WILDWOOD RESERVE
INFRASTRUCTURE FINANCING DISTRICT

NOTICE OF SPECIAL MEETING AND AGENDA

Trustees:	Office:	Terms:
Jeremy Ricks	Chair	Term from January 31, 2025, to 6 years from appointment.
Susan Cofano	Vice Chair & Treasurer	Term from January 31, 2025, to 4 years from appointment.
Chris Durkin	Clerk & Secretary	Term from January 31, 2025, to 6 years from appointment.

Date: **November 3, 2026 (Tuesday)**
Time: **1:00 P.M.**
Place: **Wasatch County Library, 465 E 1200 S, Heber City, UT, 84032; and via MS Teams & Teleconference**

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

Join the meeting here
Meeting ID: 266 631 641 518 57; Passcode: E9UB2BD9
Dial in by phone
+1 720-721-3140,,830497987#; Phone conference ID: 830 497 987#

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. Consideration and Approval of Meeting Minutes – May 27, 2026, Special Meeting. **(enclosure)**
B. Consideration and Approval of Unaudited Financial Statements for the Period ending June 30, 2026. **(enclosure)**
C. Approval of Payment Detail Report for the period ending June 30, 2026. **(enclosure)**

III. FINANCIAL ITEMS

A. Consideration and Approval of Unaudited Financial Statements for the Period ending September 30, 2026. **(enclosure)**
B. Approval of Payment Detail Report for the period ending September 30, 2026. **(enclosure)**
C. Review and Consider 2026 Fraud Risk Assessment. **(enclosure)**
D. Tentative Budgets. **(enclosure)**
    1. Approve Tentative Operating and Capital Budget for 2027 and Set Public Hearing Date to take Public Comment on the same.
        a. Proposed Public Hearing Date: December 10, 2026: 2:30 p.m. – 3:30 p.m.

IV. LEGAL ITEMS

V. DISCUSSION ITEMS

A. Proposed 2027 Board Meeting Dates.

1. Second Tuesday in February, May, August, November, and December from 11:00 a.m. – 12:00 p.m.

VI. ADJOURNMENT

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT

HELD
May 27, 2026

The Special Meeting of the Wildwood Reserve Infrastructure Financing District was held at the offices of FIER Law Group, 1148 W. Legacy Crossing Blvd., Suite 350, Centerville, UT, 84014, and via MS Teams and Teleconference on May 27, 2026, at 1:30 p.m.

ATTENDANCE

Trustees in Attendance:
Susan Cofano – Chair
Jeremy Ricks – Clerk & Secretary

Trustees Absent, and Excused:
Christopher Durkin – Treasurer & Vice Chair

Also in Attendance:
Zach Harding; FIER Law Group.
Bryan Newby, Derek Campbell, and Jake Downing; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Call to Order: The Meeting of the Board of the Wildwood Reserve Infrastructure Financing District was called to order by Mr. Newby at 1:32 p.m.

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

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Trustee Cofano, seconded by Trustee Ricks, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to include item II. D: Consideration and Approval of First Quarter Payment Detail Report for 2026.

Public Comment: There were no public comments to come before the Board.

Director Comment: There were no Director Comments in response to Public Comment.

RECORD OF PROCEEDINGS

ACTION ITEMS

Minutes – December 19, 2025, Board Meeting: Mr. Newby presented the minutes of the December 19, 2025, Board Meeting to the Board. Following review, upon a motion duly made by Trustee Cofano, seconded by Trustee Ricks, and upon vote, unanimously carried, it was

RESOLVED to approve the Minutes of the December 19, 2025, Board Meeting, as presented.

