

INVESTMENT REPORT

Carrollton-Farmers Branch ISD

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March 1 to May 31, 2024



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Investment Management Team

Scott McIntyre
Senior Portfolio Manager
512.481.2009
Scott.McIntyre@HilltopSecurities.com

Greg Warner
Senior Portfolio Manager
512.481.2012
Greg.Warner@HilltopSecurities.com

Jodi Jones
Investment Reporting Manager
512.481.2076
Jodi.Jones@HilltopSecurities.com

Market Recap

Bond yields declined in May as signs of slower economic growth, normalizing labor conditions and moderating inflation began to emerge. The first significant sign of weakness was a surprisingly soft employment report. U.S. companies added just +175k workers in April, while downward revisions to the previous two months subtracted another -22k from the payroll count. In the separate household survey, the number of employed Americans rose by just +25k while +87k workers entered the labor force. The net increase in the number of people looking for work in April pushed the unemployment rate up from 3.8% to 3.9%. The softer labor conditions eased wage pressure as average hourly earnings rose by just +0.2%, pulling the annual wage gain down to +3.9%, the lowest in almost three years.

The same morning as the employment report, the ISM Services Index for April dropped from 51.4 to 49.4, indicating contraction (sub-50) for the first time since late 2022. Since it's the service sector of the economy that's growing and generating wage inflation, this report was impactful. Within the composite, the business activity index (a measure of current production) dropped to a four-year low while the employment sub-index (already in contraction) slipped from 48.5 to 45.9 as service managers expected to hire fewer workers in the coming months. The only major component that didn't argue for slower growth was the prices paid index which jumped from 53.4 to 59.2 as an increased number of service managers reported higher costs.

Fortunately, the inflation index that investors are most focused on proved to be tame. After three months of warmer-than-expected numbers, CPI finally came in on the cool side. Headline CPI for April rose +0.3%, slightly below the +0.4% median forecast. On an annual basis, CPI slipped from +3.5% to +3.4%, still above the +3.1% January year-over-year pace, but well below the +9.1% peak in June 2022. Energy and shelter costs were a problem once again, contributing over 70% of the monthly increase, but other key price measures showed improvement. The food index was unchanged, while prices for new (-0.1%) and used (-1.4%) vehicles continued to decline both on a monthly and annual basis. Core CPI,

which excludes food and energy prices, rose +0.3% in April following three straight months of +0.4% gains, and fell to a three-year low of +3.6% on an annual basis.

Retail sales were much weaker than expected, *unchanged* in April and well below the +0.4% median forecast. More importantly, "control group" sales, which exclude auto dealers, gas stations, eating and drinking establishments and building materials stores, fell -0.3%. Since the control group numbers are used to calculate GDP, this suggests somewhat softer Q2 economic growth.

The FOMC meets on June 12th and committee members are expected to hold the overnight target steady for the seventh straight meeting. Recent talk from Fed officials has struck a hawkish tone, which is consistent with the notion that although growth seems to be slowing, *it'll take another month or two before a trend can be established*.

At this point, the economy seems to be at a turning point. If the economic data continues to soften, and (more importantly) prices moderate, the Fed could begin cutting rates as soon as next quarter. On the other hand, if prices heat up in the summer months, rate cuts may be off the table for 2024.

Investment Officers' Certification

This report is prepared for the Carrollton-Farmers Branch ISD (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Investment Officers

Patti Espinoza
Director of Finance

Portfolio Overview

Portfolio Summary

	Prior 29 Feb-24	Current 31 May-24
Par Value	792,937,596.66	736,848,617.09
Original Cost	792,937,596.66	736,848,617.09
Book Value	792,937,596.66	736,848,617.09
Market Value	792,937,596.66	736,848,617.09
Accrued Interest	64,669.40	131,092.73
Book Value Plus Accrued	793,002,266.06	736,979,709.82
Market Value Plus Accrued	793,002,266.06	736,979,709.82
Net Unrealized Gain/(Loss)	0.00	0.00

