

EXHIBIT 1

PORTFOLIO SUMMARY

As of June 30, 2023

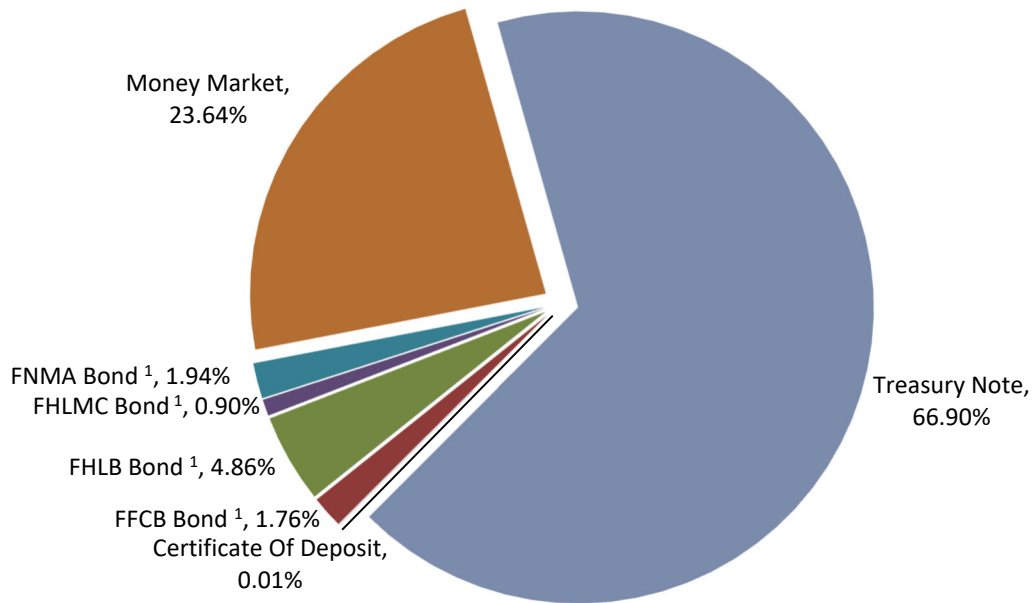
Sub Portfolio	Ending Book Value	Ending Market Value	Ending Days To Call/Maturity ¹	QUARTER		YEAR-TO-DATE	
				Investment Income	Annualized Return ²	Investment Income	Annualized Return ²
Primary Operating	1,232,473,581	1,191,465,947	747	7,550,508	2.43%	24,598,994	1.98%
Water Utilities Trust	496,499,325	481,221,612	486	3,070,191	2.55%	9,523,662	2.02%
Municipal Facilities Authority	78,206,851	76,529,431	296	491,742	2.60%	1,564,643	2.00%
Economic Development Trust	99,634,426	99,425,687	19	805,435	3.62%	2,275,890	2.49%
Public Property Authority	19,858,048	19,330,401	329	106,182	2.22%	374,075	1.86%
Riverfront Redevelopment Authority	690,775	690,775	1	8,859	5.00%	42,417	3.33%
Metropolitan Area Projects	165,551	165,551	1	2,008	5.00%	5,925	3.76%
General Obligation Limited Tax	318,066	318,066	1	3,858	5.00%	11,419	3.76%
2023 Bond Fund	116,463,720	116,463,720	1	735,310	5.09%	735,310	5.01%
2022 Bond Fund	73,382,972	73,382,972	1	902,172	4.80%	2,882,688	3.12%
2021 Bond Fund	47,668,765	45,967,712	282	(67,301)	-0.48%	34,560	0.05%
2020 Bond Fund	6,718,863	6,697,890	24	70,427	4.27%	113,455	1.09%
2019 Bond Fund	3,668,239	3,643,995	77	33,727	3.54%	158,015	2.73%
2018 Bond Fund	6,598,455	6,598,455	1	81,134	5.00%	261,777	3.73%
2017 Bond Fund	2,088,963	2,088,963	1	27,352	4.99%	120,013	3.51%
2016 Bond Fund	847,224	847,224	1	13,941	4.97%	89,217	3.26%
2015 Bond Fund	136,249	136,249	1	1,959	4.98%	66,059	2.95%
2014 Bond Fund	40,502	40,502	1	864	4.94%	33,398	2.91%
2013 Bond Fund	421,123	421,123	1	5,132	5.00%	26,983	3.23%
2012 Bond Fund	156,571	156,571	1	2,757	4.99%	12,985	3.46%
2011 Bond Fund	15,662	15,662	1	195	5.00%	10,997	2.78%
2010 Bond Fund	5,174	5,174	1	68	5.00%	4,362	2.90%
Total / Average:	2,186,059,105	2,125,613,681	554	13,846,520	2.61%	42,946,844	2.02%

