LANSING COMMUNITY COLLEGE

General and Emergency Operations Funds

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

Month Ending April 30, 2021 Financial Review

(83% of Fiscal Year)

LINE REF #	Operating Statement Line Item	Current Year FY 2021 Amended Budget	Current Year FY 2021 Actual YTD Through 4/30/21	Current Year FY 2021 Balance	Current Year FY 2021 Percent Recognized	Prior Year FY 2020 Total Actual	Prior Year YTD Through 4/30/20	Prior Year FY 2020 Percent Recognized	Percentage Point Variance FY 2021 Percent of Budget Posted to FY 2020 Percent of Actual
	Revenues								
1	State Appropriations	$ 34,554,000	$ 28,665,479	$ 5,888,521	83.0%	$ 31,082,585	$ 28,669,677	92.2%	(9.3)
2	Property Taxes, Net of Estimated Uncollectible	$ 45,208,000	$ 37,649,385	$ 7,558,615	83.3%	$ 43,781,074	$ 36,629,457	83.7%	(0.4)
3	Tuition & Fees, Net of Estimated Uncollectible	$ 40,100,000	$ 38,501,873	$ 1,598,127	96.0%	$ 45,187,928	$ 41,423,175	91.7%	4.3
4	Other Revenues	$ 3,536,000	$ 3,286,788	$ 249,212	93.0%	$ 4,204,185	$ 3,896,836	92.7%	0.3
	Total Revenues	$ 123,398,000	$ 108,103,524	$ 15,294,476	87.6%	$ 124,255,772	$ 110,619,146	89.0%	(1.4)
	Salary and Benefit Expenses								
5	Salaries & Wages	$ 59,395,600	$ 45,588,885	$ 13,806,715	76.8%	$ 59,334,979	$ 49,949,018	84.2%	(7.4)
6	Employee Benefits	$ 27,866,300	$ 19,850,393	$ 8,015,907	71.2%	$ 25,732,706	$ 21,125,951	82.1%	(10.9)
	Total Salary and Benefit Expenses	$ 87,261,900	$ 65,439,277	$ 21,822,623	75.0%	$ 85,067,684	$ 71,074,969	83.6%	(8.6)
	Other Operating Expenses								
7	Services & Supplies	$ 21,121,600	$ 15,064,056	$ 6,057,544	71.3%	$ 20,540,361	$ 16,785,638	81.7%	(10.4)
	Total Operating Expenses	$ 108,383,500	$ 80,503,334	$ 27,880,166	74.3%	$ 105,608,046	$ 87,860,607	83.2%	(8.9)
	Student Financial Support Expenses								
8	Tuition & Fee Scholarships	$ 1,667,300	$ 1,670,491	$ (3,191)	100.2%	$ 1,536,886	$ 1,448,025	94.2%	6.0
9	LCC Cares Grants	$ 150,000	$ -	$ 150,000	0.0%	$ 280,275	$ -	0.0%	-
10	Child Care Scholarships	$ 136,800	$ 68,614	$ 68,186	50.2%	$ 173,707	$ 151,940	87.5%	(37.3)
	Total Student Financial Support Expenses	$ 1,954,100	$ 1,739,105	$ 214,995	89.0%	$ 1,990,869	$ 1,599,965	80.4%	8.6
	Total Expenses	$ 110,337,600	$ 82,242,438	$ 28,095,162	74.5%	$ 107,598,914	$ 89,460,572	83.1%	(8.6)
	Transfers (In)/Out								
11	Grant Match and Other, Net	$ 740,000	$ 119,480	$ 620,520	16.1%	$ 528,684	$ 287,516	54.4%	(38.2)
12	Capital Equipment	$ 450,000	$ 450,000	$ -	100.0%	$ 900,000	$ 900,000	100.0%	-
13	Debt Service	$ 7,170,000	$ 7,170,000	$ -	100.0%	$ 6,900,000	$ 6,900,000	100.0%	-
14	Physical Plant Improvement	$ 2,450,000	$ 2,450,000	$ -	100.0%	$ 3,175,000	$ 3,175,000	100.0%	-
15	Technology Infrastructure	$ 900,000	$ 900,000	$ -	100.0%	$ 2,900,000	$ 2,900,000	100.0%	-
16	Technology Fee	$ 216,000	$ 222,798	$ (6,798)	103.1%	$ 251,784	$ 242,193	96.2%	7.0
17	Michigan New Jobs Training Program	$ (100,000)	$ (20,413)	$ (79,587)	20.4%	$ (257,612)	$ (170,787)	66.3%	(45.9)
	Total Transfers	$ 11,826,000	$ 11,291,865	$ 534,135	95.5%	$ 14,397,856	$ 14,233,922	98.9%	(3.4)
18	**Contingency**	$ 1,234,400	$ -	$ 1,234,400	0.0%	$ -	$ -	0.0%	-
	Total Revenues	$ 123,398,000	$ 108,103,524	$ 15,294,476	87.6%	$ 124,255,772	$ 110,619,146	89.0%	(1.4)
	Total Expenses and Transfers	$ 123,398,000	$ 93,534,303	$ 29,863,697	75.8%	$ 121,996,770	$ 103,694,494	85.0%	(9.2)
	Net Change in Unrestricted Fund Balance	$ -	$ 14,569,221	$ (14,569,221)		$ 2,259,002	$ 6,924,651		
	Unrestricted General Fund Balance Beginning of Period	$ 26,433,285	$ 26,433,285	$ -		$ 24,174,283	$ 24,174,283		
	Unrestricted General Fund Balance End of Period	$ 26,433,285	$ 41,002,506	$ 14,569,221		$ 26,433,285	$ 31,098,934		

