



QUARTERLY INVESTMENT REPORT

Lee College District

NOVEMBER 30, 2022



M E E D E R

PUBLIC FUNDS
PATTERSON GROUP

Peeling the Inflation Onion

NY Federal President Williams has compared the fight against inflation to ‘peeling an onion’ with three distinct layers to be overcome. Williams sees the outer layer of globally traded commodities lumber, steel, grains and oil which surged in prices with supply chain problems and Russia’s actions in Ukraine. These are the easiest to overcome as economies normalize and supply chains normalize.

The middle layer is made up of finished products, especially durable goods like appliances, cars and furniture that also felt the supply chain pressure and contributed to outsized domestic price increases. These take considerably longer to peel back.

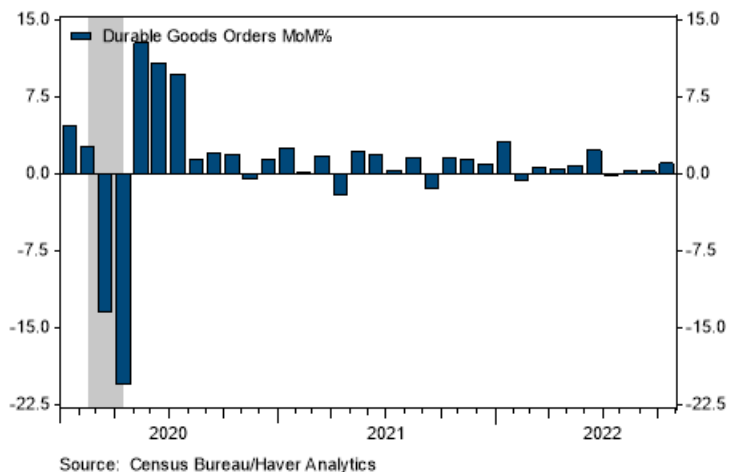
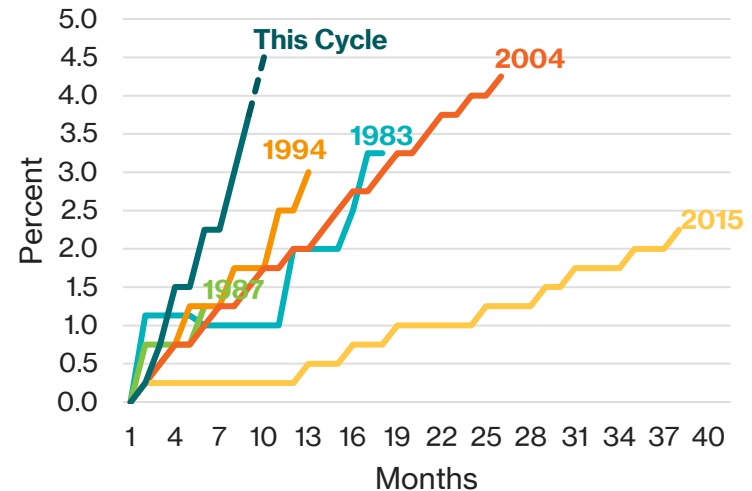
The final inner layer he notes is the most challenging: underlying inflation reflecting the balance between supply and demand of the economy and the labor market. This may require years.

Differences of opinion at the Fed as to where we are on the onion is expected to slow the series of massive 0.75% hikes we saw in 2022. The market expects only a 0.50% hike December 14th and while Fed officials may be increasingly willing to reduce the size of rates hikes sooner than later, the growing consensus at the Fed is for an ongoing and enhanced need for higher rates beyond earlier expectations. In other words, the pathway to the terminal level may be less abrupt, but the terminal level itself may be more elevated. Estimates now range between 4.4% and 4.9%.

It was just November 2021 when the Chairman said it was “time to retire the term *transitory*.” Clearly, he meant it and they continue on their effort to destroy demand.

The October inflation reports which showed rates off recent highs were a welcome step in the right direction towards reinstating price stability.

