



QUARTERLY INVESTMENT REPORT

# Lee College District

AUGUST 31, 2022



**M E E D E R**

PUBLIC FUNDS  
PATTERSON GROUP

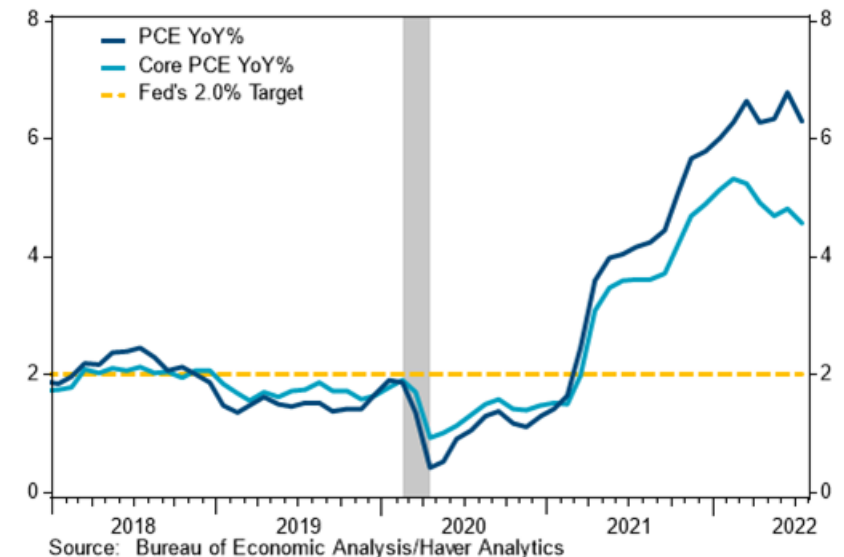
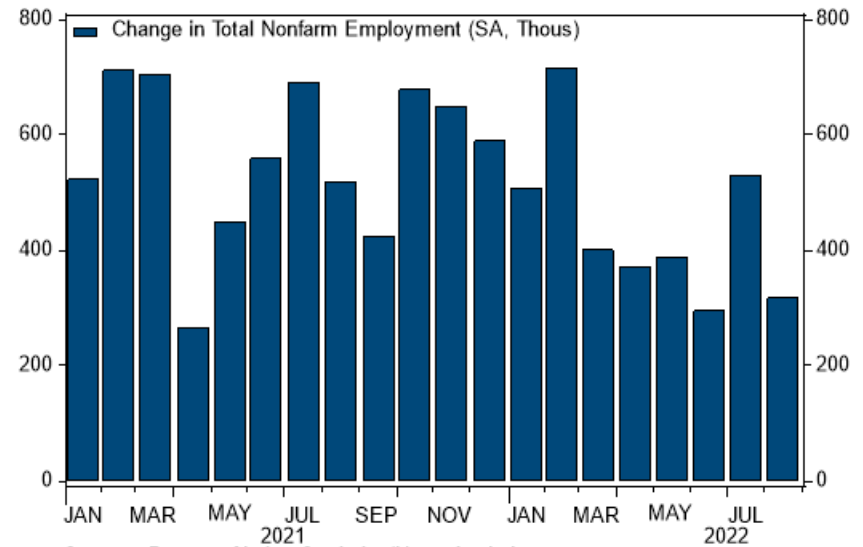
# Whatever It Takes...

Taming inflation remains the primary goal of the Federal Reserve and Chair Powell made it very clear at the Jackson Hole symposium this month that the FOMC is committed to price stability. They are going to continue to hike rates and do whatever it takes to tame inflation. He is suggesting that a further reduction in growth and a softening in the labor market are necessary conditions to rein in price pressures and that it is a lesser evil than failing to reinstate stable prices.

The strong August employment report reinforced the FOMC's assessment of a still-solid labor market, while moving towards the intended "softening" conditions necessary to rein in inflation. The deciding factor will have to be the August inflation reports to be released one week ahead of the September FOMC meeting.

In August, the inflation PCE did unexpectedly fall – the first decline since April 2020 thanks in large part to a decline in energy prices. Lower gas prices have helped boost consumer sentiment, and at least some consumers remain eager to spend the extra cash. However, with income growth still below the level of inflation's grip and consumers increasingly leaning on credit, inflation is going to make it difficult for consumers to maintain even these reduced levels of spending while heading further into the holiday shopping season.

Personal income is rising but so is spending both of which take inflation higher. The net result is that real income is struggling to keep pace. Real income has now fallen for the fifth straight month.



# Continuing Supply Chain Blues

Fortunately, geo-politics played a lesser role in the month's market view even with a controversial stop in Taiwan by Nancy Pelosi. China may have larger problems than Ms. Pelosi because of the challenges to its own economy which has slowed.

