

Lansing Community College
General Fund
Operating Revenues, Expenses, and Transfers: Adopted Budget and Actual
Month Ending May 31, 2026 Financial Review
(92% of Fiscal Year)

LINE REF #	Operating Statement Line Item	Current Year FY 2026 Budget	Current Year FY 2026 Actual YTD Through 05/31/26	Current Year FY 2026 Balance	Current Year FY 2026 Percent Recognized	Prior Year FY 2025 Total Actual	Prior Year YTD Through 05/31/25	Prior Year FY 2025 Percent Recognized	% Point Variance FY 2026 % of Budget Posted to FY 2025 % of Actual
	<u>Revenues</u>								
1	State Appropriations	\$ 40,609,000	\$ 38,215,943	\$ 2,393,057	94.1%	\$ 40,359,928	\$ 36,804,535	91.2%	2.9
2	Property Taxes, Net of Estimated Uncollectible	\$ 58,347,000	\$ 52,364,049	\$ 5,982,951	89.7%	\$ 54,633,090	\$ 50,729,034	92.9%	(3.1)
3	Tuition & Fees, Net of Estimated Uncollectible	\$ 40,828,000	\$ 42,014,952	\$ (1,186,952)	102.9%	\$ 41,285,342	\$ 39,218,005	95.0%	7.9
4	Other Revenues	\$ 5,614,000	\$ 5,917,194	\$ (303,194)	105.4%	\$ 6,966,063	\$ 6,625,023	95.1%	10.3
	Total Revenues	\$ 145,398,000	\$ 138,512,137	\$ 6,885,863	95.3%	\$ 143,244,423	\$ 133,376,597	93.1%	2.2
	<u>Salary & Benefit Expenses</u>								
5	Salaries & Wages	\$ 66,808,600	\$ 61,962,234	\$ 4,846,366	92.7%	\$ 65,890,989	\$ 59,747,202	90.7%	2.1
6	Employee Benefits	\$ 31,728,300	\$ 27,086,300	\$ 4,642,000	85.4%	\$ 30,421,885	\$ 27,781,710	91.3%	(6.0)
7	Compensated Absences	\$ -	\$ -	\$ -	0.0%	\$ 665,529	\$ -	0.0%	-
	Total Salary & Benefit Expenses	\$ 98,536,900	\$ 89,048,534	\$ 9,488,366	90.4%	\$ 96,978,403	\$ 87,528,912	90.3%	0.1
	<u>Other Operating Expenses</u>								
8	Services & Supplies	\$ 26,135,100	\$ 24,147,032	\$ 1,988,068	92.4%	\$ 26,212,898	\$ 23,151,458	88.3%	4.1
	Total Operating Expenses	\$ 124,672,000	\$ 113,195,565	\$ 11,476,435	90.8%	\$ 123,191,301	\$ 110,680,370	89.8%	1.0
	<u>Student Financial Support Expenses</u>								
9	Institutional Scholarships	\$ 2,790,000	\$ 2,535,453	\$ 254,547	90.9%	\$ 2,412,348	\$ 2,151,163	89.2%	1.7
	Total Expenses	\$ 127,462,000	\$ 115,731,019	\$ 11,730,981	90.8%	\$ 125,603,649	\$ 112,831,533	89.8%	1.0
	<u>Transfers (In)/Out</u>								
10	Grant Match & Other, Net	\$ 925,000	\$ 557,464	\$ 367,536	60.3%	\$ 915,960	\$ 682,848	74.5%	(14.3)
11	Capital Equipment	\$ 900,000	\$ 900,000	\$ -	100.0%	\$ 600,000	\$ 600,000	100.0%	-
12	Debt Service	\$ 6,600,000	\$ 6,600,000	\$ -	100.0%	\$ 6,600,000	\$ 6,600,000	100.0%	-
13	Physical Plant Improvement	\$ 3,525,000	\$ 3,525,000	\$ -	100.0%	\$ 3,400,000	\$ 3,400,000	100.0%	-
14	Technology Infrastructure	\$ 2,800,000	\$ 2,800,000	\$ -	100.0%	\$ 2,800,000	\$ 2,800,000	100.0%	-
15	Technology Fee	\$ 207,000	\$ 227,026	\$ (20,026)	109.7%	\$ 210,817	\$ 213,348	101.2%	8.5
16	Prefund FY2026 Tuition Rate Freeze	\$ -	\$ -	\$ -	0.0%	\$ 800,000	\$ 800,000	0.0%	-
17	Campus Master Plan	\$ 1,600,000	\$ 1,600,000	\$ -	0.0%	\$ 800,000	\$ 800,000	0.0%	-
18	Board Designated Funds	\$ -	\$ 700,000	\$ (700,000)	0.0%	\$ -	\$ -	0.0%	-
19	Michigan New Jobs Training Program	\$ (75,000)	\$ -	\$ (75,000)	0.0%	\$ (254,318)	\$ (227,059)	89.3%	(89.3)
	Total Transfers	\$ 16,482,000	\$ 16,909,490	\$ (427,490)	102.6%	\$ 15,872,459	\$ 15,669,137	98.7%	3.9
20	Contingency	\$ 1,454,000	\$ -	\$ 1,454,000	0.0%	\$ -	\$ -	0.0%	-
	Total Revenues	\$ 145,398,000	\$ 138,512,137	\$ 6,885,863	95.3%	\$ 143,244,423	\$ 133,376,597	93.1%	2.2
	Total Expenses and Transfers	\$ 145,398,000	\$ 132,640,509	\$ 12,757,491	91.2%	\$ 141,476,108	\$ 128,500,670	90.8%	0.4
	Net Change in Unrestricted Fund Balance	\$ -	\$ 5,871,628	\$ (5,871,628)		\$ 1,768,315	\$ 4,875,928		
	Unrestricted General Fund Balance Beginning of Period	\$ 34,035,725	\$ 34,035,725	\$ -		\$ 32,267,410	\$ 32,267,410		
	Unrestricted General Fund Balance End of Period	\$ 34,035,725	\$ 39,907,353	\$ 5,871,628		\$ 34,035,725	\$ 37,143,338		