Fastest Rate Hiking Cycle



A Fragile Balance

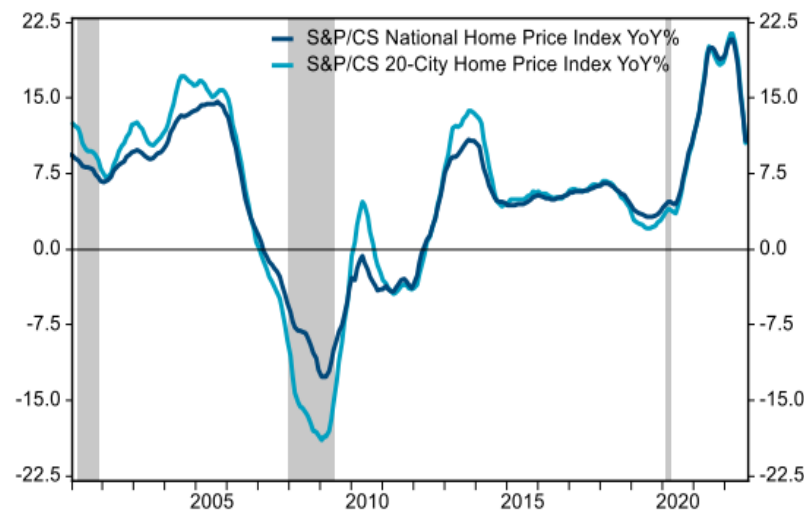
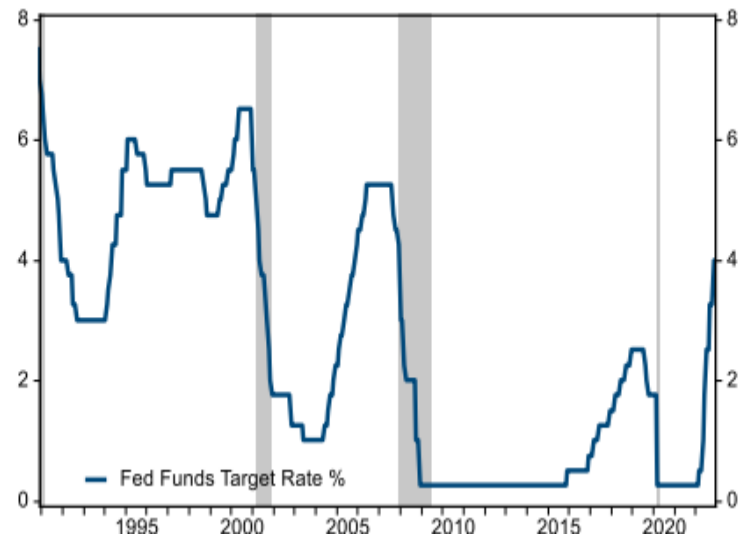
Although the markets are growing more confident that the Fed may be able to pull off a *soft landing* there is still a fragile balance between the large number of variables and forces influencing global economies as well as the US.

The consumer made a strong (non-expected) push on Black Friday deals. They appear to have a bit more momentum heading into the key holiday spending season with sales beating expectations. This consumer activity is a welcome reprieve for retailers, but at 1.9% this is a marked decline from an average 8.6% pace last year. Troublingly, the consumer continues to drawdown on savings and ramp up debt particularly on credit cards to make the holidays jolly.

Of course, from the Fed's perspective, a bounce in consumer spending, against the backdrop of still elevated inflation, reinforces the need for the Fed to continue to raise rates higher in order to reinstate price stability. Remember, the intent of the Fed is to intentionally lower demand and increase the unemployment rate as the economy slows in order to lower price pressures.

Two international players also figure into the balancing act. Oil dropped on indications of increased OPEC production, but it was quickly negated by the Saudis repudiation of any output increase. In China, the world's 2nd largest economy, is facing increasing protests from the population against zero-covid tolerance. If the government pushes back with shut-downs the supply chain will begin to tangle again. If not, increasing China demand may also increase commodity prices.

Of course, Russia and North Korea remain as additional balancing questions. Lots to look at on this economic see-saw.



Source: Standard & Poor's/Haver Analytics

Expectations Drive Rates

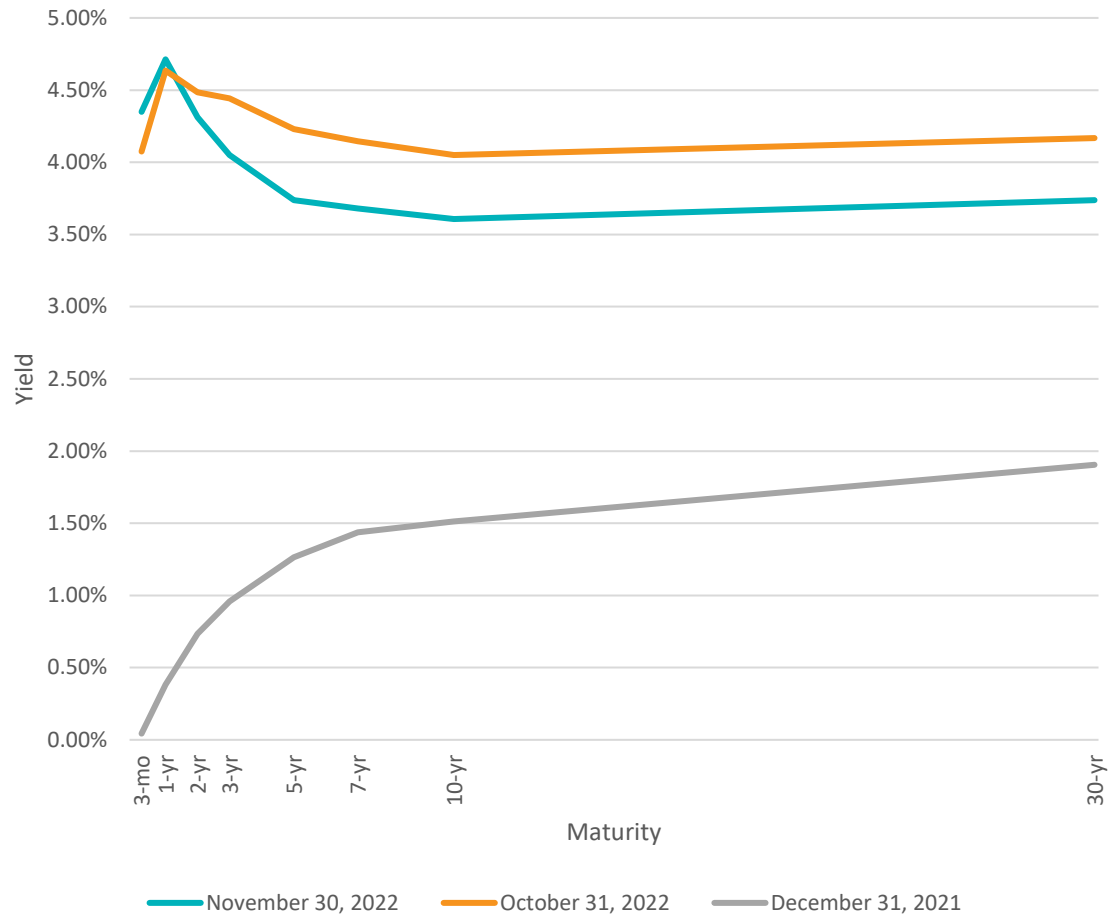
The Fed may moderate from the 0.75% hike and give us only a 0.50% hike in December.

