

**COLUMBUS STATE**  

---

**COMMUNITY COLLEGE**

**BOARD OF TRUSTEES**

James Fowler, Chair  
John Ammendola, Vice Chair  
Corrine M. Burger, Immediate-Past Chair  
Sandy Doyle-Ahern  
Traci L. Martinez, Esq.  
Terri Meldrum, Esq.  
Jerome Revish  
Rick Ritzler  
Lorina W. Wise, Esq.

**EX-OFFICIO REPRESENTATIVES**

Dr. Adam Keller, Ex-Officio Faculty Member  
Lawrence James, Ex-Officio Staff Member  
D'Tron Driessen, Ex-Officio Student

**BOARD OF TRUSTEES**  
**MEETING AGENDA**

Thursday, March 28, 2024  
Delaware Campus, 5100 Cornerstone Drive  
Moeller Hall Rooms 111-112  
6:00 PM

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 Fowler
5. Opening Remarks from President Harrison
6. Approval of Minutes
7. Consent Agenda
  - a. Amended Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies (CY2024).....3
  - b. Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies (CY2025). ....8
8. Information-Only Items
  - a. Construction Contract: External Speaker Project (approved Feb. 14 through off-cycle delegated authority).....15
  - b. Financial Statements as of and for the Seven Months Ended January 31, 2024 .....16
  - c. Personnel Information Items .....28

9. President's Report
10. Old Business
11. New Business
12. Public Participation
13. Executive Session (*if needed*)
14. Adjournment



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

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

### **SUBJECT:**

Approval of Amended Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies (CY2024).

### **BACKGROUND INFORMATION:**

The Franklin County Budget Commission must certify tax rates to each subdivision or other taxing unit by March 1 for taxing authorities having a July 1 to June 30 fiscal year and by September 1 for all other taxing authorities under Ohio Revised Code Section 5705.35. Also, the Commission is required to issue an official certificate of estimated resources under Ohio Revised Code Section 5705.35 and amended official certificates of estimated resources under Ohio Revised Code Section 5705.36. The Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies for Tax Year 2023, Collection Year 2024, was approved by the Board of Trustees on March 23, 2023. This Amended Resolution is required for the authorization of new tax rates for the College's bond retirement for current year, calendar year 2024, collections.

### **RECOMMENDATION:**

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

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

Passed: March 28, 2024

Board of Trustees  
Columbus State Community College  
Franklin County, Ohio

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

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

CERTIFICATE

The undersigned Secretary of the Columbus State Community College, Franklin County, Ohio hereby certifies that the foregoing is a true copy of an action approved by the Board of Trustees of said College on March 28, 2024.

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

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

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

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

*District, Franklin County, Ohio met in Regular session on the 28<sup>th</sup> day  
(Regular or Special)*

*of March, 2024, at the office of Columbus State Community College*

*with the following members present:*

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

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

*WHEREAS, This Board of Trustees in accordance with the provisions of law has previously adopted an Alternative Tax Budget for the next succeeding fiscal year commencing July 1, 2023; and*

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

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

*RESOLVED, That there be and is hereby levied on the tax duplicate of said State Community College District the rate of each tax necessary to be levied within and without the ten mill limitation for tax year 2023 (collection year 2024) as follows:*

SCHEDULE A

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

<i>FUND</i>	<i>Amount to be Derived from Levies Outside 10 Mill Limitation</i>	<i>Amount Approved by Budget Commission Inside 10 Mill Limitation</i>	<i>County Auditor's Estimate of Full Tax Rate to Be Levied</i>	
			<i>Inside 10 Mill Limit</i>	<i>Outside 10 Mill Limit</i>
<i>General Fund</i>				
<i>Bond Retirement</i>	15,945,078.39			0.32
<i>Permanent Improvement</i>				
<i>Classroom Facilities</i>				
<i>TOTAL</i>	\$15,945,078.39			0.32

*and be it further*

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

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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*Adopted the* 28<sup>th</sup> *day of* March, 2024

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

CERTIFICATE OF COPY  
ORIGINAL ON FILE

The State of Ohio, Franklin County, ss.

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

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

    Amended Resolution Accepting the Amounts and Rates as Determined by the Budget

    Commission and Authorizing the Necessary Tax Levies and Certifying Them to the County Auditor

    (based on Official Certificate of Estimated Resources, dated February 12, 2024)

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

WITNESS my signature, this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Treasurer of the Board of Trustees of the

    COLUMBUS STATE COMMUNITY COLLEGE

District, Franklin County, Ohio.



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE \_\_\_\_\_

### **SUBJECT:**

Approval of Resolution Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies (CY2025).

### **BACKGROUND INFORMATION:**

The Franklin County Budget Commission must certify tax rates to each subdivision or other taxing unit by March 1 for taxing authorities having a July 1 to June 30 fiscal year and by September 1 for all other taxing authorities under Ohio Revised Code Section 5705.35. Also, the Commission is required to issue an official certificate of estimated resources under Ohio Revised Code Section 5705.35. This Resolution is required to authorize the Franklin County Auditor to put the tax rates on the tax duplicate for calendar year 2025 collections based on amounts and rates as determined by the Budget Commission.

### **RECOMMENDATION:**

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



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

Passed: March 28, 2024

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, Franklin County, Ohio hereby certifies that the foregoing is a true copy of an action approved by the Board of Trustees of said College on March 28, 2024.

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

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

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

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

*District, Franklin County, Ohio met in Regular session on the 28<sup>th</sup> day  
(Regular or Special)*

*of March, 2024, at the office of Columbus State Community College*

*with the following members present:*

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

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

*WHEREAS, This Board of Trustees in accordance with the provisions of law has previously adopted an Alternative Tax Budget for the next succeeding fiscal year commencing July 1, 2024; and*

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

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

*RESOLVED, That there be and is hereby levied on the tax duplicate of said State Community College District the rate of each tax necessary to be levied within and without the ten mill limitation for tax year 2024 (collection year 2025) as follows:*

SCHEDULE A

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

<i>FUND</i>	<i>Amount to be Derived from Levies Outside 10 Mill Limitation</i>	<i>Amount Approved by Budget Commission Inside 10 Mill Limitation</i>	<i>County Auditor's Estimate of Full Tax Rate to Be Levied</i>	
			<i>Inside 10 Mill Limit</i>	<i>Outside 10 Mill Limit</i>
<i>General Fund</i>				
<i>Bond Retirement</i>	15,945,078.39			0.32
<i>Permanent Improvement</i>				
<i>Classroom Facilities</i>				
<i>TOTAL</i>		\$15,945,078.39		0.32

*and be it further*

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

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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*Adopted the*   28<sup>th</sup>   *day of*   March  , 2024

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

CERTIFICATE OF COPY  
ORIGINAL ON FILE

The State of Ohio, Franklin County, ss.

