



AGENDA

COMMITTEE OF THE WHOLE OF THE BOARD OF TRUSTEES

**October 1, 2025
3:30 PM**

3100 Main Street, 2nd Floor Auditorium, Houston, Texas 77002

**NOTICE OF A MEETING OF THE
Committee of the Whole
OF THE BOARD OF TRUSTEES**

HOUSTON COMMUNITY COLLEGE

October 1, 2025

Notice is hereby given that a Meeting of the Committee of the Whole of the Board of Trustees of Houston Community College will be held on Wednesday, October 1, 2025 at 3:30 PM, or after, and from day to day as required, at 3100 Main Street, 2nd Floor Auditorium, Houston, Texas 77002. The items listed in this Notice may be considered in any order at the discretion of the Committee Chair and items listed for closed session discussion may be discussed in open session and vice versa as permitted by law. Actions taken at this Meeting do not constitute final Board action and are only Committee recommendations to be considered by the Board at the next Regular Board meeting.

I. Call to Order

- A. Opportunity for Public Comments

II. Topics For Discussion and/or Action:

- A. Monthly Investment Report, Financial Statement and Budget Review for August 2025

III. Adjournment to closed or executive session pursuant to Texas Government Code Sections 551.071; 551.072 and 551.074, the Open Meetings Act, for the following purposes:

A. Legal Matters

Consultation with legal counsel concerning pending or contemplated litigation, a settlement offer, or matters on which the attorney's duty to the System under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with the Texas Open Meetings Laws.

B. Personnel Matters

Deliberate the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer, employee or board member to hear complaints or changes against an officer, employee or board member unless the officer, employee or board member who is the subject of the deliberation or hearing requests a public hearing.

C. Real Estate Matters

Deliberate the purchase, exchange, lease, or value of real property for Agenda items if deliberation in an open meeting would have a detrimental effect on the position of the System in negotiations with a third person.

IV. Additional Closed or Executive Session Authority:

If, during the course of the meeting covered by this Notice, the Board should determine that a closed or executive meeting or session of the Board should be held or is required in relation to any items included in this Notice, then such closed or executive meeting or session as authorized by Section 551.001 et seq. of the Texas Government Code (the Open Meetings Act) will be held by the Board at that date, hour and place given in this Notice or as soon after the commencement of the meeting covered by the Notice as the Board may conveniently meet in such closed or executive meeting or session concerning:

Section 551.071 - For the purpose of a private consultation with the Board's attorney about pending or contemplated litigation, a settlement offer, or matters on which the attorney's duty to the System under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with the Texas Open Meetings Laws.

Section 551.072 - For the purpose of discussing the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

Section 551.073 - For the purpose of considering a negotiated contract for a prospective gift or donation to the System if deliberation in an open meeting would have a detrimental effect on the position of the System in negotiations with a third person.

Section 551.074 - For the purpose of considering the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer, employee or board member to hear complaints or changes against an officer, employee or board member unless the officer, employee or board member who is the subject of the deliberation or hearing requests a public hearing.

Section 551.076 - To consider the deployment, or specific occasions for implementation of security personnel or devices, or a security audit.

Section 551.082 - For the purpose of considering discipline of a student or to hear a complaint by an employee against another employee if the complaint or charge directly results in a need for a hearing, unless an open hearing is requested in writing by a parent or guardian of the student or by the employee against whom the complaint is brought.

Section 551.084 - For the purpose of excluding a witness or witnesses in an investigation from a hearing during examination of another witness in the investigation. Should any final action, final decision, or final vote be required in the opinion of the Board with regard to any matter considered in such closed or executive meeting or session, then such final action, final decision, or final vote shall be at either:

A. The open meeting covered by this Notice upon the reconvening of the public meeting, or

B. At a subsequent public meeting of the Board upon notice thereof, as the Board shall determine.

V. Reconvene in Open Meeting

VI. Adjournment

CERTIFICATE OF POSTING OR GIVING NOTICE

On this **26th day of September 2025**, this Notice was posted at a place convenient to the public and readily accessible at all times to the general public at the following locations: (1) the HCC Administration Building of the Houston Community College, 3100 Main, First Floor, Houston, Texas 77002 and (2) the Houston Community College's website: www.hccs.edu.

Posted By:

Sharon R. Wright
Director, Board Services

ACTION ITEM

Meeting Date: October 1, 2025

Topics For Discussion and/or Action:

ITEM #	ITEM TITLE	PRESENTER
A.	Monthly Investment Report, Financial Statement and Budget Review for August 2025	Dr. Margaret Ford Fisher Robert McCracken

RECOMMENDATION

Accept the Investment Report, Financial Statement and Budget Review for the month of August 2025.

COMPELLING REASON AND BACKGROUND

- The monthly investment report provides the Board with a status of the investment portfolio, including book and market values, and complies with the relevant statute. This report includes the unexpended proceeds of various bond issues.
 - The portfolio is liquid and secure with 54% of the assets invested in local government pools, money market funds and interest-bearing checking accounts.
 - All pools and money market funds are rated “AAA” by Standard & Poor’s, which is the highest level. All bank deposits are secured with U.S. Treasuries/Agencies. The balance of the portfolio is invested in U.S. Treasuries and government-sponsored entities/agencies with “AAA” credit ratings.
- The monthly financial statement and budget review provides the Board with a status analysis of the college and information related to the various funds of the college, including fund balances, comparison to previous year and comparison to budget.
- Awareness and review of financial information throughout the year helps to inform decision making, and allows for mid-year adjustments, if needed.

FISCAL IMPACT

For August, the interest income earned for the month and fiscal year to date totaled \$1,022,993 and \$16,269,111, respectively. The weighted average interest rate (WAR) on August 31, 2025, was 4.19% compared to 4.20% last month and 5.15% a year ago.

Interest expense on outstanding debt was \$1,550,824 for the month of August 2025.

LEGAL REQUIREMENT

The investment report is required by the Public Funds Investment Act (Texas Government Code §2256.023) to be submitted to the governing body of Houston Community College no less than quarterly.

