AGENDA

COMMITTEE OF THE WHOLE

OF THE BOARD OF TRUSTEES

November 5, 2025
4:00 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

November 5, 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, November 5, 2025 at 4:00 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 September 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. <u>Legal Matters</u>

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. <u>Personnel Matters</u>

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. <u>Real Estate Matters</u>

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 **31st day of October 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: November 5, 2025

Topics For Discussion and/or Action:

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

RECOMMENDATION
Accept the Investment Report, Financial Statement and Budget Review for the month of September 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 59% 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 September, the interest income earned for the month and fiscal year to date totaled $3,537,381 and $3,537,381, respectively. The weighted average interest rate (WAR) on September 30, 2025, was 4.08% compared to 4.19% last month and 4.64% a year ago.

Interest expense on outstanding debt was $1,287,355 for the month of September 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	10/29/2025	Presentation
Investment Report - September 2025	10/29/2025	Attachment
Financial Statement - September 2025	10/29/2025	Attachment

This item is applicable to the following:

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

FY 2026
Summary of September 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

November 5, 2025

Fund 1: Unrestricted Revenues

	Budget Comparison				Previous Fiscal Year Comparison			
	FY 2026 Adjusted Budget	Year-to-Date Actuals Thru September 30, 2025	Actuals as a % of Budget		Year-to-Date Actuals Thru September 30, 2025	Year-to-Date Actuals Thru September 30, 2024	Increase (Decrease) FY 2026 Compared to FY 2025	% Increase (Decrease)
REVENUES								
State Appropriations	$ 72,938,399	$ 1,234,294	1.7%		$ 1,234,294	$ 1,188,995	$ 45,299	3.8%
Ad Valorem Taxes	242,337,151	4,920	0.0%		4,920	15,204	(10,284)	-67.6%
Tuition & Fees, Net	114,395,960	59,228,889	51.8%	A	59,228,889	54,184,648	5,044,242	9.3%
Other Local Income	19,406,390	2,032,667	10.5%		2,032,667	1,651,472	381,195	23.1%
Tuition & Fees, Net -- Extended Learning	7,609,984	2,632,172	34.6%	B	2,632,172	2,267,604	364,568	16.1%
Grant Revenue - Indirect Cost	650,000	54,194	8.3%		54,194	51,548	2,646	5.1%
Total Revenues	457,337,884	65,187,135	14.3%		65,187,135	59,359,470	5,827,665	9.8%
Fund Balance Transfers In & Rolled POs	17,569,376	17,569,376	100.0%		17,569,376	7,045,981	10,523,395	149.4%
Total Revenues and Fund Balance Transfers	$ 474,907,260	$ 82,756,511	17.4%		$ 82,756,511	$ 66,405,451	$ 16,351,060	24.6%

Fund 1: Unrestricted Expenses

	Budget Comparison				Previous Fiscal Year Comparison			
	FY 2026 Adjusted Budget	Year-to-Date Actuals Thru September 30, 2025	Actuals as a % of Budget		Year-to-Date Actuals Thru September 30, 2025	Year-to-Date Actuals Thru September 30, 2024	Increase (Decrease) FY 2026 Compared to FY 2025	% Increase (Decrease)
EXPENSES								
Salaries	264,236,800	23,920,457	9.1%		23,920,457	22,487,088	1,433,369	6.4%
Employee Benefits	39,768,492	3,179,293	8.0%		3,179,293	2,914,983	264,310	9.1%
Supplies & General Expense	6,441,769	389,997	6.1%		389,997	270,757	119,240	44.0%
Travel	1,317,001	1,448	0.1%		1,448	2,412	(964)	-40.0%
Marketing Costs	4,258,391	21,659	0.5%		21,659	5,870	15,789	269.0%
Rentals & Leases	477,824	-	0.0%		-	96,006	(96,006)	-100.0%
Insurance/Risk Mgmt.	10,614,924	4,107,262	38.7%	C	4,107,262	3,972,798	134,463	3.4%
Contracted Services	40,136,977	350,675	0.9%		350,675	348,222	2,453	0.7%
Utilities	11,658,205	23,307	0.2%		23,307	123,636	(100,329)	-81.1%
Other Departmental Expenses	5,482,209	26,655	0.5%		26,655	21,691	4,964	22.9%
Instructional & Other Materials	10,940,686	212,715	1.9%		212,715	138,987	73,728	53.0%
Maintenance & Repair	2,760,505	40,922	1.5%		40,922	162,806	(121,884)	-74.9%
Transfers\Debt	45,442,108	23,947,100	52.7%	D	23,947,100	19,017,098	4,930,002	25.9%
Contingency/Initiatives	5,881,898	-	0.0%		-	-	-	0.0%
Capital Outlay	13,991,059	2,092,990	15.0%		2,092,990	634,206	1,458,784	230.0%
Scholarship Distribution	11,498,412	15,434	0.1%	E	15,434	-	15,434	100.0%
Total Expenses	$ 474,907,260	$ 58,329,912	12.3%		$ 58,329,912	$ 50,196,560	$ 8,133,352	16.2%
NET REVENUE/(EXPENSES)	0	$ 24,426,599			$ 24,426,599	$ 16,208,891	$ 8,217,708	

