



COPY TO ALL BOARD MEMBERS
Teresa Lister, Ex Officio Staff Member
Darrell Minor, Ex Officio Faculty Member
Connie Myers, Ex Officio Student Member

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

**BOARD OF TRUSTEES
COMMITTEE OF THE WHOLE**

Thursday, July 17, 2008
12:00 noon
Pete Grimes Board Room

AGENDA

	<u>Page</u>
(1) Approval of New Policy 5-09, Grading and Academic Requirements; Rescinding Current Policy 5-09, Academic Grades; and Rescind Current Policy 7-03, Grading and Academic Requirements	1
(2) Eibling Hall First Floor Renovation	10
(3) Allocation for Sustainability Activity Planning.....	11
(4) Personnel Information Items	12
(5) Preliminary Year-End Financial Statements as of June 30, 2008	15
(6) Audit Planning	Verbal
(7) Executive Session	



Columbus State Community College Board Action Sheet

Date _____

SUBJECT:

New Policy 5-09, Grading and Academic Requirements. Rescind current Policy 5-09, Academic Grades and rescind current Policy 7-03, Grading and Academic Requirements.

BACKGROUND INFORMATION:

These changes were made for the following reasons: (1) to reflect Grading and Academic requirements in the appropriate Chapter of Policy and Procedures Manual – moved from Chapter 7 (Student Services) to Chapter 5 (Academic Services), (2) to streamline policy language, and (3) move policy details to procedures.

RECOMMENDATION:

That the Board of Trustees approve the attached new Policy 5-09, Grading and Academic Requirements, and rescind current Policy 5-09, Academic Grades (effective March 1, 1988) and rescind current Policy 7-03, Grading and Academic Requirements (effective March 31, 2003).

COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

GRADING AND ACADEMIC REQUIREMENTS

EFFECTIVE:

Policy No. 5-09

Page 1 of 1

Draft

- (A) COLUMBUS STATE COMMUNITY COLLEGE (CSCC) IS PROUD OF ITS COMMITMENT TO OPEN-ACCESS ADMISSIONS. AT CSCC, TEACHING AND LEARNING ARE OUR MOST IMPORTANT ASSETS; THUS, STUDENT ACADEMIC SUCCESS IS ENCOURAGED, NURTURED, AND VALUED.

THE COLLEGE WILL ESTABLISH THE CRITERIA FOR SATISFACTORY ACADEMIC PROGRESS AND ACHIEVEMENT.

- (B) FOR ACADEMIC CREDIT COURSES, THE INSTRUCTOR'S ASSESSMENT OF EACH STUDENT'S ACHIEVEMENT WILL BE IN ACCORDANCE WITH THE GRADING SYSTEM DEFINED BY THE COLLEGE. THE STUDENT WILL BE INFORMED OF THE CRITERIA VIA THE COURSE SYLLABUS FOR EACH COURSE.
- (C) THE STUDENT MUST TAKE FULL RESPONSIBILITY TO BE COGNIZANT OF THE COLLEGE POLICY AND PROCEDURES ON GRADING REQUIREMENTS IN THE VARIOUS INSTRUCTIONAL PROGRAMS.
- (D) THE PRESIDENT SHALL ESTABLISH PROCEDURES TO ADMINISTER THIS POLICY.

**Shared Governance Acceptance: Instructional Council May 15, 2008 and the Instructional Support Council on May 23, 2008.*

***Rescind: Policy 5-09, Academic Grades, Effective: March 1, 1988*

***Rescind: Policy 7-03, Grading and Academic Requirements, Effective: March 31, 2003*

COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

GRADING AND ACADEMIC REQUIREMENTS

Effective: March 31, 2003

Policy No. 7-03

Page 1 of 5

Rescind

- (A) ~~A student will have successfully completed a degree credit course if a grade of A, B, C, D, S, K, X, or N has been earned. A student will not have successfully completed a course if a grade of E, W, I, R, or U has been assigned.~~
- (B) ~~An auditor is one who registers for course instruction with the understanding that no credit may be earned or claimed for the course audited. Auditing a course is subject to college approval. The course may be taken at a later date for credit, and this is the only manner in which credit can be earned for the course. Auditor status must be declared at the time of registration and no later than the fourteenth calendar day of the term. The letter "R" will be recorded on the student's transcript for each course audited. Procedures for the reporting and recording of student audit of course work shall be established by the college.~~
- (C) ~~A student may receive non-traditional credit when life experiences provide knowledge of a subject equivalent to that of a required course in accordance with evaluative procedures adopted by the college. The letter "N" will be recorded on the student's transcript for each course in which non-traditional credit is received. Procedures for the reporting and recording of non-traditional credit shall be established by the college.~~
- (D) ~~A student may receive credit for a course taken at another institution of higher education in accordance with a procedure adopted by the college. A minimum grade of "C" must have been earned in the course in order to permit its transfer, unless federal and state law or specific institutional agreements specify otherwise. The letter "K" will be recorded on the student's transcript for each course in which transfer credit is received.~~
- (E) ~~A student may receive credit for a course by successfully completing a proficiency examination in accordance with procedures adopted by the college and the academic department in which examination credit is earned. Proficiency examinations will be given when it is evident that previous study or experience so warrants. The letter "X" will be recorded on the student's transcript for each course in which examination credit is received. Procedures for reporting the recording of proficiency credit shall be established by the college.~~
- (F) ~~A student may withdraw from a full term course of the college during the first sixty three calendar days of a quarter. Withdrawal through the eighth calendar day of the quarter is not recorded on the permanent grade transcript.~~

COLUMBUS STATE COMMUNITY COLLEGE
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GRADING AND ACADEMIC REQUIREMENTS

Effective: March 31, 2003

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- ~~Withdrawals after the eighth calendar day of the quarter through the sixty third calendar day of the quarter are recorded as "W" on permanent grade records. Withdrawals are not calculated into grade point averages. If a student ceases to attend a course without official notification of withdrawal, a grade of "E" will be recorded, and it will be calculated into grade point averages. Terms of fewer than eleven weeks in duration will have a withdrawal period of similar ratio to full term courses. Procedures for the reporting and recording of withdrawals shall be established by the college.~~
- (G) ~~Students who received failing grades as the result of documentable circumstances which prevented the student from following academic withdrawal procedures in effect at the time the courses were being taken may petition to withdraw retroactively from the course(s) according to procedures developed by the college.~~
- (H) ~~When circumstances beyond the control of a student or an instructor prevent the completion of course requirements during a quarter, an "I" (incomplete) may be recorded until the final grade is established. The incomplete designation shall be used only when the student has arranged with the instructor specific procedures for fulfilling the requirements. Course work must be completed within six weeks after the beginning of the subsequent quarter. If the course work has not been satisfactorily completed in the specified time, a grade of "E" will be noted for that course in the student's record. Procedures for the reporting and recording of incomplete course(s) shall be established by the college.~~
- (I) ~~The basis for determining scholastic standing shall be the grade point average. The number of grade points earned for a degree credit course is the product of the number of points awarded for student achievement in the course and the number of credits assigned the course. The grade point average is the quotient of the total number of grade points earned and the total number of credits attempted. Only courses in which grades A, B, C, D, E are earned will be used to calculate the grade point average.~~
- (J) ~~Students transferring from one degree program to another shall have only those degree credit courses applicable to the student=s new degree program considered in the calculation of the grade point averages used to determine graduation eligibility. All courses taken by the student at the college will be included as part of the student=s permanent record and used to calculate the student=s grade point average.~~