STRATEGIC ALIGNMENT

1. Student Success, 5. College of Choice

ATTACHMENTS:

Description	Upload Date	Type
Financial Report Presentation	9/24/2025	Presentation
Investment Report - August 2025	9/24/2025	Attachment
Financial Statement - August 2025	9/24/2025	Attachment

This item is applicable to the following:

Central, Coleman, Northeast, Northwest, Southeast, Southwest, District, Online



FY 2025

Summary of August 2025

Monthly Financial Statements

and Budget Review

Dr. Margaret Ford Fisher, Chancellor

Robert McCracken, Vice Chancellor, Administration &
Operations

Dawn Stephens, Interim Associate Vice Chancellor,
Finance & Accounting

October 1, 2025

Fund 1: Unrestricted Revenues

	Budget Comparison			Previous Fiscal Year Comparison			
		Year-to-Date Actuals		Year-to-Date Actuals		Increase (Decrease) FY 2025 Compared to FY 2024	% Increase (Decrease)
	FY 2025 Adjusted Budget	Thru August 31, 2025	Actuals as a % of Budget	Year-to-Date Actuals Thru August 31, 2025	Thru August 31, 2024		
REVENUES							
State Appropriations	\$ 68,243,000	\$ 74,607,209	109.3% A	\$ 74,607,209	\$ 68,569,923	\$ 6,037,286	8.8%
Ad Valorem Taxes	224,386,251	220,551,439	98.3%	220,551,439	207,936,451	12,614,988	6.1%
Tuition & Fees, Net	126,237,802	129,345,448	102.5%	129,345,448	114,744,692	14,600,755	12.7%
Other Local Income	22,736,208	17,638,106	77.6% B	17,638,106	24,095,369	(6,457,263)	-26.8%
Tuition & Fees, Net -- Extended Learning	7,885,993	8,435,498	107.0%	8,435,498	7,662,627	772,872	10.1%
Grant Revenue - Indirect Cost	650,000	782,881	120.4% C	782,881	581,331	201,550	34.7%
Total Revenues	450,139,254	451,360,582	100.3%	451,360,582	423,590,394	27,770,188	6.6%
 Fund Balance Transfers In & Rolled POs	 17,809,983	 17,809,983	 100.0%	 17,809,983	 7,045,981	 10,764,002	 152.8%
 Total Revenues and Fund Balance Transfers	 \$ 467,949,237	 \$ 469,170,565	 100.3%	 \$ 469,170,565	 \$ 430,636,375	 \$ 38,534,190	 8.9%

Fund 1: Unrestricted Expenses

	Budget Comparison			Previous Fiscal Year Comparison			
	FY 2025 Adjusted Budget	Year-to-Date Actuals Thru August 31, 2025	Actuals as a % of Budget	Year-to-Date Actuals Thru August 31, 2025	Year-to-Date Actuals Thru August 31, 2024	Increase (Decrease) FY 2025 Compared to FY 2024	% Increase (Decrease)
EXPENSES							
Salaries	249,596,128	247,697,604	99.2%	247,697,604	219,678,649	28,018,955	12.8%
Employee Benefits	38,314,188	29,057,155	75.8% D	29,057,155	33,296,757	(4,239,602)	-12.7%
Supplies & General Expense	6,795,606	5,899,240	86.8%	5,899,240	5,326,728	572,512	10.7%
Travel	1,394,171	859,758	61.7% E	859,758	876,530	(16,772)	-1.9%
Marketing Costs	3,921,386	3,623,265	92.4%	3,623,265	3,371,090	252,175	7.5%
Rentals & Leases	390,978	319,757	81.8% F	319,757	202,390	117,367	58.0%
Insurance/Risk Mgmt.	9,351,646	8,224,545	87.9%	8,224,545	7,713,469	511,076	6.6%
Contracted Services	40,828,187	36,381,384	89.1%	36,381,384	31,096,266	5,285,118	17.0%
Utilities	11,243,417	10,196,333	90.7%	10,196,333	10,695,306	(498,973)	-4.7%
Other Departmental Expenses	3,976,538	2,730,944	68.7% G	2,730,944	2,477,658	253,286	10.2%
Instructional & Other Materials	10,419,048	8,090,440	77.7% H	8,090,440	6,892,320	1,198,121	17.4%
Maintenance & Repair	3,405,640	3,188,799	93.6%	3,188,799	2,573,739	615,059	23.9%
Transfers\Debt	66,271,562	54,985,747	83.0%	54,985,747	68,807,184	(13,821,437)	-20.1%
Contingency/Initiatives	1,185,982	-	0.0%	-	-	-	0.0%
Capital Outlay	19,984,759	16,676,315	83.4%	16,676,315	9,566,614	7,109,701	74.3%
Scholarship Distribution	870,000	397,808	45.7% I	397,808	-	397,808	100.0%
Total Expenses	\$ 467,949,237	\$ 434,764,261	92.9%	\$ 434,764,261	\$ 408,955,500	\$ 25,808,762	6.3%
NET REVENUE/(EXPENSES)	-	\$ 34,406,304		\$ 34,406,304	\$ 21,680,875	\$ 12,725,428	

Explanation of Variance Amounts

Variance Code	Notes
A	State appropriations are higher when compared to prior year primarily due to the “Dynamic Adjustment” of \$4.7 million. The adjustment was the result of THECB recalculation of performance-based funding.
B	Other Local Income includes unrealized gains and losses and reflects the volatility of the financial market.
C	Grant Revenue - It is contingent on activity for the year.
D	Employee Benefits – OPEB (GASB 75) has not been received, creating a delay in reporting.
E	Travel expenses are down due to a limited travel ban in FY25.
F	Rental expenses occur based on events during the year.
G	Other Departmental expenditures are below budget due to reduced and efficient spending.
H	Instructional & Other Material expenses are below budget due to reduced and efficient spending.
I	Scholarships are down and are distributed based on needs.

