
Fair Oaks Ranch
Municipal Development District
Quarterly Financial & Investment Report

For the Quarter Ended
March 31, 2025

Prepared by:

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Fair Oaks Ranch Municipal Development District
Statement of Revenues and Expenditures
For the Quarter Ended March 31, 2025

	<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	266,231	52.82%
Interest	<u>100,000</u>	<u>150,000</u>	<u>50,000</u>	<u>78,132</u>	<u>78.13%</u>
Total Revenue	604,000	683,000	79,000	344,364	57.01%
<u>Expenditures</u>					
Supplies	250	250	-	-	0.00%
Training/Seminars	500	500	-	120	24.00%
Attorney	3,500	3,500	-	1,593	45.51%
Auditor	4,725	4,725	-	4,725	100.00%
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	-	36,638	54.30%
Revenues over/(under) expenditures	536,525	615,525	79,000	307,726	57.36%
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 March 31, 2025

Description	Beginning Balance	Ending Balance	Market Value	QTD Interest	Fiscal YTD Interest	Avg Yield	Weighted Avg Maturity
Frost Bank	32,918	26,729	26,729	249	559	0.32%	N/A
TexPool	1,141,128	1,294,444	1,294,444	13,138	26,023	4.37%	38 Days
Texas Class	2,207,425	2,232,007	2,232,007	24,583	51,550	4.49%	48 Days
Total	3,381,470	3,553,181	3,553,181	37,970	78,132		

Interest Rate Comparison

Qtr Ended	TexPool	Texas CLASS	3 Month T-bill	6 Month T-bill	2 Year Treasury Note	CDARS 6 month CD
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%
Mar-25	4.37%	4.49%	4.20%	4.07%	3.87%	3.65%

Year Average	4.92%	5.05%	4.65%	4.51%	4.10%	4.02%
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Trends and Future Outlook

- The Fed kept the federal funds rate unchanged at 4.25%-4.5% during its March 2025 meeting, extending the pause in its rate-cut cycle that began in January, and in line with expectations. Policymakers noted that uncertainty around the economic outlook has increased but still anticipate reducing interest rates by around 50bps this year, the same as in the December projection.