City of Josephine

Quarterly Investment Report

2nd Qtr FYE 9/30/2024

LOGIC INVESTMENT POOL				
		*Restricted Acct	*Restricted Acct	
	Operating Acct	Bond Acct	Tax Note series 2023 Acct	Total
Beginning Balance	5,013,315.67	16,858,014.80	4,850,077.75	26,721,408.22
Deposits	1,500,000.00			1,500,000.00
Withdrawals		88,905.30		88,905.30
Interest Earned	87,238.98	230,737.93	66,665.09	384,642.00
Ending Balance	**6,600,554.65**	**16,999,847.43**	**4,916,742.84**	**28,517,144.92**

Average Interest Rates	
Jan-24	5.5102%
Feb-24	5.4812%
Mar-24	5.4733%

TOTAL INVESTMENT BALANCE: $28,517,144.92

The LOGIC 7 Day Net Yield as of 3/21/2024 was 5.47%.

The figures above illustrate the beginning balance of each investment account beginning October 1, 2023, deposits, withdrawals, interest earned and the ending balance of each account for the 1st quarter of FYE September 30, 2024.

These investments are in compliance with the City of Josephine's Investment Policy and relevant sections of the Public Funds Investment Act.

Quarterly Bank Account Report
2nd Qtr FYE 9/30/2024

TRUIST BANK						
		*Restricted Acct	*Restricted Acct	*Restricted Acct	*Restricted Acct	
	Operating Account	ARP Account	Grant Account	Bond Account	JCDC Account	Donations: Food Bank & Angel Tree Acct
Beginning Balance	6,043,109.99	298,994.25	1,354.50	35,611.00	373,946.42	7,786.38
Deposits	3,125,729.42	1,471.33	-	88,905.30	31,140.94	-
Withdrawals	5,007,963.22	1,122.95	-	98,391.30	6.00	6.00
Ending Balance	**4,160,876.19**	**299,342.63**	**1,354.50**	**26,125.00**	**405,081.36**	**7,780.38**

TOTAL OPERATING BANK BALANCE: $4,900,560.06

Date Verified: 4/1/2024

Melissa Stillwell, City Finance Director

The City of Josephine TEXAS

LOGIC

MONTHLY NEWSLETTER DECEMBER 2023

PERFORMANCE

As of December 31, 2023

Current Invested Balance	$ 11,458,079,921.27
Weighted Average Maturity (1)	50 Days
Weighted Average Life (2)	70 Days
Net Asset Value	1.000254
Total Number of Participants	688
Management Fee on Invested Balance	0.0975%*
Interest Distributed	$ 52,096,469.54
Management Fee Collected	$ 900,801.58
% of Portfolio Invested Beyond 1 Year	0.00%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

December Averages

Average Invested Balance	$ 10,878,401,209.56
Average Monthly Yield, on a simple basis	5.5411%
Average Weighted Maturity (1)	53 Days
Average Weighted Life (2)	77 Days

Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the LOGIC Cash Reserve Fund is 12 basis points. This fee may be waved in full or in part in the discretion of the LOGIC co-administrators at any time as provided for in the LOGIC Information Statement.

NEW PARTICIPANTS

We would like to welcome the following entities who joined the LOGIC program in December:

* Quitman Development Corporation
* Young County

HOLIDAY REMINDER

In observance of Martin Luther King Jr. Day, **LOGIC will be closed Monday, January 15, 2024.** All ACH transactions initiated on Friday, January 12th will settle on Tuesday, January 16th.

ECONOMIC COMMENTARY

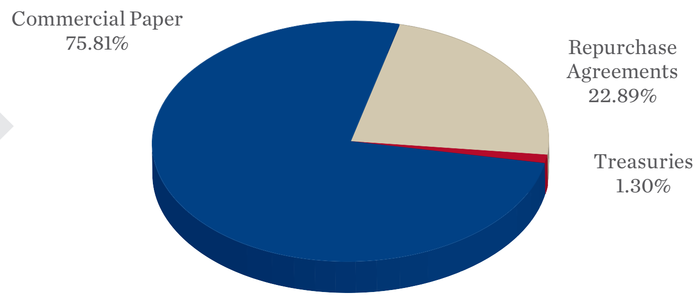
Market review

2023 was a year filled with many twists and turns. Yet, through it all, the U.S. economy remained resilient, posting three quarters of positive GDP growth despite facing aggressive monetary tightening by the Federal Reserve (Fed), heightened geopolitical risks and a regional banking crisis. Data released in December pointed to the continued possibility of the Fed engineering a soft landing while making progress in achieving its goal of 2% inflation. Inflation continued to trend downward with headline CPI rising 0.1% month-over-month (m/m) and 3.1% year-over-year (y/y) in November, slightly above consensus but down from October, while core CPI rose 0.3% m/m and 4.0% y/y. The Fed's preferred measure of inflation, the Personal Consumption Expenditures Price Index (PCE), was softer than expected. Headline PCE fell 0.1% m/m, bringing the year ago level down from 2.9% in October to 2.6% in November. With expectations for a further slowdown in rent inflation in the coming months, this reading provides further evidence that price growth is softening.

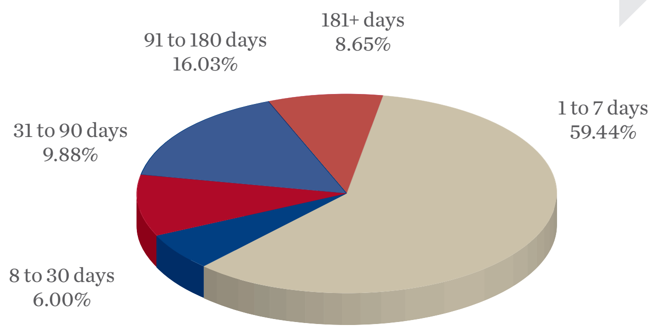
Cooling inflation was also met with strong labor market data as the U.S. labor market continued to demonstrate improved demand/supply balance. The demand for labor, as measured by the Job Openings and Labor Turnover Survey (JOLTS) report, showed openings falling 6.6% to 8.73 million, the lowest level since 2021, but still slightly above pre-pandemic norms. The job openings to unemployed ratio is now at 1.3x, near pre-pandemic levels. The November Jobs report showed healthy employment gains but provided further evidence that the labor market is moderating. Nonfarm payrolls rose by 199,000, beating expectations of 180,000 but were below the 2023 average of 233,000. The unemployment rate declined to 3.7% from 3.9% the prior month, as new workers joined the labor force, but has moved up from its 50-year low of 3.4% earlier in the year. Average hourly earnings came in slightly above expectations, rising 0.4% m/m, with the year ago level unchanged at 4.0%. *(continued page 4)*

