

LANSING COMMUNITY COLLEGE
 General Fund
 Operating Revenues, Expenses, and Transfers: Adopted Budget and Actual
 Month Ending October 31, 2024 Financial Review
 (33% of Fiscal Year)

LINE REF #	Operating Statement Line Item	Current Year FY 2025 Budget	Current Year FY 2025 Actual YTD Through 10/31/24	Current Year FY 2025 Balance	Current Year FY 2025 Percent Recognized	Prior Year FY 2024 Total Actual	Prior Year YTD Through 10/31/23	Prior Year FY 2024 Percent Recognized	Percentage Point Variance FY 2025 Percent of Budget Posted to FY 2024 Percent of Actual
Revenues									
1	State Appropriations	\$ 39,658,000	\$ 12,599,516	\$ 27,058,484	31.8%	\$ 39,478,637	\$ 12,150,850	30.8%	1.0
2	Property Taxes, Net of Estimated Uncollectible	\$ 56,115,000	\$ 18,579,037	\$ 37,535,963	33.1%	\$ 51,553,499	\$ 17,319,802	33.6%	(0.5)
3	Tuition & Fees, Net of Estimated Uncollectible	\$ 38,741,000	\$ 16,077,503	\$ 22,663,497	41.5%	\$ 38,005,268	\$ 16,004,720	42.1%	(0.6)
4	Other Revenues	\$ 5,317,000	\$ 1,264,647	\$ 4,052,353	23.8%	\$ 6,851,499	\$ 1,143,545	16.7%	7.1
	Total Revenues	\$ 139,831,000	\$ 48,520,703	\$ 91,310,297	34.7%	\$ 135,888,903	\$ 46,618,917	34.3%	0.4
Salary and Benefit Expenses									
5	Salaries & Wages	\$ 64,244,800	\$ 20,042,037	\$ 44,202,763	31.2%	\$ 61,391,107	\$ 18,856,797	30.7%	0.5
6	Employee Benefits	\$ 29,838,000	\$ 10,455,489	\$ 19,382,511	35.0%	\$ 28,758,330	\$ 9,521,512	33.1%	1.9
	Total Salary and Benefit Expenses	\$ 94,082,800	\$ 30,497,526	\$ 63,585,274	32.4%	\$ 90,149,436	\$ 28,378,309	31.5%	0.9
Other Operating Expenses									
7	Services & Supplies	\$ 25,890,000	\$ 12,359,723	\$ 13,530,277	47.7%	\$ 26,134,435	\$ 10,970,935	42.0%	5.8
	Total Operating Expenses	\$ 119,972,800	\$ 42,857,249	\$ 77,115,551	35.7%	\$ 116,283,871	\$ 39,349,244	33.8%	1.9
Student Financial Support Expenses									
8	Institutional Scholarships	\$ 2,415,200	\$ 924,866	\$ 1,490,334	38.3%	\$ 2,364,522	\$ 871,706	36.9%	1.4
	Total Expenses	\$ 122,388,000	\$ 43,782,115	\$ 78,605,885	35.8%	\$ 118,648,394	\$ 40,220,949	33.9%	1.9
Transfers (In)/Out									
9	Grant Match and Other, Net	\$ 925,000	\$ 113,701	\$ 811,299	12.3%	\$ 864,841	\$ 80,672	9.3%	3.0
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	\$ 138,421	\$ 56,579	71.0%	\$ 196,008	\$ 133,904	68.3%	2.7
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	\$ 15,096,354	\$ 948,646	94.1%	\$ 16,292,673	\$ 15,614,577	95.8%	(1.8)
19	Contingency	\$ 1,398,000	\$ -	\$ 1,398,000	0.0%	\$ -	\$ -	0.0%	-
	Total Revenues	\$ 139,831,000	\$ 48,520,703	\$ 91,310,297	34.7%	\$ 135,888,903	\$ 46,618,917	34.3%	0.4
	Total Expenses and Transfers	\$ 139,831,000	\$ 58,878,469	\$ 80,952,531	42.1%	\$ 134,941,067	\$ 55,835,526	41.4%	0.7
	Net Change in Unrestricted Fund Balance	\$ -	\$ (10,357,766)	\$ 10,357,766		\$ 947,836	\$ (9,216,609)		
	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	\$ 26,237,822	\$ (10,357,766)		\$ 36,595,588	\$ 26,431,143		