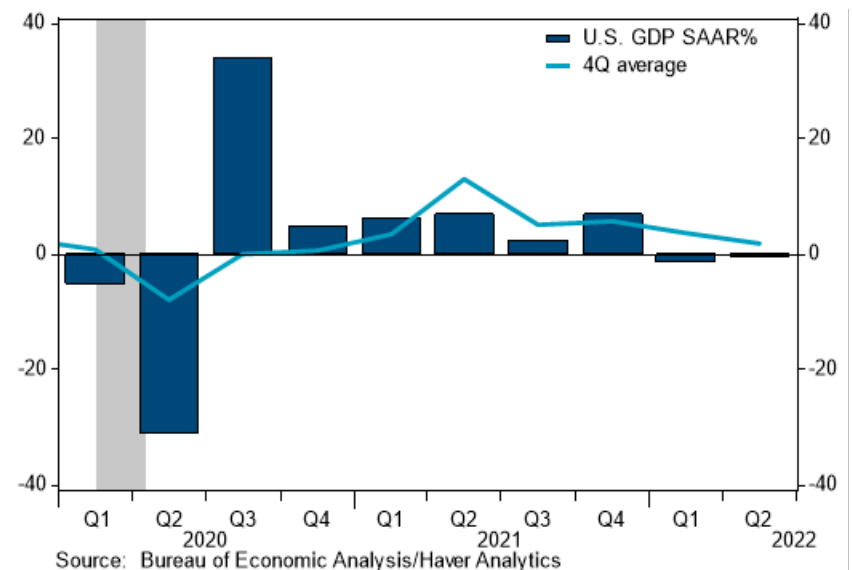
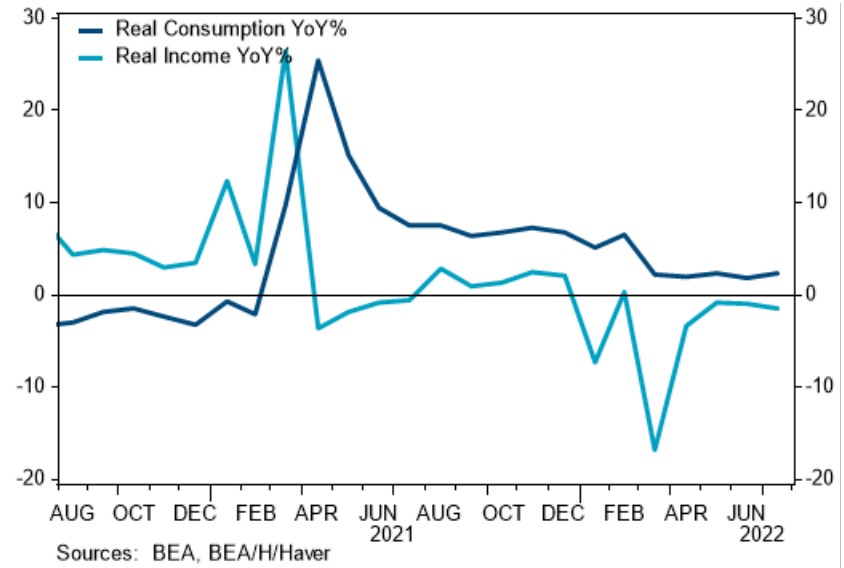
China's Sichuan province, a key manufacturing hub for EV batteries and solar panels, has announced sizable power cuts among other provinces, affecting a myriad of global manufacturers. Reports indicate the region is broadly facing the worst drought conditions since the 1960s. This will surely impact the supply chain tangles which were beginning to open up.

These drought conditions are global. U.S. agricultural forecasters note that U.S. farmers could face severe crop shortages including a 40% reduction in the cotton crop. In addition, reports indicate a plethora of farmland acreage has been left unused this season due to drought, rising input costs and fertilizer costs.

These longer-term impacts will lengthen the inflation woes and the supply chain delays. Besides raising short term rates, the Fed is continuing its plan towards accelerating quantitative tightening (QT) to further drain pandemic-era stimulus from the financial system and increase lending rates for longer term assets all to weaken inflation.

In the US, high supply costs, declining real income growth, and a limited access to labor, particularly skilled labor, are undermining the U.S. housing market. While demand is still positive and supply still limited, keeping prices elevated, momentum in housing and construction activity is clearly slowing.

This sluggish economy framed in elevated prices has produced back-to-back quarters of declining GDP growth. Growth however is not as negative as expected however so a true recession may not be in the cards and a *soft* landing could be a possibility.



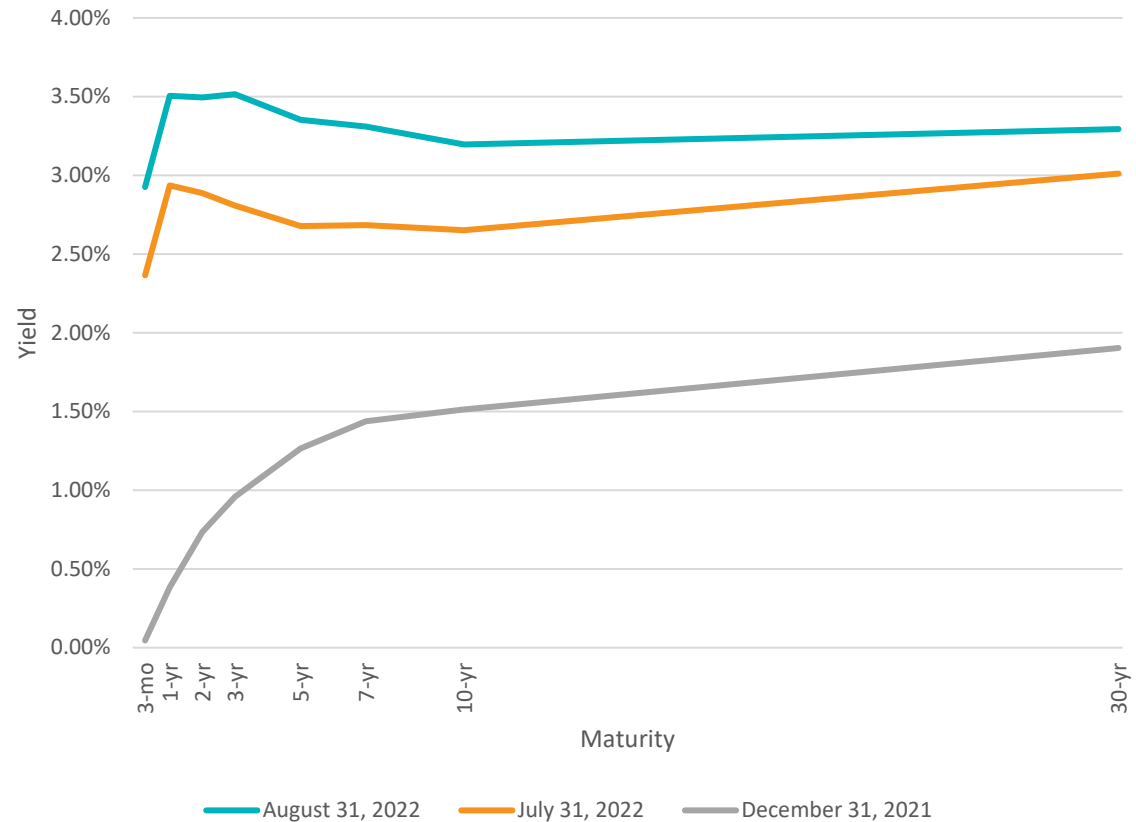
# Expectations Drive Rates

The Fed continues to communicate the intent to tame inflation at any cost. The market is 62% convinced at month end that another 75bps hike will be the result if the September FOMC meeting.

