

COLUMBUS STATE

COMMUNITY COLLEGE

BOARD OF TRUSTEES

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A G E N D A
BOARD OF TRUSTEES MEETING
Thursday, January 25, 2018
Pete Grimes Board Room, Franklin Hall
6:00 p.m.

- I. Call to Order
- II. Roll Call
- III. Certification of Conformity with Section §121.22(F) of the Ohio Revised Code
- IV. College's Mission and Vision Statements
- V. Opening Remarks from Chair Restrepo
- VI. Opening Remarks from President Harrison
- VII. Approval of Minutes
- VIII. 2018 Dates for the Committee of the Whole and Board of Trustees 1
- IX. Report of Independent Auditors on the Financial Statements for the Year Ended
June 30, 2017..... 2
- X. Revised Fiscal Year 2018 Operating Budget 11
- XI. Financial Statements as of and for the Six Months Ended December 31, 2017 15
- XII. Construction Contract Award: Center for Workforce Development Conference
Center Ballroom Audio-Visual System Renovations..... 28

DAVID T. HARRISON Ph.D. **PRESIDENT**

XIII. Construction Contract Award: Union Hall Food Court Renovations 29

XIV. Personnel Information Items (Information Only)..... 30

XV. President’s Report

XVI. Public Participation

XVII. Executive Session (*if needed*)

XVIII. Old Business

XIX. New Business

XX. Adjournment

COLUMBUS STATE

COMMUNITY COLLEGE

BOARD OF TRUSTEES AND COMMITTEE OF THE WHOLE Meeting Dates – 2018

BOARD OF TRUSTEES MEETINGS

<u>Date</u>	<u>Time</u>	<u>Location</u>
Thursday, January 25, 2018	6:00 p.m.	Franklin Hall Board Room
Thursday, March 22, 2018	6:00 p.m.	Delaware Campus
Thursday, May 24, 2018	6:00 p.m.	Franklin Hall Board Room
Thursday, July 26, 2018	6:00 p.m.	Franklin Hall Board Room
Thursday, September 27, 2018	6:00 p.m.	Center for Workforce Dev.
Thursday, November 15, 2018*	6:00 p.m.	Franklin Hall Board Room
Thursday, January 24, 2019	6:00 p.m.	Franklin Hall Board Room

(Fourth Thursday of odd-numbered months only. Other meetings may be called according to need.)
***Adjusted due to conflict.**

COMMITTEE OF THE WHOLE MEETINGS

<u>Date</u>	<u>Time</u>	<u>Location</u>
Friday, January 19, 2018	7:30 a.m.	Franklin Hall Board Room
Friday, March 16, 2018	7:30 a.m.	Franklin Hall Board Room
Friday, May 18, 2018	7:30 a.m.	Franklin Hall Board Room
Friday, July 20, 2018*	7:30 a.m.	CANCELLED
Friday, September 21, 2018	7:30 a.m.	Franklin Hall Board Room
Friday, November 9, 2018*	7:30 a.m.	Franklin Hall Board Room
Friday, January 18, 2019	7:30 a.m.	Franklin Hall Board Room

(Third Friday of odd-numbered months only. Other meetings may be called according to need.)
***Adjusted due to conflict.**



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Report of Independent Auditors on the Financial Statements for the Year Ended June 30, 2017.

BACKGROUND INFORMATION:

The college is required by law to have its financial statements audited by the State Auditor or his/her designee. The audit for the year ended June 30, 2017 was performed by Plattenburg & Associates, Inc., 8260 Northcreek Drive, Suite 330, Cincinnati, Ohio 45236. Two reports sections were issued: Basic Financial Statements and Single Audit Reports. Copies of the auditor's reports have been distributed to the Board of Trustees, and copies of selected pages, as referenced below, are attached.

The following is included in the Basic Financial Statements:

- INDEPENDENT AUDITOR'S REPORT (pages 1-2) of the college which renders an unmodified opinion stating that the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the Columbus State Community College, as of June 30, 2017 and 2016, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The following are included in the Single Audit Reports:

- INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS (pages 4-5) in which the auditor disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards or deficiencies in internal control that were considered to be material weaknesses.
- INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY UNIFORM GUIDANCE (pages 6-7 Single Audit Reports) in which they state Columbus State Community College complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017. The auditor further noted no deficiencies in internal control over compliance that were considered to be material weaknesses.

- SCHEDULE OF FINDINGS AND QUESTIONED COSTS (page 8 Single Audit Reports) in which there were no findings and no questioned costs.

RECOMMENDATION:

That the Board of Trustees accept the Reports of the Independent Auditors as of June 30, 2017, for the College and the discretely presented component unit (the Foundation) as presented by Plattenburg & Associates, Inc.

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Columbus State Community College

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and discretely presented component unit of Columbus State Community College (the College), a component unit of the State of Ohio, as of and for the years ended June 30, 2017 and June 30, 2016, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Columbus State Community College Development Foundation, Inc. (the Foundation) which represents 100 percent of the assets, net position and revenues of the discretely presented component unit. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Foundation, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the College, as of June 30, 2017 and June 30, 2016, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2017, on our consideration of the College's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the College's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.
Plattenburg & Associates, Inc.
Cincinnati, Ohio
October 13, 2017

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Trustees
Columbus State Community College

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and discretely presented component unit of Columbus State Community College (the College), a component unit of the State of Ohio, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the College's basic financial statements, and have issued our report thereon dated October 13, 2017. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component unit, as described in our report on the College's basic financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
October 13, 2017

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY UNIFORM GUIDANCE

Board of Trustees
Columbus State Community College

Report on Compliance for Each Major Federal Program

We have audited the Columbus State Community College's (the College) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the College's major federal programs for the year ended June 30, 2017. The College's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the College's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the College's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the College's compliance.

Opinion on Each Major Federal Program

In our opinion, the College, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

Report on Internal Control over Compliance

Management of the College is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the College's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the College's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the business-type activities and discretely presented component unit of the College as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the College's basic financial statements. We issued our report thereon dated October 13, 2017, which contained unmodified opinions on those financial statements. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component unit, as described in our report on the College's basic financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
October 13, 2017

**COLUMBUS STATE COMMUNITY COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2017**

Section I – Summary of Auditor’s Results

Financial Statements

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

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

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

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

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

Identification of major federal programs:

- Student Financial Assistance Cluster
- Investing in Innovation – CFDA 84.411 B
- Trade Adjustment Assistance Community College and Career Training – CFDA 17.282
- Educatin and Human Resources – CFDA 47.076

Dollar threshold used to distinguish between Type A and Type B Programs \$750,000

Auditee qualified as low-risk auditee? Yes

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

None

Section III – Federal Award Findings and Questioned Costs

None



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Revised Fiscal Year 2018 Operating Budget.

