



MUNICIPAL DEVELOPMENT DISTRICT REPORT CITY OF FAIR OAKS RANCH, TEXAS



AGENDA TOPIC: Quarterly Financial & Investment Report for the quarter ended March 31, 2025

DATE: April 9, 2025

DEPARTMENT: Finance

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 Q2 FY2024-25 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.

BUDGETARY IMPACT:

Through January, the District has received \$180,231 in sales tax revenue. An additional \$86,000 has been accrued for February and March collections, as sales tax is received two months in arrears. This quarter, the District also earned \$37,970 in interest income, bringing the year-to-date total to \$78,132. Based on revenue trends observed over the past six months, the fiscal year revenue projection has increased \$79,000 above the original budget.

Year-to-date expenditures amount to \$36,638, covering the annual management fee, audit services, and legal expenses incurred so far. Expenditure projections remain at budget and as a result, the projected addition to fund balance is now \$615,525.

Investments are currently held in two local government investment pools with a combined balance of \$3.55 million as of March 31, 2025.