SOLEIL HILLS PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-5

NOTICE OF JOINT SPECIAL MEETING AND AGENDA

Date: August 10, 2026 (Monday)
Time: 11:00 A.M.
Anchor Location: 5380 W. Herriman Main St, Herriman, UT, 84096

This meeting is open to the public and may be joined using the following information:

Join the meeting now
Meeting ID: 280 356 909 019 01 Passcode: uR7CE6aC
+1 720-721-3140,,577739765#; Phone conference ID: 577 739 765#

I. ADMINISTRATIVE ITEMS

A. Declaration of Quorum/Call to Order.
B. Approval of Agenda.
C. Public Comment for Non-Agenda Items. (Limited to 3-Minutes Per Person).

II. CONSENT AGENDA

A. Approval of Minutes – May 4, 2026, Joint Special Meeting. **(Enclosure)**

III. ACTION ITEMS

A. Consideration and Approval of Unaudited Financial Statements for the period ending June 30, 2026. **(Enclosure)**
B. Consideration and Approval of Payment Detail Report for the period ending June 30, 2026. **(Enclosure)**

IV. DISCUSSION ITEMS

A. 2027 Budget Process.
- November 20, 2026, 11:00 a.m. – Tentative Budget Review.
- December 8, 2026, 11:00 a.m. – Final Budget Review.

B. House Bill – 17 Requirements.

V. ADMINISTRATIVE NON-ACTION ITEMS

A. Board Trainings.

1. Open and Public Meetings Act Training - This must be completed each year you serve on the Boards.
2. Special District & Special Service District Board Member Training - To be completed one-time within one year of your appointment.

VI. ADJOURNMENT

*****The next Regular Meeting is scheduled for TBD*****

RECORD OF PROCEEDINGS

MINUTES OF THE JOINT SPECIAL MEETING OF
SOLEIL HILLS PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-5

HELD
May 4, 2026

The Joint Special Meeting of the Soleil Hills Public Infrastructure

District Nos. 1-5 was held at the offices of the Pinnacle Consulting Group, Inc., 1031 S Bluff St, St. George, UT, 84770, and via MS Teams and Teleconference at 11:00 a.m.

ATTENDANCE

Trustees in Attendance:
Leif Smith – Chair
Matt Wilcox – Vice Chair & Treasurer
Alex Dahlstrom – Clerk & Secretary

Also in Attendance:
Tom Jolley, Esq., and Shana Bedard; York Howell.
Bryan Newby, Sarah Brown, Derek Campbell, and Brendan Campbell; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Call to Order: The Meeting of the Boards of Trustees of Soleil Hills Public Infrastructure District was called to order by Mr. Newby at 11:01 a.m.

Declaration of Quorum: Mr. Newby noted that a quorum was present, with three out of three Trustees in attendance.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Mr. Smith, seconded by Mr. Dahlstrom, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment: None.

Director Comment: None.

RECORD OF PROCEEDINGS

CONSENT AGENDA

Mr. Newby reviewed the items on the consent agenda with the Boards. Mr. Newby advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any Trustee. No items were requested to be removed from the consent agenda. Upon a motion duly made by Mr. Smith, seconded by Mr. Wilcox, the following items on the consent agenda were unanimously approved, ratified, and adopted:

A. Minutes – December 10, 2025, Combined Special Meeting.
B. Payment of Claims.
C. Revised 2026 Tentative Meeting Calendar.
    - August 10, 2026, 11:00 a.m. – 12:00 p.m.
    - November 20, 2026, 10:00 a.m. – 11:00 a.m.
    - December 8, 2026, 11:00 a.m. – 12:00 p.m.
D. Engagement of Clinger Hagerman for 2025 Audit.

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ACTION ITEMS

Unaudited Financial Statements for the period ending December 31, 2025: Mr. B. Campbell presented the Unaudited Financial Statements for the period ending December 31, 2025, to the Boards and answered questions. Following review and discussion, upon a motion duly made by Mr. Smith, seconded by Mr. Dahlstrom, and upon vote, unanimously carried, it was

RESOLVED to approve the Unaudited Financial Statements for the period ending December 31, 2025, as presented.

Unaudited Financial Statements for the period ending March 31, 2026: Mr. B. Campbell presented the Unaudited Financial Statements for the period ending March 31, 2026, to the Boards and answered questions. Following review and discussion, upon a motion duly made by Mr. Smith, seconded by Mr. Wilcox, and upon vote, unanimously carried, it was

RESOLVED to approve the Unaudited Financial Statements for the period ending March 31, 2026, as presented.

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DISCUSSION ITEMS

House Bill 17 and District Anchor Locations: Attorney Jolley discussed House Bill 17 and District Anchor Locations with the Boards and answered questions.

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RECORD OF PROCEEDINGS

ADMINISTRATIVE NON-ACTION ITEMS	Annual Board Training – Open and Public Meetings Act: Mr. Newby reviewed the Annual Board Training requirement with the Boards as required by the Open and Public Meetings Act.
ADJOURNMENT	There being no further business to come before the Boards, upon a motion duly made by Mr. Wilcox, seconded by Mr. Dahlstrom, and upon vote, unanimously carried, the meeting was adjourned at 11:21 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully Submitted,

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Jake Downing, Recording Secretary for the Meeting.