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

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

Resolution Accepting the Amounts and Rates as Determined by the Budget Commission

and Authorizing the Necessary Tax Levies and Certifying Them to the County Auditor

(based on Official Certificate of Estimated Resources, dated February 12, 2024)

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

WITNESS my signature, this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Treasurer of the Board of Trustees of the  
COLUMBUS STATE COMMUNITY COLLEGE

District, Franklin County, Ohio.

OFFICIAL CERTIFICATE OF ESTIMATED RESOURCES  
REV CODE, SEC. 5705.36

OFFICE OF THE BUDGET COMMISSION, FRANKLIN COUNTY, OHIO  
FEBRUARY 12, 2024

TO THE TAXING AUTHORITY OF COLUMBUS STATE

THE FOLLOWING IS THE OFFICIAL CERTIFICATE OF ESTIMATED RESOURCES FOR THE FISCAL YEAR BEGINNING  
JULY 1ST 2024, AS REVISED BY THE BUDGET COMMISSION OF SAID COUNTY, WHICH SHALL GOVERN THE TOTAL  
OF APPROPRIATIONS MADE AT ANY TIME DURING SUCH FISCAL YEAR:

(640) FUND	UNENCUMBERED BALANCE JULY 1ST 2024	TAXES	OTHER SOURCES	TOTAL
<b>GOVERNMENTAL</b>				
GENERAL	0	0	0	0
SPECIAL REVENUE	0	0	0	0
DEBT SERVICE	\$17,071,912.98	\$15,831,262.97	\$5,033,031.62	\$37,936,207.57
CAPITAL PROJECTS	0	0	0	0
<b>SUBTOTAL</b>	<b>\$17,071,912.98</b>	<b>\$15,831,262.97</b>	<b>\$5,033,031.62</b>	<b>\$37,936,207.57</b>
<b>PROPRIETARY</b>				
ENTERPRISE	0	0	0	0
INTERNAL SERVICE	0	0	0	0
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FIDUCIARY</b>				
EXPENDABLE TRUST	0	0	0	0
NON-EXPENDABLE TRUST	0	0	0	0
AGENCY	0	0	0	0
FIDUCIARY	0	0	0	0
SPECIAL ASSESSMENT	0	0	0	0
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL</b>	<b>\$17,071,912.98</b>	<b>\$15,831,262.97</b>	<b>\$5,033,031.62</b>	<b>\$37,936,207.57</b>

ESTIMATED ROLLBACK & HOMESTEAD STATE REIMBURSEMENT  
PROPERTY TAX ALLOCATION AMOUNTS INCLUDED IN OTHER SOURCES:

(002) BOND \$113,815.42

  
 \_\_\_\_\_ CHAIRMAN  
  
 \_\_\_\_\_ MEMBER  
 BUDGET COMMISSION  
 \_\_\_\_\_ SECRETARY

OFFICIAL CERTIFICATE OF ESTIMATED RESOURCES  
REV CODE, SEC. 5705.36

TO THE TAXING AUTHORITY OF COLUMBUS STATE

(640) FUND	UNENCUMBERED BALANCE JULY 1ST 2024	TAXES	OTHER SOURCES	TOTAL
<b>GOVERNMENTAL</b>				
GENERAL				
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
SPECIAL REVENUE				
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
DEBT SERVICE				
BOND RETIREMENT	\$17,071,912.98	\$15,831,262.97	\$5,033,031.62	\$37,936,207.57
<b>SUBTOTAL</b>	<b>\$17,071,912.98</b>	<b>\$15,831,262.97</b>	<b>\$5,033,031.62</b>	<b>\$37,936,207.57</b>
CAPITAL PROJECTS				
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PROPRIETARY</b>				
ENTERPRISE				
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
INTERNAL SERVICE				
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FIDUCIARY</b>				
EXPENDABLE TRUST				
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
NON-EXPENDABLE TRUST				
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
AGENCY				
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
FIDUCIARY				
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
SPECIAL ASSESSMENT				
<b>SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL</b>	<b>\$17,071,912.98</b>	<b>\$15,831,262.97</b>	<b>\$5,033,031.62</b>	<b>\$37,936,207.57</b>



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

**DATE: 02/14/2024**

Approved 02/14/2024 through  
Delegated Authority process

**SUBJECT:**

Construction Contract Award: CTI-220086 - Exterior Emergency Speaker Replacement

**BACKGROUND INFORMATION:**

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

This project will replace the emergency speakers across the Columbus State Community College downtown campus and Delaware campus. The existing speakers and equipment are 10 years past the established life cycle. This project will replace them with new speakers and equipment that are compatible with the new emergency messaging system. This upgrade project will include installing speakers, cabling and software applications, and digitally programming the new campus mass notification system for exterior messaging across the Columbus and Delaware campuses.

Columbus State Community College received Controlling Board approval to release State capital funds in the amount of \$888,800 for Chapel Electric, LLC dba Eagle Electric Services, along with construction contingency totaling \$88,880 for this project. The total project budget, including construction, construction contingency, Architect/Engineering (AE) design services, and other costs, is estimated to be \$1,262,441 funded from State capital funds, a campus safety grant awarded from the State, and local resources. With approval of this contract, construction is anticipated to commence in February of 2024.

**RECOMMENDATION:**

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

Project:	Company:	Amount:
Exterior Emergency Speaker Upgrade Project	Chapel Electric, LLC dba Eagle Electric Services	\$888,800
Construction Contingency (10%)	Columbus State	\$ 88,000



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE \_\_\_\_\_

### **SUBJECT:**

Financial Statements as of and for the Seven Months Ended January 31, 2024.