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

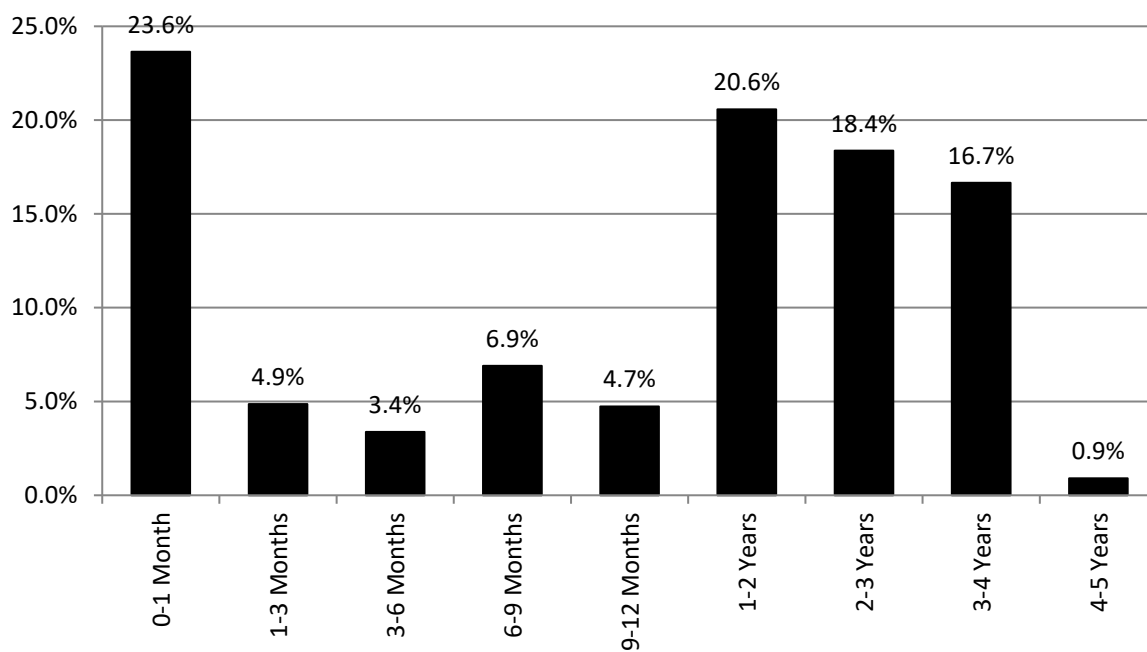


Security Type	Days To Maturity	Market Value	Book Value	Face Amount/Shares	% of Portfolio
Certificate Of Deposit	247	227,272	227,272	227,272	0.01%
FFCB Bond ¹	353	37,826,300	39,020,753	39,000,000	1.76%
FHLB Bond ¹	1102	107,481,352	108,262,987	108,000,000	4.86%
FHLMC Bond ¹	651	18,499,321	19,535,008	20,000,000	0.90%
FNMA Bond ¹	763	39,911,355	42,159,387	43,000,000	1.94%
Money Market	1	525,131,998	525,131,998	525,131,998	23.64%
Treasury Note	708	1,396,536,082	1,451,721,700	1,486,000,000	66.90%
Total / Average	554	2,125,613,681	2,186,059,105	2,221,359,270	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	1	525,131,998	525,131,998	525,131,998	23.6%
1-3 Months	53	107,375,878	108,007,995	108,000,000	4.9%
3-6 Months	137	74,100,672	75,292,117	75,000,000	3.4%
6-9 Months	233	150,203,656	155,023,061	153,227,272	6.9%
9-12 Months	317	101,328,006	105,617,018	105,000,000	4.7%
1-2 Years	562	430,971,453	452,021,727	457,000,000	20.6%
2-3 Years	941	369,914,770	389,904,690	408,000,000	18.4%
3-4 Years	1284	347,739,593	356,077,985	370,000,000	16.7%
4-5 Years	1,492	18,847,656	18,982,515	20,000,000	0.9%
Total / Average	554	2,125,613,681	2,186,059,105	2,221,359,270	100%

