



Annual REPORT

For the Fiscal Year
Ended June 30, 2012



Lansing Community College
Lansing, Michigan

lcc.edu



February 1, 2013

2012 stands out as a milestone year for Lansing Community College in many ways, and this annual report documents our accomplishments and our ongoing efforts to be responsive to the changing needs of our students and the greater community.

Most significantly, we made major gains in student success outcomes, including graduating more students than any time since we opened our doors in 1957. Helping our students achieve their academic goals is one of the greatest challenges that community colleges face, and LCC is no different. But in the past few years we have made student success our top priority, adopting new services and structures that support all learners as they navigate through their academic programs.

We also made progress in helping young students become college ready so they stand a better chance of achieving their dreams. The Early College@LCC, a cooperative venture with the Ingham Intermediate School District, enables high school students to earn up to 60 college credits or an associate's degree as they are completing their diploma. The program, which emphasizes science, technology, engineering, and math, is one of many programs we offer that engage young people at an early age.

Our outstanding financial stewardship continued in 2012 and our efforts in that regard were lauded nationally. Despite continued challenges with declining or stagnant revenue, we managed to restrain the cost of tuition and provide enhanced educational opportunities while finding new ways to work more efficiently. LCC's tuition rate is the fourth lowest among Michigan's 28 community colleges.


As always, we remain committed to our mission of providing learning and enrichment opportunities to improve our community's standard of living and quality of life.

I am deeply grateful for the remarkable support of our faculty, staff, Board of Trustees, and of the community at large.



Brent Knight
President





We are honored to share with you Lansing Community College's Popular Annual Financial Report (PAFR). This report is submitted to the Government Finance Officers Association (GFOA), which considers it for its PAFR award program. This report presents a summary of LCC's financial information, providing insight into local economic factors that impact the College as well as the institution's response to those factors based on an unwavering commitment to fiscal integrity. The College's more detailed Comprehensive Annual Financial Report (CAFR) can be viewed in its entirety at www.lcc.edu/finservices.

As the financial report shows, we continue to exercise fiscal prudence, to maintain a healthy financial condition, and to practice good stewardship in the use of public and tuition dollars for academic programs and services that offer exceptional educational experiences to more than 20,000 students each year.

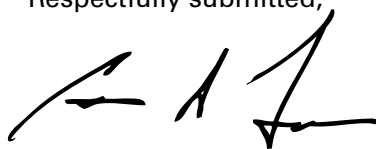
With tuition, fees, and Pell grants accounting for nearly 43% of the total revenue mix and few viable options available to diversify revenue sources, the College finds itself in the challenging position of meeting multifaceted demands for its programs and services while facing increasing costs and declining revenue.

LCC's leadership has remained firm in its commitment to keep tuition rates below the state average for community colleges. The College's annual in-district tuition increase averaged 2.0% from Fiscal Year 2009 to Fiscal Year 2012. In Fiscal Year 2013, in-district tuition increased by \$2 (2.5%) per billing hour (to \$81).

For the third year in a row, LCC was the only community college in Michigan to receive both the Distinguished Budget Presentation Award and the Certificate of Achievement for Excellence in Financial Reporting from the GFOA. Earning these recognitions is an important goal for the College and this achievement acknowledges that our financial reporting and management represent best practices in Michigan.

LCC is privileged to present this report and is grateful for the support offered by our Board of Trustees in its development. We believe that the accurate and understandable financial information presented in this Popular Annual Financial Report instills even greater public confidence in the institution and offers additional transparency into how public and tuition dollars are spent.

Respectfully submitted,



Catherine A. Fisher, CPA
Chief Financial Officer
Lansing Community College

LANSING COMMUNITY COLLEGE

A photograph of three students sitting outdoors on a stone ledge. On the left, a young man with dark hair, wearing a blue button-down shirt and jeans, is smiling and looking towards the center. In the middle, a young woman with long blonde hair, wearing a black and white striped shirt, is smiling and looking down at a laptop. On the right, another young woman with long brown hair, wearing a white tank top, is smiling and looking towards the camera. The laptop is open on the ledge in front of them. The background shows a brick building with large windows.

