POINT PHASE 1 PUBLIC INTRASTRUCTURE DISTRICT

NOS. 1-9

NOTICE OF REGULAR MEETING AND AGENDA

Trustees	Office	Terms
Jay Hardy	Chair	Term from June 28, 2024, to 4 years from appointment
Robert Booth	Treasurer & Vice Chair	Term from June 28, 2024, to 6 years from appointment
Zachary Clegg	Clerk & Secretary	Term from June 28, 2024, to 6 years from appointment
Cal Roberts	Trustee	Term from June 28, 2024, to 4 years from appointment
Michael Ambre	Trustee	Term from June 28, 2024, to 6 years from appointment

Date: November 19, 2026 (Thursday)
Time: 11:00 A.M.
Anchor Location: 166 E 14000 S, Suite 210, Draper, UT, 84020

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

Join the meeting now
Meeting ID: 236 721 302 280 3; Passcode: rY3jc9uV
Dial in by phone
+1 720-721-3140,,435163192#; Phone conference ID: 435 163 192#

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. ACTION ITEMS

A. Approval of Minutes – October 15, 2026, Board Meeting. **(enclosure)**
B. Ratification of Residential Development Backbone Contract with Rocky Mountain Power. **(enclosure)**
C. Consideration and Approval of the Third Quarter 2026 Payment Detail Report. **(enclosure)**
D. Consideration and Approval of the Third Quarter 2026 Financial Statements.
E. Tentative Budgets. **(enclosure)**
    i. Approve 2026 Tentative Amended Operating and Capital Budget for District Nos. 1-9 and Set Public Hearing Date to take Public Comment on Same.
    ii. Approve 2027 Tentative Operating and Capital Budget for Districts Nos. 1-9 and Set Public Hearing Date to take Public Comment on Same.

III. ADMINISTRATIVE NON-ACTION ITEMS

A. Discuss 2026 Budget Amendment and 2027 Budget Timeline and Process.

i. November 19th – Board approves a tentative budget and sets a final budget public hearing date.
ii. No later than December 9th – Tentative budget is made available to the public for seven days prior to the public hearing for the adoption of the final budget.
iii. December 17th – Hold public hearing, adopt the final budget.

IV. CLOSED MEETING

A. Closed Meeting pursuant to Utah Code § 52-4-205(1)(d) for a strategy session.

V. ADJOURNMENT

*****The next Regular Meeting is scheduled for December 17, 2026*****

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF
THE POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-9

HELD
October 15, 2026

The Regular Meeting of Point Phase 1 Public Infrastructure District Nos. 1-9 was held at the offices of Wadsworth Development Group, 166 E 14000 S, Suite 210, Draper, UT, 84020 and via MS Teams and Teleconference at 11:00 a.m.

ATTENDANCE

Trustees in Attendance:
Robert Booth – Treasurer & Vice Chair
Jay Hardy – Chair
Michael Ambre – Trustee

Trustee Absent; Excused:
Zachary Clegg – Clerk & Secretary
Cal Roberts – Trustee

Also in Attendance:
Megan Murphy, Esq. and Betsy Russon, Esq.; WBA, PC.
Shannon McEvoy, Brendan Campbell and John Callahan III; Pinnacle Consulting Group, Inc.
Barret Marrocco; The Connextion Group.

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ADMINISTRATIVE ITEMS

Call to Order: The Meeting of the Boards of Trustees of The Point Phase 1 Public Infrastructure District Nos. 1-9 was called to order by Mr. McEvoy.

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

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Trustees of the Point Phase 1 Public Infrastructure District No. 1 with concurrence by the Boards of Trustees of the Point Phase 1 Public Infrastructure District Nos. 2, 3, 4, 5, 6, 7, 8, and 9.

RECORD OF PROCEEDINGS

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

RESOLVED to approve the agenda, as presented.

Public Comment: None.

ACTION ITEMS

Minutes: Mr. McEvoy presented the Minutes of the September 18, 2026, Regular Meeting to the Boards. Following review, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

RESOLVED to approve the minutes of the September 18, 2026, Regular Meeting, as presented.

Fraud Risk Assessment: Mr. B. Campbell presented the District's Fraud Risk Assessment Questionnaire, which is required to be completed and filed with the State Auditor. Mr. B. Campbell noted three areas for potential improvement were identified: establishing a fraud reporting hotline, implementing an internal audit function, and requiring Board members to sign annual ethics or behavioral statements. The Board expressed support for implementing an annual ethics statement, which was expected to increase the assessment score to 355 points and place the District in the very-low-risk category. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

RESOLVED to approve the Fraud Risk Assessment, subject to modification to incorporate an annual ethics statement to be signed by Board members and a corresponding revision to the assessment score.