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

EXHIBIT 4

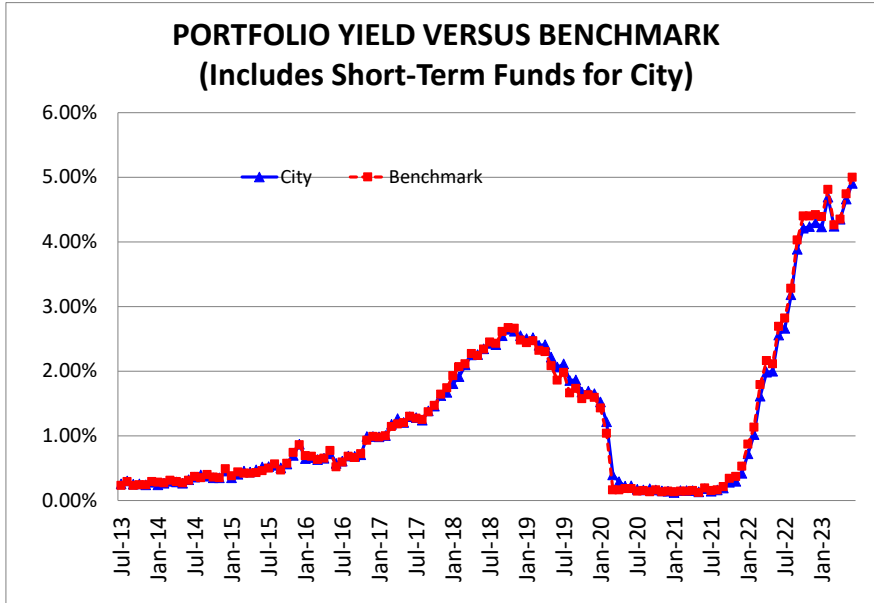
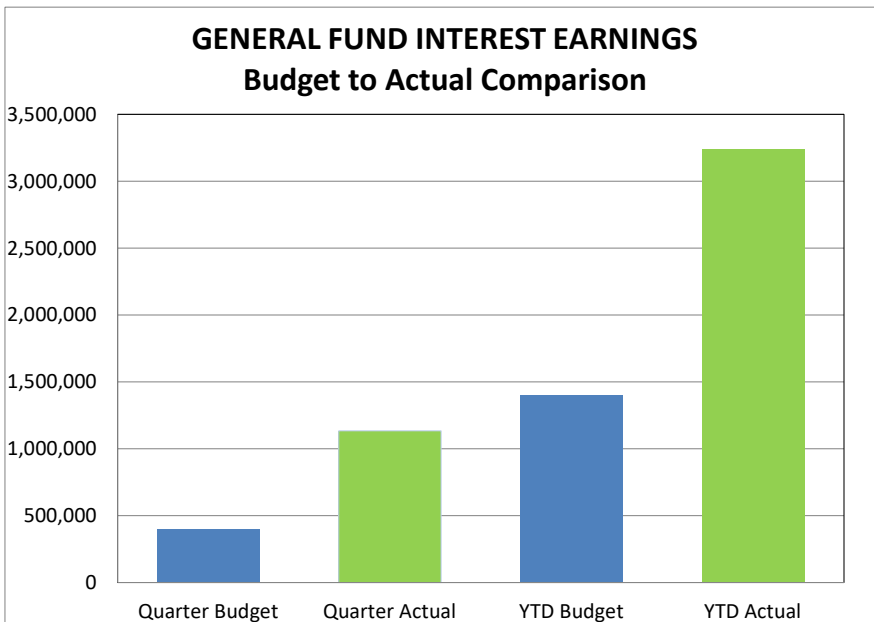


Exhibit 4 compares the performance of the City's yield to maturity using the market value method to the Merrill Lynch 0-3 Year Treasury Index (the benchmark).