Thank You

MONTHLY INVESTMENT REPORT For the Month of August 2025

Prepared by
Finance and Administration Division

The investment portfolio of the Houston City College is in compliance with the Public Funds Investment Act and the College's Investment Policy and Strategies.

/s/ Dr. Sherry Hawn
Dr. Sherry Hawn
Senior Vice Chancellor for Finance and Administration, CFO, CBO

/s/ Dawn Stephens
Dawn Stephens
Interim Associate Vice Chancellor, Finance & Accounting

/s/ Victor Onwumere
Victor Onwumere
Executive Director, Finance & Treasury

HOUSTON CITY COLLEGE

INVESTMENT PORTFOLIO COMPOSITION

August 31, 2025

Beginning Book Value (August 1, 2025)	\$	488,899,982
Beginning Market Value (August 1, 2025)	\$	491,039,268
Additions/Subtractions (Book Value - Net)	\$	(17,360,551)
Change in Market Value	\$	1,075,970
Ending Book Value (August 31, 2025)	\$	471,539,430
Ending Market Value (August 31, 2025)	\$	474,754,700
Unrealized Gain/(Loss)	\$	3,215,269
WAM (54% of Portfolio's Weighted Average Maturity)		1 day
WAM (46% of Portfolio's Weighted Average Maturity - Securities Held To Maturity)		321

* Net amount provided/(for) operations	\$	(17,261,049)
* Net amount provided/(for) CIP/others		(99,502)
	\$	(17,360,551)

EXECUTIVE SUMMARY

INVENTORY HOLDINGS REPORT

August 31, 2025

	Ending Book Value	Ending Market Value	Unrealized Gain (Loss)
US Treasuries	\$ 171,941,432	\$ 174,285,431	\$ 2,343,999
US Agencies	44,397,589	45,268,859	871,270
Local Government Pools	148,895,888	148,895,888	-
Money Market Funds	56,123,376	56,123,376	-
Certificate of Deposit	50,000,000	50,000,000	-
Interest Bearing Checking	181,147	181,147	-
Total	\$ 471,539,430	\$ 474,754,700	\$ 3,215,269
WAR (Weighted Average Interest Rate)		4.19%	

INVESTMENTS
INVENTORY HOLDINGS REPORT (OPERATING AND OTHERS)
August 31, 2025

Description	Held At	Coupon Rate	Yield Rate	Purchase Date	Maturity Date	Par	Discount AMT	Beginning Mkt. Value	Beginning Book Value	Net Change	Ending Book Value	Ending Mkt. Value	Change in Mkt. Value	Unrealized Gain/(Loss)
Fannie Mae ARM Pool 708686	Bank of America	4.0690%	0.0000%	02/22/05	05/01/33	7,499	\$ (1,474)	\$ 7,679	\$ 8,973	\$ (61)	\$ 8,912	\$ 7,628	\$ -	\$ (1,284)
Fannie Mae ARM Pool 805454	Bank of America	4.6720%	0.0000%	12/23/04	12/01/34	8,437	(5,920)	8,676	14,357	(59)	14,299	8,621	-	(5,678)
Federal Home Loan Bank Global Unsecured	Bank of America	0.3800%	4.4730%	01/19/24	09/04/25	10,000,000	635,453	9,961,950	9,364,548	-	9,364,548	9,997,845	35,895	633,298
Federal Farm Credit Bank US Domestic Unsecured	Bank of America	4.2500%	4.3200%	02/12/25	01/28/28	10,000,000	19,430	10,047,657	9,980,570	-	9,980,570	10,132,484	84,828	151,914
U.S. Treasury Note US Govt Treasury	Bank of America	3.5000%	4.7020%	03/05/24	09/15/25	5,000,000	87,500	4,996,289	4,912,500	-	4,912,500	4,998,777	2,488	86,277
U.S. Treasury Note US Govt Treasury	Bank of America	3.5000%	4.6970%	03/05/24	09/15/25	5,000,000	87,150	4,996,289	4,912,850	-	4,912,850	4,998,777	2,488	85,927
U.S. Treasury Note US Govt Treasury	Bank of America	0.2500%	4.7930%	03/20/24	09/30/25	10,000,000	661,500	9,932,813	9,338,500	-	9,338,500	9,968,935	36,122	630,435
U.S. Treasury Note US Govt Treasury	Bank of America	4.2500%	4.7300%	03/28/24	10/15/25	5,000,000	35,547	4,999,180	4,964,453	-	4,964,453	4,999,772	592	35,319
U.S. Treasury Note US Govt Treasury	Bank of America	4.2500%	4.7350%	03/28/24	10/15/25	5,000,000	35,938	4,999,180	4,964,063	-	4,964,063	4,999,772	592	35,710
U.S. Treasury Note US Govt Treasury	Bank of America	5.0000%	5.0300%	04/24/24	10/31/25	5,000,000	2,214	5,006,680	4,997,786	-	4,997,786	5,005,306	(1,374)	7,520
U.S. Treasury Note US Govt Treasury	Bank of America	4.0000%	5.0160%	04/11/24	12/15/25	10,000,000	162,109	9,992,334	9,837,891	-	9,837,891	9,996,533	4,199	158,643
U.S. Treasury Note US Govt Treasury	Bank of America	3.3800%	3.4940%	09/16/24	09/15/27	10,000,000	33,594	9,887,891	9,966,406	-	9,966,406	9,951,563	63,672	(14,844)
U.S. Treasury Note US Govt Treasury	Bank of America	2.7500%	4.0060%	10/25/24	07/31/27	15,000,000	15,000,000	14,655,469	14,510,850	-	14,510,850	14,750,977	95,508	240,127
U.S. Treasury Note US Govt Treasury	Bank of America	3.8800%	3.8800%	10/15/24	10/15/27	10,000,000	10,000,000	9,987,500	9,996,484	-	9,996,484	10,049,219	61,719	52,734
FARMER MAC DOMESTIC MTN UNSECURED	Bank of America	3.6300%	3.5600%	09/13/24	09/13/27	15,000,000	(27,510)	14,867,132	15,027,510	-	15,027,510	14,974,303	107,171	(53,207)
FARMER MAC DOMESTIC MTN UNSECURED	Bank of America	4.3500%	4.3430%	02/12/25	01/28/28	10,000,000	(1,750)	10,071,104	10,001,750	-	10,001,750	10,147,978	76,874	146,228
U.S. Treasury Note US Govt Treasury	Bank of America	3.7500%	4.1240%	12/5/2024	8/31/2026	10,000,000	10,000,000	9,955,859	9,937,500	-	9,937,500	9,987,344	31,484	49,844
U.S. Treasury Note US Govt Treasury	Bank of America	3.7500%	4.1640%	12/5/2024	8/31/2026	10,000,000	10,000,000	9,955,859	9,930,859	-	9,930,859	9,987,344	31,484	56,484
U.S. Treasury Note US Govt Treasury	Bank of America	0.8800%	4.1540%	12/5/2024	6/30/2026	10,000,000	10,000,000	9,703,906	9,506,250	-	9,506,250	9,751,563	47,656	245,313
U.S. Treasury Note US Govt Treasury	Bank of America	4.5000%	4.2080%	1/29/2025	3/31/2026	15,000,000	15,000,000	15,019,980	15,048,633	-	15,048,633	15,040,723	20,742	(7,910)
U.S. Treasury Note US Govt Treasury	Bank of America	3.5000%	4.0790%	2/26/2025	1/31/2028	30,000,000	30,000,000	29,709,375	29,524,219	-	29,524,219	29,927,344	217,969	403,125
U.S. Treasury Note US Govt Treasury	Bank of America	2.7500%	4.0810%	2/26/2025	2/15/2028	10,000,000	10,000,000	9,720,313	9,631,250	-	9,631,250	9,801,953	81,641	170,703
U.S. Treasury Note US Govt Treasury	Bank of America	3.8800%	4.0150%	3/19/2025	3/15/2028	10,000,000	10,000,000	9,995,313	9,960,938	-	9,960,938	10,069,531	74,219	108,594
Debt Service 2001A Bond Interest Checking	Bank of America		2.2600%				-	1,302	1,302	2	1,304	1,304	-	-
HCCS Merchant Service	Bank of America		0.8100%				-	19,028	19,028	(2,906)	16,122	16,122	-	-
LTD 2013 Tax Bond General Checking	Bank of America		2.2500%				-	155,628	155,628	8,093	163,721	163,721	-	-
Chase Certificate of Deposit	Chase		3.4200%					50,000,000	50,000,000	-	50,000,000	50,000,000	-	-
Merrill Lynch (Morgan Stanley Govt/Goldman Sachs)	Bank of America		4.1900%				-	70,727,532	70,727,532	(17,732,983)	52,994,549	52,994,549	-	-
Money Market 2006 Jr. Lien Debt Reserve	Bank of America		4.1900%				-	3,117,669	3,117,669	11,157	3,128,826	3,128,826	-	-
Lone Star (Corporate Overnight Fund)	State Street Bank		4.4178%				-	67,954,253	67,954,253	255,242	68,209,495	68,209,495	-	-
TexPool - General Funds	State Street Bank		4.3096%				-	12,866,672	12,866,672	(138,884)	12,727,787	12,727,787	-	-
TexPool - Prime	State Street Bank		4.4190%				-	67,718,759	67,718,759	239,846	67,958,606	67,958,606		
TOTAL								\$ 491,039,268	\$ 488,899,982	\$ (17,360,551)	\$ 471,539,430	\$ 474,754,700	\$ 1,075,970	\$ 3,215,269



