

LANSING COMMUNITY COLLEGE
 General Fund
 Operating Revenues, Expenses, and Transfers: Adopted Budget and Actual
 Month Ending November 30, 2024 Financial Review
 (42% of Fiscal Year)

LINE REF #	Operating Statement Line Item	Current Year FY 2025 Budget	Current Year FY 2025 Actual YTD Through 11/30/24	Current Year FY 2025 Balance	Current Year FY 2025 Percent Recognized	Prior Year FY 2024 Total Actual	Prior Year YTD Through 11/30/23	Prior Year FY 2024 Percent Recognized	% Point Variance FY 2025 % of Budget Posted to FY 2024 % of Actual
	Revenues								
1	State Appropriations	\$ 39,658,000	\$ 16,735,593	\$ 22,922,407	42.2%	\$ 39,478,637	\$ 16,347,191	41.4%	0.8
2	Property Taxes, Net of Estimated Uncollectible	\$ 56,115,000	\$ 23,234,924	\$ 32,880,076	41.4%	\$ 51,553,499	\$ 21,657,348	42.0%	(0.6)
3	Tuition & Fees, Net of Estimated Uncollectible	\$ 38,741,000	\$ 20,738,507	\$ 18,002,493	53.5%	\$ 38,005,268	\$ 20,113,308	52.9%	0.6
4	Other Revenues	\$ 5,317,000	\$ 3,017,711	\$ 2,299,289	56.8%	\$ 6,851,499	\$ 2,757,945	40.3%	16.5
	Total Revenues	\$ 139,831,000	\$ 63,726,735	\$ 76,104,265	45.6%	\$ 135,888,903	\$ 60,875,792	44.8%	0.8
	Salary & Benefit Expenses								
5	Salaries & Wages	\$ 64,244,800	\$ 25,732,856	\$ 38,511,944	40.1%	\$ 61,391,107	\$ 24,197,284	39.4%	0.6
6	Employee Benefits	\$ 29,838,000	\$ 12,627,668	\$ 17,210,332	42.3%	\$ 28,758,330	\$ 11,871,451	41.3%	1.0
	Total Salary & Benefit Expenses	\$ 94,082,800	\$ 38,360,524	\$ 55,722,276	40.8%	\$ 90,149,436	\$ 36,068,735	40.0%	0.8
	Other Operating Expenses								
7	Services & Supplies	\$ 25,890,000	\$ 13,934,342	\$ 11,955,658	53.8%	\$ 26,134,435	\$ 12,269,637	46.9%	6.9
	Total Operating Expenses	\$ 119,972,800	\$ 52,294,866	\$ 67,677,934	43.6%	\$ 116,283,871	\$ 48,338,371	41.6%	2.0
	Student Financial Support Expenses								
8	Institutional Scholarships	\$ 2,415,200	\$ 964,943	\$ 1,450,257	40.0%	\$ 2,364,522	\$ 894,874	37.8%	2.1
	Total Expenses	\$ 122,388,000	\$ 53,259,809	\$ 69,128,191	43.5%	\$ 118,648,394	\$ 49,233,245	41.5%	2.0
	Transfers (In)/Out								
9	Grant Match & Other, Net	\$ 925,000	\$ 139,198	\$ 785,802	15.0%	\$ 864,841	\$ 129,004	14.9%	0.1
10	Capital Equipment	\$ 600,000	\$ 600,000	\$ -	100.0%	\$ 400,000	\$ 400,000	100.0%	-
11	Debt Service	\$ 6,600,000	\$ 6,600,000	\$ -	100.0%	\$ 6,600,000	\$ 6,600,000	100.0%	-
12	Physical Plant Improvement	\$ 3,400,000	\$ 3,400,000	\$ -	100.0%	\$ 3,400,000	\$ 3,400,000	100.0%	-
13	Technology Infrastructure	\$ 2,800,000	\$ 2,800,000	\$ -	100.0%	\$ 2,800,000	\$ 2,800,000	100.0%	-
14	Technology Fee	\$ 195,000	\$ 160,865	\$ 34,135	82.5%	\$ 196,008	\$ 151,256	77.2%	5.3
15	Prefund FY2026 Tuition Rate Freeze	\$ 800,000	\$ 800,000	\$ -	0.0%	\$ -	\$ -	0.0%	-
16	Campus Master Plan	\$ 800,000	\$ 800,000	\$ -	0.0%	\$ -	\$ -	0.0%	-
17	Board Designated Funds	\$ -	\$ -	\$ -	0.0%	\$ 2,200,000	\$ 2,200,000	0.0%	-
18	Michigan New Jobs Training Program	\$ (75,000)	\$ (155,769)	\$ 80,769	207.7%	\$ (168,176)	\$ -	0.0%	207.7
	Total Transfers	\$ 16,045,000	\$ 15,144,294	\$ 900,706	94.4%	\$ 16,292,673	\$ 15,680,260	96.2%	(1.9)
19	Contingency	\$ 1,398,000	\$ -	\$ 1,398,000	0.0%	\$ -	\$ -	0.0%	-
	Total Revenues	\$ 139,831,000	\$ 63,726,735	\$ 76,104,265	45.6%	\$ 135,888,903	\$ 60,875,792	44.8%	0.8
	Total Expenses and Transfers	\$ 139,831,000	\$ 68,404,103	\$ 71,426,897	48.9%	\$ 134,941,067	\$ 64,913,506	48.1%	0.8
	Net Change in Unrestricted Fund Balance	\$ -	\$ (4,677,368)	\$ 4,677,368		\$ 947,836	\$ (4,037,714)		
	Unrestricted General Fund Balance Beginning of Period	\$ 36,595,588	\$ 36,595,588	\$ -		\$ 35,647,752	\$ 35,647,752		
	Unrestricted General Fund Balance End of Period	\$ 36,595,588	\$ 31,918,220	\$ (4,677,368)		\$ 36,595,588	\$ 31,610,038		

