

**COLUMBUS STATE**  

---

**COMMUNITY COLLEGE**

**BOARD OF TRUSTEES**

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Lawrence James, Ex-Officio Staff Member  
D'Tron Driessen, Ex-Officio Student

**BOARD OF TRUSTEES**  
**MEETING AGENDA**

Thursday, January 25, 2024  
Mitchell Hall, 250 Cleveland Ave.  
Crane Room (Second Floor)  
6:00 PM

1. Call to Order
2. Roll Call
3. Certification of Conformity with Section 121.22(F) of the Ohio Revised Code
4. Oath of Office for New Trustees
5. Swearing-In of Officers
6. Opening Remarks from Chair Fowler
7. Opening Remarks from President Harrison
8. Approval of Minutes
9. Consent Agenda
  - a. Report of Independent Auditors on the Financial Statements for the Year Ended June 30, 2023 .....3
  - b. Alternative Tax Budget Information ..... 15
  - c. Revised Fiscal Year 2024 Operating Budget.....28
  - d. Construction Contract: Campus Switchgear Project .....32
10. Action Items
  - a. Start-Up Funding for Columbus State Community Partners.....33

b. Master Lease – Six Parcels on Cleveland Avenue or N. Grant Avenue.....34

11. Information-Only Items

a. Design Services Contract: Hydraulics Lab and IT Closet Upgrade (approved 12/15/23 through off-cycle delegated authority).....35

b. Financial Statements as of and for the Five Months Ended November 30, 2023 .....36

c. Personnel Information Items ..... 48

12. President’s Report

13. Old Business

14. New Business

15. Public Participation

16. Executive Session (*if needed*)

17. Adjournment



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE \_\_\_\_\_

### **SUBJECT:**

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

### **BACKGROUND INFORMATION:**

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

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

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

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

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

**RECOMMENDATION:**

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

## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Columbus State Community College

### Report on the Audit of the Financial Statements

#### *Opinions*

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

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

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

#### *Basis for Opinions*

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

#### *Emphasis of Matter*

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

### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

### ***Required Supplementary Information***

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

### ***Supplementary Information***

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

### ***Other Reporting Required by Government Auditing Standards***

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

*Plattenburg & Associates, Inc.*

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

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

Board of Trustees  
Columbus State Community College

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

**Report on Internal Control over Financial Reporting**

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

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

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



## Report on Compliance and Other Matters

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

## Purpose of this Report

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

*Plattensburg & Associates, Inc.*

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

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

Board of Trustees  
Columbus State Community College

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

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

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

***Basis for Opinion on Each Major Federal Program***

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

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

***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibilities for the Audit of Compliance***

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

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

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

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

### **Report on Internal Control over Compliance**

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

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

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

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

*Plattensburg & Associates, Inc.*

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

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

**Section I – Summary of Auditor’s Results**

**Financial Statements**

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

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? No

**Federal Awards**

Internal control over major federal programs:

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

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

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

Identification of major federal programs:

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

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

Auditee qualified as low-risk auditee? Yes

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

None

**Section III – Federal Award Findings and Questioned Costs**

None

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

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



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE \_\_\_\_\_

### **SUBJECT:**

Approval of *Alternative Tax Budget Information*.

### **BACKGROUND INFORMATION:**

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

The Franklin County Budget Commission must certify tax rates to each subdivision or other taxing unit by March 1 for taxing authorities having a July 1 to June 30 fiscal year and by September 1 for all other taxing authorities under Ohio Revised Code Section 5705.35. Also, the commission is required to issue an official certificate of estimated resources under Ohio Revised Code Section 5705.35 and amended official certificates of estimated resources under Ohio Revised Code Section 5705.36.

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

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

### **RECOMMENDATION:**

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

Passed: January 25, 2024

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

Attest: \_\_\_\_\_  
Secretary

\_\_\_\_\_  
Board Chair

CERTIFICATE

The undersigned Secretary of the Columbus State Community College, Franklin County, Ohio hereby certifies that the foregoing is a true copy of an action approved by the Board of Trustees of said College on January 25, 2024.

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



# ALTERNATIVE TAX BUDGET INFORMATION

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

For the Fiscal Year Commencing July 1, 2024

Fiscal Officer Signature \_\_\_\_\_ Date \_\_\_\_\_

# COUNTY OF FRANKLIN

## **Background**

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

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

## **Ohio Revised Code Section 5705.281**

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

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

## **County Budget Commission Duties**

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

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

## **Alternative Tax Budget Information Filing Deadline**

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

# **GUIDELINES FOR COMPLETING THE ALTERNATIVE TAX BUDGET INFORMATION\***

## **SCHEDULE 1**

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

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

## **SCHEDULE 2**

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

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

## **SCHEDULE 3**

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

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

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

# DIVISION OF TAXES LEVIED

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

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

SCHEDULE 1

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

\* SEE ATTACHMENT

# STATEMENT OF FUND ACTIVITY

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

## SCHEDULE 2

### FUND: General

N/A

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

### FUND:Permanent Improvement

N/A

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

# STATEMENT OF FUND ACTIVITY

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

## SCHEDULE 2

### FUND: Bond Retirement

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

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

### FUND: Maintenance

N/A

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

Detail of Tax Levy Funds

General:

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

Bond Retirement Fund:

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

Permanent Improvement Fund:

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

# VOTED and UNVOTED DEBT OUTSIDE 10 MILL LIMIT

## SCHEDULE 3

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

\* Projected issue date in October 2024

**\$150,000,000**

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

**Debt Service Schedule**

Part 1 of 2

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



**\$150,000,000**

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

**Debt Service Schedule**

Part 2 of 2

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

**Yield Statistics**

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

**IRS Form 8038**

|                           |             |
|---------------------------|-------------|
| Net Interest Cost         | 1.7415011%  |
| Weighted Average Maturity | 9.250 Years |

\*\*Preliminary Subject to Change\*\*

**Columbus State Community College**

\$75,000,000

Series 2024 Bonds

Preliminary, subject to change

**Net Debt Service Schedule**

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

\*\*Preliminary Subject to Change\*\*

## Columbus State Community College

\$75,000,000

Series 2024 Bonds

Preliminary, subject to change

### Net Debt Service Schedule

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

11/30/2023 | 5:36 PM



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE \_\_\_\_\_

### **SUBJECT:**

Revised Fiscal Year 2024 Operating Budget.

