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**BOARD OF TRUSTEES
COMMITTEE OF THE WHOLE**

Thursday, March 15, 2007
12:00 noon
Howard P. Grimes Board Room
Franklin Hall

AGENDA

	<u>Page</u>
(1) Assessment Report of the Administrative Enterprise Computing System (Presentation)	Verbal
(2) Revision of Policies 13-01 (Facilities use), and 9-01 (Allowing purchase of alcohol for resale at Bridgeview Golf Course	1
(3) Approval of New Policy 13-08 (<i>Institutional Review Board</i>)	4
(4) Tuition Increase	7
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(6) Approval of Series 2007 Bond Resolution	10
(7) Make Permanent Three (3) Temporary Staff Positions.....	21
(8) Approval for Nine (9) New Full-time Staff Positions.....	25
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COLUMBUS STATE COMMUNITY COLLEGE

Date: _____

BOARD ACTION

SUBJECT:

Amend Facilities Use (13-01) and Operating Budget (9-01) Policies to allow for purchase of alcohol for resale at Bridgeview Golf Course.

BACKGROUND INFORMATION:

At its January 25, 2007 meeting, the Board of Trustees authorized the President to make structural, policy, procedural and operational changes that will align Bridgeview Golf Course consistently with other college auxiliaries.

The liquor license currently issued in the name of Bridgeview Golf Course will be transferred to Columbus State Community College. As an auxiliary enterprise, Bridgeview Golf Course will be subject to all policies and procedures of Columbus State Community College.

To allow alcohol to continue to be sold at Bridgeview, two college policies need to be amended to allow for alcohol to be purchased for purposes of resale. Specifically, the Facilities Use Policy 13-01 and the Operating Budget Policy 9-01 need to be amended as noted in the attached documents that highlight the proposed amendments.

RECOMMENDATION:

That the Board of Trustees amend college policies 9-01, Operating Budget, and 13-01, Facilities Use, to allow for the purchase and resale of alcohol at Bridgeview Golf Course.

1.

COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

FACILITIES USE
Policy No. 13-01
Page 2 of 1

Effective February 1, 2006

- (A) *Purpose:* As a publicly-funded institution of higher education, Columbus State Community College is responsible to its students and taxpayers for the appropriate and effective use of its facilities. The college shall allocate these resources for college and community functions that advance the college's mission.

No person or organization shall be excluded from rental or use of college facilities based on age, gender, race, color, creed, disability or national origin.

- (B) Employee groups recognized by the President and registered student groups may use campus facilities at no charge.
- (C) Agencies and organizations may use campus facilities at a reasonable cost provided space is available and the mission and goals of the agency are consistent with those of the college.
- (D) Alcohol is prohibited in college-owned or leased buildings, or on college-owned or leased grounds and parking lots, unless authorized by the President for an event, OR PURCHASED FOR RESALE BY A COLLEGE AUXILIARY ENTERPRISE WITH A LIQUOR PERMIT.
- (E) An agency or organization unaffiliated with the college but approved to use the college facilities may use the college's name only for reference to event location unless written approval for its use in some other way has been expressly granted by the President or his/her designee.
- (F) In extenuating circumstances, the President may waive provisions of this policy or related procedures if doing so will advance the college's mission.
- (G) The President shall establish procedures to administer this policy.

Last Effective Date: August 15, 1995 (Assignment of Facilities)

2.

COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

OPERATIONAL BUDGET

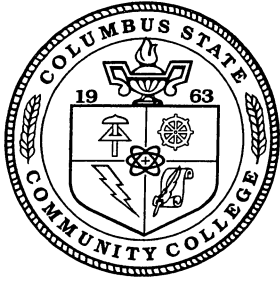
Effective June 1, 2004

Policy No. 9-01

Page 1 of 1

- (A) The board of Trustees reviews and approves the college's annual operational budget. The annual operational budget can be amended only by action of the Board of Trustees.
- (B) Only the Board of Trustees shall have the authority to allocate funds for expenses not included in the approved operational budget.
- (C) The fiscal year begins July first of each year and ends June thirtieth of the following year.
- (D) The college's operational budget shall include a projection of income and expenditures for the fiscal year.
- (E) The President shall establish a process for preparing an annual operational budget for review and approval by the Board of Trustees.
- (F) An annual operational budget shall be approved by the Board of Trustees for the fiscal year before June thirtieth of the preceding fiscal year. If the Board of Trustees does not approve an operational budget for a fiscal year, it shall adopt an interim operational budget in order for funds to be expended for the operation of the college.
- (G) The Board of Trustees shall review the operating budget at least once each fiscal year by January 31st to consider its amendment, and at other times during the fiscal year as necessary.
- (H) Expenditures of approved budget funds shall support and advance the college's mission, and shall be made in accordance with college policy and college procedures. Expenditures that support and advance the college's mission may include beverages, meals, refreshments, and other amenities. No funds held by the college shall be used to purchase alcohol: **UNLESS PURCHASED FOR RESALE BY A COLLEGE AUXILIARY ENTERPRISE WITH A LIQUOR PERMIT.**
- (I) The Board of Trustees may accept for administration, funds from another state or other agency or organization that are restricted for specific purposes.
- (J) The Board of Trustees shall have the authority to designate funds for specific purposes not provided for in the college's annual operational budget.
- (K) The President shall establish procedures to administer this policy.

Previous Effective Date: October 15, 1985



COLUMBUS STATE COMMUNITY COLLEGE

BOARD ACTION

Date: _____

SUBJECT:

New Policy 13-08 (Institutional Review Board)

BACKGROUND INFORMATION:

Procedure 13-08 Registration of Research Projects is outdated and not supported by a Policy. The new Policy 13-08, Institutional Review Board (IRB) has been developed to meet Federal requirements for the College to have an IRB in place for the protection and welfare of human subjects used in research. The IRB is a requirement for the College to continue to receive federal funding for grant-driven projects.

The policy was reviewed and recommended by both Councils of Shared Governance.

RECOMMENDATION:

That the Board of Trustees approve new Policy 13-08 (Institutional Review Board) as attached to be effective April 1, 2007.

Establishing an Institutional Review Board (IRB) for research and sponsored programs at CSCC

Rationale:

Columbus State receives federal grant funds; federal agencies, particularly the National Science Foundation, require a recipient to have an Institutional Review Board (IRB). The IRB reviews protocols for human subjects protection and determines them to be approved or disapproved.

Because Columbus State is not a research intensive institution, most projects will meet the “exempt from review” criteria established by the federal government. However, the exemptions will be documented thus assuring compliance with the federal regulations.

The IRB will impact the following groups:

- Faculty members or administrators who seek grants for research or sponsored programs that involve human subjects;
- students who conduct research that involves human subjects;
- employees and volunteers who participate in research on the campus; and
- faculty and staff who serve on or support the IRB.

The IRB will be compliant with Code of Federal Regulations, Title 45, Public Welfare, Department of Health and Human Services, Part 46, Protection of Human Subjects; Revised June 23, 2005, Effective June 23, 2005

COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

Institutional Review Board (IRB)
Policy No. 13-08
Page 1 of 1

Effective April 1, 2007

NEW
(Draft)

- (A) *PURPOSE:* AS A PUBLICLY FUNDED INSTITUTION OF HIGHER EDUCATION, COLUMBUS STATE COMMUNITY COLLEGE IS RESPONSIBLE FOR PROVIDING A SAFE ENVIRONMENT FOR STUDENTS AND EMPLOYEES THAT CONDUCT HUMAN SUBJECT RESEARCH AND FOR THE INDIVIDUALS THAT ARE PART OF A COLUMBUS STATE COMMUNITY COLLEGE IRB APPROVED RESEARCH PROJECT. THE COLLEGE SHALL ALLOCATE THE RESOURCES NECESSARY TO ESTABLISH THE POLICY AND PROCEDURE TO ENSURE THE SAFETY OF ITS STUDENTS AND EMPLOYEES.
- (B) COLUMBUS STATE COMMUNITY COLLEGE WILL UTILIZE AN INSTITUTIONAL REVIEW BOARD (IRB) TO PROTECT THE WELFARE OF HUMAN SUBJECTS USED IN RESEARCH.
- (C) THE PRESIDENT SHALL ESTABLISH PROCEDURES TO ADMINISTER THIS POLICY TO ENSURE COMPLIANCE WITH THE FEDERAL REGULATIONS THAT GOVERN AN IRB AS CODIFIED IN THE CODE OF FEDERAL REGULATIONS, TITLE 45, PUBLIC WELFARE, DEPARTMENT OF HEALTH AND HUMAN SERVICES, PART 46, PROTECTION OF HUMAN SUBJECTS AND ANY ADDITIONAL FEDERAL, STATE, LOCAL LAWS OR PROFESSIONAL GUIDELINES.



COLUMBUS STATE COMMUNITY COLLEGE

Date _____

BOARD ACTION

SUBJECT:

Tuition Fee Increase.

BACKGROUND INFORMATION:

The Board of Trustees approved the current tuition fee schedule (instructional and general) effective Summer Quarter 2006. As a result of that Board action, the current fee for Ohio residents is \$79 per quarter credit hour.

The college's operating budget is funded by two primary revenue sources: instructional subsidy from the State of Ohio and student tuition and fees. To continue providing quality instructional and related services to its students, the college will plan its Fiscal Year 2008 budget with a continued emphasis on operational efficiencies and a \$2 increase in in-state tuition per quarter credit hour — from \$79 to \$81, a 2.53% increase. Assuming current enrollment levels, this rate increase will provide an estimated \$1.48 million in additional revenue on an annual basis.

The college is able to keep its tuition increase to just \$2 per quarter credit hour in FY 2008 for two primary reasons. First, a Voluntary Early Retirement Incentive Program offered in FY2006 yielded approximately \$1.6 million in annual payroll savings, the equivalent of approximately \$2 per quarter credit hour in tuition revenue.

Second, savings realized through competitive bidding of capital equipment in prior years leaves balances available for the fiscal years 2002 through 2006 which, coupled with state funds received for instructional equipment, can provide the \$3 million annually allocated to meet the college's capital equipment needs.

RECOMMENDATION:

That the Board of Trustees approve, effective Summer Quarter 2007, the tuition rates as described above and as included in the attached schedule.

BOARD ACTION
(continued)

The result of this action will be as follows:

Ohio Resident Fee: \$81 per credit hour. This fee will include a \$72 instructional fee and a \$9 general fee.

Non-Ohio, U.S. Resident Fee: \$179 per credit hour. This fee will include a \$163 instructional fee and a \$16 general fee.

International Student Fee: \$215 per credit hour. This fee will include a \$194 instructional fee and a \$21 general fee.

