

**CLARK STATE COMMUNITY COLLEGE**

**Financial Statements**

**June 30, 2000 and 1999**

**with**

**Independent Auditors' Report**



STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Board of Trustees  
Clark State Community College

We have reviewed the Independent Auditor's Report of the Clark State Community College, Clark County, prepared by Clark, Schaefer, Hackett & Co. for the audit period July 1, 1999 through June 30, 2000. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Clark State Community College is responsible for compliance with these laws and regulations.

A handwritten signature in black ink, appearing to read "Jim Petro".

JIM PETRO  
Auditor of State

January 10, 2001

# CLARK STATE COMMUNITY COLLEGE

## Table of Contents

	<u>Page</u>
Independent Auditors' Report	1
General Purpose Financial Statements:	
Balance Sheets	2-3
Statement of Changes in Fund Balances	4
Statements of Current Funds Revenues, Expenditures, and Other Changes	5
Notes to the Financial Statements	6-17
Board of Trustees	18
Administrative Personnel	19
Schedule of Expenditures of Federal Awards	20
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	21-22
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133	23-24
Schedule of Findings and Questioned Costs	25-26

Clark, Schaefer, Hackett & Co.  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

Independent Auditors' Report

Board of Trustees  
Clark State Community College

We have audited the accompanying general purpose financial statements of Clark State Community College, a component unit of the State of Ohio, as of and for the years ended June 30, 2000 and 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of Clark State Community College's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Clark State Community College, as of June 30, 2000 and 1999, and the changes in fund balances and current funds revenues, expenditures, and other changes for the years then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 22, 2000 on our consideration of Clark State Community College's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Clark State Community College taken as a whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects, in relation to the general purpose financial statements taken as a whole.

Clark, Schaefer, Hackett & Co.  
Springfield, Ohio  
November 22, 2000

**CLARK STATE COMMUNITY COLLEGE**

Balance Sheets

June 30, 2000 and 1999

	<u>Assets</u>	
	2000	1999
Current funds:		
Unrestricted:		
Educational and general:		
Cash	\$ 1,182,822	1,605,702
Investments	1,026,661	-
Accounts receivable, less allowance for uncollectible accounts of \$160,124 and \$244,073 for 2000 and 1999	762,489	1,005,635
Prepaid expenses	315,568	198,141
Due from restricted fund	338,732	-
Total educational and general	3,626,272	2,809,478
Auxiliary enterprises:		
Cash	545,877	595,442
Account receivables	-	600
Inventories, at cost	176,874	169,104
Prepaid expenses	29,108	20,731
Total auxiliary enterprises	751,859	785,877
Total unrestricted	4,378,131	3,595,355
Restricted:		
Cash	-	15,079
Accounts receivable	873,031	295,265
Prepaid expenses	112,666	1,503
Total restricted	985,697	311,847
Total current funds	\$ 5,363,828	3,907,202

See accompanying summary of significant accounting policies and notes to the financial statements.

Liabilities and Fund Balances

	<u>2000</u>	<u>1999</u>
Current funds:		
Unrestricted:		
Educational and general:		
Accounts payable	\$ 450,008	303,422
Accrued liabilities	624,693	672,010
Unclaimed funds	20,412	18,674
Deferred credits	567,644	515,217
Fund balance - allocated	1,308,550	707,806
Fund balance - unallocated	<u>654,965</u>	<u>592,349</u>
Total educational and general	<u>3,626,272</u>	<u>2,809,478</u>
Auxiliary enterprises:		
Accrued liabilities	13,585	18,857
Fund balance - unallocated	<u>738,274</u>	<u>767,020</u>
Total auxiliary enterprises	<u>751,859</u>	<u>785,877</u>
Total unrestricted	<u>4,378,131</u>	<u>3,595,355</u>
Restricted:		
Accounts payable	65,187	41,749
Accrued liabilities	9,462	8,682
Due to education and general fund	338,732	-
Fund balance	<u>572,316</u>	<u>261,416</u>
Total restricted	<u>985,697</u>	<u>311,847</u>
Total current funds	<u>\$ 5,363,828</u>	<u>3,907,202</u>

**CLARK STATE COMMUNITY COLLEGE**

Balance Sheets (Continued)

June 30, 2000 and 1999

	<u>Assets</u>	
	2000	1999
Agency funds:		
Cash	\$ 237,220	96,810
Accounts receivable	97,113	75,472
Prepaid expenses	56,567	1,120
Total agency funds	\$ 390,900	173,402
Loan funds:		
Cash	\$ 24,904	17,098
Accounts receivable	30,096	37,902
Total loan funds	\$ 55,000	55,000
Endowment and similar funds:		
Cash	\$ 399,726	503,243
Investments	1,249,148	1,214,528
Total endowment and similar funds	\$ 1,648,874	1,717,771
Unexpended funds:		
Cash	\$ 4,487	4,487
Total unexpended funds	\$ 4,487	4,487
Plant funds:		
Investment in plant:		
Land	\$ 1,086,131	1,086,131
Improvements other than buildings	2,696,593	2,696,593
Buildings	31,476,925	30,638,190
Moveable equipment	6,535,274	6,232,627
Library books	687,536	666,827
Construction in progress	-	769,125
Total investment in plant	42,482,459	42,089,493
Total plant funds	\$ 42,482,459	42,089,493

See accompanying summary of significant accounting policies and notes to the financial statements.