The Fed fully concedes that higher rates and a long-term QT will slow growth but is willing to take these actions to tame inflation.

Two quarters of declining GDP is assumed to represent a recession. The goldilocks situation of slowing growth amid high inflation doesn't bode well for a quick solution in 2022.

U.S. Treasury Yield Curve



*Lee College District*  
 Quarterly Investment Report  
 June 1, 2022 – August 31, 2022


**Portfolio Summary Management Report**

This quarterly report is prepared in compliance with the Investment Policy and Strategy of the District and the Public Funds Investment Act (Chapter 2256., Texas Government Code).

<b><u>Portfolio as of 05/31/22:</u></b>		<b><u>Portfolio as of 08/31/22:</u></b>	
Beginning Book Value	\$ 58,229,004	Ending Book Value	\$ 46,937,404
Beginning Market Value	\$ 58,247,378	Ending Market Value	\$ 46,623,480
		Investment Income for the period	\$ 278,844
		Unrealized Gain/Loss	\$ (313,924)
WAM at Beginning Period Date <sup>1</sup>	250 days	WAM at Ending Period Date <sup>1</sup>	294 days
		Change in Market Value <sup>2</sup>	\$ (11,623,898)
		<b>Average Yield to Maturity for period</b>	<b>2.018%</b>
		<b>Average Yield 3 Month Treasury Bill for period</b>	<b>2.200%</b>

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 Julie Lee, Controller  
 Lee College District

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 Annette Ferguson, Vice President of Finance and Administration  
 Lee College District

  
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 Linda T. Patterson, President  
 Patterson & Associates

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 1 WAM – weighted average maturity

2 “Change in Market Value” is required data, but will primarily reflect the receipt and expenditure of the District’s funds from quarter to quarter. *Patterson & Associates* has assisted in the preparation of this consolidated investment report, with additional input provided by Lee College.

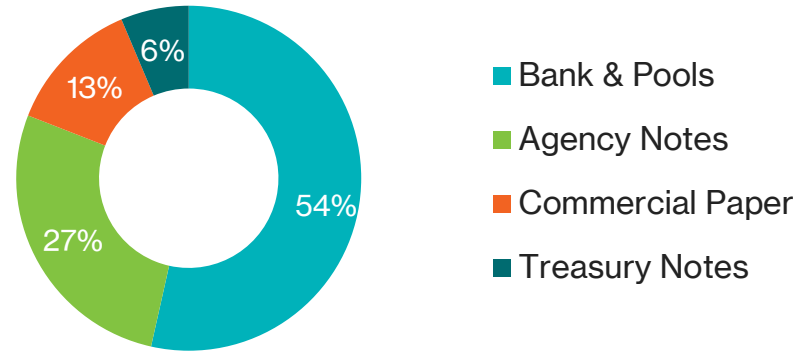
# Your Portfolio

As of August 31, 2022

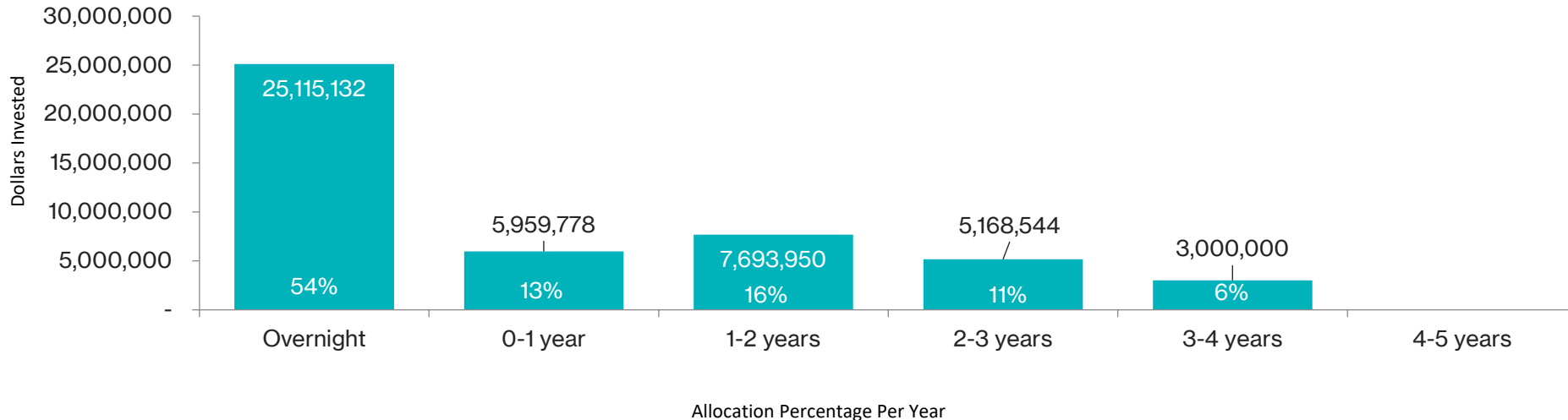
## Your Portfolio Statistics

Weighted Average Maturity 0.81 years  
 Weighted Average Yield (All Funds) 2.47%

## Your Asset Allocation



## Your Maturity Distribution



**Lee College District  
Portfolio Management  
Portfolio Summary  
August 31, 2022**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	6,000,000.00	5,936,433.00	5,959,777.50	12.70	224	112	2.192
Federal Agency Coupon Securities	12,880,000.00	12,618,204.82	12,868,544.12	27.42	982	877	3.036
Treasury Coupon Securities	3,000,000.00	2,953,710.00	2,993,950.30	6.38	729	607	2.625
Texpool	3,653,208.02	3,653,208.02	3,653,208.02	7.78	1	1	2.163
Lone Star	13,307,143.64	13,307,143.64	13,307,143.64	28.35	1	1	2.430
TX Fit	6,925,457.73	6,925,457.73	6,925,457.73	14.75	1	1	2.260
JPMorgan Chase Bank	1,229,322.51	1,229,322.51	1,229,322.51	2.62	1	1	0.000
	<b>46,995,131.90</b>	<b>46,623,479.72</b>	<b>46,937,403.82</b>	<b>100.00%</b>	<b>345</b>	<b>294</b>	<b>2.469</b>
<b>Investments</b>							
<b>Cash and Accrued Interest</b>							
Accrued Interest at Purchase		3,135.19	3,135.19				
Subtotal		3,135.19	3,135.19				
<b>Total Cash and Investments</b>	<b>46,995,131.90</b>	<b>46,626,614.91</b>	<b>46,940,539.01</b>		<b>345</b>	<b>294</b>	<b>2.469</b>