The fee structure will be as follows:

COLUMBUS STATE COMMUNITY COLLEGE
Fee Structure

Credit Hours	Proposed (Effective Summer Quarter, 2007)			Current (Effective Summer Quarter, 2006)		
	Ohio Resident	Non-Resident of Ohio	International Students	Ohio Resident	Non-Resident of Ohio	International Students
1	\$ 81.00	\$ 179.00	\$ 215.00	\$ 79.00	\$ 175.00	\$ 210.00
2	162.00	358.00	430.00	158.00	350.00	420.00
3	243.00	537.00	645.00	237.00	525.00	630.00
4	324.00	716.00	860.00	316.00	700.00	840.00
5	405.00	895.00	1,075.00	395.00	875.00	1,050.00
6	486.00	1,074.00	1,290.00	474.00	1,050.00	1,260.00
7	567.00	1,253.00	1,505.00	553.00	1,225.00	1,470.00
8	648.00	1,432.00	1,720.00	632.00	1,400.00	1,680.00
9	729.00	1,611.00	1,935.00	711.00	1,575.00	1,890.00
10	810.00	1,790.00	2,150.00	790.00	1,750.00	2,100.00
11	891.00	1,969.00	2,365.00	869.00	1,925.00	2,310.00
12	972.00	2,148.00	2,580.00	948.00	2,100.00	2,520.00
13	1,053.00	2,327.00	2,795.00	1,027.00	2,275.00	2,730.00
14	1,134.00	2,506.00	3,010.00	1,106.00	2,450.00	2,940.00
15	1,215.00	2,685.00	3,225.00	1,185.00	2,625.00	3,150.00
16	1,296.00	2,864.00	3,440.00	1,264.00	2,800.00	3,360.00
17	1,377.00	3,043.00	3,655.00	1,343.00	2,975.00	3,570.00
18	1,458.00	3,222.00	3,870.00	1,422.00	3,150.00	3,780.00
19 or more	81.00	179.00	215.00	79.00	175.00	210.00
	per credit hour additional	per credit hour additional	per credit hour additional	per credit hour additional	per credit hour additional	per credit hour additional



COLUMBUS STATE COMMUNITY COLLEGE

DATE: _____

BOARD ACTION

SUBJECT:

Way-finding Signage Installation.

BACKGROUND INFORMATION:

In May of 2006, the Board approved an allocation of \$275,000 for the first phase of a Columbus campus way-finding signage program.

Installation for this work qualifies as construction. Bids for the work have been sought pursuant to college policy and procedures.

The successful low bidder was Columbus Sign Co. with a bid of \$187,150.

Total project budget for the first phase of the wayfinding program is:

Construction Services	\$187,150
Contingency (7%)	<u>12,850</u>
Total Budget	\$200,000

RECOMMENDATION:

That the Board of Trustees authorize the bid listed to the Columbus Sign Company for creation and installation of exterior way-finding signage.



COLUMBUS STATE COMMUNITY COLLEGE

BOARD ACTION

Date: _____

SUBJECT:

Approval of Series 2007 Bond Resolution

BACKGROUND INFORMATION:

At its January 2007 meeting, the Board of Trustees authorized proceeding with a refunding of the College's outstanding Series 1997 Bonds that mature on and after December 1, 2008, provided the College realizes a minimum present value savings of at least 3%, and subject to formal approval by the Board of a Bond Resolution. Market conditions continue to be favorable for a refunding at this time.

The accompanying Bond Resolution must be approved by the Board of Trustees before refunding bonds can be issued. The resolution was prepared by bond counsel assigned by the Ohio Attorney General's office, Squire, Sanders and Dempsey LLP.

RECOMMENDATION:

That the Board of Trustees adopt the accompanying Series 2007 Bond Resolution providing for the authorization, issuance and sale of an amount not to exceed \$6.0 million of General Receipts Bonds, Series 2007, of the Columbus State Community College District for purposes of refunding the Series 1997 bonds.

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL RECEIPTS BONDS OF COLUMBUS STATE COMMUNITY COLLEGE IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$6,000,000 FOR THE PURPOSE OF REFUNDING THE COLLEGE'S OUTSTANDING GENERAL RECEIPTS BONDS, SERIES 1997, AND TO PAY THE COSTS OF ISSUANCE OF THE SERIES 2007 BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A FIFTH SUPPLEMENTAL TRUST AGREEMENT, A BOND PURCHASE AGREEMENT, AN ESCROW AGREEMENT AND A CONTINUING DISCLOSURE AGREEMENT; AUTHORIZING THE USE, DISTRIBUTION AND EXECUTION OF AN OFFICIAL STATEMENT IN CONNECTION WITH THE ORIGINAL SALE OF THE SERIES 2007 BONDS; AND AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER INSTRUMENTS, DOCUMENTS OR AGREEMENTS APPROPRIATE TO THE FOREGOING AND RELATED MATTERS.

WHEREAS, pursuant to Sections 3345.12, 3354.121 and 3358.10 of the Revised Code, as enacted under authority of the Ohio Constitution, and particularly Section 2i of Article VIII, Columbus State Community College, a state community college district of the State of Ohio created and existing pursuant to Chapter 3358 of the Revised Code, is authorized and empowered, among other things, (a) to issue Obligations of the College to pay the Costs of Facilities and to refund, fund or retire Obligations previously issued for that purpose; (b) to pledge to the payment of those Obligations the gross amount of the General Receipts of the College in priority to all other expenses, claims or payments; (c) to covenant that the College will make, fix, adjust and collect the fees, rates, rentals, charges and other items comprising General Receipts to produce General Receipts sufficient at all times to meet requirements with respect to the Obligations; and (d) to provide for a trust agreement and make further provisions for securing the payment of the Obligations, all as defined below; and

WHEREAS, this Board on June 25, 1990 adopted a resolution (the General Bond Resolution) which authorized the issuance from time to time of General Receipts Bonds of the College, with each issue to be authorized by a resolution of this Board pursuant to the trust agreement authorized by the General Bond Resolution; and

WHEREAS, pursuant to a resolution adopted by this Board on March 27, 1997, the College issued \$9,995,000 General Receipts Bonds, Series 1997 (the Series 1997 Bonds) pursuant to the Trust Agreement dated as of July 1, 1990 between the College and The Huntington National Bank (the Trust Agreement) as amended by the Third Supplemental Trust Agreement dated as of April 1, 1997 (the Third Supplemental Trust Agreement), of which \$6,330,000 is currently outstanding; and

WHEREAS, the College has determined that it may be economically advantageous to refund the portion of the outstanding Series 1997 Bonds maturing on December 1 in the years 2008, 2009, 2010 and 2016, currently outstanding in the aggregate principal amount of \$5,830,000 (the Refunded Bonds) and subject to prior redemption at the option of the College, in whole and at par, on any date on or after December 1, 2007; and

WHEREAS, this Board finds and determines that it is necessary and in the best interest of the College to issue the Series 2007 Bonds for the purpose of paying the costs of refunding the College's outstanding General Receipts Bonds, Series 1997, and paying the costs of issuance of the Series 2007 Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Columbus State Community College (the College), that:

Section 1. Definitions; Interpretations and References.

(a) Definitions. In addition to words and terms defined in the Bond Proceedings, the following words and terms shall have the following meanings unless otherwise therein provided or unless the context or use clearly indicate another or different meaning or intent:

"Authorized Denominations" means, as to the Series 2007 Bonds, \$5,000 or any integral multiple thereof.

"Award Certificate" means, as to the Series 2007 Bonds, the certificate authorized in Section 3, setting forth and determining certain terms and other matters pertaining to the Series 2007 Bonds and their issuance, sale and delivery, consistent with this Resolution.

"Board" means the Board of Trustees of the College.

"Bond Purchase Agreement" means, as to the Series 2007 Bonds, the Bond Purchase Agreement between the College and the Original Purchaser authorized in Section 3.

"Bondholder" or "holder" or "holder of Bonds", or "registered owner", or any similar term means the person in whose name a Bond is registered, or the holder or owner of Bonds as may otherwise be prescribed by applicable Bond Legislation.

"Escrow Agreement" means the Escrow Agreement between the College and the Escrow Trustee, as it may be modified from the form on file with the Secretary.

"Escrow Trustee" means The Huntington National Bank.

"Fifth Supplemental Trust Agreement" means the Fifth Supplemental Trust Agreement between the College and the Trustee authorized in Section 7.

"Interest Payment Dates" means, as to the Series 2007 Bonds, June 1 and December 1 of each year commencing June 1, 2007.

"Original Purchaser" means RBC Capital Markets.

"Principal Payment Dates" means, as to the Series 2007 Bonds, December 1 in each of the years in which principal is payable, commencing no later than December 1, 2008.

"Refunded Bonds" means the College's Series 1997 Bonds currently outstanding in the aggregate principal amount of \$5,830,000.

“Series 1997 Bonds” means the College’s General Receipts Bonds, Series 1997 dated as of April 30, 1997.

“Series 2007 Bonds” means the College’s General Receipts Refunding Bonds, Series 2007 authorized by this Resolution.

“Series 2007 Cost of Issuance Subaccount” means the Series 2007 Cost of Issuance Subaccount created within the Bond Service Account under the Fifth Supplemental Trust Agreement.

Section 2. Issuance of Series 2007 Bonds. This Board finds and determines that it is necessary and proper and in the best interest of the College to, and the College shall, issue General Receipts Bonds in the maximum aggregate principal amount not to exceed \$6,000,000 for the purpose of paying (i) the costs of refunding the Refunded Bonds and (ii) the costs of issuance of the Series 2007 Bonds. Those Bonds shall be designated “General Receipts Refunding Bonds, Series 2007” or as otherwise provided in the Award Certificate. The Award Certificate may specify that the Series 2007 Bonds may be issued in one or more separate series, each bearing a distinctive designation, provided that the Bonds of all series satisfy the requirements of this Resolution. The aggregate principal amount of Series 2007 Bonds to be issued, not exceeding the amount of \$6,000,000, shall be in an amount (rounded to the next higher or lower multiple of \$5,000) determined in the Award Certificate to be the aggregate principal amount that is necessary, taking into account any discount from the aggregate principal amount of the Series 2007 Bonds at which they are sold to the Original Purchaser, in order to effect the purpose for which the Series 2007 Bonds are to be issued, including payment of financing costs relating to the Series 2007 Bonds.

(a) General Terms and Provisions of the Series 2007 Bonds. The Series 2007 Bonds shall be issued only as Registered Bonds, substantially in the form to be set forth in the Fifth Supplemental Trust Agreement. The Fiscal Officer is authorized and directed to sign and deliver, in the name and on behalf of the College, a letter agreement with the Depository generally relating to the book entry system. The terms, provisions, denominations and principal maturities of, redemption provisions applicable to, and the interest rates to be borne by, the Series 2007 Bonds shall be those as set forth in the Award Certificate, which shall not be inconsistent with the provisions of this Resolution. The Series 2007 Bonds shall be dated as of the date of their initial delivery which shall be established in the Award Certificate.

Series 2007 Bonds shall be numbered in such manner as determined by the Fiscal Officer in order to distinguish each Series 2007 Bond from any other Series 2007 Bond, may be subject to optional redemption in the amounts, upon the conditions, and at the times and prices, and may be subject to Mandatory Sinking Fund Redemption in the amounts and at the times and prices, all as set forth in or provided for by or pursuant to this Resolution or Award Certificate and upon the terms and conditions set forth in the Fifth Supplemental Trust Agreement. Bond Service Charges on the Series 2007 Bonds shall be payable as provided in the Trust Agreement, without deduction for the services of any Paying Agent.

(b) Principal Maturities and Interest Rates. The Series 2007 Bonds shall mature on the Principal Payment Dates, and shall be payable in the principal amounts or in accordance with Mandatory Sinking Fund Requirements, as to be set forth in the Award Certificate subject to the provisions of Section 3. The Series 2007 Bonds shall bear interest from their date or the most recent date to which interest has been paid or duly provided for at the rates per annum, payable on each Interest Payment Date, as to be set forth in the Award Certificate subject to the provisions of Section 3.

(c) Mandatory and Optional Redemption. The Series 2007 Bonds may be subject to optional redemption prior to stated maturity, and may be subject to Mandatory Sinking Fund Redemption, as to be provided in the Award Certificate.