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



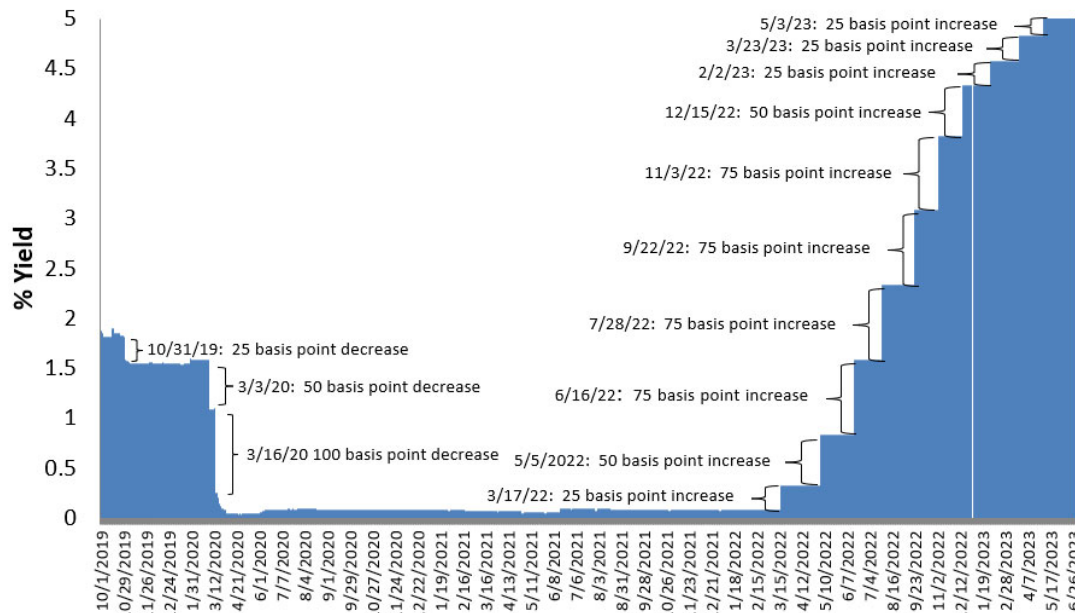
General Fund interest exceeded budget for the quarter ending June 30, 2023 by \$733,047.

Year to date interest was above year-to-date budget by \$1,844,094 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

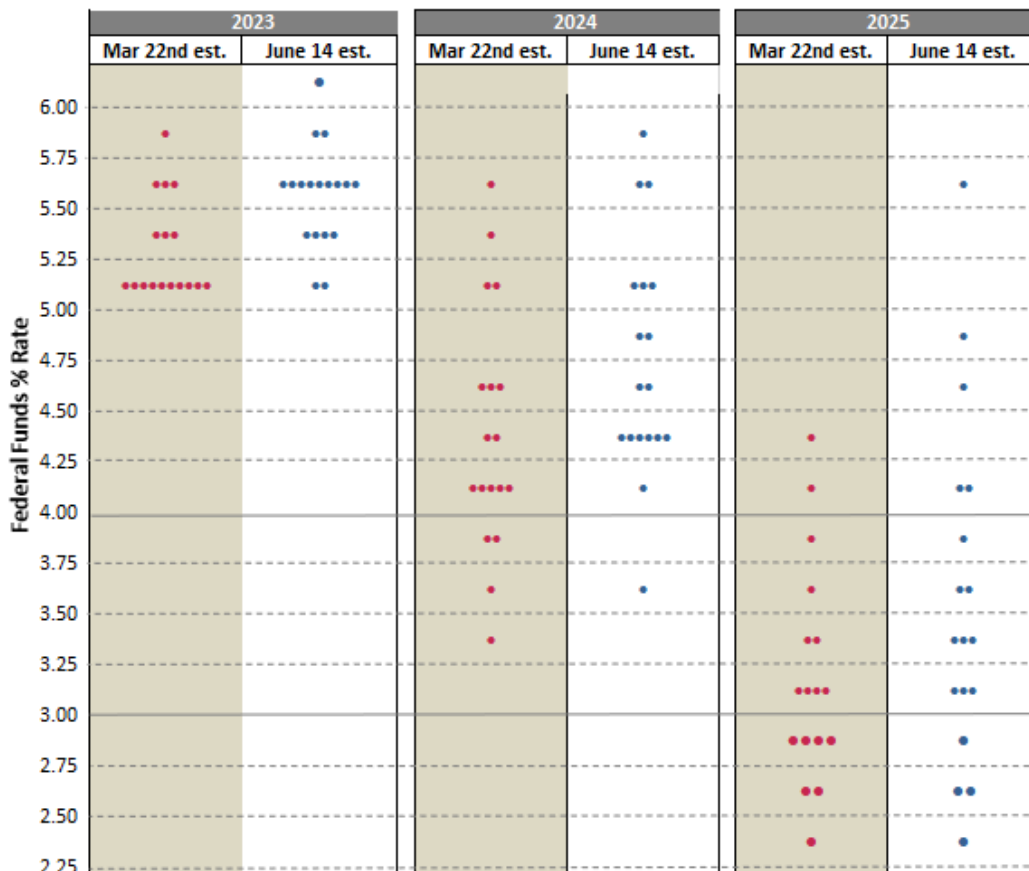
Source: Board of Governors of the Federal Reserve



