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A G E N D A
BOARD OF TRUSTEES MEETING
Friday, June 18, 2021
Virtual Meeting – Hosted on Zoom
8:00 AM

1. Call to Order
2. Roll Call
3. Certification of Conformity with Section §121.22(F) of the Ohio Revised Code
4. Opening Remarks from Chair Joseph
5. Opening Remarks from President Harrison
6. Approval of Minutes
7. Tenure Appointments and First Promotion in Rank (for Board approval).....1
8. Construction Contract Approvals: 278-300 E. Spring Street Renovation (for Board approval).....2
9. Naming of Facilities in the School of Hospitality Management and Culinary Arts (For June Review and September Vote).....3
10. Operating Budget for Fiscal year 2022 (for Board approval).....6
11. Tuition (for Board approval).....17
12. Approval of FY2022 Annual Appropriation Resolution (for Board approval).....18
13. Financial Statements as of and for the eleven months ended May 31, 2021 (information only).....22

14.	Personnel Information Items (information only).....	36
15.	President's Report	
16.	Old Business	
17.	New Business	
18.	Executive Session	
19.	Adjournment	



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Tenure Appointments and First Promotion in Rank

BACKGROUND INFORMATION:

In accordance with Promotion and Tenure Policy No. 5-19 approved by the Board of Trustees and effective August 31, 2015, all individuals having met the eligibility requirements for tenure and first promotion were reviewed by the Department Chairperson, Department Promotion and Tenure Review Committee, the Division Promotion and Tenure Review Committee, the Division Dean, the College Promotion and Tenure Review Committee, the Senior Vice President for Academic Affairs, and the President. Seven faculty members received recommendations that they be awarded tenure and promotion in rank to Assistant Professor by the Board of Trustees of the Columbus State Community College.

RECOMMENDATION:

That the following seven individuals be granted tenure and be promoted in rank to Assistant Professor effective at the beginning of the 2021-2022 contract year and invited to attend the September Board Meeting to be recognized.

Health & Human Services

James Hofe	Nursing
Heather Less	Nursing
Edna McQuesten	Nursing
Beth Vetter	Allied Health

Information Systems Technology

Madeline Cardona-Lebron	Information Systems Technology
Michael Greer	Information Systems Technology

Business, Engineering & Tech

Jennifer McCord	Business Programs
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COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Construction Contract Approvals: 278-300 E. Spring Street Renovation

BACKGROUND INFORMATION:

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

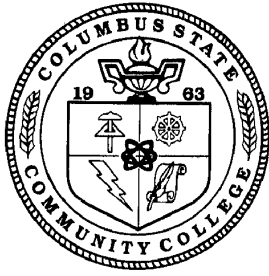
This project will renovate the 278-300 E. Spring Street property recently purchased by the College as part of the 2019 Capital Plan. Furthermore, this project will update the interior finishes, furnishings, mechanical, plumbing, electrical, fire alarm, and security systems to allow for College staff to occupy the facility while capital improvements are being made to their spaces on the Columbus Campus.

The AE design services contract for this project is \$83,300.00 with a total project budget estimated to be \$500,000.00, funded entirely with Series 2020 bond proceeds. In addition to the AE contract we are requesting a 10% design contingency at this time to address unforeseen issues during the design process, which is within the overall project estimate. The final construction costs will be identified during the design and bidding phase, which is anticipated to be complete by fall of 2021. Using the statutorily-required qualification-based AE Design selection process, the AE firm selected for this project is Moody-Nolan Architects. With the approval of this contract, design is anticipated to commence in summer 2021 and be complete in fall 2021. Bidding and construction will commence thereafter.

RECOMMENDATION:

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

Project	Company	Amount
278-300 Spring Street Renovation	Moody-Nolan Architects	\$83,300
Design Contingency (10%)	Columbus State	\$8,330



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE _____

SUBJECT:

Naming of Facilities in the School of Hospitality Management and Culinary Arts

BACKGROUND INFORMATION:

Policy No. 1-14 was established to bestow the honor of naming College facilities and units to recognize financial contributions to support the physical space named, to recognize exceptional service, and to recognize long-term and significant financial contributions to the College. The responsibility and authority for naming a unit or facility shall be that of the Board of Trustees, acting after receiving a recommendation from the Naming Advisory Committee.

Beginning with the lead gift of \$2.5 million from Cameron Mitchell, fundraising for the new School of Hospitality Management and Culinary Arts building now exceeds \$7 million. In accordance with policy, the Naming Advisory Committee recommends naming designations in recognition of contributions to the School of Hospitality Management and Culinary Arts as indicated on Exhibit A.

RECOMMENDATION:

That the Board of Trustees accepts the recommendations of the Naming Advisory Committee for facilities in the School of Hospitality Management and Culinary Arts.

**RECOMMENDATIONS OF NAMING ADVISORY COMMITTEE
SCHOOL OF HOSPITALITY MANAGEMENT AND CULINARY ARTS BUILDING**

SPACE	LOCATION	PROPOSED NAME	DONOR	GIFT AMT
APPROVED MARCH 2019				
Building	250 Cleveland Avenue	Cameron Mitchell Hall PROPOSED EXTERIOR SIGNAGE: Mitchell Hall	Cameron Mitchell; Cameron Mitchell Restaurants	\$2,500,000
Beverage & Mixology Lab	3 rd Floor, corner	Heidelberg Distributing Company Beverage Lab	Heidelberg Distributing Co. (Miller Family)	\$500,000
Culinary Theatre	1 st Floor	Wasserstrom Foundation Culinary Theatre	Wasserstrom Company	\$500,000
Bakery Production Lab	1 st Floor, next to Bakery Café	Bundy Baking Solutions Lab	Bundy Baking Solutions (Bundy Family)	\$250,000
Production Kitchen	1 st Floor serving restaurant & catering	Ingram-White Castle Foundation Production Kitchen	Ingram-White Castle Foundation	\$250,000
Board Room	1 st Floor	American Electric Power Foundation Board Room	American Electric Power Foundation	\$250,000
Conference Center Breakout #1	2 nd Floor, corner section with balcony	Crane Group Breakout Room	Crane Group (Crane Family)	\$200,000
Large Classroom & Conference Room	3 rd Floor above entrance	Columbus Hospitality Management Classroom	Columbus Hospitality Management (Charles Lagarce)	\$100,000
Distinguished Alumni Wall	1 st Floor	American Culinary Federation & Renee & Ziggy Allespach Distinguished Alumni	American Culinary Federation & Renee & Ziggy Allespach Fund of the Foundation	\$100,000
Outdoor Amphitheater	Outdoor amphitheater	Keith & Donica Key Outdoor Amphitheater	Keith & Donica Key	\$100,000
Student Gallery	2 nd floor top of staircase	Tracy & David Harrison Student Gallery	Dave & Tracy Harrison	\$50,000
Monumental Staircase	Culinary Hub	Elford Staircase	Elford Construction Company	\$50,000
Classroom	3 rd Floor Classroom	Rich & Karen Rosen Classroom	Rich & Karen Rosen	\$50,000
Student Collaboration Room #2	3 rd Floor near teaching kitchens	Zink Foodservice Collaboration Room	Zink Foodservice	\$50,000
Bakery Patio	Outdoor patio adjacent to bakery	Budros Family Bakery Patio	Jim & Susan Budros	\$50,000
Chef's Table #1 in Culinary Theatre	Moveable table at front of theatre	Bob & Mary Frances Restrepo Chef's Table	Bob & Mary Frances Restrepo	\$25,000
Chef's Table #2 in Culinary Theatre	Moveable table at front of theatre	Jeff & Cathy Lyttle Chef's Table	Jeff & Cathy Lyttle	\$25,000
Elevator #1	Elevator	Marcellus A. Upshaw Elevator	Marcellus Upshaw	\$15,000

2021 NEW NAMED SPACES FOR APPROVAL				
Center Collabridge	Collabridge at top of staircase	Radigan Alaimo Family Collabridge	Dianne Radigan & Family	\$25,000
Outdoor Learning Space	East side of building	Cynthia Walker Outdoor Learning Lab	Kirt & Cynthia Walker	\$50,000
Degrees Patio	Restaurant patio on Cleveland Avenue	The Columbus Foundation Patio	The Columbus Foundation	\$200,000
Classroom/2 nd floor	Corner Classroom, 2 nd floor	Thomas R. Gross Family Foundation Classroom	Thomas R. Gross Family Foundation	\$100,000
Innovation Kitchen	1 st Floor	Nationwide Foundation Innovation Kitchen	Nationwide Foundation	\$250,000
West Collabridge	Collabridge overlooking Cleveland Avenue	Huntington Collabridge	Huntington Bank	\$50,000
3 rd floor classroom across from mixology lab	Across from Beverage – Mixology lab	Lana & Ed Hillebrand Classroom	Lana & Ed Hillebrand	\$50,000
East Collabridge	Collabridge overlooking east campus	Rick & Nicole Ritzler Collabridge	Rick & Nicole Ritzler	\$25,000
3 rd floor study space	Open study space outside faculty offices	Crawford Hoying Study Space	Crawford Hoying	\$50,000
2 nd floor student collaboration space #1	2 nd floor enclosed rooms above staircase	Creative Mobile Interiors Student Collaboration Room	Creative Mobile Interiors	\$25,000
2 nd floor student collaboration space #2	2 nd floor enclosed room above staircase	Gilbane Building Company Student Collaboration Room	Gilbane Building Company	\$25,000
3 rd Floor Teaching Kitchen	TBD exact location	Ecolab Teaching Kitchens	Ecolab	\$400,000
3 rd Floor Teaching Kitchen	TBD	Ecolab Teaching Kitchens	Ecolab	\$400,000
TBD Business center	Business center across from Event Center	Event Source Business Center	Event Source	\$25,000



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Operating Budget for Fiscal Year 2022

BACKGROUND:

Columbus State Community College Policy 9-01 requires that the Board of Trustees approves the District's operating budget prior to the beginning of each fiscal year. Fiscal Year 2022 (FY22) begins on July 1, 2021.

