

BOARD OF TRUSTEES

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BOARD OF TRUSTEES
MEETING AGENDA

Thursday, May 23, 2024 | 6:00 PM
Mitchell Hall, 250 Cleveland Ave.
Crane Room (Second Floor)

1. Call to Order
2. Roll Call
3. Certification of Conformity with Section 121.22(F) of the Ohio Revised Code
4. Opening Remarks from Vice Chair Ammendola
5. Opening Remarks from President Harrison
6. Approval of Minutes
 - a. Board of Trustees Regular Meeting – March 28, 2024
 - b. Board of Trustees Special Meeting – May 3, 2024
7. Consent Agenda
 - a. Tenure Appointments and First Promotion in Rank.....3
 - b. Construction Manager at Risk Contract: OhioHealth Center for Health Sciences.....4
 - c. Design Services Contract: Automotive Technology Academic Center.....5
 - d. Construction Services Contract: Nestor Hall Room 330 Lab6
 - e. Operating Budget for Fiscal Year 20257
8. Action Item
 - a. FY25 Annual Appropriation Resolution.....16

- 9. Information-Only Items
 - a. Financial Statements as of and for the Nine Months Ended March 31, 202419
 - b. Personnel Information Items31
- 10. President’s Report
- 11. Old Business
- 12. New Business
- 13. Public Participation
- 14. Executive Session (*if needed*)
- 15. Adjournment



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Tenure Appointments and First Promotion in Rank

BACKGROUND INFORMATION:

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

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

RECOMMENDATION:

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

Arts & Sciences

Anna Cesnjevar
Sara Hardin

Languages and Communication
Mathematics



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

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

BACKGROUND INFORMATION:

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

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

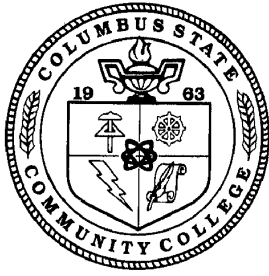
The Construction Manager at Risk (CMR) contract for this project will be capped at \$59.3 million. The total project budget, including owner's representative fees, Ohio Facilities Construction Commission (OFCC) fees, design fees, construction, contingencies, and other costs, is estimated at \$66.5 million,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

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

RECOMMENDATION:

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

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

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

BACKGROUND INFORMATION:

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

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

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

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

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

RECOMMENDATION:

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

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

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

BACKGROUND INFORMATION:

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

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

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

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

RECOMMENDATION:

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

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Operating Budget for Fiscal Year 2025

BACKGROUND:

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

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

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

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

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

Revenue

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

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

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

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

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

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

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

Expenditures

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

- *Student Success*

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

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

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

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

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

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

Auxiliary Fund

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

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

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

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

Plant Fund

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

RECOMMENDATION:

That the Board of Trustees authorizes:

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

- **Authority for the President to:**

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

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

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

Notes

- (b,5) Tuition revenue is based on a projected enrollment increase of 3.5% and a 2.8% tuition rate increase effective Autumn 2024.
- (c,5) Fees represent various student charges, the largest being lab fees. Parking fees continue to be managed in the Auxiliary Fund (Exhibit B), but a \$15 increase to the parking fee is reflected here.
- (d) Special Courses include revenue for the Mix, the Conference Center, the Mitchell Hall Event Center, the Language Institute, and the Office of Talent Strategy, which generates workforce revenue through employer partnerships.
- (g) Contract Services include administrative fees for various grants and federal programs.
- (h) Miscellaneous includes various revenue sources including sales from Degrees and Blend at Mitchell Hall and revenue for Print Shop services.
- (i,5) Mitchell Hall Transfer-In previously provided one-time funding to support Mitchell Hall retail operations. FY24 (column 4) was the final year for this transfer.
- (j,5) Transfer-In for Debt Service revenue reflects fundraising by the Foundation for Mitchell Hall, which is also reflected in Debt Service expenditures (s,5).
- (m) Instructional and Departmental Research includes the Schools of Arts & Sciences, Health & Human Services, Business, Engineering & Technology, and Information Systems Technology; Office of Talent Strategy; and the Delaware Campus and Regional Learning Centers.
- (n) Public Service includes K-12 Partnerships.
- (o) Academic Support includes Accreditation, Curriculum Management, Dean Arts & Sciences, Dean C&T (Business & Technology), Dean C&T (Health & Hospitality), Dean of Information Systems, Distance Learning, Enrollment Management & Student Services, Instructional Services, Library, and Student Affairs.
- (p) Student Services includes Admissions, Advising, Career Services, College Credit Plus Services, College Testing Services, Counseling, Dean Enrollment Services, Disability Services, Enrollment Services Operations, Financial Aid, Holistic Student Experience, Military & Veteran Services, Orientation, Registration, Retention Support Services, Student Affairs Strategic Initiatives and Assessment, Student Affairs Student Supports, Student Advocacy, Student Central, Student Conduct, Student Engagement & Leadership, Student Health, Student Life, Student Services, Telephone Information Center, TRIO and Special Projects.
- (q) Institutional Support includes Accounting Services, Cashiers & Student Accounting, Conference & Events Services, Delaware Campus Administration, Enterprise Project Management Office, Equity & Compliance, Grants Office, Human Resources, Information Technology, Institutional Research, General Counsel, Mail & Warehouse, Marketing & Communication, Procurement & College Services, Office of Advancement, Office of Controller, Payroll Operations, President's Office, Resource Planning, Student Academic Support Services, Sr VP Academic Affairs, VP Business Services, VP IT, VP Administration
- (r) Operation and Maintenance of Plant includes Facilities Management, Planning & Asset Management, Plant Operations, Police Department, and Design and Construction.

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

| | (1) FY21 Audited | (2) FY22 Audited | (3) FY23 Audited | (4) FY24 Projected YE | (5) FY25 Proposed | (6) Difference PYE24/FY25 | (7) Percent Inc/(Dec) |
|--|------------------------|------------------------|------------------------|-----------------------------|-------------------------|---------------------------------|-----------------------------|
| Revenues | | | | | | | |
| (a) Bookstore | \$ 7,987,101 | \$ 7,253,886 | 8,645,902 | \$ 8,892,999 | \$ 8,632,427 | \$ (260,572) | -2.9% |
| (b) Food Services | 89,583 | 126,320 | 236,151 | 213,000 | 220,000 | 7,000 | 3.3% |
| (c) Parking | - | 197,984 | 116,862 | 814,835 | 825,000 | 10,165 | 1.2% |
| (d) Total Revenues | 8,076,684 | 7,578,190 | 8,998,914 | 9,920,834 | 9,677,427 | (243,407) | -2.5% |
| Cost of Goods Sold | | | | | | | |
| (e) Bookstore | 6,458,456 | 6,195,322 | 6,692,082 | 7,246,730 | 6,989,221 | (257,509) | -3.6% |
| (f) Food Services | - | 56 | 403 | 500 | 500 | - | 0.0% |
| (g) Gross Margin | 1,618,228 | 1,382,812 | 2,306,430 | 2,673,604 | 2,687,706 | 14,102 | 0.5% |
| Expenses | | | | | | | |
| (h) Bookstore | 1,182,198 | 1,192,610 | 1,287,445 | 1,313,418 | 1,439,980 | 126,562 | 9.6% |
| (i) Food Services | 76,892 | 83,270 | 85,744 | 86,731 | 95,827 | 9,096 | 10.5% |
| (j) Parking | - | 33,075 | 140,301 | 311,753 | 411,753 | 100,000 | 32.1% |
| (k) Total Expenses | 1,259,090 | 1,308,955 | 1,513,489 | 1,711,902 | 1,947,560 | 235,658 | 13.8% |
| Net Income/(Loss) | | | | | | | |
| (l) Bookstore | 346,447 | (134,046) | 666,376 | 332,851 | 203,226 | (129,625) | -38.9% |
| (m) Food Services | 12,691 | 42,994 | 150,004 | 125,769 | 123,673 | (2,096) | -1.7% |
| (n) Parking | - | 164,909 | (23,439) | 503,082 | 413,247 | (89,835) | -17.9% |
| (o) Total Net Income/(Loss) | 359,138 | 73,857 | 792,941 | 961,702 | 740,146 | (221,556) | -23.0% |
| Miscellaneous | | | | | | | |
| (p) Administrative Office | 150,912 | 177,009 | 207,772 | 204,482 | 224,482 | 20,000 | 9.8% |
| (q) Marketing | - | - | - | - | 65,000 | 65,000 | 100.0% |
| (r) Total Miscellaneous | 150,912 | 177,009 | 207,772 | 204,482 | 289,482 | 85,000 | 41.6% |
| (s) Total Auxiliary Net Income | \$ 208,226 | \$ (103,152) | 585,170 | \$ 757,220 | \$ 450,664 | (306,556) | -40.5% |
| (t) Capital Equipment & Improvement, One-Time Compensation Expenses | \$ - | \$ - | \$ - | \$ - | \$ 125,000 | | |
| (u) College Strategic Priorities | \$ 56,000 | \$ 38,994 | \$ 84,293 | \$ 35,000 | \$ 125,000 | | |
| (v) Debt Service | \$ 331,301 | \$ 339,368 | \$ 347,216 | \$ - | \$ - | | |

