

COLUMBUS STATE

COMMUNITY COLLEGE

BOARD OF TRUSTEES

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BOARD OF TRUSTEES
MEETING AGENDA

Thursday, Jan. 23, 2025 | 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. Swearing-In of Officers
5. Opening Remarks from Chair Ammendola
6. Opening Remarks from President Harrison
7. Approval of Minutes
8. Consent Agenda
 - a. Report of Independent Auditors on the Financial Statements for the Year Ended June 30, 20243
 - b. Alternative Tax Budget Information.....15
 - c. Revised Fiscal Year 2025 Operating Budget.....26
9. Information-Only Items
 - a. Capital Project Report.....30
 - b. Financial Statements as of and for the Five Months Ended November 30, 2024.....35
 - c. Personnel Information Items47

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:

Report of Independent Auditors on the Financial Statements for the Year Ended June 30, 2024.

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, 2024, 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, 2024 and 2023, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America and that the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS* (pages 89-90) 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 91-93) 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, 2024. The auditor noted no deficiencies in internal control over compliance that were considered to be material weaknesses.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (pages 94-95) 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, 2024, 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 years ended June 30, 2024 and 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, 2024 and 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, 2024 and 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.

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 15, 2024, 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 15, 2024

**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, 2024 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 15, 2024. 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 .

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.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Columbus, Ohio
October 15, 2024

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, 2024. 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, 2024.

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.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Columbus, Ohio
October 15, 2024

**COLUMBUS STATE COMMUNITY COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2024**

Section I – Summary of Auditor’s Results

Financial Statements

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

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

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

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

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

Identification of major federal programs:

Student Financial Aid Cluster

Dollar threshold used to distinguish between Type A and Type B Programs \$1,936,422

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, 2024**

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 and Series 2024, including principal outstanding at the beginning of the next calendar year and the principal and interest payments due on the bonds during the next calendar year.

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, 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.

RECOMMENDATION:

That the Board of Trustees approves the *Alternative Tax Budget Information* for calendar year 2026.

Approval of *Alternative Tax Budget Information*.

Passed: January 23, 2025

Board of Trustees
Columbus State Community College
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 23, 2025.

Secretary, Board of Trustees
Columbus State Community College
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, 2025

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].

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 Fund	II Purpose	III Authorized By Voters On MM/DD/YY	IV Levy Type	V Number Of Years Levy To Run	VI Tax Year Begins/ Ends	VII Collection Year Begins/ Ends	VIII Maximum Rate Authorized
Bond Retirement Fund - Series 2020	Debt Service	03/17/20	BOND	24	2020/2039	2021/2040	0.650 mill
Bond Retirement Fund - Series 2024	Debt Service	03/17/20	BOND	24	2024/2043	2025/2044	0.650 mill
Totals							

Note: Both issues are supported by the 3/17/2020 levy authorized by voters

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 DESCRIPTION	II Prior Fiscal Year 2024 ACTUAL	III Current FY 2025 ESTIMATE	IV Budgeted FY July 1-Dec.30 2025 ESTIMATE	V Budgeted FY Jan. 1-June 30 2026 ESTIMATE	VI Next FY July 1-Dec.30 2026 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 DESCRIPTION	II Prior Fiscal Year 2024 ACTUAL	III Current FY 2025 ESTIMATE	IV Budgeted FY July 1-Dec.30 2025 ESTIMATE	V Budgeted FY Jan. 1-June 30 2026 ESTIMATE	VI Next FY July 1-Dec.30 2026 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	II	III	IV	V	VI
DESCRIPTION	Prior Fiscal Year 2024 ACTUAL	Current FY 2025 ESTIMATE	Budgeted FY July 1-Dec.30 2025 ESTIMATE	Budgeted FY Jan. 1-June 30 2026 ESTIMATE	Next FY July 1-Dec.30 2026 ESTIMATE	Next FY July 1-Dec.30 2026 ESTIMATE
Beginning Unencumbered Fund Balance	\$13,323,816.00	\$18,022,186.00	\$19,555,563.49	\$6,653,862.26	\$11,697,777.58	\$11,697,777.58
Revenues:						
Property Taxes	\$16,457,132.00	\$15,001,543.83	\$7,712,353.00	\$7,712,353.00	\$7,712,353.00	\$7,712,353.00
Income Tax		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Receipts		\$1,070,775.47	\$0.00	\$0.00	\$0.00	\$0.00
Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Resources	\$29,780,948.00	\$34,094,505.30	\$27,267,916.49	\$14,366,215.26	\$19,410,130.58	\$19,410,130.58
Total Expenditures & Encumbrances *	\$11,758,762.00	\$14,538,941.81	\$20,614,054.23	\$2,668,437.68	\$13,648,437.68	\$13,648,437.68
Ending Unencumbered Fund Balance	\$18,022,186.00	\$19,555,563.49	\$6,653,862.26	\$11,697,777.58	\$5,761,692.90	\$5,761,692.90

* includes estimated settlement fees of \$260,640 for CY2025 and CY2026

FUND: Maintenance

N/A

	I	II	III	IV	V	VI
DESCRIPTION	Prior Fiscal Year 2024 ACTUAL	Current FY 2025 ESTIMATE	Budgeted FY July 1-Dec.30 2025 ESTIMATE	Budgeted FY Jan. 1-June 30 2026 ESTIMATE	Next FY July 1-Dec.30 2026 ESTIMATE	Next FY July 1-Dec.30 2026 ESTIMATE
Beginning Unencumbered Fund Balance		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Revenues:						
Property Taxes						
Income Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Receipts		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Resources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures & Encumbrances			\$0.00	\$0.00	\$0.00	\$0.00
Ending Unencumbered Fund Balance	\$0.00	\$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	15,424,706.00
TPP Tax	
Homestead & Rollback	0.00
TPP Loss	
Transfer In	
Totals	<hr/> 15,424,706.00

Permanent Improvement Fund:

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

\$30,000,000

Columbus State Community College

Facilities Construction & Improvement Bonds, Series 2020A (Tax-Exempt)

VERBAL & RATE LOCK

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	BRF	Net New D/S
12/01/2020	-	-	-	-	-	-
06/01/2021	-	-	511,710.07	511,710.07	(511,710.07)	0.00
12/01/2021	-	-	395,312.50	395,312.50	(395,312.50)	-
06/01/2022	-	-	395,312.50	395,312.50	(395,312.50)	-
12/01/2022	-	-	395,312.50	395,312.50	(118,230.81)	277,081.69
06/01/2023	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2023	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2024	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2024	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2025	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2025	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2026	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2026	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2027	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2027	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2028	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2028	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2029	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2029	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2030	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2030	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2031	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2031	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2032	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2032	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2033	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2033	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2034	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2034	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2035	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2035	-	-	395,312.50	395,312.50	-	395,312.50
06/01/2036	-	-	395,312.50	395,312.50	-	395,312.50
12/01/2036	5,660,000.00	3.000%	395,312.50	6,055,312.50	-	6,055,312.50
06/01/2037	-	-	310,412.50	310,412.50	-	310,412.50
12/01/2037	5,830,000.00	3.000%	310,412.50	6,140,412.50	-	6,140,412.50
06/01/2038	-	-	222,962.50	222,962.50	-	222,962.50
12/01/2038	6,010,000.00	3.000%	222,962.50	6,232,962.50	-	6,232,962.50
06/01/2039	-	-	132,812.50	132,812.50	-	132,812.50
12/01/2039	6,185,000.00	2.125%	132,812.50	6,317,812.50	-	6,317,812.50
06/01/2040	-	-	67,096.88	67,096.88	-	67,096.88
12/01/2040	6,315,000.00	2.125%	67,096.88	6,382,096.88	-	6,382,096.88
06/01/2041	-	2.125%	-	-	-	-
Total	\$30,000,000.00	-	\$14,232,966.33	\$44,232,966.33	(1,420,565.88)	\$42,812,400.45