INFORMATION AT A GLANCE

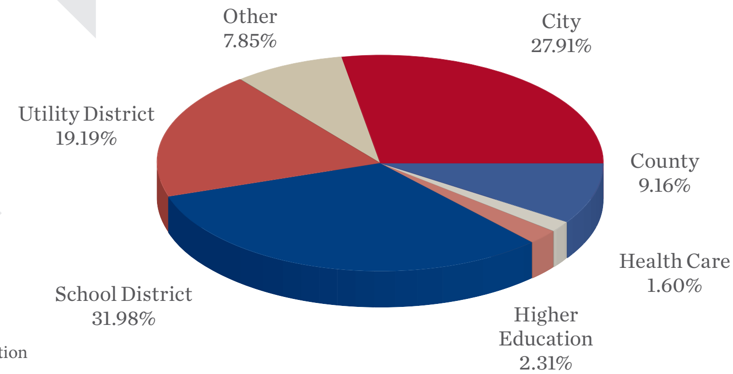
PORTFOLIO BY TYPE OF INVESTMENT AS OF DECEMBER 31, 2023



PORTFOLIO BY MATURITY AS OF DECEMBER 31, 2023 (1)



DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF DECEMBER 31, 2023



(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

HISTORICAL PROGRAM INFORMATION

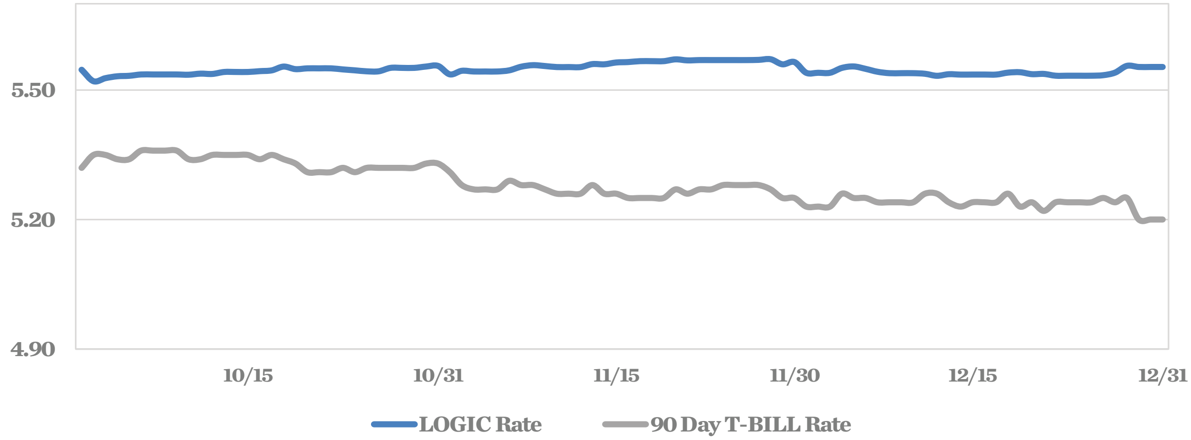
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Dec 23	5.5411%	$11,458,079,921.27	$11,462,048,344.52	1.000254	53	77	688
Nov 23	5.5598%	10,489,760,450.40	10,492,958,358.89	1.000093	52	83	686
Oct 23	5.5432%	10,227,801,398.83	10,228,563,319.46	1.000074	44	82	684
Sep 23	5.5168%	10,186,401,619.84	10,186,001,313.15	0.999858	39	82	681
Aug 23	5.4721%	10,680,710,251.18	10,680,559,242.38	0.999985	32	74	679
Jul 23	5.2985%	10,153,858,654.20	10,152,546,069.51	0.999870	34	73	676
Jun 23	5.2554%	9,896,613,552.15	9,894,613,184.44	0.999660	40	74	675
May 23	5.1866%	10,091,234,151.85	10,088,568,744.46	0.999735	35	66	675
Apr 23	4.9970%	10,193,217,769.39	10,190,727,181.45	0.999755	31	57	674
Mar 23	4.8163%	10,512,348,285.80	10,511,021,861.94	0.999706	28	54	668
Feb 23	4.7387%	10,538,772,564.95	10,539,885,630.32	1.000105	28	53	667
Jan 23	4.5538%	10,833,655,695.67	10,835,509,806.87	1.000171	18	52	660

PORTFOLIO ASSET SUMMARY AS OF DECEMBER 31, 2023

	BOOK VALUE	MARKET VALUE
Uninvested Balance	$ 304,352.15	$ 304,352.15
Accrual of Interest Income	10,019,831.30	10,019,831.30
Interest and Management Fees Payable	(51,123,937.70)	(51,123,937.70)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	2,632,453,999.88	2,632,453,999.88
Commercial Paper	8,716,630,913.07	8,720,576,818.39
Government Securities	149,794,762.57	149,817,280.50
TOTAL	**$ 11,458,079,921.27**	**$ 11,462,048,344.52**

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of LOGIC. The only source of payment to the Participants are the assets of LOGIC. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact LOGIC Participant Services.

LOGIC VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The LOGIC management fee may be waived in full or in part at the discretion of the LOGIC co-administrators and the LOGIC rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of $1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the LOGIC pool to the T-Bill Yield, you should know that the LOGIC pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The LOGIC yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

DAILY SUMMARY FOR DECEMBER 2023

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
12/1/2023	5.5403%	0.000151790	$10,436,220,352.38	1.000100	53	80
12/2/2023	5.5403%	0.000151790	$10,436,220,352.38	1.000100	53	80
12/3/2023	5.5403%	0.000151790	$10,436,220,352.38	1.000100	53	80
12/4/2023	5.5516%	0.000152100	$10,449,068,184.46	1.000339	52	78
12/5/2023	5.5550%	0.000152191	$10,438,794,024.89	1.000355	54	81
12/6/2023	5.5494%	0.000152038	$10,446,808,888.90	1.000373	55	82
12/7/2023	5.5427%	0.000151856	$10,531,545,807.01	1.000360	55	81
12/8/2023	5.5394%	0.000151764	$10,610,896,711.10	1.000110	53	79
12/9/2023	5.5394%	0.000151764	$10,610,896,711.10	1.000110	53	79
12/10/2023	5.5394%	0.000151764	$10,610,896,711.10	1.000110	53	79
12/11/2023	5.5380%	0.000151725	$10,693,788,514.09	1.000319	53	78
12/12/2023	5.5333%	0.000151596	$10,789,761,908.77	1.000322	52	77
12/13/2023	5.5370%	0.000151698	$10,808,047,796.41	1.000322	55	80
12/14/2023	5.5361%	0.000151673	$10,753,772,524.27	1.000500	54	78
12/15/2023	5.5362%	0.000151678	$10,818,827,993.66	1.000257	54	78
12/16/2023	5.5362%	0.000151678	$10,818,827,993.66	1.000257	54	78
12/17/2023	5.5362%	0.000151678	$10,818,827,993.66	1.000257	54	78
12/18/2023	5.5407%	0.000151801	$10,785,165,270.73	1.000491	55	78
12/19/2023	5.5416%	0.000151825	$10,836,922,630.00	1.000490	55	78
12/20/2023	5.5371%	0.000151702	$10,971,372,263.43	1.000507	54	77
12/21/2023	5.5377%	0.000151717	$11,074,361,883.63	1.000499	55	77
12/22/2023	5.5335%	0.000151603	$11,237,872,067.83	1.000159	52	74
12/23/2023	5.5335%	0.000151603	$11,237,872,067.83	1.000159	52	74
12/24/2023	5.5335%	0.000151603	$11,237,872,067.83	1.000159	52	74
12/25/2023	5.5335%	0.000151603	$11,237,872,067.83	1.000159	52	74
12/26/2023	5.5347%	0.000151636	$11,257,509,067.96	1.000475	52	73
12/27/2023	5.5407%	0.000151800	$11,293,244,498.16	1.000477	52	73
12/28/2023	5.5564%	0.000152231	$11,176,711,027.18	1.000537	54	75
12/29/2023	5.5538%	0.000152158	$11,458,079,921.27	1.000254	50	70
12/30/2023	5.5538%	0.000152158	$11,458,079,921.27	1.000254	50	70
12/31/2023	5.5538%	0.000152158	$11,458,079,921.27	1.000254	50	70
Average	5.5411%	0.000151812	$10,878,401,209.56		53	77