Total Earnings	August 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	101,857.72	407,316.84	407,316.84

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of Lee College District of the position and activity within the District's portfolio of investments. The reports include a management summary overview, a detailed inventory report for the end of the period, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Julie Lee, Controller

**Lee College District  
Summary by Type  
August 31, 2022  
Grouped by Fund**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: Board Reserves</b>						
Commercial Paper Disc. -Amortizing	2	6,000,000.00	5,959,777.50	12.70	2.192	112
Federal Agency Coupon Securities	4	12,880,000.00	12,868,544.12	27.42	3.036	877
Lone Star	1	205,109.92	205,109.92	0.44	2.430	1
Treasury Coupon Securities	1	3,000,000.00	2,993,950.30	6.38	2.625	607
<b>Subtotal</b>	<b>8</b>	<b>22,085,109.92</b>	<b>22,027,381.84</b>	<b>46.94</b>	<b>2.746</b>	<b>625</b>
<b>Fund: Construction</b>						
JPMorgan Chase Bank	1	55,662.34	55,662.34	0.12	0.000	1
Texpool	1	3,267,915.72	3,267,915.72	6.96	2.163	1
<b>Subtotal</b>	<b>2</b>	<b>3,323,578.06</b>	<b>3,323,578.06</b>	<b>7.08</b>	<b>2.126</b>	<b>1</b>
<b>Fund: Endowment</b>						
Texpool	1	385,292.30	385,292.30	0.82	2.163	1
<b>Subtotal</b>	<b>1</b>	<b>385,292.30</b>	<b>385,292.30</b>	<b>0.82</b>	<b>2.163</b>	<b>1</b>
<b>Fund: General Operating</b>						
JPMorgan Chase Bank	1	1,173,660.17	1,173,660.17	2.50	0.000	1
Lone Star	2	11,760,097.61	11,760,097.61	25.05	2.430	1
<b>Subtotal</b>	<b>3</b>	<b>12,933,757.78</b>	<b>12,933,757.78</b>	<b>27.55</b>	<b>2.209</b>	<b>1</b>
<b>Fund: Insurance Reserves</b>						
Lone Star	1	1,341,936.11	1,341,936.11	2.86	2.430	1
<b>Subtotal</b>	<b>1</b>	<b>1,341,936.11</b>	<b>1,341,936.11</b>	<b>2.86</b>	<b>2.430</b>	<b>1</b>
<b>Fund: Lost Revenue</b>						
TX Fit	1	6,621,593.82	6,621,593.82	14.11	2.260	1
<b>Subtotal</b>	<b>1</b>	<b>6,621,593.82</b>	<b>6,621,593.82</b>	<b>14.11</b>	<b>2.260</b>	<b>1</b>
<b>Fund: Previously Issued Bond Reserve</b>						



**Lee College District**  
**Summary by Type**  
**August 31, 2022**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: Previously Issued Bond Reserve</b>						
TX Fit	1	303,863.91	303,863.91	0.65	2.260	1
<b>Subtotal</b>	<b>1</b>	<b>303,863.91</b>	<b>303,863.91</b>	<b>0.65</b>	<b>2.260</b>	<b>1</b>
<b>Total and Average</b>	<b>17</b>	<b>46,995,131.90</b>	<b>46,937,403.82</b>	<b>100.00</b>	<b>2.469</b>	<b>294</b>



**Lee College District  
Fund BOARD - Board Reserves  
Investments by Fund  
August 31, 2022**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Maturity Days To
<b>Commercial Paper Disc. -Amortizing</b>											
2254EBNP2	10010	Credit Suisse NY CP	04/29/2022	2,973,480.00	3,000,000.00	2,956,353.00	2.210	2.274	2.306	01/23/2023	144
53948BLM9	10016	Lloyds Bank CP	05/26/2022	2,986,297.50	3,000,000.00	2,980,080.00		2.050	2.079	11/21/2022	81
<b>Subtotal and Average</b>				<b>5,959,777.50</b>	<b>6,000,000.00</b>	<b>5,936,433.00</b>		<b>2.162</b>	<b>2.192</b>		<b>112</b>
<b>Federal Agency Coupon Securities</b>											
3133ENUZ1	10012	FFCB Call Note	04/29/2022	3,000,000.00	3,000,000.00	2,920,198.71	3.090	3.153	3.197	10/20/2025	1,145
3130ARMW8	10011	FHLB Call Note	04/29/2022	5,168,544.12	5,180,000.00	5,050,443.69	2.850	2.926	2.967	04/28/2025	970
3130ARWD9	10014	FHLB Call Note	05/16/2022	3,000,000.00	3,000,000.00	2,949,925.86	2.650	2.614	2.651	02/16/2024	533
3130AT3B1	10017	FHLB Call Note	08/30/2022	1,700,000.00	1,700,000.00	1,697,636.56	3.625	3.590	3.640	08/28/2024	727
<b>Subtotal and Average</b>				<b>12,868,544.12</b>	<b>12,880,000.00</b>	<b>12,618,204.82</b>		<b>2.995</b>	<b>3.036</b>		<b>876</b>
<b>Treasury Coupon Securities</b>											
91282CEK3	10013	T Note	05/02/2022	2,993,950.30	3,000,000.00	2,953,710.00	2.500	2.589	2.625	04/30/2024	607
<b>Subtotal and Average</b>				<b>2,993,950.30</b>	<b>3,000,000.00</b>	<b>2,953,710.00</b>		<b>2.589</b>	<b>2.625</b>		<b>607</b>
<b>Lone Star</b>											
101501	10002	Lone Star Corp Plus	09/01/2021	205,109.92	205,109.92	205,109.92	2.430	2.396	2.430		1
<b>Subtotal and Average</b>				<b>205,109.92</b>	<b>205,109.92</b>	<b>205,109.92</b>		<b>2.397</b>	<b>2.430</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>22,027,381.84</b>	<b>22,085,109.92</b>	<b>21,713,457.74</b>		<b>2.709</b>	<b>2.746</b>		<b>625</b>

