EXHIBIT A

Lansing Community College

General Fund

Operating Revenues, Expenses, and Transfers: Adopted Budget and Actual

Month Ending May 31, 2025 Financial Review

(92% of Fiscal Year)

LINE REF #	Operating Statement Line Item	Current Year FY 2025 Budget	Current Year FY 2025 Actual YTD Through 05/31/25	Current Year FY 2025 Balance	Current Year FY 2025 Percent Recognized	Prior Year FY 2024 Total Actual	Prior Year YTD Through 05/31/24	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	$ 36,804,535	$ 2,853,465	92.8%	$ 39,478,637	$ 36,069,738	91.4%	1.4
2	Property Taxes, Net of Estimated Uncollectible	$ 56,115,000	$ 50,729,034	$ 5,385,966	90.4%	$ 51,553,499	$ 47,308,317	91.8%	(1.4)
3	Tuition & Fees, Net of Estimated Uncollectible	$ 38,741,000	$ 39,218,005	$ (477,005)	101.2%	$ 38,005,268	$ 36,415,285	95.8%	5.4
4	Other Revenues	$ 5,317,000	$ 6,625,023	$ (1,308,023)	124.6%	$ 6,851,499	$ 6,380,734	93.1%	31.5
	Total Revenues	$ 139,831,000	$ 133,376,597	$ 6,454,403	95.4%	$ 135,888,903	$ 126,174,075	92.9%	2.5
	Salary & Benefit Expenses								
5	Salaries & Wages	$ 64,244,800	$ 59,747,202	$ 4,497,598	93.0%	$ 61,391,107	$ 56,073,034	91.3%	1.7
6	Employee Benefits	$ 29,838,000	$ 27,781,710	$ 2,056,290	93.1%	$ 28,758,330	$ 25,917,453	90.1%	3.0
	Total Salary & Benefit Expenses	$ 94,082,800	$ 87,528,912	$ 6,553,888	93.0%	$ 90,149,436	$ 81,990,487	90.9%	2.1
	Other Operating Expenses								
7	Services & Supplies	$ 25,890,000	$ 23,151,458	$ 2,738,542	89.4%	$ 26,134,435	$ 22,078,505	84.5%	4.9
	Total Operating Expenses	$ 119,972,800	$ 110,680,370	$ 9,292,430	92.3%	$ 116,283,871	$ 104,068,992	89.5%	2.8
	Student Financial Support Expenses								
8	Institutional Scholarships	$ 2,415,200	$ 2,151,163	$ 264,037	89.1%	$ 2,364,522	$ 2,176,790	92.1%	(3.0)
	Total Expenses	$ 122,388,000	$ 112,831,533	$ 9,556,467	92.2%	$ 118,648,394	$ 106,245,781	89.5%	2.6
	Transfers (In)/Out								
9	Grant Match & Other, Net	$ 925,000	$ 682,848	$ 242,152	73.8%	$ 864,841	$ 791,979	91.6%	(17.8)
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	$ 213,348	$ (18,348)	109.4%	$ 196,008	$ 197,992	101.0%	8.4
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)	$ (227,059)	$ 152,059	302.7%	$ (168,176)	$ (168,176)	100.0%	202.7
	Total Transfers	$ 16,045,000	$ 15,669,137	$ 375,863	97.7%	$ 16,292,673	$ 16,221,795	99.6%	(1.9)
19	**Contingency**	$ 1,398,000	$ -	$ 1,398,000	0.0%	$ -	$ -	0.0%	-
	Total Revenues	$ 139,831,000	$ 133,376,597	$ 6,454,403	95.4%	$ 135,888,903	$ 126,174,075	92.9%	2.5
	Total Expenses and Transfers	$ 139,831,000	$ 128,500,670	$ 11,330,330	91.9%	$ 134,941,067	$ 122,467,577	90.8%	1.1
	Net Change in Unrestricted Fund Balance	$ -	$ 4,875,928	$ (4,875,928)		$ 947,836	$ 3,706,498		
	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	$ 41,471,516	$ 4,875,928		$ 36,595,588	$ 39,354,250		