College

// In the coming years, jobs requiring at least an associate's degree are projected to grow twice as fast as jobs requiring no college experience. We will not fill those jobs – or keep those jobs on our shores – without the training offered by community colleges. //

President Barack Obama
The White House Blog, August 22, 2012

OVERVIEW





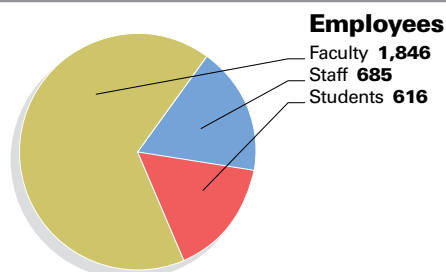
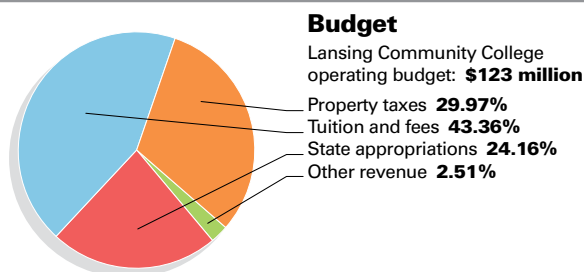
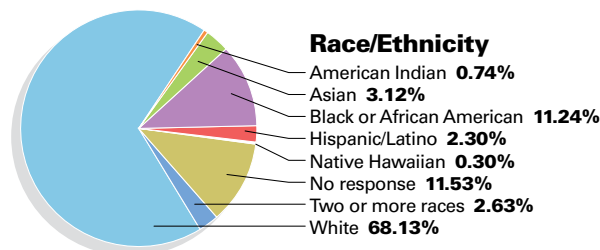
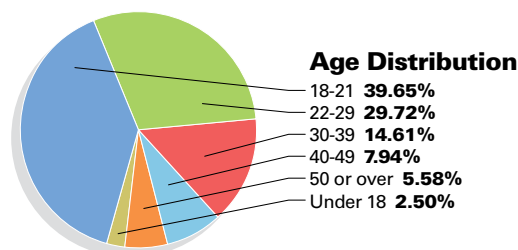
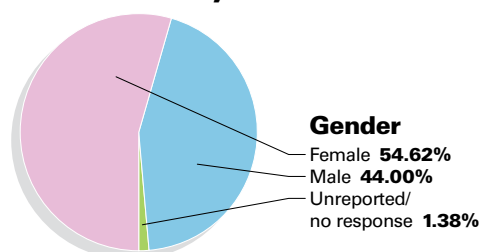
Lansing Community College, founded in 1957, is the third-largest community college in Michigan, serving a six-county area and enrolling more than 20,000 students each year.

- **Nearly 2,000 courses** are offered in general education, career and workforce development, developmental education, and personal enrichment.
 - Students interested in transferring to a university can earn **general education** credits from credentialed and experienced faculty, at a reasonable cost, at convenient times, and in small classes. To ensure a smooth transition to a university, the college has articulation agreements with more than 40 institutions.
 - **Career and workforce** programs at LCC are designed to prepare individuals for specific jobs and careers or to improve existing skills. Programs range from short-term certificates to two-year degrees.
 - **Transitional and developmental education** courses in reading, writing, mathematics, English as a second language, and student development help students at all levels of preparedness gain the skills they need to be successful in college.
 - **Personal enrichment** and community education courses enable students of all ages to brush up on skills or explore areas of interest. Youth programs, including enrichment programs for gifted and talented youth and summer camps, are also available.
- LCC offers more than **280 associate degree and certificate programs**.
- More than **250 courses** are offered online; 26 associate degrees can be earned through online study.
- **More than 4,300 degrees, credentials, and certifications were awarded in 2011-12**, more than any other year in the College's history.
- Each year **more than 2,500 LCC students transfer** to universities to continue their education.
- The College has **3+1 agreements** with ten universities in Michigan, including Central Michigan University, Ferris State University, and Lawrence Technological University.
- Through the **University Center at LCC**, students can earn bachelor's and master's degrees from six partner universities without leaving campus. More than 30 bachelor's degrees and several post-baccalaureate certificates and master's degrees are available.
- **Study abroad programs** offer 260 experiences on every continent through a partnership with Michigan State University; to date, more than 500 students have participated in the College's unique Japan Immersion program.
- More than **400 international students from 56 countries** attended LCC in 2012.



