

NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT

BOARD OF TRUSTEES

NOTICE OF PUBLIC MEETING

August 5, 2026 at 2:00 p.m.

ANCHOR LOCATION: 139 Hunter's Grove Ln., Suite 200, Lehi, UT 84043

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

<https://us06web.zoom.us/j/84093835687>

Meeting ID: 840 9383 5687

Call-In Number: 720-707-2699

TRUSTEE

TERM

Megan O'Brien, Chair

Term to August 14, 2029

James Carolan, Treasurer

Term to August 14, 2029

Will Channell, Clerk/Secretary

Term to August 14, 2029

AGENDA

1. Call to Order/Declaration of Quorum
2. Preliminary Action Items
 - a. Consider Approval of Agenda
 - b. Conflict of Interest Disclosures
3. Public Comment – Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
4. Action Items
 - a. Consider Approval of Minutes from July 6, 2026 Special Meeting (**enclosure**)
 - b. Consider Approval of Resolution Regarding Certified District Eligible Costs – Cost Certification No. 3 (**to be distributed**)
 - c. Approve Listing of Claims Paid (**enclosure**)
 - d. Accept Financial Statements (**enclosure**)
5. Discussion Items
 - a. Discuss Status of Easement Agreement for Bridges between Northpoint COA and the District (**distributed**)
 - b. Discuss Status of Operations and Maintenance Agreement (Bridge Easement) (**distributed**)
6. Administrative Non-Action Items
 - a. Annual Board Training – Open and Public Meetings Act
<https://training.auditor.utah.gov/courses/open-and-public-meetings-act-training-2026>
7. Other Business
 - a. Next Meeting: September 2, 2026, at 2:00 pm
8. Adjourn

**MINUTES OF A PUBLIC MEETING
NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
BOARD OF TRUSTEES**

Monday, July 6, 2026 at 3:00 p.m.

ANCHOR LOCATION: 139 Hunter's Grv Ln., Suite 200, Lehi, UT 84043

The meeting was also held via teleconference and open to the public.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Utah. The following members of the Board of Trustees were in attendance:

Megan O'Brien, Chair
James Carolan, Treasurer
Will Channell, Clerk/Secretary

Also present: George M. Rowley, Esq., and Betsy Russon, Esq., WBA, PC, District General Counsel; Brendan Campbell, Pinnacle Consulting Group, District Accountant; and Michael Wolfesperger, Independent District Engineering Services.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present, and in person. Upon a motion duly made and seconded, the meeting was called to order at 3:01 p.m.

Preliminary Action Items

Consider Approval of Agenda

The Board reviewed the proposed agenda for the meeting. Following discussion, upon a motion made by Mr. Carolan, seconded by Mr. Channell, and upon a vote unanimously carried, the Board approved the agenda as presented.

Conflict of Interest Disclosures

Ms. Russon inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted.

Public Comment

None.

Action Items

Approve Minutes from the June 4, 2026 Special Meeting

Ms. Russon presented the minutes from the June 4, 2026 Special Meeting to the Board for consideration. Following review, upon a motion duly made by Mr. Carolan, seconded by Ms. O'Brien, and upon a vote unanimously carried, the Board approved the minutes as presented.

Ratify Renewal of General Liability Insurance through the Utah Local Government Trust

The Board reviewed the proposed renewal of the District's general liability insurance policy through the Utah Local Government Trust. Following discussion, upon a motion duly made by Mr. Carolan, seconded by Ms. O'Brien, and upon a vote unanimously carried, the Board ratified the renewal of the general liability insurance policy through the Utah Local Government Trust.

Consider Adoption of Acceptance Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement with Northpoint Innovation, LLC and Accept Engineer's Cost Certification Report No. 2

Mr. Rowley presented the Acceptance Resolution pursuant to the Infrastructure Acquisition and Reimbursement Agreement with Northpoint Innovation, LLC, together with Engineer's Cost Certification Report No. 2. Following discussion, upon a motion duly made by Mr. Channell, seconded by Mr. Carolan, and upon a vote unanimously carried, the Board adopted the Acceptance Resolution and accepted Engineer's Cost Certification Report No. 2.

Discussion Items

Discuss Status of Easement Agreement for Bridges between Northpoint COA and the District

The Board discussed the status of the proposed Easement Agreement for Bridges between the Northpoint Community Owners Association and the District. The matter remains in progress. No Board action was taken.

Discuss Status of Operations and Maintenance Agreement (Bridge Easement)

The Board discussed the status of the proposed Operations and Maintenance Agreement related to the Bridge Easement. The matter remains in progress. No Board action was taken.

Administrative Non-Action Items

Annual Board Training – Open and Public Meetings Act

Mr. Rowley reminded the Board members of the required annual board training by the state auditor, and under the Open and Public Meetings Act.

Other Business

Next Meeting

The Board noted that the next regular quarterly meeting, previously scheduled for July 29, 2026, has been rescheduled to the first week of August 2026.

Adjourn

There being no further business to come before the Board, upon a motion duly made by Mr. Carolan, seconded by Mr. Channell, and unanimously carried, the meeting was adjourned at 3:13 p.m.

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

/s/

Will Channell
District Clerk/Secretary

The foregoing minutes were approved on the 5th day of August, 2026.

**DISTRICT ACCEPTANCE RESOLUTION
OF THE BOARD OF TRUSTEES OF THE
NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
REGARDING CERTIFIED DISTRICT ELIGIBLE COSTS**

(No. 3 – August 5, 2026)

WHEREAS, the Northpoint Infrastructure Financing District (the “**District**”), a quasi-municipal corporation and political subdivision of the State of Utah, is duly organized and existing pursuant to the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953, as amended, and the Infrastructure Financing District Act, Title 17D, Chapter 5, Utah Code Annotated 1953, as amended (together the “**Act**”); and

WHEREAS, the District was organized as an Infrastructure Financing District under Title 17D, Chapter 5 of the Utah Code (the “**IFD Act**”) to finance and facilitate the construction of Public Infrastructure for the Project in accordance with the IFD Act and the Governing Document for the District; and

WHEREAS, the District and **NORTHPOINT INNOVATION, LLC**, a Utah limited liability company (“**Northpoint Innovation**”), are parties to that certain Infrastructure Acquisition and Reimbursement Agreement dated as of September 18, 2025, (the “**Reimbursement Agreement**”); and

WHEREAS, capitalized terms used herein without definition shall have the meanings assigned to them in the Reimbursement Agreement; and

WHEREAS, in accordance with the IFD Act, the Special District Act, and the Governing Document, the District has the power to perform any act or exercise any power reasonably necessary for the efficient operation of the District in carrying out its purposes; and

WHEREAS, the Reimbursement Agreement establishes the terms and conditions for the reimbursement of Certified District Eligible Costs by the District, and the terms and conditions for the acquisition of District Public Infrastructure, as applicable; and

WHEREAS, pursuant to the Reimbursement Agreement, Northpoint Innovation has submitted: two Applications for Acceptance of District Eligible Costs – Dedicated Public Infrastructure, and supporting information and documentation as required by the Reimbursement Agreement (collectively, the “**Payment Application**”); and