### **BACKGROUND INFORMATION:**

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

### **FOR INFORMATION ONLY**

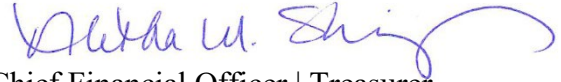


# COLUMBUS STATE

## COMMUNITY COLLEGE

February 28, 2024

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



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

**SUBJECT:** Financial Statements as of January 31, 2024

Attached are the financial statements of the Columbus State Community College District and the Foundation for the seven-month period ended January 31, 2024.

### 1. **General Fund** (Exhibit B)

**Revenues.** For the month of January, year-to-date revenues reported for FY24 are 2.9% (\$2.7M) above last year, primarily due to higher tuition revenue. Year-to-date tuition revenue is up 4.5% (\$2.0M) because of Autumn 2023 and Spring 2024 semesters being up over the previous respective semesters as outlined in the table below. A 2.9% tuition rate increase also took effect this fall. Please note that only a portion of Spring 2024 revenue is reflected in the year-to-date revenue totals due to revenue deferrals.

Budgeted revenues (column A) and the year-end revenue projection (column G) on Exhibit B reflect the revised budget as approved by the Board at its meeting in January 2024. The overall revenue total in each of these columns is below what the Board originally approved in May of 2023 for the FY24 budget because two State funding sources will be lower than expected (Subsidy and Talent Ready). Talent Ready funding was removed entirely from the operating budget because ODHE awarded the funds as a grant rather than general operating dollars.

Year-to-date State Subsidy (State Share of Instruction or SSI) currently reflects a 0.64% increase but will ultimately land at 0.34% up. This is because early FY24 payments were higher until ODHE finalized SSI allocations in November.

Term	Budgeted Credit Hours	Actual Credit Hours*	Budget to Actual Increase/ Decrease	Prior Year FTEs	Current Year FTEs*	% Variance
Summer 2023**	32,933	31,170	-5.4%	4,682	4,517	-3.5%
Autumn 2023	196,174	203,236	3.6%	12,837	13,549	5.5%
Spring 2024	181,607	186,834	2.9%	11,800	12,456	5.6%
Summer 2024**	38,661					

\* Summer 2023 credit hours and FTEs are Census Day numbers provided by the Office of Institutional Effectiveness (IE). Autumn 2023 and Spring 2024 credit hours and FTEs are estimates provided by the Resource Planning & Analysis (RPA) Office based on current trends.

\*\* Summer semester 2023 straddles both FY23 and FY24, with 46% of the revenue attributed to FY24. Likewise, Summer semester 2024 straddles both FY24 and FY25, with 54% of the revenue attributed to FY24.

***Expenses and Transfers.*** Through the month of January, expenditures are 10.1% (\$9M) higher than the same period last year. Overall, spending patterns will be different in FY24 due to a shift to a new pay cycle along with the inflationary impact on the cost of goods and services. Also included in year-to-date spending is Talent Ready spending, which will ultimately be removed by year-end.

Again, the budget in column A and the year-end expense projections in column G reflect the revised budget as approved by the Board in January 2024. Resource Planning & Analysis (RPA) will continue to closely monitor spending trends and provide updated year-end projections as spending patterns are better established.

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

Bookstore revenues are up \$526K or 8.6%, compared to the same period last year, due in large part to the Autumn 2023 enrollment increase. Bookstore revenues also include investment earnings which were substantially higher than last year. Parking revenue represents Autumn semester activity as well as revenue from contractual agreements, conferences and events under a new parking management system that started in summer 2023. Overall, Auxiliary expenses are up \$278K compared to last year. This is mainly related to expenses for the new parking management services and is due to the timing of payroll expenses resulting from the new pay cycle and increased costs of goods and services as noted above for General Fund Expenses. Food Service revenues are down \$4.5K. Catering income was down \$12K but vending was up \$7K.

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

Contributions can vary significantly from year to year and are down \$919K from last year. While individual contributions under \$100K and funds for the Intel Collaboration are comparable to last year (approximately \$1.9M in each year), FY23 included \$1.5M for pledges from Grange and Crane, while FY24 had funds from Bloomberg of nearly \$1.3M. Additionally, approximately \$750K was included in FY23 for Columbus Promise, while only \$87K in revenue has been recorded to date in FY24 (due to timing). The decrease in contributions was offset by an increase in Investment earnings of nearly \$1.2M over last year. Unrestricted expenses are up 33.4% compared to last year, primarily due to investment fees related to the addition of the OhioHealth investment portfolio.

## 4. **Investments**

The College's portfolio is invested consistent with its investment policy, with 14.39% currently invested in STAR Ohio and other money markets, and the balance in various federal agencies, municipal bonds, and treasury notes. Of the \$4.85M net gain in interest income reported on Exhibit B, \$3.20M is unrealized income/(loss) while \$1.65M is realized. Several investment funds were created in FY21 to maximize earnings on the proceeds from the \$150M of bonds issued in October 2020 and proceeds from Franklin County tax collections for debt service for the College's first-ever voted bond issue. Earnings on bond proceeds and tax collections are not part of the operating results for the College reported on Exhibit B.

