

EXHIBIT 1

PORTFOLIO SUMMARY

As of March 31, 2023

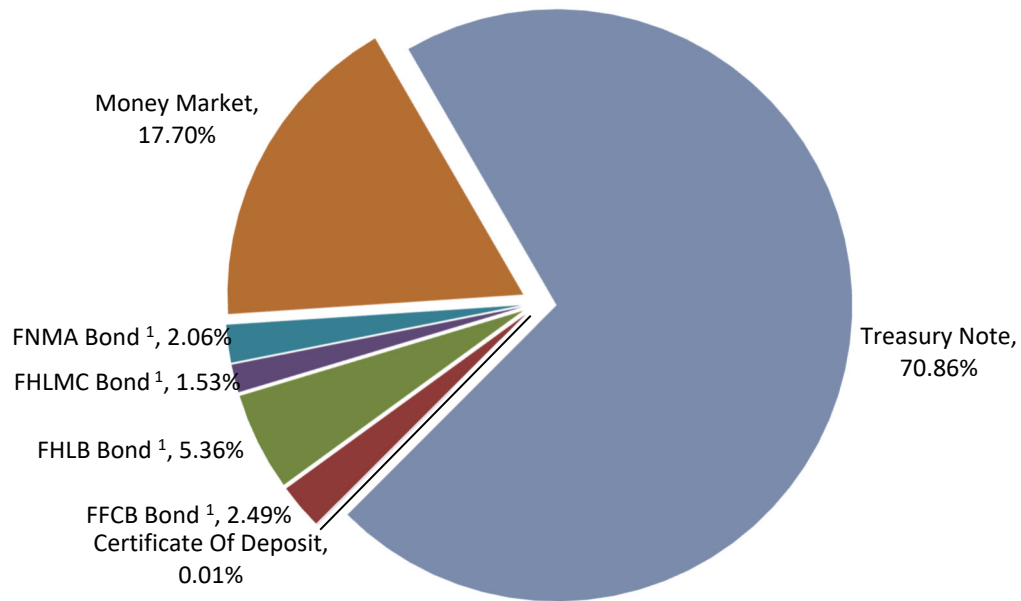
Sub Portfolio	Ending Book Value	Ending Market Value	Ending Days To Call/Maturity ¹	QUARTER		YEAR-TO-DATE	
				Investment Income	Annualized Return ²	Investment Income	Annualized Return ²
Primary Operating	1,232,339,742	1,200,093,179	780	6,892,425	2.15%	16,738,105	1.81%
Water Utilities Trust	477,647,976	465,052,040	577	2,702,923	2.22%	6,193,295	1.77%
Municipal Facilities Authority	75,159,918	73,642,346	379	409,716	2.15%	1,035,348	1.75%
Economic Development Trust	84,580,444	84,108,579	55	622,447	2.86%	1,366,610	1.98%
Public Property Authority	18,758,886	18,279,428	424	103,984	2.17%	262,066	1.71%
Riverfront Redevelopment Authority	803,961	803,961	1	13,309	5.14%	31,230	2.85%
Metropolitan Area Projects	163,543	163,543	1	1,815	4.72%	3,533	3.01%
General Obligation Limited Tax	314,207	314,207	1	3,502	4.72%	6,820	3.01%
2022 Bond Fund	82,141,240	82,108,599	7	860,813	3.95%	1,806,926	2.46%
2021 Bond Fund	62,851,798	60,736,814	308	20,008	0.12%	93,947	0.16%
2020 Bond Fund	6,796,319	6,766,952	37	35,305	1.90%	32,676	0.37%
2019 Bond Fund	4,309,002	4,277,523	108	37,750	3.05%	117,600	2.44%
2018 Bond Fund	6,727,852	6,727,852	1	80,358	4.83%	164,366	3.05%
2017 Bond Fund	2,940,166	2,940,166	1	39,018	5.08%	85,592	2.98%
2016 Bond Fund	1,924,823	1,924,823	1	26,683	5.17%	70,437	2.87%
2015 Bond Fund	274,395	274,395	1	17,639	6.49%	61,613	2.80%
2014 Bond Fund	272,798	272,798	1	8,546	5.95%	31,200	2.75%
2013 Bond Fund	420,661	420,661	1	6,894	5.48%	20,653	2.82%
2012 Bond Fund	262,004	262,004	1	4,119	5.45%	9,468	2.96%
2011 Bond Fund	16,677	16,677	1	2,146	10.75%	10,672	2.72%
2010 Bond Fund	14,876	14,876	1	813	17.09%	4,255	2.85%
2008 Bond Fund	76	76	1	34	5.75%	72	3.13%
2007 Bond Fund	-	-		65	4.72%	134	2.94%
Total / Average:	2,058,721,363	2,009,201,498	632	11,890,311	2.23%	28,146,617	1.78%