BACKGROUND INFORMATION:

In May 2017, the Board of Trustees approved the FY 2018 Operating Budget. Each January, the Board of Trustees reviews the operating budget in the context of enrollment, final state subsidy allocations as approved by the Ohio Department of Higher Education, and other activities that may impact the budget. Revised FY 2018 operating budgets for the College's General Fund and Auxiliary Fund are attached.

General Fund (Exhibit A)

Revenues. The College's final FY 2018 state subsidy calculation from the Ohio Department of Higher Education is \$323,907 higher than originally budgeted.

Enrollment was budgeted for FY 2018 at a 1% increase to the prior year. Autumn 2017 enrollment is estimated to be 0.5% lower than last year but we are still waiting on final Autumn term figures from the Ohio Department of Higher Education. Spring 2018 is currently trending about 2.0% above last year. Summer 2018 enrollment, part of which is accounted for in this fiscal year, remains budgeted comparable to Summer 2017, which ended up 5.5% down to the prior year. Also, tuition discounts for apprenticeship programs are higher than expected due to higher enrollment and increased costs. Based on these actual and updated enrollment assumptions and the update for tuition discounts, tuition revenue in the revised FY 2018 budget (before the addition of a new career services fee) is projected to be \$1.5 million below the operating budget approved by the Board in May. The new career services fees, approved by the Board in November to begin Spring 2018 term, will add \$1.6 million.

Coupling revised tuition revenue (without the new career services fee) and adjustments to fees, partnership, and miscellaneous revenue as well as state subsidy, total revenue in the proposed revised FY 2018 budget is \$734,900 (0.5%) less than originally budgeted. Including the career services fee results in total revenue of \$144,506,390 (line 1) or \$892,419 (0.6%) more than what was budgeted in May.

Expenses. FY 2018 expense priorities continue to include enhancing strategic enrollment recruitment and management; increasing awareness of Columbus State as the high quality, affordable pathway in the region; implementing career and academic pathways; expanding college and career readiness programs; and expanding employer engagement through new and innovative partnerships. The career services fee will be used to help bring the latter three

priorities to scale. Compensation adjustments are also a priority in the FY 2018 budget and are being implemented according to the salary adjustments agreed to as a part of labor negotiations.

FY 2018 budgeted expenses are reduced by almost \$1.5 million (or 1.0%) in Exhibit A (prior to the career services fee) due mostly to actual and projected savings from vacant positions. The projected net operational revenue totaling \$726,816 is allocated to a contingency within "Budget/Tuition Stabilization" for unexpected needs that may arise. For example, costs for adjuncts and health care remain uncertain and utility costs could end up higher than budgeted if the severe winter weather continues.

Of the projected \$1.6 million for the career services fee, \$465,485 is added to the operating budget (lines m through t) for embedding career services support and planning into the continuum of the student experience; \$361,834 is allocated to "Student Success and Innovation" (line z) for advisor training and future career planning and placement capacity; \$400,000 is allocated to "Technology Initiatives" (line aa) for future system needs; and \$400,000 is allocated to "Workforce Development" (line ad) for deeper employer engagement and industry projects.

Finally, debt service on the Garage was paid off last year resulting \$780,604 in one-time savings, which has been moved to a new "Advancement" allocation that will provide for strategic planning efforts related to the College's master plan including one-time costs that arise for the new Hospitality Management and Culinary building.

Auxiliary Fund (Exhibit B)

Total revenues for auxiliary enterprises are projected to be \$2,308,205 or 1.6% lower than originally budgeted. This is the result of higher costs associated with the mix of new and used textbooks and numerous textbook affordability initiatives. Expenses are projected to decrease by \$78,610 (column 5, lines f and m) or 3.4% compared to the original budget. The auxiliary fund is expected to balance within the revenues the enterprises are projected to generate. Also, \$1.65 million is allocated from Auxiliary funds outside of normal operational expenses for the Union Hall Food Court renovations.

RECOMMENDATION:

That the Board of Trustees approves the revised FY 2018 operating budgets and reserve allocations for the College's General Fund (Exhibit A) and the Auxiliary Fund (Exhibit B), and authorizes the President to allocate additional general fund operating and instructional expenses commensurate with enrollments and related revenues in excess of amounts included in the revised FY 2018 budget provided the operating budget remains balanced and to use the contingency allocated within Budget/Tuition Stabilization to meet unexpected needs of the College within the operational budget.

Columbus State Community College
District Operational Budget Comparison
Proposed FY18 Revised Budget Compared to FY18 Budget, FY15, FY16 and FY17 Audited