**COLUMBUS STATE COMMUNITY COLLEGE  
BALANCE SHEET AT JANUARY 31, 2024  
With Comparative Figures at January 31, 2023**

**EXHIBIT A**

<u>Assets</u>	<u>January 31, 2024</u>	<u>January 31, 2023</u>		<u>Liabilities and Fund Balance</u>	<u>January 31, 2024</u>	<u>January 31, 2023</u>	
<b>Current Funds</b>			(1)	<b>Current Funds</b>			(1)
<b>Unrestricted</b>			(2)	<b>Unrestricted</b>			(2)
<b>Educational and general</b>			(3)	<b>Educational and general</b>			(3)
Cash	\$ 29,109,312	\$ 13,836,517	(4)	Accounts payable	\$ 26,109,352	\$ 10,951,191	(4)
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1)	125,899,430	141,629,817	(5) (6) (7)	Deferred income			(5)
Accounts receivable, net of allowance for doubtful accounts	10,973,440	8,953,313	(8) (9)	Student tuition	24,850,481	22,097,665	(6)
Interest receivable	-	-	(10)	Lab fees and credit bank	326,817	328,914	(7)
Prepaid expense	2,339,440	1,514,639	(11)	Interfund transfers	11,590,551	13,114,582	(8)
Inventory	60,689	34,861	(12)	Fund balances (Exhibit C):			(9)
Total educational & general	<u>\$ 168,382,311</u>	<u>\$ 165,969,147</u>	(13)	Allocated	67,884,816	74,244,257	(10)
				Unallocated	<u>37,620,295</u>	<u>45,232,538</u>	(11)
				Total fund balances	<u>105,505,110</u>	<u>119,476,795</u>	(12)
				Total educational & general	<u>\$ 168,382,311</u>	<u>\$ 165,969,147</u>	(13)
<b>Auxiliary enterprise</b>				<b>Auxiliary enterprise</b>			
Cash	\$ 3,134,855	\$ 2,210,415	(14)	Accounts payable	\$ 562,672	\$ 259,793	(14)
Investments	11,401,092	10,930,337	(15)	Interfund transfers	1,250,812	923,536	(15)
Accounts receivable	2,522,383	1,892,203	(16)	Fund balances (Exhibit D):			(16)
Inventories, at cost as defined (note 2)	1,109,038	1,473,656	(17)	Allocated	105,000	408,824	(17)
Other Assets	70,178	70,178	(18)	Unallocated	<u>16,319,061</u>	<u>14,984,636</u>	(18)
Due from grant funds	-	-	(19)	Total fund balances	<u>16,424,061</u>	<u>15,393,460</u>	(19)
Total auxiliary enterprise	<u>18,237,546</u>	<u>16,576,789</u>	(20)	Total auxiliary enterprise	<u>18,237,546</u>	<u>16,576,789</u>	(20)
Total unrestricted	<u>\$ 186,619,857</u>	<u>\$ 182,545,936</u>	(21)	Total unrestricted	<u>\$ 186,619,857</u>	<u>\$ 182,545,936</u>	(21)
Total current funds	<u>\$ 186,619,857</u>	<u>\$ 182,545,936</u>	(22)	Total current funds	<u>\$ 186,619,857</u>	<u>\$ 182,545,936</u>	(22)
	[A]	[B]			[C]	[D]	

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

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE  
BALANCE SHEET AT JANUARY 31, 2024  
With Comparative Figures at January 31, 2023**

**EXHIBIT A  
(Continued)**

<u>Assets</u>	<u>January 31, 2024</u>	<u>January 31, 2023</u>		<u>Liabilities and Fund Balance</u>	<u>January 31, 2024</u>	<u>January 31, 2023</u>	
<b>Plant funds</b>			(1)	<b>Plant funds</b>			(1)
Unexpended			(2)	Unexpended			(2)
State appropriations receivable	\$ -	\$ -	(3)	Fund balances			(3)
Capital Improvement Fund	<u>1,660,350</u>	<u>1,574,660</u>	(4)	Restricted	\$ <u>1,660,350</u>	\$ <u>1,574,660</u>	(4)
Total unexpended	<u>1,660,350</u>	<u>1,574,660</u>	(5)	Total unexpended	<u>1,660,350</u>	<u>1,574,660</u>	(5)
Cash from Bond Proceeds	1,350,801	1,195,643	(6)				(6)
Investments	143,492,023	146,982,906	(7)	Investment in plant:			(7)
Deposit with trustees/Bond Retirement Fund	183,052	1,323,474	(8)	Interfund transfers	-	-	(10)
Interfund transfers	14,308,380	14,680,016	(9)	Interest payable	-	-	(11)
Land	31,103,333	28,375,580	(10)	Subscription Liability	11,452,009	-	(12)
Improvements other than buildings	16,598,330	16,409,050	(11)	Accounts payable	(245,543)	138,137	(13)
Buildings	218,606,818	217,561,486	(12)	Bonds payable	134,574,055	146,467,979	(14)
Movable equipment, furniture and library books	66,224,759	64,165,174	(14)	Leased Liabilities	8,414,837	4,895,865	(15)
Construction-in-progress	23,364,012	7,162,959	(15)	Subscription Liability - Current Portion	-	-	(16)
Leased Assets	8,759,772	5,575,626	(16)	Net investment in plant	214,189,154	196,445,937	(18)
Noncurrent Intangible Assets	12,471,514	-	(17)				(19)
Other Assets	28,281	12,022	(18)	Total investment in plant	<u>368,384,513</u>	<u>347,947,918</u>	(20)
Less: accumulated depreciation	<u>(168,106,561)</u>	<u>(155,496,018)</u>	(19)	Total plant funds	\$ <u>370,044,863</u>	\$ <u>349,522,578</u>	(21)
Total investment in plant	<u>368,384,513</u>	<u>347,947,918</u>	(20)		<u>[C]</u>	<u>[D]</u>	
Total plant funds	\$ <u>370,044,863</u>	<u>349,522,578</u>	(21)				
	<u>[A]</u>	<u>[B]</u>					

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

**COLUMBUS STATE COMMUNITY COLLEGE  
OPERATIONAL BUDGET COMPARISON  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2024  
With Comparative Figures at January 31, 2023**

