



September 2026 Board Financials *(Unaudited)*



Cash & Investments

	Current Year as of 9/30/2026				Prior Year as of 9/30/2025	% Change
	Operating	Restricted	Other Funds	Total	Total	
Chase						
LCD Operations	\$ 1,409,377	\$ -	\$ -	\$ 1,409,377	\$ 1,380,762	2%
Construction	-	-	12,023	12,023	4,790	151%
Outstanding Checks	(272,686)	-	-	(272,686)	(360,736)	-24%
Texas FIT Pools						
Lost Revenue Reimbursement	-	-	1,087,977	1,087,977	1,231,999	-12%
Texpool						
Construction	-	-	733,801	733,801	2,870,486	-74%
Lonestar (First Public)						
General Fund	8,274,878	-	-	8,274,878	9,740,516	-15%
Insurance Reserves	-	49,330	-	49,330	31,638	56%
Board Reserves	-	106,784	-	106,784	75,552	41%
US Bank - Safekeeping						
Operating Funds Investments	3,916,900	-	-	3,916,900	1,898,114	106%
Capital Asset Reserves	-	1,815,307	-	1,815,307	1,739,711	4%
Insurance Reserves	-	4,265,304	-	4,265,304	3,121,359	37%
Board Reserves	-	29,165,432	-	29,165,432	26,382,904	11%
Land Held for Investment*	-	16,390,000	-	16,390,000	11,939,799	37%
Total Cash & Investments	\$ 13,328,469	\$ 51,792,157	\$ 1,833,802	\$ 66,954,428	\$ 60,056,894	11.49%

* The land was appraised in October 2025.

Summary of Financial Statements - *Unaudited*
 Lee College Financial Update as of September 30, 2026
 1st Month of FY 2027 = 8.3%

	FY 2027 Budget	Year-to-Date September 2026	Actuals as a % of Budget	Prior Year thru September 2025	% Change
REVENUES					
District Taxes	\$ 44,592,889	\$ 90,169	0%	\$ 69,344	30%
Tuition & Fees	17,743,714	8,709,336	49%	7,227,049	21%
State Appropriations	16,182,545	-	0%	-	0%
Other Local Income	5,900,512	467,125	8%	270,388	73%
Total Revenues	\$ 84,419,660	\$ 9,266,629	11%	\$ 7,566,781	22%
EXPENSES					
Salaries	\$ 42,298,289	\$ 3,565,316	8%	3,179,175	12%
Benefits	9,003,651	747,881	8%	710,125	5%
Operating	29,125,160	2,526,942	9%	2,941,724	-14%
Debt	3,992,560	76,365	2%	294,498	-74%
Total Expenses	\$ 84,419,660	\$ 6,916,504	8%	\$ 7,125,522	-3%
NET REVENUE/(EXPENSES)	\$ -	\$ 2,350,125		\$ 441,259	

Total Projected Net Revenue

REVENUE & EXPENSE SUMMARY

	Budget	FY 2027	Variance	% +/-
Total Revenue	\$ 84,419,660	\$ 85,756,910	\$ 1,337,250	1.6%
Total Expense	(84,419,660)	(82,276,308)	2,143,352	-2.5%
Total Operating Revenue	\$ -	\$ 3,480,602	\$ 3,480,602	100.0%

Total Projected Key Variances as of 9/30/2026

Revenues:

Tuition & Fees	\$ 1,127,942
My Books Fees	84,520
District Taxes	8,029
Corp. Continuing Education	69,556
Interest Income	83,510
Other Revenues	(36,307)
Key Revenue Variances	\$ 1,337,250

Expenses:

Salaries & Benefits	\$ (431,658)
Legal Fees	(4,788)
Contract Service	120,445
Instruction Contract Service	383
Equipment	245,058
Computer Software	(345,086)
Insurance	633,172
Other Operating Expense	1,024,518
Repairs/Maintenance	101,354
Travel/Professional Dev.	40,652
Utilities	14,465
Debt Expenses	244,837
Contingency Savings	500,000
Key Expense Variances	\$ 2,143,352

Facility Report as of September 30, 2026

Project	Budget	Expenses	Budget Remaining	September 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	\$ 3,243,880	\$ 756,120	\$ -

Capital Projects by Department as of September 30, 2026

Department	Budget FY 2026 Remaining	Budget FY 2027	Total Expenses	Budget Remaining	September Expenses
Arena Concessions	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -
Emergency Management	374,724	-	-	374,724	-
Facilities	5,016,534	-	17,001	4,999,533	17,001
Information Technology	409,117	4,995,000	-	5,404,117	-
Marketing	-	130,000	-	130,000	-
Unallocated	141,453			141,453	
Grand Total	\$ 5,941,828	\$ 5,145,000	\$ 17,001	\$ 11,069,827	\$ 17,001

Restricted Funds

	<u>Revenue</u>	<u>Expense</u>	<u>Net Income</u>
Federal Grants/Contracts	\$ 4,750,281	\$ (6,669,393)	\$(1,919,112)
State Grants/Contracts	368,677	(4,394)	364,283
Private Grants/Contracts	450,737	(12,862)	437,875
Total Restricted Funds	\$ 5,569,695	\$ (6,686,649)	\$(1,116,954)

Federal Grants/Contracts

Federal Aid Pell/SEOG/Workstudy	\$ (965,209)
CTE-TEECB Leadership (Perkins)	(7,341)
HCDE	9,605
SBDC	(8,682)
Ed Opportunity Center	(26,572)
Direct Loans	(870,524)
Student Support Services	(21,268)
CCAMPIS	(29,121)
Total Federal Grants/Contracts	\$ (1,919,112)

State Grants

NSRP 2026	\$ 5,233
NSRP Regular 2025-2027	187,945
TEOG Workstudy Mentorship 2027	(3,336)
TEECB SSAP	16,941
TEECB TRUE 2025-2027	157,500
Total State Grants/Contracts	\$ 364,283

Local Grants/Contracts

Back on Track Pathways	\$ 13,463
CenterPoint Energy Expand Weld	(2,989)
Chambers Speech Lab	67,405
Ed Opp Center Match	120
Educate Texas Grant	208
Educ TX Target Pathways PLUS	10,000
Exxon Industrial Contribution	1,900
Houston Endowment HB8 Transfer	233,192
Houston Guided Pathways Advisory	73,791
PERI 25-29 (Utah)	20,000
Rodel Dual Enrollment 2025	10,238
SBDC Program Income 2026	16,286
Teacher Pathway Implementation	(1,439)
Texas Mutual Insurance Grant	(2,798)
Trellis Pathways from Prison	(1,500)

Total Local Grants/Contracts

\$ 437,876

Questions?