Notes

- (p) Administrative Office includes expenses related to administrative expenses common to all auxiliary enterprises.
(t) Capital Equipment & Improvement, One-Time Compensation Expenses are to be funded from Auxiliary's reserves.
(v) The Debt for the building of the DX was paid off in June, 2023.

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

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

Notes

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE _____

SUBJECT:

Approval of FY2025 Annual Appropriation Resolution

BACKGROUND INFORMATION:

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

RECOMMENDATION:

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

Approval of FY2025 Annual Appropriation Resolution.

Passed: May 23, 2024

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

Attest: _____
Secretary

Board Chair

CERTIFICATE

The undersigned Secretary of the Columbus State Community College District, Franklin County, Ohio hereby certifies that the foregoing is a true copy of an action approved by the Board of Trustees of said College on May 23, 2024.

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

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

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

_____ moved the adoption of the following Resolution:

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

| FUND | APPROPRIATION |
|------------------------------|----------------------|
| 002 - BOND RETIREMENT | \$21,467,549 |
| TOTAL ALL FUNDS | \$21,467,549 |

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE _____

SUBJECT:

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

BACKGROUND INFORMATION:

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

FOR INFORMATION ONLY

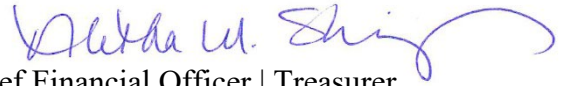
COLUMBUS STATE

COMMUNITY COLLEGE

April 30, 2024

TO: Dr. David T. Harrison, President

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



SUBJECT: Financial Statements as of March 31, 2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

4. **Investments**

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

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

EXHIBIT A

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

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

(Continued)