Lansing Community College
General Fund
Operating Expenses: Adopted Budget and Actual Expenses
Month Ending May 31, 2026 Financial Review
(92% of Fiscal Year)

LINE REF #	Operating Division/Account	Current Year FY 2026 Budget	Current Year FY 2026 Actual YTD Through 05/31/26	Current Year FY 2026 Balance	Current Year FY 2026 Percent Recognized	Prior Year FY 2025 Total Actual	Prior Year YTD Through 05/31/25	Prior Year FY 2025 Percent Recognized	% Point Variance FY 2026 % of Budget Posted to FY 2025 % of Actual
<u>Operating Expenses - Divisions</u>									
1	Academic Affairs	\$ 9,156,200	\$ 8,754,115	\$ 402,085	95.6%	\$ 9,143,217	\$ 8,393,109	91.8%	3.8
2	Administrative Services	\$ 15,406,300	\$ 15,165,081	\$ 241,219	98.4%	\$ 15,041,368	\$ 13,487,476	89.7%	8.8
3	Advancement & External Affairs	\$ 1,589,900	\$ 1,271,591	\$ 318,309	80.0%	\$ 1,349,594	\$ 1,210,166	89.7%	(9.7)
4	Arts & Sciences	\$ 24,772,600	\$ 23,356,119	\$ 1,416,481	94.3%	\$ 25,623,858	\$ 23,052,947	90.0%	4.3
5	Board of Trustees	\$ 395,300	\$ 337,450	\$ 57,850	85.4%	\$ 300,975	\$ 285,301	94.8%	(9.4)
6	Business Operations	\$ 5,368,700	\$ 5,128,065	\$ 240,635	95.5%	\$ 4,816,382	\$ 4,389,977	91.1%	4.4
7	Community Education & Workforce Dvlpmt	\$ 4,265,600	\$ 3,349,036	\$ 916,565	78.5%	\$ 4,076,470	\$ 3,699,966	90.8%	(12.3)
8	Executive Office	\$ 2,083,600	\$ 1,625,105	\$ 458,495	78.0%	\$ 1,908,741	\$ 1,718,804	90.0%	(12.1)
9	Financial Services	\$ 6,605,600	\$ 6,056,019	\$ 549,581	91.7%	\$ 6,494,764	\$ 5,924,623	91.2%	0.5
10	Health & Human Services	\$ 11,316,400	\$ 9,236,237	\$ 2,080,163	81.6%	\$ 10,444,009	\$ 9,490,822	90.9%	(9.3)
11	Human Resources	\$ 2,390,200	\$ 1,961,899	\$ 428,301	82.1%	\$ 2,133,235	\$ 1,992,386	93.4%	(11.3)
12	Information Technology Services	\$ 15,566,700	\$ 13,741,682	\$ 1,825,018	88.3%	\$ 15,232,122	\$ 13,491,579	88.6%	(0.3)
13	Office of Empowerment	\$ 1,400,200	\$ 826,035	\$ 574,165	59.0%	\$ 1,187,127	\$ 1,043,141	87.9%	(28.9)
14	Student Affairs	\$ 12,213,600	\$ 11,430,371	\$ 783,229	93.6%	\$ 12,903,532	\$ 11,675,023	90.5%	3.1
15	Technical Careers	\$ 12,141,100	\$ 10,956,760	\$ 1,184,340	90.2%	\$ 11,870,378	\$ 10,825,049	91.2%	(0.9)
16	Compensated Absences	\$ -	\$ -	\$ -	0.0%	\$ 665,529	\$ -	100.0%	-
Total all Divisions		\$ 124,672,000	\$ 113,195,565	\$ 11,476,435	90.8%	\$ 123,191,301	\$ 110,680,370	89.8%	1.0