Income Summary

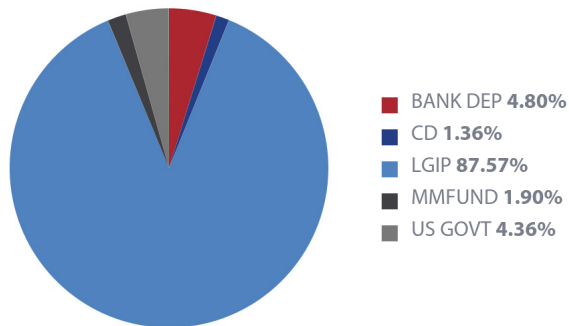
Current Period	1 Mar-24 to 31 May-24
Interest Income	9,985,337.55
Net Amortization/Accretion	0.00
Realized Gain/(Loss)	0.00
Net Income	9,985,337.55

Fiscal Year-to-Date	1 Sep-23 to 31 May-24
Net Income	27,392,535.55

Portfolio Characteristics

	Prior 29 Feb-24	Current 31 May-24
Yield to Maturity	5.329%	5.259%
Yield to Worst	5.329%	5.259%
Days to Final Maturity	1	5
Days to Effective Maturity	1	5
Duration	0.03	1.00

Asset Allocation

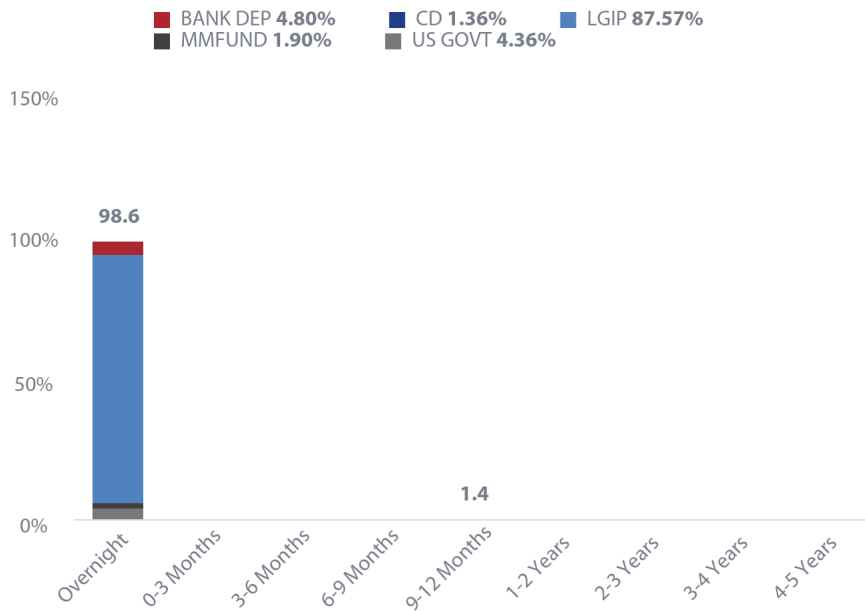


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	42,136,471.26	(42,136,471.26)	0.00	(42,136,471.26)	0.00
MMFUND Dividends	0.00	0.00	136,471.26	136,471.26	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

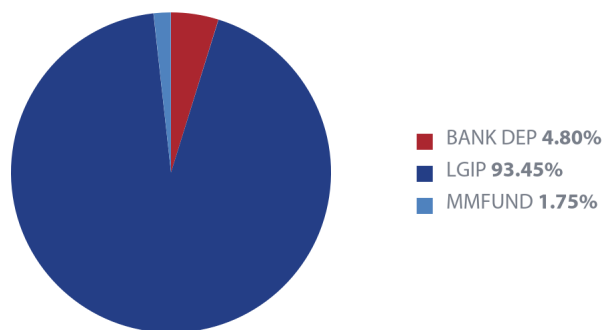
Issuer	Allocation
TEXPOOL	76.77%
TXCLASS	4.40%
United States Department of The Treasury	4.36%
LONESTRGOV	3.56%
TXFIT	2.83%
WF	2.75%
Dreyfus Government Cash Management Fund	1.61%
Gulf Coast Educators FCU	1.36%
DALSCAPBK	1.22%
LANDINGRK	0.83%

