



**FAIR OAKS RANCH MUNICIPAL DEVELOPMENT DISTRICT
REPORT ITEM
CITY OF FAIR OAKS RANCH, TEXAS
October 11, 2023**



AGENDA TOPIC: Quarterly Financial & Investment Report – Q4 FY2023
DATE: October 11, 2023
PRESENTED BY: Summer Fleming, MDD Investment Officer

INTRODUCTION/BACKGROUND:

Pursuant to Government Code Section 2256.023 and the MDD's Investment Policy Section 11, the Investment Officer is required, on a quarterly basis, to prepare and submit to the MDD Board a written report of investment assets and the market value of the current investments.

The attached presentation is being made to comply with the Q4 FY 2023 reporting requirements.

POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:

Frequent review and reporting of the MDD's assets and investment vehicles is both prudent and necessary to verify that the MDD's investment portfolio is being managed according to the investment policy.

LONGTERM FINANCIAL & BUDGETARY IMPACT:

The District earned \$446,931 in sales taxes, \$109,462 in interest, and incurred \$38,185 in expenditures, adding \$518,208 to fund balance for the fiscal year ended September 30, 2023. Investments are currently held in two local government investment pools with a combined balance of \$2.52 million as of September 30.

LEGAL ANALYSIS:

N/A

RECOMMENDATION/PROPOSED MOTION:

This presentation is for informational purposes only and to comply with requirements under Texas Government Code Section 2256.023 and the MDD's Investment Policy.