LANSING COMMUNITY COLLEGE
General and Emergency Operations Funds
Operating Expenses: Amended Budget and Actual Expenses
Month Ending April 30, 2021 Financial Review
(83% of Fiscal Year)

LINE REF #	Operating Division/Account	Current Year FY 2021 Amended Budget	Current Year FY 2021 Actual YTD Through 4/30/21	Current Year FY 2021 Balance	Current Year FY 2021 Percent Recognized	Prior Year FY 2020 Total Actual	Prior Year YTD Through 4/30/20	Prior Year FY 2020 Percent Recognized	Percentage Point Variance FY 2021 Percent of Budget Posted to FY 2020 Percent of Actual
	Operating Expenses - Divisions								
1	Academic Affairs	$ 9,105,900	$ 6,631,198	$ 2,474,702	72.8%	$ 8,136,683	$ 6,960,741	85.5%	(12.7)
2	Administrative Services	$ 13,341,500	$ 8,897,974	$ 4,443,526	66.7%	$ 13,122,571	$ 10,470,493	79.8%	(13.1)
3	Advancement & External Affairs	$ 3,577,400	$ 2,703,681	$ 873,719	75.6%	$ 2,989,051	$ 2,355,503	78.8%	(3.2)
4	Arts & Sciences	$ 23,774,100	$ 18,093,138	$ 5,680,962	76.1%	$ 24,136,156	$ 20,497,815	84.9%	(8.8)
5	Board of Trustees	$ 277,200	$ 158,790	$ 118,410	57.3%	$ 361,871	$ 249,648	69.0%	(11.7)
6	Community Education & Workforce Dvlpmt	$ 3,911,800	$ 2,655,245	$ 1,256,555	67.9%	$ 3,654,136	$ 3,061,451	83.8%	(15.9)
7	Executive Office	$ 3,289,200	$ 2,491,452	$ 797,748	75.7%	$ 3,338,382	$ 2,715,329	81.3%	(5.6)
8	Financial Services	$ 6,169,700	$ 4,895,032	$ 1,274,668	79.3%	$ 6,017,450	$ 4,780,551	79.4%	(0.1)
9	Health & Human Services	$ 10,530,800	$ 7,816,798	$ 2,714,002	74.2%	$ 10,124,462	$ 8,626,357	85.2%	(11.0)
10	Human Resources	$ 1,917,600	$ 1,326,248	$ 591,352	69.2%	$ 1,935,621	$ 1,589,629	82.1%	(13.0)
11	Information Technology Services	$ 11,477,000	$ 9,523,408	$ 1,953,592	83.0%	$ 11,524,861	$ 9,485,922	82.3%	0.7
12	Student Affairs	$ 10,162,000	$ 7,195,581	$ 2,966,419	70.8%	$ 9,687,132	$ 8,034,333	82.9%	(12.1)
13	Technical Careers	$ 10,849,300	$ 8,114,789	$ 2,734,511	74.8%	$ 10,579,670	$ 9,032,832	85.4%	(10.6)
	Total all Divisions	$ 108,383,500	$ 80,503,334	$ 27,880,166	74.3%	$ 105,608,046	$ 87,860,607	83.2%	(8.9)