The Fed fully concedes that higher rates will slow growth but is willing to take these actions to tame inflation through lessening demand.

The expected increase in GDP has changed the recession discussion somewhat with the market even beginning to think a soft landing possible.

There are signs of slightly slowing inflation such as lower rents and a reduced need for workers. The continuously changing environment has even the Fed debating how much more tightening is needed.

U.S. Treasury Yield Curve



Lee College District
 Quarterly Investment Report
 September 1, 2022 – November 30, 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).

<u>Portfolio as of 08/31/22:</u>		<u>Portfolio as of 11/30/22:</u>	
Beginning Book Value	\$ 46,937,404	Ending Book Value	\$ 39,772,713
Beginning Market Value	\$ 46,623,480	Ending Market Value	\$ 39,244,000
		Investment Income for the period	\$ 313,443
		Unrealized Gain/Loss	\$ (528,713)
WAM at Beginning Period Date ¹	294 days	WAM at Ending Period Date ¹	298 days
		Change in Market Value ²	\$ (7,379,480)
	Average Yield to Maturity for period		2.921%
	Average Yield 3 Month Treasury Bill for period		3.800%

Julie Lee, Controller
 Lee College District

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



Linda T. Patterson, President
 Patterson & Associates

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

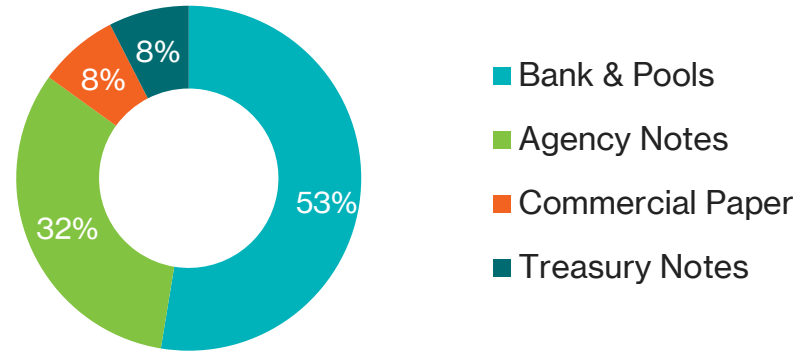
As of November 30, 2022

Your Portfolio Statistics

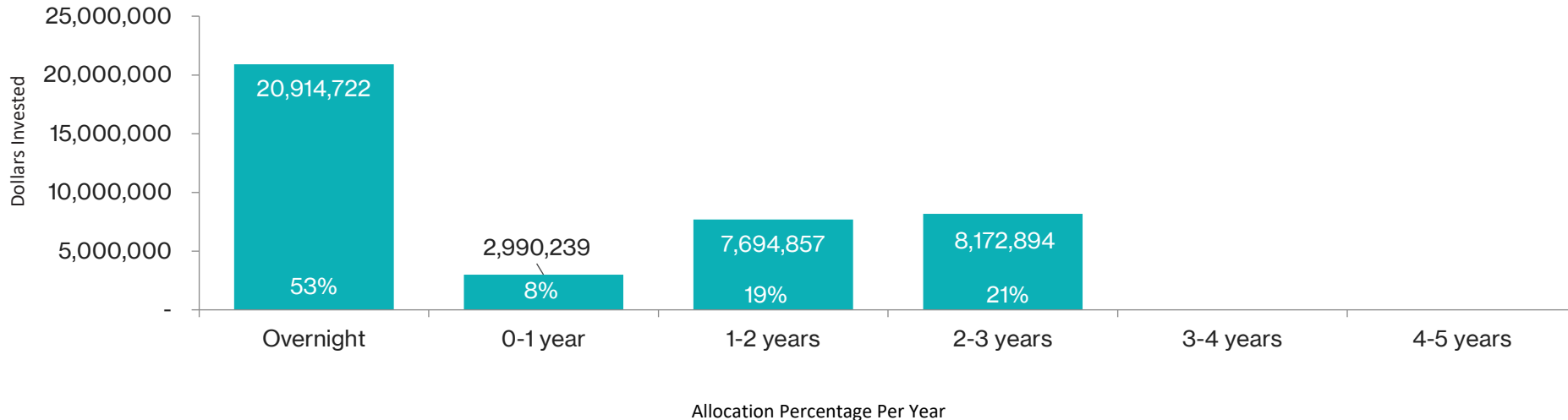
Weighted Average Maturity 0.82 years

Weighted Average Yield (All Funds) 3.33%

Your Asset Allocation



Your Maturity Distribution



**Lee College District
Portfolio Management
Portfolio Summary
November 30, 2022**

Patterson & Associates
901 S. MoPac
Suite 195
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-

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	3,000,000.00	2,980,542.00	2,990,239.17	7.52	269	53	2.306
Federal Agency Coupon Securities	12,880,000.00	12,436,392.79	12,872,894.45	32.37	982	786	3.036
Treasury Coupon Securities	3,000,000.00	2,912,343.00	2,994,857.26	7.53	729	516	2.625
Texpool	3,303,525.66	3,303,525.66	3,303,525.66	8.31	1	1	3.611
Lone Star	9,447,065.16	9,447,065.16	9,447,065.16	23.75	1	1	3.990
