

City of Frisco



T E X A S

EDC Fund

For the Quarter Ended

March 31, 2022

Report Name

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MARKET RECAP - MARCH 2022:

The first quarter of 2022, capped by a dramatic March, brought substantial changes to the financial landscape. However, the change wasn't due to a shift in the economy's performance but rather a begrudging acknowledgement by policy makers that inflation has become a problem that must be dealt with. February's consumer price index, based entirely on conditions that predate Russia's actions in Ukraine, was up +7.9% year-over-year with the core rate up +6.4%. Both were 40-year highs that will track even higher in the months ahead as Russia's invasion of Ukraine has exacerbated inflationary pressures that were already boiling over. Russia is the world's second leading producer of oil behind the United States and the third leading wheat producer, with Ukraine checking in at #9. Ukraine is also a major corn producer, and the world's leader in sunflower production (Russian is #2). The war, together with sanctions against Russia, have taken much of that supply out of the market and sent prices skyward. The S&P GSCI, a global commodities price index, rose 29% in the first quarter and is up 55% over the last year.

Meanwhile, U.S. employment conditions show no signs of moderating. The economy added another 678k jobs during February, taking the six-month tally to 3.5 million and pulling the unemployment rate down to 3.8%. Initial claims for unemployment benefits set new record lows during March while the Job Openings and Labor Turnover survey logged a third straight month with job openings above the 11 million mark. There are now 1.8 job openings for every officially unemployed American actively seeking work.

On March 16th, the Federal Reserve's FOMC finally raised the fed funds target rate, though only by a modest 25 basis points, and also projected at least a 25 basis point rate hike at all six of the year's remaining meetings, while cracking open the door for larger increases if necessary. A few days later, Chair Powell blew the door open in a speech, saying, "The labor market is very strong, and inflation is much too high." He added, "There is an obvious need to move expeditiously to return the stance of monetary policy to a more neutral level, and then to move to more restrictive levels if that is what is required to restore price stability." Near the end of his speech, Powell was even more clear: "If the committee concludes that it is appropriate to move more aggressively by raising the federal funds rate by more than 25 bps at a meeting or meetings, we will do so." In the days that followed, Powell's hawkish message was repeated by a parade of Fed speakers, all indicating in one way or another that they were either in favor of, or open to, a series of larger 50 basis point hikes.

Bond markets, already worried about inflation, were sent reeling by the Fed's abrupt shift to inflation fighting hawks. When the year began, fed funds futures were calling for a mere 75 basis points of hikes this year. By the end of March, fed funds futures were pricing in another 200 basis points of rate hikes and an implied fed funds rate of 2.40% by year end. The yield on the two-year Treasury note, which is very sensitive to monetary policy, shot up 90 basis points from 1.43% at the end of February to 2.34% at the end of March. The 10-year note rose 51 basis points to close at 2.34%. The first quarter will go down as one of the worst bond market performances ever.

For the Quarter Ended
March 31, 2022

This report is prepared for the **City of Frisco** (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. To the extent possible, market prices have been obtained from independent pricing sources.

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.

Officer Names and Titles:

| | |
|--|--|
|  |  |
| Name: Anita Cothran | Title: Chief Financial Officer |
|  |  |
| Name: Brett Peterson | Title: Treasury Manager |

Account Summary

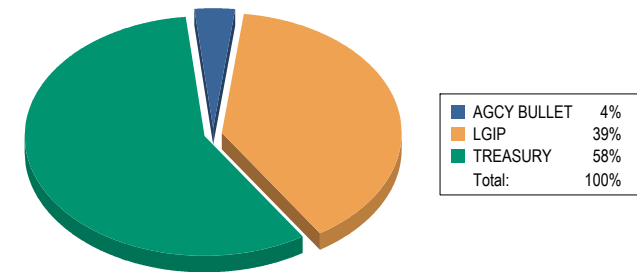
Allocation by Security Type

Beginning Values as of 12/31/21

Ending Values as of 03/31/22

| | | |
|------------------------|---------------|---------------|
| Par Value | 52,222,795.32 | 54,684,585.82 |
| Market Value | 52,322,215.37 | 54,571,909.10 |
| Book Value | 52,337,556.38 | 54,707,606.13 |
| Unrealized Gain/(Loss) | (15,341.01) | (135,697.03) |
| Market Value % | 99.97% | 99.75% |