Explanation of Variance Amounts

Variance Code	Notes
A	Tuition and Fees collections have increased due to an increase in enrollment.
B	Tuition and Fees, Extended Learning collections fluctuate as course offerings fluctuate.
C	Insurance Premiums are paid at irregular intervals, leading to inconsistent monthly costs.
D	Transfers/Debt occur at irregular intervals, debt payments occur twice per year. Transfer/Debt will be within budget by year-end.
E	Scholarships are distributed based on needs. Criterias are being reviewed to ensure maximum distribution.

Thank You

HOUSTON CITY COLLEGE

MONTHLY INVESTMENT REPORT

For the Month of September 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/ Robert McCracken

Robert McCracken
Vice Chancellor, Administration & Operations

/s/ Dawn Stephens

Dawn Stephens
Interim Associate Vice Chancellor, Finance & Accounting

/s/ *Victor Onwumere*

Victor Onwumere
Executive Director, Finance & Treasury

HOUSTON COMMUNITY COLLEGE SYSTEM
INVESTMENT PORTFOLIO COMPOSITION
September 30, 2025

Beginning Book Value (September 1, 2025)	$	471,539,430
Beginning Market Value (September 1, 2025)	$	474,754,700
Additions/Subtractions (Book Value - Net)	$	(9,988,332)
Change in Market Value	$	91,942
Ending Book Value (September 30, 2025)	$	461,551,099
Ending Market Value (September 30, 2025)	$	463,422,490
Unrealized Gain/(Loss)	$	1,871,391
WAM (59% of Portfolio's Weighted Average Maturity)		1 day
WAM (41% of Portfolio's Weighted Average Maturity - Securities Held To Maturity)		306

* Net amount provided/(for) operations	$	(8,759,095)
* Net amount provided/(for) CIP/others		(1,229,236)
	$	(9,988,332)

EXECUTIVE SUMMARY
INVENTORY HOLDINGS REPORT
September 30, 2025

	Ending Book Value	Ending Market Value	Unrealized Gain (Loss)
US Treasuries	$ 152,777,582	$ 154,408,228	$ 1,630,646
US Agencies	35,032,926	35,273,670	240,745
Local Government Pools	149,428,546	149,428,546	-
Money Market Funds	74,305,535	74,305,535	-
Certificate of Deposit	50,000,000	50,000,000	-
Interest Bearing Checking	6,511	6,511	-
Total	$ 461,551,099	$ 463,422,490	$ 1,871,391
WAR (Weighted Average Interest Rate)		4.08%	

INVESTMENTS

INVENTORY HOLDINGS REPORT (OPERATING AND OTHERS)