TX Fit	6,938,138.56	6,938,138.56	6,938,138.56	17.44	1	1	3.920
JPMorgan Chase Bank	1,225,992.44	1,225,992.44	1,225,992.44	3.08	1	1	1.425
	39,794,721.82	39,243,999.61	39,772,712.70	100.00%	393	298	3.329

Total Earnings	November 30 Month Ending	Fiscal Year To Date
Current Year	111,776.55	313,442.65

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.



01/03/2023

Julie Lee, Controller

Reporting period 11/01/2022-11/30/2022

Data Updated: SET_LECD: 12/19/2022 18:37

Run Date: 12/19/2022 - 18:37

Portfolio LECD

AP

PM (PRF_PM1) 7.3.0

Report Ver. 7.3.6.1

**Lee College District
Summary by Type
November 30, 2022
Grouped by Fund**

Patterson & Associates
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Austin, TX 78746
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Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Board Reserves						
Commercial Paper Disc. -Amortizing	1	3,000,000.00	2,990,239.17	7.52	2.306	53
Federal Agency Coupon Securities	4	12,880,000.00	12,872,894.45	32.37	3.036	786
Lone Star	1	3,367,695.58	3,367,695.58	8.47	3.990	1
Treasury Coupon Securities	1	3,000,000.00	2,994,857.26	7.53	2.625	516
Subtotal	7	22,247,695.58	22,225,686.46	55.89	3.027	532
Fund: Construction						
JPMorgan Chase Bank	1	212,936.90	212,936.90	0.54	0.000	1
Texpool	1	2,915,358.83	2,915,358.83	7.33	3.611	1
Subtotal	2	3,128,295.73	3,128,295.73	7.87	3.365	1
Fund: Endowment						
Texpool	1	388,166.83	388,166.83	0.98	3.611	1
Subtotal	1	388,166.83	388,166.83	0.98	3.611	1
Fund: General Operating						
JPMorgan Chase Bank	1	1,013,055.54	1,013,055.54	2.55	1.725	1
Lone Star	2	4,726,346.24	4,726,346.24	11.88	3.990	1
Subtotal	3	5,739,401.78	5,739,401.78	14.43	3.590	1
Fund: Insurance Reserves						
Lone Star	1	1,353,023.34	1,353,023.34	3.40	3.990	1
Subtotal	1	1,353,023.34	1,353,023.34	3.40	3.990	1
Fund: Lost Revenue						
TX Fit	1	6,631,814.01	6,631,814.01	16.67	3.920	1
Subtotal	1	6,631,814.01	6,631,814.01	16.67	3.920	1
Fund: Previously Issued Bond Reserve						

Lee College District
Summary by Type
November 30, 2022
Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Previously Issued Bond Reserve						
TX Fit	1	306,324.55	306,324.55	0.77	3.920	1
Subtotal	1	306,324.55	306,324.55	0.77	3.920	1
Total and Average	16	39,794,721.82	39,772,712.70	100.00	3.329	298