Enrollment, Fall 2012: 19,401

- **Lansing Community College is the fifth-largest employer in the capital region**, with more than 3,200 faculty, staff, and student employees.
- **LCC offers a wide range of support services for veterans.** The Veteran Services office assists veterans, active military personnel, spouses, and dependents enrolled in the College's programs. It provides academic counseling, certification of enrollment, and advice on Department of Veterans Affairs regulations concerning curricula, course selection, and satisfactory progress. LCC has been named by *G.I. Jobs* magazine as a "Military Friendly School." This honor ranks LCC in the top 15% of all colleges and universities nationwide. More veterans attend LCC than any other community college in Michigan.



“Start here, get there”

**is more than our
slogan. It is a promise
to our students that
we intend to keep.**

Our campus-wide approach to student success is producing remarkable results. LCC awarded more than 4,300 degrees, credentials, and certifications during the 2011-12 academic year, a new record for the College and a reflection of significant investments in student success. We are among the top 100 associate-degree-granting community colleges in the country according to *Community College Week*, which analyzed U.S. Department of Education data.





Academic Excellence

Lansing Community College prides itself on being an innovator in curriculum and program design that meets the highest national academic standards. The College promotes student achievement and success through a rigorous process of continuous quality improvement across all areas of teaching and learning.

The college has completed curriculum redesign for its AA and AS programs that will facilitate degree completion and transfer to universities. With the Success in Sixty initiative, all current AA and AS curricula will gain a uniform 60-credit format in which students will complete courses in three broad areas, including general education courses meeting Michigan Association of Collegiate Registrars and Admissions Officers (MACRAO) requirements (30 credits), major-specific courses (20 credits), and electives (10 credits).

Achieving the Dream initiative reaches initial goals. The College's Achieving the Dream coaches, Dr. Byron McClenney (University of Texas) and Mike Flores (Palo Alto College), recently met with faculty and staff to review the status of our ATD work and provided very positive feedback on our progress to date.

LCC and Michigan State University have signed an agreement making it easier for LCC nursing students to take classes at MSU and to earn a Bachelor of Science in Nursing degree. The agreement offers concurrent enrollment and transfer admission from the LCC associate degree program in nursing into MSU's Bachelor of Science in Nursing program for registered nurses.

LCC has been chosen to participate in the American Association of Community Colleges' "Plus 50" initiative. This national program is designed to train 10,000 baby boomers over the next three years for new jobs in healthcare, education, and social services. In addition to grant funds to expand training programs, participating colleges gain access to toolkits and extensive marketing resources for reaching out to community residents over the age of 50. LCC is providing workshops and seminars that enable this group to change careers as well as create new career opportunities in the Lansing area. The college has also received a Capital Region Community Foundation grant through the LCC Foundation to develop reemployment strategies for the 50+ population.



Helping Students Succeed

Lansing Community College is committed to helping students achieve their academic goals. We believe that individualized support, high-quality instruction, and practical learning experiences can help students start strong and finish well, with the knowledge and competencies they need to reach their goals.

The Student Services Division, with the input of students, faculty, staff, administrators, trustees, and community partners, has been engaged in a year-long visioning process designed to transform the student experience on campus. Conversations have incorporated a broad range of issues that impact the Division's stakeholders, including accessibility, responsiveness, and flexibility. A campus-wide survey asked respondents to imagine the best possible student experience, and a series of focus groups with area middle school students provided insight into the technology expectations of the College's future freshmen.

DegreeWorks helps students navigate curriculum requirements. DegreeWorks, which will launch this year, is a comprehensive set of web-based academic advising, degree audit, and transfer articulation tools that help students and their advisers navigate the College's curriculum requirements.

FlexReg eases enrollment for noncredit courses.

This new online registration option allows students taking noncredit community and continuing education courses to enroll and pay for courses more conveniently.

LCC takes a national leadership role in improving college outcomes for men of color.

LCC is one of six community colleges in the nation participating in a new program that aims to improve higher education outcomes for men of color. The primary goals of the initiative, which is sponsored by the Community College Leadership Program at the University of Texas and funded by the Kresge Foundation, are to advance understanding of the assets and challenges that men of color bring with them to college, to identify institutional factors that enhance and inhibit community college success for this group, and to assist community colleges in serving this population.

LCC affirms its continuing commitment to diversity and inclusion.

Plans are moving forward on creating a President's Advisory Council on Diversity and Inclusion. The staff involved are identifying best practices and implementation methods, including ways to ensure broad representation and active involvement. Baseline data are being gathered against which progress will be measured.



