NWQ PUBLIC INFRASTRUCTURE DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

NWQ PUBLIC INFRASTRUCTURE DISTRICT
SUMMARY
2025 BUDGET
For the Year Ending December 31,

8/13/25

	BUDGET 2025
BEGINNING FUND BALANCES	$ -
REVENUES	
Bond issuance proceeds	21,500,000
Interest income	30,000
Acceptance of reimbursable costs	8,000,000
Total revenues	29,530,000
TRANSFERS IN	3,971,841
Total funds available	33,501,841
EXPENDITURES	
General Fund	25,500
Debt Service Fund	-
Capital Projects Fund	16,840,000
Total expenditures	16,865,500
TRANSFERS OUT	3,971,841
Total expenditures and transfers out requiring appropriation	20,837,341
ENDING FUND BALANCES	$ 12,664,500
CAPITALIZED INTEREST FUND	$ 2,253,183
RESERVE FUND	1,551,638
TOTAL RESERVE	$ 3,804,821

No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION

NWQ PUBLIC INFRASTRUCTURE DISTRICT
GENERAL FUND
2025 BUDGET
For the Year Ending December 31,

8/13/25

	BUDGET 2025
BEGINNING FUND BALANCES	$ -
REVENUES	
Total revenues	-
TRANSFERS IN	
Transfers from other funds	167,020
Total funds available	167,020
EXPENDITURES	
General and administrative	
Accounting	10,000
Insurance	3,500
Legal	12,000
Total expenditures	25,500
Total expenditures and transfers out requiring appropriation	25,500
ENDING FUND BALANCES	$ 141,520

No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION

NWQ PUBLIC INFRASTRUCTURE DISTRICT
DEBT SERVICE FUND
2025 BUDGET
For the Year Ending December 31,

8/13/25

	BUDGET 2025
BEGINNING FUND BALANCES	$ -
REVENUES	
Interest income	10,000
Total revenues	10,000
TRANSFERS IN	
Transfers from other funds	3,804,821
Total funds available	3,814,821
EXPENDITURES	
Debt Service	
Total expenditures	-
Total expenditures and transfers out requiring appropriation	-
ENDING FUND BALANCES	$ 3,814,821
CAPITALIZED INTEREST FUND	$ 2,253,183
RESERVE FUND	1,551,638
TOTAL RESERVE	$ 3,804,821

NWQ PUBLIC INFRASTRUCTURE DISTRICT
CAPITAL PROJECTS FUND
2025 BUDGET
For the Year Ending December 31,

8/13/25

	BUDGET 2025
BEGINNING FUND BALANCES	$ -
REVENUES	
Bond issuance proceeds	21,500,000
Interest income	20,000
Acceptance of reimbursable costs	8,000,000
Total revenues	29,520,000
Total funds available	29,520,000
EXPENDITURES	
Capital Projects	
Recognition of costs	8,000,000
Repayment of reimbursable costs	8,000,000
Engineering	10,000
Bond issue costs	830,000
Total expenditures	16,840,000
TRANSFERS OUT	
Transfers to other fund	3,971,841
Total expenditures and transfers out requiring appropriation	20,811,841
ENDING FUND BALANCES	$ 8,708,159

NWQ PUBLIC INFRASTRUCTURE DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

On __________, the County of Salt Lake County, Utah (the County), acting in its capacity as the creating authority for the NWQ Public Infrastructure District (the District), adopted a resolution creating the Districts. The Office of the Lieutenant Governor of the State of Utah issued a Certificate of Creation for the Districts on ______ which was recorded in the County records on _________.

The District was established to provide financing for 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, 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

Bond Proceeds

The District anticipates issuing Limited Tax General Obligation bonds in 2025.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 3.5%.

Expenditures

Administrative Expenditures

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

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

Debt and Leases

The District anticipates issuing Limited Tax General Obligation bonds in 2025.

This information is an integral part of the accompanying budget.