**Fund CON - Construction  
Investments by Fund  
August 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>Texpool</b>										
2000002	10007	Texpool	09/01/2021	3,267,915.72	3,267,915.72	3,267,915.72	2.163	2.133	2.162	1
<b>Subtotal and Average</b>				<b>3,267,915.72</b>	<b>3,267,915.72</b>	<b>3,267,915.72</b>		<b>2.133</b>	<b>2.163</b>	<b>1</b>
<b>JPMorgan Chase Bank</b>										
19671	10008	JPMorgan Chase Bank	09/01/2021	55,662.34	55,662.34	55,662.34				1
<b>Subtotal and Average</b>				<b>55,662.34</b>	<b>55,662.34</b>	<b>55,662.34</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>
<b>Total Investments and Average</b>				<b>3,323,578.06</b>	<b>3,323,578.06</b>	<b>3,323,578.06</b>		<b>2.097</b>	<b>2.126</b>	<b>1</b>

**Fund ENDOW - Endowment  
Investments by Fund  
August 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>Texpool</b>										
2000001	10006	Texpool	09/01/2021	385,292.30	385,292.30	385,292.30	2.163	2.133	2.162	1
<b>Subtotal and Average</b>				<b>385,292.30</b>	<b>385,292.30</b>	<b>385,292.30</b>		<b>2.133</b>	<b>2.163</b>	<b>1</b>
<b>Total Investments and Average</b>				<b>385,292.30</b>	<b>385,292.30</b>	<b>385,292.30</b>		<b>2.133</b>	<b>2.163</b>	<b>1</b>

**Fund GENOP - General Operating  
Investments by Fund  
August 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>Lone Star</b>										
101501A	10003	Lone Star Corp Plus	09/01/2021	11,760,097.61	11,760,097.61	11,760,097.61	2.430	2.396	2.430	1
101501B	10004	Lone Star Govt ON	09/01/2021	0.00	0.00	0.00				1
<b>Subtotal and Average</b>				<b>11,760,097.61</b>	<b>11,760,097.61</b>	<b>11,760,097.61</b>		<b>2.397</b>	<b>2.430</b>	<b>1</b>
<b>JPMorgan Chase Bank</b>										
19572	10009	JPMorgan Chase Bank	09/01/2021	1,173,660.17	1,173,660.17	1,173,660.17				1
<b>Subtotal and Average</b>				<b>1,173,660.17</b>	<b>1,173,660.17</b>	<b>1,173,660.17</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>
<b>Total Investments and Average</b>				<b>12,933,757.78</b>	<b>12,933,757.78</b>	<b>12,933,757.78</b>		<b>2.179</b>	<b>2.209</b>	<b>1</b>

**Fund INSUR - Insurance Reserves  
Investments by Fund  
August 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>Lone Star</b>										
101501C	10005	Lone Star Corp Plus	09/01/2021	1,341,936.11	1,341,936.11	1,341,936.11	2.430	2.396	2.430	1
<b>Subtotal and Average</b>				<b>1,341,936.11</b>	<b>1,341,936.11</b>	<b>1,341,936.11</b>	<b>2.397</b>	<b>2.430</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>1,341,936.11</b>	<b>1,341,936.11</b>	<b>1,341,936.11</b>	<b>2.397</b>	<b>2.430</b>		<b>1</b>

**Fund LOSTREV - Lost Revenue  
Investments by Fund  
August 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>TX Fit</b>										
900014	10001	TX Fit	10/21/2021	6,621,593.82	6,621,593.82	6,621,593.82	2.260	2.229	2.260	1
<b>Subtotal and Average</b>				<b>6,621,593.82</b>	<b>6,621,593.82</b>	<b>6,621,593.82</b>		<b>2.229</b>	<b>2.260</b>	<b>1</b>
<b>Total Investments and Average</b>				<b>6,621,593.82</b>	<b>6,621,593.82</b>	<b>6,621,593.82</b>		<b>2.229</b>	<b>2.260</b>	<b>1</b>

**Fund PREV - Previously Issued Bond Reserve  
Investments by Fund  
August 31, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>TX Fit</b>										
900013	10000	TX Fit	09/01/2021	303,863.91	303,863.91	303,863.91	2.260	2.229	2.260	1
<b>Subtotal and Average</b>				<b>303,863.91</b>	<b>303,863.91</b>	<b>303,863.91</b>		<b>2.229</b>	<b>2.260</b>	<b>1</b>
<b>Total Investments and Average</b>				<b>303,863.91</b>	<b>303,863.91</b>	<b>303,863.91</b>		<b>2.229</b>	<b>2.260</b>	<b>1</b>



**Lee College District  
Cash Reconciliation Report  
For the Period June 1, 2022 - August 31, 2022  
Grouped by Fund**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
<b>Board Reserves</b>											
08/16/2022	10014	BOARD	Interest	3130ARWD9	3,000,000.00	FHLBC 3.0M 2.65% Mat. 02/16/2024	02/16/2024	0.00	19,875.00	0.00	19,875.00
08/23/2022	10015	BOARD	Maturity	22533UHP1	1,700,000.00	CRAGCP 1.7M 0.00% Mat.	08/23/2022	0.00	0.00	1,700,000.00	1,700,000.00
08/30/2022	10017	BOARD	Purchase	3130AT3B1	1,700,000.00	FHLBC 1.7M 3.63% Mat. 08/28/2024	08/28/2024	-1,700,000.00	0.00	0.00	-1,700,000.00
<b>Subtotal</b>								<b>-1,700,000.00</b>	<b>19,875.00</b>	<b>1,700,000.00</b>	<b>19,875.00</b>
<b>Total</b>								<b>-1,700,000.00</b>	<b>19,875.00</b>	<b>1,700,000.00</b>	<b>19,875.00</b>

**Lee College District  
Purchases Report  
Sorted by Fund - Fund  
June 1, 2022 - August 31, 2022**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
<b>Board Reserves</b>													
3130AT3B1	10017	BOARD	FAC	FHLBC	1,700,000.00	08/30/2022	02/28 - 08/31	1,700,000.00		3.625	08/28/2024	3.641	1,700,000.00
				<b>Subtotal</b>	<b>1,700,000.00</b>			<b>1,700,000.00</b>	<b>0.00</b>				<b>1,700,000.00</b>
				<b>Total Purchases</b>	<b>1,700,000.00</b>			<b>1,700,000.00</b>	<b>0.00</b>				<b>1,700,000.00</b>



