



---

## MUNICIPAL DEVELOPMENT DISTRICT REPORT

CITY OF FAIR OAKS RANCH, TEXAS

---



AGENDA TOPIC: Quarterly Financial and Investment Report for the Quarter Ended September 30, 2024.

DATE: October 9, 2024

Department: Finance

PRESENTED BY: Summer Fleming, CGFO, MDD Investment Officer

---

### **INTRODUCTION/BACKGROUND:**

Pursuant to Government Code Section 2256.023 and the MDD's Investment Policy Section 11, 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 Q4 FY2024 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 earned \$525,573 in sales taxes, \$157,987 in interest, and incurred \$38,534 in expenditures during the fiscal year. Fund balance is increasing \$645,026 for a projected ending fund balance of \$3.35 million of which \$1.2 million is committed and unavailable for future projects.

Investments are currently held in two local government investment pools with a combined balance of \$3.19 million on September 30.