Mandatory Sinking Fund Redemption. If requested by the Original Purchaser and confirmed in the Award Certificate, any annual principal maturity amount may be consolidated with one or more consecutive preceding annual principal maturity amounts into a single aggregate principal amount maturing on that stated annual maturity date. In that case, those Term Bonds then maturing on that stated annual maturity date shall be subject to Mandatory Redemption prior to stated maturity in part pursuant to Mandatory Sinking Fund Requirements, at a redemption price of 100% of the principal amount redeemed plus interest accrued to the redemption date. Portions of the Term Bonds shall be so redeemed on the principal payment date in each of those preceding years and in the respective full annual principal amounts listed in a principal maturity schedule set forth in the Award Certificate for payment in those preceding years.

The aggregate of the money to be deposited with the Trustee in the Bond Service Account for payment of Bond Service Charges on Term Bonds shall include amounts sufficient to redeem the principal amount of Term Bonds on the respective dates as stated in the principal maturity schedule set forth in the Award Certificate (less the amount of any credit as provided below). If retired only by Mandatory Sinking Fund Redemption prior to their stated maturity, the remaining principal amount of any Term Bonds will be paid at their stated maturity date.

The College shall have the option to deliver to the Trustee for cancellation Term Bonds in any aggregate principal amount and to receive a credit against any then current Mandatory Sinking Fund Requirement (and corresponding Mandatory Redemption Obligation) for any Term Bonds. That option shall be exercised by the College on or before the 45th day preceding the applicable Mandatory Redemption date, by furnishing the Trustee a certificate signed by the Fiscal Officer setting forth the extent of the credit to be applied with respect to the then current Mandatory Sinking Fund Requirement. If a certificate is not timely furnished to the Trustee, the Mandatory Sinking Fund Requirement (and corresponding Mandatory Redemption Obligation) shall not be reduced. A credit against the then current Mandatory Sinking Fund Requirement (and corresponding Mandatory Redemption Obligation) also shall be received by the College for any Term Bonds which prior thereto have been redeemed (other than through the operation of Mandatory Sinking Fund Requirements) or purchased for cancellation and cancelled by the Trustee, to the extent not applied previously as a credit against any Mandatory Redemption Obligation. Each Term Bond so delivered, or previously redeemed, or purchased and cancelled, shall be credited by the Trustee at 100% of its principal amount against the then current Mandatory Sinking Fund Requirement (and corresponding Mandatory Redemption Obligation). Any excess of that amount over the then current Mandatory Sinking Fund Requirement shall be credited against subsequent Mandatory Sinking Fund Requirements (and corresponding Mandatory Redemption Obligations) in the order directed by the Fiscal Officer.

Optional Redemption. The Series 2007 Bonds maturing on or after a date stated in the Award Certificate may be subject to redemption by and at the option of the College in whole or in part on the dates provided in the Award Certificate and in integral multiples of \$5,000 and at the redemption prices equal to the percentages of the principal amount redeemed as provided in the Award Certificate plus in each case accrued interest to the redemption date.

If optional redemption of any Term Bonds at a redemption price exceeding 100% of the principal amount to be redeemed is to take place as of any applicable Mandatory Redemption date provided for pursuant to the above provisions, the Term Bonds or portions of Term Bonds to be redeemed shall be selected by lot prior to the selection by lot of the Term Bonds to be redeemed on the same date by operation of the Mandatory Redemption Obligations.

Series 2007 Bonds to be redeemed pursuant to optional redemption shall be redeemed only upon written notice from the College to the Trustee, given upon the direction of the Board by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity of

Bonds to be redeemed, and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Trustee. In the event that notice of redemption shall have been given by the Trustee to the registered owners as provided in the Trust Agreement, there shall be deposited with the Trustee, on or prior to the redemption date, moneys that, in addition to any other money available therefor and held by the Trustee, will be sufficient to redeem at the redemption price thereof, plus interest accrued to the redemption date, all of the redeemable Bonds for which notice of redemption has been given.

Further procedures and conditions for the satisfaction of the Mandatory Sinking Fund Requirements and optional redemption are to be set forth in the Fifth Supplemental Trust Agreement.

(d) Signing. The Series 2007 Bonds shall be signed by at least two of the following officers: the President, Fiscal Officer and Chair of the Board. Any or all of those signatures may be by facsimile.

(e) Authorization of Bond Rating and Credit Support Instrument. If in the judgment of the Fiscal Officer the filing of applications for a rating on the Series 2007 Bonds by one or more Rating Services, or for a Credit Support Instrument relating to the Series 2007 Bonds, are necessary or desirable for marketing purposes, the Fiscal Officer is authorized to prepare and submit either or both of those applications, to provide such information as may be required in support of them and to provide for the payment of the cost of such a rating or other Credit Support Instrument as financing costs payable by the College from proceeds of the Series 2007 Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

(f) Book Entry Form. The Series 2007 Bonds shall be issued to a Securities Depository for use in a book entry system. If and as long as a book entry system is utilized, all of the following apply:

(i) The Series 2007 Bonds shall be issued in the form of a single Registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository.

(ii) The owners of book entry interests shall have no right to receive Bonds in the form of physical securities or certificates.

(iii) Ownership of book entry interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its participants.

(iv) The Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the College.

If any Securities Depository determines not to continue to act as a Depository for the Series 2007 Bonds for use in a book entry system, the Fiscal Officer and Trustee may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Fiscal Officer and Trustee do not or are unable to do so, the Fiscal Officer and Trustee, after making provision for notification of the owners of book entry interests in the Bonds by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and authenticate and deliver Registered Bond certificates in Authorized Denominations to the assigns of the Depository or its nominee, and if the event is not the result of College action or inaction, all at the cost and expense (including any costs of printing) of those persons requesting such issuance.

The Fiscal Officer and Trustee are authorized and directed to the extent necessary or required to enter into any agreements or make any representations determined necessary in connection with the book entry system for the Series 2007 Bonds, after determining (as evidenced by their signing) that their signing will not endanger the funds or securities of the College under the Trust Agreement.

Section 3. Sale of Series 2007 Bonds; Disclosure Documents; Continuing Disclosure Agreement.

(a) General. The Series 2007 Bonds are awarded and sold to the Original Purchaser in accordance with the Bond Purchase Agreement and at a purchase price (not less than 99% of the aggregate principal amount of the Series 2007 Bonds), as determined in the Award Certificate, plus accrued interest on the aggregate principal amount of the Series 2007 Bonds from their date to the date of delivery of and payment for them.

For the purpose of implementing the provisions of this Resolution, the Fiscal Officer is authorized and directed to sign the Award Certificate selling the Series 2007 Bonds to the Original Purchaser at the price established in the Award Certificate and in accordance with this Resolution, and to evidence that sale and the further terms and provisions of that sale and of the Series 2007 Bonds by completing, signing and delivering the Award Certificate, and a Bond Purchase Agreement substantially in the form on file with the Secretary. The Award Certificate and the Bond Purchase Agreement shall have provisions as are not inconsistent with this Resolution and not substantially adverse to the College and as shall be approved by the Fiscal Officer. The determination that those provisions are not substantially adverse to the College shall be conclusively evidenced by that officer's signing.

Having due regard to the best interests of the College and the anticipated General Receipts, there shall be further determined in the Award Certificate or, as appropriate, in the Fifth Supplemental Trust Agreement, consistent with the provisions of this Resolution, (a) the date of the Series 2007 Bonds and the final aggregate principal amount of the Series 2007 Bonds, (b) the aggregate principal amount and principal maturities of the Series 2007 Bonds to be issued as Serial Bonds or as Term Bonds, the Principal Payment Dates for those Bonds and the principal amount of those Bonds that shall be stated to mature on each such Principal Payment Date, and as to any Term Bonds the Principal Payment Date(s) on which Term Bonds shall be subject to Mandatory Sinking Fund Redemption and the principal amount that shall be payable pursuant to Mandatory Sinking Fund Requirements on each Mandatory Redemption Date in accordance with the provisions of the Trust Agreement, (c) any optional redemption provisions, and (d) the rate or rates of interest to be borne by the Series 2007 Bonds, all subject, however, to the following further considerations and limitations:

(i) The rate or rates of interest per year to be borne by the Series 2007 Bonds shall be such as are determined to be required by marketing considerations and to result in the sale of the Series 2007 Bonds on a basis most favorable to the College. The weighted average interest rate of the Series 2007 Bonds shall not exceed 6.00%.

(ii) The schedule of the principal amount of Series 2007 Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption requirements on each Principal Payment Date shall be determined to be consistent with the anticipated General Receipts. The first principal payment shall be not later than December 1, 2008 and the final principal payment shall be not later than December 1, 2016. The schedule of the maturing principal amounts of the Series 2007 Bonds shall be such that the weighted average maturity of the Series 2007 Bonds shall not exceed 13 years.

(iii) The first optional redemption date shall be not later than December 1, 2012 and the redemption premium shall not exceed 103% of the principal amount redeemed.

It is hereby determined by this Board that the terms of the Series 2007 Bonds, the procedures for their sale, and the determination of the price to be paid for them, all as established in accordance with this Resolution, the Bond Purchase Agreement and the Fifth Supplemental Trust Agreement, are and will be in the best interest of the College and in compliance with all legal requirements.

The President, the Fiscal Officer, the Chair of the Board and the Secretary are directed to make the necessary arrangements on behalf of the College to establish the date, location, procedure and conditions for the delivery of the Series 2007 Bonds to the Original Purchaser and to take all actions necessary to effect due signing, authentication and delivery of the Series 2007 Bonds under the terms of this Resolution, the Bond Purchase Agreement and the Trust Agreement.

(b) Disclosure Documents. The President and the Fiscal Officer, each are authorized and directed, on behalf of the College and in their official capacities, to:

(i) Prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of a preliminary official statement relating to the issuance of the Series 2007 Bonds, and determine, and certify or otherwise represent, when the preliminary official statement as so prepared is a “deemed final” official statement (except for permitted omissions) by the College as of its date for purposes of SEC Rule 15c2-12(b)(1). The distribution and use of such a preliminary official statement is hereby authorized and approved.

(ii) Complete that preliminary official statement with such modifications, changes and supplements as those officers shall approve or authorize for the purpose of preparing and determining, and to certify or otherwise represent, that the official statement as so revised is a final official statement for purposes of SEC Rule 15c2-12(b) (3) and (4). Those officers each are further authorized to use and distribute, or authorize the use and distribution of, the final official statement and supplements thereto in connection with the original issuance of the Series 2007 Bonds as may, in their judgment, be necessary or appropriate.

Those officers and each of them are also authorized to sign and deliver, on behalf of the College and in their official capacities, the final official statement and such certificates in connection with the accuracy of the preliminary official statement and the final official statement and any amendment thereto as may, in their judgment, also be necessary or appropriate.

(c) Continuing Disclosure Agreement. For purposes of SEC Rule 15c2-12 the College, for the benefit of the holders and beneficial owners of the Series 2007 Bonds, makes the continuing disclosure agreement as authorized in this Section and to be further detailed in the Fifth Supplemental Trust Agreement and the Continuing Disclosure Certificate. The Fiscal Officer shall have the responsibility for the compliance by the College with that continuing disclosure agreement, and that officer shall establish procedures in order to ensure that compliance, including signing the Continuing Disclosure Certificate. That continuing disclosure agreement shall be the continuing disclosure agreement for purposes of that Rule.

Section 4. Application of Proceeds of Series 2007 Bonds. The proceeds of sale of the Series 2007 Bonds shall be allocated and deposited as follows and in the following order:

(a) To the Bond Service Account, any accrued interest paid by the Original Purchaser.

(b) To the Escrow Trustee an amount, to be deposited in the Escrow Fund, proceeds of the Series 2007 Bonds in an amount, which together with monies transferred from the Series 1997 Construction Account shall be sufficient to refund the Series 1997 Bonds in accordance with the Escrow Agreement;

(c) To the Series 2007 Cost of Issuance Subaccount proceeds in an amount sufficient to pay costs incurred in connection with the issuance of the Series 2007 Bonds;

(d) To the Bond Insurer, proceeds in an amount to pay the premium on the credit enhancement secured in connection with the issuance of the Series 2007 Bonds.

