COPPER RIM INFRASTRUCTURE FINANCING DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2025

Copper Rim Infrastructure Financing District
Balance Sheet - Governmental Funds
December 31, 2025

	General	Debt Service	Capital Projects	Total
Assets				
Zions - Series 2025 Reserve Fund	$ -	$ 1,169,166.17	$ -	$ 1,169,166.17
Zions - Series 2025 Capitalized Interest Account	-	1,187,770.85	-	1,187,770.85
Zions - Series 2025 Construction Account	-	-	8,353,332.80	8,353,332.80
Zions - COI Fund	-	-	555.70	555.70
Zions - Working Capital Fund	42,130.03	-	9,985.97	52,116.00
Assessment receivable	-	15,325,000.00	-	15,325,000.00
Total Assets	$ 42,130.03	$ 17,681,937.02	$ 8,363,874.47	$ 26,087,941.52
Liabilities				
Accounts Payable	$ 6,830.03	$ -	$ -	$ 6,830.03
Total Liabilities	6,830.03	-	-	6,830.03
Deferred Inflows of Resources				
Deferred assessment revenue	-	15,325,000.00	-	15,325,000.00
Total Deferred Inflows of Resources	-	15,325,000.00	-	15,325,000.00
Fund Balances	35,300.00	2,356,937.02	8,363,874.47	10,756,111.49
Liabilities and Fund Balances	$ 42,130.03	$ 17,681,937.02	$ 8,363,874.47	$ 26,087,941.52

Copper Rim Infrastructure Financing District
General Fund Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	Annual Budget	Actual	Variance
Revenues			
Interest Income	$ 300.00	$ 602.88	$ (302.88)
Total Revenue	300.00	602.88	(302.88)
Expenditures			
Accounting	8,000.00	4,830.03	3,169.97
Insurance	3,500.00	4,164.38	(664.38)
Legal	12,000.00	4,822.50	7,177.50
Total Expenditures	23,500.00	13,816.91	9,683.09
Other Financing Sources (Uses)			
Transfers to other fund	-	(9,985.97)	9,985.97
Transfers from other funds	58,500.00	58,500.00	-
Total Other Financing Sources (Uses)	58,500.00	48,514.03	9,985.97
Net Change in Fund Balances	35,300.00	35,300.00	-
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ 35,300.00	$ 35,300.00	$ -

See selected information.

SUPPLEMENTARY INFORMATION

Copper Rim Infrastructure Financing District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	Annual Budget	Actual	Variance
Revenues			
Interest Income	$ 20,000.00	$ 26,371.70	$ (6,371.70)
Total Revenue	20,000.00	26,371.70	(6,371.70)
Expenditures			
Bond Interest - Series 2025	229,449.00	229,449.31	(0.31)
Total Expenditures	229,449.00	229,449.31	(0.31)
Other Financing Sources (Uses)			
Transfers from other funds	2,560,015.00	2,560,014.63	0.37
Total Other Financing Sources (Uses)	2,560,015.00	2,560,014.63	0.37
Net Change in Fund Balances	2,350,566.00	2,356,937.02	(6,371.02)
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ 2,350,566.00	$ 2,356,937.02	$ (6,371.02)

See selected information.

Copper Rim Infrastructure Financing District
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	Annual Budget	Actual	Variance
Revenues			
Interest Income	$ 80,000.00	$ 93,889.22	$ (13,889.22)
Acceptance of reimbursable costs	3,750,000.00	-	3,750,000.00
Acceptance of reimbursable costs	-	2,297,063.05	(2,297,063.05)
Total Revenue	3,830,000.00	2,390,952.27	1,439,047.73
Expenditures			
Recognition of costs	3,750,000.00	-	3,750,000.00
Recognition of costs	-	2,297,063.05	(2,297,063.05)
Repayment of reimbursable costs	3,750,000.00	2,297,063.05	1,452,936.95
Bond issue costs	621,500.00	621,020.05	479.95
Engineering	8,500.00	11,747.50	(3,247.50)
Capital outlay	-	1,516,655.49	(1,516,655.49)
Total Expenditures	8,130,000.00	6,743,549.14	1,386,450.86
Other Financing Sources (Uses)			
Transfers to other fund	(2,618,515.00)	(2,618,514.63)	(0.37)
Bond issuance proceeds	15,325,000.00	15,325,000.00	-
Transfers from other funds	-	9,985.97	(9,985.97)
Total Other Financing Sources (Uses)	12,706,485.00	12,716,471.34	(9,986.34)
Net Change in Fund Balances	8,406,485.00	8,363,874.47	42,610.53
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ 8,406,485.00	$ 8,363,874.47	$ 42,610.53

See selected information.

COPPER RIM INFRASTRUCTURE FINANCING DISTRICT
SELECTED INFORMATION
FOR THE PERIOD ENDED DECEMBER 31, 2025

Notes to the Reader:

The financial statements of the District have been prepared in accordance with the criteria established by the Governmental Accounting Standards Board (“GASB”), which is the source of authoritative accounting principles generally accepted in the United States of America (“GAAP”), as applied to governmental entities. The District’s financial statements are prepared using the modified accrual basis of accounting. The financial statements include the following departures from GAAP:

- Management’s discussion and analysis and substantially all disclosures required are omitted.
- The statement of revenues, expenditures and changes in fund balances – governmental funds has been omitted.

The financial statements are developed by the District to comply with GAAP, although there may be departures from GAAP not identified. These statements are primarily intended for use in managing the District’s operations and may not be suitable for other purposes. Users should be aware of these limitations when utilizing the financial statements.

COPPER RIM INFRASTRUCTURE FINANCING DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

	$15,325,000 Special Assessment Bonds, Series 2025 Dated September 3, 2025 Interest Rate - 6.125% Interest Payable June 1 and December 1 Principal Payable December 1		
Year Ending December 31,	Principal	Interest	Annual Debt Service
2025	$ -	$ 229,449	$ 229,449
2026	-	938,656	938,656
2027	-	938,656	938,656
2028	218,000	938,656	1,156,656
2029	231,000	925,304	1,156,304
2030	246,000	911,155	1,157,155
2031	261,000	896,088	1,157,088
2032	277,000	880,101	1,157,101
2033	294,000	863,135	1,157,135
2034	312,000	845,128	1,157,128
2035	331,000	826,018	1,157,018
2036	351,000	805,744	1,156,744
2037	373,000	784,245	1,157,245
2038	395,000	761,399	1,156,399
2039	420,000	737,205	1,157,205
2040	445,000	711,480	1,156,480
2041	472,000	684,224	1,156,224
2042	501,000	655,314	1,156,314
2043	532,000	624,628	1,156,628
2044	565,000	592,043	1,157,043
2045	599,000	557,436	1,156,436
2046	636,000	520,748	1,156,748
2047	675,000	481,793	1,156,793
2048	716,000	440,449	1,156,449
2049	760,000	396,594	1,156,594
2050	807,000	350,044	1,157,044
2051	856,000	300,615	1,156,615
2052	908,000	248,185	1,156,185
2053	964,000	192,570	1,156,570
2054	2,180,000	133,525	2,313,525
Total	$ 15,325,000	$ 19,170,587	$ 34,495,587