Summary Operating Statements

For the Period

September 1, 2024 - August 31, 2025

Unaudited

For the Meeting of the Board of Trustees - October 1, 2025

for

Houston City College

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For the Period September 1, 2023 - August 31, 2025

Houston City College

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Summary of Financial Statements As of August 31, 2025

On June 26, 2024, the Board of Trustees approved the FY 2025 operating budget totaling \$465.1 million. The FY 2025 budget included conservative revenue and expense estimates. Included in the FY 2025 budget is a fund balance transfer totaling \$15 million to continue addressing deferred maintenance. Other major operating expenses were also approved to address IT Network/Infrastructure, \$5M; Safety and Security, \$2.3M; Instructional Services Support, \$2.5M; and Dual Credit Support, \$1.1M.

The Board approved the FY 2025 Auxiliary budget, Restricted Funds budget, and the Capital and Technology Plan budget. The approved FY 2025 Auxiliary Services budget totals \$8.6 million. Overall, this is a 10% increase compared to the prior year, primarily due to increased scholarship funding for students, annual salary increases, and the rental of HCCS space for campus wide events. The Restricted budget totals \$144.6 million for grant activities, financial aid, and payments for employee benefits. Finally, the approved Capital and Technology Plan budget totals \$7.9 million, which is earmarked for the continuation of asset upgrades and replacement of information and instructional technology equipment.

The Unrestricted Fund as of August 31, 2025, total revenues, fund balance transfers and rolled purchase orders (POs) are \$469.2 million. This represents 100.3% of the budgeted total of \$467.9 million. Expenses total \$434.8 million to date, which is 92.9% of the total expense budget of \$467.9 million. Compared with the same period last year, revenues and transfers are higher by 8.9% and expenses are higher by 6.3%. Actual net revenue is \$34.4 million to date; however, we are still closing the books and will need to record additional expenses such as legal invoices, utilities and other post-employment benefits (GASB No. 75).

Ad Valorem tax revenue is 6.1% higher when compared to last year. This is mainly due to the increase in taxable valuations compared to prior year.

State appropriations are higher when compared to prior year primarily due to the “Dynamic Adjustment” of \$4.7 million. The adjustment was the result of THECB recalculation of performance-based funding.

Tuition and fees, net, which include revenues for semester credit hour (SCH) courses, are **12.7%** higher than last year at this time. Gross tuition and fee revenues are up 13% compared to last year due to increased enrollments and increased program offerings in high demand fields (see page 9). Total waivers and exemptions increased by 14.5% primarily due to Dual Credit waivers.

