

ROAM PUBLIC INFRASTRUCTURE DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

ROAM PUBLIC INFRASTRUCTURE DISTRICT NO. 2
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

11/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 9/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 1,392	\$ 1,392	\$ -
REVENUES					
Property taxes	23,923	15,317	-	20,177	
Interest Income	4	10	13	14	-
Total revenues	23,927	15,327	13	20,191	-
TRANSFERS IN					
Total funds available	23,927	15,327	1,405	21,583	-
EXPENDITURES					
General and administrative					
Banking fees	90	50	15	50	-
Intergovernmental Expenditures	22,445	15,227	1,390	21,533	-
Debt Service					
Total expenditures	22,535	15,277	1,405	21,583	-
TRANSFERS OUT					
Total expenditures and transfers out requiring appropriation	22,535	15,277	1,405	21,583	-
ENDING FUND BALANCES	\$ 1,392	\$ 50	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**ROAM PUBLIC INFRASTRUCTURE DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

On April 20, 2021 the County Commission in Morgan County, Utah (the County), acting in its capacity as the creating authority for the ROAM Public Infrastructure District No. 2 (the District), adopted a resolution creating the District. The Office of the Lieutenant Governor of the State of Utah issued a Certificate of Creation for the District, which was recorded in the real property records of the County on September 2021.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and 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

Property Taxes

The County assesses, bills, collects, and distributes property taxes for all taxing jurisdictions within its boundaries, including cities, school districts, and special districts, in accordance with state law. Property taxes are collected on two types of assets: 1) personal property, which represents business assets other than real estate, and 2) real estate and improvements. Uncollected taxes, including delinquent amounts, are deemed to be substantially collectible or recoverable through a tax sale process that is conducted when property taxes have been delinquent for five years. Accordingly, no allowance for doubtful tax accounts is necessary. Property taxes becomes a lien against the property as of January 1 in the year in which taxes are due. Property valuation notices are mailed to property owners in July.

Property owners can appeal the assessed valuation no later than September 15. Tax notices are mailed to property owners on or before November 1. Payments are due November 30.

Expenditures

Transfers to Other District

The District anticipated transferring funds to ROAM Public Infrastructure District No. 1 from property tax collections for purposes of servicing the District No.1's outstanding debt.

This information is an integral part of the accompanying budget.