LANSING COMMUNITY COLLEGE
 General Fund
 Operating Expenses: Adopted Budget and Actual Expenses
 Month Ending October 31, 2024 Financial Review
 (33% of Fiscal Year)

LINE REF #	Operating Division/Account	Current Year FY 2025 Budget	Current Year FY 2025 Actual YTD Through 10/31/24	Current Year FY 2025 Balance	Current Year FY 2025 Percent Recognized	Prior Year FY 2024 Total Actual	Prior Year YTD Through 10/31/23	Prior Year FY 2024 Percent Recognized	Percentage Point Variance FY 2025 Percent of Budget Posted to FY 2024 Percent of Actual
<i>Operating Expenses - Divisions</i>									
1	Academic Affairs	\$ 8,678,200	\$ 3,213,385	\$ 5,464,815	37.0%	\$ 8,606,197	\$ 3,017,336	35.1%	2.0
2	Administrative Services	\$ 14,542,200	\$ 5,169,214	\$ 9,372,986	35.5%	\$ 14,050,908	\$ 4,744,149	33.8%	1.8
3	Advancement & External Affairs	\$ 1,678,200	\$ 440,235	\$ 1,237,965	26.2%	\$ 1,305,297	\$ 506,420	38.8%	(12.6)
4	Arts & Sciences	\$ 24,194,000	\$ 7,286,687	\$ 16,907,313	30.1%	\$ 24,035,346	\$ 6,742,528	28.1%	2.1
5	Board of Trustees	\$ 333,100	\$ 102,043	\$ 231,057	30.6%	\$ 308,162	\$ 72,172	23.4%	7.2
6	Business Operations	\$ 4,854,600	\$ 1,908,633	\$ 2,945,967	39.3%	\$ 5,183,787	\$ 1,786,580	34.5%	4.9
7	Community Education & Workforce Dvlpmnt	\$ 4,378,400	\$ 1,300,369	\$ 3,078,031	29.7%	\$ 3,816,016	\$ 1,324,881	34.7%	(5.0)
8	Executive Office	\$ 1,882,600	\$ 659,087	\$ 1,223,513	35.0%	\$ 1,731,264	\$ 567,963	32.8%	2.2
9	Financial Services	\$ 6,284,300	\$ 2,317,798	\$ 3,966,502	36.9%	\$ 6,312,644	\$ 2,179,402	34.5%	2.4
10	Health & Human Services	\$ 11,138,400	\$ 3,258,390	\$ 7,880,010	29.3%	\$ 10,205,684	\$ 3,190,756	31.3%	(2.0)
11	Human Resources	\$ 2,556,100	\$ 820,736	\$ 1,735,364	32.1%	\$ 2,454,171	\$ 852,754	34.7%	(2.6)
12	Information Technology Services	\$ 14,387,800	\$ 8,155,423	\$ 6,232,377	56.7%	\$ 14,336,199	\$ 6,952,803	48.5%	8.2
13	Office of Empowerment	\$ 1,376,900	\$ 320,534	\$ 1,056,366	23.3%	\$ 758,798	\$ 152,866	20.1%	3.1
14	Student Affairs	\$ 12,200,500	\$ 4,266,803	\$ 7,933,697	35.0%	\$ 12,024,684	\$ 3,864,222	32.1%	2.8
15	Technical Careers	\$ 11,487,500	\$ 3,637,911	\$ 7,849,589	31.7%	\$ 11,154,716	\$ 3,394,412	30.4%	1.2
