

DESERET PUBLIC INFRASTRUCTURE DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

DESERET PUBLIC INFRASTRUCTURE DISTRICT NO. 1
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

10/7/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 6/30/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Developer advance	25,667	50,000	10,202	32,000	50,000
Total revenues	25,667	50,000	10,202	32,000	50,000
Total funds available	25,667	50,000	10,202	32,000	50,000
EXPENDITURES					
General and administrative					
Accounting	4,471	15,000	2,217	12,000	15,000
District management	17,199	12,000	3,994	6,000	12,000
Insurance	-	4,000	-	4,000	4,000
Legal	3,997	19,000	1,358	10,000	19,000
Total expenditures	25,667	50,000	7,569	32,000	50,000
Total expenditures and transfers out requiring appropriation	25,667	50,000	7,569	32,000	50,000
ENDING FUND BALANCES	\$ -	\$ -	\$ 2,633	\$ -	\$ -
AVAILABLE FOR OPERATIONS	-	-	2,633	-	-
TOTAL RESERVE	\$ -	\$ -	\$ 2,633	\$ -	\$ -

See summary of significant assumptions

DESERET PUBLIC INFRASTRUCTURE DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

On May 24, 2023, the City Council of Grantsville City, Utah (the City), acting in its capacity as the creating authority for the Deseret Public Infrastructure District No. 1 (the District) and Nos. 2-16 (District Nos. 2-16 and together with the District, the Districts), adopted a resolution creating the Districts.

The District was established simultaneously with the Districts to provide financing for infrastructure improvements to facilitate development within the boundaries of the Districts. 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

Developer Advance

The District is in the development stage. As such, administrative expenditures will 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 operating or capital leases. The District has no debt.

This information is an integral part of the accompanying budget.