Unaudited Financial Statements for the Period ending March 31, 2026: Mr. Campbell presented the Unaudited Financial Statements for the Period ending March 31, 2026 to the Board and answered questions. Following review and discussion, upon a motion duly made by Trustee Cofano, seconded by Trustee Ricks, and upon vote, unanimously carried, it was

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

Engagement of Clinger Hagerman for 2025 Audit: Mr. Campbell presented the Letter of Engagement from Clinger Hagerman for 2025 Audit Services to the Board and answered questions. Following review and discussion, upon a motion duly made by Trustee Cofano, seconded by Trustee Ricks, and upon vote, unanimously carried it was

RESOLVED to ratify the Engagement of Clinger Hagerman for 2025 Audit Services, as presented.

First Quarter Payment Detail Report for 2026: Mr. Campbell presented the First Quarter Payment Detail Report for 2026 to the Board and answered questions. Following review and discussion, upon a motion duly made by Trustee Cofano, seconded by Trustee Ricks, and upon vote, unanimously carried, it was

RESOLVED to approve the First Quarter Payment Detail Report for 2026, as presented.

_____

DISCUSSION ITEMS

House Bill 17 and District Anchor Location: Mr. Newby discussed House Bill 17 and its effect on the District's current anchor location with the Board. Mr. Newby noted that the District will need to determine a new anchor location for future Board meetings to meet compliance requirements. Following discussion, the Board determined to relocate the anchor location to the Wildwood Reserve Sales Office.

_____

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 1:46 p.m.

_____

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

Respectfully Submitted,

_____
Jake Downing, Recording Secretary for the Meeting.

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT

FINANCIAL STATEMENTS

JUNE 30, 2026

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
BALANCE SHEET

	Unaudited Actual 6/30/2026
Assets	
Current Assets	
Cash - Admin Fund	$ 142,141
Cash - Reserve Fund	1,185,428
Cash - Redemption Fund	266,617
Cash - Capital Interest Fund	1,461,508
Cash - Construction Fund	35,366
Special Assessment Receivable	15,015,682
Total Current Assets	$ 18,106,741
Long-Term Assets	
Construction in Progress	$ 11,149,084
Total Long-Term Assets	$ 11,149,084
Total Assets	**$ 29,255,825**
Liabilities	
Current Liabilities	
Accounts Payable	$ 2,628
Total Current Liabilities	$ 2,628
Long-Term Liabilities	
Bond Payable	$ 14,707,517
Bond Interest Payable	444,227
Deferred Inflows	15,015,682
Total Long-Term Debt	$ 30,167,426
Total Liabilities	**$ 30,170,053**
Fund Equity	
Net investment in Fixed Assets	$ (4,002,659)
Fund Balance	
Restricted	2,948,918
Unassigned	139,513
Total Fund Equity	**$ (914,228)**
Total Liabilities and Fund Equity	**$ 29,255,825**
	=

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
GENERAL FUND

	2026 Adopted Budget	Actual Through 6/30/2026	Variance Through 6/30/2026
Revenues			
Interest & Other	$ 5,000	$ 3,123	$ 1,877
Total Revenues	**$ 5,000**	**$ 3,123**	**$ 1,877**
Expenditures			
Accounting and Finance	$ 15,750	$ 10,127	$ 5,623
Audit	10,000	3,600	6,400
Insurance	5,000	4,041	959
District Management	15,750	4,071	11,679
Legal	7,500	2,057	5,444
Total Expenditures	**$ 54,000**	**$ 23,896**	**$ 30,104**
Other Sources/(Uses) of Funds:			
Transfer from Other Fund	$ -	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ (49,000)**	**$ (20,773)**	**$ (28,227)**
Beginning Fund Balance	**$ 149,582**	**$ 160,286**	**$ (10,704)**
Ending Fund Balance	**$ 100,582**	**$ 139,513**	**$ (38,931)**
			=
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 54,000**	**$ 23,896**	**$ 30,104**