WHEREAS, pursuant to the terms of the Reimbursement Agreement, Independent District Engineering Services, LLC (the “**District Engineer**”), has reviewed the Payment Application and other materials presented to substantiate the District Eligible Costs, and has issued an Engineer’s Cost Certification, attached hereto as **Exhibit A**; and

WHEREAS, pursuant to the terms of the Reimbursement Agreement, Pinnacle Consulting Group, Inc. (the “**District Accountant**”), has reviewed the Engineer’s Cost Certification and other

materials presented to substantiate the District Eligible Costs, and has issued an Accountant's Cost Certification, attached hereto as **Exhibit B**; and

WHEREAS, the District Eligible Costs accepted hereby, in the amount of **\$45,559.92**, comprise (i) **\$2,855.22** in District Eligible Costs previously paid by Northpoint Innovation, for which Northpoint Innovation has requested reimbursement, and (ii) **\$42,704.70** in District Eligible Costs that have not yet been paid, which Northpoint Innovation has directed the District to pay directly to the contractors, consultants, and vendors that performed the corresponding work or provided the corresponding services (the "**Designated Payees**"); and

WHEREAS, Section 5.1 of the Reimbursement Agreement provides that, in connection with the adoption of a District Acceptance Resolution, the District shall tender the amount of the Certified District Eligible Costs to Northpoint Innovation, "or any other entity as directed by" Northpoint Innovation, from the sources identified in Section 5.1, including the proceeds of Bonds held in the Project Fund; and

WHEREAS, the District and Northpoint Innovation have entered into a Letter Agreement dated May 26, 2026 (the "**Letter Agreement**"), establishing the framework under which Northpoint Innovation may direct the District to tender payment of Certified District Eligible Costs directly to the contractors, consultants, and vendors that performed the corresponding work or provided the corresponding services; and

WHEREAS, in accordance with Section 5.1 of the Reimbursement Agreement, Northpoint Innovation has delivered to the District a written Payment Direction dated August [], 2026 (the "**Payment Direction**"), directing the District, upon adoption of this District Acceptance Resolution, to tender payment of the corresponding Certified District Eligible Costs directly to the Designated Payees, in the amounts and in accordance with the remittance instructions set forth therein, a copy of which is attached hereto as **Exhibit C**; and

WHEREAS, the Board finds that the District's acquisition of, and payment for, the completed or partially completed improvements to which the directly paid District Eligible Costs relate is exempt from competitive bidding under Utah Code Sections 11-42-301(5)(d), (5)(e), and (7)(a), and that, in accordance with Utah Code Section 11-42-301(7)(a), the amounts to be paid do not exceed the fair market value of such improvements, as supported by the District Engineer's review and certification that the District Eligible Costs are reasonable and comparable to similar projects; and

WHEREAS, the requirement of Utah Code Section 11-42-301(7)(b), that upon the District's payment for completed or partially completed improvements title to such improvements be conveyed to the District or another public agency, will be satisfied through the conveyance instruments contemplated by this Resolution and the dedication of the Dedicated Public Infrastructure to the applicable governmental entity in accordance with the Reimbursement Agreement; and

WHEREAS, the Board has reviewed the Payment Application, Engineer's Cost Certification, Accountant's Cost Certification, the Letter Agreement, the Payment Direction, and other information as deemed necessary and appropriate, and has determined that the best interests

of the District, its residents, users, and property owners would be served by the District's recognition and acceptance of the District Eligible Costs as Certified District Eligible Costs, by reimbursement of the corresponding amounts to Northpoint Innovation, and by direct payment of the corresponding amounts to the Designated Payees as directed by the Northpoint Innovation.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE DISTRICT:

1. Incorporation of Recitals. The above recitals are hereby incorporated into and made a part of this District Acceptance Resolution.

2. Acceptance of Certified District Eligible Costs. The Board hereby finds that the applicable requirements set forth in the Reimbursement Agreement have been met, and that the District Eligible Costs are Certified District Eligible Costs and are hereby accepted and approved by the District. The total amount of Certified District Eligible Costs accepted hereby is **\$45,559.92**, comprising (i) **\$2,855.22** to be reimbursed to Northpoint Innovation for District Eligible Costs previously paid by Northpoint Innovation, and (ii) **\$42,704.70** to be paid by the District directly to the Designated Payees as directed by the Northpoint Innovation. This Resolution shall constitute the District Acceptance Resolution, in accordance with Section 4.1 of the Reimbursement Agreement.

3. Conditional Acceptance of Bridge and Canal-Crossing Costs. The Certified District Eligible Costs accepted hereby include \$900.00 in costs relating to the bridge and canal-crossing improvements (the "**Bridge Costs**"), consisting of geotechnical study services performed by GSH Geotechnical, Inc. The Board has previously approved the grant to the District of a permanent public easement over the bridge and canal-crossing improvements (the "**Bridge Easement**"), which has not yet been recorded. The Board's acceptance of the Bridge Costs, and the District's payment of the Bridge Costs pursuant to Sections 4 and 5 of this Resolution, are conditioned upon (i) the recordation of the Bridge Easement in the official records of Salt Lake County, and (ii) the District's receipt of documentation confirming such recordation, in form and substance satisfactory to the District, consistent with the District Engineer's recommendation. All other District Eligible Costs relating to the bridge or canal-crossing improvements that may subsequently be submitted by the Northpoint Innovation will remain subject to the acceptance procedures of the Reimbursement Agreement.

4. Authorization of Direct Payment to Designated Payees. The Board hereby finds and determines that, pursuant to Section 5.1 of the Reimbursement Agreement, the Letter Agreement, and the Payment Direction, the District is authorized and directed to tender payment of the portion of the Certified District Eligible Costs identified in the Payment Direction directly to the Designated Payees, as the entities directed by the Northpoint Innovation to receive such payment, rather than to the Northpoint Innovation. The Board hereby accepts and approves the Payment Direction and authorizes and directs payment to the Designated Payees, in the amounts set forth in the following table, in the aggregate amount of **\$42,704.70**; provided, however, that payment of the Bridge Costs to GSH Geotechnical, Inc. is subject to satisfaction of the condition set forth in Section 3 of this Resolution:

Designated Payee	Invoice(s) / Work Covered	Amount to Be Paid
AWA Engineering	Invoice 72982	\$3,680.00
CIR Engineering	Invoices 6051 and 6052	\$6,479.80
Foley & Lardner LLP	Invoice 51329292	\$31,644.90
GSH Geotechnical, Inc.	Invoice 3538-07A-02	\$900.00
Total		\$42,704.70

Payment to each Designated Payee shall be made in accordance with the wire or remittance instructions provided to the District pursuant to the Payment Direction. The Board acknowledges and confirms that payment to the Designated Payees as directed by the Northpoint Innovation shall, to the extent of the amounts so paid, satisfy and discharge the District's reimbursement obligation to Northpoint Innovation with respect to the corresponding Certified District Eligible Costs.

