

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

BOARD OF TRUSTEES

William J. Dolan, Chairperson
Poe A. Timmons, Vice Chair
A. Lynne Bowman
Michael E. Flowers
Dr. Richard H. Owens
Dianne A. Radigan
Richard D. Rosen
Anne Lopez-Walton

A G E N D A
BOARD OF TRUSTEES MEETING
Thursday, November 18, 2010
Howard P. Grimes Board Room, Franklin Hall
6:00 p.m.

- I. Call to Order
- II. Roll Call
- III. Certification of Conformity with Section 121.22 (F) of the Ohio Revised Code
- IV. Approval of Minutes
- V. Communications/Recognitions
- VI. Consent Agenda
 - A. Adoption of Supplemental Qualified Retirement Plan (SQRP)1
 - B. Personnel Information Items3
- VII. Financial Statements as of October 31, 2010.....7
- VIII. President's Report

IV. Old Business

X. New Business

(A) Nominating Committee

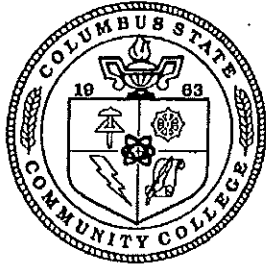
XI. Public Participation

XII. Executive Session (*if needed*)

XIII. Adjournment

*President's Office
DTH:pf*

Columbus State Community College



Date : _____

Board Action

SUBJECT:

Establishment and adoption of a Columbus State Community College Supplemental Qualified Retirement Plan

BACKGROUND INFORMATION:

Authorization of the Board of Trustees is sought to adopt and establish a Supplemental Qualified Retirement Plan (the "SQRP") that will permit the College's Board of Trustees (the "Board") to make discretionary retirement contributions on behalf of designated College employees. During negotiation of President David Harrison's employment agreement with the College, the committee and Board Chairman discussed and agreed to a supplemental retirement compensation contract provision.

The Internal Revenue Code of 1986, as amended (the "Code"), imposes certain limits on contributions that may be made to various qualified retirement plans, including the State Teachers Retirement System ("STRS"), the Ohio Public Employees Retirement System ("OPERS"), the Alternative Retirement Plan, and 403(b) plans (collectively the "Retirement Plans"). The Internal Revenue Code also permits the Columbus State Community College District (the "College") as a governmental employer, to adopt a Supplemental Qualified Retirement Plan (the "SQRP") that will permit the Board to make discretionary retirement contributions on behalf of designated employees.

It is in the College's best interest to establish a supplemental retirement compensation method by adopting an SQRP, and, it is in the College's best interest to fulfill its contractual negotiations and obligations.

RECOMMENDATION:

That the Board of Trustees adopt the Resolution (attached) to adopt and establish a Columbus State Community College Supplemental Qualified Retirement Plan ("SQRP"); and which authorizes and empowers the appropriate officers of the College to make any changes to the SQRP, without further ratification or action by this Board, as may be required to ensure compliance with the provisions of the Code, the Ohio Revised Code, and any related rules and regulations now in effect or as hereafter amended.



Columbus State Community College

Board of Trustees

November 17, 2010

RESOLUTION

A RESOLUTION PERTAINING TO THE ADOPTION OF THE COLUMBUS STATE COMMUNITY COLLEGE SUPPLEMENTAL QUALIFIED RETIREMENT PLAN PERMITTING TRUSTEES TO MAKE DISCRETIONARY RETIREMENT CONTRIBUTIONS OF BEHALF OF DESIGNATED EMPLOYEES

WHEREAS, the Internal Revenue Code of 1986, as amended (the "Code"), imposes certain limits on contributions that may be made to various qualified retirement plans, including the State Teachers Retirement System ("STRS"), the Ohio Public Employees Retirement System ("OPERS"), the Alternative Retirement Plan, and 403(b) plans (collectively the "Retirement Plans"); and

WHEREAS, the Code also permits the Columbus State Community College District (the "College") as a governmental employer to adopt a Supplemental Qualified Retirement Plan (the "SQRP") that will permit the College's Board of Trustees (the "Board") to make discretionary retirement contributions on behalf of designated College employees; and

WHEREAS, the Board believes that it is in the best interest of the College to adopt an SQRP;

NOW, THEREFORE, the Board of Trustees does resolve as follows:

1. That the College hereby adopts the Columbus State Community College Supplemental Qualified Retirement Plan in substantially the form attached hereto and as may be amended with the advice of counsel.
2. That the appropriate officers of the College are hereby authorized and empowered to make any changes to the SQRP as may be required to ensure compliance with the provisions of the Code, the Ohio Revised Code, and any related rules and regulations now in effect or as hereafter amended.
3. That the appropriate officers of the College are directed to take such action as may be necessary, appropriate, or advisable to implement this Resolution without further ratification or action by this Board.
4. The Trustees find and determine that all formal actions of the Trustees relating to the adoption and enactment of this Resolution were taken in an open meeting of the Trustees, and that all deliberations of the Trustees that resulted in those formal actions were in meetings open to the public in compliance with legal requirements, including Section 121.22 of the Ohio Revised code.

APPROVED by:
BOARD of TRUSTEES

William J. Dolan, Chairman

Date:



Columbus State Community College

Date _____

Board Action

SUBJECT:

Personnel Information Items

BACKGROUND INFORMATION:

In accordance with a Board of Trustees resolution approved and adopted at their regular meeting held on October 18, 1978, the President has the authority to make staff appointments to positions which have already been approved by the Board and included in the current budget, and to accept faculty and staff resignations. The attached personnel actions took place during the months of September, October and November, 2010.