EXHIBIT B

Lansing Community College

General Fund

Operating Expenses: Adopted Budget and Actual Expenses

Month Ending May 31, 2025 Financial Review

(92% of Fiscal Year)

LINE REF #	Operating Division/Account	Current Year FY 2025 Budget	Current Year FY 2025 Actual YTD Through 05/31/25	Current Year FY 2025 Balance	Current Year FY 2025 Percent Recognized	Prior Year FY 2024 Total Actual	Prior Year YTD Through 05/31/24	Prior Year FY 2024 Percent Recognized	% Point Variance FY 2025 % of Budget Posted to FY 2024 % of Actual
	Operating Expenses - Divisions								
1	Academic Affairs	$ 8,678,200	$ 8,393,109	$ 285,091	96.7%	$ 8,606,197	$ 7,903,970	91.8%	4.9
2	Administrative Services	$ 14,542,200	$ 13,487,476	$ 1,054,724	92.7%	$ 14,050,908	$ 12,599,127	89.7%	3.1
3	Advancement & External Affairs	$ 1,678,200	$ 1,210,166	$ 468,034	72.1%	$ 1,305,297	$ 1,203,292	92.2%	(20.1)
4	Arts & Sciences	$ 24,194,000	$ 23,052,947	$ 1,141,053	95.3%	$ 24,035,346	$ 21,420,648	89.1%	6.2
5	Board of Trustees	$ 333,100	$ 285,301	$ 47,799	85.7%	$ 308,162	$ 281,371	91.3%	(5.7)
6	Business Operations	$ 4,854,600	$ 4,389,977	$ 464,623	90.4%	$ 5,183,787	$ 4,002,587	77.2%	13.2
7	Community Education & Workforce Dvlpmt	$ 4,378,400	$ 3,699,966	$ 678,434	84.5%	$ 3,816,016	$ 3,460,860	90.7%	(6.2)
8	Executive Office	$ 1,882,600	$ 1,718,804	$ 163,796	91.3%	$ 1,731,264	$ 1,571,556	90.8%	0.5
9	Financial Services	$ 6,284,300	$ 5,924,623	$ 359,677	94.3%	$ 6,312,644	$ 5,753,587	91.1%	3.1
10	Health & Human Services	$ 11,138,400	$ 9,490,822	$ 1,647,578	85.2%	$ 10,205,684	$ 9,303,243	91.2%	(5.9)
11	Human Resources	$ 2,556,100	$ 1,992,386	$ 563,714	77.9%	$ 2,454,171	$ 2,250,243	91.7%	(13.7)
12	Information Technology Services	$ 14,387,800	$ 13,491,579	$ 896,221	93.8%	$ 14,336,199	$ 12,680,895	88.5%	5.3
13	Office of Empowerment	$ 1,376,900	$ 1,043,141	$ 333,759	75.8%	$ 758,798	$ 654,860	86.3%	(10.5)
14	Student Affairs	$ 12,200,500	$ 11,675,023	$ 525,477	95.7%	$ 12,024,684	$ 10,944,885	91.0%	4.7
15	Technical Careers	$ 11,487,500	$ 10,825,049	$ 662,451	94.2%	$ 11,154,716	$ 10,037,868	90.0%	4.2