September 30, 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	7,438	$ (1,474)	$ 7,628	$ 8,912	$ (61)	$ 8,851	$ 7,570	$ (58)	$ (1,281)
Fannie Mae ARM Pool 805454	Bank of America	4.6720%	0.0000%	12/23/04	12/01/34	8,383	(5,916)	8,621	14,299	(55)	14,244	8,565	(55)	(5,679)
Federal Home Loan Bank Global Unsecured	Bank of America	0.3800%	4.4730%	01/19/24	09/04/25	10,000,000	635,453	9,997,845	9,364,548	(9,364,548)	-	-	-	-
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	10,132,484	9,980,570	-	9,980,570	10,125,377	(7,107)	144,807
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	4,998,777	4,912,500	(4,912,500)	-	-	-	-
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	4,998,777	4,912,850	(4,912,850)	-	-	-	-
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	9,968,935	9,338,500	(9,338,500)	-	-	-	-
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	4,999,772	4,964,453	-	4,964,453	5,000,001	229	35,548
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	4,999,772	4,964,063	-	4,964,063	5,000,001	229	35,939
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	5,005,306	4,997,786	-	4,997,786	5,003,173	(2,133)	5,386
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	9,996,533	9,837,891	-	9,837,891	10,000,912	4,378	163,021
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	9,951,563	9,966,406	-	9,966,406	9,955,859	4,297	(10,547)
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	14,750,977	14,510,850	-	14,510,850	14,766,797	15,820	255,947
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	10,049,219	9,996,484	-	9,996,484	10,050,781	1,562	54,297
FARMER MAC DOMESTIC MTN UNSECURED	Bank of America	3.6300%	3.5600%	09/13/24	09/13/27	15,000,000	(27,510)	14,974,303	15,027,510	-	15,027,510	14,982,654	8,352	(44,856)
FARMER MAC DOMESTIC MTN UNSECURED	Bank of America	4.3500%	4.3430%	02/12/25	01/28/28	10,000,000	(1,750)	10,147,978	10,001,750	-	10,001,750	10,149,503	1,526	147,753
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	9,987,344	9,937,500	-	9,937,500	10,000,859	13,516	63,359
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	9,987,344	9,930,859	-	9,930,859	10,000,859	13,516	70,000
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	9,751,563	9,506,250	-	9,506,250	9,788,047	36,484	281,797
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	15,040,723	15,048,633	-	15,048,633	15,047,578	6,855	(1,055)
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	29,927,344	29,524,219	-	29,524,219	29,925,000	(2,344)	400,781
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	9,801,953	9,631,250	-	9,631,250	9,803,516	1,563	172,266
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	10,069,531	9,960,938	-	9,960,938	10,064,844	(4,687)	103,906
Debt Service 2001A Bond Interest Checking	Bank of America		2.1900%				-	1,304	1,304	2	1,307	1,307	-	-
HCCS Merchant Service	Bank of America		0.8100%				-	16,122	16,122	(11,138)	4,984	4,984	-	-
LTD 2013 Tax Bond General Checking	Bank of America		2.2500%				-	163,721	163,721	(163,500)	220	220	-	-
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		4.0400%				-	52,994,549	52,994,549	18,170,991	71,165,541	71,165,541	-	-
Money Market 2006 Jr. Lien Debt Reserve	Bank of America		4.0400%				-	3,128,826	3,128,826	11,168	3,139,994	3,139,994	-	-
Lone Star (Corporate Overnight Fund)	State Street Bank		4.2811%				-	68,209,495	68,209,495	244,734	68,454,229	68,454,229	-	-
TexPool - General Funds	State Street Bank		4.1779%				-	12,727,787	12,727,787	63,203	12,790,990	12,790,990	-	-
TexPool - Prime	State Street Bank		4.1779%				-	67,958,606	67,958,606	224,721	68,183,326	68,183,326		
TOTAL								**$ 474,754,700**	**$ 471,539,430**	**$ (9,988,332)**	**$ 461,551,099**	**$ 463,422,490**	**$ 91,942**	**$ 1,871,391**

Summary Operating Statements

For the Period
September 1, 2025 - September 30, 2025

For the Meeting of the Board of Trustees - November 5, 2025

for

Houston City College

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For the Period September 1, 2025 - September 30, 2025

Houston City College

Summary of Financial Statements
As of September 30, 2025

On June 18, 2025, the Board of Trustees approved the FY 2026 operating budget totaling $474 million. An additional $1 million was approved at the August meeting, bringing the total approved budget to $475 million. The FY 2026 budget included conservative revenue and expense estimates. Included in the FY 2026 budget are fund balance transfers totaling $17.6 million; $7.6 million to continue addressing deferred maintenance, and $9 million for Houston Reconnect scholarships. At the August Board meeting the Board approved an additional $1M for Connect 2 workforce scholarships.

The Board approved the FY 2026 Auxiliary budget, Restricted Funds budget, and the Capital and Technology Plan budget. The approved FY 2026 Auxiliary Services budget totals $9.8 million. Overall, this is a 14% increase compared to the prior year, primarily due to annual salary increases, and overhead cost increases for non-payroll expenses. The Restricted budget totals $151 million for grant activities, financial aid, and payments for employee benefits. Finally, the approved Capital and Technology Plan budget totals $7.5 million, which is earmarked for the continuation of asset upgrades and replacement of information and instructional technology equipment.

