IRON HORSE PUBLIC INFRASTRUCTURE DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2024

Iron Horse Public Infrastructure District
Balance Sheet - Governmental Funds
December 31, 2024

	General	Debt Service	Capital Projects	Total
Assets				
UMB Bond Fund	$ -	$ 940.52	$ -	$ 940.52
UMB Administrative Costs Fund 2024	32,190.07	-	-	32,190.07
Total Assets	$ 32,190.07	$ 940.52	$ -	$ 33,130.59
Liabilities				
Accounts Payable	$ 4,814.84	$ -	$ -	$ 4,814.84
Total Liabilities	4,814.84	-	-	4,814.84
Fund Balances	27,375.23	940.52	-	28,315.75
Liabilities and Fund Balances	$ 32,190.07	$ 940.52	$ -	$ 33,130.59

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Iron Horse Public Infrastructure District
General Fund Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	Annual Budget	Actual	Variance
Revenues			
Interest Income	$ -	$ 117.87	$ (117.87)
Total Revenue	-	117.87	(117.87)
Expenditures			
Accounting	18,000.00	8,946.07	9,053.93
Insurance	5,000.00	-	5,000.00
Legal	22,000.00	6,253.00	15,747.00
Miscellaneous	5,000.00	-	5,000.00
Total Expenditures	50,000.00	15,199.07	34,800.93
Other Financing Sources (Uses)			
Developer advance	-	10,384.23	(10,384.23)
Transfers from other funds	50,000.00	32,072.20	17,927.80
Total Other Financing Sources (Uses)	50,000.00	42,456.43	7,543.57
Net Change in Fund Balances	-	27,375.23	(27,375.23)
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ -	$ 27,375.23	$ (27,375.23)

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

Iron Horse Public Infrastructure District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	Annual Budget	Actual	Variance
Revenues			
Interest Income	$ -	$ 940.52	$ (940.52)
Assessment revenues	1,170,000.00	256,582.58	913,417.42
Total Revenue	1,170,000.00	257,523.10	912,476.90
Expenditures			
Bond interest	617,417.00	231,582.58	385,834.42
Total Expenditures	617,417.00	231,582.58	385,834.42
Other Financing Sources (Uses)			
Transfers to other fund	(50,000.00)	(25,000.00)	(25,000.00)
Total Other Financing Sources (Uses)	(50,000.00)	(25,000.00)	(25,000.00)
Net Change in Fund Balances	502,583.00	940.52	501,642.48
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ 502,583.00	$ 940.52	$ 501,642.48

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Iron Horse Public Infrastructure District
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	Annual Budget	Actual	Variance
Revenues			
Interest Income	$ -	$ 322.01	$ (322.01)
Total Revenue	-	322.01	(322.01)
Expenditures			
Recognition of costs	14,750,000.00	5,879,648.00	8,870,352.00
Bond issue costs	250,000.00	218,175.81	31,824.19
Total Expenditures	15,000,000.00	6,097,823.81	8,902,176.19
Other Financing Sources (Uses)			
Transfers to other fund	-	(7,072.20)	7,072.20
Repay developer advance	(15,000,000.00)	(6,104,574.00)	(8,895,426.00)
Developer advance	250,000.00	224,926.00	25,074.00
Acceptance of reimbursable costs	14,750,000.00	5,879,648.00	8,870,352.00
Bond issuance proceeds	15,000,000.00	6,104,574.00	8,895,426.00
Total Other Financing Sources (Uses)	15,000,000.00	6,097,501.80	8,902,498.20
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ -	$ -	$ -

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

IRON HORSE PUBLIC INFRASTRUCTURE DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

$6,104,574 Special Assessment Revenue Bonds
Series 2024
Dated May 23, 2024
Interest Rage - 6.25%
Interest due March 1, June 1, September 1, and December 1
Principal due December 1

Year Ending December 31,	Principal	Interest	Total
2025	$ 78,958	$ 379,117	$ 458,075
2026	83,893	374,183	458,076
2027	89,137	368,939	458,076
2028	94,708	363,368	458,076
2029	100,627	357,449	458,076
2030	106,916	351,160	458,076
2031	113,598	344,478	458,076
2032	120,698	337,378	458,076
2033	128,242	329,834	458,076
2034	136,257	321,819	458,076
2035	144,773	313,303	458,076
2036	153,821	304,254	458,075
2037	163,435	294,641	458,076
2038	173,650	284,426	458,076
2039	184,503	273,573	458,076
2040	196,034	262,041	458,075
2041	208,287	249,789	458,076
2042	221,304	236,771	458,075
2043	235,136	222,940	458,076
2044	249,832	208,244	458,076
2045	265,446	192,629	458,075
2046	282,037	176,039	458,076
2047	299,664	158,412	458,076
2048	318,393	139,683	458,076
2049	338,293	119,783	458,076
2050	359,436	98,640	458,076
2051	381,901	76,175	458,076
2052	405,770	52,306	458,076
2053	431,130	26,946	458,076
Total	$ 6,065,879	$ 7,218,320	$ 13,284,199