MOUNT OGDEN PUBLIC INFRASTRUCTURE DISTRICT NO.1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

MOUNT OGDEN PID NO. 1
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

11/15/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 9/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	$ -	$ -	$ -	$ -	$ -
REVENUES					
Developer advance	-	36,000	-	36,000	36,000
Total revenues	-	36,000	-	36,000	36,000
Total funds available	-	36,000	-	36,000	36,000
EXPENDITURES					
General and administrative					
Accounting	-	10,000	-	10,000	10,000
Insurance	-	9,000	-	9,000	9,000
District management	-	4,000	-	4,000	4,000
Legal	-	8,000	-	8,000	8,000
Contingency	-	5,000	-	5,000	5,000
Total expenditures	-	36,000	-	36,000	36,000
Total expenditures and transfers out requiring appropriation	-	36,000	-	36,000	36,000
ENDING FUND BALANCES	$ -	$ -	$ -	$ -	$ -

MOUNT OGDEN PUBLIC INFRASTRUCTURE DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

In 2022, the Board of County Commissioners of Weber County, Utah (the County), adopted a creation resolution authorizing the creation of Mount Ogden Public Infrastructure District No. 1 (the District) and District Nos. 2-3 (collectively, the Districts). The Office of the Lieutenant Governor of the State of Utah issued a Certificate of Creation for the District on December 7, 2022 and recorded in the real property records of the Salt Lake County County Recorder on December 1, 2022.

The District was established to provide financing for public infrastructure improvements to facilitate development within the boundaries of the District. The District has the power to issue bonds for the purpose of paying all or part of the costs of acquiring an interest in, improving, or extending certain public improvements, facilities, or property.

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 mainly funded by the Developer. A major portion of the capital expenditures are also expected to be funded by the Developer. Developer 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 and other legally available revenue.

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.

Debt and Leases

The District has no debt or leases.

This information is an integral part of the accompanying budget.