The Unrestricted Fund as of September 30, 2025, total revenues and fund balance are $82.8 million. This represents 17.4% of the budgeted total of $474.9 million. Expenses total $58.3 million to date, which is 12.3% of the total expense budget of $474.9 million. Compared with the same period last year, revenues and transfers are higher by 24.6% and expenses are higher by 16.2%. Actual net revenue is $24.4 million to date.

Ad Valorem tax revenue budget for FY 2026 includes an 8% increase compared to prior year. Current collections are lower when compared to last year. Taxes are billed in October and collected during the periods of December through February. Tax revenue will normalize and fall within budget by year end.

State appropriations are 3.8% higher when compared to prior year, however, appropriations are expected to be within budget by year-end.

Tuition and fees, net, which include revenues for semester credit hour (SCH) courses, are **9.3%** higher than last year at this time. Gross tuition and fee revenues are up 12.5% 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 31.5% primarily due to Dual Credit waivers.

Continuing Education/Non-credit tuition and fees, net are 16.1% higher than last year at this time. Gross tuition and fees revenues are up by 16.1%.

Actual salaries for FY 2025 are 6.4% higher compared to FY 2025; this is due primarily to a Board approved salary increase of 2% for faculty and full-time employees. Part-time hourly staff received a 1.5% increase. Employee benefits are higher by 9.1% for FY 2026 compared to FY 2025.

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. Expenses are expected to be within budget by year-end.

Debt interest expense for the month totaled $1,287,355 compared to this time in FY 2025 of $1,500,979.

HOUSTON CITY COLLEGE
Statement of Revenues, Expenses and Fund Balances - All Funds
As of September 30, 2025

	Unrestricted	Restricted	Auxiliary	Loans	Scholarship	Unexpended Plant	Capital and Technology	Retirement of Debt	Investment in Plant	Total
Revenues	$ 65,187,135	$ 9,091,765	$ 1,345,361	$ 18,260,408	$ 29,084,831	$ (28,351,253)	$ 28,687,500	$ 2,214,720	$ 4,700	$ 125,525,166
Expenses										
Salaries	23,920,457	360,288	71,645	-	71,441	-	-	-	-	24,423,831
Employee Benefits	3,179,293	1,788,220	15,787	-	-	-	-	-	-	4,983,300
Supplies & General Expense	389,997	10,707	9,681	-	-	-	50,479	-	-	460,864
Travel	1,448	1,329	-	-	-	-	-	-	-	2,776
Marketing Costs	21,659	-	-	-	-	-	-	-	-	21,659
Rentals & Leases	-	-	-	-	-	-	-	-	-	-
Insurance/Risk Mgmt.	4,107,262	-	-	-	-	-	-	-	-	4,107,262
Contracted Services	350,675	8,213	22,137	-	-	295	9,500	-	-	390,820
Utilities	23,307	-	-	-	-	-	-	-	-	23,307
Other Departmental Expenses	26,655	40,455	9,415	-	15,236	-	-	-	-	91,760
Instructional & Other Materials	212,715	2,322	-	-	-	-	199,175	-	-	414,212
Maintenance & Repair	40,922	-	-	-	-	-	-	-	-	40,922
Transfers (In)/Out[1]	23,947,100	-	-	-	(159,600)	(28,295,500)	-	4,508,000	-	-
Debt	-	-	-	-	-	-	-	-	-	-
Capital Outlay	2,092,990	37	-	-	-	112,467	510,118	-	-	2,715,612
Amortization/Depreciation	-	-	-	-	-	-	-	-	3,052,262	3,052,262
Scholarship Distribution	15,434	-	502,448	18,260,408	29,458,291	-	-	-	-	48,236,581
Total Expenses	58,329,912	2,211,570	631,112	18,260,408	29,385,368	(28,182,738)	769,273	4,508,000	3,052,262	88,965,168
Net Revenues/(Expenses)	6,857,223	6,880,195	714,249	-	(300,537)	(168,516)	27,918,227	(2,293,280)	(3,047,562)	36,559,999
Other Adjustments and Transfers										
Debt Principal Payments[2]	-	-	-	-	-	-	-	-	-	-
Debt Refinancing	-	-	-	-	-	-	-	-	-	-
Capitalization of Assets & CIP[2]	-	-	-	-	-	-	-	-	239,193	239,193
Transfers of Completed Projects/Assets	-	-	-	-	-	-	-	-	-	-
Transfers of Balances between Funds	-	-	-	-	-	-	-	-	-	-
Total Other Adjustments and Transfers	-	-	-	-	-	-	-	-	239,193	239,193
Beginning Fund Balances, Unaudited	45,189,605	897,080	23,605,096	238,698	4,017,685	120,060,202	-	20,049,079	590,874,847	804,932,292
Ending Fund Balances	**$ 52,046,828**	**$ 7,777,275**	**$ 24,319,345**	**$ 238,698**	**3,717,148**	**$ 119,891,686**	**$ 27,918,226**	**$ 17,755,799**	**$ 588,066,478**	**$ 841,731,483**

