LEE COLLEGE

Board of Regents Meeting

August 20, 2026

LEE COLLEGE

CASH & INVESTMENTS

	Current Year as of 7/31/2026				Prior Year as of 7/31/2025	
	Operating	Restricted	Other Funds	Total	Total	% Change
Chase						
LCD Operations	$ 2,218,321	$ -	$ -	$ 2,218,321	$ 1,151,355	93%
Construction	-	-	5,668	5,668	5,650	0%
Outstanding Checks	(394,945)	-	-	(394,945)	(341,286)	16%
Texas FIT Pools						
Lost Revenue Reimbursement	-	-	1,080,805	1,080,805	3,925,405	-72%
Texpool						
Construction	-	-	1,311,200	1,311,200	4,517,771	-71%
Lonestar (First Public)						
General Fund	23,848,659	-	-	23,848,659	23,854,771	0%
Insurance Reserves	-	49,011	-	49,011	31,406	56%
Board Reserves	-	106,093	-	106,093	74,998	41%
US Bank - Safekeeping						
Operating Funds Investments	1,946,299	-	-	1,946,299	1,840,619	6%
Insurance Reserves	-	4,264,596	-	4,264,596	3,121,260	37%
Capital Asset Reserves	-	1,776,826	-	1,776,826	1,727,453	3%
Board Reserves		29,068,471	-	29,068,471	26,333,929	10%
Land Held for Investment*	-	16,390,000	-	16,390,000	11,939,799	37%
Total Cash & Investments	$ 27,618,334	$ 51,654,997	$ 2,397,673	$ 81,671,004	$ 78,183,131	4.46%

** The land was appraised in October 2025.*

See Financial Report Pg. 19

LEE COLLEGE

Summary of Financial Statements

Lee College Financial Update as of July 31, 2026
11th Month of FY 2026 = 91.6%

	FY 2026 Budget	Year-to-Date July 2026	Actuals as a % of Budget	Prior Year thru July 2025	% Change
REVENUES					
District Taxes	$ 42,997,540	$ 43,928,702	102.17%	$ 42,699,784	2.88%
Tuition & Fees	17,613,069	18,262,801	103.69%	17,803,823	2.58%
State Appropriations	20,028,679	20,191,528	100.81%	21,814,406	-7.44%
Other Local Income	6,000,512	5,498,126	91.63%	6,295,869	-12.67%
Total Revenues	**$ 86,639,800**	**$ 87,881,157**	**101.43%**	**$ 88,613,882**	**-0.83%**
EXPENSES					
Salaries	$ 43,232,873	$ 39,732,371	91.90%	36,666,051	8%
Benefits	8,631,352	7,997,927	92.66%	7,294,939	10%
Operating	30,624,510	21,299,358	69.55%	21,580,752	-1%
Debt	4,151,065	4,013,266	96.68%	2,085,911	92%
Total Expenses	**$ 86,639,800**	**$ 73,042,922**	**84.31%**	**$ 67,627,653**	**8%**
NET REVENUE/(EXPENSES)	**$ -**	**$ 14,838,235**		**$ 20,986,229**	

See Financial Report Pg. 5

Total Projected Net Revenue

REVENUE & EXPENSE SUMMARY							
		Budget		FY 2026		Variance	% +/-
Total Revenue	$	86,639,800	$	88,718,618	$	2,078,818	**2.4%**
Total Expense		(86,639,800)		(84,585,809)		2,053,991	**-2.4%**
Total Operating Revenue	$	-	**$**	**4,132,809**	**$**	**4,132,809**	**100.0%**

Total Projected Key Variances as of 7/31/2026

Revenues:		
Tuition & Fees	$	627,068
My Books Fees		193,489
District Taxes		1,040,605
Workforce		(29,733)
Interest Income		(99,546)
Other Revenues		346,937
Key Revenue Variances	**$**	**2,078,818**

Expenses:		
Salaries & Benefits	$	(229,850)
Legal Fees		110,126
Contract Service		1,002,139
Instruction Contract Service		124,303
Equipment		49,713
Computer Software		1,018,060
Insurance		0
Other Operating Expense		991,456
Repairs/Maintenance		219,217
Travel/Professional Developme		467,410
Utilities		287,326
GO Bond Principal - Defeased B		(1,980,986)
Admin fees - bonds		(4,924)
Key Expense Variances	**$**	**2,053,991**