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
DEBT SERVICE FUND

	2026 Adopted Budget	Actual Through 6/30/2026	Variance Through 6/30/2026
Revenues			
Special Assessment Fee	$ 1,050,000	$ 264,932	$ 785,069
Interest and Other Income	100,000	65,064	34,936
Total Revenues	**$ 1,150,000**	**$ 329,996**	**$ 820,004**
Expenditures			
Bond Interest	$ 487,790	$ 469,240	$ 18,550
Bond Principal	1,050,000	308,165	741,835
Trustee Fee	5,000	-	5,000
Total Expenditures	**$ 1,542,790**	**$ 777,405**	**$ 765,385**
Other Sources/(Uses) of Funds:			
Transfer from Other Fund	$ -	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ (392,790)**	**$ (447,409)**	**$ 54,619**
Beginning Fund Balance	**$ 3,218,949**	**$ 3,360,961**	**$ (142,012)**
Ending Fund Balance	**$ 2,826,159**	**$ 2,913,552**	**$ (87,393)**
			=
Components of Ending Fund Balance			
Capitalized Interest	1,865,265	1,461,508	403,757
Debt Service Reserve	960,894	1,185,428	(224,534)
Redemption Fund		266,617	(266,617)
Ending Fund Balance	**$ 2,826,159**	**$ 2,913,552**	**$ (87,393)**

TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 1,542,790**	**$ 777,405**	**$ 765,385**

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
CAPITAL PROJECTS FUND

	2026 Adopted Budget	Actual Through 6/30/2026	Variance Through 6/30/2026
Revenues			
Interest and Other Income	$ 1,500	$ 677	$ 823
Total Revenues	**$ 1,500**	**$ 677**	**$ 823**
Expenditures			
Capital Outlay	$ 40,500	$ -	$ 40,500
Total Expenditures	**$ 40,500**	**$ -**	**$ 40,500**
Revenues over/(under) Expenditures	**$ (39,000)**	**$ 677**	**$ (39,677)**
Other Sources/(Uses) of Funds:			
Bond Proceeds	$ -	$ -	$ -
Cost of Issuance	-	-	-
Transfer to Other Fund	-	-	-
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ (39,000)**	**$ 677**	**$ (39,677)**
Beginning Fund Balance	**$ 39,000**	**$ 34,689**	**$ 4,311**
Ending Fund Balance	**$ -**	**$ 35,366**	**$ (35,366)**
			=
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 40,500**	**$ -**	**$ 40,500**

Wildwood Reserve Infrastructure Financing District

Payment Detail Report
April-June, 2026

Distribution account	Transaction date	Vendor	Description	Amount
1-11010 Cash - Admin Fund				
Beginning Balance				
1-11010 Cash - Admin Fund	04/08/2026	ULGT	Requisition 06-ADMIN: ULGT	-3,513.70
1-11010 Cash - Admin Fund	04/08/2026	Pinnacle Consulting Group, Inc.	Requisition 04 -Admin: PCGI	-3,317.50
1-11010 Cash - Admin Fund	04/24/2026	Pinnacle Consulting Group, Inc.	Requisition 10-ADMIN: PCGI	-1,529.33
1-11010 Cash - Admin Fund	04/24/2026	Fier Law Group, LLC	Req-05, Admin, Fier	-139.50
1-11010 Cash - Admin Fund	05/18/2026	Fier Law Group, LLC	Req-11, Admin, Fier	-145.50
1-11010 Cash - Admin Fund	05/18/2026	Pinnacle Consulting Group, Inc.	Requisition 13-ADMIN: PCGI	-2,438.89
1-11010 Cash - Admin Fund	05/19/2026	Fier Law Group, LLC	Req-12, Admin, Fier	-485.00
1-11010 Cash - Admin Fund	05/29/2026	ClingerHagerman	Requisition 14-ADMIN: ClingerHagerman LLC	-3,600.00
1-11010 Cash - Admin Fund	06/05/2026	Fier Law Group, LLC	Req-15, Admin, Fier	-533.50
1-11010 Cash - Admin Fund	06/05/2026	Pinnacle Consulting Group, Inc.	Requisition 16-ADMIN: PCGI	-3,218.50
1-11010 Cash - Admin Fund	06/18/2026	ULGT	Requisition 17-ADMIN: ULGT	-27.40
Total for 1-11010 Cash - Admin Fund				**-$18,948.82**
2-11290 Cash - Bond Fund				
2-11290 Cash - Bond Fund	06/01/2026	Bond Payment	Bond P&I Payment	-777,405.06
Total for 2-11290 Cash - Bond Fund				**-$777,405.06**
3-11220 Cash - Construction Fund				
Beginning Balance				
Total for 3-11220 Cash - Construction Fund				
3-11240 Cash - COI Fund				
Beginning Balance				
Total for 3-11240 Cash - COI Fund				

