

LEE COLLEGE

Board of Regents Meeting

April 16, 2026



CASH & INVESTMENTS

	Current Year as of 3/31/2026				Prior Year as of 3/31/2025	% Change
	Operating	Restricted	Other Funds	Total	Total	
Chase						
LCD Operations	\$ 1,164,696	\$ -	\$ -	\$ 1,164,696	\$ 1,184,700	-2%
Construction	-	-	4,008	4,008	4,519	-11%
Outstanding Checks	(358,543)	-	-	(358,543)	(520,389)	-31%
Texas FIT Pools						
Lost Revenue Reimbursement	-	-	1,066,843	1,066,843	4,302,626	-75%
Texpool - Endowment						
Construction	-	-	1,966,041	1,966,041	5,877,077	-67%
Lonestar (First Public)						
General Fund	39,002,368	-	-	39,002,368	37,567,115	4%
Insurance Reserves	-	1,036,027	-	1,036,027	1,136,990	-9%
Capital Asset Reserves	-	-	-	-	197,215	-100%
Board Reserves	-	1,762,241	-	1,762,241	4,052,113	-57%
US Bank - Safekeeping						
Operating Funds Investments	1,934,097	-	-	1,934,097	1,840,039	5%
Insurance Reserves	-	3,181,974	-	3,181,974	1,975,544	61%
Capital Asset Reserves	-	1,772,052	-	1,772,052	1,506,748	18%
Board Reserves	-	26,929,536	-	26,929,536	21,967,689	23%
Land Held for Investment*	-	16,390,000	-	16,390,000	11,939,799	37%
Total Cash & Investments	\$ 41,742,618	\$ 51,071,830	\$ 3,036,892	\$ 95,851,340	\$ 93,031,787	3.03%

* The land was appraised in October 2025.

Summary of Financial Statements

Lee College Financial Update as of March 31, 2026

7th Month of FY 2026 = 58.3%

	FY 2026 Budget	Year-to-Date March 2026	Actuals as a % of Budget	Prior Year thru March 2025	% Change
REVENUES					
District Taxes	\$ 42,997,540	\$ 43,016,310	100.04%	\$ 43,176,782	-0.37%
Tuition & Fees	17,613,069	15,222,516	86.43%	14,621,155	4.11%
State Appropriations	22,278,806	15,130,023	67.91%	16,373,826	-7.60%
Other Local Income	3,750,385	3,074,637	81.98%	2,910,827	5.63%
Total Revenues	\$ 86,639,800	\$ 76,443,486	88.23%	\$ 77,082,591	-0.83%
EXPENSES					
Salaries	\$ 43,232,873	\$ 25,089,041	58.03%	23,117,508	9%
Benefits	8,631,352	4,991,752	57.83%	4,592,465	9%
Operating	30,624,510	15,395,641	50.27%	14,474,237	6%
Debt	4,151,065	1,709,085	41.17%	1,790,390	-5%
Total Expenses	\$ 86,639,800	\$ 47,185,519	54.46%	\$ 43,974,600	7%
NET REVENUE/(EXPENSES)	\$ -	\$ 29,257,967		\$ 33,107,991	

See Financial Report Pg. 5

Year-to-Date Spend (Last 3 Years)

Target for March = 58.3%

CURRENT YEAR - FY 2026			
	Budget	Actual	%
Salaries	\$ 43,232,873	\$ 25,089,041	58.03%
Benefits	8,631,352	4,991,752	57.83%
Operating	30,624,510	15,395,641	50.27%
Debt	4,151,065	1,709,085	41.17%
Total Expenses	\$ 86,639,800	\$ 47,185,519	54.46%

	FY 2025			FY 2024			FY 2023		
	Budget	Actual	%	Budget	Actual	%	Budget	Actual	%
Salaries & Benefits	\$ 50,219,666	\$ 27,709,973	55%	\$46,532,497	\$25,536,384	55%	\$41,682,784	\$23,296,901	56%
Operating	30,678,554	14,474,237	47%	28,372,452	11,288,946	40%	19,194,562	10,001,037	52%
Debt	8,163,780	1,790,390	22%	8,131,051	1,831,225	23%	7,861,654	1,943,592	25%
	\$ 89,062,000	\$ 43,974,600	49%	\$83,036,000	\$38,656,555	47%	\$68,739,000	\$35,241,531	51%