Liabilities and Fund Balances

	<u>2000</u>	<u>1999</u>
Agency funds:		
Accounts payable	\$ 1,546	193
Accrued liabilities	14,788	20,219
Deposits held in custody for others	<u>374,566</u>	<u>152,990</u>
Total agency funds	\$ <u>390,900</u>	<u>173,402</u>
Loan funds:		
Fund balance	\$ <u>55,000</u>	<u>55,000</u>
Total loan funds	\$ <u>55,000</u>	<u>55,000</u>
Endowment and similar funds:		
Fund balance	\$ <u>1,648,874</u>	<u>1,717,771</u>
Total endowment and similar funds	\$ <u>1,648,874</u>	<u>1,717,771</u>
Unexpended funds:		
Fund balance	\$ <u>4,487</u>	<u>4,487</u>
Total unexpended funds	\$ <u>4,487</u>	<u>4,487</u>
Plant funds:		
Investment in plant:		
Note payable	\$ 68,172	-
Fund balance	<u>42,414,287</u>	<u>42,089,493</u>
Total investment in plant	<u>42,482,459</u>	<u>42,089,493</u>
Total plant funds	\$ <u>42,482,459</u>	<u>42,089,493</u>



**CLARK STATE COMMUNITY COLLEGE**

Statement of Changes in Fund Balances

Year Ended June 30, 2000

	Current Funds		
	Unrestricted		Restricted
	Educational	Auxiliary	Educational
	and General	Enterprises	and General
<b>Revenues and other additions:</b>			
Unrestricted current fund revenues	\$ 12,422,800	2,017,035	-
State appropriations - restricted	-	-	330,051
Federal grants and contracts - restricted	-	-	2,189,929
State grants and contracts - restricted	-	-	601,278
Local grants and contracts - restricted	-	-	359,344
Private gifts, grants and contracts - restricted	-	-	131,213
Investment income - restricted	-	-	-
Expended for plant facilities	24,506	-	-
Retirement of indebtedness	-	-	-
<b>Total revenues and other additions</b>	<u>12,447,306</u>	<u>2,017,035</u>	<u>3,611,815</u>
<b>Expenditures and other deductions:</b>			
Educational and general expenditures	11,745,700	-	3,314,938
Auxiliary enterprises expenditures	-	1,939,035	-
Expended for plant facilities	24,506	-	-
Interest and service charges	-	-	-
Disposal of plant facilities	-	-	-
<b>Total expenditures and other deductions</b>	<u>11,770,206</u>	<u>1,939,035</u>	<u>3,314,938</u>
<b>Other transfers and additions/(deductions):</b>			
<b>Non-mandatory:</b>			
Current allocated fund balance, adjustment	(600,743)	-	-
Restricted fund to endowment and similar funds	-	-	-
Endowment and similar funds to restricted	-	-	14,023
<b>Total other transfers and additions/(deductions)</b>	<u>(600,743)</u>	<u>-</u>	<u>14,023</u>
<b>Fund balance adjustment</b>	<u>(13,741)</u>	<u>(106,746)</u>	<u>-</u>
<b>Net increase/(decrease) for the year</b>	62,616	(28,746)	310,900
<b>Fund balance, beginning of year</b>	<u>592,349</u>	<u>767,020</u>	<u>261,416</u>
<b>Fund balance, end of year</b>	<u>\$ 654,965</u>	<u>738,274</u>	<u>572,316</u>

See accompanying summary of significant accounting policies and notes to the financial statements.

Plant Funds

<u>Loan Funds</u>	<u>Endowment and Similar Funds</u>	<u>Unexpended</u>	<u>Investment in Plant</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	3,900	-	-
-	121,294	-	-
-	-	-	730,379
-	-	-	5,753
-	<u>125,194</u>	-	<u>736,132</u>
-	185,068	-	-
-	-	-	-
-	-	-	-
-	-	-	411,338
-	<u>185,068</u>	-	<u>411,338</u>
-	-	-	-
-	(14,023)	-	-
-	-	-	-
-	<u>(14,023)</u>	-	-
-	5,000	-	-
-	(68,897)	-	324,794
<u>55,000</u>	<u>1,717,771</u>	<u>4,487</u>	<u>42,089,493</u>
<u>55,000</u>	<u>1,648,874</u>	<u>4,487</u>	<u>42,414,287</u>

**CLARK STATE COMMUNITY COLLEGE**  
**Statements of Current Funds Revenues, Expenditures, and Other Changes**  
**Years Ended June 30, 2000 and 1999**

