
Fair Oaks Ranch
Municipal Development District
Quarterly Financial & Investment Report

For the Quarter Ended
December 31, 2024

Prepared by:

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Fair Oaks Ranch Municipal Development District
Statement of Revenues and Expenditures
For the Quarter Ended December 31, 2024

	<u>Budget</u>	<u>Year End Projected</u>	<u>Projected vs Budget</u>	<u>Year-to-Date Actual</u>	<u>Percent of Budget</u>
Beginning Fund Balance	3,331,455	3,331,455			
<u>Revenues</u>					
Local Sales Tax	504,000	533,000	29,000	145,053	28.78%
Interest	<u>100,000</u>	<u>150,000</u>	<u>50,000</u>	<u>40,162</u>	<u>40.16%</u>
Total Revenue	604,000	683,000	79,000	185,215	30.66%
<u>Expenditures</u>					
Supplies	250	250	-	-	0.00%
Training/Seminars	500	500	-	-	0.00%
Attorney	3,500	3,500	-	-	0.00%
Auditor	4,725	4,725	-	-	0.00%
Professional Services	33,450	33,450	-	30,150	90.13%
Insurance	50	50	-	50	100.00%
Grant Awards	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Total Expenditures	67,475	67,475	-	30,200	44.76%
Revenues over/(under) expenditures	536,525	615,525	79,000	155,015	28.89%
Ending Fund Balance	3,867,980	3,946,980			
<u>Ending Fund Balance Detail</u>	<u>Budget</u>	<u>Projected</u>			
Operating	50,000	50,000			
Infrastructure - Assigned	2,617,980	2,696,980			
Infrastructure - Committed	<u>1,200,000</u>	<u>1,200,000</u>			
	3,867,980	3,946,980			

Fair Oaks Ranch Municipal Development District
Investment Report
For the Quarter Ended December 31, 2024

Description	Beginning Balance	Ending Balance	Market Value	QTD Interest	Fiscal YTD Interest	Avg Yield	Weighted Avg Maturity
Frost Bank	63,675	32,918	32,918	310	310	0.32%	N/A
TexPool	1,012,848	1,141,128	1,141,128	12,885	12,885	4.74%	36 Days
Texas Class	2,180,457	2,207,425	2,207,425	26,967	26,967	4.89%	39 Days
Total	3,256,981	3,381,470	3,381,470	40,162	40,162		

Interest Rate Comparison

Qtr Ended	TexPool	Texas CLASS	3 Month T-bill	6 Month T-bill	2 Year Treasury Note	CDARS 6 month CD
Mar-24	5.33%	5.57%	5.37%	5.34%	4.59%	4.73%
Jun-24	5.31%	5.43%	5.36%	5.32%	4.63%	4.73%
Sep-24	5.26%	5.39%	4.52%	4.23%	3.66%	3.74%
Dec-24	4.74%	4.89%	4.51%	4.42%	4.25%	3.97%

Year Average	5.16%	5.32%	4.94%	4.83%	4.28%	4.29%
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Trends and Future Outlook

- The Fed announced another 25bps cut to the federal funds rate in December 2024, marking the third consecutive reduction this year and bringing borrowing costs to the 4.25%-4.5% range, in line with expectations. Policymakers now anticipate just two rate cuts in 2025 totaling 50 basis points,