The proceeds of the sale of the Series 2007 Bonds are appropriated and shall be used for the purpose for which those Bonds are issued as provided in this Resolution and the Fifth Supplemental Trust Agreement.

Section 5. Refunding of the Series 1997 Bonds; Escrow Agreement; Application for SLGS; Escrow Fund. The Fiscal Officer is authorized and directed to execute and deliver on behalf of the College the Escrow Agreement between the College and the Escrow Trustee, in substantially the form now on file with the Secretary. That form of Escrow Agreement is hereby approved with such changes therein not materially adverse to the College as may be permitted by the Fifth Supplemental Trust Agreement and the Act and approved by the Fiscal Officer on behalf of the College. The approval of any changes, and that such changes are not materially adverse to the College, shall be conclusively evidenced by the execution of the Escrow Agreement by the Fiscal Officer.

The Series 1997 Bonds shall be redeemed on the date established by the Fiscal Officer in the Award Certificate, provided that the date established for the redemption shall not be earlier than December 1, 2007.

The Fiscal Officer of the College is hereby authorized to make arrangements with the Trustee for the irrevocable call for optional redemption of the Series 1997 Bonds, which irrevocable call for redemption is hereby authorized at the redemption price of 101% of the principal amount to be redeemed plus accrued interest to the redemption date. The Trustee is hereby authorized and directed to call the Series 1997 Bonds for optional redemption pursuant to and in accordance with the terms of the Series 1997 Bonds, the Trust Agreement and the Third Supplemental Trust Agreement. The Fiscal Officer of the College is hereby authorized to execute and deliver such documents, instruments and certificates as may be necessary to accomplish such redemption of the Series 1997 Bonds or provide for the investment or reinvestment of the related escrow securities, all pursuant to the Trust Agreement, the Third Supplemental Trust Agreement and the Escrow Agreement.

If U.S. Treasury Securities – State and Local Government Series (SLGS) are to be purchased for the Escrow Fund, the Fiscal Officer or any other appropriate officer of the College, is each hereby authorized and directed to authorize, on behalf of the College, the subscription for the purchase by an appropriate third party of those SLGS.

The Escrow Fund is hereby created in the Bond Service Fund, in accordance with the Trust Agreement. On the date of delivery and payment for the Series 2007 Bonds, the Fiscal Officer or is authorized to transfer funds remaining in the Series 1997 Construction Account to the Escrow Fund, and the Fiscal Officer or the Escrow Trustee, as applicable, is directed to receive that portion of the proceeds of the Series 2007 Bonds described in Section 4, in accordance with the General Bond Resolution and this Resolution, as applicable.

Section 6. Covenants of the College. The College, by issuance of the Series 2007 Bonds, covenants and agrees with their holders to perform its applicable covenants and agreements set forth in the General Bond Resolution, this Resolution and in the Trust Agreement. Each of those obligations is binding upon the College, and upon each College officer or employee as from time to time may have the authority under law to take any action on behalf of the College that may be necessary to perform all or any part of that obligation, as a duty of the College and of each of those officers and employees resulting from an office, trust or station within the meaning of Section 2731.01 of the Revised Code, providing for enforcement by writ of mandamus.

Section 7. Tax Covenants. The College covenants that it will use, and will restrict the use and investment of, the proceeds of the Series 2007 Bonds in such manner and to such extent as may be necessary so that (a) the Series 2007 Bonds will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds under Section 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code), or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest thereon will not be an item of tax preference under Section 57 of the Code.

The College further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Series 2007 Bonds to be and to remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Series 2007 Bonds to the governmental purposes of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports, and (v) refrain from certain uses of those proceeds and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Fiscal Officer, or any other officer of the College or this Board having responsibility for issuance of the Series 2007 Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the College with respect to the Series 2007 Bonds as the College is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Series 2007 Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the College, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Series 2007 Bonds, and (c) to give one or more appropriate certificates of the College, for inclusion in the transcript of proceedings for the Series 2007 Bonds, setting forth the reasonable expectations of the College regarding the amount and use of all the proceeds of the Series 2007 Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Series 2007 Bonds.

Each covenant made in this section with respect to the Series 2007 Bonds is also made with respect to all issues any portion of the debt service on which is paid from proceeds of the Series 2007 Bonds (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Series 2007 Bonds from gross income or federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Series 2007 Bonds.

Section 8. Fifth Supplemental Trust Agreement. To secure the payment of the Bond Service Charges as the same shall become due and payable and the performance by the College of its obligations provided for in the Bond Proceedings and the Series 2007 Bonds, the President and the Fiscal Officer are authorized and directed, for and in the name of the College and on its behalf, to sign and deliver to the Trustee the Fifth Supplemental Trust Agreement containing provisions not inconsistent with this Resolution and not substantially adverse to the College, and permitted by the Act and as shall be approved by the officers signing it. The determination that such provisions are not substantially adverse to the College shall be conclusively evidenced by the signing of the Fifth Supplemental Trust Agreement by those officials.

Section 9. Other Documents. The President, the Fiscal Officer, and the Chair and Vice-Chair of the Board are authorized and directed to furnish, sign and deliver such other documents, certificates and instruments as may be necessary or appropriate to issue the Series 2007 Bonds and to consummate the transactions contemplated in this Resolution, the Fifth Supplemental Trust Agreement, the Escrow Agreement and the Bond Purchase Agreement. The Secretary to the Board or other appropriate officials of the College shall furnish the Original Purchaser a true transcript of proceedings certified by such officers of the College as may be appropriate of all proceedings had with reference to the issuance of the Series 2007 Bonds.

Section 10. Interpretations and References. Any reference in the Bond Proceedings to the College, or to its Board or College, or its or their officers, or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those that succeed to their functions, duties or responsibilities pursuant to or by operation of law or otherwise are lawfully performing their functions.

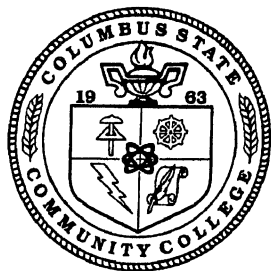
Any reference in the Bond Proceedings to a section or provision of the Revised Code or to the Act or to the laws of Ohio or Board resolutions shall include that section or provision and the Act and those laws and resolutions as from time to time amended, modified, revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the College, the holders, the Trustee, any Credit Support Provider, or the Registrar, under the Bond Proceedings or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay Bond Service Charges in the amount and manner, at the times and from the sources provided in the Bond Proceedings and the Bonds, except as permitted in the Trust Agreement.

Section 11. Compliance with Open Meeting Law. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the passage of this Resolution were taken in an open meeting of this Board or committee, and that all deliberations of this Board and of any committee that resulted in those formal actions were in meetings open to the public, all in compliance with the law including Section 121.22 of the Revised Code.

Adopted: _____, 2007

COLUMBUS STATE COMMUNITY COLLEGE

Secretary, Board of Trustees of the Columbus State
Community College



Columbus State Community College

Date _____

BOARD ACTION

SUBJECT:

Make permanent three (3) temporary staff positions.

BACKGROUND INFORMATION:

To fill a temporary need and/or to test the need for a position, the college engages employees on a full-time temporary basis.

For the past year, three full-time temporary positions have been engaged to complete essential work that would otherwise have been left undone and hindered the efficiency of college operations. Specifically these positions are in the Records and Registration (1), Financial Aid/Veteran Services (1), and Community Education and Workforce Development (1) departments.

The rationale for making permanent three positions that currently have temporary status is outlined in the specific requests attached to this board action.

Funds for the position are budgeted in the Revised FY-07 Budget. No new funds would be needed for these positions.

RECOMMENDATION:

That the Board of Trustees approve, as permanent, the three (3) staff positions listed in the attached information.

The total annual cost of the positions from the General Fund for the positions will be \$106,282 for salary, \$35,961 for benefits, total \$142,243.

POSITION TITLE: Coordinator Conference Center – *Currently a full-time temporary position.*

DEPARTMENT: Community Education and Workforce Development

RATIONALE FOR POSITION

This position reports to the Dean of Community Education and Workforce Development. Currently, the Coordinator of the Conference Center is a full-time temporary position. In order to continue the coordination and management of the Conference Center, a permanent full-time position is needed.

Since June 2006, prior to the grand opening of the Workforce Development building, the Conference Center has served over 6,000 meeting/conference attendees of both internal and external clients. The Coordinator of the Conference Center provides any and all services and coordinates all aspects of events. This job function is vital to continued sales operations of the facility rental program, logistical coordination, and on-site service for groups during their events. Establishing the coordinator position as permanent is critical to meeting the mission and goals of the College and the Conference Center.

POSITION COSTS:

Salary:	\$ 53,914
Benefits:	\$ 15,111
<i>One time health benefit</i>	\$ 500
Equipment:	N/A
Space Needed:	N/A
Other:	<u>\$ 1,000</u> <i>(per staff for conference)</i>
Total:	\$ 70,525

POSITION TITLE: Specialist – Financial Aid Grants- *Currently a full-time temporary position.*

DEPARTMENT: Financial Aid (Enrollment Services)

RATIONALE FOR POSITION:

This request is to move the existing temporary Specialist- Financial Aid Grants position to permanent status effective July 1, 2007. Three new financial aid programs (Academic Competitiveness Grant (ACG), Ohio College Opportunity Grant (OCOG), TANF Educational Assistance Program (TEAP), implemented in the 2006-2007 academic year have necessitated this additional position to handle the manual processing workload. As eligibility certification and award processing associated with these programs is manual and must be done on an annual basis, the need for this position is effectively permanent.

The Academic Competitiveness Grant (ACG) was enacted as a component of Higher Education Reconciliation ACT (HERA) legislation in February 2006. The program became operational with the 2006-2007 award year, and is designed to supplement Federal Pell Grant eligibility for first and second year students. The grant is limited to U.S. citizens who have completed a rigorous high school curriculum, and who will attend full-time. Participation in the Academic Competitiveness Grant (ACG) program is required as part of CSCC's Title IV Program Participation Agreement with the U.S. Department of Education, and at a minimum requires the institution to determine the eligibility for each student who self-identifies as a potential recipient. As of December 1, 2006, there are 1,500+ students who have self-identified for the 2006-2007 award year.

The Ohio College Opportunity Grant (OCOG) is available to new, first-time college students in 2006-2007 who have documented expected family contributions less than \$2,191. The 2006-2007 year marks the first year of a four year OCOG implementation that will eventually phase out the Ohio Instructional Grant (OIG) in 2010-2011. The verification of OCOG eligibility is a student-by-student manual process, resulting in 1,583 awarded students to date.

The TANF Educational Assistance Program (TEAP) is designed to enhance retention of at-risk, low income students by providing incentive funding upon successful completion of coursework. While 2006-2007 statistics are not yet available, the Ohio Board of Regents has estimated that there are potentially 2,400+ eligible students at CSCC.

POSITION COSTS:

Salary:	\$ 27,953
Benefits:	\$10,724
<i>One time health benefit</i>	\$ 500
Equipment:	N/A
Space Needed:	N/A
Other:	<u>\$ 1,000</u> (per staff for conference)
Total:	\$ 40,177

POSITION TITLE: High School Transcript Evaluator – *Currently a full-time temporary position.*

DEPARTMENT: Records & Registration

RATIONALE FOR POSITION:

The Academic Competitiveness Grant (ACG) was enacted as a component of Higher Education Reconciliation Act (HERA) legislation in February 2006. The program becomes operational with the 2006-2007 award year, and is designed to supplement Federal Pell Grant Eligibility for first and second year students having graduated from high school in either 2005-2006. The grant is limited to U.S. citizens who have completed a rigorous high school curriculum, and who will attend full-time.

