

RESOLUTION
OF THE BOARD OF TRUSTEES OF THE
NS PUBLIC INFRASTRUCTURE DISTRICT NO. 2
AMENDING THE 2024 FINAL BUDGET

WHEREAS, the NS Public Infrastructure District No. 2 (the “**District**”) is an independent political subdivision of the State of Utah, duly organized and existing pursuant to the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953 and the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953; and

WHEREAS, pursuant to [Utah Code Section 17B-1-614](#), the Board adopted a final budget (the “**Final Budget**”) and filed with the state auditor within 30 days after adoption; and

WHEREAS, pursuant to [Utah Code Section 17B-1-621](#) the Board of Trustees (the “**Board**”) may, at any time during the budget year, review the individual budgets of the governmental funds for the purpose of determining if the total of any of them should be increased;

WHEREAS, the Board has determined that the Final Budget needs to be amended to increase the total;

WHEREAS, pursuant to [Utah Code Section 17B-1-610](#) at a meeting held on November 13, 2024, the Board adopted the tentative 2024 amended budget provided by the District’s accountant (the “**Tentative Amended Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, no less than seven days prior to the public hearing on the adoption of a Tentative Amended Budget, the Board made available a copy of the Tentative Amended Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Amended Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s Tentative Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.

2. **Adoption of Final Budget.** The Board hereby adopts the 2024 Tentative Amended Budget attached hereto as **Exhibit A** as the District’s final amended budget (the “**Final Amended Budget**”).

3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Amended Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

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ADOPTED THIS 18TH DAY OF NOVEMBER, 2024.

DISTRICT:

**NS PUBLIC INFRASTRUCTURE DISTRICT
NO. 2**, a body politic and corporate created and
validly existing under the laws of the State of Utah

By: _____
Officer of the District

ATTEST:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

EXHIBIT A

Final Amended Budget

NS PUBLIC INFRASTRUCTURE DISTRICT NO. 2
GENERAL FUND
2024 AMENDED BUDGET

	BUDGET 2024	AMENDED 2024
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Developer advance	5,000	-
Total revenues	5,000	-
TRANSFERS IN		
Transfers from other funds	-	197,414
Total funds available	5,000	197,414
EXPENDITURES		
General and administrative		
Accounting	2,500	5,000
Legal	2,500	10,000
Total expenditures	5,000	15,000
ENDING FUND BALANCE	\$ -	\$ 182,414
WORKING CAPITAL FUND	\$ -	\$ 182,414
TOTAL RESERVE	\$ -	\$ 182,414

NS PUBLIC INFRASTRUCTURE DISTRICT NO. 2
DEBT SERVICE FUND
2024 AMENDED BUDGET

	BUDGET 2024	AMENDED 2024
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Interest income	-	500
Total revenues	-	500
TRANSFERS IN		
Transfers from other funds	-	1,662,950
Total funds available	-	1,663,450
EXPENDITURES		
Debt service		
Total expenditures	-	-
ENDING FUND BALANCE	\$ -	\$ 1,663,450
CAPITALIZED INTEREST FUND	\$ -	\$ 1,015,950
SURPLUS FUND	-	647,000
TOTAL RESERVE	\$ -	\$ 1,662,950

NS PUBLIC INFRASTRUCTURE DISTRICT NO. 2
CAPITAL PROJECTS FUND
2024 AMENDED BUDGET

	BUDGET 2024	AMENDED 2024
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Bond issuance proceeds	-	8,470,919
Interest income	-	1,000
Acceptance of reimbursable costs	-	500,000
Total revenues	-	8,971,919
Total funds available	-	8,971,919
EXPENDITURES		
Capital Projects		
Recognition of reimbursable costs	-	500,000
Repayment of accepted costs	-	500,000
Bond issue costs	-	558,674
Engineering	-	7,500
Total expenditures	-	1,566,174
TRANSFERS OUT		
Transfers to other funds	-	1,860,364
Total expenditures and transfers out requiring appropriation	-	3,426,538
ENDING FUND BALANCE	\$ -	\$ 5,545,381