¹ Certain sub-portfolios are invested wholly in money market funds for liquidity purposes. Money market funds traditionally carry a one day average days to maturity.

² Reflects total return based on book value approach.

EXHIBIT 2

Portfolio Holdings Distribution by Security Type

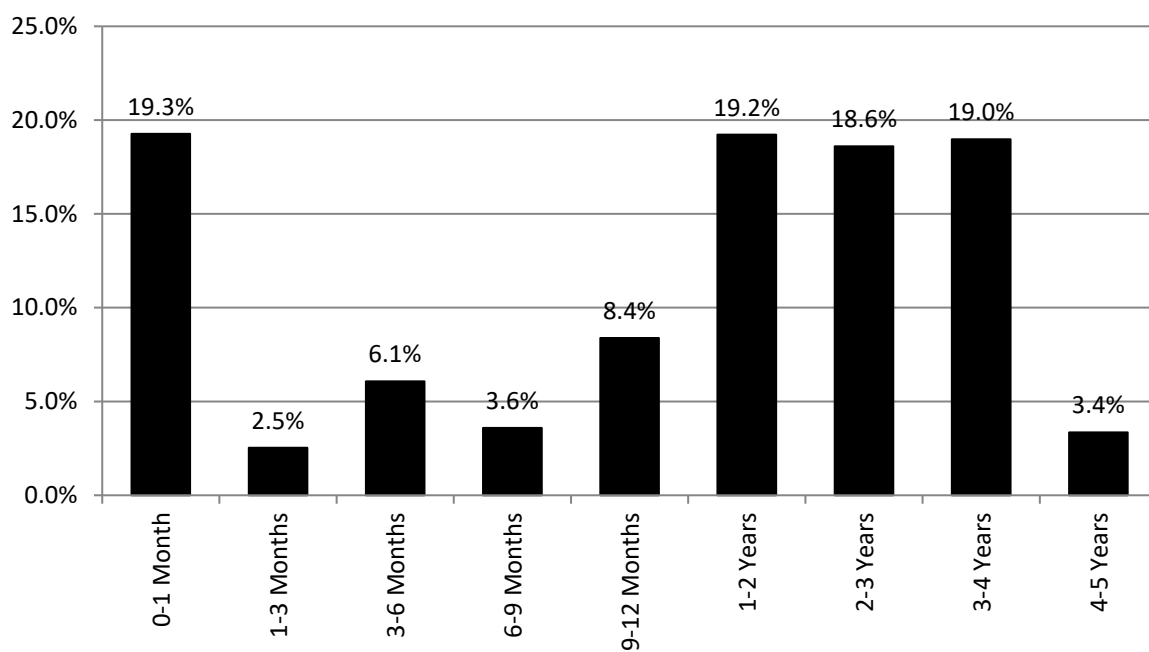


Security Type	Days To Maturity	Market Value	Book Value	Face Amount/Shares	% of Portfolio
Certificate Of Deposit	338	227,272	227,272	227,272	0.01%
FFCB Bond ¹	352	50,732,873	52,032,687	52,000,000	2.49%
FHLB Bond ¹	1152	111,447,831	112,350,262	112,000,000	5.36%
FHLMC Bond ¹	488	30,454,231	31,484,484	32,000,000	1.53%
FNMA Bond ¹	854	40,253,909	42,071,207	43,000,000	2.06%
Money Market	1	370,082,808	370,082,808	370,082,808	17.70%
Treasury Note	757	1,406,002,574	1,450,472,642	1,482,000,000	70.86%
Total / Average	632	2,009,201,498	2,058,721,363	2,091,310,080	100.00%

¹ Federal or government sponsored agencies, Federal Farm Credit Banks (FFCB), Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC) and Federal National Mortgage Association (FNMA).