	Operating Expenses - Account								
14	Full-Time Administrator	$ 9,566,200	$ 7,763,911	$ 1,802,289	81.2%	$ 9,555,717	$ 7,762,527	81.2%	(0.1)
15	Full-Time Professional Technical	$ 10,457,300	$ 8,525,225	$ 1,932,075	81.5%	$ 10,172,365	$ 8,348,918	82.1%	(0.6)
16	Part-Time Professional Technical	$ 720,700	$ 532,920	$ 187,780	73.9%	$ 649,599	$ 542,213	83.5%	(9.5)
17	Full-Time Faculty	$ 16,470,600	$ 13,643,001	$ 2,827,599	82.8%	$ 16,528,829	$ 14,098,511	85.3%	(2.5)
18	Part-Time Faculty	$ 10,286,500	$ 7,582,377	$ 2,704,123	73.7%	$ 10,699,836	$ 9,469,413	88.5%	(14.8)
19	Full-Time Support	$ 8,564,000	$ 6,397,668	$ 2,166,332	74.7%	$ 8,314,539	$ 6,848,105	82.4%	(7.7)
20	Part-Time Support	$ 2,061,600	$ 788,371	$ 1,273,229	38.2%	$ 1,625,971	$ 1,352,909	83.2%	(45.0)
21	Student	$ 1,268,700	$ 355,412	$ 913,288	28.0%	$ 1,788,123	$ 1,526,423	85.4%	(57.4)
	Total Salaries and Wages	$ 59,395,600	$ 45,588,885	$ 13,806,715	76.8%	$ 59,334,979	$ 49,949,018	84.2%	(7.4)
22	Employee Benefits	$ 27,866,300	$ 19,850,393	$ 8,015,907	71.2%	$ 25,732,706	$ 21,125,951	82.1%	(10.9)
23	Institutional Expenses	$ 1,942,700	$ 1,531,794	$ 410,906	78.8%	$ 2,014,238	$ 1,756,518	87.2%	(8.4)
24	Utilities	$ 3,853,000	$ 2,499,257	$ 1,353,743	64.9%	$ 3,404,845	$ 2,830,346	83.1%	(18.3)
25	Professional Services	$ 1,111,400	$ 638,116	$ 473,284	57.4%	$ 1,150,871	$ 715,896	62.2%	(4.8)
26	Purchased Services	$ 3,997,100	$ 2,627,126	$ 1,369,974	65.7%	$ 3,628,927	$ 3,104,976	85.6%	(19.8)
27	Rental Expense	$ 968,700	$ 692,167	$ 276,533	71.5%	$ 894,191	$ 794,395	88.8%	(17.4)
28	Repair and Maintenance	$ 1,764,500	$ 1,368,544	$ 395,956	77.6%	$ 1,542,308	$ 1,369,497	88.8%	(11.2)
29	Supplies	$ 7,044,000	$ 5,636,009	$ 1,407,991	80.0%	$ 7,087,407	$ 5,407,934	76.3%	3.7
30	Travel, Training and Conferences	$ 440,200	$ 71,042	$ 369,158	16.1%	$ 817,575	$ 806,075	98.6%	(82.5)
	Total Services and Supplies	$ 21,121,600	$ 15,064,056	$ 6,057,544	71.3%	$ 20,540,361	$ 16,785,638	81.7%	(10.4)
	Total All Accounts	$ 108,383,500	$ 80,503,334	$ 27,880,166	74.3%	$ 105,608,046	$ 87,860,607	83.2%	(8.9)

