

COLUMBUS STATE

COMMUNITY COLLEGE

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BOARD OF TRUSTEES
COMMITTEE OF THE WHOLE MEETING AGENDA

Friday, May 17, 2024 | 8:00 AM
Center for Workforce Development
315 Cleveland Avenue, Room 420

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
 - a. Tenure Appointments and First Promotion in Rank3
 - b. Construction Manager at Risk Contract: OhioHealth Center for Health Sciences4
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7. Information-Only Items
 - a. Financial Statements as of and for the Nine Months Ended March 31, 202419
 - b. Personnel Information Items31
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:

Tenure Appointments and First Promotion in Rank

BACKGROUND INFORMATION:

In accordance with Promotion and Tenure Policy No. 5-19 approved by the Board of Trustees and effective 2022, all individuals having met the eligibility requirements for tenure and first promotion were reviewed by the Department Chairperson, Department Promotion and Tenure Review Committee, the Division Promotion and Tenure Review Committee, the Division Dean, the College Promotion and Tenure Review Committee, the Senior Vice President for Academic Affairs, and the President.

Two (2) faculty members received recommendations that they be awarded tenure and promotion in rank by the Board of Trustees of the Columbus State Community College.

RECOMMENDATION:

That the following two individuals be granted tenure and be promoted in rank effective at the beginning of the 2024-2025 contract year and invited to attend the September Board Meeting to be recognized.

Arts & Sciences

Anna Cesnjevar
Sara Hardin

Languages and Communication
Mathematics



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Construction Manager At Risk Contract: CTI-240012 - OhioHealth Center for Health Sciences

BACKGROUND INFORMATION:

State law requires the Board of Trustees to authorize the award of construction-related contracts of \$200,000 or more.

The nation's healthcare workforce shortage is being felt acutely in Columbus' rapidly expanding metro area, making collaborative and effective strategies to grow the healthcare talent pipeline more important than ever. Together with industry partners, Columbus State Community College designed a healthcare sector strategy that relies on people, space, and equipment to double enrollment in five fields — nursing, surgical technology, medical imaging, respiratory therapy, and sterile processing — over the next 10 years. To enable this strategy, the college will build a new 80,000-square-foot classroom and laboratory building, the OhioHealth Center for Health Sciences, on Columbus State's downtown campus. Columbus State will fund the building with voter-approved bond proceeds, while utilizing an endowment from OhioHealth to expand and sustain academic programs at the college.

The Construction Manager at Risk (CMR) contract for this project will be capped at \$59.3 million. The total project budget, including owner's representative fees, Ohio Facilities Construction Commission (OFCC) fees, design fees, construction, contingencies, and other costs, is estimated at \$66.5 million, funded by bond proceeds.

Columbus State is working with the OFCC to execute this project. Using the statutorily required qualification-based selection process, the CMR firm selected for this project is Elford, Inc. With approval of this contract, Elford will immediately engage with the project's design services firm, Moody Nolan, in design activities.

RECOMMENDATION:

That the Board of Trustees authorizes the College to enter into the following contract with the selected firm, including a 5% material threshold above the total project budget pursuant to Board Policy 9-02, Capital Expenditures:

Project:	Company:	Amount:
OhioHealth Center for Health Sciences	Elford, Inc.	\$59.3M
Material threshold (5% of project)	Columbus State	\$3.325M



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Design Services Contract: CTI-230001- Automotive Technology Academic Center

BACKGROUND INFORMATION:

State law requires the Board of Trustees to authorize the award of construction-related contracts of \$200,000 or more.

Columbus State continues to advance student success and address workforce needs throughout Central Ohio. The College plans to expand and modernize the home of the Automotive Technology program to provide students with a leading-edge training center, facilitate program growth and strengthen relationships with industry partners. This project will renovate the existing Automotive Technology space in Delaware Hall and expand the program into adjacent space in the building. The project will add 22,000 square feet to the Automotive Technology program space, which is currently 18,000 square feet.

The College identified a major upgrade to its automotive technology training center as a priority in the 2019 educational facilities and technology plan, called Making Central Ohio Stronger. In 2020, Franklin County residents approved a bond issue to support improvements to Columbus State's facilities within the county. This project will be funded with those bond proceeds.

The architect/engineering (AE) design services contract for this project is \$1,526,470. In addition to the contract, we are requesting a 10% design contingency. The estimated total project budget, including design, construction, contingencies, and other costs is \$15,600,000.

Using the statutorily required qualification-based AE design selection process, the AE firm selected for this project is GPD Group Inc. With approval of this contract, design is anticipated to commence June 2024. The selection of the Construction Manager at Risk for this project will begin soon; the selected firm will engage with the AE in design activities.

RECOMMENDATION:

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

Project:	Company:	Amount:
Automotive Tech. Renovation	GPD Group Inc.	\$1,526,470
Contingency (10%)	Columbus State	\$152,647



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Construction Services Contract Award: CTI-230048 - Nestor Hall Room 330 Lab

BACKGROUND INFORMATION:

State law requires the Board of Trustees to authorize the award of construction-related contracts of \$200,000 or more.

As the biosciences industry grows in Central Ohio, Columbus State Community College is making significant investments to support this important sector as we offer the opportunity for good-paying jobs and sustainable growth to the people of Ohio. This project will support bioscience growth by renovating an existing academic space into a multipurpose lab for the biotechnology and nanotechnology programs. Once the renovation is complete, the College will have a state-of-the-art science lab providing our students with access to an environment that emulates real world biotechnology conditions.

The construction services contract for this project is \$1,393,858. In addition to the contract, we are requesting a 10% construction contingency. The estimated total project budget, including design, construction, contingencies, FFE, and other costs is \$1,784,953, funded by both State of Ohio capital funds and Franklin County bond proceeds.

Using the statutorily required qualification-based Construction Manager (CM) selection process, the CM firm selected for this project is Miles-McClellan Construction Company, Inc. With approval of this contract, construction is anticipated to start in June of 2024.

RECOMMENDATION:

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

Project:	Company:	Amount:
Nestor Hall 330 Lab	Miles-McClellan Construction Company, Inc.	\$1,393,858
Construction Contingency (10%)	Columbus State	\$139,385
Material Threshold (10% of project)	Columbus State	\$178,495



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE _____

SUBJECT:

Approval of FY2025 Annual Appropriation Resolution

BACKGROUND INFORMATION:

On or about the first day of each fiscal year, the taxing authority of each subdivision or other taxing unit shall pass an appropriation measure under Ohio Revised Code Section 5705.38. This Resolution establishes the required appropriation for the Bond Retirement Fund to meet debt service obligations for fiscal year 2025.

RECOMMENDATION:

That the Board of Trustees approves the FY2025 Annual Appropriation Resolution.

Approval of FY2025 Annual Appropriation Resolution.

Passed: May 23, 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 District, Franklin County, Ohio hereby certifies that the foregoing is a true copy of an action approved by the Board of Trustees of said College on May 23, 2024.

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

FY2025 ANNUAL APPROPRIATION RESOLUTION
CITY, EXEMPTED VILLAGE, JOINT VOCATIONAL OR LOCAL BOARD OF EDUCATION
Rev. Code Sec. 5705.38

The Board of Trustees of the Columbus State Community College District, Franklin County, Ohio, met in regular session on the 23rd Day of May 2024 at the office of the Columbus State Community College District with the following members present:

_____ moved the adoption of the following Resolution:

BE IT RESOLVED by the Board of Trustees of the Columbus State Community College District, Franklin County, Ohio, that to provide for the current expenses and other expenditures of said Board of Trustees, during the fiscal year, ending June 30, 2025 the following sums be and the same are hereby set aside and appropriated for the several purposes for which expenditures are to be made and during said fiscal year, as follows

FUND

APPROPRIATION

002 - BOND RETIREMENT

\$21,467,549

TOTAL ALL FUNDS

\$21,467,549

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Operating Budget for Fiscal Year 2025

BACKGROUND:

Columbus State Community College Policy 9-01 requires that the Board of Trustees approves the District's operating budget prior to the beginning of each fiscal year. Fiscal Year 2025 (FY25) begins on July 1, 2024.