2025 Audited Financial Statements: Mr. B. Campbell presented the 2025 Audited Financial Statements to the Board and answered questions. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

RESOLVED to approve the 2025 Audited Financial Statements, as presented.

RECORD OF PROCEEDINGS

Ninyo & Moore for Construction Materials Testing: Mr. McEvoy presented the Agreement with Ninyo & Moore for Construction Materials Testing to the Board and answered questions. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

RESOLVED to approve the Agreement with Ninyo & Moore for Construction Materials Testing, as presented.

Stormwater Drainage Facilities Acceptance, Maintenance and Easement Agreement with City of Draper: Mr. McEvoy presented the Stormwater Drainage Facilities Acceptance, Maintenance and Easement Agreement with City of Draper to the Board and answered questions. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

RESOLVED to approve Stormwater Drainage Facilities Acceptance, Maintenance and Easement Agreement with City of Draper, subject to final legal review.

Second Additional Services Addendum with Kimley-Horn and Associates, Inc: Ms. Murphy presented the Second Additional Services Addendum with Kimley-Horn and Associates, Inc., to the Board and answered questions. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

RESOLVED to ratify the Second Additional Services Addendum with Kimley-Horn and Associates, Inc, as presented.

ADMINISTRATIVE NON-ACTION ITEMS

Mr. McEvoy discussed with the Board the 2026 budget amendment and 2027 budget timeline and process as it aligns with the District's meeting schedule.

ADJOURNMENT

There being no further business to come before the Boards, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, the meeting was adjourned.

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

Respectfully Submitted,

_____

John Callahan III, Recording Secretary for the Meeting.

(UT Mar2021 - NoRfnd)

Account #:59410406 001
Service ID #:310382527 010

John Langi Jr.
C/C: 11431
Request #: 7527839
Contract #:

RESIDENTIAL DEVELOPMENT BACKBONE CONTRACT
between
ROCKY MOUNTAIN POWER
and
POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1, A QUASI-MUNICIPAL CORPORATION AND POLITICAL SUBDIVISION OF THE STATE OF UTAH

This Residential Development Backbone Contract ("Contract"), dated October 28, 2026 is between Rocky Mountain Power, an unincorporated division of PacifiCorp ("Company"), and **Point Phase 1 Public Infrastructure District No. 1, a quasi-municipal corporation and political subdivision of the State of Utah** ("Customer"), for a residential primary voltage **Development Backbone Distribution System** for Customer's development to be known as The Point, Promenade (the "Development"); located at or near 14717 S. Minuteman Dr., Draper, Utah, for Backbone lots within the Development.

Company's filed tariffs (the "Electric Service Schedules") and the rules (the "Electric Service Regulations") of the Utah Public Service Commission ("Commission"), as they may be amended from time to time, regulate this Contract and are incorporated into this contract. In the event of any conflict between this Contract and the Electric Service Schedules or the Electric Service Regulations, such schedule and rules shall control. They are available for review at Customer's request.

1. **Delivery of Power.** Company will provide 124700/7200 volt, three-phase electric service to said lots within the Development.

2. **Extension Costs.** Customer agrees to pay all construction costs (the "Advance") for the improvements (the "Improvements"). Customer's total Advance is $209,610.00. Customer has paid for engineering, design or other advance payment for Company's facilities in the amount of $348,882.00. **The credit due back to Customer is $139,272.00**.

3. **Customer Obligations.** Customer agrees to:

   a) Provide legal rights-of-way to Company, at no cost to Company, using Company's standard forms, or provide legally dedicated Public Utility Easements that meet Company's requirements and are acceptable to Company at its sole discretion. This includes rights-of-way on Customer's property and within Customer's Development and/or third party property and any permits, fees, etc. required to cross public lands;

   b) Prepare the route to Company's specifications;

   c) Comply, and pay for any costs necessary to comply, with all of Company's tariffs, procedures, specifications and requirements; and,

   d) Repair, or pay for the repair of, any damage to Company's facilities except damage caused by the negligence of Company.

4. **Underground Facilities.** If service is provided by an underground line extension, Customer will provide all necessary trenching and backfilling, imported backfill material, conduit & duct, and furnish and install all equipment foundations, as designed by Company. Company may abandon in place any underground cables, conduit and equipment foundations that are no longer useful to Company.

   Customer also agrees to:

   a) Establish final grade for routing of circuits, placement of sectionalizing or switch gear vaults and other underground facilities as required by Company;

   b) Install and maintain property lines and survey stakes;

   c) Install all Customer provided trench, conduit, equipment foundations, or excavations for equipment foundations within the legal rights-of-ways; and,

   d) Make no permanent surface improvements, except curb and gutters, before Company completes installation of its primary voltage facilities.