### **BACKGROUND INFORMATION:**

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

General Fund (Exhibit A)

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

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

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

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

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

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

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

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

#### Auxiliary Fund (Exhibit B)

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

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

#### **RECOMMENDATION:**

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

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

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

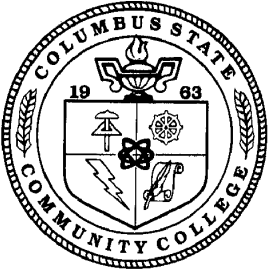
- Notes**
- (b,5) Tuition revenue is based on an enrollment projection of 5.1% up and a 2.9% tuition rate increase effective Autumn 2023.
  - (c) Fees represent various student charges, the largest being lab fees. Parking fees continue to be managed in the Auxiliary Fund (Exhibit B) starting in FY22.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

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

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

**Notes**

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



# COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: \_\_\_\_\_

## **SUBJECT:**

Construction Contract Approval: Campus-Wide Switchgear Replacements

## **BACKGROUND INFORMATION:**

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

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

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

## **RECOMMENDATION:**

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

| <b>Project</b>                 | <b>Company</b> | <b>Amount</b> |
|--------------------------------|----------------|---------------|
| Campus Switchgear Project      | Zenith Systems | \$2,281,128   |
| Construction Contingency (10%) | Columbus State | \$228,113     |





## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

**DATE:** \_\_\_\_\_

### **SUBJECT:**

Approval of Start-Up Funding for Columbus State Community Partners

### **BACKGROUND INFORMATION:**

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

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

### **RECOMMENDATION:**

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



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: \_\_\_\_\_

### **SUBJECT:**

Master Lease – Six Parcels on Cleveland Avenue or N. Grant Avenue in downtown Columbus, Ohio 43215

### **BACKGROUND INFORMATION:**

On May 23, 2019, the Columbus State Board of Trustees authorized the establishment of Columbus State Community Partners (CSCP) as a nonprofit 501(C)(3) corporation established under Ohio Revised Code Chapter 1702. CSCP was created to advance, encourage and promote real estate development to support the mission of Columbus State Community College (“the College”).

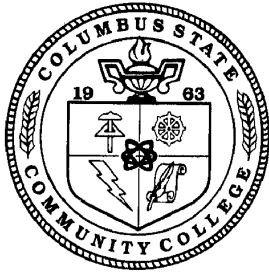
Pursuant to O.R.C. Section 3345.12, the College is authorized to lease real property under its possession. To enable CSCP to partner on redevelopment opportunities near the College’s downtown campus, the College is seeking to lease six College-owned parcels on the block bordered by E. Spring Street, Cleveland Avenue, E. Long Street and N. Grant Avenues.

The master lease between the College and CSCP will have a term of at least 35 years and annual lease payments will be set at \$1. These terms will provide CSCP with the flexibility needed to pursue redevelopment opportunities that yield substantial and long-term benefits to students of the College and other residents of the community that the College serves. The execution of such lease shall be delegated to the President pursuant to College Policy 1-05.

### **RECOMMENDATION:**

That the Board authorize the College to enter into a Master Lease with CSCP for the following six parcels in Columbus, Ohio 43215:

- 141 Cleveland Avenue (010-013262-00)
- 145 Cleveland Avenue (010-007507-00)
- 149 Cleveland Avenue (010-050806-00)
- 164 N. Grant Avenue (010-048939-00)
- 170 N. Grant Avenue (010-022580-00)
- 178 N. Grant Avenue (010-043498-00)



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

**DATE: 12/14/2023**

Approved 12/15/2023 through  
Delegated Authority process

### **SUBJECT:**

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

### **BACKGROUND INFORMATION:**

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

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

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

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

### **RECOMMENDATION:**

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

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



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE \_\_\_\_\_

### **SUBJECT:**

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

### **BACKGROUND INFORMATION:**

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

### **FOR INFORMATION ONLY**

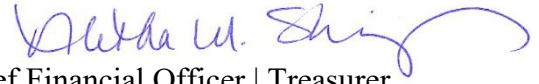
# COLUMBUS STATE

## COMMUNITY COLLEGE

January 12, 2024

**TO:** Dr. David T. Harrison, President

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



**SUBJECT:** Financial Statements as of November 30, 2023

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

### 1. General Fund (Exhibit B)

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

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

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

| Term          | Budgeted<br>Credit Hours | Actual<br>Credit Hours* | Budget to<br>Actual<br>Increase/<br>Decrease | Prior Year<br>FTEs | Current Year<br>FTEs* | %<br>Variance |
|---------------|--------------------------|-------------------------|--|--------------------|-----------------------|---------------|
| Summer 2023** | 32,933                   | 31,170                  | -5.4%  | 4,682              | 4,517                 | -3.5%         |
| Autumn 2023   | 196,174                  | 204,243                 | 4.1%   | 12,837             | 13,616                | 6.1%          |
| Spring 2024   | 181,607                  |                         |  |                    |                       |               |
| Summer 2024** | 38,661                   |                         |  |                    |                       |               |

\* Summer 2023 credit hours and FTEs are Census Day numbers provided by the Office of Institutional Effectiveness (IE). Autumn 2023 credit hours and FTEs are estimates provided by the Resource Planning & Analysis (RPA) Office based on current trends.

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

***Expenses and Transfers.*** Through the month of November, expenditures are 8.8% (\$5.6M) higher than the same period last year. Overall, spending patterns will be different in FY24 due to a shift to a new pay cycle along with a continual increase in the cost of goods and services.