	Total all Divisions	\$ 119,972,800	\$ 42,857,249	\$ 77,115,551	35.7%	\$ 116,283,871	\$ 39,349,244	33.8%	1.9
<i>Operating Expenses - Account</i>									
16	Full-Time Administrator	\$ 11,655,400	\$ 4,167,977	\$ 7,487,423	35.8%	\$ 11,740,191	\$ 3,640,816	31.0%	4.7
17	Full-Time Professional Technical	\$ 12,825,700	\$ 4,293,424	\$ 8,532,276	33.5%	\$ 12,408,284	\$ 4,388,193	35.4%	(1.9)
18	Part-Time Professional Technical	\$ 797,800	\$ 252,034	\$ 545,766	31.6%	\$ 759,529	\$ 249,726	32.9%	(1.3)
19	Full-Time Faculty	\$ 17,010,300	\$ 4,438,815	\$ 12,571,485	26.1%	\$ 17,130,644	\$ 4,118,906	24.0%	2.1
20	Part-Time Faculty	\$ 9,564,200	\$ 2,998,423	\$ 6,565,777	31.4%	\$ 8,414,571	\$ 2,846,898	33.8%	(2.5)
21	Full-Time Support	\$ 9,783,000	\$ 3,199,609	\$ 6,583,391	32.7%	\$ 9,148,856	\$ 2,967,284	32.4%	0.3
22	Part-Time Support	\$ 1,806,600	\$ 480,501	\$ 1,326,099	26.6%	\$ 1,194,403	\$ 425,776	35.6%	(9.1)
23	Student	\$ 801,800	\$ 211,254	\$ 590,546	26.3%	\$ 594,628	\$ 219,197	36.9%	(10.5)
	Total Salaries and Wages	\$ 64,244,800	\$ 20,042,037	\$ 44,202,763	31.2%	\$ 61,391,107	\$ 18,856,797	30.7%	0.5
24	Employee Benefits	\$ 29,838,000	\$ 10,455,489	\$ 19,382,511	35.0%	\$ 28,758,330	\$ 9,521,512	33.1%	1.9
25	Institutional Expenses	\$ 2,120,300	\$ 1,095,265	\$ 1,025,035	51.7%	\$ 1,730,859	\$ 1,156,146	66.8%	(15.1)
26	Utilities	\$ 3,389,500	\$ 1,294,366	\$ 2,095,134	38.2%	\$ 3,650,412	\$ 1,185,934	32.5%	5.7
27	Professional Services	\$ 1,350,400	\$ 338,659	\$ 1,011,741	25.1%	\$ 1,751,032	\$ 274,390	15.7%	9.4
28	Purchased Services	\$ 5,017,300	\$ 1,667,067	\$ 3,350,233	33.2%	\$ 5,224,649	\$ 1,604,240	30.7%	2.5
29	Rental Expense	\$ 945,200	\$ 291,726	\$ 653,474	30.9%	\$ 1,011,202	\$ 280,971	27.8%	3.1
30	Repair and Maintenance	\$ 1,944,300	\$ 934,246	\$ 1,010,054	48.1%	\$ 1,816,412	\$ 838,372	46.2%	1.9
31	Supplies and Non-Capital Equipment	\$ 9,378,800	\$ 6,331,808	\$ 3,046,992	67.5%	\$ 9,421,918	\$ 5,278,646	56.0%	11.5
32	Travel, Training and Conferences	\$ 1,744,200	\$ 406,585	\$ 1,337,615	23.3%	\$ 1,527,951	\$ 352,235	23.1%	0.3
	Total Services and Supplies	\$ 25,890,000	\$ 12,359,723	\$ 13,530,277	47.7%	\$ 26,134,435	\$ 10,970,935	42.0%	5.8
	Total All Accounts	\$ 119,972,800	\$ 42,857,249	\$ 77,115,551	35.7%	\$ 116,283,871	\$ 39,349,244	33.8%	1.9

