

LEE COLLEGE

Board of Regents Meeting

December 18, 2025



CASH & INVESTMENTS

| | Current Year as of 11/30/2025 | | | | Prior Year as of 11/30/2025 | % Change |
|-------------------------------------|-------------------------------|----------------------|---------------------|----------------------|-----------------------------|-----------|
| | Operating | Restricted | Other Funds | Total | Total | |
| Chase | | | | | | |
| LCD Operations | \$ 1,591,426 | \$ - | \$ - | \$ 1,591,426 | \$ 870,903 | 83% |
| Construction | - | - | 4,725 | 4,725 | 4,197 | 13% |
| Outstanding Checks | (202,202) | - | - | (202,202) | (298,483) | -32% |
| Texas FIT Pools | | | | | | |
| Lost Revenue Reimbursement | - | - | 1,052,841 | 1,052,841 | 4,236,915 | -75% |
| Texpool - Endowment | | | | | | |
| Endowment | - | - | - | - | 429,462 | -100% |
| Construction | | | 2,511,827 | 2,511,827 | 6,141,080 | -59% |
| Lonestar (First Public) | | | | | | |
| General Fund | 12,444,911 | - | - | 12,444,911 | 7,086,640 | 76% |
| Insurance Reserves | - | 31,861 | - | 31,861 | 1,119,854 | -97% |
| Capital Asset Reserves | - | - | - | - | 194,242 | -100% |
| Board Reserves | - | 76,085 | - | 76,085 | 3,991,041 | -98% |
| US Bank - Safekeeping | | | | | | |
| Operating Funds Investments | 1,910,986 | - | - | 1,910,986 | 1,828,770 | 4% |
| Insurance Reserves | - | 3,161,839 | - | 3,161,839 | 1,938,072 | 63% |
| Capital Asset Reserves | - | 1,751,507 | - | 1,751,507 | 1,731,036 | 1% |
| Board Reserves | | 26,695,028 | - | 26,695,028 | 21,795,732 | 22% |
| Land Held for Investment* | - | 16,390,000 | - | 16,390,000 | 11,939,799 | 37% |
| Total Cash & Investments | \$ 15,745,121 | \$ 48,106,319 | \$ 3,569,394 | \$ 67,420,834 | \$ 63,009,262 | 7% |

* The land was appraised in October 2025.

Summary of Financial Statements

Lee College Financial Update as of November 30, 2025

3rd Month of FY 2026 = 25%

| | FY 2026 Budget | Year-to-Date November 30, 2025 | Actuals as a % of Budget | Prior Year thru November 30, 2024 | % Change |
|-------------------------------|----------------------|--------------------------------------|--------------------------------|---|---------------|
| REVENUES | | | | | |
| District Taxes | \$ 40,747,413 | \$ 256,071 | 0.63% | \$ 147,693 | 73.38% |
| Tuition & Fees | 17,613,069 | 11,826,828 | 67.15% | 11,396,541 | 3.78% |
| State Appropriations | 22,278,806 | 10,054,171 | 45.13% | 10,917,018 | -7.90% |
| Other Local Income | 6,000,512 | 1,187,053 | 19.78% | 1,184,157 | 0.24% |
| Total Revenues | \$ 86,639,800 | \$ 23,324,123 | 26.92% | \$ 23,645,408 | -1.36% |
| | | | | | |
| EXPENSES | | | | | |
| Salaries | \$ 42,918,570 | \$ 10,657,321 | 24.83% | \$ 9,852,190 | 8.17% |
| Benefits | 8,551,092 | 2,048,626 | 23.96% | 1,886,622 | 8.59% |
| Operating | 30,519,073 | 6,587,329 | 21.58% | 7,254,067 | -9.19% |
| Debt | 4,651,065 | 316,865 | 6.81% | 310,991 | 1.89% |
| Total Expenses | \$ 86,639,800 | \$ 19,610,141 | 22.63% | \$ 19,303,870 | 1.59% |
| | | | | | |
| NET REVENUE/(EXPENSES) | \$ - | \$ 3,713,982 | | \$ 4,341,538 | 14% |

See Financial Report Pg. 5

Total Projected Net Revenue

REVENUE & EXPENSE SUMMARY

| | Budget | 2026 | Variance | % +/- |
|-------------------------|---------------|---------------|--------------|--------|
| Total Revenue | \$ 86,639,800 | \$ 87,392,946 | \$ 753,146 | 0.9% |
| Total Expense | (86,639,800) | (85,428,510) | \$ 1,211,290 | -1.4% |
| Total Operating Revenue | \$ - | \$ 1,964,436 | \$ 1,964,436 | 100.0% |