Year-end expense projections reflect the revised budget as proposed for approval by the Board in January 2024. Resource Planning & Analysis (RPA) will continue to closely monitor spending trends and provide updated year-end projections as spending patterns are better established.

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

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

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

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

## 4. **Investments**

The College's portfolio is invested consistently with its investment policy, with 15.57% currently invested in STAR Ohio and other money markets, and the balance in various federal agencies, municipal bonds, and treasury notes. Several investment funds were created in FY21 to maximize earnings on the proceeds from the \$150M of bonds issued in October 2020 and proceeds from Franklin County tax collections for debt service for the College's first-ever voted bond issue. Of the \$2.7M net gain in interest income reported on Exhibit B, \$1.4M is unrealized income/(loss) while \$1.3M is realized income and includes earnings generated from bond proceeds.

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

**EXHIBIT A**

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

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

(Continued)

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

**EXHIBIT A**  
**(Continued)**

| <u>Assets</u>                                     | <u>November 30,</u><br><u>2023</u> | <u>November 30,</u><br><u>2022</u> |      | <u>Liabilities and Fund Balance</u>      | <u>November 30,</u><br><u>2023</u> | <u>November 30,</u><br><u>2022</u> |      |
|---|------------------------------------|------------------------------------|------|--|------------------------------------|------------------------------------|------|
| <b>Plant funds</b>                                |                                    |                                    | (1)  | <b>Plant funds</b>                       |                                    |                                    | (1)  |
| Unexpended  |                                    |                                    | (2)  | Unexpended                               |                                    |                                    | (2)  |
| State appropriations receivable                   | \$ -                               | \$ -                               | (3)  | Fund balances                            |                                    |                                    | (3)  |
| Capital Improvement Fund                          | <u>1,644,792</u>                   | <u>1,563,011</u>                   | (4)  | Restricted                               | \$ <u>1,644,792</u>                | \$ <u>1,563,011</u>                | (4)  |
| Total unexpended                                  | <u>1,644,792</u>                   | <u>1,563,011</u>                   | (5)  | Total unexpended                         | <u>1,644,792</u>                   | <u>1,563,011</u>                   | (5)  |
| Cash from Bond Proceeds                           | 4,087,758                          | 2,751,499                          | (6)  |  |                                    |                                    | (6)  |
| Investments                                       | 154,053,986                        | 148,604,625                        | (7)  | Investment in plant:                     |                                    |                                    | (7)  |
| Deposit with trustees/Bond Retirement Fund        | 375,336                            | 16,296,575                         | (8)  | Interfund transfers                      | -                                  | -                                  | (10) |
| Interfund transfers                               | 13,870,636                         | 14,562,983                         | (9)  | Interest payable                         | -                                  | -                                  | (11) |
| Land  | 31,103,333                         | 28,375,580                         | (10) | Subscription Liability                   | 11,452,009                         | -                                  | (12) |
| Improvements other than buildings                 | 16,598,330                         | 16,409,050                         | (11) | Accounts payable                         | 421,084                            | 73,784                             | (13) |
| Buildings   | 218,606,818                        | 217,561,486                        | (12) | Bonds payable                            | 144,553,189                        | 160,272,112                        | (14) |
| Movable equipment, furniture<br>and library books | 65,893,468                         | 64,165,174                         | (13) | Leased Liabilities                       | 8,414,837                          | 4,895,865                          | (15) |
| Construction-in-progress                          | 21,748,126                         | 7,088,469                          | (14) | Subscription Liability - Current Portion | -                                  | -                                  | (16) |
| Leased Assets                                     | 8,759,772                          | 5,575,626                          | (15) |  |                                    |                                    | (17) |
| Noncurrent Intangible Assets                      | 12,471,514                         | -                                  | (16) | Net investment in plant                  | 214,649,677                        | 200,662,066                        | (18) |
| Other Assets                                      | 28,281                             | 8,778                              | (17) |  |                                    |                                    | (19) |
| Less: accumulated depreciation                    | <u>(168,106,561)</u>               | <u>(155,496,018)</u>               | (18) | Total investment in plant                | <u>379,490,796</u>                 | <u>365,903,827</u>                 | (19) |
| Total investment in plant                         | 379,490,796                        | 365,903,827                        | (20) | Total plant funds                        | \$ <u>381,135,588</u>              | \$ <u>367,466,838</u>              | (20) |
| Total plant funds                                 | \$ <u>381,135,588</u>              | <u>367,466,838</u>                 | (21) |  | <u>[C]</u>                         | <u>[D]</u>                         | (21) |
|   | [A]                                | [B]                                |      |  |                                    |                                    |      |