**Lee College District  
Maturity Report  
Sorted by Maturity Date  
Receipts during June 1, 2022 - August 31, 2022**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
22533UHP1	10015	BOARD	ACP	CRAGCP	1,700,000.00	08/23/2022	05/26/2022		1,700,000.00	0.00	1,700,000.00	0.00
<b>Total Maturities</b>					<b>1,700,000.00</b>				<b>1,700,000.00</b>	<b>0.00</b>	<b>1,700,000.00</b>	<b>0.00</b>

**Lee College District  
Interest Earnings  
Sorted by Fund - Fund  
June 1, 2022 - August 31, 2022  
Yield on Average Book Value**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: Board Reserves</b>												
91282CEK3	10013	BOARD	TRC	3,000,000.00	2,993,033.38	2,993,496.82	04/30/2024	2.500	2.607	18,750.00	916.92	19,666.92
101501	10002	BOARD	RR2	205,109.92	184,388.08	186,624.85		2.430	1.800	846.83	0.00	846.83
2254EBNP2	10010	BOARD	ACP	3,000,000.00	2,956,536.67	2,965,100.42	01/23/2023	2.210	2.267	0.00	16,943.33	16,943.33
3130AT3B1	10017	BOARD	FAC	1,700,000.00	0.00	36,956.52	08/28/2024	3.625	3.666	341.48	0.00	341.48
3130ARWD9	10014	BOARD	FAC	3,000,000.00	3,000,000.00	3,000,000.00	02/16/2024	2.650	2.628	19,875.00	0.00	19,875.00
3130ARMW8	10011	BOARD	FAC	5,180,000.00	5,164,193.79	5,166,424.12	04/28/2025	2.850	3.168	36,907.50	4,350.33	41,257.83
3133ENUZ1	10012	BOARD	FAC	3,000,000.00	2,993,648.15	2,998,343.00	10/20/2025	3.090	3.907	23,175.00	6,351.85	29,526.85
22533UHP1	10015	BOARD	ACP	0.00	1,694,512.78	1,531,250.26	08/23/2022		1.422	0.00	5,487.22	5,487.22
53948BLM9	10016	BOARD	ACP	3,000,000.00	2,970,734.17	2,978,600.42	11/21/2022		2.073	0.00	15,563.33	15,563.33
<b>Subtotal</b>				<b>22,085,109.92</b>	<b>21,957,047.02</b>	<b>21,856,796.41</b>			<b>2.714</b>	<b>99,895.81</b>	<b>49,612.98</b>	<b>149,508.79</b>
<b>Fund: Construction</b>												
19671	10008	CON	RR4	55,662.34	23,120.00	65,512.33				0.00	0.00	0.00
2000002	10007	CON	RRP	3,267,915.72	3,753,517.47	3,675,974.19		2.163	1.554	14,398.25	0.00	14,398.25
<b>Subtotal</b>				<b>3,323,578.06</b>	<b>3,776,637.47</b>	<b>3,741,486.52</b>			<b>1.527</b>	<b>14,398.25</b>	<b>0.00</b>	<b>14,398.25</b>
<b>Fund: Endowment</b>												
2000001	10006	ENDOW	RRP	385,292.30	383,774.07	384,181.32		2.163	1.568	1,518.23	0.00	1,518.23
<b>Subtotal</b>				<b>385,292.30</b>	<b>383,774.07</b>	<b>384,181.32</b>			<b>1.568</b>	<b>1,518.23</b>	<b>0.00</b>	<b>1,518.23</b>
<b>Fund: General Operating</b>												
19572	10009	GENOP	RR4	1,173,660.17	1,465,763.14	1,186,816.36				0.00	0.00	0.00
101501A	10003	GENOP	RR2	11,760,097.61	21,731,459.97	18,221,626.09		2.430	1.712	78,637.08	0.00	78,637.08
<b>Subtotal</b>				<b>12,933,757.78</b>	<b>23,197,223.11</b>	<b>19,408,442.45</b>			<b>1.607</b>	<b>78,637.08</b>	<b>0.00</b>	<b>78,637.08</b>
<b>Fund: Insurance Reserves</b>												
101501C	10005	INSUR	RR2	1,341,936.11	1,335,891.73	1,337,503.62		2.430	1.793	6,044.34	0.00	6,044.34
<b>Subtotal</b>				<b>1,341,936.11</b>	<b>1,335,891.73</b>	<b>1,337,503.62</b>			<b>1.793</b>	<b>6,044.34</b>	<b>0.00</b>	<b>6,044.34</b>

Lee College District  
Interest Earnings  
June 1, 2022 - August 31, 2022

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: Lost Revenue</b>												
900014	10001	LOSTREV	RR3	6,621,593.82	7,275,742.99	7,164,265.10		2.260	1.526	27,561.33	0.00	27,561.33
			<b>Subtotal</b>	<b>6,621,593.82</b>	<b>7,275,742.99</b>	<b>7,164,265.10</b>			<b>1.526</b>	<b>27,561.33</b>	<b>0.00</b>	<b>27,561.33</b>
<b>Fund: Previously Issued Bond Reserve</b>												
900013	10000	PREV	RR3	303,863.91	302,687.98	302,982.87		2.260	1.540	1,175.93	0.00	1,175.93
			<b>Subtotal</b>	<b>303,863.91</b>	<b>302,687.98</b>	<b>302,982.87</b>			<b>1.540</b>	<b>1,175.93</b>	<b>0.00</b>	<b>1,175.93</b>
			<b>Total</b>	<b>46,995,131.90</b>	<b>58,229,004.37</b>	<b>54,195,658.30</b>			<b>2.041</b>	<b>229,230.97</b>	<b>49,612.98</b>	<b>278,843.95</b>