As the College moves into FY25, which is the final year of a three-year post-pandemic recovery plan, we have begun to accelerate necessary restructuring and alignment of personnel and resources to our highest priority goals of student success and workforce development. These short-term adjustments will allow the College to better focus our work to achieve long-term success of students and meet the workforce development needs of Central Ohio.

The first pillar of the College's Strategic Plan is student success. The College's past work resulted in a decade of gains for our students that improved course completion, retention, and graduation rates for all students, including narrowing opportunity gaps between students of color and the student body as a whole. The pandemic and associated learning loss as well as other challenges have caused this progress to plateau, and in some instances decline, in recent years. In response, the College is employing a model of systematic student success interventions that are grounded in student completion metrics.

Another pillar of the College's Strategic Plan is workforce development. In May of 2023, the White House named Columbus as one of five inaugural workforce hubs nationally. The College is the anchor educational institution for the Columbus Workforce hub, reflecting our role as the region's trusted workforce development partner. Industry partnerships are critical to adequately educating and training students to meet Central Ohio's workforce development needs, particularly in high-demand fields such as advanced technology, information technology, and healthcare. The U.S. Department of Labor recognized Columbus State's work in advanced technology with the award of a 4-year, \$5.7 million *Strengthening Community Colleges* grant that will bolster the College's work to support credential completion and employment in this industry.

Following are details about the revenue and expenditure assumptions for the FY25 budget.

Revenue

The proposed increase in operational revenue is primarily driven by increases in State Subsidy and tuition revenue.

- *Tuition Revenue:* Tuition revenue is projected to grow by 6.0%, or \$4.6 million, in FY25. This projection is based on a tuition rate increase and assumed enrollment growth.

For the Autumn 2024 Semester, a 2.8% tuition rate increase will become effective. The Board of Trustees approved this increase in May 2023 based on the authority provided through H.B. 33, the State's FY24-FY25 biennial budget, to increase in-state undergraduate tuition by \$5 per credit hour.

Enrollment is projected to increase by 3.5% overall, which factors in delays from the FAFSA Simplification Act. This overall increase includes assumptions that College Credit Plus (CCP) will grow by 8.9% and undergraduate enrollment will grow by 2.3%. This overall 3.5% projected increase is largely due to growth in the high demand industries of advanced technology, information technology, and healthcare. For healthcare, the College will begin offering its first courses for a Bachelor of Science degree in Nursing. While this program will begin this fall, enrollment assumptions conservatively assume growth begins in earnest in the Spring 2025 Semester.

Additionally, the Columbus Promise Program pilot will enroll its third cohort in Autumn 2024. Previous cohorts were roughly double the number of Columbus City School graduates attending prior to the pilot. The third cohort is expected to maintain that larger size.

- *State Subsidy:* H.B. 33 included a 1.4% increase in FY25 to the overall statewide appropriation for the community college sector. The Ohio Department of Higher Education's (ODHE) preliminary FY25 estimate for Columbus State is a 1.3% increase. Final FY25 allocations will be provided by ODHE this fall.
- *Fees:* This revenue category includes fees for course labs, parking, and a number of other fees. The 14.9% increase is mostly the result of a proposal to implement the next phase of a parking management arrangement implemented in FY24, which includes an increase to the parking fee from \$35 to \$50 per semester – the first increase in parking rates in more than a decade. Parking fees are currently managed entirely in the Auxiliary Fund but additional funding as a result of this \$15 fee increase will be included in the operating budget.
- *Special Courses:* It is projected that this revenue category will increase by 3.9% in FY25 due mostly to a proposal to increase course fees and the testing fee for the Language Institute.
- *Other Operating Revenue and Transfers-In:* Other revenue categories generated by the College are Contract Services, Partnership Revenue, and Miscellaneous, which combine for a 0.1% increase in FY25 over projected FY24.

The Mitchell Hall transfer-in is eliminated in FY25. These start-up funds are no longer needed since operations have now stabilized. The transfer-in for debt service, representing Mitchell Hall campaign pledges recorded by the Foundation, is decreased by about \$15,000 (-1.5%) from FY24 based on the actual debt amortization for FY25.

Expenditures

Consistent with the College's pandemic-recovery plan, Columbus State has reduced the rate of expenditure growth for FY25 compared to the previous year. Operational expenditures and transfers-out are proposed to increase 1.3% compared to FY24 projected year-end, less than the rate of inflation.

- *Student Success*

The College is working to restructure and align personnel and resources to our highest priority goals of student success and workforce development. One foundational step toward this alignment was adjusting the College's big five student success metrics to ensure that 1) student success work can be comprehensively evaluated based on scalable interventions that accelerate the number of completers and close equity gaps, and 2) these metrics/outcomes align to other national best practices and the State Share of Instruction (aka SSI or State Subsidy).

Investments continue to be made from non-operating resources to transform the College's IT and capital infrastructure:

- **Workday Implementation:** The College went live with the HR/Finance modules (Platform) in April 2023. As Platform continues to be stabilized, the implementation of the Workday Student module is well underway. The plan is for business functionality to begin rolling out in Autumn 2025 with an overall project go-live date for Autumn 2026. The new Student Information System will allow the following transformations to be implemented at scale:
 - Strategic management of the new enrollment funnel
 - Implementation of case management advising
 - Improved course scheduling that will result in an integrated planning, presentation and registration package for students
 - Clear student communication strategy
 - Data and reporting – one system, clear definitions, regular reporting on key metrics
- **Capital Implementation:** The College has made great progress over the last year to modernize academic spaces and address critical deferred maintenance issues. Academic program space upgrades that are complete or underway include the Early Learning Center at Columbus State, Nestor Hall Auditorium, and a number of classrooms and labs – including a vacuum lab and a hydraulics lab that will be used to train students for technician jobs in the semiconductor manufacturing industry. The College is also beginning design of the OhioHealth Center for Health Sciences and is expected to begin work to overhaul the automotive technology program in Delaware Hall in the coming year.

Progress has been made on a number of deferred maintenance projects that were initiated in early 2021 and then delayed because of pandemic-related challenges. Projects include upgrades to several roofs and elevators across campus, the parking garage, and the exterior of Davidson Hall.

- **Grants and Philanthropy:** Columbus State has a strong history of using grants, philanthropy, and other temporary resources to pilot transformational initiatives that advance the College's student success and workforce development work. Examples include:
 - In June 2023, OhioHealth and Columbus State announced a joint investment to double enrollment in five Health Sciences fields. This initiative includes OhioHealth's commitment of \$25 million for an endowment that will allow the College to sustain academic programming in these fields.
 - Columbus State has been awarded more National Science Foundation (NSF) grants than any other community college in the nation. These grants are used to make curricular investments in STEM-related programs in fields that are rapidly evolving. Such investments in areas like information technology has resulted in significant enrollment growth at the College.
 - The U.S. Department of Labor *Strengthening Community Colleges* grant will support the College's work preparing Ohio's workforce for advanced manufacturing jobs, with a particular focus on expanding the talent pipeline for women interested in engineering technology careers.
- *Debt Service:* The FY25 budget supports the Series 2018 Bonds for Mitchell Hall. The Series 2020 bonds are supported by a Franklin County tax levy, so those debt service requirements are not part of the College's operating budget.
- *Transfers-Out*
 - **Capital Equipment:** It is proposed that \$600,000 again be transferred to reserves for the capital equipment needs of the College. These funds support classroom equipment needed for instruction; furnishings for classrooms, offices and public areas; and operational equipment like tractors and police vehicles.
 - **Capital Improvements:** It is again proposed that funds be transferred to the Plant Fund to ensure that the College meets the Board's Resource Planning Principle to budget for 3-5% of the annual general fund operating budget. This transfer is designed to, in part, supplement State funding for capital improvements and address deferred maintenance and technological infrastructure needs. See the Plant Fund summary below for more details.
 - **Technology Initiatives:** The \$820,000 proposed transfer will continue the planned support for implementation of Workday, the College's new student information system.