As of July 21, 2006, 489 students have self-identified as being potentially ACG eligible. This number increases daily, and will continue to grow throughout the upcoming year. It is a requirement of Title IV participation that the college verify eligibility for all students who self-identify for ACG consideration. At present, no system support exists for managing the awarding process. The Academic Competitiveness Grant (ACG) transcript evaluation will significantly increase the volume of transcript entry, and will require more thorough evaluation of each transcript due to rigorous academic standards.

POSITION COSTS:

Salary:	\$ 24,415
Benefits:	\$ 10,126
<i>One time health benefit</i>	\$ 500
Equipment:	\$ 6,000
Space Needed:	N/A
Other:	<u>\$ 1,000</u> <i>(per staff for conference)</i>
Total:	\$ 42,041



COLUMBUS STATE COMMUNITY COLLEGE

Date _____

BOARD ACTION

SUBJECT:

Nine (9) New Staff Positions (General Fund).

BACKGROUND INFORMATION:

With the growth of the college's online programs, the college's enhanced technological infrastructure, and the opening of two major buildings on the Columbus campus that add over 181,000 square feet, staff positions are necessary to maintain operations and enhance staff capacity.

The attached information outlines specifically the rationale for one position in Instructional Technologies and Distance Learning; one position for Enrollment Services; four positions for Information Technology; two positions for Public Safety; and one position for Auxiliary Services.

RECOMMENDATION:

That the Board of Trustees approve nine (9) staff positions as listed in the attached information as permanent staff positions. The total annual cost of the nine positions from the General Fund will be \$317,586 for salary, \$91,805 for benefits plus a one-time health benefit of \$1,000, \$24,700 for equipment, \$11,100 for other costs, totaling \$500,191.

*Request for Additional Staff
Information Technology*

POSITION TITLE

Network Analyst (1 FTE)

DEPARTMENT

Communications Technologies and PC Services

RATIONALE FOR POSITION

All campus computer services rely on the network. Network services like redundant computer rooms, bandwidth shaping, wireless access, and greater demand for distributed high bandwidth services are dramatically more resource intensive than traditional models of single PC's attached to a local network. The non-traditional network uses as bulleted below create a need for more resources to leverage out network investment. Providing the campus community with secure, redundant, fast network service requires active management, monitoring and analysis to provide our customers assurance of that safe, reliable and fast access to our networks. These operational functions require highly specialized skill sets and demand intense technical focus for proper implementation, operation and ongoing support.

Growth areas for Network Systems:

- Data Security Monitoring
- Penetration Testing and Reporting
- Network Performance Metrics
- Fiber Channel Interfaced Storage Area Networks
- Trunked Virtual Server Arrays
- Load Balancing Appliances
- Disaster Recovery and Business Continuity Planning and Testing
- Wireless Networking Expansion
- Video Surveillance Networking
- Video Projection Networking
- Alarm and Access Systems Networking
- HVAC Networked Interfaces

In FY2008 we have a great need to add a Network System Analyst position.

POSITION COSTS

Salary:	\$ 51,000	(Pay Grade 34)
Benefits:	\$ 13,260	
Equipment:	\$ 6,000	Specialized network analysis equipment
Space Needed:		Existing
Other:	\$ 1,200	Training/Conference
	Total:	\$ 71,460.00

*Request for Additional Staff
Information Technology*

POSITION TITLE

Help Desk Specialist (2 FTE)

DEPARTMENT

IT Support Services

RATIONALE FOR POSITION

Increased use of technology in campus classrooms, growth in on-line courses and extensive use of self-service technology tools have increased demand for technical support. A large portion of these support services to the campus community are required beyond business hours currently offered. Additional customer services would be best met by providing technical support services 7 days a week from 7 a.m. to beyond midnight. This extended support model will serve additional phone support and technical assistance to end-users during periods of greatest demand. This is supported by classroom start and end times as well as usage statistics of on-line services. Additional assistance and monitoring of Colleague batch processing will provide an environment for more efficient notification and completion of daily jobs.

The roles associated with the suggested position include:

- Repair of hardware and software technology resources.
- Telephone support.
- System status notification and logging.
- In-person support for higher level system administrators.
- Dissemination of documentation and service warranty information.

Specific to these two positions, the Colleague nightly job processing will be added to provide additional support to other campus departments and alleviate their workload.

POSITION COSTS

Salary:	\$ 28,000	X2	\$ 56,000
Benefits:	\$ 8,960	X2	\$ 17,920
Equipment:	\$ 2,500	X 2	\$ 5,000
Space Needed:	N/A		
Other:	\$ 1,200	Conferences and Training X2	\$ 2,400
		TOTAL:	\$81,320

*Request for Additional Staff
Information Technology*

POSITION TITLE

Telecommunications Specialist

DEPARTMENT

Data Center, Telecommunications Group

RATIONALE FOR POSITION

The telecom group has seen significant growth in voice communication on campus, largely through the addition of two new buildings, setup and support of new automated call routing systems for Financial Aid, Help Desk, Telephone Information Center, Student Services and Human Resources. The Telephone Group is also incurring growth due to the installation of a more modern voice mail system, new emergency phones and new circuits associated with remote campuses and locations.

This is a request to convert an existing part time technician position to a full time technician position to match the increase load. The request is consistent with the increase in usage of voice services and allows cross-training for succession planning for improved hours of service coverage.

POSITION COSTS

Salary:	42,960	(PG 32)
Benefits:	11,170	
Equipment:		existing
Space Needed:		existing
Other:	1,000	Conference

Subtotal	55,130
Less Part-time fund already in the budget	(12,719)
Total	42,410

Position Title: (1) Communication Technician (dispatcher)

Department: Public Safety (DPS)

Rationale for position:

To enhance the 24 hour per day, 7 day per week, 365 days per year (“24/7/265”) capability within the DPS dispatch communication center, so that all telephone calls and radio calls can be answered by a trained dispatcher 24/7/365.

Currently, when dispatchers are not on duty, incoming telephone calls are transferred to our police officers’ 2-way radios out in the field. This causes significant confusion, frustration, and communication errors because each person must wait for the other to finish their conversation before the other speaks, since the telephone calls are going out over a 2-way transmit/receive telephone-radio. It also places personnel at risk in the field if there is no dispatcher on duty to serve as their lifeline, and as a 24/7 contact for the public. We are moving away from this obsolete system. Having dispatchers on duty all the time will also allow us to capture all data on calls for service, which does not get entered into our database when dispatchers are not on duty, skewing our data analysis, and losing critical data. Critical police computer bulletins may be missed when dispatchers are not on duty.

Plans to upgrade our college radio system will require 24/7/365 operation to maintain interoperability and communications with other area public safety agencies.

Total Cost of Hiring this Position:

Salary:	\$27,953
Benefits:	4,725
Equipment:	
Space:	
Other:	
Total:	\$32,678

Position Title: (1) Safety & Security Systems Coordinator

Department: Public Safety (DPS)

Rationale for position:

Needed for past expansion, and the continuing expansion and upgrading of existing security systems work in maintaining the current, campus-wide security access software and hardware systems, i.e. AMAG electronic card access, life and property alarm systems, and other emergency management related systems. This work has rapidly evolved in the past several years due to growth in enrollment, staff, and new buildings, evolving into the need for a dedicated position. Currently, this work is done by the DPS Safety Coordinator whose safety compliance related work is also expanding for the same growth reasons, thus the need to split this into a new position. As the college advances the work of expanding into additional up to date, integrated security monitoring systems, this critical position is also needed to oversee planning, implementation, and oversight of all security monitoring systems and alarms on all CSCC sites.

Total Cost of Hiring this Position:

Salary:	\$53,839
Benefits:	9,099
Equipment:	n/a
Space:	n/a
Other:	
Total:	\$62,938

Position Title: Food and Beverage Supervisor

Department: Auxiliary Services

Rational for Position:

Existing contracts with food service and beverage providers are expiring, giving the college a new opportunity to expand and diversify its program to better serve the campus community. To ensure contractual compliance, quality, variety, affordability and high standards in its food services program, the college needs a food service supervisor to oversee the program.

The person in the position will oversee all food service venues of the college provided by third party vendors. S/he will be responsible for assuring standards and terms of contracts are being met, health and safety codes are being adhered to daily; regularly reviewing with faculty, staff and students the menu selection and pricing; resolving issues arising from food service, customer or vendor; and reviewing and approving invoicing to ensure accuracy and compliance to contractual agreements. The person will also assist director and committees with selection of vendors and contract negotiations.

Total Cost of Hiring this Position:

Supervisor I	\$53,914
Benefits	9,111
Desk/Chair & Office Needs	4,500
Computer/Printer/Telephone	1,700
Office Space	*
Total	<u>\$69,225</u>

* To be determined within space available.

POSITION TITLE: Coordinator, Financial Aid Processing – *A new position.*

DEPARTMENT: Financial Aid (Enrollment Services)

RATIONALE FOR POSITION:

The Financial Aid Office is responsible for processing 40,000+ initial and corrected applications annually, resulting in \$100+million in federal, state, and institutional awards to students. Embedded in this workflow are several processes that either did not exist in the legacy environment or were moved to the Financial Aid Office as a result of the system conversion. In particular, return of Title IV funds processing (performed for approximately 2,400 students per year) is a critical component of the annual financial audit of the college. A front-line coordinator to manage processing activities and training would free managers to fully engage in compliance, assessment and process enhancement, thereby meeting administrative capability standards and limiting exposure to potential audit findings and financial liability.

Increased manual processing associated with the Colleague system (including processes moved to the Financial Aid Office as a result of the system conversion) coupled with enrollment growth and new financial aid programming has necessitated parceling out processing responsibilities among advisors, coordinators, and managers in order to meet demands. In an environment of increased accountability, additional emphasis is placed on compliance with federal and state standards particularly as it relates to fund management. Currently, there is no dedicated position to manage the activities of verification, special condition appeal processing, fund reconciliation, dependency overrides, consortium agreements, loan change processing, scholarship awarding, Quality Assurance Program administration, and the return of Title IV funds processing. It is envisioned that this position would coordinate the activities described above in order to limit the potential exposure of the college to financial liability as a result of audit findings, as well as reduce the reliance on managers participating in hands-on processing activities and data entry. The position would have sole responsibility for the Quality Assurance Program administration and return of Title IV funds processing as these activities are critical to departmental operations and audit accountability.

POSITION COSTS:

Salary:	\$ 42,960
Benefits:	\$ 13,260
<i>One time health benefit</i>	\$ 500
Equipment:	\$ 6,000
Space Needed:	N/A
Other	\$ <u>1,000</u> (<i>per staff member for conferences</i>)
Total	\$ 63,720

POSITION TITLE: Web Course Developer – *New position.*

DEPARTMENT: Instructional Technologies and Distance Learning

RATIONALE FOR POSITION:

The rationale for distance learning services continues to increase at a steady rate. In addition, faculty have increased the usage of instructional technology in the traditional classroom, resulting in an increase of services being provided by the Instructional Technology and Distance Learning department. Commensurate with the continued increase in instructional technology is the increase in training, troubleshooting, web-course development, technical quality review of developed web courses, degree and certificate planning, and technical services. These are the primary responsibilities of the web-course developer.