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.

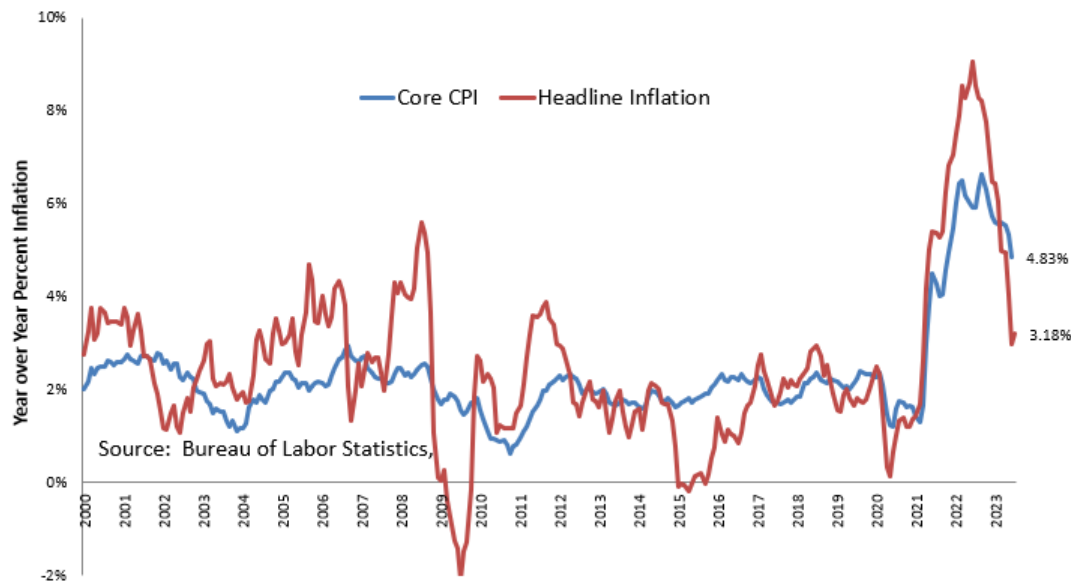
FEDERAL OPEN MARKET COMMITTEE'S DOT PLOT



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 June of 2023 implies that committee's expectations of where rates will be at the end of 2023, 2024 and 2025 are slightly more bullish compared to the March 2023 dot plot.

