# LEE COLLEGE

# Board of Regents Meeting

July 23, 2026

# CASH & INVESTMENTS

| | Current Year as of 6/30/2026 | | | | Prior Year as of 6/30/2025 | |
|---|---|---|---|---|---|---|
| | Operating | Restricted | Other Funds | Total | Total | % Change |
| **Chase** | | | | | | |
| LCD Operations | $ 2,907,952 | $ - | $ - | $ 2,907,952 | $ 1,874,509 | 55% |
| Construction | - | - | 5,062 | 5,062 | 125,928 | -96% |
| Outstanding Checks | (478,658) | - | - | (478,658) | (732,851) | -35% |
| | | | | | | |
| **Texas FIT Pools** | | | | | | |
| Lost Revenue Reimbursement | - | - | 1,077,246 | 1,077,246 | 3,910,502 | -72% |
| | | | | | | |
| **Texpool** | | | | | | |
| Construction | - | - | 1,486,900 | 1,486,900 | 4,589,157 | -68% |
| | | | | | | |
| **Lonestar (First Public)** | | | | | | |
| General Fund | 27,462,342 | - | - | 27,462,342 | 23,009,129 | 19% |
| Insurance Reserves | - | 1,045,918 | - | 1,045,918 | 31,288 | 3243% |
| Board Reserves | - | 1,401,945 | - | 1,401,945 | 74,716 | 1776% |
| | | | | | | |
| **US Bank - Safekeeping** | | | | | | |
| Operating Funds Investments | 1,946,127 | - | - | 1,946,127 | 1,840,477 | 6% |
| Insurance Reserves | - | 3,264,771 | - | 3,264,771 | 3,121,278 | 5% |
| Capital Asset Reserves | - | 1,776,931 | - | 1,776,931 | 1,721,558 | 3% |
| Board Reserves | | 27,758,018 | - | 27,758,018 | 26,319,406 | 5% |
| | | | | | | |
| Land Held for Investment* | - | 16,390,000 | - | 16,390,000 | 11,939,799 | 37% |
| **Total Cash & Investments** | $ 31,837,763 | $ 51,637,583 | $ 2,569,207 | $ 86,044,553 | $ 77,824,896 | 10.56% |

** The land was appraised in October 2025.*

See Financial Report Pg. 19

# Summary of Financial Statements

Lee College Financial Update as of June 30, 2026
10th Month of FY 2026 = 83.3%

| | FY 2026 Budget | Year-to-Date June 2026 | Actuals as a % of Budget | Prior Year thru June 2025 | % Change |
|---|---|---|---|---|---|
| **REVENUES** | | | | | |
| District Taxes | $ 42,997,540 | $ 43,877,082 | 102.05% | $ 41,437,087 | 5.89% |
| Tuition & Fees | 17,613,069 | 18,322,346 | 104.03% | 16,815,857 | 8.96% |
| State Appropriations | 22,278,806 | 20,191,528 | 90.63% | 16,373,826 | 23.32% |
| Other Local Income | 3,750,385 | 5,066,501 | 135.09% | 6,973,397 | -27.35% |
| **Total Revenues** | **$ 86,639,800** | **$ 87,457,457** | **100.94%** | **$ 81,600,167** | **7.18%** |
| | | | | | |
| **EXPENSES** | | | | | |
| Salaries | $ 43,232,873 | $ 36,111,230 | 83.53% | 33,353,301 | 8% |
| Benefits | 8,631,352 | 7,232,158 | 83.79% | 6,610,274 | 9% |
| Operating | 30,624,510 | 19,452,205 | 63.52% | 20,358,481 | -4% |
| Debt | 4,151,065 | 4,008,167 | 96.56% | 2,085,267 | 92% |
| **Total Expenses** | **$ 86,639,800** | **$ 66,803,760** | **77.11%** | **$ 62,407,322** | **7%** |
| | | | | | |
| **NET REVENUE/(EXPENSES)** | **$ -** | **$ 20,653,697** | | **$ 19,192,845** | |

See Financial Report Pg. 5

# Total Projected Net Revenue

| REVENUE & EXPENSE SUMMARY | | | | | | | |
|---|---|---|---|---|---|---|---|
| | | Budget | | FY 2026 | | Variance | % +/- |
| Total Revenue | $ | 86,639,800 | $ | 89,060,250 | $ | 2,420,450 | **2.8%** |
| Total Expense | | (86,639,800) | | (84,977,095) | | 1,662,705 | **-1.9%** |
| Total Operating Revenue | $ | - | **$** | **4,083,155** | **$** | **4,083,155** | **100.0%** |