Columbus State has a long-term goal of improving student success with a data-driven focus on equity. Over the last ten years this goal has led to the College tripling its graduation rate; increasing the success rate of low-income students by 40%; and increasing the success rates of African American students by 10% while closing the equity gap with white students by 34%.

The College was recognized for its equitable outcomes achieved prior to the pandemic but the pandemic shed new light on the challenges many of our disadvantaged students face. For example, the existence of a digital divide for many students quickly became evident. As the College now transitions back to a new instructional and student support delivery model that meets the needs of students in a community and workforce in recovery, ensuring continued access to technological resources and innovations will be vital. Federal relief funds will supplement the operating budget in FY22 to assist in this recovery in both strategic and practical ways. Examples of both are provided throughout this Board Action.

Also informing the College's strategies moving forward will be the strategic work of the College's new Office of Diversity, Equity and Inclusion led by a new Chief Diversity Officer as well as the College's work with the Racial Equity and Leadership Academy (RELA), which is led by Achieving the Dream and the University of Southern California Race and Equity Center. Columbus State was one of ten community colleges selected to participate in the Academy, which will help continue the College's efforts to center equity, especially racial equity, into student success and develop a bold, strategic racial equity plan.

The College also established a set of design principles to inform development of the FY22 budget. These FY22 design principles, which build upon the guiding principles from FY21, are as follows:

- *Invest in innovation and economic recovery:* Accelerate equitable student,

- institutional, and community outcomes; reduce financial stability barriers for students; and recover students who have stopped out because of the pandemic.
- *Practice exemplary financial stewardship*: Make short-term investments (2-3 years) with the long-term vision in mind; implement efficient operational practices learned during the pandemic, as applicable; and ensure long-term financial stability.
- *Continue to prioritize safety, health and well-being of internal workforce and students*: Integrate diversity, equity and inclusion principles into all that we do; and maintain a safe and healthy workplace.

The following are more specific revenue and expenditure assumptions supporting the FY22 budget. Additionally, one-time strategic investments from FY21 net operating revenues are outlined.

Revenue

The increase in operational revenue is driven not only by increases in State Subsidy and tuition revenue but also by re-instituted fees and the return of revenue-generating retail operations that were minimal or non-existent in FY21. Following are additional details:

- *Tuition Revenue*. Two drivers inform tuition revenue: the tuition rate and enrollment. A 3.1% tuition rate increase is assumed starting with the Autumn 2021 semester. This increase is currently included in the State’s FY22-FY23 operating budget, H.B. 110, which is expected to be approved by the end of June. More details are also included in the separate Board Action, *Tuition*, which requests the Board of Trustees to authorize this increase and explains that the College plans to use federal relief funds through the Higher Education Emergency Relief Fund (HEERF) to offset this increase to students.

It is assumed that enrollment in FY22 will grow by 5% compared to FY21 estimated enrollment. The increase assumes that College Credit Plus (CCP) enrollment will increase by 4.2% in total, with the number of courses provided in high schools expected to be flat this fall. Overall, the College expects enrollment to grow as a result of several new initiatives designed to help students recover from the setbacks they experienced during the pandemic. One example is *Forward Together*, a College-led partnership leveraging community service organizations to provide highly personalized support to high school students whose career or post-secondary prospects were imperiled by the pandemic. The College will also be targeting support to enrolled students who stopped out during the pandemic. The one-time availability of federal relief funding will be used to support these programs and support students in unprecedented ways.

- *State Subsidy*. The College’s FY22 State’s Share of Instruction (SSI) funding represents the latest estimate from the Ohio Department of Higher Education (ODHE) as well as estimated bridge funding explained below. ODHE’s estimate is based on what is currently provided in the latest version of the State’s FY22-FY23 biennial budget, H.B. 110, which includes an overall increase for the community college sector of 0.9% in FY22.

Also included in the College’s SSI estimate is projected bridge funding for a change

made to the Success Points portion of the SSI formula. The formulaic change now funds community colleges for students who complete college-level English and mathematics courses within their first 30 credits hours rather than for students taking a developmental education course and then enrolling in a college-level English or mathematics course. The Governor and Chancellor, recognizing that community colleges are at different phases of implementing strategies to help students complete these college-level courses within the first 30 credits, requested Controlling Board to approve \$4.5 million through the federal Governor's Emergency Education Relief (GEER) Fund to partially reimburse community colleges that were negatively impacted by this change to the formula in FY22 and FY23.

- *Remaining Revenue.* Remaining FY22 operational revenue includes Fees, Special Courses, Contracted Services, Miscellaneous, and Partnership Revenue. The following are details of primary drivers for increases in these revenue categories:
 - *Fees:* The increase in the revenue category is almost entirely the result of lab fees once again being charged to students starting in the Autumn 2021 semester. Fees were not charged in FY21 due to the pandemic. The College is considering the possibility of partially offsetting the re-instituted lab fees for the Autumn 2021 semester using federal relief funding.

Another change to Fees is the removal of parking revenue, which was also not charged in FY21 due to the pandemic. It is proposed that parking fees be re-instituted in the Autumn 2021 semester but that parking operations be managed as an auxiliary function. For more details see the Auxiliary Fund summary outlined later in this Board Action.
 - *Special Courses:* The increase in this revenue category is primarily driven by the plan to serve more students for whom English is their second language; the Language Institute is anticipated to provide in-person courses by spring. A minimal return to hosting events at the Conference Center, and at the Mitchell Hall Event Center also contribute to the increase in this revenue category.
 - *Miscellaneous:* The increase for Miscellaneous revenue is driven by the re-opening of Degrees and Blend at Mitchell Hall as well as the expectation that more services will be requested of the Print Shop in FY22.
- *Transfers-In.* Revenue being transferred into the operating budget is expected to decrease in FY22. No transfer-in is assumed for the re-start-up of Mitchell Hall retail operations because it is expected that federal relief funding will be used. The transfer-in for debt service, representing pledges recorded by the Foundation, is almost \$400K less than FY21 but the overall debt service payment is also decreased by \$405K from FY21 due to the College exercising its option to convert the Series 2018B bonds to a fixed interest rate and establishing an updated debt service schedule through maturity in 2016, so the overall net impact is minimal.

Expenditures

Total FY22 operational expenditures and transfers-out are proposed to increase compared to FY21 projected year-end as of the May financials. The increase is in large part

attributable to the abnormally low spending in FY21 due to the pandemic. For example, about \$3.0 million in federal relief funds has currently been identified to offset operational spending in FY21 and many areas of spending - like printing, travel, conferences, and utilities - are also extremely low due to the remote nature of operations.

An assumption of new revenue is also a contributing factor to the increase, as outlined above. To ensure the ongoing sustainability of many of the new programs described below almost \$4.0 million of the operating expenses are temporary in nature until the enrollment levels assumed are realized and maintained and the return on investment of these programs is understood. These new programs, if proven to be effective, will either be absorbed within future new ongoing revenue or existing resources will be repurposed to fund them. If they are not effective, they will be discontinued. Following are additional details:

- *Student Success.* The budget continues to prioritize student success with an emphasis on continuing implementation of instructional and student support innovations that have yielded successful results while the College also simultaneously transitions to a more densely populated operational environment.

Federal relief funds will allow a much more flexible academic schedule to be offered to students in the coming year. More in-person evening and weekend courses will be provided while many on-line offerings will continue. This flexibility will allow students to adjust to a post-pandemic reality and allow them to manage their educational pursuits within their very busy lives.

Another priority in the coming year will be to begin scaling a co-requisite model in mathematics. This model in English has resulted in many students who started out not yet ready for college-level English, ultimately surpassing their college-ready peers. While scaling this model in mathematics is more challenging due to the contextualized nature of mathematics for different educational pathways, completing foundational mathematics in the first year is critical for students' persistence in completing their desired outcomes in a timely and affordable manner. The scaling of this model will also directly help the College improve its performance in the State's SSI funding model.

Over the past year, increased wrap-around supports for students in the form of navigators, on-line tools, and the reduction or removal of financial barriers have shown promising results. Federal relief and operating funds will allow these efforts to increase. Emergency aid to students will also continue to relieve students from financial pressures in the areas of tuition, food, housing, physical and/or mental health services, and childcare.

Implementation of a new student information system is also a high priority in this budget that will ultimately improve students' experience and help them more efficiently and effectively navigate the College. Capital infrastructure will also be transformed through the College's capital planning efforts that began in earnest this past year after the passage of Issue 21. While this past year focused on addressing deferred maintenance needs and working to more clearly delineate the vision and strategies of academic sectors, the upcoming year will focus on clearly laying out a 10-year capital implementation plan that will transform the College's classrooms into

modern spaces that mirror the workplace.

A new approach to assessing students' college readiness upon entry and their ongoing mastery of the curriculum throughout their educational pathway is being deployed in the coming year. Testing operations were completely shifted to remote delivery in FY21 but a hybrid approach is anticipated in FY22 as these operations transition back to more in-person operations.

This budget continues prioritizing the health and safety of students and employees. As the College transitions back to in-person operations, cleaning and creating spaces that are more open will be imperative. Careful planning continues as every department on campus creates operational plans aligned to each area's mission-critical work. With priority being placed on student-facing spaces, other in-direct or back-office functions will likely work in a more hybrid in-person/remote posture over the coming year.

For employees, funding is also provided for compensation adjustments, the restoration of tuition reimbursement, new life insurance benefits for part-time employees, and a departmental re-organization of services focusing on professional learning and development.

- *Partnerships.*

Workforce: A priority for FY22 will be the launch of Accelerated Training Centers to meet the knowledge loss and employment needs of those impacted by the pandemic utilizing expanded education resources being made available through federal, state, local and partner resources. Another priority will be working to address the workforce needs of the growing gene sector industry in Central Ohio. The College is also working with hospital partners to redesign and expand respiratory offerings.

The College continues its focus on expanding IT-specific certifications and on leading the Central Ohio Manufacturing Extension Partnership (MEP). The College has also been working to integrate the Office of Talent Strategy into its K-12 strategies.

Universities and K-12: As already mentioned, the pandemic resulted in many high school students from economically challenged families struggling to maintain their academic pursuits, and programs like *Forward Together* will help these students and the community recover.