5. Payment of Certified District Eligible Costs from the Project Fund. Pursuant to the Reimbursement Agreement, the Letter Agreement, and the Payment Direction, and promptly following the adoption of this District Acceptance Resolution, the Officer of the District is hereby authorized and directed to execute and deliver to the Trustee one or more written requisitions from the Project Fund held by the Trustee, in such form as the Officer of the District determines to be appropriate (or, if a form of requisition is prescribed by the Indenture, substantially in such prescribed form), directing that the Trustee make payment of the Certified District Eligible Costs in the aggregate amount of **\$45,559.92**, as follows: (i) **\$2,855.22** to Northpoint Innovation, as reimbursement for District Eligible Costs previously paid by Northpoint Innovation, and (ii) **\$42,704.70** directly to the Designated Payees, in the respective amounts set forth in the table above and as directed by the Payment Direction; provided, however, that no requisition for payment of the Bridge Costs to GSH Geotechnical, Inc. shall be delivered until the condition set forth in Section 3 of this Resolution has been satisfied; and provided, further, that the aggregate amount disbursed pursuant to such requisition(s) shall not exceed the amount then available in the Project Fund. To the extent the amount of Certified District Eligible Costs exceeds the amount available in the Project Fund, the unpaid balance of the Certified District Eligible Costs shall remain accepted and approved and shall be eligible for payment or reimbursement, without further action of the Board, from any future deposits to the Project Fund or other lawfully available funds of the District, subject in each case to the terms of the Reimbursement Agreement, the Payment Direction, and any applicable bond documents.

6. Interest Accrual. Pursuant to Section 5.3 of the Reimbursement Agreement, simple interest (with no compounding) shall accrue on the unpaid Certified District Eligible Costs at the UTPIF Rate from the date of adoption of this Resolution until the earlier of (i) the date a Reimbursement Obligation is issued to evidence such costs, or (ii) the date of repayment in full of the applicable Certified District Eligible Costs.

7. Effective Date. This Resolution shall be effective immediately upon its adoption.

[Remainder of Page Intentionally Left Blank. Signature Page Follows.]

ADOPTED AUGUST 5, 2026.

DISTRICT:

**NORTHPOINT INFRASTRUCTURE
FINANCING DISTRICT**, a quasi-municipal
corporation and political subdivision of the State of
Utah

By: _____

Officer of the District

ATTEST:

By: _____

Exhibit A

Engineer's Cost Certification

Northpoint Infrastructure Financing District Cost Certification



Google Earth

Report 3
July 2026



Independent District Engineering Services, LLC
1626 Cole Blvd, Suite 125
Lakewood, CO 80401
www.idesllc.com

Northpoint Infrastructure Financing District Cost Certification Report 3

Table of Contents

Cost Certification Report

Introduction	1
Assumptions	1
Discussion.....	1
Summary Of Expenditures By Category	2
Recommendation	3

Attachments

Attachment A – Documents Reviewed	4
Attachment B – Site Map.....	6
Attachment C – Expenditure Data	8
Attachment D – Improvement Summary Data	10
Attachment E – Vendors	12
Attachment F – Project Photos.....	14
Attachment G – Vouchers	16

August 6, 2026

Northpoint Infrastructure Financing District
c/o WBA, P.C.
139 Hunter's Grove Lane, Suite 200
Lehi, Utah 84043

NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT COST CERTIFICATION 3

INTRODUCTION

Independent District Engineering Services, LLC (the "Engineer") was hired by the Northpoint Infrastructure Financing District (the "District") to provide review of expenditures paid by Northpoint Innovation, LLC (the "Developer") and the District. This was to verify which expenditures were public in nature and that the public expenditures are reasonable and comparable to similar projects ("District Eligible Costs"). The expenditures were for the Northpoint Innovation Park development located in Salt Lake City, Utah. Only public expenditures are eligible for District reimbursement. This cost certification report summarizes the Engineer's approach and recommendations for the project.

The expenditures paid for by the Developer were certified as District Eligible Costs in the amount of **\$2,855.22**. The expenditures to be paid by the District were certified as District Eligible Costs in the amount of **\$42,704.70**. This makes the total District Eligible Costs **\$45,559.92**. This report generally covers the areas shown on Attachment B and for the improvements listed in Attachment D.

ASSUMPTIONS

The following assumptions were made for this report.

- No Storm Water Management Practice inspections or recommendations were conducted as part of this report.
- This report was not an acceptance of improvements, but a cost accounting of the expenditures provided. The cost certification was only one of the requirements for infrastructure acquisition. It is the Engineer's understanding that all local jurisdiction acceptances will be completed by the Developer as required by the Infrastructure Acquisition and Reimbursement Agreement and any local jurisdiction requirements.
- Expenditures presented do not represent the entire contract value, but only the portion of the contract value provided for the Engineer's review. Other expenditures for the project may exist.
- Expenditures that did not have enough information to be verified with this report may be verified in a future report.
- This report was prepared with a specific scope and an elaborate analysis was not performed. Daily construction observation was not performed. This is a realistic and reasonable analysis to verify the public expenditures for the invoices and information provided by the Developer. Additional expenditures and information may result in adjustments to our cost certification.

DISCUSSION

Activities Conducted

For this report, the following activities were performed:

- The reference documents, described in Attachment A, were collected from the District and Developer and reviewed.
- Invoices and evidence of payment provided by the District and Developer were reviewed. A summary was created and is attached as Attachment C.
- Select photos, provided by the Developer, were provided in Attachment F.
- Contact was made with the District and Developer to verify knowledge of the work and services performed.
- Select contract unit costs were compared to other projects constructed in the Salt Lake City Metropolitan Area. Not all unit costs were compared, only a representative sample to ensure that the expenditures are reasonable overall.
- Select contract quantities were compared to construction document quantities to confirm billed quantities are comparable to what was built.

Review of Expenditures

Expenditures reviewed were invoiced to the District and the Developer between January 2026 and July 2026. Expenditures were allocated as District Eligible Costs or not eligible for District financing ("Non-Eligible Costs"). Expenditures for work pertaining to both public improvements and private improvements, such as the plat, were considered 7.27% District Eligible Costs based on the land area ratio (the "Site Percent"). Expenditures for work related to earthwork, stormwater inspection, and general design were considered 95.36% District Eligible Costs based on the assumed benefit to the lots (the "Design Percent"). Attachment C contains a summary of expenditures for the invoices provided.

Developer provided check copies, bank statements, and receipts were reviewed and used to confirm payment. The Engineer confirmed the invoiced amounts matched the amounts paid and that the payments were from the Developer's account. The Engineer did not collect lien waivers or contact Vendors to verify payments.

Payments for expenditures incurred by the District were not verified; however, because these payments were for Developer contracts the engineer did collect payment information, W9's, and payment request forms from the developer. Additionally, The Engineer created separate vouchers for these invoices detailing the invoices recommended for district payment and the amount of the invoices allocated as District Eligible Costs. The vouchers for invoices certified in this report are included in Attachment G.

Vendors

All contractors, consultants, and vendors whose invoice information was submitted, were evaluated for their project participation and services performed, materials provided, or work completed. A summary of vendor participation is included as Attachment E.

Site Visit

A site visit was conducted in July of 2026. When possible, photos were taken of the project to memorialize the construction of infrastructure and are included in Attachment F.

