

SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT
2025 TENTATIVE BUDGET

**SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT
GENERAL FUND**

	2025 Tentative Budget
Revenues	
Developer Advances	\$ 50,000
Total Revenues	\$ 50,000
Expenditures	
Accounting and Finance	\$ 15,000
Audit	10,000
Insurance	5,000
Legal/District Management	20,000
Total Expenditures	\$ 50,000
Revenues Over/(Under) Expenditures	\$ -
Beginning Fund Balance	\$ -
Ending Fund Balance	\$ -
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 50,000

**SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT
DEBT SERVICE FUND**

	2025 Tentative Budget
Revenues	
Interest and Other Income	\$ -
Total Revenues	<u>\$ -</u>
Expenditures	
Bond Interest	\$ -
Trustee Fee	-
Total Expenditures	<u>\$ -</u>
Other Sources/(Uses) of Funds:	
Transfer from Capital Fund	538,875
Net Other Sources/(Uses) of Funds:	<u>\$ 538,875</u>
Revenues Over/(Under) Expenditures	<u>\$ 538,875</u>
Beginning Fund Balance	<u>\$ -</u>
Ending Fund Balance	<u><u>\$ 538,875</u></u>
Components of Ending Fund Balance	
Capitalized Interest	\$ 370,875
Surplus Fund	168,000
Ending Fund Balance	<u><u>\$ 538,875</u></u>
TOTAL EXPENDITURES REQUIRING APPROPRIATION	<u><u>\$ -</u></u>

**SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT
CAPITAL PROJECTS FUND**

	2025 Tentative Budget
Revenues	
Interest and Other Income	-
Total Revenues	<u>\$ -</u>
Expenditures	
Capital Outlay	\$ 1,349,385
Total Expenditures	<u>\$ 1,349,385</u>
Revenues over/(under) Expenditures	<u>\$ (1,349,385)</u>
Other Sources/(Uses) of Funds:	
Bond Proceeds	\$ 2,184,000
Cost of Issuance	(295,740)
Transfer to Debt Service Fund	(538,875)
Net Other Sources/(Uses) of Funds:	<u>\$ 1,349,385</u>
Revenues Over/(Under) Expenditures	<u>\$ -</u>
Beginning Fund Balance	<u>\$ -</u>
Ending Fund Balance	<u>\$ -</u>
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 2,184,000

SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The Slate Canyon Public Infrastructure District (the “District”) was organized to finance or reimburse Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The District was not created to provide any ongoing operations and maintenance services. The District's service area is located in Utah County, Utah.

The District operates in accordance with the authority, and subject to the limitations, of its approved the governing document.

The District prepares its budget in accordance with the requirements of Utah Code 17B-1-702 using its best estimates as of the date of the budget approval. These estimates are based on expected conditions and courses of action. 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.

The District has no employees and all administrative functions are contractual.

Revenues

Developer Advances

The District intends to receive developer advances to fund administrative expenditures until other revenue is available to the District.

Bond Proceeds

The District intends to issue Limited Tax General Obligation Bonds, Series 2025 in the par amount of \$2,184,000.

Expenditures

Administrative and Operating Expenditures

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

Debt Service

Debt payments are provided based upon the debt service maturity schedule for the Bonds, which payments will be made from the Capitalized Interest Fund until special assessment revenue is available to the District.

SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Capital Projects

The District anticipates receiving reimbursement requests from the Developer for public infrastructure constructed by the Developer pursuant to the Infrastructure Acquisition and Reimbursement Agreement.

Debt and Leases

The District intends to issue Limited Tax General Obligation Bonds, Series 2025 in the par amount of \$2,184,000.

Reserves

Debt Service Reserve

The District has provided for a Debt Service Reserve based on the requirements of their debt in the amount of \$168,000.