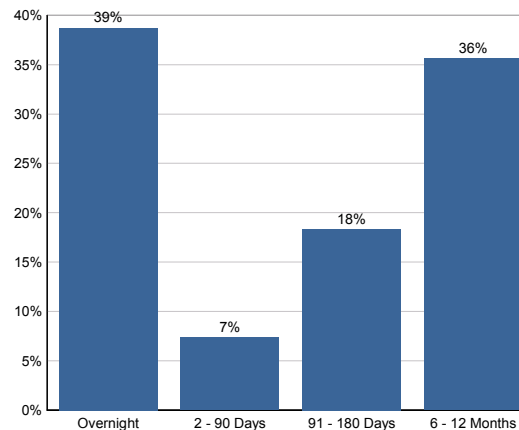
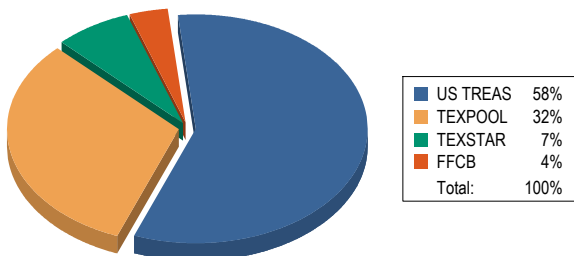
| | | |
|-------------------|--------|--------|
| Weighted Avg. YTW | 0.092% | 0.393% |
| Weighted Avg. YTM | 0.092% | 0.393% |



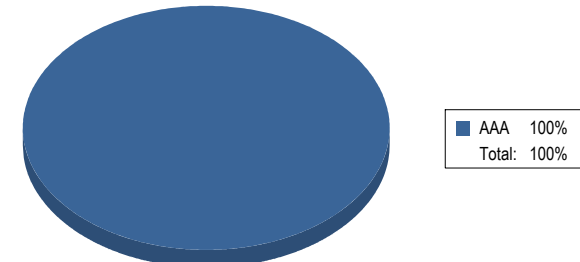
Allocation by Issuer

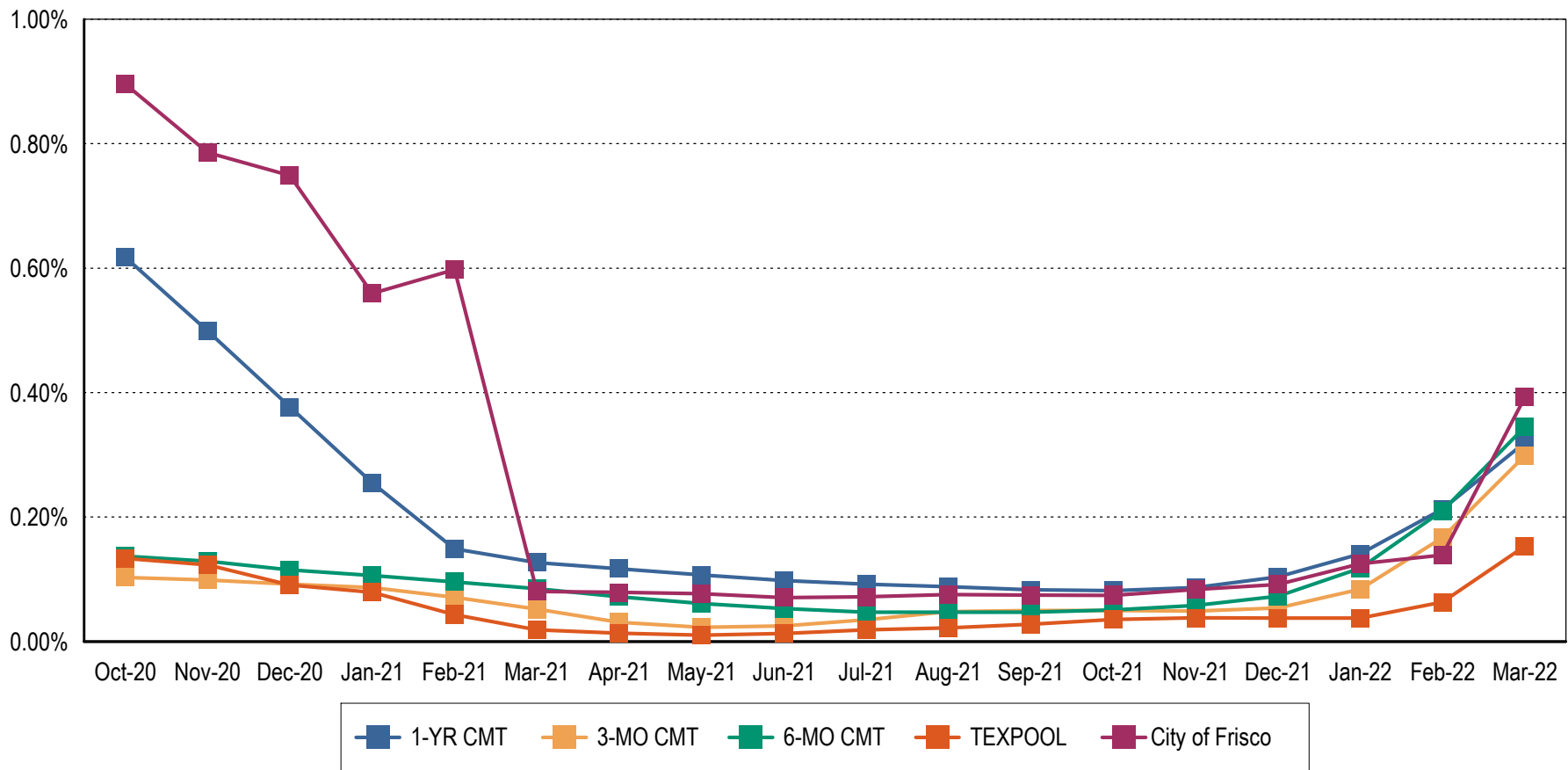
Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 138





Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.

| CUSIP | Settle Date | Sec. Type | Sec. Description | CPN | Mty Date | Next Call | Call Type | Par Value | Purch Price | Orig Cost | Book Value | Mkt Price | Market Value | Days to Mty | Days to Call | YTM | YTW |
|---------------------------------|-------------|------------|------------------|-------|----------|-----------|-----------|----------------------|----------------|----------------------|----------------------|---------------|----------------------|-------------|--------------|--------------|--------------|
| 800 - EDC Fund | | | | | | | | | | | | | | | | | |
| TEXPOOL | | LGIP | TexPool | | | | | 17,284,287.28 | 100.000 | 17,284,287.28 | 17,284,287.28 | 100.000 | 17,284,287.28 | 1 | | 0.154 | 0.154 |
| TEXSTAR | | LGIP | TexSTAR | | | | | 3,850,298.54 | 100.000 | 3,850,298.54 | 3,850,298.54 | 100.000 | 3,850,298.54 | 1 | | 0.107 | 0.107 |
| 912828ZR4 | 05/14/21 | TREAS NOTE | U.S. Treasury | 0.125 | 05/31/22 | | | 1,000,000.00 | 100.055 | 1,000,546.88 | 1,000,086.14 | 99.956 | 999,563.20 | 61 | | 0.073 | 0.073 |
| 9128286Y1 | 06/15/21 | TREAS NOTE | U.S. Treasury | 1.750 | 06/15/22 | | | 2,000,000.00 | 101.672 | 2,033,437.50 | 2,006,890.92 | 100.250 | 2,005,000.00 | 76 | | 0.077 | 0.077 |
| 9128286Y1 | 06/15/21 | TREAS NOTE | U.S. Treasury | 1.750 | 06/15/22 | | | 1,000,000.00 | 101.672 | 1,016,718.75 | 1,003,445.46 | 100.250 | 1,002,500.00 | 76 | | 0.077 | 0.077 |
| 3133EMU42 | 07/22/21 | AGCY BULET | FFCB | 0.060 | 07/21/22 | | | 2,000,000.00 | 99.984 | 1,999,680.00 | 1,999,901.94 | 99.734 | 1,994,681.00 | 112 | | 0.076 | 0.076 |
| 912796L64 | 08/13/21 | TREAS BILL | U.S. Treasury | | 08/11/22 | | | 3,000,000.00 | 99.924 | 2,997,716.13 | 2,999,169.51 | 99.696 | 2,990,870.10 | 133 | | 0.076 | 0.076 |
| 912828YF1 | 03/15/22 | TREAS NOTE | U.S. Treasury | 1.500 | 09/15/22 | | | 5,000,000.00 | 100.348 | 5,017,382.81 | 5,015,776.80 | 100.238 | 5,011,914.00 | 168 | | 0.802 | 0.802 |
| 91282CAX9 | 11/30/21 | TREAS NOTE | U.S. Treasury | 0.125 | 11/30/22 | | | 5,000,000.00 | 99.914 | 4,995,703.13 | 4,997,142.55 | 99.207 | 4,960,351.50 | 244 | | 0.211 | 0.211 |
| 912828YW4 | 12/15/21 | TREAS NOTE | U.S. Treasury | 1.625 | 12/15/22 | | | 3,000,000.00 | 101.324 | 3,039,726.56 | 3,028,057.38 | 100.191 | 3,005,742.30 | 259 | | 0.298 | 0.298 |
| 912828Z29 | 01/14/22 | TREAS NOTE | U.S. Treasury | 1.500 | 01/15/23 | | | 4,750,000.00 | 100.988 | 4,796,943.36 | 4,787,000.32 | 99.988 | 4,749,443.30 | 290 | | 0.511 | 0.511 |
| 912828ZD5 | 03/15/22 | TREAS NOTE | U.S. Treasury | 0.500 | 03/15/23 | | | 5,000,000.00 | 99.238 | 4,961,914.06 | 4,963,667.90 | 98.906 | 4,945,312.50 | 349 | | 1.269 | 1.269 |
| 91282CBU4 | 03/31/22 | TREAS NOTE | U.S. Treasury | 0.125 | 03/31/23 | | | 1,800,000.00 | 98.434 | 1,771,804.69 | 1,771,881.39 | 98.441 | 1,771,945.38 | 365 | | 1.712 | 1.712 |
| Total for 800 - EDC Fund | | | | | | | | 54,684,585.82 | 100.152 | 54,766,159.69 | 54,707,606.13 | 99.796 | 54,571,909.10 | 138 | | 0.393 | 0.393 |
| Total for City of Frisco | | | | | | | | 54,684,585.82 | 100.152 | 54,766,159.69 | 54,707,606.13 | 99.796 | 54,571,909.10 | 138 | | 0.393 | 0.393 |