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GRADING AND ACADEMIC REQUIREMENTS

Effective: March 31, 2003

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- (K) ~~If a student repeats a degree credit course in which a failing grade (E or U) was earned and then earns a passing grade (A, B, C, D), the initial failing grade shall not be considered in grade point average calculation. The failing grade, however, will be maintained as part of the student=s permanent record.~~
- (L) ~~A student may, with the approval of the appropriate department chairperson, repeat a course for which a passing grade (A, B, C, D) was earned. Only the repeated course grade earned will be considered in the grade point average calculation. The repeated course grade, as well as the initial course grade, will be maintained as part of the student=s permanent record.~~
- (M) ~~In the case of courses which are listed as repeatable for additional credit, each grade received whether failing (E) or passing (A, B, C, or D) shall be considered in grade point average calculation and maintained as part of the student=s permanent record.~~
- (N) ~~An honors list of students completing six credit hours or more and earning a grade point average of 3.500 or above shall be compiled quarterly. All students completing their degree program with a cumulative grade point average of 3.500 or above will graduate with honors, which will be so noted in the graduation program and on the graduate=s diploma.~~
- (O) ~~Satisfactory academic progress is defined as progress in credit courses taken at the college that result in the credit hour to grade point average ratio as specified by the Standards of Satisfactory Academic Performance:~~

~~Standards of Satisfactory Academic Performance~~

~~Credit Hours Minimum Grade Point Average (GPA)~~

1-9	1.0
10-19	1.4
20-29	1.5
30-39	1.6
40-49	1.7
50-64	1.8
65-84	1.9
85+	2.0

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GRADING AND ACADEMIC REQUIREMENTS

Effective: March 31, 2003

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- ~~(P) — Students whose term grade point average is less than 2.0 will be placed on academic warning. Students on academic warning will be so notified in accordance with procedures adopted by the college.~~
- ~~(Q) — A student who is in his/her first term and whose grade average is below that designated by the Standards of Satisfactory Academic Performance will be placed on academic warning under the First Term Only Rule. Students on academic warning under the First Term Only Rule will be so notified in accordance with procedures adopted by the college.~~
- ~~(R) — A student who is beyond his/her first term and whose cumulative grade point average is below that designated by the Standards of Satisfactory Academic Performance will be placed on academic probation. A student placed on academic probation will have twenty four additional credit hours (over two or more terms) to raise his/her cumulative grade point average to that designated by the Standards of Satisfactory Academic Performance. Students placed on academic probation will be so notified according to procedures adopted by the college.~~
- ~~(S) — A student will be academically dismissed from the college if, after being placed on academic probation and registering for twenty four additional credit hours (over two or more terms), the student's cumulative grade point average remains less than that designated by the Standards of Satisfactory Academic Performance. A student academically dismissed from the college will be so notified in accordance with procedures adopted by the college.~~
- ~~(T) — A student who is academically dismissed from the college will not be permitted to enroll the following quarter. The student may petition for readmission according to procedures adopted by the college.~~
- ~~(U) — Students who earned below average or failing grades at Columbus State Community College who leave and later return to the college may petition under the Fresh Start Rule to have selected courses removed from their Columbus State Community College academic record in accordance with procedures adopted by the college.~~
- ~~(V) — Grades earned by students for their achievement in individual degree credit, general studies, and non-credit courses and credits earned by transfer, examination, or non-traditional credit, will be reported quarterly to students in a format and in accordance with procedures adopted by the college.~~

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GRADING AND ACADEMIC REQUIREMENTS

Effective: March 31, 2003

Policy No. 7-03

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~~(W) Official transcripts of grades will be made available to students and graduates upon request in accordance with procedures adopted by the college and in accordance with college policy and federal and state statutes and regulations.~~

COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

ACADEMIC GRADES
Policy No. 5-09
Page 1 of 2

Effective March 1, 1988

Rescind

~~(A) The grade system employed shall be a four-point quality grade system. The quality of work achieved, grade, and points assigned for the grade shall be:~~

Quality Grade	Points
Excellent	A 4
Good	B 3
Average	C 2
Poor	D 1
Below minimum standards	E 0
Satisfactory	S No Value
Unsatisfactory	U 0

~~(B) Letter grades based on student achievement will be assigned to students enrolled in individual degree-credit courses by the faculty member assigned responsibility for that course. The assigning of the grades shall be in accordance with the standards of expected achievement of the college and each course.~~

~~(C) Once a grade is assigned to a student for achievement in a course, it can be changed (higher or lower) only when there has been an error in evaluation or recording of the grade. If it is obvious to the department chairperson or the Vice President for Student Services that a clerical error has been made in the recording of a grade, he/she may order the grade corrected, with the concurrence of the instructor of record, unless the instructor of record is no longer affiliated with the college and cannot be reached. All other grade changes shall be made only in accordance with procedures adopted by the Vice President for Academic Affairs. In no case shall a grade be revised in accordance with criteria other than those applied to all students in the class. Until an official grade change has been submitted to the Records and Registration Office, a grade as assigned by the instructor of record shall be assumed correct and of full effect.~~

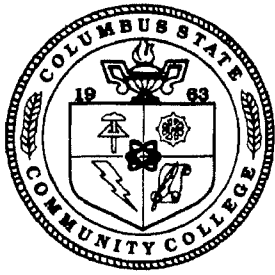
~~(D) Grades assigned to students enrolled in degree-credit courses shall be reported by the faculty member responsible in accordance with procedures adopted by the Vice President for Academic Affairs.~~

COLUMBUS STATE COMMUNITY COLLEGE
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ACADEMIC GRADES
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Effective March 1, 1988

~~(E)Records of student achievement (including grade books) while enrolled in individual degree-credit courses shall be filed in appropriate department offices for a length of time and in a manner in accordance with procedures adopted by the Vice President for Academic Affairs. A permanent record of grades assigned shall be kept by the Vice President for Student Services.~~



COLUMBUS STATE COMMUNITY COLLEGE

BOARD ACTION

Date: _____

SUBJECT:

Eibling Hall 1st Floor Renovation

BACKGROUND INFORMATION:

State law requires the Board of Trustees to authorize the award of construction contracts that exceed \$50,000.