Total Projected Net Revenue

REVENUE & EXPENSE SUMMARY

	Budget	2026	Variance	% +/-
Total Revenue	\$ 86,639,800	\$ 88,235,579	\$ 1,595,779	1.8%
Total Expense	(86,639,800)	(85,876,116)	\$ 763,684	-0.9%
Total Operating Revenue	\$ -	\$ 2,359,463	\$ 2,359,463	100.0%

Total Projected Key Variances as of 3/31/2026

Revenues:

Tuition & Fees	\$ 722,802
My Books Fees	157,389
District Taxes	646,856
Workforce	(21,641)
Interest Income	(119,886)
Other Revenues	210,260
Key Revenue Variances	\$ 1,595,779

Expenses:

Salaries & Benefits	\$ (215,949)
Legal Fees	(8,419)
Contract Service	819,493
Instruction Contract Service	66,503
Equipment	(187,373)
Computer Software	(116,758)
Insurance	(49,648)
Other Operating Expense	618,092
Repairs/Maintenance	(802,274)
Travel/Professional Developme	301,999
Utilities	338,018
Key Expense Variances	\$ 763,684

FACILITY PROJECTS as of March 31, 2026

Project	Budget	Expenses	Budget Remaining	March Expenses
LOST REVENUE FUNDS				
Cosmetology Renovation	\$ 3,618,753	\$ 3,612,241	\$ 6,512	\$ 166,294
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	\$ 1,948,654	\$ 2,051,346	\$ 80,361

CAPITAL PROJECTS BY DEPARTMENT

as of March 31, 2026

Department	Budgeted Amount	Revised Amount	Encumbered	Total Expenses	Budget Remaining	March 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	93,841
Shipping & Receiving	22,000	22,000	12,971	-	9,030	-
Facilities	7,336,891	7,336,891	419,003	392,388	6,525,500	-
Emergency Management	1,056,170	1,056,170	513,514	-	542,656	-
Grand Total	\$ 9,571,061	\$ 9,571,061	\$ 1,010,744	\$ 927,958	\$ 7,632,359	\$ 93,841



Restricted Funds

	Revenue	Expense	Net Income
Federal Grants/Contracts	\$ 16,067,649	\$ (16,648,487)	\$ (580,838)
State Grants/Contracts	885,921	(397,057)	488,864
Private Grants/Contracts	916,052	(473,062)	442,990
Total Restricted Funds	\$ 17,869,622	\$ (17,518,606)	\$ 351,016

<u>Federal Grants/Contracts</u>		<u>Local Grants/Contracts</u>		<u>State Grants</u>	
Federal Aid Pell/SEOG/Workstudy	\$ (144,427)	Back on Track Pathways	\$ (190)	NSRP 25-27	\$ 300,992
		CCPIW - Community College			
CTE-THECB Leadership (Perkins)	(43,663)	Partnership Initiative	70,051	TEOG Workstudy Mentorship 2026	(9,803)
HCDE	19,550	Chambers Speech Lab	82,164	THECB SSAP	55,650
Perkins	(179,355) *	Ed Opp Center Match	482	THECB TRUE 2024-2025 Grant	(33,864)
SBDC	(25,910)	Educate Texas Grant	208	TRUE 25	175,890
Ed Opportunity Center	(25,649)	Energy Venture Camp	4,898	Total State Grants/Contracts	\$ 488,865
Direct Loans	(29,357)	Exxon Industrial Contribution	1,900		
Student Support Services	(13,325)	Houston Endow. HB8 Transfer	399,468		
CCAMPIS	(131,626)	Houston Guided Pathways Adv.	36,966		
SAMSHA	(7,077)	PVF Roundtable	(26,733)		
Total Federal Grants/Contracts	\$ (580,838)	Rodel Dual Enrollment 2025	16,548		
		SBDC Program 2025	16,654		
		Exxon Soft Skills Curriculum	(3,392)		
		ExxonMobil Process Tech 2024	(41,399)		
		GTF -Pathways from Prison	(58,255)		
		Hou Endow Teacher Pathways	(11,759)		
		Student Res. and Adv Ctr. (SRAC)	(18,626)		
		Texas Mutual Insurance Grant	(3,403)		
		Trellis Pathways from Prison	(22,591)		
		Total Local Grants/Contracts	\$ 442,990		

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

Questions ?