EXHIBIT 3

Portfolio Holdings Distribution by Maturity Range



Maturity Range	Days To Maturity	Market Value	Book Value	Face Amount/Shares	% of Portfolio
0-1 Month	3	403,013,542	403,112,850	403,082,808	19.3% ¹
1-3 Months	69	52,692,238	53,123,729	53,000,000	2.5%
3-6 Months	139	125,316,938	127,117,379	127,000,000	6.1%
6-9 Months	228	73,764,419	75,494,928	75,000,000	3.6%
9-12 Months	329	171,399,877	178,116,085	175,227,272	8.4%
1-2 Years	581	384,144,358	402,141,181	402,000,000	19.2%
2-3 Years	952	358,219,569	373,623,838	389,000,000	18.6%
3-4 Years	1297	371,393,517	376,697,278	397,000,000	19.0%
4-5 Years	1,519	69,257,040	69,294,096	70,000,000	3.4%
Total / Average	632	2,009,201,498	2,058,721,363	2,091,310,080	100%

¹ The 0-1 Month range includes overnight money market investments.

EXHIBIT 4

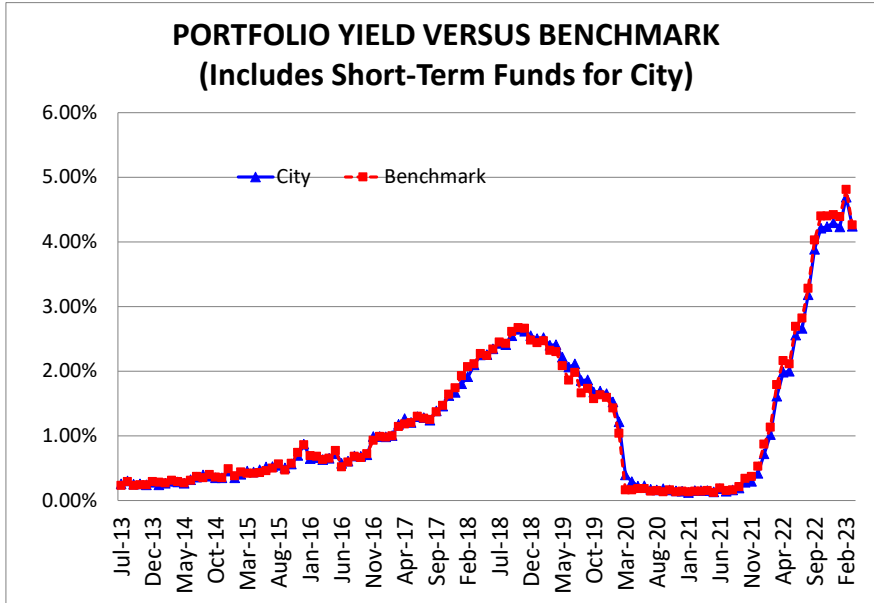
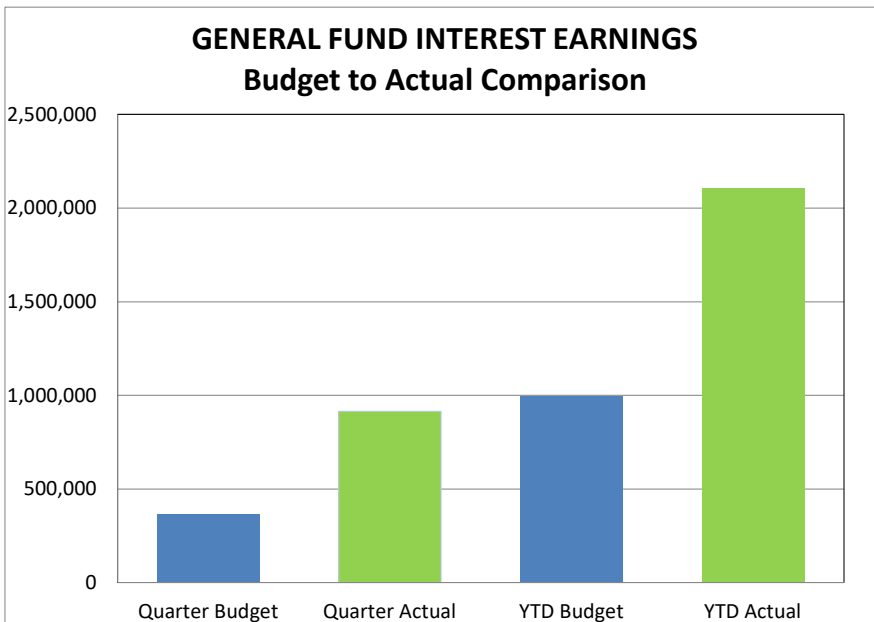