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



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

**EXHIBIT B**

|  | FY 24                        |  |                              | FY 23                        |  |                              | FY 24 Projected Year End |                       | FY 23 Audited Year End |                |      |
|--|------------------------------|--|------------------------------|------------------------------|--|------------------------------|--------------------------|-----------------------|------------------------|----------------|------|
|  | Budget as approved June 2023 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | Budget as approved June 2022 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | FY 24 Projected Year End | Projected % of Budget | FY 23 Audited Year End | % of Budget    |      |
| <b>Revenues</b>                            |                              |  |                              |                              |  |                              |                          |                       |                        |                |      |
| <b>Appropriations</b>                      |                              |  |                              |                              |  |                              |                          |                       |                        |                |      |
| Subsidy                                    | \$ 81,508,825                | \$ 32,728,475                            | 40.15%                       | \$ 77,993,990                | \$ 32,497,497                            | 41.67%                       | \$ 78,173,195            | 95.91%                | \$ 77,911,943          | 99.89%         | (1)  |
|  | <u>81,508,825</u>            | <u>32,728,475</u>                        | <u>40.15%</u>                | <u>77,993,990</u>            | <u>32,497,497</u>                        | <u>41.67%</u>                | <u>78,173,195</u>        | <u>95.91%</u>         | <u>77,911,943</u>      | <u>99.89%</u>  | (2)  |
| <b>Student</b>                             |                              |  |                              |                              |  |                              |                          |                       |                        |                |      |
| Tuition                                    | 75,274,795                   | 30,604,763                               | 40.66%                       | 76,744,604                   | 28,945,548                               | 37.72%                       | 77,209,396               | 102.57%               | 71,814,993             | 93.58%         | (3)  |
| Fees                                       | 2,987,532                    | 1,750,355                                | 58.59%                       | 3,102,150                    | 1,732,803                                | 55.86%                       | 3,037,532                | 101.67%               | 2,700,882              | 87.06%         | (4)  |
| Special Courses                            | 5,252,054                    | 1,036,495                                | 19.74%                       | 1,181,849                    | 925,502                                  | 78.31%                       | 2,484,866                | 47.31%                | 2,360,763              | 199.75%        | (5)  |
|  | <u>83,514,381</u>            | <u>33,391,614</u>                        | <u>39.98%</u>                | <u>81,028,603</u>            | <u>31,603,853</u>                        | <u>39.00%</u>                | <u>82,731,794</u>        | <u>99.06%</u>         | <u>76,876,638</u>      | <u>94.88%</u>  | (6)  |
| <b>Contracted Services</b>                 |                              |  |                              |                              |  |                              |                          |                       |                        |                |      |
| Net  | 1,005,803                    | 286,178                                  | 28.45%                       | 988,640                      | 214,143                                  | 21.66%                       | 1,103,497                | 109.71%               | 1,276,655              | 129.13%        | (7)  |
|  | <u>1,005,803</u>             | <u>286,178</u>                           | <u>28.45%</u>                | <u>988,640</u>               | <u>214,143</u>                           | <u>21.66%</u>                | <u>1,103,497</u>         | <u>109.71%</u>        | <u>1,276,655</u>       | <u>129.13%</u> | (8)  |
| <b>Other</b>                               |                              |  |                              |                              |  |                              |                          |                       |                        |                |      |
| Partnership Revenue                        | 105,633                      | 30,615                                   | 28.98%                       | 90,813                       | 17,600                                   | 19.38%                       | 105,633                  | 100.00%               | 70,001                 | 77.08%         | (9)  |
| Miscellaneous                              | 1,131,369                    | 724,332                                  | 64.02%                       | 984,364                      | 374,984                                  | 38.09%                       | 1,131,369                | 100.00%               | 2,084,767              | 211.79%        | (10) |
| Transfer In for Debt Service               | 995,044                      | -  | -                            | 1,009,987                    | -  | -                            | 400,000                  | 40.20%                | -                      | 0.00%          | (11) |
| Mitchell Hall Transfer In                  | 400,000                      | -  | -                            | -                            | -  | -                            | 995,044                  | 248.76%               | -                      | 0.00%          | (12) |
|  | <u>2,632,046</u>             | <u>754,947</u>                           | <u>28.68%</u>                | <u>2,085,164</u>             | <u>392,584</u>                           | <u>18.83%</u>                | <u>2,632,046</u>         | <u>100.00%</u>        | <u>2,154,767</u>       | <u>103.34%</u> | (13) |
| <b>Total Revenues</b>                      | <u>168,661,055</u>           | <u>67,161,213</u>                        | <u>39.82%</u>                | <u>162,096,397</u>           | <u>64,708,077</u>                        | <u>39.92%</u>                | <u>164,640,532</u>       | <u>97.62%</u>         | <u>158,220,003</u>     | <u>97.61%</u>  | (14) |
| <b>Operating Expenditures</b>              |                              |  |                              |                              |  |                              |                          |                       |                        |                |      |
| Instruction and Department Research        | 79,664,066                   | 31,760,389                               | 39.87%                       | 74,571,425                   | 30,338,760                               | 40.68%                       | 72,476,631               | 90.98%                | 81,898,405             | 109.83%        | (15) |
| Public Service                             | 449,498                      | 193,237                                  | 42.99%                       | 423,337                      | 139,409                                  | 32.93%                       | 483,158                  | 107.49%               | 389,943                | 92.11%         | (16) |
| Academic Support                           | 7,576,943                    | 3,112,546                                | 41.08%                       | 7,286,935                    | 2,089,964                                | 28.68%                       | 7,421,989                | 97.95%                | 6,697,074              | 91.91%         | (17) |
| Student Services                           | 19,200,481                   | 8,009,673                                | 41.72%                       | 18,110,216                   | 7,213,794                                | 39.83%                       | 19,129,745               | 99.63%                | 19,036,576             | 105.12%        | (18) |
| Institutional Support                      | 44,529,416                   | 18,594,275                               | 41.76%                       | 46,561,456                   | 16,829,574                               | 36.14%                       | 50,181,416               | 112.69%               | 40,553,104             | 87.10%         | (19) |
| Operation and maintenance of plant         | 17,196,022                   | 7,245,870                                | 42.14%                       | 15,658,944                   | 6,657,404                                | 42.52%                       | 17,304,123               | 100.63%               | 17,517,368             | 111.87%        | (20) |
| Transfer for debt service                  | 2,159,798                    | 899,916                                  | 41.67%                       | 2,174,801                    | 906,167                                  | 41.67%                       | 2,159,798                | 100.00%               | 2,174,801              | 100.00%        | (21) |
| <b>Total Expenditures</b>                  | <u>170,776,224</u>           | <u>69,815,906</u>                        | <u>40.88%</u>                | <u>164,787,114</u>           | <u>64,175,072</u>                        | <u>38.94%</u>                | <u>169,156,859</u>       | <u>99.05%</u>         | <u>168,267,271</u>     | <u>102.11%</u> | (22) |
| <b>Non-operating &amp; Encumbered</b>      |                              |  |                              |                              |  |                              |                          |                       |                        |                |      |
| Transfer for Capital Equipment             | 600,000                      | See Exhibit C                            |                              | 500,000                      | See Exhibit C                            |                              | 600,000                  | N/A                   | 500,000                | N/A            | (23) |
| Transfer for Capital Improvements          | 900,000                      |  |                              | 1,100,000                    |  |                              | 900,000                  | N/A                   | 1,100,000              | N/A            | (24) |
| Transfer for Student Success & Innovation  | -                            |  |                              | -                            |  |                              | -                        | N/A                   | -                      | N/A            | (25) |
| Transfer for Scholarships                  | -                            |  |                              | -                            |  |                              | -                        | N/A                   | -                      | N/A            | (26) |
| Transfer for Technology Initiatives        | 820,000                      |  |                              | 820,000                      |  |                              | 820,000                  | N/A                   | 820,000                | N/A            | (27) |
| Transfer for One Time Compensation         | -                            |  |                              | -                            |  |                              | -                        | N/A                   | -                      | N/A            | (28) |
| <b>Total expenditures and transfers</b>    | <u>173,096,224</u>           | <u>69,815,906</u>                        | <u>40.33%</u>                | <u>167,207,114</u>           | <u>64,175,072</u>                        | <u>38.38%</u>                | <u>171,476,859</u>       | <u>99.06%</u>         | <u>170,687,271</u>     | <u>102.08%</u> | (29) |
| Operational Revenues                       | (4,435,169)                  | (2,654,693)                              | N/A                          | (5,110,717)                  | 533,005                                  | N/A                          | (6,836,327)              | N/A                   | (12,467,268)           | N/A            | (30) |
| <b>Interest Income</b>                     |                              |  |                              |                              |  |                              |                          |                       |                        |                |      |
| Net Operating Revenues                     | \$ (4,435,169)               | \$ 2,701,651                             | -                            | \$ (5,110,717)               | \$ (831,430)                             | -                            | \$ (4,134,677)           | -                     | \$ 1,504,746           | -              | (31) |
|  | <u>(4,435,169)</u>           | <u>46,958</u>                            | <u>-</u>                     | <u>(5,110,717)</u>           | <u>(298,425)</u>                         | <u>-</u>                     | <u>(4,134,677)</u>       | <u>-</u>              | <u>(10,962,522)</u>    | <u>-</u>       | (32) |
| <b>Reserve expenditures from Exhibit C</b> |                              |  |                              |                              |  |                              |                          |                       |                        |                |      |
| Net Revenues/(Expenditures)                | \$ (4,435,169)               | \$ 4,448,296                             | -                            | \$ -                         | \$ 6,365,152                             | -                            | \$ 4,448,296             | *                     | \$ 14,929,667          | -              | (33) |
|  | <u>(4,435,169)</u>           | <u>(4,401,339)</u>                       | <u>-</u>                     | <u>-</u>                     | <u>(6,663,577)</u>                       | <u>-</u>                     | <u>(8,582,973)</u>       | <u>-</u>              | <u>(25,892,190)</u>    | <u>-</u>       | (34) |
|  | [A]                          | [B]                                      | [C]                          | [D]                          | [E]                                      | [F]                          | [G]                      | [H]                   | [I]                    | [J]            |      |