	(1) FY15 Audited	(2) FY16 Audited	(3) FY17 Audited	(4) FY18 Budget	(5) FY18 Revised	(6) Difference FY18/RFYE18	(7) Percent Inc./Dec.
Revenues							
Appropriations							
(a) Subsidy	\$61,204,273	\$63,651,910	\$67,039,588	\$67,039,588	\$67,363,495	\$323,907	0.5%
(b) Student Support Services	42,529	18,812	42,836			0	0.0%
(c)	61,246,802	63,670,722	67,082,424	67,039,588	67,363,495	323,907	0.5%
Student							
(d) Tuition	70,311,673	70,692,626	69,378,740	69,972,392	70,084,052	111,660	0.2%
(e) Fees	3,841,854	4,331,709	4,197,229	4,189,987	4,218,452	28,465	0.7%
(f) Special Courses	1,370,449	1,340,392	1,324,901	1,333,802	1,560,144	226,342	17.0%
(g)	75,523,976	76,364,727	74,900,870	75,496,181	75,862,648	366,467	0.5%
Other							
(h) Partnership Revenue	269,733	0	6,983	8,352	10,790	2,438	29.2%
(i) Contract Services	478,940	562,370	722,132	525,158	707,323	182,165	34.7%
(j) Miscellaneous	553,984	563,232	512,238	544,692	562,134	17,442	3.2%
(k)	1,302,657	1,125,602	1,241,353	1,078,202	1,280,247	202,045	18.7%
(l) Total Revenues	138,073,435	141,161,051	143,224,647	143,613,971	144,506,390	892,419	0.6%
Expenditures							
(m) Educational & General (Instructional)	70,776,554	70,104,782	72,375,890	76,096,153	75,422,506	(673,647)	-0.9%
(n) Library	1,852,634	1,752,871	1,820,686	1,886,339	1,928,848	42,509	2.3%
(o) General	9,470,691	9,954,107	11,174,695	11,351,461	11,289,503	(61,958)	-0.5%
(p) Information Technology	12,334,256	12,189,263	12,805,023	13,650,302	12,974,560	(675,742)	-5.0%
(q) Student Services	13,739,721	13,362,247	13,484,282	14,822,660	14,675,851	(146,809)	-1.0%
Operation & Maintenance of							
(r) Plant	13,815,511	14,676,342	15,395,413	15,749,670	15,617,597	(132,073)	-0.8%
(s) Administration	8,171,540	7,590,301	8,200,547	8,089,789	8,741,277	651,488	8.1%
(t) Operational Expenditures	130,160,907	129,629,914	135,256,537	141,646,373	140,650,142	(996,231)	-0.7%
Transfers for:							
(u) Capital Equipment		1,100,000		550,000	550,000	0	0.0%
(v) Debt Service	1,376,385	1,423,739	1,417,598	1,417,598	636,994	(780,604)	-55.1%
(w) Capital Improvements	2,100,000	4,300,000				0	0.0%
(x) One-Time Compensation	1,100,000		1,700,000			0	0.0%
(y) Scholarships						0	0.0%
(z) Student Success & Innovation	1,100,000	1,000,000	4,300,000		361,834	361,834	100.0%
(aa) Technology Initiatives		1,800,000			400,000	400,000	100.0%
(ab) Campus Safety			700,000			0	0.0%
(ac) Budget/Tuition Stabilization					726,816	726,816	100.0%
(ad) Workforce Development					400,000	400,000	100.0%
(ae) Advancement					780,604	780,604	100.0%
(af) Total Expenditures & Transfers	135,837,292	139,253,653	143,374,135	143,613,971	144,506,390	892,419	0.6%
(ag) Net Operational Revenues	2,236,143	1,907,398	(149,488)	(0)	0	0	0.0%
(ah) Interest Income	688,848	1,128,321	570,553	0	0	0	0.0%
(ai) Net Revenues	\$2,924,991	\$3,035,719	\$421,065	(\$0)	\$0	\$0	0.0%

Notes

- (a,5) Subsidy as reported by the Ohio Department of Higher Education, December 14, 2017
- (d,5) Tuition revenue includes actual revenue for SU17 while AU17 is being finalized and SP18, and SU18 are based on projected enrollment
- (e,5) Fee revenue includes application, records & ID fee, lab, parking and other fees.
- (m) Education and General (Instructional) includes the Schools of Arts & Sciences, Health & Human Services, and Business, Engineering & Technologies; Workforce Innovation; Digital Education; College Credit Plus Curriculum; Curriculum Management; Academic Affairs VP Offices; and the Delaware Campus and Regional Learning Centers
- (o) General includes Facilities Design & Construction, Human Resources, Procurement & College Services, Marketing & Communication, Grants Office, Diversity & Inclusion and the Foundation Office.
- (q) Student Services includes Disability Services, Admissions, Student Assistance, Student Conduct, Career Services, Testing Center, Telephone Information, Registration, Financial Aid, Counseling, Advising, Athletics, Student Engagement, Veterans Office, TRIO/Special Projects, Dean/VP Offices, and College Credit Plus Services
- (s) Administration includes VP of Business Services, President's Office, Delaware Campus Admin, Accounting Services, Institutional Effectiveness, and an allocation for bad debt.
- (1,2,3) The net operational revenues on line (ai) were subsequently allocated after the fiscal year was closed when the audit was finalized.

Columbus State Community College
Auxiliary Services Budget Comparison
Proposed FY18 Revised Budget Compared to FY18 Budget, FY15, FY16 and FY17 Audited

	(1) FY15 Audited	(2) FY16 Audited	(3) FY17 Audited	(4) FY18 Budget	(4) FY18 Revised	(5) Difference FY18/RFYE18	(6) Percent Inc./(Dec.)
Revenues							
(a) Bookstore	\$3,130,730	\$3,094,831	\$2,752,928	\$2,150,400	\$2,088,205	(\$62,195)	-2.9%
(b) Food Services	339,553	334,738	264,064	195,000	220,000	\$25,000	12.8%
(c) Total Revenues	3,470,283	3,429,569	3,016,992	2,345,400	2,308,205	(37,195)	-1.6%
Expenses							
(d) Bookstore	1,696,974	1,794,608	1,845,150	1,913,318	1,869,777	(\$43,541)	-2.3%
(e) Food Services	120,065	191,070	109,892	87,342	86,681	(\$661)	-0.8%
(f) Total Expenses	1,817,039	1,985,678	1,955,042	2,000,660	1,956,458	(44,202)	-2.2%
Net Income/(Loss)							
(g) Bookstore	1,433,756	1,300,223	907,778	237,082	218,428	(\$18,654)	-7.9%
(h) Food Services	219,488	143,668	154,172	107,658	133,319	\$25,661	23.8%
(i) Total Net Income/(Loss)	1,653,244	1,443,891	1,061,950	344,740	351,747	7,007	2.0%
Miscellaneous							
(j) Administrative Office	495,835	498,101	512,331	319,122	284,714	(\$34,408)	-10.8%
(k) Marketing	32,146	26,029	0	25,500	25,500	\$0	0.0%
(l) College Strategic Priorities	162,892	97,473	0	0	-	\$0	
(m) Total Miscellaneous	690,873	621,603	512,331	344,622	310,214	(34,408)	-10.0%
(n) Total Auxiliary Net Income	\$962,371	\$822,288	\$549,619	\$118	\$41,533	41,415	35097.7%
(o) Capital Equipment, One-Time Comp and College Credit Plus textbooks	\$ 47,210	\$ 757,057	\$ 56,481	\$ 150,000	\$ 456,903		
(p) College Strategic Priorities				156,000	136,000		
(q) Union Hall Food Court Renovation					1,648,622		

Notes

- (a) Bookstore sales are budgeted at \$11,466,556.
(j) Administrative Office includes expenses related to administrative expenses common to both enterprises.
(o) Capital Equipment, One-Time Comp, and College Credit Plus textbooks to be funded from Auxiliary's reserves.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Financial Statements as of and for the six months ended December 31, 2017.

