



**FAIR OAKS RANCH MUNICIPAL DEVELOPMENT DISTRICT
CONSIDERATION ITEM
CITY OF FAIR OAKS RANCH, TEXAS**



AGENDA TOPIC: Consideration and possible action to approve the MDD Audit Report for the fiscal year ended September 30, 2024

DATE: January 8, 2025

PRESENTED BY: Summer Fleming, CGFO, MDD Investment Officer
Jon Watson, CPA, Audit Partner, BrooksWatson & Co., PLLC

INTRODUCTION/BACKGROUND:

The Board of the Municipal Development District (MDD) requires that its financial statements are reviewed by an independent auditor on an annual basis.

POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:

An annual review of the financial records of the MDD serves as a check on the accuracy of records, compliance with accounting methods, and soundness of financial practices, including internal controls.

LONGTERM FINANCIAL & BUDGETARY IMPACT:

The financial statement audit was conducted by BrooksWatson & Co., PLLC at a cost of \$4,725 and resulted in an unmodified ("clean") opinion.

LEGAL ANALYSIS:

N/A

RECOMMENDATION/PROPOSED MOTION:

I move to approve the MDD's Audited Financial Report for the fiscal year ended September 30, 2024.