In 2002, in the wake of the opening of the Center for Technology and Learning and the cascading impact of space it made available, a Facilities Move Plan Committee recommended various programmatic changes, including moving Disability Services from the second floor of Franklin Hall to the first floor of Eibling Hall, where it would not only be located in an area of campus where several student services reside, making it easier to get through administrative aspects of student life, but would also make it much more accessible, convenient and safe for students and employees.

In 2006, after numerous phases of the Facilities Move Plan were completed, the Columbus Campus Planning Committee affirmed the recommendation first made in 2002 by the Facilities Move Plan Committee regarding the renovation of the first floor of Eibling Hall, and space planning commenced. The 8,500 square foot renovation will be comprehensive with upgrades to lighting, mechanical systems, IT support, fire safety and electrical systems.

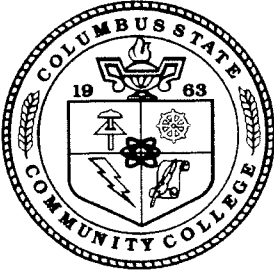
The total project budget is \$909,360 and will be funded by State of Ohio Basic Renovation funds. In addition to the contracts listed below, project costs include design fees, permits, fixtures, furnishings and equipment, and a construction contingency.

The construction contracts were bid using the process required by state law.

RECOMMENDATION:

That the Board of Trustees approves a project budget of \$909,360 for the Eibling Hall First Floor Renovation and authorizes the College to enter into the following contracts with the lowest responsive and responsible bidders.

<u>Contract</u>	<u>Company</u>	<u>Amount</u>
General	C&N Construction	\$ 328,400
HVAC/Plumbing	MRS Industrial	\$ 109,000
Electrical	Cap City Electric	\$117,660



COLUMBUS STATE COMMUNITY COLLEGE

Date _____

BOARD ACTION

SUBJECT:

Allocation for sustainability planning and program activities.

BACKGROUND INFORMATION:

The college engages in a variety of energy efficiency and solid waste disposal reduction activities. In recent months the college formalized its commitment to sustainable practices by adopting a Sustainability Policy and Procedures, by committing to build its first LEED-certified building, and by signing onto the *American College and University Presidents Climate Commitment (ACUPCC)*, the first public institution of higher education in Ohio to do so. Additionally, the college has been aggressively working on a plan required by HB 251, enacted in December 2006, which calls for each Board of Trustees of a public institution of higher education in Ohio to adopt a 15 year energy efficiency plan that will result in a 20% reduction in energy consumption by 2014, using 2004 as a baseline.

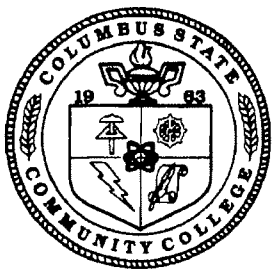
The College is in the process of completing its initial greenhouse gas emissions inventory and taking steps to neutralize its future gas emissions. Work on the 15-year energy efficiency plan is underway, as is planning for an expanded recycling program.

To advance the planning work required by both HB 251 and the ACUPCC, technical expertise needs to be engaged. Also, grants become available that allow the college to advance the work and matching funds may be necessary. Finally, proposals from campus may be more creative and have a meaningful chance of implementation if mini-grants are made available to assist in the work. The college's Sustainability Committee is chartered to seek proposals from campus that, if implemented, would advance a culture of sustainability across the college's campuses and sites.

At its November 2007 meeting, the Board of Trustees allocated \$2.0 million for strategic Energy Efficiency/Sustainability initiatives.

RECOMMENDATION:

That the Board of Trustees allocates \$150,000 of the \$2.0 million strategic allocation for Energy Efficiency/Sustainability initiatives that will be used for planning, mini-grants, and matches for sustainability grants that will advance the objectives of reducing energy consumption, solid waste disposal, and gas emissions.



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. The attached personnel actions took place during the months of May, June and July of 2008.

FOR INFORMATION ONLY

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

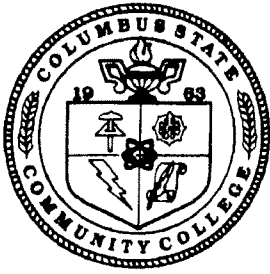
In accordance with a Board Resolution approved and adopted at a regular meeting held on October 18, 1978, which enables the President to make employee appointments to positions which have already been approved by the Board and included in the current budget, the following persons have been **appointed**.

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>	<u>SALARY</u>
Sean Asbury (Board Approved)	Supervisor II	Public Safety	05/16/08	\$71,953
Steven Bailey (D. Dandridge)	Specialist	Financial Aid	06/02/08	\$32,055
Stephanie Bostos-Demers (A. Van De Ryt)	Advisor	Human Resources	07/16/08	\$73,509
Stephen Clegg (B. Castle)	Specialist	Off-Campus (Bolton Field)	07/01/08	\$40,411
Clayton Gibson (M. Wright)	Program Coordinator	Financial Aid	06/16/08	\$44,034
Don Laubenthal (D. Litt)	Instructor	Hospitality, Massage, Sport and Exercise Studies	06/30/08	\$39,486
Chris Lockhart (J. Mathias)	Programmer Analyst	Data Center	06/16/08	\$53,196
Joel Mathias (E. Barron)	System Administrator	Data Center	05/16/08	\$59,195
Tiffany McClain (N. Nelson)	Assistant Director	Disability Services	07/01/08	\$63,137
Luis Rodriguez-Alvarez (M. Coy)	Building Services I	Physical Plant	06/16/08	\$23,350
Kenneth Ruffin (J. Mudgett)	Developer	Instructional Services	06/16/08	\$44,034
Susan Thompson (Board Approved)	Office Associate	Human Resources	05/16/08	\$28,652

BOARD OF TRUSTEES**INFORMATION ONLY**

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

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>
Beti Barron (Resignation)	Accountant I	Business Office	06/02/08
Angie Boothe (Resignation)	Office Associate	Off-Campus Programs	05/30/08
Loraine Crocker (Resignation)	Program Coordinator	Business & Industry	05/23/08
Lisa Gangwer (Resignation)	Office Associate	Financial Aid	06/06/08
Rashaun Geter (Resignation)	Coordinator	Continuing Professional Education)	06/06/08
Thomas Henry (Retirement)	Instructor	HVAC	05/01/08
Margaret McCloud (Resignation)	Associate Teacher	Child Development Center	05/30/08
Nellie Nelson (Retirement)	Assistant Director	Disability Services	06/30/08
Glenda Sanders (Resignation)	Director II	Auxiliary Services	05/12/08



COLUMBUS STATE COMMUNITY COLLEGE

Date _____

BOARD ACTION

SUBJECT:

Preliminary year-end financial statements as of and for the year ended, June 30, 2008.