   Customer warrants that all Customer provided trench and excavations for equipment foundations, and Customer installed conduit and equipment foundations are installed within legal rights-of-way, and conform to the specifications in Company's Electric Service Requirements Manual, and other specifications as otherwise provided by Company. In the event Customer fails to comply with the foregoing, Customer shall be liable for the cost to Company for relocating the facilities within a legal right-of-way, acquiring right-of-way for Company facilities, repair or replacement of improperly installed conduit or foundations, and paying costs for damages that may arise to any third party as a result of Company facilities being located outside of a legal right-of-way.

   If any change in grade, property lines, or any surface improvements require Company to change its facilities, or causes additional cost to Company, Customer agrees to reimburse Company for such change or cost. The provisions of this paragraph 4 shall survive the termination of this Contract.

5. **Effective.** This Contract will expire unless Customer:

   a) Signs and return an original of this Contract along with any required payment to Company within ninety (90) days of the Contract date shown on page 1 of this Contract; and

   b) Is ready to receive service within one-hundred fifty (150) days of the Customer signature date recorded below.

6. **Special Provisions: An advance of $348,882.00 was taken for this work order. The work order is being re-estimated and $139,272 needs to be refunded back to the customer. The reason for the refund is because the customer modified job. The amount of $139,272 is being refunded due to excess costs previously collected**

7. **Design, Construction, Ownership and Operation.** Company shall design, construct, install, and operate the Improvements in accordance with Company's standards. Company will own the Improvements, together with Company's existing electric utility facilities that serve or will serve Customer. Construction of the Improvements shall not begin until (1) both Company and Customer have executed (signed) this Contract, and (2) all other requirements prior to construction have been fulfilled, such as permits, payments received, inspection, etc. Any delays by the Customer concerning site preparation and right-of-way acquisition or trenching,

inspection, permits, etc. may correspondingly delay completion of the Improvements.

Company warrants that its work in constructing and maintaining the Improvements shall be consistent with prudent utility practices. **COMPANY DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE WARRANTY OF MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE, AND SIMILAR WARRANTIES.** Company's liability for breach of warranty, defects in the Improvements, or installation of the Improvements shall be limited to repair or replacement of any non-operating or defective portion of the Improvements or Company's other electric utility facilities. Under no circumstances shall Company be liable for other economic losses, including but not limited to consequential damages. Company shall not be subject to any liability or damages for inability to provide service to the extent that such failure shall be due to causes beyond the reasonable control of Company.

No other party, including Customer, shall have the right to operate or maintain Company's electric utility facilities or the Improvements. Customer shall not have physical access to Company's electric utility facilities or the Improvements and shall engage in no activities on or related to Company's electric utility facilities or the Improvements.

8. **Governing Law; Venue.** All provisions of this Contract and the rights and obligations of the parties hereto shall in all cases be governed by and construed in accordance with the laws of the State of Utah applicable to contracts executed in and to be wholly performed in Utah by persons domiciled in the State of Utah. Each party hereto agrees that any suit, action or proceeding in connection with this Contract may only be brought before the Commission, the Federal courts located within the State of Utah, or state courts of the State of Utah, and each party hereby consents to the exclusive jurisdiction of such forums (and of the appellate courts therefrom) in any such suit, action or proceeding.

9. **Assignment.** Company may at any time assign its rights and delegate its obligations under this Contract to any: affiliate; successor in interest; corporation; or any other business entity in conjunction with a merger, consolidation or other business reorganization to which Company is a party.

10. **Remedies; Waiver.** Either party may exercise any or all of its rights and remedies under this Contract, the applicable Electric Service Regulations, the applicable Electric Service Schedule and under any applicable laws, rules and regulations. No provision of this Contract, the Electric Service Regulations, or the applicable Electric Service Schedule shall be deemed to have been waived unless such waiver is expressly stated in writing and signed by the waiving party.

11. **Attorneys' Fees.** If any suit or action arising out of or related to this Contract is brought by any party, the prevailing party or parties shall be entitled to recover the costs and fees (including, without limitation, reasonable attorneys' fees, the fees and costs of experts and consultants, copying, courier and telecommunication costs, and deposition costs and all other costs of discovery) incurred by such party or parties in such suit or action, including, without limitation, any post-trial or appellate proceeding, or in the collection or enforcement of any judgment or award entered or made in such suit or action.