| CUSIP | Security Type | Security Description | 12/31/21 Book Value | Cost of Purchases | Maturities / Calls / Sales | Amortization / Accretion | Realized Gain/(Loss) | 03/31/22 Book Value | 12/31/21 Market Value | 03/31/22 Market Value | Change in Mkt Value |
|---------------------------------|---------------|------------------------------|------------------------|----------------------|-------------------------------|-----------------------------|-------------------------|------------------------|--------------------------|--------------------------|------------------------|
| 800 - EDC Fund | | | | | | | | | | | |
| TEXPOOL | LGIP | TexPool | 16,842,132.91 | 3,803,144.65 | (3,360,990.28) | 0.00 | 0.00 | 17,284,287.28 | 16,842,132.91 | 17,284,287.28 | 442,154.37 |
| TEXSTAR | LGIP | TexSTAR | 1,830,662.41 | 2,019,636.13 | 0.00 | 0.00 | 0.00 | 3,850,298.54 | 1,830,662.41 | 3,850,298.54 | 2,019,636.13 |
| 912828H86 | TREAS NOTE | U.S. Treasury 1.500 01/31/22 | 4,755,408.49 | 0.00 | (4,750,000.00) | (5,408.49) | 0.00 | 0.00 | 4,755,220.25 | 0.00 | (4,755,220.25) |
| 9128286H8 | TREAS NOTE | U.S. Treasury 2.375 03/15/22 | 10,046,092.10 | 0.00 | (10,000,000.00) | (46,092.10) | 0.00 | 0.00 | 10,045,110.00 | 0.00 | (10,045,110.00) |
| 912828W89 | TREAS NOTE | U.S. Treasury 1.875 03/31/22 | 1,807,926.88 | 0.00 | (1,800,000.00) | (7,926.88) | 0.00 | 0.00 | 1,807,671.60 | 0.00 | (1,807,671.60) |
| 912828ZR4 | TREAS NOTE | U.S. Treasury 0.125 05/31/22 | 1,000,215.35 | 0.00 | 0.00 | (129.21) | 0.00 | 1,000,086.14 | 999,844.00 | 999,563.20 | (280.80) |
| 9128286Y1 | TREAS NOTE | U.S. Treasury 1.750 06/15/22 | 3,022,740.06 | 0.00 | 0.00 | (12,403.68) | 0.00 | 3,010,336.38 | 3,021,681.00 | 3,007,500.00 | (14,181.00) |
| 3133EMU42 | AGCY BULET | FFCB 0.060 07/21/22 | 1,999,821.70 | 0.00 | 0.00 | 80.24 | 0.00 | 1,999,901.94 | 1,999,453.20 | 1,994,681.00 | (4,772.20) |
| 912796L64 | TREAS BILL | U.S. Treasury 0.000 08/11/22 | 2,998,603.26 | 0.00 | 0.00 | 566.25 | 0.00 | 2,999,169.51 | 2,996,379.00 | 2,990,870.10 | (5,508.90) |
| 912828YF1 | TREAS NOTE | U.S. Treasury 1.500 09/15/22 | 0.00 | 5,017,382.81 | 0.00 | (1,606.01) | 0.00 | 5,015,776.80 | 0.00 | 5,011,914.00 | 5,011,914.00 |
| 91282CAX9 | TREAS NOTE | U.S. Treasury 0.125 11/30/22 | 4,996,080.65 | 0.00 | 0.00 | 1,061.90 | 0.00 | 4,997,142.55 | 4,988,670.00 | 4,960,351.50 | (28,318.50) |
| 912828YW4 | TREAS NOTE | U.S. Treasury 1.625 12/15/22 | 3,037,872.57 | 0.00 | 0.00 | (9,815.19) | 0.00 | 3,028,057.38 | 3,035,391.00 | 3,005,742.30 | (29,648.70) |
| 912828Z29 | TREAS NOTE | U.S. Treasury 1.500 01/15/23 | 0.00 | 4,796,943.36 | 0.00 | (9,943.04) | 0.00 | 4,787,000.32 | 0.00 | 4,749,443.30 | 4,749,443.30 |
| 912828ZD5 | TREAS NOTE | U.S. Treasury 0.500 03/15/23 | 0.00 | 4,961,914.06 | 0.00 | 1,753.84 | 0.00 | 4,963,667.90 | 0.00 | 4,945,312.50 | 4,945,312.50 |
| 91282CBU4 | TREAS NOTE | U.S. Treasury 0.125 03/31/23 | 0.00 | 1,771,804.69 | 0.00 | 76.70 | 0.00 | 1,771,881.39 | 0.00 | 1,771,945.38 | 1,771,945.38 |
| Total for 800 - EDC Fund | | | 52,337,556.38 | 22,370,825.70 | (19,910,990.28) | (89,785.67) | 0.00 | 54,707,606.13 | 52,322,215.37 | 54,571,909.10 | 2,249,693.73 |
| Total for City of Frisco | | | | | | | | | | | |
| | | | 52,337,556.38 | 22,370,825.70 | (19,910,990.28) | (89,785.67) | 0.00 | 54,707,606.13 | 52,322,215.37 | 54,571,909.10 | 2,249,693.73 |