**EXHIBIT B**

	FY 24			FY 23			FY 24 Projected Year End		FY23 Audited Year End		
	Revised Budget as approved January 2024	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Budget as approved June 2022	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	FY 24 Projected Year End	Projected % of Budget	FY 23 Audited Year End	% of Budget	
<b>Revenues</b>											
<b>Appropriations</b>											
Subsidy	\$ 78,173,195	\$ 45,757,340	58.53%	\$ 77,993,990	\$ 45,466,129	58.29%	\$ 78,173,195	100.00%	\$ 77,911,943	99.89%	(1)
	<u>78,173,195</u>	<u>45,757,340</u>	<u>58.53%</u>	<u>77,993,990</u>	<u>45,466,129</u>	<u>58.29%</u>	<u>78,173,195</u>	<u>100.00%</u>	<u>77,911,943</u>	<u>99.89%</u>	(2)
<b>Student</b>											
Tuition	77,209,396	46,290,545	59.95%	76,744,604	44,314,158	57.74%	77,209,396	100.00%	71,814,993	93.58%	(3)
Fees	3,037,532	2,235,719	73.60%	3,102,150	2,141,087	69.02%	3,037,532	100.00%	2,700,882	87.06%	(4)
Special Courses	2,484,866	1,473,814	59.31%	1,181,849	1,249,752	105.75%	2,484,866	100.00%	2,360,763	199.75%	(5)
	<u>82,731,794</u>	<u>50,000,079</u>	<u>60.44%</u>	<u>81,028,603</u>	<u>47,704,997</u>	<u>58.87%</u>	<u>82,731,794</u>	<u>100.00%</u>	<u>76,876,638</u>	<u>94.88%</u>	(6)
<b>Contracted Services</b>											
Net	1,103,497	366,752	33.24%	988,640	559,281	56.57%	1,103,497	100.00%	1,276,655	129.13%	(7)
	<u>1,103,497</u>	<u>366,752</u>	<u>33.24%</u>	<u>988,640</u>	<u>559,281</u>	<u>56.57%</u>	<u>1,103,497</u>	<u>100.00%</u>	<u>1,276,655</u>	<u>129.13%</u>	(8)
<b>Other</b>											
Partnership Revenue	105,633	32,676	30.93%	90,813	40,623	44.73%	105,633	100.00%	70,001	77.08%	(9)
Miscellaneous	1,131,369	804,115	71.07%	984,364	491,427	49.92%	1,131,369	100.00%	2,084,767	211.79%	(10)
Transfer In for Debt Service	995,044	-	-	1,009,987	-	-	995,044	100.00%	-	0.00%	(11)
Mitchell Hall Transfer In	400,000	-	-	-	-	-	400,000	100.00%	-	0.00%	(12)
	<u>2,632,046</u>	<u>836,791</u>	<u>31.79%</u>	<u>2,085,164</u>	<u>532,050</u>	<u>25.52%</u>	<u>2,632,046</u>	<u>100.00%</u>	<u>2,154,767</u>	<u>103.34%</u>	(13)
<b>Total Revenues</b>	<u>164,640,532</u>	<u>96,960,962</u>	<u>58.89%</u>	<u>162,096,397</u>	<u>94,262,457</u>	<u>58.15%</u>	<u>164,640,532</u>	<u>100.00%</u>	<u>158,220,003</u>	<u>97.61%</u>	(14)
<b>Operating Expenditures</b>											
Instruction and Department Research	72,476,631	46,358,211	63.96%	74,571,425	43,438,155	58.25%	72,476,631	100.00%	81,898,405	109.83%	(15)
Public Service	483,158	263,307	54.50%	423,337	191,969	45.35%	483,158	100.00%	389,943	92.11%	(16)
Academic Support	7,421,989	4,285,533	57.74%	7,286,935	2,727,754	37.43%	7,421,989	100.00%	6,697,074	91.91%	(17)
Student Services	19,129,745	10,828,325	56.60%	18,110,216	9,648,677	53.28%	19,129,745	100.00%	19,036,576	105.12%	(18)
Institutional Support	50,181,416	24,835,636	49.49%	46,561,456	22,406,972	48.12%	50,181,416	100.00%	40,553,104	87.10%	(19)
Operation and maintenance of plant	17,304,123	10,155,047	58.69%	15,658,944	9,313,765	59.48%	17,304,123	100.00%	17,517,368	111.87%	(20)
Transfer for debt service	2,159,798	1,259,882	58.33%	2,174,801	1,268,634	58.33%	2,159,798	100.00%	2,174,801	100.00%	(21)
<b>Total Expenditures</b>	<u>169,156,860</u>	<u>97,985,941</u>	<u>57.93%</u>	<u>164,787,114</u>	<u>88,995,926</u>	<u>54.01%</u>	<u>169,156,859</u>	<u>100.00%</u>	<u>168,267,271</u>	<u>102.11%</u>	(22)
<b>Non-operating &amp; Encumbered</b>											
Transfer for Capital Equipment	600,000	See Exhibit C		500,000	See Exhibit C		600,000	N/A	500,000	N/A	(23)
Transfer for Capital Improvements	900,000			1,100,000			900,000	N/A	1,100,000	N/A	(24)
Transfer for Student Success & Innovation	-			-			-	N/A	-	N/A	(25)
Transfer for Scholarships	-			-			-	N/A	-	N/A	(26)
Transfer for Technology Initiatives	820,000			820,000			820,000	N/A	820,000	N/A	(27)
Transfer for One Time Compensation	-			-			-	N/A	-	N/A	(28)
<b>Total expenditures and transfers</b>	<u>171,476,860</u>	<u>97,985,941</u>	<u>57.14%</u>	<u>167,207,114</u>	<u>88,995,926</u>	<u>53.22%</u>	<u>171,476,859</u>	<u>100.00%</u>	<u>170,687,271</u>	<u>102.08%</u>	(29)
<b>Operational Revenues</b>	<u>(6,836,328)</u>	<u>(1,024,980)</u>	<u>N/A</u>	<u>(5,110,717)</u>	<u>5,266,531</u>	<u>N/A</u>	<u>(6,836,327)</u>	<u>N/A</u>	<u>(12,467,268)</u>	<u>N/A</u>	(30)
<b>Interest Income</b>											
Net Operating Revenues	\$ (6,836,328)	\$ 4,851,879	-	\$ (5,110,717)	\$ 613,363	-	\$ (1,984,448)	-	\$ 1,504,746	-	(31)
	<u>(6,836,328)</u>	<u>3,826,899</u>	<u>-</u>	<u>(5,110,717)</u>	<u>5,879,894</u>	<u>-</u>	<u>(1,984,448)</u>	<u>-</u>	<u>(10,962,522)</u>	<u>-</u>	(32)
<b>Reserve expenditures from Exhibit C</b>	<u>(6,836,328)</u>	<u>7,141,125</u>		<u>-</u>	<u>8,262,249</u>		<u>4,448,296</u>	*	<u>14,929,667</u>		(33)
<b>Net Revenues/(Expenditures)</b>	<u>-\$</u>	<u>\$(3,314,225)</u>		<u>-\$</u>	<u>\$(2,382,355)</u>		<u>\$(6,432,744)</u>		<u>\$(25,892,190)</u>		(34)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	

\*Reserve expenditures from Exhibit C; this amount also includes estimated year-end audit adjustments such as capitalization of assets, and other required accruals and adjustments.