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> |
|---|--------------------------------|---|-------------|---------------|
| Jill Cadotte (New B/A) | Instructor | Business Programs | 10/01/10 | \$42,645 |
| Amy DeLorenzo (Repl. M. Pramschufer) | Instructor | Human Services | 10/01/10 | \$44,224 |
| Donald Durst (Repl. L. Washington) | Office Associate | Health, Dental and Veterinary Technology | 11/01/10 | \$28,652 |
| Elizabeth Freeman (Repl. P. Gunnell) | Specialist (Safety & Security) | Public Safety | 10/01/10 | \$28,652 |
| Rosemary Gliem (New B/A) | Research Analyst | Knowledge, Resources and Planning | 11/01/10 | \$56,477 |
| Eric Kenz (Repl. M. Cooksey) | Instructor | Biological Sciences | 09/22/10 | \$41,065 |
| Kristen Krause (Repl. M. Hogan) | Associate Teacher | Child Development Center | 09/15/10 | \$28,652 |
| Lamecy Corum-Lampson (New B/A) | Instructor | Nursing | 10/01/10 | \$44,224 |
| Michael Quinlan (Repl. B. Sealey) | Maintenance II | Physical Plant | 10/01/10 | \$42,890 |
| Stacey Ray (New B/A) | Office Associate | Delaware Campus | 09/16/10 | \$28,700 |
| Angie Schreiber (New B/A) | Program Coordinator | Institutional Advancement | 10/16/10 | \$52,000 |
| Suzanne Schwartz (Repl. S. Hayes) | Associate Teacher | Child Development Center | 11/01/10 | \$28,652 |
| Ellen Stadler (New B/A) | Instructor | Developmental Education | 09/16/10 | \$41,065 |
| Jessica Tomasek (New N/A) | Program Coordinator | Compass/ESL | 10/01/10 | \$44,034 |

| <u>NAME</u> | <u>POSITION</u> | <u>DEPARTMENT</u> | <u>DATE</u> | <u>SALARY</u> |
|----------------------------|-----------------|-------------------|-------------|---------------|
| Joelle Weaver (New B/A) | Instructor | Allied Health | 10/01/10 | \$42,645 |
| Daniel Zeiler (New B/A) | Instructor | Business Programs | 10/01/10 | \$44,224 |

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

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

| <u>NAME</u> | <u>POSITION</u> | <u>DEPARTMENT</u> | <u>DATE</u> |
|--|-------------------|--------------------------|-------------|
| Richard "Scott" Britten (Resignation) | Chairperson | Communication | 09/14/10 |
| Brenda Cullum (Resignation) | Technician | Public Safety | 09/30/10 |
| Amy Newland (Resignation) | Associate Teacher | Child Development Center | 08/27/10 |
| Nelly Ongoro (Resignation) | Associate Teacher | Child Development Center | 09/22/10 |
| Denise Riley (Retirement) | Professor | Humanities | 09/01/10 |
| Matthew Senvisky (Resignation) | Coordinator | Bookstore | 08/19/10 |



COLUMBUS STATE COMMUNITY COLLEGE

Date _____

BOARD ACTION

SUBJECT:

Financial Statements as of and for the four months ended October 31, 2010.

BACKGROUND INFORMATION:

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

RECOMMENDATION:

That the financial statements as of and for the four months ended October 31, 2010, be accepted as presented.



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

TO: Board of Trustees
FROM: Dr. David T. Harrison, President
DATE: November 9, 2010
SUBJECT: Financial Statements as of October 31, 2010

Attached are the financial statements of Columbus State Community College District, the Foundation, and the President’s Discretionary Fund for the period ended October 31, 2010.

1. General Fund

These financial statements include the first full-year Delaware Campus budget approved by the Board in May 2010. See specifically Exhibit B which includes the “transfer in” of revenues for the Delaware Campus from funds allocated for start-up operations (the first year yields no subsidy revenues). Tuition and expenses are included in the consolidated district totals.

• **Enrollment**

| <u>Quarter</u> | <u>Budgeted Headcount</u> | <u>Headcount</u> | <u>Actual Increase/Decrease</u> | <u>Actual FY 10 FTEs</u> | <u>FY 11 FTEs</u> | <u>% Variance</u> |
|----------------|---------------------------|------------------|---------------------------------|--------------------------|-------------------|-------------------|
| Summer 2010* | 16,845 | 18,444 | 9.5% | 9,533 | 10,781 | 13.1% |
| Autumn 2010* | 29,447 | 30,297 | 2.9% | 18,882 | 20,313 | 7.6% |
| Winter 2011 | | | | | | |
| Spring 2011 | | | | | | |

*Preliminary headcounts and FTEs

• **Revenues** (Exhibit B)

Total operating revenues through October 2010 are \$46,615,418, 12% higher than the same period last year. This is a timing issue, last fiscal year’s ARRA stimulus portion of state subsidy started a month later than it did this year. Additionally, the college has earned higher-than-budgeted tuition revenue for summer and autumn quarters due to increased enrollment. Year-end tuition revenues are projected to be 5% over the budget as adopted in May 2010. These revenues will be adjusted in the mid-year budget in the mid-year budget and will reflect closer to actual tuition revenues expected for Winter quarter.

In September the College was advised by the Ohio Board of Regents that approximately \$4.1 million of its FY11 subsidy will be deferred to the next biennium, and earlier this week learned that its final FY2011 subsidy allocation will total approximately \$391,000 less than the original subsidy projections, for a total reduction to subsidy of 7.0%. Final subsidy allocations will be approved by the Controlling Board by December 31, 2010. Both of these adjustments to the subsidy allocation are reflected in projected year-end subsidy revenues.

