
Fair Oaks Ranch
Municipal Development District
Quarterly Financial & Investment Report

Preliminary Year End Results
September 30, 2024

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Fair Oaks Ranch Municipal Development District
Statement of Revenues and Expenditures
Preliminary Financial Results (Unaudited)
For the Fiscal Year Ended September 30, 2024

	<u>Budget</u>	<u>Projected</u>	<u>Projected vs Budget</u>	<u>Percent of Budget</u>
Beginning Fund Balance	2,671,885	2,701,087		
Revenues				
Local Sales Tax	450,000	525,573	75,573	116.79%
Interest	83,000	157,987	74,987	190.35%
Total Revenue	<u>533,000</u>	<u>683,560</u>	<u>150,560</u>	<u>128.25%</u>
Expenditures				
Supplies	250	-	(250)	0.00%
Training/Seminars	250	-	(250)	0.00%
Attorney	3,500	3,577	77	102.19%
Auditor	4,550	4,500	(50)	98.90%
Professional Services	33,450	30,407	(3,043)	90.90%
Insurance	50	50	-	100.00%
Total Expenditures	<u>42,050</u>	<u>38,534</u>	<u>(3,516)</u>	<u>91.64%</u>
Revenues over/(under) expenditures	490,950	645,026	154,076	131.38%
Ending Fund Balance	3,162,835	3,346,113	154,076	105.79%

<u>Ending Fund Balance Detail</u>	<u>Budget</u>	<u>Projected</u>
Operating	50,000	50,000
Infrastructure - Assigned	1,912,835	2,096,113
Infrastructure - Committed	<u>1,200,000</u>	<u>1,200,000</u>
	3,162,835	3,346,113

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

Description	Beginning Balance	Ending Balance	Market Value	QTD Interest	Fiscal YTD Interest	Avg Yield	Weighted Avg Maturity
Frost Bank	63,070	63,675	63,675	605	2,686	0.32%	N/A
TexPool	866,858	1,012,848	1,012,848	12,526	39,129	5.26%	34 Days
Texas Class	2,151,112	2,180,457	2,180,457	29,346	116,172	5.39%	34 Days
Total	3,081,040	3,256,981	3,256,981	42,477	157,987		

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
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%
Sep-24	5.28%	5.26%	5.39%	4.52%	4.23%	3.66%	3.74%
Year Average	5.34%	5.32%	5.49%	5.17%	5.09%	4.42%	4.53%

Trends and Future Outlook

- The Federal Reserve cut the target range for the fed funds rate by 50bps to 4.75%-5% in September 2024, the first reduction in borrowig costs since March 2020. Policymakers are suggesting two more 25bps cuts this year, and an additional percentage point of cuts in 2025.