

## **MIDA Mountain Village Public Infrastructure District Meeting**

May 4, 2026, at 4:00 pm

Held via Zoom

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### **BOARD MEMBERS:**

Gary Harter (Chair)

Karl McMillan (Vice Chair)

Kurt Krieg

Mike Ostermiller

Nicole Cottle

### **AGENDA**

1. Review and approve minutes from the December 18, 2025, MIDA Mountain Village Public Infrastructure District Meeting.
2. Resolution 2026-01  
A Resolution of the MIDA Mountain Village Public Infrastructure District Adopting a Tentative Budget for Fiscal Year 2026–2027.
3. Adjourn. The next meeting is scheduled for June 9, 2026, at 4:00 pm.

**MIDA Mountain Village Public Infrastructure District**  
MEETING MINUTES - PENDING

**Meeting date and time:** Thursday, December 18, 2025, at 2:00 pm

**Meeting location:** The meeting was held electronically via Zoom as permitted by Utah Code §63H-1-202(7).

**Board members present:** Nicole Cottle, Karl McMillan, Kurt Krieg, Gary Harter, Kurt Krieg

**Board members excused:** none

**Link to documents:** [Edit Notice](#) | [Public Notice Website Admin](#)

**Summary of Discussions:**

**Welcome**

**Agenda Item 1: Approval of minutes from the November 18, 2025, meeting.**

- Motion to approve minutes made by Karl McMillan
- Seconded by Mike Ostermiller
- Nicole Cottle, Kurt Krieg, Gary Harter, Karl McMillan and Mike Ostermiller voted “aye” to approve the minutes from the November 18, 2025, meeting. None opposed. The motion passes.

**Agenda Item 3:** Consideration of Resolution 2025-11: CONSIDERATION FOR ADOPTION OF A RESOLUTION AUTHORIZING THE EXECUTION OF A THIRD AMENDMENT TO ASSESSMENT ORDINANCE FOR THE MOUNTAIN VILLAGE ASSESSMENT AREA #2; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS

Discussion from Richard Catten about the Resolution: He explains that the board is very familiar with this adjustment as they have previously approved it two other times.

**Questions from Board and Discussion**

- Motion to approve Resolution 2025-11 made by Kurt Krieg
- Seconded by Mike Ostermiller
- Nicole Cottle, Kurt Krieg, Karl McMillan, Mike Ostermiller and Gary Harter voted “aye” to approve Resolution 2025-11. None opposed. The motion passes.

**Agenda Item 4: Executive Director Update and Committee Member: Environmental cleanup complete and Happy Holidays!**

**Agenda Item 5: Adjourn meeting.**

- Motion to adjourn the meeting made by Karl McMillan
- Second: Gary Harter.
- Nicole Cottle, Karl McMillan, Kurt Krieg, Gary Harter voted “aye” to adjourn. None opposed. The motion passes.

Meeting Adjourned at: 2:11pm

Attendees:

- 1.NicoleCottle(BoardMember)**
- 2.Mike Ostermiller(BoardMember)**
- 3.Kurt Krieg(BoardMember)**
- 4.Gary Harter(BoardMember)**
- 5.Karl McMillan(BoardMember)**
6. Derek Brenchley
- 7.Ashley Burr
- 8.Paula Eldredge
- 9.Heather Kruse
- 10.Richard Catten
11. Hilary Venable
12. Michelle Jensen
13. Selina Hadfield

**MIDA MOUNTAIN VILLAGE  
PUBLIC INFRASTRUCTURE DISTRICT**

**RESOLUTION 2026-01**

**A RESOLUTION OF THE MIDA MOUNTAIN VILLAGE PUBLIC  
INFRASTRUCTURE DISTRICT ADOPTING A TENTATIVE BUDGET FOR  
FISCAL YEAR 2026-2027.**

**WHEREAS**, pursuant to §17B-1-607(4) Utah Code Annotated 1953, as amended (“UCA”), the MIDA Mountain Village Public Infrastructure District Board of Trustees shall review, consider, and adopt a tentative budget;