- **Expenditures** (Exhibit B)

Total operating expenditures (before transfers) are \$41,758,787 for the period, or 12.5% higher than the same period last year. These expenditures are consistent with increased expenses budgeted for new faculty and staff at both the Columbus and the Delaware campuses, and operating and marketing costs associated with the Delaware Campus. Year-end projected balances are tracking within 1% of budget.

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

For the period ending October 2010, the Auxiliary Fund's revenues are slightly less than last year, due primarily to more summer quarter textbook sales taking place in June, the prior fiscal year, while October bookstore revenues were nearly flat to last year, increasing by just \$23,000. Overall expenditures for the Auxiliary fund are consistent with last year.

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

The President's Discretionary Fund has a cash balance of \$19,206 at October 31, after disbursements of \$794.

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

Foundation contributions through October were \$461,443 compared to \$184,184 through October of last year. Expenditures were \$170,913 compared to \$173,700 during the same period last year. During the month of October, \$400,000 was transferred from cash to investments. In addition to the transfer, the value of the investments increased by over \$110,000 during the month of October.

5. **Investments**

The College's portfolio is invested consistent with its investment policy, with 32.1% currently invested in STAROhio and other money markets, with the balance in federal agencies.

EXHIBIT A
COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT OCTOBER 31, 2010
With Comparative Figures at October 31, 2009

| <u>Assets:</u> | <u>October 31,</u> <u>2010</u> | <u>October 31,</u> <u>2009</u> | <u>Liabilities and Fund Balance</u> | <u>October 31,</u> <u>2010</u> | <u>October 31,</u> <u>2009</u> |
|--|-----------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Current Funds | | | Current Funds | | |
| Unrestricted | | | Unrestricted | | |
| Educational and general | | | Educational and general | | |
| Cash | \$ 8,006,333 | \$ 4,001,667 | Accounts payable | \$ 5,547,594 | \$ 3,420,994 |
| Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1) | | | Deferred income | 28,423,329 | 26,304,311 |
| Accounts receivable, net of allowance for doubtful accounts | 129,109,971 | 128,458,562 | Student tuition | 921,211 | 1,089,365 |
| Interest receivable | 21,092,121 | 18,275,331 | Due to auxiliary funds | - | - |
| Prepaid expense | 392,786 | 347,148 | Due to restricted funds | - | - |
| Net Investment in Golf Course | - | - | Due to plant funds | 9,178,826 | 11,249,317 |
| Due from agency funds | 2,694,272 | 1,369,054 | Due to agency funds | - | 408,284 |
| Due from auxiliary funds | 419,907 | - | Fund balances (Exhibit C): | | |
| Total educational & general | \$ 161,715,389 | \$ 152,451,762 | Allocated | 79,743,307 | 79,011,577 |
| | | | Unallocated | 37,901,122 | 30,967,914 |
| | | | Total fund balances | 117,644,429 | 109,979,491 |
| | | | Total educational & general | \$ 161,715,389 | \$ 152,451,762 |
| | | | Auxiliary enterprise | | |
| Auxiliary enterprise | | | Accounts payable | \$ 766,316 | \$ 663,062 |
| Cash | \$ 1,261,993 | \$ 634,344 | Due to educational & general fund | 419,907 | 1,369,054 |
| Investments | 6,754,047 | 7,425,461 | | | |
| Accounts receivable | 1,021,955 | 528,765 | Fund balances (Exhibit D): | | |
| Inventories, at cost as defined (note 2) | 1,975,083 | 2,345,564 | Allocated | 250,000 | 250,000 |
| Other Assets | 367,953 | 299,111 | Unallocated | 9,947,924 | 9,143,940 |
| Due from general fund | - | - | Total fund balances | 10,197,924 | 9,393,940 |
| Due from grant funds | 3,117 | 192,811 | Total auxiliary enterprise | 11,384,147 | 11,426,056 |
| Total auxiliary enterprise | \$ 11,384,147 | \$ 11,426,056 | Total unrestricted | \$ 173,099,536 | \$ 163,877,818 |
| Total unrestricted | \$ 173,099,536 | \$ 163,877,818 | | | |
| | | | Restricted | | |
| Restricted | | | Due to general fund | \$ - | \$ - |
| Cash | - | - | Fund balances | - | - |
| Due from educational & general fund | - | - | Unallocated | - | - |
| Total restricted | - | - | Total restricted | - | - |
| Total current funds | \$ 173,099,536 | \$ 163,877,818 | Total current funds | \$ 173,099,536 | \$ 163,877,818 |
| | [A] | [B] | | [C] | [D] |

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

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT OCTOBER 31, 2010
With Comparative Figures at October 31, 2009**