The operating budget estimates a \$3.4 million shortfall for FY25, the final year of the College's three-year post-pandemic recovery plan. This shortfall is about half the size of the shortfall included in the revised FY24 operating budget that the Board approved in January 2024. The remaining funds in the Recovery Reserve, which were set aside during the pandemic, will address the FY25 shortfall and lead to a balanced budget by FY26.

Auxiliary Fund

The proposed FY25 budget for the Auxiliary Fund is summarized in Exhibit B. Revenues for FY25, net cost of sales, are budgeted nearly flat to the FY24 projected year-end. Bookstore and Food Services expenses are budgeted up due primarily to potential integration changes related to the College's Workday Student implementation and the alignment of Food Services as a reporting unit of College and Event Services. It will be the second full year of externally managed parking operations. Increases in budgeted expenses reflect the next phase of parking changes and enhancements to be rolled out in FY25, which includes things such as signage, repairs, and maintenance.

Bookstore: The continuing combined efforts of Bookstore representatives, faculty and administrators on the *Textbook Affordability Committee* as well as the *OER Core Team* continue to yield savings to students through more price reductions negotiated with publishers, using open educational resource (OERs) and other lower-cost options like Inclusive Access. While enrollment is projected to increase by 3.5% in FY25, Bookstore revenues (net) are anticipated to decrease as a result of the continued adoption of lower cost instructional materials (discussed above). The decrease in textbook sales is expected to be somewhat offset by favorable trends in other categories such as clothing, computers, and other general merchandise. The Bookstore also continues to evaluate how to best use its space and general merchandise offerings to better meet the needs of students, faculty, and staff.

Food Services: Operations for Food Services have improved since the pandemic but FY24 revenue is trending down a bit from FY23 with increases in catering offsetting declines in vending and beverage commissions. Food Services representatives continue to work with the College's external vendors to adjust the food offerings and operations to meet a customer base that remains more hybrid as well as ensuring that equipment is operable.

Parking: A return to parking management began in late FY23 (Summer 2023 Semester) through a contract with SP+ and use of a mobile license plate recognition (LPR) enforcement system. As discussed above, parking fees will increase for the first time in over a decade; the increase is budgeted in the College's operating budget so that Auxiliary budget assumes just a small increase based on assumed enrollment projections.

Plant Fund

The Board's *Resource Planning Principles* call for reserving 3-5% of operating revenues to meet capital improvement and deferred maintenance costs. Historically, the Technology and Facilities Fee allowed the College to meet this principle. Starting with the Spring 2021 Semester, the College offered a \$20 rebate for Autumn and Spring Semesters to students from Franklin County who complete their courses. The rebate acknowledges Franklin County residents' support of the \$300 million capital bond issue that is being used to meet Columbus State's Franklin County capital needs. In order to continue meeting this resource planning principle, it is proposed that \$500,000 be transferred from operating revenue as outlined under the Transfers-Out section.

RECOMMENDATION:

That the Board of Trustees authorizes:

- **FY25 Operating Budgets for:**
 - Columbus State Community College District (Exhibit A)
 - Auxiliary Enterprises (Exhibit B)
 - Plant Fund (Exhibit C)

- **Authority for the President to:**

Adjust operating, auxiliary, or plant fund expenses commensurate with enrollments and other revenue fluctuations ensuring that the lines Net Operational Revenues (Exhibit A, (ac), (5)) Total Auxiliary Net Income (Exhibit B, (s), (5)), and Net Plant Fund Revenue (Exhibit C, (h), (5)) are maintained.

**Columbus State Community College
District Operational Budget Comparison
Proposed FY25 Budget Compared to FY24 Projected YE, FY21, FY22 and FY23 Audited**

	(1) FY21 Audited	(2) FY22 Audited	(3) FY23 Audited	(4) FY24 Projected YE	(5) FY25 Proposed	(6) Difference PYE24/FY25	(7) Percent Inc./(Dec.)
Revenues							
Appropriations							
(a) Subsidy	\$ 73,264,542	\$ 75,629,791	\$ 77,911,943	\$ 78,173,195	\$ 79,181,012	\$ 1,007,817	1.3%
Student							
(b) Tuition	76,597,678	71,306,632	71,814,993	76,626,191	81,195,285	4,569,094	6.0%
(c) Fees	1,309,133	2,262,513	2,700,882	3,037,532	3,489,275	451,743	14.9%
(d) Special Courses	963,847	1,082,530	2,360,763	2,527,336	2,627,000	99,664	3.9%
(e)	78,870,658	74,651,675	76,876,638	82,191,059	87,311,560	5,120,501	6.2%
Other							
(f) Partnership Revenue	33,162	93,383	70,001	44,926	61,647	16,721	37.2%
(g) Contract Services	938,313	1,196,518	1,276,655	1,103,497	1,075,449	(28,048)	-2.5%
(h) Miscellaneous	425,695	1,070,214	1,074,780	1,159,511	1,172,265	12,754	1.1%
(i) Mitchell Hall Transfer-In			-	400,000	-	(400,000)	-100.0%
(j) Transfer-in for Debt Service	877,169	831,107	1,009,987	995,044	980,101	(14,943)	-1.5%
(k)	2,274,339	3,191,222	3,431,422	3,702,978	3,289,462	(413,516)	-11.2%
(l) Total Revenues	154,409,539	153,472,688	158,220,003	164,067,232	169,782,034	5,714,802	3.5%
Expenditures							
(m) Instructional and Departmental Research	69,503,172	75,146,122	81,898,405	80,171,846	83,138,210	2,966,364	3.7%
(n) Public Service	269,788	408,188	389,943	466,847	436,562	(30,285)	-6.5%
(o) Academic Support	6,721,865	6,067,314	6,697,074	7,344,329	7,458,272	113,943	1.6%
(p) Student Services	13,382,383	16,157,977	19,036,576	18,397,843	18,553,390	155,547	0.8%
(q) Institutional Support	33,637,632	36,923,994	40,553,104	42,442,476	41,997,479	(444,997)	-1.0%
(r) Operation & Maintenance of Plant	14,554,423	14,962,257	17,517,368	17,635,084	17,544,759	(90,325)	-0.5%
(s) Debt Service	2,602,949	2,197,525	2,174,801	2,159,798	2,159,798	-	0.0%
(t) Operational Expenditures	140,672,214	151,863,377	168,267,271	168,618,223	171,288,470	2,670,247	1.6%
(u) Federal Relief	(2,894,732)	(711,375)	-	-	-	-	0.0%
Transfer for:							
(v) Capital Equipment	500,000	500,000	500,000	600,000	600,000	-	0.0%
(w) Capital Improvements	820,000	500,000	1,100,000	900,000	500,000	(400,000)	-44.4%
(x) One-Time Compensation	4,130,000	-	-	-	-	-	0.0%
(y) Scholarships	700,000	-	-	-	-	-	0.0%
(z) Student Success & Innovation	4,200,000	-	-	-	-	-	0.0%
(aa) Technology Initiatives	1,820,000	820,000	820,000	820,000	820,000	-	0.0%
(ab) Total Expenditures & Transfers	149,947,482	152,972,002	170,687,271	170,938,223	173,208,470	2,270,247	1.3%
(ac) Net Operational Revenues	4,462,057	500,686	(12,467,268)	(6,870,991)	(3,426,436)		
(ad) Interest Income	399,500	(4,287,776)	1,504,746	1,500,000	-		
(ae) Transfer-In from Recovery Reserves		-	10,962,522	5,370,991	3,426,436		
(af) Net Revenues	\$ 4,861,557	\$ (3,787,090)	\$ -	\$ -	\$ -		

Notes

- (b,5) Tuition revenue is based on a projected enrollment increase of 3.5% and a 2.8% tuition rate increase effective Autumn 2024.
- (c,5) Fees represent various student charges, the largest being lab fees. Parking fees continue to be managed in the Auxiliary Fund (Exhibit B), but a \$15 increase to the parking fee is reflected here.
- (d) Special Courses include revenue for the Mix, the Conference Center, the Mitchell Hall Event Center, the Language Institute, and the Office of Talent Strategy, which generates workforce revenue through employer partnerships.
- (g) Contract Services include administrative fees for various grants and federal programs.
- (h) Miscellaneous includes various revenue sources including sales from Degrees and Blend at Mitchell Hall and revenue for Print Shop services.
- (i,5) Mitchell Hall Transfer-In previously provided one-time funding to support Mitchell Hall retail operations. FY24 (column 4) was the final year for this transfer.
- (j,5) Transfer-In for Debt Service revenue reflects fundraising by the Foundation for Mitchell Hall, which is also reflected in Debt Service expenditures (s,5).
- (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 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, 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, 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.