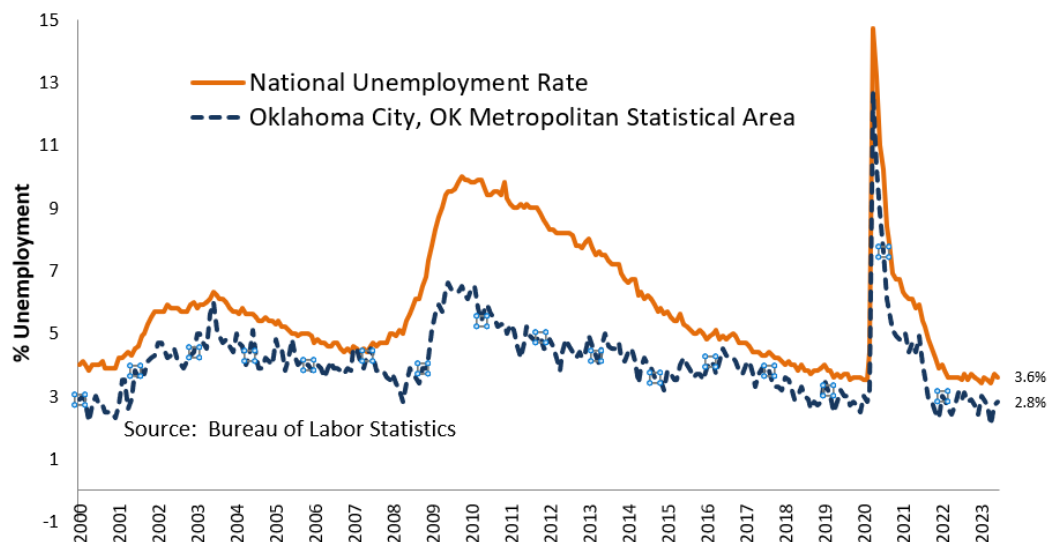
U.S. HEADLINE VS CORE INFLATION

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 (June 2023), core and headline year over year inflation was at 4.83% and 3.18%, respectively. Headline inflation includes all categories of consumer goods while core inflation excludes food and energy.



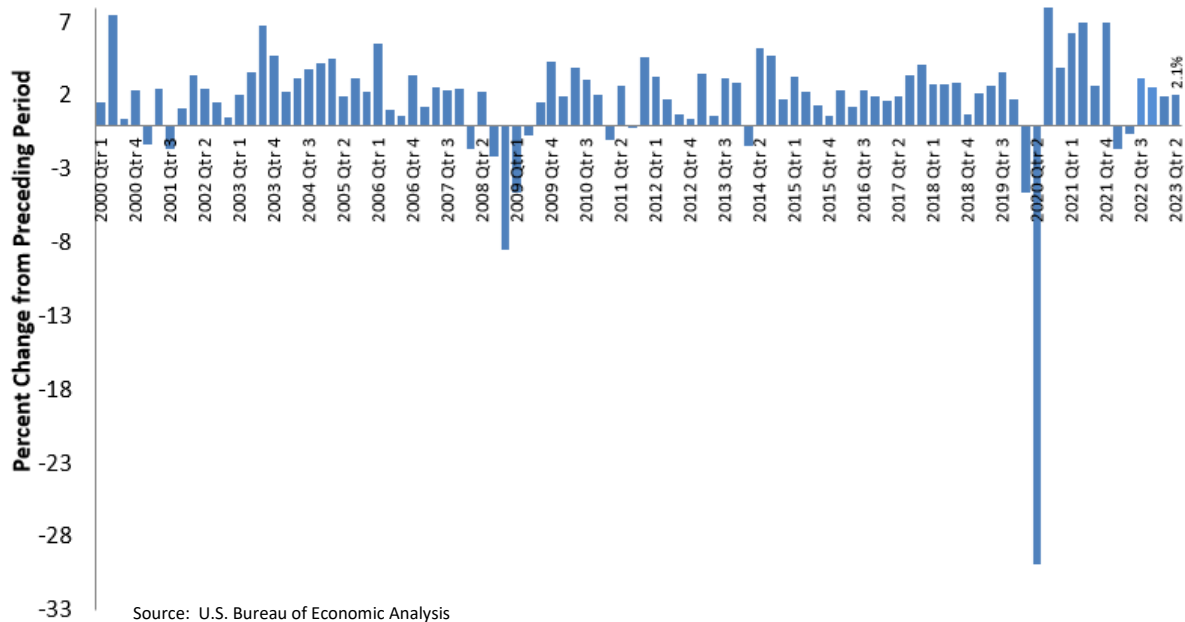
U.S. UNEMPLOYMENT

Maximum employment is one of the Federal Open Market Committee's (FOMC) objectives. As of the latest data, U.S. unemployment is at 3.6% (June 2023 data point) whereas Oklahoma City Metro Area unemployment was projected to be 2.8% (June 2023 data point).



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 2.1 percent in the 2nd quarter of calendar year 2023.



U.S. HOUSING STARTS

June 2023 privately owned housing starts came in at a seasonally adjusted annual rate of 1.398 million units, an 10.44% decrease from June 2022. Rising mortgage interest rates have become a headwind for housing purchases.

