

LEE COLLEGE

# Board of Regents Meeting

May 26, 2026



# CASH & INVESTMENTS

	Current Year as of 4/30/2026				Prior Year as of 4/30/2025	% Change
	Operating	Restricted	Other Funds	Total	Total	
<b>Chase</b>						
LCD Operations	\$ 1,501,108	\$ -	\$ -	\$ 1,501,108	\$ 986,759	52%
Construction	-	-	14,082	14,082	47,507	-70%
Outstanding Checks	(411,740)	-	-	(411,740)	(268,656)	53%
<b>Texas FIT Pools</b>						
Lost Revenue Reimbursement	-	-	1,070,259	1,070,259	4,318,559	-75%
<b>Texpool</b>						
Construction	-	-	1,829,189	1,829,189	5,672,129	-68%
<b>Lonestar (First Public)</b>						
General Fund	34,018,956	-	-	34,018,956	32,177,605	6%
Insurance Reserves	-	1,039,278	-	1,039,278	31,057	3246%
Board Reserves	-	1,767,770	-	1,767,770	74,165	2284%
<b>US Bank - Safekeeping</b>						
Operating Funds Investments	1,926,111	-	-	1,926,111	1,840,187	5%
Insurance Reserves	-	3,245,041	-	3,245,041	3,101,883	5%
Capital Asset Reserves	-	1,777,140	-	1,777,140	1,710,220	4%
Board Reserves	-	27,228,283	-	27,228,283	26,235,022	4%
Land Held for Investment*	-	16,390,000	-	16,390,000	11,939,799	37%
<b>Total Cash &amp; Investments</b>	<b>\$ 37,034,435</b>	<b>\$ 51,447,513</b>	<b>\$ 2,913,529</b>	<b>\$ 91,395,476</b>	<b>\$ 87,866,235</b>	<b>4.02%</b>

\* The land was appraised in October 2025.

# Summary of Financial Statements

Lee College Financial Update as of April 30, 2026

8th Month of FY 2026 = 66.7%

	FY 2026 Budget	Year-to-Date April 2026	Actuals as a % of Budget	Prior Year thru April 2025	% Change
<b>REVENUES</b>					
District Taxes	\$ 42,997,540	\$ 43,409,637	100.96%	\$ 43,220,181	0.44%
Tuition & Fees	17,613,069	16,907,898	96.00%	16,548,583	2.17%
State Appropriations	22,278,806	15,130,023	67.91%	16,373,826	-7.60%
Other Local Income	3,750,385	3,986,088	106.28%	3,766,352	5.83%
<b>Total Revenues</b>	<b>\$ 86,639,800</b>	<b>\$ 79,433,646</b>	<b>91.68%</b>	<b>\$ 79,908,942</b>	<b>-0.59%</b>
<b>EXPENSES</b>					
Salaries	\$ 43,232,873	\$ 28,837,880	66.70%	26,590,749	8%
Benefits	8,631,352	5,729,798	66.38%	5,266,478	9%
Operating	30,624,510	15,584,925	50.89%	16,289,431	-4%
Debt	4,151,065	3,697,273	89.07%	1,791,034	106%
<b>Total Expenses</b>	<b>\$ 86,639,800</b>	<b>\$ 53,849,876</b>	<b>62.15%</b>	<b>\$ 49,937,693</b>	<b>8%</b>
<b>NET REVENUE/(EXPENSES)</b>	<b>\$ -</b>	<b>\$ 25,583,770</b>		<b>\$ 29,971,250</b>	

See Financial Report Pg. 5

# Total Projected Net Revenue

## REVENUE & EXPENSE SUMMARY

	<u>Budget</u>	<u>2026</u>	<u>Variance</u>	<u>% +/-</u>
Total Revenue	\$ 86,639,800	\$ 88,164,404	\$ 1,524,604	1.8%
Total Expense	(86,639,800)	(85,727,865)	\$ 911,935	-1.1%
Total Operating Revenue	\$ -	\$ 2,436,539	\$ 2,436,539	100.0%

## Total Projected Key Variances as of 4/30/2026

### Revenues:

Tuition & Fees	\$ 524,788
My Books Fees	185,802
District Taxes	721,882
Workforce	(50,740)
Interest Income	(120,085)
Other Revenues	262,958