12. **Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS CONTRACT. EACH PARTY FURTHER WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED**

WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

13. **Entire Agreement.** This Contract contains the entire agreement of the parties with respect to the subject matter, and replaces and supersedes in their entirety all prior agreements between the parties related to the same subject matter. **This Contract may be modified only by a subsequent written amendment or agreement executed by both parties.**

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1, A QUASI-MUNICIPAL CORPORATION AND POLITICAL SUBDIVISION OF THE STATE OF UTAH

By Jay Hardy (Nov 9, 2026 17:19:10 MST)
signature

Jay Hardy
NAME (type or print legibly)

Chair
TITLE

11/09/2026
DATE

ROCKY MOUNTAIN POWER

By Chris Carpenter
Chris Carpenter (Nov 9, 2026 12:43:31 MST)
signature

Chris Carpenter
NAME (type or print legibly)

Manager
TITLE

11/09/2026
DATE

Customer's Mailing Address for Executed Contract

ATTENTION OF

PO Box 141160
ADDRESS

Salt Lake City, UT 84114
CITY, STATE, ZIP

EMAIL ADDRESS

Rocky Mountain Power's Mailing Address for Executed Contract

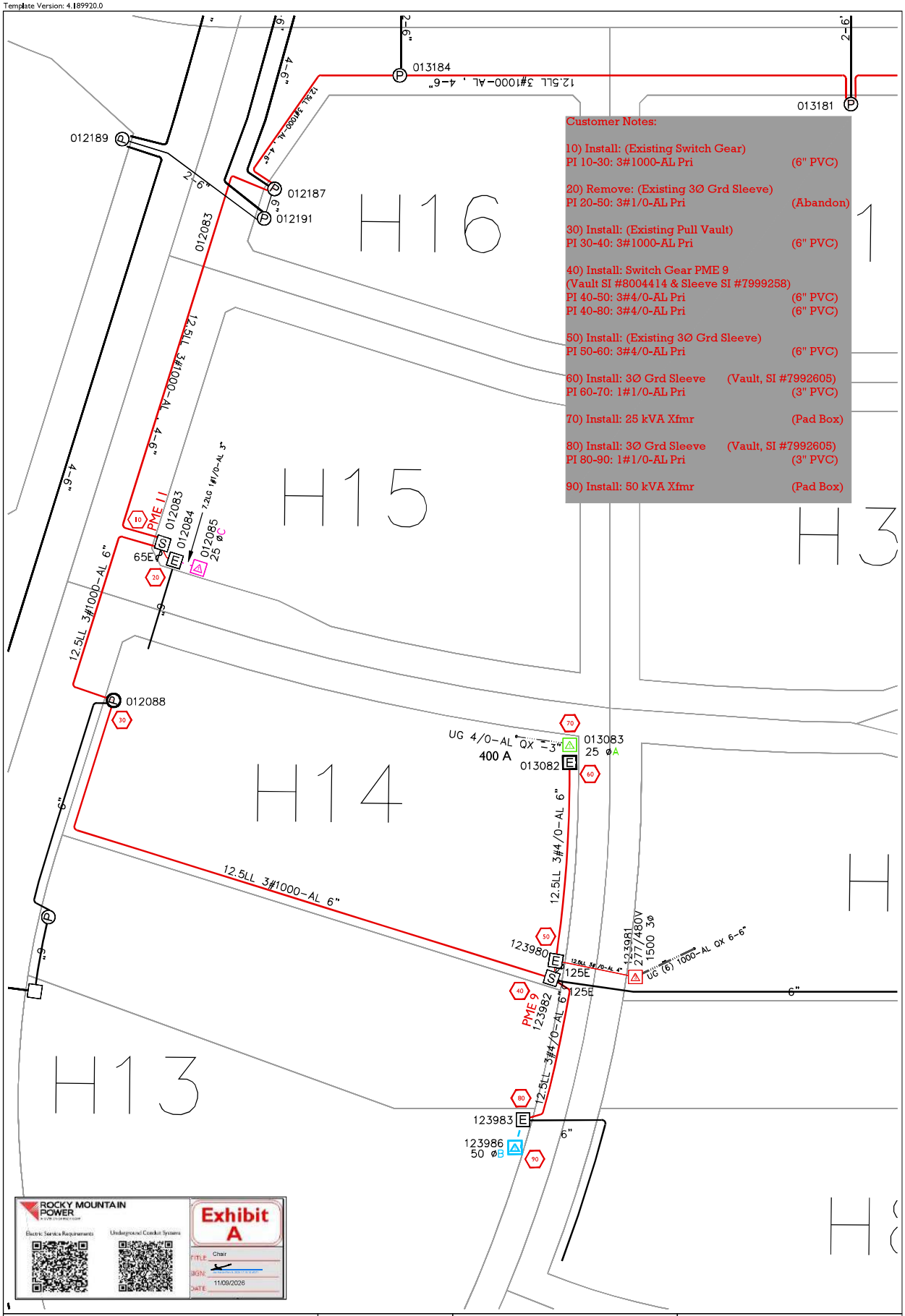
12840 Pony Express Rd.
ADDRESS

Draper, UT 84020
CITY, STATE, ZIP

john.langi@rockymountainpower.net
EMAIL ADDRESS

Template Version: 4.189920.0

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ROCKY MOUNTAIN POWER
Electric Service Requirements | Underground Conduit System