At its final meeting of the year, the Federal Open Market Committee (FOMC) delivered an early holiday gift with a dovish shift in policy expectations, leaving the federal funds rate target range unchanged at 5.25%-5.50%, while strongly hinting that rates are at their cycle peak and the next move will be a rate cut. The median FOMC member now expects three rate cuts next year to 4.6%, an extra cut compared to the dot plot in September's Summary of Economic Projections (SEP). Moreover, updates to the SEP showed lower inflation forecasts for 2023, 2024 and 2025 without material revisions to the growth or employment forecasts, suggesting that the Fed is forecasting a soft landing. In the press conference, Chair Powell did not push back on dovish market pricing and said the Fed had started to discuss cuts at this meeting. Markets interpreted the December FOMC meeting as a pivot in policy and began to price in more aggressive rate cuts for 2024. Consequently, Treasury yields rallied across the curve in December and with longer maturities declining more. The three-month Treasury bill yield declined 5 basis points (bps) on the month to 5.34%, while one-year T-bill and two-year Treasury yields fell 35 bps and 43 bps to end the year at 4.77% and 4.25%, respectively.

Outlook

The U.S. economy is entering the new year in a better place than expected as the largely anticipated recession did not occur. Strong consumption, supported by a solid labor market has led to economic resilience despite significant monetary policy tightening by the Fed. The Fed's recent dovish pivot has tipped the odds away from recession toward a soft landing. Following the December FOMC announcement, investors ae breathing a sigh of relief now that the Fed is done raising interest rates. Indeed, yields fell based on a more accommodative interest rate outlook for 2024. Markets are now pricing in 150 bps of easing in 2024, with the first rate cut as early as March. We believe these expectations have gone too far and are anticipating something closer to the Fed's projections with rate cuts beginning in May or June this year.

Looking ahead, it is reasonable to expect that the balance of risks is now skewed towards the impact higher rates will have on growth and labor markets, not necessarily inflation. That said, the past two years have shown that inflation can come down even with tight labor markets and above trend growth. If this dynamic continue, a less restrictive monetary policy stance should allow for a soft landing in the U.S. economy.

This information is an excerpt from an economic report dated December 2023 provided to LOGIC by JP Morgan Asset Management, Inc., the investment manager of the LOGIC pool.

LOGIC

LOGIC

MONTHLY NEWSLETTER JANUARY 2024

PERFORMANCE

As of January 31, 2024

Current Invested Balance	$ 12,694,647,319.98
Weighted Average Maturity (1)	45 Days
Weighted Average Life (2)	65 Days
Net Asset Value	1.000409
Total Number of Participants	691
Management Fee on Invested Balance	0.0975%*
Interest Distributed	$ 57,577,771.12
Management Fee Collected	$ 998,526.44
% of Portfolio Invested Beyond 1 Year	0.00%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

January Averages

Average Invested Balance	$ 12,090,290,126.15
Average Monthly Yield, on a simple basis	5.5102%
Average Weighted Maturity (1)	48 Days
Average Weighted Life (2)	68 Days

Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the LOGIC Cash Reserve Fund is 12 basis points. This fee may be waved in full or in part in the discretion of the LOGIC co-administrators at any time as provided for in the LOGIC Information Statement.

NEW PARTICIPANTS

We would like to welcome the following entities who joined the LOGIC program in January:

* Ben Bolt Palito Blanco Independent School District
* Brazoria County District Clerk
* City of Port Aransas
* Kaufman County Fresh Water Supply District No. 7-A
* City of La Joya
* La Salle County Appraisal District

HOLIDAY REMINDER

In observance of Presidents' Day, **LOGIC will be closed Monday, February 19, 2024.** All ACH Transactions initiated on Friday, February 16th will settle on Tuesday, February 20th.

ECONOMIC COMMENTARY

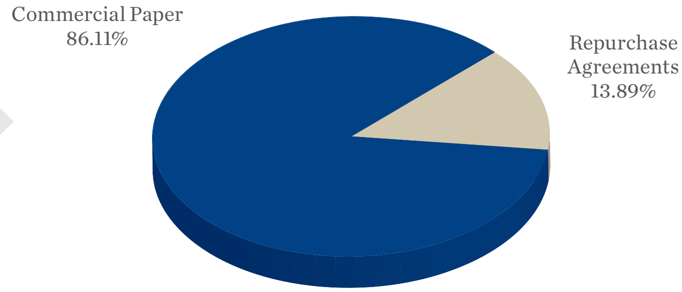
Market review

While 2024 is only one month old, it has been a very busy handful of weeks. With geopolitical tensions on the boil, major moves in markets and a slew of upbeat economic data, January has been a wild ride. As a result, it is worth unpacking some of the things that have helped to define the first month of the new year. Economic indicators remained robust. December employment numbers handily beat expectations, showing job gains of 216,000 and an unemployment rate steady at 3.7%. Meanwhile, December inflation modestly reaccelerated, thanks to gains in energy prices, to 3.4% year-over-year (y/y); shelter inflation stayed quite sticky. 4Q 2023 GDP was also of note, considerably stronger than consensus and showing full year growth of 3.1%, significantly above the Federal Reserve's forecast. The economy expanded at an impressive 3.3% annualized rate in 4Q23, a deceleration from a very strong third quarter but well above consensus expectations of 2.0%. Many of the underlying details looked strong; but consumption, again, powered the economy in both goods and services. The biggest upside surprise was trade, a notoriously volatile component of GDP, which rose at a 6.3% annualized pace. The U.S. consumer continued to be supported by a strong labor market. The Job Openings and Layover Turnover Survey (JOLTS) in December showed the level of job openings rebounding to 9.026mm, from the revised 8.925mm in November, pointing to continued strength.

