

LEE COLLEGE

Board of Regents Meeting

June 18, 2026



CASH & INVESTMENTS

	Current Year as of 5/31/2026				Prior Year as of 5/31/2025	% Change
	Operating	Restricted	Other Funds	Total	Total	
Chase						
LCD Operations	\$ 1,396,673	\$ -	\$ -	\$ 1,396,673	\$ 1,149,688	21%
Construction	-	-	267,217	267,217	4,993	5252%
Outstanding Checks	(775,037)	-	-	(775,037)	(142,196)	445%
Texas FIT Pools						
Lost Revenue Reimbursement	-	-	1,073,807	1,073,807	4,334,940	-75%
Texpool						
Construction	-	-	1,482,456	1,482,456	5,623,737	-74%
Lonestar (First Public)						
General Fund	29,273,125	-	-	29,273,125	26,991,122	8%
Insurance Reserves	-	1,042,642	-	1,042,642	31,174	3245%
Board Reserves	-	1,397,554	-	1,397,554	74,445	1777%
US Bank - Safekeeping						
Operating Funds Investments	1,928,388	-	-	1,928,388	1,840,330	5%
Insurance Reserves	-	3,245,189	-	3,245,189	3,101,922	5%
Capital Asset Reserves	-	1,777,035	-	1,777,035	1,715,476	4%
Board Reserves	-	27,604,610	-	27,604,610	26,242,591	5%
Land Held for Investment*	-	16,390,000	-	16,390,000	11,939,799	37%
Total Cash & Investments	\$ 31,823,148	\$ 51,457,031	\$ 2,823,480	\$ 86,103,659	\$ 82,908,019	3.85%

* The land was appraised in October 2025.

See Financial Report Pg. 19

Summary of Financial Statements

Lee College Financial Update as of May 31, 2026

9th Month of FY 2026 = 75%

	FY 2026 Budget	Year-to-Date May 2026	Actuals as a % of Budget	Prior Year thru May 2025	% Change
REVENUES					
District Taxes	\$ 42,997,540	\$ 43,656,900	101.53%	\$ 43,416,270	0.55%
Tuition & Fees	17,613,069	17,547,948	99.63%	16,548,583	6.04%
State Appropriations	22,278,806	15,130,023	67.91%	16,373,826	-7.60%
Other Local Income	3,750,385	4,337,906	115.67%	4,712,749	-7.95%
Total Revenues	\$ 86,639,800	\$ 80,672,777	93.11%	\$ 81,051,428	-0.47%
EXPENSES					
Salaries	\$ 43,232,873	\$ 32,450,722	75.06%	29,962,014	8%
Benefits	8,631,352	6,496,634	75.27%	5,943,333	9%
Operating	30,624,510	17,843,437	58.27%	18,254,748	-2%
Debt	4,151,065	4,000,708	96.38%	1,791,034	123%
Total Expenses	\$ 86,639,800	\$ 60,791,501	70.17%	\$ 55,951,129	9%
NET REVENUE/(EXPENSES)	\$ -	\$ 19,881,276		\$ 25,100,299	

See Financial Report Pg. 5

Total Projected Net Revenue

REVENUE & EXPENSE SUMMARY

	Budget	FY 2026	Variance	% +/-
Total Revenue	\$ 86,639,800	\$ 88,327,300	\$ 1,687,500	1.9%
Total Expense	(86,639,800)	(86,399,560)	240,240	-0.3%
Total Operating Revenue	\$ -	\$ 1,927,740	\$ 1,927,740	100.0%

Total Projected Key Variances as of 5/31/2026

Revenues:

Tuition & Fees	\$ 700,825
My Books Fees	196,631
District Taxes	877,767
Workforce	(92,596)
Interest Income	(148,951)
Other Revenues	153,824
Key Revenue Variances	\$ 1,687,500

Expenses:

Salaries & Benefits	\$ (222,218)
Legal Fees	89,778
Contract Service	811,723
Instruction Contract Service	111,378
Equipment	89,401
Computer Software	159,076
Other Operating Expense	302,100
Repairs/Maintenance	196,929
Travel/Professional Developme	363,787
Utilities	319,273
GO Bond Principal - Defeased	
Bonds	(1,980,986)
Key Expense Variances	\$ 240,240

FACILITY PROJECTS as of May 31, 2026

Project	Budget	Expenses	Budget Remaining	May Expenses
LOST REVENUE FUNDS				
Cosmetology Renovation	\$ 3,618,753	\$ 3,616,304	\$ 2,450	\$ 4,062
CONSTRUCTION				
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	\$ 2,480,941	\$ 1,519,059	\$ 351,880

CAPITAL PROJECTS BY DEPARTMENT

as of May 31, 2026

Department	Budgeted Amount	Revised Amount	Encumbered	Total Expenses	Budget Remaining	May Expenses
Bookstore	\$ 24,000	\$ 24,000	\$ -	\$ -	\$ 24,000	\$ -
Advanced Training	125,000	125,000	-	-	125,000	-
Information Technology	1,007,000	1,007,000	16,907	583,920	406,173	48,350
Shipping & Receiving	22,000	22,000	-	12,971	9,029	-
Facilities	7,336,891	7,336,891	877,394	590,067	5,869,430	118,332
Emergency Management	1,056,170	1,056,170	545,328	135,077	375,765	18,287
Grand Total	\$ 9,571,061	\$ 9,571,061	\$ 1,439,629	\$ 1,322,035	\$ 6,809,397	\$ 184,970



Restricted Funds

	Revenue	Expense	Net Income
Federal Grants/Contracts	\$ 16,877,971	\$ (17,459,294)	\$ (581,323)
State Grants/Contracts	1,183,595	(442,143)	741,452
Private Grants/Contracts	1,102,971	(691,397)	411,574
Total Restricted Funds	\$ 19,164,537	\$ (18,592,834)	\$ 571,703

Federal Grants/Contracts

Federal Aid Pell/SEOG/Workstudy	\$ (73,960)
CTE-THECB Leadership (Perkins)	(73,037)
HCDE	19,050
Perkins	(286,892)
SBDC	(42,498)
Ed Opportunity Center	(27,691)
Direct Loans	(11,274)
Student Support Services	(18,273)
CCAMPIS	(38,855)
SAMSHA	(9,279)
NSF ITYC-STEM 2028	(18,613)
Total Federal Grants/Contracts	\$ (581,323)

State Grants

NSRP 25-27	\$ 597,202
TEOG Workstudy Mentorship 2026	(5,576)
THECB SSAP	44,957
THECB TRUE 2024-2025 Grant	(131)
TRUE 25	105,000
Total State Grants/Contracts	\$ 741,452

Local Grants/Contracts

Back on Track Pathways	\$ 13,463
CCPIW - Community College Partnership Initiative	53,644
Covestro – WF Dev Programs	(5,000)
Chambers Speech Lab	74,231
Ed Opp Center Match	482
Educate Texas Grant	208
Educ TX Target Pathways PLUS	10,000
EHCMA Fund-a-Future	(3,592)
Ellucian Path Scholarship	-
Energy Venture Camp	4,348
Exxon Industrial Contribution	1,900
Houston Endowment HB8 Transfer	345,650
Houston Guided Pathways Advisory	30,929
PERI 25-29 (Utah)	20,000
Phillips 66	(6,193)
PVF Roundtable	(46,168)
Rodel Dual Enrollment 2025	11,766
SBDC Program 2026	16,654
Exxon Soft Skills Curriculum	0
GTF -Pathways from Prison	(60,268)
Hou Endow Teacher Pathways	(20,298)
Student Resource and Advocacy Center (SRAC)	(17,951)
Texas Mutual Insurance Grant	(1,700)
Trellis Pathways from Prison	(10,530)
Total Local Grants/Contracts	\$ 411,574

Questions ?

