TRAPPERS LOOP WATER IMPROVEMENT DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

TRAPPERS LOOP WATER IMPROVEMENT DISTRICT
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

11/25/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 9/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	$ (8,467)	$ 1,004,280	$ 972,086	$ 972,086	$ 1,004,143
REVENUES					
Grant Proceeds	1,000,000	-	-	-	-
Developer advance	58,242	1,073,340	66,862	114,677	1,071,900
Interest Income	1,714	1,500	1,888	2,500	1,000
Other Revenue	-	-	10	10	-
Total revenues	1,059,956	1,074,840	68,760	117,187	1,072,900
TRANSFERS IN	71	-	-	-	-
Total funds available	1,051,560	2,079,120	1,040,846	1,089,273	2,077,043
EXPENDITURES					
General Fund	79,403	72,120	58,794	85,130	71,900
Capital Projects Fund	-	2,004,000	-	-	2,005,143
Total expenditures	79,403	2,076,120	58,794	85,130	2,077,043
TRANSFERS OUT	71	-	-	-	-
Total expenditures and transfers out requiring appropriation	79,474	2,076,120	58,794	85,130	2,077,043
ENDING FUND BALANCES	$ 972,086	$ 3,000	$ 982,052	$ 1,004,143	$ -
TOTAL RESERVE	$ -	$ -	$ -	$ -	$ -

TRAPPERS LOOP WATER IMPROVEMENT DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

11/25/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 9/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	$ (8,467)	$ 3,080	$ (29,557)	$ (29,557)	$ -
REVENUES					
Developer advance	58,242	72,040	66,862	114,677	71,900
Other Revenue	-	-	10	10	-
Total revenues	58,242	72,040	66,872	114,687	71,900
TRANSFERS IN					
Transfers from other funds	71	-	-	-	-
Total funds available	49,846	75,120	37,315	85,130	71,900
EXPENDITURES					
General and administrative					
Accounting	13,027	18,000	10,549	18,000	18,900
Auditing	-	7,000	-	7,000	7,500
Engineering	4,070	-	-	-	-
Insurance	5,112	5,500	3,510	3,510	4,000
District management	17,826	18,000	10,882	16,500	18,000
Legal	39,238	22,000	33,733	40,000	22,000
Miscellaneous	100	-	-	-	1,500
Website	30	120	120	120	-
Contingency	-	1,500	-	-	-
Total expenditures	79,403	72,120	58,794	85,130	71,900
Total expenditures and transfers out requiring appropriation	79,403	72,120	58,794	85,130	71,900
ENDING FUND BALANCES	$ (29,557)	$ 3,000	$ (21,479)	$ -	$ -

TRAPPERS LOOP WATER IMPROVEMENT DISTRICT
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

11/25/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 9/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	$ -	$ 1,001,200	$ 1,001,643	$ 1,001,643	$ 1,343
REVENUES					
Grant Proceeds	1,000,000	-	-	-	-
Interest Income	1,714	1,500	1,888	2,400	3
Developer advance	-	1,001,300	-	1,001,300	-
Total revenues	1,001,714	1,002,800	1,888	1,003,700	3
Total funds available	1,001,714	2,004,000	1,003,531	2,005,343	1,346
EXPENDITURES					
Capital Projects					
Acceptance of costs - sewer	-	1,000,000	-	1,000,000	-
Repay developer advance	-	1,000,000	-	1,000,000	-
Engineering	-	4,000	-	4,000	-
Total expenditures	-	2,004,000	-	2,004,000	-
TRANSFERS OUT					
Transfers to other fund	71	-	-	-	-
Total expenditures and transfers out requiring appropriation	71	2,004,000	-	2,004,000	-
ENDING FUND BALANCES	$ 1,001,643	$ -	$ 1,003,531	$ 1,343	$ 1,346

TRAPPERS LOOP WATER IMPROVEMENT DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

On December 27, 2021, the County Commission of Weber County, Utah (the County), acting in its capacity as the creating authority for the Trappers Loop Water Improvement District (the District), adopted a resolution creating the District. On April 29, 2022, the Office of the Lieutenant Governor of the State of Utah issued a Certificate of Creation for the District.

The District was established to provide municipal water services, storm water collection, control, and drainage services, and sanitary sewer collection, transmission, and treatment services.

The District has no employees, and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Developer Advance

The District is in the development stage. As such, the operating and administrative expenditures will be funded by the Develop. Advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds or other legally available revenues. The District also anticipated receiving a developer advance as matching revenues for the grant proceeds received for the purpose of funding sewer infrastructure.

Expenditures

Administrative Expenditures

Administrative and operations expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, district management, insurance, and other administrative expenses.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

This information is an integral part of the accompanying budget.