

COLUMBUS STATE

COMMUNITY COLLEGE

BOARD OF TRUSTEES

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BOARD OF TRUSTEES
COMMITTEE OF THE WHOLE MEETING AGENDA

Friday, January 19, 2024
Franklin Hall, 277 Jefferson Ave.
Pete Grimes Boardroom
8:00 AM

1. Call to Order
2. Roll Call
3. Certification of Conformity with Section 121.22(F) of the Ohio Revised Code
4. Opening Remarks from President Harrison
5. Approval of Minutes
6. Action Items
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 - b. Alternative Tax Budget Information 15
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7. Information-Only Items
 - a. Design Services Contract: Hydraulics Lab and IT Closet Upgrade (approved 12/15/23 through off-cycle delegated authority).....34
 - b. Financial Statements as of and for the Five Months Ended November 30, 202335

- c. Personnel Information Items47
- 8. Current Updates
 - a. Columbus State Foundation
 - b. Columbus State Community Partners
 - c. Other
- 9. Executive Session (*if needed*)
- 10. Adjournment



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE _____

SUBJECT:

Report of Independent Auditors on the Financial Statements for the Year Ended June 30, 2023.

BACKGROUND INFORMATION:

The College is required by law to have its financial statements audited by the State Auditor or his/her designee. The audit for the year ended June 30, 2023, was performed by Plattenburg & Associates, Inc., 8230 Montgomery Road Drive, Suite 150, Cincinnati, Ohio 45236. A copy of the auditor's report has been distributed to the Board of Trustees, and copies of selected pages, as referenced below, are attached.

INDEPENDENT AUDITOR'S REPORT (pages 1-3) which renders an unmodified opinion stating that the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the College, as of June 30, 2023, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS* (pages 82-83) in which the auditor disclosed no deficiencies in internal control that were considered to be material weaknesses or instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE (pages 84-86) in which the College complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023. The auditor noted no deficiencies in internal control over compliance that were considered to be material weaknesses.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (pages 87-88) in which there were no findings and no questioned costs.

RECOMMENDATION:

That the Board of Trustees accept the Reports of the Independent Auditors as of June 30, 2023, for the College and the discretely presented component unit (the Foundation) as presented by Plattenburg & Associates, Inc.

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Columbus State Community College

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities and the discretely presented component unit of the Columbus State Community College (the College), a component unit of the State of Ohio, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the College, as of June 30, 2023, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Columbus State Community College Development Foundation, Inc. (the Foundation) which represents 100 percent of the assets, net position and revenues of the discretely presented component unit as of June 30, 2023, and the respective changes in net position and where applicable cash flows, thereof for the year then ended. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Foundation, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1 to the financial statements, during fiscal year 2023, the College adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 96, Subscription-Based Information Technology Arrangements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and schedules of pension information and other postemployment information to be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the College's basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 30, 2023, on our consideration of the College's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the College's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the College's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Columbus, Ohio
October 30, 2023

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS***

Board of Trustees
Columbus State Community College

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and discretely presented component unit of Columbus State Community College (the College), a component unit of the State of Ohio, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the College's basic financial statements, and have issued our report thereon dated October 30, 2023. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component unit, as described in our report on the College's basic financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. We noted the College adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 96, Subscription-Based Information Technology Arrangements.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the College's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. Accordingly, we do not express an opinion on the effectiveness of the College's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the College's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plattensburg & Associates, Inc.

Plattensburg & Associates, Inc.
Columbus, Ohio
October 30, 2023

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Trustees
Columbus State Community College

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Columbus State Community College (the College) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the College's major federal programs for the year ended June 30, 2023. The College's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the College, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the College's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the College's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the College's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the College's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the College's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the College's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Columbus, Ohio
October 30, 2023

**COLUMBUS STATE COMMUNITY COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2023**

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Type of auditor’s report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major federal programs:

- Education Stabilization Fund:
 - HEERF-Student Aid Portion ALN 84.425E
 - HEERF-Institutional Portion ALN 84.425F
 - HEERF-Strengthening Institutions Program ALN 84.425M

Dollar threshold used to distinguish between Type A and Type B Programs \$2,765,776

Auditee qualified as low-risk auditee? Yes

Section II – Findings Related to the Financial Statements Required to be reported in Accordance with GAGAS

None

Section III – Federal Award Findings and Questioned Costs

None

**COLUMBUS STATE COMMUNITY COLLEGE
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2023**

Columbus State Community College had no prior audit findings or questioned costs.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE _____

SUBJECT:

Approval of *Alternative Tax Budget Information*.

BACKGROUND INFORMATION:

As described in the attached *Alternative Tax Budget Information* document, a county budget commission may waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section 5705.281. However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04. For Columbus State, the information requested relates to the Columbus State Community College, Ohio Facilities Construction and Improvement Bonds, Series 2020, including principal outstanding at the beginning of the next calendar year and the principal and interest payments due on the Series 2020 bonds during the next calendar year. It also includes amounts due during the next calendar year for an anticipated new issue of Columbus State Community College, Ohio Facilities Construction and Improvement Bonds, Series 2024 in the fall of calendar 2024.

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.

When the budget commission is setting tax rates based on a taxing unit's need, its determination must be based on information the commission asked the taxing authority to provide when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

The traditional deadline for submission of the tax budget has been January 20 but there is the potential for flexibility on this date depending on the needs of the Budget Commission. In order for the Budget Commission to be on track with the certificate of available resources, the date may need to be very close to January 20.

RECOMMENDATION:

That the Board of Trustees approves the *Alternative Tax Budget Information* for calendar year 2025.

Passed: January 25, 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 January 25, 2024.

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

ALTERNATIVE TAX BUDGET INFORMATION

Name of School District **Columbus State Community College, Franklin County, Ohio**

For the Fiscal Year Commencing July 1, 2024

Fiscal Officer Signature _____ Date _____

COUNTY OF FRANKLIN

Background

Substitute House Bill No. 129 (HB129) effective June 3, 2002, was enacted by the 124th General Assembly in part to allow a county budget commission to waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section 5705.281.

Under the law in effect prior to June 3, 2002, the budget commission could only waive the tax budget for a subdivision or other taxing unit that was receiving a share of the county undivided local government fund or the county undivided local government revenue assistance fund under an alternative method or formula pursuant to ORC Sections 5747.53 and 5747.63. Thus, tax budgets could be waived only for counties, municipalities, townships, and park districts. This restriction is now removed.

Ohio Revised Code Section 5705.281

Under the amended version of this section pursuant to HB 129, a county budget commission, by an affirmative vote of a majority of the commission, including an affirmative vote by the county auditor, may waive the tax budget for any subdivision or other taxing unit.

However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04.

County Budget Commission Duties

The county budget commission must still certify tax rates to each subdivision or other taxing unit, by March 1 for school districts and by September 1 for all other taxing authorities under ORC Section 5705.35, even when a tax budget is waived. Also, the commission is still required to issue an official certificate of estimated resources under ORC Section 5705.35 and amended official certificates of estimated resources under ORC Section 5705.36.

Therefore, when a budget commission is setting tax rates based on a taxing unit's need, for purposes of ORC Sections 5705.32, 5705.34, and 5705.341, its determination must be based on that other information the commission asked the taxing authority to provide under ORC Section 5705.281, when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

Alternative Tax Budget Information Filing Deadline

The fiscal officer for each school district must file one copy of this document with the County Auditor on or before January 20. [Note: The traditional deadline for submission of the tax budget has been January 20. There is the potential for flexibility on this date as a result of HB 129 depending on the needs of the Budget Commission, but in order for them to be on track with the certificate of available resources, the date may need to be very close to January 20].

GUIDELINES FOR COMPLETING THE ALTERNATIVE TAX BUDGET INFORMATION*

SCHEDULE 1

The general purpose of schedule 1 is to meet the requirement of Ohio Revised Code (ORC) Section 5705.04 which requires the taxing authority of each subdivision to divide the taxes levied into separate levies. For help use the schedule B issued by the budget commission for the current year and add any new levies. This will help to ensure that no levies are missed.

In column 1 list only those individual funds which are requesting general property tax revenue. In column 2 purpose refers to the following terms, inside, current expenses, and special levy for example. In column 4 levy type refers to renewal, additional, and replacement for example. In column 9 identify the amount of general property tax you wish to request.

SCHEDULE 2

The general purpose of schedule 2 is to demonstrate the need to produce property tax revenues to cover the estimated expenditures for the budget year. ORC Section 5705.341 states in part;
"Nothing in this section or any section of the ORC shall permit or require the levying of any rate of taxation, whether within the 10 mill limitation or whether the levy has been approved by the electors, the political subdivision or the charter of a municipal corporation in excess of such 10 mill limitation, unless such rate of taxation for the ensuing fiscal year is clearly required by a budget properly and lawfully, adopted under this chapter or by other information required per ORC 5705.281."

Property tax revenue includes real estate taxes, personal property taxes, and homestead and rollback.
For the General Fund you may use your 5 Year Forecast or the form that is displayed.

SCHEDULE 3

The general purpose of schedule 4 is to provide for the proper amount of millage to cover debt service requirements on voted bond issues. Major capital improvement projects are sometimes financed through the use of voted bonds. The taxing authority seeks voter approval of general obligation bonds and of the levy of property taxes outside the indirect debt limitation in whatever amount is necessary to pay debt service on those bonds.