BACKGROUND INFORMATION:

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

RECOMMENDATION:

That the preliminary year-end financial statements as of and for the year ended, June 30, 2008, be accepted as presented.



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

TO: Board of Trustees
FROM: Dr. Val Moeller, President
DATE: July 8, 2008
SUBJECT: Preliminary Year-End Financial Statements as of June 30, 2008

Attached are the preliminary year-end financial statements of Columbus State Community College, the Foundation, and the President’s Discretionary Fund for the period ended June 30, 2008.

1. General Fund

• **Enrollment**

<u>Quarter</u>	<u>Budgeted Headcount</u>	<u>Headcount</u>	<u>Actual Increase/Decrease</u>	<u>Actual FY 07 FTEs</u>	<u>FY 08 FTEs</u>	<u>% Variance</u>
Summer 2007	13,280	13,448	1.3%	7,140	7,401	3.6%
Autumn 2007	22,745	23,057	1.4%	14,675	15,010	2.3%
Winter 2008	21,570	22,775	5.6%	13,674	14,684	7.4%
Spring 2008*	20,192	22,136	9.6%	13,080	14,048	7.4%

*Preliminary headcounts and FTEs

• **Revenues (Exhibit B)**

Total revenues are \$127,119,526 or 103.7% of the Revised FY 08 budget, compared to 101% last year. Winter and Spring quarter tuition revenues are higher due to higher than projected enrollment in the revised budget. Tuition revenue is 5.7% higher than last year, directly proportional to the 5.3% increase in FTEs compared to last year. For the current year, interest revenue from investments exceeded budget in spite of declining interest rates on our investments. Lab fee revenues are reported as revenues in “actual” rather than netted against expenses under “expenditures,” which results in both reported fees and educational and general expenses being higher than budgeted because this reporting change was not reflected in planning the FY08 Revised budget.

• **Expenditures (Exhibit B)**

Total operating expenditures (before transfers) are \$107,954,621 for the period, or 94.8% of the revised budget, compared to 91% last year. Expenditures will be notably lower than budgeted for several reasons, including lower than budgeted expenses for utilities, preserving the contingency for utilities; lower than budgeted use of health care contingency; lower tuition reimbursements and fee waivers; lower legal fees paid to outside counsel; and salary savings realized while positions are being filled.

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

This consolidated Exhibit summarizes for each auxiliary program the financial position versus budget, the projected year end results, and the fund balance. In May, it was reported that the auxiliary fund should break even on operations of the enterprises. While the Bookstore and Food Services did end the year with positive balances, they were insufficient to fully offset CDC and Bridgeview losses. Preliminary year end results for the auxiliary fund indicate a negative balance of \$162,538.

Bookstore. The Bookstore earned \$10,114,835 through June 30, 2008, 98.8% of revised budgeted revenues, compared to 98.2% last year. Due to Summer Quarter starting on the last day of the month, a majority of summer rush activity will be realized in FY 09 versus FY 08 as typically occurs. Operating expenditures tracked lower than revised budgeted expenditures at \$2,139,439, or 85.5%, compared to 93% at this point last year.

Cost of goods sold is 103.8% of budget compared to 98.5% last year. Much of this increase is the result of a fairly significant adjustment made after the physical inventory. Several reasons have been identified in contributing to this adjustment including transitions in staff over the course of the past year. Business and Auxiliary Services personnel are enhancing the processes to strengthen controls over the management of inventory.

Bridgeview Golf Course. Bridgeview has earned \$464,237 as of June 30, 2008. While projected year end revenue falls short of last year and budget, much of the shortage, approximately \$38,000, is due to the proper recognition of league revenues proportionally over the league season, which averages sixteen weeks, versus all at the time that the league begins. Total expenses year to date are \$502,844, which is under budget for the year. Cost of goods sold exceeded budget as a result of obsolete inventory that was written off prior to opening for the season in March.

Child Development Center (CDC). The CDC is moving forward with the goal of serving the maximum number of children the new facility can accommodate while maintaining the State of Ohio licensing standards. Average enrollment increased from a low of 87 in April to an average of 97 in May and June.

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

The President's Discretionary Fund has a cash balance of \$2,716 at June 30, after disbursements of \$17,284.

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

Foundation revenues are \$485,904 compared to \$1,264,096 as of June 30 last year. The market had its worst June since the Depression, which led to a loss of market value in June alone of approximately \$232,000. Income from investments at June 30, 2007 was \$602,289, while this year there is a loss on investments of \$209,546.

5. **Investments**

The College's portfolio is invested consistent with its investment policy, with 31.6% currently invested in STAROhio and other money markets, with the balance in federal agencies.

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT JUNE 30, 2008
 With Comparative Figures at June 30, 2007

