LANSING COMMUNITY COLLEGE

General and Emergency Operations Funds

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

Month Ending May 31, 2021 Financial Review

(92% of Fiscal Year)

LINE REF #	Operating Statement Line Item	Current Year FY 2021 Amended Budget	Current Year FY 2021 Actual YTD Through 5/31/21	Current Year FY 2021 Balance	Current Year FY 2021 Percent Recognized	Prior Year FY 2020 Total Actual	Prior Year YTD Through 5/31/20	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	$ 31,747,575	$ 2,806,425	91.9%	$ 31,082,585	$ 31,729,757	102.1%	(10.2)
2	Property Taxes, Net of Estimated Uncollectible	$ 45,208,000	$ 41,324,854	$ 3,883,146	91.4%	$ 43,781,074	$ 40,289,463	92.0%	(0.6)
3	Tuition & Fees, Net of Estimated Uncollectible	$ 40,100,000	$ 40,128,655	$ (28,655)	100.1%	$ 45,187,928	$ 43,263,459	95.7%	4.3
4	Other Revenues	$ 3,536,000	$ 3,372,728	$ 163,272	95.4%	$ 4,204,185	$ 4,014,374	95.5%	(0.1)
	Total Revenues	$ 123,398,000	$ 116,573,812	$ 6,824,188	94.5%	$ 124,255,772	$ 119,297,053	96.0%	(1.5)
	Salary and Benefit Expenses								
5	Salaries & Wages	$ 59,395,600	$ 50,298,652	$ 9,096,948	84.7%	$ 59,334,979	$ 54,616,306	92.0%	(7.4)
6	Employee Benefits	$ 27,866,300	$ 22,167,284	$ 5,699,016	79.5%	$ 25,732,706	$ 23,338,338	90.7%	(11.1)
	Total Salary and Benefit Expenses	$ 87,261,900	$ 72,465,936	$ 14,795,964	83.0%	$ 85,067,684	$ 77,954,644	91.6%	(8.6)
	Other Operating Expenses								
7	Services & Supplies	$ 21,121,600	$ 16,922,233	$ 4,199,367	80.1%	$ 20,540,361	$ 17,581,686	85.6%	(5.5)
	Total Operating Expenses	$ 108,383,500	$ 89,388,169	$ 18,995,331	82.5%	$ 105,608,046	$ 95,536,331	90.5%	(8.0)
	Student Financial Support Expenses								
8	Tuition & Fee Scholarships	$ 1,667,300	$ 1,688,485	$ (21,185)	101.3%	$ 1,536,886	$ 1,450,775	94.4%	6.9
9	LCC Cares Grants	$ 150,000	$ -	$ 150,000	0.0%	$ 280,275	$ 19,975	0.0%	-
10	Child Care Scholarships	$ 136,800	$ 80,932	$ 55,868	59.2%	$ 173,707	$ 159,976	92.1%	(32.9)
	Total Student Financial Support Expenses	$ 1,954,100	$ 1,769,417	$ 184,683	90.5%	$ 1,990,869	$ 1,630,727	81.9%	8.6
	Total Expenses	$ 110,337,600	$ 91,157,586	$ 19,180,014	82.6%	$ 107,598,914	$ 97,167,057	90.3%	(7.7)
	Transfers (In)/Out								
11	Grant Match and Other, Net	$ 740,000	$ 56,371	$ 683,629	7.6%	$ 528,684	$ 328,760	62.2%	(54.6)
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	$ 228,789	$ (12,789)	105.9%	$ 251,784	$ 253,181	100.6%	5.4
17	Michigan New Jobs Training Program	$ (100,000)	$ (26,000)	$ (74,000)	26.0%	$ (257,612)	$ (170,787)	66.3%	(40.3)
	Total Transfers	$ 11,826,000	$ 11,229,160	$ 596,840	95.0%	$ 14,397,856	$ 14,286,154	99.2%	(4.3)
18	**Contingency**	$ 1,234,400	$ -	$ 1,234,400	0.0%	$ -	$ -	0.0%	-
	Total Revenues	$ 123,398,000	$ 116,573,812	$ 6,824,188	94.5%	$ 124,255,772	$ 119,297,053	96.0%	(1.5)
	Total Expenses and Transfers	$ 123,398,000	$ 102,386,746	$ 21,011,254	83.0%	$ 121,996,770	$ 111,453,211	91.4%	(8.4)
	Net Change in Unrestricted Fund Balance	$ -	$ 14,187,066	$ (14,187,066)		$ 2,259,002	$ 7,843,842		
	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	$ 40,620,351	$ 14,187,066		$ 26,433,285	$ 32,018,125		