In column 6 you must take into consideration any carry over plus or minus cash balance estimated for the current year. This can happen because there are no sure things concerning tax payments and the valuation of personal

*** Please reproduce all pages as necessary.**

DIVISION OF TAXES LEVIED

(Levies Inside & Outside 10 Mill Limitation, Inclusive Of Debt Levies)
 (List All Levies Of The Taxing Authority)

Funds (General, Permanent Im., Library, Other)

SCHEDULE 1

I Fund	II Purpose	III Authorized By Voters On MM/DD/YY	IV Levy Type	V Number Of Years Levy To Run	VI Tax Year Begins/ Ends	VII Collection Year Begins/ Ends	VIII Maximum Rate Authorized
BOND RETIREMENT - Series 2020	DEBT CHARGES	03/17/20	BOND	22	2020/2041	2021/2042	VARIABLE *
Totals							

* SEE ATTACHMENT

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund , Bond Retirement Fund any other funds requesting general property tax revenue)

SCHEDULE 2

FUND: General

N/A

I DESCRIPTION	II Prior Fiscal Year 2022 ACTUAL	III Current FY 2023 ESTIMATE	IV Budgeted FY July 1-Dec.30 2023 ESTIMATE	V Budgeted FY Jan. 1-June 30 2024 ESTIMATE	VI Next FY July 1-Dec.30 2024 ESTIMATE
Beginning Unencumbered Fund Balance		\$0.00	\$0.00	\$0.00	\$0.00
Revenues:					
Property Taxes					
Income Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Receipts			\$0.00	\$0.00	\$0.00
Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Resources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures & Encumbrances					
Ending Unencumbered Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

FUND:Permanent Improvement

N/A

I DESCRIPTION	II Prior Fiscal Year 2022 ACTUAL	III Current FY 2023 ESTIMATE	IV Budgeted FY July 1-Dec.30 2023 ESTIMATE	V Budgeted FY Jan. 1-June 30 2024 ESTIMATE	VI Next FY July 1-Dec.30 2024 ESTIMATE
Beginning Unencumbered Fund Balance		\$0.00	\$0.00	\$0.00	\$0.00
Revenues:					
Property Taxes			\$0.00	\$0.00	\$0.00
Income Tax					
Other Receipts					
Transfers In					
Total Resources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures & Encumbrances					
Ending Unencumbered Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund , Bond Retirement Fund any other funds
requesting general property tax revenue)

SCHEDULE 2

FUND: Bond Retirement

	I	II	III	IV	V	VI
DESCRIPTION	Prior Fiscal Year 2023 ACTUAL	Current FY 2024 ESTIMATE	Budgeted FY July 1-Dec.30 2024 ESTIMATE	Budgeted FY Jan. 1-June 30 2025 ESTIMATE	Next FY July 1-Dec.30 2025 ESTIMATE	
Beginning Unencumbered Fund Balance	\$11,891,824.04	\$13,323,816.33	\$17,071,912.98	\$10,896,321.83	\$15,782,885.10	
Revenues:						
Property Taxes	\$17,243,581.42	\$15,703,175.50	\$7,629,652.50	\$7,629,652.50	\$7,629,652.50	
Income Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Other Receipts	\$0.00	\$0.00	\$4,919,216.20	\$0.00	\$0.00	
Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Resources	\$29,135,405.46	\$29,026,991.83	\$29,620,781.68	\$18,525,974.33	\$23,412,537.60	
Total Expenditures & Encumbrances *	\$15,811,589.13	\$11,955,078.85	\$18,724,459.85	\$2,743,089.23	\$17,848,089.23	
Ending Unencumbered Fund Balance	\$13,323,816.33	\$17,071,912.98	\$10,896,321.83	\$15,782,885.10	\$5,564,448.37	

* includes estimated settlement fees of \$196,317 for FY2024 and \$198,160 for FY25

FUND: Maintenance

N/A

	I	II	III	IV	V	VI
DESCRIPTION	Prior Fiscal Year 2022 ACTUAL	Current FY 2023 ESTIMATE	Budgeted FY July 1-Dec.30 2023 ESTIMATE	Budgeted FY Jan. 1-June 30 2024 ESTIMATE	Next FY July 1-Dec.30 2024 ESTIMATE	
Beginning Unencumbered Fund Balance		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Revenues:						
Property Taxes						
Income Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Receipts		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Resources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures & Encumbrances			\$0.00	\$0.00	\$0.00	\$0.00
Ending Unencumbered Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Detail of Tax Levy Funds

General:

RE Tax	
TPP Tax	
Homestead & Rollback	
TPP Loss	
State Foundation-unrestricted	
Other state - restricted	
Other federal - restricted	
All other revenue	
Totals	<hr/> 0

Bond Retirement Fund:

RE Tax	15,259,305.00
TPP Tax	
Homestead & Rollback	0.00
TPP Loss	
Transfer In	
Totals	<hr/> 15,259,305.00

Permanent Improvement Fund:

RE Tax	
TPP Tax	
Homestead & Rollback	
TPP Loss	
Transfer In	
Totals	<hr/> 0

VOTED and UNVOTED DEBT OUTSIDE 10 MILL LIMIT

SCHEDULE 3

I Purpose Of Notes Or Bonds	II Authorized By Voters On MM/DD/YY	III Date Of Issue	IV Final Maturity Date	V Principal Amount Outstanding At January 1, 2025	VI Amount Required To Meet Calendar Year 2025 Principal & Interest Payments
FRANKLIN COUNTY COLLEGE IMPROVEMENTS	03/17/20	10/08/20	12/01/40	\$103,035,000	\$11,779,768.46
FRANKLIN COUNTY COLLEGE IMPROVEMENTS	03/17/20	* 10/01/24	12/01/43	\$68,765,000	\$8,613,250.00

* Projected issue date in October 2024

\$150,000,000

**Columbus State Community College
Facilities Construction & Improvement Bonds, Series 2020
VERBAL & RATE LOCK**

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
10/08/2020	-	-	-	-	-
06/01/2021	-	-	1,792,523.43	1,792,523.43	-
06/30/2021	-	-	-	-	1,792,523.43
12/01/2021	13,605,000.00	3.000%	1,384,782.05	14,989,782.05	-
06/01/2022	-	-	1,180,707.05	1,180,707.05	-
06/30/2022	-	-	-	-	16,170,489.10
12/01/2022	13,655,000.00	3.000%	1,180,707.05	14,835,707.05	-
06/01/2023	-	-	975,882.05	975,882.05	-
06/30/2023	-	-	-	-	15,811,589.10
12/01/2023	9,830,000.00	0.468%	975,882.05	10,805,882.05	-
06/01/2024	-	-	952,879.85	952,879.85	-
06/30/2024	-	-	-	-	11,758,761.90
12/01/2024	9,875,000.00	0.567%	952,879.85	10,827,879.85	-
06/01/2025	-	-	924,884.23	924,884.23	-
06/30/2025	-	-	-	-	11,752,764.08
12/01/2025	9,930,000.00	0.667%	924,884.23	10,854,884.23	-
06/01/2026	-	-	891,767.68	891,767.68	-
06/30/2026	-	-	-	-	11,746,651.91
12/01/2026	6,250,000.00	0.916%	891,767.68	7,141,767.68	-
06/01/2027	-	-	863,142.68	863,142.68	-
06/30/2027	-	-	-	-	8,004,910.36
12/01/2027	6,310,000.00	1.066%	863,142.68	7,173,142.68	-
06/01/2028	-	-	829,510.38	829,510.38	-
06/30/2028	-	-	-	-	8,002,653.06
12/01/2028	6,380,000.00	1.385%	829,510.38	7,209,510.38	-
06/01/2029	-	-	785,328.88	785,328.88	-
06/30/2029	-	-	-	-	7,994,839.26
12/01/2029	6,465,000.00	1.485%	785,328.88	7,250,328.88	-
06/01/2030	-	-	737,326.25	737,326.25	-
06/30/2030	-	-	-	-	7,987,655.13
12/01/2030	6,560,000.00	1.535%	737,326.25	7,297,326.25	-
06/01/2031	-	-	686,978.25	686,978.25	-
06/30/2031	-	-	-	-	7,984,304.50
12/01/2031	6,665,000.00	1.685%	686,978.25	7,351,978.25	-
06/01/2032	-	-	630,825.63	630,825.63	-
06/30/2032	-	-	-	-	7,982,803.88
12/01/2032	5,945,000.00	1.785%	630,825.63	6,575,825.63	-
06/01/2033	-	-	577,766.50	577,766.50	-
06/30/2033	-	-	-	-	7,153,592.13
12/01/2033	6,060,000.00	1.885%	577,766.50	6,637,766.50	-
06/01/2034	-	-	520,651.00	520,651.00	-
06/30/2034	-	-	-	-	7,158,417.50
12/01/2034	6,175,000.00	1.985%	520,651.00	6,695,651.00	-
06/01/2035	-	-	459,364.13	459,364.13	-
06/30/2035	-	-	-	-	7,155,015.13
12/01/2035	6,295,000.00	2.035%	459,364.13	6,754,364.13	-
06/01/2036	-	-	395,312.50	395,312.50	-
06/30/2036	-	-	-	-	7,149,676.63

\$150,000,000

Columbus State Community College
Facilities Construction & Improvement Bonds, Series 2020
VERBAL & RATE LOCK

Debt Service Schedule

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2036	5,660,000.00	3.000%	395,312.50	6,055,312.50	-
06/01/2037	-	-	310,412.50	310,412.50	-
06/30/2037	-	-	-	-	6,365,725.00
12/01/2037	5,830,000.00	3.000%	310,412.50	6,140,412.50	-
06/01/2038	-	-	222,962.50	222,962.50	-
06/30/2038	-	-	-	-	6,363,375.00
12/01/2038	6,010,000.00	3.000%	222,962.50	6,232,962.50	-
06/01/2039	-	-	132,812.50	132,812.50	-
06/30/2039	-	-	-	-	6,365,775.00
12/01/2039	6,185,000.00	2.125%	132,812.50	6,317,812.50	-
06/01/2040	-	-	67,096.88	67,096.88	-
06/30/2040	-	-	-	-	6,384,909.38
12/01/2040	6,315,000.00	2.125%	67,096.88	6,382,096.88	-
06/30/2041	-	-	-	-	6,382,096.88
Total	\$150,000,000.00	-	\$27,468,528.36	\$177,468,528.36	-