Teaching and Learning Facilities

LCC is committed to making its campus a safe and pleasant place and to being a good neighbor to those who live and work in downtown Lansing. We strive to make our campus attractive and vibrant in ways that highlight the natural beauty of the area, creating pride and a “sense of place” that promote student recruitment, retention, program completion, and campus-community connections.

Build Forward capital projects will transform teaching and learning on campus for decades to come. It is a sweeping vision grounded in the practical needs of our students — one that will enable them to pursue their educational and professional goals in settings that have been purposefully designed to help them perform at their best and to succeed in their academic programs.

These projects, which put no additional burden on the College’s operating budget, will fundamentally change the student experience by creating a variety of dynamic and adaptable teaching, learning, and support environments. They are based on design principles that prioritize student engagement, achievement, and well being.

The complete renovation of the **Arts & Sciences Building** will increase the number of science and general education classrooms, as well as chemistry and biology laboratories, resulting in a facility that will be equal to or better than any in the nation for learning science at the freshman and sophomore levels.

The renovation of the **Gannon Building** will create welcoming and inspiring spaces for students that connect them with the resources and support they need to achieve their learning goals.

Together, these projects position LCC as a national leader in community college education, linking best practices in teaching and learning to the needs of Michigan employers and the expectations of baccalaureate-granting universities. In our transfer and career programs, as well as in our partnerships with K-12 schools in mid-Michigan, the College is committed to providing students with a superior learning environment that effectively prepares them to participate in a 21st-century knowledge economy.



Workforce and Economic Development

We continue to respond creatively to the rapidly shifting needs of high school graduates, career changers, and individuals who need to upgrade their skills to compete effectively in the job market. Lansing Community College has, since its founding, played a vital role in the economic health of the region by helping fill the need for a skilled and qualified labor force.

LCC's Jobs, Education, and Training program is a grant-funded workforce development program that serves more than 300 people in the downtown Lansing area. As a partner of Capital Area Michigan Works!, LCC is a leader among area JET providers in participation rates. In addition to job search and employment skills training, LCC JET clients can pursue a variety of other education and training opportunities, including community service placements.

The Small Business and Technology Development Center served more than 2,000 clients in 2011-12, representing 38 new business starts and total capital formation of over \$16.4 million. The center has been selected to work with the Michigan Economic Development Corporation and the Lansing Chamber of Commerce on the State Trade and Export Promotion program.

The Business and Community Institute completed a joint training venture with Capital Area Manufacturing Council for Next Energy (wind and solar) companies in the Greater Lansing area. The institute is also providing training in information technology, welding, water booth operations, and electrical/mechanical dispense systems for General Motors' Delta Plant. Selected State of Michigan, Michigan Farm Bureau, and GreenStone Farm Credit Services employees completed the institute's Information Technology Project Management Boot Camp, an intense application-based course designed to show organizations how to use project management strategies to improve team efficiencies and project deliverables.

The Business and Community Institute is working out the final details of a pilot program to help train technicians and engineers in advanced automotive manufacturing. LCC is part of the Automotive Manufacturing Technical Education Collaborative, a group of community and technical colleges and industry partners who seek to better prepare highly skilled workers in automotive manufacturing and technology.



Connecting with K-12

From preschool through high school, LCC programs help prepare children and youth for lifelong learning. In 2011-12, existing programs expanded their reach and new initiatives were launched with the goal of better preparing students to enter LCC, complete a credential, or transfer to a university.

Our Career and Technical Education Program partners with area school districts to provide leading-edge preparation in technical fields. The Eaton Intermediate School District, which holds most of its career and technical education courses at LCC's West Campus, had approximately 450 students enrolled during the 2011-12 academic year. The Clinton County Regional Education Service Area had approximately 300 students enrolled in its partner program with LCC. Seven students were enrolled in LCC courses through the Ingham Intermediate School District.

The High School Diploma Completion Initiative gives students another path to success.

Sixty-two HSDCI students were enrolled in LCC courses totaling 738 credits during the spring 2012 semester. Four students earned their high school diplomas at a ceremony held in January; another nine graduated in July.

The Early College completed a successful first year and moved closer to its goal of providing a successful transition to college for students from 11 different Ingham County school districts.

The program is tailored to low-income students and those who will be the first in their family to graduate from college. High school juniors begin taking college classes while completing their diplomas and after reaching academic and social readiness.