**EXHIBIT A
(Continued)**

| <u>Assets</u> | <u>October 31, 2010</u> | <u>October 31, 2009</u> | <u>Liabilities and Fund Balance</u> | <u>October 31, 2010</u> | <u>October 31, 2009</u> |
|---|-----------------------------|-----------------------------|-------------------------------------|-----------------------------|-----------------------------|
| <u>Plant funds</u> | | | <u>Plant funds</u> | | |
| Unexpended | | | Unexpended | | |
| State appropriations receivable | - | - | Fund balances | | |
| Capital Improvement Fund | 2,603,751 | 1,962,396 | Restricted | 2,603,751 | 1,962,396 |
| Total unexpended | <u>2,603,751</u> | <u>1,962,396</u> | Total unexpended | <u>2,603,751</u> | <u>1,962,396</u> |
| Cash from Bond Proceeds | 103,287 | 51,826 | Investment in plant: | | |
| Deposit with trustees | - | - | Interest payable | - | - |
| Due from general fund | 9,178,826 | 11,249,317 | Capital lease payable | - | - |
| Land | 29,235,190 | 29,235,190 | Accounts payable | (32,962) | 323,987 |
| Improvements other than buildings | 11,430,448 | 6,866,985 | Bonds payable | 14,910,000 | 16,620,000 |
| Buildings | 140,438,064 | 123,870,034 | Deferred Gift Annuity | - | 2,195,445 |
| Movable equipment, furniture and library books | 47,530,102 | 44,473,333 | Net investment in plant | 155,478,123 | 146,217,270 |
| Construction-in-progress | 695,610 | 12,143,752 | | | |
| Other Assets | 245,134 | 265,716 | Total investment in plant | <u>170,355,162</u> | <u>165,356,702</u> |
| Less: accumulated depreciation | (68,501,499) | (62,799,451) | Total plant funds | <u>172,958,913</u> | <u>167,319,098</u> |
| Total investment in plant | <u>170,355,162</u> | <u>165,356,702</u> | | | |
| Total plant funds | <u>\$ 172,958,913</u> | <u>\$ 167,319,098</u> | <u>Agency funds</u> | | |
| | | | Cash | | |
| | | | Deposits held in custody for others | | |
| | | | Due to educational and general fund | 2,694,272 | 1,299,686 |
| | | | Total agency funds | <u>2,694,272</u> | <u>1,299,686</u> |
| | | | | [C] | [D] |

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

EXHIBIT B

COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2010
With Comparative Figures at October 31, 2009

| | FY 11 | | FY 10 | | FY 11 Projected Year End | | | |
|--|-----------------------------|--|------------------------------|---|--|------------------------------|---------------------------------|-----------------------|
| | Budget as approved May 2010 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | Revised Budget as approved January 2010 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | Projected FY 11 Year End Budget | Projected % of Budget |
| Revenues | | | | | | | | |
| Appropriations | | | | | | | | |
| Subsidy | \$ 64,173,300 | \$ 18,045,756 | 28.12% | \$ 62,168,736 | \$ 17,519,581 | 28.18% | \$ 49,877,228 | 77.41% |
| SSI - Stimulus | - | 3,345,340 | - | - | 2,679,393 | - | 10,036,027 | 0.00% |
| Access Challenge | - | - | - | - | - | - | - | - |
| Jobs Challenge | - | - | - | - | - | - | - | - |
| Delaware - Transfer in | 2,683,002 | 839,260 | 31.28% | 1,311,043 | - | - | 2,683,002 | 100.00% |
| | 66,856,302 | 22,230,356 | 33.25% | 63,479,779 | 20,198,974 | 31.82% | 62,396,257 | 93.33% |
| Student | | | | | | | | |
| Tuition | 82,565,633 | 21,899,636 | 26.52% | 78,583,740 | 19,036,295 | 24.22% | 86,693,915 | 105.00% |
| Fees | 5,579,991 | 2,113,395 | 37.87% | 5,350,420 | 2,158,755 | 40.35% | 6,275,146 | 112.46% |
| Special courses | 500,000 | 257,402 | 51.48% | 500,000 | 199,546 | 39.91% | 500,000 | 100.00% |
| | 88,645,624 | 24,270,432 | 27.38% | 84,434,160 | 21,394,595 | 25.34% | 93,469,061 | 105.44% |
| Contracted Services | | | | | | | | |
| Net | 255,585 | 85,756 | 33.55% | 255,585 | 24,705 | 9.67% | 255,585 | 100.00% |
| | 255,585 | 85,756 | 33.55% | 255,585 | 24,705 | 9.67% | 255,585 | 100.00% |
| Other | | | | | | | | |
| Miscellaneous | 250,000 | 28,874 | 11.55% | 250,000 | (6,302) | -2.52% | 250,000 | 100.00% |
| | 250,000 | 28,874 | 11.55% | 250,000 | (6,302) | -2.52% | 250,000 | 100.00% |
| Total revenues | 156,007,511 | 46,615,418 | 29.88% | 148,419,524 | 41,611,973 | 28.04% | 156,370,903 | 100.23% |
| Operating Expenditures | | | | | | | | |
| Educational & general (Instructional) | 86,691,522 | 22,627,766 | 26.10% | 79,202,176 | 19,726,289 | 24.91% | 85,865,284 | 99.05% |
| ERC | 2,167,111 | 728,917 | 33.64% | 1,800,836 | 726,194 | 40.34% | 2,167,111 | 100.00% |
| General | 11,992,859 | 3,396,409 | 28.32% | 11,393,334 | 3,115,208 | 27.34% | 11,889,227 | 99.14% |
| Information Technology | 13,192,268 | 5,028,414 | 38.12% | 12,176,666 | 4,179,443 | 34.32% | 13,189,487 | 99.98% |
| Student Services | 12,098,091 | 3,416,747 | 28.24% | 10,804,703 | 3,317,530 | 30.70% | 11,850,241 | 97.95% |
| Operation and maintenance of plant | 14,809,547 | 3,883,577 | 26.22% | 12,690,986 | 3,502,812 | 27.60% | 14,621,625 | 98.75% |
| Administration | 8,322,821 | 2,160,685 | 25.96% | 7,799,646 | 2,023,130 | 26.14% | 8,322,265 | 99.99% |
| Transfer for debt service | 1,548,819 | 516,273 | 33.33% | 1,548,819 | 516,273 | 33.33% | 1,548,819 | 100.00% |
| Total expenditures | 150,823,038 | 41,758,787 | 27.69% | 137,356,666 | 37,106,879 | 27.01% | 149,454,069 | 99.09% |
| Non-operating & Encumbered | | | | | | | | |
| Transfer for equipment and replacement | 3,600,000 | See Exhibit C | See Exhibit C | 2,200,000 | See Exhibit C | See Exhibit C | 3,600,000 | 100.00% |
| Transfer for capital improvements | - | - | - | - | - | - | - | N/A |
| Transfer for scholarships | - | - | - | - | - | - | - | - |
| Total expenditures and transfers | 154,423,038 | 41,758,787 | 27.04% | 139,556,666 | 37,106,879 | 26.59% | 153,054,069 | 99.11% |
| Operational revenues | 1,584,473 | 4,856,631 | N/A | 8,862,958 | 4,505,094 | N/A | 3,316,834 | N/A |
| Interest Income | | | | | | | | |
| Total revenues | \$ 1,584,473 | \$ 155,113 | 316.30% | \$ 8,862,958 | \$ 4,810,209 | 54.27% | \$ 3,866,834 | N/A |
| | [A] | [B] | [C] | [D] | [E] | [F] | [G] | [H] |

