

LEE COLLEGE

Board of Regents Meeting

October 16, 2025



CASH & INVESTMENTS

	Current Year as of 9/30/2025				Prior Year as of 9/30/2024	% Change
	Operating	Restricted	Other Funds	Total	Total	
Chase						
LCD Operations	\$ 1,380,762	\$ -	\$ -	\$ 1,380,762	\$ 1,950,793	-29%
Construction	-	-	4,790	4,790	9,134	-48%
Outstanding Checks	(360,736)	-	-	(360,736)	(378,386)	-5%
Texas FIT Pools						
Lost Revenue Reimbursement	-	-	1,231,999	1,231,999	4,263,820	-71%
Texpool - Endowment						
Endowment	-	-	-	-	426,021	-100%
Construction			2,870,486	2,870,486	6,095,864	-53%
Lonestar (First Public)						
General Fund	9,740,516	-	-	9,740,516	3,664,505	166%
Insurance Reserves	-	31,638	-	31,638	1,110,591	-97%
Capital Asset Reserves	-	-	-	-	192,636	-100%
Board Reserves	-	75,552	-	75,552	3,958,031	-98%
US Bank - Safekeeping						
Operating Funds Investments	1,898,114	-	-	1,898,114	1,089,474	74%
Insurance Reserves	-	3,121,359	-	3,121,359	2,000,000	56%
Capital Asset Reserves	-	1,739,711	-	1,739,711	1,700,000	2%
Board Reserves		26,382,904	-	26,382,904	22,094,971	19%
Land Held for Investment*	-	11,939,799	-	11,939,799	11,939,799	0%
Total Cash & Investments	\$ 12,658,657	\$ 43,290,961	\$ 4,107,275	\$ 60,056,894	\$ 60,117,254	0%

* The land was appraised in Fall 2023, a new appraisal is scheduled for Fall 2025.

Summary of Financial Statements

Lee College Financial Update as of September 30, 2025

1st Month of FY 2026 = 8.3%

	FY 2026 Budget	Year-to-Date September 30, 2025	Actuals as a % of Budget	Prior Year thru September 30, 2024	% Change
REVENUES					
District Taxes	\$ 40,747,413	\$ 81,604	0.20%	\$ 69,344	17.68%
Tuition & Fees	17,613,069	7,750,850	44.01%	7,227,049	7.25%
State Appropriations	22,278,806	-	0.00%	-	0.00%
Other Local Income	6,000,512	314,267	5.24%	270,388	16.23%
Total Revenues	\$ 86,639,800	\$ 8,146,721	9.40%	\$ 7,566,781	7.66%
EXPENSES					
Salaries	\$ 42,918,570	\$ 3,290,731	7.67%	\$ 3,179,175	3.51%
Benefits	8,551,092	421,989	4.93%	710,125	-40.58%
Operating	30,519,073	3,691,342	12.10%	2,941,724	25.48%
Debt	4,651,065	303,072	6.52%	294,498	2.91%
Total Expenses	\$ 86,639,800	\$ 7,707,134	8.90%	\$ 7,125,522	8.16%
NET REVENUE/(EXPENSES)	\$ -	\$ 439,587		\$ 441,259	0%

See Financial Report Pg. 5

Total Projected Net Revenue

REVENUE & EXPENSE SUMMARY

	Budget	2026	Variance	% +/-
Total Revenue	\$ 86,639,800	\$ 87,212,587	\$ 572,787	0.7%
Total Expense	(86,639,800)	(86,433,519)	\$ 206,281	-0.2%
Total Operating Revenue	\$ -	\$ 779,068	\$ 779,068	100.0%

Total Projected Key Variances as of 9/30/2025

Revenues:

Tuition & Fees	\$ 340,283
My Books Fees	190,905
District Taxes	9,673
Workforce	53,084
Interest Income	(27,851)
Other Revenues	6,693
Key Revenue Variances	\$ 572,787

Expenses:

Salaries & Benefits	\$ (64,193)
Legal Fees	3,830
Contract Service	273,555
Instruction Contract Service	2,602
Computer Software	(29,339)
Computer Software	(13,196)
Insurance	(40,342)
Other Operating Expense	51,772
Travel/Professional Developme	36,502
Utilities	13,490
Key Expense Variances	\$ 206,281

FACILITY PROJECTS as of September 30, 2025

Project	Budget	Expenses	Budget Remaining	September Expenses
LOST REVENUE FUNDS				
Cosmetology Renovation	\$ 3,609,122	\$ 3,218,365	\$ 390,757	\$ -
CONSTRUCTION				
Furniture & Equipment	\$ 2,498,920	\$ 2,484,223	\$ 14,697	\$ -
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	\$ 836,575	\$ 3,163,425	\$ -

CAPITAL PROJECTS BY DEPARTMENT

as of September 30, 2025

Department	Budgeted Amount	Revised Amount	Encumbered	Actual Sept 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	155,675	-	155,675	851,325
Shipping & Receiving	22,000	22,000	-	-	-	22,000
Facilities	7,336,891	7,149,908	-	71,430	71,430	7,078,478
Emergency Management	1,056,170	1,056,170	-	-	-	1,056,170
Non-Departmental	-	186,983	-	-	-	186,983
Grand Total	\$ 9,571,061	\$ 9,571,061	\$ 155,675	\$ 71,430	\$ 227,105	\$ 9,343,956

Restricted Funds

	Revenue	Expense	Net Income
Federal Grants/Contracts	\$ 5,398,138	\$ (7,169,906)	\$ (1,771,768)
State Grants/Contracts	444,013	(16,847)	427,166
Private Grants/Contracts	251,571	(24,492)	227,079
Total Restricted Funds	\$ 6,093,722	\$ (7,211,245)	\$ (1,117,523)

Federal Grants/Contracts

Federal Aid Pell/SEOG/Workstudy	\$ (1,218,098)
HCDE	29,893
Perkins	(54,705) *
SBDC	(8,240)
Ed Opportunity Center	(25,642)
Direct Loans	(480,793)
Title V Pathways	(8,731)
Student Support Services	(149)
CCAMPIS	\$ 1,042
SAMSHA	(6,345)
Total Federal Grants/Contracts	\$ (1,771,768)

Local Grants/Contracts

Ellucian Path Scholarship	5,000
Chambers Speech Lab	82,164
CCPIW	70,051
Ed Opp Center Match	82
Educate Texas Grant	365
Energy Venture Camp	4,843
Exxon Industrial	5,022
Powell-Huntsville	-
Rodel Dual Enrollment	58,524
SBDC Program	49
SBDC Program Income	17,211
Foundation	(16,233)

Total Local

Grants/Contracts **\$ 227,079**

State Grants

NSRP 25-27	\$ 301,078
TRUE 25	127,753
TEOG Workstudy Mentorship 2026	(4,137)
THECB SSAP	12,792
THECB TRUE 2024-2025 Grant	(10,321)
Total State Grants/Contracts	\$ 427,166

* Lee College is reimbursed quarterly by Perkins and the Foundation

Questions ?

