Plant Fund              | 9,888,880             | 9,332,366             | 1.51%                     | 763                            |
|                         | <u>\$ 298,372,544</u> | <u>\$ 283,171,598</u> |                           |                                |

\* Weighted

| <u>Portfolio Composition</u> | <u>Type</u>        | <u>% of Total</u> |
|------------------------------|--------------------|-------------------|
|                              | STAR Ohio          | 7.01%             |
|                              | Agencies           | 21.14% *          |
|                              | Municipal Bonds    | 25.03%            |
|                              | Corporate Issues   | 15.79%            |
|                              | Treasury Notes     | 21.06%            |
|                              | Stocks             | 0.00%             |
|                              | Cash & Equivalents | 9.97%             |
|                              |                    | 100.00%           |

\* 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. Approximately \$21.7M are general receipts bonds 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 Development Foundation from funds raised through a capital campaign. The balance of the bonds, nearly \$139M, are voted general obligation debt. Debt service for this debt is paid from collections of ad valorem taxes in Franklin County, Ohio.

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> |
|---------------------|---------------------------------|--------------------------------|-------------|---------------|
| Bonita Arnold       | Customer Service Representative | Telephone Information Center   | 11/01/2022  | \$40,602      |
| Michelle Baker      | Internship Coordinator          | Advising & Career Services     | 11/15/2022  | \$53,591      |
| Tywan Banks         | Assistant Dean                  | Health & Human Services        | 12/16/2022  | \$130,000     |
| Alexandra Bradley   | Assistant Director              | Admissions                     | 11/15/2022  | \$68,000      |
| Michael Caruso      | Support Specialist              | Delaware Campus Administration | 10/17/2022  | \$38,480      |
| Nathan Cox          | Technician I                    | Information Technology         | 11/01/2022  | \$47,632      |
| Ema Davis           | Specialist                      | Advising & Career Services     | 11/01/2022  | \$38,480      |
| Robert DeJarnette   | Senior Accountant               | Cashiers & Student Accounting  | 11/14/2022  | \$63,000      |
| Samuel DeWalt       | Senior Accountant               | Cashiers & Student Accounting  | 11/14/2022  | \$63,000      |
| James Duffey        | Maintenance Technician          | Maintenance                    | 11/01/2022  | \$42,328      |
| Nicholas Durdil     | Restaurant Manager              | Hospitality Management         | 11/07/2022  | \$60,000      |
| Amanda Higgins      | Coordinator                     | Placement Testing              | 11/14/2022  | \$53,206      |
| Christy Ludwig      | Academic Advisor                | Advising & Career Services     | 11/01/2022  | \$48,106      |
| Zachariah Marburger | Specialist                      | Student Central                | 11/07/2022  | \$40,414      |
| Robert Messinger    | Chief of Staff                  | Office of the President        | 11/14/2022  | \$149,000     |
| Celine Sankary      | Talent Acquisition Partner      | Recruitment & Selection        | 11/15/2022  | \$62,100      |
| Tequila Seaverson   | Fiscal Coordinator              | Cashiers & Student Accounting  | 11 /01/2022 | \$60,000      |
| Angie Simms         | Specialist                      | Regional Learning Centers      | 11/01/2022  | \$40,414      |
| Monique Sims        | Academic Advisor                | Advising & Career Services     | 11/01/2022  | \$48,106      |

|                    |                                 |                              |            |          |
|--------------------|---------------------------------|------------------------------|------------|----------|
| Christina Sullivan | Access Advisor                  | Accessibility & Testing      | 11/15/2022 | \$50,000 |
| Duncan Toale       | Customer Service Representative | Telephone Information Center | 11/08/2022 | \$40,602 |
| Kimberly Williams  | Academic Advisor                | Advising & Career Services   | 11/01/2022 | \$48,106 |
| Beatrix Wimbish    | Specialist                      | Advising & Career Services   | 11/21/2022 | \$38,480 |
| Michael Wise       | Groundskeeper II                | Grounds                      | 10/16/2022 | \$37,960 |
| Alexander Zalar    | Academic Advisor                | Advising & Career Services   | 11/01/2022 | \$48,106 |

**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> |
|-------------------|----------------------|------------------------------|-------------|
| Daniel Chaney     | Professor            | Language & Communication     | 12/17/2022  |
| Justine Fowler    | Culinary Coordinator | Hospitality Management       | 11/11/2022  |
| William Henderson | Lead Maintenance     | Maintenance                  | 12/31/2022  |
| Susan Judd        | Project Manager      | Holistic Student Experience  | 12/22/2022  |
| Harry Lloyd       | Technician           | IT Asset Management          | 12/31/2022  |
| Nicholas Malpezzi | Technician           | Academic Technology Services | 12/09/2022  |
| Deborah Robinson  | Director             | Benefits                     | 12/31/2022  |
| Jesse Ronk        | Culinary Coordinator | Hospitality Management       | 11/18/2022  |
| Donald Vinyard    | Specialist           | Career Services              | 12/07/2022  |
| Allison Weida     | Office Associate     | Allied Health                | 12/23/2022  |
| Brandon White     | Groundskeeper        | Grounds                      | 12/09/2022  |
| Billie Williams   | Manager              | Facilities Operations        | 12/01/2022  |
| Beatrix Wimbish   | Specialist           | Advising & Career Services   | 12/05/2022  |