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

**EXHIBIT A
(Continued)**

| <u>Assets</u> | <u>March 31, 2024</u> | <u>March 31, 2023</u> | | <u>Liabilities and Fund Balance</u> | <u>March 31, 2024</u> | <u>March 31, 2023</u> | |
|---|---------------------------|---------------------------|------|-------------------------------------|---------------------------|---------------------------|------|
| Plant funds | | | (1) | Plant funds | | | (1) |
| Unexpended | | | (2) | Unexpended | | | (2) |
| State appropriations receivable | \$ - | \$ - | (3) | Fund balances | | | (3) |
| Capital Improvement Fund | <u>1,675,318</u> | <u>1,586,954</u> | (4) | Restricted | \$ <u>1,675,318</u> | \$ <u>1,586,954</u> | (4) |
| Total unexpended | <u>1,675,318</u> | <u>1,586,954</u> | (5) | Total unexpended | <u>1,675,318</u> | <u>1,586,954</u> | (5) |
| Cash from Bond Proceeds | 2,810,155 | 1,559,931 | (6) | | | | (6) |
| Investments | 141,084,087 | 153,821,471 | (7) | Investment in plant: | | | (7) |
| Deposit with trustees/Bond Retirement Fund | 279,194 | 1,420,158 | (8) | Interfund transfers | - | - | (10) |
| Interfund transfers | 15,016,829 | 14,897,143 | (9) | Interest payable | - | - | (11) |
| Land | 31,103,333 | 28,375,580 | (10) | Subscription Liability | 11,452,009 | - | (12) |
| Improvements other than buildings | 16,598,330 | 16,409,050 | (11) | Accounts payable | 198,090 | 199,043 | (13) |
| Buildings | 218,606,818 | 218,606,818 | (12) | Bonds payable | 134,424,922 | 146,318,846 | (14) |
| Movable equipment, furniture and library books | 66,297,912 | 64,173,108 | (13) | Leased Liabilities | 8,414,837 | 4,895,865 | (15) |
| Construction-in-progress | 24,819,578 | 6,117,628 | (15) | | | | (16) |
| Leased Assets | 8,759,772 | 5,575,626 | (16) | Net investment in plant | 211,507,543 | 204,303,041 | (17) |
| Noncurrent Intangible Assets | 12,471,514 | - | (17) | | | | (18) |
| Other Assets | 28,281 | 256,300 | (18) | Total investment in plant | <u>365,997,401</u> | <u>355,716,795</u> | (19) |
| Less: accumulated depreciation | <u>(171,878,399)</u> | <u>(155,496,018)</u> | (19) | Total plant funds | \$ <u>367,672,720</u> | \$ <u>357,303,749</u> | (20) |
| Total investment in plant | <u>365,997,401</u> | <u>355,716,795</u> | (20) | | <u>[C]</u> | <u>[D]</u> | (21) |
| Total plant funds | \$ <u>367,672,720</u> | <u>357,303,749</u> | (21) | | | | |
| | <u>[A]</u> | <u>[B]</u> | | | | | |