LANSING COMMUNITY COLLEGE
 General Fund
 Operating Expenses: Adopted Budget and Actual Expenses
 Month Ending November 30, 2024 Financial Review
 (42% of Fiscal Year)

LINE REF #	Operating Division/Account	Current Year FY 2025 Budget	Current Year FY 2025 Actual YTD Through 11/30/24	Current Year FY 2025 Balance	Current Year FY 2025 Percent Recognized	Prior Year FY 2024 Total Actual	Prior Year YTD Through 11/30/23	Prior Year FY 2024 Percent Recognized	% Point Variance FY 2025 % of Budget Posted to FY 2024 % of Actual
<i>Operating Expenses - Divisions</i>									
1	Academic Affairs	\$ 8,678,200	\$ 3,951,245	\$ 4,726,955	45.5%	\$ 8,606,197	\$ 3,711,942	43.1%	2.4
2	Administrative Services	\$ 14,542,200	\$ 6,229,111	\$ 8,313,089	42.8%	\$ 14,050,908	\$ 5,767,234	41.0%	1.8
3	Advancement & External Affairs	\$ 1,678,200	\$ 561,256	\$ 1,116,944	33.4%	\$ 1,305,297	\$ 595,747	45.6%	(12.2)
4	Arts & Sciences	\$ 24,194,000	\$ 9,446,228	\$ 14,747,772	39.0%	\$ 24,035,346	\$ 8,861,943	36.9%	2.2
5	Board of Trustees	\$ 333,100	\$ 145,114	\$ 187,987	43.6%	\$ 308,162	\$ 108,766	35.3%	8.3
6	Business Operations	\$ 4,854,600	\$ 2,273,151	\$ 2,581,449	46.8%	\$ 5,183,787	\$ 2,070,746	39.9%	6.9
7	Community Education & Workforce Dvlpmt	\$ 4,378,400	\$ 1,647,470	\$ 2,730,930	37.6%	\$ 3,816,016	\$ 1,664,024	43.6%	(6.0)
8	Executive Office	\$ 1,882,600	\$ 801,719	\$ 1,080,881	42.6%	\$ 1,731,264	\$ 702,115	40.6%	2.0
9	Financial Services	\$ 6,284,300	\$ 2,789,307	\$ 3,494,993	44.4%	\$ 6,312,644	\$ 2,567,826	40.7%	3.7
10	Health & Human Services	\$ 11,138,400	\$ 4,192,345	\$ 6,946,055	37.6%	\$ 10,205,684	\$ 4,104,416	40.2%	(2.6)
11	Human Resources	\$ 2,556,100	\$ 981,566	\$ 1,574,534	38.4%	\$ 2,454,171	\$ 1,052,309	42.9%	(4.5)
12	Information Technology Services	\$ 14,387,800	\$ 8,892,793	\$ 5,495,007	61.8%	\$ 14,336,199	\$ 7,734,582	54.0%	7.9
13	Office of Empowerment	\$ 1,376,900	\$ 407,526	\$ 969,374	29.6%	\$ 758,798	\$ 223,502	29.5%	0.1
14	Student Affairs	\$ 12,200,500	\$ 5,321,681	\$ 6,878,819	43.6%	\$ 12,024,684	\$ 4,837,715	40.2%	3.4
15	Technical Careers	\$ 11,487,500	\$ 4,654,354	\$ 6,833,146	40.5%	\$ 11,154,716	\$ 4,335,505	38.9%	1.6
	Total all Divisions	\$ 119,972,800	\$ 52,294,866	\$ 67,677,934	43.6%	\$ 116,283,871	\$ 48,338,371	41.6%	2.0