**COLUMBUS STATE COMMUNITY COLLEGE  
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT  
EDUCATIONAL AND GENERAL FUNDS  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2024**

**EXHIBIT C**

	Balance at June 30, 2023	Net Change for Current Period	Board Approved Adjustments	Transfers	Expenditures	Balance at January 31, 2024	
Unrestricted							
Allocated							
Capital Improvements & Land Acquisition	\$ 7,528,469	\$ -	\$ 900,000	\$ (900,000)	\$ (156,650)	\$ 7,371,818	(1)
Bookstore/DX Modifications	263,490	-	-	-	-	263,490	(2)
Student Support Services	199,785	-	-	-	-	199,785	(3)
Creative Campus	77,491	-	-	-	-	77,491	(4)
Advancement	587,906	-	-	-	(160,227)	427,679	(5)
Fire Science	318,660	-	-	-	-	318,660	(6)
Mitchell Hall Start-Up Costs	1,128,481	-	(400,000)	(728,481)	-	-	(7)
COVID-19	240,146	-	-	-	(75,000)	165,146	(8)
Capital Equipment	4,912,212	-	600,000	-	(260,364)	5,251,848	(9)
Budget/Tuition Stabilization	20,756,987	-	-	-	-	20,756,987	(10)
Accumulated Lab Fees	1,525,490	-	-	-	(211,303)	1,314,186	(11)
Broadbanding	103,337	-	-	-	-	103,337	(12)
Scholarships	1,212,053	-	-	-	(394,228)	817,826	(13)
Student Success and Innovation	14,103,302	-	-	1,417,588	(514,936)	15,005,955	(14)
Strategic Growth Initiatives	689,107	-	-	(689,107)	-	-	(15)
Technology Initiatives	3,345,626	1,737,612	820,000	900,000	(3,920,742)	2,882,496	(16)
Human Capacity Development/Wellness	217,088	-	-	-	-	217,088	(17)
Campus Safety Initiatives	176,134	-	-	-	-	176,134	(18)
Energy Efficiency/Sustainability Initiatives	1,570,416	-	-	-	-	1,570,416	(19)
Health Care Self-Insurance Escrow	1,241,018	-	-	-	-	1,241,018	(20)
Health Care HSA Incentive	86,636	-	-	-	-	86,636	(21)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500	(22)
One-Time Compensation	535,104	-	-	-	-	535,104	(23)
Partnerships for Student Success	20,529	-	-	-	-	20,529	(24)
Recovery Reserve	24,814,109	(10,962,523)	-	-	(1,447,675)	12,403,911	(25)
	\$ 85,806,076	\$ (9,224,911)	\$ 1,920,000	\$ -	\$ (7,141,125)	\$ 71,360,040	(26)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE  
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2024  
With Comparative Figures at January 31, 2023**

**EXHIBIT D**

	FY 24			FY 23			FY 24 Projected Year End		FY 23 Audited Year End		
	Revised Budget as approved January 2024	Actual to Date	% of Budget Expended to Date	Budget as approved June 2022	Actual to Date	% of Budget Expended to Date	FY 24 Projected Year End	Projected % of Budget	FY 23 Audited Year End	% of Budget	
<b>Auxiliary</b>											
Sales/Revenues											
Bookstore	\$ 8,864,489	\$ 6,618,917	74.67%	\$ 7,338,455	\$ 6,092,820	83.03%	\$ 8,864,489	100.00%	\$ 8,645,902	117.82%	(1)
Food Services	205,000	158,607	77.37%	170,000	163,197	96.00%	205,000	100.00%	236,151	138.91%	(2)
Parking	574,167	499,677	87.03%	250,000	-	0.00%	574,167	100.00%	116,862	46.74%	(3)
Total Revenues	9,643,656	7,277,201	75.46%	7,758,455	6,256,017	80.63%	9,643,657	100.00%	8,998,914	115.99%	(4)
Cost of Goods Sold											
Bookstore	\$7,429,477	4,799,110	64.60%	6,076,637	4,676,489	76.96%	\$7,429,477	100.00%	6,692,082	110.13%	(5)
Food Service	500	-	-	-	-	-	500	100.00%	403	-	(6)
Gross Margin	2,213,679	2,478,091	111.94%	1,681,818	1,579,528	93.92%	2,213,680	100.00%	2,306,430	137.14%	(7)
Operating Expenses											
Bookstore	1,338,258	770,430	57.57%	1,314,526	654,146	49.76%	1,338,258	100.00%	1,287,445	97.94%	(8)
Food Services	95,388	50,908	53.37%	86,444	47,973	55.50%	95,388	100.00%	85,744	99.19%	(9)
Parking	294,069	154,900	52.67%	275,000	13,223	4.81%	294,069	100.00%	140,301	51.02%	(10)
Auxiliary Administration	273,953	115,384	42.12%	169,606	98,723	58.21%	273,953	100.00%	207,772	122.50%	(11)
Total Expenses	2,001,668	1,091,622	54.54%	1,845,576	814,065	44.11%	2,001,668	100.00%	1,721,260	93.26%	(12)
Auxiliary Net Operating Income/(Loss)	212,011	1,386,469	653.96%	(163,758)	765,463	-467.44%	212,012	100.00%	585,170	-357.34%	(13)
Net Income/(Loss)											
Bookstore	96,754	1,049,377	1084.58%	(52,708)	762,185	-1446.05%	96,754	100.00%	666,376	-1264.28%	(14)
Food Services	109,112	107,698	98.70%	83,556	115,224	137.90%	109,112	100.00%	150,005	179.53%	(15)
Parking	280,098	344,777	123.09%	(25,000)	(13,223)	52.89%	280,098	100.00%	(23,439)	93.76%	(16)
Auxiliary Administration	(273,953)	(115,384)	42.12%	(169,606)	(98,723)	58.21%	(273,953)	100.00%	(207,772)	122.50%	(17)
CARES Offset/Transfer-In from Recovery Reserve	-	-	-	163,758	-	-	-	-	-	-	(18)
Net Auxiliary Income/(Loss)	\$ 212,011	\$ 1,386,469	0.00%	\$ -	\$ 765,463	-	\$ 212,012	0.00%	\$ 585,170	-	(19)
Reserve Expenditures											
Non-operating Revenues/Expenditures	(20,000)	-	-	(30,000)	-	-	(20,000)	-	-	-	(20)
College Credit Plus	-	-	-	-	-	-	-	-	-	-	(21)
College Strategic Priorities	(100,000)	(15,000)	-	(100,000)	(68,392)	-	(100,000)	-	(84,293)	-	(22)
Food Services/Renovations	-	-	-	-	-	-	-	-	-	-	(23)
Transfer for Debt Service	-	-	-	(347,216)	(202,542)	-	-	-	(347,216)	-	(24)