| CUSIP | Security Type | Security Description | Beg. Accrued | Interest Earned | Interest Rec'd / Sold / Matured | Interest Purchased | Ending Accrued | Disc Accr / Prem Amort | Net Income |
|---------------------------------|---------------|------------------------------|-------------------|-------------------|---------------------------------|--------------------|------------------|------------------------|------------------|
| 800 - EDC Fund | | | | | | | | | |
| TEXPOOL | LGIP | TexPool | 0.00 | 3,645.47 | 3,645.47 | 0.00 | 0.00 | 0.00 | 3,645.47 |
| TEXSTAR | LGIP | TexSTAR | 0.00 | 375.19 | 375.19 | 0.00 | 0.00 | 0.00 | 375.19 |
| 912828H86 | TREAS NOTE | U.S. Treasury 1.500 01/31/22 | 29,816.58 | 5,808.42 | 35,625.00 | 0.00 | 0.00 | (5,408.49) | 399.93 |
| 9128286H8 | TREAS NOTE | U.S. Treasury 2.375 03/15/22 | 70,856.35 | 47,893.65 | 118,750.00 | 0.00 | 0.00 | (46,092.10) | 1,801.55 |
| 912828W89 | TREAS NOTE | U.S. Treasury 1.875 03/31/22 | 8,622.94 | 8,252.06 | 16,875.00 | 0.00 | 0.00 | (7,926.88) | 325.18 |
| 912828ZR4 | TREAS NOTE | U.S. Treasury 0.125 05/31/22 | 109.89 | 309.07 | 0.00 | 0.00 | 418.96 | (129.21) | 179.86 |
| 9128286Y1 | TREAS NOTE | U.S. Treasury 1.750 06/15/22 | 2,451.93 | 12,980.76 | 0.00 | 0.00 | 15,432.69 | (12,403.68) | 577.08 |
| 3133EMU42 | AGCY BULET | FFCB 0.060 07/21/22 | 533.33 | 300.00 | 600.00 | 0.00 | 233.33 | 80.24 | 380.24 |
| 912796L64 | TREAS BILL | U.S. Treasury 0.000 08/11/22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 566.25 | 566.25 |
| 912828YF1 | TREAS NOTE | U.S. Treasury 1.500 09/15/22 | 0.00 | 3,464.67 | 0.00 | 0.00 | 3,464.67 | (1,606.01) | 1,858.66 |
| 91282CAX9 | TREAS NOTE | U.S. Treasury 0.125 11/30/22 | 549.45 | 1,545.33 | 0.00 | 0.00 | 2,094.78 | 1,061.90 | 2,607.23 |
| 912828YW4 | TREAS NOTE | U.S. Treasury 1.625 12/15/22 | 2,276.79 | 12,053.57 | 0.00 | 0.00 | 14,330.36 | (9,815.19) | 2,238.38 |
| 912828ZZ9 | TREAS NOTE | U.S. Treasury 1.500 01/15/23 | 0.00 | 15,152.17 | 35,625.00 | (35,431.39) | 14,958.56 | (9,943.04) | 5,209.13 |
| 912828ZD5 | TREAS NOTE | U.S. Treasury 0.500 03/15/23 | 0.00 | 1,154.89 | 0.00 | 0.00 | 1,154.89 | 1,753.84 | 2,908.73 |
| 91282CBU4 | TREAS NOTE | U.S. Treasury 0.125 03/31/23 | 0.00 | 6.15 | 0.00 | 0.00 | 6.15 | 76.70 | 82.85 |
| Total for 800 - EDC Fund | | | 115,217.26 | 112,941.40 | 211,495.66 | (35,431.39) | 52,094.39 | (89,785.67) | 23,155.73 |
| Total for City of Frisco | | | | | | | | | |
| | | | 115,217.26 | 112,941.40 | 211,495.66 | (35,431.39) | 52,094.39 | (89,785.67) | 23,155.73 |