LANSING COMMUNITY COLLEGE
General and Emergency Operations Funds
Operating Expenses: Amended Budget and Actual Expenses
Month Ending May 31, 2021 Financial Review
(92% of Fiscal Year)

LINE REF #	Operating Division/Account	Current Year FY 2021 Amended Budget	Current Year FY 2021 Actual YTD Through 5/31/21	Current Year FY 2021 Balance	Current Year FY 2021 Percent Recognized	Prior Year FY 2020 Total Actual	Prior Year YTD Through 5/31/20	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	$ 7,346,633	$ 1,759,267	80.7%	$ 8,136,683	$ 7,571,422	93.1%	(12.4)
2	Administrative Services	$ 13,341,500	$ 10,644,326	$ 2,697,174	79.8%	$ 13,122,571	$ 11,307,429	86.2%	(6.4)
3	Advancement & External Affairs	$ 3,577,400	$ 3,002,395	$ 575,005	83.9%	$ 2,989,051	$ 2,609,046	87.3%	(3.4)
4	Arts & Sciences	$ 23,774,100	$ 19,914,103	$ 3,859,997	83.8%	$ 24,136,156	$ 22,363,984	92.7%	(8.9)
5	Board of Trustees	$ 277,200	$ 179,337	$ 97,863	64.7%	$ 361,871	$ 292,431	80.8%	(16.1)
6	Community Education & Workforce Dvlpmt	$ 3,911,800	$ 3,001,343	$ 910,457	76.7%	$ 3,654,136	$ 3,344,522	91.5%	(14.8)
7	Executive Office	$ 3,289,200	$ 2,731,630	$ 557,570	83.0%	$ 3,338,382	$ 2,927,516	87.7%	(4.6)
8	Financial Services	$ 6,169,700	$ 5,416,549	$ 753,151	87.8%	$ 6,017,450	$ 5,290,791	87.9%	(0.1)
9	Health & Human Services	$ 10,530,800	$ 8,520,881	$ 2,009,919	80.9%	$ 10,124,462	$ 9,356,809	92.4%	(11.5)
10	Human Resources	$ 1,917,600	$ 1,486,908	$ 430,692	77.5%	$ 1,935,621	$ 1,731,565	89.5%	(11.9)
11	Information Technology Services	$ 11,477,000	$ 10,157,566	$ 1,319,434	88.5%	$ 11,524,861	$ 10,115,311	87.8%	0.7
12	Student Affairs	$ 10,162,000	$ 8,059,667	$ 2,102,333	79.3%	$ 9,687,132	$ 8,798,982	90.8%	(11.5)
13	Technical Careers	$ 10,849,300	$ 8,926,831	$ 1,922,469	82.3%	$ 10,579,670	$ 9,826,522	92.9%	(10.6)
	Total all Divisions	$ 108,383,500	$ 89,388,169	$ 18,995,331	82.5%	$ 105,608,046	$ 95,536,331	90.5%	(8.0)
	Operating Expenses - Account								
14	Full-Time Administrator	$ 9,566,200	$ 8,550,220	$ 1,015,980	89.4%	$ 9,555,717	$ 8,529,147	89.3%	0.1
15	Full-Time Professional Technical	$ 10,457,300	$ 9,419,769	$ 1,037,532	90.1%	$ 10,172,365	$ 9,186,365	90.3%	(0.2)
16	Part-Time Professional Technical	$ 720,700	$ 600,275	$ 120,425	83.3%	$ 649,599	$ 589,651	90.8%	(7.5)
17	Full-Time Faculty	$ 16,470,600	$ 15,181,691	$ 1,288,909	92.2%	$ 16,528,829	$ 15,653,607	94.7%	(2.5)
18	Part-Time Faculty	$ 10,286,500	$ 8,134,574	$ 2,151,926	79.1%	$ 10,699,836	$ 9,986,493	93.3%	(14.3)
19	Full-Time Support	$ 8,564,000	$ 7,110,028	$ 1,453,972	83.0%	$ 8,314,539	$ 7,515,821	90.4%	(7.4)
20	Part-Time Support	$ 2,061,600	$ 916,565	$ 1,145,035	44.5%	$ 1,625,971	$ 1,478,324	90.9%	(46.5)
21	Student	$ 1,268,700	$ 385,531	$ 883,169	30.4%	$ 1,788,123	$ 1,676,900	93.8%	(63.4)
	Total Salaries and Wages	$ 59,395,600	$ 50,298,652	$ 9,096,948	84.7%	$ 59,334,979	$ 54,616,306	92.0%	(7.4)
22	Employee Benefits	$ 27,866,300	$ 22,167,284	$ 5,699,016	79.5%	$ 25,732,706	$ 23,338,338	90.7%	(11.1)
23	Institutional Expenses	$ 1,942,700	$ 1,590,900	$ 351,800	81.9%	$ 2,014,238	$ 1,812,615	90.0%	(8.1)
24	Utilities	$ 3,853,000	$ 2,703,752	$ 1,149,248	70.2%	$ 3,404,845	$ 2,988,749	87.8%	(17.6)
25	Professional Services	$ 1,111,400	$ 886,021	$ 225,379	79.7%	$ 1,150,871	$ 801,135	69.6%	10.1
26	Purchased Services	$ 3,997,100	$ 2,938,470	$ 1,058,630	73.5%	$ 3,628,927	$ 3,282,756	90.5%	(16.9)
27	Rental Expense	$ 968,700	$ 763,694	$ 205,006	78.8%	$ 894,191	$ 846,216	94.6%	(15.8)
28	Repair and Maintenance	$ 1,764,500	$ 1,789,247	$ (24,747)	101.4%	$ 1,542,308	$ 1,463,449	94.9%	6.5
29	Supplies	$ 7,044,000	$ 6,140,609	$ 903,391	87.2%	$ 7,087,407	$ 5,577,506	78.7%	8.5
30	Travel, Training and Conferences	$ 440,200	$ 109,539	$ 330,661	24.9%	$ 817,575	$ 809,261	99.0%	(74.1)
	Total Services and Supplies	$ 21,121,600	$ 16,922,233	$ 4,199,367	80.1%	$ 20,540,361	$ 17,581,686	85.6%	(5.5)
	Total All Accounts	$ 108,383,500	$ 89,388,169	$ 18,995,331	82.5%	$ 105,608,046	$ 95,536,331	90.5%	(8.0)