**Lee College District  
Amortization Schedule  
June 1, 2022 - August 31, 2022  
Sorted By Fund - Fund**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
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Investment #	Maturity Date	Beginning Par Value				Amounts Amortized				
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 06/01/2022	Amount Amortized This Period	Amt Amortized Through 08/31/2022	Amount Unamortized Through 08/31/2022
<b>Board Reserves</b>										
10015 Credit Agricole CP	BOARD	08/23/2022	1,700,000.00	1,694,116.11	-5,883.89	0.00	396.67 -5,487.22	5,487.22	5,883.89	0.00
10010 Credit Suisse NY CP	BOARD	01/23/2023	3,000,000.00 2.210	2,950,459.17	-49,540.83	2,973,480.00	6,077.50 -43,463.33	16,943.33	23,020.83	-26,520.00
10012 FFCB Call Note	BOARD	10/20/2025 07/20/2022	3,000,000.00 3.090	2,989,500.00	-10,500.00	3,000,000.00	4,148.15 -6,351.85	6,351.85	10,500.00	0.00
10011 FHLB Call Note	BOARD	04/28/2025 04/28/2023	5,180,000.00 2.850	5,162,647.00	-17,353.00	5,168,544.12	1,546.79 -15,806.21	4,350.33	5,897.12	-11,455.88
10016 Lloyds Bank CP	BOARD	11/21/2022	3,000,000.00	2,969,719.17	-30,280.83	2,986,297.50	1,015.00 -29,265.83	15,563.33	16,578.33	-13,702.50
10013 T Note	BOARD	04/30/2024	3,000,000.00 2.500	2,992,734.38	-7,265.62	2,993,950.30	299.00 -6,966.62	916.92	1,215.92	-6,049.70
<b>Subtotal</b>				<b>18,759,175.83</b>	<b>-120,824.17</b>	<b>17,122,271.92</b>	<b>13,483.11 -107,341.06</b>	<b>49,612.98</b>	<b>63,096.09</b>	<b>-57,728.08</b>
<b>Total</b>				<b>18,759,175.83</b>	<b>-120,824.17</b>	<b>17,122,271.92</b>	<b>13,483.11 -107,341.06</b>	<b>49,612.98</b>	<b>63,096.09</b>	<b>-57,728.08</b>



**Lee College District**  
**Projected Cashflow Report**  
**Sorted by Monthly**  
**For the Period September 1, 2022 - March 31, 2023**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
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Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
<b>October 2022</b>										
10/20/2022	10012	BOARD	3133ENUZ1	Interest	FFCB Call Note	0.00	0.00	0.00	46,350.00	46,350.00
10/28/2022	10011	BOARD	3130ARMW8	Interest	FHLB Call Note	0.00	0.00	0.00	73,815.00	73,815.00
10/31/2022	10013	BOARD	91282CEK3	Interest	T Note	0.00	0.00	0.00	37,500.00	37,500.00
<b>Total for October 2022</b>						<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>157,665.00</b>	<b>157,665.00</b>
<b>November 2022</b>										
11/21/2022	10016	BOARD	53948BLM9	Maturity	Lloyds Bank CP	3,000,000.00	2,969,719.17	3,000,000.00	0.00	3,000,000.00
<b>Total for November 2022</b>						<b>3,000,000.00</b>	<b>2,969,719.17</b>	<b>3,000,000.00</b>	<b>0.00</b>	<b>3,000,000.00</b>
<b>January 2023</b>										
01/23/2023	10010	BOARD	2254EBNP2	Maturity	Credit Suisse NY CP	3,000,000.00	2,950,459.17	3,000,000.00	0.00	3,000,000.00
<b>Total for January 2023</b>						<b>3,000,000.00</b>	<b>2,950,459.17</b>	<b>3,000,000.00</b>	<b>0.00</b>	<b>3,000,000.00</b>
<b>February 2023</b>										
02/16/2023	10014	BOARD	3130ARWD9	Interest	FHLB Call Note	0.00	0.00	0.00	39,750.00	39,750.00
02/16/2023	10014	BOARD	3130ARWD9	Call	FHLB Call Note	3,000,000.00	3,000,000.00	3,000,000.00	0.00	3,000,000.00
02/28/2023	10017	BOARD	3130AT3B1	Interest	FHLB Call Note	0.00	0.00	0.00	30,812.50	30,812.50
<b>Total for February 2023</b>						<b>3,000,000.00</b>	<b>3,000,000.00</b>	<b>3,000,000.00</b>	<b>70,562.50</b>	<b>3,070,562.50</b>
<b>GRAND TOTALS:</b>						<b>9,000,000.00</b>	<b>8,920,178.34</b>	<b>9,000,000.00</b>	<b>228,227.50</b>	<b>9,228,227.50</b>

**Lee College District**  
**Texas Compliance Change in Val Report**  
**Sorted by Fund**  
**June 1, 2022 - August 31, 2022**

Patterson & Associates  
 901 S. MoPac  
 Suite 195  
 Austin, TX 78746  
 -

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
<b>Fund: Board Reserves</b>									
10002	LSCO+	BOARD	09/01/2021	846.83	184,388.08	26,605.73	5,883.89	20,721.84	205,109.92
101501	205,109.92	2.430	/ /	846.83	184,388.08	26,605.73	5,883.89	20,721.84	205,109.92
10010	CRSUCP	BOARD	04/29/2022	0.00	2,956,536.67	0.00	0.00	16,943.33	2,973,480.00
2254EBNP2	3,000,000.00	2.274	01/23/2023	0.00	2,952,600.00	0.00	0.00	3,753.00	2,956,353.00
10011	FHLBC	BOARD	04/29/2022	36,907.50	5,164,193.79	0.00	0.00	4,350.33	5,168,544.12
3130ARMW8	5,180,000.00	2.967	04/28/2025	0.00	5,177,300.70	0.00	0.00	-126,857.01	5,050,443.69
10012	FFCBC	BOARD	04/29/2022	23,175.00	2,993,648.15	0.00	0.00	6,351.85	3,000,000.00
3133ENUZ1	3,000,000.00	3.197	10/20/2025	0.00	2,993,961.27	0.00	0.00	-73,762.56	2,920,198.71
10013	TNOTE	BOARD	05/02/2022	18,750.00	2,993,033.38	0.00	0.00	916.92	2,993,950.30
91282CEK3	3,000,000.00	2.625	04/30/2024	0.00	2,999,532.00	0.00	0.00	-45,822.00	2,953,710.00
10014	FHLBC	BOARD	05/16/2022	19,875.00	3,000,000.00	0.00	0.00	0.00	3,000,000.00
3130ARWD9	3,000,000.00	2.651	02/16/2024	19,875.00	3,003,475.68	0.00	0.00	-53,549.82	2,949,925.86
10015	CRAGCP	BOARD	05/26/2022	0.00	1,694,512.78	0.00	1,700,000.00	-1,694,512.78	0.00
22533UHP1	0.00	0.000	08/23/2022	0.00	1,693,961.60	0.00	1,700,000.00	-1,693,961.60	0.00
10016	LLOYDS	BOARD	05/26/2022	0.00	2,970,734.17	0.00	0.00	15,563.33	2,986,297.50
53948BLM9	3,000,000.00	2.050	11/21/2022	0.00	2,970,201.00	0.00	0.00	9,879.00	2,980,080.00
10017	FHLBC	BOARD	08/30/2022	341.48	0.00	1,700,000.00	0.00	1,700,000.00	1,700,000.00
3130AT3B1	1,700,000.00	3.640	08/28/2024	0.00	0.00	1,700,000.00	0.00	1,697,636.56	1,697,636.56
<b>Sub Totals For: Fund: Board Reserves</b>				99,895.81	21,957,047.02	1,726,605.73	1,705,883.89	70,334.82	22,027,381.84
				20,721.83	21,975,420.33	1,726,605.73	1,705,883.89	-261,962.59	21,713,457.74