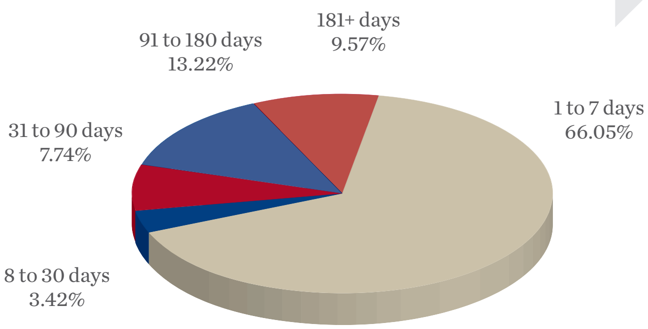
Labor market strength allowed the Fed to hone in on inflation, which showed further evidence of moderation in December. Headline CPI rose 0.3%month-over-month (m/m) and 3.4% y/y, while core inflation maintained its 0.3% m/m pace, easing slightly to 3.9% y/y. Shelter remained the largest contributor to inflation, rising 0.5% m/m, although real-time data on rents continue to suggest a slowdown ahead. *(continued page 4)*

INFORMATION AT A GLANCE

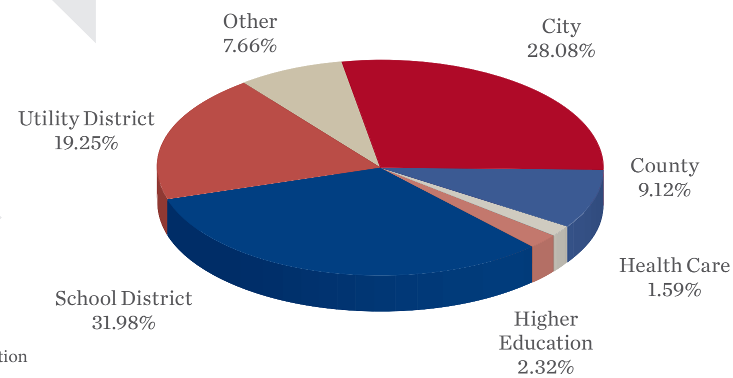
PORTFOLIO BY TYPE OF INVESTMENT AS OF JANUARY 31, 2024



PORTFOLIO BY MATURITY AS OF JANUARY 31, 2024 (1)



DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF JANUARY 31, 2024



(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

HISTORICAL PROGRAM INFORMATION

MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Jan 24	5.5102%	$12,694,647,319.98	$12,699,839,697.62	1.000409	48	68	691
Dec 23	5.5411%	11,458,079,921.27	11,462,048,344.52	1.000254	53	77	688
Nov 23	5.5598%	10,489,760,450.40	10,492,958,358.89	1.000093	52	83	686
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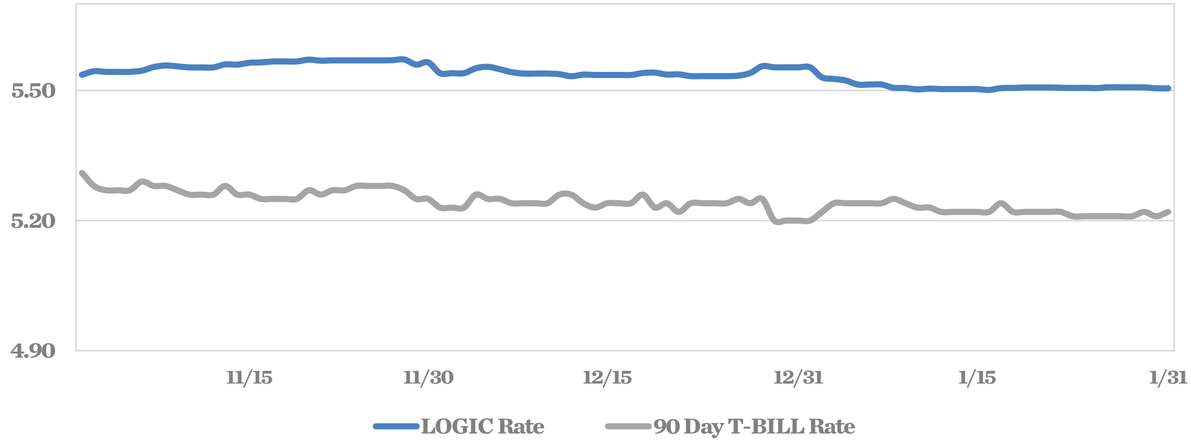
Feb 23	4.7387%	10,538,772,564.95	10,539,885,630.32	1.000105	28	53	667

PORTFOLIO ASSET SUMMARY AS OF JANUARY 31, 2024

	BOOK VALUE	MARKET VALUE
Uninvested Balance	$ 157.68	$ 157.68
Accrual of Interest Income	9,764,821.99	9,764,821.99
Interest and Management Fees Payable	(57,567,561.56)	(57,567,561.56)
Payable for Investment Purchased	(73,714,680.50)	(73,714,680.50)
Repurchase Agreement	1,780,354,999.90	1,780,354,999.90
Commercial Paper	11,035,809,582.47	11,041,001,960.11
Government Securities	0.00	0.00
TOTAL	**$ 12,694,647,319.98**	**$ 12,699,839,697.62**

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of LOGIC. The only source of payment to the Participants are the assets of LOGIC. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact LOGIC Participant Services.

LOGIC VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The LOGIC management fee may be waived in full or in part at the discretion of the LOGIC co-administrators and the LOGIC rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of $1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the LOGIC pool to the T-Bill Yield, you should know that the LOGIC pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The LOGIC yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

