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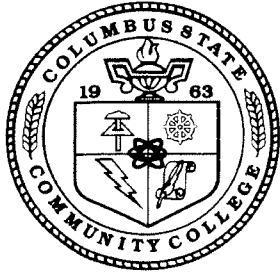
550 East Spring Street
P.O. Box 1609
Columbus, Ohio 43216-1609
614/287-2400

**BOARD OF TRUSTEES
COMMITTEE OF THE WHOLE**

September 18, 2008
12:00 noon
Pete Grimes Board Room

AGENDA

	<u>Page</u>
(1) Data Warehouse Project.....	Verbal
(2) Revised Policy 9-05, Bookstore.....	1
(3) New Policy 3-15, Furlough.....	3
(4) New Policy 11-04, Records Retention and Disposal	7
(5) Policy 11-06, Public Records Request (Rescinding Policy 11-02, Protection and Privacy of Records).....	9
(6) Resolution to Adopt Supplemental Retirement 403(b) Plan.....	12
(7) Personnel Information Items	14
(8) Financial Statements for the Period Ending August 31, 2008	17



COLUMBUS STATE COMMUNITY COLLEGE

Date _____

BOARD ACTION

SUBJECT:

Revisions to Policy 9-05, Bookstore

BACKGROUND INFORMATION:

The current Bookstore Policy 9-05 was last updated in 1985. Sections of the policy are outdated or redundant to other policies, including College Departments, 11-01; Operating Budget 9-01; and Capital Expenditures 9-02. One section related to textbook adoptions was moved to the revised procedures.

The specific proposed revisions are attached.

RECOMMENDATION:

That the Board of Trustees approves revisions to Policy 9-05, Bookstore, as proposed in the attached, including changing the Policy title from "Bookstore" to "Bookstore and Textbook Adoptions."

COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

~~BOOKSTORE~~ BOOKSTORE AND TEXTBOOK ADOPTION
Policy No. 9-05
Page 1 of 1

Effective ~~October 15, 1985~~

DRAFT

- (A) ~~The purpose of the college Bookstore shall be to provide for the sale of items AND SERVICES to include, but not necessarily be limited to, text and reference books, COURSE MATERIALS, student supplies, and recreational items FOR STUDENTS AND EMPLOYEES.~~
- (B) ~~The college Bookstore shall operate as an auxiliary fund in accordance with procedures adopted by the Vice President for Business and Administrative Services and in accordance with rules adopted by the Ohio Board of Regents and the Auditor of the State of Ohio.~~
- (C) ~~The college Bookstore shall transfer a portion of its annual income to the general fund for the purpose of maintaining the physical space operated by the Bookstore. The transfer shall be in accordance with procedures adopted by the Vice President for Business and Administrative Services.~~
- (D) ~~A college Bookstore auxiliary fund financial report shall be provided to the Board of Trustees in accordance with procedures adopted by the Vice President for Business and Administrative Services and in such format and of such frequency as approved by the Board of Trustees Finance Committee.~~
- (E) ~~The ordering of specific textbooks and other necessary classroom and laboratory material for resale to students shall be in accordance with procedures adopted by the Vice President for Business and Administrative Services.~~
- (B) THE PRESIDENT SHALL ADOPT PROCEDURES TO ADMINISTER THIS POLICY.

Last Effective Date: October 15, 1985

Accepted by the Shared Governance Instructional Support Council – August 1, 2008
Accepted by the Shared Governance Instructional Council – August 14, 2008



COLUMBUS STATE COMMUNITY COLLEGE
BOARD ACTION

Date: _____

SUBJECT:

Adoption of new Policy 3-15, Furlough.

BACKGROUND INFORMATION:

The college faces circumstances that present operational and budgetary challenges. Examples include auxiliary enterprises such as the child development center and the golf course which have seasonal cycles that temporarily merit reducing human resources, and in programs that are grant-funded. Effective management of student and taxpayer resources can occur by temporarily alleviating demands on a budget, and allow programs to remain more affordable.

A furlough policy will give the college a means of temporarily addressing operational and budget needs. It is a more employee-friendly approach to dealing with the ebbs and flows of business operations than a layoff, which is currently the only tool the college has to address circumstances that require reduced human resources. In a layoff, the lack of work is certified for at least one calendar year. A furlough can occur for a period of time that is only a few days, or as long as one year.

The proposed Furlough Policy is attached.

RECOMMENDATION:

That the Board of Trustees adopt new Policy 3-15, Furlough, as proposed effective October 1, 2008.

COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

FURLOUGH
Policy 3-15
Page 1 of 3

Effective October 1, 2008

NEW POLICY

(A) PURPOSE

(1) FROM TIME TO TIME, THE COLLEGE MAY NEED TO TEMPORARILY REDUCE THE WORKFORCE/BUDGET DUE TO NUMEROUS FORESEEN AND UNFORESEEN CIRCUMSTANCES. THE GOAL OF A FURLOUGH IS TO ALLOW THE COLLEGE TO EFFECTIVELY MANAGE ITS RESOURCES DURING ADVERSE AND FLUCTUATING CIRCUMSTANCES, WHILE RETAINING VALUABLE HUMAN RESOURCES. FURLOUGHS ARE DESIGNED TO ADDRESS THOSE TEMPORARY CIRCUMSTANCES DUE TO BUT NOT LIMITED TO:

- LACK OF FUNDS
- LACK OF WORK
- SEASONAL BUSINESS/WORK
- OPERATIONAL NEED

A FURLOUGH IS DEFINED AS A TEMPORARY REDUCTION IN FORCE LIMITED TO LESS THAN ONE CALENDAR YEAR AND IS AN ALTERNATIVE TO A PERMANENT LAYOFF.

(2) DEPENDING UPON THE CIRCUMSTANCE NECESSITATING A FURLOUGH, THE FURLOUGH MAY BE DECLARED AS EITHER OR ALL OF THE FOLLOWING; VOLUNTARY OR INVOLUNTARY; EMERGENCY OR NONEMERGENCY; AND INTERMITTENT OR CONTINUOUS.