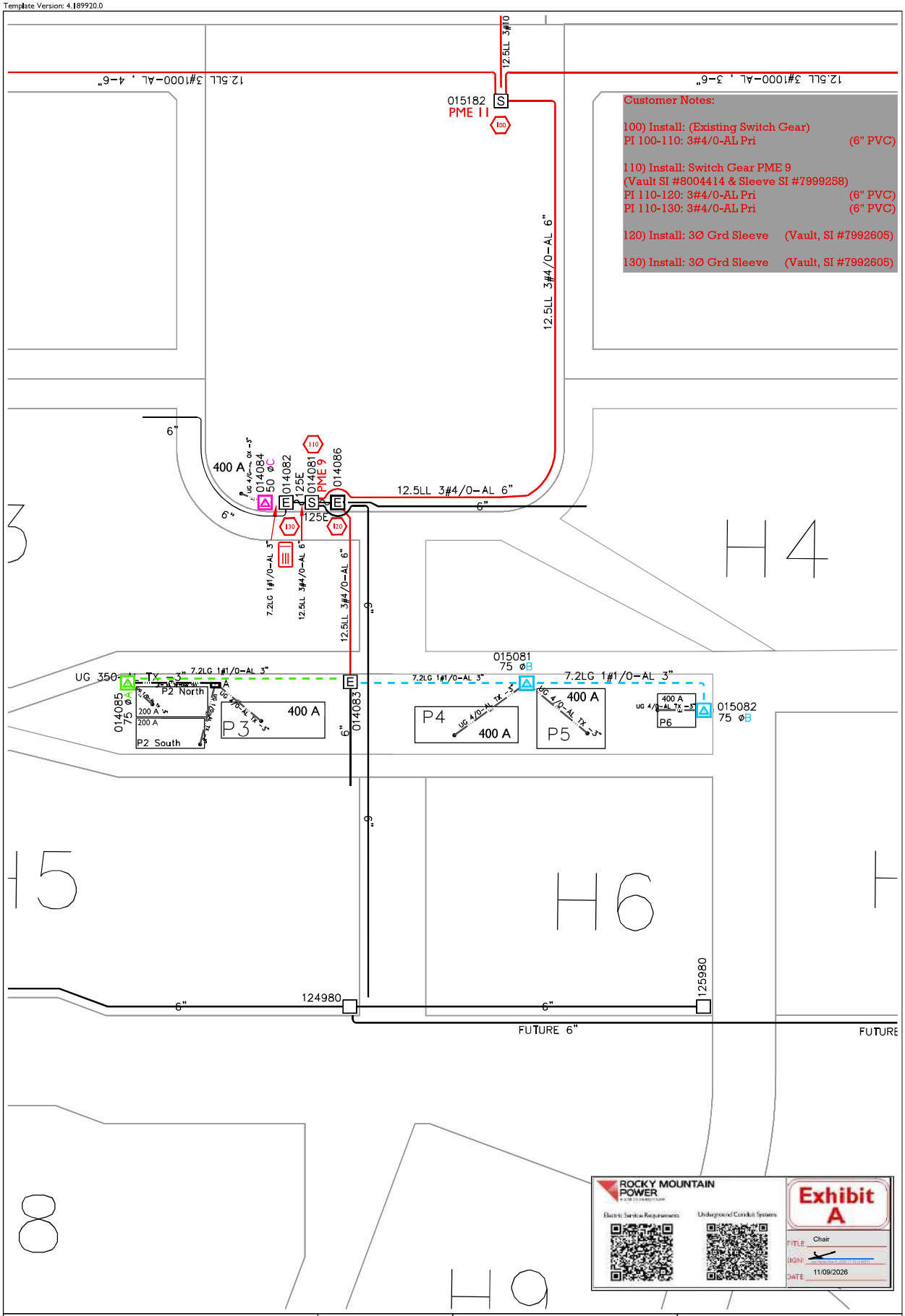
Exhibit A

TITLE: Chair
SIGN:
DATE: 11/09/2026

Foreman		Emp #	Job Start Date	PACIFICORP A BERKSHIRE HATHAWAY ENERGY COMPANY			
CC# 11431	WO# / REQ# 007527839	Map String 11304001.0	Job Complete Date	1 OF 3			
Customer: SPECTRUM ENGINEERS Address: 14717 S MINUTEMAN DR DRAPER, UT 84020			Circuit RKW16	Post Jobs ☐ RQII ☐ Posted ☐	EST ID# P19371	Print Date 11/6/2026	Scale 1" = 100'