Exhibit 4 compares the performance of the City's yield to maturity using the market value method to the Merrill Lynch 0-3 Year Treasury Index (the benchmark).

This comparison is helpful in understanding how the portfolio is positioned in comparison to the benchmark for the market that the City invests in.

Yield to maturity calculated using the market value method plummeted in early 2020 and rebounded sharply in 2022.

EXHIBIT 5



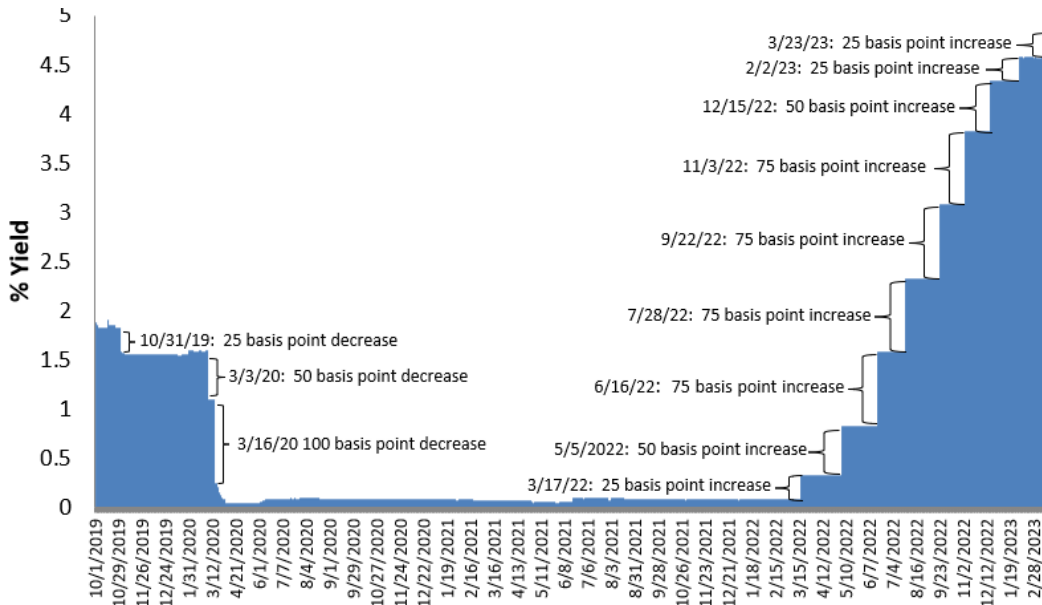
General Fund interest exceeded budget for the quarter ending March 31, 2023 by \$548,841.

Year to date interest was above year-to-date budget by \$1,111,047 due to rising interest rates in the bond market.

Staff underestimated how fast interest rates would rise after the recession.