(B) FURLOUGH DEFINITIONS

FURLOUGH – IS A TEMPORARY REDUCTION IN FORCE FOR LESS THAN ONE CALENDAR YEAR. FURLOUGHED EMPLOYEES WILL BE PLACED IN A NON-ACTIVE PAY STATUS FOR THE DURATION OF THE FURLOUGH.

COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

FURLOUGH
Policy 3- 15
Page 2 of 3

Effective October 1, 2008

VOLUNTARY FURLOUGH – IS A SCHEDULED PERIOD OF TIME AWAY FROM WORK OR DUTY WHEREBY ELIGIBLE EMPLOYEES VOLUNTEER TO TAKE A FURLOUGH. THE VOLUNTEER WILL BE PLACED IN AN AUTHORIZED LEAVE OF ABSENCE FROM WORK WITHOUT PAY. THIS FURLOUGH MAY BE INTERMITTENT OR CONTINUOUS.

INVOLUNTARY FURLOUGH- A SCHEDULED PERIOD OF TIME AWAY FROM WORK OR DUTY WHEREBY IDENTIFIED EMPLOYEES WILL BE INVOLUNTARILY FURLOUGHED FOR A SPECIFIED PERIOD OF TIME. THIS FURLOUGH MAY BE INTERMITTENT OR CONTINUOUS.

INTERMITTENT FURLOUGH - (A) A REDUCED NUMBER OF WORK HOURS IN A DAY(S) (FOR NON-EXEMPT EMPLOYEES ONLY); (B) A REDUCED NUMBER OF WORK DAYS IN A WEEK, OR (C) RANDOM DAYS. ALL TYPES ARE TIME OFF WITHOUT PAY.

CONTINUOUS FURLOUGH – WITHOUT A BREAK. FURLOUGHED EMPLOYEES MAY BE RECALLED TO WORK OR DUTY AT IDENTIFIED PERIODS OF THE YEAR IN ACCORDANCE WITH COLLEGE POLICY AND PROCEDURE.

EMERGENCY – A FURLOUGH THAT IS DUE TO CIRCUMSTANCES IDENTIFIED ABOVE THAT NECESSITATE LESS THAN 30-DAYS NOTICE.

NONEMERGENCY – A FURLOUGH THAT IS DUE TO CIRCUMSTANCES IDENTIFIED ABOVE THAT WILL PERMIT MORE THAN 30-DAYS NOTICE.

ACTIVE PAY STATUS – ANY PERIOD OF TIME IN WHICH AN EMPLOYEE IS BEING ACTIVELY PAID INCLUDING ALL FORMS OF ACCRUED LEAVE.

COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

FURLOUGH
Policy 3-15
Page 3 of 3

Effective October 1, 2008

- (C) THE PRESIDENT SHALL ADOPT PROCEDURES TO ADMINISTER THIS POLICY.

New Policy



Columbus State Community College Board Action Sheet

Date _____

SUBJECT:

Revision of Policy 11-04, Records Retention and Disposal

BACKGROUND INFORMATION:

In an ongoing effort to keep the college's policies and procedures current, concise, and accurate, Policy 11-04 has been revised to best reflect the intent of the policy and to move the procedural matters from the policy into the appropriate procedures.

RECOMMENDATION:

The Board of Trustees adopt the revised Policy 11-04 as proposed in the attached to make the policy clear and concise.

**COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL**

RECORDS RETENTION AND DISPOSAL

Effective June 1, 2004

Policy No. 11-04

Page 1 of 1

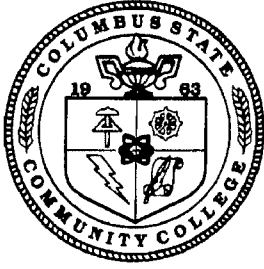
DRAFT

- A. In compliance with Section 149.33 of the Ohio Revised Code, COLUMBUS STATE COMMUNITY COLLEGE ESTABLISHES THIS ~~the President shall establish a~~ policy for ~~and schedule of~~ retention and disposal of all records generated in the course of the college's operation. ~~A record is defined as "any document, device, or item, regardless of physical form or characteristic, created or received by or coming under the jurisdiction of any public office of the state or its political sub-divisions, which serves to document the organization, functions, policies, decisions, procedures, operations, or other activities of the office."~~ This Records Retention and Disposal policy is to ensure that necessary records and documents are adequately protected and maintained in compliance with current local, state, and federal legal requirements.
- ~~B. Employees of the college in the position of department head as designated by the President shall:~~
- ~~(1) Review currently used records and forms to determine whether these records and forms are adequate and appropriate for each department's requirements.~~
 - ~~(2) Establish a Records Retention and Disposal Schedule for their area of responsibility that is in compliance with local, state, and federal laws.~~
 - ~~(3) Monitor local, state, and federal laws affecting records retention and disposal for their area of responsibility.~~
 - ~~(4) Annually review the Records Retention and Disposal Schedule for their area of responsibility.~~
- ~~C. No record shall be retained, destroyed, or transferred to another area in violation of the Records Retention and Disposal Schedule.~~
- ~~D. Records no longer needed or of no continuing value to the college shall be properly discarded at the appropriate time.~~
- ~~E. In the event of a governmental audit, investigation, or pending litigation, records disposal may be suspended at the direction of the President of the college, the Executive Director of Human Resources, legal counsel, or other designated person of the college.~~
- B. F. The President of the college shall establish procedures to administer this policy.

Last Effective Date: June 1, 2004

Accepted by the Shared Governance Instructional Support Council – May 23, 2008

Accepted by the Shared Governance Instructional Council – July 24, 2008



Columbus State Community College Board Action Sheet

Date _____

SUBJECT:

Adoption of new Policy 11-06, Public Records, rescinding existing Policy 11-02, Protection and Privacy of Records

BACKGROUND INFORMATION:

As required by Substitute House Bill Number 9, public offices that include political subdivision of state by definition are obligated to hold a policy on their public records. This recommended new policy is to comply with the state law, and enhance operations of the college with regard to public records requests.