	Unrestricted		
	Educational and General	Auxiliary Enterprises	Total Unrestricted
<b>Revenues:</b>			
Tuition and fees, and other student charges	\$ 4,964,992	744,157	5,709,149
State appropriations	6,619,574	-	6,619,574
Federal grants and contracts	-	-	-
State grants and contracts	15,006	65,851	80,857
Local grants and contracts	-	-	-
Private gifts, grants, and contracts	-	-	-
Sales and services of auxiliary enterprises	-	1,207,027	1,207,027
Other sources	823,228	-	823,228
<b>Total current revenues</b>	<u>12,422,800</u>	<u>2,017,035</u>	<u>14,439,835</u>
<b>Expenditures and mandatory transfers:</b>			
<b>Educational and general:</b>			
Instruction and departmental research	4,191,921	-	4,191,921
Public service	1,005,206	-	1,005,206
Academic support	412,626	-	412,626
Student services	1,300,624	-	1,300,624
Institutional support	2,774,701	-	2,774,701
Operation and maintenance of plant	1,789,244	-	1,789,244
Scholarships and fellowships	271,378	-	271,378
<b>Total educational and general expenditures</b>	<u>11,745,700</u>	<u>-</u>	<u>11,745,700</u>
<b>Auxiliary enterprises:</b>			
Expenditures	-	1,939,035	1,939,035
<b>Total auxiliary enterprises</b>	<u>-</u>	<u>1,939,035</u>	<u>1,939,035</u>
<b>Total expenditures and mandatory transfers</b>	<u>11,745,700</u>	<u>1,939,035</u>	<u>13,684,735</u>
<b>Other transfers and additions/(deductions):</b>			
Current allocated fund balance adjustment	(600,743)	-	(600,743)
Endowment and similar funds to unrestricted	-	-	-
Excess of restricted receipts over transfers to revenue	-	-	-
<b>Total other transfers and additions/(deductions)</b>	<u>(600,743)</u>	<u>-</u>	<u>(600,743)</u>
<b>Net increase (decrease) in fund balances</b>	<u>\$ 76,357</u>	<u>78,000</u>	<u>154,357</u>

See accompanying summary of significant accounting policies and notes to the financial statements.

<u>Restricted Educational and General</u>	<u>2000</u>	<u>(Memorandum Only) 1999</u>
	<u>Total Current Funds</u>	<u>Total Current Funds</u>
-	5,709,149	5,302,876
330,051	6,949,625	6,564,349
2,189,929	2,189,929	1,881,221
322,168	403,025	356,736
359,344	359,344	188,087
113,446	113,446	332,067
-	1,207,027	1,129,858
-	823,228	720,360
<u>3,314,938</u>	<u>17,754,773</u>	<u>16,475,554</u>
396,419	4,588,340	4,248,216
1,167,388	2,172,594	1,671,225
6,252	418,878	465,783
75,928	1,376,552	1,247,965
67,917	2,842,618	2,682,299
12,301	1,801,545	2,419,056
1,588,733	1,860,111	1,686,397
<u>3,314,938</u>	<u>15,060,638</u>	<u>14,420,941</u>
-	1,939,035	1,754,404
-	1,939,035	1,754,404
<u>3,314,938</u>	<u>16,999,673</u>	<u>16,175,345</u>
-	(600,743)	(338,133)
-	-	(8,094)
<u>572,316</u>	<u>572,316</u>	<u>-</u>
<u>572,316</u>	<u>(28,427)</u>	<u>(346,227)</u>
<u>572,316</u>	<u>726,673</u>	<u>(46,018)</u>

**CLARK STATE COMMUNITY COLLEGE**  
Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

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1. Summary of Significant Accounting Principles:

A. Description of Entity:

Clark State Community College (CSCC) is a public, two-year institution of higher education. The Ohio Board of Regents chartered CSCC as Clark Technical College (CTC) in 1966. On June 17, 1988, in accordance with the provisions of Chapter 3345 of the Ohio Revised Code, the Ohio Board of Regents granted to the Board of Trustees of CTC the right and privilege to create, establish and operate as Clark State Community College. The College curriculum includes agriculture, arts, business, health, sciences and public service technologies, as well as engineering technologies. Educational processes are conducted at four buildings on the main campus, a downtown center which houses the business technologies, and a performing arts center. Clark State Community College is governed by a nine member Board of Trustees, appointed by the Governor of the State of Ohio. Clark State Community College is a component unit of the State of Ohio.

B. Accrual and Fund Accounting:

The general purpose financial statements of Clark State Community College have been prepared on the accrual basis in accordance with generally accepted accounting principles of fund accounting for educational institutions, except for the use of encumbrance accounting for material and services. Under this method, resources for various purposes are classified into funds in accordance with specific activities or objectives with separate accounts maintained for each fund. For reporting purposes, funds with similar characteristics are combined into fund groups, and financial transactions are recorded and reported by such fund groups.

Funds provided by outside sources for specific purposes are reported as restricted funds and may only be used for the purposes intended. Unrestricted fund balances may be internally designated by the Board of Trustees for specific purposes and are reported as allocated funds.

Generally, unrestricted and internally designated funds are accounted for initially in the unrestricted current fund group and then in the group designated by the Board of Trustees.

Current funds

Unrestricted - The unrestricted fund is used to account for transactions related to the primary and supporting missions of an educational institution. Assets of the unrestricted fund include all resources that are not restricted to use by either a donor or an external agency.

Current funds used for the replacement of moveable equipment, library books and furniture are recorded as expenditures; non-mandatory transfers as approved by the Board of Trustees include funds to be expended for capital projects and certain other items.