**Lee College District
Fund BOARD - Board Reserves
Investments by Fund
November 30, 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	Days To Maturity
Commercial Paper Disc. -Amortizing											
2254EBNP2	10010	Credit Suisse NY CP	04/29/2022	2,990,239.17	3,000,000.00	2,980,542.00	2.210	2.274	2.306	01/23/2023	53
Subtotal and Average				2,990,239.17	3,000,000.00	2,980,542.00		2.274	2.306		53
Federal Agency Coupon Securities											
3133ENUZ1	10012	FFCB Call Note	04/29/2022	3,000,000.00	3,000,000.00	2,872,392.21	3.090	3.153	3.197	10/20/2025	1,054
3130ARMW8	10011	FHLB Call Note	04/29/2022	5,172,894.45	5,180,000.00	4,970,407.88	2.850	2.926	2.967	04/28/2025	879
3130ARWD9	10014	FHLB Call Note	05/16/2022	3,000,000.00	3,000,000.00	2,915,807.91	2.650	2.614	2.651	02/16/2024	442
3130AT3B1	10017	FHLB Call Note	08/30/2022	1,700,000.00	1,700,000.00	1,677,784.79	3.625	3.590	3.640	08/28/2024	636
Subtotal and Average				12,872,894.45	12,880,000.00	12,436,392.79		2.995	3.036		785
Treasury Coupon Securities											
91282CEK3	10013	T Note	05/02/2022	2,994,857.26	3,000,000.00	2,912,343.00	2.500	2.589	2.625	04/30/2024	516
Subtotal and Average				2,994,857.26	3,000,000.00	2,912,343.00		2.589	2.625		516
Lone Star											
101501	10002	Lone Star Corp Plus	09/01/2021	3,367,695.58	3,367,695.58	3,367,695.58	3.990	3.935	3.990		1
Subtotal and Average				3,367,695.58	3,367,695.58	3,367,695.58		3.935	3.990		1
Total Investments and Average				22,225,686.46	22,247,695.58	21,696,973.37		2.986	3.027		531

**Fund CON - Construction
Investments by Fund
November 30, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool										
2000002	10007	Texpool	09/01/2021	2,915,358.83	2,915,358.83	2,915,358.83	3.611	3.561	3.611	1
Subtotal and Average				2,915,358.83	2,915,358.83	2,915,358.83		3.562	3.611	1
JPMorgan Chase Bank										
19671	10008	JPMorgan Chase Bank	09/01/2021	212,936.90	212,936.90	212,936.90				1
Subtotal and Average				212,936.90	212,936.90	212,936.90		0.000	0.000	1
Total Investments and Average				3,128,295.73	3,128,295.73	3,128,295.73		3.319	3.365	1

**Fund ENDOW - Endowment
Investments by Fund
November 30, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool										
2000001	10006	Texpool	09/01/2021	388,166.83	388,166.83	388,166.83	3.611	3.561	3.611	1
Subtotal and Average				388,166.83	388,166.83	388,166.83		3.562	3.611	1
Total Investments and Average				388,166.83	388,166.83	388,166.83		3.562	3.611	1

**Fund GENOP - General Operating
Investments by Fund
November 30, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Lone Star										
101501A	10003	Lone Star Corp Plus	09/01/2021	4,726,346.24	4,726,346.24	4,726,346.24	3.990	3.935	3.990	1
101501B	10004	Lone Star Govt ON	09/01/2021	0.00	0.00	0.00				1
Subtotal and Average				4,726,346.24	4,726,346.24	4,726,346.24		3.935	3.990	1
JPMorgan Chase Bank										
19572	10009	JPMorgan Chase Bank	09/01/2021	1,013,055.54	1,013,055.54	1,013,055.54	1.725	1.701	1.725	1
Subtotal and Average				1,013,055.54	1,013,055.54	1,013,055.54		1.701	1.725	1
Total Investments and Average				5,739,401.78	5,739,401.78	5,739,401.78		3.541	3.590	1

**Fund INSUR - Insurance Reserves
Investments by Fund
November 30, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Lone Star										
101501C	10005	Lone Star Corp Plus	09/01/2021	1,353,023.34	1,353,023.34	1,353,023.34	3.990	3.935	3.990	1
Subtotal and Average				1,353,023.34	1,353,023.34	1,353,023.34		3.935	3.990	1
Total Investments and Average				1,353,023.34	1,353,023.34	1,353,023.34		3.935	3.990	1

**Fund LOSTREV - Lost Revenue
Investments by Fund
November 30, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
TX Fit										
900014	10001	TX Fit	10/21/2021	6,631,814.01	6,631,814.01	6,631,814.01	3.920	3.866	3.920	1
Subtotal and Average				6,631,814.01	6,631,814.01	6,631,814.01	3.866	3.920		1
Total Investments and Average				6,631,814.01	6,631,814.01	6,631,814.01	3.866	3.920		1

**Fund PREV - Previously Issued Bond Reserve
Investments by Fund
November 30, 2022**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
TX Fit										
900013	10000	TX Fit	09/01/2021	306,324.55	306,324.55	306,324.55	3.920	3.866	3.920	1
Subtotal and Average				306,324.55	306,324.55	306,324.55		3.866	3.920	1
Total Investments and Average				306,324.55	306,324.55	306,324.55		3.866	3.920	1

Lee College District
Cash Reconciliation Report
For the Period September 1, 2022 - November 30, 2022
Grouped by Fund