EXHIBIT A

<u>Assets</u>	<u>June 30,</u> 2008	<u>June 30,</u> 2007	<u>Liabilities and Fund Balance</u>	<u>June 30,</u> 2008	<u>June 30,</u> 2007
Current Funds			Current Funds		
Unrestricted			Unrestricted		
Educational and general			Educational and general		
Cash	\$ 13,623,950	\$ 10,879,343	Accounts payable	\$ 6,785,417	\$ 6,227,479
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1) for doubtful accounts	101,689,694	91,340,315	Deferred income	10,097,250	9,526,675
Interest receivable	13,129,306	11,172,370	Student tuition	671,363	2,629,082
Prepaid expense	-	-	Lab fees and credit bank	119,814	2,359,211
Net investment in Golf Course	53,077	68,077	Due to restricted funds	-	-
Due from agency funds	-	-	Due to plant funds	5,816,916	2,062,886
	-	-	Due to agency funds	3,947,481	3,089,708
	-	-	Fund balances (Exhibit C):		
	-	-	Allocated	61,805,585	39,671,810
	-	-	Unallocated	39,252,201	47,893,254
	-	-	Total fund balances	101,057,785	87,565,064
Total educational & general	\$ 128,496,027	\$ 113,460,105	Total educational & general	\$ 128,496,027	\$ 113,460,105
Auxiliary enterprise			Auxiliary enterprise		
Cash	\$ 652,572	\$ 896,972	Accounts payable	\$ 472,977	\$ 649,065
Investments	5,618,457	3,254,121	Due to educational & general fund	-	-
Accounts receivable	531,229	728,265			
Inventories, at cost as defined (note 2)	1,497,986	1,756,221	Fund balances (Exhibit C):		
Other Assets	337,576	51,466	Allocated	-	-
Due from general fund	119,814	2,359,211	Unallocated	8,379,887	8,633,914
Due from grant funds	95,230	236,723	Total auxiliary enterprise	8,852,864	9,282,979
Total auxiliary enterprise	8,852,864	9,282,979	Total unrestricted	\$ 137,348,891	\$ 122,743,084
Total unrestricted	\$ 137,348,891	\$ 122,743,084			
Restricted			Restricted		
Cash	\$ -	\$ -	Due to general fund	\$ -	\$ -
Due from educational & general fund	-	-	Fund balances	-	-
			Unallocated	-	-
Total restricted	-	-	Total restricted	-	-
Total current funds	\$ 137,348,891	\$ 122,743,084	Total current funds	\$ 137,348,891	\$ 122,743,084
	[A]	[B]		[C]	[D]

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

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT JUNE 30, 2008
With Comparative Figures at June 30, 2007**

**EXHIBIT A
(Continued)**

<u>Assets</u>	<u>June 30, 2008</u>	<u>June 30, 2007</u>	<u>Liabilities and Fund Balance</u>	<u>June 30, 2008</u>	<u>June 30, 2007</u>
Plant funds			Plant funds		
Unexpended			Unexpended		(1)
State appropriations receivable	-	-	Fund balances	1,145,921	1,941,255
Capital Improvement Fund	1,145,921	1,941,255	Restricted	-	-
Total unexpended	<u>1,145,921</u>	<u>1,941,255</u>	Total unexpended	<u>1,145,921</u>	<u>1,941,255</u>
Cash from Bond Proceeds	178,700	332,907	Investment in plant:		(7)
Deposit with trustees	1,456,140	42,243	Interest payable	-	(8)
Due from general fund	5,816,916	2,062,886	Capital lease payable	-	(9)
Land	29,674,722	29,674,722	Accounts payable	385,183	554,204
Improvements other than buildings	6,219,894	6,219,893	Bonds payable	19,330,000	19,830,000
Buildings	115,001,378	114,452,674	Deferred Gift Annuity	2,320,828	2,375,575
Movable equipment, furniture and library books	41,693,240	36,143,211	Net investment in plant	125,308,121	121,574,703
Construction-in-progress	666,860	6,772,626			(14)
Other Assets	306,881	287,463			(15)
Less: accumulated depreciation	<u>(53,670,600)</u>	<u>(51,654,142)</u>	Total investment in plant	<u>147,344,132</u>	<u>144,334,482</u>
Total investment in plant	147,344,132	144,334,483			(17)
Total plant funds	<u>\$ 148,490,053</u>	<u>\$ 146,275,738</u>	Total plant funds	<u>\$ 148,490,053</u>	<u>\$ 146,275,738</u>
			Agency funds		(18)
Cash	-	-	Deposits held in custody for others	4,506,979	684,049
Due from agencies	559,498	585,036	Due to educational and general fund	-	-
Due from general fund	3,947,481	99,013	Total agency funds	<u>4,506,979</u>	<u>684,049</u>
Total agency funds	<u>\$ 4,506,979</u>	<u>\$ 684,049</u>			(20)
	[A]	[B]		[C]	[D]

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

EXHIBIT B
COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE TWELVE MONTHS ENDED JUNE 30, 2008
With Comparative Figures at June 30, 2007

	FY 08		FY 07		FY 08 Projected Year End			
	Revised Budget as approved January 2008	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2007	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Projected FY 08 Year End Budget	Projected % of Revised Budget
Revenues								
Appropriations								
Subsidy	\$ 47,389,288	\$ 47,389,288	100.00%	\$ 45,192,329	\$ 45,192,329	100.00%	\$ 47,389,288	100.00%
Access Challenge	6,751,576	6,751,796	100.00%	6,744,168	6,744,168	100.00%	6,751,796	100.00%
Student Support Services	-	56,289	-	-	70,881	-	56,289	-
Jobs Challenge	518,836	260,228	50.16%	518,836	452,959	87.30%	260,228	50.16%
	54,659,700	54,457,601	99.63%	52,455,333	52,460,337	100.01%	54,457,601	99.63%
Student								
Tuition	59,903,656	62,331,823	104.05%	58,631,523	58,987,263	100.61%	62,331,823	104.05%
Fees	2,096,628	4,160,661	198.45%	2,345,261	2,148,875	91.63%	4,160,661	198.45%
Special courses	600,000	695,268	115.88%	711,530	873,819	122.81%	695,268	115.88%
	62,600,284	67,187,752	107.33%	61,688,314	62,009,957	100.52%	67,187,752	107.33%
Contracted Services								
Net	255,585	206,525	80.80%	365,378	254,585	69.68%	255,585	100.00%
	255,585	206,525	80.80%	365,378	254,585	69.68%	255,585	100.00%
Other								
Interest	4,800,000	5,152,742	107.35%	2,800,000	3,735,721	133.42%	5,152,742	107.35%
Miscellaneous	250,000	114,906	45.96%	472,092	547,639	116.00%	114,906	45.96%
	5,050,000	5,267,649	104.31%	3,272,092	4,283,360	130.91%	5,267,649	104.31%
Total revenues	122,565,569	127,119,526	103.72%	117,781,117	119,008,239	101.04%	127,168,586	103.76%
Operating Expenditures								
Educational & general (Instructional)	62,850,077	62,081,981	98.78%	59,731,616	55,295,064	92.57%	62,430,663	99.33%
ERC	1,678,941	1,672,501	99.62%	1,591,232	1,531,160	96.22%	1,677,896	99.94%
General	10,367,298	8,862,255	85.48%	9,652,275	8,488,998	87.95%	9,087,596	87.66%
Information Technology	9,967,198	9,075,672	91.06%	8,830,678	7,856,734	88.97%	9,575,672	96.07%
Student Services	9,727,258	8,959,249	92.10%	9,434,447	8,308,532	88.07%	8,996,051	92.48%
Operation and maintenance of plant	12,068,735	10,764,793	89.20%	11,401,436	10,021,437	87.90%	10,989,899	91.06%
Administration	5,808,949	5,131,381	88.34%	6,306,702	5,614,664	89.03%	5,696,387	98.06%
Transfer for debt service	1,406,789	1,406,789	100.00%	1,581,500	1,581,500	100.00%	1,406,789	100.00%
	113,875,245	107,954,621	94.80%	108,529,886	98,698,090	90.94%	109,860,953	96.47%
Non-operating & Encumbered								
Transfer for equipment and replacement	1,800,000	See Exhibit C	See Exhibit C	3,000,000	See Exhibit C	See Exhibit C	1,800,000	100.00%
Transfer for capital improvements	2,500,000	See Exhibit C	See Exhibit C	2,500,000	See Exhibit C	See Exhibit C	2,500,000	100.00%
Transfer for ERI Payback	-	-	-	1,595,670	-	-	-	-
Total expenditures and transfers	118,175,245	107,954,621	91.35%	115,625,556	98,698,090	85.36%	114,160,953	96.60%
Operational revenues	\$ 4,390,324	\$ 19,164,905	N/A	\$ 2,155,561	\$ 20,310,149	N/A	\$ 13,007,633	N/A
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]