Total Projected Key Variances as of 10/31/2025

Revenues:

| | |
|------------------------------|-------------------|
| Tuition & Fees | \$ 585,197 |
| My Books Fees | 63,587 |
| District Taxes | 99,697 |
| Workforce | (67,484) |
| Interest Income | (25,769) |
| Other Revenues | 97,918 |
| Key Revenue Variances | \$ 753,146 |

Expenses:

| | |
|-------------------------------|---------------------|
| Salaries & Benefits | \$ (24,263) |
| Legal Fees | (10,753) |
| Contract Service | 673,925 |
| Instruction Contract Service | (174,594) |
| Equipment | (39,890) |
| Computer Software | (177,888) |
| Insurance | (40,730) |
| Other Operating Expense | 592,649 |
| Repairs/Maintenance | 83,268 |
| Travel/Professional Developme | 112,828 |
| Utilities | 216,737 |
| | \$ 1,211,290 |

FACILITY PROJECTS as of November 30, 2025

| Project | Budget | Expenses | Budget Remaining | November Expenses |
|---------------------------|--------------|--------------|------------------|-------------------|
| | | | | |
| LOST REVENUE FUNDS | | | | |
| Cosmetology Renovation | \$ 3,609,122 | \$ 3,413,404 | \$ 195,718 | \$ - |
| | | | | |
| CONSTRUCTION | | | | |
| Furniture & Equipment | \$ 2,498,920 | \$ 2,487,448 | \$ 11,472 | \$ - |
| 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 | \$ - |

CAPITAL PROJECTS BY DEPARTMENT

as of November 30, 2025

| Department | Budgeted Amount | Revised Amount | Encumbered | 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 | 165,848 | 841,152 |
| Shipping & Receiving | 22,000 | 22,000 | - | - | 22,000 |
| Facilities | 7,336,891 | 7,336,891 | 350,130 | 97,584 | 7,239,307 |
| Emergency Management | 1,056,170 | 1,056,170 | - | - | 1,056,170 |
| Grand Total | \$ 9,571,061 | \$ 9,571,061 | \$ 451,455 | \$ 263,432 | \$ 9,307,629 |

Restricted Funds

| | Revenue | Expense | Net Income |
|-------------------------------|---------------------|-----------------------|-------------------|
| Federal Grants/Contracts | \$ 8,041,610 | \$ (8,738,000) | \$ (696,390) |
| State Grants/Contracts | 653,898 | (203,264) | 450,634 |
| Private Grants/Contracts | 801,571 | (125,929) | 675,642 |
| Total Restricted Funds | \$ 9,497,079 | \$ (9,067,193) | \$ 429,886 |

Federal Grants/Contracts

| | |
|---------------------------------|---------------------|
| Federal Aid Pell/SEOG/Workstudy | \$ (148,485) |
| CTE-THECB Leadership (Perkins) | (86,818) |
| HCDE | 29,143 |
| Perkins | (251,361) * |
| SBDC | (22,059) |
| Ed Opportunity Center | (57,425) |
| Direct Loans | (17,430) |
| Student Support Services | (11,940) |
| CCAMPIS | (128,947) |
| SAMSHA | (1,070) |
| NSF ITYC-STEM 2028 | \$ (696,391) |

State Grants

| | |
|-------------------------------------|-------------------|
| NSRP 25-27 | \$ 301,078 |
| TEOG Workstudy Mentorship 2026 | (10,259) |
| THECB SSAP | 72,829 |
| THECB TRUE 2024-2025 Grant | (40,767) |
| TRUE 25 | 127,753 |
| Total State Grants/Contracts | \$ 450,634 |

Local Grants/Contracts

| | |
|-------------------------------------|-------------------|
| CCPIW | 70,051 |
| Chambers Speech Lab | 82,164 |
| Ed Opp Center Match | 82 |
| Educate Texas Grant | 208 |
| Energy Venture Camp | 4,898 |
| Exxon Industrial Contribution | 5,022 |
| Houston Endowment HB8 Trsfr. | 498,758 |
| Houston Guided Pathways Adivsory | 47,641 |
| Rodel Dual Enrollment 25 | 41,307 |
| SBDC Program 25 | (445) |
| SBDC Program Income 25 | 17,211 |
| Foundation | (91,257) |
| Total Local Grants/Contracts | \$ 675,642 |

* Lee College is reimbursed by Perkins and The Foundation on a quarterly basis.

Questions ?