FED FUNDS RATE SINCE OCTOBER 1, 2019

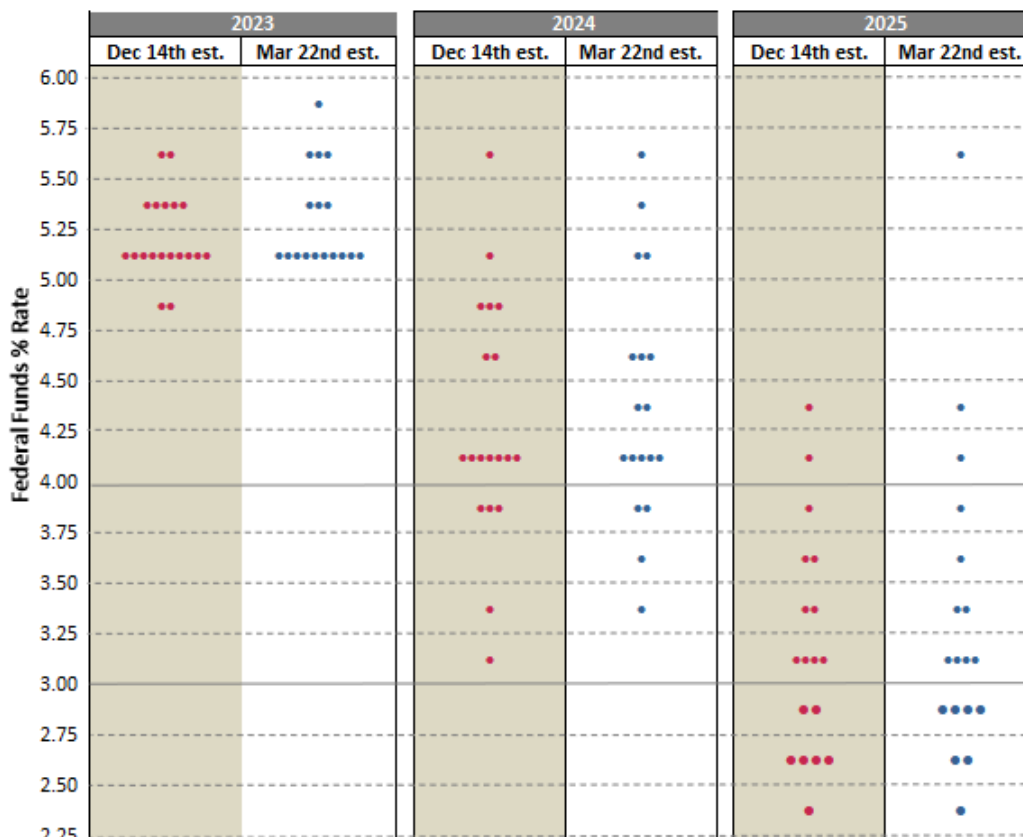
Source: Board of Governors of the Federal Reserve



The fed must raise interest rates sharply to regain control over inflation before it embeds further into daily life.

But since rate increases have a delayed effect on the economy, the fed runs the risk of raising rates too fast, sending the economy into recession.