DAILY SUMMARY FOR JANUARY 2024

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
1/1/2024	5.5538%	0.000152158	$11,458,079,921.27	1.000254	50	70
1/2/2024	5.5306%	0.000151523	$11,579,565,866.90	1.000518	50	70
1/3/2024	5.5271%	0.000151428	$11,622,430,110.83	1.000490	52	72
1/4/2024	5.5234%	0.000151325	$11,645,188,052.34	1.000477	53	72
1/5/2024	5.5141%	0.000151070	$11,723,427,366.24	1.000235	51	70
1/6/2024	5.5141%	0.000151070	$11,723,427,366.24	1.000235	51	70
1/7/2024	5.5141%	0.000151070	$11,723,427,366.24	1.000235	51	70
1/8/2024	5.5066%	0.000150866	$11,791,219,439.30	1.000455	51	69
1/9/2024	5.5061%	0.000150853	$11,791,173,468.06	1.000455	51	69
1/10/2024	5.5030%	0.000150767	$11,962,934,596.16	1.000465	50	67
1/11/2024	5.5047%	0.000150813	$11,950,419,833.70	1.000476	49	67
1/12/2024	5.5037%	0.000150785	$12,005,505,231.56	1.000214	47	64
1/13/2024	5.5037%	0.000150785	$12,005,505,231.56	1.000214	47	64
1/14/2024	5.5037%	0.000150785	$12,005,505,231.56	1.000214	47	64
1/15/2024	5.5037%	0.000150785	$12,005,505,231.56	1.000214	47	64
1/16/2024	5.5016%	0.000150730	$12,166,286,275.97	1.000512	46	64
1/17/2024	5.5060%	0.000150850	$12,240,150,568.76	1.000471	46	68
1/18/2024	5.5063%	0.000150858	$12,259,341,870.99	1.000462	46	68
1/19/2024	5.5073%	0.000150885	$12,261,566,213.78	1.000226	47	70
1/20/2024	5.5073%	0.000150885	$12,261,566,213.78	1.000226	47	70
1/21/2024	5.5073%	0.000150885	$12,261,566,213.78	1.000226	47	70
1/22/2024	5.5068%	0.000150872	$12,242,521,545.92	1.000418	47	69
1/23/2024	5.5062%	0.000150854	$12,281,425,456.17	1.000406	47	69
1/24/2024	5.5066%	0.000150865	$12,335,970,872.37	1.000420	46	68
1/25/2024	5.5060%	0.000150850	$12,404,772,617.31	1.000397	46	68
1/26/2024	5.5078%	0.000150900	$12,436,924,085.34	1.000203	45	66
1/27/2024	5.5078%	0.000150900	$12,436,924,085.34	1.000203	45	66
1/28/2024	5.5078%	0.000150900	$12,436,924,085.34	1.000203	45	66
1/29/2024	5.5076%	0.000150893	$12,514,396,498.91	1.000424	44	65
1/30/2024	5.5054%	0.000150832	$12,570,695,673.39	1.000404	44	65
1/31/2024	5.5055%	0.000150835	$12,694,647,319.98	1.000409	45	65
Average	5.5102%	0.000150964	$12,090,290,126.15		48	68

Core services ex-shelter remained elevated, supported by airline fares, medical care services and a 20.3% y/y jump in auto insurance prices. Meanwhile, the Fed's preferred measure of inflation, the Personal Consumption Expenditures Price Index (PCE), rose 0.2% m/m on both the headline and core measures, bringing the year ago figures to 2.6% and 2.9% respectively.

At its January meeting, the Federal Open Market Committee (FOMC) voted to leave the federal funds rate unchanged at a target range of 5.25%-5.50% for the fourth consecutive meeting. There were notable adjustments to the statement language, which suggested that the committee is now biased toward cutting interest rates, although it may not begin easing policy as soon as markets anticipate. In fact, Powell stated that recent data leads him to believe that a March cut is unlikely and "the committee does not expect it will be appropriate to reduce the target range" until inflation is sustainably moving to 2%. Powell also mentioned the committee will discuss balance sheet issues during the March meeting with a potential tapering of Quantitative Tightening soon after.

Rates moved higher due to stronger than expected economic data before ending the month modestly lower, while short Treasury bill yields were relatively unchanged to marginally higher. The three-month Treasury bill yield rose 2 bps on the month to 5.37%, while one-year T-bill and two-year Treasury yields fell 6 bps and 4 bps to 4.72% and 4.21%, respectively.

Outlook

January's employment report beat expectations, reflecting a very strong labor market that, despite full employment, continues to make progress on filling job openings and providing workers with solid real wage gains. At 353,000, nonfarm payrolls came in significantly above consensus estimates of 185,000, with the previous two months revised higher by 126,000. This materially changes the 3-month moving average from 165,000 as of December pre-revisions to 289,000, the highest level since March of 2023. The unemployment rate remained at 3.7%, which was a function of a stable labor force participation rate (62.5%) and a roughly flat household employment number (-31,000). Temporary workers increased slightly by 3.9k, the first rise since February 2023. Average hourly earnings came in much higher than expected at 0.60% m/m vs. 0.30% survey.

The strength of this report combined with Chair Powell's press conference after the January FOMC meeting suggests a March cut is unlikely now. Furthermore, the Fed is now predominately focused on services inflation, and these wages numbers should make them wary of cutting too soon and triggering a re-acceleration in growth before inflation is closer to their target. As a result, we see a May cut as only a 50/50 proposition and June as our base case. Only inflation falling below 2% or unemployment rising closer to 4%, would cause the Fed to cut sooner rather than later.

This information is an excerpt from an economic report dated January 2024 provided to LOGIC by JP Morgan Asset Management, Inc., the investment manager of the LOGIC pool.

LOGIC

HilltopSecurities
Investment Banking Solutions

J.P.Morgan
Asset Management

LOGIC

MONTHLY NEWSLETTER FEBRUARY 2024

PERFORMANCE

As of February 29, 2024	
Current Invested Balance	$ 13,053,102,972.99
Weighted Average Maturity (1)	42 Days
Weighted Average Life (2)	65 Days
Net Asset Value	1.000166
Total Number of Participants	692
Management Fee on Invested Balance	0.0975%*
Interest Distributed	$ 57,639,578.22
Management Fee Collected	$ 1,015,811.49
% of Portfolio Invested Beyond 1 Year	0.00%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

February Averages	
Average Invested Balance	$ 13,002,295,597.85
Average Monthly Yield, on a simple basis	5.4812%
Average Weighted Maturity (1)	45 Days
Average Weighted Life (2)	67 Days

Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the LOGIC Cash Reserve Fund is 12 basis points. This fee may be waved in full or in part in the discretion of the LOGIC co-administrators at any time as provided for in the LOGIC Information Statement.

NEW PARTICIPANTS

We would like to welcome the following entities who joined the LOGIC program in February:

* Fort Bend County Texas Public Facility Corporation

HOLIDAY REMINDER

In observance of Good Friday, **LOGIC will be closed Friday, March 29, 2024.** All ACH transactions initiated on Thursday, March 28th will settle on Monday, April 1st. Notification of any early transaction deadlines on the business day preceding this holiday will be sent by email to the primary contact on file for all LOGIC participants. Please plan accordingly for your liquidity needs.

ECONOMIC COMMENTARY

Market review

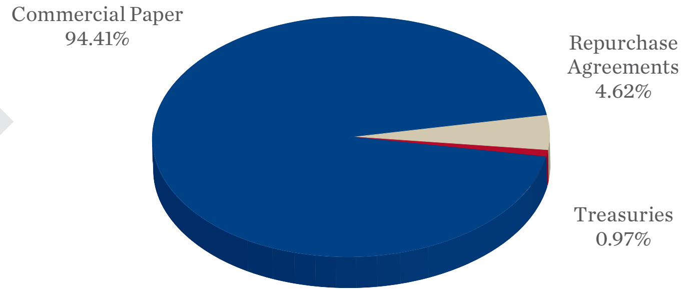
The Federal Reserve's (Fed) ability to balance price stability with maintaining economic health remained at the forefront of the macro landscape for 2024. Data in February was a mixed bag. Jobs were abundant, but inflation came in hot, and consumers took a breather from their heady pace of spending in the fourth quarter. The second estimate of 4Q23 GDP portraying an economy that expanded at an impressive 3.2% annualized rate. Overall, compared to the advanced estimate, revisions were mixed, with a decline in private inventory investment, which was partially offset by an uptick in state and local government spending as well as consumer spending. While many of the underlying details looked strong, consumption continued to power the economy. That said, consumer spending was more muted in January, with real personal spending declining 0.1% month-over-month (m/m). January retail sales also fell, declining 0.8% m/m, and December's figure was modestly revised lower. The control group, which is the input into GDP, was down 0.4% m/m. Declines were broad-based except for increases in restaurants, bars, grocery stores, and furniture. Although personal income rose, causing the savings rate to tick up slightly from a 3.7% to 3.8% annualized rate, the savings rate remains below pre-pandemic levels.