A primary focus of the College's K-12 strategy is providing opportunities for under-represented students to participate in college-level coursework through the CCP program. For example, the *Third Space English* program is a collaborative effort between high school and college faculty to build a college-readiness English course that is rooted in anti-racist pedagogy. The units of instruction culminate in a portfolio of writing, and a special waiver has been obtained from ODHE to allow any *Third Space English* student who passes with a C or better to be considered as having met CCP student eligibility requirements for future participation in college-level coursework. Another example is the College

Readiness Waiver that allows students from South-Western City and Columbus City Schools to take CCP classes for which there are no other pre-requisites even if they have not met the State-required 3.0 grade point threshold needed for typical CCP student eligibility.

- *Transfers-Out.*
 - *Debt Service:* The FY22 budget continues to support the entire debt service obligations for Mitchell Hall within the operating budget as well as the non-Auxiliary portion of the Series 2012 bonds.
 - *Capital Equipment:* It is proposed that \$500,000 continue to be transferred to reserves for the capital equipment needs of the College, which includes classroom equipment needed for instruction; furnishings for classrooms, offices and public areas; and operational equipment like tractors and police vehicles.
 - *Capital Improvements:* It is again proposed that \$500,000 be transferred to the Plant Fund to ensure that the College meets the Board's Resource Planning Principle to budget for 3-5% of the annual general fund operating budget to, in part, supplement State funding for capital improvements and address deferred maintenance and technological infrastructure needs. See the Plant Fund summary below for more details.
 - *Technology Initiatives:* The \$820,000 proposed transfer will continue the planned support for implementation of Workday, the College's new student information system.

One-Time Strategic Investments from FY21 Net Operating Revenue

Net income is generated when revenue comes in higher than expected and/or spending is lower than budgeted - and includes interest generated from the College's investments. FY21 operational net income is projected to be \$6.1 million due mostly to unusually low spending as a result of the College's remote operations in FY21. Interest earnings, net of earnings from bond proceeds that are maintained in bond funds, are currently projected to total \$550,000 in FY21 but is not budgeted because of the variability of the market from year to year. Of the projected \$6.1 million possibly available for strategic purposes, only \$4.5 million is proposed at this time since the amount could shift as a result of changes in the market, unexpected obligations that may arise before year-end (like health care), and other required audit accruals and adjustments. It is recommended that \$200,000 be placed into the Capital Improvements allocation for Columbus State Community Partners operations, \$700,000 be placed into scholarships, and the balance be placed into the Student Success and Innovation Fund for student success and employee diversity initiatives. If there is any additional net operating revenue above the \$4.5 million it is proposed that it be transferred to the Plant Fund to meet the Board's 3-5% Resource Planning Principle, which is described below under the Plant Fund summary.

Auxiliary Fund:

The proposed FY22 budget for the Auxiliary Fund is summarized in Exhibit B. Revenues

for FY22, net of cost of sales, are budgeted at 18.1% above FY21 projected year-end due primarily to the inclusion of revenues generated from parking operations, which is included within Other Auxiliary Operations (Row b, Column 5). Bookstore and Food Services expenses are budgeted up due primarily to higher anticipated credit card and on-line transaction fees associated with increased retail sales, compensation adjustments, and normal operating expenses that were lower during FY21 while operating primarily in a remote environment. Debt service is again being budgeted from an allocation from prior year's net income versus budgeted within a declining operating budget.

Bookstore. The combined efforts of the Bookstore's representatives, faculty and administrators on the *Textbook Affordability Committee* as well as the *OER Core Team* continue to yield savings to students through more price reductions negotiated with publishers and faculty choosing OERs and other lower-cost options. While the Bookstore being physically closed through FY21 hurt sales, Bookstore revenues (net) are anticipated to increase slightly in FY22 as a result of a higher enrollment assumption for tuition (discussed above), re-opening of the retail store, and an improved website presence. Textbook revenues continue to decrease as a result of the ongoing expansion of the *Inclusive Access* model for textbook delivery which generates much lower gross margin for Bookstore operations. *Inclusive Access* is an approach by publishers to convert physical course materials into instantly accessible, totally interactive and adaptive digital content while drastically reducing the cost to students. The Bookstore also continues to evaluate how to best use its space and general merchandise offerings to better meet the needs of students, faculty and staff.

Food Services. Operations for food service are anticipated to phase back in over the coming year with limited food offerings available for the Autumn 2021 semester. While the College continued to manage a food and dining services agreement, operations were suspended in March of 2020 as the College transitioned to remote instruction and operations. The College is working with its food service partner to resume operations as the College moves from the low-density format to more in-person activity on College properties. Again, federal relief funding will help make this possible.

Parking. Parking operations were paused during FY21 while most instruction and operations were remote. As parking operations resume in FY22 as instruction and support services transition back to more in-person, parking operations are being evaluated as a part of the College capital implementation planning and will be more effectively managed as an auxiliary operation. The College will resume charging a \$35 per semester charge for the Autumn 2021 semester for students who need to park in the College's lots. Revenue is conservatively projected at \$181K in FY22 as these operations are transitioned back. While one vacant parking supervisor is budgeted an analysis is currently underway to determine how much is needed to effectively manage these operations.

Plant Fund:

The Board's *Resource Planning Principles* call for reserving 3-5% of operating revenues to meet capital improvement and deferred maintenance costs. Historically, the Technology and Facilities Fee helped the College to meet this principle. Starting with the Spring 2021 semester, a \$20 rebate is now being offered for Autumn and Spring semesters to students residing in Franklin County who complete their courses. The rebate

acknowledges Franklin County residents' increased expense for support of the \$300 million capital bond issue that is being used to meet Columbus State's Franklin County capital needs. In order to continue meeting this resource planning principle, it is proposed that \$500,000 be transferred from operating revenue as outlined under the Transfers-Out section.

RECOMMENDATION:

That the Board of Trustees authorizes:

- **FY21 Operating Budget for:**
 - Columbus State Community College District (Exhibit A)
 - Auxiliary Enterprises (Exhibit B)
 - Plant Fund (Exhibit C)

- **Authority for the President to:**
 - Adjust operating, auxiliary, or plant fund expenses commensurate with enrollments and other revenue fluctuations ensuring that balanced budgets are maintained.

- **Strategic Reserves for:**
 - The President to allocate \$4.5 million from projected FY21 net operational revenues to support strategic investments to the reserve allocations of Capital Improvements, Scholarships, and the Student Success and Innovation Fund (SSIF).
 - The President to allocate any additional net operational revenue beyond the \$4.5 million to the Plant Fund.

**Columbus State Community College
District Operational Budget Comparison
Proposed FY22 Budget Compared to FY21 Projected YE, FY18, FY19 and FY20 Audited**

	(1) FY18 Audited	(2) FY19 Audited	(3) FY20 Audited	(4) FY21 Projected YE	(5) FY22 Proposed	(6) Difference PYE21/FY22	(7) Percent Inc./(Dec.)
Revenues							
Appropriations							
(a)	\$67,363,495	\$67,507,998	\$67,136,142	\$73,264,542	\$76,021,245	\$ 2,756,703	3.8%
(b)	69,889	66,587	-	-	-	-	0.0%
(c)	67,433,384	67,574,585	67,136,142	73,264,542	76,021,245	2,756,703	3.8%
Student							
(d)	69,982,534	73,868,656	76,773,210	75,350,582	82,370,801	7,020,219	9.3%
(e)	3,731,366	3,681,913	3,125,549	1,362,381	3,381,799	2,019,418	148.2%
(f)	1,644,073	1,844,365	1,777,489	919,723	1,200,030	280,307	30.5%
(g)	75,357,973	79,394,934	81,676,248	77,632,686	86,952,630	9,319,944	12.0%
Other							
(h)	19,442	6,228	42,505	23,875	41,125	17,250	72.3%
(i)	793,974	598,781	878,673	636,306	640,584	4,278	0.7%
(j)	550,981	610,923	606,098	615,986	1,010,625	394,639	64.1%
(k)	-	-	869,394	-	-	-	0.0%
(l)	-	-	-	1,228,463	831,107	(397,356)	-32.3%
(m)	1,364,397	1,215,932	2,396,670	2,504,630	2,523,441	18,811	0.8%
(n)	144,155,754	148,185,451	151,209,060	153,401,858	165,497,316	12,095,458	7.9%
Expenditures							
(o)	75,606,567	79,235,986	80,458,779	78,105,450	86,069,585	7,964,135	10.2%
(p)	1,950,305	1,958,067	1,910,486	1,711,121	1,816,490	105,369	6.2%
(q)	10,889,411	11,596,412	10,190,479	10,551,662	14,189,335	3,637,673	34.5%
(r)	12,728,786	12,861,534	13,171,649	12,575,627	13,638,508	1,062,881	8.5%
(s)	14,059,843	14,819,312	14,046,193	13,554,747	16,730,303	3,175,556	23.4%
(t)	14,573,196	15,788,471	15,645,921	14,316,626	16,158,946	1,842,320	12.9%
(u)	8,879,241	8,972,041	8,664,014	9,798,216	12,876,624	3,078,408	31.4%
(v)	138,687,349	145,231,823	144,087,521	140,613,449	161,479,791	20,866,342	14.8%
(w)	-	-	-	(3,030,662)	-	-	-
Transfer for:							
(x)	550,000	750,000	500,000	500,000	500,000	-	0.0%
(y)	636,994	1,437,967	2,669,662	2,602,949	2,197,525	(405,424)	-15.6%
(z)	-	-	-	620,000	500,000	(120,000)	-19.4%
(aa)	-	-	3,450,000	4,130,000	-	(4,130,000)	-100.0%
(ab)	-	1,000,000	-	-	-	-	0.0%
(ac)	361,834	-	-	600,000	-	(600,000)	-100.0%
(ad)	400,000	818,850	820,000	1,820,000	820,000	(1,000,000)	-54.9%
(ae)	400,000	-	-	-	-	-	0.0%
(af)	780,604	-	-	-	-	-	0.0%
(ag)	800,000	-	600,000	-	-	-	0.0%
(ah)	142,616,781	149,238,640	152,127,183	147,855,736	165,497,316	17,641,580	11.9%
(ai)	1,538,973	(1,053,189)	(918,123)	5,546,122	-	-	-
(aj)	766,809	3,562,931	3,643,051	550,411	-	-	-
(ak)	\$ 2,305,782	\$ 2,509,742	\$ 2,724,928	\$ 6,096,533	\$ -	\$ -	\$ -

