



**FAIR OAKS RANCH MUNICIPAL DEVELOPMENT DISTRICT
REPORT ITEM
CITY OF FAIR OAKS RANCH, TEXAS
January 10, 2024**



AGENDA TOPIC: Quarterly Financial & Investment Report – Q1 FY2024
DATE: January 10, 2024
PRESENTED BY: Summer Fleming, 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 Q1 FY 2024 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.

LONGTERM FINANCIAL & BUDGETARY IMPACT:

The District has received \$36,699 in sales taxes for the month of October, as sales taxes are collected two months in arrears, and \$37,092 in interest for the first quarter of the fiscal year. Additionally, \$31,132 in expenditures have been incurred this quarter for the annual management fee and legal fees.

Investments are currently held in two local government investment pools with a combined balance of \$2.68 million as of December 31, 2023.

LEGAL ANALYSIS:

N/A

RECOMMENDATION/PROPOSED MOTION:

This presentation is for informational purposes only and to comply with requirements under Texas Government Code Section 2256.023 and the MDD's Investment Policy.