\*Reserve expenditures from Exhibit C; this amount also includes estimated year-end audit adjustments such as capitalization of assets, and other required accruals and adjustments.

**COLUMBUS STATE COMMUNITY COLLEGE  
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT  
EDUCATIONAL AND GENERAL FUNDS  
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2023**

**EXHIBIT C**

|  | Balance at<br>June 30,<br>2023 | Net Increase<br>for Current<br>Period | Board<br>Approved<br>Additions | Transfers | Expenditures       | Balance at<br>November 30,<br>2023 |             |
|--|--------------------------------|---------------------------------------|--------------------------------|-----------|--------------------|------------------------------------|-------------|
| Unrestricted                                 |                                |                                       |                                |           |                    |                                    |             |
| Allocated                                    |                                |                                       |                                |           |                    |                                    |             |
| Capital Improvements & Land Acquisition      | \$ 7,528,469                   | \$ -                                  | \$ 900,000                     | \$ -      | \$ 9,389           | \$ 8,437,857                       | (1)         |
| Bookstore/DX Modifications                   | 263,490                        | -                                     | -                              | -         | -                  | 263,490                            | (2)         |
| Student Support Services                     | 199,785                        | -                                     | -                              | -         | -                  | 199,785                            | (3)         |
| Creative Campus                              | 77,491                         | -                                     | -                              | -         | -                  | 77,491                             | (4)         |
| Advancement                                  | 587,906                        | -                                     | -                              | -         | (114,387)          | 473,519                            | (5)         |
| Fire Science                                 | 318,660                        | -                                     | -                              | -         | -                  | 318,660                            | (6)         |
| Mitchell Hall Start-Up Costs                 | 1,128,481                      | -                                     | (400,000)                      | (728,481) | -                  | -                                  | (7)         |
| COVID-19                                     | 240,146                        | -                                     | -                              | -         | (75,000)           | 165,146                            | (8)         |
| Capital Equipment                            | 4,912,212                      | -                                     | 600,000                        | -         | (157,643)          | 5,354,569                          | (9)         |
| Budget/Tuition Stabilization                 | 20,756,987                     | -                                     | -                              | -         | -                  | 20,756,987                         | (10)        |
| Accumulated Lab Fees                         | 1,525,490                      | -                                     | -                              | -         | (169,779)          | 1,355,711                          | (11)        |
| Broadbanding                                 | 103,337                        | -                                     | -                              | -         | -                  | 103,337                            | (12)        |
| Scholarships                                 | 1,212,053                      | -                                     | -                              | -         | (242,487)          | 969,566                            | (13)        |
| Student Success and Innovation               | 14,103,302                     | -                                     | -                              | 1,417,588 | (376,044)          | 15,144,846                         | (14)        |
| Strategic Growth Initiatives                 | 689,107                        | -                                     | -                              | (689,107) | -                  | -                                  | (15)        |
| Technology Initiatives                       | 3,345,626                      | -                                     | 820,000                        | -         | (2,338,223)        | 1,827,403                          | (16)        |
| Human Capacity Development/Wellness          | 217,088                        | -                                     | -                              | -         | -                  | 217,088                            | (17)        |
| Campus Safety Initiatives                    | 176,134                        | -                                     | -                              | -         | -                  | 176,134                            | (18)        |
| Energy Efficiency/Sustainability Initiatives | 1,570,416                      | -                                     | -                              | -         | -                  | 1,570,416                          | (19)        |
| Health Care Self-Insurance Escrow            | 1,241,018                      | -                                     | -                              | -         | -                  | 1,241,018                          | (20)        |
| Health Care HSA Incentive                    | 86,636                         | -                                     | -                              | -         | -                  | 86,636                             | (21)        |
| Self-Insured Workers Compensation Benefits   | 152,500                        | -                                     | -                              | -         | -                  | 152,500                            | (22)        |
| One-Time Compensation                        | 535,104                        | -                                     | -                              | -         | -                  | 535,104                            | (23)        |
| Partnerships for Student Success             | 20,529                         | -                                     | -                              | -         | -                  | 20,529                             | (24)        |
| Recovery Reserve                             | 24,814,109                     | -                                     | -                              | -         | (984,123)          | 23,829,986                         | (25)        |
|  | <u>85,806,075</u>              | <u>-</u>                              | <u>1,920,000</u>               | <u>-</u>  | <u>(4,448,296)</u> | <u>83,277,779</u>                  | <u>(26)</u> |
|  | [A]                            | [B]                                   | [C]                            | [D]       | [E]                | [F]                                |             |