Meanwhile, January inflation data surprised to the upside, with headline CPI rising 0.3% m/m and 3.1% year-over-year (y/y) while core inflation gained 0.4% m/m and 3.9% y/y. Across core services, shelter inflation accelerated to 0.6% m/m, supported by the fastest monthly increase for owners' equivalent rent in nine months. Auto insurance and airline fares both rose 1.4% m/m, while medical care services also remained elevated. Core goods prices eased despite shipping disruptions, falling 0.3% m/m.

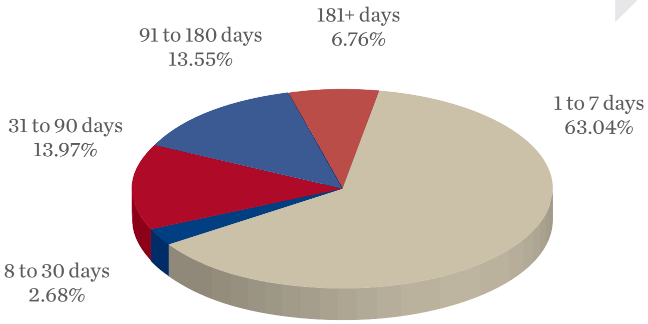
(continued page 4)

INFORMATION AT A GLANCE

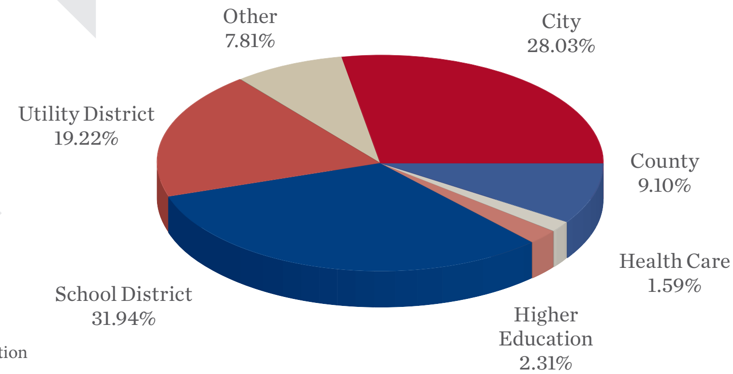
PORTFOLIO BY TYPE OF INVESTMENT AS OF FEBRUARY 29, 2024



PORTFOLIO BY MATURITY AS OF FEBRUARY 29, 2024 (1)



DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF FEBRUARY 29, 2024



(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

HISTORICAL PROGRAM INFORMATION

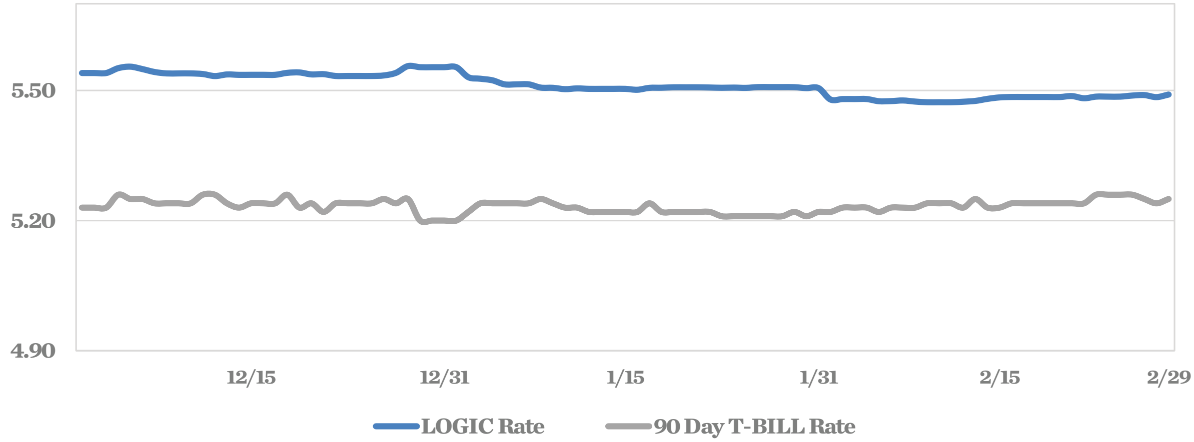
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Feb 24	5.4812%	$13,053,102,972.99	$13,055,275,949.92	1.000166	45	67	692
Jan 24	5.5102%	12,694,647,319.98	12,699,839,697.62	1.000409	48	68	691
Dec 23	5.5411%	11,458,079,921.27	11,462,048,344.52	1.000254	53	77	688
Nov 23	5.5598%	10,489,760,450.40	10,492,958,358.89	1.000093	52	83	686
Oct 23	5.5432%	10,227,801,398.83	10,228,563,319.46	1.000074	44	82	684
Sep 23	5.5168%	10,186,401,619.84	10,186,001,313.15	0.999858	39	82	681
Aug 23	5.4721%	10,680,710,251.18	10,680,559,242.38	0.999985	32	74	679
Jul 23	5.2985%	10,153,858,654.20	10,152,546,069.51	0.999870	34	73	676
Jun 23	5.2554%	9,896,613,552.15	9,894,613,184.44	0.999660	40	74	675
May 23	5.1866%	10,091,234,151.85	10,088,568,744.46	0.999735	35	66	675
Apr 23	4.9970%	10,193,217,769.39	10,190,727,181.45	0.999755	31	57	674
Mar 23	4.8163%	10,512,348,285.80	10,511,021,861.94	0.999706	28	54	668

PORTFOLIO ASSET SUMMARY AS OF FEBRUARY 29, 2024

	BOOK VALUE	MARKET VALUE
Uninvested Balance	$ 844.92	$ 844.92
Accrual of Interest Income	10,651,437.90	10,651,437.90
Interest and Management Fees Payable	(57,571,093.86)	(57,571,093.86)
Payable for Investment Purchased	(223,991,334.00)	(223,991,334.00)
Repurchase Agreement	615,855,999.94	615,855,999.94
Commercial Paper	12,579,027,394.49	12,581,200,515.12
Government Securities	129,129,723.60	129,129,579.90
TOTAL	**$ 13,053,102,972.99**	**$ 13,055,275,949.92**

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of LOGIC. The only source of payment to the Participants are the assets of LOGIC. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact LOGIC Participant Services.