Supporting Data:

- The enrollment for distance learning courses has consistently increased each quarter by 23 percent.
- The enrollment figure for distance learning courses for Autumn 2006 was over 10,000 students.
- The number of sections being offered continues to increase at a rate of 21 percent, resulting in more than 400 sections currently being offered online.
- New initiative with CEWD to offer a comprehensive online program that includes course work and services.
- Based upon recent strategic planning, there will be a marked increase in developing online certificates and degrees.
- This position will allow us to assemble a third web development team, which will enable us to meet the demand for distance learning course development and support services to the institution.

POSITION COSTS:

Salary:	\$ 42,960
Benefits:	\$ 13,260
<i>One time health benefit</i>	\$ 500
Equipment:	\$ 6,000
Space Needed:	N/A
Other:	\$ <u>1,000</u> (<i>per staff for conference</i>)
Total:	\$ 63,720



Columbus State Community College

Date: _____

Board Action

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. The attached personnel actions took place during the months of November and December of 2006 and January of 2007.

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>
Margretta Bell (New)	Associate Teacher	Child Development Center	02/16/07	\$24,415
Jeffrey Dodge (Repl. V. Cornelsen)	Technician I	Public Safety	02/16/07	\$27,953
Ruventia Hill (Repl. A. Hasan)	Specialist	Financial Aid	02/16/07	\$27,953
Sandra Kellam (Repl. K. Smith)	Representative	Human Resources	02/16/07	\$42,960
Lawrence James (Repl. R. Karch)	Site Specialist	Off-Campus (Delaware)	03/16/07	\$27,953
Rosemary Mayberry (New)	Office Associate	Instructional Services/ Distance Learning	02/01/07	\$32,001
Lori McKenzie (Repl. S. Hasan)	Assistant Director	Human Resources	03/16/07	\$61,597
Stephanie Murphy (New)	Security Specialist	Public Safety	02/01/07	\$27,953
Rebecca Weaver (Repl. K. Hill)	Office Associate	Admissions	02/01/07	\$27,953
Valerie Wilson (Repl. V. Christian)	Program Coordinator	Institutional Advancement	02/01/07	\$57,094

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/terminations have been accepted.

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>
Laurie Allen (Resignation)	Coordinator	Biological & Physical Sciences	02/15/07
Evelyn Caldwell (Resignation)	Assistant Teacher	Child Development Center	11/30/06
Johnny Gulley (Termination)	Cashier	Business Office	03/05/07
Nichole Hockenberry (Resignation)	Accountant I	Business Office	02/15/07
Bradley Schick (Resignation)	Program Coordinator	Auxiliary Services	02/19/07



COLUMBUS STATE COMMUNITY COLLEGE

Date: _____

BOARD ACTION

SUBJECT:

Financial Statements as of and for the two months ended, February 28, 2007.

BACKGROUND INFORMATION:

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

RECOMMENDATION:

That the financial statements as of and for the two months ended, February 28, 2007 be accepted as presented.



550 East Spring Street
P.O. Box 1609
Columbus, Ohio 43216-1609
614/287-2400

TO: Board of Trustees
FROM: Dr. Val Moeller, President
DATE: March 7, 2007
SUBJECT: Financial Statements as of February 28, 2007

Attached are the financial statements of Columbus State Community College, the Foundation, and the President's Discretionary Fund for the period ended February 28, 2007.

1. **Columbus State Community College**

• **Enrollment**

Quarter	Revised Budgeted Headcount	Actual Headcount	Actual Increase/Decrease	Actual FY 06 FTEs	FY 07 FTEs	% Variance
Summer 2006	13,008	13,280	2.1%	6,957	7,193	3.4%
Autumn 2006	22,041	22,495 *	2.1%	14,088	14,778 *	4.9%
Winter 2007	21,684	21,363 *	-1.5%	13,585	13,779 *	1.4%
Spring 2007						

*Preliminary headcounts and FTEs

• **Revenues** (Exhibit B)

Total revenues are \$78,287,082 or 66.5% of the FY 07 budget, consistent with the same period last year. Projected year end revenues are tracking closely to the FY 07 revised budget approved by the board in January.

• **Expenditures** (Exhibit B)

Total operating expenditures (before transfers) are \$65,359,545 for the period, which is consistent with the same period last year as a percent of budget spent. Projected year end expenditures are tracking at 98% of the revised budget.

While administrative positions resulting from the Early Retirement Incentive Program (ERI) are still in the process of being filled, the college is making sure it finds the right candidates for the work, which has taken some time. Additionally, some faculty positions resulting from the ERI and some new faculty positions that were approved in the FY 07 budget are also in the process of being filled. Determinations about how they needed to be allocated by program took time after the vacancies were identified, particularly given the need for new chairs to acclimate themselves to the work. When the determinations were made, the positions were promptly posted.

2. **Auxiliary Services** (Exhibit D)

• **Bookstore**

The Bookstore earned \$5,868,218 through February 28, 2007, which represents 61.5% of its revised FY 07 budget, compared to 64.5% at February 28, 2006. Operating expenses were \$1,364,029 or 62.1% of revised FY 07 budget, comparable to the same period last year. The Bookstore continues to monitor and control expenses as needed as we adjust to the new space and functions in the enterprise.

• **Child Development Center (CDC)**

Revenues through February total \$711,111, which is up 115% over last year, excluding support from the College. The CDC is currently serving 50% more children than it served at this point last year and has almost twice as many rooms opened at this time compared with the former facility. Fee increases were also implemented for the new year. Expenses total \$572,933 which is 57.1% of total revised budget. Last year at this point, expenses were \$433,013, or 61.5% of the revised budget.

New leadership at the CDC is taking a close look at the program to identify measures the college might take to enhance access for students at a more affordable cost of administration.

3. **Bridgeview Golf Course, Inc.** (Exhibit E)

- In addition to reconfiguring the staffing at Bridgeview in light of two positions that became vacant in 2006, the course and driving range are closed in February through mid-March, which will reduce payroll and other operating costs in 2007. Given these changes, comparative data between the current year and last year will not be meaningful. Structural and other changes to better align with college auxiliary services are underway.

4. **President's Discretionary Fund** (Exhibit G)

- The President's Discretionary Fund has a cash balance of \$2,596 at February 28, after disbursements of \$17,404.

5. **Foundation** (Exhibits H and I)

- Foundation revenues are \$801,819 compared to \$835,085 through February last year. There was an additional contribution that was received in January 2006, which is causing revenues to be lower this year than last year, while income from investments held by the Foundation is higher by \$178,499. Expenditures are lower by \$132,973 this year compared to last. FY 06 scholarships included funds spent on the Child Development Center from designated contributions received in a prior year.

6. **Investments**

- The College's portfolio is invested consistent with its investment policy, with 33% currently invested in STAROhio and other money markets, with the balance in federal agencies.

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT FEBRUARY 28, 2007
With Comparative Figures at February 28, 2006**

EXHIBIT A

Assets	February 28, 2007	February 28, 2006	Liabilities and Fund Balance	February 28, 2007	February 28, 2006
Current Funds			Current Funds		
Unrestricted			Unrestricted		
Educational and general			Educational and general		
Cash	\$ 6,503,991	\$ 8,010,685	Accounts payable	\$ 3,605,901	\$ 5,635,058
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1))	83,973,153	75,615,545	Deferred income	19,818,928	18,673,550
Accounts receivable, net of allowance for doubtful accounts	23,460,270	20,440,175	Student tuition	3,003,246	2,733,812
Interest receivable	-	-	Lab fees and credit bank	2,370,036	2,273,282
Prepaid expense	196,360	399,892	Due to restricted funds	-	-
Net investment in Golf Course	120,364	34,931	Due to plant funds	3,032,255	4,496,302
Due from agency funds	-	-	Due to agency funds	220,847	637,894
			Fund balances (Exhibit C):		
Total educational & general	\$ 114,254,137	\$ 104,501,228	Allocated	36,200,159	36,027,926
			Unallocated	46,002,765	34,023,404
Auxiliary enterprise			Total fund balances	82,202,923	70,051,330
Cash	\$ 333,154	\$ 1,147,272	Total educational & general	\$ 114,254,137	\$ 104,501,228
Investments	3,231,894	2,586,707			
Accounts receivable	623,762	639,052	Auxiliary enterprise		
Inventories, at cost as defined (note 2)	2,031,394	1,837,107	Accounts payable	\$ 443,902	\$ 612,005
Other Assets	34,897	43,236	Due to educational & general fund	-	-
Due from general fund	2,370,036	2,273,282			
Due from grant funds	206,942	328,259	Fund balances (Exhibit C):		
Total auxiliary enterprise	8,832,078	8,854,915	Allocated	8,388,177	8,242,910
Total unrestricted	\$ 123,086,215	\$ 113,356,143	Unallocated	-	-
			Total auxiliary enterprise	8,388,177	8,242,910
Restricted			Total unrestricted	\$ 123,086,215	\$ 113,356,143
Cash	\$ -	\$ -			
Due from educational & general fund	-	-	Restricted		
			Due to general fund	\$ -	\$ -
Total restricted	-	-	Fund balances	-	-
Total current funds	\$ 123,086,215	\$ 113,356,143	Unallocated	-	-
	[A]	[B]	Total restricted	-	-
			Total current funds	\$ 123,086,215	\$ 113,356,143
				[C]	[D]

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

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT FEBRUARY 28, 2007
With Comparative Figures at February 28, 2006**

**EXHIBIT A
(Continued)**

<u>Assets</u>	<u>February 28, 2007</u>	<u>February 28, 2006</u>	<u>Liabilities and Fund Balance</u>	<u>February 28, 2007</u>	<u>February 28, 2006</u>
<u>Plant funds</u>			<u>Plant funds</u>		
Unexpended			Unexpended		
State appropriations receivable	-	-	Fund balances	1,593,475	887,896
Capital Improvement Fund	1,593,475	887,896	Restricted	1,593,475	887,896
Total unexpended	<u>1,593,475</u>	<u>887,896</u>	Total unexpended		
Cash from Bond Proceeds	548,240	1,177,028	Investment in plant:		
Deposit with trustees	213,900	209,195	Interest payable	-	81,725
Due from general fund	3,032,255	4,496,302	Capital lease payable	-	-
Land	29,674,722	29,674,722	Accounts payable	555,302	317,619
Improvements other than buildings	6,219,893	5,772,980	Bonds payable	20,790,000	22,270,000
Buildings	114,397,024	88,628,238	Deferred Gift Annuity	2,375,575	2,425,627
Movable equipment, furniture and library books	35,059,435	31,919,962	Net investment in plant	120,697,476	112,860,096
Construction-in-progress	6,640,689	24,222,136		-	-
Other Assets	286,337	260,371	Total investment in plant	<u>144,418,353</u>	<u>137,955,067</u>
Less: accumulated depreciation	(51,654,142)	(48,405,867)	Total plant funds	<u>146,011,828</u>	<u>138,842,963</u>
Total investment in plant	<u>144,418,353</u>	<u>137,955,067</u>			
Total plant funds	<u>\$ 146,011,828</u>	<u>\$ 138,842,963</u>	<u>Agency funds</u>		
			Cash	-	-
<u>Agency funds</u>			Due from agencies	220,847	637,894
Cash	-	-	Due to educational and general fund	-	-
Due from agencies	220,847	637,894	Total agency funds	<u>220,847</u>	<u>637,894</u>
Due from general fund	<u>220,847</u>	<u>637,894</u>		[C]	[D]
Total agency funds	<u>\$ 220,847</u>	<u>\$ 637,894</u>			

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

EXHIBIT B

COLUMBUS STATE COMMUNITY COLLEGE
 OPERATIONAL BUDGET COMPARISON
 FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2007
 With Comparative Figures at February 28, 2006