Yield Statistics

Bond Year Dollars	\$1,384,108.33
Average Life	9.227 Years
Average Coupon	1.9845649%
DV01	114,289.95
Net Interest Cost (NIC)	1.8185981%
True Interest Cost (TIC)	1.7763807%
Bond Yield for Arbitrage Purposes	2.0382573%
All Inclusive Cost (AIC)	1.8169236%

IRS Form 8038

Net Interest Cost	1.7415011%
Weighted Average Maturity	9.250 Years

Preliminary Subject to Change

Columbus State Community College

\$75,000,000

Series 2024 Bonds

Preliminary, subject to change

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S
12/01/2024	6,235,000.00	5.000%	1,562,500.00	7,797,500.00	(1,562,500.00)	6,235,000.00
12/01/2025	5,175,000.00	5.000%	3,438,250.00	8,613,250.00	(3,356,716.20)	5,256,533.80
12/01/2026	4,365,000.00	5.000%	3,179,500.00	7,544,500.00	-	7,544,500.00
12/01/2027	2,295,000.00	5.000%	2,961,250.00	5,256,250.00	-	5,256,250.00
12/01/2028	2,405,000.00	5.000%	2,846,500.00	5,251,500.00	-	5,251,500.00
12/01/2029	2,525,000.00	5.000%	2,726,250.00	5,251,250.00	-	5,251,250.00
12/01/2030	2,655,000.00	5.000%	2,600,000.00	5,255,000.00	-	5,255,000.00
12/01/2031	2,785,000.00	5.000%	2,467,250.00	5,252,250.00	-	5,252,250.00
12/01/2032	2,925,000.00	5.000%	2,328,000.00	5,253,000.00	-	5,253,000.00
12/01/2033	3,070,000.00	5.000%	2,181,750.00	5,251,750.00	-	5,251,750.00
12/01/2034	3,225,000.00	5.000%	2,028,250.00	5,253,250.00	-	5,253,250.00
12/01/2035	3,385,000.00	5.000%	1,867,000.00	5,252,000.00	-	5,252,000.00
12/01/2036	3,555,000.00	5.000%	1,697,750.00	5,252,750.00	-	5,252,750.00
12/01/2037	3,735,000.00	5.000%	1,520,000.00	5,255,000.00	-	5,255,000.00
12/01/2038	3,920,000.00	5.000%	1,333,250.00	5,253,250.00	-	5,253,250.00
12/01/2039	4,115,000.00	5.000%	1,137,250.00	5,252,250.00	-	5,252,250.00
12/01/2040	4,320,000.00	5.000%	931,500.00	5,251,500.00	-	5,251,500.00
12/01/2041	4,540,000.00	5.000%	715,500.00	5,255,500.00	-	5,255,500.00
12/01/2042	4,765,000.00	5.000%	488,500.00	5,253,500.00	-	5,253,500.00
12/01/2043	5,005,000.00	5.000%	250,250.00	5,255,250.00	-	5,255,250.00
Total	\$75,000,000.00	-	\$38,260,500.00	\$113,260,500.00	(4,919,216.20)	\$108,341,283.80

Preliminary Subject to Change

Columbus State Community College

\$75,000,000

Series 2024 Bonds

Preliminary, subject to change

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S
12/01/2024	6,235,000.00	5.000%	1,562,500.00	7,797,500.00	(1,562,500.00)	6,235,000.00
06/01/2025	-	-	1,719,125.00	1,719,125.00	(1,719,125.00)	-
12/01/2025	5,175,000.00	5.000%	1,719,125.00	6,894,125.00	(1,637,591.20)	5,256,533.80
06/01/2026	-	-	1,589,750.00	1,589,750.00	-	1,589,750.00
12/01/2026	4,365,000.00	5.000%	1,589,750.00	5,954,750.00	-	5,954,750.00
06/01/2027	-	-	1,480,625.00	1,480,625.00	-	1,480,625.00
12/01/2027	2,295,000.00	5.000%	1,480,625.00	3,775,625.00	-	3,775,625.00
06/01/2028	-	-	1,423,250.00	1,423,250.00	-	1,423,250.00
12/01/2028	2,405,000.00	5.000%	1,423,250.00	3,828,250.00	-	3,828,250.00
06/01/2029	-	-	1,363,125.00	1,363,125.00	-	1,363,125.00
12/01/2029	2,525,000.00	5.000%	1,363,125.00	3,888,125.00	-	3,888,125.00
06/01/2030	-	-	1,300,000.00	1,300,000.00	-	1,300,000.00
12/01/2030	2,655,000.00	5.000%	1,300,000.00	3,955,000.00	-	3,955,000.00
06/01/2031	-	-	1,233,625.00	1,233,625.00	-	1,233,625.00
12/01/2031	2,785,000.00	5.000%	1,233,625.00	4,018,625.00	-	4,018,625.00
06/01/2032	-	-	1,164,000.00	1,164,000.00	-	1,164,000.00
12/01/2032	2,925,000.00	5.000%	1,164,000.00	4,089,000.00	-	4,089,000.00
06/01/2033	-	-	1,090,875.00	1,090,875.00	-	1,090,875.00
12/01/2033	3,070,000.00	5.000%	1,090,875.00	4,160,875.00	-	4,160,875.00
06/01/2034	-	-	1,014,125.00	1,014,125.00	-	1,014,125.00
12/01/2034	3,225,000.00	5.000%	1,014,125.00	4,239,125.00	-	4,239,125.00
06/01/2035	-	-	933,500.00	933,500.00	-	933,500.00
12/01/2035	3,385,000.00	5.000%	933,500.00	4,318,500.00	-	4,318,500.00
06/01/2036	-	-	848,875.00	848,875.00	-	848,875.00
12/01/2036	3,555,000.00	5.000%	848,875.00	4,403,875.00	-	4,403,875.00
06/01/2037	-	-	760,000.00	760,000.00	-	760,000.00
12/01/2037	3,735,000.00	5.000%	760,000.00	4,495,000.00	-	4,495,000.00
06/01/2038	-	-	666,625.00	666,625.00	-	666,625.00
12/01/2038	3,920,000.00	5.000%	666,625.00	4,586,625.00	-	4,586,625.00
06/01/2039	-	-	568,625.00	568,625.00	-	568,625.00
12/01/2039	4,115,000.00	5.000%	568,625.00	4,683,625.00	-	4,683,625.00
06/01/2040	-	-	465,750.00	465,750.00	-	465,750.00
12/01/2040	4,320,000.00	5.000%	465,750.00	4,785,750.00	-	4,785,750.00
06/01/2041	-	-	357,750.00	357,750.00	-	357,750.00
12/01/2041	4,540,000.00	5.000%	357,750.00	4,897,750.00	-	4,897,750.00
06/01/2042	-	-	244,250.00	244,250.00	-	244,250.00
12/01/2042	4,765,000.00	5.000%	244,250.00	5,009,250.00	-	5,009,250.00
06/01/2043	-	-	125,125.00	125,125.00	-	125,125.00
12/01/2043	5,005,000.00	5.000%	125,125.00	5,130,125.00	-	5,130,125.00
Total	\$75,000,000.00	-	\$38,260,500.00	\$113,260,500.00	(4,919,216.20)	\$108,341,283.80



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE _____

SUBJECT:

Revised Fiscal Year 2024 Operating Budget.

BACKGROUND INFORMATION:

In May 2023, the Board of Trustees approved the FY24 Operating Budget. Policy 9-01 calls for the Board of Trustees to review the operating budget at least once each fiscal year by January 31st to consider its amendment, and at other times during the fiscal year as necessary. The Board of Trustees reviews the operating budget in the context of enrollment, final state subsidy allocations as approved by the Ohio Department of Higher Education (ODHE), and other activities that may impact the budget. Revised FY24 operating budgets for the College's General Fund and Auxiliary Fund are attached.

General Fund (Exhibit A)

Revenues. The State provided the community college sector a 1.4% increase per year through the FY24-FY25 biennial budget, HB 33. The College's final FY24 SSI subsidy allocation from ODHE was a \$261K increase (0.34%) from the prior year, which is \$3.3 million lower (4.1%) than budgeted. The budgeted estimate was consistent with prior year increases but factors such as enrollment declines that were more significant than the rest of the sector and substantial increases in completion milestones for only a few community colleges, resulted in Columbus State's increase being minimal for FY24.

Total tuition is estimated to be \$1.9 million (or 2.6%) more than the budget approved by the Board in May. This is because the original budget assumed that enrollment would grow by 1.7%, but the current annual estimate is 5.1%. Autumn 2023 enrollment grew by an estimated 6.1% and Spring 2024 was trending 4.4% up (as of January 5th prior to block registrations for the College Credit Plus program and apprenticeships). It is estimated that Spring 2024 will land closer to 5.6% up based on what is expected through these block registrations. The Summer 2023 semester (for which about 50% falls in FY24) landed 3.5% down to the prior summer and Summer 2024 is estimated to be 5.7% up to the lower base last summer. The original budget also included a 2.9% tuition rate increase effective Autumn 2023 as permitted by the State's FY24-FY25 biennial operating budget and approved by the Board at its May 2023 Board meeting.