- Notes**
- (d,5) Tuition revenue is based on an enrollment projection of 5% up and a 3.1% increase to the current tuition rates effective Autumn 2021.
 - (e, 4-5) Fees represent various student charges, the largest being lab fees, which were not charged in FY21 due to the pandemic. Parking fees are removed and proposed to be managed in the Auxiliary Fund (Exhibit B) starting in FY22.
 - (f,5) Special Courses include revenue for The Mix, the Conference Center, the Mitchell Hall Event Center, workforce revenue generated through employer partnerships, the Language Institute, and College testing services.
 - (j,5) Miscellaneous includes various revenue sources including sales from Degrees and Blend at Mitchell Hall and revenue for Print Shop services.
 - (k,5) The Mitchell Hall Transfer-In is suspended because the re-start-up of Mitchell Hall retail operations will be supported by federal relief funds.
 - (l,5) Transfer-In for Debt Service revenue reflects fundraising by the Foundation for Mitchell Hall, which is also reflected in Debt Service expenditures (x,5).
 - (o) Education and General (Instructional) includes the Schools of Arts & Sciences, Health & Human Services, and Business, Engineering & Technologies; Workforce Innovation; Digital Education; College Credit Plus Curriculum Office; Conference Center; Curriculum Management; Academic Affairs VP Office; and the Delaware Campus and Regional Learning Centers.
 - (q) General includes VP Administration, Facilities Design & Construction, Human Resources, Employment Services, Equity & Compliance, Procurement & College Services, Mail & Warehouse, Marketing & Communication, Grants Office, Diversity & Inclusion and the Foundation Office.
 - (s) Student Services includes Disability Services, Admissions, Student Conduct, Career Services, Testing Center, Telephone Information, Registrar, Financial Aid, Counseling, Advising, Student Advocacy, Student Central, Student Engagement, Veterans Office, College Credit Plus Services, Orientation, TRIO/Special Projects and Dean/VP Offices.
 - (u) Administration includes VP Business Services, Resource Planning, President's Office, Diversity, Equity and Inclusion (DEI), Delaware Campus Admin, Office of Controller, Accounting Services, Payroll Operations, Institutional Effectiveness, General Counsel and an allocation for bad debt.
 - (w) Federal Relief represents the estimated amount of operating costs identified to be offset with federal relief funds received costs related to the pandemic. Some FY22 operating costs could also be offset with federal relief funding.

Columbus State Community College
Auxiliary Services Budget Comparison
Proposed FY22 Budget Compared to FY21 Projected YE, FY18, FY19 and FY20 Audited

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	FY18 Audited	FY19 Audited	FY20 Audited	FY21 Projected YE	FY22 Proposed	Difference PYE21/FY22	Percent Inc/(Dec)
Revenues							
(a) Bookstore	\$ 2,587,387	\$ 2,539,321	\$ 2,120,502	\$ 1,435,191	\$ 1,475,707	\$ 40,516	2.8%
(b) Other Auxiliary Operations	257,148	233,504	212,608	90,000	325,134	235,134	261.3%
(c) Total Revenues	2,844,535	2,772,825	2,333,110	1,525,191	1,800,841	275,650	18.1%
Expenses							
(d) Bookstore	1,771,231	1,723,829	1,281,685	1,283,615	1,367,371	83,756	6.5%
(e) Other Auxiliary Operations	88,085	82,087	81,314	77,105	149,558	72,453	94.0%
(f) Total Expenses	1,859,316	1,805,916	1,362,999	1,360,720	1,516,929	156,209	11.5%
Net Income/(Loss)							
(g) Bookstore	816,156	815,492	838,817	151,576	108,336	(43,240)	-28.5%
(h) Other Auxiliary Operations	169,063	151,417	131,294	12,895	175,576	162,681	1261.6%
(i) Total Net Income/(Loss)	985,219	966,909	970,111	164,471	283,912	119,441	72.6%
Miscellaneous							
(j) Administrative Office	232,928	157,603	139,760	145,652	151,805	6,153	4.2%
(k) Marketing	36,000	25,317	20,804	7,500	15,000	7,500	100.0%
(l) Federal Relief Offset/Transfer-In	-	-	-	(373,952)	-	373,952	-100.0%
(m) Total Miscellaneous	268,928	182,920	160,564	(220,800)	166,805	387,605	-175.5%
(n) Total Auxiliary Net Income	\$ 716,291	\$ 783,989	\$ 809,547	\$ 385,271	\$ 117,107	\$ (268,164)	-69.6%
(o) Capital Equipment & Improvement, One-Time Comp. College Credit Plus textbooks, Food Services/Renovations	\$ 889,176	\$ 1,209,702	\$ 12,744	\$ -	\$ 40,000	\$ 40,000	100.0%
(p) College Strategic Priorities	64,000	61,000	61,000	70,000	100,000	30,000	42.9%
(q) Debt Service	-	-	323,015	331,301	339,367	8,066	2.4%

Notes

- (a) Bookstore sales are budgeted at \$8,288,587.
(b) Other Auxiliary Operations includes Food Services (\$144,500) and Parking (\$180,634)
(j) Administrative Office includes expenses related to administrative expenses common to all auxiliary enterprises.
(l) Federal Relief Offset/Transfer-In represents reimbursement of costs for shipping textbooks and allowable revenue losses from FY20.
(q) Debt Service through maturity was allocated from FY19 net income as part of FY19 Revised Budget.

**Columbus State Community College
Plant Fund
Proposed FY22 Budget Compared to FY21 Projected YE, FY18, FY19 and FY20 Actual**

	(1) FY18 Actual	(2) FY19 Actual	(3) FY20 Actual	(4) FY21 Projected YE	(5) FY22 Proposed	(6) Difference PYE21/FY22	(7) Percent Inc./Dec.
Revenues							
(a) Technology/Facilities	\$ 2,836,060	\$ 2,738,335	\$ 2,674,529	\$ 2,322,977	\$ 2,416,763	\$ 93,786	4.0%
(b) On-line courses	1,639,220	1,577,584	1,596,687	1,567,981	1,729,552	161,571	10.3%
(c) Transfer-In from Operating				500,000	500,000	-	0.0%
(d) Total Revenues	\$ 4,475,280	\$ 4,315,919	\$ 4,271,216	\$ 4,390,958	\$ 4,646,315	255,357	5.8%
Expenditures							
(e) Ongoing Technology	\$ 2,489,758	\$ 1,615,636	\$ 2,154,869	\$ 2,238,866	\$ 2,671,471	\$ 432,605	19.3%
(f) Ongoing Maintenance/Facilities	428,749	1,095,154	845,695	1,116,491	1,974,844	858,353	76.9%
(g) Total Expenses	\$ 2,918,507	\$ 2,710,790	\$ 3,000,564	\$ 3,355,357	\$ 4,646,315	1,290,958	38.5%
(h) Net Plant Fund Revenue	\$ 1,556,773	\$ 1,605,129	\$ 1,270,652	\$ 1,035,601	\$ -		

Notes

- (a,5) FY22 Proposed Plant Fund revenues incorporates estimated rebates to students from Franklin County. The \$20 rebate (for Autumn and Spring semesters) approximates the average cost that Franklin County residents are paying for the capital bond issue that voters approved for upgrading Columbus State's Franklin County facilities.
- (c,5) The Transfer-In from Operating will help the College to adhere to the Resource Planning Principle that calls for budgeting 3-5% of operating revenue to supplement state funding for capital improvements and deferred maintenance.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE _____

SUBJECT:

Tuition

BACKGROUND INFORMATION:

Pursuant to Policy 1-08, the Board of Trustees has the authority to establish schedules of fees and tuition.

Columbus State has shown strong improvements in student success particularly as it relates to equitable outcomes. Columbus State's investments in closing performance gaps for low income students and students of color led to the following awards received in early 2020:

- Achieving the Dream (ATD) Leader College of Distinction status for performance improvement rates from 2015-2018 among first-time-ever-in-college African-American and Hispanic students, including a breakout for solely African-American males.
- Inaugural recipient of the Barefoot & Gardner Award for equitably higher education outcomes.

Columbus State's tuition policy reflects the ongoing priorities of student success and accessibility by striving to keep college affordable for its students while simultaneously providing high-quality instruction and the wrap-around supports needed to help students complete a meaningful degree or certificate. This has been accomplished through aggressive reallocations, increased revenue through grants, tuition and State Subsidy, and increased support through strategic partnerships.

H.B. 110, the State's FY22-FY23 biennial budget, provides community colleges authority to increase tuition in both FY22 and FY23 by \$5 per credit hour on the in-state tuition rate, which represents a 3.1% increase across all tuition rates. Even though this legislation is still pending, the tuition increase has been included in the FY22 budget proposed to the Board that is outlined in the separate Board Action, *Operating Budget for Fiscal Year 2022*. This tuition increase will be offset for students directly charged the increase through the Higher Education Emergency Relief Fund (HEERF).

RECOMMENDATION:

That the Board of Trustees approves tuition rate adjustments for the FY22 and FY23 operating budgets up to the amounts authorized through H.B. 110 as enacted.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Approval of FY2022 Annual Appropriation Resolution

BACKGROUND INFORMATION:

On or about the first day of each fiscal year, the taxing authority of each subdivision or other taxing unit shall pass an appropriation measure under Ohio Revised Code Section 5705.38. This Resolution establishes the required appropriation for the Bond Retirement Fund to meet debt service obligations for fiscal year 2022. Further, the Fiscal Certificate included in this Resolution certifies that the Columbus State Community College District Board of Trustees has the authorization to levy taxes sufficient to provide revenues necessary to meet debt service obligations.

RECOMMENDATION:

That the Board of Trustees approves the FY2022 Annual Appropriation Resolution.

Approval of FY2022 Annual Appropriation Resolution.