| Trade Date | Settle Date | CUSIP | Security Type | Security Description | Coupon | Mty Date | Call Date | Par Value | Price | Principal Amount | Int Purchased / Received | Total Amount | Realized Gain / Loss | YTM | YTW |
|-----------------------------------|-------------|-----------|---------------|----------------------|--------|----------|-----------|----------------------|---------|----------------------|--------------------------|----------------------|----------------------|--------------|--------------|
| 800 - EDC Fund | | | | | | | | | | | | | | | |
| <u>Maturities</u> | | | | | | | | | | | | | | | |
| 01/31/22 | 01/31/22 | 912828H86 | TREAS NOTE | U.S. Treasury | 1.500 | 01/31/22 | | 4,750,000.00 | 100.000 | 4,750,000.00 | 0.00 | 4,750,000.00 | | 0.103 | |
| 03/15/22 | 03/15/22 | 9128286H8 | TREAS NOTE | U.S. Treasury | 2.375 | 03/15/22 | | 10,000,000.00 | 100.000 | 10,000,000.00 | 0.00 | 10,000,000.00 | | 0.088 | |
| 03/31/22 | 03/31/22 | 912828W89 | TREAS NOTE | U.S. Treasury | 1.875 | 03/31/22 | | 1,800,000.00 | 100.000 | 1,800,000.00 | 0.00 | 1,800,000.00 | | 0.073 | |
| Total for: Maturities | | | | | | | | 16,550,000.00 | | 16,550,000.00 | 0.00 | 16,550,000.00 | | 0.091 | |
| <u>Purchases</u> | | | | | | | | | | | | | | | |
| 01/13/22 | 01/14/22 | 912828Z29 | TREAS NOTE | U.S. Treasury | 1.500 | 01/15/23 | | 4,750,000.00 | 100.988 | 4,796,943.36 | 35,431.39 | 4,832,374.75 | | 0.511 | 0.511 |
| 03/14/22 | 03/15/22 | 912828YF1 | TREAS NOTE | U.S. Treasury | 1.500 | 09/15/22 | | 5,000,000.00 | 100.348 | 5,017,382.81 | 0.00 | 5,017,382.81 | | 0.802 | 0.802 |
| 03/14/22 | 03/15/22 | 912828ZD5 | TREAS NOTE | U.S. Treasury | 0.500 | 03/15/23 | | 5,000,000.00 | 99.238 | 4,961,914.06 | 0.00 | 4,961,914.06 | | 1.269 | 1.269 |
| 03/30/22 | 03/31/22 | 91282CBU4 | TREAS NOTE | U.S. Treasury | 0.125 | 03/31/23 | | 1,800,000.00 | 98.434 | 1,771,804.69 | 0.00 | 1,771,804.69 | | 1.712 | 1.712 |
| Total for: Purchases | | | | | | | | 16,550,000.00 | | 16,548,044.92 | 35,431.39 | 16,583,476.31 | | 0.958 | 0.958 |
| <u>Income Payments</u> | | | | | | | | | | | | | | | |
| 01/18/22 | 01/15/22 | 912828Z29 | TREAS NOTE | U.S. Treasury | 1.500 | 01/15/23 | | | | 0.00 | 35,625.00 | 35,625.00 | | | |
| 01/21/22 | 01/21/22 | 3133EMU42 | AGCY BULET | FFCB | 0.060 | 07/21/22 | | | | 0.00 | 600.00 | 600.00 | | | |
| 01/31/22 | 01/31/22 | 912828H86 | TREAS NOTE | U.S. Treasury | 1.500 | 01/31/22 | | | | 0.00 | 35,625.00 | 35,625.00 | | | |
| 03/15/22 | 03/15/22 | 9128286H8 | TREAS NOTE | U.S. Treasury | 2.375 | 03/15/22 | | | | 0.00 | 118,750.00 | 118,750.00 | | | |
| 03/31/22 | 03/31/22 | 912828W89 | TREAS NOTE | U.S. Treasury | 1.875 | 03/31/22 | | | | 0.00 | 16,875.00 | 16,875.00 | | | |
| Total for: Income Payments | | | | | | | | | | 0.00 | 207,475.00 | 207,475.00 | | | |

