# NWQ PUBLIC INFRASTRUCTURE DISTRICT

# ANNUAL BUDGET

# FOR THE YEAR ENDING DECEMBER 31, 2026

**NWQ PUBLIC INFRASTRUCTURE DISTRICT**
**SUMMARY**
**2026 BUDGET**
**For the Year Ending December 31,**

9/22/25

| | BUDGET 2025 | ACTUAL 6/30/2025 | ESTIMATED 2025 | BUDGET 2026 |
|---|---|---|---|---|
| BEGINNING FUND BALANCES | $ - | $ - | $ - | $ 15,670,560 |
| REVENUES | | | | |
| Bond issuance proceeds | 21,500,000 | - | 24,613,000 | - |
| Interest income | 30,000 | - | 30,000 | 100,000 |
| Acceptance of reimbursable costs | 8,000,000 | - | 8,000,000 | 11,428,247 |
| Total revenues | 29,530,000 | - | 32,643,000 | 11,528,247 |
| TRANSFERS IN | 3,971,841 | - | 4,297,813 | 7,000 |
| Total funds available | 33,501,841 | - | 36,940,813 | 27,205,807 |
| EXPENDITURES | | | | |
| General Fund | 25,500 | - | 25,500 | 51,000 |
| Debt Service Fund | - | - | - | 473,133 |
| Capital Projects Fund | 16,840,000 | - | 16,946,940 | 22,866,494 |
| Total expenditures | 16,865,500 | - | 16,972,440 | 23,390,627 |
| TRANSFERS OUT | 3,971,841 | - | 4,297,813 | 7,000 |
| Total expenditures and transfers out requiring appropriation | 20,837,341 | - | 21,270,253 | 23,397,627 |
| ENDING FUND BALANCES | $ 12,664,500 | $ - | $ 15,670,560 | $ 3,808,180 |
| CAPITALIZED INTEREST FUND | $ 2,253,183 | $ - | $ 2,467,763 | $ 2,001,630 |
| RESERVE FUND | 1,551,638 | - | 1,746,550 | 1,746,550 |
| TOTAL RESERVE | $ 3,804,821 | $ - | $ 4,214,313 | $ 3,748,180 |

See summary of significant assumptions.

**NWQ PUBLIC INFRASTRUCTURE DISTRICT**
**GENERAL FUND**
**2026 BUDGET**
**For the Year Ending December 31,**

9/22/25

| | BUDGET 2025 | ACTUAL 6/30/2025 | ESTIMATED 2025 | BUDGET 2026 |
|---|---|---|---|---|
| BEGINNING FUND BALANCES | $ - | $ - | $ - | $ 58,000 |
| REVENUES | | | | |
| Total revenues | - | - | - | - |
| TRANSFERS IN | | | | |
| Transfers from other funds | 167,020 | - | 83,500 | - |
| Total funds available | 167,020 | - | 83,500 | 58,000 |
| EXPENDITURES | | | | |
| General and administrative | | | | |
| Accounting | 10,000 | - | 10,000 | 19,000 |
| Auditing | - | - | - | 8,500 |
| Insurance | 3,500 | - | 3,500 | 4,500 |
| Legal | 12,000 | - | 12,000 | 19,000 |
| Total expenditures | 25,500 | - | 25,500 | 51,000 |
| TRANSFERS OUT | | | | |
| Transfers to other fund | - | - | - | 7,000 |
| Total expenditures and transfers out requiring appropriation | 25,500 | - | 25,500 | 58,000 |
| ENDING FUND BALANCES | $141,520 | $ - | $ 58,000 | $ - |

See summary of significant assumptions.

**NWQ PUBLIC INFRASTRUCTURE DISTRICT**
**DEBT SERVICE FUND**
**2026 BUDGET**
**For the Year Ending December 31,**

9/22/25

| | BUDGET 2025 | ACTUAL 6/30/2025 | ESTIMATED 2025 | BUDGET 2026 |
|---|---|---|---|---|
| BEGINNING FUND BALANCES | $ - | $ - | $ - | $ 4,224,313 |
| REVENUES | | | | |
| Interest income | 10,000 | - | 10,000 | 50,000 |
| Total revenues | 10,000 | - | 10,000 | 50,000 |
| TRANSFERS IN | | | | |
| Transfers from other funds | 3,804,821 | - | 4,214,313 | 7,000 |
| Total funds available | 3,814,821 | - | 4,224,313 | 4,281,313 |
| EXPENDITURES | | | | |
| Debt Service | | | | |
| Bond interest | - | - | - | 466,133 |
| Paying agent fees | - | - | - | 7,000 |
| Total expenditures | - | - | - | 473,133 |
| Total expenditures and transfers out requiring appropriation | - | - | - | 473,133 |
| ENDING FUND BALANCES | $ 3,814,821 | $ - | $ 4,224,313 | $ 3,808,180 |
| CAPITALIZED INTEREST FUND | $ 2,253,183 | $ - | $ 2,467,763 | $ 2,001,630 |
| RESERVE FUND | 1,551,638 | - | 1,746,550 | 1,746,550 |
| TOTAL RESERVE | $ 3,804,821 | $ - | $ 4,214,313 | $ 3,748,180 |

**NWQ PUBLIC INFRASTRUCTURE DISTRICT**
**CAPITAL PROJECTS FUND**
**2026 BUDGET**
**For the Year Ending December 31,**

9/22/25

| | BUDGET 2025 | ACTUAL 6/30/2025 | ESTIMATED 2025 | BUDGET 2026 |
|---|---|---|---|---|
| BEGINNING FUND BALANCES | $ - | $ - | $ - | $ 11,388,247 |
| REVENUES | | | | |
| Bond issuance proceeds | 21,500,000 | - | 24,613,000 | - |
| Interest income | 20,000 | - | 20,000 | 50,000 |
| Acceptance of reimbursable costs | 8,000,000 | - | 8,000,000 | 11,428,247 |
| Total revenues | 29,520,000 | - | 32,633,000 | 11,478,247 |
| Total funds available | 29,520,000 | - | 32,633,000 | 22,866,494 |
| EXPENDITURES | | | | |
| Capital Projects | | | | |
| Recognition of costs | 8,000,000 | - | 8,000,000 | 11,428,247 |
| Repayment of reimbursable costs | 8,000,000 | - | 8,000,000 | 11,428,247 |
| Engineering | 10,000 | - | 10,000 | 10,000 |
| Bond issue costs | 830,000 | - | 936,940 | - |
| Total expenditures | 16,840,000 | - | 16,946,940 | 22,866,494 |
| TRANSFERS OUT | | | | |
| Transfers to other fund | 3,971,841 | - | 4,297,813 | - |
| Total expenditures and transfers out requiring appropriation | 20,811,841 | - | 21,244,753 | 22,866,494 |
| ENDING FUND BALANCES | $ 8,708,159 | $ - | $ 11,388,247 | $ - |

See summary of significant assumptions.



PRELIMINARY DRAFT - SUBJECT TO REVISION

## Services Provided

On June 26, 2025, the Board of Directors of the Utah Inland Port Authority (UIPA) adopted a resolution authorizing the creation of the District. The Office of the Lieutenant Governor of the State of Utah issued a Certificate of Creation for the District on July 30, 2025.

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

### 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.

### Debt Service Expenditures

Interest payments are provided based on the preliminary debt amortization schedule of the anticipated Series 2025A Bonds.

### 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.

The District has no operating or capital leases.

**This information is an integral part of the accompanying budget.**