BACKGROUND INFORMATION:

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

RECOMMENDATION:

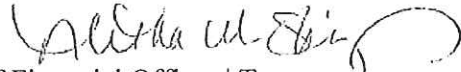
That the financial statements as of and for the six months ended December 31, 2017, be accepted as presented.

COLUMBUS STATE

COMMUNITY COLLEGE

January 11, 2017

TO: Dr. David T. Harrison, President



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

SUBJECT: Financial Statements as of December 31, 2017

Attached are the financial statements of the Columbus State Community College District, the Foundation, and the President's Discretionary Fund for the period ended December 31, 2017.

1. General Fund (Exhibit B)

Revenues. Total Revenues reported through December are about 0.4% (or \$289K) above the same period last year with higher State subsidy, fees, special courses, contracted services, and other fees offsetting lower tuition. Tuition recognized through December is 0.9% below the same period last year due to the change in the mix of students in College Credit Plus and Apprenticeship programs as compared to traditional students.

Year-to-date State subsidy (State Share of Instruction or SSI) is 1.1% higher than last December based on the Ohio Department of Higher Education's initial FY18 estimate for Columbus State; monthly SSI payments received to date are based on this estimate. ODHE has now finalized the College's FY18 allocation, which is \$323,907 more than what the Board budgeted in May but \$376,502 lower than ODHE's initial estimate. The final allocation of \$67,363,495 is reflected in the FY18 Projected Year-End (column G, line 1).

Overall projected year-end revenue (Column G, Row 13) is consistent with the proposed revised budget figures and is expected to be \$892,419 higher than what was approved by the Board in May. The new Career Services Fee, approved by the Board in November to begin Spring 2018, has been added to this year-end projection; it is expected to generate about \$1.6 million this fiscal year. Registration for Spring 2018 is still trending about 2% above Spring 2017 but College Credit Plus enrollment continues to trend upward while our traditional student population continues to decline. More information on revenue projections is outlined in the Revised FY18 Operating Budget board action.

Term	Budgeted Credit Hours	Actual Credit Hours*	Budget to		Prior Year FTEs	Current Year FTEs*	% Variance
			Increase/ Decrease	Actual			
Summer 2017**	38,970	37,980	-2.5%		5,822	5,504	-5.5%
Autumn 2017	221,154	217,066	-1.8%		14,541	14,471	-0.5%
Spring 2018	208,623				13,566		
Summer 2018**	45,747				5,498		

* Summer 2017 credit hours and FTE are the final Census day numbers provided by the Ohio Department of Higher Education. Autumn 2017 credit hours and FTEs are projected by the Resource Planning and Analysis Office, not the preliminary Census day numbers reported by Institutional Effectiveness.

** Summer semester 2017 straddles both FY17 and FY18, with 46% of the revenue attributed to FY18. Likewise, Summer semester 2018 straddles both FY18 and FY19, with 54% of the revenue attributed to FY18.

Expenses. Through December, overall expenditures are 1.9% above the same period last year. FY18 Projected Year-End spending (Column G, Row 22) is estimated to be almost \$1.8 million less than what was budgeted by the Board in May primarily because of full time payroll coming in below what was budgeted due to savings from vacant positions and savings on maintenance agreements. The transfer for debt service has been reduced from \$1,417,598 to \$636,994 to reflect paying off bonds for the Garage; the balance is transferred to a new “Advancement” allocation. Also reflected in expenditures (column G, lines 14-21) and in transfers for reserve allocations (column G, lines 29 and 31) is projected expenditures and allocations for the new Career Services Fee. The use of the new fee is outlined in the Revised FY18 Operating Budget board action.

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

Bookstore revenues are down \$732,986, or 11.1%, from last year. New textbook sales account for approximately \$576,577 of the overall decrease in Bookstore revenues, as a result of using more free material for course sections in a variety of classes for Autumn semester 2017 and lower purchases from the CC+ school districts that are able to reuse a portion of the textbooks that were purchased last year. Bookstore operating expenses are nearly flat to last year. Food Service revenues are up due to the receipt of the Pepsi funds in July this year compared to February in FY17. Expenses are down as there are no longer costs associated with running the café in the DX. Auxiliary Administration expenses are lower than last year due to vacant positions and other expenses that were not budgeted within Operating Expenses for FY18, as well as some Strategic Goals initiatives; some nonrecurring initiatives are supported as non-operating expenses as they are not part of bookstore or auxiliary administrative operations.

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

To-date disbursements of \$1,543 left a balance of \$18,457 through December in this fund.

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

Foundation contributions through December are \$683,262 compared to \$275,733 for the same period last year. The Foundation received \$213,689 in large one-time gifts this year that were not received last year, as well as \$210,000 for larger initiatives (Creative Campus and School of Hospitality Management and Culinary Arts). Net investment activity through December is \$468,451 compared with \$29,926 last year, an increase of \$438,525.

5. **Investments**

The College’s portfolio is invested consistent with its investment policy, with 41.86% currently invested in STAR Ohio, and other money markets, with the balance in various federal agencies, municipal bonds, and treasury notes.

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT DECEMBER 31, 2017
 With Comparative Figures at December 31, 2016