**Fund: Construction**

Portfolio LECD



**Lee College District**  
**Texas Compliance Change in Val Report**  
**June 1, 2022 - August 31, 2022**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10007	TXPOOL	CON	09/01/2021	14,398.25	3,753,517.47	14,398.25	500,000.00	-485,601.75	3,267,915.72
2000002	3,267,915.72	2.162	/ /	14,398.25	3,753,517.47	14,398.25	500,000.00	-485,601.75	3,267,915.72
10008	JPM	CON	09/01/2021	0.00	23,120.00	500,000.00	467,457.66	32,542.34	55,662.34
19671	55,662.34	0.000	/ /	0.00	23,120.00	500,000.00	467,457.66	32,542.34	55,662.34
<b>Sub Totals For: Fund: Construction</b>				14,398.25	3,776,637.47	514,398.25	967,457.66	-453,059.41	3,323,578.06
				14,398.25	3,776,637.47	514,398.25	967,457.66	-453,059.41	3,323,578.06
<b>Fund: Endowment</b>									
10006	TXPOOL	ENDOW	09/01/2021	1,518.23	383,774.07	1,518.23	0.00	1,518.23	385,292.30
2000001	385,292.30	2.162	/ /	1,518.23	383,774.07	1,518.23	0.00	1,518.23	385,292.30
<b>Sub Totals For: Fund: Endowment</b>				1,518.23	383,774.07	1,518.23	0.00	1,518.23	385,292.30
				1,518.23	383,774.07	1,518.23	0.00	1,518.23	385,292.30
<b>Fund: General Operating</b>									
10003	LSCO+	GENOP	09/01/2021	78,637.08	21,731,459.97	110,280.42	10,081,642.78	-9,971,362.36	11,760,097.61
101501A	11,760,097.61	2.430	/ /	78,637.08	21,731,459.97	110,280.42	10,081,642.78	-9,971,362.36	11,760,097.61
10004	LSGO	GENOP	09/01/2021	0.00	0.00	0.00	0.00	0.00	0.00
101501B	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10009	JPM	GENOP	09/01/2021	0.00	1,465,763.14	22,442,902.92	22,735,005.89	-292,102.97	1,173,660.17
19572	1,173,660.17	0.000	/ /	0.00	1,465,763.14	22,442,902.92	22,735,005.89	-292,102.97	1,173,660.17
<b>Sub Totals For: Fund: General Operating</b>				78,637.08	23,197,223.11	22,553,183.34	32,816,648.67	-10,263,465.33	12,933,757.78
				78,637.08	23,197,223.11	22,553,183.34	32,816,648.67	-10,263,465.33	12,933,757.78
<b>Fund: Insurance Reserves</b>									
10005	LSCO+	INSUR	09/01/2021	6,044.34	1,335,891.73	6,044.38	0.00	6,044.38	1,341,936.11
101501C	1,341,936.11	2.430	/ /	6,044.34	1,335,891.73	6,044.38	0.00	6,044.38	1,341,936.11
<b>Sub Totals For: Fund: Insurance Reserves</b>				6,044.34	1,335,891.73	6,044.38	0.00	6,044.38	1,341,936.11
				6,044.34	1,335,891.73	6,044.38	0.00	6,044.38	1,341,936.11

Fund: Lost Revenue

Portfolio LECD

**Lee College District**  
**Texas Compliance Change in Val Report**  
**June 1, 2022 - August 31, 2022**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10001	TXFIT	LOSTREV	10/21/2021	27,561.33	7,275,742.99	27,561.33	681,710.50	-654,149.17	6,621,593.82
900014	6,621,593.82	2.260	/ /	27,561.33	7,275,742.99	27,561.33	681,710.50	-654,149.17	6,621,593.82
<b>Sub Totals For: Fund: Lost Revenue</b>				27,561.33	7,275,742.99	27,561.33	681,710.50	-654,149.17	6,621,593.82
				27,561.33	7,275,742.99	27,561.33	681,710.50	-654,149.17	6,621,593.82
<b>Fund: Previously Issued Bo</b>									
10000	TXFIT	PREV	09/01/2021	1,175.93	302,687.98	1,175.93	0.00	1,175.93	303,863.91
900013	303,863.91	2.260	/ /	1,175.93	302,687.98	1,175.93	0.00	1,175.93	303,863.91
<b>Sub Totals For: Fund: Previously Issued Bo</b>				1,175.93	302,687.98	1,175.93	0.00	1,175.93	303,863.91
				1,175.93	302,687.98	1,175.93	0.00	1,175.93	303,863.91
<b>Report Grand Totals:</b>				229,230.97	58,229,004.37	24,830,487.19	36,171,700.72	-11,291,600.55	46,937,403.82
				150,056.99	58,247,377.68	24,830,487.19	36,171,700.72	-11,623,897.96	46,623,479.72

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