<i>Operating Expenses - Account</i>									
16	Full-Time Administrator	\$ 11,655,400	\$ 5,192,793	\$ 6,462,607	44.6%	\$ 11,740,191	\$ 4,548,695	38.7%	5.8
17	Full-Time Professional Technical	\$ 12,825,700	\$ 5,353,669	\$ 7,472,031	41.7%	\$ 12,408,284	\$ 5,476,297	44.1%	(2.4)
18	Part-Time Professional Technical	\$ 797,800	\$ 309,332	\$ 488,468	38.8%	\$ 759,529	\$ 316,220	41.6%	(2.9)
19	Full-Time Faculty	\$ 17,010,300	\$ 6,121,489	\$ 10,888,811	36.0%	\$ 17,130,644	\$ 5,735,428	33.5%	2.5
20	Part-Time Faculty	\$ 9,564,200	\$ 3,862,612	\$ 5,701,588	40.4%	\$ 8,414,571	\$ 3,587,359	42.6%	(2.2)
21	Full-Time Support	\$ 9,783,000	\$ 4,013,547	\$ 5,769,453	41.0%	\$ 9,148,856	\$ 3,748,726	41.0%	0.1
22	Part-Time Support	\$ 1,806,600	\$ 613,263	\$ 1,193,337	33.9%	\$ 1,194,403	\$ 527,189	44.1%	(10.2)
23	Student	\$ 801,800	\$ 266,151	\$ 535,649	33.2%	\$ 594,628	\$ 257,370	43.3%	(10.1)
	Total Salaries & Wages	\$ 64,244,800	\$ 25,732,856	\$ 38,511,944	40.1%	\$ 61,391,107	\$ 24,197,284	39.4%	0.6
24	Employee Benefits	\$ 29,838,000	\$ 12,627,668	\$ 17,210,332	42.3%	\$ 28,758,330	\$ 11,871,451	41.3%	1.0
25	Institutional Expenses	\$ 2,120,300	\$ 1,210,745	\$ 909,555	57.1%	\$ 1,730,859	\$ 1,137,125	65.7%	(8.6)
26	Utilities	\$ 3,389,500	\$ 1,467,849	\$ 1,921,651	43.3%	\$ 3,650,412	\$ 1,412,807	38.7%	4.6
27	Professional Services	\$ 1,350,400	\$ 433,590	\$ 916,810	32.1%	\$ 1,751,032	\$ 309,095	17.7%	14.5
28	Purchased Services	\$ 5,017,300	\$ 2,141,659	\$ 2,875,641	42.7%	\$ 5,224,649	\$ 2,091,481	40.0%	2.7
29	Rental Expense	\$ 945,200	\$ 355,095	\$ 590,105	37.6%	\$ 1,011,202	\$ 344,122	34.0%	3.5
30	Repair & Maintenance	\$ 1,944,300	\$ 1,046,314	\$ 897,986	53.8%	\$ 1,816,412	\$ 906,765	49.9%	3.9
31	Supplies & Non-Capital Equipment	\$ 9,378,800	\$ 6,684,009	\$ 2,694,791	71.3%	\$ 9,421,918	\$ 5,578,039	59.2%	12.1
32	Travel, Training & Conferences	\$ 1,744,200	\$ 595,081	\$ 1,149,119	34.1%	\$ 1,527,951	\$ 490,202	32.1%	2.0
	Total Services & Supplies	\$ 25,890,000	\$ 13,934,342	\$ 11,955,658	53.8%	\$ 26,134,435	\$ 12,269,637	46.9%	6.9
	Total All Accounts	\$ 119,972,800	\$ 52,294,866	\$ 67,677,934	43.6%	\$ 116,283,871	\$ 48,338,371	41.6%	2.0