EXHIBIT C

**COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2010**

| | Balance at June 30, 2010 | Net Increase for Current Period | Board Approved Additions | Transfers | Expenditures | Balance at October 31, 2010 | |
|--|--------------------------------|---------------------------------------|--------------------------------|-------------|--------------|-----------------------------------|------|
| Unrestricted | | | | | | | |
| Allocated | | | | | | | |
| Capital Improvements & Land Acquisition | \$ 14,796,777 | \$ - | - | (9,289,570) | \$ - | 5,507,207 | (1) |
| Carpet/Furniture Reupholstering | 35,874 | - | - | 200,000 | (2,546) | 233,328 | (2) |
| Bolton Field Site Analysis | 33,883 | - | - | - | - | 33,883 | (3) |
| Eibling Hall Renovations (CCPC) and Lobby | 23,082 | - | - | - | - | 23,082 | (4) |
| Space Efficiency Upgrades | 4,647,449 | - | - | - | (318,235) | 4,329,214 | (5) |
| Project Planning | 108,375 | - | - | - | (18,827) | 89,548 | (6) |
| Union Hall Renovation | 6,550,430 | - | - | 8,649,570 | (225) | 15,199,775 | (7) |
| Site Development Delaware Campus | 2,944,470 | - | - | - | (257,992) | 2,686,478 | (8) |
| Bookstore/DX Modifications | 297,469 | - | - | - | - | 297,469 | (9) |
| Facilities Infrastructure Improvements | 71,510 | - | - | - | (27,256) | 44,254 | (10) |
| Delaware Hall Renovation | 3,099 | - | - | - | - | 3,099 | (11) |
| Parking Capacity | - | - | - | 440,000 | (326,002) | 113,998 | (12) |
| Capital Equipment | 4,866,031 | - | 3,600,000 | - | (1,755,505) | 6,730,526 | (13) |
| Target 2002 | 333,088 | - | - | - | - | 333,088 | (14) |
| Collective Bargaining | 63,252 | - | - | - | - | 63,252 | (15) |
| Budget/Tuition Stabilization | 18,420,499 | - | - | - | - | 18,420,499 | (16) |
| Accumulated Lab Fees | 1,246,343 | - | - | - | - | 1,246,343 | (17) |
| Broadbanding | 252,234 | - | - | - | (5,076) | 247,158 | (18) |
| Think Again Scholarship | 3,172,594 | - | - | - | (788,308) | 2,384,286 | (19) |
| Teaching and Learning Initiatives | 4,893,851 | - | - | - | (165,736) | 4,728,115 | (20) |
| Strategic Growth Initiatives | 2,500,000 | - | - | - | - | 2,500,000 | (21) |
| Technology Initiatives | 2,885,786 | - | - | - | (45,819) | 2,839,967 | (22) |
| Human Capacity Development/Wellness | 450,160 | - | - | - | (77,667) | 372,493 | (23) |
| Campus Safety Initiatives | 1,612,159 | - | - | - | (82,975) | 1,529,184 | (24) |
| Energy Efficiency/Sustainability Initiatives | 3,651,453 | - | - | - | (315,477) | 3,335,976 | (25) |
| Delaware Campus Operations | 5,019,199 | - | - | (839,260) | (69,536) | 4,110,403 | (26) |
| Health Care Self-Insurance Escrow | 1,278,018 | - | - | - | (255,000) | 1,023,018 | (27) |
| Health Care HSA Incentive | 994,188 | - | - | - | (101,621) | 892,567 | (28) |
| Self-Insured Workers Compensation Benefits | 167,500 | - | - | - | (15,393) | 152,107 | (29) |
| PERFORMS | 500,000 | - | - | - | (227,009) | 272,991 | (30) |
| Unallocated | 81,838,773 | - | 3,600,000 | (839,260) | (4,856,206) | 79,743,307 | (31) |
| Total General Fund | \$ 35,365,386 | \$ 440,271 | (3,600,000) | 839,260 | 4,856,206 | \$ 37,901,122 | (32) |
| | \$ 117,204,159 | \$ 440,271 | - | - | - | \$ 117,644,429 | (33) |