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT

FINANCIAL STATEMENTS

SEPTEMBER 30, 2026

Wildwood Reserve Infrastructure Financing District
Balance Sheet

	General Fund	Debt Service Fund	Capital Project Fund	Long-Term Liabilities	Fixed Assets	Total as of 9/30/2026
ASSETS						
Current Assets						
Cash - Admin Fund	$ 127,244	$ -	$ -	$ -	$ -	$ 127,244
Cash - Reserve Fund	-	1,197,169	-	-	-	1,197,169
Cash - Capital Interest Fund	-	1,475,984	-	-	-	1,475,984
Cash - Redemption Fund	-	268,902	-	-	-	268,902
Cash - Bond Fund	-	397,472	-	-	-	397,472
Cash - Construction Fund	-	-	35,716	-	-	35,716
Cash - COI Fund	-	-	-	-	-	-
Due from Other Fund	-	-	-	-	-	-
Accounts Receivable DS	-	-	-	-	-	-
Special Assessment Receivable	-	15,015,682	-	-	-	15,015,682
Due to Other Fund DS	-	-	-	-	-	-
Total Current Assets	**$ 127,244**	**$ 18,355,210**	**$ 35,716**	**$ -**	**$ -**	**$ 18,518,170**
Fixed Assets						
Construction in Progress	$ -	$ -	$ -	$ -	$ 11,149,084	$ 11,149,084
Total Other Assets	**$ -**	**$ -**	**$ -**	**$ -**	**$ 11,149,084**	**$ 11,149,084**
Total Assets	**$ 127,244**	**$ 18,355,210**	**$ 35,716**	**$ -**	**$ 11,149,084**	**$ 29,667,254**
LIABILITIES						
Current Liabilities						
Accounts Payable	$ 1,756	$ -	$ -	$ -	$ -	$ 1,756
Total Current Liabilities	**$ 1,756**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,756**
Long-Term Liabilities						
Bonds Payable - Principal	$ -	$ -	$ -	$ 14,707,517	$ -	$ 14,707,517
Bonds Payable - Interest	-	-	-	674,031	-	674,031
Total Long-Term Liabilities	**$ -**	**$ -**	**$ -**	**$ 15,381,548**	**$ -**	**$ 15,381,548**
Deferred Inflows						
Deferred Inflows - Special Assessment	$ -	$ 15,015,682	$ -	$ -	$ -	$ 15,015,682
Total Deferred Inflows	**$ -**	**$ 15,015,682**	**$ -**	**$ -**	**$ -**	**$ 15,015,682**
Total Liabilities	**$ 1,756**	**$ 15,015,682**	**$ -**	**$ 15,381,548**	**$ -**	**$ 30,398,987**
FUND EQUITY						
Net Investment in Fixed Assets	$ -	$ -	$ -	$ (15,381,548)	$ 11,149,084	$ (4,232,464)
Fund Balance	-					
Restricted	-	3,339,528	35,716	-	-	3,375,244
Unassigned	125,488	-	-	-	-	125,488
Total Fund Equity	**$ 125,488**	**$ 3,339,528**	**$ 35,716**	**$ (15,381,548)**	**$ 11,149,084**	**$ (731,733)**
Total Liabilities and Fund Equity	**$ 127,243.77**	**$ 18,355,210**	**$ 35,716**	**$ -**	**$ 11,149,084**	**$ 29,667,254**