EXHIBIT A

	December 31, 2017	December 31, 2016	December 31, 2016	
<u>Assets</u>				
<u>Current Funds</u>				
<u>Unrestricted</u>				
Educational and general				(1)
Cash	\$ 7,599,674	\$ 7,865,714		(2)
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1))		107,754,956		(3)
Accounts receivable, net of allowance for doubtful accounts	105,804,415			(4)
Interest receivable	38,309,881	34,681,929		(5)
Prepaid expense	867,771	877,090		(6)
Due from agency funds	2,047,370	1,637,752		(7)
Due from auxiliary funds	1,333,923	1,303,984		(8)
Total educational & general	\$ 155,963,033	\$ 154,121,425		(9)
Auxiliary enterprise				(10)
Cash	\$ 1,361,665	\$ 2,609,563		(11)
Investments	10,489,299	8,405,007		(12)
Accounts receivable	1,059,714	1,348,419		(13)
Inventories, at cost as defined (note 2)	3,734,590	4,082,989		(14)
Other Assets	59,274	59,274		(15)
Due from general fund	-	-		(16)
Due from grant funds	-	-		(17)
Total auxiliary enterprise	\$ 16,704,543	\$ 16,505,252		(18)
Total unrestricted	\$ 172,667,577	\$ 170,626,677		(19)
Total current funds	\$ 172,667,577	\$ 170,626,677		(20)
	[A]	[B]		(21)
<u>Liabilities and Fund Balance</u>				
<u>Current Funds</u>				
Unrestricted				
Educational and general				(22)
Accounts payable	\$ 11,053,864	\$ 10,160,073		(23)
Deferred income		25,596,250		(24)
Student tuition	28,461,277	413,099		(25)
Lab fees and credit bank	-	-		(26)
Due to auxiliary funds	-	-		(27)
Due to restricted funds	-	-		(28)
Due to plant funds	37,241,808	33,635,856		(29)
Due to agency funds	-	-		(30)
Fund balances (Exhibit C):				(31)
Allocated	60,734,306	62,348,762		(32)
Unallocated	18,056,678	22,002,442		(33)
Total fund balances	\$ 78,792,984	\$ 84,351,204		(34)
Total educational & general	\$ 155,963,033	\$ 154,121,425		(35)
Auxiliary enterprise				(36)
Accounts payable	\$ 11,526	\$ 110,576		(37)
Due to educational & general fund	1,333,923	1,303,984		(38)
Due to Plant Fund	1,460,535	1,459,520		(39)
Fund balances (Exhibit D):				(40)
Allocated	306,000	237,103		(41)
Unallocated	13,592,560	13,394,069		(42)
Total fund balances	\$ 13,898,560	\$ 13,631,172		(43)
Total auxiliary enterprise	\$ 16,704,543	\$ 16,505,252		(44)
Total unrestricted	\$ 172,667,577	\$ 170,626,677		(45)
Total current funds	\$ 172,667,577	\$ 170,626,677		(46)
	[C]	[D]		(47)

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

(Continued)

EXHIBIT B

COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE SIX MONTHS ENDED DECEMBER 31, 2017
With Comparative Figures at December 31, 2016

	FY 18			FY 17			FY 18 Projected Year End			FY 17 Audited		
	Budget as approved May 2017	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2017	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	FY 18 Projected Year End	Projected % of Budget	FY 17 Audited Year End	Projected % of Budget		
Revenues												
Appropriations												
Subsidy	\$ 67,039,588	\$ 33,870,000	50.52%	\$ 67,039,588	\$ 33,508,290	49.98%	\$ 67,363,495	100.48%	\$ 67,039,588	100.00%		
Student Support Services									42,836	(2)		
									67,082,424	(3)		
Student												
Tuition	69,972,393	35,142,534	50.22%	69,528,706	35,459,477	51.00%	70,084,052	100.16%	69,378,740	99.76%		
Fees	4,189,986	2,741,670	65.43%	4,286,267	2,721,471	63.49%	4,218,452	100.66%	4,197,229	97.92%		
Special Courses	1,333,802	737,642	56.80%	1,419,371	622,127	43.83%	1,560,144	116.97%	1,324,901	93.34%		
	75,496,181	38,641,946	51.18%	75,234,344	38,803,075	51.58%	75,862,648	100.49%	74,900,870	99.56%		
Contracted Services												
Net	525,158	222,573	42.38%	364,124	166,140	45.63%	707,323	134.69%	722,132	198.32%		
	525,158	222,573	42.38%	364,124	166,140	45.63%	707,323	134.69%	722,132	198.32%		
Other												
Partnership Revenue	8,352	10,790	129.19%	6,960	-	0.00%	10,790	-	6,963	100.33%		
Miscellaneous	544,692	212,591	39.03%	498,218	191,234	38.38%	562,134	103.20%	512,238	102.81%		
	553,044	223,381	40.39%	505,178	191,234	37.85%	572,924	103.59%	519,221	102.76%		
Total Revenues	143,613,971	72,957,800	50.80%	143,143,234	72,668,739	50.77%	144,506,390	100.62%	143,224,647	100.06%		
Operating Expenditures												
Educational & general (Instructional)												
Library	75,096,153	36,800,960	48.36%	72,237,586	35,393,036	48.00%	75,422,506	99.11%	72,375,890	100.19%		
General	1,886,339	989,990	52.96%	1,872,706	927,626	49.53%	1,928,848	102.25%	1,820,686	97.22%		
Information Technology	11,351,461	4,850,693	42.73%	11,012,428	4,819,157	43.76%	11,289,503	99.45%	11,174,699	101.47%		
Student Services	13,650,302	7,359,266	53.91%	13,204,762	7,503,716	56.83%	12,974,560	95.05%	12,805,023	96.97%		
Operation and maintenance of plant	14,822,660	6,794,941	45.84%	13,893,827	6,762,842	48.69%	14,675,851	99.01%	13,484,282	97.05%		
Administration	15,749,670	7,473,076	47.45%	14,770,498	7,253,183	49.11%	15,617,597	99.16%	15,395,413	104.23%		
Transfer for debt service	8,089,788	4,434,770	54.82%	8,391,878	4,441,951	52.93%	8,741,277	108.05%	8,200,547	97.72%		
	1,417,596	354,399	25.00%	1,417,598	708,799	50.00%	636,994	44.93%	1,417,598	100.00%		
Total Expenditures	143,063,971	68,067,095	48.28%	136,801,303	67,810,310	49.57%	141,287,136	98.76%	136,674,135	99.91%		
Non-operating & Encumbered												
Transfer for Capital Equipment	550,000	-	-	-	-	-	550,000	N/A	-	N/A		
Transfer for One-Time Compensation	-	-	-	-	-	-	-	N/A	1,700,000	N/A		
Transfer for Capital Improvements	-	-	-	-	-	-	-	N/A	-	N/A		
Transfer for Scholarships	-	-	-	-	-	-	726,816	N/A	-	N/A		
Transfer for Budget/Tuition Stabilization	-	-	-	1,318,956	-	-	-	N/A	-	N/A		
Transfer for Campus Safety	-	-	-	700,000	-	-	361,834	N/A	700,000	N/A		
Transfer for Student Success and Innovation	-	-	-	4,300,000	-	-	400,000	N/A	4,300,000	N/A		
Transfer for Technology Initiatives	-	-	-	-	-	-	400,000	N/A	-	N/A		
Transfer for Workforce Development	-	-	-	-	-	-	780,604	N/A	-	N/A		
Transfer for Advancement	-	-	-	-	-	-	-	N/A	-	N/A		
Total expenditures and transfers	143,613,971	69,067,095	48.09%	143,120,259	67,810,310	47.38%	144,506,390	100.62%	143,374,135	100.18%		
Operational Revenues	(0)	3,890,765	N/A	22,975	4,858,429	N/A	0	N/A	(149,488)	N/A		
Interest Income												
Net Operating Revenues	\$ (0)	\$ 370,840	-	\$ 22,975	\$ (197,211)	-	\$ 370,840	-	\$ 570,553	-		
Reserve expenditures from Exhibit C												
Net Revenues/(Expenditures)	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)		
	-	4,882,808	-	-	6,864,763	-	12,578,583	*	14,192,185	*		
		(621,203)			(2,143,545)		(12,287,743)		(13,771,120)			

