

**ADOPTING FISCAL YEAR 2025 AMENDED AND  
FISCAL YEAR 2026 TENTATIVE BUDGETS  
RESOLUTION NO. 2025-01**

**WHEREAS**, State law requires the Board of Trustees (the “Board”) of the Crossroads Public Infrastructure District (the “District”) to adopt a tentative budget for the operation of the District for the following fiscal year, which tentative budget has been adopted by the Board of Trustees in its regularly scheduled meeting held on June 26, 2025; and

**WHEREAS**, the Board has set the day for a public hearing for June 26, 2025, for the public to provide comments on the tentative budget; and

**WHEREAS**, the Board has complied with all statutory conditions and satisfied all conditions precedent regarding notice and a public hearing for adoption of a final budget for the District; and

**WHEREAS**, the Board has provided the opportunity for public comment on the proposed budget, has considered any public comment provided and now finds that the proposed budget provides for an appropriate receipt and allocation of public resources for the various funds of the District; and

**WHEREAS**, the Board hereby determines that it is in the best interests of the District to adopt an amended budget for fiscal year 2025 and tentative budget for fiscal year 2026;

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE CROSSROADS PUBLIC INFRASTRUCTURE DISTRICT** as follows:

1. In accordance with *Utah Code Annotated* Section 17B-1-622, the amended budget attached hereto as Exhibit A for the fiscal year 2025 is hereby adopted and approved as the final budget of the District; and
2. In accordance with *Utah Code Annotated* Section 17B-1-614, the proposed budget attached hereto as Exhibit A for the fiscal year 2026 is hereby adopted and approved as the final budget of the District.
3. The District’s budget officers are hereby directed to certify a copy of the final budget of each fund, to file it with the State Auditor within 30 days of the effective date of this Resolution and to transmit a copy of this Resolution to the Utah County auditor in accordance with *Utah Code Annotated* Section 17B-1-628 and Section 59-2-913.

**APPROVED AND ADOPTED THIS 26<sup>th</sup> DAY OF June 2025.**

**CROSSROADS PUBLIC  
INFRASTRUCTURE DISTRICT**

By: \_\_\_\_\_  
Ben Hart, Chair

ATTEST:

By: \_\_\_\_\_  
Crossroads PID Executive Director

# EXHIBIT A

## Amended Fiscal Year 2025 & Proposed Fiscal Year 2026 Budgets

Income Statement FY2026					
		FY2024	FY2025	FY2025	FY2026
Crossroads Public Infrastructure District		Prior Year	Previously Approved	Revised Budget	Proposed
		Actuals	Approved Budget	& Est. Actuals	Budget
	Revenues				
	Miscellaneous Revenue				
	Interest Earnings	8,440,434	2,000,000	4,999,000	5,010,000
	Contributions and Transfers				
	Transfer from UIPA Tax Differential	1,984,340	6,508,275	4,275,000	6,514,000
	Beginning Balance	155,199,358	150,222,214	158,936,310	155,543,810
	TOTAL REVENUES	165,624,132	158,730,489	168,210,310	167,067,810
	Expenses				
	Trustee Fees	5,500	5,500	5,500	6,000
	Bond Interest Expense	6,508,275	6,508,275	6,509,000	6,509,000
	Administrative Expense	174,047	175,000	152,000	153,000
	Land Acquisition		30,000,000	0	0
	Remediation of Land		50,000,000	6,000,000	18,303,000
	TOTAL EXPENSES	6,687,822	86,688,775	12,666,500	24,971,000
	Closing Balance	158,936,310	72,041,714	155,543,810	142,096,810
	TOTAL EXPENDITURES	165,624,132	158,730,489	168,210,310	167,067,810