\$120,000,000

Columbus State Community College

Facilities Construction & Improvement Bonds, Series 2020B (Federally Taxable)

VERBAL & RATE LOCK

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	BRF	Net New D/S
12/01/2020	-	-	-	-	-	-
06/01/2021	-	-	1,280,813.36	1,280,813.36	(367,094.10)	913,719.26
12/01/2021	13,605,000.00	3.000%	989,469.55	14,594,469.55	-	14,594,469.55
06/01/2022	-	-	785,394.55	785,394.55	-	785,394.55
12/01/2022	13,655,000.00	3.000%	785,394.55	14,440,394.55	-	14,440,394.55
06/01/2023	-	-	580,569.55	580,569.55	-	580,569.55
12/01/2023	9,830,000.00	0.468%	580,569.55	10,410,569.55	-	10,410,569.55
06/01/2024	-	-	557,567.35	557,567.35	-	557,567.35
12/01/2024	9,875,000.00	0.567%	557,567.35	10,432,567.35	-	10,432,567.35
06/01/2025	-	-	529,571.73	529,571.73	-	529,571.73
12/01/2025	9,930,000.00	0.667%	529,571.73	10,459,571.73	-	10,459,571.73
06/01/2026	-	-	496,455.18	496,455.18	-	496,455.18
12/01/2026	6,250,000.00	0.916%	496,455.18	6,746,455.18	-	6,746,455.18
06/01/2027	-	-	467,830.18	467,830.18	-	467,830.18
12/01/2027	6,310,000.00	1.066%	467,830.18	6,777,830.18	-	6,777,830.18
06/01/2028	-	-	434,197.88	434,197.88	-	434,197.88
12/01/2028	6,380,000.00	1.385%	434,197.88	6,814,197.88	-	6,814,197.88
06/01/2029	-	-	390,016.38	390,016.38	-	390,016.38
12/01/2029	6,465,000.00	1.485%	390,016.38	6,855,016.38	-	6,855,016.38
06/01/2030	-	-	342,013.75	342,013.75	-	342,013.75
12/01/2030	6,560,000.00	1.535%	342,013.75	6,902,013.75	-	6,902,013.75
06/01/2031	-	-	291,665.75	291,665.75	-	291,665.75
12/01/2031	6,665,000.00	1.685%	291,665.75	6,956,665.75	-	6,956,665.75
06/01/2032	-	-	235,513.13	235,513.13	-	235,513.13
12/01/2032	5,945,000.00	1.785%	235,513.13	6,180,513.13	-	6,180,513.13
06/01/2033	-	-	182,454.00	182,454.00	-	182,454.00
12/01/2033	6,060,000.00	1.885%	182,454.00	6,242,454.00	-	6,242,454.00
06/01/2034	-	-	125,338.50	125,338.50	-	125,338.50
12/01/2034	6,175,000.00	1.985%	125,338.50	6,300,338.50	-	6,300,338.50
06/01/2035	-	-	64,051.63	64,051.63	-	64,051.63
12/01/2035	6,295,000.00	2.035%	64,051.63	6,359,051.63	-	6,359,051.63
06/01/2036	-	2.035%	-	-	-	-
Total	\$120,000,000.00	-	\$13,235,562.03	\$133,235,562.03	(367,094.10)	\$132,868,467.93

*Final Pricing Numbers**

\$75,000,000

Columbus State Community College

Facilities Construction & Improvement Bonds, Series 2024 (Federally Taxable)

Priced September 24, 2024 and Dated October 22, 2024

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	BRF	Net New D/S
12/01/2024	-	-	-	-	-	-
06/01/2025	-	-	2,285,934.17	2,285,934.17	(1,070,775.47)	1,215,158.70
12/01/2025	7,750,000.00	6.000%	1,878,850.00	9,628,850.00	-	9,628,850.00
06/01/2026	-	-	1,646,350.00	1,646,350.00	-	1,646,350.00
12/01/2026	4,730,000.00	6.000%	1,646,350.00	6,376,350.00	-	6,376,350.00
06/01/2027	-	-	1,504,450.00	1,504,450.00	-	1,504,450.00
12/01/2027	5,015,000.00	6.000%	1,504,450.00	6,519,450.00	-	6,519,450.00
06/01/2028	-	-	1,354,000.00	1,354,000.00	-	1,354,000.00
12/01/2028	5,315,000.00	6.000%	1,354,000.00	6,669,000.00	-	6,669,000.00
06/01/2029	-	-	1,194,550.00	1,194,550.00	-	1,194,550.00
12/01/2029	2,285,000.00	5.000%	1,194,550.00	3,479,550.00	-	3,479,550.00
06/01/2030	-	-	1,137,425.00	1,137,425.00	-	1,137,425.00
12/01/2030	2,380,000.00	5.000%	1,137,425.00	3,517,425.00	-	3,517,425.00
06/01/2031	-	-	1,077,925.00	1,077,925.00	-	1,077,925.00
12/01/2031	2,480,000.00	5.000%	1,077,925.00	3,557,925.00	-	3,557,925.00
06/01/2032	-	-	1,015,925.00	1,015,925.00	-	1,015,925.00
12/01/2032	2,590,000.00	5.000%	1,015,925.00	3,605,925.00	-	3,605,925.00
06/01/2033	-	-	951,175.00	951,175.00	-	951,175.00
12/01/2033	2,705,000.00	5.000%	951,175.00	3,656,175.00	-	3,656,175.00
06/01/2034	-	-	883,550.00	883,550.00	-	883,550.00
12/01/2034	2,825,000.00	5.000%	883,550.00	3,708,550.00	-	3,708,550.00
06/01/2035	-	-	812,925.00	812,925.00	-	812,925.00
12/01/2035	2,955,000.00	4.000%	812,925.00	3,767,925.00	-	3,767,925.00
06/01/2036	-	-	753,825.00	753,825.00	-	753,825.00
12/01/2036	3,095,000.00	4.100%	753,825.00	3,848,825.00	-	3,848,825.00
06/01/2037	-	-	690,377.50	690,377.50	-	690,377.50
12/01/2037	3,235,000.00	4.200%	690,377.50	3,925,377.50	-	3,925,377.50
06/01/2038	-	-	622,442.50	622,442.50	-	622,442.50
12/01/2038	3,390,000.00	4.300%	622,442.50	4,012,442.50	-	4,012,442.50
06/01/2039	-	-	549,557.50	549,557.50	-	549,557.50
12/01/2039	3,550,000.00	4.400%	549,557.50	4,099,557.50	-	4,099,557.50
06/01/2040	-	-	471,457.50	471,457.50	-	471,457.50
12/01/2040	3,725,000.00	4.450%	471,457.50	4,196,457.50	-	4,196,457.50
06/01/2041	-	-	388,576.25	388,576.25	-	388,576.25
12/01/2041	3,920,000.00	4.500%	388,576.25	4,308,576.25	-	4,308,576.25
06/01/2042	-	-	300,376.25	300,376.25	-	300,376.25
12/01/2042	4,130,000.00	4.550%	300,376.25	4,430,376.25	-	4,430,376.25
06/01/2043	-	-	206,418.75	206,418.75	-	206,418.75
12/01/2043	4,350,000.00	4.600%	206,418.75	4,556,418.75	-	4,556,418.75
06/01/2044	-	-	106,368.75	106,368.75	-	106,368.75
12/01/2044	4,575,000.00	4.650%	106,368.75	4,681,368.75	-	4,681,368.75
06/01/2045	-	4.650%	-	-	-	-
Total	\$75,000,000.00	-	\$35,500,134.17	\$110,500,134.17	(1,070,775.47)	\$109,429,358.70

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COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Revised Fiscal Year 2025 Operating Budget.