Maturity Distribution by Security Type

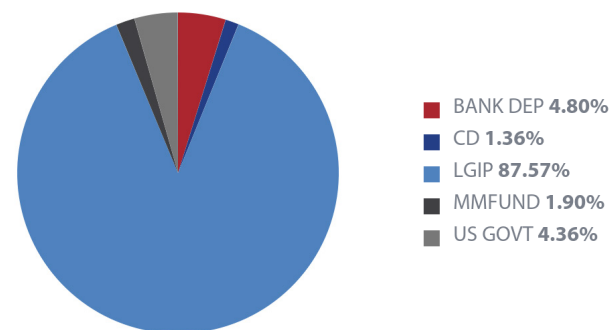
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
BANK DEP	35,388,392.05	--	--	--	--	--	--	--	--	35,388,392.05
CD	--	--	--	--	10,000,000.00	--	--	--	--	10,000,000.00
LGIP	645,292,251.12	--	--	--	--	--	--	--	--	645,292,251.12
MMFUND	14,031,502.66	--	--	--	--	--	--	--	--	14,031,502.66
US GOVT	32,136,471.26	--	--	--	--	--	--	--	--	32,136,471.26
Total	726,848,617.09	--	--	--	10,000,000.00	--	--	--	--	736,848,617.09

Asset Allocation

Asset Allocation by Security Type as of
29-Feb-2024



Asset Allocation by Security Type as of
31-May-2024



Book Value Basis Security Distribution

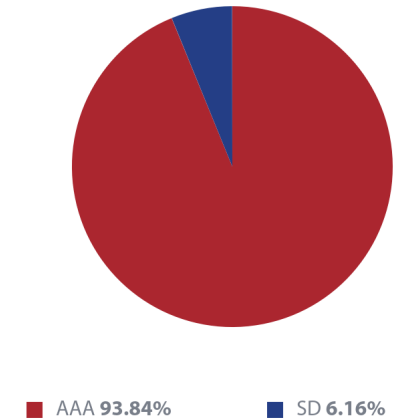
Security Type	Prior Balance 29-Feb-24	Prior Allocation 29-Feb-24	Change in Allocation	Current Balance 31-May-24	Current Allocation 31-May-24	Yield to Maturity
BANK DEP	38,069,985.75	4.80%	0.00%	35,388,392.05	4.80%	5.184%
CD	0.00	0.00%	1.36%	10,000,000.00	1.36%	5.000%
LGIP	741,010,000.61	93.45%	(5.88%)	645,292,251.12	87.57%	5.327%
MMFUND	13,857,610.30	1.75%	0.16%	14,031,502.66	1.90%	5.042%
US GOVT	0.00	0.00%	4.36%	32,136,471.26	4.36%	4.165%
Portfolio Total	792,937,596.66	100.00%		736,848,617.09	100.00%	5.259%