	Total all Divisions	$ 119,972,800	$ 110,680,370	$ 9,292,430	92.3%	$ 116,283,871	$ 104,068,992	89.5%	2.8
	Operating Expenses - Account								
16	Full-Time Administrator	$ 11,655,400	$ 11,351,897	$ 303,503	97.4%	$ 11,740,191	$ 10,723,126	91.3%	6.1
17	Full-Time Professional Technical	$ 12,825,700	$ 12,133,119	$ 692,581	94.6%	$ 12,408,284	$ 11,435,927	92.2%	2.4
18	Part-Time Professional Technical	$ 797,800	$ 631,346	$ 166,454	79.1%	$ 759,529	$ 708,152	93.2%	(14.1)
19	Full-Time Faculty	$ 17,010,300	$ 16,263,994	$ 746,306	95.6%	$ 17,130,644	$ 15,535,073	90.7%	4.9
20	Part-Time Faculty	$ 9,564,200	$ 8,619,441	$ 944,759	90.1%	$ 8,414,571	$ 7,625,944	90.6%	(0.5)
21	Full-Time Support	$ 9,783,000	$ 8,764,116	$ 1,018,884	89.6%	$ 9,148,856	$ 8,373,498	91.5%	(1.9)
22	Part-Time Support	$ 1,806,600	$ 1,305,664	$ 500,936	72.3%	$ 1,194,403	$ 1,116,825	93.5%	(21.2)
23	Student	$ 801,800	$ 677,625	$ 124,175	84.5%	$ 594,628	$ 554,488	93.2%	(8.7)
	Total Salaries & Wages	$ 64,244,800	$ 59,747,202	$ 4,497,598	93.0%	$ 61,391,107	$ 56,073,034	91.3%	1.7
24	Employee Benefits	$ 29,838,000	$ 27,781,710	$ 2,056,290	93.1%	$ 28,758,330	$ 25,917,453	90.1%	3.0
25	Institutional Expenses	$ 2,120,300	$ 1,733,971	$ 386,329	81.8%	$ 1,730,859	$ 1,652,899	95.5%	(13.7)
26	Utilities	$ 3,389,500	$ 3,618,448	$ (228,948)	106.8%	$ 3,650,412	$ 3,317,827	90.9%	15.9
27	Professional Services	$ 1,350,400	$ 714,256	$ 636,144	52.9%	$ 1,751,032	$ 848,963	48.5%	4.4
28	Purchased Services	$ 5,017,300	$ 4,559,289	$ 458,011	90.9%	$ 5,224,649	$ 4,556,093	87.2%	3.7
29	Rental Expense	$ 945,200	$ 807,260	$ 137,940	85.4%	$ 1,011,202	$ 892,394	88.3%	(2.8)
30	Repair & Maintenance	$ 1,944,300	$ 1,576,136	$ 368,164	81.1%	$ 1,816,412	$ 1,441,466	79.4%	1.7
31	Supplies & Non-Capital Equipment	$ 9,378,800	$ 8,699,456	$ 679,344	92.8%	$ 9,421,918	$ 7,997,979	84.9%	7.9
32	Travel, Training & Conferences	$ 1,744,200	$ 1,442,640	$ 301,560	82.7%	$ 1,527,951	$ 1,370,885	89.7%	(7.0)
	Total Services & Supplies	$ 25,890,000	$ 23,151,458	$ 2,738,542	89.4%	$ 26,134,435	$ 22,078,505	84.5%	4.9
	Total All Accounts	$ 119,972,800	$ 110,680,370	$ 9,292,430	92.3%	$ 116,283,871	$ 104,068,992	89.5%	2.8