LANSING COMMUNITY COLLEGE
Statement of Net Position
As of May 31, 2021

Line Ref #	Statement Line Item	Current Fiscal Year 2021	Prior Fiscal Year 2020
	Current Assets:		
1	Cash and Cash Equivalents	$ 22,234,265	$ 14,521,529
2	Short-Term Investments	$ 84,164,368	$ 66,739,870
3	Property Taxes Receivable, Net of Est Uncollectible	$ 1,871,342	$ 2,103,525
4	State Appropriations Receivable	$ 9,002,735	$ 9,001,602
5	Federal and State Grants Receivable	$ 3,273,197	$ 2,540,833
6	Accounts Receivable, Net of Est Uncollectible	$ 2,737,459	$ 5,980,789
7	Prepaid Expenses	$ 1,377,948	$ 1,109,081
8	Due from Component Unit	$ 16,739	$ 11,974
	Total Current Assets	**$ 124,678,053**	**$ 102,009,202**
	Noncurrent Assets:		
9	Long-Term Investments	$ 1,988,155	$ 25,995,000
10	Capital Assets, Net of Accumulated Depreciation	$ 191,618,622	$ 185,853,756
	Total Noncurrent Assets	**$ 193,606,777**	**$ 211,848,756**
	Total Assets	**$ 318,284,829**	**$ 313,857,958**
	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	$ 682,969	$ 1,415,013
14	Accrued Interest Payable	$ 332,774	$ 345,393
15	Accrued Payroll and Other Compensation	$ 5,806,643	$ 4,583,154
16	Accrued Vacation	$ 2,332,902	$ 1,762,517
17	Unearned Revenue	$ 15,354,009	$ 11,784,895
18	Current Portion of Long-Term Debt Obligations	$ 4,345,000	$ 4,255,000
	Total Current Liabilities	**$ 28,854,297**	**$ 24,145,973**
	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	**$ 347,899,322**	**$ 340,285,527**
22	**Deferred Inflow of Resources - Pension Amounts**	**$ 33,204,445**	**$ 31,571,773**
23	**Net Position:**		
	Invested in Capital Assets, Net of Related Debt	$ 133,139,852	$ 127,274,094
	Restricted for Restricted Fund Activities	$ 153,756	$ 212,211
	Unrestricted	$ (133,668,109)	$ (123,886,162)
	Total Net Position	**$ (374,501)**	**$ 3,600,144**