Other local income, which includes investment income, is lower by \$6.5 million due to the volatility of the finance market.

Continuing Education/Non-credit tuition and fees, net are 10.1% higher than last year at this time. Gross tuition and fees revenues are up by 10.1%.

Actual salaries for FY 2025 are 12.8% higher compared to FY 2024; this is due primarily to a Board approved salary increase of 7.5% for faculty, full-time employees, part-time hourly staff, and a 4% increase for executive staff. Employee benefits are lower by 12.7% for FY 2025 compared to FY 2024. However, we are still closing the books and will need to record additional expenses related to other post-employment benefits (GASB No. 75).

Transfers/Debt remain high due to continuing the budgeted transfers for Deferred Maintenance and technology fees.

Several line-item expenses (supplies, travel, marketing, insurance, contracted services, instructional and other material, etc.) have variances due to timing differences in recording transactions from year-to-year. Overall, expenses through August 31 are under budget at this time, providing some availability to absorb any unrecorded expenses.

Debt interest expense for the month totaled \$1,550,824 compared to this time in FY 2024 of \$1,563,940.

HOUSTON CITY COLLEGE
Statement of Revenues, Expenses and Fund Balances - All Funds
As of August 31, 2025

	Unrestricted	Restricted	Auxiliary	Loans	Scholarship	Unexpended Plant	Capital and Technology	Retirement of Debt	Investment in Plant	Total
Revenues	\$ 451,360,582	\$ 38,363,908	\$ 8,630,092	\$ -	\$ 145,157,633	\$ (8,334,823)	\$ 10,000,101	\$ 45,945,883	\$ 463,098	\$ 691,586,475
Expenses										
Salaries	247,697,604	6,208,725	941,640	-	2,789,837	-	-	-	-	257,637,806
Employee Benefits	29,057,155	27,611,252	170,292	-	-	-	-	-	-	56,838,698
Supplies & General Expense	5,899,240	610,380	912,540	-	-	159,321	301,053	-	445,445	8,327,979
Travel	859,758	129,280	128,860	-	-	-	-	-	-	1,117,897
Marketing Costs	3,623,265	105,992	626	-	-	-	-	-	-	3,729,883
Rentals & Leases	319,757	2,056	5,425	-	-	10,834	-	-	-	338,071
Insurance/Risk Mgmt.	8,224,545	4,030	2,618	-	-	-	-	-	-	8,231,193
Contracted Services	36,381,384	1,237,969	2,047,814	-	-	70,137	556,157	37,421	-	40,330,883
Utilities	10,196,333	-	496,590	-	-	-	-	-	-	10,692,922
Other Departmental Expenses	2,730,944	688,549	551,763	-	366,598	-	-	-	-	4,337,853
Instructional & Other Materials	8,090,440	774,112	8,815	-	-	24,877	231,475	-	-	9,129,719
Maintenance & Repair	3,188,799	-	1,823	-	-	-	(287)	-	-	3,190,335
Transfers (In)/Out ¹	53,696,762	-	-	-	(2,326,368)	(2,176,829)	(34,572,500)	(8,398,017)	(6,223,048)	-
Debt	1,288,985	-	-	-	-	-	-	53,631,056	(1,221,602)	53,698,439
Capital Outlay	16,676,315	1,152,908	880,324	-	-	7,008,835	25,241,199	-	-	50,959,581
Amortization/Depreciation	6,435,169	-	-	-	-	-	-	-	35,831,428	42,266,597
Scholarship Distribution	397,808	-	1,282,161	-	143,494,370	-	-	-	-	145,174,338
Total Expenses	434,764,261	38,525,252	7,431,288	-	144,324,437	5,097,175	(8,242,901)	45,270,460	28,832,224	696,002,196
Net Revenues/(Expenses)	16,596,321	(161,345)	1,198,804	-	833,197	(13,431,997)	18,243,002	675,423	(28,369,126)	(4,415,721)
Other Adjustments and Transfers										
Debt Principal Payments ²	(41,371,571)	-	-	-	-	-	-	-	90,855,209	49,483,638
Debt Refinancing	-	-	-	-	-	-	-	-	-	-
Capitalization of Assets & CIP ²	3,116,721	116,568	-	-	-	1,596,436	900,243	-	13,822,737	19,552,705
Transfers of Completed Projects/Assets	(3,116,721)	(116,568)	-	-	-	(773,253)	(745,070)	-	4,751,613	-
Transfers of Balances between Funds	-	-	-	-	-	-	-	-	-	-
Total Other Adjustments and Transfers	(41,371,571)	-	-	-	-	823,183	155,173	-	109,429,558	69,036,343
Beginning Fund Balances, Audited	68,450,207	1,058,425	22,536,108	238,698	3,181,945	85,619,954	28,679,244	18,825,701	505,730,743	734,321,025
Ending Fund Balances	\$ 43,674,957	\$ 897,080	\$ 23,734,912	\$ 238,698	4,015,141	\$ 73,011,140	\$ 47,077,418	\$ 19,501,124	\$ 586,791,175	\$ 798,941,646

¹Transfers include student revenue bond payment funds, scholarship matching funds, and transfers to Unexpended Plant and Capital and Technology Funds.

²Per government accounting practices, items included in the expenses category above are subsequently deducted from YTD expenses shown above and reclassified as increases or decreases to appropriate asset and liability line items on the balance sheet (page 8). Also, includes GASB 96 SBITA.

