



**Department of
Higher Education**

Mike DeWine, Governor
Randy Gardner, Chancellor

To: Senator Matt Dolan, Chairman, Senate Finance Committee
Representative Scott Oelslager, Chairman, House Finance Committee
Senator Vernon Sykes, Ranking Minority Member, Senate Finance Committee
Representative Jack Cera, Ranking Minority Member, House Finance Committee
Ms. Kimberly Murnieks, Director, Office of Budget & Management
Mr. Mark Flanders, Director, Legislative Service Commission

From: Randy Gardner **RG**
Chancellor

Date: September 12, 2019

Subject: Fourth Quarter Financial Reports for FY 2019

Please find enclosed the quarterly financial reports for the fourth quarter of fiscal year 2019, which were submitted by Ohio's 37 public institutions of higher education. Pursuant to Ohio Revised Code §3345.72, these reports are to be distributed to you.

The report contains twelve questions to be answered by the campus fiscal officer or an appropriate designee. The questions are designed to probe for any serious cash flow problems and to provide early warnings of significant problems with the current year budget. The desirable answer to each question is *No*.

Columbus State Community College responded affirmative to the following question:

- [Did or will the institution have] an increase in liabilities that do not occur during normal business operations (including new debt issues)?

Columbus State closed on \$9 million General Receipts Bonds in August 2018 for the purpose of financing a portion of the costs of building the School of Hospitality Management and Culinary Arts.

I am pleased to report that there were no additional instances of a campus affirmatively responding to any of the six questions.

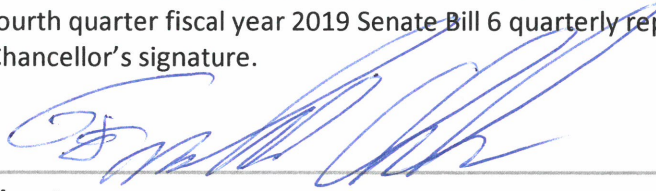
Should you have any questions concerning the content of the enclosed reports, please contact me at 466-6000.

Enclosures

Date: September 12, 2019

RECOMMENDATION

The Office of the Vice Chancellor of Finance and Data Management has reviewed and analyzed the fourth quarter fiscal year 2019 Senate Bill 6 quarterly reports. The attached memo is ready for the Chancellor's signature.



09-12-2019

Signature

Date