The current fund group includes those economic resources of a college which are expendable for the purpose of performing the primary missions of instruction, research, and public service and which are not restricted by external sources or designated by the governing board for other than operating purposes.

## CLARK STATE COMMUNITY COLLEGE

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

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Auxiliary funds - An auxiliary enterprise is an accounting entity within the current unrestricted fund conducted primarily to provide goods, facilities and services to and generate revenue from students, faculty, staff and, to a lesser extent, the general public. The distinguishing characteristic of an auxiliary enterprise is that it is managed as, and intended to be, a self-supporting activity.

Restricted - The restricted fund accounts for resources that are available to finance current operations of the College but whose use has been restricted to some designated activity by donors and other external agencies.

### Agency funds

The agency fund group consists of funds held by the college as fiscal agent for the benefit of the students attending the college. Transactions of the agency funds are not transactions of unrestricted or restricted current funds. Assets of the agency funds are accounts receivable, cash and prepaid expenses. Liabilities of agency funds include accounts payable and balances representing the net assets owing to the individual or organization for which the institution is acting as custodian.

### Loan funds

This fund accounts for interest-free loans made to employees of the College for the purchase of computers for personal use.

### Endowment and similar funds

Endowment funds are those for which donors or other external agencies have stipulated, under the terms of the gift instrument creating the fund, that the principal of the fund is not expendable.

### Plant funds

The plant fund group is used to account for (1) unexpended plant funds to be used for the acquisition of long-lived assets for institutional purposes, (2) funds set aside for the renewal and replacement of institutional properties, (3) funds set aside for debt service charges and retirement of indebtedness on institutional plant, and (4) the cost of long-lived assets (other than those of endowment and similar funds) and the sources from which the cost is funded, including associated liabilities.

### C. Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**CLARK STATE COMMUNITY COLLEGE**  
Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

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**D. Pooled Cash and Investments:**

Clark State Community College maintains a cash and investment pool used by all funds. Each fund's portion of this pool is displayed on the "Balance Sheet."

Investment procedures are restricted by the provision of the Revised Code. Purchased investments are valued at cost, which approximates market, and are neither charged when purchased nor credited at the time of redemption to their respective fund balances. Interest earned is recognized and recorded when received.

Legal requirements - Statutes require the classification of monies held by Clark State Community College into three categories. Category 1 consists of "active" monies, those monies required to be kept in a "cash" or "near cash" status for immediate use by the College. Such monies must be maintained either as cash in the College treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" monies, those monies not required for use within the current two-year period of designation of depositories. Inactive monies may be deposited or invested only as certificates of deposits maturing not later than the end of the current period of designation of depositories. Category 3 consists of "interim" monies, those monies which are not needed for immediate use, but which will be needed before the end of the current period of depositories. Interim monies may be invested or deposited in the following securities:

1. Bonds, notes, debentures, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest;
2. Bonds, notes debentures, or other obligations or securities issued by any federal government agency, or by the Export-Import Bank of Washington;
3. Repurchase agreements in the securities enumerated above;
4. Interim deposits in the eligible institutions applying for interim monies;
5. Bonds and other obligations of the State of Ohio; and
6. The State Treasurer's investment pool (STAR Ohio).

Notwithstanding the foregoing requirements, Clark State Community College may invest any monies not required to be used for a period of six months in the following classes of investments:

1. Bonds or other obligations of the United States, or those for which the faith of the United States is pledged for the payment of principal and interest;
2. Discount notes of the federal national mortgage association;
3. Bonds issued by the home owner's loan corporation;
4. Bonds of the State of Ohio; and
5. Bonds of any municipal corporation, village, county, township, or other political subdivision of this state, as to which there is no default of principal, interest, or coupons.

**CLARK STATE COMMUNITY COLLEGE**  
Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

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E. Property, Plant and Equipment:

Property, plant and equipment are recorded at cost or, if acquired by gift, at fair market value at the date of the gift. In the absence of historical cost records, equipment is recorded at the current cost of replacement as of that date, based on an inventory and appraisal of the equipment by an independent appraisal firm.

Subsequent additions are recorded at cost. When assets are sold or otherwise disposed of, the net investment in the plant fund is reduced accordingly. The College follows the general educational institution practice of not providing for depreciation.

Investment in Plant subgroup is not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in current funds, and related assets are reported in the Plant Fund investment in plant subgroup. All purchased fixed assets are valued at cost. Donated fixed assets are valued at their estimated fair market value on date received. Assets in the plant fund are not depreciated.

F. Financial Statements:

The statement of current funds revenues, expenditures and other changes is a statement of financial activity of current funds related to the current reporting period. This statement is presented in two sections to separately account for unrestricted funds; over which the Board of Trustees has full control as to use in achieving any of its institutional purposes, in contrast to restricted funds, whose use is limited to specified activities or objectives. Unrestricted revenues reported in this statement represent funds available for current operating needs. Certain other current fund expendable resources received during the year will be reported as revenues as expended in future periods in accordance with their terms.

G. Memorandum Only - Total Columns:

Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. 1999 totals have also been included to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. State Support:

The College is a state-assisted institution of higher education which receives a student-based subsidy determined annually using a formula devised by the Ohio Board of Regents.

