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## MUNICIPAL DEVELOPMENT DISTRICT REPORT

CITY OF FAIR OAKS RANCH, TEXAS

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AGENDA TOPIC: Quarterly Financial & Investment Report – Q1 FY2024-25  
DATE: January 8, 2025  
Department: Finance  
PRESENTED BY: Summer Fleming, CGFO, MDD Investment Officer

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### **INTRODUCTION/BACKGROUND:**

Pursuant to Government Code Section 2256.023 and the MDD's Investment Policy Section 12, 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 Q1 FY2024-25 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.

### **LONG TERM FINANCIAL & BUDGETARY IMPACT:**

The District has collected \$40,053 in sales tax for the month of October and has accrued \$105,000 in sales tax for the months of November and December. Additionally, the District earned \$40,162 in interest this quarter.

Expenditures year to date total \$30,200 for the annual management fee paid to the City. Based on a trend seen over the last three months, the revenue projection for the fiscal year has increased \$79,000 higher than budget resulting in a projected addition to fund balance of \$615,525.

Investments are currently held in two local government investment pools with a combined balance of \$3.35 million as of December 31, 2024.