<u>Operating Expenses - Account</u>									
17	Full-Time Administrator	\$ 12,274,200	\$ 12,113,074	\$ 161,126	98.7%	\$ 12,470,839	\$ 11,351,897	91.0%	7.7
18	Full-Time Professional Technical	\$ 14,075,600	\$ 12,586,584	\$ 1,489,016	89.4%	\$ 13,352,776	\$ 12,133,119	90.9%	(1.4)
19	Part-Time Professional Technical	\$ 784,800	\$ 564,476	\$ 220,324	71.9%	\$ 679,745	\$ 631,346	92.9%	(21.0)
20	Full-Time Faculty	\$ 17,449,300	\$ 16,214,067	\$ 1,235,233	92.9%	\$ 18,090,857	\$ 16,263,994	89.9%	3.0
21	Part-Time Faculty	\$ 9,499,500	\$ 9,039,888	\$ 459,612	95.2%	\$ 9,567,023	\$ 8,619,441	90.1%	5.1
22	Full-Time Support	\$ 10,224,100	\$ 9,310,125	\$ 913,975	91.1%	\$ 9,553,749	\$ 8,764,116	91.7%	(0.7)
23	Part-Time Support	\$ 1,813,600	\$ 1,268,166	\$ 545,434	69.9%	\$ 1,417,608	\$ 1,305,664	92.1%	(22.2)
24	Student	\$ 687,500	\$ 865,854	\$ (178,354)	125.9%	\$ 758,391	\$ 677,625	89.4%	36.6
Total Salaries & Wages		\$ 66,808,600	\$ 61,962,234	\$ 4,846,366	92.7%	\$ 65,890,989	\$ 59,747,202	90.7%	2.1
25	Employee Benefits	\$ 31,728,300	\$ 27,086,300	\$ 4,642,000	85.4%	\$ 30,421,885	\$ 27,781,710	91.3%	(6.0)
26	Compensated Absences	\$ -	\$ -	\$ -	0.0%	\$ 665,529	\$ -	0.0%	-
27	Institutional Expenses	\$ 2,070,300	\$ 1,776,778	\$ 293,522	85.8%	\$ 1,796,245	\$ 1,733,971	96.5%	(10.7)
28	Utilities	\$ 3,479,200	\$ 3,766,462	\$ (287,262)	108.3%	\$ 3,902,722	\$ 3,618,448	92.7%	15.5
29	Professional Services	\$ 1,256,800	\$ 628,464	\$ 628,336	50.0%	\$ 865,413	\$ 714,256	82.5%	(32.5)
30	Purchased Services	\$ 4,941,800	\$ 4,126,125	\$ 815,675	83.5%	\$ 5,026,556	\$ 4,559,289	90.7%	(7.2)
31	Rental Expense	\$ 666,100	\$ 533,808	\$ 132,292	80.1%	\$ 909,503	\$ 807,260	88.8%	(8.6)
32	Repair & Maintenance	\$ 2,077,400	\$ 2,390,941	\$ (313,541)	115.1%	\$ 2,033,070	\$ 1,576,136	77.5%	37.6
33	Supplies & Non-Capital Equipment	\$ 9,728,200	\$ 9,324,851	\$ 403,349	95.9%	\$ 10,073,014	\$ 8,699,456	86.4%	9.5
34	Travel, Training & Conferences	\$ 1,915,300	\$ 1,599,603	\$ 315,697	83.5%	\$ 1,606,375	\$ 1,442,640	89.8%	(6.3)
Total Services & Supplies		\$ 26,135,100	\$ 24,147,032	\$ 1,988,068	92.4%	\$ 26,212,898	\$ 23,151,458	88.3%	4.1
Total All Accounts		\$ 124,672,000	\$ 113,195,565	\$ 11,476,435	90.8%	\$ 123,191,301	\$ 110,680,370	89.8%	1.0