Wildwood Reserve Infrastructure Financing District

Payment Detail Report
July-September, 2026

Distribution account	Transaction date	Vendor	Description	Amount
1-11010 Cash - Admin Fund				
Beginning Balance				
1-11010 Cash - Admin Fund	08/04/2026	Fier Law Group, LLC	Req-18, Admin, Fier Law	-97.00
1-11010 Cash - Admin Fund	08/10/2026	Pinnacle Consulting Group, Inc.	Requisition 20-ADMIN: PCGI	-2,030.77
1-11010 Cash - Admin Fund	08/10/2026	ULGT	Requisition 19-ADMIN: ULGT	-500.00
1-11010 Cash - Admin Fund	08/10/2026	ULGT	Requisition 23-ADMIN: ULGT	-3,500.00
1-11010 Cash - Admin Fund	08/26/2026	Pinnacle Consulting Group, Inc.	Requisition 24-ADMIN: PCGI	-1,615.95
1-11010 Cash - Admin Fund	08/27/2026	ClingerHagerman	Requisition 21-ADMIN: ClingerHagerman	-3,600.00
1-11010 Cash - Admin Fund	09/16/2026	Fier Law Group, LLC	Req-26, Admin, Fier Law	-48.50
1-11010 Cash - Admin Fund	09/16/2026	Pinnacle Consulting Group, Inc.	Requisition 25-ADMIN: PCGI	-1,399.38
Total for 1-11010 Cash - Admin Fund				**-$12,791.60**
2-11260 Cash - Redemption Fund				
Beginning Balance				
Total for 2-11260 Cash - Redemption Fund				
2-11290 Cash - Bond Fund				
Beginning Balance				
Total for 2-11290 Cash - Bond Fund				
3-11220 Cash - Construction Fund				
Beginning Balance				
Total for 3-11220 Cash - Construction Fund				
3-11240 Cash - COI Fund				
Beginning Balance				
Total for 3-11240 Cash - COI Fund				

OFFICE OF THE
STATE AUDITOR

Questionnaire

Revised December 2020

Fraud Risk Assessment

INSTRUCTIONS:

- Reference the *Fraud Risk Assessment Implementation Guide* to determine which of the following recommended measures have been implemented.
- Indicate successful implementation by marking “Yes” on each of the questions in the table. Partial points may not be earned on any individual question.
- Total the points of the questions marked “Yes” and enter the total on the “Total Points Earned” line.
- Based on the points earned, circle/highlight the risk level on the “Risk Level” line.
- Enter on the lines indicated the entity name, fiscal year for which the Fraud Risk Assessment was completed, and date the Fraud Risk Assessment was completed.
- Print CAO and CFO names on the lines indicated, then have the CAO and CFO provide required signatures on the lines indicated.

Fraud Risk Assessment

Continued

*Total Points Earned: 335 /395 *Risk Level:

Very Low	Low	Moderate	High	Very High
> 355	316-355	276-315	200-275	< 200

		Pts
1. Does the entity have adequate basic separation of duties or mitigating controls as outlined in the attached Basic Separation of Duties Questionnaire?	Yes	200
2. Does the entity have governing body adopted written policies in the following areas:		
a. Conflict of interest?	Yes	5
b. Procurement?	Yes	5
c. Ethical behavior?	Yes	5
d. Reporting fraud and abuse?	Yes	5
e. Travel?	Yes	5
f. Credit/Purchasing cards (where applicable)?	Yes	5
g. Personal use of entity assets?	Yes	5
h. IT and computer security?	Yes	5
i. Cash receipting and deposits?	Yes	5
3. Does the entity have a licensed or certified (CPA, CGFM, CMA, CIA, CFE, CGAP, CPFO) expert as part of its management team?	Yes	20
a. Do any members of the management team have at least a bachelor's degree in accounting?	Yes	10
4. Are employees and elected officials required to annually commit in writing to abide by a statement of ethical behavior?	No	20
5. Have all governing body members completed entity specific (District Board Member Training for local/special service districts & interlocal entities, Introductory Training for Municipal Officials for cities & towns, etc.) online training (training.auditor.utah.gov) within four years of term appointment/election date?	Yes	20
6. Regardless of license or formal education, does at least one member of the management team receive at least 40 hours of formal training related to accounting, budgeting, or other financial areas each year?	Yes	20
7. Does the entity have or promote a fraud hotline?	No	20
8. Does the entity have a formal internal audit function?	No	20
9. Does the entity have a formal audit committee?	Yes	20