LANSING COMMUNITY COLLEGE

Statement of Net Position Month Ending November 30, 2024

Line Ref #	Statement Line Item	Current Fiscal Year 2025	Prior Fiscal Year 2024
	Current Assets:		
1	Cash and Cash Equivalents	\$ 18,779,753	\$ 19,348,477
2	Short-Term Investments	\$ 63,909,893	\$ 65,797,794
3	Property Taxes Receivable, Net of Est Uncollectible	\$ 26,636,436	\$ 24,962,631
4	State Appropriations Receivable	\$ 29,873,754	\$ 29,252,196
5	Federal & State Grants Receivable	\$ 5,403,577	\$ 1,343,926
6	Accounts Receivable, Net of Est Uncollectible	\$ 15,490,710	\$ 14,565,870
7	Prepaid Expenses	\$ 1,578,645	\$ 663,711
8	Due from Component Unit	\$ 34,983	\$ 13,403
	Total Current Assets	\$ 161,707,750	\$ 155,948,006
	Non-Current Assets:		
9	Capital Assets, Net of Accumulated Depreciation	\$ 224,390,826	\$ 227,003,040
10	Net Other Post-Employment Benefits Asset	\$ 2,549,473	\$ -
	Total Noncurrent Assets	\$ 226,940,299	\$ 227,003,040
	Total Assets	\$ 388,648,049	\$ 382,951,046
	Deferred Outflow of Resources:		
11	Deferred Charge on Refunding	\$ 1,455,068	\$ 1,636,952
12	Deferred Pension Amounts	\$ 49,257,467	\$ 62,959,003
	Total Deferred Outflows of Resources	\$ 50,712,535	\$ 64,595,955
	Current Liabilities:		
13	Accounts Payable	\$ 668,186	\$ 642,105
14	Accrued Interest Payable	\$ 250,077	\$ 260,468
15	Accrued Payroll and Other Compensation	\$ 4,621,845	\$ 4,727,431
16	Accrued Vacation	\$ 2,417,714	\$ 2,420,592
17	Unearned Revenue	\$ 72,062,502	\$ 66,666,427
18	Current Portion of Long-Term Lease/Subscrip Obligations	\$ 2,188,907	\$ 2,390,044
19	Current Portion of Long-Term Debt Obligations	\$ 5,060,000	\$ 5,150,000
	Total Current Liabilities	\$ 87,269,231	\$ 82,257,066
	Non-Current Liabilities:		
20	Bonds Payable	\$ 81,978,054	\$ 87,237,880
21	Lease & Subscription Liability	\$ 2,455,643	\$ 2,063,480
22	Net Pension Liability	\$ 143,514,579	\$ 172,006,584
23	Net Other Post-Employment Benefits Liability	\$ -	\$ 9,674,482
	Total Noncurrent Liabilities	\$ 227,948,276	\$ 270,982,426
	Total Liabilities	\$ 315,217,508	\$ 353,239,492
24	Deferred Inflow of Resources - Pension Amounts	\$ 57,664,686	\$ 50,093,271
25	Net Position:		
	Invested in Capital Assets, Net of Related Debt	\$ 132,492,208	\$ 131,798,588
	Restricted:		
	Restricted Fund Activities	\$ 317,967	\$ 377,708
	Capital Projects	\$ 3,593,200	\$ -
	Net Other Post-Employment Benefits Asset	\$ 2,549,473	\$ -
	Unrestricted	\$ (72,474,457)	\$ (87,962,057)
	Total Net Position	\$ 66,478,391	\$ 44,214,238