BACKGROUND INFORMATION:

In May 2024, the Board of Trustees approved the FY25 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 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 FY25 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 preliminary FY25 SSI subsidy allocation from ODHE was a \$1.0 million increase (1.3%) from the prior year; the final FY25 SSI subsidy reflected a \$828K increase — \$179K lower (0.2%) than budgeted. The FY25 increase reflects the impact of the 4.3% enrollment increase in FY24, the first increase on the enrollment average used in the SSI formula since the pandemic.

Total tuition is estimated to be \$1.7 million (or 2.1%, see Exhibit A, row (b), columns (6) and (7)) more than the budget approved by the Board in May. After the 4.3% enrollment increase in FY24, the original FY25 budget assumed that enrollment would grow by 3.5%, factoring in delays from the FAFSA Simplification Act but growth in the high demand industries of advanced technology, information technology, and healthcare. The College is outperforming enrollment expectations, so the annualized enrollment projection has been revised to 5.5%. Autumn 2024 enrollment grew by an estimated 5.0% and Spring 2024 was trending to be up by more than 6.0% (as of the January 8 fee payment deadline). The Summer 2024 semester (for which about 50% falls in FY25) landed 7.9% up compared with the prior summer, and Summer 2025 is estimated to be 4.0% above last summer. Both original budget and the revised budget also include a 2.8% tuition rate increase effective Autumn 2024 as permitted by the State's FY24-FY25 biennial operating budget and approved by the Board at its May 2023 meeting.

Changes to all other operating revenue streams amount to \$284K, primarily due to adding a budget category for credit card service fees offset by a corresponding budget category within expenditures. Overall, the change in revenue from the original budget is \$1.85 million higher (Exhibit A, column (6), row 1).

Expenses. Overall projected operational expenditures are about \$1.43 million less than the original budget. Overwhelmingly, the reduction reflects the College’s cost-control measures designed to advance progress toward a balanced budget, particularly vacancy savings related to budgeted positions that have either not been backfilled or for which hiring was delayed.

Net Operational Revenues and Reserves. The revised operational budget shows that the College will end FY25 near breakeven — a year earlier than the plan to achieve a balanced budget for FY26. The revised FY25 operational budget is now projected to be \$148K short (column (5), row (ac) on Exhibit A) after making the adjustments to revenues and expenses described above, compared to the original budget shortfall of \$3.4 million. The College will continue to implement efficiencies that will bring the budget into balance for FY26. As a result of initiatives to date, Recovery Reserve funds will be available longer than originally anticipated to support strategic initiatives. Any interest income, which is not included in net operational revenues based on *Board Resource Planning Principles*, would also be dedicated to strategic priorities.

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 to address the region’s workforce needs. Similarly, potential vacancy savings will be balanced against hiring priorities in FY26 to sustain student success initiatives. It remains important to pursue new and increased resources (including federal grants and private support) for the College to be able to sustainably meet the talent needs of Central Ohio.

Auxiliary Fund (Exhibit B)

Total revenues for auxiliary enterprises are projected to be \$1.0 million (or 10.8%) higher than originally budgeted (column (6), row (d) on Exhibit B). This is primarily due to higher Bookstore sales resulting from the Summer and Autumn 2024 enrollment increases as well as necessary price increases due to increases in Bookstore Cost of Goods Sold (8.3%, column (7), row (e)). Parking revenue increased substantially with more permits being sold as parking enforcement increased under the third-party parking management company. Expenses (including Total Miscellaneous in rows (p) and (q)) are projected to remain comparable to the original budget. The auxiliary fund is expected to balance within the revenues the enterprises are projected to generate.

Plant Fund (Not attached)

No changes are recommended to the Plant Fund.

RECOMMENDATION:

That the Board of Trustees approves the revised FY25 General Fund budget (Exhibit A) and the revised FY25 Auxiliary Fund budget (Exhibit B) and authorizes the following:

- The President to allocate additional general and/or auxiliary fund operating and instructional expenses commensurate with enrollments and related revenues in excess of amounts included in the revised FY25 budget provided the budgets remain balanced.

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

	(1) FY22 Audited	(2) FY23 Audited	(3) FY24 Audited	(4) FY25 Original	(5) FY25 Revised	(6) Difference FY25 Rev/Orig	(7) Percent Inc./(Dec.)
Revenues							
Appropriations							
(a) Subsidy	\$ 75,629,791	\$ 77,911,943	\$ 78,173,193	\$ 79,181,012	\$ 79,001,586	\$ (179,426)	-0.2%
Student							
(b) Tuition	71,306,632	71,814,993	77,142,883	81,195,285	82,939,565	1,744,280	2.1%
(c) Fees	2,262,513	2,700,882	2,863,776	3,489,275	3,916,638	427,363	12.2%
(d) Special Courses	1,082,530	2,360,763	2,507,167	2,627,000	2,278,300	(348,700)	-13.3%
(e)	74,651,675	76,876,638	82,513,826	87,311,560	89,134,503	1,822,943	2.1%
Other							
(f) Partnership Revenue	93,383	70,001	55,106	61,647	29,375	(32,272)	-52.3%
(g) Contract Services	1,196,518	1,276,655	748,782	1,075,449	1,020,524	(54,925)	-5.1%
(h) Miscellaneous	1,070,214	1,074,780	1,293,118	1,172,265	1,464,736	292,471	24.9%
(i) Mitchell Hall Transfer-In	-	-	400,000	-	-	-	-
(j) Transfer-in for Debt Service	831,107	1,009,987	995,044	980,101	980,101	-	0.0%
(k)	3,191,222	3,431,422	3,492,050	3,289,462	3,494,736	205,274	6.2%
(l) Total Revenues	153,472,688	158,220,003	164,179,069	169,782,034	171,630,825	1,848,791	1.1%
Expenditures							
(m) Instructional and Departmental Research	75,146,122	81,898,405	79,684,699	83,138,210	82,997,789	(140,421)	-0.2%
(n) Public Service	408,188	389,943	434,655	436,562	364,898	(71,664)	-16.4%
(o) Academic Support	6,067,314	6,697,074	7,565,888	7,458,272	7,979,634	521,362	7.0%
(p) Student Services	16,157,977	19,036,576	17,970,037	18,553,390	16,919,350	(1,634,040)	-8.8%
(q) Institutional Support	36,923,994	40,553,104	40,717,639	41,997,479	42,900,639	903,160	2.2%
(r) Operation & Maintenance of Plant	14,962,257	17,517,368	17,182,728	17,544,759	16,536,803	(1,007,956)	-5.7%
(s) Debt Service	2,197,525	2,174,801	2,159,798	2,159,798	2,159,798	-	0.0%
(t) Operational Expenditures	151,863,377	168,267,271	165,715,444	171,288,470	169,858,910	(1,429,560)	-0.8%
(u) Federal Relief	(711,375)	-	-	-	-	-	0.0%
Transfer for:							
(v) Capital Equipment	500,000	500,000	600,000	600,000	600,000	-	0.0%
(w) Capital Improvements	500,000	1,100,000	900,000	500,000	500,000	-	0.0%
(x) One-Time Compensation	-	-	641,000	-	-	-	0.0%
(y) Scholarships	-	-	-	-	-	-	0.0%
(z) Student Success & Innovation	-	-	-	-	-	-	0.0%
(aa) Technology Initiatives	820,000	820,000	820,000	820,000	820,000	-	0.0%
(ab) Total Expenditures & Transfers	152,972,002	170,687,271	168,676,444	173,208,470	171,778,910	(1,429,560)	-0.8%
(ac) Net Operational Revenues for Budgeted Activity	500,686	(12,467,268)	(4,497,375)	(3,426,436)	(148,085)		
Post-Budget Items							
(ad) Interest Income	(4,287,776)	1,504,746	7,305,343	-	-		
(ae) Transfer-In from Recovery Reserves	-	10,962,522	-	3,426,436	148,085		
(af) Net Revenues	\$ (3,787,090)	\$ -	\$ 2,807,968	\$ -	\$ -		

Notes

- (b,5) Tuition revenue is based on a projected enrollment increase of 5.5% 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 3) 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.
- (ac) Net Operational Revenues for Budgeted Activity reflects the activities of the college that are included in the College's annual operating budget planning process. This excludes interest income (line ad), which fluctuates between positive and negative, and one-time transfers from the Recovery Reserve (line ae) to make up for budget shortfalls.
- (ad) The College does not include interest income in its annual operating budget planning process because it is an unreliable revenue source. This approach is codified in Board Resource Planning Principles revised and adopted November 2013. When interest income is realized it is applied to strategic priorities. For FY24, the \$7.3M net interest income reported from operating funds included \$3.6M in unrealized income and \$3.7M in realized income.