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

**EXHIBIT D**

|  | FY 24                        |                |                              | FY 23                        |                |                              | FY 24 Projected Year End |                       | FY 23 Audited Year End |             |      |
|--|------------------------------|----------------|------------------------------|------------------------------|----------------|------------------------------|--------------------------|-----------------------|------------------------|-------------|------|
|  | Budget as approved June 2023 | Actual to Date | % of Budget Expended to Date | Budget as approved June 2022 | Actual to Date | % of Budget Expended to Date | FY 24 Projected Year End | Projected % of Budget | FY 23 Audited Year End | % of Budget |      |
| <b>Auxiliary</b>                               |                              |                |                              |                              |                |                              |                          |                       |                        |             |      |
| Sales/Revenues                                 |                              |                |                              |                              |                |                              |                          |                       |                        |             |      |
| Bookstore                                      | \$ 7,763,500                 | \$ 4,431,031   | 57.08%                       | \$ 7,338,455                 | \$ 3,927,975   | 53.53%                       | \$ 8,864,489             | 114.18%               | \$ 8,645,902           | 117.82%     | (1)  |
| Food Services                                  | 205,000                      | 143,320        | 69.91%                       | 170,000                      | 127,641        | 75.08%                       | 205,000                  | 100.00%               | 236,151                | 138.91%     | (2)  |
| Parking  | 602,627                      | 341,312        | 56.64%                       | 250,000                      | -              | 0.00%                        | 574,167                  | 95.28%                | 116,862                | 46.74%      | (3)  |
| Total Revenues                                 | 8,571,127                    | 4,915,664      | 57.35%                       | 7,758,455                    | 4,055,616      | 52.27%                       | 9,643,656                | 112.51%               | 8,998,914              | 115.99%     | (4)  |
| Cost of Goods Sold                             |                              |                |                              |                              |                |                              |                          |                       |                        |             |      |
| Bookstore                                      | \$6,479,500                  | 3,279,223      | 50.61%                       | 6,076,637                    | 3,140,341      | 51.68%                       | \$7,429,477              | 114.66%               | 6,692,082              | 110.13%     | (5)  |
| Food Service                                   | 500                          | -              | -                            | -                            | -              | -                            | 500                      | -                     | 403                    | -           | (6)  |
| Gross Margin                                   | 2,091,127                    | 1,636,441      | 78.26%                       | 1,681,818                    | 915,275        | 54.42%                       | 2,213,679                | 105.86%               | 2,306,430              | 137.14%     | (7)  |
| Operating Expenses                             |                              |                |                              |                              |                |                              |                          |                       |                        |             |      |
| Bookstore                                      | 1,296,258                    | 559,639        | 43.17%                       | 1,314,526                    | 478,369        | 36.39%                       | 1,338,258                | 103.24%               | 1,287,709              | 97.96%      | (8)  |
| Food Services                                  | 95,388                       | 36,445         | 38.21%                       | 86,444                       | 34,080         | 39.42%                       | 95,388                   | 100.00%               | 85,479                 | 98.88%      | (9)  |
| Parking  | 279,383                      | 113,694        | 40.69%                       | 275,000                      | 12,943         | 4.71%                        | 294,069                  | 105.26%               | 140,301                | 51.02%      | (10) |
| Auxiliary Administration                       | 317,245                      | 84,843         | 26.74%                       | 169,606                      | 71,226         | 41.99%                       | 273,953                  | 86.35%                | 207,772                | 122.50%     | (11) |
| Total Expenses                                 | 1,988,274                    | 794,621        | 39.97%                       | 1,845,576                    | 596,618        | 32.33%                       | 2,001,668                | 100.67%               | 1,721,260              | 93.26%      | (12) |
| Auxiliary Net Operating Income/(Loss)          | 102,853                      | 841,820        | 818.47%                      | (163,758)                    | 318,657        | -194.59%                     | 212,011                  | 206.13%               | 585,170                | -357.34%    | (13) |
| Net Income/(Loss)                              |                              |                |                              |                              |                |                              |                          |                       |                        |             |      |
| Bookstore                                      | (12,258)                     | 592,169        | -4830.88%                    | (52,708)                     | 309,265        | -586.75%                     | 96,754                   | -789.31%              | 666,112                | -1263.78%   | (14) |
| Food Services                                  | 109,112                      | 106,875        | 97.95%                       | 83,556                       | 93,561         | 111.97%                      | 109,112                  | 100.00%               | 150,269                | 179.84%     | (15) |
| Parking  | 323,244                      | 227,618        | 70.42%                       | (25,000)                     | (12,943)       | 51.77%                       | 280,098                  | 86.65%                | (23,439)               | 93.76%      | (16) |
| Auxiliary Administration                       | (317,245)                    | (84,843)       | 26.74%                       | (169,606)                    | (71,226)       | 41.99%                       | (273,953)                | 86.35%                | (207,772)              | 122.50%     | (17) |
| CARES Offset/Transfer-In from Recovery Reserve | -                            | -              | -                            | 163,758                      | -              | -                            | -                        | -                     | -                      | -           | (18) |
| Net Auxiliary Income/(Loss)                    | \$ 102,853                   | \$ 841,820     | 0.00%                        | \$ -                         | \$ 318,657     | -                            | \$ 212,011               | 0.00%                 | \$ 585,170             | -           | (19) |
| Reserve Expenditures                           |                              |                |                              |                              |                |                              |                          |                       |                        |             |      |
| Non-operating Revenues/Expenditures            | (60,000)                     | -              | -                            | (30,000)                     | -              | -                            | (20,000)                 | -                     | -                      | -           | (20) |
| College Credit Plus                            | -                            | -              | -                            | -                            | -              | -                            | -                        | -                     | -                      | -           | (21) |
| College Strategic Priorities                   | (100,000)                    | (12,000)       | -                            | (100,000)                    | (62,392)       | -                            | (100,000)                | -                     | (84,293)               | -           | (22) |
| Food Services/Renovations                      | -                            | -              | -                            | -                            | -              | -                            | -                        | -                     | -                      | -           | (23) |
| Transfer for Debt Service                      | -                            | -              | -                            | (347,216)                    | (144,673)      | -                            | -                        | -                     | (347,216)              | -           | (24) |