The FY24 operating budget was developed with many budgetary uncertainties since the State's FY24-FY25 biennial budget was not yet final in May. The State's budget includes new funding for the Talent Ready program for community colleges, university regional campuses, and Ohio Technical Centers to administer short-term certificates. The House Passed version of HB 33 (the version available in May when the Board approved the College's budget) included \$25 million per year for this program so the Board's original

budget assumed the College would receive \$2.8 million for FY24. The final State Budget only ended up providing \$10 million per year with Columbus State's FY24 allocation being \$1,019,708 (\$1.78 million less than what was assumed in the original Board budget). Also, the Talent Ready allocation was ultimately awarded as a grant instead of unrestricted like SSI Subsidy. Therefore, this revenue (and offsetting operational expenses) has been removed from the operational budget (in Special Courses, column 5, row d on Exhibit A).

Changes to other operating revenue streams are minimal so the overall change in revenue from the original budget is \$3.0 million less, but what is shown in Exhibit A (column 5, row l) is \$4.0 million less from the original budget because Talent Ready has been removed and will be administered as a grant.

Expenses. Overall projected operational expenditures are about \$600K less than what was included in the original budget. Some budgets have been reallocated to address costs that are trending above budget. While overall expenses are trending \$600K under the original budget, what is shown on Exhibit A (columns 5 and 6, row u) is \$1.6 million less after Talent Ready expenses were removed.

Net Operational Revenues and Reserves. The revised FY24 operational budget is projected to be \$6.8 million short after making the adjustments to revenues and expenses described above (column 5, row ad on Exhibit A). The College is analyzing how the FY24 shortfall can be lessened and ultimately closed by FY26. Until then, the Recovery Reserve will be used to address budgetary shortfalls.

While the College will restructure and implement efficiencies that will bring the budget into balance by FY26 when the Recovery Reserve will likely run out, it is important to note that revenue has not kept up with inflation or been enough to cover the necessary investments expected of the College (i.e., advanced technology for Intel). It will be important to lobby for new and increased resources (like the investment from OhioHealth) for the College to be able to sustainably meet the talent needs of Central Ohio in the future.

Auxiliary Fund (Exhibit B)

Total revenues for auxiliary enterprises are projected to be \$1.1 million (or 12.5%) higher than originally budgeted (column 6, row d on Exhibit B). This is primarily due to higher Bookstore sales resulting from the Autumn 2023 enrollment increase but also due to higher costs as evidenced by a similar increase in Bookstore Cost of Goods Sold of \$950K (column 6, row e), which ultimately yielded an overall increase in Gross Margin of \$122K, or 5.9% (columns 6 and 7, row g). Expenses (including Total Miscellaneous in rows p and q) are projected to increase by just \$13K, or 0.7%, compared to the original budget. The auxiliary fund is expected to balance within the revenues the enterprises are projected to generate.

Please note that no changes are recommended to the Plant Fund.

RECOMMENDATION:

That the Board of Trustees approves the revised FY24 budget (Exhibit A) and the revised FY24 Auxiliary Fund budget (Exhibit B).

**Columbus State Community College
District Operational Budget Comparison
Proposed FY24 Revised Budget Compared to FY24 Budget, FY21, FY22 and FY23 Audited**

	(1) FY21 Audited	(2) FY22 Audited	(3) FY23 Audited	(4) FY24 Original	(5) FY24 Revised	(6) Difference FY24 Rev/Orig	(7) Percent Inc./(Dec.)
Revenues							
Appropriations							
(a) Subsidy	\$ 73,264,542	\$ 75,629,791	\$ 77,911,943	\$ 81,508,825	\$ 78,173,195	\$ (3,335,630)	-4.1%
Student							
(b) Tuition	76,597,678	71,306,632	71,814,993	75,274,795	77,209,396	1,934,601	2.6%
(c) Fees	1,309,133	2,262,513	2,700,882	2,987,532	3,037,532	50,000	1.7%
(d) Special Courses	963,847	1,082,530	2,360,763	5,252,054	2,484,866	(2,767,188)	-52.7%
(e)	78,870,658	74,651,675	76,876,638	83,514,381	82,731,794	(782,587)	-0.9%
Other							
(f) Partnership Revenue	33,162	93,383	70,001	105,633	105,633	-	0.0%
(g) Contract Services	938,313	1,196,518	1,276,655	1,005,803	1,103,497	97,694	9.7%
(h) Miscellaneous	425,695	1,070,214	1,074,780	1,131,369	1,131,369	-	0.0%
(i) Mitchell Hall Transfer-In			-	400,000	400,000	-	0.0%
(j) Transfer-in for Debt Service	877,169	831,107	1,009,987	995,044	995,044	-	0.0%
(k)	2,274,339	3,191,222	3,431,422	3,637,849	3,735,543	97,694	2.7%
(l) Total Revenues	154,409,539	153,472,688	158,220,003	168,661,055	164,640,532	(4,020,523)	-2.4%
Expenditures							
(m) Instructional and Departmental Research	69,503,172	75,146,122	81,898,405	72,027,704	72,476,631	448,928	0.6%
(n) Public Service	269,788	408,188	389,943	449,498	483,158	33,660	7.5%
(o) Academic Support	6,721,865	6,067,314	6,697,074	7,576,943	7,421,989	(154,954)	-2.0%
(p) Student Services	13,382,383	16,157,977	19,036,576	19,200,481	19,129,745	(70,736)	-0.4%
(q) Institutional Support	33,637,632	36,923,994	40,553,104	52,165,778	50,181,416	(1,984,362)	-3.8%
(r) Operation & Maintenance of Plant	14,554,423	14,962,257	17,517,368	17,196,022	17,304,123	108,100	0.6%
(s) Row left blank intentionally							
(t) Debt Service	2,602,949	2,197,525	2,174,801	2,159,798	2,159,798	-	0.0%
(u) Operational Expenditures	140,672,214	151,863,377	168,267,271	170,776,223	169,156,859	(1,619,364)	-0.9%
(v) Federal Relief	(2,894,732)	(711,375)	-	-	-	-	0.0%
Transfer for:							
(w) Capital Equipment	500,000	500,000	500,000	600,000	600,000	-	0.0%
(x) Capital Improvements	820,000	500,000	1,100,000	900,000	900,000	-	0.0%
(y) One-Time Compensation	4,130,000	-	-	-	-	-	0.0%
(z) Scholarships	700,000	-	-	-	-	-	0.0%
(aa) Student Success & Innovation	4,200,000	-	-	-	-	-	0.0%
(ab) Technology Initiatives	1,820,000	820,000	820,000	820,000	820,000	-	0.0%
(ac) Total Expenditures & Transfers	149,947,482	152,972,002	170,687,271	173,096,223	171,476,859	(1,619,364)	-0.9%
(ad) Net Operational Revenues	4,462,057	500,686	(12,467,268)	(4,435,168)	(6,836,327)		
(ae) Interest Income	399,500	(4,287,776)	752,373	-	-		
(af) Transfer-In from Recovery Reserves				-	-		
(ag) Net Revenues	\$ 4,861,557	\$ (3,787,090)	\$ (11,714,895)	\$ (4,435,168)	\$ (6,836,327)		

- Notes**
- (b,5) Tuition revenue is based on an enrollment projection of 5.1% up and a 2.9% tuition rate increase effective Autumn 2023.
 - (c) Fees represent various student charges, the largest being lab fees. Parking fees continue to be managed in the Auxiliary Fund (Exhibit B) starting in FY22.
 - (d) Special Courses include revenue for The Mix, the Conference Center, the Mitchell Hall Event Center, the Office of Talent Strategy which generates workforce revenue through employer partnerships, and the Language Institute. The projection for Talent Ready is included in the Original Budget (column 4) but removed entirely in the proposed Revised budget (column 5).
 - (h) Miscellaneous includes various revenue sources including sales from Degrees and Blend at Mitchell Hall and revenue for Print Shop services.
 - (i,5) The Mitchell Hall Transfer-In is providing one-time funding to support Mitchell Hall retail operations.
 - (j,5) Transfer-In for Debt Service revenue reflects fundraising by the Foundation for Mitchell Hall, which is also reflected in Debt Service expenditures (t,5).
 - (m & q, 4) Instructional and Departmental Research and Institutional Support category totals differ from the original budget shown on Exhibit B in Financials (column A) to what is shown above (column 4) to better align direct instructional costs and costs for administrative oversight from the Office of Academic Affairs to the College's new financials categories.
 - (m) Instructional and Departmental Research includes the Schools of Arts & Sciences, Health & Human Services, Business, Engineering & Technology, and Information Systems Technology; Office of Talent Strategy; and the Delaware Campus and Regional Learning Centers.
 - (n) Public Service includes K-12 Partnerships.
 - (o) Academic Support includes Accreditation, Curriculum Management, Dean Arts & Sciences, Dean C&T (Business & Technology), Dean C&T (Health & Hospitality), Dean CEWD, Dean of Information Systems, Distance Learning, Enrollment Management & Student Services, Instructional Services, Library, and Student Affairs.
 - (p) Student Services includes Admissions, Advising, Career Services, College Credit Plus Services, College Testing Services, Counseling, College Recreation & Wellness, Dean Enrollment Services, Disability Services, Enrollment Services Operations, Financial Aid, Holistic Student Experience, Military & Veteran Services, Orientation, Registration, Retention Support Services, Student Affairs Strategic Initiatives and Assessment, Student Affairs Student Supports, Student Advocacy, Student Central, Student Conduct, Student Engagement & Leadership, Student Health, Student Life, Student Services, Telephone Information Center, TRIO and Special Projects.
 - (q) Institutional Support includes Accounting Services, Cashiers & Student Accounting, Conference & Events Services, Delaware Campus Administration, Diversity, Equity & Inclusion, Enterprise Project Management Office, Equity & Compliance, Grants Office, Human Resources, Information Technology, Institutional Research, General Counsel, Mail & Warehouse, Marketing & Communication, Procurement & College Services, Office of Advancement, Office of Controller, Payroll Operations, President's Office, Resource Planning, Student Academic Support Services, Sr VP Academic Affairs, VP Business Services, VP IT, VP Administration
 - (r) Operation and Maintenance of Plant includes Facilities Management, Planning & Asset Management, Plant Operations, Police Department, and Design and Construction.
 - (ae, 3) Interest shown on Exhibit B for FY23 (column 1, row 31) differs from the amount shown above. The amount above is the estimated interest realized on College operating investments (excludes unrealized and those earnings related to bonds).