In addition to the student subsidies, the State of Ohio provides the funding for construction of major plant facilities on the College campus. The funding is obtained from the issuance of revenue bonds by the Ohio Public Facilities Commission (OPFC), which in turn causes the construction and subsequent lease of the facility by the Ohio Board of Regents. Upon completion of a facility, the Board of Regents turns over control to the College which capitalizes the cost.



**CLARK STATE COMMUNITY COLLEGE**  
Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

Neither the obligation for the revenue bonds issued by the OPFC nor the annual debt service charges for principal and interest on the bonds are reflected in the College's financial statements. Currently, these are being funded through appropriations to the Board of Regents by the Ohio General Assembly.

The facilities are not pledged as collateral for the revenue bonds. Instead the bonds are supported by a pledge of monies in the Higher Education Bond Service Fund established in the custody of the Treasurer of State. If sufficient monies are not available from this fund, a pledge exists to assess a special student fee uniformly applicable to students in state-assisted institutions of higher education.

3. Deposits:

At year-end, the carrying amount of Clark State Community College's cash and deposits was \$152,582 and the bank balance was \$542,246. Of the bank balance:

1. \$268,492 was covered by federal depository insurance, or by collateral held by a qualified third party trustee in the name of the College.
2. \$273,754 was covered by collateral held by third party trustees pursuant to Section 135.181, Revised Code, in collateral pools securing all public funds on deposit with specific depository institutions.

Investments - The College's investments are categorized below to give an indication of the level of risk assumed by the entity at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the College.

Category 2 includes uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the College's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer or by its trust department but not in the College's name.

	Category <u>1</u>	Category <u>2</u>	Category <u>3</u>	Carrying Value	Market Value
Certificates of Deposit	2,189,324	-	-	2,189,324	2,189,324
Equity Securities	86,485			86,485	86,485
Investment in State Treasurer's Investment Pool	-	-	-	<u>2,242,454</u>	<u>2,242,454</u>
	<u>2,275,809</u>	<u>-</u>	<u>-</u>	<u>4,518,263</u>	<u>4,518,263</u>

A reconciliation between the classifications of cash and investments on the combined financial statements and classifications per GASB #3 is as follows:

**CLARK STATE COMMUNITY COLLEGE**  
Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

Cash and Cash Equivalents

	<u>Deposits</u>	<u>Investments</u>
Amounts per financial statements	\$ 2,395,036	2,275,809
Investments: STAR Ohio	<u>(2,242,454)</u>	<u>2,242,454</u>
GASB Statement #3	<u>\$ 152,582</u>	<u>4,518,263</u>

4. Fund Balance Adjustments:

The fund balance adjustments are attributable to minor prior year adjustments. Also, the liability for accrued wages and severance pay was increased or decreased in this line item.

5. Defined Benefit Pension Plans:

A. School Employees Retirement System

Plan Description: Clark State Community College contributes to the School Employees Retirement System of Ohio (SERS), a cost sharing multiple employer public employee retirement system administered by the School Employees Retirement System Board. SERS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information for SERS. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3684 or by calling (614) 222-5853.

Funding Policy: Plan members are required to contribute 9% of their annual covered salary and Clark State Community College is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The College's contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$529,798, \$465,979 and \$431,812, respectively, equal to the required contributions for each year.

B. State Teachers Retirement System

Clark State Community College contributes to the State Teachers Retirement System of Ohio (STRS Ohio) a cost-sharing, multiple-employer public employee retirement system.

STRS Ohio is a statewide retirement plan for certified teachers and other faculty members employed in the public schools of Ohio or any school, college, university, institution, or other agency wholly controlled, managed, and supported in whole, or in part, by the state or any political subdivision thereof. Any member who has (i) five years of service credit and attained age 60, (ii) 25 years of service credit and attained age 55, or (iii) 30 years of service credit regardless of age may retire. The maximum annual retirement allowance, payable for life, is the greater of the "formula benefit" or the "money-purchase benefit" calculation. Under the

## CLARK STATE COMMUNITY COLLEGE

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

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“formula benefit,” the retirement allowance is based on years of credited service and final average salary, which is the average of the member’s three highest years’ salaries. The annual allowance is calculated by using a base percentage of 2.1% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31<sup>st</sup> year of earned Ohio service credit is calculated at 2.5%. An additional one-tenth of a percent is added to the calculation for every year of earned Ohio service over 31 years (2.6% for 32 years, 2.7% for 33 years and so on) until 100% of final average salary is reached.

Legislation passed in April 2000 with a July 1999 effective date provided an adjustment for retirees whose benefits have not kept pace with the rate of inflation. The legislation also changed the formula for calculating the formula benefit. The formula benefit increased to 2.2% from 2.1% per year for all years up to 30 years. For members with 35 or more years of earned Ohio service, the first 30 years will be calculated at 2.5% instead of 2.2%. For earned Ohio service over 30 years, the formula will remain as current law, which proved an escalating formula of 2.5% for the 31<sup>st</sup> year, 2.6% for the 32<sup>nd</sup>, 2.7% for the 33<sup>rd</sup> year, etc. until 100% of final average salary is reached.

Under the “money-purchase benefit” calculation, a member’s lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS Ohio funds. This total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance.