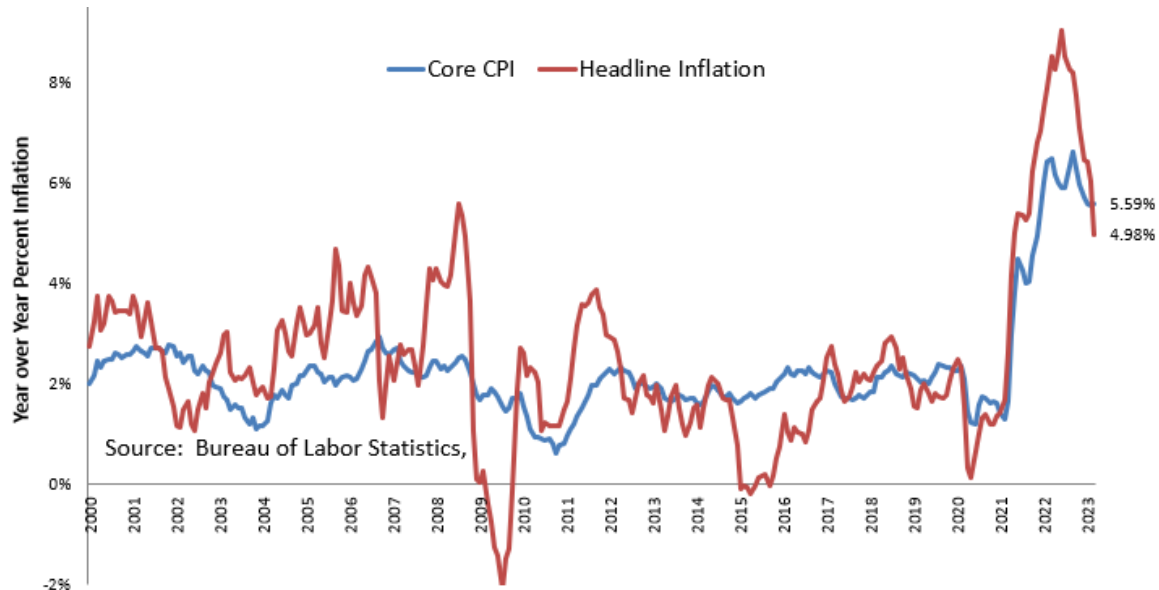
FEDERAL OPEN MARKET COMMITTEE'S DOT PLOT



The chart below plots the survey results of Federal Open Market Committee (FOMC) participant's judgment of the appropriate target level for the federal funds rate at the end of each year. The dot plot of interest rate projections released in March of 2023 implies that committee's expectations of where rates will be at the end of 2023, 2024 and 2025 have not changed much compared to the December 2022 dot plot.