| Trade Date | Settle Date | CUSIP | Security Type | Security Description | Coupon | Mty Date | Call Date | Par Value | Price | Principal Amount | Int Purchased / Received | Total Amount | Realized Gain / Loss | YTM | YTW |
|------------|-------------|-------|---------------|----------------------|--------|----------|-----------|-----------|-------|------------------|--------------------------|--------------|----------------------|-----|-----|
|------------|-------------|-------|---------------|----------------------|--------|----------|-----------|-----------|-------|------------------|--------------------------|--------------|----------------------|-----|-----|

Total for All Portfolios

| Transaction Type | Quantity | Total Amount | Realized G/L | YTM | YTW |
|-----------------------|---------------|---------------|--------------|-------|-------|
| Total Maturities | 16,550,000.00 | 16,550,000.00 | | 0.091 | |
| Total Purchases | 16,550,000.00 | 16,583,476.31 | | 0.958 | 0.958 |
| Total Income Payments | 0.00 | 207,475.00 | | | |

| CUSIP | Settle Date | Security Type | Security Description | Next Call Date | Purchase Qty | Orig Price | Original Cost | Amrt/Accr for Period | Total Amrt/Accr Since Purch | Remaining Disc / Prem | Book Value |
|---------------------------------|-------------|---------------|------------------------------|----------------|----------------------|------------|----------------------|----------------------|-----------------------------|-----------------------|----------------------|
| 800 - EDC Fund | | | | | | | | | | | |
| 912828H86 | 01/15/21 | TREAS NOTE | U.S. Treasury 1.500 01/31/22 | | 0.00 | 101.457 | 0.00 | (5,408.49) | 0.00 | 0.00 | 0.00 |
| 9128286H8 | 03/15/21 | TREAS NOTE | U.S. Treasury 2.375 03/15/22 | | 0.00 | 102.285 | 0.00 | (46,092.10) | 0.00 | 0.00 | 0.00 |
| 912828W89 | 03/31/21 | TREAS NOTE | U.S. Treasury 1.875 03/31/22 | | 0.00 | 101.801 | 0.00 | (7,926.88) | 0.00 | 0.00 | 0.00 |
| 912828ZR4 | 05/14/21 | TREAS NOTE | U.S. Treasury 0.125 05/31/22 | | 1,000,000.00 | 100.055 | 1,000,546.88 | (129.21) | (460.74) | (86.14) | 1,000,086.14 |
| 9128286Y1 | 06/15/21 | TREAS NOTE | U.S. Treasury 1.750 06/15/22 | | 3,000,000.00 | 101.672 | 3,050,156.25 | (12,403.68) | (39,819.87) | (10,336.38) | 3,010,336.38 |
| 3133EMU42 | 07/22/21 | AGCY BULET | FFCB 0.060 07/21/22 | | 2,000,000.00 | 99.984 | 1,999,680.00 | 80.24 | 221.94 | 98.06 | 1,999,901.94 |
| 912796L64 | 08/13/21 | TREAS BILL | U.S. Treasury 0.000 08/11/22 | | 3,000,000.00 | 99.924 | 2,997,716.13 | 566.25 | 1,453.38 | 830.49 | 2,999,169.51 |
| 912828YF1 | 03/15/22 | TREAS NOTE | U.S. Treasury 1.500 09/15/22 | | 5,000,000.00 | 100.348 | 5,017,382.81 | (1,606.01) | (1,606.01) | (15,776.80) | 5,015,776.80 |
| 91282CAX9 | 11/30/21 | TREAS NOTE | U.S. Treasury 0.125 11/30/22 | | 5,000,000.00 | 99.914 | 4,995,703.13 | 1,061.90 | 1,439.42 | 2,857.45 | 4,997,142.55 |
| 912828YW4 | 12/15/21 | TREAS NOTE | U.S. Treasury 1.625 12/15/22 | | 3,000,000.00 | 101.324 | 3,039,726.56 | (9,815.19) | (11,669.18) | (28,057.38) | 3,028,057.38 |
| 912828Z29 | 01/14/22 | TREAS NOTE | U.S. Treasury 1.500 01/15/23 | | 4,750,000.00 | 100.988 | 4,796,943.36 | (9,943.04) | (9,943.04) | (37,000.32) | 4,787,000.32 |
| 912828ZD5 | 03/15/22 | TREAS NOTE | U.S. Treasury 0.500 03/15/23 | | 5,000,000.00 | 99.238 | 4,961,914.06 | 1,753.84 | 1,753.84 | 36,332.10 | 4,963,667.90 |
| 91282CBU4 | 03/31/22 | TREAS NOTE | U.S. Treasury 0.125 03/31/23 | | 1,800,000.00 | 98.434 | 1,771,804.69 | 76.70 | 76.70 | 28,118.61 | 1,771,881.39 |
| Total for 800 - EDC Fund | | | | | 33,550,000.00 | | 33,631,573.87 | (89,785.67) | (58,553.56) | (23,020.31) | 33,573,020.31 |
| Total for City of Frisco | | | | | 33,550,000.00 | | 33,631,573.87 | (89,785.67) | (58,553.56) | (23,020.31) | 33,573,020.31 |