*Reserve expenditures from Exhibit C also include estimated year-end audit adjustments such as State capital appropriations, capitalization of assets, depreciation expense and other required adjustments.

EXHIBIT C

COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2017

	Preliminary Balance at June 30, 2017	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at December 31, 2017
Unrestricted						
Allocated						
Capital Improvements & Land Acquisition	\$ 11,578,400	\$ -	\$ -	\$ (1,938,439)	\$ (636,677)	\$ 9,003,284
Carpet/Furniture, Reupholstering	23,812	-	-	-	-	23,812
Jefferson Ave/Grove Street Repaving	48,959	-	-	-	(26,737)	22,222
Space Efficiency Upgrades	343,463	-	-	75,423	(103,284)	315,602
Site Development Delaware Campus	1,172,279	-	-	-	-	1,172,279
Bookstore/DX Modifications	263,490	-	-	-	-	263,490
Facilities Infrastructure Improvements	100,441	-	-	-	(18,002)	82,439
Student Support Services	63,309	-	-	-	-	63,309
Creative Campus	200,000	-	206,195	-	-	406,195
School of Hospitality Management	318,854	-	-	87,350	(106,910)	300,000
COTA	75,000	-	-	-	-	75,000
EB 302 Renovation	35,064	-	-	-	(18,056)	17,008
Vet Tech Upgrade	57,449	-	-	-	(27,654)	29,795
Fire Science	-	-	-	1,550,000	(80,216)	1,469,784
Ongoing Maintenance	-	-	-	324,516	-	324,516
Capital Equipment	6,748,266	-	-	-	(530,552)	6,217,714
Target 2002	333,088	-	-	-	-	333,088
Collective Bargaining	33,104	-	-	-	-	33,104
Budget/Tuition Stabilization	20,756,987	-	-	-	-	20,756,987
Accumulated Lab Fees	1,368,855	-	-	484,500	(130,023)	1,723,333
Broadbanding	125,353	-	-	-	-	125,353
Think Again Scholarship	1,325,817	-	-	-	(300,178)	1,025,638
Student Success and Innovation	10,903,607	-	280,545	-	(697,016)	10,487,135
Strategic Growth Initiatives	654,811	-	-	-	(6,500)	648,311
Technology Initiatives	1,231,570	-	-	-	(43,288)	1,188,283
Human Capacity Development/Wellness	311,266	-	-	-	-	311,266
Campus Safety Initiatives	915,638	-	-	-	(404,751)	510,887
Energy Efficiency/Sustainability Initiatives	1,800,566	-	-	-	(47,103)	1,753,463
Health Care Self-Insurance Escrow	1,241,018	-	-	-	-	1,241,018
Health Care HSA Incentive	86,636	-	-	-	-	86,636
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500
One-Time Compensation	1,744,501	-	-	-	(1,517,844)	226,657
Partnerships for Student Success	20,529	-	-	-	-	20,529
Workforce Development	453,676	-	-	-	-	453,676
Tobacco Free Campus Implementation	57,219	-	-	-	(188,018)	265,658
PERFORMS	1,499	-	-	-	-	57,219
Unallocated	64,547,025	-	486,740	583,350	(4,882,808)	60,734,306
Total General Fund	14,326,562	(80,603)	(486,740)	(583,350)	4,882,808	18,058,678
	\$ 78,873,587	\$ (80,603)	\$ -	\$ -	\$ -	\$ 78,792,984
	[A]	[B]	[C]	[D]	[E]	[F]

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE SIX MONTHS ENDED DECEMBER 31, 2017
With Comparative Figures at December 31, 2016**

EXHIBIT D

	FY 18		FY 17		FY 18 Projected Year End		FY 17 Audited	
	Budget as approved May 2017	Actual to Date	% of Budget Expended to Date	Revised Budget as approved January 2017	Actual to Date	% of Budget	FY 18 Projected Year End	FY 17 Audited Year End
Auxiliary								
Sales/Revenues								
Bookstore	\$ 12,655,400	\$ 5,857,379	46.28%	\$ 12,448,652	\$ 6,590,365	52.94%	\$ 11,466,556	12,977,314
Food Services	195,000	157,310	80.67%	269,325	145,318	53.96%	220,000	292,543
Total Revenues	12,850,400	6,014,688	46.81%	12,717,977	6,735,683	52.96%	11,686,556	13,269,857
Cost of Goods Sold								
Bookstore	10,505,000	4,778,101	45.48%	10,059,231	5,254,416	52.18%	9,378,351	10,224,386
Food Service	-	-	0.00%	25,871	25,871	100.00%	-	28,479
Gross Margin	2,345,400	1,236,587	52.72%	2,622,875	1,455,396	55.49%	2,308,205	3,016,992
Operating Expenses								
Bookstore	1,913,318	865,011	45.21%	1,893,663	861,252	45.48%	1,869,777	1,845,150
Food Services	87,342	43,325	49.60%	144,321	65,189	45.17%	86,681	109,892
Auxiliary Administration	344,622	161,513	46.87%	584,193	293,508	50.24%	310,214	512,331
Total Expenses	2,345,282	1,069,849	45.62%	2,622,197	1,219,949	46.52%	2,266,672	2,467,373
Auxiliary Net Operating Income/(Loss)	118	166,738	141303.34%	678	235,447	34726.70%	41,533	549,619
Net Income/(Loss)								
Bookstore	237,082	214,267	90.38%	485,738	474,697	97.73%	218,428	907,778
Food Services	107,658	113,985	105.88%	99,133	54,258	54.73%	133,319	154,172
Auxiliary Administration	(344,622)	(161,513)	46.87%	(584,193)	(293,508)	50.24%	(310,214)	(512,331)
Net Auxiliary Income/(Loss)	118	166,738	141303.34%	678	235,447	34726.70%	41,533	549,619
Auxiliary Fund Balance at June 30, 2017	(150,000)	13,894,777		(300,000)	13,401,641		(150,000)	(70,365)
Non-operating Revenues/Expenditures	-	(128,955)		(237,103)	(5,916)		(256,903)	13,884
College Credit Plus	-	(34,000)		-	-		(136,000)	-
College Strategic Priorities	-	-		-	-		(1,648,622)	-
Food Services/Renovations	-	-		-	-		-	-
Transfers	-	-		-	-		-	-
Audit Entries	-	-		-	-		-	-
Auxiliary Fund Balance at December 31, 2017	(A) \$ 13,898,560	(B) \$ 13,631,172	(C)	(D) \$ 13,631,172	(E)	(F)	(G) \$ 13,631,172	(H) \$ 13,631,172
								(J) \$ 13,631,172