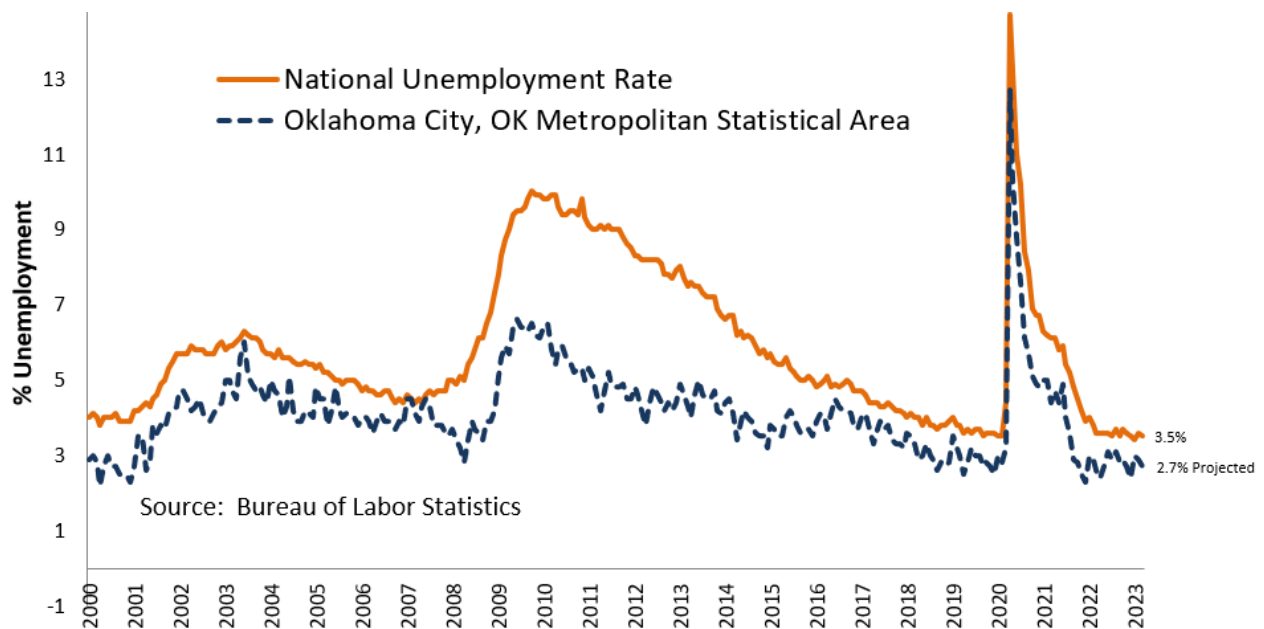
U.S. HEADLINE VS CORE INFLATION

In determining the timing and size of future adjustments to the target range for the federal funds rate, the Committee assesses realized and expected economic conditions relative to its objectives of maximum employment and 2 percent inflation. As of the latest data (March 2023), core and headline year over year inflation was at 5.59% and 4.98%, respectively. Headline inflation includes all categories of consumer goods while core inflation excludes food and energy.



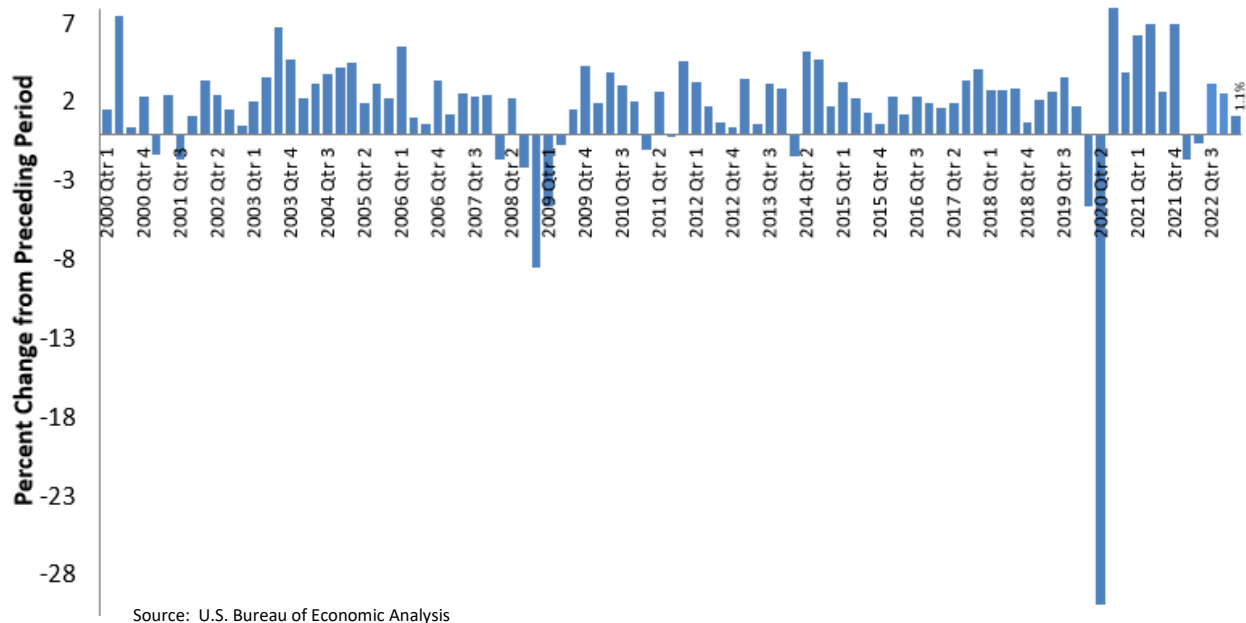
U.S. UNEMPLOYMENT

Maximum employment is one of the Federal Open Market Committee's (FOMC) objectives. As of the latest data, U.S. unemployment is at 3.5% (March 2023 data point) whereas Oklahoma City Metro Area unemployment was projected to be 2.7% (March 2023 data point projection).



U.S. REAL GDP

Real gross domestic product, the value of the goods and services produced by the nation's economy, increased at an annual rate of 1.1 percent in the 1st quarter of calendar year 2023.



U.S. HOUSING STARTS

November 2022 privately owned housing starts came in at a seasonally adjusted annual rate of 1.420 million units, an 17.25% decrease from March 2022. Rising mortgage interest rates have become a headwind for housing purchases.