Patterson & Associates
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 -

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Board Reserves											
10/20/2022	10012	BOARD	Interest	3133ENUZ1	3,000,000.00	FFCBC 3.0M 3.09% Mat. 10/20/2025	10/20/2025	0.00	46,350.00	0.00	46,350.00
10/28/2022	10011	BOARD	Interest	3130ARMW8	5,180,000.00	FHLBC 5.2M 2.85% Mat. 04/28/2025	04/28/2025	0.00	73,815.00	0.00	73,815.00
10/31/2022	10013	BOARD	Interest	91282CEK3	3,000,000.00	TNOTE 3.0M 2.50% Mat. 04/30/2024	04/30/2024	0.00	37,500.00	0.00	37,500.00
11/21/2022	10016	BOARD	Maturity	53948BLM9	3,000,000.00	LLOYDS 3.0M 0.00% Mat.	11/21/2022	0.00	0.00	3,000,000.00	3,000,000.00
Subtotal								0.00	157,665.00	3,000,000.00	3,157,665.00
Total								0.00	157,665.00	3,000,000.00	3,157,665.00



**Lee College District
Maturity Report
Sorted by Maturity Date
Receipts during September 1, 2022 - November 30, 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
53948BLM9	10016	BOARD	ACP	LLOYDS	3,000,000.00	11/21/2022	05/26/2022		3,000,000.00	0.00	3,000,000.00	0.00
Total Maturities					3,000,000.00				3,000,000.00	0.00	3,000,000.00	0.00

Lee College District
Interest Earnings
Sorted by Fund - Fund
September 1, 2022 - November 30, 2022
Yield on Beginning Book Value

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

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Board Reserves												
91282CEK3	10013	BOARD	TRC	3,000,000.00	2,993,950.30	2,994,857.26	04/30/2024	2.500	2.620	18,650.91	906.96	19,557.87
101501	10002	BOARD	RR2	3,367,695.58	205,109.92	3,367,695.58		3.990	9.623	4,920.66	0.00	4,920.66
2254EBNP2	10010	BOARD	ACP	3,000,000.00	2,973,480.00	2,990,239.17	01/23/2023	2.210	2.261	0.00	16,759.17	16,759.17
3130ARWD9	10014	BOARD	FAC	3,000,000.00	3,000,000.00	3,000,000.00	02/16/2024	2.650	2.657	19,875.00	0.00	19,875.00
3130ARMW8	10011	BOARD	FAC	5,180,000.00	5,168,544.12	5,172,894.45	04/28/2025	2.850	3.202	36,907.50	4,350.33	41,257.83
3130AT3B1	10017	BOARD	FAC	1,700,000.00	1,700,000.00	1,700,000.00	08/28/2024	3.625	3.676	15,579.35	0.00	15,579.35
3133ENUZ1	10012	BOARD	FAC	3,000,000.00	3,000,000.00	3,000,000.00	10/20/2025	3.090	3.098	23,175.00	0.00	23,175.00
53948BLM9	10016	BOARD	ACP	0.00	2,986,297.50	0.00	11/21/2022		2.068	0.00	13,702.50	13,702.50
Subtotal				22,247,695.58	22,027,381.84	22,225,686.46			2.862	119,108.42	35,718.96	154,827.38
Fund: Construction												
19671	10008	CON	RR4	212,936.90	55,662.34	212,936.90				0.00	0.00	0.00
2000002	10007	CON	RRP	2,915,358.83	3,267,915.72	2,915,358.83		3.611	2.755	22,443.11	0.00	22,443.11
Subtotal				3,128,295.73	3,323,578.06	3,128,295.73			2.708	22,443.11	0.00	22,443.11
Fund: Endowment												
2000001	10006	ENDOW	RRP	388,166.83	385,292.30	388,166.83		3.611	2.992	2,874.53	0.00	2,874.53
Subtotal				388,166.83	385,292.30	388,166.83			2.992	2,874.53	0.00	2,874.53
Fund: General Operating												
19572	10009	GENOP	RR4	1,013,055.54	1,173,660.17	1,013,055.54		1.725	0.481	1,407.64	0.00	1,407.64
101501A	10003	GENOP	RR2	4,726,346.24	11,760,097.61	4,726,346.24		3.990	2.260	66,248.63	0.00	66,248.63
Subtotal				5,739,401.78	12,933,757.78	5,739,401.78			2.098	67,656.27	0.00	67,656.27
Fund: Insurance Reserves												
101501C	10005	INSUR	RR2	1,353,023.34	1,341,936.11	1,353,023.34		3.990	3.314	11,087.23	0.00	11,087.23
Subtotal				1,353,023.34	1,341,936.11	1,353,023.34			3.314	11,087.23	0.00	11,087.23
Fund: Lost Revenue												
900014	10001	LOSTREV	RR3	6,631,814.01	6,621,593.82	6,631,814.01		3.920	3.156	52,093.49	0.00	52,093.49

Lee College District
Interest Earnings
September 1, 2022 - November 30, 2022

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
			Subtotal	6,631,814.01	6,621,593.82	6,631,814.01			3.156	52,093.49	0.00	52,093.49
Fund: Previously Issued Bond Reserve												
900013	10000	PREV	RR3	306,324.55	303,863.91	306,324.55		3.920	3.248	2,460.64	0.00	2,460.64
			Subtotal	306,324.55	303,863.91	306,324.55			3.248	2,460.64	0.00	2,460.64
			Total	39,794,721.82	46,937,403.82	39,772,712.70			2.697	277,723.69	35,718.96	313,442.65