EXHIBIT C

Lansing Community College

Statement of Net Position

Month Ending May 31, 2025

Line Ref #	Statement Line Item	Current Fiscal Year 2025	Prior Fiscal Year 2024
	Current Assets:		
1	Cash & Cash Equivalents	$ 6,145,263	$ 11,290,966
2	Short-Term Investments	$ 68,170,378	$ 67,569,169
3	Property Taxes Receivable, Net of Est Uncollectible	$ 3,752,421	$ 2,353,696
4	State Appropriations Receivable	$ 9,957,918	$ 9,750,732
5	Federal & State Grants Receivable	$ 1,787,894	$ 3,269,524
6	Accounts Receivable, Net of Est Uncollectible	$ 5,053,762	$ 5,171,243
7	Prepaid Expenses	$ 2,702,004	$ 1,675,352
8	Due from Component Unit	$ 17,270	$ 13,331
	Total Current Assets	**$ 97,586,909**	**$ 101,094,013**
	Non-Current Assets:		
9	Long-Term Investments	$ 5,023,242	$ -
10	Capital Assets, Net of Accumulated Depreciation	$ 223,775,807	$ 225,156,722
11	Net Other Post-Employment Benefits Asset	$ 2,549,473	$ -
	Total Noncurrent Assets	**$ 231,348,522**	**$ 225,156,722**
	Total Assets	**$ 328,935,430**	**$ 326,250,735**
	Deferred Outflow of Resources:		
12	Deferred Charge on Refunding	$ 1,455,068	$ 1,636,952
13	Deferred Pension Amounts	$ 49,257,467	$ 62,959,003
	Total Deferred Outflows of Resources	**$ 50,712,535**	**$ 64,595,955**
	Current Liabilities:		
14	Accounts Payable	$ 928,551	$ 1,052,476
15	Accrued Interest Payable	$ 234,566	$ 250,077
16	Accrued Payroll & Other Compensation	$ 5,438,558	$ 4,607,633
17	Accrued Vacation	$ 2,417,714	$ 2,420,592
18	Unearned Revenue	$ 13,413,595	$ 13,153,979
19	Current Portion of Long-Term Lease/Subscript Obligations	$ 2,188,907	$ 2,390,044
20	Current Portion of Long-Term Debt Obligations	$ 5,060,000	$ 5,150,000
	Total Current Liabilities	**$ 29,681,890**	**$ 29,024,801**
	Non-Current Liabilities:		
21	Bonds Payable	$ 76,695,111	$ 82,069,938
22	Lease & Subscription Liability	$ 2,455,643	$ 2,063,480
23	Net Pension Liability	$ 143,514,579	$ 172,006,584
24	Net Other Post-Employment Benefits Liability	$ -	$ 9,674,482
	Total Noncurrent Liabilities	**$ 222,665,333**	**$ 265,814,484**
	Total Liabilities	**$ 252,347,223**	**$ 294,839,286**
25	**Deferred Inflow of Resources - Pension Amounts**	**$ 57,664,686**	**$ 50,093,271**
26	**Net Position:**		
	Invested in Capital Assets, Net of Related Debt	$ 138,831,213	$ 135,120,211
	Restricted:		
	Restricted Fund Activities	$ 3,212,716	$ 365,029
	Capital Projects	$ 3,593,200	$ -
	Net Other Post-Employment Benefits Asset	$ 2,549,473	$ -
	Unrestricted	$ (78,550,546)	$ (89,571,107)
	Total Net Position	**$ 69,636,056**	**$ 45,914,133**

EXHIBIT D

Lansing Community College

Schedule of Investments

Month Ending May 31, 2025

Short Term (< one year)

Account	Market Value	Yield	FY2025 YTD Income
CDARs First National Bank of Michigan	$ 24,318,794	4.79%	$ 1,165,593
ICS First National Bank of Michigan	$ 6,247,650	3.00%	$ 41,443
PNC Money Market Account	$ 19,949,915	4.16%	$ 836,734
Michigan Liquid Asset Fund Investments	$ 17,654,018	4.37%	$ 887,364
Total Short Term Investments	**$ 68,170,378**		**$ 2,931,133**

Long Term (> one year)

Account	Market Value	Yield	FY2025 YTD Income
Treasury Note JPMorgan Securities	$ 5,023,242	3.87%	$ 20,873
Total Long Term Investments	**$ 5,023,242**		**$ 20,873**

EXHIBIT E

Lansing Community College

Capital Projects

Month Ending May 31, 2025

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	$ -	$ 2,846,206	$ 753,794
CY2023 Capital Project WC Cyber Security Center	$ 3,200,000	$ 1,409,114	$ 1,736,184	$ 54,702
CY2023 Capital Project Police Department Office	$ 500,000	$ -	$ -	$ 500,000
CY2024 Capital Project CRAA Lease Termination	$ 1,500,000	$ 211,870	$ 237,999	$ 1,050,131
CY2024 Capital Project Gannon Level 3 Renovation	$ 1,700,000	$ 1,425,506	$ 274,494	$ -
Total Capital Projects	**$ 17,500,000**	**$ 3,046,490**	**$ 5,094,883**	**$ 9,358,627**