Lansing Community College
Schedule of Investments
As of May 31, 2021

Cash & Cash Equivalents

Account	Cash Balance	Yield	Estimated Annual Income
Chase - Checking	$ 9,387,325	0.00%	$ -
Chase - Savings	$ 12,846,940	0.05%	$ 6,423
Total Cash & Cash Equivalents	**$ 22,234,265**		**$ 6,423**

Short Term (< one year)

Account	Market Value	Yield	Estimated Annual Income
CDARs First National Bank of Michigan	$ 19,233,387	0.21%	$ 40,390
ICS First National Bank of Michigan	$ 228,827	0.04%	$ 92
PNC Commercial Paper	$ 10,616,472	0.16%	$ 16,986
Michigan Liquid Asset Fund Investments	$ 20,233,507	0.04%	$ 8,093
Michigan Liquid Asset Fund Investments - Bond Designated	$ 33,852,175	0.08%	$ 27,082
Total Short Term Investments	**$ 84,164,368**		**$ 92,643**

Long Term (> one year)

Account	Market Value	Yield	Estimated Annual Income
Michigan Liquid Asset Fund Investments - Bond Designated	$ 1,988,155	0.08%	$ 1,591
Total Long Term Investments	**$ 1,988,155**		**$ 1,591**

LANSING COMMUNITY COLLEGE
Statement of Revenues, Expenses and Changes in Net Position
Month Ending May 31, 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	$ 42,140,275	$ 40,128,655	$ -	$ (3,476)	$ 1,111,751	$ -	$ 903,345
Federal Grants and Contracts	$ 2,744,808	$ -	$ -	$ -	$ -	$ 2,744,808	$ -
State Grants and Contracts	$ 2,889,384	$ -	$ -	$ -	$ -	$ 2,889,384	$ -
Local Grants and Contracts	$ 5,531,528	$ 2,445,843	$ -	$ -	$ -	$ 3,085,686	$ -
Sales and Services of Auxiliary Activities	$ 6,079	$ 73	$ -	$ -	$ 1,850	$ -	$ 4,156
Michigan New Jobs Training Programs	$ 73,157	$ -	$ -	$ -	$ -	$ 73,157	$ -
Miscellaneous	$ 698,875	$ 648,416	$ -	$ -	$ 32,984	$ -	$ 17,475
Total Operating Revenue	**$ 54,084,106**	**$ 43,222,987**	**$ -**	**$ (3,476)**	**$ 1,146,585**	**$ 8,793,035**	**$ 924,975**
Operating Expenses:							
Instruction	$ 31,587,964	$ 30,342,888	$ -	$ -	$ -	$ 1,245,076	$ -
Instructional Support	$ 16,371,955	$ 15,739,468	$ -	$ 39,804	$ -	$ 592,682	$ -
Student Services	$ 33,542,383	$ 11,738,037	$ -	$ -	$ -	$ 21,804,346	$ -
Public Services	$ 2,539,374	$ 830,126	$ -	$ -	$ 2,756	$ 1,706,492	$ -
Operation and Maintenance of Plant	$ 14,311,956	$ 10,008,586	$ -	$ -	$ 398,334	$ 930,327	$ 2,974,708
Information Technology	$ 11,009,354	$ 10,259,465	$ -	$ 2,041	$ 70,511	$ 613,861	$ 63,476
Institutional Administration	$ 17,593,423	$ 12,239,015	$ -	$ -	$ 69,397	$ 5,285,011	$ -
Depreciation	$ 8,792,553	$ -	$ -	$ -	$ -	$ -	$ 8,792,553
Total Operating Expenses	**$ 135,748,962**	**$ 91,157,586**	**$ -**	**$ 41,845**	**$ 540,998**	**$ 32,177,795**	**$ 11,830,738**