**Key Revenue Variances** \$ 1,524,604

### Expenses:

Salaries & Benefits	\$ (230,543)
Legal Fees	29,040
Contract Service	959,017
Instruction Contract Service	120,632
Equipment	66,872
Computer Software	38,542
Insurance	-
Other Operating Expense	819,854
Repairs/Maintenance	426,313
Travel/Professional Developme	350,952
Utilities	312,241
GO Bond Principal - Defeased	
Bonds	(1,980,986)

**Key Expense Variances** \$ 911,935

# FACILITY PROJECTS as of April 30, 2026

Project	Budget	Expenses	Budget Remaining	April Expenses
<b>LOST REVENUE FUNDS</b>				
Cosmetology Renovation	\$ 3,618,753	\$ 3,612,241	\$ 6,512	\$ -
<b>CONSTRUCTION</b>				
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	\$ 2,129,061	\$ 1,870,939	\$ 180,407

# CAPITAL PROJECTS BY DEPARTMENT

## as of April 30, 2026

Department	Budgeted Amount	Revised Amount	Encumbered	Total Expenses	Budget Remaining	April Expenses
Bookstore	\$ 24,000	\$ 24,000	\$ -	\$ -	\$ 24,000	\$ -
Advanced Training	125,000	125,000	-	-	125,000	-
Information Technology	1,007,000	1,007,000	65,257	535,570	406,174	-
Shipping & Receiving	22,000	22,000	-	12,971	9,029	12,971
Facilities	7,336,891	7,336,891	426,219	471,736	6,438,936	79,347
Emergency Management	1,056,170	1,056,170	378,438	116,789	560,943	116,789
<b>Grand Total</b>	<b>\$ 9,571,061</b>	<b>\$ 9,571,061</b>	<b>\$ 869,914</b>	<b>\$ 1,137,066</b>	<b>\$ 7,564,082</b>	<b>\$ 209,107</b>

# Restricted Funds

	Revenue	Expense	Net Income
Federal Grants/Contracts	\$ 16,581,418	\$ (17,020,995)	\$ (439,577)
State Grants/Contracts	966,908	(426,375)	540,533
Private Grants/Contracts	961,481	(529,536)	431,945
<b>Total Restricted Funds</b>	<b>\$ 18,509,807</b>	<b>\$ (17,976,906)</b>	<b>\$ 532,901</b>

## Federal Grants/Contracts

Federal Aid Pell/SEOG/Workstudy	\$ (60,526)
CTE-THECB Leadership (Perkins)	(34,768)
HCDE	19,300
Perkins	(182,138) *
SBDC	(34,199)
Ed Opportunity Center	(25,640)
Direct Loans	(16,274)
Student Support Services	(18,414)
CCAMPIS	(76,728)
SAMSHA	(11,202)
NSF ITYC-STEM 2028	1,013
<b>Total Federal Grants/Contracts</b>	<b>\$ (439,576)</b>

## State Grants

NSRP 25-27	\$ 300,292
TEOG Workstudy Mentorship 2026	(9,312)
THECB SSAP	73,793
THECB TRUE 2024-2025 Grant	(131)
TRUE 25	175,890
<b>Total State Grants/Contracts</b>	<b>\$ 540,532</b>

## Local Grants/Contracts

Back on Track Pathways	\$ 13,533
Partnership Initiative	70,051
Covestro – WF Dev Programs	(5,000)
Chambers Speech Lab	74,231
Ed Opp Center Match	482
Educate Texas Grant	208
EHCMA Fund-a-Future	(3,592)
Energy Venture Camp	4,348
Exxon Industrial Contribution	1,900
Houston Endowment HB8	
Transfer	394,760
Houston Guided Pathways	
Advisory	34,378
Phillips 66	(6,193)
PVF Roundtable	(27,183)
Rodel Dual Enrollment 2025	13,302
SBDC Program 2025	16,654
ExxonMobil Process Tech 2024	(41,399)
GTF -Pathways from Prison	(71,466)
Hou Endow Teacher Pathways	(5,890)
Student Resource and Advocacy Center (SRAC)	(1,905)
Texas Mutual Insurance Grant	(3,403)
Trellis Pathways from Prison	(25,872)

**Total Local Grants/Contracts** **\$ 431,945** 7

\* Lee College

See Financial Report Pgs. 12-14

Questions ?