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

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

EXHIBIT B

| | FY 24 | | | FY 23 | | | FY 24 Projected Year End | | FY23 Audited Year End | | |
|--|---|--|------------------------------|------------------------------|--|------------------------------|--------------------------|-----------------------|------------------------|----------------|------|
| | Revised Budget as approved January 2024 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | Budget as approved June 2022 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | FY 24 Projected Year End | Projected % of Budget | FY 23 Audited Year End | % of Budget | |
| Revenues | | | | | | | | | | | |
| Appropriations | | | | | | | | | | | |
| Subsidy | \$ 78,173,195 | \$ 59,561,818 | 76.19% | \$ 77,993,990 | \$ 58,444,455 | 74.93% | \$ 78,173,195 | 100.00% | \$ 77,911,943 | 99.89% | (1) |
| | <u>78,173,195</u> | <u>59,561,818</u> | <u>76.19%</u> | <u>77,993,990</u> | <u>58,444,455</u> | <u>74.93%</u> | <u>78,173,195</u> | <u>100.00%</u> | <u>77,911,943</u> | <u>99.89%</u> | (2) |
| Student | | | | | | | | | | | |
| Tuition | 77,209,396 | 62,286,772 | 80.67% | 76,744,604 | 58,386,637 | 76.08% | 76,626,191 | 99.24% | 71,814,993 | 93.58% | (3) |
| Fees | 3,037,532 | 2,532,988 | 83.39% | 3,102,150 | 2,424,193 | 78.15% | 3,037,532 | 100.00% | 2,700,882 | 87.06% | (4) |
| Special Courses | 2,484,866 | 2,014,563 | 81.07% | 1,181,849 | 1,709,833 | 144.67% | 2,527,336 | 101.71% | 2,360,763 | 199.75% | (5) |
| | <u>82,731,794</u> | <u>66,834,323</u> | <u>80.78%</u> | <u>81,028,603</u> | <u>62,520,663</u> | <u>77.16%</u> | <u>82,191,059</u> | <u>99.35%</u> | <u>76,876,638</u> | <u>94.88%</u> | (6) |
| Contracted Services | | | | | | | | | | | |
| Net | 1,103,497 | 547,875 | 49.65% | 988,640 | 738,769 | 74.73% | 1,103,497 | 100.00% | 1,276,655 | 129.13% | (7) |
| | <u>1,103,497</u> | <u>547,875</u> | <u>49.65%</u> | <u>988,640</u> | <u>738,769</u> | <u>74.73%</u> | <u>1,103,497</u> | <u>100.00%</u> | <u>1,276,655</u> | <u>129.13%</u> | (8) |
| Other | | | | | | | | | | | |
| Partnership Revenue | 105,633 | 32,676 | 30.93% | 90,813 | 40,623 | 44.73% | 44,926 | 42.53% | 70,001 | 77.08% | (9) |
| Miscellaneous | 1,131,369 | 1,281,270 | 113.25% | 984,364 | 763,912 | 77.60% | 1,159,511 | 102.49% | 1,074,780 | 109.19% | (10) |
| Transfer In for Debt Service | 995,044 | - | - | 1,009,987 | - | - | 995,044 | 100.00% | 1,009,987 | 100.00% | (11) |
| Mitchell Hall Transfer In | 400,000 | - | - | - | - | - | 400,000 | 100.00% | - | 0.00% | (12) |
| | <u>2,632,046</u> | <u>1,313,946</u> | <u>49.92%</u> | <u>2,085,164</u> | <u>804,535</u> | <u>38.58%</u> | <u>2,599,481</u> | <u>98.76%</u> | <u>2,154,768</u> | <u>103.34%</u> | (13) |
| Total Revenues | <u>164,640,532</u> | <u>128,257,962</u> | <u>77.90%</u> | <u>162,096,397</u> | <u>122,508,422</u> | <u>75.58%</u> | <u>164,067,232</u> | <u>99.65%</u> | <u>158,220,003</u> | <u>97.61%</u> | (14) |
| Operating Expenditures | | | | | | | | | | | |