See Financial Report Pgs. 5-6

FACILITY PROJECTS as of July 31, 2026

Project	Budget	Expenses	Budget Remaining		July Expenses
LOST REVENUE FUNDS					
Cosmetology Renovation	$ 3,618,753	$ 3,616,304	$ 2,450		$ -
CONSTRUCTION					
Furniture & Equipment	$ 2,498,920	$ 2,496,332	$ 2,588		$ -
Roofing Repair	$ 1,188,315	$ 1,188,315	$ -		$ -
Storm Drain Repairs	$ 638,310	$ 633,357	$ 4,953		$ -
ADA Phase 1	$ 2,298,890	$ 2,282,200	$ 16,690		$ -
ADA Phase 2	$ 4,000,000	$ 2,660,335	$ 1,339,665		$ 179,394

See Financial Report Pg. 16

CAPITAL PROJECTS BY DEPARTMENT
as of July 31, 2026

Department	Budgeted Amount	Revised Amount	Encumbered	Total Expenses	Budget Remaining	July Expenses
Bookstore	$ 24,000	$ 24,000	$ -	$ 10,649	$ 13,351	$ 10,649
Advanced Training	125,000	125,000	-	-	125,000	-
Information Technology	1,007,000	1,007,000	22	597,883	409,095	13,963
Shipping & Receiving	22,000	22,000	5,927	12,971	3,102	-
Facilities	7,336,891	7,336,891	681,353	887,877	5,767,661	222,107
Emergency Management	1,056,170	1,056,170	122,768	558,678	374,724	45,164
Grand Total	**$ 9,571,061**	**$ 9,571,061**	**$ 810,070**	**$ 2,068,058**	**$ 6,692,933**	**$ 291,883**

See Financial Report Pgs. 17-18

Restricted Funds

	Revenue	Expense	Net Income
Federal Grants/Contracts	$ 19,636,920	$ (20,158,995)	$ (522,075)
State Grants/Contracts	1,242,673	(703,353)	539,320
Private Grants/Contracts	1,225,115	(770,097)	455,018
Total Restricted Funds	**$ 22,104,708**	**$ (21,632,445)**	**$ 472,263**

Federal Grants/Contracts	
Federal Aid Pell/SEOG/Workstudy	$ (268,808)
CTE-THECB Leadership (Perkins)	(33,377)
HCDE	18,550
Perkins	(81,805)
SBDC	(59,335)
Ed Opportunity Center	(19,550)
Direct Loans	(5,000)
Student Support Services	(21,146)
CCAMPIS	(45,003)
SAMSHA	(6,913)
NSF ITYC-STEM 2028	313
Total Federal Grants/Contracts	**$ (522,075)**

State Grants	
NSRP 25-27	$ 358,535
TEOG Workstudy Mentorship 2026	3
THECB SSAP	23,283
TRUE 25	157,500
Total State Grants/Contracts	**$ 539,321**

Local Grants/Contracts	
Back on Track Pathways	$ 13,463
CCPIW - Community College Partnership Initiative	53,644
Chambers Speech Lab	67,405
Covestro – WF Dev Programs	(5,000)
Ed Opp Center Match	120
Educ TX Target Pathways PLUS	10,000
Educate Texas Grant	208
EHCMA Fund-a-Future	(3,592)
Energy Venture Camp	(893)
Exxon Industrial Contribution	1,900
GTF -Pathways from Prison	(25,367)
Hou Endow Teacher Pathways	(10,801)
Houston Endowment HB8 Transfer	289,008
Houston Guided Pathways Adivsory	26,130
PERI 25-29 (Utah)	20,000
Phillips 66	(6,193)
Rodel Dual Enrollment 2025	11,766
SBDC Program 2026	16,654
SBDC Program Income 2026	(189)
Student Resource and Advocacy Center (SRAC)	(1,261)
Texas Mutual Insurance Grant	(466)
Trellis Pathways from Prison	(1,518)
Total Local Grants/Contracts	**$ 455,018**

See Financial Report Pgs. 12-14

Questions ?

LEE COLLEGE