Columbus State Community College
Auxiliary Services Budget Comparison
Proposed FY24 Revised Budget Compared to FY24 Budget, FY21, FY22 and FY23 Audited

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	FY21 Audited	FY22 Audited	FY23 Audited	FY24 Original	FY24 Revised	Difference FY24 Rev/Orig	Percent Inc/(Dec)
Revenues							
(a) Bookstore	\$ 7,987,101	\$ 7,253,886	\$ 8,645,902	\$ 7,763,500	\$ 8,864,489	\$ 1,100,989	14.2%
(b) Food Services	89,583	126,320	236,151	205,000	205,000	-	0.0%
(c) Parking	-	197,984	116,862	602,627	574,167	(28,460)	-4.7%
(d) Total Revenues	8,076,684	7,578,190	8,998,914	8,571,127	9,643,657	1,072,530	12.5%
Cost of Goods Sold							
(e) Bookstore	6,458,456	6,195,322	6,692,082	6,479,500	7,429,477	949,977	14.7%
(f) Food Services	-	56	403	500	500	-	0.0%
(g) Gross Margin	1,618,228	1,382,812	2,306,430	2,091,127	2,213,680	122,553	5.9%
Expenses							
(h) Bookstore	1,182,198	1,192,610	1,287,709	1,296,258	1,338,258	42,000	3.2%
(i) Food Services	76,892	83,270	85,479	95,388	95,388	-	0.0%
(j) Parking	-	33,075	140,301	279,383	294,069	14,686	5.3%
(k) Total Expenses	1,259,090	1,308,955	1,513,488	1,671,029	1,727,715	56,686	3.4%
Net Income/(Loss)							
(l) Bookstore	346,447	(134,046)	666,112	(12,258)	96,754	109,012	-889.3%
(m) Food Services	12,691	42,994	150,269	109,112	109,112	-	0.0%
(n) Parking	-	164,909	(23,439)	323,244	280,098	(43,146)	-13.3%
(o) Total Net Income/(Loss)	359,138	73,857	792,942	420,098	485,965	65,866	15.7%
Miscellaneous							
(p) Administrative Office	150,912	177,009	207,772	252,245	208,953	(43,292)	-17.2%
(q) Marketing	-	-	-	65,000	65,000	-	0.0%
(r) Total Miscellaneous	150,912	177,009	207,772	317,245	273,953	(43,292)	-13.6%
(s) Total Auxiliary Net Income	\$ 208,226	\$ (103,152)	\$ 585,170	\$ 102,853	\$ 212,012	109,158	106.1%
(t) Capital Equipment & Improvement, One-Time Comp. College Credit Plus textbooks, Food Services/Renovations	\$ -	\$ -	\$ -	\$ 60,000	\$ 20,000	\$ (40,000)	
(u) College Strategic Priorities	56,000	38,994	84,293	100,000	100,000	\$ -	
(v) Debt Service	331,301	339,368	347,216	-	-	\$ -	

Notes

- (p) Administrative Office includes expenses related to administrative expenses common to all auxiliary enterprises.
(t) Will be used for Capital equipment and improvements in FY24.
(v) The Debt for the building of the DX was paid off in June, 2023.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Approval of Start-Up Funding for Columbus State Community Partners

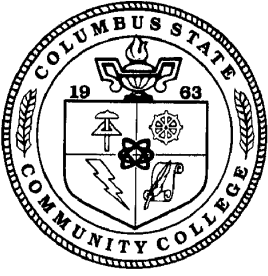
BACKGROUND INFORMATION:

On May 23, 2019, the Columbus State Board of Trustees authorized the establishment of Columbus State Community Partners (CSCP) as a nonprofit 501(C)(3) corporation established under Ohio Revised Code Chapter 1702. CSCP was created to advance, encourage and promote real estate development of the areas surrounding or connected to the campuses of Columbus State Community College and its affiliates. The relationship between the College and CSCP was formalized in an agreement dated March 12, 2020.

The College is proposing to transfer \$500,000 in start-up funding to CSCP to enable CSCP to evaluate and plan for real estate opportunities that would enhance the area around the college's downtown campus, provide partnership opportunities to support students and support collaborative efforts throughout Central Ohio. This funding would be provided as a loan, with the potential to be repaid if CSCP completes projects that generate financial inflows. The transfer would come from the college's Student Success and Innovation Fund, using funds that the Board allocated in June 2020 to support start-up costs for CSCP.

RECOMMENDATION:

That the Board authorize the College to transfer \$500,000 from the Student Success and Innovation Fund to Columbus State Community Partners for start-up funding.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Construction Contract Approval: Campus-Wide Switchgear Replacements

BACKGROUND INFORMATION:

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

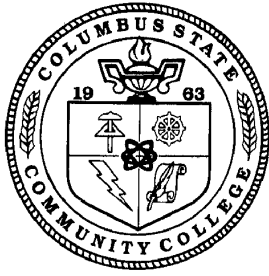
The city of Columbus is replacing the aging electrical transformers that provide electricity to the College. The new transformers require the College to replace our electrical switchgear, which manages and regulates the flow of power from the city to our campus. We will be replacing switchgear and other electrical systems in Aquinas, Rhodes, Eibling, Madison, Franklin and Delaware halls.

Using a competitive bid process, the general contracting firm with the lowest responsible bid was Zenith Systems of Cleveland with a bid of \$2,281,128. In addition to the construction contract, we are requesting a 10% construction contingency. The total project budget, including the construction, construction contingency, design, architectural and engineering work, is estimated to be \$2,509,241, funded entirely from the Series 2020 bond proceeds. With approval of this contract, construction is anticipated to commence in February 2024 and be complete in December 2024.

RECOMMENDATION:

That the Board of Trustees authorizes the College to enter into the following contract with Zenith Systems, 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
Campus Switchgear Project	Zenith Systems	\$2,281,128
Construction Contingency (10%)	Columbus State	\$228,113



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: 12/14/2023

Approved 12/15/2023 through
Delegated Authority process

SUBJECT:

Design Services Contract Award: CTI-240009 EB 007 Hydraulics Lab and EB 004A IT Closet Upgrade

BACKGROUND INFORMATION:

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

Columbus State Community College is positioned to be the primary source of technician talent for semiconductor manufacturers in Central Ohio. The Hydraulics Systems course is part of the semiconductor curriculum that will prepare students with needed hands-on training for essential technology in the semiconductor manufacturing process. The Hydraulics Systems course requires construction of a new hydraulics lab to increase capacity and provide students with the experience needed for employment. Additionally, network capacity must be increased for the new labs and other needs of the semiconductor program, therefore we are also upgrading an IT closet in the basement of Eibling Hall to accommodate the growth.

The architect/engineering (AE) design services contract for this project is \$87,550. In addition to the contract, we are requesting a 10% design contingency. The total project, including design, construction, contingencies, and other costs such as furniture, fixtures and equipment are estimated to be \$866,305, funded from Series 2020 bond proceeds and local resources. The hydraulics lab equipment is initially being secured with local resources, but the College expects to be reimbursed through State Super RAPIDS funding.

Using the statutorily required qualification-based AE design selection process, the firm selected for this project is Design Group Architects. With approval of this contract, design is anticipated to begin in December 2023 and be complete in January 2024. Construction services bidding will commence thereafter. Construction is planned to begin in March 2024.

RECOMMENDATION:

That the Board of Trustees authorizes the College to enter into the following contract with the selected firm and to set aside:

Project:	Company:	Amount:
Eibling Hall 007 Hydraulics Lab and EB 004A IT Closet Upgrades	Design Group Architects	\$87,550
Design Contingency (10%)	Columbus State	\$8,755



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE _____

SUBJECT:

Financial Statements as of and for the Five Months Ended November 30, 2023.

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

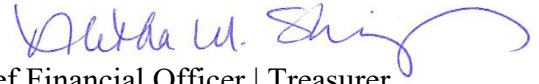
COLUMBUS STATE

COMMUNITY COLLEGE

January 12, 2024

TO: Dr. David T. Harrison, President

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



SUBJECT: Financial Statements as of November 30, 2023

Attached are the financial statements of the Columbus State Community College District and the Foundation for the five-month period ended November 30, 2023.

1. General Fund (Exhibit B)

Revenues. For the month of November, year-to-date revenues reported for FY24 are 3.8% (\$2.4M) above last year with State Subsidy up 0.7% (\$231K), Special Courses up 12.0% (\$111K) and Miscellaneous Revenue up 93.2% (\$349K). Year-to-date tuition revenue is up 5.7% (\$1.7M), primarily the result of Autumn 2023 being about 6.0% up over Autumn 2022 and a 2.9% tuition rate increase that took effect this fall.

Year-end projections on Exhibit B currently reflect the revised budget as proposed for approval by the Board in January 2024. As further discussed in the revised budget board action, the year-end revenue projection for revenue is estimated to be below the original budget because two State funding sources will be lower than expected (Subsidy and Talent Ready within Special Courses).

State Subsidy (State Share of Instruction or SSI) was budgeted 4.6% (\$3.6M) higher than what was received in FY23, which was similar to increases received from the State in the past. Ultimately, that level of increased funding was not realized, and the final FY24 Subsidy allocation from ODHE is 0.34% (\$261K) above FY23.