EXHIBIT C-1

COLUMBUS STATE COMMUNITY COLLEGE
BOND FUNDED PROJECTS
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2010

| | Bond Proceed Allocation | Proceeds Budget | Prior Budget Reallocations | Budget Reallocation 2010 | Proceeds Expended to Date | Bond Proceeds Encumbered | Available to Spend | |
|-----------------------------------|-------------------------|-----------------|----------------------------|--------------------------|---------------------------|--------------------------|--------------------|----------|
| | (\$) | (\$) | ** (\$) | *** (\$) | (\$) | (\$) | (\$) | (1)-(25) |
| Refunding 1993 Bonds | 3,445,000 | 3,445,000 | 706,227 | 3,408 | 3,445,000 | - | - | (1) |
| Bookstore Facilities | 3,400,000 | 7,000,000 | - | - | 7,709,635 | - | - | (2) |
| Aquinas Hall* | - | 1,631,673 | (88,521) | 588 | 1,538,816 | - | - | (3) |
| 366/370 N. Grant* | - | 1,760,304 | (51,066) | - | 1,709,238 | - | - | (4) |
| Unallocated | - | 8,022 | (8,022) | - | - | - | - | (5) |
| Child Development Center | 3,000,000 | 3,000,000 | (891,666) | (108,124) | 1,999,698 | - | - | (6) |
| Columbus Campus Facility Projects | - | - | - | - | - | - | - | (7) |
| 356 N. Grant | - | - | 158,931 | (8,953) | 155,445 | - | - | (8) |
| Madison Hall | - | - | 62,913 | 6,076 | 68,989 | - | - | (9) |
| Rhodes Hall | - | - | 27,979 | - | 27,979 | - | - | (10) |
| Franklin Hall Suite Efficiencies | - | - | 80,950 | 2,800 | 83,750 | - | - | (11) |
| Planning | - | - | 100,000 | 409 | 100,409 | - | - | (12) |
| TRIO | - | - | 67,500 | 432 | 67,932 | - | - | (13) |
| Student Life/Judicial | - | - | 48,000 | (3,284) | 44,716 | - | - | (14) |
| K-12 Move | - | - | 20,000 | (20,000) | - | - | - | (15) |
| Cisco Lab | - | - | 65,000 | (16,289) | 48,711 | - | - | (16) |
| 339 Cleveland Avenue | - | - | 55,000 | (22,015) | 32,985 | - | - | (17) |
| Automotive Flooring | - | - | - | 137,832 | 137,832 | - | - | (18) |
| Bolton Field Upgrades | - | - | - | 75,500 | - | - | - | (19) |
| CWD Space Adjustments | - | - | - | 16,000 | 6,280 | - | 75,500 | (20) |
| Rhodes Hall Space Efficiencies | - | - | - | 98,000 | 92,696 | - | 9,720 | (21) |
| Issuance Costs | 315,000 | 315,000 | (55,830) | 27,797 | 286,967 | - | 5,304 | (22) |
| Interest Income | - | - | (237,395) | (190,177) | - | - | 914 | (23) |
| Total | 17,160,000 | 17,160,000 | (237,395) | (190,177) | 17,557,079 | - | 91,438 | (24) |
| | [A] | [B] | [C] | [D] | [E] | [F] | [G] | (25) |

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

EXHIBIT D
COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2010
 With Comparative Figures at October 31, 2009

| | FY 11 | | FY 10 | | Projected FY 11 Year End Budget | Projected % of Budget | | |
|--|-----------------------------------|----------------|---------------------------------------|--|--|-----------------------------|----------------|---------------------------------------|
| | Budget as approved May 2010 | Actual to Date | % of Budget Expended to Date | Revised Budget as approved January 2010 | | | Actual to Date | % of Budget Expended to Date |
| Sales/Revenues | | | | | | | | |
| Bookstore | \$ 12,922,900 | \$ 4,942,779 | 38.25% | \$ 12,743,992 | \$ 4,948,729 | 38.83% | \$ 12,922,900 | 100.00% |
| Child Development Center | 965,895 | 286,908 | 29.91% | 965,895 | 271,879 | 28.15% | 965,895 | 100.00% |
| Food Services | 345,343 | 134,256 | 38.88% | 364,390 | 140,263 | 38.49% | 345,343 | 100.00% |
| Bridgeview | 499,640 | 204,953 | 41.02% | 502,301 | 221,410 | 44.08% | 499,640 | 100.00% |
| Total Revenues before Grant Activity | 14,733,778 | 5,570,896 | 37.81% | 14,576,578 | 5,582,281 | 38.30% | 14,733,778 | 100.00% |
| Cost of Goods Sold | | | | | | | | |
| Bookstore | 9,898,559 | 3,760,924 | 37.99% | 9,750,995 | 3,808,464 | 39.06% | 9,898,559 | 100.00% |
| Bridgeview | 24,510 | 9,906 | 40.42% | 24,213 | 10,226 | 42.23% | 24,510 | 100.00% |
| Gross Margin | 4,810,709 | 1,800,066 | 37.42% | 4,801,370 | 1,763,591 | 36.73% | 4,810,709 | 100.00% |
| Operating Expenses | | | | | | | | |
| Bookstore | 2,286,358 | 634,240 | 27.74% | 2,288,223 | 617,043 | 26.97% | 2,286,358 | 100.00% |
| Child Development Center | 1,265,037 | 345,727 | 27.33% | 1,237,493 | 369,788 | 29.88% | 1,265,037 | 100.00% |
| Food Services | 79,632 | 25,880 | 32.50% | 77,363 | 22,310 | 28.84% | 79,632 | 100.00% |
| Bridgeview | 538,834 | 146,359 | 27.16% | 541,404 | 168,418 | 31.11% | 538,834 | 100.00% |
| Auxiliary Administration | 629,136 | 184,442 | 29.32% | 608,109 | 157,509 | 25.90% | 629,136 | 100.00% |
| Total Expenses before Grant Activity | 4,788,997 | 1,336,648 | 27.85% | 4,762,592 | 1,335,068 | 28.09% | 4,788,997 | 100.00% |
| Auxiliary Net Operating Income/(Loss) | 11,712 | 463,418 | | 48,778 | 428,523 | 878.52% | 11,712 | - |
| Grant Income | - | 9,365 | 0.00% | - | 13,022 | - | 9,365 | 0.00% |
| Grant Expense | - | 9,365 | 0.00% | - | 13,022 | - | 9,365 | 0.00% |
| Net Grant Income/(Loss) | - | - | | - | - | | - | |
| Net Income/(Loss) | | | | | | | | |
| Bookstore | 737,983 | 547,615 | 74.20% | 704,774 | 523,222 | 74.24% | 737,983 | 100.00% |
| CDC | (299,142) | (56,819) | 18.99% | (271,598) | (97,909) | 36.05% | (299,142) | 100.00% |
| Food Services | 265,711 | 108,376 | 40.79% | 287,027 | 117,953 | 41.09% | 265,711 | 100.00% |
| Bridgeview | (63,704) | 48,688 | 76.43% | (63,316) | 42,766 | 67.54% | (63,704) | 100.00% |
| Auxiliary Administration | (629,136) | (184,442) | 29.32% | (608,109) | (157,509) | 25.90% | (629,136) | 100.00% |
| Net Auxiliary Income/(Loss) | 11,712 | 463,418 | 3956.78% | 48,778 | 428,523 | 878.52% | 11,712 | 100.00% |
| Auxiliary Fund Balance at June 30, 2010 | | 9,734,506 | | | 8,966,443 | | | |
| Board Approved Improvements | | - | | | (1,228) | | | |
| Transfers | | - | | | - | | | |
| Auxiliary Fund Balance at October 31, 2010 | \$ - | \$ 10,197,324 | | \$ - | \$ 9,353,738 | | | |