EXHIBIT F

Lansing Community College

Statement of Revenues, Expenses and Changes in Net Position

Month Ending May 31, 2025

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	$ 41,153,122	$ 39,218,005	$ -	$ -	$ 1,066,741	$ -	$ 868,376
Federal Grants & Contracts	$ 2,480,855	$ -	$ -	$ -	$ -	$ 2,480,855	$ -
State Grants & Contracts	$ 848,390	$ -	$ -	$ -	$ -	$ 848,390	$ -
Local Grants & Contracts	$ 5,435,057	$ 2,955,538	$ -	$ -	$ -	$ 2,479,519	$ -
Sales & Services of Auxiliary Activities	$ 617,086	$ 1,214	$ -	$ -	$ 609,209	$ -	$ 6,663
Michigan New Jobs Training Programs	$ 425,689	$ -	$ -	$ -	$ -	$ 425,689	$ -
Miscellaneous	$ 837,957	$ 685,983	$ -	$ 30,650	$ 96,896	$ -	$ 24,428
Total Operating Revenue	**$ 51,798,156**	**$ 42,860,740**	**$ -**	**$ 30,650**	**$ 1,772,846**	**$ 6,234,453**	**$ 899,467**
Operating Expenses:							
Instruction	$ 34,710,565	$ 33,790,591	$ -	$ 600	$ -	$ 919,374	$ -
Instructional Support	$ 21,016,779	$ 19,981,808	$ -	$ 165,288	$ -	$ 869,683	$ -
Student Services	$ 36,028,769	$ 16,443,797	$ -	$ 99,305	$ -	$ 19,485,667	$ -
Public Services	$ 2,326,002	$ 1,068,185	$ -	$ 53,013	$ 475,585	$ 729,219	$ -
Operation & Maintenance of Plant	$ 17,566,746	$ 12,342,188	$ -	$ 96,668	$ 747,655	$ 204,296	$ 4,175,939
Information Technology	$ 16,175,581	$ 13,497,397	$ -	$ 627,246	$ (114,579)	$ 77,763	$ 2,087,753
Institutional Administration	$ 20,680,160	$ 15,707,565	$ -	$ -	$ (35,002)	$ 5,007,597	$ -
Depreciation & Amortization	$ 8,741,878	$ -	$ -	$ -	$ -	$ -	$ 8,741,878
Total Operating Expenses	**$ 157,246,480**	**$ 112,831,533**	**$ -**	**$ 1,042,120**	**$ 1,073,660**	**$ 27,293,598**	**$ 15,005,570**
Operating Income (Loss)	**$ (105,448,324)**	**$ (69,970,792)**	**$ -**	**$ (1,011,470)**	**$ 699,187**	**$ (21,059,145)**	**$ (14,106,103)**
Non Operating Revenues (Expenses):							
State Appropriations	$ 44,787,211	$ 36,804,535	$ -	$ -	$ -	$ 7,982,676	$ -
Property Taxes, Net of Estimated Uncollectible	$ 50,729,034	$ 50,729,034	$ -	$ -	$ -	$ -	$ -
Interest Income	$ 2,977,368	$ 2,977,368	$ -	$ -	$ -	$ -	$ -
Interest on Capital Asset - Related Debt	$ (2,735,340)	$ -	$ -	$ -	$ -	$ -	$ (2,735,340)
PELL	$ 15,662,597	$ -	$ -	$ -	$ -	$ 15,662,597	$ -
Miscellaneous Non-Operating Revenue/(Loss)	$ 62,119	$ 4,920	$ -	$ -	$ -	$ -	$ 57,199
Net Non-operating Revenue (Expenses)	**$ 111,482,989**	**$ 90,515,857**	**$ -**	**$ -**	**$ -**	**$ 23,645,273**	**$ (2,678,141)**
Income (Loss) Before Transfers	**$ 6,034,665**	**$ 20,545,065**	**$ -**	**$ (1,011,470)**	**$ 699,187**	**$ 2,586,128**	**$ (16,784,244)**
Transfers:							
Transfers In/(Out), Net	$ -	$ (15,669,137)	$ -	$ 1,173,348	$ (400,000)	$ 455,789	$ 14,440,000
Capitalization of Fixed Assets From Non-Plant Funds	$ -	$ -	$ -	$ (191,330)	$ (60,540)	$ (287,189)	$ 539,059
Net Increase (Decrease) in Net Position	$ 6,034,665	$ 4,875,928	$ -	$ (29,452)	$ 238,647	$ 2,754,728	$ (1,805,185)
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	**$ 69,636,056**	**$ 41,471,516**	**$ (149,372,325)**	**$ 7,442,443**	**$ 2,417,161**	**$ 3,212,716**	**$ 164,464,546**