| Instruction and Department Research | 72,476,631 | 59,744,679 | 82.43% | 74,571,425 | 56,483,855 | 75.74% | 80,171,846 | 110.62% | 81,898,405 | 109.83% | (15) |
| Public Service | 483,158 | 328,452 | 67.98% | 423,337 | 251,425 | 59.39% | 466,847 | 96.62% | 389,943 | 92.11% | (16) |
| Academic Support | 7,421,989 | 5,507,405 | 74.20% | 7,286,935 | 3,630,664 | 49.82% | 7,344,329 | 98.95% | 6,697,074 | 91.91% | (17) |
| Student Services | 19,129,745 | 13,657,853 | 71.40% | 18,110,216 | 12,572,634 | 69.42% | 18,397,843 | 96.17% | 19,036,576 | 105.12% | (18) |
| Institutional Support | 50,181,416 | 30,517,084 | 60.81% | 46,561,456 | 27,767,764 | 59.64% | 42,442,476 | 84.58% | 40,553,104 | 87.10% | (19) |
| Operation and maintenance of plant | 17,304,123 | 12,816,960 | 74.07% | 15,658,944 | 12,000,873 | 76.64% | 17,635,084 | 101.91% | 17,517,368 | 111.87% | (20) |
| Transfer for debt service | 2,159,798 | 1,619,849 | 75.00% | 2,174,801 | 1,631,101 | 75.00% | 2,159,798 | 100.00% | 2,174,801 | 100.00% | (21) |
| Total Expenditures | <u>169,156,860</u> | <u>124,192,281</u> | <u>73.42%</u> | <u>164,787,114</u> | <u>114,338,316</u> | <u>69.39%</u> | <u>168,618,223</u> | <u>99.68%</u> | <u>168,267,271</u> | <u>102.11%</u> | (22) |
| Non-operating & Encumbered | | | | | | | | | | | |
| Transfer for Capital Equipment | 600,000 | See Exhibit C | | 500,000 | See Exhibit C | | 600,000 | N/A | 500,000 | N/A | (23) |
| Transfer for Capital Improvements | 900,000 | | | 1,100,000 | | | 900,000 | N/A | 1,100,000 | N/A | (24) |
| Transfer for Student Success & Innovation | - | | | - | | | - | N/A | - | N/A | (25) |
| Transfer for Scholarships | - | | | - | | | - | N/A | - | N/A | (26) |
| Transfer for Technology Initiatives | 820,000 | | | 820,000 | | | 820,000 | N/A | 820,000 | N/A | (27) |
| Transfer for One Time Compensation | - | | | - | | | - | N/A | - | N/A | (28) |
| Total expenditures and transfers | <u>171,476,860</u> | <u>124,192,281</u> | <u>72.43%</u> | <u>167,207,114</u> | <u>114,338,316</u> | <u>68.38%</u> | <u>170,938,223</u> | <u>99.69%</u> | <u>170,687,271</u> | <u>102.08%</u> | (29) |
| Operational Revenues | <u>(6,836,328)</u> | <u>4,065,681</u> | <u>N/A</u> | <u>(5,110,717)</u> | <u>8,170,106</u> | <u>N/A</u> | <u>(6,870,991)</u> | <u>N/A</u> | <u>(12,467,268)</u> | <u>N/A</u> | (30) |
| Interest Income | | | | | | | | | | | |
| Net Operating Revenues | \$ (6,836,328) | \$ 5,092,934 | - | \$ (5,110,717) | \$ 1,665,170 | - | \$ (5,370,991) | - | \$ 1,504,746 | - | (31) |
| | <u>(6,836,328)</u> | <u>9,158,615</u> | <u>-</u> | <u>(5,110,717)</u> | <u>9,835,276</u> | <u>-</u> | <u>(5,370,991)</u> | <u>-</u> | <u>(10,962,522)</u> | <u>-</u> | (32) |
| Reserve expenditures from Exhibit C | <u>(6,836,328)</u> | <u>9,725,993</u> | | <u>-</u> | <u>10,299,462</u> | | <u>4,448,296</u> | * | <u>14,929,667</u> | | (33) |
| Net Revenues/(Expenditures) | <u>\$ -</u> | <u>\$ (567,379)</u> | | <u>\$ -</u> | <u>\$ (464,186)</u> | | <u>\$ (9,819,287)</u> | | <u>\$ (25,892,190)</u> | | (34) |
| | [A] | [B] | [C] | [D] | [E] | [F] | [G] | [H] | [I] | [J] | |