*Entity Name: _____

*Completed for Fiscal Year Ending: _____ *Completion Date: _____

*CAO Name: _____ *CFO Name: _____

*CAO Signature: _____ *CFO Signature: _____

*Required

Basic Separation of Duties

See the following page for instructions and definitions.

	Yes	No	MC*	N/A
1. Does the entity have a board chair, clerk, and treasurer who are three separate people?	✓			
2. Are all the people who are able to receive cash or check payments different from all of the people who are able to make general ledger entries?	✓			
3. Are all the people who are able to collect cash or check payments different from all the people who are able to adjust customer accounts? If no customer accounts, check “N/A”.				✓
4. Are all the people who have access to blank checks different from those who are authorized signers?	✓			
5. Does someone other than the clerk and treasurer reconcile all bank accounts OR are original bank statements reviewed by a person other than the clerk to detect unauthorized disbursements?	✓			
6. Does someone other than the clerk review periodic reports of all general ledger accounts to identify unauthorized payments recorded in those accounts?	✓			
7. Are original credit/purchase card statements received directly from the card company by someone other than the card holder? If no credit/purchase cards, check “N/A”.				✓
8. Does someone other than the credit/purchase card holder ensure that all card purchases are supported with receipts or other supporting documentation? If no credit/purchase cards, check “N/A”.				✓
9. Does someone who is not a subordinate of the credit/purchase card holder review all card purchases for appropriateness (including the chief administrative officer and board members if they have a card)? If no credit/purchase cards, check “N/A”.				✓
10. Does the person who authorizes payment for goods or services, who is not the clerk, verify the receipt of goods or services?	✓			
11. Does someone authorize payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check “N/A”.				✓
12. Does someone review all payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check “N/A”.				✓

* MC = Mitigating Control

Basic Separation of Duties

Continued

Instructions: Answer questions 1-12 on the Basic Separation of Duties Questionnaire using the definitions provided below.

☺ If all of the questions were answered "Yes" or "No" with mitigating controls ("MC") in place, or "N/A," the entity has achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will be answered "Yes." 200 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

☹ If any of the questions were answered "No," and mitigating controls are not in place, the entity has not achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will remain blank. 0 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

Definitions:

Board Chair is the elected or appointed chairperson of an entity's governing body, e.g. Mayor, Commissioner, Councilmember or Trustee. The official title will vary depending on the entity type and form of government.

Clerk is the bookkeeper for the entity, e.g. Controller, Accountant, Auditor or Finance Director. Though the title for this position may vary, they validate payment requests, ensure compliance with policy and budgetary restrictions, prepare checks, and record all financial transactions.

Chief Administrative Officer (CAO) is the person who directs the day-to-day operations of the entity. The CAO of most cities and towns is the mayor, except where the city has a city manager. The CAO of most local and special districts is the board chair, except where the district has an appointed director. In school districts, the CAO is the superintendent. In counties, the CAO is the commission or council chair, except where there is an elected or appointed manager or executive.

General Ledger is a general term for accounting books. A general ledger contains all financial transactions of an organization and may include sub-ledgers that are more detailed. A general ledger may be electronic or paper based. Financial records such as invoices, purchase orders, or depreciation schedules are not part of the general ledger, but rather support the transaction in the general ledger.