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

**EXHIBIT E**

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

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

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

| <u>Assets</u>                          | <u>November 30,<br/>2023</u> | <u>November 30,<br/>2022</u> |      |
|--|------------------------------|------------------------------|------|
| Cash                                   | \$ 7,424,640                 | \$ 6,394,465                 | (1)  |
| Investments at market value (see note) | 41,920,028                   | 15,563,958                   | (2)  |
| Pledges Receivable - Mitchell Hall     | 1,682,277                    | 2,610,964                    | (3)  |
| Pledges Receivable - Other             | 2,972,449                    | 5,089,656                    | (4)  |
| Accounts Receivable                    | 30,025                       | 753,395                      | (5)  |
| Other Assets                           | <u>377,123</u>               | <u>377,123</u>               | (6)  |
| Total Assets                           | <u>\$ 54,406,542</u>         | <u>\$ 30,789,561</u>         | (7)  |
| <br>                                   |                              |                              |      |
| <u>Liabilities</u>                     |                              |                              |      |
| Interfund transfers                    | \$ 1,542,488                 | \$ -                         | (8)  |
| Deferred Revenue                       | 22,301                       | -                            | (9)  |
| Pledge Payable                         | -                            | -                            | (10) |
| Trade Payables                         | <u>365,843</u>               | <u>573,829</u>               | (11) |
| Total Liabilities                      | <u>1,930,632</u>             | <u>573,829</u>               | (12) |
| <br>                                   |                              |                              |      |
| <u>Fund balance</u>                    |                              |                              |      |
| Permanently Restricted                 | 31,980,010                   | 6,702,079                    | (13) |
| Temporarily Restricted                 | 14,671,424                   | 17,851,970                   | (14) |
| Unrestricted                           |                              |                              |      |
| Allocated                              | 86,634                       | 86,634                       | (15) |
| Unallocated                            | <u>5,737,842</u>             | <u>5,575,049</u>             | (16) |
| Total fund balance                     | <u>52,475,910</u>            | <u>30,215,732</u>            | (17) |
| Total Liabilities and fund balance     | <u>\$ 54,406,542</u>         | <u>\$ 30,789,561</u>         | (18) |
|  | [A]                          | [B]                          |      |

Note: Investments

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

|                    | Cost                 | Market               | Percent of<br>Portfolio |
|--------------------|----------------------|----------------------|-------------------------|
| Cash & Equivalents | \$ 28,217,925        | 28,372,448           | 67.68%                  |
| Equities           | 7,143,703            | 6,467,383            | 15.43%                  |
| Fixed Income       | 5,960,737            | 7,080,197            | 16.89%                  |
| Mutual Funds       | <u>0</u>             | <u>0</u>             | <u>0.00%</u>            |
| Total Investments  | <u>\$ 41,322,365</u> | <u>\$ 41,920,028</u> | <u>100.00%</u>          |