**COLUMBUS STATE COMMUNITY COLLEGE  
CASH FLOW FORECAST  
AS OF JANUARY 31, 2024**

**EXHIBIT E**

	Actual August 2023	Actual September 2023	Actual October 2023	Actual November 2023	Actual December 2023	Actual January 2024	
Beginning Cash	\$ 4,873,701	11,618,422	8,834,676	9,284,006	7,984,760	6,789,304	(1)
Cash Receipts	7,007,709	20,889,211	(2,474,559)	10,926,411	5,524,181	21,815,924	(2)
Cash Disbursements	(13,938,933)	(12,753,981)	(13,705,253)	(16,583,896)	(14,177,319)	(12,367,223)	(3)
Financial Aid	13,675,944	4,081,025	8,629,141	358,240	(542,318)	7,871,386	(4)
Outflow for investments	-	(15,000,000)	-	-	-	(11,000,000)	(5)
Inflow from investments	-	-	8,000,000	4,000,000	8,000,000	-	(6)
Ending Cash	<u>\$ 11,618,422</u>	<u>8,834,676</u>	<u>9,284,006</u>	<u>7,984,760</u>	<u>6,789,304</u>	<u>13,109,391</u>	(7)

	Forecasted February 2024	Forecasted March 2024	Forecasted April 2024	Forecasted May 2024	Forecasted June 2024	Forecasted July 2024	
Beginning Cash	\$ 13,109,391	5,209,391	5,609,391	5,864,391	5,964,391	5,164,391	(8)
Cash Receipts	12,600,000	10,100,000	6,700,000	17,600,000	2,600,000	3,000,000	(9)
Cash Disbursements	(14,000,000)	(14,500,000)	(14,500,000)	(14,500,000)	(14,500,000)	(14,000,000)	(10)
Financial Aid	2,500,000	800,000	55,000	4,000,000	1,100,000	2,000,000	(11)
Outflow for investments	(9,000,000)	-	-	(7,000,000)	-	-	(12)
Inflow from investments	-	4,000,000	8,000,000	-	10,000,000	10,000,000	(13)
Ending Cash	<u>\$ 5,209,391</u>	<u>5,609,391</u>	<u>5,864,391</u>	<u>5,964,391</u>	<u>5,164,391</u>	<u>6,164,391</u>	(14)



**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION  
BALANCE SHEET AT JANUARY 31, 2024  
With Comparative Figures at January 31, 2023**

<u>Assets</u>	<u>January 31, 2024</u>	<u>January 31, 2023</u>	
Cash	\$ 3,645,210	\$ 6,090,785	(1)
Investments at market value (see note)	42,684,663	15,891,507	(2)
Pledges Receivable - Mitchell Hall	950,277	1,799,964	(3)
Pledges Receivable - Other	2,457,449	3,775,576	(4)
Accounts Receivable	1,675,097	798,877	(5)
Other Assets	<u>377,123</u>	<u>377,123</u>	(6)
Total Assets	<u>\$ 51,789,819</u>	<u>\$ 28,733,832</u>	(7)
<u>Liabilities</u>			
Interfund transfers	\$ -	\$ 7,544	(8)
Deferred Revenue	13,617	-	(9)
Pledge Payable	-	-	(10)
Trade Payables	<u>294,604</u>	<u>552,367</u>	(11)
Total Liabilities	<u>308,221</u>	<u>559,911</u>	(12)
<u>Fund balance</u>			
Permanently Restricted	32,054,989	6,720,740	(13)
Temporarily Restricted	13,532,746	15,703,416	(14)
Unrestricted			
Allocated	86,634	86,634	(15)
Unallocated	<u>5,807,229</u>	<u>5,663,131</u>	(16)
Total fund balance	<u>51,481,598</u>	<u>28,173,921</u>	(17)
Total Liabilities and fund balance	<u>\$ 51,789,819</u>	<u>\$ 28,733,832</u>	(18)
	[A]	[B]	

Note: Investments

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

	<u>Cost</u>	<u>Market</u>	<u>Percent of Portfolio</u>
Cash & Equivalents	\$ 28,435,750	28,591,866	66.98%
Equities	4,014,489	5,342,808	12.52%
Fixed Income	9,250,831	8,749,989	20.50%
Mutual Funds	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total Investments	<u>\$ 41,701,070</u>	<u>\$ 42,684,663</u>	<u>100.00%</u>

**EXHIBIT G**

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2024  
With Comparative Figures at January 31, 2023**