Columbus State Community College
Auxiliary Services Budget Comparison
Proposed FY25 Budget Compared to FY24 Projected YE, FY21, FY22 and FY23 Audited

	(1) FY21 Audited	(2) FY22 Audited	(3) FY23 Audited	(4) FY24 Projected YE	(5) FY25 Proposed	(6) Difference PYE24/FY25	(7) Percent Inc/(Dec)
Revenues							
(a) Bookstore	\$ 7,987,101	\$ 7,253,886	8,645,902	\$ 8,892,999	\$ 8,632,427	\$ (260,572)	-2.9%
(b) Food Services	89,583	126,320	236,151	213,000	220,000	7,000	3.3%
(c) Parking	-	197,984	116,862	814,835	825,000	10,165	1.2%
(d) Total Revenues	8,076,684	7,578,190	8,998,914	9,920,834	9,677,427	(243,407)	-2.5%
Cost of Goods Sold							
(e) Bookstore	6,458,456	6,195,322	6,692,082	7,246,730	6,989,221	(257,509)	-3.6%
(f) Food Services	-	56	403	500	500	-	0.0%
(g) Gross Margin	1,618,228	1,382,812	2,306,430	2,673,604	2,687,706	14,102	0.5%
Expenses							
(h) Bookstore	1,182,198	1,192,610	1,287,445	1,313,418	1,439,980	126,562	9.6%
(i) Food Services	76,892	83,270	85,744	86,731	95,827	9,096	10.5%
(j) Parking	-	33,075	140,301	311,753	411,753	100,000	32.1%
(k) Total Expenses	1,259,090	1,308,955	1,513,489	1,711,902	1,947,560	235,658	13.8%
Net Income/(Loss)							
(l) Bookstore	346,447	(134,046)	666,376	332,851	203,226	(129,625)	-38.9%
(m) Food Services	12,691	42,994	150,004	125,769	123,673	(2,096)	-1.7%
(n) Parking	-	164,909	(23,439)	503,082	413,247	(89,835)	-17.9%
(o) Total Net Income/(Loss)	359,138	73,857	792,941	961,702	740,146	(221,556)	-23.0%
Miscellaneous							
(p) Administrative Office	150,912	177,009	207,772	204,482	224,482	20,000	9.8%
(q) Marketing	-	-	-	-	65,000	65,000	100.0%
(r) Total Miscellaneous	150,912	177,009	207,772	204,482	289,482	85,000	41.6%
(s) Total Auxiliary Net Income	\$ 208,226	\$ (103,152)	585,170	\$ 757,220	\$ 450,664	(306,556)	-40.5%
(t) Capital Equipment & Improvement, One-Time Compensation Expenses	\$ -	\$ -	\$ -	\$ -	\$ 125,000		
(u) College Strategic Priorities	\$ 56,000	\$ 38,994	\$ 84,293	\$ 35,000	\$ 125,000		
(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) Capital Equipment & Improvement, One-Time Compensation Expenses are to be funded from Auxiliary's reserves.
(v) The Debt for the building of the DX was paid off in June, 2023.

**Columbus State Community College
Plant Fund
Proposed FY25 Budget Compared to FY24 Projected YE, FY21, FY22 and FY23 Actual**

	(1) FY21 Actual	(2) FY22 Actual	(3) FY23 Actual	(4) FY24 Projected YE	(5) FY25 Proposed	(6) Difference PYE24/FY25	(7) Percent Inc./(Dec.)
Revenues							
(a) Technology/Facilities	\$ 2,487,680	\$ 2,176,655	\$ 2,169,755	\$ 2,333,760	\$ 2,412,929	\$ 79,169	3.4%
(b) On-line courses	1,418,108	1,535,580	1,947,516	2,019,974	2,159,020	\$ 139,046	6.9%
(c) Transfer-In from Operating	500,000	500,000	-	-	500,000	\$ 500,000	
(d) Total Revenues	\$ 4,405,787	\$ 4,212,235	\$ 4,117,271	\$ 4,353,734	\$ 5,071,949	\$ 718,215	16.5%
Expenditures							
(e) Ongoing Technology	\$ 2,114,113	\$ 371,792	\$ 758,167	\$ 431,604	\$ 2,321,949	\$ 1,890,345	438.0%
(f) Ongoing Maintenance/Facilities	477,012	586,069	1,583,193	1,730,592	2,750,000	\$ 1,019,408	58.9%
(g) Total Expenses	\$ 2,591,125	\$ 957,861	\$ 2,341,360	\$ 2,162,196	\$ 5,071,949	\$ 2,909,753	134.6%
(h) Net Plant Fund Revenue	\$ 1,814,662	\$ 3,254,373	\$ 1,775,911	\$ 2,191,538	\$ -		

Notes

- (a,5) FY25 Proposed Plant Fund revenues incorporate estimated rebates to students from Franklin County. The \$20 rebate (for Autumn and Spring semesters) approximates the average cost that Franklin County residents are paying for the capital bond issue that voters approved for upgrading Columbus State's Franklin County facilities.
- (b,3) The increased revenue from the on-line course fee was due to applying this fee to all virtual courses as was done prior to the pandemic. During the pandemic many in-person courses were converted to on-line and were not charged this fee.
- (c,5) The Transfer-In from Operating will help the College to adhere to the Resource Planning Principle that calls for budgeting 3-5% of operating revenue to supplement state funding for capital improvements and deferred maintenance.
- (h) Intentional efforts to save funds for the College's new student management system have resulted in these positive balances.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE _____

SUBJECT:

Financial Statements as of and for the Nine Months Ended March 31, 2024.

BACKGROUND INFORMATION:

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

FOR INFORMATION ONLY

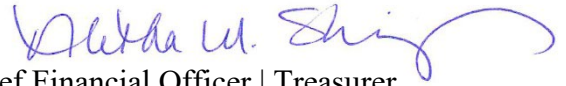
COLUMBUS STATE

COMMUNITY COLLEGE

April 30, 2024

TO: Dr. David T. Harrison, President

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



SUBJECT: Financial Statements as of March 31, 2024

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

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

Revenues. For the month of March, year-to-date revenues reported for FY24 are 4.7% (\$5.7M) above last year, primarily due to higher tuition revenue. Year-to-date tuition revenue is up 6.7% (\$3.9M) due to Autumn 2023 and Spring 2024 semesters being estimated to be higher than the previous respective semesters as outlined in the table below. A 2.9% tuition rate increase also took effect this fall.

The year-end revenue projection (column G) on Exhibit B is adjusted down by \$573K to reflect that Summer 2024 is currently trending higher than Summer 2023, but below what was anticipated in the Revised Budget.

Year-to-date State Subsidy (State Share of Instruction or SSI) currently reflects a 1.9% increase from last year but will ultimately land at 0.34% up. This is because early FY24 payments were higher until ODHE finalized SSI allocations in November.