The Lansing Community College Foundation

The Lansing Community College Foundation is a nonprofit 501(c)(3) corporation whose purpose is to support the educational mission of Lansing Community College. The LCC Foundation is administered by an independent board of directors and was established to receive and administer private gifts, bequests, and donations to benefit LCC students. The Foundation provides more than \$800,000 in scholarships each year with endowment funds of \$5.5 million and total assets of \$10 million. For more information, visit www.lcc.edu/foundation or call (517) 483-1985.

The Foundation also houses the LCC Alumni Association. For membership and event information, visit www.lcc.edu/foundation/alumni or call (517) 483-1988.

Financial REPORT

Lansing Community College remains fiscally sound. This Popular Annual Financial Report (PAFR) is formatted as an easy-to-read version of the College's Comprehensive Annual Financial Report (CAFR) that is published on a yearly basis. The CAFR is a detailed account of the financial statements prepared in accordance with Generally Accepted Accounting Principles (GAAP), including financial disclosures, management's discussion and analysis, and LCC's component unit, the Lansing Community College Foundation. To view the complete CAFR please go to www.lcc.edu/finservices.

Total assets

2008	\$213,306,450
2009	\$210,025,468
2010	\$208,261,933
2011	\$209,994,928
2012	\$208,672,589

Total net assets

2008	\$128,819,813
2009	\$126,276,165
2010	\$130,448,653
2011	\$137,988,429
2012	\$141,831,186

Award for Outstanding Achievement in Popular Annual Financial Reporting

PRESENTED TO

Lansing Community College
Michigan

for the Fiscal Year Ended

June 30, 2011



Christopher P. Morrell
President

Jeffrey L. Esser
Executive Director

Condensed Statement of Net Assets and History for the Years Ended June 30

Current assets	2008	2009	2010	2011	2012
Cash and cash equivalents	\$12,733,701	\$19,258,916	\$23,981,910	\$9,481,817	\$8,809,145
Short-term investments	\$2,289,200	\$2,294,300	\$3,318,853	\$11,373,379	\$20,284,914
Receivables	\$18,070,700	\$16,811,363	\$14,583,443	\$14,441,714	\$15,790,351
Inventories	\$130,085	\$175,107	\$173,606	\$161,204	\$111,798
Prepaid expenses and other assets	\$12,205	\$28,965	\$339,626	\$1,348,335	\$672,149
Noncurrent assets					
Restricted cash - unspent bond proceeds	\$7,779,759	\$2,474,623	\$2,474,861	\$1,660,715	\$0
Long-term investments	\$1,355,123	\$1,000,000	\$250,000	\$13,518,582	\$7,016,505
Bond issuance costs, net	\$793,147	\$738,250	\$682,953	\$634,026	\$572,360
Property and equipment, net	\$170,142,530	\$167,243,944	\$162,456,681	\$157,375,156	\$155,415,367
Total Assets	\$213,306,450	\$210,025,468	\$208,261,933	\$209,994,928	\$208,672,589
Current liabilities					
Accounts payable	\$3,149,068	\$3,197,791	\$2,422,035	\$2,588,500	\$2,913,993
Accrued payroll and other compensation	\$6,032,208	\$8,996,021	\$7,742,680	\$7,160,868	\$7,163,134
Other current liabilities	\$2,024,421	\$2,208,716	\$2,144,904	\$2,007,879	\$2,057,618
Unearned revenue	\$2,561,402	\$3,187,645	\$3,919,374	\$3,715,798	\$3,423,485
Other current liabilities	\$0	\$0	\$65,743	\$41,842	\$41,842
Current portion of debt obligations	\$4,463,668	\$4,672,712	\$4,912,092	\$5,112,020	\$5,336,909
Noncurrent liabilities					
Long-term debt obligations, net of current portion	\$66,255,870	\$61,486,418	\$56,477,267	\$51,268,348	\$45,835,019
Other non-current liabilities	\$0	\$0	\$194,928	\$153,086	\$111,245
Total Liabilities	\$84,486,637	\$83,749,303	\$77,813,280	\$72,006,499	\$66,841,403
Net assets					
Invested in capital assets, net of related debt	\$107,118,926	\$103,559,437	\$103,542,183	\$102,655,503	\$104,243,439
Restricted	\$171,618	\$171,618	\$171,618	\$171,618	\$171,618
Unrestricted (deficit)	\$21,529,269	\$22,545,110	\$26,734,852	\$35,161,308	\$37,416,129
Total Net Assets	\$128,819,813	\$126,276,165	\$130,448,653	\$137,988,429	\$141,831,186

Assets

Current assets are those resources reasonably available within one year. Unlike other forms of assets, cash and equivalents such as checking account balances can be used immediately for current operational needs, such as meeting the payroll or paying vendors. Short-term investments represent the College's holding in allowable financial instruments due within one year or less, such as certificates of deposit and money market accounts.