Passed: June 18, 2021

Board of Trustees
Columbus State Community College District
Franklin County, Ohio

Attest: _____
Secretary

Board Chair

CERTIFICATE

The undersigned Secretary of the Columbus State Community College District, Franklin County, Ohio hereby certifies that the foregoing is a true copy of an action approved by the Board of Trustees of said College on June 18, 2021.

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

FY2022 ANNUAL APPROPRIATION RESOLUTION
CITY, EXEMPTED VILLAGE, JOINT VOCATIONAL OR LOCAL BOARD OF EDUCATION
Rev. Code Sec. 5705.38

The Board of Trustees of the Columbus State Community College District, Franklin County, Ohio, met in regular session on the 18th Day of June 2021 at the office of the Columbus State Community College District, via Zoom, as permitted by Sub. H.B. 404, eff. November 22, 2020 with the following members present:

_____ moved the adoption of the following Resolution:

BE IT RESOLVED by the Board of Trustees of the Columbus State Community College District, Franklin County, Ohio, that to provide for the current expenses and other expenditures of said Board of Trustees, during the fiscal year, ending June 30, 2022 the following sums be and the same are hereby set aside and appropriated for the several purposes for which expenditures are to be made and during said fiscal year, as follows

FUND	APPROPRIATION
002-BOND RETIREMENT	16,170,489
TOTAL ALL FUNDS	\$16,170,489

_____ seconded the Resolution and the roll being called upon its adoption the vote resulted as follows:

Certificate of Available Resources (Fiscal Certificate)
(O.R.C. 5705.412)

Annual Appropriation Resolution

IT IS HEREBY CERTIFIED that the COLUMBUS STATE COMMUNITY COLLEGE DISTRICT BOARD OF TRUSTEES has sufficient funds to meet the contract, obligation, payment or expenditure for the above, and has in effect for the remainder of the fiscal year and the succeeding fiscal year the authorization to levy taxes which are sufficient to provide revenues necessary to enable the district to meet bond retirement fund requirements for the fiscal year ended June 30, 2022.

DATED: 06/18/2021

COLUMBUS STATE COMMUNITY COLLEGE DISTRICT

BY: _____
Treasurer

BY: _____
President

BY: _____
Chairperson, Board of Trustees



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE _____

SUBJECT:

Financial Statements as of and for the eleven months ended May 31, 2021

BACKGROUND INFORMATION:

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

FOR INFORMATION ONLY

COLUMBUS STATE

COMMUNITY COLLEGE

June 10, 2021

TO: Dr. David T. Harrison, President

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

SUBJECT: Financial Statements as of May 31, 2021

Attached are the financial statements of the Columbus State Community College District, the Foundation, and the President's Discretionary Fund for the period ended May 31, 2021.

1. General Fund (Exhibit B)

Revenues. Total revenues reported through May are essentially flat to last year. Fees are down \$2.4M because of waived parking and lab fees. Decreases in fees, special courses, and other revenues are more than offset by increased State Share of Instruction (SSI or Subsidy) and increased tuition primarily due to a 3.2% increase in tuition rates starting with the Autumn 2020 semester.

Overall, FY21 Projected Year End revenue (Column G, Row 15) is very close to the Revised Budget approved by the Board in March. Enrollment assumptions for SU21 have improved and are expected to be 3% below what was budgeted, rather than 7% as thought last month. Budgeted enrollment for SU21 was assumed to be at SU19 levels because the 11.2% increase in SU20 was assumed to be an anomaly as a result of the pandemic. The 12.8% decrease in the table below is compared to the final SU20 enrollments. The SSI total (Column G, Row 3) now represents the College's final allocation from ODHE. Remaining smaller revenue sources are trending slightly up in aggregate.

Term	Revised Budgeted Credit Hours	Actual Credit Hours*	Budget to Actual Increase/ Decrease	Prior Year FTEs	Current Year FTEs*	% Variance
Summer 2020**	41,025	41,030	0.0%	5,345	5,946	11.3%
Autumn 2020	217,730	216,547	-0.5%	14,511	14,436	-0.5%
Spring 2021	190,491	190,975	0.3%	13,510	12,732	-5.8%
Summer 2021**	43,348	41,994	-3.1%	5,946	5,184	-12.8%

* Summer 2020 and Autumn 2020 credit hours and FTEs are Census Day numbers provided by the Ohio Department of Higher Education (ODHE). Spring 2021 credit hours and FTEs are preliminary Census Day numbers reported by the Office of Institutional Effectiveness (IE). Summer 2021 credits and FTEs are estimates by the Resource Planning & Analysis (RPA) Office based on current trend.

** Summer semester 2020 straddles both FY20 and FY21, with 46% of the revenue attributed to FY21. Likewise, Summer semester 2021 straddles both FY21 and FY22, with 54% of the revenue attributed to FY21.

Expenses and Transfers. Through the end of May, expenditures are 6.1% (\$8.3M) lower than the same period last year because of federal relief funds offsetting operational expenses (as reflected on Column B, Row 24) and lower spending in general due to the virtual nature of operations in FY21. Examples of lower spending include conferences, printing, and expenses related to in-person labs.

FY21 Projected Year-End expenditures (Column G, Row 25) are expected to be \$5.6 million less overall than the FY21 Revised Budget. Projected underspending is mostly reflected in non-payroll related costs like utilities. One exception is group insurance, which is currently projected to land \$500K below budget. Group insurance is always difficult to project due to the lag time with expenses being submitted, but the pandemic has added another layer of uncertainty. Given what is known at this time, though, it is felt that these one-time savings are reasonably safe to assume.

FY21 Projected Net Operating Income. Net operating revenues (column G, row 35) are projected to be \$5.5 million based on revenue and expenditure assumptions outlined above. This does not include interest income, which is not budgeted. Interest is projected at \$550K (realized plus unrealized income/(losses)), approximately half of which is attributed to earnings on bond proceeds. See the *Operational Budget for Fiscal Year 2022* Board action for proposed strategic allocations.

COVID-19 Federal Support. The College has been awarded five primary grants through the CARES Act to help with FY20 and FY21 costs related to the pandemic. The initial award totaling \$12.56M was the Higher Education Emergency Relief Fund (HEERF) and included a student portion and an institutional portion. In addition, the following grants under CARES Act have been awarded: Strengthening Institutions Program grant totaling about \$622K; two rounds of Coronavirus Relief Fund grants awarded by the State totaling \$4.7M; and a mental health grant awarded by the State totaling almost \$361K. Most of the CARES Act grants have now been expended. Grant awards from the Coronavirus Response and Relief Supplemental Appropriations (CRRSA, aka HEERF II) Act and the American Rescue Plan (ARP, aka HEERF III) Act will mostly be used for FY22 costs.

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

Bookstore revenues to date are down \$2.0M, or 21.3%, compared to the same period last year, and gross margin is down \$791K, or 38.0%. While textbooks and general merchandise are down \$2.3M from the same time last year, Inclusive Access revenue has increased \$557K. The pandemic has had a substantial impact on sales since the physical Bookstore location has been closed but online business has increased substantially, somewhat mitigating sales decreases. Bookstore operating expense is down 6.9% from last year, due in part to a reduction in payroll resulting from vacated positions not backfilled as well as the use of temporary employees. Food Service revenues are down 58.6% from last year due to minimal vending commission and no catering income this year compared to last. Expenses are flat.

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

To-date disbursements of \$2,517 left a balance of \$17,483 for May in this fund.

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

Total Foundation revenues are up \$3.8M, or 77%. Contributions to date (\$6.5M), are up \$2.8M, or 75%, from the prior year, primarily due to an increase in Mitchell Hall contributions which had a \$1M gift from the Wexner Family recognized in November. Contributions for Columbus State (Row 3) includes corporate awards of a \$1.4M pledge from JP Morgan Chase for a Career Readiness project and a \$2.5M pledge from AEP Foundation to support continuation of the Credits Count program; in the prior year corporate contributions were primarily a \$1M pledge, also from JP Morgan Chase, supporting workforce development in the Central Ohio region, and a contribution from Cardinal Health for the MidOhio Market at C-State. Net investment activity, which is \$2.3M through May, was up \$1.0M from activity through the same period in FY20 as unrealized losses occurred in FY20 in the early months of the pandemic; net investment activity for the current month is up \$43K from April 30, 2021. Unrestricted expenses are down 2.2% from the previous year, primarily due to lower spending from unallocated unrestricted funds for Staff Expense and Campus Outreach while Investment Management Fees were higher than in FY20; spending from allocated unrestricted funds is nearly flat to FY20 spending.

5. **Investments**

The College's portfolio is invested consistently with its investment policy, with 48.01% currently invested in STAR Ohio and other money markets, and the balance in various federal agencies, municipal bonds, and treasury notes. The amount invested in STAR Ohio had been substantially higher since October than previous months due to the opening of two new STAR Ohio accounts to hold proceeds totaling \$150M from bonds issued in October from the College's first ever voted bond issue. The balances in these two STAR Ohio accounts are now approximately \$3.1 million as the majority of bond proceeds were transferred to custodial accounts in May to maximize earnings on these funds until construction activity increases. Of the \$550K net interest income reported on Exhibit B, \$868K is unrealized losses while \$1.418M is realized income and includes earnings generated from bond proceeds.