SUMMARY OF EXPENDITURES BY CATEGORY

Table 1 below provides a summary of expenditures by major categories of work.

Bond Category	Amount Certified Report Nos. 1-2	Amount Certified Report No. 3	Amount Certified Report Nos. 1-3
Sanitary Sewer	\$ 67,225.94	\$ 15,871.48	\$ 83,097.42
Water	\$ 190,606.74	\$ 12,191.48	\$ 202,798.22
Streets	\$ 605,619.17	\$ 17,496.97	\$ 623,116.14
Park and Rec	\$ 0.00	\$ 0.00	\$ 0.00
Public Transportation	\$ 0.00	\$ 0.00	\$ 0.00
Safety	\$ 0.00	\$ 0.00	\$ 0.00
Total:	\$ 863,451.85	\$ 45,559.92	\$ 909,011.78

Table 1: Costs certified to Bond Categories

RECOMMENDATION

In our professional opinion the expenditures for the improvements were reviewed and found to be reasonable. The costs of improvements are comparable to other similar projects in Utah. At this time and based on the information provided, the Engineer certifies the expenditures provided by the Developer as public as shown in Attachment C. These public expenditures are certified in the amount of **\$2,855.22** for the portion paid by the Developer and **\$42,704.70** for the portion to be paid by the District, for a total of **\$45,559.92**.

Should you have any questions or require further information please feel free to contact us.

Respectfully Submitted,

Brandon Collins, PE
Independent District Engineering Services, LLC

Attachment A

Document Review

DRAFT

Attachment A

Document Reviewed

Following is a summary of the agreements, drawings and other documents used in determining the Engineer's recommendation for the project.

Governing Document for Northpoint Infrastructure Financing District prepared by White Bear Ankele Tanaka & Waldron, approved on August 14, 2025

Northpoint Infrastructure Financing District Certificate of Creation dated August 14, 2025

Funding and Reimbursement Agreement by and between Northpoint Infrastructure Financing District and Northpoint Innovation, LLC dated September 18, 2025

Infrastructure Acquisition and Reimbursement Agreement by and between Northpoint Infrastructure Financing District and Northpoint Innovation, LLC dated September 18, 2025

Northpoint Infrastructure Financing District Final Local Entity Plat recorded August 8, 2026

Northpoint Innovation Park Infrastructure Plans, not approved, prepared by CIR Engineering, dated November 14, 2025

Note: The Northpoint Innovation Park Infrastructure Plans have been reviewed by Salt Lake City and are pending final approval. The Engineer does not anticipate any major changes to the improvements that would result in a change in this report prior to Salt Lake City's approval of the plans.

Attachment B

Site Map

DRAFT

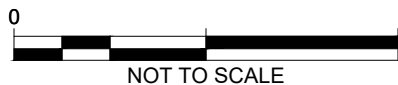
VICINITY MAP



SCALE: NTS

LEGEND

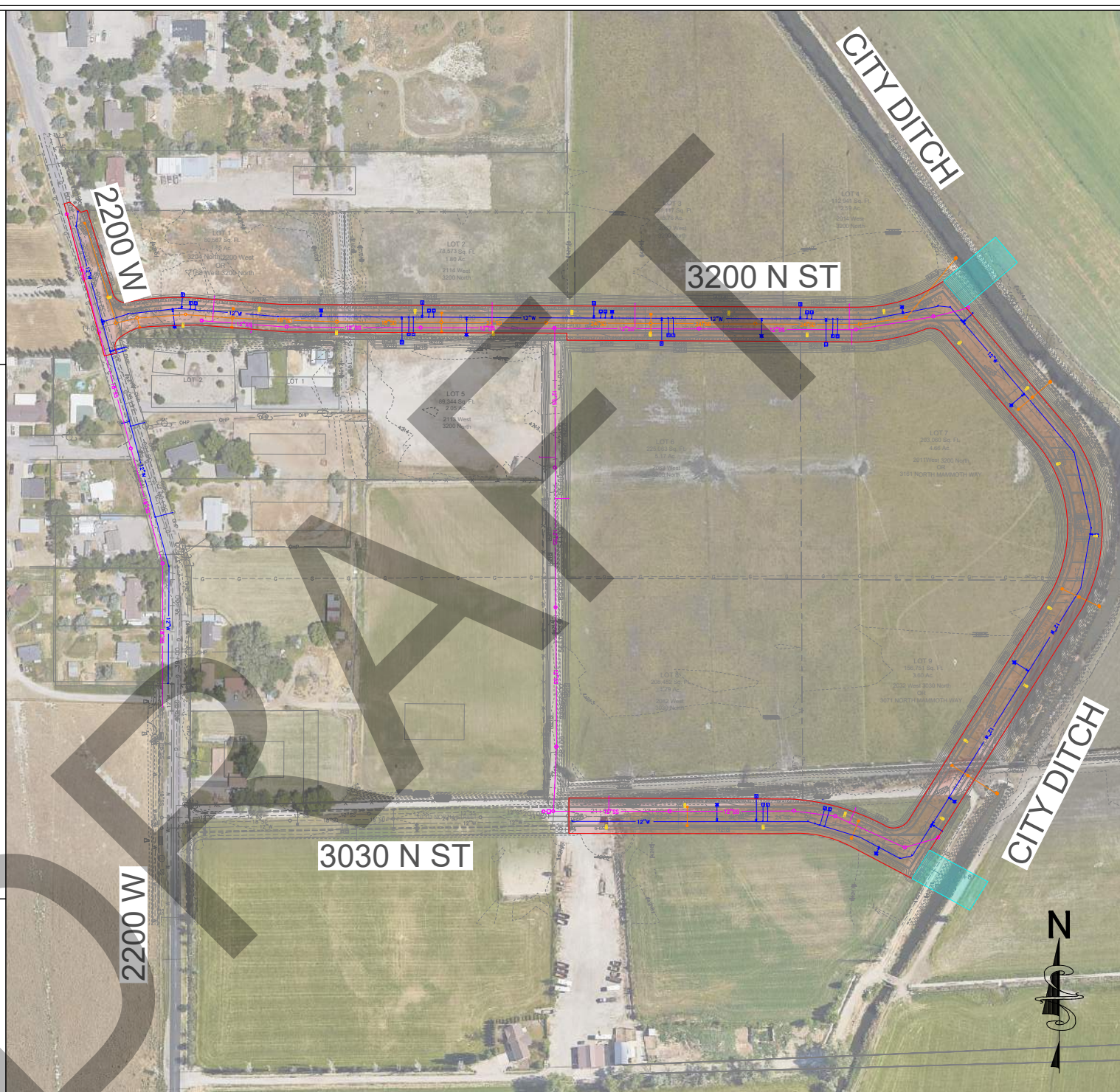
- ROADWAY IMPROVEMENTS
- BRIDGE EASEMENT AREA
- SANITARY SYSTEM IMPROVEMENTS
- STORM SYSTEM IMPROVEMENTS
- WATER SYSTEM IMPROVEMENTS
- STREET LIGHTS



