

LEE COLLEGE

Board of Regents Meeting

November 20, 2025



CASH & INVESTMENTS

	Current Year as of 10/31/2025				Prior Year as of 10/31/2024	% Change
	Operating	Restricted	Other Funds	Total	Total	
Chase						
LCD Operations	\$ 1,164,883	\$ -	\$ -	\$ 1,164,883	\$ (93,752)	-1343%
Construction	-	-	4,565	4,565	2,197	108%
Outstanding Checks	(555,863)	-	-	(555,863)	(512,881)	8%
Texas FIT Pools						
Lost Revenue Reimbursement	-	-	1,065,356	1,065,356	4,282,182	-75%
Texpool - Endowment						
Endowment	-	-	-	-	427,799	-100%
Construction			-	2,755,911	6,117,296	-55%
Lonestar (First Public)						
General Fund	17,092,187	-	-	17,092,187	13,051,876	31%
Insurance Reserves	-	31,753	-	31,753	1,115,373	-97%
Capital Asset Reserves	-	-	-	-	193,465	-100%
Board Reserves	-	75,827	-	75,827	3,975,074	-98%
US Bank - Safekeeping						
Operating Funds Investments	1,904,527	-	-	1,904,527	1,815,777	5%
Insurance Reserves	-	3,161,737	-	3,161,737	1,730,813	83%
Capital Asset Reserves	-	1,745,588	-	1,745,588	1,938,072	-10%
Board Reserves		26,687,847	-	26,687,847	21,792,764	22%
Land Held for Investment*	-	16,390,000	-	16,390,000	11,939,799	37%
Total Cash & Investments	\$ 19,605,735	\$ 48,092,751	\$ 1,069,921	\$ 71,524,318	\$ 67,775,854	6%
* The land was appraised in October 2025.						

Summary of Financial Statements

Lee College Financial Update as of October 31, 2025

2nd Month of FY 2026 = 16.7%

	FY 2026 Budget	Year-to-Date October 31, 2025	Actuals as a % of Budget	Prior Year thru October 31, 2024	% Change
REVENUES					
District Taxes	\$ 40,747,413	\$ 144,623	0.35%	\$ 99,250	45.72%
Tuition & Fees	17,613,069	9,625,683	54.65%	9,015,929	6.76%
State Appropriations	22,278,806	10,054,171	45.13%	10,917,018	-7.90%
Other Local Income	6,000,512	963,795	16.06%	910,761	5.82%
Total Revenues	\$ 86,639,800	\$ 20,788,272	23.99%	\$ 20,942,958	-0.74%
EXPENSES					
Salaries	\$ 42,918,570	\$ 6,959,087	16.21%	\$ 6,446,397	7.95%
Benefits	8,551,092	1,313,274	15.36%	1,415,051	-7.19%
Operating	30,519,073	5,445,845	17.84%	5,195,353	4.82%
Debt	4,651,065	310,679	6.68%	310,347	0.11%
Total Expenses	\$ 86,639,800	\$ 14,028,885	16.19%	\$ 13,367,148	4.95%
NET REVENUE/(EXPENSES)	\$ -	\$ 6,759,387		\$ 7,575,810	11%

See Financial Report Pg. 5

Total Projected Net Revenue

REVENUE & EXPENSE SUMMARY

	Budget	2026	Variance	% +/-
Total Revenue	\$ 86,639,800	\$ 87,505,787	\$ 865,987	1.0%
Total Expense	(86,639,800)	(85,429,266)	\$ 1,210,534	-1.4%
Total Operating Revenue	\$ -	\$ 2,076,521	\$ 2,076,521	100.0%

Total Projected Key Variances as of 10/31/2025

Revenues:

Tuition & Fees	\$ 668,383
My Books Fees	95,449
District Taxes	40,460
Workforce	(11,350)
Interest Income	3,241
Other Revenues	69,804
Key Revenue Variances	\$ 865,987

Expenses:

Salaries & Benefits	\$ 274,999
Legal Fees	7,977
Contract Service	688,508
Instruction Contract Service	(189,473)
Equipment	18,438
Computer Software	(215,630)
Insurance	(40,730)
Other Operating Expense	520,329
Repairs/Maintenance	(8,573)
Travel/Professional Developme	85,920
Utilities	68,769
	\$ 1,210,534

FACILITY PROJECTS as of October 31, 2025

Project	Budget	Expenses	Budget Remaining	October Expenses
LOST REVENUE FUNDS				
Cosmetology Renovation	\$ 3,609,122	\$ 3,413,404	\$ 195,718	\$ 187,028
CONSTRUCTION				
Furniture & Equipment	\$ 2,498,920	\$ 2,487,448	\$ 11,472	\$ 3,225
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	\$ 1,210,290	\$ 2,789,710	\$ 373,715

CAPITAL PROJECTS BY DEPARTMENT

as of October 31, 2025

Department	Budgeted Amount	Revised Amount	Encumbered	Actual Sept 2025	Actual Oct 2025	Total Expenses	Budget Remaining
Bookstore	\$ 24,000	\$ 24,000	\$ -	\$ -	\$ -	\$ -	\$ 24,000
Advanced Training	125,000	125,000	-	-	-	-	125,000
Information Technology	1,007,000	1,007,000	101,325	-	133,904	235,229	771,771
Shipping & Receiving	22,000	22,000	-	-	-	-	22,000
Facilities	7,336,891	7,336,891	350,130	71,430	26,154	447,714	6,889,177
Emergency Management	1,056,170	1,056,170	-	-	-	-	1,056,170
Grand Total	\$ 9,571,061	\$ 9,571,061	\$ 451,455	\$ 71,430	\$ 160,058	\$ 682,943	\$ 8,888,118

Restricted Funds

	Revenue	Expense	Net Income
Federal Grants/Contracts	\$ 7,242,371	\$ (8,250,707)	\$ (1,008,336)
State Grants/Contracts	595,811	(118,958)	476,853
Private Grants/Contracts	301,571	(76,678)	224,893
Total Restricted Funds	\$ 8,139,753	\$ (8,446,343)	\$ (306,590)

Federal Grants/Contracts

Federal Aid Pell/SEOG/Workstudy	\$ (427,156)
HCDE	29,393
Perkins	(126,768) *
SBDC	(16,537)
Ed Opportunity Center	(51,282)
Direct Loans	(294,881)
Title V Pathways	(10,637)
Student Support Services	(16,161)
CCAMPIS	(71,446)
SAMSHA	(12,861)
NSF ITYC-STEM 2028	(10,000)

Total Federal Grants/Contracts **\$ (1,008,336)**

State Grants

NSRP 25-27	\$ 301,078
TEOG Workstudy Mentorship 2026	(9,543)
THECB SSAP	75,206
THECB TRUE 2024-2025 Grant	(17,641)
TRUE 25	127,753

Total State Grants/Contracts **\$ 476,853**

Local Grants/Contracts

CCPIW	70,051
Chambers Speech Lab	82,164
Ed Opp Center Match	82
Educate Texas Grant	365
Ellucian Path Scholarship	-
Energy Venture Camp	4,843
Exxon Industrial	5,022
Houston Guided Pathwa	50,000
Powell-Huntsville	-
Rodel Dual Enrollment	42,277
SBDC Program	49
SBDC Program Income	16,873 *
Foundation	(46,833)

Total Local

Grants/Contracts **\$ 224,893**

* Lee College is reimbursed quarterly by Perkins and the Foundation

Questions ?

