OQUIRRH POINT IMPROVEMENT DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

OQUIRRH POINT IMPROVEMENT DISTRICT
ENTERPRISE FUND
2026 BUDGET
WITH 2024 ACTUAL
For the Years Ended and Ending December 31,

11/19/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 9/30/2025	ACTUAL 2025	BUDGET 2026
BEGINNING FUNDS AVAILABLE	$ -	$ -	$ -	$ -	$ -
REVENUES					
Water service fees	-	-	-	-	21,120
Developer advance	-	-	-	-	63,480
Total revenues	-	-	-	-	84,600
Total funds available	-	-	-	-	84,600
EXPENDITURES					
General and administrative					
Accounting	-	-	-	-	10,000
Dues and membership	-	-	-	-	120
Insurance	-	-	-	-	4,200
Legal	-	-	-	-	10,000
Salaries and wages					41,280
Miscellaneous	-	-	-	-	1,000
Operations and maintenance					
Utilities	-	-	-	-	12,000
Equipment and maintenance	-	-	-	-	4,800
Water sampling					1,200
Total expenditures	-	-	-	-	84,600
Total expenditures and transfers out requiring appropriation	-	-	-	-	84,600
ENDING FUNDS AVAILABLE	$ -	$ -	$ -	$ -	$ -

See summary of significant assumptions.

OQUIRRH POINT IMPROVEMENT BUDGET
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

On March 28, 2024, the City Council of Erda City, Utah (the City), acting in its capacity as the creating authority for the Oquirrh Point Improvement District (the District) adopted a resolution creating the Districts. The Office of the Lieutenant Governor of the State of Utah issued a Certificate of Incorporation for the District on July 12, 2024, which was recorded in the real property records of the Tooele County Recorder on August 19, 2024.

The District was established to provide build the core system for water and sewer services within the District.

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

Water Service Fees

The District anticipates charging property owners for water usage based upon the proposed rate structure of $160/month or $1,920/year for 5-acre lots.

Developer Advance

The District is in the development stage. As such, administrative and operating expenditures may be funded by the Developer prior to the date in which revenues become available. 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 expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, district management, insurance, and other administrative expenses.

Expenditures (Continued)

Operating Expenditures

Operating expenditures include the estimated services necessary to provide water and sewer services within the District.

Debt and Leases

The District has no debt or operating or capital leases.

This information is an integral part of the accompanying budget.