With the establishment of the Policy 11-06, Public Records Policy, in combination with the existing Policy 15-01, Information Technology, and Policy 11-04, Records Retention and Disposal, it is no longer necessary to retain the existing Policy 11-02, Protection and Privacy of Records as the intent of this policy was to ensure proper care in handling and management of all the college's records. The policies 11-04 and 11-06, in combination with provisions within Policy 15-01, provide adequate and sufficient substitute for the rescinded policy.

RECOMMENDATION:

That the Board of Trustees adopt the new Policy 11-06, Public Records in order to comply with the new state law requirement, and rescind Policy 11-02, Protection and Privacy of Records which is no longer needed.

COLUMBUS STATE COMMUNITY COLLEGE POLICY AND PROCEDURES MANUAL

Public Records Policy
Policy No. 11-06
Page 1 of 1

Effective Date

DRAFT (NEW)

- A. COLUMBUS STATE COMMUNITY COLLEGE, AS A STATE COMMUNITY COLLEGE IS COMMITTED TO BE OPEN AND RESPONSIVE TO PUBLIC RECORDS REQUESTS FROM THE PUBLIC, AND AT THE SAME TIME PROTECT THE PRIVACY AND SECURITY OF ALL RECORDS IN COMPLIANCE WITH THE STATE OF OHIO GOVERNING PUBLIC RECORDS LAWS (OHIO REVISED CODE 143.43 AND 149.43). THIS POLICY DOES NOT APPLY TO THE USE OF RECORDS FOR OFFICIAL COLLEGE BUSINESS BY AUTHORIZED INDIVIDUALS OR TO PERSONS WHO DESIRE TO INSPECT OR OBTAIN COPIES OF THEIR OWN RECORDS. SUCH POLICY AND ITS SUBSEQUENT PROCEDURES SHALL NOT BE IN CONTRADICTION WITH OTHER LAWS SUCH AS FAMILY EDUCATION RIGHTS AND PRIVACY ACT (FERPA), HEALTH INSURANCE PORTABILITY AND ACCOUNTABILITY ACT (HIPAA), OR OTHER FEDERAL AND STATE REGULATIONS GOVERNING THE PROTECTION OF CERTAIN RECORDS.
- B. THE PRESIDENT OF THE COLLEGE SHALL ESTABLISH PROCEDURES TO ADMINISTER THIS POLICY.

Accepted by the Instructional Support Council – May 23, 2008
Accepted by the Instructional Council – July 24, 2008

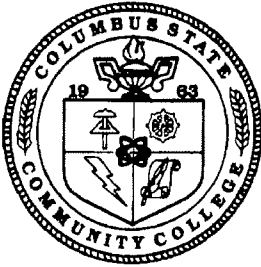
COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

PROTECTION AND PRIVACY OF RECORDS
Policy No. 11-02
Page 1 of 1

Effective October 15, 1985

Recommendation to be rescinded

- ~~(A) The President will adopt and implement procedures that will insure the protection of basic college data, in particular that recorded in the computer and word processing systems.~~
- ~~(B) The President will adopt and implement procedures in accordance with the law that will insure the privacy of personal employee and student records, in particular those in the possession of the computer and word processing systems.~~



Columbus State Community College Board Action Sheet

Date _____

SUBJECT:

Approve Resolution to adopt a Supplemental Retirement 403 (b) Plan document.

BACKGROUND INFORMATION:

This is an action to delegate the authority to adopt a written plan document for the Supplemental Retirement 403 (B) Plan (the "Plan") and to give that joint authority to the President and Vice President of Human Resources of the college to make such changes to the Plan as are necessary to effectuate compliance of the Plan with the requirements of Internal Revenue Code Section 403(B) and to sign the final Plan on behalf of this Board. The law requires the college to adopt a plan document by January 1, 2009.

RECOMMENDATION:

That the Board of Trustees adopt the resolution as proposed on the plan document for the Supplemental Retirement 403(b) Plan, and give joint authority to the President and Vice President of Human Resources to sign the final plan and make periodic changes in compliance with IRS section 403 (B) on behalf of the Board.

RESOLUTION

To adopt a Supplemental Retirement 403 (b) Plan Document

WHEREAS, Columbus State Community College has sponsored a supplemental retirement plan arrangement under Internal Revenue code Section 403 (B); and

WHEREAS, the Internal Revenue Service has promulgated regulations under Code Section 403(B) that require the College to adopt a written plan document; and

WHEREAS, the written plan document must be adopted on or before January 1, 2009.

NOW, THEREFORE, BE IT REOLVED, that

1. The College President and the Vice President of Human Resources are jointly authorized and empowered by the Board to adopt the Plan and are further empowered to make such administrative changes to the Plan as are required to affect compliance with the Internal Revenue Service 403 (B) regulations.
2. Said officers jointly have the authority to sign the final plan on behalf of this Board, with the corresponding full weight and effect.
3. This delegated authority shall continue until the authority is revoked.
4. All formal actions of this Board of Trustees relating to the enactment of this resolution were taken and adopted in open meetings, and all deliberations of this Board or any of its committees which resulted in such formal actions, were in full compliance with the law.



Columbus State Community College

Board Action

Date: _____

SUBJECT:

Personnel Information Items

BACKGROUND INFORMATION:

In accordance with a Board of Trustees resolution approved and adopted at their regular meeting held on October 18, 1978, the President has the authority to make staff appointments to positions which have already been approved by the Board and included in the current budget, and to accept faculty and staff resignations. The attached personnel actions took place during the months of June, July, August and September of 2008.