**WHEREAS**, pursuant to §§17B-1-607(1) to (2), the MIDA Mountain Village Public Infrastructure District is required to use the budget forms prescribed by the state auditor and include actual revenues and expenditures for the last completed fiscal year and estimated revenues and expenditures for the current fiscal year, including an estimate of the portions to be derived from property taxes and portions to be derived of all sources other than general property taxes, and the attached form has been prescribed by the state auditor and includes the required financial categories and data; and

**WHEREAS**, the MIDA Mountain Village Public Infrastructure District has complied with the Fiscal Procedures Part for adopting a tentative budget, including providing notice and holding a public hearing.

**NOW, THEREFORE BE IT RESOLVED BY THE MIDA MOUNTAIN VILLAGE PUBLIC INFRASTRUCTURE DISTRICT BOARD OF TRUSTEES**, that the attached tentative budget for Fiscal Year 2026-2027 is hereby tentatively adopted as a tentative budget.

**PASSED AND ADOPTED** by the MIDA Mountain Village Public Infrastructure District Board of Trustees this 4th day of May, 2026.

MIDA Mountain Village  
Public Infrastructure District

\_\_\_\_\_  
Chair

Attest:

\_\_\_\_\_  
MIDA Staff

Name - Military Installation Development Authority		Fiscal Year Ended		6/30/2027
Part III	Special Revenue Fund			
Nature of the Fund: MIDA Mountain Village Public Infrastructure District				
Description (a)	FY2025 Prior Year Actual (b)	FY2026 Current Year Estimate (c)	FY2027 Proposed Budget Appropriation (d)	
<b>Revenues</b>				
<b>Taxes &amp; Fee in Lieu</b>				
Property Tax	\$ 2,354,356	\$ 3,273,117	\$ 2,729,696	
<b>Charges for Services</b>				
Spc Assessment - Area #1	\$ 4,363,961	\$ 4,469,473	\$ 4,759,800	
Spc Assessment - Area #2	\$ 12,822,670	\$ 5,160,954	\$ 5,793,500	
<b>Other/Misc. Revenue</b>				
Interest Income	\$ 7,859,009	\$ 7,921,626	\$ 200,000	
<b>Other Financing Sources</b>				
Bond Proceeds	\$ 300,000,000	\$ 123,286,243	\$ -	
Transfers from Other Funds	\$ -	\$ -	\$ 21,357,953	
Budgetary Use of Fund Balance	\$ -	\$ 143,691,795	\$ 177,604,388	
<b>TOTAL REVENUE AND SOURCES</b>	<b>\$ 327,399,995</b>	<b>\$ 287,803,208</b>	<b>\$ 212,445,337</b>	

<b>Expenditures</b>				
<b>General Administration</b>				
General Administration	\$ 453,765	\$ 519,895	\$ 516,740	
<b>Operations MMV PID</b>				
Operations MMV PID	\$ -	\$ 2,742,959	\$ 2,650,189	
<b>MMV PID Project Costs</b>				
Capital Outlay Assessment	\$ 13,718,062	\$ 31,275,402	\$ 19,320,608	
Capital Outlay TAR	\$ 90,845,539	\$ 127,893,107	\$ 97,842,833	
Capital Outlay Senior Bond	\$ -	\$ 60,400,000	\$ 59,109,892	
<b>Debt Related Expenditures</b>				
Debt Service	\$ 19,017,340	\$ 40,439,159	\$ 33,005,075	
Cost of Issuance	\$ 5,527,903	\$ 1,987,767	\$ -	
<b>Other Uses</b>				
Bond - Original Issue Discount	\$ 923,082	\$ 1,314,790	\$ -	
Transfers to Other Funds	\$ -	\$ 21,230,129	\$ -	
Budgetary Increase in Fund Balance	\$ 196,914,305	\$ -	\$ -	
<b>TOTAL EXPENDITURES AND USES</b>	<b>\$ 327,399,995</b>	<b>\$ 287,803,208</b>	<b>\$ 212,445,337</b>	