
Fair Oaks Ranch
Municipal Development District
Quarterly Financial & Investment Report

For the Quarter Ended
June 30, 2024

Prepared by:
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Fair Oaks Ranch Municipal Development District
Statement of Revenues and Expenditures
For the Nine Months Ended June 30, 2024

	<u>Budget</u>	<u>Projection</u>	<u>YTD Actual</u>	<u>Actual vs Budget</u>	<u>Percent of Budget</u>
Beginning Fund Balance	2,671,885	2,701,087	2,701,087		
Revenues					
Local Sales Tax	450,000	500,000	380,109	(69,891)	84.47%
Interest	<u>83,000</u>	<u>155,000</u>	<u>115,510</u>	<u>32,510</u>	<u>139.17%</u>
Total Revenue	533,000	655,000	495,619	(37,381)	92.99%
Expenditures					
Supplies	250	250	-	250	0.00%
Training/Seminars	250	250	-	250	0.00%
Attorney	3,500	3,500	2,709	791	77.40%
Auditor	4,550	4,500	4,500	50	98.90%
Professional Services	33,450	33,450	30,407	3,043	90.90%
Insurance	<u>50</u>	<u>50</u>	<u>50</u>	<u>-</u>	<u>100.00%</u>
Total Expenditures	42,050	42,000	37,666	4,384	89.57%
Revenues over/(under) expenditures	490,950	613,000	457,953	(32,997)	93.28%
Ending Fund Balance	3,162,835	3,314,087	3,159,040	(32,997)	99.88%

Fair Oaks Ranch Municipal Development District
Investment Report
For the Quarter Ended June 30, 2024

Description	Beginning Balance	Ending Balance	Market Value	QTD Interest	Fiscal YTD Interest	Avg Yield	Weighted Avg Maturity
Frost Bank	64,335	63,070	63,070	638	2,081	0.22%	N/A
TexPool	728,551	866,858	866,858	10,602	26,603	5.31%	40 Days
Texas Class	2,122,280	2,151,112	2,151,112	28,832	86,826	5.43%	80 Days
Total	2,915,165	3,081,040	3,081,040	40,072	115,510		

Interest Rate Comparison

Qtr Ended	MDD	TexPool	Texas CLASS	3 Month T-bill	6 Month T-bill	2 Year Treasury Note	CDARS 6 month CD
Sep-23	5.21%	5.25%	5.44%	5.45%	5.52%	5.12%	4.93%
Dec-23	5.40%	5.36%	5.57%	5.44%	5.46%	4.81%	4.93%
Mar-24	5.40%	5.33%	5.57%	5.37%	5.34%	4.59%	4.73%
Jun-24	5.29%	5.31%	5.43%	5.36%	5.32%	4.63%	4.73%
Year Average	5.33%	5.31%	5.50%	5.41%	5.41%	4.79%	4.83%

Trends and Future Outlook

- The Federal Reserve left the federal funds rate steady at 5.25%-5.5% for a seventh consecutive meeting in June 2024, in line with forecasts. Policymakers do not expect it will be appropriate to reduce rates until there is greater confidence that inflation is moving toward 2%.