Credit Rating Summary

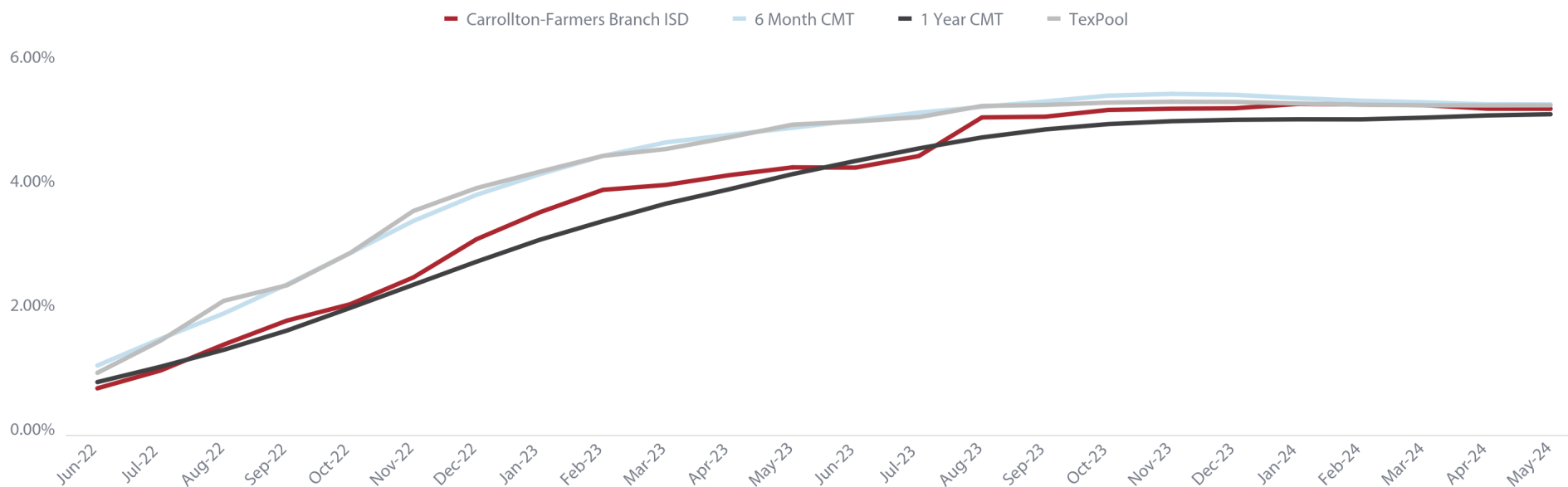
Rating Distribution

	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	10,000,000.00	1.36%
Demand Deposits	35,388,392.05	4.80%
Total Secured Deposits	45,388,392.05	6.16%
Local Government Investment Pools & Money Market Funds		
AAA	659,323,753.78	89.48%
Total Local Government Investment Pools & Money Market Funds	659,323,753.78	89.48%
Long Term Rating Distribution		
AAA	32,136,471.26	4.36%
Total Long Term Rating Distribution	32,136,471.26	4.36%
Portfolio Total	736,848,617.09	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
Carrollton-Farmers Branch ISD	0.75	1.04	1.46	1.84	2.11	2.54	3.16	3.59	3.95	4.03	4.19	4.31	4.31	4.50	5.12	5.13	5.24	5.26	5.27	5.34	5.33	5.32	5.26	5.26
6 Month CMT	1.12	1.55	1.96	2.43	2.93	3.45	3.87	4.20	4.50	4.72	4.84	4.95	5.07	5.20	5.29	5.38	5.47	5.50	5.48	5.43	5.39	5.36	5.33	5.33
1 Year CMT	0.85	1.10	1.37	1.68	2.05	2.42	2.79	3.15	3.45	3.73	3.96	4.21	4.42	4.62	4.80	4.93	5.01	5.06	5.08	5.09	5.09	5.12	5.15	5.17
TexPool	1.00	1.52	2.16	2.41	2.93	3.61	3.98	4.24	4.50	4.61	4.80	5.00	5.05	5.12	5.30	5.32	5.36	5.37	5.37	5.35	5.33	5.32	5.31	5.32

Fund Overview

Fund Name	Prior Book Value	Prior Market Value	Changes to Market Value	Current Book Value	Current Market Value	Net Income	Days to Final Mty	YTM	YTW
Activity Fund	2,625,682.39	2,625,682.39	160,138.01	2,785,820.40	2,785,820.40	29,796.34	1	5.297%	5.297%
After The Bell	4,228,577.48	4,228,577.48	(194,502.31)	4,034,075.17	4,034,075.17	50,817.91	1	5.303%	5.303%
Capital Projects 2021	37,273,847.43	37,273,847.43	(4,865,768.46)	32,408,078.97	32,408,078.97	411,613.62	1	4.175%	4.175%
Capital Projects 2023	411,407,899.09	411,407,899.09	2,966,456.84	414,374,355.93	414,374,355.93	5,524,736.13	1	5.316%	5.316%
City of Irving TIF #1	2,153,573.65	2,153,573.65	28,982.32	2,182,555.97	2,182,555.97	28,982.32	1	5.316%	5.316%
Debt Service	34,188,168.52	34,188,168.52	1,089,392.53	35,277,561.05	35,277,561.05	461,241.45	1	5.315%	5.315%
Education Tech/Operational Fund	1,323,164.16	1,323,164.16	17,806.87	1,340,971.03	1,340,971.03	17,806.87	1	5.316%	5.316%
Farmers Branch TIF #1	3,095,505.50	3,095,505.50	41,658.64	3,137,164.14	3,137,164.14	41,658.64	1	5.316%	5.316%
Farmers Branch TIF #2	1,258,118.34	1,258,118.34	16,931.50	1,275,049.84	1,275,049.84	16,931.50	1	5.316%	5.316%
Food Service	6,480,322.56	6,480,322.56	346,969.77	6,827,292.33	6,827,292.33	88,394.89	1	5.308%	5.308%
General Fund	275,660,278.84	275,660,278.84	(55,979,284.25)	219,680,994.59	219,680,994.59	3,151,257.51	15	5.306%	5.306%
Workers Compensation	13,242,458.70	13,242,458.70	282,238.97	13,524,697.67	13,524,697.67	162,100.37	1	5.142%	5.142%
Total	792,937,596.66	792,937,596.66	(56,088,979.57)	736,848,617.09	736,848,617.09	9,985,337.55	5	5.259%	5.259%