Receivables represent those monies due to the College but not yet available for use; examples include property taxes not yet received for the prior and current year levies, remaining state appropriation payments, and accrued interest. Other assets include prepaid expenditures and student supply inventory.



Noncurrent assets are the College's long-term financial and plant resources. Long-term investments represent the College's holding in allowable financial instruments due in more than one year, such as certificates of deposit. Plant and equipment account for the College's equity in land, buildings, real estate improvements (such as roads and security lighting), and capital equipment such as computer hardware and software, furniture, and media equipment. Depreciation is the recovery of the costs of plant and equipment over their expected useful lives.

Liabilities

Current liabilities are short-term obligations. Accrued payroll, accounts payable, and other accrued liabilities represent amounts due to employees or vendors for services, supplies, or equipment provided to the College. Unearned revenues include the tuition and fee revenue for the remainder of the summer semester.

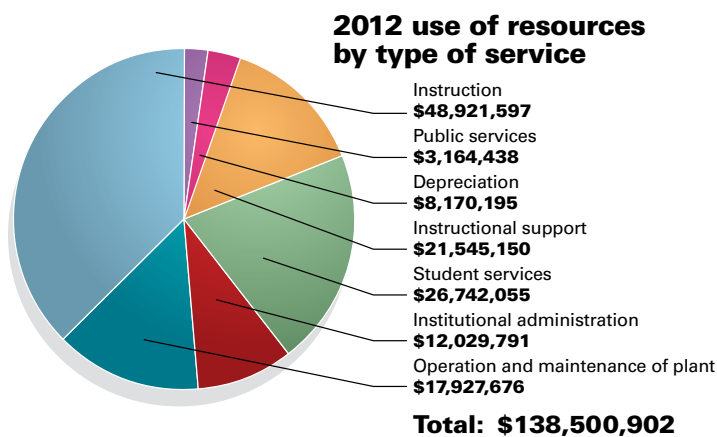
Noncurrent liabilities represent long-term obligations, usually due over a number of years. Long-term debt represents the balance due after one year on bonds and notes for capital purchases. Bond issuance cost is the amount to be amortized over the remaining life of bonds payable.

Net Assets

Net assets represent the difference between assets and liabilities. Invested in capital assets – net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use by grantors or by laws or regulations. Unrestricted net assets may be used to meet the College's ongoing obligations. When reviewed over time, net assets may serve as a useful indicator of the College's financial position.

Operating Revenue

Student tuition and fees are the primary operating source of revenues for the College. LCC's tuition at \$81 per credit hour in FY 2013 remains among the most competitive in the state.



Revenues, Expenses, and Change in Net Assets for the Years Ended June 30

Operating Revenues	2008	2009	2010	2011	2012
Total Operating Revenues	\$42,945,952	\$43,612,228	\$40,321,196	\$43,719,347	\$43,915,991
Total Operating Expenses	\$117,311,213	\$134,182,993	\$137,287,363	\$140,986,839	\$138,500,902
Operating Income (Loss)	(\$74,365,261)	(\$90,570,765)	(\$96,966,167)	(\$97,267,492)	(\$94,584,911)
Net Non-Operating Revenues (Expenses)	\$84,964,010	\$86,934,381	\$101,138,655	\$104,807,268	\$98,427,668
Capital Gifts and Appropriations	\$3,621,737	\$1,092,736	\$0	\$0	\$0
Total Change in Net Assets	\$14,220,486	(\$2,543,648)	\$4,172,488	\$7,539,776	\$3,842,757
Net Assets, Beginning of Year	\$114,599,327	\$128,819,813	\$126,276,165	\$130,448,653	\$137,988,429
Net Assets, End of Year	\$128,819,813	\$126,276,165	\$130,448,653	\$137,988,429	\$141,831,186