HOUSTON CITY COLLEGE
Unrestricted Revenues and Expenses
Comparison to Budget and Previous Fiscal Year
As of August 31, 2025
100% of Year

	Budget Comparison			Previous Fiscal Year Comparison			
	FY 2025 Adjusted Budget	Year-to-Date Actuals Thru August 31, 2025	Actuals as a % of Budget	Year-to-Date Actuals Thru August 31, 2025	Year-to-Date Actuals Thru August 31, 2024	Increase (Decrease) FY 2025 Compared to FY 2024	% Increase (Decrease)
REVENUES							
State Appropriations	\$ 68,243,000	\$ 74,607,209	109.3%	\$ 74,607,209	\$ 68,569,923	\$ 6,037,286	8.8%
Ad Valorem Taxes	224,386,251	220,551,439	98.3%	220,551,439	207,936,451	12,614,988	6.1%
Tuition & Fees, Net	126,237,802	129,345,448	102.5%	129,345,448	114,744,692	14,600,755	12.7%
Other Local Income	22,736,208	17,638,106	77.6%	17,638,106	24,095,369	(6,457,263)	-26.8%
Tuition & Fees, Net -- Extended Learning	7,885,993	8,435,498	107.0%	8,435,498	7,662,627	772,872	10.1%
Grant Revenue - Indirect Cost	650,000	782,881	120.4%	782,881	581,331	201,550	34.7%
Total Revenues	450,139,254	451,360,582	100.3%	451,360,582	423,590,394	27,770,188	6.6%
Fund Balance Transfers In & Rolled POs	17,809,983	17,809,983	100.0%	17,809,983	7,045,981	10,764,002	152.8%
Total Revenues and Fund Balance Transfers	\$ 467,949,237	\$ 469,170,565	100.3%	\$ 469,170,565	\$ 430,636,375	\$ 38,534,190	8.9%
EXPENSES							
Salaries	249,596,128	247,697,604	99.2%	247,697,604	219,678,649	28,018,955	12.8%
Employee Benefits	38,314,188	29,057,155	75.8%	29,057,155	33,296,757	(4,239,602)	-12.7%
Supplies & General Expense	6,795,606	5,899,240	86.8%	5,899,240	5,326,728	572,512	10.7%
Travel	1,394,171	859,758	61.7%	859,758	876,530	(16,772)	-1.9%
Marketing Costs	3,921,386	3,623,265	92.4%	3,623,265	3,371,090	252,175	7.5%
Rentals & Leases	390,978	319,757	81.8%	319,757	202,390	117,367	58.0%
Insurance/Risk Mgmt.	9,351,646	8,224,545	87.9%	8,224,545	7,713,469	511,076	6.6%
Contracted Services	40,828,187	36,381,384	89.1%	36,381,384	31,096,266	5,285,118	17.0%
Utilities	11,243,417	10,196,333	90.7%	10,196,333	10,695,306	(498,973)	-4.7%
Other Departmental Expenses	3,976,538	2,730,944	68.7%	2,730,944	2,477,658	253,286	10.2%
Instructional & Other Materials	10,419,048	8,090,440	77.7%	8,090,440	6,892,320	1,198,121	17.4%
Maintenance & Repair	3,405,640	3,188,799	93.6%	3,188,799	2,573,739	615,059	23.9%
Transfers\Debt	66,271,562	54,985,747	83.0%	54,985,747	68,807,184	(13,821,437)	-20.1%
Contingency/Initiatives	1,185,982	-	0.0%	-	-	-	0.0%
Capital Outlay	19,984,759	16,676,315	83.4%	16,676,315	9,566,614	7,109,701	74.3%
Scholarship Distribution	870,000	397,808	45.7%	397,808	-	397,808	100.0%
Total Expenses	\$ 467,949,237	\$ 434,764,261	92.9%	\$ 434,764,261	\$ 408,955,500	\$ 25,808,762	6.3%
NET REVENUE/(EXPENSES)	-	\$ 34,406,304		\$ 34,406,304	\$ 21,680,875	\$ 12,725,428	

HOUSTON CITY COLLEGE
Auxiliary Revenues and Expenses by Fund
As of August 31, 2025

Auxiliary Funds - Uncommitted Portion

	Main Leasing	Misc. Auxiliary *	Bookstore Commission	Scholarships	Subtotal Uncommitted
Revenues	\$ 5,132,815	\$ 277,805	\$ 1,386,056	\$ -	\$ 6,796,675
Expenses					
Salaries	308,436	110,461	-	93,769	512,666
Employee Benefits	73,806	13,198	-	1,442	88,445
Supplies & General Expense	40,441	94,395	-		134,836
Travel		2,664	-		2,664
Marketing Costs	626		-		626
Rentals & Leases			-		-
Insurance/Risk Mgmt.			-		-
Contracted Services	1,906,911	55,999	-		1,962,910
Utilities	496,590		-		496,590
Other Departmental Expenses	1,292	407,245	-		408,537
Instructional & Other Materials			-		-
Maintenance & Repair	6,550		-		6,550
Transfers/Debt			-		-
Capital Outlay	792,005	40,625	-		832,630
Scholarship Distribution		17,232	-	1,222,069	1,239,301
Total Expenses	3,626,657	741,819	-	1,317,279	5,685,754
Contribution to Fund Balance	\$ 1,506,158	\$ (464,014)	\$ 1,386,056	\$ (1,317,279)	1,110,921
Beginning Fund Balance, Audited					18,426,404
Ending Fund Balance					\$ 19,537,325

* Expenditures in this category include Government Relations, Mobile Go, etc.

HOUSTON CITY COLLEGE
Auxiliary Revenues and Expenses By Fund
As of August 31, 2025