Lansing Community College
Statement of Net Position
Month Ending May 31, 2026

Line Ref #	Statement Line Item	Current Fiscal Year 2026	Prior Fiscal Year 2025
	Current Assets:		
1	Cash & Cash Equivalents	\$ 16,275,228	\$ 6,145,263
2	Short-Term Investments	\$ 64,251,191	\$ 68,170,378
3	Property Taxes Receivable, Net of Est Uncollectible	\$ 2,482,679	\$ 3,752,421
4	State Appropriations Receivable	\$ 10,129,404	\$ 9,957,918
5	Federal & State Grants Receivable	\$ 1,035,226	\$ 1,787,894
6	Accounts Receivable, Net of Est Uncollectible	\$ 6,136,183	\$ 5,053,762
7	Prepaid Expenses	\$ 2,661,302	\$ 2,702,004
8	Due from Component Unit - LCC Foundation	\$ 82,687	\$ 17,270
	Total Current Assets	\$ 103,053,899	\$ 97,586,909
	Non-Current Assets:		
9	Long-Term Investments	\$ -	\$ 5,023,242
10	Capital Assets, Net of Accumulated Depreciation	\$ 222,724,980	\$ 223,775,807
11	Net Other Post-Employment Benefits Asset	\$ 18,951,265	\$ 2,549,473
	Total Noncurrent Assets	\$ 241,676,245	\$ 231,348,522
	Total Assets	\$ 344,730,143	\$ 328,935,430
	Deferred Outflow of Resources:		
12	Deferred Charge on Refunding	\$ 1,273,184	\$ 1,455,068
13	Deferred Pension Amounts	\$ 36,402,806	\$ 49,257,467
	Total Deferred Outflows of Resources	\$ 37,675,990	\$ 50,712,535
	Current Liabilities:		
14	Accounts Payable	\$ 1,178,860	\$ 928,551
15	Accrued Interest Payable	\$ 223,405	\$ 234,566
16	Accrued Payroll & Other Compensation	\$ 4,612,350	\$ 4,560,851
17	Current Compensated Absences Obligations	\$ 3,852,762	\$ 3,842,292
18	Unearned Revenue	\$ 13,592,187	\$ 13,413,595
19	Current Portion of Long-Term Lease/Subscript Obligations	\$ 2,175,395	\$ 2,188,907
20	Current Portion of Long-Term Debt Obligations	\$ 5,255,000	\$ 5,060,000
	Total Current Liabilities	\$ 30,889,960	\$ 30,228,761
	Non-Current Liabilities:		
21	Compensated Absences Liability	\$ 4,470,639	\$ 3,815,562
22	Bonds Payable	\$ 70,840,287	\$ 76,695,111
23	Lease & Subscription Liability	\$ 2,611,389	\$ 2,455,643
24	Net Pension Liability	\$ 107,116,780	\$ 143,514,579
	Total Noncurrent Liabilities	\$ 185,039,095	\$ 226,480,895
	Total Liabilities	\$ 215,929,055	\$ 256,709,657
25	Deferred Inflow of Resources - Pension Amounts	\$ 69,697,640	\$ 57,664,686
26	Net Position:		
	Invested in Capital Assets, Net of Related Debt	\$ 143,116,092	\$ 138,831,213
	Restricted:		
	Restricted Fund Activities	\$ 2,298,931	\$ 3,212,716
	Capital Projects	\$ 1,247,461	\$ 3,593,200
	Net Other Post-Employment Benefits Asset	\$ 18,951,265	\$ 2,549,473
	Unrestricted	\$ (68,834,312)	\$ (82,912,979)
	Total Net Position	\$ 96,779,438	\$ 65,273,623