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>
Bettina Batts (Repl. A. Wenger)	Assistant	Records & Registration	08/01/08	\$25,025
Don Bruce (Board-Approved)	Instructor	Communication Skills	06/30/08	\$39,486
Adam Darst (Repl. P. Reed)	Groundskeeper I	Physical Plant	09/16/08	\$25,025
Amanda Helfre-Cecil (Repl. D. Laubenthal)	Coordinator	Hospitality, Massage, SES	07/16/08	\$44,037
Andrew Jarvi (Board-Approved)	Coordinator	Public Safety	08/18/08	\$44,034
Patrick Kenney (Board-Approved)	Instructor	Integrated Media & Technology	06/30/08	\$42,624
Stephen Logan (Repl. L. Edwards)	Instructor	Communication Skills	06/30/08	\$39,486
Mark Polifroni (Board-Approved)	Instructor	Social & Behavioral Sciences	09/24/08	\$42,645
Desiree Polk-Bland (Repl. B. Williams)	Director I	Advising Services	07/16/08	\$71,953
Allyssa Price (Board-Approved)	Assistant	Disability Services	06/16/08	\$28,652
Karen Payne-Robertson (Repl. A. Booth)	Office Associate	Off-Campus	09/16/08	\$30,383
Rodger Stinson (Repl. M. Morgan)	Instructor	Health, Dental, Vet Tech.	08/08/08	\$41,065
Stephen Timmons (Repl. D. Fisher)	Instructor	Humanities	09/24/08	\$42,645
Jorge Vallejos (Repl. L. Rice)	Instructor	Integrated Media & Technology	06/30/08	\$44,224
Stanley Williams (Board-Approved)	Teaching Assistant	Hospitality, Massage, SES	07/01/08	\$36,481

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>
Lavada Bell (Resignation)	Associate Teacher	Child Development Center	08/15/08
Gary Charles (Resignation)	Security Specialist	Public Safety	06/08/08
Debra Lyons (Termination)	Office Associate	Continuing Professional Education	06/20/08
Dan Schmidt (Resignation)	Instructor	Computer Programming Tech.	07/22/08



COLUMBUS STATE COMMUNITY COLLEGE

Date _____

BOARD ACTION

SUBJECT:

Financial Statements as of and for the two months ended, August 31, 2008.

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, August 31, 2008 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: September 11, 2008
SUBJECT: Financial Statements as of August 31, 2008

Attached are the financial statements of Columbus State Community College, the Foundation, and the President’s Discretionary Fund for the period ended August 31, 2008.

1. General Fund

FY09 is the first budget reflecting the financial planning guidelines authorized by the Board in November 2007. Interest income is not budgeted but is reflected on Exhibit B (line 29). Capital improvements also are not budgeted in the operational budget, but will be reflected on Exhibit C as allocated and expended.

- **Enrollment**

Quarter	Budgeted Headcount	Headcount	Increase/ Decrease	FY 08 FTEs	FY 09 FTEs	% Variance
Summer 2008*	13,663	14,047	2.8%	7,443	7,835	5.3%
Autumn 2008						
Winter 2009						
Spring 2009						

*Preliminary headcounts and FTEs

- **Revenues** (Exhibit B)

Total operating revenues at August 31, 2008 are \$18,064,143 for the period, or 14.2% of the FY 09 budget, compared to 13.9% last year. The difference in the two years is primarily due to increased tuition and fee revenue and increased subsidy.

- **Expenditures** (Exhibit B)

Total operating expenditures (before transfers) are \$16,238,181 for the period, or 13.2% of the budget, which is consistent with the same period last year. Because we are just two months into the new fiscal year, our projected year-end numbers at this time equal budget.

2. Auxiliary Fund (Exhibit D)

This consolidated Exhibit summarizes for each auxiliary program the financial position versus budget, the projected year end results, and the fund balance. The projected year-end numbers for the Auxiliary Fund equal budget, consistent with the General Fund.

Revenues are considerably higher in the Auxiliary Fund through August 31, 2008, due primarily to the timing of the start of summer quarter, putting the bulk of summer quarter rush at the bookstore in July rather than June, as is typical.

Overall expenditures for the Auxiliary Fund are slightly lower compared to the same period last year.

Revenue for the Child Development Center was \$125,364 through August, an increase of 61% over the same period last year. Despite several slots vacated in August by pre-schoolers who left to start kindergarten, enrollment for August 2008 averaged 97 children compared to 72 last year. CDC has had many inquiries for availability for Autumn quarter and anticipates a boost in enrollment concurrent with the start of Autumn quarter classes.

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

The President's Discretionary Fund has a cash balance of \$16,978 at August 31, after disbursements of \$3,022.

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

Foundation contributions are \$82,213 compared to \$18,064 in August last year. Funds raised from holding the Humor Workshop were transferred to the Foundation in August to be used for scholarships, as well as a slight increase in Taste the Future revenue over the same time last year. The make-up of the investment portfolio is being adjusted to maximize long term returns. Expenditures through August 2008 are \$73,337, comparable to August 2007 expenditures of \$56,822.

5. **Investments**

The College's portfolio is invested consistent with its investment policy, with 28.6% currently invested in STAROhio and other money markets, with the balance in federal agencies.

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT AUGUST 31, 2008
 With Comparative Figures at August 31, 2007