| CUSIP | Security Type | Security Description | Pay Date | Interest | Principal | Total Amount |
|---------------------------------|---------------|------------------------------|----------|-------------------|----------------------|----------------------|
| 800 - EDC Fund | | | | | | |
| 912828ZR4 | TREAS NOTE | U.S. Treasury 0.125 05/31/22 | 05/31/22 | 625.00 | 1,000,000.00 | 1,000,625.00 |
| 91282CAX9 | TREAS NOTE | U.S. Treasury 0.125 11/30/22 | 05/31/22 | 3,125.00 | 0.00 | 3,125.00 |
| 9128286Y1 | TREAS NOTE | U.S. Treasury 1.750 06/15/22 | 06/15/22 | 26,250.00 | 3,000,000.00 | 3,026,250.00 |
| 912828YW4 | TREAS NOTE | U.S. Treasury 1.625 12/15/22 | 06/15/22 | 24,375.00 | 0.00 | 24,375.00 |
| 912828Z29 | TREAS NOTE | U.S. Treasury 1.500 01/15/23 | 07/15/22 | 35,625.00 | 0.00 | 35,625.00 |
| 3133EMU42 | AGCY BULET | FFCB 0.060 07/21/22 | 07/21/22 | 600.00 | 2,000,000.00 | 2,000,600.00 |
| 912796L64 | TREAS BILL | U.S. Treasury 0.000 08/11/22 | 08/11/22 | 0.00 | 3,000,000.00 | 3,000,000.00 |
| 912828YF1 | TREAS NOTE | U.S. Treasury 1.500 09/15/22 | 09/15/22 | 37,500.00 | 5,000,000.00 | 5,037,500.00 |
| 912828ZD5 | TREAS NOTE | U.S. Treasury 0.500 03/15/23 | 09/15/22 | 12,500.00 | 0.00 | 12,500.00 |
| Total for 800 - EDC Fund | | | | 140,600.00 | 14,000,000.00 | 14,140,600.00 |

| CUSIP | Security Type | Security Description | Pay Date | Interest | Principal | Total Amount |
|-------|---------------|----------------------|----------|----------|-----------|--------------|
|-------|---------------|----------------------|----------|----------|-----------|--------------|

Total for All Portfolios

| | | | |
|--|-------------------|----------------------|----------------------|
| May 2022 | 3,750.00 | 1,000,000.00 | 1,003,750.00 |
| June 2022 | 50,625.00 | 3,000,000.00 | 3,050,625.00 |
| July 2022 | 36,225.00 | 2,000,000.00 | 2,036,225.00 |
| August 2022 | 0.00 | 3,000,000.00 | 3,000,000.00 |
| September 2022 | 50,000.00 | 5,000,000.00 | 5,050,000.00 |
| Total Projected Cash Flows for City of Frisco | 140,600.00 | 14,000,000.00 | 14,140,600.00 |