Exhibit C

LANSING COMMUNITY COLLEGE
Statement of Net Position
As of April 30, 2021

Line Ref #	Statement Line Item	Current Fiscal Year 2021	Prior Fiscal Year 2020
	Current Assets:		
1	Cash and Cash Equivalents	$ 22,804,752	$ 8,672,481
2	Short-Term Investments	$ 79,087,378	$ 75,136,125
3	Property Taxes Receivable, Net of Est Uncollectible	$ 2,490,512	$ 2,269,294
4	State Appropriations Receivable	$ 12,003,643	$ 12,002,136
5	Federal and State Grants Receivable	$ 4,292,217	$ 1,951,739
6	Accounts Receivable, Net of Est Uncollectible	$ 5,384,345	$ 7,146,256
7	Prepaid Expenses	$ 1,129,028	$ 968,046
8	Due from Component Unit	$ 28,624	$ 61,831
	Total Current Assets	**$ 127,220,499**	**$ 108,207,908**
	Noncurrent Assets:		
9	Long-Term Investments	$ 7,082,057	$ 25,995,000
10	Capital Assets, Net of Accumulated Depreciation	$ 191,921,699	$ 186,454,983
	Total Noncurrent Assets	**$ 199,003,756**	**$ 212,449,983**
	Total Assets	**$ 326,224,255**	**$ 320,657,891**
	Deferred Outflow of Resources:		
11	Deferred Charge on Refunding	$ 1,867,316	$ 2,083,969
12	Deferred Pension Amounts	$ 60,577,120	$ 59,515,517
	Total Deferred Outflows of Resources	**$ 62,444,436**	**$ 61,599,486**
	Current Liabilities:		
13	Accounts Payable	$ 1,146,567	$ 979,767
14	Accrued Interest Payable	$ -	$ -
15	Accrued Payroll and Other Compensation	$ 5,633,720	$ 6,123,170
16	Accrued Vacation	$ 2,332,902	$ 1,762,517
17	Unearned Revenue	$ 22,260,563	$ 18,052,252
18	Current Portion of Long-Term Debt Obligations	$ 4,345,000	$ 4,255,000
	Total Current Liabilities	**$ 35,718,752**	**$ 31,172,707**
	Noncurrent Liabilities:		
19	Bonds Payable	$ 103,597,173	$ 108,814,483
20	Net Pension Liability	$ 177,789,942	$ 163,974,876
21	Net Other Post-Employment Benefits Liability	$ 37,657,910	$ 43,350,196
	Total Noncurrent Liabilities	**$ 319,045,025**	**$ 316,139,555**
	Total Liabilities	**$ 354,763,777**	**$ 347,312,262**
22	**Deferred Inflow of Resources - Pension Amounts**	**$ 33,204,445**	**$ 31,571,773**
23	**Net Position:**		
	Invested in Capital Assets, Net of Related Debt	$ 133,442,929	$ 127,238,024
	Restricted for Restricted Fund Activities	$ 153,756	$ 202,569
	Unrestricted	$ (132,896,216)	$ (124,067,251)
	Total Net Position	**$ 700,470**	**$ 3,373,342**

Lansing Community College
Schedule of Investments
As of April 30, 2021

Cash & Cash Equivalents

Account	Cash Balance	Yield	Estimated Annual Income
Chase - Checking	$ 9,877,818	0.00%	$ -
Chase - Savings	$ 12,926,934	0.05%	$ 6,463
Total Cash & Cash Equivalents	**$ 22,804,752**		**$ 6,463**