Eligible faculty of Ohio’s public colleges and universities may choose to enroll in either STRS Ohio or an alternative retirement plan (ARP) offered by their employer. Full-time faculty with less than five years of service credit have a one-time option to select an ARP instead of STRS Ohio. Employees hired after the ARP is established have 90 days from their employment date to select a retirement plan.

A retiree of STRS or other Ohio public retirement system is eligible for reemployment as a teacher following the elapse of two months from the date of retirement. Contributions are made by the reemployed member and employer during the reemployment. Upon termination of the reemployment or age 65, whichever comes later, the retiree is eligible for a money-purchase benefit or a lump-sum payment in addition to the original retirement allowance.

Retirement benefits are annually increased by the greater of the amount of the change in the Consumer Price Index (CPI) or the cumulative CPI increases since retirement, less previous cost-of-living increases, up to a maximum of 3% of the original base benefit. The plan offers comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physicians’ fees, prescription drugs and partial reimbursement of monthly Medicare premiums.

A member with five or more years’ credited service who becomes disabled is entitled to a disability benefit. Survivor benefits are available to eligible spouses and dependents of active members who die before retirement. A death benefit of \$1,000 is payable to the beneficiary of each deceased retired member. Additional death benefit coverage of \$1,000 or \$2,000 can be purchased. Various other benefits are available to members’ beneficiaries.

## CLARK STATE COMMUNITY COLLEGE

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

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Benefit are established by Chapter 3307, Revised Code.

Chapter 3307 of the Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers.

Contribution requirements and the contributions actually made for the fiscal year ended June 30, 2000, were 9.3% of covered payroll for members and 14% for employers. The contribution requirements for the years ended June 30, 2000, 1999 and 1998 were \$486,523, \$495,643 and \$474,291, which represents 100% of required employer contributions for each of the years ending June 30, 2000, 1999 and 1998, respectively.

STRS Ohio issues a stand-alone financial report. Copies of STRS Ohio 2000 *Comprehensive Annual Financial Report* will be available after January 1, 2001, and can be requested by writing to STRS Ohio, 275 East Broad Street, Columbus, Ohio 43215-3771, or by calling (614) 277-4090.

### Alternative Retirement Programs

The College's contributions to alternative retirement plans for the year ended June 30, 2000, was \$25,794, which is equal to the required contribution for the year.

### 6. Postemployment Benefits:

State Teachers Retirement System of Ohio (STRS Ohio) provides comprehensive healthcare benefits to retirees and their dependents. Coverage includes hospitalization, physicians' fees, prescription drugs, and partial reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Pursuant to the Ohio Revised Code (R.C.), the State Teachers Retirement Board (the Board) has discretionary authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. The R.C. grants authority to STRS Ohio to provide health care coverage to benefit recipients, spouses and dependents. By Ohio law, the cost of coverage paid from STRS Ohio funds shall be included in the employer contribution rate, currently 14 percent of covered payroll.

The Retirement Board allocates employer contributions to the Health Care Reserve Fund from which health care benefits are paid. For fiscal year ended June 30, 2000, the Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$3.419 billion on June 30, 2000. The Health Care Reserve Fund allocation for the year ended June 30, 2001, and after, will be 4.5 percent of covered payroll. For the College, this amount equaled \$2,907,808 during the 2000 fiscal year.

For the year ended June 30, 2000, net health care costs paid by STRS Ohio were \$283,137,000. There were 99,011 eligible benefit recipients.

For SERS, the Ohio Revised Code gives the discretionary authority to provide postretirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more

**CLARK STATE COMMUNITY COLLEGE**  
Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

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years of qualifying service credit, disability and survivor benefit recipients. Members retiring on or after August 1, 1989 with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2000, the allocation rate is 8.45 percent. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay has been established at \$12,400. For the College, the amount to fund health care benefits, including the surcharge, was \$344,712 for fiscal year 2000.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care at June 30, 2000, were \$140,696,340 and the target level was \$211.0 million. At June 30, 2000, the Retirement System's net assets available for payment of health care benefits of \$252.3 million. The number of benefit recipients currently receiving health care benefits is approximately 50,000.

7. Insurance:

The College maintains comprehensive insurance coverage with private carriers for real property, building contents and vehicles. Vehicle policies include liability coverage for bodily injury and property damages.

8. Guaranteed Student Loan Program:

The college receives non-cash assistance in the form of federal student loan guarantees. The total of subsidized and unsubsidized Stafford Loans and Parents Loans for Undergraduate Students granted for the years ended June 30, 2000 and 1999 was \$1,899,165 and \$1,602,330, respectively.

9. Compensated Absences:

Management and professional employees earn vacation leave at a rate of 13.33 hours for each month of service up to a maximum of 160 hours. Support staff earn vacation at a rate of 6.66 hours per month of service, up to a maximum of 80 hours, during the first five years of service. After five years of continuous employment, 6.66 hours per month plus 8 hours for each year employed is accrued for the next five years of service up to a maximum of 120 hours. After 15 full years of employment, employees will receive 160 hours of accrued vacation per year. College policy, however, allows a maximum of 40 vacation hours to be carried over to the subsequent year. Upon termination of employment, an employee is entitled to payment for all unused, accrued vacation hours.