EXHIBIT C

COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2008

	Balance at June 30, 2007	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at June 30, 2008
Unrestricted						
Allocated						
Self Insurance	\$ 10,000	\$ -	\$ -	(10,000)	\$ -	(1)
Capital Improvements & Land Acquisition	12,496,845	-	2,500,000	(507,469)	(16,980)	(2)
Carpet/Furniture Reupholstering	36,652	-	-	150,000	(124,015)	(3)
Bolton Field Site Analysis	33,883	-	-	-	-	(4)
Utility Mapping	6,436	-	-	20,000	(9,272)	(5)
HVAC Replacement/Switch Room	15,300	-	-	-	(12,791)	(6)
Davidson Hall 229,230	26,000	-	-	-	(19,529)	(7)
Eibling Hall Renovations (CCPC) and Lobby	435,230	-	-	40,000	(408,680)	(8)
Space Efficiency Upgrades	23,843	-	-	-	(10,076)	(9)
Delaware Site Planning	78,812	-	-	-	-	(10)
Wayfinding Services	235,663	-	-	-	(186,069)	(11)
Project Planning	17,625	-	-	-	(9,732)	(12)
Construction-Related Relocation	59,141	-	-	-	-	(13)
Columbus Campus Projects/Facilities Move Plan	565,515	-	-	-	-	(14)
Renovate Aquinas Hall 2nd Floor	411,999	-	-	-	-	(15)
Renovate Union Hall Ground for PC Support	461,925	-	-	-	-	(16)
Union Hall Renovation	6,132,595	-	-	-	(117,329)	(17)
Renovate for Disability Services	211,766	-	-	-	-	(18)
Site Development Delaware Campus	4,200,000	-	-	-	-	(19)
Bookstore/DX Modifications	-	-	-	297,469	-	(20)
Capital Equipment	4,997,189	-	1,800,000	-	(2,738,848)	(21)
Parking Garage	1,000,000	-	-	(1,000,000)	-	(22)
Teaching for Tomorrow Grant	5,355	-	-	(5,355)	-	(23)
Student Support Services	321,850	-	-	(321,850)	-	(24)
OBOR Learning Network	115,000	-	-	(115,000)	-	(25)
Union Hall Science Labs	500,000	-	-	(500,000)	-	(26)
Target 2002	333,088	-	-	-	-	(27)
Collective Bargaining	63,252	-	-	-	-	(28)
Budget/Tuition Stabilization	4,000,000	-	8,000,000	-	-	(29)
Early Retirement Incentive	620,634	-	-	(620,634)	-	(30)
Early Retirement Payback	1,595,670	-	-	(1,595,670)	-	(31)
Colleague System Assessment	19,827	-	-	(19,827)	-	(32)
Accumulated Lab Fees *	1,532,009	-	-	384,953	(174,700)	(33)
Broadbanding	513,569	-	-	-	(35,372)	(34)
Teaching and Learning Initiatives	-	-	5,000,000	-	-	(35)
Strategic Growth Initiatives	-	-	2,500,000	-	-	(36)
Technology Initiatives	-	-	2,500,000	-	-	(37)
Human Capacity Development/Wellness	-	-	500,000	-	-	(38)
Campus Safety Initiatives	-	-	2,000,000	-	-	(39)
Energy Efficiency/Sustainability Initiatives	-	-	2,000,000	-	-	(40)
Unallocated	41,076,693	-	26,800,000	(2,207,713)	(3,863,395)	(41)
Total General Fund	43,747,707	16,233,385	(26,800,000)	2,207,713	3,863,395	(42)
	84,824,400	16,233,385	-	-	-	(43)
	[A]	[B]	[C]	[D]	[E]	[F]

* Accumulated Lab Fees from prior years were previously recorded as deferred income on Exhibit A. These amounts were recognized as income in the June 2007 closing/audit entries to comply with generally accepted accounting principles. As these amounts are still available to support lab expenses, they will be reported as Allocated on this exhibit.

EXHIBIT C-1

**COLUMBUS STATE COMMUNITY COLLEGE
BOND FUNDED PROJECTS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2008**

	Bond Proceed Allocation	Proceeds Budget	Budget Reallocation 2006	Budget Reallocation 2007	Budget Reallocation 2008	Proceeds Expended to Date	Bond Proceeds Encumbered	Available to Spend	
Refunding 1993 Bonds	\$ 3,445,000	\$ 3,445,000				\$ 3,445,000	\$ -	\$ -	(1)
Bookstore Facilities	7,000,000	7,000,000	1,000,000		(293,773)	7,708,833			(2)
	3,400,000								(3)
Aquinas Hall*		1,631,673	(88,521)			1,668,734			(4)
366/370 N. Grant*		1,760,304	(51,066)			1,594,101			(5)
Unallocated		8,022	(8,022)			-		103,931	(6)
Child Development Center	3,000,000	3,000,000	(689,666)	(202,000)		1,995,255		113,079	(7)
Columbus Campus Facility Projects									(8)
356 N. Grant								220,000	(9)
Madison Hall				66,000	(3,087)	62,913			(10)
Rhodes Hall				55,000	(27,021)	27,979			(11)
Franklin Hall Suite Efficiencies				81,000	(50)	81,164			(12)
Planning				100,000		100,000			(13)
Issuance Costs	315,000	315,000	(55,830)			269,494			(14)
Interest Income	-	-	(106,895)	(100,000)		-		35,243	(15)
Total	\$ 17,160,000	\$ 17,160,000	\$ (106,895)	\$ (100,000)	\$ -	\$ 16,954,472	\$ -	\$ 472,253	(16)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	

* These two projects were funded from both the General Fund and the Bond Proceeds.