EXHIBIT A

<u>Assets</u>	<u>August 31, 2008</u>	<u>August 31, 2007</u>	<u>Liabilities and Fund Balance</u>	<u>August 31, 2008</u>	<u>August 31, 2007</u>
Current Funds			Current Funds		
Unrestricted			Unrestricted		
Educational and general			Educational and general		
Cash	\$ 6,820,385	\$ 8,000,929	Accounts payable	\$ 3,981,763	\$ 3,412,839
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1))			Deferred income	21,560,617	21,763,056
Accounts receivable, net of allowance for doubtful accounts	102,068,923	87,184,085	Student tuition	889,688	2,575,623
Interest receivable	26,219,286	23,721,185	Lab fees and credit bank	-	292,647
Prepaid expense	-	-	Due to auxiliary funds	-	-
Net Investment in Golf Course	226,545	264,914	Due to restricted funds	6,211,640	2,727,193
Due from agency funds	-	-	Due to plant funds	1,263,725	187,566
Due from auxiliary funds	345,925	-	Due to agency funds	75,281,229	45,419,783
Total educational & general	\$ 135,681,061	\$ 119,171,113	Fund balances (Exhibit C):		
			Allocated	26,492,400	42,792,406
			Unallocated	101,773,629	88,212,189
			Total fund balances	\$ 135,681,061	\$ 119,171,113
			Total educational & general		
			Auxiliary enterprise		
			Accounts payable	\$ 342,175	\$ 1,355,221
			Due to educational & general fund	345,925	-
			Fund balances (Exhibit D):		
			Allocated	250,000	-
			Unallocated	7,901,210	8,353,934
			Total fund balances	8,151,210	8,353,934
			Total auxiliary enterprise	8,839,310	9,709,155
			Total unrestricted	\$ 144,520,371	\$ 128,880,268
			Restricted		
			Due to general fund	\$ -	\$ -
			Fund balances	-	-
			Unallocated	-	-
			Total restricted	-	-
			Total current funds	\$ 144,520,371	\$ 128,880,268
				[C]	[D]

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

EXHIBIT A
(Continued)

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT AUGUST 31, 2008
With Comparative Figures at August 31, 2007

<u>Assets</u>	<u>August 31,</u> <u>2008</u>	<u>August 31,</u> <u>2007</u>	<u>Liabilities and Fund Balance</u>	<u>August 31,</u> <u>2008</u>	<u>August 31,</u> <u>2007</u>
Plant funds			Plant funds		
Unexpended			Unexpended		(1)
State appropriations receivable	\$ -	\$ -	Fund balances		(2)
Capital improvement fund	1,307,852	1,957,953	Restricted	\$ 1,307,852	(3)
Total unexpended	<u>1,307,852</u>	<u>1,957,953</u>	Total unexpended	<u>1,307,852</u>	(4)
					(5)
Cash from Bond Proceeds	167,286	313,110	Investment in plant:		(6)
Deposit with trustees	2,903	42,243	Interest payable	-	(7)
Due from general fund	6,211,640	2,727,193	Capital lease payable	-	(8)
Land	29,674,722	29,674,722	Accounts payable	385,183	(9)
Improvements other than buildings	6,338,835	6,219,893	Bonds payable	18,255,000	(10)
Buildings	117,357,991	114,397,024	Deferred Gift Annuity	2,260,945	(11)
Moveable equipment, furniture and library books	42,600,433	36,143,211	Net investment in plant	129,949,221	(12)
Construction-in-progress	1,360,690	6,854,955			(13)
Other Assets	303,142	287,463			(14)
Less: accumulated depreciation	(53,167,294)	(51,654,142)	Total investment in plant	<u>150,850,349</u>	(15)
Total investment in plant	<u>150,850,349</u>	<u>145,005,672</u>			(16)
Total plant funds	<u>\$ 152,158,201</u>	<u>\$ 146,963,625</u>	Total plant funds	<u>\$ 152,158,201</u>	(17)
					(18)
					(19)
Agency funds			Agency funds		(20)
Cash	\$ -	\$ -	Deposits held in custody for others	\$ 1,910,539	(21)
Due from agencies	646,814	922,857	Due to educational and general fund	-	(22)
Due from general fund	1,263,725	187,568			(23)
Total agency funds	<u>1,910,539</u>	<u>1,110,425</u>	Total agency funds	<u>1,910,539</u>	(24)
	[A]	[B]		[C]	[D]

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

EXHIBIT B

COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE TWO MONTHS ENDED AUGUST 31, 2008
With Comparative Figures at August 31, 2007

	FY 09			FY 08			FY 09 Projected Year End		
	Budget as approved May 2008	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2008	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Projected FY 09 Year End Budget	Projected % of Revised Budget	
Revenues									
Appropriations									
Subsidy	\$ 52,594,272	\$ 8,765,712	16.67%	\$ 47,389,288	\$ 7,886,544	16.64%	\$ 52,594,272	100.00%	(1)
Access Challenge	6,908,952	1,727,238	25.00%	6,751,576	1,687,894	25.00%	6,908,952	100.00%	(2)
Student Support Services	-	-	-	-	-	-	-	-	(3)
Jobs Challenge	291,607	-	0.00%	518,836	-	0.00%	291,607	100.00%	(4)
	59,794,831	10,492,950	17.55%	54,659,700	9,574,438	17.52%	59,794,831	100.00%	(5)
Student									
Tuition	61,890,805	6,459,879	10.44%	59,903,656	6,217,392	10.38%	61,890,805	100.00%	(6)
Fees	4,324,579	928,701	21.47%	2,096,628	378,590	18.06%	4,324,579	100.00%	(7)
Special courses	600,000	166,617	27.77%	600,000	121,090	20.18%	600,000	100.00%	(8)
	66,815,384	7,555,197	11.31%	62,600,284	6,717,062	10.73%	66,815,384	100.00%	(9)
Contracted Services									
Net	255,585	(14,423)	-5.64%	255,585	(12,073)	-4.72%	255,585	100.00%	(10)
	255,585	(14,423)	-5.64%	255,585	(12,073)	-4.72%	255,585	100.00%	(11)
Other									
Miscellaneous	250,000	30,419	12.17%	250,000	32,437	12.97%	250,000	100.00%	(12)
	250,000	30,419	12.17%	250,000	32,437	12.97%	250,000	100.00%	(13)
Total revenues	127,115,800	18,064,143	14.21%	117,765,569	16,311,864	13.85%	127,115,800	100.00%	(14)
Operating Expenditures									
Educational & general (Instructional)	68,940,008	8,205,817	11.90%	62,850,077	8,648,633	13.76%	68,940,008	100.00%	(15)
ERC	1,845,095	445,175	24.13%	1,678,941	293,562	17.48%	1,845,095	100.00%	(16)
General	10,811,562	1,589,486	14.70%	10,367,298	1,346,270	12.99%	10,811,562	100.00%	(17)
Information Technology	10,550,561	1,870,368	17.73%	9,967,198	1,763,833	17.70%	10,550,561	100.00%	(18)
Student Services	10,127,215	1,591,030	15.71%	9,727,258	1,343,254	13.81%	10,127,215	100.00%	(19)
Operation and maintenance of plant	13,111,984	1,590,846	12.13%	12,068,735	1,428,253	11.83%	13,111,984	100.00%	(20)
Administration	5,929,868	687,323	11.59%	5,808,949	735,634	12.66%	5,929,868	100.00%	(21)
Transfer for debt service	1,548,818	298,137	16.67%	1,406,789	232,209	16.51%	1,548,818	100.00%	(22)
Total expenditures	122,865,111	16,238,181	13.22%	113,875,245	15,791,648	13.87%	122,865,111	100.00%	(23)
Non-operating & Encumbered									
Transfer for equipment and replacement	3,000,000	See Exhibit C		1,800,000	See Exhibit C		3,000,000	100.00%	(24)
Transfer for capital improvements	-	-		2,500,000	-		-	N/A	(25)
Total expenditures and transfers	125,865,111	16,238,181	12.90%	118,175,245	15,791,648	13.36%	125,865,111	100.00%	(26)
Operational revenues	1,250,689	1,825,962	N/A	(409,676)	520,216	N/A	1,250,689	N/A	(27)
	-	389,179		4,800,000	754,263		-	N/A	(28)
Interest Income	1,250,689	2,215,141	177.11%	4,390,324	1,274,479	29.03%	1,250,689	100.00%	(29)
Total revenues	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(30)
	\$	\$	\$	\$	\$	\$	\$	\$	