**Lee College District
Amortization Schedule
September 1, 2022 - November 30, 2022
Sorted By Fund - Fund**

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

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 09/01/2022	Amount Amortized This Period	Amt Amortized Through 11/30/2022	Amount Unamortized Through 11/30/2022
Board Reserves										
10010	BOARD	01/23/2023	3,000,000.00	2,950,459.17	-49,540.83	2,990,239.17	23,020.83	16,759.17	39,780.00	-9,760.83
Credit Suisse NY CP			2.210				-26,520.00			
10012	BOARD	10/20/2025	3,000,000.00	2,989,500.00	-10,500.00	3,000,000.00	10,500.00	0.00	10,500.00	0.00
FFCB Call Note		07/20/2022	3.090				0.00			
10011	BOARD	04/28/2025	5,180,000.00	5,162,647.00	-17,353.00	5,172,894.45	5,897.12	4,350.33	10,247.45	-7,105.55
FHLB Call Note		04/28/2023	2.850				-11,455.88			
10016	BOARD	11/21/2022	3,000,000.00	2,969,719.17	-30,280.83	0.00	16,578.33	13,702.50	30,280.83	0.00
Lloyds Bank CP							-13,702.50			
10013	BOARD	04/30/2024	3,000,000.00	2,992,734.38	-7,265.62	2,994,857.26	1,215.92	906.96	2,122.88	-5,142.74
T Note			2.500				-6,049.70			
			Subtotal	17,065,059.72	-114,940.28	14,157,990.88	57,212.20	35,718.96	92,931.16	-22,009.12
							-57,728.08			
			Total	17,065,059.72	-114,940.28	14,157,990.88	57,212.20	35,718.96	92,931.16	-22,009.12
							-57,728.08			

Lee College District
Projected Cashflow Report
Sorted by Monthly
For the Period December 1, 2022 - June 30, 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
January 2023										
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
Total for January 2023						3,000,000.00	2,950,459.17	3,000,000.00	0.00	3,000,000.00
February 2023										
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
Total for February 2023						3,000,000.00	3,000,000.00	3,000,000.00	70,562.50	3,070,562.50
April 2023										
04/20/2023	10012	BOARD	3133ENUZ1	Interest	FFCB Call Note	0.00	0.00	0.00	46,350.00	46,350.00
04/28/2023	10011	BOARD	3130ARMW8	Interest	FHLB Call Note	0.00	0.00	0.00	73,815.00	73,815.00
04/28/2023	10011	BOARD	3130ARMW8	Call	FHLB Call Note	5,180,000.00	5,162,647.00	5,180,000.00	0.00	5,180,000.00
04/30/2023	10013	BOARD	91282CEK3	Interest	T Note	0.00	0.00	0.00	37,500.00	37,500.00
Total for April 2023						5,180,000.00	5,162,647.00	5,180,000.00	157,665.00	5,337,665.00
GRAND TOTALS:						11,180,000.00	11,113,106.17	11,180,000.00	228,227.50	11,408,227.50

Lee College District
Texas Compliance Change in Val Report
Sorted by Fund
September 1, 2022 - November 30, 2022

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746
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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
Fund: Board Reserves									
10002	LSCO+	BOARD	09/01/2021	4,920.66	205,109.92	3,162,585.66	0.00	3,162,585.66	3,367,695.58
101501	3,367,695.58	3.990	/ /	4,920.66	205,109.92	3,162,585.66	0.00	3,162,585.66	3,367,695.58
10010	CRSUCP	BOARD	04/29/2022	0.00	2,973,480.00	0.00	0.00	16,759.17	2,990,239.17
2254EBNP2	3,000,000.00	2.274	01/23/2023	0.00	2,956,353.00	0.00	0.00	24,189.00	2,980,542.00
10011	FHLBC	BOARD	04/29/2022	36,907.50	5,168,544.12	0.00	0.00	4,350.33	5,172,894.45
3130ARMW8	5,180,000.00	2.967	04/28/2025	73,404.92	5,050,443.69	0.00	0.00	-80,035.81	4,970,407.88
10012	FFCBC	BOARD	04/29/2022	23,175.00	3,000,000.00	0.00	0.00	0.00	3,000,000.00
3133ENUZ1	3,000,000.00	3.197	10/20/2025	44,032.50	2,920,198.71	0.00	0.00	-47,806.50	2,872,392.21
10013	TNOTE	BOARD	05/02/2022	18,650.91	2,993,950.30	0.00	0.00	906.96	2,994,857.26
91282CEK3	3,000,000.00	2.625	04/30/2024	37,092.39	2,953,710.00	0.00	0.00	-41,367.00	2,912,343.00
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	0.00	2,949,925.86	0.00	0.00	-34,117.95	2,915,807.91
10016	LLOYDS	BOARD	05/26/2022	0.00	2,986,297.50	0.00	3,000,000.00	-2,986,297.50	0.00
53948BLM9	0.00	0.000	11/21/2022	0.00	2,980,080.00	0.00	3,000,000.00	-2,980,080.00	0.00
10017	FHLBC	BOARD	08/30/2022	15,579.35	1,700,000.00	0.00	0.00	0.00	1,700,000.00
3130AT3B1	1,700,000.00	3.640	08/28/2024	0.00	1,697,636.56	0.00	0.00	-19,851.77	1,677,784.79
Sub Totals For: Fund: Board Reserves				119,108.42	22,027,381.84	3,162,585.66	3,000,000.00	198,304.62	22,225,686.46
				159,450.47	21,713,457.74	3,162,585.66	3,000,000.00	-16,484.37	21,696,973.37
Fund: Construction									
10007	TXPOOL	CON	09/01/2021	22,443.11	3,267,915.72	22,443.11	375,000.00	-352,556.89	2,915,358.83
2000002	2,915,358.83	3.611	/ /	22,443.11	3,267,915.72	22,443.11	375,000.00	-352,556.89	2,915,358.83
10008	JPM	CON	09/01/2021	0.00	55,662.34	556,830.00	399,555.44	157,274.56	212,936.90
19671	212,936.90	0.000	/ /	0.00	55,662.34	556,830.00	399,555.44	157,274.56	212,936.90