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
Activity Fund																		
TEXPOOL		LGIP	TexPool		05/31/24			2,386,305.93	100.000	2,386,305.93	2,386,305.93	100.000	2,386,305.93	1		5.316	5.316	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/24			399,514.47	100.000	399,514.47	399,514.47	100.000	399,514.47	1		5.180	5.180	SD
Total Activity Fund								2,785,820.40		2,785,820.40	2,785,820.40		2,785,820.40	1		5.297	5.297	
After The Bell																		
TEXPOOL		LGIP	TexPool		05/31/24			3,646,119.89	100.000	3,646,119.89	3,646,119.89	100.000	3,646,119.89	1		5.316	5.316	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/24			387,955.28	100.000	387,955.28	387,955.28	100.000	387,955.28	1		5.180	5.180	SD
Total After The Bell								4,034,075.17		4,034,075.17	4,034,075.17		4,034,075.17	1		5.303	5.303	
Capital Projects 2021																		
TEXPOOL		LGIP	TexPool		05/31/24			265,877.00	100.000	265,877.00	265,877.00	100.000	265,877.00	1		5.316	5.316	AAA
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	05/31/24			32,136,471.26	100.000	32,136,471.26	32,136,471.26	100.000	32,136,471.26	1		4.165	4.165	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/24			5,730.71	100.000	5,730.71	5,730.71	100.000	5,730.71	1		5.180	5.180	SD
Total Capital Projects 2021								32,408,078.97		32,408,078.97	32,408,078.97		32,408,078.97	1		4.175	4.175	
Capital Projects 2023																		
TEXPOOL		LGIP	TexPool		05/31/24			414,374,355.93	100.000	414,374,355.93	414,374,355.93	100.000	414,374,355.93	1		5.316	5.316	AAA
Total Capital Projects 2023								414,374,355.93		414,374,355.93	414,374,355.93		414,374,355.93	1		5.316	5.316	
City of Irving TIF #1																		
TEXPOOL		LGIP	TexPool		05/31/24			2,182,555.97	100.000	2,182,555.97	2,182,555.97	100.000	2,182,555.97	1		5.316	5.316	AAA
Total City of Irving TIF #1								2,182,555.97		2,182,555.97	2,182,555.97		2,182,555.97	1		5.316	5.316	
Debt Service																		
TEXPOOL		LGIP	TexPool		05/31/24			34,915,353.64	100.000	34,915,353.64	34,915,353.64	100.000	34,915,353.64	1		5.316	5.316	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/24			362,207.41	100.000	362,207.41	362,207.41	100.000	362,207.41	1		5.180	5.180	SD
Total Debt Service								35,277,561.05		35,277,561.05	35,277,561.05		35,277,561.05	1		5.315	5.315	
Education Tech/Operational Fund																		