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	204,243	4.1%	12,837	13,616	6.1%
Spring 2024	181,607					
Summer 2024**	38,661					

* Summer 2023 credit hours and FTEs are Census Day numbers provided by the Office of Institutional Effectiveness (IE). Autumn 2023 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 November, expenditures are 8.8% (\$5.6M) 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 a continual increase in the cost of goods and services.

Year-end expense projections reflect the revised budget as proposed for approval 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 \$503K or 12.8%, compared to the same period last year, due in large part to the Autumn 2023 enrollment increase. Parking revenue represents Autumn semester activity as well as revenue from contractual agreements and conference and events under a new parking management system that started in summer 2023. Overall, Auxiliary expenses are up \$198K compared to last year. This is mainly related to expenses for the new parking management services that began in FY24 and is due to the timing of payroll expenses resulting from the shift to a new pay cycle and increased costs of goods and services as noted above for General Fund Expenses. Food Service revenues are up \$16K to last year primarily due to an increase in vending commission for the current year.

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

Contributions are down \$1.0M, primarily due to the \$1.0M pledge from Grange that was received in October 2022. Unrestricted expenses are down 3.1% compared to last year.

4. **Investments**

The College's portfolio is invested consistently with its investment policy, with 15.57% currently invested in STAR Ohio and other money markets, and the balance in various federal agencies, municipal bonds, and treasury notes. 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. Of the \$2.7M net gain in interest income reported on Exhibit B, \$1.4M is unrealized income/(loss) while \$1.3M is realized income and includes earnings generated from bond proceeds.

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT November 30, 2023
With Comparative Figures at November 30, 2022

EXHIBIT A

<u>Assets</u>	<u>November 30,</u> <u>2023</u>	<u>November 30,</u> <u>2022</u>		<u>Liabilities and Fund Balance</u>	<u>November 30,</u> <u>2023</u>	<u>November 30,</u> <u>2022</u>	
Current Funds			(1)	Current Funds			(1)
Unrestricted			(2)	Unrestricted			(2)
Educational and general			(3)	Educational and general			(3)
Cash	\$ 8,659,093	\$ 13,755,596	(4)	Accounts payable	\$ 27,576,565	\$ 8,604,036	(4)
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1)	131,754,186	122,190,236	(5)	Deferred income			(5)
Accounts receivable, net of allowance for doubtful accounts	33,172,539	29,454,988	(6)	Student tuition	30,499,939	28,442,320	(6)
Interest receivable	-	-	(7)	Lab fees and credit bank	326,817	328,914	(7)
Prepaid expense	2,209,288	1,641,028	(8)	Interfund transfers	12,857,174	11,739,365	(8)
Inventory	52,052	41,548	(9)	Fund balances (Exhibit C):			(9)
Total educational & general	<u>\$ 175,847,157</u>	<u>\$ 167,083,396</u>	(10)	Allocated	83,277,779	73,832,271	(10)
			(11)	Unallocated	21,308,884	44,136,490	(11)
Auxiliary enterprise			(12)	Total fund balances	<u>104,586,662</u>	<u>117,968,761</u>	(12)
Cash	\$ 2,003,777	\$ 2,520,888	(13)	Total educational & general	<u>\$ 175,847,157</u>	<u>\$ 167,083,396</u>	(13)
Investments	11,208,340	10,813,727					
Accounts receivable	2,611,475	1,044,044	(14)	Auxiliary enterprise			(14)
Inventories, at cost as defined (note 2)	2,205,515	2,051,803	(15)	Accounts payable	\$ 743,196	\$ 594,252	(15)
Other Assets	70,178	70,178	(16)	Interfund transfers	1,473,676	895,865	(16)
Due from grant funds	-	-	(17)	Fund balances (Exhibit D):			(17)
Total auxiliary enterprise	<u>18,099,284</u>	<u>16,500,640</u>	(18)	Allocated	148,000	414,824	(18)
Total unrestricted	<u>\$ 193,946,442</u>	<u>\$ 183,584,036</u>	(19)	Unallocated	15,734,412	14,595,699	(19)
			(20)	Total fund balances	<u>15,882,412</u>	<u>15,010,523</u>	(20)
Total current funds	<u>\$ 193,946,442</u>	<u>\$ 183,584,036</u>	(21)	Total auxiliary enterprise	<u>18,099,284</u>	<u>16,500,640</u>	(21)
	[A]	[B]	(22)	Total unrestricted	<u>\$ 193,946,442</u>	<u>\$ 183,584,036</u>	(22)
				Total current funds	<u>\$ 193,946,442</u>	<u>\$ 183,584,036</u>	(22)
					[C]	[D]	

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

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT November 30, 2023
With Comparative Figures at November 30, 2022**

**EXHIBIT A
(Continued)**

<u>Assets</u>	<u>November 30, 2023</u>	<u>November 30, 2022</u>		<u>Liabilities and Fund Balance</u>	<u>November 30, 2023</u>	<u>November 30, 2022</u>	
Plant funds			(1)	Plant funds			(1)
Unexpended			(2)	Unexpended			(2)
State appropriations receivable	\$ -	\$ -	(3)	Fund balances			(3)
Capital Improvement Fund	<u>1,644,792</u>	<u>1,563,011</u>	(4)	Restricted	\$ <u>1,644,792</u>	\$ <u>1,563,011</u>	(4)
Total unexpended	<u>1,644,792</u>	<u>1,563,011</u>	(5)	Total unexpended	<u>1,644,792</u>	<u>1,563,011</u>	(5)
Cash from Bond Proceeds	4,087,758	2,751,499	(6)				(6)
Investments	154,053,986	148,604,625	(7)	Investment in plant:			(7)
Deposit with trustees/Bond Retirement Fund	375,336	16,296,575	(8)	Interfund transfers	-	-	(10)
Interfund transfers	13,870,636	14,562,983	(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	421,084	73,784	(13)
Buildings	218,606,818	217,561,486	(12)	Bonds payable	144,553,189	160,272,112	(14)
Movable equipment, furniture and library books	65,893,468	64,165,174	(13)	Leased Liabilities	8,414,837	4,895,865	(15)
Construction-in-progress	21,748,126	7,088,469	(14)	Subscription Liability - Current Portion	-	-	(16)
Leased Assets	8,759,772	5,575,626	(15)				(17)
Noncurrent Intangible Assets	12,471,514	-	(16)	Net investment in plant	214,649,677	200,662,066	(18)
Other Assets	28,281	8,778	(17)				(19)
Less: accumulated depreciation	<u>(168,106,561)</u>	<u>(155,496,018)</u>	(18)	Total investment in plant	<u>379,490,796</u>	<u>365,903,827</u>	(19)
Total investment in plant	379,490,796	365,903,827	(19)	Total plant funds	\$ <u>381,135,588</u>	\$ <u>367,466,838</u>	(20)
Total plant funds	<u>\$ 381,135,588</u>	<u>367,466,838</u>	(20)		<u>[C]</u>	<u>[D]</u>	(21)
	[A]	[B]	(21)				

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

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2023
With Comparative Figures at November 30, 2022**