Auxiliary Funds - International and Committed Portions

	<u>International</u>		<u>Committed</u>				<u>Total</u>
	Other International Initiatives	Subtotal International	Student Vending Commission	Student Activity Fee	Student Athletic Fee	Subtotal Committed	Total Auxiliary
Revenues	\$ -	\$ -	\$ -	\$ 1,020,024	\$ 813,394	\$ 1,833,417	\$ 8,630,092
Expenses							
Salaries	-	-	-	36,055	392,919	428,975	941,640
Employee Benefits	-	-	-	1,711	80,136	81,847	170,292
Supplies & General Expense	59,451	59,451	-	582,651	139,689	722,340	916,627
Travel	72,091	72,091	-	50,748	3,357	54,105	128,860
Marketing Costs		-	-			-	626
Rentals & Leases	15	15	-		5,410	5,410	5,425
Insurance/Risk Mgmt.		-	-	2,527	91	2,618	2,618
Contracted Services		-	-	53,262	31,642	84,904	2,047,814
Utilities		-	-			-	496,590
Other Departmental Expenses	19,715	19,715	-	100,850	22,661	123,510	551,763
Instructional & Other Materials		-	-			-	-
Maintenance & Repair		-	-			-	6,550
Transfers/Debt		-	-			-	-
Capital Outlay		-	-	22,059	25,635	47,694	880,324
Scholarship Distribution		-	-	42,860		42,860	1,282,161
Total Expenses	151,271	151,271	-	892,722	701,540	1,594,263	7,431,288
Contribution to Fund Balance	(151,271)	(151,271)	-	127,301	111,853	239,154	1,198,804
Beginning Fund Balance, Audited		1,559,228	(1,284,080)	1,957,474	1,877,082	2,550,476	22,536,108
Ending Fund Balance	\$ 1,407,957		\$ (1,284,080)	\$ 2,084,775	\$ 1,988,936	\$ 2,789,631	\$ 23,734,912

HOUSTON CITY COLLEGE
Unrestricted Adjusted Budgets and Actuals by Division - Summary Comparison
As of August 31, 2025
100% of Year

Division	FY 2025 Adjusted Budget	Actuals as of August 31, 2025	% Spent	FY 2024 Adjusted Budget	Actuals as of August 31, 2024	% Spent
Central College	\$ 15,841,524	\$ 15,771,174	99.6%	\$ 13,492,201	12,875,838	95.4%
Northwest College	18,942,637	18,774,753	99.1%	16,699,394	16,021,775	95.9%
Northeast College	17,697,178	18,315,835	103.5%	14,691,904	14,832,383	101.0%
Southwest College	17,300,879	17,687,314	102.2%	14,545,678	14,159,683	97.3%
Southeast College	18,302,291	18,606,220	101.7%	16,071,723	15,522,136	96.6%
Coleman College	22,554,604	22,197,782	98.4%	19,131,860	19,097,562	99.8%
Academic Instruction	83,687,592	86,056,690	102.8%	75,929,888	74,731,653	98.4%
Office of the Chancellor	11,125,835	10,145,193	91.2%	10,704,661	9,162,919	85.6%
Instructional Services	11,682,811	10,098,867	86.4%	10,423,888	8,685,537	83.3%
Online College	3,119,014	3,075,417	98.6%	2,621,173	2,382,353	90.9%
Student Services	11,517,051	8,547,750	74.2%	10,267,891	8,391,252	81.7%
Strategy, Planning & Institutional Effectiveness	4,875,440	4,309,307	88.4%	4,891,199	3,991,290	81.6%
External & Governmental Relations, Transfers and Alumni Relations	2,101,840	1,775,870	84.5%	1,095,644	519,929	47.5%
Legal & Compliance	16,812,610	14,740,391	87.7%	15,902,573	14,314,953	90.0%
Finance & Accounting	78,864,133	83,128,458	105.4%	81,156,243	84,656,847	104.3%
System	126,815,056	95,386,153	75.2%	105,293,875	101,073,127	96.0%
Grand Total	\$ 467,949,237	\$ 434,764,261	92.9%	\$ 421,779,824	\$ 408,955,500	97.0%

HOUSTON CITY COLLEGE

Balance Sheet by Fund

As of August 31, 2025

	CURRENT & LOAN FUNDS ¹	PLANT & BOND FUNDS ²	TOTAL ALL FUNDS	PRIOR YEAR TOTAL ALL FUNDS
ASSETS				
Current Assets:				
Cash & cash equivalents	\$ 129,877,748	\$ 102,513,290	\$ 232,391,038	\$ 258,745,698
Short-term Investments	-	-	-	24,276,204
Accounts receivable (net)	36,570,250	2,401,408	38,971,658	33,556,602
Deferred charges	12,374,580	-	12,374,580	9,295,791
Prepays	9,097,696	-	9,097,696	9,796,823
Total Current Assets	187,920,274	104,914,698	292,834,972	335,671,118
Non-current Assets:				
Restricted cash & cash equivalents	-	24,895,081	24,895,081	29,056,899
Restricted long-term investments	-	16,250	16,250	-
Long-term investments	219,538,041	-	219,538,041	143,424,474
Long-term lease receivable	18,052,722	-	18,052,722	20,465,825
Capital assets, net	9,020,404	1,121,253,513	1,130,273,917	1,144,265,340
Total Non-current Assets	246,611,167	1,146,164,844	1,392,776,011	1,337,212,538
Total Assets	\$ 434,531,441	\$ 1,251,079,542	\$ 1,685,610,983	\$ 1,672,883,656
Deferred Outflows of Resources:				
OPEB	9,794,624	-	9,794,624	9,794,624
Pension	19,860,348	-	19,860,348	37,434,988
Advance Funding Valuation	-	1,300,727	1,300,727	1,563,806
Total Deferred Outflows of Resources	\$ 29,654,972	\$ 1,300,727	\$ 30,955,699	\$ 48,793,418
Total Assets and Deferred Outflows of Resources	\$ 464,186,413	\$ 1,252,380,269	\$ 1,716,566,682	\$ 1,721,677,074
LIABILITIES				
Current Liabilities:				
Accounts payable	17,591,292	127,669	17,718,961	13,700,554
Accrued Interest- SBITA	466,208	-	466,208	276,218
Accrued liabilities	4,886,903	1,772,851	6,659,754	18,074,315
Compensated absences	4,955,308	-	4,955,308	4,955,308
Funds held for others	652,567	189,209	841,776	908,680
Deferred revenue	45,730,087	2,366,892	48,096,979	40,229,119
SBITA- Current portion	5,435,692	-	5,435,692	3,399,100
Net OPEB liability-current portion	3,565,628	-	3,565,628	3,565,628
Notes payable-current portion	-	728,033	728,033	720,798
Bonds payable-current portion	-	37,570,000	37,570,000	41,215,000
Capital lease obligations-current	-	-	-	-
Total Current Liabilities	83,283,685	42,754,654	126,038,339	127,044,720
Non-current Liabilities:				
SBITA Liability	3,120,956	-	3,120,956	3,984,779
Net OPEB liability	123,908,453	-	123,908,453	123,908,453
Net pension liability	91,994,941	-	91,994,941	105,104,799
Notes payable	-	1,042,536	1,042,536	1,770,569
Bonds payable	-	473,846,086	473,846,086	517,639,133
Capital lease obligations	-	-	-	-
Total Non-current Liabilities	219,024,350	474,888,622	693,912,972	752,407,733
Total Liabilities	\$ 302,308,035	\$ 517,643,276	\$ 819,951,311	\$ 879,452,453
Deferred Inflows of Resources:				
Leases	21,333,856	-	21,333,856	24,622,076
OPEB	60,962,942	-	60,962,942	60,962,942
Pension	7,020,792	-	7,020,792	12,477,761
Advance Funding Valuation	-	8,356,137	8,356,137	9,840,817
Total Deferred Inflows of Resources	\$ 89,317,590	\$ 8,356,137	\$ 97,673,727	\$ 107,903,596
Total Liabilities and Deferred Inflows of Resources	\$ 391,625,625	\$ 525,999,413	\$ 917,625,038	\$ 987,356,049
Fund Balance	\$ 132,223,406	\$ 733,436,266	\$ 865,659,672	477,539,568
Beginning Fund Balances, Audited	95,465,383	638,855,642	734,321,025	655,881,162
Fund Balance Adjustment ³	-	-	-	-
Net Revenue/(Expenses)				
Unrestricted	(23,576,446)	-	(23,576,446)	22,698,096
Restricted	671,852	-	671,852	950,125
Net Investment in Plant	-	87,525,215	87,525,215	54,791,642
Ending Fund Balances	\$ 72,560,788	\$ 726,380,857	\$ 798,941,646	\$ 734,321,025
Total Liabilities & Fund Balances	\$ 464,186,413	\$ 1,252,380,269	\$ 1,716,566,682	\$ 1,721,677,074