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
TEXPOOL		LGIP	TexPool		05/31/24			1,340,971.03	100.000	1,340,971.03	1,340,971.03	100.000	1,340,971.03	1		5.316	5.316	AAA
Total Education Tech/Operational Fund								1,340,971.03		1,340,971.03	1,340,971.03		1,340,971.03	1		5.316	5.316	
Farmers Branch TIF #1																		
TEXPOOL		LGIP	TexPool		05/31/24			3,137,164.14	100.000	3,137,164.14	3,137,164.14	100.000	3,137,164.14	1		5.316	5.316	AAA
Total Farmers Branch TIF #1								3,137,164.14		3,137,164.14	3,137,164.14		3,137,164.14	1		5.316	5.316	
Farmers Branch TIF #2																		
TEXPOOL		LGIP	TexPool		05/31/24			1,275,049.84	100.000	1,275,049.84	1,275,049.84	100.000	1,275,049.84	1		5.316	5.316	AAA
Total Farmers Branch TIF #2								1,275,049.84		1,275,049.84	1,275,049.84		1,275,049.84	1		5.316	5.316	
Food Service																		
TEXPOOL		LGIP	TexPool		05/31/24			6,412,255.12	100.000	6,412,255.12	6,412,255.12	100.000	6,412,255.12	1		5.316	5.316	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/24			415,037.21	100.000	415,037.21	415,037.21	100.000	415,037.21	1		5.180	5.180	SD
Total Food Service								6,827,292.33		6,827,292.33	6,827,292.33		6,827,292.33	1		5.308	5.308	
General Fund																		
DCB-MMC		BANK DEP	Dallas Capital Bk		05/31/24			3,032,603.91	100.000	3,032,603.91	3,032,603.91	100.000	3,032,603.91	1		5.310	5.310	SD
LANDRKCFB		BANK DEP	Landing Rock		05/31/24			6,104,410.73	100.000	6,104,410.73	6,104,410.73	100.000	6,104,410.73	1		5.010	5.010	SD
LNSTGOV		LGIP	LoneStar Gov O/N		05/31/24			26,258,935.35	100.000	26,258,935.35	26,258,935.35	100.000	26,258,935.35	1		5.320	5.320	AAA
TEXPOOL		LGIP	TexPool		05/31/24			91,015,013.68	100.000	91,015,013.68	91,015,013.68	100.000	91,015,013.68	1		5.316	5.316	AAA
TXCLASS		LGIP	Texas CLASS		05/31/24			32,436,847.64	100.000	32,436,847.64	32,436,847.64	100.000	32,436,847.64	1		5.427	5.427	AAA
TXFIT		LGIP	Texas FIT Cash Pool		05/31/24			20,886,986.86	100.000	20,886,986.86	20,886,986.86	100.000	20,886,986.86	1		5.470	5.470	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/24			18,119,656.41	100.000	18,119,656.41	18,119,656.41	100.000	18,119,656.41	1		5.180	5.180	SD
WF-CFBMM		MMFUND	DREYFUS GVT CM INST		05/31/24			11,826,540.01	100.000	11,826,540.01	11,826,540.01	100.000	11,826,540.01	1		5.180	5.180	AAA
CD-1025	04/10/24	CD	Gulf Coast Educators FCU	5.000	04/10/25			10,000,000.00	100.000	10,000,000.00	10,000,000.00	100.000	10,000,000.00	314		5.000	5.000	SD
Total General Fund								219,680,994.59		219,680,994.59	219,680,994.59		219,680,994.59	15		5.306	5.306	

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
Workers Compensation																		
DCB-MMC		BANK DEP	Dallas Capital Bk		05/31/24			5,968,755.98	100.000	5,968,755.98	5,968,755.98	100.000	5,968,755.98	1		5.310	5.310	SD
TCSXX-CFB		MMFUND	FEDERATED HRMS US TRS CS		05/31/24			2,204,962.65	100.000	2,204,962.65	2,204,962.65	100.000	2,204,962.65	1		4.300	4.300	AAA
TEXPOOL		LGIP	TexPool		05/31/24			4,758,459.10	100.000	4,758,459.10	4,758,459.10	100.000	4,758,459.10	1		5.316	5.316	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/24			592,519.94	100.000	592,519.94	592,519.94	100.000	592,519.94	1		5.180	5.180	SD
Total Workers Compensation								13,524,697.67		13,524,697.67	13,524,697.67		13,524,697.67	1		5.142	5.142	
Grand Total								736,848,617.09		736,848,617.09	736,848,617.09		736,848,617.09	5		5.259	5.259	