EXHIBIT B

	FY 24			FY 23			FY 24 Projected Year End		FY 23 Audited Year End		
	Budget as approved June 2023	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	
Revenues											
Appropriations											
Subsidy	\$ 81,508,825	\$ 32,728,475	40.15%	\$ 77,993,990	\$ 32,497,497	41.67%	\$ 78,173,195	95.91%	\$ 77,911,943	99.89%	(1)
	<u>81,508,825</u>	<u>32,728,475</u>	<u>40.15%</u>	<u>77,993,990</u>	<u>32,497,497</u>	<u>41.67%</u>	<u>78,173,195</u>	<u>95.91%</u>	<u>77,911,943</u>	<u>99.89%</u>	(2)
Student											
Tuition	75,274,795	30,604,763	40.66%	76,744,604	28,945,548	37.72%	77,209,396	102.57%	71,814,993	93.58%	(3)
Fees	2,987,532	1,750,355	58.59%	3,102,150	1,732,803	55.86%	3,037,532	101.67%	2,700,882	87.06%	(4)
Special Courses	5,252,054	1,036,495	19.74%	1,181,849	925,502	78.31%	2,484,866	47.31%	2,360,763	199.75%	(5)
	<u>83,514,381</u>	<u>33,391,614</u>	<u>39.98%</u>	<u>81,028,603</u>	<u>31,603,853</u>	<u>39.00%</u>	<u>82,731,794</u>	<u>99.06%</u>	<u>76,876,638</u>	<u>94.88%</u>	(6)
Contracted Services											
Net	1,005,803	286,178	28.45%	988,640	214,143	21.66%	1,103,497	109.71%	1,276,655	129.13%	(7)
	<u>1,005,803</u>	<u>286,178</u>	<u>28.45%</u>	<u>988,640</u>	<u>214,143</u>	<u>21.66%</u>	<u>1,103,497</u>	<u>109.71%</u>	<u>1,276,655</u>	<u>129.13%</u>	(8)
Other											
Partnership Revenue	105,633	30,615	28.98%	90,813	17,600	19.38%	105,633	100.00%	70,001	77.08%	(9)
Miscellaneous	1,131,369	724,332	64.02%	984,364	374,984	38.09%	1,131,369	100.00%	2,084,767	211.79%	(10)
Transfer In for Debt Service	995,044	-	-	1,009,987	-	-	400,000	40.20%	-	0.00%	(11)
Mitchell Hall Transfer In	400,000	-	-	-	-	-	995,044	248.76%	-	0.00%	(12)
	<u>2,632,046</u>	<u>754,947</u>	<u>28.68%</u>	<u>2,085,164</u>	<u>392,584</u>	<u>18.83%</u>	<u>2,632,046</u>	<u>100.00%</u>	<u>2,154,767</u>	<u>103.34%</u>	(13)
Total Revenues	<u>168,661,055</u>	<u>67,161,213</u>	<u>39.82%</u>	<u>162,096,397</u>	<u>64,708,077</u>	<u>39.92%</u>	<u>164,640,532</u>	<u>97.62%</u>	<u>158,220,003</u>	<u>97.61%</u>	(14)
Operating Expenditures											
Instruction and Department Research	79,664,066	31,760,389	39.87%	74,571,425	30,338,760	40.68%	72,476,631	90.98%	81,898,405	109.83%	(15)
Public Service	449,498	193,237	42.99%	423,337	139,409	32.93%	483,158	107.49%	389,943	92.11%	(16)
Academic Support	7,576,943	3,112,546	41.08%	7,286,935	2,089,964	28.68%	7,421,989	97.95%	6,697,074	91.91%	(17)
Student Services	19,200,481	8,009,673	41.72%	18,110,216	7,213,794	39.83%	19,129,745	99.63%	19,036,576	105.12%	(18)
Institutional Support	44,529,416	18,594,275	41.76%	46,561,456	16,829,574	36.14%	50,181,416	112.69%	40,553,104	87.10%	(19)
Operation and maintenance of plant	17,196,022	7,245,870	42.14%	15,658,944	6,657,404	42.52%	17,304,123	100.63%	17,517,368	111.87%	(20)
Transfer for debt service	2,159,798	899,916	41.67%	2,174,801	906,167	41.67%	2,159,798	100.00%	2,174,801	100.00%	(21)
Total Expenditures	<u>170,776,224</u>	<u>69,815,906</u>	<u>40.88%</u>	<u>164,787,114</u>	<u>64,175,072</u>	<u>38.94%</u>	<u>169,156,859</u>	<u>99.05%</u>	<u>168,267,271</u>	<u>102.11%</u>	(22)
Non-operating & Encumbered											
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)
Total expenditures and transfers	<u>173,096,224</u>	<u>69,815,906</u>	<u>40.33%</u>	<u>167,207,114</u>	<u>64,175,072</u>	<u>38.38%</u>	<u>171,476,859</u>	<u>99.06%</u>	<u>170,687,271</u>	<u>102.08%</u>	(29)
Operational Revenues	(4,435,169)	(2,654,693)	N/A	(5,110,717)	533,005	N/A	(6,836,327)	N/A	(12,467,268)	N/A	(30)
Interest Income											
Net Operating Revenues	\$ (4,435,169)	\$ 2,701,651	-	\$ (5,110,717)	\$ (831,430)	-	\$ 2,701,651	-	\$ 1,504,746	-	(31)
	<u>(4,435,169)</u>	<u>46,958</u>	<u>-</u>	<u>(5,110,717)</u>	<u>(298,425)</u>	<u>-</u>	<u>(4,134,677)</u>	<u>-</u>	<u>(10,962,522)</u>	<u>-</u>	(32)
Reserve expenditures from Exhibit C											
Net Revenues/(Expenditures)	\$ (4,435,169)	\$ 4,448,296	-	\$ -	\$ 6,365,152	-	\$ 4,448,296	*	\$ 14,929,667	-	(33)
	<u>(4,435,169)</u>	<u>(4,401,339)</u>	<u>-</u>	<u>-</u>	<u>(6,663,577)</u>	<u>-</u>	<u>(8,582,973)</u>	<u>-</u>	<u>(25,892,190)</u>	<u>-</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 FIVE MONTHS ENDED NOVEMBER 30, 2023**

EXHIBIT C

	Balance at June 30, 2023	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at November 30, 2023	
Unrestricted							
Allocated							
Capital Improvements & Land Acquisition	\$ 7,528,469	\$ -	\$ 900,000	\$ -	\$ 9,389	\$ 8,437,857	(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	-	-	-	(114,387)	473,519	(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	-	(157,643)	5,354,569	(9)
Budget/Tuition Stabilization	20,756,987	-	-	-	-	20,756,987	(10)
Accumulated Lab Fees	1,525,490	-	-	-	(169,779)	1,355,711	(11)
Broadbanding	103,337	-	-	-	-	103,337	(12)
Scholarships	1,212,053	-	-	-	(242,487)	969,566	(13)
Student Success and Innovation	14,103,302	-	-	1,417,588	(376,044)	15,144,846	(14)
Strategic Growth Initiatives	689,107	-	-	(689,107)	-	-	(15)
Technology Initiatives	3,345,626	-	820,000	-	(2,338,223)	1,827,403	(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	-	-	-	(984,123)	23,829,986	(25)
	<u>85,806,075</u>	<u>-</u>	<u>1,920,000</u>	<u>-</u>	<u>(4,448,296)</u>	<u>83,277,779</u>	<u>(26)</u>
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2023
With Comparative Figures at November 30, 2022**

EXHIBIT D

	FY 24			FY 23			FY 24 Projected Year End		FY 23 Audited Year End		
	Budget as approved June 2023	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	
Auxiliary											
Sales/Revenues											
Bookstore	\$ 7,763,500	\$ 4,431,031	57.08%	\$ 7,338,455	\$ 3,927,975	53.53%	\$ 8,864,489	114.18%	\$ 8,645,902	117.82%	(1)
Food Services	205,000	143,320	69.91%	170,000	127,641	75.08%	205,000	100.00%	236,151	138.91%	(2)
Parking	602,627	341,312	56.64%	250,000	-	0.00%	574,167	95.28%	116,862	46.74%	(3)
Total Revenues	8,571,127	4,915,664	57.35%	7,758,455	4,055,616	52.27%	9,643,656	112.51%	8,998,914	115.99%	(4)
Cost of Goods Sold											
Bookstore	\$6,479,500	3,279,223	50.61%	6,076,637	3,140,341	51.68%	\$7,429,477	114.66%	6,692,082	110.13%	(5)
Food Service	500	-	-	-	-	-	500	-	403	-	(6)
Gross Margin	2,091,127	1,636,441	78.26%	1,681,818	915,275	54.42%	2,213,679	105.86%	2,306,430	137.14%	(7)
Operating Expenses											
Bookstore	1,296,258	559,639	43.17%	1,314,526	478,369	36.39%	1,338,258	103.24%	1,287,709	97.96%	(8)
Food Services	95,388	36,445	38.21%	86,444	34,080	39.42%	95,388	100.00%	85,479	98.88%	(9)
Parking	279,383	113,694	40.69%	275,000	12,943	4.71%	294,069	105.26%	140,301	51.02%	(10)
Auxiliary Administration	317,245	84,843	26.74%	169,606	71,226	41.99%	273,953	86.35%	207,772	122.50%	(11)
Total Expenses	1,988,274	794,621	39.97%	1,845,576	596,618	32.33%	2,001,668	100.67%	1,721,260	93.26%	(12)
Auxiliary Net Operating Income/(Loss)	102,853	841,820	818.47%	(163,758)	318,657	-194.59%	212,011	206.13%	585,170	-357.34%	(13)
Net Income/(Loss)											
Bookstore	(12,258)	592,169	-4830.88%	(52,708)	309,265	-586.75%	96,754	-789.31%	666,112	-1263.78%	(14)
Food Services	109,112	106,875	97.95%	83,556	93,561	111.97%	109,112	100.00%	150,269	179.84%	(15)
Parking	323,244	227,618	70.42%	(25,000)	(12,943)	51.77%	280,098	86.65%	(23,439)	93.76%	(16)
Auxiliary Administration	(317,245)	(84,843)	26.74%	(169,606)	(71,226)	41.99%	(273,953)	86.35%	(207,772)	122.50%	(17)
CARES Offset/Transfer-In from Recovery Reserve	-	-	-	163,758	-	-	-	-	-	-	(18)
Net Auxiliary Income/(Loss)	\$ 102,853	\$ 841,820	0.00%	\$ -	\$ 318,657	-	\$ 212,011	0.00%	\$ 585,170	-	(19)
Reserve Expenditures											
Non-operating Revenues/Expenditures	(60,000)	-	-	(30,000)	-	-	(20,000)	-	-	-	(20)
College Credit Plus	-	-	-	-	-	-	-	-	-	-	(21)
College Strategic Priorities	(100,000)	(12,000)	-	(100,000)	(62,392)	-	(100,000)	-	(84,293)	-	(22)
Food Services/Renovations	-	-	-	-	-	-	-	-	-	-	(23)
Transfer for Debt Service	-	-	-	(347,216)	(144,673)	-	-	-	(347,216)	-	(24)

**COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF NOVEMBER 30, 2023**

EXHIBIT E

	Actual June 2023	Actual July 2023	Actual August 2023	Actual September 2023	Actual October 2023	Actual November 2023	
Beginning Cash	\$ 18,263,506	3,820,000	4,873,701	11,618,422	8,834,676	9,284,006	(1)
Cash Receipts	2,321,828	2,917,525	7,007,709	20,889,211	(2,474,559)	10,926,411	(2)
Cash Disbursements	(15,835,126)	(12,829,611)	(13,938,933)	(12,753,981)	(13,705,253)	(16,583,896)	(3)
Financial Aid	1,569,792	1,965,787	13,675,944	4,081,025	8,629,141	358,240	(4)
Outflow for investments	(5,500,000)	-	-	(15,000,000)	-	-	(5)
Inflow from investments	3,000,000	9,000,000	-	-	8,000,000	4,000,000	(6)
Ending Cash	<u>\$ 3,820,000</u>	<u>4,873,701</u>	<u>11,618,422</u>	<u>8,834,676</u>	<u>9,284,006</u>	<u>7,984,760</u>	(7)