	January 31, 2024					January 31, 2023	
	Unrestricted		Temporarily Restricted	Permanently Restricted	Total All Funds	Total All Funds	
	Allocated	Unallocated					
Revenue							
Contributions							
Scholarships and Programs	\$ -	\$ 106,218	\$ 413,350	\$ 222,828	\$ 742,396	\$ 2,660,588	(1)
Taste the Future	-	258,968	-	-	258,968	131,707	(2)
Contributions for Columbus State	-	-	2,939,248	-	2,939,248	1,961,502	(3)
Mitchell Hall	-	-	2,728	-	2,728	108,315	(4)
Creative Campus	-	-	-	-	-	-	(5)
Administration Fee Income	-	-	-	-	-	-	(6)
Rental Income	-	-	-	-	-	-	(7)
Interest Income	-	28,738	1,852	-	30,590	27,269	(8)
Investment Income							
Realized	-	45,256	842,107	-	887,363	(29,182)	(9)
Unrealized	-	81,477	551,843	-	633,320	374,951	(10)
Investment income-subtotal	-	126,733	1,393,950	-	1,520,683	345,769	(11)
Total revenues	-	520,657	4,751,128	222,828	5,494,613	5,235,150	(12)
Expenditures							
Scholarships and Programs	-	-	2,141,240	-	2,141,240	1,447,123	(13)
Contributions to Columbus State	-	263,000	3,059,751	-	3,322,751	951,533	(14)
Corporate Gift	-	-	-	-	-	1,393,883	(15)
Creative Campus	-	-	-	-	-	4,720	(16)
Mitchell Hall	-	-	-	-	-	-	(17)
Administrative Fee Expense	-	-	-	-	-	-	(18)
Management and general	-	239,930	731	-	240,661	181,491	(20)
Total expenditures	-	502,930	5,201,722	-	5,704,652	3,978,750	(21)
Excess (deficit) of revenues over expenditures	-	17,727	(450,594)	222,828	(210,039)	1,256,400	(22)
Transfers	-	-	(52,716)	52,716	-	-	(23)
Other Board Distributions	-	-	-	-	-	-	(24)
Fund balance at beginning of period	86,634	5,789,502	14,036,056	31,779,445	51,691,637	26,917,521	(25)
Fund balance at end of period	\$ 86,634	\$ 5,807,229	\$ 13,532,746	\$ 32,054,989	\$ 51,481,598	\$ 28,173,921	(26)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE  
NOTES TO FINANCIAL STATEMENTS  
AS OF JANUARY 31, 2024**

**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	\$ 10,854,777	\$ 10,854,777	5.54%	1
STAR Ohio/Plant	1,660,350	1,660,350	5.54%	1
STAR Ohio/Auxiliary	2,938,930	2,938,930	5.54%	1
STAR 2020A Bonds	4,674,283	4,674,283	5.54%	1
STAR 2020B Bonds	1,875,284	1,875,284	5.54%	1
CSCC Operating Fund	117,342,195	115,044,653	2.68%	894
Auxiliary Services	8,659,360	8,462,162	2.27%	825
2020A Bond Proceeds	3,013,708	3,013,708	5.21%	0
2020B Bond Proceeds	55,422,699	54,140,481	1.66%	263
2020B Bond Proceeds PNC	60,967,223	58,565,716	4.82%	380
County Proceeds	11,261,675	11,387,424	5.18%	263
Plant Fund	10,046,291	9,835,126	2.59%	843
	<u>\$ 288,716,775</u>	<u>\$ 282,452,895</u>		

\* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	7.79%
	Agencies	22.31% *
	Municipal Bonds	22.53%
	Corporate Issues	16.52%
	Treasury Notes	24.24%
	Stocks	0.00%
	Cash & Equivalents	6.60%
		<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 \$775,000 to \$9,930,000 with interest rates of .47% to 5%, the final installment being due in 2041. Approximately \$19.4M are general receipts bonds collateralized by a gross pledge basis, of the general receipts of the college, which include the full of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio. Debt service for this long-term debt is paid from an annual allocation in the College's Operating fund, the Auxiliary Services fund, and from the Development Foundation from funds raised through a capital campaign. The balance of the bonds, nearly \$115.2M, are voted general obligation debt. Debt service for this debt is paid from collections of ad valorem taxes in Franklin County, Ohio.

**5) Interfund Accounts**

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



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

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

### **SUBJECT:**

Personnel Information Items.

### **BACKGROUND INFORMATION:**

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

### **FOR INFORMATION ONLY**

**COLUMBUS STATE COMMUNITY COLLEGE**

**BOARD OF TRUSTEES**

**INFORMATION ONLY**

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

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>	<u>SALARY</u>
Doreece Dandridge	Assistant Director	Enrollment Services Operations	1/16/2024	74,593
Tony Inskeep	Manager, HR Systems & Operations	Employee Experience	1/16/2024	90,000
Anthony Heath	Facilities Support	Facilities Operations & Mailroom Services	1/16/2024	33,280
Jeff Barr	Senior Director, Facilities Operations	Administration	1/22/2024	115,000
Emily Stevenart	Junior Financial Analyst	Grants Office	1/29/2024	62,000
Andrew Kinder	Groundskeeper	Facilities Operations & Mailroom Services	1/29/2024	34,840
Tandy Hamm	Business Partner	Labor & Employee Relations	2/12/2024	74,165
Obie Clardy	Maintenance Technician	Maintenance	2/26/2024	41,080
Brian Byers	Maintenance Technician	Maintenance	2/26/2024	41,080
Nytalia Smith	Specialist	Admissions	2/26/2024	38,480

**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.

<b><u>NAME</u></b>	<b><u>POSITION</u></b>	<b><u>DEPARTMENT</u></b>	<b><u>DATE</u></b>
Betty Tatum	Office Associate	K-12 Partnerships	1/3/2024
Tenzin Dachung	Accountant	Grants Accounting & Reporting	1/5/2024
Paul Hengstenberg	Talent Acquisition Partner	Talent Acquisition	1/8/2024
Brandon Smith	System Administrator II	Enterprise Computing	1/9/2024
Debbie Smith	Administrative Assistant	Health & Human Services	1/18/2024
Barry Milliser	Lead Maintenance	Maintenance	1/31/2024
Ankit Shah	Supervisor, Training	Organizational Devel. & People	2/6/2024
Sarah Barry	Technician	IT Asset Management	2/9/2024
Lacey Thomas	Accountant	Cashiers & Student Accounting	2/9/2024
Sid Curley	Supervisor	Facilities Operations & Mailroom Services	2/15/2024
Cristi Escobar	Lead Facilities Support	Facilities Operations & Mailroom Services	2/15/2024