EXHIBIT E

COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF DECEMBER 31, 2017

	Actual July 2017	Actual August 2017	Actual September 2017	Actual October 2017	Actual November 2017	Actual December 2017	
Beginning Cash	\$ 5,712,925	6,703,604	6,871,621	6,405,477	7,910,452	6,464,340	(1)
Cash Receipts	7,844,977	21,172,436	8,632,585	8,360,780	7,528,071	8,926,082	(2)
Cash Disbursements	(12,831,905)	(14,136,193)	(15,800,359)	(12,787,068)	(13,286,894)	(12,433,829)	(3)
Financial Aid	(22,393)	9,131,774	3,701,630	2,431,263	(2,687,289)	999,194	(4)
Outflow for investments	-	(16,000,000)	-	-	-	-	(5)
Inflow from investments	6,000,000	-	3,000,000	3,500,000	7,000,000	3,500,000	(6)
Ending Cash	\$ 6,703,604	6,871,621	6,405,477	7,910,452	6,464,340	7,455,787	(7)

	Forecasted January 2018	Forecasted February 2018	Forecasted March 2018	Forecasted April 2018	Forecasted May 2018	Forecasted June 2018	
Beginning Cash	\$ 7,455,787	5,355,787	5,135,787	5,250,787	5,450,787	5,245,787	(8)
Cash Receipts	16,675,000	7,480,000	8,900,000	8,500,000	13,465,000	8,700,000	(9)
Cash Disbursements	(12,800,000)	(12,800,000)	(13,800,000)	(11,800,000)	(12,850,000)	(14,800,000)	(10)
Financial Aid	14,025,000	100,000	(1,485,000)	-	180,000	1,320,000	(11)
Outflow for investments	(20,000,000)	-	-	(2,000,000)	(1,000,000)	-	(12)
Inflow from investments	-	5,000,000	6,500,000	5,500,000	-	5,000,000	(13)
Ending Cash	\$ 5,355,787	5,135,787	5,250,787	5,450,787	5,245,787	5,465,787	(14)

COLUMBUS STATE COMMUNITY COLLEGE
 PRESIDENT'S DISCRETIONARY FUND
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2017

EXHIBIT F

Cash at Beginning of Period		\$ 16,171	(1)
			(2)
<u>Receipts:</u>			(3)
Deposit from General Fund	3,829	3,829	(4)
			(5)
			(6)
<u>Disbursements:</u>			(7)
Oberer's Flowers	1,238		(8)
Columbus State Bookstore	305		(9)
			(10)
		1,543	(11)
		\$ 18,457	(12)
[A]	[B]	[C]	(13)

NOTE:

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

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

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
BALANCE SHEET AT DECEMBER 31, 2017
With Comparative Figures at December 31, 2016**

<u>Assets</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	
Cash	\$ 2,054,411	\$ 1,232,272	(1)
Investments at market value (see note)	8,545,628	7,365,418	(2)
Pledges Receivable - Hospitality & Culinary Building	100,000	-	(3)
Pledges Receivable - Other	3,286,862	3,770,543	(4)
Accounts Receivable	38,882	4,146	(5)
Total Assets	<u>\$ 14,025,783</u>	<u>\$ 12,372,379</u>	(6)
<u>Liabilities</u>			
Due to general fund	\$ -	\$ 7,390	(7)
Pledge Payable	-	-	(8)
Trade Payables	<u>550,502</u>	<u>536,833</u>	(9)
Total Liabilities	<u>550,502</u>	<u>544,223</u>	(10)
<u>Fund balance</u>			
Permanently Restricted	4,276,527	4,122,024	(11)
Temporarily Restricted	5,904,934	5,035,375	(12)
Unrestricted	<u>3,293,820</u>	<u>2,670,757</u>	(13)
			(14)
Total fund balance	<u>13,475,281</u>	<u>11,828,156</u>	(15)
			(16)
Total Liabilities and fund balance	<u>\$ 14,025,783</u>	<u>\$ 12,372,379</u>	(17)
	[A]	[B]	(18)
			(19)

Note: Investments

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

	<u>Cost</u>	<u>Market</u>	<u>Percent of Portfolio</u>
Cash	\$ 170,418	170,418	2.00%
Equities	3,783,044	4,576,307	53.55%
Fixed Income	2,718,653	2,696,503	31.55%
Mutual Funds	<u>1,104,213</u>	<u>1,102,400</u>	<u>12.90%</u>
Total Investments	<u>\$ 7,776,328</u>	<u>\$ 8,545,628</u>	<u>100.00%</u>

EXHIBIT H

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2017
 With Comparative Figures at December 31, 2016