**EXHIBIT G**

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

|   | November 30, 2023 |              |                           |                           |                    | November 30,<br>2022 |      |
|---|-------------------|--------------|---------------------------|---------------------------|--------------------|----------------------|------|
|   | Unrestricted      |              | Temporarily<br>Restricted | Permanently<br>Restricted | Total All<br>Funds | Total All<br>Funds   |      |
|   | Allocated         | Unallocated  |                           |                           |                    |                      |      |
| Revenue   |                   |              |                           |                           |                    |                      |      |
| Contributions                                     |                   |              |                           |                           |                    |                      |      |
| Scholarships and Programs                         | \$ -              | \$ 64,319    | \$ 355,158                | \$ 147,849                | \$ 567,326         | \$ 2,470,621         | (1)  |
| Taste the Future                                  | -                 | 258,968      | -                         | -                         | 258,968            | 119,207              | (2)  |
| Contributions for Columbus State                  | -                 | -            | 2,782,198                 | -                         | 2,782,198          | 2,000,900            | (3)  |
| Mitchell Hall                                     | -                 | -            | 163                       | -                         | 163                | 48,550               | (4)  |
| Creative Campus                                   | -                 | -            | -                         | -                         | -                  | -                    | (5)  |
| Administration Fee Income                         | -                 | -            | -                         | -                         | -                  | -                    | (6)  |
| Rental Income                                     | -                 | -            | -                         | -                         | -                  | -                    | (7)  |
| Interest Income                                   | -                 | 20,686       | 1,461                     | -                         | 22,147             | 18,551               | (8)  |
| Investment Income                                 |                   |              |                           |                           |                    |                      |      |
| Realized  | -                 | 7,441        | 422,748                   | -                         | 430,189            | 40,944               | (9)  |
| Unrealized  | -                 | 13,789       | 233,601                   | -                         | 247,390            | (19,047)             | (10) |
| Investment income-subtotal                        | -                 | 21,230       | 656,349                   | -                         | 677,579            | 21,897               | (11) |
| Total revenues                                    | -                 | 365,203      | 3,795,329                 | 147,849                   | 4,308,381          | 4,679,726            | (12) |
| Expenditures                                      |                   |              |                           |                           |                    |                      |      |
| Scholarships and Programs                         | -                 | -            | 1,382,738                 | -                         | 1,382,738          | 929,251              | (13) |
| Contributions to Columbus State                   | -                 | 263,000      | 1,724,095                 | -                         | 1,987,095          | 152,075              | (14) |
| Corporate Gift                                    | -                 | -            | -                         | -                         | -                  | 135,008              | (15) |
| Creative Campus                                   | -                 | -            | -                         | -                         | -                  | 4,720                | (16) |
| Mitchell Hall                                     | -                 | -            | -                         | -                         | -                  | -                    | (17) |
| Administrative Fee Expense                        | -                 | -            | -                         | -                         | -                  | -                    | (18) |
| Management and general                            | -                 | 153,863      | 412                       | -                         | 154,275            | 160,461              | (20) |
| Total expenditures                                | -                 | 416,863      | 3,107,245                 | -                         | 3,524,108          | 1,381,515            | (21) |
| Excess (deficit) of revenues<br>over expenditures | -                 | (51,660)     | 688,084                   | 147,849                   | 784,273            | 3,298,211            | (22) |
| Transfers   | -                 | -            | (52,716)                  | 52,716                    | -                  | -                    | (23) |
| Other Board Distributions                         | -                 | -            | -                         | -                         | -                  | -                    | (24) |
| Fund balance at beginning of period               | 86,634            | 5,789,502    | 14,036,056                | 31,779,445                | 51,691,637         | 26,917,521           | (25) |
| Fund balance at end of period                     | \$ 86,634         | \$ 5,737,842 | \$ 14,671,424             | \$ 31,980,010             | \$ 52,475,910      | \$ 30,215,732        | (26) |
|   | [A]               | [B]          | [C]                       | [D]                       | [E]                | [F]                  |      |

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

**1) Investments**

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

\* Weighted

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

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

**2) Inventories**

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

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

**3) Plant Funds**

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

**4) Long-term debt**

Outstanding long-term debt consists of bonds payable in annual installments varying from \$800,000 to \$1,285,000 with interest rates of 1.65% to 5%, the final installment being due in 2041. Approximately \$19.5M are general receipts bonds collateralized by a gross pledge basis, of the general receipts of the college, which include the full of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio. Debt service for this long-term debt is paid from an annual allocation in the College's Operating fund, the Auxiliary Services fund, and from the Development Foundation from funds raised through a capital campaign. The balance of the bonds, nearly \$125.1M, are voted general obligation debt. Debt service for this debt is paid from collections of ad valorem taxes in Franklin County, Ohio.

**5) Interfund Accounts**

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



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: \_\_\_\_\_

### **SUBJECT:**

Personnel Information Items.

### **BACKGROUND INFORMATION:**

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

### **FOR INFORMATION ONLY**



**COLUMBUS STATE COMMUNITY COLLEGE**

**BOARD OF TRUSTEES**

**INFORMATION ONLY**

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

| <u>NAME</u>            | <u>POSITION</u>              | <u>DEPARTMENT</u>              | <u>DATE</u> | <u>SALARY</u> |
|------------------------|------------------------------|--------------------------------|-------------|---------------|
| Emerson Harewood       | ERP Project Manager          | Enterprise Project Mgmt Office | 11/6/2023   | \$88,000      |
| Tiffany Gardner        | Human Resources Coordinator  | Employee Experience            | 11/6/2023   | \$45,115      |
| Sky Johnston           | Specialist                   | The Office of Talent Strategy  | 11/6/2023   | \$38,480      |
| Cynthia Cherop         | Communication Technician I   | Police Comm. & Admin.          | 11/26/2023  | \$46,862      |
| Alyssa Sims            | Advisor                      | Advising and Career Services   | 11/27/2023  | \$48,106      |
| Charles Conner         | Construction Project Manager | Fac Plan Design & Construction | 12/1/2023   | \$90,000      |
| Rebekah Brandt         | Program Coordinator          | Orientation                    | 12/18/2023  | \$51,701      |
| Santiago Guevara-Ocana | Instructor                   | Engineering Technology         | 12/31/2023  | \$50,933      |
| James Cummings         | Instructor                   | Engineering Technology         | 12/31/2023  | \$52,819      |
| Brendan Kelley         | Annually Contracted Faculty  | Engineering Technology         | 12/31/2023  | \$47,616      |
| Anthony Dillard        | Annually Contracted Faculty  | Social Sciences                | 12/31/2023  | \$47,616      |
| Sean Brown             | CCP - ACF                    | Social Sciences                | 12/31/2023  | \$47,616      |
| Tonya Redden           | Instructor                   | Health Professions & Wellness  | 12/31/2023  | \$47,160      |
| Will Elkins            | Annually Contracted Faculty  | Business Programs              | 12/31/2023  | \$47,616      |
| Emily Conrad           | Instructor                   | Nursing                        | 12/31/2023  | \$52,819      |
| Tonya Redden           | Instructor                   | Health Professions & Wellness  | 12/31/2023  | \$47,160      |

## COLUMBUS STATE COMMUNITY COLLEGE

### BOARD OF TRUSTEES

### INFORMATION ONLY

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

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