** As approved by the Board of Trustees on January 26, 2006, available balances in projects funded by the 2003 bond proceeds were reallocated to the Bookstore/Retail Complex.

***As approved by the Board of Trustees on September 28, 2006, certain Columbus Campus Facility Projects may be funded by unspent balances from 2003 bond proceeds.

EXHIBIT D

COLUMBUS STATE COMMUNITY COLLEGE
 OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2008
 With Comparative Figures at June 30, 2007

	FY 08		FY 07		Projected FY 08 Year End Budget	Projected % of Revised Budget		
	Revised Budget as approved January 2008	Actual to Date	Budget Expended to Date	Revised Budget as approved January 2007			Actual to Date	% of Budget Expended to Date
Sales/Revenues								
Bookstore	\$ 10,239,757	\$ 10,114,835	98.78%	9,546,183	\$ 9,375,389	98.21%	10,114,835	98.78%
Child Development Center	812,674	691,656	85.11%	725,101	788,420	108.73%	691,656	85.11%
Support from CSCC (CDC)	-	-	0.00%	278,055	278,055	100.00%	-	N/A
Food Services	369,468	320,684	86.80%	-	-	0.00%	320,684	86.80%
Bridgeview	562,521	464,237	82.53%	282,771	556,054	196.64%	464,237	82.53%
Total Revenues before Grant Activity	11,984,420	11,591,413	96.72%	10,832,110	10,997,918	101.53%	11,591,412	96.72%
Cost of Goods Sold								
Bookstore	7,493,757	7,777,170	103.78%	7,130,626	7,026,435	98.54%	7,777,170	103.78%
Bridgeview	39,570	83,890	212.00%	45,365	97,727	215.42%	83,890	212.00%
Gross Margin	4,451,093	3,730,353	83.81%	3,656,119	3,873,756	105.95%	3,730,352	83.81%
Operating Expenses								
Bookstore	2,503,629	2,139,439	85.45%	2,196,980	2,042,213	92.96%	2,139,439	85.45%
Child Development Center	1,204,846	1,217,018	101.01%	1,003,156	906,607	90.38%	1,217,018	101.01%
Food Services	38,013	33,590	88.37%	-	-	0.00%	33,590	88.36%
Bridgeview	535,532	502,844	93.90%	191,610	555,494	289.91%	502,844	93.90%
Total Expenses before Grant Activity	4,282,020	3,892,891	90.91%	3,391,746	3,504,314	103.32%	3,892,891	90.91%
Auxiliary Net Operating Income/(Loss)	169,073	(162,538)	-96.13%	264,373	369,442	139.74%	(162,539)	-96.14%
Grant Income	193,633	23,029	11.89%	163,633	118,182	72.22%	23,029	11.89%
Grant Expense	193,633	23,029	11.89%	163,633	118,182	72.22%	23,029	11.89%
Net Grant Income/(Loss)	-	-	0.00%	-	-	0.00%	-	-
Net Income/(Loss)								
Bookstore	242,371	198,227	81.79%	218,577	306,741	140.34%	198,226	81.79%
CDC	(392,172)	(525,362)	133.96%	-	159,868	0.00%	(525,362)	133.96%
Food Services	331,455	287,094	86.62%	-	-	0.00%	287,094	86.62%
Bridgeview	(12,581)	(122,497)	973.67%	45,796	(97,167)	-212.17%	(122,497)	973.67%
Net Auxiliary Income/(Loss)	169,073	(162,539)	-96.14%	264,373	369,442	139.74%	(162,539)	-96.14%
Auxiliary Fund Balance at June 30, 2007		8,542,427						
Board Approved Additions		-						
Transfers		-						
Auxiliary Fund Balance at June 30, 2008	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
		8,379,887						

NOTES: Grant income is separately identified for a holistic view of CDC's financial picture. It is accounted for as a project account and not part of the Auxiliary Fund.
 FY 08 operating expense includes \$18,109 depreciation expense for the Bookstore and Bridgeview.
 FY 08 operating expense includes \$155,564 debt service for CDC.
 FY 07 Bridgeview budget is for the period 3/16/07 - 06/30/07.

EXHIBIT E

**COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF JUNE 30, 2008**

	Actual January 2008	Actual February 2008	Actual March 2008	Actual April 2008	Actual May 2008	Actual June 2008	
Beginning Cash	\$ 12,889,526	\$ 4,758,856	\$ 5,436,310	\$ 22,177,635	\$ 2,954,156	\$ 3,398,964	(1)
Cash Receipts	18,025,111	9,180,771	28,993,321	4,183,209	7,659,609	15,683,104	(2)
Cash Disbursements	(16,155,781)	(10,503,317)	(12,251,996)	(14,406,688)	(12,214,801)	(11,577,729)	(3)
Outflow for investments	(12,000,000)	-	-	(12,000,000)	-	-	(4)
Inflow from investments	2,000,000	2,000,000	-	3,000,000	5,000,000	5,000,000	(5)
Ending Cash	\$ 4,758,856	\$ 5,436,310	\$ 22,177,635	\$ 2,954,156	\$ 3,398,964	\$ 12,504,339	(6)

	Forecasted July 2008	Forecasted August 2008	Forecasted September 2008	Forecasted October 2008	Forecasted November 2008	Forecasted December 2008	
Beginning Cash	\$ 12,504,339	\$ 3,467,611	\$ 3,430,883	\$ 3,394,155	\$ 3,357,427	\$ 3,320,699	(7)
Cash Receipts	6,963,272	7,963,272	23,963,272	8,963,272	8,963,272	8,963,272	(8)
Cash Disbursements	(13,000,000)	(12,000,000)	(15,000,000)	(12,000,000)	(12,000,000)	(12,000,000)	(9)
Outflow for investments	(3,000,000)	-	(9,000,000)	-	-	-	(10)
Inflow from investments	4,000,000	4,000,000	-	3,000,000	3,000,000	3,000,000	(11)
Ending Cash	\$ 3,467,611	\$ 3,430,883	\$ 3,394,155	\$ 3,357,427	\$ 3,320,699	\$ 3,283,971	(12)
	(A)	(B)	(C)	(D)	(E)	(F)	