Operating Revenues	2008	2009	2010	2011	2012
Tuition and fees (net of scholarships allowances)	\$30,337,889	\$29,903,915	\$27,265,422	\$29,649,088	\$28,979,245
Federal, state, and local grants and contracts	\$8,107,588	\$7,634,531	\$7,448,231	\$8,222,315	\$8,782,259
Sales and services	\$4,142,307	\$4,983,849	\$4,344,437	\$4,255,410	\$4,510,887
Miscellaneous	\$358,168	\$1,089,933	\$1,263,106	\$1,592,534	\$1,643,600
Total Operating Revenues	\$42,945,952	\$43,612,228	\$40,321,196	\$43,719,347	\$43,915,991
Instruction	\$43,283,246	\$46,654,529	\$46,403,697	\$47,627,872	\$48,921,597
Public services	\$3,022,360	\$3,188,632	\$3,094,673	\$2,980,456	\$3,164,438
Instructional support	\$20,447,472	\$22,732,391	\$22,386,779	\$21,211,978	\$21,545,150
Student services	\$17,729,457	\$19,182,351	\$26,913,778	\$29,539,633	\$26,742,055
Institutional admin	\$8,841,887	\$14,026,044	\$11,245,916	\$11,679,996	\$12,029,791
Operation and maintenance of Plant	\$16,306,000	\$19,449,921	\$17,827,998	\$18,855,091	\$17,927,676
Depreciation	\$7,680,791	\$8,949,125	\$9,414,522	\$9,091,813	\$8,170,195
Total Operating Expenses	\$117,311,213	\$134,182,993	\$137,287,363	\$140,986,839	\$138,500,902
Operating Income (Loss)	(\$74,365,261)	(\$90,570,765)	(\$96,966,167)	(\$97,267,492)	(\$94,584,911)

Non-Operating Revenues	2008	2009	2010	2011	2012
State appropriations	\$31,810,203	\$29,762,500	\$29,762,500	\$29,762,500	\$28,651,900
Property tax levy	\$41,722,075	\$42,147,127	\$41,681,996	\$40,359,554	\$38,543,630
Pell grant revenue	\$13,428,753	\$17,684,893	\$32,548,966	\$37,215,746	\$33,125,802
Investment return and other gains	\$1,244,354	\$437,689	\$82,155	\$195,154	\$509,745
Interest on capital asset related debt	(\$3,241,375)	(\$3,097,828)	(\$2,936,962)	(\$2,725,686)	(\$2,403,409)
Net Non-Operating Revenues (Expenses)	\$84,964,010	\$86,934,381	\$101,138,655	\$104,807,268	\$98,427,668
Increase (Decrease) in Net Assets	\$10,598,749	(\$3,636,384)	\$4,172,488	\$7,539,776	\$3,842,757
Capital Appropriations and Gifts	\$3,621,737	\$1,092,736	\$0	\$0	\$0
Change in Net Assets	\$14,220,486	(\$2,543,648)	\$4,172,488	\$7,539,776	\$3,842,757
Net Assets, Beginning of Year	\$114,599,327	\$128,819,813	\$126,276,165	\$130,448,653	\$137,988,429
Net Assets, End of Year	\$128,819,813	\$126,276,165	\$130,448,653	\$137,988,429	\$141,831,186



Expenditure by Type of Service

Instruction includes those activities that deal directly with or aid in the teaching process. Instruction expenditures include not only personnel costs and supplies, but also the personnel and materials required to plan, implement, and manage the instructional programs. Instructional support comprises those programs that directly support the instruction process, such as tutoring, library operations, and instructional media services. Public Services include those activities established to respond to a community need or solve a community problem. Student Services include registration and records, financial aid, counseling, and other activities that provide non-academic support services to students. Institutional administration encompasses general

regulation, direction, and administration as well as those costs applicable to the College on an institution-wide basis such as governance and accreditation activities. Facilities management includes maintenance, housekeeping, and other costs necessary for the proper and safe operation of the physical plant of the College. Depreciation represents the financial acknowledgement of the costs of fixed assets prorated over their estimated useful service lives.

Non-Operating Revenue (expense)

State appropriations, property tax levies, and Pell grants are the major sources of non-operating revenue for the College followed by investment income. Non-operating expenses include interest on debt incurred to acquire capital assets.



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Lansing Community College is accredited by the Higher Learning Commission, a commission member of the North Central Association of Colleges and Schools. The commission can be contacted at www.ncahlc.org or by phone at (800) 621-7440. Its mailing address is 230 South LaSalle Street, Suite 7-500, Chicago, IL 60604. The main campus of Lansing Community College is located in downtown Lansing. Student service offices are located at 422 N. Washington Square and can be contacted at www.lcc.edu or by phone at (517) 483-1957.