	December 31, 2017			December 31, 2016	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total All Funds	Total All Funds
Revenue					
Contributions					
Scholarships and Programs	\$ 118,724	\$ 100,489	\$ 138,309	\$ 357,522	\$ 155,123
Taste the Future	109,497	-	-	109,497	109,360
Contributions for Columbus State	-	1,719	-	1,719	11,250
Creative Campus	-	145,000	-	145,000	-
Hospitality & Culinary Arts	-	69,524	-	69,524	-
Administration Fee Income	-	-	-	-	-
Interest Income	293	144	-	437	260
Investment Income	59,145	107,600	-	166,745	80,239
Realized	109,242	192,464	-	301,706	(50,313)
Unrealized	168,387	300,064	-	468,451	29,926
Investment income-subtotal	396,901	616,940	138,309	1,152,150	305,919
Total revenues					
Expenditures					
Scholarships and Programs	-	119,427	-	119,427	114,668
Contributions to Columbus State	-	1,905	-	1,905	45,400
Corporate Gift	-	500,000	-	500,000	500,000
Creative Campus	-	47,298	-	47,298	-
Hospitality & Culinary Arts	-	-	-	-	-
Administrative Fee Expense	-	-	-	-	-
Management and general	153,211	-	-	153,211	150,288
Total expenditures	153,211	668,630	-	821,841	810,356
Excess (deficit) of revenues over expenditures	243,690	(51,690)	138,309	330,309	(504,437)
Transfers	2,522	(2,522)	-	-	-
Fund balance at beginning of period	3,047,608	5,959,146	4,138,218	13,144,972	12,332,593
Fund balance at end of period	\$ 3,293,820	\$ 5,904,934	\$ 4,276,527	\$ 13,475,281	\$ 11,828,156
	[A]	[B]	[C]	[D]	[F]

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2017**

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	\$ 25,794,100	\$ 25,794,100	1.32%	1
STAR Ohio/Plant	1,384,024	1,384,024	1.32%	1
STAR Ohio/Auxiliary	5,448,439	5,448,439	1.32%	1
CSCC Operating Fund 2	71,277,723	70,814,892	1.57%	808
Auxiliary Services	5,031,854	5,036,108	1.62%	355
Plant Fund	9,212,969	9,195,423	1.45%	626
	<u>\$ 118,149,110</u>	<u>\$ 117,672,986</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	27.73%
	Agencies	51.91% *
	Municipal Bonds	2.67%
	Treasury Notes	3.56%
	Stocks	0.00%
	Cash & Equivalents	14.14%
		<u>100.00%</u>

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

2) **Inventories**

Bookstore inventories at year-end are stated at actual cost. 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**

Outstanding long-term debt consists of bonds payable in annual installments varying from \$835,000 to \$920,000 with an interest rate of 1.65%, 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.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Construction Contract Award: Center for Workforce Development Conference Center Ballroom Audio-Visual System Renovations.

BACKGROUND INFORMATION:

The College constructed the Center for Workforce Development Building in 2006. The audio-visual system needs in the Conference Center Ballroom have exceeded the design capacities of the original system, and the College is hampered in its ability to deliver effective presentations to students, faculty, staff and visitors.

The scope of work includes a combination of electrical and information technology cabling, HVAC adjustments, ceiling modifications, demolition of existing equipment and installation of a new audio visual system. Using the statutorily-required bidding process for construction contracts, the College identified Capital City Electric as the lowest responsive and responsible bidder to serve as Lead Contractor.

The total project budget is \$529,760, including \$315,365 in equipment purchased utilizing state-term pricing schedules. Construction is scheduled to commence in early February 2018, with completion in early March 2018.

RECOMMENDATION:

The Board of Trustees authorizes the College to enter into the following contract with the lowest responsive and responsible bidder:

<u>Project</u>	<u>Company</u>	<u>Amount</u>
Center for Workforce Development Conference Center Ballroom Audio-Visual System Renovations	Capital City Electric	\$161,285.00



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Construction Contract Award: Union Hall Food Court Renovations.

BACKGROUND INFORMATION:

State law requires the Board of Trustees to authorize the award of construction contracts that exceed \$200,000.

Columbus State Community College is in the second year of a long-term agreement with its food service partner, AVI Food Systems. The contract included a commitment by AVI to invest in several enhancements to food service operations throughout the College, including renovations to the Food Court, located in Union Hall.

Having completed other agreed-upon food service enhancements, including a coffee shop in Davidson Hall, a Subway restaurant in the Bookstore, and a Market C convenience store in Moeller Hall (all funded by AVI), the College and AVI have partnered over the past year on the last and most significant of the enhancements, planning and design of the Union Hall Food Court. DS Architecture, Inc., and planning Next were contracted to assist in the program and design of the space, incorporating stakeholder feedback from a series of design charrettes representing student, academic, Cabinet and project team members. The College has designed the kitchen, serving and dining areas to better serve students and create a high-energy learning environment with improved wi-fi connectivity and collaboration areas. The Food Court will also include a coffee stand offering We Proudly Serve Starbucks products.

The total project budget is \$2,243,973. AVI's contribution to the project is \$743,973, with the balance funded using local Auxiliary funds. Using the statutorily-required bidding process for construction contracts, the lowest responsive and responsible bidder is Elford, Inc. Construction is scheduled to commence in early March 2018 with completion in August 2018.

RECOMMENDATION:

That the Board of Trustees authorizes the College to enter into the following contract with the lowest responsive and responsible bidder:

<u>Project</u>	<u>Company</u>	<u>Amount</u>
Union Hall Food Court Renovations	Elford, Inc.	\$1,274,800



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>
Keith Agler	Analyst	Resource Planning & Analysis	12/04/17	\$64,399
Curt Laird	Dean	Health & Human Services	12/01/17	\$140,000
James Moehrman	Coordinator	Grounds	11/01/17	\$41,267
Debra Pace	Business Partner	Human Resources	11/16/17	\$55,000
Shannon Scott	Police Sergeant	Police Department	11/19/17	\$57,116
Betty Sugar	Program Coordinator	Curriculum Management	12/01/17	\$48,381
David Wells	Advisor	Center for Advising Support Experience	12/01/17	\$48,852
Mary Whitt	Coordinator	Academic Affairs	11/01/17	\$53,196

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>
Kandi Betts	Instructor	Nursing	12/15/17
James Beidler	Director II	Information Technology	12/31/17
Vanessa Cummings	Supervisor	Parking	01/02/18
Trenton Edwards	Specialist	Human Resources	11/03/17
Brett Hamilton	Technician	Police – Communication	11/30/17
Albert Helms	Instructor	Business Programs	12/31/17
Cynthia Hood	Program Coordinator	Foundation	12/31/17
Samuel Howard	Librarian	Library	11/10/17
Barbara Kerr	Professor	Nursing	01/01/18
William McDonald	Building Services I	Facilities Management	12/01/17
Erika Miller	Advisor	Financial Aid	12/22/17
Abby Peterson	Functional Analyst	Cashier & Student Accounting	10/31/17
Susan Poling	Assistant Professor	Nursing	12/15/17
Helen Taylor	Assistant Professor	Nursing	12/16/17