	FY 07		FY 06		FY 07 Projected		Year End	
	Budget as approved January 2007	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2006	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Projected FY 07 Year End Budget	Projected % of Revised Budget
Revenues								
<u>Appropriations</u>								
Subsidy	\$ 45,192,329	\$ 30,107,790	66.62%	\$ 45,048,956	\$ 29,821,898	66.20%	\$ 45,192,329	100.00%
Access Challenge	6,744,168	5,139,827	76.21%	7,060,740	5,303,229	75.11%	6,744,168	100.00%
Student Support Services								
Jobs Challenge	518,836	226,479	43.65%	518,836	233,279	44.96%	518,836	100.00%
	52,455,333	35,474,096	67.63%	52,628,532	35,358,406	67.18%	52,455,333	100.00%
<u>Student</u>								
Tuition	58,631,523	37,884,022	64.61%	55,299,029	35,896,812	64.91%	58,631,523	100.00%
Fees	2,345,261	1,372,446	58.52%	2,211,961	1,383,583	62.55%	2,303,288	98.21%
Special courses	711,530	580,385	81.57%	520,000	480,217	92.35%	763,546	107.31%
	61,688,314	39,836,854	64.58%	58,030,990	37,760,612	65.07%	61,698,357	100.02%
<u>Contracted Services</u>								
Net	365,378	174,760	47.83%	223,872	202,099	90.27%	385,251	105.44%
	365,378	174,760	47.83%	223,872	202,099	90.27%	385,251	105.44%
<u>Other</u>								
Interest	2,800,000	2,277,725	81.35%	1,053,000	1,762,891	167.42%	2,979,593	106.41%
Miscellaneous	472,092	523,647	110.92%	407,059	296,962	72.95%	608,647	128.93%
	3,272,092	2,801,372	85.61%	1,460,059	2,059,853	141.08%	3,588,240	109.66%
<u>Total revenues</u>	117,781,117	78,287,082	66.47%	112,343,453	75,380,970	67.10%	118,127,181	100.29%
<u>Operating Expenditures</u>								
Educational & general (Instructional)	59,731,616	36,045,412	60.35%	58,221,417	35,692,662	61.31%	58,218,642	97.47%
ERC	1,591,232	1,035,383	65.07%	1,464,743	961,905	65.67%	1,591,232	100.00%
General	9,652,275	5,547,681	57.48%	9,582,026	5,234,055	54.42%	9,487,816	98.29%
Information Technology	8,830,678	5,594,638	63.35%	7,962,212	5,004,784	62.86%	8,739,590	98.97%
Student Services	9,434,447	5,537,519	58.69%	9,434,409	5,528,829	58.60%	9,399,564	99.63%
Operation and maintenance of plant	11,401,436	6,642,785	58.26%	9,524,935	5,701,958	59.86%	11,251,588	98.69%
Administration	6,306,702	3,901,794	61.87%	6,226,800	3,821,807	61.38%	6,287,614	99.70%
Transfer for debt service	1,581,500	1,054,333	66.67%	1,581,500	993,833	62.84%	1,581,500	100.00%
<u>Total expenditures</u>	108,529,886	65,359,545	60.22%	103,998,042	62,939,833	60.52%	106,557,346	98.18%
<u>Non-operating & Encumbered</u>								
Transfer for equipment and replacement	3,000,000	See Exhibit C		2,700,000	See Exhibit C		3,000,000	100.00%
Transfer for capital improvements	2,500,000			2,500,000			2,500,000	100.00%
Transfer for ERI Payback	1,595,670			2,800,000			1,595,670	100.00%
<u>Total expenditures and transfers</u>	115,625,556	65,359,545	56.53%	111,998,042	62,939,833	56.20%	113,653,016	98.29%
<u>Operational revenues</u>	\$ 2,155,561	\$ 12,927,537	N/A	\$ 345,411	\$ 12,441,137	N/A	\$ 4,474,165	N/A
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)

COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
UNRESTRICTED FUNDS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2007

EXHIBIT C

	Balance at June 30, 2006	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at February 28, 2007	
Unrestricted							
Allocated							
Self Insurance	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 10,000	(1)
Equip. and Replacement	2,250,858	-	-	-	-	2,250,858	(2)
Nuclear Medicine Equipment	1,355	-	-	-	-	1,355	(3)
Equipment for Applied Technology	42,500	-	-	-	-	42,500	(4)
Capital Improvements	3,823,436	-	-	-	-	3,823,436	(5)
Capital Improvements 2007	-	-	2,500,000	(142,500)	-	2,357,500	(6)
Bolton Field Site Analysis	-	-	-	55,000	(9,004)	45,996	(7)
Utility Mapping	-	-	-	15,000	(8,584)	6,436	(8)
Carpet/Furniture Reupholstering	-	-	-	65,000	-	65,000	(9)
Public Safety Space Efficiencies	-	-	-	7,500	-	7,500	(10)
Capital Improvements 2006	1,688,000	-	-	-	-	1,688,000	(11)
Delaware Site Planning	78,812	-	-	-	-	78,812	(12)
Wayfinding Services	273,701	-	-	-	(11,653)	262,048	(13)
HVAC Lab Upgrade	28,800	-	-	-	(862)	27,938	(14)
Carpet Replacement/Reupholstering	65,603	-	-	-	(54,672)	10,931	(15)
Project Planning	27,172	-	-	-	(9,547)	17,625	(16)
IT Closet/375 Grant	12,000	-	-	-	-	12,000	(17)
Capital Improvements 2005	1,193,845	-	-	-	-	1,193,845	(18)
Construction Related Relocation	70,297	-	-	-	(11,156)	59,141	(19)
Capital Improvements 2004	2,323,487	-	-	-	-	2,323,487	(20)
Capital Improvements 2003	92,474	-	-	-	-	92,474	(21)
Land	1,576,982	-	-	-	-	1,576,982	(22)
Equipment FY 2007	-	-	3,000,000	-	(2,032,984)	967,016	(23)
Equipment FY 2006	615,988	-	-	-	(53,121)	562,867	(24)
Equipment FY 2005	525,180	-	-	-	-	525,180	(25)
Equipment FY 2004	728,004	-	-	-	(34,178)	693,826	(26)
Equipment FY 2003	272,266	-	-	-	(24)	272,242	(27)
Equipment FY 2002	121,750	-	-	-	-	121,750	(28)
Parking Garage	1,000,000	-	-	-	-	1,000,000	(29)
Teaching for Tomorrow Grant	5,355	-	-	-	-	5,355	(30)
Student Support Services	321,850	-	-	-	-	321,850	(31)
OBOR Learning Network	115,000	-	-	-	-	115,000	(32)
Union Hall Science Labs	500,000	-	-	-	-	500,000	(33)
Target 2002	333,088	-	-	-	-	333,088	(34)
Collective Bargaining	63,252	-	-	-	-	63,252	(35)
Facilities Plan 2002-2004	229,252	-	-	(22,310)	-	206,942	(36)
Renovate Aquinas 2nd Floor	411,999	-	-	-	-	411,999	(37)
Move Criminal Justice/Legal	82,920	-	-	-	-	82,920	(38)
Renovate Union Ground for PC Supp	461,925	-	-	-	-	461,925	(39)
Union Hall Renovation	6,149,295	-	-	-	(16,700)	6,132,595	(40)
Move Modern Language	17,000	-	-	-	-	17,000	(41)
Renovate for Information Services	5,295	-	-	-	-	5,295	(42)
Wiring for "D" Construction	25,690	-	-	(25,690)	-	-	(43)
Union Hall Nursing Labs	215,320	-	-	-	(5,751)	209,569	(44)
Renovate for Disability Services	211,766	-	-	-	-	211,766	(45)
Renovate for SFMT	36,400	-	-	-	-	36,400	(46)
Franklin Hall 245 Upgrades	-	-	-	18,000	(9,365)	8,635	(47)
IT Conduit	-	-	-	30,000	(23,400)	6,600	(48)
Revenue Contingency	4,000,000	-	-	-	-	4,000,000	(49)
Early Retirement Incentive	2,183,287	-	-	-	(1,438,631)	744,656	(50)
Early Retirement Payback	-	-	1,595,670	-	-	1,595,670	(51)
Colleague System Assessment	-	-	-	119,400	(74)	119,327	(52)
Broadbanding	515,919	-	-	-	(2,350)	513,569	(53)
Unallocated	38,998,175	10,497,625	(7,095,670)	(119,400)	3,722,034	46,002,765	(55)
Total General Fund	71,705,298	10,497,625	-	-	-	82,202,923	(56)
Auxiliary							(57)
Unallocated	8,186,700	256,183	-	(54,706)	-	8,388,177	(58)
Allocated	-	-	-	-	-	-	(59)
Total Auxiliary	8,186,700	256,183	-	(54,706)	-	8,388,177	(60)
Total	\$ 79,891,998	\$ 10,753,808	\$ -	\$ (54,706)	\$ -	\$ 90,591,100	(61)
	[A]	[B]	[C]	[D]	[E]	[F]	(62)

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

**COLUMBUS STATE COMMUNITY COLLEGE
BOND FUNDED PROJECTS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2007**

EXHIBIT C-1

	Bond Proceed Allocation	Proceeds Budget	Budget Reallocation 2006	Budget Reallocation 2007	Proceeds Expended to Date	Bond Proceeds Encumbered	Available to Spend	
Refunding 1993 Bonds	\$ 3,445,000	\$ 3,445,000			\$ 3,445,000			(1)
Bookstore	7,000,000	7,000,000			7,590,009		409,991	(2)
Facilities	3,400,000		1,000,000					(3)
Aquinas Hall*		1,631,673	(88,521)					(4)
366/370 N. Grant*		1,760,304	(51,066)		1,543,153			(5)
Unallocated		8,022	(8,022)		1,703,738			(6)
Child Development Center	3,000,000	3,000,000	(689,666)	(202,000)	1,867,189		241,145	(7)
Columbus Campus Facility Projects								(8)
Madison Hall								(9)
Rhodes Hall				66,000				(10)
Franklin Hall Suite Efficiencies				55,000	26,473		66,000	(11)
Planning				81,000	14,392		28,527	(12)
Issuance Costs				100,000			66,608	(13)
Interest Income	315,000	315,000	(55,830)		286,337		100,000	(14)
Total	\$ 17,160,000	\$ 17,160,000	\$ (106,895)	\$ (100,000)	\$ 16,476,291	\$ -	\$ 27,040	(15)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	

* These two projects were funded from both the General Fund and the Bond Proceeds.
 ** As approved by the Board of Trustees on January 26, 2006, available balances in projects funded by the 2003 bond proceeds were reallocated to the Bookstore/Retail Complex.
 *** As approved by the Board of Trustees on September 28, 2006, certain Columbus Campus Facility Projects may be funded by unspent balances from 2003 bond proceeds

EXHIBIT D

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY OPERATIONS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2007
With Comparative Figures at February 28, 2006**

	FY 07		FY 06		FY 07 Projected	
	Budget as approved January 2007	Actual to Date	Revised Budget as approved January 2006	Actual to Date	Projected FY 07 Year End Budget	Projected % of Revised Budget
Sales/Revenues	\$ 9,546,183	\$ 5,868,218	\$ 8,845,250	\$ 5,705,509	\$ 9,546,183	100.00%
Less Cost of Goods Sold	7,130,626	4,386,184	6,802,112	4,345,212	7,130,626	100.00%
Gross Margin	2,415,557	1,482,034	2,043,138	1,360,297	2,415,557	100.00%
Operating Expenses	2,196,980	1,364,029 *	2,039,299	1,251,612	2,196,980	100.00%
Net Operating Income/(Loss)	218,577	118,005	3,839	108,685	218,577	100.00%
						(1)
						(2)
						(3)
						(4)
						(5)
						(6)
	FY 07		FY 06		FY 07 Projected	
	Budget as approved January 2007	Actual to Date	Revised Budget as approved January 2006	Actual to Date	Projected FY 07 Year End Budget	Projected % of Revised Budget
Tuition/Fees	\$ 725,101	\$ 543,809	\$ 420,800	\$ 252,774	\$ 725,101	100.00%
Support from CCCC	278,055	167,302	283,389	156,504	278,055	100.00%
Total Revenue before Grant Activity	1,003,156	711,111	704,189	409,278	1,003,156	100.00%
Expenses	1,003,156	572,933	704,189	433,013	1,003,156	100.00%
Net Operating Income/(Loss)	-	138,178	-	(23,735)	-	(7)
Grant Income	163,633	87,712	50,000	13,801	163,633	(8)
Grant Expenses	163,633	87,712	50,000	13,801	163,633	(9)
Net Grant Income/Loss	-	-	-	-	-	(10)
Total Revenues	1,166,789	798,823	754,189	423,079	1,166,789	(11)
Total Expenses	1,166,789	660,645	754,189	446,814	1,166,789	(12)
Net Income/(Loss)	-	138,178	-	(23,735)	-	(13)
	[A]	[B]	[C]	[E]	[G]	(14)
						(15)
						(16)
						(17)
						(18)
						(19)
						(20)
						(21)

* This includes \$8,004 for Depreciation Expense which is a non-cash, non-operating type expense.
** Bookstore's fund balance supports operating losses and critical capital needs for Bridgeview. This activity is shown as transfers on Exhibit C

Child Care Center

NOTE: Grant income is separately identified for a holistic view of CDC's financial picture. It is accounted for as a project account and not part of the Auxiliary Fund.