All college employees earn 10 hours of sick leave for each month of service up to a maximum of 120 hours per year. Annual unused sick leave has unlimited accrual. This sick leave will either be absorbed by time off due to illness or injury, or within certain limitations, be paid to the employee upon retirement. The amount paid to an employee upon retirement is limited to one-quarter of the

**CLARK STATE COMMUNITY COLLEGE**  
Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

accumulated sick leave to a maximum payout of 240 hours. The College uses a five-year rolling average to estimate the liability for the next fiscal year.

The President is covered by the above stated Board policy on "sick leave severance upon retirement." The President is entitled to 30 days annual paid vacation. The President may elect to receive the cash equivalent of up to 10 days of unused vacation annually.

The total amount accrued for compensated absences at June 30, 2000 is as follows:

	<u>2000</u>
Vacation	\$37,658
Sick leave	<u>40,104</u>
<b>Total compensated absence accrued liability</b>	<b><u>\$77,762</u></b>

**10. Plant Fund Assets:**

The following is a summary of changes in the general fixed assets account group during the fiscal year:

	<u>Balance</u>				<u>Balance</u>
	<u>6/30/99</u>	<u>Additions</u>	<u>Deletions</u>		<u>6/30/00</u>
Land	1,086,131	-	-		1,086,131
Buildings	30,638,190	838,735	-		31,476,925
Improvements other than buildings	2,696,593	-	-		2,696,593
Moveable equipment	6,232,627	713,985	(411,338)		6,535,274
Library books	666,827	20,709	-		687,536
Construction in progress	<u>769,125</u>	<u>69,610</u>	<u>(838,735)</u>		<u>-</u>
<b>Total</b>	<b><u>42,089,493</u></b>	<b><u>1,643,039</u></b>	<b><u>(1,250,073)</u></b>		<b><u>42,482,459</u></b>

**11. Construction in Progress:**

At June 30, 1999, the following project was in progress but is now complete at June 30, 2000:

HVAC Upgrades - This project was financed from local funds. For the fiscal year ended June 30, 2000, \$69,610 was financed from local funds.

The college is presently involved in the following capital project:

ASC/LRC Renovation - This project is being financed from a combination of local funds and basic renovation funds in the current capital bill that was effective July 1, 2000. As of June 30, 2000, drawings and specification were complete and the project was ready to be bid. For the fiscal year ended June 30, 2000, \$42,816 was received from local sources to fund this project.

**CLARK STATE COMMUNITY COLLEGE**  
Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

12. Receivables:

Receivables at June 30, 2000 and 1999, consisted of employee loans, billings for student fees, rentals, sponsored billings and intergovernmental receivables arising from grants. All receivables are not considered collectible in full and an allowance for doubtful accounts was established as reflected in the financial statements.

A summary of the principal items of receivables follows:

<u>Receivables</u>	<u>2000</u>	<u>1999</u>
<u>Current Fund - Unrestricted</u>		
Student charges	\$ 356,978	421,261
Room rental	16,033	11,686
Post secondary	176,030	190,538
Customized training services	174,819	130,417
Sponsored billings	73,748	107,311
Miscellaneous	125,005	388,495
Allowance of bad debt	(160,124)	(244,073)
Total	\$ <u>762,489</u>	<u>1,005,635</u>
<u>Auxiliary Fund</u>		
Miscellaneous	\$ <u>-</u>	<u>600</u>
<u>Restricted Fund</u>		
Intergovernmental receivables	\$ 825,841	163,252
Miscellaneous	<u>47,190</u>	<u>132,013</u>
Total	\$ <u>873,031</u>	<u>295,265</u>
<u>Agency Funds</u>		
Intergovernmental receivables	\$ 47,459	-
Miscellaneous	<u>49,654</u>	<u>75,472</u>
Total	\$ <u>97,113</u>	<u>75,472</u>
<u>Loan Fund</u>		
Employee receivable	\$ <u>30,096</u>	<u>37,902</u>

13. Contingent Liability:

Miscellaneous amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amounts, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the management expects such amounts, if any, to be immaterial.

**CLARK STATE COMMUNITY COLLEGE**  
Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2000

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14. Legal Compliance:

Pursuant to Section 117.11 (A) of the Revised Code, tests were performed with respect to compliance with various provisions of local, state and/or federal laws, as appropriate.

15. Joint Venture:

During 1996, in conjunction with Clark County Joint Vocational School, the College participated in creating a separate 501(c)(3) organization that operates a child day care facility. Clark State Community College operates as the Center's fiscal agent. The Center incurred an operating profit for fiscal year ended June 30, 2000. Now that the Center is operating at breakeven or better, it is expected to operate financially independently from the College and Clark County Joint Vocational School. Financial information can be obtained by writing Early Childhood Education Center c/o Clark State Community College at 570 East Leffel Lane, Springfield, Ohio 45505.