Mitigating Controls are systems or procedures that effectively mitigate a risk in lieu of separation of duties.

Original Bank Statement means a document that has been received directly from the bank. Direct receipt of the document could mean having the statement 1) mailed to an address or PO Box separate from the entity's place of business, 2) remain in an unopened envelope at the entity offices, or 3) electronically downloaded from the bank website by the intended recipient. The key risk is that a treasurer or clerk who is intending to conceal an unauthorized transaction may be able to physically or electronically alter the statement before the independent reviewer sees it.

Treasurer is the custodian of all cash accounts and is responsible for overseeing the receipt of all payments made to the entity. A treasurer is always an authorized signer of all entity checks and is responsible for ensuring cash balances are adequate to cover all payments issued by the entity.

Wildwood Reserve Infrastructure Financing District
Statement of Revenues and Expenditures with Budgets
General Fund

	Actual Through 12/31/2025	Adopted Budget 2026	Actual Through 9/30/2026	Variance Through 9/30/2026	Projected Total 2026	Tentative Budget 2027
Revenue						
Interest and Other Income	$ 2,818	$ 5,000	$ 4,517	$ 483	$ 5,000	$ 1,955
Total Revenue	**$ 2,818**	**$ 5,000**	**$ 4,517**	**$ 483**	**$ 5,000**	**$ 1,955**
Expenditures						
Accounting	$ 3,288	$ 15,750	$ 13,985	$ 1,765	$ 18,647	$ 17,500
Auditing	-	10,000	7,200	2,800	9,000	10,000
District Management	2,764	15,750	4,938	10,812	6,584	10,000
Insurance	-	5,000	7,541	(2,541)	7,541	7,500
Legal Services	-	7,500	2,202	5,298	7,500	5,000
Total Expenditures	**$ 6,051**	**$ 54,000**	**$ 35,866**	**$ 18,134**	**$ 49,272**	**$ 50,000**
Other Sources/(Uses) of Funds:						
Transfer From Other Fund	$ 163,520	$ -	$ 50	$ (50)	$ 50	$ -
Transfer To Other Fund	-	-	(3,500)	3,500	(3,500)	(3,500)
Net Other Sources/(Uses) of Funds:	**$ 163,520**	**$ -**	**$ (3,450)**	**$ 3,450**	**$ (3,450)**	**$ (3,500)**
Revenues Over/(Under) Expenditures	**$ 160,286**	**$ (49,000)**	**$ (34,799)**	**$ (14,201)**	**$ (47,722)**	**$ (51,545)**
Beginning Fund Balance	**$ -**	**$ 149,582**	**$ 160,286**	**$ (10,704)**	**$ 160,286**	**$ 112,564**
Ending Fund Balance	**$ 160,286**	**$ 100,582**	**$ 125,488**	**$ (24,906)**	**$ 112,564**	**$ 61,020**
Total Expenditures Requiring Appropriation	**$ 6,051**	**$ 54,000**	**$ 39,366**	**$ 14,634**	**$ 52,772**	**$ 53,500**

Wildwood Reserve Infrastructure Financing District
Statement of Revenues and Expenditures with Budgets
Debt Service Fund