LANSING COMMUNITY COLLEGE
Schedule of Investments
Month Ending November 30, 2024

Short Term (< one year)

Account	Market Value	Yield	FY2025 YTD Income
CDARs First National Bank of Michigan	\$ 26,036,781	4.87%	\$ 537,744
ICS First National Bank of Michigan	\$ 1,362,078	0.75%	\$ 4,275
PNC Money Market Account	\$ 19,523,916	4.86%	\$ 375,727
Michigan Liquid Asset Fund Investments	\$ 16,987,118	5.15%	\$ 410,734
Total Short Term Investments	\$ 63,909,893		\$ 1,328,481

LANSING COMMUNITY COLLEGE
Capital Projects
Month Ending November 30, 2024

Approved Capital Projects	Project Approved Budget	Cumulative Project Expenses	Outstanding Commitments	Uncommitted Balance
CY2021 Capital Project 505 Capitol Avenue Building	\$ 7,000,000	\$ -	\$ -	\$ 7,000,000
CY2023 Capital Project Gannon Transfer Center	\$ 3,600,000	\$ -	\$ -	\$ 3,600,000
CY2023 Capital Project WC Cyber Security Center	\$ 3,200,000	\$ 329,103	\$ 2,144,137	\$ 726,760
CY2023 Capital Project Police Department Office	\$ 500,000	\$ -	\$ -	\$ 500,000
CY2024 Capital Project CRAA Lease Termination	\$ 1,500,000	\$ -	\$ 420,000	\$ 1,080,000
CY2024 Capital Project Gannon Level 3 Renovation	\$ 1,700,000	\$ 558,693	\$ 1,056,707	\$ 84,600
Total Capital Projects	\$ 17,500,000	\$ 887,795	\$ 3,620,845	\$ 12,991,360

LANSING COMMUNITY COLLEGE
Statement of Revenues, Expenses and Changes in Net Position
Month Ending November 30, 2024