Short Term (< one year)

Account	Market Value	Yield	Estimated Annual Income
CDARs First National Bank of Michigan	$ 19,229,516	0.21%	$ 40,382
ICS First National Bank of Michigan	$ 228,819	0.04%	$ 92
PNC Commercial Paper	$ 10,616,472	0.16%	$ 16,986
Michigan Liquid Asset Fund Investments	$ 17,333,093	0.04%	$ 6,933
Michigan Liquid Asset Fund Investments - Bond Designated	$ 31,679,478	0.11%	$ 34,847
Total Short Term Investments	**$ 79,087,378**		**$ 99,241**

Long Term (> one year)

Account	Market Value	Yield	Estimated Annual Income
Michigan Liquid Asset Fund Investments - Bond Designated	$ 7,082,057	0.11%	$ 7,790
Total Long Term Investments	**$ 7,082,057**		**$ 7,790**

LANSING COMMUNITY COLLEGE
Statement of Revenues, Expenses and Changes in Net Position
Month Ending April 30, 2021

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	$ 40,460,388	$ 38,501,873	$ -	$ (3,476)	$ 1,082,248	$ -	$ 879,743
Federal Grants and Contracts	$ 2,645,262	$ -	$ -	$ -	$ -	$ 2,645,262	$ -
State Grants and Contracts	$ 2,713,579	$ -	$ -	$ -	$ -	$ 2,713,579	$ -
Local Grants and Contracts	$ 3,472,218	$ 636,800	$ -	$ -	$ -	$ 2,835,418	$ -
Sales and Services of Auxiliary Activities	$ 1,850	$ -	$ -	$ -	$ 1,850	$ -	$ -
Michigan New Jobs Training Programs	$ 72,444	$ -	$ -	$ -	$ -	$ 72,444	$ -
Miscellaneous	$ 2,414,937	$ 2,377,479	$ -	$ -	$ 17,102	$ -	$ 20,355
Total Operating Revenue	**$ 51,780,679**	**$ 41,516,152**	**$ -**	**$ (3,476)**	**$ 1,101,201**	**$ 8,266,703**	**$ 900,098**
Operating Expenses:							
Instruction	$ 28,737,325	$ 27,650,964	$ -	$ -	$ -	$ 1,086,362	$ -
Instructional Support	$ 14,800,895	$ 14,210,290	$ -	$ 39,804	$ -	$ 550,800	$ -
Student Services	$ 31,406,452	$ 10,657,132	$ -	$ -	$ -	$ 20,749,320	$ -
Public Services	$ 2,385,870	$ 751,832	$ -	$ -	$ 2,496	$ 1,631,542	$ -
Operation and Maintenance of Plant	$ 12,732,662	$ 8,417,351	$ -	$ -	$ 322,327	$ 848,213	$ 3,144,771
Information Technology	$ 10,281,738	$ 9,616,042	$ -	$ -	$ 60,809	$ 604,887	$ -
Institutional Administration	$ 15,738,315	$ 10,938,827	$ -	$ -	$ 144,005	$ 4,655,484	$ -
Depreciation	$ 8,248,951	$ -	$ -	$ -	$ -	$ -	$ 8,248,951
Total Operating Expenses	**$ 124,332,209**	**$ 82,242,438**	**$ -**	**$ 39,804**	**$ 529,637**	**$ 30,126,608**	**$ 11,393,722**
Operating Income (Loss)	**$ (72,551,531)**	**$ (40,726,287)**	**$ -**	**$ (43,280)**	**$ 571,564**	**$ (21,859,904)**	**$ (10,493,623)**
Non Operating Revenues (Expenses):							
State Appropriations	$ 33,029,534	$ 28,665,479	$ -	$ -	$ -	$ 4,364,055	$ -
Property Taxes, Net of Estimated Uncollectible	$ 37,649,385	$ 37,649,385	$ -	$ -	$ -	$ -	$ -
Investment Income	$ 571,420	$ 272,509	$ -	$ -	$ -	$ -	$ 298,911
Interest on Capital Asset - Related Debt	$ (3,453,566)	$ -	$ -	$ -	$ -	$ -	$ (3,453,566)
PELL	$ 9,506,284	$ -	$ -	$ -	$ -	$ 9,506,284	$ -
Non-operating federal grant - CARES Act	$ 8,458,272	$ -	$ -	$ -	$ -	$ 8,458,272	$ -
Miscellaneous Non-Operating Revenue/(Loss)	$ (1,309,468)	$ -	$ -	$ -	$ -	$ -	$ (1,309,468)
Net Non-operating Revenue (Expenses)	**$ 84,451,859**	**$ 66,587,372**	**$ -**	**$ -**	**$ -**	**$ 22,328,611**	**$ (4,464,123)**
Income (Loss) Before Transfers	**$ 11,900,329**	**$ 25,861,085**	**$ -**	**$ (43,280)**	**$ 571,564**	**$ 468,707**	**$ (14,957,747)**
Transfers:							
Transfers In/(Out), Net	$ (190,440)	$ (11,291,865)	$ -	$ 222,798	$ (794,896)	$ (405,447)	$ 12,078,970
Capitalization of Fixed Assets From Non-Plant Funds	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net Increase (Decrease) in Net Position	$ 11,709,889	$ 14,569,221	$ -	$ 179,518	$ (223,332)	$ 63,259	$ (2,878,777)
Net Position:							
Beginning of Year	$ (11,009,418)	$ 26,433,286	$ (188,075,177)	$ 707,401	$ 2,293,096	$ 143,914	$ 147,488,062
Net Position End of Period	**$ 700,470**	**$ 41,002,507**	**$ (188,075,177)**	**$ 886,919**	**$ 2,069,764**	**$ 207,173**	**$ 144,609,285**