Operating Income (Loss)	**$ (81,664,855)**	**$ (47,934,599)**	**$ -**	**$ (45,321)**	**$ 605,587**	**$ (23,384,760)**	**$ (10,905,762)**
Non Operating Revenues (Expenses):							
State Appropriations	$ 36,735,067	$ 31,747,575	$ -	$ -	$ -	$ 4,987,492	$ -
Property Taxes, Net of Estimated Uncollectible	$ 41,324,854	$ 41,324,854	$ -	$ -	$ -	$ -	$ -
Investment Income	$ 579,097	$ 278,396	$ -	$ -	$ -	$ -	$ 300,701
Interest on Capital Asset - Related Debt	$ (3,786,341)	$ -	$ -	$ -	$ -	$ -	$ (3,786,341)
PELL	$ 9,703,607	$ -	$ -	$ -	$ -	$ 9,703,607	$ -
Non-operating federal grant - CARES Act	$ 9,168,026	$ -	$ -	$ -	$ -	$ 9,168,026	$ -
Miscellaneous Non-Operating Revenue/(Loss)	$ (1,329,316)	$ -	$ -	$ -	$ -	$ -	$ (1,329,316)
Net Non-operating Revenue (Expenses)	**$ 92,394,994**	**$ 73,350,825**	**$ -**	**$ -**	**$ -**	**$ 23,859,125**	**$ (4,814,956)**
Income (Loss) Before Transfers	**$ 10,730,138**	**$ 25,416,226**	**$ -**	**$ (45,321)**	**$ 605,587**	**$ 474,365**	**$ (15,720,718)**
Transfers:							
Transfers In/(Out), Net	$ (95,220)	$ (11,229,160)	$ -	$ 182,891	$ (841,736)	$ (649,710)	$ 12,442,496
Capitalization of Fixed Assets From Non-Plant Funds	$ -	$ -	$ -	$ 22,949	$ 46,840	$ 262,328	$ (332,118)
Net Increase (Decrease) in Net Position	$ 10,634,918	$ 14,187,066	$ -	$ 160,519	$ (189,309)	$ 86,984	$ (3,610,340)
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	**$ (374,501)**	**$ 40,620,352**	**$ (188,075,177)**	**$ 867,920**	**$ 2,103,787**	**$ 230,898**	**$ 143,877,722**

EXHIBIT F

LANSING COMMUNITY COLLEGE
Plant Funds
Schedule of Budget and Expenses
Month Ending May 31, 2021

Plant Fund Classifications	Fiscal Year 2021 Approved Budget	Actual YTD Expenses Through 5/31/21 (92% of fiscal year)	Fiscal Year 2021 Percentage Expended
Capital Equipment	$ 900,000	$ 479,113	53.2%
Physical Plant Improvements	$ 4,500,000	$ 1,482,925	33.0%
Technology Infrastructure	$ 3,000,000	$ 933,880	31.1%
Total Expenses	**$ 8,400,000**	**$ 2,895,918**	**34.5%**

EXHIBIT G

LANSING COMMUNITY COLLEGE
Capital Projects
Month Ending May 31, 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	$ 10,510,036	$ 10,496,832	$ 13,204
Contingency	$ 25,000	$ -	$ 25,000
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**	**$ 13,411,796**	**$ 38,204**
2019 Capital Project Parking Facilities			
Parking Facilities	$ 45,390,000	$ 9,548,405	$ 35,841,595
Contingency	$ 5,610,000	$ -	$ 5,610,000
Total 2019 Capital Project Parking Facilities	**$ 51,000,000**	**$ 9,548,405**	**$ 41,451,595**