Operating Statement Line item	All Funds Current Year-to-Date Actual	General Fund	Pension Liability Fund	Designated Funds	Auxiliary Service Funds	Restricted Funds	Plant Funds
Operating Revenues:							
Tuition & Fees, Net of Estimated Uncollectible	\$ 22,182,797	\$ 20,738,507	\$ -	\$ -	\$ 804,325	\$ -	\$ 639,965
Federal Grants & Contracts	\$ 1,322,081	\$ -	\$ -	\$ -	\$ -	\$ 1,322,081	\$ -
State Grants & Contracts	\$ 301,357	\$ -	\$ -	\$ -	\$ -	\$ 301,357	\$ -
Local Grants & Contracts	\$ 2,691,128	\$ 1,448,498	\$ -	\$ -	\$ -	\$ 1,242,631	\$ -
Sales & Services of Auxiliary Activities	\$ 242,643	\$ 820	\$ -	\$ -	\$ 239,797	\$ -	\$ 2,025
Michigan New Jobs Training Programs	\$ 159,001	\$ -	\$ -	\$ -	\$ -	\$ 159,001	\$ -
Miscellaneous	\$ 303,929	\$ 228,714	\$ -	\$ 30,650	\$ 39,657	\$ -	\$ 4,909
Total Operating Revenue	\$ 27,202,936	\$ 22,416,539	\$ -	\$ 30,650	\$ 1,083,779	\$ 3,025,069	\$ 646,899
Operating Expenses:							
Instruction	\$ 14,146,464	\$ 13,986,377	\$ -	\$ 128	\$ -	\$ 159,958	\$ -
Instructional Support	\$ 9,546,652	\$ 9,151,389	\$ -	\$ 76,190	\$ -	\$ 319,074	\$ -
Student Services	\$ 17,330,588	\$ 7,469,825	\$ -	\$ 69,971	\$ -	\$ 9,790,792	\$ -
Public Services	\$ 1,053,977	\$ 501,577	\$ -	\$ -	\$ 171,402	\$ 380,998	\$ -
Operation & Maintenance of Plant	\$ 7,934,360	\$ 5,671,803	\$ -	\$ -	\$ 417,000	\$ 129,434	\$ 1,716,124
Information Technology	\$ 10,566,957	\$ 8,892,793	\$ -	\$ 490,709	\$ (90,537)	\$ 17,337	\$ 1,256,656
Institutional Administration	\$ 9,686,188	\$ 7,586,045	\$ -	\$ -	\$ (25,942)	\$ 2,126,085	\$ -
Depreciation & Amortization	\$ 3,968,849	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,968,849
Total Operating Expenses	\$ 74,234,035	\$ 53,259,809	\$ -	\$ 636,997	\$ 471,922	\$ 12,923,678	\$ 6,941,629
Operating Income (Loss)	\$ (47,031,100)	\$ (30,843,270)	\$ -	\$ (606,347)	\$ 611,857	\$ (9,898,609)	\$ (6,294,730)
Non Operating Revenues (Expenses):							
State Appropriations	\$ 18,765,966	\$ 16,735,593	\$ -	\$ -	\$ -	\$ 2,030,372	\$ -
Property Taxes, Net of Estimated Uncollectible	\$ 23,234,924	\$ 23,234,924	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 1,339,179	\$ 1,339,179	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on Capital Asset - Related Debt	\$ (1,250,387)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,250,387)
PELL	\$ 7,775,280	\$ -	\$ -	\$ -	\$ -	\$ 7,775,280	\$ -
Miscellaneous Non-Operating Revenue/(Loss)	\$ 43,138	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ 42,638
Net Non-operating Revenue (Expenses)	\$ 49,908,099	\$ 41,310,196	\$ -	\$ -	\$ -	\$ 9,805,652	\$ (1,207,749)
Income (Loss) Before Transfers	\$ 2,877,000	\$ 10,466,926	\$ -	\$ (606,347)	\$ 611,857	\$ (92,957)	\$ (7,502,479)
Transfers:							
Transfers In/(Out), Net	\$ -	\$ (15,144,294)	\$ -	\$ 960,865	\$ (400,000)	\$ (16,571)	\$ 14,600,000
Capitalization of Fixed Assets From Non-Plant Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (30,493)	\$ 30,493
Net Increase (Decrease) in Net Position	\$ 2,877,000	\$ (4,677,368)	\$ -	\$ 354,518	\$ 211,857	\$ (140,021)	\$ 7,128,014
Net Position:							
Beginning of Year	\$ 63,601,391	\$ 36,595,588	\$ (149,372,325)	\$ 7,471,895	\$ 2,178,514	\$ 457,988	\$ 166,269,731
Net Position End of Period	\$ 66,478,391	\$ 31,918,220	\$ (149,372,325)	\$ 7,826,413	\$ 2,390,371	\$ 317,967	\$ 173,397,745