[1]Transfers include student revenue bond payment funds, scholarship matching funds, and transfers to Unexpended Plant and Capital and Technology Funds.
[2]Per 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 September 30, 2025

8.3% of Year

	Budget Comparison			Previous Fiscal Year Comparison			
	FY 2026 Adjusted Budget	Year-to-Date Actuals Thru September 30, 2025	Actuals as a % of Budget	Year-to-Date Actuals Thru September 30, 2025	Year-to-Date Actuals Thru September 30, 2024	Increase (Decrease) FY 2026 Compared to FY 2025	% Increase (Decrease)
REVENUES							
State Appropriations	$ 72,938,399	$ 1,234,294	1.7%	$ 1,234,294	$ 1,188,995	$ 45,299	3.8%
Ad Valorem Taxes	242,337,151	4,920	0.0%	4,920	15,204	(10,284)	-67.6%
Tuition & Fees, Net	114,395,960	59,228,889	51.8%	59,228,889	54,184,648	5,044,242	9.3%
Other Local Income	19,406,390	2,032,667	10.5%	2,032,667	1,651,472	381,195	23.1%
Tuition & Fees, Net -- Extended Learning	7,609,984	2,632,172	34.6%	2,632,172	2,267,604	364,568	16.1%
Grant Revenue - Indirect Cost	650,000	54,194	8.3%	54,194	51,548	2,646	5.1%
Total Revenues	457,337,884	65,187,135	14.3%	65,187,135	59,359,470	5,827,665	9.8%
Fund Balance Transfers In & Rolled POs	17,569,376	17,569,376	100.0%	17,569,376	7,045,981	10,523,395	149.4%
Total Revenues and Fund Balance Transfers	$ 474,907,260	$ 82,756,511	17.4%	$ 82,756,511	$ 66,405,451	$ 16,351,060	24.6%
EXPENSES							
Salaries	264,236,800	23,920,457	9.1%	23,920,457	22,487,088	1,433,369	6.4%
Employee Benefits	39,768,492	3,179,293	8.0%	3,179,293	2,914,983	264,310	9.1%
Supplies & General Expense	6,441,769	389,997	6.1%	389,997	270,757	119,240	44.0%
Travel	1,317,001	1,448	0.1%	1,448	2,412	(964)	-40.0%
Marketing Costs	4,258,391	21,659	0.5%	21,659	5,870	15,789	269.0%
Rentals & Leases	477,824	-	0.0%	-	96,006	(96,006)	-100.0%
Insurance/Risk Mgmt.	10,614,924	4,107,262	38.7%	4,107,262	3,972,798	134,463	3.4%
Contracted Services	40,136,977	350,675	0.9%	350,675	348,222	2,453	0.7%
Utilities	11,658,205	23,307	0.2%	23,307	123,636	(100,329)	-81.1%
Other Departmental Expenses	5,482,209	26,655	0.5%	26,655	21,691	4,964	22.9%
Instructional & Other Materials	10,940,686	212,715	1.9%	212,715	138,987	73,728	53.0%
Maintenance & Repair	2,760,505	40,922	1.5%	40,922	162,806	(121,884)	-74.9%
Transfers\Debt	45,442,108	23,947,100	52.7%	23,947,100	19,017,098	4,930,002	25.9%
Contingency/Initiatives	5,881,898	-	0.0%	-	-	-	0.0%
Capital Outlay	13,991,059	2,092,990	15.0%	2,092,990	634,206	1,458,784	230.0%
Scholarship Distribution	11,498,412	15,434	0.1%	15,434	-	15,434	100.0%
Total Expenses	$ 474,907,260	$ 58,329,912	12.3%	$ 58,329,912	$ 50,196,560	$ 8,133,352	16.2%
NET REVENUE/(EXPENSES)	-	$ 24,426,599		$ 24,426,599	$ 16,208,891	$ 8,217,708	