Term	Budgeted Credit Hours	Actual Credit Hours*	Budget to Actual Increase/ Decrease	Prior Year FTEs	Current Year FTEs*	% Variance
Summer 2023**	32,933	31,170	-5.4%	4,682	4,517	-3.5%
Autumn 2023	196,174	203,177	3.6%	12,837	13,545	5.5%
Spring 2024	181,607	186,834	2.9%	11,800	12,456	5.6%
Summer 2024**	38,661	37,877	-2.0%	4,517	4,676	3.5%

* Summer 2023 and Autumn 2023 credit hours and FTEs are Census Day numbers provided by the Ohio Department of Higher Education (ODHE). Spring 2024 and Summer 2024 credit hours and FTEs are estimates provided by the Resource Planning & Analysis (RPA) Office based on current trends.

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

Expenses and Transfers. Through the month of March, expenditures are 8.6% (\$9.9M) higher than the same period last year. Overall, spending patterns will be different in FY24 due to a shift to a new pay cycle along with the inflationary impact on the cost of goods and services. Also still partially included in year-to-date spending is Talent Ready spending, which is in the process of being moved out of operating to the grant.

Year-end projected expenditures (column G) are adjusted down by \$539K overall, which offsets the adjustment made to projected tuition as a result of summer registrations currently trending below what was assumed for the Revised Budget.

Net Operating Revenues. The projected year-end operational shortfall before interest (column G, row 30) continues to be about \$6.8M, the amount projected when the Revised Budget was developed in January. The year-end projection also conservatively projects that interest earned will land at \$1.5M, even though the interest earned as of March is \$2.3M (as explained in the Investments Section below). The net operational shortfall after interest (column G, row 32) will be addressed through funds set aside in the Recovery Reserve. See the Board Action, *Operating Budget for Fiscal Year 2025*, for more details.

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

Bookstore revenues are up \$762K or 10.4%, compared to the same period last year, due in large part to the enrollment increases in Autumn 2023 and Spring 2024 semesters. Bookstore revenues also include investment earnings which were substantially higher than last year. Parking revenue represents Autumn and Spring semester activity as well as revenue from contractual agreements, conferences and events under a new parking management system that started in summer 2023. Overall, Auxiliary expenses are up \$304K compared to last year, mainly related to expenses for the new parking management services and due to the timing of payroll expenses resulting from the new pay cycle and increased costs of goods and services as noted above for General Fund Expenses. Food Service revenues are flat to last year.

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

Contributions can vary significantly from year to year and are down just \$194K from last year. While individual contributions under \$100K and funds for the Intel Collaboration are comparable to last year (approximately \$1.9M in each year), FY23 included \$1.5M for pledges from Grange and Crane, while FY24 had funds from Bloomberg of nearly \$1.3M. Additionally, approximately \$799K was included in FY23 for Columbus Promise scholarships, while \$1.3M in revenue has been recorded to date in FY24 (due to a second cohort). The decrease in contributions was offset by an increase in Investment earnings of \$1.6M over last year. Unrestricted expenses are up 4.5% over last year.

4. **Investments**

The College's portfolio is invested consistent with its investment policy, with 19.53% currently invested in STAR Ohio and other money markets, and the balance in various federal agencies, municipal bonds, and treasury notes. Of the \$5.1M net gain in interest income reported on Exhibit B, \$2.9M is unrealized income/(loss) while \$2.2M is realized. Several investment funds were created in FY21 to maximize earnings on the proceeds from the \$150M of bonds issued in October 2020 and proceeds from Franklin County tax collections for debt service for the College's first-ever voted bond issue. Earnings on bond proceeds and tax collections are not part of the operating results for the College reported on Exhibit B.

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

EXHIBIT A

<u>Assets</u>	<u>March 31, 2024</u>	<u>March 31, 2023</u>		<u>Liabilities and Fund Balance</u>	<u>March 31, 2024</u>	<u>March 31, 2023</u>	
Current Funds			(1)	Current Funds			(1)
Unrestricted			(2)	Unrestricted			(2)
Educational and general			(3)	Educational and general			(3)
Cash	\$ 8,630,929	\$ 10,871,367	(4)	Accounts payable	\$ 25,988,998	\$ 8,768,411	(4)
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1)	142,128,849	144,670,640	(5)	Deferred income			(5)
Accounts receivable, net of allowance for doubtful accounts	18,384,097	16,472,496	(6)	Student tuition	17,640,017	16,417,640	(6)
Interest receivable	-	-	(7)	Lab fees and credit bank	309,220	328,914	(7)
Prepaid expense	1,981,191	1,371,612	(8)	Interfund transfers	17,339,747	14,425,967	(8)
Inventory	69,379	34,861	(9)	Fund balances (Exhibit C):			(9)
Total educational & general	<u>\$ 171,194,444</u>	<u>\$ 173,420,976</u>	(10)	Allocated	68,775,171	90,438,751	(10)
			(11)	Unallocated	<u>41,141,292</u>	<u>43,041,293</u>	(11)
			(12)	Total fund balances	<u>109,916,463</u>	<u>133,480,044</u>	(12)
			(13)	Total educational & general	<u>\$ 171,194,444</u>	<u>\$ 173,420,976</u>	(13)
Auxiliary enterprise				Auxiliary enterprise			
Cash	\$ 3,172,697	\$ 3,090,464	(14)	Accounts payable	\$ 273,208	\$ 311,460	(14)
Investments	11,416,227	10,993,238	(15)	Interfund transfers	1,422,914	1,058,962	(15)
Accounts receivable	2,169,487	853,115	(16)	Fund balances (Exhibit D):			(16)
Inventories, at cost as defined (note 2)	1,292,565	1,719,368	(17)	Allocated	99,000	404,087	(17)
Other Assets	70,178	70,178	(18)	Unallocated	<u>16,326,031</u>	<u>14,951,854</u>	(18)
Due from grant funds	-	-	(19)	Total fund balances	<u>16,425,031</u>	<u>15,355,941</u>	(19)
Total auxiliary enterprise	<u>18,121,153</u>	<u>16,726,363</u>	(20)	Total auxiliary enterprise	<u>18,121,153</u>	<u>16,726,363</u>	(20)
Total unrestricted	<u>\$ 189,315,598</u>	<u>\$ 190,147,339</u>	(21)	Total unrestricted	<u>\$ 189,315,598</u>	<u>\$ 190,147,339</u>	(21)
Total current funds	<u>\$ 189,315,598</u>	<u>\$ 190,147,339</u>	(22)	Total current funds	<u>\$ 189,315,598</u>	<u>\$ 190,147,339</u>	(22)
	[A]	[B]			[C]	[D]	

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

(Continued)

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

**EXHIBIT A
(Continued)**

<u>Assets</u>	<u>March 31, 2024</u>	<u>March 31, 2023</u>		<u>Liabilities and Fund Balance</u>	<u>March 31, 2024</u>	<u>March 31, 2023</u>	
Plant funds			(1)	Plant funds			(1)
Unexpended			(2)	Unexpended			(2)
State appropriations receivable	\$ -	\$ -	(3)	Fund balances			(3)
Capital Improvement Fund	<u>1,675,318</u>	<u>1,586,954</u>	(4)	Restricted	\$ <u>1,675,318</u>	\$ <u>1,586,954</u>	(4)
Total unexpended	<u>1,675,318</u>	<u>1,586,954</u>	(5)	Total unexpended	<u>1,675,318</u>	<u>1,586,954</u>	(5)
Cash from Bond Proceeds	2,810,155	1,559,931	(6)				(6)
Investments	141,084,087	153,821,471	(7)	Investment in plant:			(7)
Deposit with trustees/Bond Retirement Fund	279,194	1,420,158	(8)	Interfund transfers	-	-	(10)
Interfund transfers	15,016,829	14,897,143	(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	198,090	199,043	(13)
Buildings	218,606,818	218,606,818	(12)	Bonds payable	134,424,922	146,318,846	(14)
Movable equipment, furniture and library books	66,297,912	64,173,108	(14)	Leased Liabilities	8,414,837	4,895,865	(15)
Construction-in-progress	24,819,578	6,117,628	(15)				(16)
Leased Assets	8,759,772	5,575,626	(16)	Net investment in plant	211,507,543	204,303,041	(17)
Noncurrent Intangible Assets	12,471,514	-	(17)				(19)
Other Assets	28,281	256,300	(18)	Total investment in plant	<u>365,997,401</u>	<u>355,716,795</u>	(20)
Less: accumulated depreciation	<u>(171,878,399)</u>	<u>(155,496,018)</u>	(19)	Total plant funds	\$ <u>367,672,720</u>	\$ <u>357,303,749</u>	(21)
Total investment in plant	<u>365,997,401</u>	<u>355,716,795</u>	(20)		<u>[C]</u>	<u>[D]</u>	
Total plant funds	\$ <u>367,672,720</u>	<u>357,303,749</u>	(21)				
	<u>[A]</u>	<u>[B]</u>					