LANSING COMMUNITY COLLEGE

Statement of Net Position Month Ending October 31, 2024

Line Ref #	Statement Line Item	Current Fiscal Year 2025	Prior Fiscal Year 2024
	Current Assets:		
1	Cash and Cash Equivalents	\$ 20,315,068	\$ 18,878,137
2	Short-Term Investments	\$ 63,698,072	\$ 65,663,732
3	Property Taxes Receivable, Net of Est Uncollectible	\$ 26,993,287	\$ 25,761,062
4	State Appropriations Receivable	\$ 33,193,060	\$ 32,502,440
5	Federal and State Grants Receivable	\$ 7,560,730	\$ 4,482,208
6	Accounts Receivable, Net of Est Uncollectible	\$ 11,973,062	\$ 11,723,147
7	Prepaid Expenses	\$ 1,519,825	\$ 510,574
8	Due from Component Unit	\$ 218,231	\$ 200,054
	Total Current Assets	\$ 165,471,335	\$ 159,721,354
	Non-Current Assets:		
9	Capital Assets, Net of Accumulated Depreciation	\$ 224,424,658	\$ 227,439,037
10	Net Other Post-Employment Benefits Asset	\$ 2,549,473	\$ -
	Total Noncurrent Assets	\$ 226,974,131	\$ 227,439,037
	Total Assets	\$ 392,445,466	\$ 387,160,391
	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	\$ 730,452	\$ 1,350,430
14	Accrued Interest Payable	\$ -	\$ -
15	Accrued Payroll and Other Compensation	\$ 6,966,259	\$ 4,120,422
16	Accrued Vacation	\$ 2,417,714	\$ 2,420,592
17	Unearned Revenue	\$ 77,606,261	\$ 75,015,842
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	\$ 94,969,593	\$ 90,447,330
	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	\$ 322,917,870	\$ 361,429,756
24	Deferred Inflow of Resources - Pension Amounts	\$ 57,664,686	\$ 50,093,271
25	Net Position:		
	Invested in Capital Assets, Net of Related Debt	\$ 132,526,039	\$ 132,234,585
	Restricted:		
	Restricted Fund Activities	\$ 194,888	\$ 256,572
	Capital Projects	\$ 3,593,200	\$ -
	Net Other Post-Employment Benefits Asset	\$ 2,549,473	\$ -
	Unrestricted	\$ (76,288,155)	\$ (92,257,838)
	Total Net Position	\$ 62,575,445	\$ 40,233,319

LANSING COMMUNITY COLLEGE
Schedule of Investments
Month Ending October 31, 2024

Short Term (< one year)

Account	Market Value	Yield	FY2025 YTD Income
CDARs First National Bank of Michigan	\$ 25,932,143	5.01%	\$ 433,106
ICS First National Bank of Michigan	\$ 1,361,239	0.75%	\$ 3,436
PNC Money Market Account	\$ 19,444,792	4.94%	\$ 331,610
Michigan Liquid Asset Fund Investments	\$ 16,959,898	5.21%	\$ 303,959
Total Short Term Investments	\$ 63,698,072		\$ 1,072,111

LANSING COMMUNITY COLLEGE
Capital Projects
Month Ending October 31, 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	\$ -	\$ 2,473,240	\$ 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	\$ 336,993	\$ 1,278,407	\$ 84,600
Total Capital Projects	\$ 17,500,000	\$ 336,993	\$ 4,171,647	\$ 12,991,360