HOUSTON CITY COLLEGE

Auxiliary Revenues and Expenses by Fund

As of September 30, 2025

Auxiliary Funds - Uncommitted Portion

	Main Leasing	Misc. Auxiliary*	Bookstore Commission	Scholarships	Subtotal Uncommitted
Revenues	$ 470,832	$ 48,006		$ -	$ 518,838
Expenses					
Salaries	24,658	6,173	-	595.75	31,427
Employee Benefits	5,701	1,135	-	8.64	6,845
Supplies & General Expense	433		-		433
Travel			-		-
Marketing Costs			-		-
Rentals & Leases			-		-
Insurance/Risk Mgmt.			-		-
Contracted Services	21,728.18	408.75	-		22,137
Utilities			-		-
Other Departmental Expenses		7,500.00	-		7,500
Instructional & Other Materials			-		-
Maintenance & Repair			-		-
Transfers/Debt			-		-
Capital Outlay			-		-
Scholarship Distribution			-	502,448.30	502,448
Total Expenses	52,520	15,217	-	503,053	570,790
Contribution to Fund Balance	**$ 418,312**	**$ 32,789**	**$ -**	**$ (503,053)**	**(51,953)**
Beginning Fund Balance, Unaudited					**19,421,438**
Ending Fund Balance					**$ 19,369,486**

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

HOUSTON CITY COLLEGE

Auxiliary Revenues and Expenses By Fund

As of September 30, 2025

Auxiliary Funds - International and Committed Portions

	International		Committed				Total
	Other International Initiatives	Subtotal International	Student Vending Commission	Student Activity Fee	Student Athletic Fee	Subtotal Committed	Total Auxiliary
Revenues	$ -	$ -	$ -	$ 467,076	$ 359,447	$ 826,523	$ 1,345,361
Expenses							
Salaries	-	-	-	6,092.14	34,125.00	40,217	71,645
Employee Benefits	-	-	-	523.31	8,418.26	8,942	15,787
Supplies & General Expense	673.31	673	-	6,312.70	2,262.26	8,575	9,681
Travel		-	-			-	-
Marketing Costs		-	-			-	-
Rentals & Leases		-	-			-	-
Insurance/Risk Mgmt.		-	-			-	-
Contracted Services		-	-			-	22,137
Utilities		-	-			-	-
Other Departmental Expenses		-	-	1,914.67		1,915	9,415
Instructional & Other Materials		-	-			-	-
Maintenance & Repair		-	-			-	-
Transfers/Debt		-	-			-	-
Capital Outlay		-	-			-	-
Scholarship Distribution		-	-			-	502,448
Total Expenses	673	673	-	14,843	44,806	59,648	631,112
Contribution to Fund Balance	**(673)**	**(673)**	**-**	**452,233**	**314,641**	**766,875**	**714,249**
Beginning Fund Balance, Unaudited		**1,399,422**	**(1,284,080)**	**2,083,297**	**1,985,018**	**2,784,235**	**23,605,096**
Ending Fund Balance		**$ 1,398,749**	**$ (1,284,080)**	**$ 2,535,530**	**$ 2,299,659**	**$ 3,551,110**	**$ 24,319,345**

HOUSTON CITY COLLEGE
Unrestricted Adjusted Budgets and Actuals by Division - Summary Comparison
As of September 30, 2025
8.3% of Year