¹ Includes Unrestricted, Restricted, Loan & Endowment, Scholarship, Agency and Auxiliary Funds.

² Includes Unexpended Plant, Retirement of Debt and Investment in Plant Funds.

³ The beginning Prior Year Unrestricted Fund Balance was adjusted by \$10.3 million related to the TRS Credits.

HOUSTON CITY COLLEGE
Exemptions and Waivers Detail
As of August 31, 2025

	FY 2024		FY 2025	
	Prior Year Activity thru 8/31/2024	Year-to-Date Activity thru 08/31/2024	Year-to-Date Activity thru 08/31/2025	Actuals % Increase/ (Decrease)YTD vs. Prior YTD
Tuition & Fees				
Budget:				
Adjusted Budget, Annual*	\$ 106,400,157	\$ 101,709,073	\$ 126,237,802	24.1%
Revenues:				
Gross Tuition & Fees	134,172,076	134,098,770	151,515,167	13.0%
Waivers & Exemptions:				
Dual Credit & Early College HS	(16,567,432)	(16,567,432)	(19,222,225)	16.0%
Other	(2,786,646)	(2,786,646)	(2,947,494)	5.8%
Total Waivers & Exemptions	(19,354,078)	(19,354,078)	(22,169,719)	14.5%
Total Tuition & Fees Revenue, Net	\$ 114,817,998	\$ 114,744,692	\$ 129,345,448	12.7%

Tuition & Fees - Extended Learning (EL)				
Budget:				
Adjusted Budget, Annual*	\$ 4,862,714	\$ 5,758,835	\$ 7,885,993	36.9%
Revenues:				
Gross Tuition & Fees	7,665,722	7,662,627	8,435,498	10.1%
Waivers & Exemptions:				
Department of Corrections	-	-	-	0.0%
Total EL Tuition & Fees Revenue, Net	\$ 7,665,722	\$ 7,662,627	\$ 8,435,498	10.1%

	FY 2024		FY 2025	
	Prior Year Activity thru 8/31/2024	Year-to-Date Activity thru 08/31/2024	Year-to-Date Activity thru 08/31/2025	Actuals % Increase/ (Decrease)YTD vs. PriorYTD
Exemptions & Waivers				
Dual Credit & Early College HS Waiver	16,567,432	16,567,432	19,222,225	16.0%
Other Exemptions:				
Employee Fee Exemptions	44,993	44,993	46,164	2.6%
Firemen	29,460	29,460	43,929	49.1%
Hazelwood	1,145,051	1,145,051	1,265,115	10.5%
Deaf & Blind	150,320	150,320	141,103	-6.1%
High Ranking High School Grad	3,025	3,025	1,364	-54.9%
Good Neighbor Program	67,042	67,042	104,266	55.5%
Child of Disabled Vet	3,757	3,757	2,817	-25.0%
Employee of State College & University	3,164	3,164	4,703	48.6%
Non-resident Teach/Research Assistant	6,876	6,876	10,602	54.2%
Non-resident Competitive Scholarships	13,823	13,823	6,555	-52.6%
Senior Citizens	450,277	450,277	445,900	-1.0%
Concurrent Enrollment	-	-	222	100.0%
Foster Children-Resident	272,473	272,473	301,126	10.5%
TX Tomorrow Waiver	-	-	277	100.0%
Surviving Spouse/Children	1,589	1,589	-	-100.0%
Peace Officer Exemption	8,202	8,202	16,211	97.6%
Adopted Student Waiver	351,710	351,710	357,878	1.8%
FAST Book & OD Fees	234,884	234,884	199,262	-15.2%
Total Other Exemptions	2,786,646	2,786,646	2,947,494	5.8%
Grand Total Exemptions & Waivers	\$ 19,354,078	\$ 19,354,078	\$ 22,169,719	14.5%

*Amount net of exemptions & waivers.