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
Activity Fund										
TEXPOOL	LGIP	TexPool	0.00	29,224.02	29,224.02	0.00	0.00	0.00	0.00	29,224.02
WF-CFBAIC	BANK DEP	Wells Fargo Bk	320.59	572.32	764.32	0.00	128.59	0.00	0.00	572.32
Total Activity Fund			320.59	29,796.34	29,988.34	0.00	128.59	0.00	0.00	29,796.34
After The Bell										
TEXPOOL	LGIP	TexPool	0.00	50,425.38	50,425.38	0.00	0.00	0.00	0.00	50,425.38
WF-CFBAIC	BANK DEP	Wells Fargo Bk	205.86	392.53	495.78	0.00	102.61	0.00	0.00	392.53
Total After The Bell			205.86	50,817.91	50,921.16	0.00	102.61	0.00	0.00	50,817.91
Capital Projects 2021										
TEXPOOL	LGIP	TexPool	0.00	231,856.96	231,856.96	0.00	0.00	0.00	0.00	231,856.96
TXCLASS	LGIP	Texas CLASS	0.00	15,312.20	15,312.20	0.00	0.00	0.00	0.00	15,312.20
TXFIT	LGIP	Texas FIT Cash Pool	0.00	26,775.27	26,775.27	0.00	0.00	0.00	0.00	26,775.27
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS	0.00	136,471.26	136,471.26	0.00	0.00	0.00	0.00	136,471.26
WF-CFBAIC	BANK DEP	Wells Fargo Bk	91.18	1,197.93	1,191.74	0.00	97.37	0.00	0.00	1,197.93
Total Capital Projects 2021			91.18	411,613.62	411,607.43	0.00	97.37	0.00	0.00	411,613.62
Capital Projects 2023										
TEXPOOL	LGIP	TexPool	0.00	5,524,736.13	5,524,736.13	0.00	0.00	0.00	0.00	5,524,736.13
Total Capital Projects 2023			0.00	5,524,736.13	5,524,736.13	0.00	0.00	0.00	0.00	5,524,736.13
City of Irving TIF #1										
TEXPOOL	LGIP	TexPool	0.00	28,982.32	28,982.32	0.00	0.00	0.00	0.00	28,982.32
Total City of Irving TIF #1			0.00	28,982.32	28,982.32	0.00	0.00	0.00	0.00	28,982.32
Debt Service										
TEXPOOL	LGIP	TexPool	0.00	460,667.50	460,667.50	0.00	0.00	0.00	0.00	460,667.50
WF-CFBAIC	BANK DEP	Wells Fargo Bk	1,486.75	573.95	1,940.98	0.00	119.72	0.00	0.00	573.95

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
Total Debt Service			1,486.75	461,241.45	462,608.48	0.00	119.72	0.00	0.00	461,241.45
Education Tech/Operational Fund										
TEXPOOL	LGIP	TexPool	0.00	17,806.87	17,806.87	0.00	0.00	0.00	0.00	17,806.87
Total Education Tech/Operational Fund			0.00	17,806.87	17,806.87	0.00	0.00	0.00	0.00	17,806.87
Farmers Branch TIF #1										
TEXPOOL	LGIP	TexPool	0.00	41,658.64	41,658.64	0.00	0.00	0.00	0.00	41,658.64
Total Farmers Branch TIF #1			0.00	41,658.64	41,658.64	0.00	0.00	0.00	0.00	41,658.64
Farmers Branch TIF #2										
TEXPOOL	LGIP	TexPool	0.00	16,931.50	16,931.50	0.00	0.00	0.00	0.00	16,931.50
Total Farmers Branch TIF #2			0.00	16,931.50	16,931.50	0.00	0.00	0.00	0.00	16,931.50
Food Service										
TEXPOOL	LGIP	TexPool	0.00	88,313.99	88,313.99	0.00	0.00	0.00	0.00	88,313.99
WF-CFBAIC	BANK DEP	Wells Fargo Bk	62.72	80.90	133.86	0.00	9.76	0.00	0.00	80.90
Total Food Service			62.72	88,394.89	88,447.85	0.00	9.76	0.00	0.00	88,394.89
General Fund										
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	39,305.13	39,305.13	0.00	0.00	0.00	0.00	39,305.13
LANDRCKFB	BANK DEP	Landing Rock	0.00	77,138.93	77,138.93	0.00	0.00	0.00	0.00	77,138.93
LNSTGOV	LGIP	LoneStar Gov O/N	0.00	348,422.33	348,422.33	0.00	0.00	0.00	0.00	348,422.33
TEXPOOL	LGIP	TexPool	0.00	1,710,156.14	1,710,156.14	0.00	0.00	0.00	0.00	1,710,156.14
TXCLASS	LGIP	Texas CLASS	0.00	440,513.27	440,513.27	0.00	0.00	0.00	0.00	440,513.27
TXFIT	LGIP	Texas FIT Cash Pool	0.00	285,528.33	285,528.33	0.00	0.00	0.00	0.00	285,528.33
WF-CFBAIC	BANK DEP	Wells Fargo Bk	13,711.26	25,098.22	31,708.41	0.00	7,101.07	0.00	0.00	25,098.22
WF-CFBMM	MMFUND	DREYFUS GVT CM INST	48,281.22	153,862.28	150,106.89	0.00	52,036.61	0.00	0.00	153,862.28