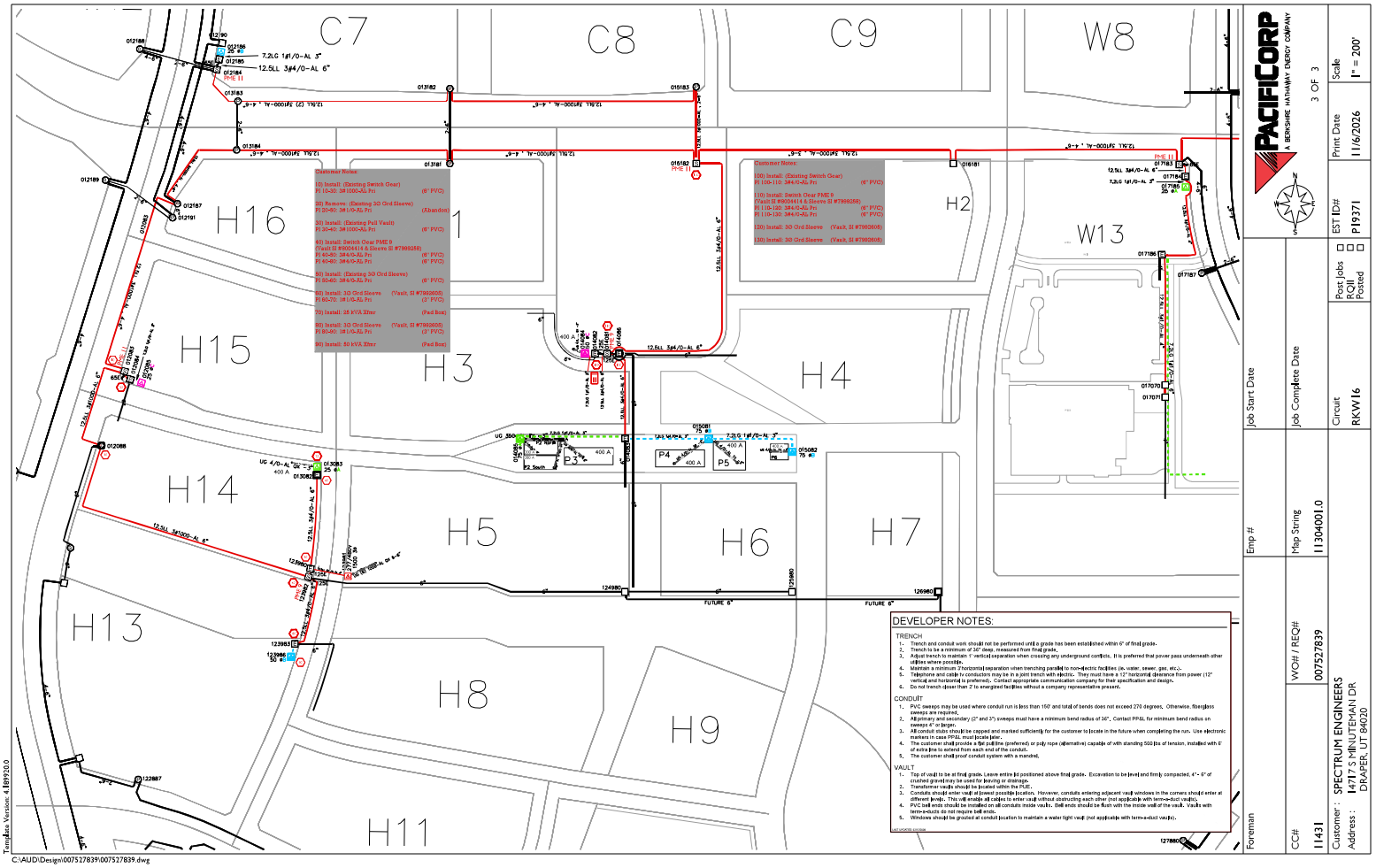
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ROCKY MOUNTAIN POWER
Electric Service Requirements
Underground Conduit Systems
Exhibit A
TITLE Chair
SIGN
DATE 11/09/2026

