

MOUNT OGDEN PUBLIC INFRASTRUCTURE DISTRICTS NOS. 1, 2 AND 3

RESOLUTION NO. 2024-01

A RESOLUTION ADOPTING THE CALENDAR YEAR 2025 BUDGETS

WHEREAS, the provisions U.C.A. §17B-1-605, require that the budget officers of Mount Ogden Public Infrastructure Districts Nos. 1, 2 and 3 (each a “*District*” and collectively, the “*Districts*”), each prepare for each budget year a budget for the general fund and other funds of the Districts in conformance with the uniform system of budgeting, accounting and reporting by which it is bound pursuant to U.C.A. §17B-1-603; and

WHEREAS, pursuant to the provisions of U.C.A. §17B-1-607, Clifton Larson Allen LLP, the District’s general manager, acting as the duly appointed budget officer for each of the Districts, has prepared for calendar year 2025 a tentative budget for each fund for which a budget is required by law for each District, containing an estimate of expenditures together with specific work programs and other supporting data required by law or requested by each District’s Board of Trustees (the “*Tentative Budget*”), which has been approved by the respective Boards of Trustees of each of the Districts (collectively, for the purpose of this resolution, the “*Board*”); and

WHEREAS, the Tentative Budget and all supporting schedules and data for each of the Districts have been available as public records for public inspection for a period in excess of seven (7) days in conformance with the requirements of U.C.A. §17B-1-608; and

WHEREAS, the Board has duly called and convened a combined public hearing in conformance with the requirements of U.C.A. §17B-1-609 and 610, at which time all interested persons in attendance, if any, were given an opportunity to be heard on the estimates of revenues and expenditures or any item in the Tentative Budget; and

WHEREAS, the Board has considered the comments made by the public at the public hearing, has made adjustments in the Tentative Budget in conformance with its authority as set forth in U.C.A. §17B-1-611, and has prepared a final budget for each of the Districts for calendar year 2025 (the “*2025 Budgets*”).

NOW, THEREFORE, be it hereby resolved that:

1. The 2025 Budgets for each of the Districts, copies of which are attached hereto and incorporated by reference herein, are hereby adopted as the final budget for the Districts, effective for budget year 2025, subject to amendment as provided by law.
2. In conformance with the provisions of §17B-1-614, the budget officer is hereby directed to certify a copy of each District’s 2025 Budgets and file the same with the Utah State Auditor within thirty (30) days from the date hereof.
3. The budget officer is hereby further directed to file a certified copy of the 2025 Budgets in the Districts’ office and to make the same available to the public for inspection during regular business hours.
4. This Resolution shall be effective immediately upon passage.

PASSED AND ADOPTED by the Board this 16th day of December, 2024.

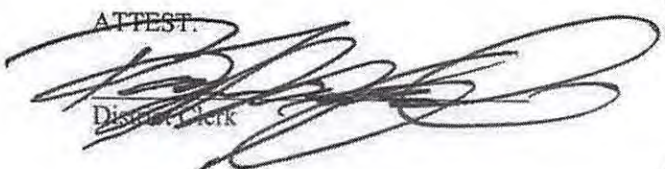
**MOUNT OGDEN PUBLIC INFRASTRUCTURE DISTRICT
NO. 1**

Board Chair

J H.

ATTEST:

District Clerk



**MOUNT OGDEN PUBLIC INFRASTRUCTURE DISTRICT
NO. 2**

Board Chair

J H.

ATTEST:

District Clerk



**MOUNT OGDEN PUBLIC INFRASTRUCTURE DISTRICT
NO. 3**

Board Chair

J H.

ATTEST:

District Clerk



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.

MOUNT OGDEN PUBLIC INFRASTRUCTURE DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**MOUNT OGDEN PID NO. 2
GENERAL FUND
2025 BUDGET
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	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Developer advance	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
EXPENDITURES					
General and administrative					
Accounting	-	-	-	-	-
Insurance	-	-	-	-	-
District management	-	-	-	-	-
Legal	-	-	-	-	-
Contingency	-	-	-	-	-
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

MOUNT OGDEN PUBLIC INFRASTRUCTURE DISTRICT NO. 2
2025 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. 2 (the District) and District Nos. 1 and 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.

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Revenues

The District anticipates no revenues in 2025.

Expenditures

The District anticipates no expenditures in 2025.

Debt and Leases

The District has no debt or leases.

This information is an integral part of the accompanying budget.

MOUNT OGDEN PUBLIC INFRASTRUCTURE DISTRICT NO. 3

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**MOUNT OGDEN PID NO. 3
GENERAL FUND
2025 BUDGET
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	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Developer advance	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
EXPENDITURES					
General and administrative					
Accounting	-	-	-	-	-
Insurance	-	-	-	-	-
District management	-	-	-	-	-
Legal	-	-	-	-	-
Contingency	-	-	-	-	-
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

MOUNT OGDEN PUBLIC INFRASTRUCTURE DISTRICT NO. 3
2025 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. 3 (the District) and District Nos. 1-2 (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.

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Revenues

The District anticipates no revenues in 2025.

Expenditures

The District anticipates no expenditures in 2025.

Debt and Leases

The District has no debt or leases.

This information is an integral part of the accompanying budget.