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

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE NINE MONTHS ENDED MARCH 31, 2024
With Comparative Figures at March 31, 2023**

EXHIBIT B

	FY 24			FY 23			FY 24 Projected Year End		FY23 Audited Year End		
	Revised Budget as approved January 2024	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Budget as approved June 2022	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	FY 24 Projected Year End	Projected % of Budget	FY 23 Audited Year End	% of Budget	
Revenues											
Appropriations											
Subsidy	\$ 78,173,195	\$ 59,561,818	76.19%	\$ 77,993,990	\$ 58,444,455	74.93%	\$ 78,173,195	100.00%	\$ 77,911,943	99.89%	(1)
	<u>78,173,195</u>	<u>59,561,818</u>	<u>76.19%</u>	<u>77,993,990</u>	<u>58,444,455</u>	<u>74.93%</u>	<u>78,173,195</u>	<u>100.00%</u>	<u>77,911,943</u>	<u>99.89%</u>	(2)
Student											
Tuition	77,209,396	62,286,772	80.67%	76,744,604	58,386,637	76.08%	76,626,191	99.24%	71,814,993	93.58%	(3)
Fees	3,037,532	2,532,988	83.39%	3,102,150	2,424,193	78.15%	3,037,532	100.00%	2,700,882	87.06%	(4)
Special Courses	2,484,866	2,014,563	81.07%	1,181,849	1,709,833	144.67%	2,527,336	101.71%	2,360,763	199.75%	(5)
	<u>82,731,794</u>	<u>66,834,323</u>	<u>80.78%</u>	<u>81,028,603</u>	<u>62,520,663</u>	<u>77.16%</u>	<u>82,191,059</u>	<u>99.35%</u>	<u>76,876,638</u>	<u>94.88%</u>	(6)
Contracted Services											
Net	1,103,497	547,875	49.65%	988,640	738,769	74.73%	1,103,497	100.00%	1,276,655	129.13%	(7)
	<u>1,103,497</u>	<u>547,875</u>	<u>49.65%</u>	<u>988,640</u>	<u>738,769</u>	<u>74.73%</u>	<u>1,103,497</u>	<u>100.00%</u>	<u>1,276,655</u>	<u>129.13%</u>	(8)
Other											
Partnership Revenue	105,633	32,676	30.93%	90,813	40,623	44.73%	44,926	42.53%	70,001	77.08%	(9)
Miscellaneous	1,131,369	1,281,270	113.25%	984,364	763,912	77.60%	1,159,511	102.49%	1,074,780	109.19%	(10)
Transfer In for Debt Service	995,044	-	-	1,009,987	-	-	995,044	100.00%	1,009,987	100.00%	(11)
Mitchell Hall Transfer In	400,000	-	-	-	-	-	400,000	100.00%	-	0.00%	(12)
	<u>2,632,046</u>	<u>1,313,946</u>	<u>49.92%</u>	<u>2,085,164</u>	<u>804,535</u>	<u>38.58%</u>	<u>2,599,481</u>	<u>98.76%</u>	<u>2,154,768</u>	<u>103.34%</u>	(13)
Total Revenues	<u>164,640,532</u>	<u>128,257,962</u>	<u>77.90%</u>	<u>162,096,397</u>	<u>122,508,422</u>	<u>75.58%</u>	<u>164,067,232</u>	<u>99.65%</u>	<u>158,220,003</u>	<u>97.61%</u>	(14)
Operating Expenditures											
Instruction and Department Research	72,476,631	59,744,679	82.43%	74,571,425	56,483,855	75.74%	80,171,846	110.62%	81,898,405	109.83%	(15)
Public Service	483,158	328,452	67.98%	423,337	251,425	59.39%	466,847	96.62%	389,943	92.11%	(16)
Academic Support	7,421,989	5,507,405	74.20%	7,286,935	3,630,664	49.82%	7,344,329	98.95%	6,697,074	91.91%	(17)
Student Services	19,129,745	13,657,853	71.40%	18,110,216	12,572,634	69.42%	18,397,843	96.17%	19,036,576	105.12%	(18)
Institutional Support	50,181,416	30,517,084	60.81%	46,561,456	27,767,764	59.64%	42,442,476	84.58%	40,553,104	87.10%	(19)
Operation and maintenance of plant	17,304,123	12,816,960	74.07%	15,658,944	12,000,873	76.64%	17,635,084	101.91%	17,517,368	111.87%	(20)
Transfer for debt service	2,159,798	1,619,849	75.00%	2,174,801	1,631,101	75.00%	2,159,798	100.00%	2,174,801	100.00%	(21)
Total Expenditures	<u>169,156,860</u>	<u>124,192,281</u>	<u>73.42%</u>	<u>164,787,114</u>	<u>114,338,316</u>	<u>69.39%</u>	<u>168,618,223</u>	<u>99.68%</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>171,476,860</u>	<u>124,192,281</u>	<u>72.43%</u>	<u>167,207,114</u>	<u>114,338,316</u>	<u>68.38%</u>	<u>170,938,223</u>	<u>99.69%</u>	<u>170,687,271</u>	<u>102.08%</u>	(29)
Operational Revenues	(6,836,328)	4,065,681	N/A	(5,110,717)	8,170,106	N/A	(6,870,991)	N/A	(12,467,268)	N/A	(30)
Interest Income											
Net Operating Revenues	\$ (6,836,328)	\$ 9,158,615	-	\$ (5,110,717)	\$ 9,835,276	-	\$ (5,370,991)	-	\$ (10,962,522)	-	(32)
	<u>(6,836,328)</u>	<u>9,158,615</u>	<u>-</u>	<u>(5,110,717)</u>	<u>9,835,276</u>	<u>-</u>	<u>(5,370,991)</u>	<u>-</u>	<u>(10,962,522)</u>	<u>-</u>	(31)
Reserve expenditures from Exhibit C											
Net Revenues/(Expenditures)	\$ (6,836,328)	\$ 9,725,993	-	\$ -	\$ 10,299,462	-	\$ 4,448,296 *	-	\$ 14,929,667	-	(33)
	<u>(6,836,328)</u>	<u>9,725,993</u>	<u>-</u>	<u>-</u>	<u>10,299,462</u>	<u>-</u>	<u>4,448,296</u>	<u>-</u>	<u>14,929,667</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 NINE MONTHS ENDED MARCH 31, 2024**