Foreman		Emp #	Job Start Date	PACIFICORP A BERKSHIRE HATHAWAY ENERGY COMPANY			
CC# 11431	WO# / REQ# 007527839	Map String 11304001.0	Job Complete Date	2 OF 3			
Customer: SPECTRUM ENGINEERS Address: 14717 S MINUTEMAN DR DRAPER, UT 84020			Circuit RKW16	Post Jobs ☐ RQII ☐ Posted ☐	EST ID# P19371	Print Date 11/6/2026	Scale 1" = 100'


C7
C8
C9
W8
H16
H15
H14
H13
H3
H4
H5
H6
H7
H8
H9
H11
H2
W13
DEVELOPER NOTES:
TRENCH
1. Trench and conduit work should not be performed until a grade has been established within 6" of final grade.
2. Trench to be a minimum of 36" deep, measured from final grade.
3. Adjust trench to maintain 1" vertical separation when crossing any underground conflicts. It is preferred that power pass underneath other utilities where possible.
4. Maintain a minimum 3"horizontal separation when trenching parallel to non-electric facilities (ie. water, sewer, gas, etc.).
5. Telephone and cable tv conductors may be in a joint trench with electric. They must have a 12" horizontal clearance from power (12" vertical and horizontal is preferred). Contact appropriate communication company for their specification and design.
6. Do not trench closer than 2' to energized facilities without a company representative present.
CONDUIT
1. PVC sweeps may be used where conduit run is less than 150' and total of bends does not exceed 270 degrees. Otherwise, fiberglass sweeps are required.
2. All primary and secondary (2" and 3") sweeps must have a minimum bend radius of 36". Contact PP&L for minimum bend radius on sweeps 4" or larger.
3. All conduit stubs should be capped and marked sufficiently for the customer to locate in the future when completing the run. Use electronic markers in case PP&L must locate later.
4. The customer shall provide a flat pull line (preferred) or poly rope (alternative) capable of with standing 500 lbs of tension, installed with 6' of extra line to extend from each end of the conduit.
5. The customer shall proof conduit system with a mandrel.
VAULT
1. Top of vault to be at final grade. Leave entire lid positioned above final grade. Excavation to be level and firmly compacted. 4" - 6" of crushed gravel may be used for leaving or drainage.
2. Transformer vaults should be located within the PUE.
3. Conduits should enter vault at lowest possible location. However, conduits entering adjacent vault windows in the corners should enter at different levels. This will enable all cables to enter vault without obstructing each other (not applicable with term-a-duct vaults).
4. PVC bell ends should be installed on all conduits inside vaults. Bell ends should be flush with the inside wall of the vault. Vaults with term-a-ducts do not require bell ends.
5. Windows should be grouted at conduit location to maintain a water tight vault (not applicable with term-a-duct vaults).
PACIFICORP
A BERKSHIRE HATHAWAY ENERGY COMPANY
3 OF 3
Scale 1" = 200'
Print Date 11/6/2026
EST ID# P19371
Post Jobs ☐ ☐ ☐
RQII Posted
Circuit RKW16
Job Complete Date
Job Start Date
Map String 11304001.0
WO# / REQ# 007527839
Foreman
Emp #
CC# 11431
Customer : SPECTRUM ENGINEERS
Address : 14717 S MINUTEMAN DR
DRAPER, UT 84020
Template Version: 4.899.0.0
C:\AUD\Design\007527839\007527839.dwg