**Columbus State Community College
Auxiliary Services Budget Comparison
Proposed FY25 Revised Budget Compared to FY25 Budget, FY22, FY23 and FY24 Audited**

	(1) FY22 Audited	(2) FY23 Audited	(3) FY24 Audited	(4) FY25 Original	(5) FY25 Revised	(6) Difference PFY25 Rev/Orig	(7) Percent Inc/(Dec)
Revenues							
(a) Bookstore	\$ 7,571,622	8,494,476	9,135,091	\$ 8,632,427	\$ 9,456,323	\$ 823,896	9.5%
(b) Food Services	126,320	236,151	225,477	220,000	244,290	24,290	11.0%
(c) Parking	197,984	116,862	904,339	825,000	1,024,576	199,576	24.2%
(d) Total Revenues	7,895,926	8,847,488	10,264,907	9,677,427	10,725,189	1,047,762	10.8%
Cost of Goods Sold							
(e) Bookstore	6,195,322	6,692,082	7,388,181	6,989,221	7,572,354	583,133	8.3%
(f) Food Services	56	403	343	500	500	-	0.0%
(g) Gross Margin	1,700,548	2,155,004	2,876,383	2,687,706	3,152,335	464,629	17.3%
Expenses							
(h) Bookstore	1,192,610	1,287,445	1,243,767	1,439,980	1,433,552	(6,428)	-0.4%
(i) Food Services	83,270	85,744	82,867	95,827	95,827	-	0.0%
(j) Parking	33,075	140,301	305,454	411,753	411,753	-	0.0%
(k) Total Expenses	1,308,955	1,513,489	1,632,088	1,947,560	1,941,132	(6,428)	-0.3%
Net Income/(Loss)							
(l) Bookstore	183,690	514,950	503,143	203,226	450,417	247,191	121.6%
(m) Food Services	42,994	150,004	142,267	123,673	147,963	24,290	19.6%
(n) Parking	164,909	(23,439)	598,885	413,247	612,823	199,576	48.3%
(o) Total Net Income/(Loss)	391,593	641,515	1,244,295	740,146	1,211,203	471,057	63.6%
Miscellaneous							
(p) Administrative Office	177,009	207,772	191,893	224,482	213,317	(11,165)	-5.0%
(q) Marketing	-	-	-	65,000	45,000	(20,000)	100.0%
(r) Total Miscellaneous	177,009	207,772	191,893	289,482	258,317	(31,165)	-10.8%
(s) Interest Income	(317,736)	151,426	565,786	-	-		
(t) Total Auxiliary Net Income	\$ (103,152)	\$ 585,170	\$ 1,618,188	\$ 450,664	\$ 952,886	502,222	111.4%
(u) Capital Equipment & Improvement, One-Time Compensation Expenses	\$ -	\$ -	\$ -	\$ 125,000	\$ 75,000		
(v) College Strategic Priorities	\$ 38,994	\$ 84,293	\$ 37,100	\$ 125,000	\$ 125,000		
(w) Debt Service	\$ 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.
- (w) The Debt for the building of the DX was paid off in June, 2023.



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

Capital Project Report

BACKGROUND INFORMATION

The Board of Trustees approved revisions to Policy 9-02 on Nov. 21, 2024, that delegate authority to the College to approve and administer capital projects that have total estimated project budgets below \$4 million.

To provide the Board with continued visibility about capital projects, the College has prepared the attached summary report that details the status of both projects within board purview (\$4 million or more) and within the College's delegated authority (below \$4 million). This summary report will be provided on an ongoing basis.

FOR INFORMATION ONLY

Capital Project Report

January 2025 (Issued January 09, 2025)

Project Name	Facility Opening / Project Completion	Total Project Budget	Funding Source	Project Risk Status	Key Project Updates
OhioHealth Center for Health Sciences	Prior to Autumn 2027 Semester	\$66.5M	Bond		Schematic Design in progress Initial Pricing complete and within budget
Franklin Hall Renovations	Prior to Spring 2027 Semester	\$35M	\$17.5 Bond \$17.5 State		Program of Requirements and Schematic Design finishing up.
Automotive Technology Center Renovation	Autumn 2026	\$15.6M	Bond	Budget Risk	Working on reconciling contractor cost estimates that likely exceed initial design-based estimates.
Nestor Hall Auditorium Renovation	October 2024	\$11.4M	Bond		Project complete. Open for Spring 2025 use.
	SUBTOTAL	\$128.5 M			

Project Name	Facility Opening / Project Completion	Total Project Budget	Funding Source	Project Risk Status	Key Project Updates	Approvals since previous Board meeting
Campus Switchgear Replacement	Autumn 2026	\$2.79M	Bond		Long lead equipment procurement in progress. Detailed schedule of work and outages to be developed in Jan.	
WD 3 rd Floor Admin Offices Renovation (Franklin Hall Enabling)	Summer Semester 2025. Prior to Franklin Construction start	\$2.06M	Bond		Construction Documents complete. General Contractor work out to bid.	
Nestor Hall 330 Bioscience Lab	Prior to Summer 2025 Semester	\$1.78M	State		Construction in progress	
Rhodes Hall Chiller/Cooling Tower Replacement	Prior to Spring 2025 cooling season	\$1.4M	Plant Funds	Equipment long lead Risk	Risk from equipment long lead time and potential req'd repairs. Risks diminishing. Construction to start mid-Jan. 2025.	
Rhodes Lower-Level Remodel	Office Space: TBD Delayed Student Lounge: 02/28/2025	\$1.4M	State	Phase 1 delayed due to end user scope changes.	Construction in progress Phase 1 delayed. May push move to Spring Break. Phase 2 on schedule. End users coordinated.	
Language & Communication / Language Institute move to Phillips Hall at Franklin University (Franklin Hall Enabling)	Prior to Summer Semester 2025	\$1.15M	Bond		Lease Executed Landlord commencing with modifications CSCC FF&E scope of work procurement in progress	
Union Hall Boiler Replacement	Complete prior to Autumn 2025 heating season	\$1.11M	Bond		Pre-Construction Planning Equipment procurement	
subTOTAL		\$11.39 M				

Project Name	Facility Opening / Project Completion	Total Project Budget	Funding Source	Project Risk Status	Key Project Updates	Approvals since previous Board meeting
WD 223 Testing Center Reconfiguration	Prior to Summer 2025 Semester	\$460K	TBD		Design Development	
Union Hall Café HVAC Upgrades	Prior to Summer 2025 Semester	\$383K	Bond		Construction Phase 1 steel work completed over the 2024/2025 holiday break.	
Aquinas Fire Alarm Panel Replacement	Feb. 2025	\$297K	Bond		Construction	
WD 3rd Floor Enabling Moves (Franklin Hall Enabling)	Primary moves complete.	\$50K	Bond		Moves occurred over the 2024/2025 holiday break. Follow up items to be finished in Jan.	
Deferred Maintenance Capital Plan Development	Report complete Feb. 2025.	\$47K+	Bond		Plan development	
	subTOTAL	\$1.24 M				



COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

DATE: _____

SUBJECT:

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

January 3, 2025

TO: Dr. David T. Harrison, President

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

SUBJECT: Financial Statements as of November 30, 2024

Attached are the financial statements of the Columbus State Community College District and the Foundation for the four-month period ended November 30, 2024.