EXHIBIT C

	Balance at June 30, 2023	Net Change for Current Period	Board Approved Adjustments	Transfers	Expenditures	Balance at March 31, 2024	
Unrestricted							
Allocated							
Capital Improvements & Land Acquisition	\$ 7,528,469	\$ -	\$ 900,000	\$ (900,000)	\$ (905,725)	\$ 6,622,744	(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	-	-	-	(205,497)	382,409	(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	-	(413,667)	5,098,545	(9)
Budget/Tuition Stabilization	20,756,987	-	-	-	-	20,756,987	(10)
Accumulated Lab Fees	1,525,490	-	-	-	(332,415)	1,193,075	(11)
Broadbanding	103,337	-	-	-	-	103,337	(12)
Scholarships	1,212,053	-	-	-	(461,696)	750,358	(13)
Student Success and Innovation	14,103,302	-	-	1,417,588	(687,544)	14,833,346	(14)
Strategic Growth Initiatives	689,107	-	-	(689,107)	-	-	(15)
Technology Initiatives	3,345,626	1,737,612	820,000	900,000	(4,948,043)	1,855,195	(16)
Human Capacity Development/Wellness	217,088	-	-	-	-	217,088	(17)
Campus Safety Initiatives	176,134	-	-	-	-	176,134	(18)
Energy Efficiency/Sustainability Initiatives	1,570,416	-	-	-	-	1,570,416	(19)
Health Care Self-Insurance Escrow	1,241,018	-	-	-	-	1,241,018	(20)
Health Care HSA Incentive	86,636	-	-	-	-	86,636	(21)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500	(22)
One-Time Compensation	535,104	-	-	-	-	535,104	(23)
Partnerships for Student Success	20,529	-	-	-	-	20,529	(24)
Recovery Reserve	24,814,109	(10,962,523)	-	-	(1,696,406)	12,155,180	(25)
	\$ 85,806,075	\$ (9,224,911)	\$ 1,920,000	\$ -	\$ (9,725,993)	\$ 68,775,171	(26)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE NINE MONTHS ENDED MARCH 31, 2024
With Comparative Figures at March 31, 2023**

EXHIBIT D

	FY 24			FY 23			FY 24 Projected Year End		FY 23 Audited Year End		
	Revised Budget as approved January 2024	Actual to Date	% of Budget Expended to Date	Budget as approved June 2022	Actual to Date	% of Budget Expended to Date	FY 24 Projected Year End	Projected % of Budget	FY 23 Audited Year End	% of Budget	
Auxiliary											
Sales/Revenues											
Bookstore	\$ 8,864,489	\$ 8,061,807	90.94%	\$ 7,338,455	\$ 7,300,160	99.48%	\$ 8,892,999	100.32%	\$ 8,645,902	117.82%	(1)
Food Services	205,000	178,497	87.07%	170,000	178,357	104.92%	213,000	103.90%	236,151	138.91%	(2)
Parking	574,167	677,758	118.04%	250,000	-	0.00%	814,835	141.92%	116,862	46.74%	(3)
Total Revenues	9,643,656	8,918,062	92.48%	7,758,455	7,478,517	96.39%	9,920,834	102.87%	8,998,914	115.99%	(4)
Cost of Goods Sold											
Bookstore	\$7,429,477	6,134,360	82.57%	6,076,637	5,602,021	92.19%	\$7,246,730	97.54%	6,692,082	110.13%	(5)
Food Service	500	343	-	-	247	-	500	100.00%	403	-	(6)
Gross Margin	2,213,679	2,783,359	125.73%	1,681,818	1,876,248	111.56%	2,673,604	120.78%	2,306,430	137.14%	(7)
Operating Expenses											
Bookstore	1,338,258	965,307	72.13%	1,314,526	853,178	64.90%	1,313,418	98.14%	1,287,445	97.94%	(8)
Food Services	95,388	65,190	68.34%	86,444	63,398	73.34%	86,731	90.92%	85,744	99.19%	(9)
Parking	294,069	214,414	72.91%	275,000	40,807	14.84%	311,753	106.01%	140,301	51.02%	(10)
Auxiliary Administration	273,953	145,009	52.93%	169,606	128,315	75.65%	204,482	74.64%	207,772	122.50%	(11)
Total Expenses	2,001,668	1,389,920	69.44%	1,845,576	1,085,698	58.83%	1,916,384	95.74%	1,721,260	93.26%	(12)
Auxiliary Net Operating Income/(Loss)	212,011	1,393,439	657.25%	(163,758)	790,550	-482.76%	757,220	357.16%	585,170	-357.34%	(13)
Net Income/(Loss)											
Bookstore	96,754	962,140	994.42%	(52,708)	844,961	-1603.10%	332,851	344.02%	666,376	-1264.28%	(14)
Food Services	109,112	112,964	103.53%	83,556	114,712	137.29%	125,769	115.27%	150,005	179.53%	(15)
Parking	280,098	463,344	165.42%	(25,000)	(40,807)	163.23%	503,082	179.61%	(23,439)	93.76%	(16)
Auxiliary Administration	(273,953)	(145,009)	52.93%	(169,606)	(128,315)	75.65%	(204,482)	74.64%	(207,772)	122.50%	(17)
CARES Offset/Transfer-In from Recovery Reserve	-	-	-	163,758	-	-	-	-	-	-	(18)
Net Auxiliary Income/(Loss)	\$ 212,011	\$ 1,393,439	0.00%	\$ -	\$ 790,550	-	\$ 757,220	0.00%	\$ 585,170	-	(19)
Reserve Expenditures											
Non-operating Revenues/Expenditures	(20,000)	-	-	(30,000)	-	-	-	-	-	-	(20)
College Credit Plus	-	-	-	-	-	-	-	-	-	-	(21)
College Strategic Priorities	(100,000)	(21,000)	-	(100,000)	(73,129)	-	(35,000)	-	(84,293)	-	(22)
Food Services/Renovations	-	-	-	-	-	-	-	-	-	-	(23)
Transfer for Debt Service	-	-	-	(347,216)	(260,412)	-	-	-	(347,216)	-	(24)

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

EXHIBIT E

	Actual October 2023	Actual November 2023	Actual December 2023	Actual January 2024	Actual February 2024	Actual March 2024	
Beginning Cash	\$ 8,834,676	9,284,006	7,984,760	6,789,304	13,109,391	7,288,574	(1)
Cash Receipts	(2,474,559)	10,926,411	5,524,181	21,815,924	12,018,702	9,251,992	(2)
Cash Disbursements	(13,705,253)	(16,583,896)	(14,177,319)	(12,367,223)	(16,269,088)	(12,163,612)	(3)
Financial Aid	8,629,141	358,240	(542,318)	7,871,386	7,429,569	325,821	(4)
Outflow for investments	-	-	-	(11,000,000)	(9,000,000)	-	(5)
Inflow from investments	8,000,000	4,000,000	8,000,000	-	-	4,000,000	(6)
Ending Cash	<u>\$ 9,284,006</u>	<u>7,984,760</u>	<u>6,789,304</u>	<u>13,109,391</u>	<u>7,288,574</u>	<u>8,702,775.05</u>	(7)

	Forecasted April 2024	Forecasted May 2024	Forecasted June 2024	Forecasted July 2024	Forecasted August 2024	Forecasted September 2024	
Beginning Cash	\$ 8,702,775	5,757,775	5,857,775	5,057,775	6,057,775	6,257,775	(8)
Cash Receipts	6,700,000	17,600,000	2,600,000	3,000,000	7,200,000	20,600,000	(9)
Cash Disbursements	(14,500,000)	(14,500,000)	(14,500,000)	(14,000,000)	(14,000,000)	(14,000,000)	(10)
Financial Aid	(1,145,000)	4,000,000	1,100,000	2,000,000	13,000,000	4,000,000	(11)
Outflow for investments	-	(7,000,000)	-	-	(6,000,000)	(11,000,000)	(12)
Inflow from investments	6,000,000	-	10,000,000	10,000,000	-	-	(13)
Ending Cash	<u>\$ 5,757,775</u>	<u>5,857,775</u>	<u>5,057,775</u>	<u>6,057,775</u>	<u>6,257,775</u>	<u>5,857,775</u>	(14)