Lansing Community College
 Schedule of Investments
 Month Ending May 31, 2026

Short Term (< one year)

Account	Market Value	Yield	FY2026 YTD Income
CDARs First National Bank of Michigan	\$ 18,678,186	3.69%	\$ 622,375
ICS First National Bank of Michigan	\$ 6,341,927	2.25%	\$ 146,779
PNC Money Market Account	\$ 15,584,984	3.60%	\$ 563,961
Michigan Liquid Asset Fund Investments	\$ 18,639,493	3.82%	\$ 817,286
Treasury Note JPMorgan Securities	\$ 5,006,601	3.87%	\$ 192,539
Total Short Term Investments	\$ 64,251,191		\$ 2,342,940

Lansing Community College
 Capital Projects
 Month Ending May 31, 2026

Approved Capital Projects	Project Approved Budget	Cumulative Project Expenses	Outstanding Commitments	Uncommitted Balance
CY2023 Gannon Transfer Center	\$ 3,600,000	\$ 2,345,739	\$ 527,667	\$ 726,595
CY2023 Police Department Office	\$ 500,000	\$ 15,679	\$ -	\$ 484,321
CY2025 A&S Building Fume Hood Replacement	\$ 1,300,000	\$ 10,145	\$ 473,087	\$ 816,768
CY2025 HHS Simulation Center	\$ 7,350,000	\$ -	\$ -	\$ 7,350,000
Total Capital Projects	\$ 12,750,000	\$ 2,371,562	\$ 1,000,754	\$ 9,377,684

Lansing Community College
Statement of Revenues, Expenses and Changes in Net Position
Month Ending May 31, 2026