	Actual Through 12/31/2025	Adopted Budget 2026	Actual Through 9/30/2026	Variance Through 9/30/2026	Projected Total 2026	Tentative Amended Budget 2026	Tentative Budget 2027
Revenue							
Interest and Other Income	$ 63,004	$ 100,000	$ 93,567	$ 6,433	$ 93,567	$ 93,567	$ 40,000
Special Assessment Fees	529,900	1,050,000	662,454	387,546	662,454	662,454	1,050,000
Total Revenue	**$ 592,904**	**$ 1,150,000**	**$ 756,021**	**$ 393,979**	**$ 756,021**	**$ 756,021**	**$ 1,090,000**
Expenditures							
Interest Expense - Bonds	$ 378,667	$ 487,790	$ 469,240	$ 18,550	$ 928,850	$ 928,850	$ 890,116
Bond Principal	344,318	1,050,000	308,165	741,835	1,118,140	1,118,140	1,050,000
Trustee Fees	-	5,000	3,500	1,500	3,500	3,500	3,500
Total Expenditures	**$ 722,985**	**$ 1,542,790**	**$ 780,905**	**$ 761,885**	**$ 2,050,490**	**$ 2,050,490**	**$ 1,943,616**
Other Sources/(Uses) of Funds:							
Transfer From Other Fund	$ 3,491,042	$ -	$ 3,500	$ (3,500)	$ 3,500	$ 3,500	$ 3,500
Transfer To Other Fund	-	-	(50)	50	(50)	(50)	(45,558)
Net Other Sources/(Uses) of Funds:	**$ 3,491,042**	**$ -**	**$ 3,450**	**$ (3,450)**	**$ 3,450**	**$ 3,450**	**$ (42,058)**
Revenues Over/(Under) Expenditures	**$ 3,360,961**	**$ (392,790)**	**$ (21,434)**	**$ (371,356)**	**$ (1,291,019)**	**$ (1,291,019)**	**$ (895,674)**
Beginning Fund Balance	**$ -**	**$ 3,218,949**	**$ 3,360,961**	**$ (142,012)**	**$ 3,360,961**	**$ 3,360,961**	**$ 2,069,942**
Ending Fund Balance	**$ 3,360,961**	**$ 2,826,159**	**$ 3,339,528**	**$ (513,369)**	**$ 2,069,942**	**$ 2,069,942**	**$ 1,174,268**
Total Expenditures Requiring Appropriation	**$ 722,985**	**$ 1,542,790**	**$ 780,855**	**$ 761,935**	**$ 2,050,440**	**$ 2,050,440**	**$ 1,898,058**

Wildwood Reserve Infrastructure Financing District
Statement of Revenues and Expenditures with Budgets
Capital Projects Fund

	Actual Through 12/31/2025	Adopted Budget 2026	Actual Through 9/30/2026	Variance Through 9/30/2026	Projected Total 2026	Tentative Budget 2027
Revenue						
Interest and Other Income	$ 2,141	$ 1,500	$ 1,028	$ 472	$ 1,500	$ 317
Total Revenue	**$ 2,141**	**$ 1,500**	**$ 1,028**	**$ 472**	**$ 1,500**	**$ 317**
Expenditures						
Capital Outlay	$ 11,149,084	$ 40,500	$ -	$ 40,500	$ -	$ 82,063
Total Expenditures	**$ 11,149,084**	**$ 40,500**	**$ -**	**$ 40,500**	**$ -**	**$ 82,063**
Other Sources/(Uses) of Funds:						
Bond Proceeds	$ 15,360,000	$ -	$ -	$ -	$ -	
Cost of Issuance	(523,806)	-	-	-	-	
Transfer From Other Fund	-	-	-	-	-	45,558
Transfer To Other Fund	(3,654,562)	-	-	-	-	-
Net Other Sources/(Uses) of Funds:	**$ 11,181,632**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 45,558**
Revenues Over/(Under) Expenditures	**$ 34,689**	**$ (39,000)**	**$ 1,028**	**$ (40,028)**	**$ 1,500**	**$ (36,188)**
Beginning Fund Balance	**$ -**	**$ 39,000**	**$ 34,689**	**$ 4,311**	**$ 34,689**	**$ 36,189**
Ending Fund Balance	**$ 34,689**	**$ -**	**$ 35,716**	**$ (35,716)**	**$ 36,189**	**$ 0**
TOTAL EXPENDITURES REQUIRING APPROPRI	**$ 7,494,523**	**$ 40,500**	**$ -**	**$ 40,500**	**$ -**	**$ 82,063**