DEFINITIONS & NOTES

IMPROVEMENTS SHOWN ARE FOR VISUAL REPRESENTATION ONLY AND MAY NOT DEPICT THE AS-BUILT CONDITION. NOT FOR CONSTRUCTION

FOR VISUAL REPRESENTATION ONLY. NOT FOR CONSTRUCTION PURPOSES



Attachment C

Expenditure Data

DRAFT

Attachment C
Northpoint Infrastructure Financing District
Expenditure Data

Cost Cert # 3

Invoice Number	Invoice Date	Payment ID	Payment Date	Lien Waiver	Description	Invoice Amt.	Eligible Amt.	Non-Eligible Amt.	Notes
Northpoint IFD									
AWA Engineering									
72982	5/31/2026	District	N/A	N/A	Lift Station Design	\$ 3,680.00	\$ 3,680.00	\$ 0.00	
AWA Engineering Total						\$ 3,680.00	\$ 3,680.00	\$ 0.00	
CIR Engineering									
6051	7/20/2026	District	N/A	N/A	Design Engineer	\$ 6,300.00	\$ 4,157.89	\$ 2,142.11	Eligibility Determined on a Per-Item-Basis
6052	7/20/2026	District	N/A	N/A	Design Engineer	\$ 3,635.00	\$ 2,321.91	\$ 1,313.09	Eligibility Determined on a Per-Item-Basis
CIR Engineering Total						\$ 9,935.00	\$ 6,479.80	\$ 3,455.20	
Foley & Lardner LLP									
51329292	6/30/2026	District	N/A	N/A	Legal Services	\$ 31,644.90	\$ 31,644.90	\$ 0.00	
Foley & Lardner LLP Total						\$ 31,644.90	\$ 31,644.90	\$ 0.00	
GSH Geotechnical Inc									
3538-07A-02	7/13/2026	District	N/A	N/A	Deep Foundation Soil Parameters	\$ 900.00	\$ 900.00	\$ 0.00	
GSH Geotechnical Inc Total						\$ 900.00	\$ 900.00	\$ 0.00	
Northpoint IFD Total						\$ 46,159.90	\$ 42,704.70	\$ 3,455.20	
Northpoint Innovations, LLC									
Salt Lake City Treasurer's Office									
PUT2025-02254	1/29/2026	Developer-Receipt Provided	1/29/2026	N/A	City Permit Fees	\$ 270.34	\$ 251.76	\$ 18.58	Initial Inspection And Application Fee Eligible at Design Percent, Credit Card Surcharge Not Eligible
PUT2026-00535	7/13/2026	Developer-Receipt Provided	7/13/2026	N/A	City Permit Fees	\$ 6,773.99	\$ 2,351.70	\$ 4,422.29	Plan Review Fee Eligible at Design Percent, Drainage Fee Eligible at Site Percent, Credit Card Surcharge Not Eligible
PUT2026-00771	5/12/2026	Developer-Receipt Provided	5/12/2026	N/A	City Permit Fees	\$ 270.34	\$ 251.76	\$ 18.58	Construction Inspection And Application Fee Eligible at Design Percent, Credit Card Surcharge Not Eligible
Salt Lake City Treasurer's Office Total						\$ 7,314.67	\$ 2,855.22	\$ 4,459.45	
Northpoint Innovations, LLC Total						\$ 7,314.67	\$ 2,855.22	\$ 4,459.45	
Grand Total						\$ 53,474.57	\$ 45,559.92	\$ 7,914.65	

Attachment D

Improvement Summary Data

DRAFT

Attachment D
Northpoint Infrastructure Financing District
Improvement Summary Data

Improvement	Intended Ownership	Intended Maintenance	Ownership and Maintenance Source	Substantially Complete	Initial Acceptance	Final Acceptance	Hard Costs Certified Report No. 3	Soft Costs Certified Report No. 3	Costs Certified Report No. 3
Services	N/A	N/A	N/A	N/A	N/A	N/A	\$ 0.00	\$ 39,979.92	\$ 39,979.92
Earthwork	N/A	N/A	N/A	No	N/A	N/A	\$ 0.00	\$ 0.00	\$ 0.00
Erosion Control	N/A	N/A	N/A	N/A	N/A	N/A	\$ 0.00	\$ 0.00	\$ 0.00
Demolition	N/A	N/A	N/A	No	N/A	N/A	\$ 0.00	\$ 0.00	\$ 0.00
Water	Salt Lake City	Salt Lake City	Construction Plans	No	No	No	\$ 0.00	\$ 197.50	\$ 197.50
Sanitary Sewer	Salt Lake City	Salt Lake City	Construction Plans	No	No	No	\$ 0.00	\$ 197.50	\$ 197.50
Roads	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 195.00	\$ 195.00
Storm	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 410.00	\$ 410.00
Streetscape	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 0.00	\$ 0.00
Irrigation	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 0.00	\$ 0.00
Street Lights	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 0.00	\$ 0.00
Lift Station	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 3,680.00	\$ 3,680.00
Offsite Sanitary Sewer	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 0.00	\$ 0.00
Bridges	Northpoint COA ¹	Northpoint COA	Assumed	No	No	No	\$ 0.00	\$ 900.00	\$ 900.00
Organizational	N/A	N/A	N/A	N/A	N/A	N/A	\$ 0.00	\$ 0.00	\$ 0.00
Operations & Maintenance	N/A	N/A	N/A	N/A	N/A	N/A	\$ 0.00	\$ 0.00	\$ 0.00
Total:							\$ 0.00	\$ 45,559.92	\$ 45,559.92

1. Public easement to be granted o the District for the Birdges improvements

Attachment E

Vendors

DRAFT

Attachment E

Vendors

Following is a summary of the contractors, consultants and vendors that performed work and services for the report.

AWA Engineering Engineering consultant who provided lift station design for the Northpoint Lift Station project. Expenditures were considered District Eligible Costs.

CIR Engineering Engineering consultant who provided civil engineering services including plat design, infrastructure design plans, easement legal descriptions, and construction administration services for the project. Expenditures related to the plat were considered District Eligible Costs at the Site Percent. Expenditures related to general design were considered District Eligible Costs at the Design Percent. Expenditures related to the design of the public improvements were considered District Eligible Costs.

Foley & Lardner LLP Developers legal counsel. Expenditures were largely centered around discussing Tycon Construction's contract. Expenditures were considered District Eligible Costs.

GSH Geotechnical, Inc. Engineering consultant who provided geotechnical study services pertaining to deep foundation and soil parameters for the bridge/culvert geotechnical reports for the North Point Industrial project. Expenditures were considered District Eligible Costs.

Salt Lake City Treasurer's Office Government agency that received permit fees for construction inspection, Application renewal, plan review, and drainage fees associated with the project. Expenditures related to construction inspection, Application renewal, and plan review were considered District Eligible Costs at the Site Percent. Expenditures related to drainage fees were considered District Eligible Costs at the Design Percent. Expenditures related to Credit Card Surcharges were considered Non-Eligible Costs.