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT MAY 31, 2021
With Comparative Figures at May 31, 2020**

EXHIBIT A

<u>Assets</u>	<u>May 31, 2021</u>	<u>May 31, 2020</u>		<u>Liabilities and Fund Balance</u>	<u>May 31, 2021</u>	<u>May 31, 2020</u>	
Current Funds			(1)	Current Funds			(1)
Unrestricted			(2)	Unrestricted			(2)
Educational and general			(3)	Educational and general			(3)
Cash	\$ 14,834,024	\$ 15,905,440	(4)	Accounts payable	\$ 14,647,636	\$ 13,522,943	(4)
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1))	124,300,797	112,573,623	(5) (6) (7)	Deferred income			(5)
Accounts receivable, net of allowance for doubtful accounts	10,677,399	11,603,736	(8) (9)	Student tuition	10,512,435	11,479,043	(6)
Interest receivable	-	-	(10)	Lab fees and credit bank	214,736	323,071	(7)
Prepaid expense	718,219	686,515	(11)	State CARES funds	1,896,023	-	(8)
Inventory	149,206	57,901	(12)	Due to auxiliary funds	-	-	(9)
Due from agency funds	1,937,345	5,119,258	(13)	Due to plant funds	57,370,896	48,703,719	(10)
Due from auxiliary funds	610,155	429,128	(14)	Due to agency funds	-	-	(11)
			(15)	Fund balances (Exhibit C):			(12)
Total educational & general	<u>\$ 153,227,146</u>	<u>\$ 146,375,601</u>	(16)	Allocated	59,007,040	58,336,848	(13)
				Unallocated	9,578,379	14,009,977	(14)
				Total fund balances	<u>68,585,419</u>	<u>72,346,825</u>	(15)
				Total educational & general	<u>\$ 153,227,146</u>	<u>\$ 146,375,601</u>	(16)
Auxiliary enterprise				Auxiliary enterprise			
Cash	\$ 2,041,544	\$ 2,541,616	(17)	Accounts payable	\$ 79,453	\$ 144,452	(17)
Investments	11,203,122	11,153,278	(18)	Due to educational & general fund	610,155	429,128	(18)
Accounts receivable	1,222,746	1,634,500	(19)	Due to Plant Fund	270,878	390,738	(19)
Inventories, at cost as defined (note 2)	1,804,882	1,443,910	(20)	Fund balances (Exhibit D):			(20)
Other Assets	70,178	70,177	(21)	Allocated	412,301	360,271	(21)
Due from general fund	-	-	(22)	Unallocated	15,076,198	15,518,892	(22)
Due from grant funds	106,514	-	(23)	Total fund balances	<u>15,488,499</u>	<u>15,879,163</u>	(23)
Total auxiliary enterprise	<u>16,448,985</u>	<u>16,843,481</u>	(24)	Total auxiliary enterprise	<u>16,448,985</u>	<u>16,843,481</u>	(24)
Total unrestricted	<u>\$ 169,676,131</u>	<u>\$ 163,219,082</u>	(25)	Total unrestricted	<u>\$ 169,676,131</u>	<u>\$ 163,219,082</u>	(25)
Total current funds	<u>\$ 169,676,131</u>	<u>\$ 163,219,082</u>	(31)	Total current funds	<u>\$ 169,676,131</u>	<u>\$ 163,219,082</u>	(31)
	[A]	[B]			[C]	[D]	

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

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT MAY 31, 2021
With Comparative Figures at May 31, 2020**

**EXHIBIT A
(Continued)**

Assets	May 31, 2021	May 31, 2020	Liabilities and Fund Balance	May 31, 2021	May 31, 2020
Plant funds			Plant funds		
Unexpended			Unexpended		
State appropriations receivable	\$ -	\$ -	Fund balances		
Capital Improvement Fund	1,541,487	1,538,370	Restricted	\$ 1,541,487	\$ 1,538,370
Total unexpended	<u>1,541,487</u>	<u>1,538,370</u>	Total unexpended	<u>1,541,487</u>	<u>1,538,370</u>
Cash from Bond Proceeds	1,818,775	3,051,163			
Investments	155,362,427	-	Investment in plant:		
Deposit with trustees/Bond Retirement Fund	5,970,724	2,104,243	Interest payable	-	-
Due from general fund	57,370,896	48,703,719	Capital lease payable	195,290	569,244
Due from Auxiliary	3,851,526	390,738	Accounts payable	51,811	55,799
Land	30,161,442	27,719,338	Bonds payable	177,517,560	26,309,216
Improvements other than buildings	14,781,441	14,678,305	Deferred Gift Annuity	-	-
Buildings	177,052,980	176,097,293	Due from Grant Funds	202,400	232,000
Movable equipment, furniture and library books	57,989,237	55,428,809	Net investment in plant	227,124,552	206,864,517
Construction-in-progress	36,705,320	32,826,974			
Other Assets	57,954	95,664			
Less: accumulated depreciation	(136,031,111)	(127,065,470)	Total investment in plant	<u>405,091,613</u>	<u>234,030,776</u>
Total investment in plant	<u>405,091,613</u>	<u>234,030,776</u>	Total plant funds	<u>\$ 406,633,100</u>	<u>\$ 235,569,146</u>
Total plant funds	<u>\$ 406,633,100</u>	<u>\$ 235,569,146</u>			
Agency funds			Agency funds		
Cash	\$ -	\$ -	Deposits held in custody for others	\$ -	\$ -
Due from agencies	1,937,345	5,119,258	Due to educational and general fund	1,937,345	5,119,258
Due from general fund	-	-			
Total agency funds	<u>1,937,345</u>	<u>5,119,258</u>	Total agency funds	<u>\$ 1,937,345</u>	<u>\$ 5,119,258</u>
	[A]	[B]		[C]	[D]

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

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE ELEVEN MONTHS ENDED MAY 31, 2021
With Comparative Figures at May 31, 2020**

EXHIBIT B

	FY 21			FY 20			FY 21 Projected Year End		FY 20 Audited Year End		
	Revised Budget as approved March 2021	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2020	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	FY 21 Projected Year End	Projected % of Budget	FY 20 Audited Year End	% of Budget	
Revenues											
Appropriations											
Subsidy	\$ 73,264,542	\$ 66,791,371	91.16%	\$ 69,790,276	\$ 62,641,989	89.76%	\$ 73,264,542	100.00%	\$ 67,136,142	96.20%	(1)
Student Support Services	-	-	-	-	-	-	-	-	-	-	(2)
	<u>73,264,542</u>	<u>66,791,371</u>	<u>91.16%</u>	<u>69,790,276</u>	<u>62,641,989</u>	<u>89.76%</u>	<u>73,264,542</u>	<u>100.00%</u>	<u>67,136,142</u>	<u>96.20%</u>	(3)
Student											
Tuition	75,547,268	73,825,139	97.72%	74,866,040	73,334,841	97.95%	75,350,582	99.74%	76,773,210	102.55%	(4)
Fees	1,337,908	1,287,521	96.23%	4,032,253	3,692,492	91.57%	1,362,381	101.83%	3,125,549	77.51%	(5)
Special Courses	890,013	883,548	99.27%	2,151,760	1,694,778	78.76%	919,723	103.34%	1,777,489	82.61%	(6)
	<u>77,775,189</u>	<u>75,996,208</u>	<u>97.71%</u>	<u>81,050,053</u>	<u>78,722,111</u>	<u>97.13%</u>	<u>77,632,686</u>	<u>99.82%</u>	<u>81,676,248</u>	<u>100.77%</u>	(7)
Contracted Services											
Net	640,023	578,446	90.38%	676,865	542,845	80.20%	636,306	99.42%	878,673	129.82%	(8)
	<u>640,023</u>	<u>578,446</u>	<u>90.38%</u>	<u>676,865</u>	<u>542,845</u>	<u>80.20%</u>	<u>636,306</u>	<u>99.42%</u>	<u>878,673</u>	<u>129.82%</u>	(9)
Other											
Partnership Revenue	29,811	23,162	77.70%	41,800	33,465	80.06%	23,875	80.09%	42,505	101.69%	(10)
Miscellaneous	469,166	369,490	78.75%	1,018,634	574,059	56.36%	615,986	131.29%	606,098	59.50%	(11)
Mitchell Hall Transfer In	-	-	-	869,394	796,945	91.67%	-	-	869,394	100.00%	(12)
Transfer In for Debt Service	1,228,463	-	-	1,286,891	-	-	1,228,463	100.00%	-	-	(13)
	<u>1,727,440</u>	<u>392,652</u>	<u>22.73%</u>	<u>3,216,719</u>	<u>1,404,469</u>	<u>43.66%</u>	<u>1,868,324</u>	<u>108.16%</u>	<u>1,517,997</u>	<u>47.19%</u>	(14)
Total Revenues	<u>153,407,194</u>	<u>143,758,677</u>	<u>93.71%</u>	<u>154,733,913</u>	<u>143,311,414</u>	<u>92.62%</u>	<u>153,401,858</u>	<u>100.00%</u>	<u>151,209,060</u>	<u>97.72%</u>	(15)
Operating Expenditures											
Educational & general (Instructional)	79,956,976	72,021,903	90.08%	81,206,669	74,504,282	91.75%	78,105,450	97.68%	80,458,779	99.08%	(16)
Library	1,837,590	1,520,389	82.74%	1,944,305	1,744,805	89.74%	1,711,121	93.12%	1,910,486	98.26%	(17)
General	11,409,678	8,821,394	77.32%	11,208,498	9,247,173	82.50%	10,551,662	92.48%	10,190,479	90.92%	(18)
Information Technology	13,182,337	11,906,076	90.32%	13,279,035	12,280,416	92.48%	12,575,627	95.40%	13,171,649	99.19%	(19)
Student Services	14,348,710	11,985,748	83.53%	15,261,698	12,944,328	84.82%	13,554,747	94.47%	14,046,193	92.04%	(20)
Operation and maintenance of plant	15,731,481	12,676,545	80.58%	16,157,291	13,987,701	86.57%	14,316,626	91.01%	15,645,921	96.84%	(21)
Administration	9,747,333	8,176,754	83.89%	10,456,064	7,746,991	74.09%	9,798,216	100.52%	8,664,014	82.86%	(22)
Transfer for debt service	2,602,949	2,386,037	91.67%	2,669,662	2,447,190	91.67%	2,602,949	100.00%	2,669,662	100.00%	(23)
CARES Act Offset	(3,079,860)	(2,869,069)	-	-	-	-	(3,030,662)	98.40%	-	-	(24)
Total Expenditures	<u>145,737,194</u>	<u>126,625,775</u>	<u>86.89%</u>	<u>152,183,222</u>	<u>134,902,886</u>	<u>88.65%</u>	<u>140,185,736</u>	<u>96.19%</u>	<u>146,757,183</u>	<u>96.43%</u>	(25)
Non-operating & Encumbered											
Transfer for Capital Equipment	500,000	See Exhibit C	-	500,000	See Exhibit C	-	500,000	N/A	500,000	N/A	(26)
Transfer for Capital Improvements	620,000	-	-	-	-	-	620,000	N/A	-	N/A	(27)
Transfer for Student Success & Innovation	600,000	-	-	1,230,691	-	-	600,000	N/A	-	N/A	(28)
Transfer for Scholarships	-	-	-	-	-	-	-	N/A	-	N/A	(29)
Transfer for Technology Initiatives	1,820,000	-	-	820,000	-	-	1,820,000	N/A	820,000	N/A	(30)
Transfer for Mitchell Hall Start Up Costs	-	-	-	-	-	-	-	N/A	600,000	N/A	(31)
Transfer for One Time Compensation	4,130,000	-	-	-	-	-	4,130,000	N/A	3,450,000	N/A	(32)
COVID-19	-	-	-	-	(167,176)	-	-	N/A	-	N/A	(33)
Total expenditures and transfers	<u>153,407,194</u>	<u>126,625,775</u>	<u>82.54%</u>	<u>154,733,913</u>	<u>134,735,710</u>	<u>87.08%</u>	<u>147,855,736</u>	<u>96.38%</u>	<u>152,127,183</u>	<u>98.32%</u>	(34)
Operational Revenues	-	<u>17,132,902</u>	N/A	-	<u>8,575,704</u>	N/A	<u>5,546,122</u>	N/A	<u>(918,123)</u>	N/A	(35)
Interest Income	-	550,411	-	-	3,420,194	-	550,411	-	3,643,051	-	(36)
Net Operating Revenues	<u>\$ -</u>	<u>\$ 17,683,313</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 11,995,898</u>	<u>-</u>	<u>\$ 6,096,533</u>	<u>-</u>	<u>\$ 2,724,928</u>	<u>-</u>	(37)
Reserve expenditures from Exhibit C	-	8,850,766	-	-	5,494,461	-	9,950,766 *	-	7,093,503	-	(38)
Net Revenues/(Expenditures)	<u>-</u>	<u>8,832,548</u>	<u>-</u>	<u>-</u>	<u>6,501,437</u>	<u>-</u>	<u>(3,854,233)</u>	<u>-</u>	<u>(4,368,575)</u>	<u>-</u>	(39)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	