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

<u>Assets</u>	<u>March 31, 2024</u>	<u>March 31, 2023</u>	
Cash	\$ 4,444,935	\$ 6,604,000	(1)
Investments at market value (see note)	13,105,187	11,867,009	(2)
Investments for Mitchell Hall at market value	4,235,227	4,066,495	(3)
Investments for OhioHealth Endowment at market va	25,890,468	-	(4)
Pledges Receivable - Mitchell Hall	825,277	1,797,464	(5)
Pledges Receivable - Other	2,457,449	3,768,076	(6)
Accounts Receivable	1,690,033	-	(7)
Other Assets	377,123	377,123	(8)
Total Assets	<u>\$ 53,025,699</u>	<u>\$ 28,480,167</u>	(9)
<u>Liabilities</u>			
Interfund transfers	\$ -	\$ 21,385	(10)
Deferred Revenue	13,400	6,000	(11)
Pledge Payable	-	-	(12)
Trade Payables	224,326	467,809	(13)
Total Liabilities	<u>237,726</u>	<u>495,194</u>	(14)
<u>Fund balance</u>			
Permanently Restricted	32,061,572	6,722,122	(15)
Temporarily Restricted	14,696,117	15,417,322	(16)
Unrestricted			
Allocated	86,634	86,634	(17)
Unallocated	5,943,650	5,758,895	(18)
Total fund balance	<u>52,787,973</u>	<u>27,984,973</u>	(19)
Total Liabilities and fund balance	<u>\$ 53,025,699</u>	<u>\$ 28,480,167</u>	(20)
	[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	\$ 28,585,701	28,744,971	66.49%
Equities	4,436,402	6,150,332	14.23%
Fixed Income	8,774,073	8,335,579	19.28%
Mutual Funds	-	-	0.00%
Total Investments	<u>\$ 41,796,176</u>	<u>\$ 43,230,882</u>	<u>100.00%</u>

EXHIBIT G

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

	March 31, 2024					March 31, 2023	
	Unrestricted		Temporarily Restricted	Permanently Restricted	Total All Funds	Total All Funds	
	Allocated	Unallocated					
Revenue							
Contributions							
Scholarships and Programs	\$ -	\$ 120,606	\$ 1,682,508	\$ 225,543	\$ 2,028,657	\$ 2,782,840	(1)
Taste the Future	-	258,968	-	-	258,968	131,707	(2)
Contributions for Columbus State	-	-	2,948,050	-	2,948,050	2,404,408	(3)
Mitchell Hall	-	-	2,793	-	2,793	113,430	(4)
Creative Campus	-	-	-	-	-	-	(5)
Administration Fee Income	-	75,966	-	-	75,966	61,404	(6)
Rental Income	-	-	-	-	-	-	(7)
Interest Income	-	34,777	2,200	-	36,977	35,499	(8)
Investment Income							
Realized	-	20,576	83,289	-	103,865	(71,523)	(9)
Unrealized	-	166,824	723,752	-	890,576	435,908	(10)
Investment income - Mitchell Hall							
Realized	-	-	114,388	-	114,388	17,572	(11)
Unrealized	-	-	42,767	-	42,767	51,433	(12)
Investment income - Ohio Health							
Realized	-	-	739,377	-	739,377	-	(13)
Unrealized	-	-	151,091	-	151,091	-	(14)
Investment income-subtotal	-	187,400	1,854,664	-	2,042,064	433,390	(15)
Total revenues	-	677,717	6,490,215	225,543	7,393,475	5,962,678	(16)
Expenditures							
Scholarships and Programs	-	-	2,445,880	-	2,445,880	1,635,718	(17)
Contributions to Columbus State	-	263,000	3,250,785	-	3,513,785	1,544,632	(18)
Corporate Gift	-	-	-	-	-	1,393,883	(20)
Creative Campus	-	-	-	-	-	8,435	(21)
Mitchell Hall	-	-	-	-	-	-	(22)
Administrative Fee Expense	-	-	75,966	-	75,966	61,404	(23)
Management and general	-	260,569	939	-	261,508	251,154	(24)
Total expenditures	-	523,569	5,773,570	-	6,297,139	4,895,226	(25)
Excess (deficit) of revenues over expenditures	-	154,148	716,645	225,543	1,096,336	1,067,452	(26)
Transfers	-	-	(56,584)	56,584	-	-	(27)
Other Board Distributions	-	-	-	-	-	-	(28)
Fund balance at beginning of period	86,634	5,789,502	14,036,056	31,779,445	51,691,637	26,917,521	(29)
Fund balance at end of period	\$ 86,634	\$ 5,943,650	\$ 14,696,117	\$ 32,061,572	\$ 52,787,973	\$ 27,984,973	(30)
	[A]	[B]	[C]	[D]	[E]	[F]	

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

1) **Investments**

<u>Investment Fund</u>	<u>Cost</u>	<u>Market Value</u>	<u>Yield to Maturity*</u>	<u>Average Maturity (days)</u>
STAR Ohio/Operating	\$ 27,096,656	\$ 27,096,656	5.46%	1
STAR Ohio/Plant	1,675,318	1,675,318	5.46%	1
STAR Ohio/Auxiliary	2,965,425	2,965,425	5.46%	1
STAR 2020A Bonds	5,761,953	5,761,953	5.46%	1
STAR 2020B Bonds	889,347	889,347	5.46%	1
CSCC Operating Fund	117,667,202	115,032,192	2.83%	876
Auxiliary Services	8,676,117	8,450,802	2.43%	832
2020A Bond Proceeds	125	125	0.00%	0
2020B Bond Proceeds	55,652,938	54,448,251	2.12%	252
2020B Bond Proceeds PNC	61,137,974	58,757,307	5.18%	354
County Proceeds	11,260,970	11,407,699	5.18%	204
Plant Fund	10,077,268	9,819,405	2.64%	902
	<u>\$ 302,861,293</u>	<u>\$ 296,304,480</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	12.96%
	Agencies	22.26% *
	Municipal Bonds	20.62%
	Corporate Issues	16.77%
	Treasury Notes	20.82%
	Stocks	0.00%
	Cash & Equivalents	6.58%
		100.00%

* 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.

Inventory is valued using the FIFO method for the Retail Operations in Mitchell Hall. Inventory is taken quarterly and adjustments, if any, are recorded.

3) **Plant Funds**

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

4) **Long-term debt**

Outstanding long-term debt consists of bonds payable in annual installments varying from \$775,000 to \$9,930,000 with interest rates of .47% to 5%, the final installment being due in 2041. Approximately \$19.4M are general receipts bonds collateralized by a gross pledge basis, of the general receipts of the college, which include the full of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio. Debt service for this long-term debt is paid from an annual allocation in the College's Operating fund and from the Development Foundation from funds raised through a capital campaign. The balance of the bonds, nearly \$115.2M, are voted general obligation debt. Debt service for this debt is paid from collections of ad valorem taxes in Franklin County, Ohio.

5) **Interfund Accounts**

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Personnel Information Items.

BACKGROUND INFORMATION:

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

FOR INFORMATION ONLY

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

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

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>	<u>SALARY</u>
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(None)

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>
Beth Hines	Sous Chef	Hospitality Mgt/Culinary Arts	3/1/2024
Gayle Kanz	Police Lieutenant	Patrol	3/5/2024
Summer Slusher	Coordinator	Conference Center	3/5/2024
Nicholas Harris	Restaurant Manager	Hospitality Mgt/Culinary Arts	3/8/2024
William Griffith	Director, Facilities Operations	Facilities Management	3/8/2024
Destiny Needles	Culinary Coordinator	Hospitality Mgt/Culinary Arts	3/8/2024
Obie Clardy	Maintenance Technician	Maintenance	3/14/2024
Ashley O'Day	Instructor	Nursing	3/21/2024
Jordan Walton	Dining Room Supervisor	Hospitality Mgt/Culinary Arts	3/23/2024
Suzanne Patzer	Supervisor, DEIS	Digital Ed & Instructional Svc	3/31/2024
Jacob Schneider	Technician	Design, Construction & Trades	4/1/2024
Jamie Ellis	Director, Safety Management	Police	4/12/2024
Nyjae Garland	Specialist	Counseling Services	4/19/2024