Attachment F

Project Photos

DRAFT

Northpoint Infrastructure Financing District



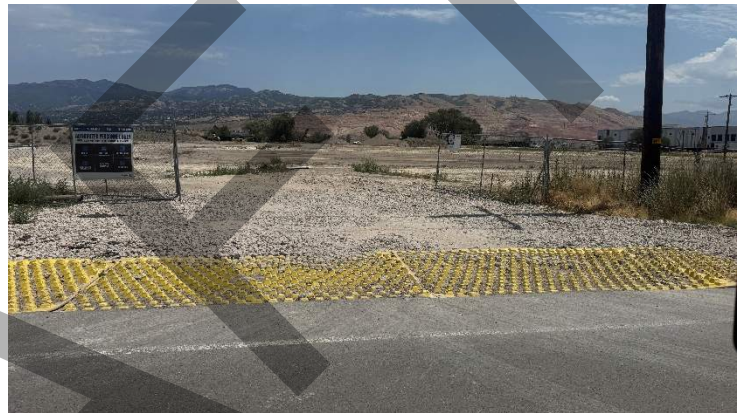
Site Overview
(View: West)



Future Work Area
(View: East)



Future Work Area
(View: South)



Construction Entrance
(View: East)



Water Pipe Stockpile
(View: Northeast)



Onsite Material Stockpile
(View: Northeast)

Attachment G

Vouchers

DRAFT

Northpoint Infrastructure Financing District
Voucher for District Payment
AWA Engineering - Lift Station Design Engineer

AWA Engineering
 PO BOX 16747
 Salt Lake City, UT 84116

Date: 07/21/2026

Associated Cost Certification: 3

INVOICES PROPOSED FOR DISTRICT PAYMENT				
Invoice Number	Invoice Date	Invoice Amount	Eligible Amount	Non-Eligible Amount
72982	05/31/2026	\$ 3,680.00	\$ 3,680.00	\$ 0.00
Total		\$ 3,680.00	\$ 3,680.00	\$ 0.00

COST CATEGORIES OF DISTRICT PAID INVOICES				
Cost Category	Amounts Certified Previously	Amounts Certified This Voucher	Total Amounts Certified To Date	
District Eligible Costs				
Sanitary Sewer	\$ 21,075.85	\$ 3,680.00	\$	24,755.85
Water	\$ 0.00	\$ 0.00	\$	0.00
Streets	\$ 0.00	\$ 0.00	\$	0.00
Park and Rec	\$ 0.00	\$ 0.00	\$	0.00
Public Transportation	\$ 0.00	\$ 0.00	\$	0.00
Safety	\$ 0.00	\$ 0.00	\$	0.00
Subtotal District Eligible Costs	\$ 21,075.85	\$ 3,680.00	\$	24,755.85
Private Costs				
Private	\$ 0.00	\$ 0.00	\$	0.00
Subtotal Private Costs	\$ 0.00	\$ 0.00	\$	0.00
Withheld Retainage				
District Retainage	\$ 0.00	\$ 0.00	\$	0.00
Private Retainage	\$ 0.00	\$ 0.00	\$	0.00
Subtotal Withheld Retainage	\$ 0.00	\$ 0.00	\$	0.00
Total	\$ 21,075.85	\$ 3,680.00	\$	24,755.85
Total Less Retainage	\$ 21,075.85	\$ 3,680.00	\$	24,755.85

Recommended by:
 District Engineer IDES, LLC

Authorized by:

Northpoint Infrastructure Financing District
Voucher for District Payment
CIR Engineering - Design Engineering Services

CIR Engineering

Date: 07/21/2026

10718 S Beckstead Lane, Ste 102

Associated Cost Certification: 3

Souh Jordan, Utah 84095

INVOICES PROPOSED FOR DISTRICT PAYMENT				
Invoice Number	Invoice Date	Invoice Amount	Eligible Amount	Non-Eligible Amount
6051	07/20/2026	\$ 6,300.00	\$ 4,157.89	\$ 2,142.11
6052	07/20/2026	\$ 3,635.00	\$ 2,321.91	\$ 1,313.09
Total		\$ 9,935.00	\$ 6,479.80	\$ 3,455.20

COST CATEGORIES OF DISTRICT PAID INVOICES				
Cost Category	Amounts Certified Previously	Amounts Certified This Voucher	Total Amounts Certified To Date	
District Eligible Costs				
Sanitary Sewer	\$ 4,017.05	\$ 1,841.44	\$	5,858.49
Water	\$ 4,017.05	\$ 1,841.44	\$	5,858.49
Streets	\$ 6,737.73	\$ 2,796.92	\$	9,534.65
Park and Rec	\$ 0.00	\$ 0.00	\$	0.00
Public Transportation	\$ 0.00	\$ 0.00	\$	0.00
Safety	\$ 0.00	\$ 0.00	\$	0.00
Subtotal District Eligible Costs	\$ 14,771.82	\$ 6,479.80	\$	21,251.62
Private Costs				
Private	\$ 4,023.18	\$ 3,455.20	\$	7,478.38
Subtotal Private Costs	\$ 4,023.18	\$ 3,455.20	\$	7,478.38
Withheld Retainage				
District Retainage	\$ 0.00	\$ 0.00	\$	0.00
Private Retainage	\$ 0.00	\$ 0.00	\$	0.00
Subtotal Withheld Retainage	\$ 0.00	\$ 0.00	\$	0.00
Total	\$ 22,818.18	\$ 13,390.20	\$	36,208.38
Total Less Retainage	\$ 22,818.18	\$ 13,390.20	\$	36,208.38

Recommended by:

District Engineer IDES, LLC

Authorized by:

Northpoint Infrastructure Financing District
Voucher for District Payment
Foley & Lardner LLP

Foley & Lardner LLP
 95 S State St, Ste 2500
 Salt Lake City, Utah 84111

Date: 07/21/2026

Associated Cost Certification: 3

INVOICES PROPOSED FOR DISTRICT PAYMENT				
Invoice Number	Invoice Date	Invoice Amount	Eligible Amount	Non-Eligible Amount
51329292	06/30/2026	\$ 31,644.90	\$ 31,644.90	\$ 0.00
Total		\$ 31,644.90	\$ 31,644.90	\$ 0.00

COST CATEGORIES OF DISTRICT PAID INVOICES				
Cost Category	Amounts Certified Previously	Amounts Certified This Voucher	Total Amounts Certified To Date	
District Eligible Costs				
Sanitary Sewer	\$ 0.00	\$ 9,493.47	\$	9,493.47
Water	\$ 0.00	\$ 9,493.47	\$	9,493.47
Streets	\$ 0.00	\$ 12,657.96	\$	12,657.96
Park and Rec	\$ 0.00	\$ 0.00	\$	0.00
Public Transportation	\$ 0.00	\$ 0.00	\$	0.00
Safety	\$ 0.00	\$ 0.00	\$	0.00
Subtotal District Eligible Costs	\$ 0.00	\$ 31,644.90	\$	31,644.90
Private Costs				
Private	\$ 0.00	\$ 0.00	\$	0.00
Subtotal Private Costs	\$ 0.00	\$ 0.00	\$	0.00
Withheld Retainage				
District Retainage	\$ 0.00	\$ 0.00	\$	0.00
Private Retainage	\$ 0.00	\$ 0.00	\$	0.00
Subtotal Withheld Retainage	\$ 0.00	\$ 0.00	\$	0.00
Total	\$ 0.00	\$ 31,644.90	\$	31,644.90
Total Less Retainage	\$ 0.00	\$ 31,644.90	\$	31,644.90