EXHIBIT C

**COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE TWO MONTHS ENDED AUGUST 31, 2008**

	Balance at June 30, 2008	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at August 31, 2008
Unrestricted						
Allocated						
Capital Improvements & Land Acquisition	\$ 15,720,817	\$ -	\$ 1,731,797	\$ -	\$ -	\$ 17,452,614 (1)
Carpet/Furniture Reupholstering	60,843	-	139,157	-	(82,700)	117,300 (2)
Bolton Field Site Analysis	33,883	-	-	-	-	33,883 (3)
Utility Mapping	15,444	-	-	-	(2,532)	12,912 (4)
HVAC Replacement/Switch Room	2,509	-	-	-	-	2,509 (5)
Eibling Hall Renovations (CCPC) and Lobby	66,550	-	-	-	-	66,550 (6)
Davidson Hall 229,230	12,091	-	-	-	-	12,091 (7)
Space Efficiency Upgrades	6,471	-	4,993,529	-	-	5,000,000 (8)
Delaware Site Planning	78,812	-	-	-	(11,392)	67,420 (9)
Wayfinding Services	49,614	-	-	-	-	49,614 (10)
Project Planning	7,893	-	142,107	-	(12,237)	137,763 (11)
Renovate Union Hall Ground for PC Support	461,925	-	-	-	-	461,925 (12)
Union Hall Renovation	6,013,345	-	500,000	-	-	6,513,345 (13)
Site Development Delaware Campus	4,200,000	-	-	-	-	4,200,000 (14)
Bookstore/DX Modifications	297,469	-	-	-	-	297,469 (15)
Facilities Infrastructure Improvements	-	-	200,000	-	-	200,000 (16)
Capital Equipment	4,045,893	-	3,000,000	900,000	(399,423)	7,546,470 (17)
Target 2002	333,088	-	-	-	-	333,088 (18)
Collective Bargaining	63,252	-	-	-	-	63,252 (19)
Budget/Tuition Stabilization	12,000,000	-	-	-	-	12,000,000 (20)
Early Retirement Payback	1,595,670	-	-	-	-	1,595,670 (21)
Accumulated Lab Fees	1,742,262	-	-	(569,919)	-	1,172,343 (22)
Broadbanding	460,093	-	-	-	(16,548)	443,545 (23)
Think Again Scholarship	-	-	3,000,000	-	-	3,000,000 (24)
Teaching and Learning Initiatives	5,000,000	-	-	-	-	5,000,000 (25)
Strategic Growth Initiatives	2,500,000	-	-	-	-	2,500,000 (26)
Technology Initiatives	2,500,000	-	-	-	-	2,500,000 (27)
Human Capacity Development/Wellness	500,000	-	-	-	-	500,000 (28)
Campus Safety Initiatives	2,000,000	-	-	-	-	2,000,000 (29)
Energy Efficiency/Sustainability Initiatives	2,000,000	-	-	-	1,466	2,001,466 (30)
Unallocated	61,767,924	-	13,706,590	330,081	(523,366)	75,281,229 (31)
Total General Fund	37,580,838	2,424,867	(13,706,590)	(330,081)	523,366	26,492,400 (32)
	99,348,762	2,424,867	-	-	-	101,773,629 (33)
	[A]	[B]	[C]	[D]	[E]	[F]