	Forecasted December 2023	Forecasted January 2024	Forecasted February 2024	Forecasted March 2024	Forecasted April 2024	Forecasted May 2024	
Beginning Cash	\$ 7,984,760	5,884,760	5,484,760	6,584,760	5,984,760	5,239,760	(8)
Cash Receipts	9,100,000	19,600,000	12,600,000	10,100,000	6,700,000	17,600,000	(9)
Cash Disbursements	(14,000,000)	(14,500,000)	(14,000,000)	(14,500,000)	(14,500,000)	(14,500,000)	(10)
Financial Aid	2,800,000	13,500,000	20,500,000	800,000	55,000	4,000,000	(11)
Outflow for investments	-	(19,000,000)	(18,000,000)	-	-	(7,000,000)	(12)
Inflow from investments	-	-	-	3,000,000	7,000,000	-	(13)
Ending Cash	<u>\$ 5,884,760</u>	<u>5,484,760</u>	<u>6,584,760</u>	<u>5,984,760</u>	<u>5,239,760</u>	<u>5,339,760</u>	(14)

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
BALANCE SHEET AT November 30, 2023
With Comparative Figures at November 30, 2022**

<u>Assets</u>	<u>November 30, 2023</u>	<u>November 30, 2022</u>	
Cash	\$ 7,424,640	\$ 6,394,465	(1)
Investments at market value (see note)	41,920,028	15,563,958	(2)
Pledges Receivable - Mitchell Hall	1,682,277	2,610,964	(3)
Pledges Receivable - Other	2,972,449	5,089,656	(4)
Accounts Receivable	30,025	753,395	(5)
Other Assets	<u>377,123</u>	<u>377,123</u>	(6)
Total Assets	<u>\$ 54,406,542</u>	<u>\$ 30,789,561</u>	(7)
<u>Liabilities</u>			
Interfund transfers	\$ 1,542,488	\$ -	(8)
Deferred Revenue	22,301	-	(9)
Pledge Payable	-	-	(10)
Trade Payables	<u>365,843</u>	<u>573,829</u>	(11)
Total Liabilities	<u>1,930,632</u>	<u>573,829</u>	(12)
<u>Fund balance</u>			
Permanently Restricted	31,980,010	6,702,079	(13)
Temporarily Restricted	14,671,424	17,851,970	(14)
Unrestricted			
Allocated	86,634	86,634	(15)
Unallocated	<u>5,737,842</u>	<u>5,575,049</u>	(16)
Total fund balance	<u>52,475,910</u>	<u>30,215,732</u>	(17)
Total Liabilities and fund balance	<u>\$ 54,406,542</u>	<u>\$ 30,789,561</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	\$ 28,217,925	28,372,448	67.68%
Equities	7,143,703	6,467,383	15.43%
Fixed Income	5,960,737	7,080,197	16.89%
Mutual Funds	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total Investments	<u>\$ 41,322,365</u>	<u>\$ 41,920,028</u>	<u>100.00%</u>

EXHIBIT G

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2023
With Comparative Figures at November 30, 2022**

	November 30, 2023					November 30, 2022	
	Unrestricted		Temporarily Restricted	Permanently Restricted	Total All Funds	Total All Funds	
	Allocated	Unallocated					
Revenue							
Contributions							
Scholarships and Programs	\$ -	\$ 64,319	\$ 355,158	\$ 147,849	\$ 567,326	\$ 2,470,621	(1)
Taste the Future	-	258,968	-	-	258,968	119,207	(2)
Contributions for Columbus State	-	-	2,782,198	-	2,782,198	2,000,900	(3)
Mitchell Hall	-	-	163	-	163	48,550	(4)
Creative Campus	-	-	-	-	-	-	(5)
Administration Fee Income	-	-	-	-	-	-	(6)
Rental Income	-	-	-	-	-	-	(7)
Interest Income	-	20,686	1,461	-	22,147	18,551	(8)
Investment Income							
Realized	-	7,441	422,748	-	430,189	40,944	(9)
Unrealized	-	13,789	233,601	-	247,390	(19,047)	(10)
Investment income-subtotal	-	21,230	656,349	-	677,579	21,897	(11)
Total revenues	-	365,203	3,795,329	147,849	4,308,381	4,679,726	(12)
Expenditures							
Scholarships and Programs	-	-	1,382,738	-	1,382,738	929,251	(13)
Contributions to Columbus State	-	263,000	1,724,095	-	1,987,095	152,075	(14)
Corporate Gift	-	-	-	-	-	135,008	(15)
Creative Campus	-	-	-	-	-	4,720	(16)
Mitchell Hall	-	-	-	-	-	-	(17)
Administrative Fee Expense	-	-	-	-	-	-	(18)
Management and general	-	153,863	412	-	154,275	160,461	(20)
Total expenditures	-	416,863	3,107,245	-	3,524,108	1,381,515	(21)
Excess (deficit) of revenues over expenditures	-	(51,660)	688,084	147,849	784,273	3,298,211	(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	\$ 5,737,842	\$ 14,671,424	\$ 31,980,010	\$ 52,475,910	\$ 30,215,732	(26)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF NOVEMBER 30, 2023**

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	\$ 18,746,978	\$ 18,746,978	5.57%	1
STAR Ohio/Plant	1,644,792	1,644,792	5.57%	1
STAR Ohio/Auxiliary	2,911,391	2,911,391	5.57%	1
STAR 2020A Bonds	4,630,482	4,630,482	5.57%	1
STAR 2020B Bonds	1,857,712	1,857,712	5.57%	1
CSCC Operating Fund	117,089,208	113,007,207	2.51%	865
Auxiliary Services	8,602,038	8,296,949	2.25%	858
2020A Bond Proceeds	2,934,586	2,969,075	5.25%	4
2020B Bond Proceeds	56,909,107	53,520,112	1.33%	321
2020B Bond Proceeds PNC	60,605,944	57,913,946	5.19%	423
County Proceeds	21,284,116	21,858,885	5.17%	314
Plant Fund	9,987,274	9,658,982	2.53%	865
	<u>\$ 307,203,629</u>	<u>\$ 297,016,512</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	10.03%
	Agencies	20.31% *
	Municipal Bonds	21.89%
	Corporate Issues	16.44%
	Treasury Notes	25.79%
	Stocks	0.00%
	Cash & Equivalents	5.54%
		<u>100.00%</u>

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

2) Inventories

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

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

3) Plant Funds

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

4) Long-term debt

Outstanding long-term debt consists of bonds payable in annual installments varying from \$800,000 to \$1,285,000 with interest rates of 1.65% to 5%, the final installment being due in 2041. Approximately \$19.5M 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 \$125.1M, 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>
Emerson Harewood	ERP Project Manager	Enterprise Project Mgmt Office	11/6/2023	\$88,000
Tiffany Gardner	Human Resources Coordinator	Employee Experience	11/6/2023	\$45,115
Sky Johnston	Specialist	The Office of Talent Strategy	11/6/2023	\$38,480
Cynthia Cherop	Communication Technician I	Police Comm. & Admin.	11/26/2023	\$46,862
Alyssa Sims	Advisor	Advising and Career Services	11/27/2023	\$48,106
Charles Conner	Construction Project Manager	Fac Plan Design & Construction	12/1/2023	\$90,000
Rebekah Brandt	Program Coordinator	Orientation	12/18/2023	\$51,701
Santiago Guevara-Ocana	Instructor	Engineering Technology	12/31/2023	\$50,933
James Cummings	Instructor	Engineering Technology	12/31/2023	\$52,819
Brendan Kelley	Annually Contracted Faculty	Engineering Technology	12/31/2023	\$47,616
Anthony Dillard	Annually Contracted Faculty	Social Sciences	12/31/2023	\$47,616
Sean Brown	CCP - ACF	Social Sciences	12/31/2023	\$47,616
Tonya Redden	Instructor	Health Professions & Wellness	12/31/2023	\$47,160
Will Elkins	Annually Contracted Faculty	Business Programs	12/31/2023	\$47,616
Emily Conrad	Instructor	Nursing	12/31/2023	\$52,819
Tonya Redden	Instructor	Health Professions & Wellness	12/31/2023	\$47,160

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

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

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>
William Hickman	Police Sergeant	Police Comm. & Admin.	11/15/2023
Demetris Agrotis	Chairperson	Business, Engineering & Tech	11/16/2023
Michael Sayers	Lead Maintenance	Maintenance	11/30/2023
Sibhan Courts	Supervisor, Police Department Compliance Management	Police	12/1/2023
Richard Davis	Groundskeeper	Facilities Operations & Mailroom Services	12/5/2023
Molly Mosholder	Assistant Director, Accessibility Services	Accessibility and Testing	12/15/2023
Christina Sullivan	Advisor	Accessibility and Testing	12/21/2023
Erica Brownstein	Assistant Director	Accessibility and Testing	12/21/2023
Bradley Farmer	Director, Procurement & College Services	Business Services	12/30/2023
Regina Randall	Director, Office of the Registrar	EMSS and M&C	12/30/2023
Linda Reid	Specialist	Business Programs	12/30/2023
Norman Clevenger	Professor	Art, Media & Design Department	12/30/2023
Lisa Briggs	Professor	Business Programs	12/30/2023
James Taylor	Professor	Hospitality Mgt/Culinary Arts	12/30/2023
Jeff Woodson	Professor	Engineering Technology	12/30/2023
Jill Anderson	Advisor	Accessibility and Testing	12/30/2023
Diane Souza	Assistant Professor	Hospitality Mgt/Culinary Arts	12/30/2023
Robert Platt	Assistant Professor	Information Systems Technology	12/30/2023
Connie Logan	Teaching Assistant	Justice/Safety/Legal Studies	12/30/2023