Recommended by:
 District Engineer IDES, LLC

Authorized by:

Northpoint Infrastructure Financing District
Voucher for District Payment
GSH Geotechnical Inc

GSH Geotechnical Inc
 473 West 4800 South
 Salt Lake City, UT 84123

Date: 07/21/2026

Associated Cost Certification: 3

INVOICES PROPOSED FOR DISTRICT PAYMENT				
Invoice Number	Invoice Date	Invoice Amount	Eligible Amount	Non-Eligible Amount
3538-07A-02	07/13/2026	\$ 900.00	\$ 900.00	\$ 0.00
Total		\$ 900.00	\$ 900.00	\$ 0.00

COST CATEGORIES OF DISTRICT PAID INVOICES				
Cost Category	Amounts Certified Previously	Amounts Certified This Voucher	Total Amounts Certified To Date	
District Eligible Costs				
Sanitary Sewer	\$ 0.00	\$ 0.00	\$	0.00
Water	\$ 0.00	\$ 0.00	\$	0.00
Streets	\$ 0.00	\$ 900.00	\$	900.00
Park and Rec	\$ 0.00	\$ 0.00	\$	0.00
Public Transportation	\$ 0.00	\$ 0.00	\$	0.00
Safety	\$ 0.00	\$ 0.00	\$	0.00
Subtotal District Eligible Costs	\$ 0.00	\$ 900.00	\$	900.00
Private Costs				
Private	\$ 0.00	\$ 0.00	\$	0.00
Subtotal Private Costs	\$ 0.00	\$ 0.00	\$	0.00
Withheld Retainage				
District Retainage	\$ 0.00	\$ 0.00	\$	0.00
Private Retainage	\$ 0.00	\$ 0.00	\$	0.00
Subtotal Withheld Retainage	\$ 0.00	\$ 0.00	\$	0.00
Total	\$ 0.00	\$ 900.00	\$	900.00
Total Less Retainage	\$ 0.00	\$ 900.00	\$	900.00

Recommended by:
 District Engineer IDES, LLC

Authorized by:

Exhibit B

Accountant's Cost Certification



ACCOUNTANT'S CERTIFICATION

July 30, 2026

Board of Trustees
Northpoint Infrastructure Financing District
139 Hunter's Grove Lane, Suite 200
Lehi, UT 84043

Re: District Eligible Costs – Cost Certification Report #3

In accordance with the procedures outlined in the Infrastructure Acquisition and Reimbursement Agreement between Northpoint Infrastructure Financing District ("District") and Northpoint Innovation, LLC ("Developer"), we have reviewed materials presented to substantiate District Eligible Costs. The materials reviewed included Cost Certification Report 3 prepared by Independent District Engineering Services, LLC, the invoices, and proof of payment, as applicable, summarized in Attachment C of that report. Based upon the Engineer Certification provided by Independent District Engineering Services, LLC and our review of the aforementioned materials, District Eligible Costs in the amount of \$45,559.92 should be reimbursable or paid by the District.

A handwritten signature in black ink, appearing to read "B. Campbell", is positioned above the printed name and title.

Pinnacle Consulting Group, Inc.
Brendan Campbell, CPA

Offices Located in Colorado and Utah

Corporate office located at 550 W. Eisenhower Blvd., Loveland, CO 80537
(970)669-3611
www.PCGI.com

Serving our clients and community through excellent dependable service

Exhibit C

Payment Direction Letter

Date: August 6, 2026

To: Northpoint Infrastructure Financing District
c/o WBA, P.C.
139 Hunters Grove Ln. Suite 200
Lehi, UT 84043

Re: Payment Direction for Application No. 03 for Acceptance of District Eligible Costs – Dedicated Public Infrastructure

This Payment Direction is delivered by Northpoint Innovation, LLC (“**Northpoint Innovations**”) to Northpoint Infrastructure Financing District (the “**District**”) under and pursuant to (i) Section 5.1 of the Infrastructure Acquisition and Reimbursement Agreement between the District and Northpoint Innovations dated September 18, 2025 (the “**IARA**”), and (ii) the Letter Agreement between the District and Northpoint Innovations dated May 26, 2026 (the “**Letter Agreement**”). Capitalized terms used but not defined herein have the meanings given to them in the IARA or the Letter Agreement .

With respect to Application No. 3 for Acceptance of District Eligible Costs – Dedicated Public Infrastructure, submitted concurrently herewith (the “**Application**”), Northpoint Innovations hereby directs the District, upon adoption of a District Acceptance Resolution accepting the District Eligible Costs identified in the Application, to tender payment of the Certified District Eligible Costs as follows:

Designated Payees and Amounts:

Total of all amounts must equal the Certified District Eligible Costs accepted under the corresponding District Acceptance Resolution.

Designated Payee	Amount to be paid	Invoice or work covered	Wire or remittance instructions
1. AWA Engineering	\$ 3,680.00	72982	Wire information provided to District separately
2. CIR Engineering	\$ 6,479.80	6051 & 6052	Wire information provided to District separately
3. Foley & Lardner LLP	\$ 31,644.90	51329292	Remittance Information not Provided
4. GSH Geotechnical, Inc	\$ 900.00	3538-07A-02	Remittance Information not Provided
Total:	\$ 42,559.93		

Northpoint Innovations Reaffirmations. Northpoint Innovations hereby reaffirms, as of the date hereof and with respect to the Application and the Designated Payees identified above, each of the acknowledgments set forth in Section 4 of the Letter Agreement.