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

EXHIBIT E

**COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF OCTOBER 31, 2010**

| | Actual May 2010 | Actual June 2010 | Actual July 2010 | Actual August 2010 | Actual September 2010 | Actual October 2010 | |
|-------------------------|-----------------------|------------------------|------------------------|--------------------------|-----------------------------|---------------------------|-----|
| Beginning Cash | \$ 3,347,456 | 2,261,628 | 7,065,202 | 4,070,931 | 3,755,550 | 19,073,737 | (1) |
| Cash Receipts | 6,843,327 | 9,638,001 | 7,546,432 | 8,144,091 | 14,263,427 | 5,581,088 | (2) |
| Cash Disbursements | (12,982,860) | (13,612,267) | (11,287,727) | (12,322,918) | (13,316,646) | (13,817,307) | (3) |
| Financial Aid | 53,705 | 10,777,840 | (6,252,976) | (1,136,554) | 19,371,406 | (6,456,802) | (4) |
| Outflow for investments | - | (10,000,000) | - | - | (10,000,000) | - | (5) |
| Inflow from investments | 5,000,000 | 8,000,000 | 7,000,000 | 5,000,000 | 5,000,000 | 3,000,000 | (6) |
| Ending Cash | \$ 2,261,628 | 7,065,202 | 4,070,931 | 3,755,550 | 19,073,737 | 7,380,716 | (7) |

| | Forecasted November 2010 | Forecasted December 2010 | Forecasted January 2011 | Forecasted February 2011 | Forecasted March 2011 | Forecasted April 2011 | |
|-------------------------|--------------------------------|--------------------------------|-------------------------------|--------------------------------|-----------------------------|-----------------------------|------|
| Beginning Cash | \$ 7,380,716 | 3,389,229 | 12,738,003 | 9,086,777 | 9,595,290 | 11,944,064 | (8) |
| Cash Receipts | 6,508,513 | 15,348,774 | 8,348,774 | 7,508,513 | 15,348,774 | 7,348,774 | (9) |
| Cash Disbursements | (13,000,000) | (13,000,000) | (13,000,000) | (13,000,000) | (13,000,000) | (13,500,000) | (10) |
| Financial Aid | (500,000) | 27,000,000 | (9,000,000) | (11,000,000) | 22,000,000 | (5,000,000) | (11) |
| Outflow for investments | - | (20,000,000) | - | - | (22,000,000) | - | (12) |
| Inflow from investments | 3,000,000 | - | 10,000,000 | 17,000,000 | - | 10,000,000 | (13) |
| Ending Cash | \$ 3,389,229 | 12,738,003 | 9,086,777 | 9,595,290 | 11,944,064 | 10,792,838 | (14) |

**COLUMBUS STATE COMMUNITY COLLEGE
PRESIDENT'S DISCRETIONARY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2010**

EXHIBIT F

| | | | |
|--------------------------------|-----|------------------|------|
| Cash at Beginning of Period | | \$ <u>4,255</u> | (1) |
| | | | (2) |
| <u>Receipts:</u> | | | (3) |
| | | | (4) |
| Deposit | - | 15,745 | (5) |
| | | | (6) |
| | | | (7) |
| <u>Disbursements:</u> | | | (8) |
| Columbus International Program | 200 | | (9) |
| Oberer's Flowers | 486 | | (10) |
| Picture frames | 67 | | (11) |
| Reimbursement for flowers | 41 | | (12) |
| | | | (13) |
| | | 794 | (14) |
| | | \$ <u>19,206</u> | (15) |
| | [A] | [B] | (16) |
| | | <u>[C]</u> | |

NOTE:

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

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

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC.
BALANCE SHEET AT OCTOBER 31, 2010
 With Comparative Figures at October 31, 2009

| <u>Assets</u> | <u>October 31,</u> <u>2010</u> | <u>October 31,</u> <u>2009</u> | |
|--|-----------------------------------|-----------------------------------|------|
| Cash | \$ 491,055 | \$ 650,663 | (1) |
| Investments at market value (see note) | 5,165,117 | 3,895,692 | (2) |
| Pledges Receivable | 97,152 | 303,734 | (3) |
| Student Emergency Loans restricted - Net | <u>1,297</u> | <u>1,297</u> | (4) |
| | | | (5) |
| Total Assets | <u>\$ 5,754,621</u> | <u>\$ 4,851,386</u> | (6) |
| | | | |
| <u>Liabilities</u> | | | |
| Due to general fund | \$ 87,090 | \$ 87,115 | (7) |
| Pledge Payable | - | 40,000 | (8) |
| Trade Payables | - | - | (9) |
| Total Liabilities | <u>87,090</u> | <u>127,115</u> | (10) |
| | | | |
| <u>Fund balance</u> | | | |
| Permanently Restricted | 3,437,411 | 3,339,294 | (11) |
| Temporarily Restricted | 2,093,704 | 1,737,342 | (12) |
| Unrestricted | <u>136,416</u> | <u>(352,365)</u> | (13) |
| | | | (14) |
| Total fund balance | <u>5,667,531</u> | <u>4,724,271</u> | (15) |
| | | | (16) |
| Total Liabilities and fund balance | <u>\$ 5,754,621</u> | <u>\$ 4,851,386</u> | (17) |
| | [A] | [B] | (18) |
| | | | (19) |

Note: Investments

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

| | <u>Cost</u> | <u>Market</u> | <u>Percent of</u> <u>Portfolio</u> |
|-------------------|---------------------|---------------------|---------------------------------------|
| Cash | \$ 174,633 | 174,633 | 3.38% |
| Equities | 2,282,798 | 2,550,317 | 49.38% |
| Fixed Income | 517,480 | 606,225 | 11.74% |
| Mutual Funds | <u>1,714,450</u> | <u>1,833,942</u> | <u>35.50%</u> |
| Total Investments | <u>\$ 4,689,361</u> | <u>\$ 5,165,117</u> | <u>100.00%</u> |

EXHIBIT H

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2010
 With Comparative Figures at October 31, 2009

| | October 31, 2010 | | | October 31, 2009 | Total All Funds | |
|--|------------------|------------------------|------------------------|------------------|-----------------|------|
| | Unrestricted | Temporarily Restricted | Permanently Restricted | | | |
| Revenue | | | | | | |
| Contributions | \$ 90,556 | \$ 356,741 | \$ 14,146 | \$ 461,443 | \$ 183,284 | (1) |
| Contributions for Columbus State Administration Fee Income | - | - | - | - | 900 | (2) |
| Investment Income | - | - | - | - | - | (3) |
| Realized | 54,267 | 11,447 | - | 65,714 | 78,228 | (4) |
| Unrealized | 342,671 | 85,023 | - | 427,694 | 274,471 | (5) |
| Investment income-subtotal | 396,938 | 96,470 | - | 493,408 | 352,699 | (6) |
| Total revenues | 487,494 | 453,211 | 14,146 | 954,851 | 536,883 | (7) |
| | | | | | | (8) |
| Expenditures | | | | | | |
| Scholarships | - | 92,362 | - | 92,362 | 89,987 | (9) |
| Contributions to Columbus State Administrative Fee Expense | - | - | - | - | 900 | (10) |
| Management and general | 78,551 | - | - | 78,551 | 82,813 | (11) |
| Total expenditures | 78,551 | 92,362 | - | 170,913 | 173,700 | (12) |
| | | | | | | (13) |
| Excess (deficit) of revenues over expenditures | 408,943 | 360,849 | 14,146 | 783,938 | 363,183 | (14) |
| Transfers | - | - | - | - | - | (15) |
| Fund balance at beginning of period | (272,527) | 1,732,855 | 3,423,265 | 4,883,593 | 4,361,088 | (16) |
| Fund balance at end of period | 136,416 | 2,093,704 | 3,437,411 | 5,667,531 | 4,724,271 | (17) |
| | [A] | [B] | [C] | [D] | [F] | (18) |

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF OCTOBER 31, 2010**

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 | \$ 40,623,604 | \$ 40,623,604 | 0.14% | 1 |
| STAR Ohio/Plant | 2,603,751 | 2,603,751 | 0.14% | 1 |
| STAR Ohio/Auxiliary | 1,034,722 | 1,034,722 | 0.14% | 1 |
| CSCC Operating Fund 1 | 49,317,376 | 49,385,659 | 0.29% | 147.6 |
| CSCC Operating Fund 2 | 33,815,058 | 34,078,379 | 1.84% | 855 |
| Bond Proceeds | 278,462 | 278,462 | 0.06% | 1 |
| Auxiliary Services | 5,676,753 | 5,719,325 | 1.84% | 842 |
| Plant Fund | 4,716,879 | 4,743,866 | 1.64% | 1016 |
| | <u>\$ 138,066,605</u> | <u>\$ 138,467,768</u> | | |

* Weighted

| <u>Portfolio Composition</u> | <u>Type</u> | <u>% of Total</u> |
|------------------------------|--------------------|-------------------|
| | STAR Ohio | 31.97% |
| | Agencies | 67.64% |
| | Cash & Equivalents | 0.39% |
| | | <u>100.00%</u> |

2) **Inventories**

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

3) **Plant Funds**

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

4) **Long-term debt**

Long-term debt consists of bonds payable in annual installments varying from \$545,000 to \$1,120,000 with interest at rates varying from 2.00% to 4.50%, the final installment being due in 2023, collateralized by a gross pledge basis, of the general receipts of the college, which include the full of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio.

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

5) **Interfund Accounts**

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