EXHIBIT F

LANSING COMMUNITY COLLEGE
Plant Funds
Schedule of Budget and Expenses
Month Ending April 30, 2021

Plant Fund Classifications	Fiscal Year 2021 Approved Budget	Actual YTD Expenses Through 4/30/21 (83% of fiscal year)	Fiscal Year 2021 Percentage Expended
Capital Equipment	$ 900,000	$ 461,764	51.3%
Physical Plant Improvements	$ 4,500,000	$ 1,952,055	43.4%
Technology Infrastructure	$ 3,000,000	$ 847,455	28.2%
Total Expenses	**$ 8,400,000**	**$ 3,261,274**	**38.8%**

EXHIBIT G

LANSING COMMUNITY COLLEGE
Capital Projects
Month Ending April 30, 2021

Approved Capital Projects	Project Approved Budget	Cumulative Project Expenses	Available Balance
Capital Project: 505 Capitol Avenue Building			
Construction Costs	$ 3,375,000	$ -	$ 3,375,000
Contingency	$ 375,000	$ -	$ 375,000
Total Capital Project: 505 Capitol Avenue Building	**$ 3,750,000**	**$ -**	**$ 3,750,000**
2017 Capital Projects			
Technology and Learning Center	$ 10,485,036	$ 10,476,532	$ 8,504
Contingency	$ 50,000	$ -	$ 50,000
Health and Human Services Building	$ 1,267,861	$ 1,267,861	$ -
West Campus	$ 1,647,103	$ 1,647,103	$ -
Total 2017 Capital Projects	**$ 13,450,000**	**$ 13,391,496**	**$ 58,504**
2019 Capital Project Parking Facilities			
Parking Facilities	$ 45,390,000	$ 9,070,937	$ 36,319,063
Contingency	$ 5,610,000	$ -	$ 5,610,000
Total 2019 Capital Project Parking Facilities	**$ 51,000,000**	**$ 9,070,937**	**$ 41,929,063**