LANSING COMMUNITY COLLEGE
Statement of Revenues, Expenses and Changes in Net Position
Month Ending October 31, 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	\$ 17,322,299	\$ 16,077,503	\$ -	\$ -	\$ 692,106	\$ -	\$ 552,690
Federal Grants and Contracts	\$ 1,121,390	\$ -	\$ -	\$ -	\$ -	\$ 1,121,390	\$ -
State Grants and Contracts	\$ 256,296	\$ -	\$ -	\$ -	\$ -	\$ 256,296	\$ -
Local Grants and Contracts	\$ 1,133,511	\$ -	\$ -	\$ -	\$ -	\$ 1,133,511	\$ -
Sales and Services of Auxiliary Activities	\$ 179,841	\$ 589	\$ -	\$ -	\$ 177,237	\$ -	\$ 2,015
Michigan New Jobs Training Programs	\$ 141,564	\$ -	\$ -	\$ -	\$ -	\$ 141,564	\$ -
Miscellaneous	\$ 257,818	\$ 185,552	\$ -	\$ 30,650	\$ 36,976	\$ -	\$ 4,640
Total Operating Revenue	\$ 20,412,720	\$ 16,263,644	\$ -	\$ 30,650	\$ 906,319	\$ 2,652,762	\$ 559,345
Operating Expenses:							
Instruction	\$ 10,755,535	\$ 10,668,655	\$ -	\$ 128	\$ -	\$ 86,751	\$ -
Instructional Support	\$ 7,728,516	\$ 7,396,754	\$ -	\$ 63,020	\$ -	\$ 268,742	\$ -
Student Services	\$ 15,911,402	\$ 6,179,785	\$ -	\$ 56,179	\$ -	\$ 9,675,438	\$ -
Public Services	\$ 844,875	\$ 412,280	\$ -	\$ -	\$ 109,966	\$ 322,629	\$ -
Operation and Maintenance of Plant	\$ 6,322,533	\$ 4,721,698	\$ -	\$ -	\$ 183,200	\$ 127,090	\$ 1,290,545
Information Technology	\$ 9,426,519	\$ 8,155,423	\$ -	\$ 459,921	\$ (49,136)	\$ 11,066	\$ 849,245
Institutional Administration	\$ 6,312,838	\$ 6,247,519	\$ -	\$ -	\$ (8,155)	\$ 73,474	\$ -
Depreciation and Amortization	\$ 3,177,099	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,177,099
Total Operating Expenses	\$ 60,479,317	\$ 43,782,115	\$ -	\$ 579,248	\$ 235,875	\$ 10,565,190	\$ 5,316,890
Operating Income (Loss)	\$ (40,066,597)	\$ (27,518,470)	\$ -	\$ (548,598)	\$ 670,445	\$ (7,912,428)	\$ (4,757,545)
Non Operating Revenues (Expenses):							
State Appropriations	\$ 12,599,516	\$ 12,599,516	\$ -	\$ -	\$ -	\$ -	\$ -
Property Taxes, Net of Estimated Uncollectible	\$ 18,579,037	\$ 18,579,037	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 1,078,506	\$ 1,078,506	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on Capital Asset - Related Debt	\$ (1,000,310)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,000,310)
PELL	\$ 7,755,395	\$ -	\$ -	\$ -	\$ -	\$ 7,755,395	\$ -
Miscellaneous Non-Operating Revenue/(Loss)	\$ 28,507	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,507
Net Non-operating Revenue (Expenses)	\$ 39,040,651	\$ 32,257,059	\$ -	\$ -	\$ -	\$ 7,755,395	\$ (971,802)
Income (Loss) Before Transfers	\$ (1,025,946)	\$ 4,738,588	\$ -	\$ (548,598)	\$ 670,445	\$ (157,033)	\$ (5,729,348)
Transfers:							
Transfers In/(Out), Net	\$ -	\$ (15,096,354)	\$ -	\$ 938,421	\$ (400,000)	\$ (42,068)	\$ 14,600,000
Capitalization of Fixed Assets From Non-Plant Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Increase (Decrease) in Net Position	\$ (1,025,946)	\$ (10,357,766)	\$ -	\$ 389,823	\$ 270,445	\$ (199,101)	\$ 8,870,652
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	\$ 62,575,445	\$ 26,237,822	\$ (149,372,325)	\$ 7,861,718	\$ 2,448,959	\$ 258,887	\$ 175,140,383