Total Projected Key Variances as of 6/30/2026

| **Revenues:** | | |
|---|---|---|
| Tuition & Fees | $ | 859,530 |
| My Books Fees | | 225,736 |
| District Taxes | | 1,067,998 |
| Workforce | | 5,245 |
| Interest Income | | (71,824) |
| Other Revenues | | 333,764 |
| **Key Revenue Variances** | **$** | **2,420,450** |

| **Expenses:** | | |
|---|---|---|
| Salaries & Benefits | $ | (182,268) |
| Legal Fees | | 106,060 |
| Contract Service | | 941,717 |
| Instruction Contract Service | | 113,823 |
| Equipment | | 205,394 |
| Computer Software | | 820,003 |
| Other Operating Expense | | 710,087 |
| Repairs/Maintenance | | 203,647 |
| Travel/Professional Developme | | 447,583 |
| Utilities | | 279,808 |
| GO Bond Principal - Defeased Bonds | | (1,980,986) |
| Admin fees - bonds | | (2,162) |
| **Key Expense Variances** | **$** | **1,664,867** |

See Financial Report Pgs. 5-6

# FACILITY PROJECTS as of June 30, 2026

| Project | Budget | Expenses | Budget Remaining | | June Expenses |
|---|---|---|---|---|---|
| | | | | | |
| **LOST REVENUE FUNDS** | | | | | |
| Cosmetology Renovation | $ 3,618,753 | $ 3,616,304 | $ 2,450 | | $ - |
| | | | | | |
| **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 | | $ - |

See Financial Report Pg. 16

# CAPITAL PROJECTS BY DEPARTMENT
# as of June 30, 2026

| Department | Budgeted Amount | Revised Amount | Encumbered | Total Expenses | Budget Remaining | June 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 | - |
| **Shipping & Receiving** | 22,000 | 22,000 | - | 12,971 | 9,029 | - |
| **Facilities** | 7,336,891 | 7,336,891 | 804,682 | 665,769 | 5,866,440 | 75,702 |
| **Emergency Management** | 1,056,170 | 1,056,170 | 545,328 | 135,077 | 375,765 | 378,438 |
| **Grand Total** | **$ 9,571,061** | **$ 9,571,061** | **$ 1,366,917** | **$ 1,397,737** | **$ 6,806,407** | **$ 454,140** |

See Financial Report Pgs. 17-18

# Restricted Funds

| | | Revenue | | Expense | | Net Income |
|---|---|---|---|---|---|---|
| Federal Grants/Contracts | $ | 18,801,848 | $ | (19,400,176) | $ | (598,327) |
| State Grants/Contracts | | 1,189,305 | | (654,034) | | 535,271 |
| Private Grants/Contracts | | 1,102,971 | | (741,811) | | 361,160 |
| **Total Restricted Funds** | **$** | **21,094,124** | **$** | **(20,796,021)** | **$** | **298,104** |

| Federal Grants/Contracts | |
|---|---|
| Federal Aid Pell/SEOG/Workstudy | $ (338,540) |
| CTE-THECB Leadership (Perkins) | (89,912) |
| HCDE | 18,550 |
| Perkins | (46,640) |
| SBDC | (50,960) |
| Ed Opportunity Center | (27,698) |
| Direct Loans | 10,753 |
| Student Support Services | (24,479) |
| CCAMPIS | (30,724) |
| SAMSHA | (7,031) |
| NSF ITYC-STEM 2028 | (11,647) |
| **Total Federal Grants/Contracts** | **$ (598,327)** |

| State Grants | |
|---|---|
| NSRP 25-27 | $ 402,412 |
| TEOG Workstudy Mentorship 2026 | (865) |
| THECB SSAP | 28,724 |
| TRUE 25 | 105,000 |
| **Total State Grants/Contracts** | **$ 535,271** |

| Local Grants/Contracts | |
|---|---|
| Back on Track Pathways | $ 13,463 |
| CCPIW - Community College Partnership Initiative | 53,644 |
| Chambers Speech Lab | 74,231 |
| Covestro – WF Dev Programs | (5,000) |
| Ed Opp Center Match | 120 |
| Educ TX Target Pathways PLUS | 10,000 |
| Educate Texas Grant | 208 |
| EHCMA Fund-a-Future | (3,592) |
| Energy Venture Camp | 2,254 |
| Exxon Industrial Contribution | 1,900 |
| GTF -Pathways from Prison | (64,533) |
| Hou Endow Teacher Pathways | (23,427) |
| Houston Endowment HB8 Transfer | 341,289 |
| Houston Guided Pathways Adivsory | 28,492 |
| PERI 25-29 (Utah) | 20,000 |
| Phillips 66 | (6,193) |
| PVF Roundtable | (74,550) |
| Rodel Dual Enrollment 2025 | 11,766 |
| SBDC Program 2026 | 16,654 |
| SBDC Program Income 2026 | (25) |
| Student Resource and Advocacy Center | (16,709) |
| Texas Mutual Insurance Grant | (1,700) |
| Trellis Pathways from Prison | (17,131) |
| **Total Local Grants/Contracts** | **$ 361,160** |

See Financial Report Pgs. 12-14



LEE COLLEGE

# Questions ?

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