EXHIBIT C-1

COLUMBUS STATE COMMUNITY COLLEGE
BOND FUNDED PROJECTS
FOR THE TWO MONTHS ENDED AUGUST 31, 2008

	Bond Proceed Allocation	Proceeds Budget	Prior Budget Reallocations	Budget Reallocation 2009	Proceeds Expended to Date	Bond Proceeds Encumbered	Available to Spend	
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(1)-(19)
Refunding 1993 Bonds	3,445,000	3,445,000	706,227	-	3,445,000.00	-	-	(2)
Bookstore Facilities	7,000,000	7,000,000	-	-	7,709,869.69	-	(3,643)	(3)
	3,400,000							(4)
Aquinas Hall*		1,631,673	(88,521)	-	1,543,152.00	-	-	(5)
366/370 N. Grant*		1,760,304	(51,066)	-	1,709,238.41	-	-	(6)
Unallocated		8,022	95,909	(103,931)	-	-	-	(7)
Child Development Center	3,000,000	3,000,000	(891,666)	-	1,958,149.45	-	150,185	(8)
Columbus Campus Facility Projects								(9)
356 N. Grant			220,000	(6,069)	111,565.82	-	102,365	(10)
Madison Hall			62,913	-	62,908.73	-	4	(11)
Rhodes Hall			27,979	-	27,979.00	-	-	(12)
Franklin Hall Suite Efficiencies			80,950	-	81,552.32	-	(602)	(13)
339 Cleveland Avenue			100,000	-	100,409.07	-	(409)	(14)
TRIO				48,000	-	-	48,000	(15)
Student Life/Judicial				42,000	-	-	42,000	(16)
K-12 Move				20,000	-	-	20,000	(17)
Issuance Costs	315,000	315,000	(55,830)	-	269,493.56	-	(10,324)	(18)
Interest Income	-	-	(206,895)	-	-	-	273,211	(19)
Total	17,160,000	17,160,000	(206,895)	-	17,019,318.05	-	620,787	
	[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 SERVICES
 FOR THE TWO MONTHS ENDED AUGUST 31, 2008
 With Comparative Figures at August 31, 2007

	FY 09		FY 08		Actual to Date	Revised Budget as approved January 2008	% of Budget Expended to Date	Projected FY 09 Year End Budget	Projected % of Revised Budget
	Budget as approved May 2008	Actual to Date	Budget Expended to Date	Actual to Date					
Sales/Revenues									
Bookstore	\$ 10,746,362	\$ 816,896	7.60%	10,239,757	515,598	5.04%	10,746,362	100.00%	(1)
Child Development Center	1,092,795	125,364	11.47%	812,674	77,748	9.57%	1,092,795	100.00%	(2)
Food Services	350,150	112,373	32.09%	369,468	25,510	0.00%	350,150	100.00%	(3)
Bridgeview	584,728	162,164	27.73%	562,521	148,055	26.32%	584,728	100.00%	(4)
Total Revenues before Grant Activity	12,774,035	1,216,797	9.53%	11,984,420	766,911	6.40%	12,774,035	100.00%	(5)
Cost of Goods Sold									
Bookstore	7,969,239	604,054	7.58%	7,493,757	304,961	4.07%	7,969,239	100.00%	(6)
Bridgeview	46,792	14,092	30.12%	39,570	17,312	43.75%	46,792	100.00%	(7)
Gross Margin	4,758,004	598,651	12.58%	4,451,093	444,638	9.99%	4,758,004	100.00%	(8)
Operating Expenses									
Bookstore	2,625,934	329,252	12.54%	2,503,629	353,788	14.13%	2,625,934	100.00%	(9)
Child Development Center	1,214,363	170,517	14.04%	1,204,846	172,755	14.34%	1,214,363	100.00%	(10)
Food Services	81,750	9,328	11.41%	38,013	126	0.00%	81,750	100.00%	(11)
Bridgeview	541,772	76,184	14.06%	535,532	99,111	18.51%	541,772	100.00%	(12)
Total Expenses before Grant Activity	4,463,818	585,281	13.11%	4,282,020	625,780	14.61%	4,463,818	100.00%	(13)
Auxiliary Net Operating Income/(Loss)	294,186	13,370	4.54%	169,073	(181,143)	-107.14%	294,186	100.00%	(14)
Grant Income	-	-	0.00%	193,633	-	0.00%	-	0.00%	(15)
Grant Expense	-	-	0.00%	193,633	-	0.00%	-	0.00%	(16)
Net Grant Income/(Loss)	-	-	-	-	-	-	-	-	(17)
Net Income/(Loss)									
Bookstore	151,189	(116,410)	-77.00%	242,371	(143,151)	-59.06%	151,189	100.00%	(18)
CDC	(121,568)	(45,153)	37.14%	(392,172)	(95,007)	0.00%	(121,568)	100.00%	(19)
Food Services	268,400	103,045	38.39%	331,455	25,384	0.00%	268,400	100.00%	(20)
Bridgeview	(3,836)	71,887	-1874.01%	(12,581)	31,632	-251.43%	(3,836)	100.00%	(21)
Net Auxiliary Income/(Loss)	294,185	13,369	4.54%	169,073	(181,142)	-107.14%	294,185	100.00%	(22)
Auxiliary Fund Balance at June 30, 2008		8,137,841			8,511,387				(23)
Board Approved Additions		-			23,689				(24)
Transfers		-			-				(25)
Auxiliary Fund Balance at August 31, 2008	\$	8,151,210	[A]	8,353,933	[E]	[F]	8,151,210	[G]	(26)

NOTES: 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.

EXHIBIT E

**COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF AUGUST 31, 2008**

	Actual March 2008	Actual April 2008	Actual May 2008	Actual June 2008	Actual July 2008	Actual August 2008	
Beginning Cash	\$ 5,436,310	\$ 22,177,635	\$ 2,954,156	\$ 3,398,964	\$ 12,504,339	\$ 2,875,279	(1)
Cash Receipts	28,993,321	4,183,209	7,659,609	15,683,104	6,627,536	10,105,369	(2)
Cash Disbursements	(12,251,996)	(14,406,688)	(12,214,801)	(11,577,729)	(12,256,596)	(10,767,947)	(3)
Outflow for investments	-	(12,000,000)	-	-	(4,000,000)	-	(4)
Inflow from investments	-	3,000,000	5,000,000	5,000,000	-	4,000,000	(5)
Ending Cash	\$ 22,177,635	\$ 2,954,156	\$ 3,398,964	\$ 12,504,339	\$ 2,875,279	\$ 6,212,701	(6)