*Reserve expenditures from Exhibit C also include estimated year-end audit adjustments such as State capital appropriations, capitalization of assets, depreciation expense and other required adjustments.

**COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2021**

EXHIBIT C

	Balance at June 30, 2020	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at May 31, 2021	
Unrestricted							
Allocated							
Capital Improvements & Land Acquisition	\$ 7,830,025	\$ -	\$ 620,000	\$ -	\$ (222,520)	\$ 8,227,505	(1)
Carpet/Furniture Reupholstering	23,812	-	-	-	-	23,812	(2)
Jefferson Ave/Grove Street Repaving	22,222	-	-	-	-	22,222	(3)
Space Efficiency Upgrades	187,257	-	-	-	-	187,257	(4)
Site Development Delaware Campus	1,172,279	-	-	-	-	1,172,279	(5)
Bookstore/DX Modifications	263,490	-	-	-	-	263,490	(6)
Facilities Infrastructure Improvements	70,741	-	-	-	-	70,741	(7)
Student Support Services	199,785	-	-	-	-	199,785	(8)
Creative Campus	38,869	-	-	-	(1,378)	37,491	(9)
School of Hospitality Management	(16,638)	-	-	-	(25,997)	(42,634)	(10)
Advancement	862,821	-	400,000	-	(147,751)	1,115,070	(11)
COTA	75,000	-	-	-	-	75,000	(12)
EB 302 Renovation	10,057	-	-	-	-	10,057	(13)
Vet Tech Upgrade	23,055	-	-	-	-	23,055	(14)
Fire Science	318,660	-	-	-	-	318,660	(15)
Ongoing Maintenance	16,140	-	-	-	-	16,140	(16)
Mitchell Hall Start-Up Costs	1,131,501	-	-	-	(1,002)	1,130,499	(17)
COVID-19	(462,199)	-	-	-	(292,720)	(754,919)	(18)
Capital Equipment	5,588,426	-	500,000	-	(148,578)	5,939,848	(19)
Target 2002	333,088	-	-	-	-	333,088	(20)
Collective Bargaining	33,104	-	-	-	-	33,104	(21)
Budget/Tuition Stabilization	20,756,987	-	-	-	-	20,756,987	(22)
Accumulated Lab Fees	1,699,768	-	-	-	(484,668)	1,215,100	(23)
Broadbanding	103,337	-	-	-	-	103,337	(24)
Scholarships	349,903	-	350,000	-	(649,301)	50,602	(25)
Student Success and Innovation	8,365,661	-	1,800,000	-	(854,387)	9,311,274	(26)
Strategic Growth Initiatives	689,107	-	-	-	-	689,107	(27)
Technology Initiatives	3,168,508	-	1,820,000	-	(722,845)	4,265,663	(28)
Human Capacity Development/Wellness	311,266	-	-	-	-	311,266	(29)
Campus Safety Initiatives	176,134	-	-	-	-	176,134	(30)
Energy Efficiency/Sustainability Initiatives	1,570,416	-	-	-	-	1,570,416	(31)
Health Care Self-Insurance Escrow	1,241,018	-	-	-	-	1,241,018	(32)
Health Care HSA Incentive	86,636	-	-	-	-	86,636	(33)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500	(34)
One-Time Compensation	226,657	-	5,630,000	-	(5,157,181)	699,476	(35)
Partnerships for Student Success	20,529	-	-	-	-	20,529	(36)
Workforce Development	39,165	-	-	-	(142,437)	(103,272)	(37)
Tobacco Free Campus Implementation	57,219	-	-	-	-	57,219	(38)
PERFORMS	1,499	-	-	-	-	1,499	(39)
	56,737,806	-	11,120,000	-	(8,850,766)	59,007,040	(40)
Unallocated	2,474,466	9,373,148	(11,120,000)	-	8,850,766	9,578,379	(41)
Total General Fund	\$ 59,212,271	\$ 9,373,148	\$ -	\$ -	\$ -	\$ 68,585,419	(42)
	[A]	[B]	[C]	[D]	[E]	[F]	(43)

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE ELEVEN MONTHS ENDED MAY 31, 2021
With Comparative Figures at May 31, 2020**

EXHIBIT D

	FY 21			FY 20			FY 21 Projected Year End		FY 20 Audited Year End		
	Revised Budget as approved March 2021	Actual to Date	% of Budget Expended to Date	Budget as approved January 2020	Actual to Date	% of Budget Expended to Date	FY 21 Projected Year End	Projected % of Budget	FY 20 Audited Year End	% of Budget	
Auxiliary											
Sales/Revenues											
Bookstore	\$ 7,161,013	\$ 7,331,882	102.39%	\$ 9,309,487	\$ 9,316,832	100.08%	\$ 7,883,921	110.10%	\$ 9,642,530	103.58%	(1)
Food Services	82,500	88,081	106.76%	219,500	212,727	96.91%	90,000	109.09%	213,226	97.14%	(2)
Total Revenues	7,243,513	7,419,963	102.44%	9,528,987	9,529,559	100.01%	7,973,921	110.08%	9,855,756	103.43%	(3)
Cost of Goods Sold											
Bookstore	6,081,744	6,006,006	98.75%	7,474,192	7,200,052	96.33%	6,448,730	106.03%	7,522,028	100.64%	(4)
Food Service	-	-	0.00%	-	-	0.00%	-	0.00%	618	0.00%	(5)
Gross Margin	1,161,769	1,413,957	121.71%	2,054,795	2,329,507	113.37%	1,525,191	131.28%	2,333,110	113.54%	(6)
Operating Expenses											
Bookstore	1,296,657	1,084,654	83.65%	1,374,421	1,164,960	84.76%	1,283,615	98.99%	1,281,685	93.25%	(7)
Food Services	77,502	70,454	90.91%	92,823	71,553	77.09%	77,105	99.49%	81,314	87.60%	(8)
Auxiliary Administration	161,562	138,572	85.77%	333,671	214,117	64.17%	153,152	94.79%	221,564	66.40%	(9)
Total Expenses	1,535,721	1,293,679	84.24%	1,800,915	1,450,630	80.55%	1,513,872	98.58%	1,584,563	87.99%	(10)
Auxiliary Net Operating Income/(Loss)	(373,952)	120,278	-32.16%	253,880	878,877	346.18%	11,319	-3.03%	748,547	294.84%	(11)
Net Income/(Loss)											
Bookstore	(217,388)	241,223	-110.96%	460,874	951,820	206.52%	151,576	-69.73%	838,817	182.01%	(12)
Food Services	4,998	17,627	352.69%	126,677	141,174	111.44%	12,895	258.00%	131,294	103.64%	(13)
Auxiliary Administration	(161,562)	(138,572)	85.77%	(333,671)	(214,117)	64.17%	(153,152)	94.79%	(221,564)	66.40%	(14)
CARES Offset/Transfer-In	373,952	-	n/a	-	-	n/a	373,952	100.00%	-	n/a	(15)
Net Auxiliary Income/(Loss)	-	120,278	0.00%	253,880	878,877	346.18%	385,271	0.00%	748,547	294.84%	(16)
Reserve Expenditures											
Non-operating Revenues/Expenditures	(30,000)	-		(50,000)	(12,744)		-		(12,744)		(17)
College Credit Plus	-	-		-	-		-		-		(18)
College Strategic Priorities	(101,000)	(50,000)		-	-		(70,000)		-		(19)
Food Services/Renovations	-	-		-	-		-		-		(20)
Transfer for Debt Service	(331,301)	(303,692)		(323,015)	(296,097)		(331,301)		(323,015)		(21)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	

**COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF MAY 31, 2021**

EXHIBIT E

	Actual December 2020	Actual January 2021	Actual February 2021	Actual March 2021	Actual April 2021	Actual May 2021	
Beginning Cash	\$ 11,030,763	4,850,664	6,282,156	5,538,044	6,638,755	5,301,045	(1)
Cash Receipts	9,489,774	22,023,827	8,928,679	11,004,964	9,337,317	15,356,655	(2)
Cash Disbursements	(15,888,715)	(14,475,195)	(14,193,293)	(13,080,310)	(13,519,716)	(14,412,351)	(3)
Financial Aid	218,842	12,882,860	520,502	176,057	(155,311)	3,434,190	(4)
Outflow for investments	-	(19,000,000)	-	-	-	-	(5)
Inflow from investments	-	-	4,000,000	3,000,000	3,000,000	5,000,000	(6)
Ending Cash	<u>\$ 4,850,664</u>	<u>6,282,156</u>	<u>5,538,044</u>	<u>6,638,755</u>	<u>5,301,045</u>	<u>14,679,539</u>	(7)

	Forecasted June 2021	Forecasted July 2021	Forecasted August 2021	Forecasted September 2021	Forecasted October 2021	Forecasted November 2021	
Beginning Cash	\$ 14,679,539	5,031,468	5,368,397	5,150,326	5,052,255	5,489,184	(8)
Cash Receipts	9,700,000	9,075,000	21,980,000	8,770,000	10,160,000	7,750,000	(9)
Cash Disbursements	(16,548,071)	(14,748,071)	(14,548,071)	(15,048,071)	(14,048,071)	(12,728,127)	(10)
Financial Aid	200,000	(990,000)	10,350,000	3,180,000	325,000	(5,000)	(11)
Outflow for investments	(3,000,000)	-	(21,000,000)	-	-	-	(12)
Inflow from investments	-	7,000,000	3,000,000	3,000,000	4,000,000	5,000,000	(13)
Ending Cash	<u>\$ 5,031,468</u>	<u>5,368,397</u>	<u>5,150,326</u>	<u>5,052,255</u>	<u>5,489,184</u>	<u>5,506,057</u>	(14)

**COLUMBUS STATE COMMUNITY COLLEGE
PRESIDENT'S DISCRETIONARY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2021**

EXHIBIT F

Cash at Beginning of Period		\$ <u>18,000</u>	(1)
<u>Receipts:</u>			
Deposit from General Fund	2,000	2,000	(2)
<u>Disbursements:</u>			
Oberer's Flowers	2,031		(3)
Donation	60		(4)
Columbus State	86		(5)
Discovery Exchange	339	<u>2,517</u>	(6)
		\$ <u><u>17,483</u></u>	(7)
	[A]	[B]	[C]

NOTE:

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

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

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
BALANCE SHEET AT MAY 31, 2021
With Comparative Figures at May 31, 2020**

<u>Assets</u>	<u>May 31, 2021</u>	<u>May 31, 2020</u>	
Cash	\$ 3,161,619	\$ 5,208,951	(1)
Investments at market value (see note)	16,875,917	11,609,402	(2)
Pledges Receivable - Mitchell Hall	2,422,253	2,224,526	(3)
Pledges Receivable - Other	5,971,245	4,662,323	(4)
Accounts Receivable	-	867	(5)
Other Assets	377,123	377,123	(6)
Total Assets	<u>\$ 28,808,157</u>	<u>\$ 24,083,192</u>	(7)
<u>Liabilities</u>			
Due to general fund	\$ 1,755	\$ -	(8)
Pledge Payable	-	-	(9)
Trade Payables	280,000	463,818	(10)
Total Liabilities	<u>281,755</u>	<u>463,818</u>	(11)
<u>Fund balance</u>			
Permanently Restricted	5,128,354	4,917,877	(12)
Temporarily Restricted	18,614,959	14,865,636	(13)
Unrestricted			
Allocated	134,363	150,272	(14)
Unallocated	4,648,726	3,685,589	(15)
Total fund balance	<u>28,526,402</u>	<u>23,619,374</u>	(16)
Total Liabilities and fund balance	<u>\$ 28,808,157</u>	<u>\$ 24,083,192</u>	(17)
	[A]	[B]	

Note: Investments

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

	Cost	Market	Percent of Portfolio
Cash & Equivalents	\$ 555,549	555,687	3.29%
Equities	5,673,866	7,897,474	46.80%
Fixed Income	6,055,126	6,000,804	35.56%
Mutual Funds	<u>2,323,659</u>	<u>2,421,952</u>	<u>14.35%</u>
Total Investments	<u>\$ 14,608,200</u>	<u>\$ 16,875,917</u>	<u>100.00%</u>

EXHIBIT H

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE ELEVEN MONTHS ENDED MAY 31, 2021
With Comparative Figures at May 31, 2020**

	May 31, 2021					May 31, 2020	
	Unrestricted		Temporarily Restricted	Permanently Restricted	Total All Funds	Total All Funds	
	Allocated	Unallocated					
Revenue							
Contributions							
Scholarships and Programs	\$ -	\$ 130,613	\$ 274,448	\$ 209,518	\$ 614,579	\$ 1,023,616	(1)
Taste the Future	-	169,310	-	-	169,310	215,845	(2)
Contributions for Columbus State	-	-	4,258,089	-	4,258,089	2,295,876	(3)
Mitchell Hall	-	-	1,375,829	-	1,375,829	159,428	(4)
Creative Campus	-	-	40,000	-	40,000	-	(5)
Administration Fee Income	-	47,025	-	-	47,025	-	(6)
Rental Income	-	-	-	-	-	-	(7)
Interest Income	-	18,794	1,437	-	20,231	4,041	(8)
Investment Income							
Realized	-	442,703	945,703	-	1,388,406	971,171	(9)
Unrealized	-	294,914	591,899	-	886,813	302,440	(10)
Investment income-subtotal	-	737,617	1,537,602	-	2,275,219	1,273,611	(11)
Total revenues	-	1,103,359	7,487,405	209,518	8,800,282	4,972,417	(12)
Expenditures							
Scholarships and Programs	-	-	376,396	-	376,396	479,510	(13)
Contributions to Columbus State	-	-	852,156	-	852,156	612,111	(14)
Corporate Gift	-	-	2,282,313	-	2,282,313	715,000	(15)
Creative Campus	-	-	1,481	-	1,481	49,461	(16)
Mitchell Hall	-	-	-	-	-	-	(17)
Administrative Fee Expense	-	-	47,025	-	47,025	-	(18)
Management and general	15,909	271,126	2,750	-	289,785	293,034	(20)
Total expenditures	15,909	271,126	3,562,121	-	3,849,156	2,149,116	(21)
Excess (deficit) of revenues over expenditures	(15,909)	832,233	3,925,284	209,518	4,951,126	2,823,301	(22)
Transfers	-	-	-	-	-	-	(23)
Other Board Distributions	-	-	-	-	-	(315,000)	(24)
Fund balance at beginning of period	150,272	3,816,493	14,689,675	4,918,836	23,575,276	21,111,073	(25)
Fund balance at end of period	\$ 134,363	\$ 4,648,726	\$ 18,614,959	\$ 5,128,354	\$ 28,526,402	\$ 23,619,374	(26)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF MAY 31, 2021**

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	\$ 29,718,748	\$ 29,718,748	0.08%	1
STAR Ohio/Plant	1,541,487	1,541,487	0.08%	1
STAR Ohio/Auxiliary	5,728,349	5,728,349	0.08%	1
STAR Plus	-	-	0.00%	1
STAR 2020A Bonds	1,015,079	1,015,079	0.08%	1
STAR 2020B Bonds	2,067,653	2,067,653	0.08%	1
CSCC Operating Fund	83,943,594	84,742,999	1.12%	774
Auxiliary Services	5,392,525	5,474,772	1.39%	763
2020A Bond Proceeds	25,999,264	26,000,032	0.13%	193
2020B Bond Proceeds	58,995,467	59,013,333	0.18%	296
County Proceeds	8,262,502	8,266,331	0.02%	1
Plant Fund	9,759,805	9,839,050	1.00%	734
	<u>\$ 232,424,473</u>	<u>\$ 233,407,832</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	17.17%
	Agencies	15.85% *
	Municipal Bonds	20.85%
	Corporate Issues	14.65%
	Treasury Notes	0.64%
	Stocks	0.00%
	Cash & Equivalents	30.84%
		<u>100.00%</u>

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

2) **Inventories**

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

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

3) **Plant Funds**

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

4) **Long-term debt**

Outstanding long-term debt consists of bonds payable in annual installments varying from \$800,000 to \$1,285,000 with interest rates of 1.65% to 5%, the final installment being due in 2038, collateralized by a gross pledge basis, of the general receipts of the college, which include the full of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio.

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

5) **Interfund Accounts**

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Personnel Information Items

BACKGROUND INFORMATION:

In accordance with a Board of Trustees resolution approved and adopted at their regular meeting held on October 18, 1978, the President has the authority to make staff appointments to positions which have already been approved by the Board and included in the current budget and to accept faculty and staff resignations.

FOR INFORMATION ONLY

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

In accordance with a Board Resolution approved and adopted at a regular meeting held on October 18, 1978, which enables the President to make employee appointments to positions which have already been approved by the Board and included in the current budget, the following persons have been **appointed**.

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>	<u>SALARY</u>
Faith Kemmerer	Culinary Coordinator	Hospitality Management	05/17/2021	\$37,024
Destiny Needles	Culinary Coordinator	Hospitality Management	05/17/2021	\$37,024

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

In accordance with a Board Resolution approved and adopted at a regular meeting held on October 18, 1978, which enables the President to make employee appointments to positions which have already been approved by the Board and included in the current budget, the following resignations/voluntary cash separation incentives/reductions in force/terminations/retirements have been accepted.

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>
Richard Bartlett	Professor	Business Programs	05/16/2021
Steve Becherer	Teaching Assistant	Biological & Physical Sciences	05/24/2021
Phyllis Gorman	Director	Professional Development & Retention	05/03/2021
Richard James	Coordinator	Professional Development & Retention	05/03/2021
Rita Krummen	Professor	Nursing	05/14/2021
Monalisa Mawalkar	Supervisor	IT Asset Management	05/14/2021
Ericka Purtee	Assistant Professor	Nursing	05/15/2021
Jeffrey Rowe	Professor	Vet. Imaging & Surgical Tech	05/17/2021
Jacob Schulte	System Administrator	Enterprise Consulting	05/14/2021