1. General Fund (Exhibit B)

Revenues. Revenues reported for November are 4.4% (\$3M) above last year with tuition accounting for \$2.4M of the increase. Fees accounted for \$588K of the increase, mostly due to revenue related to credit card service fees and parking fees.

The budget for state subsidy (State Share of Instruction or SSI) is based on The Ohio Department of Higher Education's (ODHE) preliminary FY25 estimate for Columbus State, which is 1.3% higher than last year. The final FY25 allocation is 1.1% higher than last year, a decrease of \$179K from the preliminary estimate.

Year-end revenue projections reflect that Autumn 2024 enrollment is trending 5.0% higher compared to enrollment in Autumn 2023 and somewhat higher than budgeted (overall, FY25 enrollment was budgeted to increase by 3.5% over FY24), and Spring 2025 enrollment is trending over 6% above Spring 2024 reflecting strong growth across all credit types.

Term	Budgeted Credit Hours	Actual Credit Hours*	Budget to Actual Increase/ Decrease	Prior Year FTEs	Current Year FTEs*	% Variance
Summer 2024**	32,266	33,624	4.2%	4,517	4,873	7.9%
Autumn 2024	212,415	213,177	0.4%	13,545	14,212	4.9%
Spring 2025	192,818					
Summer 2025**	37,877					

* Summer 2024 current year credit hours and FTEs are preliminary estimates provided by the Office of Institutional Effectiveness (IE).
Autumn 2024 credit hours and FTEs are estimates provided by the Resource Planning & Analysis (RPA) Office based on current trends.
** Summer semester 2024 straddles both FY24 and FY25, with 46% of the revenue attributed to FY25. Likewise, Summer semester 2025 straddles both FY25 and FY26, with 54% of the revenue attributed to FY25.

Expenses and Transfers. Expenses reported for November are 0.5% (\$328K) higher than the same period last year. Most of the expense increase is in instructional driven up by higher enrollment in Autumn 2024. Year-end expense projections (column G, row 22) provided on Exhibit B assumes continued underspending due primarily to one-time vacancy savings.

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

Bookstore revenues are up, increasing \$137K or 3.3%, compared to the same period last year. Textbook sales for Autumn 2024 continued a trend of decreasing due to the addition of several Inclusive Access classes, including some courses that previously had higher dollar textbook requirements. General merchandise revenue increased by approximately \$83K. Parking revenue is up \$174K as of November 2024. Parking revenue reported by the third-party service provider is generally one month in arrears; while the new parking management service agreement commenced in FY24, the first revenue recognized wasn't until August 2023, so prior year revenue represented one month less than revenue reported this year. Overall, Auxiliary expenses are up \$75K compared to last year, due to an increase in personnel expense, primarily for one-time compensation and seasonal labor costs during peak, and increased credit card fees. Food Service revenues are up \$8.6K compared to last year.

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

Contributions can vary significantly from year to year and are up \$3.5M, or 97%, from last year, due primarily to a \$5M pledge from Bloomberg for programs in manufacturing, biotechnology, and information technology compared to \$1.3M in funding from Bloomberg and \$1.1M from Intel last year. FY25 contributions also include \$1.5M from the Osteopathic Heritage Foundation. Investment earnings, excluding the Mitchell Hall and OhioHealth endowment portfolios, increased \$784K over last year; investment earnings for all portfolios increased \$1.3M, 194.2%, from last year and increased \$953K, 91.7%, from October 2024. Total unrestricted expenses are up \$17K, 11.3% compared to last year, mainly due to \$24K in Unrestricted-Allocated expense for staff expense.

4. **Investments**

The College's portfolio is invested consistent with its investment policy, with 30.02% currently invested in STAR Ohio and other money markets, and the balance in various federal agencies, municipal bonds, and treasury notes. Of the \$3.91M net interest income reported on Exhibit B, \$1.80M is net unrealized income while \$2.11M is realized. Several investment funds were created in FY21 to invest 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. Proceeds from bonds issued in October 2024 are temporarily invested in STAR Ohio. Earnings on bond proceeds and tax collections are not part of the \$3.91M reported on Exhibit B.

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT NOVEMBER 30, 2024
With Comparative Figures at November 30, 2023**

EXHIBIT A

<u>Assets</u>	<u>November 30, 2024</u>	<u>November 30, 2023</u>		<u>Liabilities and Fund Balance</u>	<u>November 30, 2024</u>	<u>November 30, 2023</u>	
Current Funds			(1)	Current Funds			(1)
Unrestricted			(2)	Unrestricted			(2)
Educational and general			(3)	Educational and general			(3)
Cash	\$ 9,432,261	\$ 8,659,093	(4)	Accounts payable	\$ 24,755,565	\$ 27,576,565	(4)
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1)	124,600,028	131,754,186	(5) (6) (7)	Deferred income			(5)
Accounts receivable, net of allowance for doubtful accounts	38,674,480	33,172,539	(8) (9)	Student tuition	33,869,261	30,499,939	(6)
Interfund transfers	-	-	(10)	Lab fees and credit bank	303,317	326,817	(7)
Interest receivable	-	-	(11)	Interfund transfers	9,270,472	12,857,174	(8) (9)
Prepaid expense	1,589,354	2,209,288	(12)	Fund balances (Exhibit C):			(10)
Other Assets	51,807	52,052	(13)	Allocated	69,684,937	83,277,779	(11)
Total educational & general	<u>\$ 174,347,929</u>	<u>\$ 175,847,158</u>	(14)	Unallocated	<u>36,464,376</u>	<u>21,308,884</u>	(12)
				Total fund balances	<u>106,149,313</u>	<u>104,586,663</u>	(13)
				Total educational & general	<u>\$ 174,347,929</u>	<u>\$ 175,847,158</u>	(14)
Auxiliary enterprise				Auxiliary enterprise			
Cash	\$ 3,437,878	\$ 2,003,777	(15)	Accounts payable	\$ 187,289	\$ 743,196	(15)
Investments	13,835,715	11,208,340	(16)	Interfund transfers	1,875,581	1,473,676	(16)
Accounts receivable	901,234	2,611,474	(17)	Fund balances (Exhibit D):			(17)
Inventories, at cost as defined (note 2)	1,465,111	2,205,515	(18)	Allocated	212,500	148,000	(18)
Other Assets	70,178	70,178	(19)	Unallocated	<u>17,434,745</u>	<u>15,734,412</u>	(19)
Due from grant funds	-	-	(20)	Total fund balances	<u>17,647,245</u>	<u>15,882,412</u>	(20)
Total auxiliary enterprise	<u>19,710,114</u>	<u>18,099,284</u>	(21)	Total auxiliary enterprise	<u>19,710,114</u>	<u>18,099,284</u>	(21)
Total unrestricted	<u>\$ 194,058,043</u>	<u>\$ 193,946,442</u>	(22)	Total unrestricted	<u>\$ 194,058,043</u>	<u>\$ 193,946,442</u>	(22)
Total current funds	<u>\$ 194,058,043</u>	<u>\$ 193,946,442</u>	(23)	Total current funds	<u>\$ 194,058,043</u>	<u>\$ 193,946,442</u>	(23)
	[A]	[B]			[C]	[D]	

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

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT NOVEMBER 30, 2024
With Comparative Figures at November 30, 2023**