Division	FY 2026 Adjusted Budget	Actuals as of September 30, 2025	% Spent	FY 2025 Adjusted Budget	Actuals as of September 30, 2024	% Spent
Central College	$ 16,851,363	$ 1,448,493	8.6%	$ 15,687,122	1,260,139	8.0%
Northwest College	20,767,981	1,747,526	8.4%	19,651,942	1,531,087	7.8%
Northeast College	18,891,205	1,496,774	7.9%	17,519,036	1,279,939	7.3%
Southwest College	17,939,715	1,689,801	9.4%	16,434,172	1,484,116	9.0%
Southeast College	19,074,554	1,765,341	9.3%	18,050,406	1,734,230	9.6%
Coleman College	24,557,698	1,773,922	7.2%	22,791,252	1,587,180	7.0%
Academic Instruction	86,740,078	8,526,422	9.8%	85,259,661	8,206,084	9.6%
Office of the Chancellor	12,642,491	891,713	7.1%	12,028,244	718,590	6.0%
Instructional Services	13,730,053	613,594	4.5%	12,899,007	531,636	4.1%
Online College	3,639,175	253,234	7.0%	3,341,166	226,543	6.8%
Student Services	11,295,383	525,097	4.6%	11,840,896	525,315	4.4%
Strategy, Planning & Institutional Effectiveness	5,693,346	293,462	5.2%	5,905,499	331,378	5.6%
External & Governmental Relations, Transfers and Alumni Relations	2,339,559	105,963	4.5%	1,891,510	67,316	3.6%
Legal & Compliance	19,708,702	4,320,240	21.9%	18,208,035	4,197,877	23.1%
Finance & Accounting	87,613,761	5,002,401	5.7%	83,041,505	5,262,978	6.3%
System	104,747,338	27,649,441	26.4%	116,250,866	20,865,608	17.9%
Grand Total	**$ 474,907,260**	**$ 58,329,912**	**12.3%**	**$ 467,949,237**	**$ 50,196,560**	**10.7%**

HOUSTON CITY COLLEGE

Balance Sheet by Fund

As of September 30, 2025

	CURRENT & LOAN FUNDS[1]	PLANT & BOND FUNDS[2]	TOTAL ALL FUNDS	PRIOR YEAR TOTAL ALL FUNDS
ASSETS				
Current Assets:				
Cash & cash equivalents	$ 128,723,780	$ 125,924,480	$ 254,648,260	$ 258,745,698
Short-term Investments	-	-	-	24,276,204
Accounts receivable (net)	55,526,464	2,949,363	58,475,827	33,556,602
Deferred charges	25,095	-	25,095	9,295,791
Prepaids	4,960,907	-	4,960,907	9,796,823
Total Current Assets	189,236,246	128,873,843	318,110,089	335,671,118
Non-current Assets:				
Restricted cash & cash equivalents	-	23,830,799	23,830,799	29,056,899
Restricted long-term investments	-	16,136	16,136	-
Long-term investments	189,665,762	-	189,665,762	143,424,474
Long-term lease receivable	18,241,761	-	18,241,761	20,465,825
Capital assets, net	9,020,404	1,122,512,410	1,131,532,814	1,144,265,340
Total Non-current Assets	216,927,927	1,146,359,345	1,363,287,272	1,337,212,538
Total Assets	$ 406,164,173	$ 1,275,233,188	$ 1,681,397,361	$ 1,672,883,656
Deferred Outflows of Resources:				
OPEB	12,647,768	-	12,647,768	9,794,624
Pension	19,860,348	-	19,860,348	37,434,988
Advance Funding Valuation	-	1,300,728	1,300,728	1,563,806
Total Deferred Outflows of Resources	$ 32,508,116	$ 1,300,728	$ 33,808,844	$ 48,793,418
Total Assets and Deferred Outflows of Resources	$ 438,672,289	$ 1,276,533,916	$ 1,715,206,205	$ 1,721,677,074
LIABILITIES				
Current Liabilities:				
Accounts payable	22,250,956	477,124	22,728,080	13,700,554
Accrued Interest- SBITA	466,208	-	466,208	276,218
Accrued liabilities	2,110,727	692,602	2,803,329	18,074,315
Compensated absences	13,405,896	-	13,405,896	4,955,308
Funds held for others	653,970	189,208	843,178	908,680
Deferred revenue	601,312	-	601,312	40,229,119
SBITA- Current portion	5,435,692	-	5,435,692	3,399,100
Net OPEB liability-current portion	4,009,122	-	4,009,122	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	48,933,883	39,656,967	88,590,850	127,044,720
Non-current Liabilities:				
SBITA Liability	137,226,159	-	137,226,159	3,984,779
Net OPEB liability	91,994,941	-	91,994,941	123,908,453
Net pension liability	3,120,956	-	3,120,956	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	232,342,056	474,888,622	707,230,678	752,407,733
Total Liabilities	$ 281,275,939	$ 514,545,589	$ 795,821,528	$ 879,452,453
Deferred Inflows of Resources:				
Leases	20,923,313	-	20,923,313	24,622,076
OPEB	41,352,953	-	41,352,953	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	$ 69,297,058	$ 8,356,137	$ 77,653,195	$ 107,903,596
Total Liabilities and Deferred Inflows of Resources	$ 350,572,997	$ 522,901,726	$ 873,474,723	$ 987,356,049
Fund Balance	$ 124,888,234	$ 760,687,599	$ 885,575,833	477,539,568
Beginning Fund Balances, Unaudited	73,948,164	730,984,128	804,932,292	655,881,162
Net Revenue/(Expenses)				
Unrestricted	7,571,471	-	7,571,471	22,698,096
Restricted	6,579,658	-	6,579,658	950,125
Net Investment in Plant	-	22,648,062	22,648,062	54,791,642
Ending Fund Balances	$ 88,099,292	$ 753,632,190	$ 841,731,483	$ 734,321,025
Total Liabilities & Fund Balances	$ 438,672,289	$ 1,276,533,916	$ 1,715,206,205	$ 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.*