SOLEIL HILLS PUBLIC INFRASTRUCTURE DISTRICT NO. 1

FINANCIAL STATEMENTS

June 30, 2026

SOLEIL HILLS PUBLIC INFRASTRUCTURE DISTRICT NO. 1
BALANCE SHEET

	6/30/2026
Assets	
Current Assets	
Cash - Surplus Fund	$ 2,371,386
Cash - Capital Interest Fund	187,162
Cash - Senior Construction Fund	6,503
Cash - Sub Contruction Fund	11,369
Accounts Receivable - Debt Service	74,000
Developer Advances Receivable	31,193
Total Current Assets	$ 2,681,613
Long-Term Assets	
Construction In Progress	$ 23,750,954
Total Long-Term Assets	$ 23,750,954
Total Assets	**$ 26,432,566**
Liabilities	
Current Liabilities	
Accounts Payable	$ 31,193
Total Current Liabilities	$ 31,193
Long-Term Liabilities	
Bond Payable 2025A	$ 24,620,000
Bond Payable 2025B	$ 3,870,000
Bond Interest Payable 2025A	478,124
Bond Interest Payable 2025B	414,520
Developer Advance Payable	11,661
Developer Advance Interest Payable	63
Total Long-Term Debt	$ 29,394,368
Total Liabilities	**$ 29,425,561**
Fund Equity	
Net investment in Fixed Assets	$ (5,643,414)
Fund Balance	
Restricted	2,650,419
Unassigned	$ -
Total Fund Equity	**$ (2,992,995)**
Total Liabilities and Fund Equity	**$ 26,432,566**

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SOLEIL HILLS PUBLIC INFRASTRUCTURE DISTRICT NO. 1
GENERAL FUND

	2026 Final Budget	Actual Through 6/30/2026	Variance Through 6/30/2026
Revenues			
Developer Advances	$ 51,000	$ 26,358	$ 24,642
Total Revenues	**$ 51,000**	**$ 26,358**	**$ 24,642**
Expenditures			
Accounting and Finance	$ 17,000	$ 11,253	$ 5,747
Audit	10,000	3,600	$ 6,400
Insurance	5,000	722	4,278
District Management	9,500	4,950	4,550
Legal	9,500	5,834	3,667
Total Expenditures	**$ 51,000**	**$ 26,358**	**$ 24,642**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**
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TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 51,000**	**$ 26,358**	**$ 24,642**

SOLEIL HILLS PUBLIC INFRASTRUCTURE DISTRICT NO. 1
DEBT SERVICE FUND

	2026 Final Budget	Actual Through 6/30/2026	Variance Through 6/30/2026
Revenues			
Property Taxes	$ 115,385	$ -	$ 115,385
Contract Fee	1,735,440	74,000	1,661,440
Interest and Other Income	75,000	58,478	16,522
Total Revenues	**$ 1,925,825**	**$ 132,478**	**$ 1,793,347**
Expenditures			
Bond Interest	$ 1,458,479	$ 1,458,479	$ 0
Trustee Fee	-	-	-
Total Expenditures	**$ 1,458,479**	**$ 1,458,479**	**$ 0**
Other Sources/(Uses) of Funds:			
Transfer from Capital Fund		$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ 467,346**	**$ (1,326,000)**	**$ 1,793,347**
Beginning Fund Balance	**$ 3,886,689**	**$ 3,958,548**	**$ (71,859)**
Ending Fund Balance	**$ 4,354,035**	**$ 2,632,548**	**$ 1,721,487**
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Components of Ending Fund Balance			
Capitalized Interest	$ 120,535	$ 187,162	$ (66,627)
Debt Service Reserve	4,233,500	2,371,386	1,862,114
Accounts Receivable	0	74,000	(74,000)
Ending Fund Balance	**$ 4,354,035**	**$ 2,632,548**	**$ 1,721,487**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 1,458,479**	**$ 1,458,479**	**$ -**

PROPERTY TAX CALCULATION:	
Estimated Assessed Value	$ 23,077,057
Mill Levy	**5.000**
Property Tax Revenue	$ 115,385

SOLEIL HILLS PUBLIC INFRASTRUCTURE DISTRICT NO. 1
CAPITAL PROJECTS FUND

	2026 Final Budget	Actual Through 6/30/2026	Variance Through 6/30/2026
Revenues			
Interest and Other Income	$ -	$ 317	$ (317)
Total Revenues	**$ -**	**$ 317**	**$ (317)**
Expenditures			
Capital Outlay	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**
Other Sources/(Uses) of Funds:			
Bond Proceeds	$ -	$ -	$ -
Cost of Issuance	-	-	-
Transfer to Debt Service Fund	-	-	-
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ 317**	**$ (317)**
Beginning Fund Balance	**$ -**	**$ 17,555**	**$ (17,555)**
Ending Fund Balance	**$ -**	**$ 17,872**	**$ (17,872)**
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TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ -**	**$ -**

Soleil Hills Public Improvement District No. 1

Payment Detail Report

April-June, 2026

Distribution account	Transaction date	Vendor	Memo	Amount
2-11230 Cash - Capital Interest Fund				
Beginning Balance				
Total for 2-11230 Cash - Capital Interest Fund				
3-11220 Cash - Construction Fund				
Beginning Balance				
Total for 3-11220 Cash - Construction Fund				
3-11221 Cash - Sub Construction Fund				
Beginning Balance				
Total for 3-11221 Cash - Sub Construction Fund				
3-11240 Cash - COI Fund				
Beginning Balance				
Total for 3-11240 Cash - COI Fund				

Accrual Basis Thursday, July 30, 2026 03:51 PM GMT-06:00