NORTHPOINT INNOVATION, LLC

By: _____
Name: _____
Title: _____

Northpoint Infrastructure Financing District No. 1

Payment Detail Report
April-June, 2026

Distribution account	Transaction date	Vendor	Description	Amount
1-11010 Cash - Admin Fund				
1-11010 Cash - Admin Fund	04/30/2026	Utah Local Governments Trust	Req 01: Admin, Insurance, ULGT	-3,241.64
1-11010 Cash - Admin Fund	05/21/2026	WBA Local Government Law	Req 02, Admin, WBA	-5,840.05
1-11010 Cash - Admin Fund	06/04/2026	Pinnacle Consulting Group INC	Req 03: Admin, PCGI	-1,399.38
Total for 1-11010 Cash - Admin Fund				-\$10,481.07
2-11090 Cash Bond Fund				
2-11090 Cash Bond Fund	06/01/2026	Bond Payment	Payment to Bonds. Series 2026	-196,424.63
Total for 2-11090 Cash Bond Fund				- \$196,424.63
3-11220 Cash - Construction Fund				
3-11220 Cash - Construction Fund	06/12/2026	Northpoint Innovation LLC	Req-1,Capital; Northpoint	-168,675.07
3-11220 Cash - Construction Fund	06/12/2026	Anderson Wahlen and Associates, Inc	Req-2,Capital; AWA	-16,575.85
3-11220 Cash - Construction Fund	06/12/2026	CIR Civil Engineering, LLC	Req-3,Capital; CIR	-31.25
3-11220 Cash - Construction Fund	06/12/2026	Lavanta SWPPP Service	Req-4,Capital; Lavanta	-734.30
3-11220 Cash - Construction Fund	06/12/2026	Tycon Construction LLC	Req-5,Capital; Tycon	-493,444.50
Total for 3-11220 Cash - Construction Fund				- \$679,460.97
3-11240 Cash - COI Fund				
3-11240 Cash - COI Fund	04/07/2026	Photographic Solutions Inc	COI Photographic Solutions INC	-817.96
3-11240 Cash - COI Fund	04/09/2026	US Bank	COI Trust Fees	-6,000.00
3-11240 Cash - COI Fund	04/09/2026	Kutak Rock LLP	Kutak Rock	-105,000.00
3-11240 Cash - COI Fund	04/09/2026	Image Master LLC	Image Master	-4,550.00
3-11240 Cash - COI Fund	04/09/2026	BBG, INC	BBG	-8,500.00
3-11240 Cash - COI Fund	04/09/2026	Gilmore & Bell	Gilmore & Bell	-145,000.00
3-11240 Cash - COI Fund	04/09/2026	White Bear Ankele Tanaka & Waldron P.C	WBA	-74,890.12

Northpoint Infrastructure Financing District No. 1

Payment Detail Report

April-June, 2026

Distribution account	Transaction date	Vendor	Description	Amount
3-11240 Cash - COI Fund	05/15/2026	Northpoint Innovation LLC	COI Fund, Northpoint Innovation LLC	-55,176.95
Total for 3-11240 Cash - COI Fund				- \$399,935.03

NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
FINANCIAL STATEMENTS
June 30, 2026

**NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
BALANCE SHEET**

	<u>6/30/2026</u>
Assets	
Current Assets	
Cash - Admin Fund	\$ 210,839
Cash - Reserve Fund	1,634,787
Cash - Capital Interest Fund	3,754,518
Cash - Construction Fund	12,263,310
Cash - COI Fund	10,497
Special Assessment Receivable	19,766,000
Total Current Assets	<u>\$ 17,873,952</u>
Long-Term Assets	
Construction in Progress	\$ 679,461
Total Long-Term Assets	<u>\$ 38,319,413</u>
Total Assets	<u>\$ 56,193,365</u>
Liabilities	
Current Liabilities	
Accounts Payable	9,249
Total Current Liabilities	<u>\$ 9,249</u>
Long-Term Liabilities	
Bond Payable	\$ 19,766,000
Bond Payable - Interest	\$ 105,487
Bond Discount	<u>\$ (317,244)</u>
Total Long-Term Debt	<u>\$ 19,554,243</u>
Deferred Inflows	
Deferred Inflows: Special Assessment	<u>\$ 19,766,000</u>
Total Deferred Inflows	<u>\$ 19,766,000</u>
Total Liabilities	<u>\$ 39,329,492</u>
Fund Equity	
Net investment in Fixed Assets	\$ (18,874,782)
Fund Balance	
Restricted	17,663,113
Unassigned	201,591
Total Fund Equity	<u>\$ (1,010,079)</u>
Total Liabilities and Fund Equity	<u>\$ 38,319,413</u>

**NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
GENERAL FUND**

	2026 Final Budget	Unaudited Actual 6/30/2026	Variance Through 6/30/2026
Revenues			
Interest and Other Income	\$ -	\$ 1,240	\$ (1,240)
Total Revenues	\$ -	\$ 1,240	\$ (1,240)
Expenditures			
Administration:			
Accounting and Finance	\$ 15,000	\$ 3,319	\$ 11,681
Audit	10,000	-	\$ 10,000
Insurance	5,000	3,242	\$ 1,758
Legal/District Management	20,000	13,170	\$ 6,830
Total Expenditures	\$ 50,000	\$ 19,730	\$ 30,270
Other Sources/(Uses) of Funds:			
Transfer From Other Fund	\$ 165,020	\$ 220,080	\$ (55,060)
Net Other Sources/(Uses) of Funds:	\$ 165,020	\$ 220,080	\$ (55,060)
Revenues Over/(Under) Expenditures	\$ 115,020	\$ 201,591	\$ (86,571)
Beginning Fund Balance	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 115,020	\$ 201,591	\$ (86,571)
			=
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 50,000	\$ 19,730	\$ 30,270

**NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
DEBT SERVICE FUND**

	2026 Final Budget	Unaudited Actual 6/30/2026	Variance Through 6/30/2026
Revenues			
Interest and Other Income	\$ -	\$ 31,740	\$ (31,740)
Total Revenues	\$ -	\$ 31,740	\$ (31,740)
Expenditures			
Bond Interest	\$ 1,655,095	\$ 196,425	\$ 1,458,670
Trustee Fee	-	-	\$ -
Total Expenditures	\$ 1,655,095	\$ 196,425	\$ 1,458,670
Other Sources/(Uses) of Funds:			
Transfer From Other Fund	\$ 7,031,380	\$ 5,553,990	\$ 1,477,390
Net Other Sources/(Uses) of Funds:	\$ 7,031,380	\$ 5,553,990	\$ 1,477,390
Revenues Over/(Under) Expenditures	\$ 5,376,285	\$ 5,389,305	\$ (13,020)
Beginning Fund Balance	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 5,376,285	\$ 5,389,305	\$ (13,020)
			=
Components of Ending Fund Balance			
Capitalized Interest	\$ 3,310,190	\$ 3,754,518	\$ (444,328)
Surplus Fund	2,066,095	1,634,787	\$ 431,308
Ending Fund Balance	\$ 5,376,285	\$ 5,389,305	\$ (13,020)
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 1,655,095	\$ 196,425	\$ 1,458,670

**NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
CAPITAL PROJECTS FUND**

	2026 Final Budget	Unaudited Actual 6/30/2026	Variance Through 6/30/2026
Revenues			
Interest and Other Income	\$ -	\$ 73,838	\$ (73,838)
Total Revenues	\$ -	\$ 73,838	\$ (73,838)
Expenditures			
Capital Outlay	\$ 17,457,340	\$ 679,461	\$ 16,777,879
Total Expenditures	\$ 17,457,340	\$ 679,461	\$ 16,777,879
Other Sources/(Uses) of Funds:			
Bond Proceeds	\$ 25,463,000	\$ 19,448,756	\$ 6,014,244
Cost of Issuance	(809,260)	(795,255)	(14,005)
Transfer to Other Fund	(165,020)	(220,080)	55,060
Transfer to Other Fund	(7,031,380)	(5,553,990)	(1,477,390)
Net Other Sources/(Uses) of Funds:	\$ 17,457,340	\$ 12,879,430	\$ 4,577,910
Revenues Over/(Under) Expenditures	\$ -	\$ 12,273,807	\$ (12,273,807)
Beginning Fund Balance	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ 12,273,807	\$ (12,273,807)
			=
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 25,463,000	\$ 7,248,786	\$ 18,214,214