HOUSTON CITY COLLEGE

Exemptions and Waivers Detail

As of September 30, 2025

	FY 2024		FY 2025	
	Prior Year Activity thru 9/30/2024	Year-to-Date Activity thru 09/30/2024	Year-to-Date Activity thru 09/30/2025	Actuals % Increase/ (Decrease)YTD vs. Prior YTD
Tuition & Fees				
Budget:				
Adjusted Budget, Annual*	$ 106,400,157	$ 101,709,073	$ 114,395,960	12.5%
Revenues:				
Gross Tuition & Fees	134,172,076	63,266,578	71,173,521	12.5%
Waivers & Exemptions:				
Dual Credit & Early College HS	(16,567,432)	(8,189,593)	(10,824,223)	32.2%
Other	(2,786,646)	(892,337)	(1,120,409)	25.6%
Total Waivers & Exemptions	(19,354,078)	(9,081,930)	(11,944,632)	31.5%
Total Tuition & Fees Revenue, Net	**$ 114,817,998**	**$ 54,184,648**	**$ 59,228,889**	**9.3%**
Tuition & Fees - Extended Learning (EL)				
Budget:				
Adjusted Budget, Annual*	$ 4,862,714	$ 5,758,835	$ 7,609,984	32.1%
Revenues:				
Gross Tuition & Fees	7,665,722	2,267,604	2,632,171	16.1%
Waivers & Exemptions:				
Department of Corrections	-	-	-	0.0%
Total EL Tuition & Fees Revenue, Net	**$ 7,665,722**	**$ 2,267,604**	**$ 2,632,171**	**16.1%**

	FY 2024		FY 2025	
Exemptions & Waivers	**Prior Year Activity thru 9/30/2024**	**Year-to-Date Activity thru 09/30/2024**	**Year-to-Date Activity thru 09/30/2025**	**Actuals % Increase/ (Decrease)YTD vs. PriorYTD**
Dual Credit & Early College HS Waiver	8,189,593	8,189,593	10,824,223	32.2%
Other Exemptions:				
Employee Fee Exemptions	18,135	18,135	22,823	25.9%
Firemen	17,522	17,522	12,693	-27.6%
Hazelwood	335,212	335,212	475,477	41.8%
Deaf & Blind	53,833	53,833	64,014	18.9%
High Ranking High School Grad	880	880	-	-100.0%
Good Neighbor Program	28,675	28,675	18,300	-36.2%
Child of Disabled Vet	2,340	2,340	3,501	49.6%
Employee of State College & University	1,853	1,853	1,283	-30.8%
Non-resident Teach/Research Assistant	2,138	2,138	4,403	105.9%
Non-resident Competitive Scholarships	1,995	1,995	1,710	-14.3%
Senior Citizens	163,101	163,101	224,036	37.4%
Foster Children-Resident	112,502	112,502	138,268	22.9%
Peace Officer Exemption	3,729	3,729	5,033	35.0%
Adopted Student Waiver	148,928	148,928	148,868	0.0%
FAST Book & OD Fees	1,494	1,494	-	-100.0%
Total Other Exemptions	892,337	892,337	1,120,409	25.6%
Grand Total Exemptions & Waivers	**$ 9,081,930**	**$ 9,081,930**	**$ 11,944,632**	**31.5%**

*Amount net of exemptions & waivers.