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	\$ 44,069,102	\$ 42,014,952	\$ -	\$ -	\$ 1,135,131	\$ -	\$ 919,019
Federal Grants & Contracts	\$ 3,331,826	\$ -	\$ -	\$ -	\$ -	\$ 3,331,826	\$ -
State Grants & Contracts	\$ 778,953	\$ -	\$ -	\$ -	\$ -	\$ 778,953	\$ -
Local Grants & Contracts	\$ 5,636,380	\$ 2,863,920	\$ -	\$ -	\$ -	\$ 2,772,460	\$ -
Sales & Services of Auxiliary Activities	\$ 549,989	\$ 1,506	\$ -	\$ -	\$ 538,530	\$ -	\$ 9,952
Michigan New Jobs Training Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 966,409	\$ 684,870	\$ -	\$ 17,800	\$ 140,014	\$ -	\$ 123,724
Total Operating Revenue	\$ 55,332,658	\$ 45,565,248	\$ -	\$ 17,800	\$ 1,813,676	\$ 6,883,239	\$ 1,052,696
Operating Expenses:							
Instruction	\$ 34,617,478	\$ 33,940,692	\$ -	\$ 469	\$ -	\$ 676,317	\$ -
Instructional Support	\$ 21,214,880	\$ 20,153,935	\$ -	\$ 96,871	\$ -	\$ 964,074	\$ -
Student Services	\$ 37,549,579	\$ 16,334,277	\$ -	\$ 60,657	\$ -	\$ 21,154,645	\$ -
Public Services	\$ 2,494,628	\$ 1,282,397	\$ -	\$ 26,459	\$ 504,490	\$ 681,282	\$ -
Operation & Maintenance of Plant	\$ 17,818,824	\$ 13,749,746	\$ -	\$ 41,047	\$ 759,689	\$ 582,526	\$ 2,685,817
Information Technology	\$ 16,801,388	\$ 13,739,714	\$ -	\$ 534,908	\$ 166,170	\$ 81,362	\$ 2,279,234
Institutional Administration	\$ 22,093,300	\$ 16,530,257	\$ -	\$ -	\$ (8,882)	\$ 5,571,925	\$ -
Depreciation & Amortization	\$ 8,802,619	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,802,619
Total Operating Expenses	\$ 161,392,696	\$ 115,731,019	\$ -	\$ 760,411	\$ 1,421,467	\$ 29,712,130	\$ 13,767,670
Operating Income (Loss)	\$ (106,060,038)	\$ (70,165,771)	\$ -	\$ (742,611)	\$ 392,209	\$ (22,828,891)	\$ (12,714,974)
Non Operating Revenues (Expenses):							
State Appropriations	\$ 43,750,649	\$ 38,215,943	\$ -	\$ -	\$ -	\$ 5,534,706	\$ -
Property Taxes, Net of Estimated Uncollectible	\$ 52,364,049	\$ 52,364,049	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 2,367,609	\$ 2,367,609	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on Capital Asset - Related Debt	\$ (2,569,139)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,569,139)
PELL	\$ 17,279,472	\$ -	\$ -	\$ -	\$ -	\$ 17,279,472	\$ -
Miscellaneous Non-Operating Revenue/(Loss)	\$ 59,053	\$ (711)	\$ -	\$ -	\$ -	\$ -	\$ 59,764
Net Non-operating Revenue (Expenses)	\$ 113,251,693	\$ 92,946,889	\$ -	\$ -	\$ -	\$ 22,814,179	\$ (2,509,375)
Income (Loss) Before Transfers	\$ 7,191,655	\$ 22,781,118	\$ -	\$ (742,611)	\$ 392,209	\$ (14,712)	\$ (15,224,349)
Transfers:							
Transfers In/(Out), Net	\$ -	\$ (16,909,490)	\$ -	\$ 927,026	\$ (400,000)	\$ 557,464	\$ 15,825,000
Capitalization of Fixed Assets From Non-Plant Funds	\$ -	\$ -	\$ -	\$ (102,289)	\$ (37,421)	\$ (1,256,281)	\$ 1,395,991
Net Increase (Decrease) in Net Position	\$ 7,191,655	\$ 5,871,628	\$ -	\$ 82,127	\$ (45,212)	\$ (713,530)	\$ 1,996,642
Net Position:							
Beginning of Year	\$ 89,587,783	\$ 34,035,725	\$ (121,460,349)	\$ 7,161,543	\$ 2,208,262	\$ 3,012,461	\$ 164,630,141
Net Position End of Period	\$ 96,779,438	\$ 39,907,353	\$ (121,460,349)	\$ 7,243,670	\$ 2,163,050	\$ 2,298,931	\$ 166,626,783