Lee College District
Texas Compliance Change in Val Report
September 1, 2022 - November 30, 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
Sub Totals For: Fund: Construction				22,443.11	3,323,578.06	579,273.11	774,555.44	-195,282.33	3,128,295.73
				22,443.11	3,323,578.06	579,273.11	774,555.44	-195,282.33	3,128,295.73
Fund: Endowment									
10006	TXPOOL	ENDOW	09/01/2021	2,874.53	385,292.30	2,874.53	0.00	2,874.53	388,166.83
2000001	388,166.83	3.611	/ /	2,874.53	385,292.30	2,874.53	0.00	2,874.53	388,166.83
Sub Totals For: Fund: Endowment				2,874.53	385,292.30	2,874.53	0.00	2,874.53	388,166.83
				2,874.53	385,292.30	2,874.53	0.00	2,874.53	388,166.83
Fund: General Operating									
10003	LSCO+	GENOP	09/01/2021	66,248.63	11,760,097.61	4,973,913.63	12,007,665.00	-7,033,751.37	4,726,346.24
101501A	4,726,346.24	3.990	/ /	66,248.63	11,760,097.61	4,973,913.63	12,007,665.00	-7,033,751.37	4,726,346.24
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	1,407.64	1,173,660.17	28,279,157.03	28,438,354.02	-160,604.63	1,013,055.54
19572	1,013,055.54	1.725	/ /	1,407.64	1,173,660.17	28,279,157.03	28,438,354.02	-160,604.63	1,013,055.54
Sub Totals For: Fund: General Operating				67,656.27	12,933,757.78	33,253,070.66	40,446,019.02	-7,194,356.00	5,739,401.78
				67,656.27	12,933,757.78	33,253,070.66	40,446,019.02	-7,194,356.00	5,739,401.78
Fund: Insurance Reserves									
10005	LSCO+	INSUR	09/01/2021	11,087.23	1,341,936.11	11,087.23	0.00	11,087.23	1,353,023.34
101501C	1,353,023.34	3.990	/ /	11,087.23	1,341,936.11	11,087.23	0.00	11,087.23	1,353,023.34
Sub Totals For: Fund: Insurance Reserves				11,087.23	1,341,936.11	11,087.23	0.00	11,087.23	1,353,023.34
				11,087.23	1,341,936.11	11,087.23	0.00	11,087.23	1,353,023.34
Fund: Lost Revenue									
10001	TXFIT	LOSTREV	10/21/2021	52,093.49	6,621,593.82	1,027,634.07	1,017,413.88	10,220.19	6,631,814.01
900014	6,631,814.01	3.920	/ /	52,093.49	6,621,593.82	1,027,634.07	1,017,413.88	10,220.19	6,631,814.01
Sub Totals For: Fund: Lost Revenue				52,093.49	6,621,593.82	1,027,634.07	1,017,413.88	10,220.19	6,631,814.01
				52,093.49	6,621,593.82	1,027,634.07	1,017,413.88	10,220.19	6,631,814.01
Fund: Previously Issued Bo									

Lee College District
Texas Compliance Change in Val Report
September 1, 2022 - November 30, 2022

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10000	TXFIT	PREV	09/01/2021	2,460.64	303,863.91	2,460.64	0.00	2,460.64	306,324.55
900013	306,324.55	3.920	/ /	2,460.64	303,863.91	2,460.64	0.00	2,460.64	306,324.55
Sub Totals For: Fund: Previously Issued Bo				2,460.64	303,863.91	2,460.64	0.00	2,460.64	306,324.55
				2,460.64	303,863.91	2,460.64	0.00	2,460.64	306,324.55
Report Grand Totals:				277,723.69	46,937,403.82	38,038,985.90	45,237,988.34	-7,164,691.12	39,772,712.70
				318,065.74	46,623,479.72	38,038,985.90	45,237,988.34	-7,379,480.11	39,243,999.61

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