Debt Service for the CDC totals \$233,346 this year and is paid out of the College's Plant Fund.

COLUMBUS STATE COMMUNITY COLLEGE
 OPERATIONAL BUDGET COMPARISON FOR BRIDGEVIEW GOLF INC.
 FOR THE TWO MONTHS ENDED FEBRUARY 28, 2007
 With Comparative Figures at February 28, 2006

EXHIBIT E

	FY 07		FY 06		FY 07 Projected Year End	
	Budget as approved January 2007	% of Budget Expended to Date	Budget as approved January 2006	% of Budget Expended to Date	Projected FY 07 Year End	% of Budget
	Actual to Date	Actual to Date	Actual to Date	Actual to Date		
<u>Bridgeview Golf, Inc.</u>						
Sales/Revenues	\$ 617,398	0.65%	\$ 653,128	3.75%	\$ 617,398	100.00%
Less Cost of Goods Sold	99,225	-0.24%	94,776	5.50%	99,225	100.00%
Gross Margin	518,173	0.82%	558,352	3.45%	518,173	100.00%
Operating Expenses	544,717	9.11%	642,655	9.82%	544,717	100.00%
Operating Income (Loss)	(26,544)	-171.00%	(84,303)	-52.00%	(26,544)	100.00%
Other Income/(Expenses)*	(13,200)	16.66%	(1,920)	114.53%	(13,200)	100.00%
Net Income/(Loss) Before Tax	(39,744)	-119.74%	(86,223)	-53.39%	(39,744)**	100.00%
	[A]	[C]	[D]	[F]	[G]	[H]
				[E]		

Notes:

- * This includes \$2,199 for Depreciation Expense which is a non-cash, non-operating type expense.
- ** Bookstore's fund balance will support operating losses and critical capital needs.
- *** The Supreme Court ruled on the college's tax exemption request, making its decision on a technicality, not on its merit. At this juncture, the college has paid property taxes for 2001, and has refilled an exemption request for tax years 2002 through 2005.

EXHIBIT F

**COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF FEBRUARY 28, 2007**

	Actual September 2006	Actual October 2006	Actual November 2006	Actual December 2006	Actual January 2007	Actual February 2007	
Beginning Cash	\$ 3,850,331	\$ 1,804,285	\$ 3,290,518	\$ 7,533,315	\$ 24,709,025	\$ 6,295,559	(1)
Cash Receipts	29,222,154	6,802,764	7,613,010	29,856,986	9,280,739	5,036,731	(2)
Cash Disbursements	(18,268,200)	(11,316,531)	(10,370,213)	(17,681,276)	(12,694,205)	(9,893,273)	(3)
Outflow for investments	(13,000,000)	-	-	-	(15,000,000)	-	(4)
Inflow from investments	-	6,000,000	7,000,000	5,000,000	-	4,000,000	(5)
Ending Cash	\$ 1,804,285	\$ 3,290,518	\$ 7,533,315	\$ 24,709,025	\$ 6,295,559	\$ 5,439,017	(6)

	Forecasted March 2007	Forecasted April 2007	Forecasted May 2007	Forecasted June 2007	Forecasted July 2007	Forecasted August 2007	
Beginning Cash	\$ 5,439,017	\$ 2,496,694	\$ 2,554,371	\$ 2,612,048	\$ 2,669,725	\$ 2,727,402	(7)
Cash Receipts	26,057,677	9,057,677	9,057,677	22,057,677	9,057,677	9,057,677	(8)
Cash Disbursements	(19,000,000)	(14,000,000)	(13,000,000)	(13,000,000)	(13,000,000)	(13,000,000)	(9)
Outflow for investments	(10,000,000)	-	-	(9,000,000)	-	-	(10)
Inflow from investments	-	5,000,000	4,000,000	-	4,000,000	4,000,000	(11)
Ending Cash	\$ 2,496,694	\$ 2,554,371	\$ 2,612,048	\$ 2,669,725	\$ 2,727,402	\$ 2,785,079	(12)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE
PRESIDENT'S DISCRETIONARY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2007**

EXHIBIT G

Cash at Beginning of Period		\$ <u>8,233</u>	(1)
			(2)
<u>Receipts:</u>			(3)
			(4)
Deposit	11,767	11,767	(5)
			(6)
			(7)
<u>Disbursements:</u>			(8)
			(9)
American Red Cross	1,500		(10)
Amethyst, Inc.	500		(11)
Aramark	1,216		(12)
Business First	175		(13)
Center for Urban Progress	500		(14)
Childrens Hunger Alliance	1,500		(15)
Choices	1,000		(16)
Columbus Chamber of Commerce	600		(17)
Columbus Council World Affairs	320		(18)
Columbus Metropolitan Club	1,000		(19)
Columbus Metropolitan Library Foundation	750		(20)
Columbus State Hospitality Management Dept	1,000		(21)
Community Shelter Board	275		(22)
Flowers	913		(23)
New Albany Country Club	292		(24)
Ohio Cancer Research	250		(25)
Second Baptist Church Fundraiser	600		(26)
Shaw Print and Promotion	479		(27)
Sugarbush Gourment Gifts	232		(28)
Tech Columbus	387		(29)
Terri Gehr (Reimbursement - DX Celebration)	395		(30)
The Gathering	500		(31)
Thurber House	125		(32)
Weiland's	1,145		(33)
Women's Business Enterprise Council	500		(34)
YWCA Columbus	1,250		(35)
		<u>(17,404)</u>	(36)
Cash at End of Period		\$ <u><u>2,596</u></u>	(37)
	[A]	[B]	[C]
		[C]	[D]

NOTE:

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

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

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC.
BALANCE SHEET AT FEBRUARY 28, 2007
With Comparative Figures at February 28, 2006

<u>Assets</u>	<u>February 28, 2007</u>	<u>February 28, 2006</u>	
Cash	\$ 202,612	\$ 245,521	(1)
Investments at market value (see note)	4,219,103	3,853,282	(2)
Pledges Receivable	1,534,691	580,443	(3)
Student Emergency Loans restricted - Net	<u>1,297</u>	<u>1,297</u>	(4)
			(5)
Total Assets	<u>\$ 5,957,703</u>	<u>\$ 4,680,543</u>	(6)
			(7)
 <u>Liabilities</u>			
Due to general fund	\$ 43,879	\$ 79,315	(8)
Trade Payables	<u>1,000,000</u>	<u>22,800</u>	(9)
Total Liabilities	<u>1,043,879</u>	<u>102,115</u>	(10)
 <u>Fund balance</u>			
Permanently Restricted	3,096,989	3,021,373	
Temporarily Restricted	1,716,389	1,427,101	(11)
Unrestricted	<u>100,446</u>	<u>129,954</u>	(12)
			(13)
Total fund balance	<u>4,913,824</u>	<u>4,578,428</u>	(14)
			(15)
Total Liabilities and fund balance	<u>\$ 5,957,703</u>	<u>\$ 4,680,543</u>	(16)
	[A]	[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:

	<u>Cost</u>	<u>Market</u>	<u>Percent of Portfolio</u>
Cash	\$ 32,631	\$ 32,631	0.77%
Fixed income	1,583,207	1,566,144	37.12%
Equities	<u>2,211,445</u>	<u>2,620,328</u>	<u>62.11%</u>
Total Investments	<u>\$ 3,827,283</u>	<u>\$ 4,219,103</u>	<u>100.00%</u>

EXHIBIT I

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2007**

	February 28, 2007			February 28, 2006 Total All Funds	
	Unrestricted	Temporarily Restricted	Permanently Restricted		
Revenue					
Contributions	\$ 207,663	\$ 181,365	\$ 12,063	\$ 401,091	(1)
Investment Income					(2)
Realized	33,100	84,124	-	117,224	(3)
Unrealized	78,886	204,618	-	283,504	(4)
Investment income-subtotal	111,986	288,742	-	400,728	(5)
Total revenues	319,649	470,107	12,063	801,819	(6)
Expenditures					
Scholarships	-	142,886	-	142,886	(7)
Contributions to Columbus State	71,053	-	-	71,053	(8)
Management and general	221,237	-	-	221,237	(9)
Total expenditures	292,290	142,886	-	435,176	(10)
Excess (deficit) of revenues over expenditures	27,359	327,221	12,063	366,643	(11)
Transfers	-	-	-	-	(12)
Fund balance at beginning of period	73,087	1,389,168	3,084,926	4,547,181	(13)
Fund balance at end of period	\$ 100,446 [A]	\$ 1,716,389 [B]	\$ 3,096,989 [C]	\$ 4,913,824 [D]	(14)
				\$ 4,578,428 [F]	(15)

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF FEBRUARY 28, 2007**

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	\$ 27,463,229	\$ 27,463,229	5.16%	1
STAR Ohio/Plant	1,593,475	1,593,475	5.16%	1
CSCC Operating Fund	52,830,000	53,099,531	5.08%	457.2
Bond Proceeds	636,484	638,768	5.19%	65
Auxiliary Services	3,183,840	3,231,894	5.28%	190
Plant Fund	2,727,759	2,771,625	5.14%	299
	<u>\$ 88,434,787</u>	<u>\$ 88,798,522</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	32.70%
	Agencies	66.72%
	Cash & Equivalents	0.58%
		<u>100.00%</u>

2) **Inventories**

Bookstore inventories at year-end are stated at actual cost. At or near year-end a complete physical inventory is taken and adjustments, if any, are recorded.

3) **Plant Funds**

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

4) **Long-term debt**

Long-term debt consists of bonds payable in annual installments varying from \$395,000 to \$1,120,000 with interest at rates varying from 2.00% to 5.75%, the final installment being due in 2023, collateralized by a gross pledge basis, of the general receipts of the college, which include the full of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio.

Debt service for this long-term debt is paid from an annual allocation in the College's Operating fund, the Auxiliary Services fund, and from the State's Capital Component Program.

5) **Interfund Accounts**

All interfund borrowings have been made from current funds and amounts are due currently without interest.