**EXHIBIT A
(Continued)**

<u>Assets</u>	<u>November 30, 2024</u>	<u>November 30, 2023</u>		<u>Liabilities and Fund Balance</u>	<u>November 30, 2024</u>	<u>November 30, 2023</u>	
Plant funds			(1)	Plant funds			(1)
Unexpended			(2)	Unexpended			(2)
State appropriations receivable	\$ -	\$ -	(3)	Fund balances			(3)
Capital Improvement Fund	1,735,561	1,644,792	(4)	Restricted	\$ 1,735,561	\$ 1,644,792	(4)
Total unexpended	<u>1,735,561</u>	<u>1,644,792</u>	(5)	Total unexpended	<u>1,735,561</u>	<u>1,644,792</u>	(5)
Cash from Bond Proceeds	3,000,403	4,087,758	(6)				(6)
Investments	216,339,518	154,053,986	(7)	Investment in plant:			(8)
Deposit with trustees/Bond Retirement Fund	11,203,216	375,336	(8)	Interfund transfers	544,341	-	(10)
Interfund transfers	-	13,870,635	(9)	Interest payable	-	-	(11)
Land	31,103,333	31,103,333	(10)	Subscription Liability	8,994,872	11,452,009	(12)
Improvements other than buildings	16,598,330	16,598,330	(11)	Accounts payable	380,101	421,084	(13)
Buildings	235,705,526	218,606,818	(12)	Bonds payable	210,481,671	144,553,189	(14)
Movable equipment, furniture and library books	69,265,951	65,893,468	(13)	Leased Liabilities	7,266,107	8,414,837	(15)
Construction-in-progress	25,065,847	21,748,126	(15)				(16)
Leased Assets	6,668,342	8,759,772	(16)	Net investment in plant	221,738,761	214,649,677	(18)
Noncurrent Intangible Assets	10,693,965	12,471,514	(17)				(19)
Other Assets	28,281	28,281	(18)	Total investment in plant	<u>449,405,853</u>	<u>379,490,796</u>	(20)
Less: accumulated depreciation	(176,266,859)	(168,106,561)	(19)	Total plant funds	<u>\$ 451,141,415</u>	<u>\$ 381,135,588</u>	(21)
Total investment in plant	<u>449,405,853</u>	<u>\$ 379,490,796</u>	(20)		<u>[C]</u>	<u>[D]</u>	
Total plant funds	<u>\$ 451,141,415</u>	<u>\$ 381,135,588</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 FIVE MONTHS ENDED NOVEMBER 30, 2024
With Comparative Figures at November 30, 2023**

EXHIBIT B

	FY 25			FY 24			FY 25 Projected Year End		FY 24 Audited Year End	
	Budget as approved May 2024	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Revised Budget as approved January 2024	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	FY 25 Projected Year End	Projected % of Budget	FY 24 Audited Year End	% of Budget
Revenues										
Appropriations										
Subsidy	\$ 79,181,012	\$ 32,992,090	41.67%	\$ 78,173,195	\$ 32,728,475	41.87%	\$ 79,001,586	99.77%	\$ 78,173,193	100.00% (1)
	79,181,012	32,992,090	41.67%	78,173,195	32,728,475	41.87%	79,001,586	99.77%	78,173,193	100.00% (2)
Student										
Tuition	81,195,285	33,048,843	40.70%	77,209,396	30,604,763	39.64%	82,939,565	102.15%	77,142,883	99.91% (3)
Fees	3,489,275	2,338,371	67.02%	3,037,532	1,750,355	57.62%	3,916,638	112.25%	2,863,776	94.28% (4)
Special Courses	2,627,000	920,118	35.03%	2,484,866	1,036,495	41.71%	2,278,300	86.73%	2,507,167	100.90% (5)
	87,311,560	36,307,332	41.58%	82,731,794	33,391,613	40.36%	89,134,503	102.09%	82,513,826	99.74% (6)
Contracted Services										
Net	1,075,449	336,545	31.29%	1,103,497	286,178	25.93%	1,020,524	94.89%	748,782	67.86% (7)
	1,075,449	336,545	31.29%	1,103,497	286,178	25.93%	1,020,524	94.89%	748,782	67.86% (8)
Other										
Partnership Revenue	61,647	9,500	15.41%	105,633	30,615	28.98%	29,375	47.65%	55,106	52.17% (9)
Miscellaneous	1,172,265	488,523	41.67%	1,131,369	724,332	64.02%	1,464,736	124.95%	1,293,118	114.30% (10)
Transfer In for Debt Service	980,101	-	0.00%	995,044	-	0.00%	980,101	100.00%	995,044	100.00% (11)
Mitchell Hall Transfer In	-	-	-	400,000	-	-	-	-	400,000	100.00% (12)
	2,214,013	498,023	22.49%	2,632,046	754,947	28.68%	2,474,212	111.75%	2,743,268	104.23% (13)
Total Revenues	169,782,034	70,133,990	41.31%	164,640,532	67,161,213	40.79%	171,630,825	101.09%	164,179,069	99.72% (14)
Operating Expenditures										
Instruction and Department Research	83,138,210	33,454,658	40.24%	72,476,631	31,760,389	43.82%	82,997,789	99.83%	79,684,699	109.95% (15)
Public Service	436,562	139,411	31.93%	483,158	193,237	39.99%	364,898	83.58%	434,655	89.96% (16)
Academic Support	7,458,272	3,298,075	44.22%	7,421,989	3,112,546	41.94%	7,979,634	106.99%	7,565,888	101.94% (17)
Student Services	18,553,390	6,620,751	35.68%	19,129,745	8,009,673	41.87%	16,919,350	91.19%	17,970,037	93.94% (18)
Institutional Support	41,997,479	19,390,941	46.17%	50,181,416	18,594,275	37.05%	42,900,639	102.15%	40,717,639	81.14% (19)
Operation and maintenance of plant	17,544,759	6,340,330	36.14%	17,304,123	7,245,870	41.87%	16,536,803	94.25%	17,182,728	99.30% (20)
Transfer for debt service	2,159,798	899,916	41.67%	2,159,798	899,916	41.67%	2,159,798	100.00%	2,159,798	100.00% (21)
Total Expenditures	171,288,470	70,144,083	40.95%	169,156,860	69,815,906	41.27%	169,858,910	99.17%	165,715,444	97.97% (22)
Non-operating & Encumbered										
Transfer for Capital Equipment	600,000	See Exhibit C		600,000	See Exhibit C		600,000	N/A	600,000	N/A (23)
Transfer for Capital Improvements	500,000			900,000			500,000	N/A	900,000	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	641,000	N/A (28)
Total expenditures and transfers	173,208,470	70,144,083	40.50%	171,476,860	69,815,906	40.71%	171,778,910	99.17%	168,676,444	98.37% (29)
Net Operational Revenues for Budgeted Activity	(3,426,436)	(10,093)	N/A	(6,836,328)	(2,654,693)	N/A	(148,085)	N/A	(4,497,375)	N/A (30)
Post-Budget Items										
Interest Income	-	3,916,473	-	-	2,701,651	-	3,916,473	-	7,305,343	- (31)
Net Operating Revenues	\$ (3,426,436)	\$ 3,906,379	-	\$ (6,836,328)	\$ 46,958	-	\$ 3,768,388	-	\$ 2,807,968	- (32)
Reserve expenditures from Exhibit C	(3,426,436)	6,993,319		(6,836,328)	4,448,296		6,993,319 *		14,529,979	(33)
Net Revenues/(Expenditures)	\$ -	\$ (3,086,939)		\$ -	\$ (4,401,338)		\$ (3,224,931)		\$ (11,722,011)	(34)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]

*The amount in [G](33) contains only the actuals expended year to date. Estimated year-end entries for State capital appropriations, capitalization of assets, depreciation expense and other required year-end audit accruals and adjustments will be included in future monthly financial statements.

**COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
EDUCATIONAL AND GENERAL FUNDS
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2024**

EXHIBIT C

	Balance at June 30, 2024	Net Change for Current Period	Board Approved Adjustments	Transfers	Expenditures	Balance at November 30, 2024	
Unrestricted							
Allocated							
Capital Improvements & Land Acquisition	\$ 6,286,996	\$ -	\$ 500,000	\$ (500,000)	\$ (65,393)	\$ 6,221,603	(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	272,670	-	-	-	(202,254)	70,416	(5)
Fire Science	318,660	-	-	-	-	318,660	(6)
Capital Improvements - Other	993,735	-	-	-	(247,772)	745,963	(7)
COVID-19	165,146	-	-	-	-	165,146	(8)
Capital Equipment	4,760,165	-	600,000	-	(213,036)	5,147,130	(9)
Budget/Tuition Stabilization	20,756,987	-	-	-	-	20,756,987	(10)
Accumulated Lab Fees	2,915,107	-	-	-	(96,347)	2,818,760	(11)
Broadbanding	103,337	-	-	-	-	103,337	(12)
Scholarships	703,920	-	-	-	(333,066)	370,854	(13)
Student Success and Innovation	13,999,568	-	-	-	(248,308)	13,751,260	(14)
Technology Initiatives	5,134,844	2,700,000	820,000	500,000	(4,366,384)	4,788,460	(15)
Human Capacity Development/Wellness	217,088	-	-	-	(20,000)	197,088	(16)
Campus Safety Initiatives	176,134	-	-	-	-	176,134	(17)
Energy Efficiency/Sustainability Initiatives	1,570,416	-	-	-	-	1,570,416	(18)
Health Care Self-Insurance Escrow	1,241,018	-	-	-	-	1,241,018	(19)
Health Care HSA Incentive	86,636	-	-	-	-	86,636	(20)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500	(21)
One-Time Compensation	535,104	-	-	-	(523,617)	11,487	(22)
Partnerships for Student Success	20,529	-	-	-	-	20,529	(23)
Recovery Reserve	11,106,930	-	-	-	(677,143)	10,429,787	(24)
	<u>\$ 72,058,256</u>	<u>\$ 2,700,000</u>	<u>\$ 1,920,000</u>	<u>\$ -</u>	<u>\$ (6,993,319)</u>	<u>\$ 69,684,937</u>	(25)
Unallocated	37,593,115	(6,202,058)	(1,920,000)	-	6,993,319	36,464,376	(26)
Total General Fund	<u>\$ 109,651,371</u>	<u>\$ (3,502,058)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 106,149,313</u>	(27)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2024
With Comparative Figures at November 30, 2023**

EXHIBIT D

	FY 25			FY 24			FY 25 Projected Year End		FY 24 Audited Year End		
	Budget as approved May 2024	Actual to Date	% of Budget Expended to Date	Revised Budget as approved January 2024	Actual to Date	% of Budget Expended to Date	FY 25 Projected Year End	Projected % of Budget	FY 24 Audited Year End	% of Budget	
Auxiliary											
Sales/Revenues											
Bookstore	\$ 8,632,427	\$ 4,349,937	50.39%	\$ 8,864,489	\$ 4,212,685	47.52%	\$ 9,456,323	109.54%	\$ 9,135,091	103.05%	(1)
Food Services	220,000	151,969	69.08%	205,000	143,320	69.91%	244,290	111.04%	225,477	109.99%	(2)
Parking	825,000	515,610	62.50%	574,167	341,312	59.44%	1,024,576	124.19%	904,339	157.50%	(3)
Total Revenues	9,677,427	5,017,517	51.85%	9,643,656	4,697,317	48.71%	10,725,189	110.83%	10,264,907	106.44%	(4)
Cost of Goods Sold											
Bookstore	6,989,221	3,304,313	47.28%	7,429,477	3,279,223	44.14%	7,572,354	108.34%	7,388,181	99.44%	(5)
Food Service	500	-	-	500	-	-	500	100.00%	343	-	(6)
Gross Margin	2,687,706	1,713,204	63.74%	2,213,679	1,418,094	64.06%	3,152,335	117.29%	2,876,383	129.94%	(7)
Operating Expenses											
Bookstore	1,439,980	624,121	43.34%	1,338,258	559,639	41.82%	1,433,552	99.55%	1,243,767	92.94%	(8)
Food Services	95,827	40,973	42.76%	95,388	36,445	38.21%	95,827	100.00%	82,867	86.87%	(9)
Parking	411,753	114,344	27.77%	294,069	113,694	38.66%	411,753	100.00%	305,454	103.87%	(10)
Auxiliary Administration	289,482	89,710	30.99%	273,953	84,843	30.97%	258,317	89.23%	191,893	70.05%	(11)
Total Expenses	2,237,042	869,148	38.85%	2,001,668	794,621	39.70%	2,199,449	98.32%	1,823,981	91.12%	(12)
Auxiliary Operating Income/(Loss)	450,664	844,056	187.29%	212,011	623,473	294.08%	952,886	211.44%	1,052,402	496.39%	(13)
Interest Income	-	305,000	-	-	218,346	-	263,404	-	565,786	-	(14)
Net Income/(Loss)											
Bookstore	203,226	726,503	357.49%	96,754	592,169	612.04%	713,821	351.24%	1,068,929	1104.79%	(15)
Food Services	123,673	110,996	89.75%	109,112	106,875	97.95%	147,963	119.64%	142,267	130.39%	(16)
Parking	413,247	401,266	97.10%	280,098	227,618	81.26%	612,823	148.29%	598,885	213.81%	(17)
Auxiliary Administration	(289,482)	(89,710)	30.99%	(273,953)	(84,843)	30.97%	(258,317)	89.23%	(191,893)	70.05%	(18)
CARES Offset/Transfer-In from Recovery Reserve	-	-	-	-	-	-	-	-	-	-	(19)
Net Auxiliary Income/(Loss)	\$ 450,664	\$ 1,149,056	0.00%	\$ 212,011	\$ 841,819	-	\$ 1,216,290	0.00%	\$ 1,618,188	-	(20)
Reserve Expenditures											
Non-operating Revenues/Expenditures	(125,000)	-	-	(20,000)	-	-	(75,000)	-	-	-	(21)
College Credit Plus	-	-	-	-	-	-	-	-	-	-	(22)
College Strategic Priorities	(125,000)	(37,500)	-	(100,000)	(12,000)	-	(125,000)	-	(37,100)	-	(23)
Food Services/Renovations	-	-	-	-	-	-	-	-	-	-	(24)
Transfer for Debt Service	-	-	-	-	-	-	-	-	-	-	(25)

**COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW FORECAST
AS OF NOVEMBER 30, 2024**

EXHIBIT E

	Actual June 2024	Actual July 2024	Actual August 2024	Actual September 2024	Actual October 2024	Actual November 2024	
Beginning Cash	\$ 10,123,615	3,158,550	8,136,046	28,524,926	7,343,488	13,735,672	(1)
Cash Receipts	12,364,852	10,387,768	19,383,927	5,951,098	17,263,460	2,866,661	(2)
Cash Disbursements	(17,371,447)	(15,543,021)	(17,345,068)	(14,166,019)	(17,905,901)	(14,696,869)	(3)
Financial Aid	41,531	132,749	13,350,022	4,033,483	34,626	(1,566,752)	(4)
Outflow for investments	(2,000,000)	-	-	(17,000,000)	-	-	(5)
Inflow from investments	-	10,000,000	5,000,000	-	7,000,000	9,000,000	(6)
Ending Cash	<u>\$ 3,158,550</u>	<u>8,136,046</u>	<u>28,524,926</u>	<u>7,343,488</u>	<u>13,735,672</u>	<u>9,338,713</u>	(7)

	Forecasted December 2024	Forecasted January 2025	Forecasted February 2025	Forecasted March 2025	Forecasted April 2025	Forecasted May 2025	
Beginning Cash	\$ 9,338,713	5,967,198	5,677,198	5,702,198	5,167,198	5,782,198	(8)
Cash Receipts	4,478,486	20,050,000	10,915,000	8,180,000	5,700,000	16,600,000	(9)
Cash Disbursements	(12,840,000)	(12,140,000)	(14,890,000)	(10,840,000)	(13,140,000)	(13,140,000)	(10)
Financial Aid	990,000	7,800,000	7,000,000	(875,000)	55,000	4,000,000	(11)
Outflow for investments	-	(16,000,000)	(3,000,000)	-	-	(8,000,000)	(12)
Inflow from investments	4,000,000	-	-	3,000,000	8,000,000	-	(13)
Ending Cash	<u>\$ 5,967,198</u>	<u>5,677,198</u>	<u>5,702,198</u>	<u>5,167,198</u>	<u>5,782,198</u>	<u>5,242,198</u>	(14)

