

LEE COLLEGE

Board of Regents Meeting

January 15, 2026



CASH & INVESTMENTS

	Current Year as of 12/31/2025				Prior Year as of 12/31/2024	% Change
	Operating	Restricted	Other Funds	Total	Total	
Chase						
LCD Operations	\$ 1,591,426	\$ -	\$ -	\$ 1,591,426	\$ 1,440,447	10%
Construction	-	-	4,725	4,725	4,197	13%
Outstanding Checks	(202,202)	-	-	(202,202)	(427,582)	-53%
Texas FIT Pools						
Lost Revenue Reimbursement	-	-	1,052,841	1,052,841	4,254,183	-75%
Texpool - Endowment						
Endowment	-	-	-	-	431,074	-100%
Construction			2,511,827	2,511,827	6,164,869	-59%
Lonestar (First Public)						
General Fund	12,444,911	-	-	12,444,911	10,817,666	15%
Insurance Reserves	-	31,861	-	31,861	1,124,377	-97%
Capital Asset Reserves	-	-	-	-	195,027	-100%
Board Reserves	-	76,085	-	76,085	4,007,161	-98%
US Bank - Safekeeping						
Operating Funds Investments	1,910,986	-	-	1,910,986	1,835,633	4%
Insurance Reserves	-	3,161,839	-	3,161,839	1,938,072	63%
Capital Asset Reserves	-	1,751,507	-	1,751,507	1,737,548	1%
Board Reserves		26,695,028	-	26,695,028	21,832,613	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	\$ 67,295,083	0%

* The land was appraised in October 2025.

Summary of Financial Statements

Lee College Financial Update as of December 31, 2025

4th Month of FY 2026 = 33.3%

	FY 2026 Budget	Year-to-Date December 31, 2025	Actuals as a % of Budget	Prior Year thru December 31, 2024	% Change
REVENUES					
District Taxes	\$ 40,747,413	\$ 11,070,102	27.17%	\$ 10,035,834	10.31%
Tuition & Fees	17,613,069	13,312,920	75.59%	13,491,298	-1.32%
State Appropriations	22,278,806	10,054,171	45.13%	10,917,018	-7.90%
Other Local Income	6,000,512	1,552,898	25.88%	1,488,212	4.35%
Total Revenues	\$ 86,639,800	\$ 35,990,091	41.54%	\$ 35,932,361	0.16%
EXPENSES					
Salaries	\$ 42,918,570	\$ 14,341,662	33.42%	\$ 13,278,108	8.01%
Benefits	8,551,092	2,816,447	32.94%	2,541,073	10.84%
Operating	30,519,073	7,976,841	26.14%	8,969,967	-11.07%
Debt	4,651,065	623,709	13.41%	604,857	3.12%
Total Expenses	\$ 86,639,800	\$ 25,758,659	29.73%	\$ 25,394,005	1.44%
NET REVENUE/(EXPENSES)	\$ -	\$ 10,231,432		\$ 10,538,356	3%

See Financial Report Pg. 5

Total Projected Net Revenue

REVENUE & EXPENSE SUMMARY

	Budget	2026	Variance	% +/-
Total Revenue	\$ 86,639,800	\$ 86,737,779	\$ 97,979	0.1%
Total Expense	(86,639,800)	(85,293,521)	\$ 1,346,279	-1.6%
Total Operating Revenue	\$ -	\$ 1,444,258	\$ 1,444,258	100.0%

Total Projected Key Variances as of 12/31/2025

Revenues:

Tuition & Fees	\$ 166,813
My Books Fees	(79,039)
District Taxes	16,035
Workforce	(56,267)
Interest Income	87,350
Other Revenues	(36,913)
Key Revenue Variances	\$ 97,979

Expenses:

Salaries & Benefits	\$ (118,789)
Legal Fees	(24,657)
Contract Service	745,967
Instruction Contract Service	67,447
Equipment	(19,274)
Computer Software	(196,844)
Insurance	(40,730)
Other Operating Expense	493,876
Repairs/Maintenance	27,366
Travel/Professional Developme	148,144
Utilities	263,773
	\$ 1,346,279

FACILITY PROJECTS as of December 31, 2025

Project	Budget	Expenses	Budget Remaining	December Expenses
LOST REVENUE FUNDS				
Cosmetology Renovation	\$ 3,609,122	\$ 3,419,517	\$ 189,605	\$ 6,113
CONSTRUCTION				
Furniture & Equipment	\$ 2,498,920	\$ 2,496,332	\$ 2,588	\$ 8,885
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	\$ 1,270,740	\$ 2,729,260	\$ 60,450

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	224,543	173,127	833,873
Shipping & Receiving	22,000	22,000	-	-	22,000
Facilities	7,336,891	7,336,891	429,943	201,472	7,135,419
Emergency Management	1,056,170	1,056,170	438,414	-	1,056,170
Grand Total	\$ 9,571,061	\$ 9,571,061	\$ 1,092,900	\$ 374,599	\$ 9,196,462

Restricted Funds

	Revenue	Expense	Net Income
Federal Grants/Contracts	\$ 8,620,182	\$ (8,879,175)	\$ (258,993)
State Grants/Contracts	769,160	(224,431)	544,729
Private Grants/Contracts	801,571	(179,334)	622,237
Total Restricted Funds	\$ 10,190,913	\$ (9,282,940)	\$ 907,973

Federal Grants/Contracts

Federal Aid Pell/SEOG/Workstudy	\$ 11,969
CTE-THECB Leadership (Perkins)	(1,476)
HCDE	29,143
Perkins	(43,036) *
SBDC	(13,761)
Ed Opportunity Center	(85,126)
Direct Loans	52,803
Student Support Services	(12,456)
CCAMPIS	(167,795)
SAMSHA	(6,321)
NSF ITYC-STEM 2028	(22,936)
Total Federal Grants/Contracts	\$ (258,993)

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.	497,517
Houston Guided Pathways Advisory	45,029
Rodel Dual Enrollment 25	40,065
SBDC Program 25	(558)
SBDC Program Income 25	17,211
Foundation	(139,454)
Total Local Grants/Contracts	\$ 622,237

State Grants

NSRP 25-27	\$ 301,078
TEOG Workstudy Mentorship 2026	(9,846)
THECB SSAP	69,720
THECB TRUE 2024-2025 Grant	(48,977)
TRUE 25	232,753
Total State Grants/Contracts	\$ 544,728

Questions ?