LOGIC VERSUS 90-DAY TREASURY BILL



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DAILY SUMMARY FOR FEBRUARY 2024

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
2/1/2024	5.4790%	0.000150109	$12,926,193,111.49	1.000409	45	65
2/2/2024	5.4801%	0.000150141	$13,014,982,238.92	1.000123	45	66
2/3/2024	5.4801%	0.000150141	$13,014,982,238.92	1.000123	45	66
2/4/2024	5.4801%	0.000150141	$13,014,982,238.92	1.000123	45	66
2/5/2024	5.4751%	0.000150002	$13,124,962,192.33	1.000311	46	67
2/6/2024	5.4753%	0.000150008	$13,073,030,615.24	1.000297	46	67
2/7/2024	5.4768%	0.000150048	$13,162,355,955.06	1.000298	46	67
2/8/2024	5.4743%	0.000149982	$13,267,322,481.20	1.000309	46	67
2/9/2024	5.4727%	0.000149936	$13,339,896,536.29	1.000083	44	65
2/10/2024	5.4727%	0.000149936	$13,339,896,536.29	1.000083	44	65
2/11/2024	5.4727%	0.000149936	$13,339,896,536.29	1.000083	44	65
2/12/2024	5.4739%	0.000149969	$13,284,609,097.94	1.000291	45	66
2/13/2024	5.4758%	0.000150021	$13,200,100,194.75	1.000240	45	68
2/14/2024	5.4805%	0.000150151	$13,040,350,320.98	1.000243	45	69
2/15/2024	5.4839%	0.000150244	$12,726,329,841.83	1.000261	47	72
2/16/2024	5.4849%	0.000150271	$12,778,452,748.00	0.999929	45	69
2/17/2024	5.4849%	0.000150271	$12,778,452,748.00	0.999929	45	69
2/18/2024	5.4849%	0.000150271	$12,778,452,748.00	0.999929	45	69
2/19/2024	5.4849%	0.000150271	$12,778,452,748.00	0.999929	45	69
2/20/2024	5.4848%	0.000150269	$12,831,039,090.98	1.000230	44	68
2/21/2024	5.4870%	0.000150329	$12,903,716,538.03	1.000227	44	68
2/22/2024	5.4819%	0.000150189	$12,924,265,907.59	1.000218	45	68
2/23/2024	5.4857%	0.000150293	$12,851,872,284.57	0.999975	44	67
2/24/2024	5.4857%	0.000150293	$12,851,872,284.57	0.999975	44	67
2/25/2024	5.4857%	0.000150293	$12,851,872,284.57	0.999975	44	67
2/26/2024	5.4882%	0.000150362	$12,825,201,893.07	1.000180	43	66
2/27/2024	5.4893%	0.000150393	$12,811,142,841.33	1.000177	43	66
2/28/2024	5.4846%	0.000150264	$13,178,785,111.39	1.000169	42	64
2/29/2024	5.4905%	0.000150424	$13,053,102,972.99	1.000166	42	65
Average	5.4812%	0.000150171	$13,002,295,597.85		45	67

Elsewhere, the Personal Consumption Expenditures Price Index (PCE) for January came in roughly in line with expectations, but above December's levels, rising by 0.3% m/m for the headline measure and 0.4% for the core measure. While strong, the year-over-year figures declined to 2.4% and 2.8%, respectively.

The January Employment Report showed a labor market with plenty of momentum to start the year. Nonfarm payrolls rose by an impressive 353,000, almost double consensus expectations, with gains widespread across the economy. The unemployment rate held steady at 3.7% for a third straight month, marking the 26th consecutive month in which the unemployment rate was at or below 4%. Meanwhile, wage growth accelerated to 0.6% m/m and 4.5% y/y. Initial Jobless Claims also continued to underscore tight labor dynamics.

At the first Federal Open Market Committee (FOMC) meeting of the year, the Fed voted to leave the federal funds rate unchanged at a target range of 5.25%-5.50%. The minutes from the meeting were released in February and generally matched the tone and comments from Chair Powell's press conference where he pushed back on a March rate cut and emphasized greater confidence was needed that inflation is moving back to the 2% target. The Committee agreed that policy is likely at its peak rate. It appears that more participants are concerned about easing too quickly versus the risk of keeping policy too tight for too long. Given the hot inflation print and tight labor market, interest rates moved higher as the market pulled back its expectations for rate cuts in 2024. While the three-month Treasury bill yield was relatively unchanged, up 1 basis point (bp), ending the month at 5.38%, the one-year T-bill and two-year Treasury yields rose more significantly by 28 bps and 41 bps to 5.00% and 4.62%, respectively.

Outlook

Healthy growth momentum, strong corporate earnings, and a resilient labor market have all added credence to a soft landing. Although there continues to be an overall disinflationary trend, January's surprisingly hot inflation reports dashed hopes for any rate cuts in March causing markets to lower their expectations for easing in 2024, more closing matching the Fed's forecast of three cuts this year. Going forward, the Fed will need to see further evidence that inflation is moving back to 2% before delivering rate cuts. Until then, it has made no conclusions on the timing of rate cuts or the end of quantitative tightening (QT). In fact, the January FOMC meeting minutes corroborated Chair Powell's message at the press conference that the Fed will take its time cutting rates. As such, monetary policy uncertainty remains. After the exceptional growth we experienced in 2023, driven by a strong job market and consumer spending, growth will likely be slower in 2024. We continue to believe that they will kick off policy easing beginning in June or July this year.

LOGIC

HilltopSecurities
Investment Banking Solutions

J.P.Morgan
Asset Management

CITY OF JOSEPHINE
ATTN MELISSA STILLWELL
PO BOX 99
JOSEPHINE TX 75164-0099

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1957867001

ACCOUNT NAME: OPERATING ACCOUNT

STATEMENT PERIOD: 01/01/2024 - 01/31/2024

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 5.5102%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 48 DAYS AND THE NET ASSET VALUE FOR 1/31/24 WAS 1.000409.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			5,013,315.67
01/11/2024	ACH DEPOSIT	6160202	1,500,000.00	6,513,315.67
01/31/2024	MONTHLY POSTING	9999888	28,209.72	6,541,525.39
	ENDING BALANCE			6,541,525.39

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	5,013,315.67
TOTAL DEPOSITS	1,500,000.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	28,209.72
ENDING BALANCE	6,541,525.39
AVERAGE BALANCE	6,029,444.70

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
OPERATING ACCOUNT	1,500,000.00	0.00	28,209.72

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT LOGIC PARTICIPANT SERVICES AT 1-800-895-6442

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CITY OF JOSEPHINE
ATTN MELISSA STILLWELL
PO BOX 99
JOSEPHINE TX 75164-0099