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
CD-1025	CD	Gulf Coast Educators FCU	0.00	71,232.88	0.00	0.00	71,232.88	0.00	0.00	71,232.88
Total General Fund			61,992.48	3,151,257.51	3,082,879.43	0.00	130,370.56	0.00	0.00	3,151,257.51
Workers Compensation										
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	77,360.15	77,360.15	0.00	0.00	0.00	0.00	77,360.15
TCSXX-CFB	MMFUND	FEDERATED HRMS US TRS CS	0.00	23,785.47	23,785.47	0.00	0.00	0.00	0.00	23,785.47
TEXPOOL	LGIP	TexPool	0.00	59,714.27	59,714.27	0.00	0.00	0.00	0.00	59,714.27
WF-CFBAIC	BANK DEP	Wells Fargo Bk	509.82	1,240.48	1,486.18	0.00	264.12	0.00	0.00	1,240.48
Total Workers Compensation			509.82	162,100.37	162,346.07	0.00	264.12	0.00	0.00	162,100.37
Grand Total			64,669.40	9,985,337.55	9,918,914.22	0.00	131,092.73	0.00	0.00	9,985,337.55

Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
Capital Projects 2021															
Buy															
USTDDSLGS	04/23/24	04/23/24	US GOVT	U.S. Treasury DD SLGS	0.000	05/31/24		32,136,471.26	1.000	32,136,471.26	0.00	32,136,471.26	0.00	4.170	4.170
Total Buy								32,136,471.26		32,136,471.26	0.00	32,136,471.26	0.00		
Money Market Funds															
USTDDSLGS	04/30/24	04/30/24	US GOVT	U.S. Treasury DD SLGS	0.000	05/31/24		0.00		0.00	25,140.81	25,140.81	0.00	--	--
USTDDSLGS	05/31/24	05/31/24	US GOVT	U.S. Treasury DD SLGS	0.000	05/31/24		0.00		0.00	111,330.45	111,330.45	0.00	--	--
Total Money Market Funds								0.00		0.00	136,471.26	136,471.26	0.00		
General Fund															
Buy															
CD-1025	04/10/24	04/10/24	CD	Gulf Coast Educators FCU	5.000	04/10/25		10,000,000.00	100.000	10,000,000.00	0.00	10,000,000.00	0.00	5.000	5.000
Total Buy								10,000,000.00		10,000,000.00	0.00	10,000,000.00	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	42,136,471.26	(42,136,471.26)	0.00	(42,136,471.26)	0.00	4.367	4.367
Total Money Market Funds	0.00	0.00	136,471.26	136,471.26	0.00		

Amortization and Accretion

CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
Capital Projects 2021										
USTDDLGS		US GOVT	U.S. Treasury DD SLGS	32,136,471.26	1.000	32,136,471.26	0.00	0.00	0.00	32,136,471.26
Total Capital Projects 2021				32,136,471.26		32,136,471.26	0.00	0.00	0.00	32,136,471.26
General Fund										
CD-1025	04/10/24	CD	Gulf Coast Educators FCU	10,000,000.00	100.000	10,000,000.00	0.00	0.00	0.00	10,000,000.00
Total General Fund				10,000,000.00		10,000,000.00	0.00	0.00	0.00	10,000,000.00
Grand Total				42,136,471.26		42,136,471.26	0.00	0.00	0.00	42,136,471.26

Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
General Fund					
CD-1025	Gulf Coast Educators FCU	07/01/24	112,328.77		112,328.77
CD-1025	Gulf Coast Educators FCU	10/01/24	126,027.40		126,027.40
CD-1025	Gulf Coast Educators FCU	01/01/25	126,027.40		126,027.40
CD-1025	Gulf Coast Educators FCU	04/01/25	123,287.67		123,287.67
CD-1025	Gulf Coast Educators FCU	04/10/25	12,328.77		12,328.77
CD-1025	Gulf Coast Educators FCU	04/10/25		10,000,000.00	10,000,000.00
Grand Total			500,000.00	10,000,000.00	10,500,000.00

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
July 2024	112,328.77		112,328.77
October 2024	126,027.40		126,027.40
January 2025	126,027.40		126,027.40
April 2025	135,616.44	10,000,000.00	10,135,616.44
Total	500,000.00	10,000,000.00	10,500,000.00



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