CLARK STATE COMMUNITY COLLEGE

Board of Trustees

June 30, 2000

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<u>Name</u>	<u>Title</u>	<u>Term of Office</u>
Cathryn S. Balas	Chairperson	12/1/94 - 11/30/2000
O. Lester Smithers	Vice-Chairperson	12/1/98 - 11/30/2004
Dr. Richard A. Umbaugh	Member	12/1/96 - 11/30/2002
Donna B. Hart	Member	12/1/96 - 11/30/2002
Clayton M. Hays	Member	12/1/94 - 11/30/2000
Faye M. Flack	Member	12/1/98 - 11/30/2004
James N. Doyle	Member	12/1/98 - 11/30/2004
Than Johnson	Member	12/1/96 - 11/30/2002
Alicia Hupp	Member	3/04/96 - 11/30/2000

*Legal Counsel*

Phyllis S. Nedelman  
333 North Limestone Street  
Springfield, Ohio 45503

**CLARK STATE COMMUNITY COLLEGE**  
Administrative Personnel  
As of June 30, 2000

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<u>Name</u>	<u>Title</u>
Karen Nagle	President
Joseph R. Jackson	Vice President for Business Affairs
Dixie Depew	Controller

Employees are bonded by the Cincinnati Insurance Company under blanket bond coverage of \$500,000.

**CLARK STATE COMMUNITY COLLEGE**

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2000

<u>Federal Grantor/Program Title</u>	<u>Federal Catalog Number</u>	<u>Project Number</u>	<u>Beginning Balance 7/1/99</u>	<u>Total Revenue</u>	<u>Total Expenditures</u>	<u>Ending Balance 06/30/2000</u>
<u>Department of Education</u>						
<u>Title IV Programs</u>						
Student Financial Assistance Cluster:						
Supplemental Educational Opportunity Grant	84.007	P007A993254	\$ -	121,279	121,279	-
College Work Study	84.033	P033A33254	153	72,961	73,114	-
Pell Grant	84.063	P063P992021	-	1,394,340	1,394,340	-
Total Student Financial Assistance Cluster			153	1,588,580	1,588,733	-
Vocational Education	84.048	VECP11-P2000-506	-	60,497	60,497	-
Tech-Prep Program	84.243	VETP-2000-19	29,720	228,262	224,016	33,966
Total Title IV Programs			29,873	1,877,339	1,873,246	33,966
<u>Title III Programs</u>						
Strengthening Institutions	84.031A	P031A980166	-	312,590	312,590	-
Total Department of Education			29,873	2,189,929	2,185,836	33,966
<u>Department of Labor</u>						
Workforce Investment Act	17.255	N/A	-	314,064	314,064	-
Total Federal Assistance			\$ 29,873	2,503,993	2,499,900	33,966

This schedule was prepared using the accrual basis of accounting.

During the fiscal year ending June 30, 2000, the College processed the following amount of new loans for the Guaranteed Student Loan Program (which includes Stafford Loans and Parents Loans for Undergraduate Students.)

	Amount
Guaranteed Student Loans	Authorized
	\$ 1,899,165
	CDEA Number
	84.032



Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Board of Trustees  
Clark State Community College

We have audited the financial statements of Clark State Community College as of and for the year ended June 30, 2000, and have issued our report thereon dated November 22, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Clark State Community College's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting, which we reported to management of Clark State Community College in a separate letter dated November 22, 2000.

This report is intended solely for the information and use of the Finance and Facilities (Audit) Committee, Board of Trustees, management and federal awarding agencies and pass through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Clark Schaefer, Hadnett & Co.*  
Springfield, Ohio  
November 22, 2000

**Clark, Schaefer, Hackett & Co.**  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

Report On Compliance With Requirements Applicable To Each Major Program and Internal Control  
Over Compliance in Accordance with OMB Circular A-133

Board of Trustees  
Clark State Community College

Compliance

We have audited the compliance of Clark State Community College with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2000. Clark State Community College's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Clark State Community College's management. Our responsibility is to express an opinion on Clark State Community College's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Clark State Community College's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Clark State Community College's compliance with those requirements.

In our opinion, Clark State Community College complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2000.

Internal Control Over Compliance

The management of Clark State Community College is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Clark State Community College's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the Finance and Facilities (Audit) Committee, Board of Trustees, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

*Clark, Schaefer, Hackett & Co.*  
Springfield, Ohio  
November 22, 2000

**CLARK STATE COMMUNITY COLLEGE**  
 Schedule of Findings and Questioned Costs  
 June 30, 2000

**1. Summary of Auditors' Results**

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Were there any reported non-compliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § 510?	No
(d)(1)(vii)	Major Programs	Supplemental Educational Opportunity Grant, Federal Family Education Loan Program, College Work Study, Pell Grant CFDA # 84.007, 84.032, 84.033, 84.063
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$300,000 Type B: All others
(d)(1)(ix)	Low Risk Auditee?	Yes



2. Findings Related to the Financial Statements Required to be Reported in Accordance with GAGAS

NONE

3. Findings and Questioned Costs for Federal Awards

NONE

4. Schedule of Prior Year Audit Findings and Questioned Costs OMB Circular A-133 § 315(b)

NONE



**STATE OF OHIO  
OFFICE OF THE AUDITOR**

**JIM PETRO, AUDITOR OF STATE**

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140

Telephone 614-466-4514  
800-282-0370

Facsimile 614-466-4490

**CLARK STATE COMMUNITY COLLEGE**

**CLARK COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JANUARY 30, 2001**