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

**COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE NINE MONTHS ENDED MARCH 31, 2024**

EXHIBIT C

| | Balance at June 30, 2023 | Net Change for Current Period | Board Approved Adjustments | Transfers | Expenditures | Balance at March 31, 2024 | |
|--|--------------------------------|-------------------------------------|----------------------------------|--------------|----------------|---------------------------------|------|
| Unrestricted | | | | | | | |
| Allocated | | | | | | | |
| Capital Improvements & Land Acquisition | \$ 7,528,469 | \$ - | \$ 900,000 | \$ (900,000) | \$ (905,725) | \$ 6,622,744 | (1) |
| Bookstore/DX Modifications | 263,490 | - | - | - | - | 263,490 | (2) |
| Student Support Services | 199,785 | - | - | - | - | 199,785 | (3) |
| Creative Campus | 77,491 | - | - | - | - | 77,491 | (4) |
| Advancement | 587,906 | - | - | - | (205,497) | 382,409 | (5) |
| Fire Science | 318,660 | - | - | - | - | 318,660 | (6) |
| Mitchell Hall Start-Up Costs | 1,128,481 | - | (400,000) | (728,481) | - | - | (7) |
| COVID-19 | 240,146 | - | - | - | (75,000) | 165,146 | (8) |
| Capital Equipment | 4,912,212 | - | 600,000 | - | (413,667) | 5,098,545 | (9) |
| Budget/Tuition Stabilization | 20,756,987 | - | - | - | - | 20,756,987 | (10) |
| Accumulated Lab Fees | 1,525,490 | - | - | - | (332,415) | 1,193,075 | (11) |
| Broadbanding | 103,337 | - | - | - | - | 103,337 | (12) |
| Scholarships | 1,212,053 | - | - | - | (461,696) | 750,358 | (13) |
| Student Success and Innovation | 14,103,302 | - | - | 1,417,588 | (687,544) | 14,833,346 | (14) |
| Strategic Growth Initiatives | 689,107 | - | - | (689,107) | - | - | (15) |
| Technology Initiatives | 3,345,626 | 1,737,612 | 820,000 | 900,000 | (4,948,043) | 1,855,195 | (16) |
| Human Capacity Development/Wellness | 217,088 | - | - | - | - | 217,088 | (17) |
| Campus Safety Initiatives | 176,134 | - | - | - | - | 176,134 | (18) |
| Energy Efficiency/Sustainability Initiatives | 1,570,416 | - | - | - | - | 1,570,416 | (19) |
| Health Care Self-Insurance Escrow | 1,241,018 | - | - | - | - | 1,241,018 | (20) |
| Health Care HSA Incentive | 86,636 | - | - | - | - | 86,636 | (21) |
| Self-Insured Workers Compensation Benefits | 152,500 | - | - | - | - | 152,500 | (22) |
| One-Time Compensation | 535,104 | - | - | - | - | 535,104 | (23) |
| Partnerships for Student Success | 20,529 | - | - | - | - | 20,529 | (24) |
| Recovery Reserve | 24,814,109 | (10,962,523) | - | - | (1,696,406) | 12,155,180 | (25) |
| | \$ 85,806,075 | \$ (9,224,911) | \$ 1,920,000 | \$ - | \$ (9,725,993) | \$ 68,775,171 | (26) |
| | [A] | [B] | [C] | [D] | [E] | [F] | |

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

EXHIBIT D

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

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

EXHIBIT E

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

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

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

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

Note: Investments

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

| | <u>Cost</u> | <u>Market</u> | <u>Percent of Portfolio</u> |
|--------------------|----------------------|----------------------|---------------------------------|
| Cash & Equivalents | \$ 28,585,701 | 28,744,971 | 66.49% |
| Equities | 4,436,402 | 6,150,332 | 14.23% |
| Fixed Income | 8,774,073 | 8,335,579 | 19.28% |
| Mutual Funds | - | - | 0.00% |
| Total Investments | <u>\$ 41,796,176</u> | <u>\$ 43,230,882</u> | <u>100.00%</u> |

EXHIBIT G

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

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

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

1) Investments

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

* Weighted

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

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

2) Inventories

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

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

3) Plant Funds

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

4) Long-term debt

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

5) Interfund Accounts

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



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Personnel Information Items.

BACKGROUND INFORMATION:

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

FOR INFORMATION ONLY

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

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

| <u>NAME</u> | <u>POSITION</u> | <u>DEPARTMENT</u> | <u>DATE</u> | <u>SALARY</u> |
|-------------|-----------------|-------------------|-------------|---------------|
|-------------|-----------------|-------------------|-------------|---------------|

(None)

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

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

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