**COLUMBUS STATE COMMUNITY COLLEGE
PRESIDENT'S DISCRETIONARY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2008**

EXHIBIT F

Cash at Beginning of Period		\$ <u>814</u>	(1)
			(2)
<u>Receipts:</u>			(3)
			(4)
Deposit	19,186	19,186	(5)
			(6)
			(7)
<u>Disbursements:</u>			(8)
American Red Cross	1,500		(9)
Amethyst, Inc.	500		(10)
Association of Professional Fundraisers	50		(11)
Auld Crafters	259		(12)
Business First	50		(13)
Children's Defense Fund	25		(14)
Children's Hunger Alliance	1,540		(15)
Choices	1,000		(16)
Columbus Chamber	1,300		(17)
Columbus Council on World Affairs	50		(18)
Columbus International Program	100		(19)
Columbus Medical Association	100		(20)
Columbus Metropolitan Library Foundation	750		(21)
Community Shelter Board	1,000		(22)
COSI	600		(23)
Discovery Exchange Bookstore	125		(24)
Flowers	812		(25)
Goodwill Columbus	150		(26)
Homeless Families Foundation	300		(27)
Humor Workshop Dinner	611		(28)
King Arts Complex	50		(29)
Marty Nesser for Certificate Seals	38		(30)
MLK Breakfast Committee	251		(31)
MORPC	600		(32)
New Albany Country Club	658		(33)
Prevent Blindness Ohio	250		(34)
Solid Waste Authority	250		(35)
Southeast, Inc.	75		(36)
Tech Columbus	387		(37)
Thurber House	125		(38)
United Negro College Fund	400		(39)
Village Trophy Co.	78		(40)
Vito's Catering	800		(41)
Women's Business Enterprise Council	1,250		(42)
YMCA Columbus	1,250		(43)
		<u>(17,284)</u>	(44)
		<u>\$ 2,716</u>	(45)
	[A]	[B]	[C]

NOTE:

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

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

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC.
BALANCE SHEET AT JUNE 30, 2008
With Comparative Figures at June 30, 2007

<u>Assets</u>	<u>June 30, 2008</u>	<u>June 30, 2007</u>	
Cash	\$ 299,954	\$ 277,073	(1)
Accounts Receivable General Fund	-	17,539	(2)
Investments at market value (see note)	4,191,879	4,417,349	(3)
Pledges Receivable	462,058	476,409	(4)
Student Emergency Loans restricted - Net	<u>1,297</u>	<u>1,297</u>	(5)
			(6)
Total Assets	<u>\$ 4,955,188</u>	<u>\$ 5,189,667</u>	(7)
<u>Liabilities</u>			
Due to general fund	\$ (725)	\$	(8)
Pledge Payable	113,319	-	(9)
Trade Payables	-	<u>64,554</u>	(10)
Total Liabilities	<u>112,594</u>	<u>64,554</u>	(11)
<u>Fund balance</u>			
Permanently Restricted	3,255,398	3,146,701	(12)
Temporarily Restricted	1,709,467	1,836,585	(13)
Unrestricted	<u>(122,271)</u>	<u>141,827</u>	(14)
			(15)
Total fund balance	<u>4,842,594</u>	<u>5,125,113</u>	(16)
			(17)
Total Liabilities and fund balance	<u>\$ 4,955,188</u>	<u>\$ 5,189,667</u>	(18)
	[A]	[B]	(19)

Note: Investments

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

	<u>Cost</u>	<u>Market</u>	<u>Percent of Portfolio</u>
Cash	\$ 694,964	\$ 694,964	16.58%
Equities	2,271,959	2,406,760	57.41%
Fixed Income	1,000,000	1,000,000	23.86%
Mutual Funds	<u>104,793</u>	<u>90,155</u>	<u>2.15%</u>
Total Investments	<u>\$ 4,071,716</u>	<u>\$ 4,191,879</u>	<u>100.00%</u>

EXHIBIT H

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE TWELVE MONTHS ENDED JUNE 30, 2008

	June 30, 2008			Total All Funds	June 30, 2007 Total All Funds	
	Unrestricted	Temporarily Restricted	Permanently Restricted			
Revenue						
Contributions	\$ 149,340	\$ 437,413	\$ 108,697	\$ 695,450	\$ 661,807	(1)
Investment Income						(2)
Realized	110,468	90,171	-	200,639	180,209	(3)
Unrealized	(284,437)	(125,748)	-	(410,185)	422,080	(4)
Investment income-subtotal	(173,969)	(35,577)	-	(209,546)	629,117	(5)
Total revenues	(24,629)	401,836	108,697	485,904	1,264,096	(6)
Expenditures						
Scholarships	-	300,434	-	300,434	330,488	(7)
Contributions to Columbus State Management and general	-	243,519	-	243,519	70,984	(8)
Total expenditures	224,470	543,953	-	768,423	284,692	(9)
	224,470	543,953	-	768,423	686,164	(10)
Excess (deficit) of revenues over expenditures	(249,099)	(142,117)	108,697	(282,519)	577,932	(11)
Transfers	(15,000)	15,000	-	-	-	(12)
Fund balance at beginning of period	141,828	1,836,584	3,146,701	5,125,113	4,547,181	(13)
Fund balance at end of period	(122,271)	1,709,467	3,255,398	4,842,594	5,125,113	(15)
	[A]	[B]	[C]	[D]	[F]	

(1) Unrealized Income/(loss) is a result of increases/(decreases) in underlying assets as opposed to cash.

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 2008**

1) **Investments**

<u>Investment Fund</u>	<u>Cost</u>	<u>Market Value</u>	<u>Yield to Maturity*</u>	<u>Average Maturity (days)</u>
STAR Ohio/Operating	\$ 29,195,566	\$ 29,195,566	2.15%	1
STAR Ohio/Plant	1,145,921	1,145,921	2.15%	1
STAR Ohio/Auxiliary	520,203	520,203	2.15%	1
CSCC Operating Fund 1	41,428,282	41,749,306	2.59%	346
CSCC Operating Fund 2	25,861,354	25,844,964	3.43%	739
Bond Proceeds	472,839	472,839	2.08%	1
Auxiliary Services	5,093,342	5,098,253	3.83%	478
Plant Fund	4,440,148	4,427,018	3.15%	792
	<u>\$ 108,157,656</u>	<u>\$ 108,454,071</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	28.46%
	Agencies	68.42%
	Cash & Equivalents	3.12%
		<u>100.00%</u>

2) **Inventories**

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

3) **Plant Funds**

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

4) **Long-term debt**

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

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

5) **Interfund Accounts**

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