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION
BALANCE SHEET AT NOVEMBER 30, 2024
With Comparative Figures at November 30, 2023**

<u>Assets</u>	<u>November 30, 2024</u>	<u>November 30, 2023</u>	
Cash	\$ 5,562,577	\$ 7,424,640	(1)
Investments at market value (see note)	14,111,575	12,267,763	(2)
Investments for Mitchell Hall at market value	4,388,563	4,176,423	(3)
Investments for OhioHealth Endowment at market value	27,325,222	25,475,842	(4)
Pledges Receivable - Mitchell Hall	778,488	1,682,277	(5)
Pledges Receivable - Other	5,587,859	2,972,449	(6)
Accounts Receivable	355,241	30,025	(7)
Other Assets	-	377,123	(8)
Total Assets	<u>\$ 58,109,525</u>	<u>\$ 54,406,542</u>	(9)
<u>Liabilities</u>			
Interfund transfers	\$ 531,304	\$ 1,542,488	(10)
Deferred Revenue	36,193	22,301	(11)
Pledge Payable	-	-	(12)
Trade Payables	-	365,843	(13)
Total Liabilities	<u>567,497</u>	<u>1,930,632</u>	(14)
<u>Fund balance</u>			
Permanently Restricted	32,309,028	31,980,010	(15)
Temporarily Restricted	19,330,508	14,671,424	(16)
Unrestricted			
Allocated	42,685	86,634	(17)
Unallocated	<u>5,859,807</u>	<u>5,737,842</u>	(18)
Total fund balance	<u>57,542,028</u>	<u>52,475,910</u>	(19)
Total Liabilities and fund balance	<u>\$ 58,109,525</u>	<u>\$ 54,406,542</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:

	Cost	Market	Percent of Portfolio
Cash & Equivalents	\$ 12,622,881	12,772,296	27.88%
Equities	16,430,945	19,042,202	41.55%
Fixed Income	14,323,123	14,010,862	30.57%
Mutual Funds	<u>-</u>	<u>-</u>	0.00%
Total Investments	<u>\$ 43,376,949</u>	<u>\$ 45,825,360</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, 2024
With Comparative Figures at November 30, 2023

	November 30, 2024					November 30,	
	Unrestricted		Temporarily	Permanently	Total All	Total All	
	Allocated	Unallocated	Restricted	Restricted	Funds	Funds	
Revenue							
Contributions							
Scholarships and Programs	\$ -	\$ 73,969	\$ 1,525,432	\$ 237,409	\$ 1,836,810	\$ 567,326	(1)
Taste the Future	-	212,120	-	-	212,120	258,968	(2)
Contributions for Columbus State	-	-	5,073,858	-	5,073,858	2,782,198	(3)
Mitchell Hall	-	-	163	-	163	163	163
Creative Campus	-	-	-	-	-	-	(5)
Administration Fee Income	-	-	-	-	-	-	(6)
Rental Income	-	-	-	-	-	-	(7)
Interest Income	-	15,884	1,600	-	17,484	22,147	(8)
Investment Income							
Realized	-	77,246	271,527	-	348,773	7,441	(9)
Unrealized	-	105,359	350,903	-	456,262	13,789	(10)
Investment income - Mitchell Hall							
Realized	-	-	75,533	-	75,533	67,158	(11)
Unrealized	-	-	29,205	-	29,205	25,254	(12)
Investment income - OhioHealth							
Realized	-	-	455,097	-	455,097	355,590	(13)
Unrealized	-	-	628,683	-	628,683	208,347	(14)
Investment income-subtotal	-	182,605	1,810,948	-	1,993,553	677,579	(15)
Total revenues	-	484,578	8,412,001	237,409	9,133,988	4,308,381	(16)
Expenditures							
Scholarships and Programs	-	-	1,530,675	-	1,530,675	1,382,738	(17)
Contributions to Columbus State	-	-	3,311,990	-	3,311,990	1,987,095	(18)
Corporate Gift	-	-	7,181	-	7,181	-	(20)
Creative Campus	-	-	-	-	-	-	(21)
Mitchell Hall	-	-	-	-	-	-	(22)
Administrative Fee Expense	-	-	-	-	-	-	(23)
Management and general	23,910	147,391	6,553	-	177,854	154,275	(24)
Total expenditures	23,910	147,391	4,856,399	-	5,027,700	3,524,108	(25)
Excess (deficit) of revenues over expenditures	(23,910)	337,187	3,555,602	237,409	4,106,288	784,273	(26)
Transfers	-	(146,790)	146,790	-	-	-	(27)
Other Board Distributions	-	-	-	-	-	-	(28)
Fund balance at beginning of period	66,595	5,669,410	15,628,116	32,071,619	53,435,740	51,691,637	(29)
Fund balance at end of period	\$ 42,685	\$ 5,859,807	\$ 19,330,508	\$ 32,309,028	\$ 57,542,028	\$ 52,475,910	(30)
	[A]	[B]	[C]	[D]	[E]	[F]	

**COLUMBUS STATE COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF NOVEMBER 30, 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	\$ 5,640,724	\$ 5,640,724	4.86%	1
STAR Ohio/Plant	1,735,561	1,735,561	4.86%	1
STAR Ohio/Auxiliary	2,070,352	2,070,352	4.86%	1
STAR 2020A Bonds	52,312	52,312	4.86%	1
STAR 2020B Bonds	921,327	921,327	4.86%	1
STAR 2024 Bond Proceeds	75,381,930	75,381,930	4.86%	1
CSCC Operating Fund	119,086,884	118,959,303	3.46%	945
Auxiliary Services	11,763,280	11,765,363	3.42%	931
2020B Bond Proceeds	54,470,096	54,402,272	3.05%	263
2020B Bond Proceeds PNC	61,891,635	60,629,090	4.49%	325
County Proceeds	14,747,723	14,782,673	4.42%	391
Plant Fund	10,231,524	10,169,914	2.96%	861
	<u>\$ 357,993,349</u>	<u>\$ 356,510,821</u>		

* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	24.07%
	Agencies	20.82% *
	Municipal Bonds	13.53%
	Corporate Issues	13.91%
	Treasury Notes	21.72%
	Stocks	0.00%
	Cash & Equivalents	5.95%
		<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.

Inventory is valued using the FIFO method for the Retail Operations in Mitchell Hall. Inventory is taken annually 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 6%, the final installment being due in 2045. Approximately \$18.47M 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 \$192.01M, 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>
Lindsey Boeshart	Coordinator	Payroll	11/5/2024	\$60,000
Alexa Luc	Specialist	Advising and Career Services	11/11/2024	\$38,480
Cassidy Page	Student Services Specialist	Student Central	11/18/2024	\$37,440
Jay Muzhingi	Accountant	Grants Accounting & Reporting	12/2/2024	\$50,585
Amy Lepi	Benefits Analyst	Benefits	12/16/2024	\$65,000
Antwan Roberts	Grounds/Facilities Technician	Facilities Operations & Mailroom Services	12/16/2024	\$37,960
Ryan Oberlin	Grounds/Facilities Technician	Facilities Operations & Mailroom Services	12/16/2024	\$37,960
Clint Phillips	Director, Facilities Operations	Facilities Management	12/23/2024	\$100,757

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>
Micah Jenkins	System Administrator II	Network Engineering Operations	11/19/2024
Debra Mosman	Assistant Professor	Nursing	12/18/2024
Cynthia Klimek	Specialist	Purchasing & Accounts Payable	12/31/2024
Dawn Blair	Student Insight Analyst	Student Insight	12/31/2024