	Forecasted September 2008	Forecasted October 2008	Forecasted November 2008	Forecasted December 2008	Forecasted January 2009	Forecasted February 2009	
Beginning Cash	\$ 6,212,701	\$ 3,605,557	\$ 3,996,413	\$ 3,274,246	\$ 3,667,102	\$ 4,057,958	(7)
Cash Receipts	24,392,856	9,390,856	11,277,833	25,392,856	9,390,856	11,277,833	(8)
Cash Disbursements	(15,000,000)	(12,000,000)	(12,000,000)	(14,000,000)	(12,000,000)	(12,000,000)	(9)
Outflow for investments	(12,000,000)	-	-	(11,000,000)	-	-	(10)
Inflow from investments	-	3,000,000	-	-	3,000,000	-	(11)
Ending Cash	\$ 3,605,557	\$ 3,996,413	\$ 3,274,246	\$ 3,667,102	\$ 4,057,958	\$ 3,335,791	(12)

[F]

[E]

[D]

[C]

[B]

[A]

**COLUMBUS STATE COMMUNITY COLLEGE
PRESIDENT'S DISCRETIONARY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE TWO MONTHS ENDED AUGUST 31, 2008**

EXHIBIT F

Cash at Beginning of Period		\$ <u>2,716</u>	(1)
			(2)
<u>Receipts:</u>			(3)
			(4)
Deposit	17,284	17,284	(5)
			(6)
			(7)
<u>Disbursements:</u>			(8)
Choices	1,000		(9)
Flowers	322		(10)
Goodwill Extraordinary	150		(11)
House of Hope	250		(12)
Ohio College Access Network	50		(13)
The Gathering	1,250		(14)
		<u>3,022</u>	(15)
		\$ <u><u>16,978</u></u>	(16)
	[A]	[B]	(17)
		<u>[C]</u>	

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 AUGUST 31, 2008
With Comparative Figures at August 31, 2007

<u>Assets</u>	<u>August 31,</u> <u>2008</u>	<u>August 31,</u> <u>2007</u>	
Cash	\$ 338,099	\$ 380,542	(1)
Accounts Receivable General Fund	-	-	(2)
Investments at market value (see note)	4,122,331	4,367,625	(3)
Pledges Receivable	445,221	425,409	(4)
Student Emergency Loans restricted - Net	<u>1,297</u>	<u>1,297</u>	(5)
			(6)
Total Assets	<u>\$ 4,906,948</u>	<u>\$ 5,174,873</u>	(7)
<u>Liabilities</u>			
Due to general fund	\$ 1,717	\$ 27,814	(8)
Pledge Payable	73,319	-	(9)
Trade Payables	-	60,704	(10)
Total Liabilities	<u>75,036</u>	<u>88,518</u>	(11)
<u>Fund balance</u>			
Permanently Restricted	3,273,034	3,148,430	(12)
Temporarily Restricted	1,696,462	1,791,197	(13)
Unrestricted	<u>(137,584)</u>	<u>146,728</u>	(14)
			(15)
Total fund balance	<u>4,831,912</u>	<u>5,086,355</u>	(16)
			(17)
Total Liabilities and fund balance	<u>\$ 4,906,948</u>	<u>\$ 5,174,873</u>	(18)
	[A]	[B]	(19)

Note: Investments

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

	<u>Cost</u>	<u>Market</u>	<u>Percent of</u> <u>Portfolio</u>
Cash	\$ 1,393,236	\$ 1,393,236	33.80%
Equities	2,255,923	2,350,537	56.90%
Fixed Income	300,000	300,000	7.40%
Mutual Funds	<u>104,930</u>	<u>78,558</u>	<u>1.90%</u>
Total Investments	<u>\$ 4,054,089</u>	<u>\$ 4,122,331</u>	<u>100.00%</u>

EXHIBIT H

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE TWO MONTHS ENDED AUGUST 31, 2008

	August 31, 2008			Total All Funds	August 31, 2007	Total All Funds
	Unrestricted	Temporarily Restricted	Permanently Restricted			
Revenue						
Contributions	\$ 52,810	\$ 90,122	\$ 4,333	\$ 147,265	\$ 64,276	(1)
Investment Income						(2)
Realized	(12,330)	(800)	-	(13,130)	35,394	(3)
Unrealized	(48,001)	(3,921)	-	(51,922)	(81,606)	(4)
Investment income-subtotal	(60,331)	(4,721)	-	(65,052)	(46,212)	(5)
Total revenues	(7,521)	85,401	4,333	82,213	18,064	(6)
Expenditures						
Scholarships	-	44,903	-	44,903	24,406	(7)
Contributions to Columbus State	-	-	-	-	-	(8)
Management and general	28,434	-	-	28,434	32,416	(9)
Total expenditures	28,434	44,903	-	73,337	56,822	(10)
Excess (deficit) of revenues over expenditures	(35,955)	40,498	4,333	8,876	(38,758)	(11)
Transfers	-	-	-	-	-	(12)
Fund balance at beginning of period	(101,629)	1,655,964	3,268,701	4,823,036	5,125,113	(13)
Fund balance at end of period	(137,584)	1,696,462	3,273,034	4,831,912	5,086,355	(14)
	[A]	[B]	[C]	[D]	[F]	(15)

(1) Unrealized income/(loss) is a result of increases/(decreases) in underlying assets as opposed to cash.

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF AUGUST 31, 2008**

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	\$ 29,316,432	\$ 29,316,432	2.33%	1
STAR Ohio/Plant	1,307,852	1,307,852	2.33%	1
STAR Ohio/Auxiliary	522,119	522,119	2.33%	1
CSCC Operating Fund 1	41,587,243	41,881,800	2.90%	223
CSCC Operating Fund 2	25,944,800	25,926,564	3.45%	694
Bond Proceeds	474,395	474,395	1.87%	1
Auxiliary Services	5,124,666	5,107,686	3.47%	514
Plant Fund	4,477,782	4,469,732	3.15%	730
	<u>\$ 108,755,289</u>	<u>\$ 109,006,579</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	28.57%
	Agencies	70.48%
	Cash & Equivalents	0.95%
		<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 \$545,000 to \$1,120,000 with interest at rates varying from 2.00% to 4.50%, 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.