

NORDIC VILLAGE PUBLIC INFRASTRUCTURE DISTRICT NO. 1
2026 TENTATIVE AMENDED BUDGET

**NORDIC VILLAGE PUBLIC INFRASTRUCTURE DISTRICT NO. 1
GENERAL FUND**

	2026 Original Budget	2026 Tentative Amendment	Variance
Revenues			
Interest and Other Income	\$ 3,000	\$ 3,000	\$ -
Total Revenues	\$ 3,000	\$ 3,000	\$ -
Expenditures			
Administration:			
Accounting and Finance	\$ 17,000	\$ 17,000	\$ -
Audit	10,000	10,000	-
Insurance	4,300	4,300	-
Legal/District Management	19,700	19,700	-
Total Expenditures	\$ 51,000	\$ 51,000	\$ -
Revenues Over/(Under) Expenditures	\$ (48,000)	\$ (48,000)	\$ -
Beginning Fund Balance	\$ 140,300	\$ 140,300	\$ -
Ending Fund Balance	\$ 92,300	\$ 92,300	\$ -
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 51,000	\$ 51,000	\$ -

**NORDIC VILLAGE PUBLIC INFRASTRUCTURE DISTRICT NO. 1
DEBT SERVICE FUND**

	2026 Original Budget	2026 Tentative Amendment	Variance
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Interest and Other Income	275,000	325,000	50,000
Total Revenues	\$ 275,000	\$ 325,000	\$ 50,000
Expenditures			
Bond Interest - Series 2025	\$ 1,891,334	\$ 1,891,334	\$ -
Bond Interest - Series 2026	-	-	-
Trustee Fee	4,000	4,000	-
Total Expenditures	\$ 1,895,334	\$ 1,895,334	\$ -
Other Sources/(Uses) of Funds:			
Transfer From Other Fund	\$ -	\$ 1,402,801	\$ 1,402,801
Net Other Sources/(Uses) of Funds:	\$ -	\$ 1,402,801	\$ 1,402,801
Revenues Over/(Under) Expenditures	\$ (1,620,334)	\$ (167,533)	\$ 1,452,801
Beginning Fund Balance	\$ 9,760,000	\$ 9,760,000	\$ -
Ending Fund Balance	\$ 8,139,666	\$ 9,592,467	\$ 1,452,801
Components of Ending Fund Balance			
Capitalized Interest - Series 2025	\$ 5,119,400	\$ 5,119,400	\$ -
Surplus Fund - Series 2025	3,020,266	3,070,266	50,000
Surplus Fund - Series 2026	-	1,402,801	1,402,801
Ending Fund Balance	\$ 8,139,666	\$ 9,592,467	\$ 1,452,801

TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 1,895,334	\$ 1,895,334	\$ -
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PROPERTY TAX CALCULATION:			
Estimated Assessed Value	\$ -	\$ -	\$ -
Mill Levy	5.000	5.000	-
Property Tax Revenue	\$ -	\$ -	\$ -

**NORDIC VILLAGE PUBLIC INFRASTRUCTURE DISTRICT NO. 1
CAPITAL PROJECTS FUND**

	2026 Original Budget	2026 Tentative Amendment	Variance
Revenues			
Interest and Other Income	\$ 300,000	\$ 600,000	\$ 300,000
Total Revenues	\$ 300,000	\$ 600,000	\$ 300,000
Expenditures			
Capital Outlay	\$ 27,703,158	\$ 41,694,431	\$ 13,991,273
Total Expenditures	\$ 27,703,158	\$ 41,694,431	\$ 13,991,273
Other Sources/(Uses) of Funds:			
Bond Proceeds	\$ -	\$ 15,674,014	\$ 15,674,014
Cost of Issuance	-	(579,940)	(579,940)
Transfer to Other Fund	-	(1,402,801)	(1,402,801)
Net Other Sources/(Uses) of Funds:	\$ -	\$ 13,691,273	\$ 13,691,273
Revenues Over/(Under) Expenditures	\$ (27,403,158)	\$ (27,403,158)	\$ -
Beginning Fund Balance	\$ 27,403,158	\$ 27,403,158	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 27,703,158	\$ 43,677,172	\$ 15,974,014