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1957867002

ACCOUNT NAME: BOND ACCOUNT

STATEMENT PERIOD: 01/01/2024 - 01/31/2024

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 5.5102%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 48 DAYS AND THE NET ASSET VALUE FOR 1/31/24 WAS 1.000409.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			16,858,014.80
01/19/2024	ACH WITHDRAWAL	6160547	88,905.30 -	16,769,109.50
01/31/2024	MONTHLY POSTING	9999888	78,707.01	16,847,816.51
	ENDING BALANCE			16,847,816.51

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	16,858,014.80
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	88,905.30
TOTAL INTEREST	78,707.01
ENDING BALANCE	16,847,816.51
AVERAGE BALANCE	16,820,731.93

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
BOND ACCOUNT	0.00	88,905.30	78,707.01

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT LOGIC PARTICIPANT SERVICES AT 1-800-895-6442

TSL..*30110*.0315192004.01405.01405.CNSTSL01.....LT........JLT.......000003002

CITY OF JOSEPHINE
ATTN MELISSA STILLWELL
PO BOX 99
JOSEPHINE TX 75164-0099

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1957867003

ACCOUNT NAME: TAX NOTE ACCOUNT

STATEMENT PERIOD: 01/01/2024 - 01/31/2024

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 5.5102%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 48 DAYS AND THE NET ASSET VALUE FOR 1/31/24 WAS 1.000409.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			4,850,077.75
01/31/2024	MONTHLY POSTING	9999888	22,694.28	4,872,772.03
	ENDING BALANCE			4,872,772.03

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	4,850,077.75
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	22,694.28
ENDING BALANCE	4,872,772.03
AVERAGE BALANCE	4,850,077.75

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
TAX NOTE ACCOUNT	0.00	0.00	22,694.28

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT LOGIC PARTICIPANT SERVICES AT 1-800-895-6442

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LOGIC

CITY OF JOSEPHINE
ATTN MELISSA STILLWELL
PO BOX 99
JOSEPHINE TX 75164-0099

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1957867001

ACCOUNT NAME: OPERATING ACCOUNT

STATEMENT PERIOD: 02/01/2024 - 02/29/2024

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 5.4812%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 45 DAYS AND THE NET ASSET VALUE FOR 2/29/24 WAS 1.000166.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			6,541,525.39
02/29/2024	MONTHLY POSTING	9999888	28,488.07	6,570,013.46
	ENDING BALANCE			6,570,013.46

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	6,541,525.39
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	28,488.07
ENDING BALANCE	6,570,013.46
AVERAGE BALANCE	6,541,525.39

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
OPERATING ACCOUNT	1,500,000.00	0.00	56,697.79

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT LOGIC PARTICIPANT SERVICES AT 1-800-895-6442

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CITY OF JOSEPHINE
ATTN MELISSA STILLWELL
PO BOX 99
JOSEPHINE TX 75164-0099

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1957867002

ACCOUNT NAME: BOND ACCOUNT

STATEMENT PERIOD: 02/01/2024 - 02/29/2024

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 5.4812%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 45 DAYS AND THE NET ASSET VALUE FOR 2/29/24 WAS 1.000166.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			16,847,816.51
02/29/2024	MONTHLY POSTING	9999888	73,371.53	16,921,188.04
	ENDING BALANCE			16,921,188.04

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	16,847,816.51
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	73,371.53
ENDING BALANCE	16,921,188.04
AVERAGE BALANCE	16,847,816.51

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
BOND ACCOUNT	0.00	88,905.30	152,078.54

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT LOGIC PARTICIPANT SERVICES AT 1-800-895-6442

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CITY OF JOSEPHINE
ATTN MELISSA STILLWELL
PO BOX 99
JOSEPHINE TX 75164-0099

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1957867003

ACCOUNT NAME: TAX NOTE ACCOUNT

STATEMENT PERIOD: 02/01/2024 - 02/29/2024

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 5.4812%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 45 DAYS AND THE NET ASSET VALUE FOR 2/29/24 WAS 1.000166.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			4,872,772.03
02/29/2024	MONTHLY POSTING	9999888	21,220.72	4,893,992.75
	ENDING BALANCE			4,893,992.75

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	4,872,772.03
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	21,220.72
ENDING BALANCE	4,893,992.75
AVERAGE BALANCE	4,872,772.03

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
TAX NOTE ACCOUNT	0.00	0.00	43,915.00

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT LOGIC PARTICIPANT SERVICES AT 1-800-895-6442

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CITY OF JOSEPHINE
ATTN MELISSA STILLWELL
PO BOX 99
JOSEPHINE TX 75164-0099

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1957867001

ACCOUNT NAME: OPERATING ACCOUNT

STATEMENT PERIOD: 03/01/2024 - 03/31/2024

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 5.4733%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 44 DAYS AND THE NET ASSET VALUE FOR 3/28/24 WAS 0.999780.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			6,570,013.46
03/28/2024	MONTHLY POSTING	9999888	30,541.19	6,600,554.65
	ENDING BALANCE			6,600,554.65

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	6,570,013.46
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	30,541.19
ENDING BALANCE	6,600,554.65
AVERAGE BALANCE	6,570,013.46

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
OPERATING ACCOUNT	1,500,000.00	0.00	87,238.98

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT LOGIC PARTICIPANT SERVICES AT 1-800-895-6442

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LOGIC

CITY OF JOSEPHINE
ATTN MELISSA STILLWELL
PO BOX 99
JOSEPHINE TX 75164-0099

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1957867002

ACCOUNT NAME: BOND ACCOUNT

STATEMENT PERIOD: 03/01/2024 - 03/31/2024

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 5.4733%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 44 DAYS AND THE NET ASSET VALUE FOR 3/28/24 WAS 0.999780.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			16,921,188.04
03/28/2024	MONTHLY POSTING	9999888	78,659.39	16,999,847.43
	ENDING BALANCE			16,999,847.43

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	16,921,188.04
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	78,659.39
ENDING BALANCE	16,999,847.43
AVERAGE BALANCE	16,921,188.04

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
BOND ACCOUNT	0.00	88,905.30	230,737.93

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT LOGIC PARTICIPANT SERVICES AT 1-800-895-6442

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CITY OF JOSEPHINE
ATTN MELISSA STILLWELL
PO BOX 99
JOSEPHINE TX 75164-0099

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 1957867003

ACCOUNT NAME: TAX NOTE ACCOUNT

STATEMENT PERIOD: 03/01/2024 - 03/31/2024

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 5.4733%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 44 DAYS AND THE NET ASSET VALUE FOR 3/28/24 WAS 0.999780.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			4,893,992.75
03/28/2024	MONTHLY POSTING	9999888	22,750.09	4,916,742.84
	ENDING BALANCE			4,916,742.84

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	4,893,992.75
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	22,750.09
ENDING BALANCE	4,916,742.84
AVERAGE BALANCE	4,893,992.75

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
TAX NOTE ACCOUNT	0.00	0.00	66,665.09

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT LOGIC PARTICIPANT SERVICES AT 1-800-895-6442

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