Point Phase 1 Public Infrastructure District No. 1

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	07/17/2026	White Bear Ankele Tanaka & Waldron, P.C.	REQ. 27, Admin, WBA	-2,755.73
1-11010 Cash - Admin Fund	07/20/2026	Pinnacle Consulting Group, Inc.	Requisition 26-ADMIN: PCGI	-10,231.24
1-11010 Cash - Admin Fund	08/06/2026	Utah Local Governments Trust	Requisition 28-ADMIN: ULGT	-5,500.00
1-11010 Cash - Admin Fund	08/31/2026	Squire	Requisition 29-ADMIN: Squire	-1,500.00
1-11010 Cash - Admin Fund	08/31/2026	Squire	Requisition 32-ADMIN: Squire	-500.00
1-11010 Cash - Admin Fund	09/01/2026	Pinnacle Consulting Group, Inc.	Requisition 31-ADMIN: PCGI	-11,126.35
1-11010 Cash - Admin Fund	09/30/2026	White Bear Ankele Tanaka & Waldron, P.C.	Req-30, Admin, WBA	-3,538.65
1-11010 Cash - Admin Fund	09/30/2026	Zions Bank	Requisition 35-ADMIN: Zions Bank	-6,000.00
1-11010 Cash - Admin Fund	09/30/2026	Zions Bank	Requisition 36-ADMIN: Zions Bank	-4,500.00
Total for 1-11010 Cash - Admin Fund				**-$45,651.97**
2-11090 Cash - Bond Fund				
Beginning Balance				
Total for 2-11090 Cash - Bond Fund				
2-11230 Cash - Capital Interest Fund				
Beginning Balance				
Total for 2-11230 Cash - Capital Interest Fund				
3-11220 Cash - Construction Fund - 2025A				
Beginning Balance				
3-11220 Cash - Construction Fund - 2025A	07/14/2026	STATE OF UTAH - DFCM	Requisition 93-CONST: State of Utah, DFCM	-869,739.24
3-11220 Cash - Construction Fund - 2025A	07/17/2026	White Bear Ankele Tanaka & Waldron, P.C.	Req-95, Construction, WBA	-7,315.42
3-11220 Cash - Construction Fund - 2025A	07/20/2026	Pinnacle Consulting Group, Inc.	Requisition 94-CONST: PCGI	-866.25
3-11220 Cash - Construction Fund - 2025A	08/06/2026	Rios, Inc	Requisition 100-CONST: Rios	-24,577.50
3-11220 Cash - Construction Fund - 2025A	08/06/2026	Oak View Group	Requisition 99-CONST: OVG	-5,000.00
3-11220 Cash - Construction Fund - 2025A	08/06/2026	Innovation Point Partners LLC	Requisition 98-CONST: Innovation Point Partner	-193,518.60
3-11220 Cash - Construction Fund - 2025A	08/06/2026	Gensler	Requisition 97-CONST: Gensler	-84,279.50
3-11220 Cash - Construction Fund - 2025A	08/06/2026	Kimley-Horn and Associates, Inc	Requisition 96-CONST: Kimley Horn	-11,927.50
3-11220 Cash - Construction Fund - 2025A	08/31/2026	Innovation Point Partners LLC	Requisition 108-CONST: Innovation Point Partner	-193,518.60
3-11220 Cash - Construction Fund - 2025A	08/31/2026	Rios, Inc	Requisition 107-CONST: Rios	-18,544.74
3-11220 Cash - Construction Fund - 2025A	08/31/2026	Kimley-Horn and Associates, Inc	Requisition 106-CONST: Kimley Horn	-50,706.90

Point Phase 1 Public Infrastructure District No. 1

Payment Detail Report
July-September, 2026

Distribution account	Transaction date	Vendor	Description	Amount
3-11220 Cash - Construction Fund - 2025A	08/31/2026	Oak View Group	Requisition 105-CONST: OVG	-5,000.00
3-11220 Cash - Construction Fund - 2025A	08/31/2026	Gensler	Requisition 104-CONST: Gensler	-88,366.61
3-11220 Cash - Construction Fund - 2025A	08/31/2026	Connextion Group, LLC	Requisition 101-CONST: TCG	-3,749.27
3-11220 Cash - Construction Fund - 2025A	09/01/2026	Pinnacle Consulting Group, Inc.	Requisition 103-Const: PCGI	-1,299.38
3-11220 Cash - Construction Fund - 2025A	09/02/2026	Water Pro Inc.	Requisition 102-CONST: Waterpro, Inc	-21,166.86
3-11220 Cash - Construction Fund - 2025A	09/09/2026	Innovation Point Partners LLC	Requisition 111-CONST: Innovation Point Partner	-137,072.87
3-11220 Cash - Construction Fund - 2025A	09/16/2026	Rocky Mountain Power	Requisition 109-CONST: Rocky Mountain Power	-348,882.00
3-11220 Cash - Construction Fund - 2025A	09/17/2026	White Bear Ankele Tanaka & Waldron, P.C.	Req-115, Construction, WBA	-4,530.51
3-11220 Cash - Construction Fund - 2025A	09/17/2026	Pinnacle Consulting Group, Inc.	Requisition 116-CONST: PCGI	-1,732.50
3-11220 Cash - Construction Fund - 2025A	09/22/2026	Water Pro Inc.	Requisition 113-CONST: Water pro, Inc.	-5,976.98
3-11220 Cash - Construction Fund - 2025A	09/22/2026	Connextion Group, LLC	Requisition 114-CONST: Connextion Group, LLC	-1,636.25
3-11220 Cash - Construction Fund - 2025A	09/25/2026	A Metropolis Company	Req-112, Construction, A Metropolis	-23,000.00
3-11220 Cash - Construction Fund - 2025A	09/25/2026	White Bear Ankele Tanaka & Waldron, P.C.	Req-110, Construction, WBA	-5,437.64
3-11220 Cash - Construction Fund - 2025A	09/30/2026	Gensler	Requisition 118-CONST: Gensler	-229,962.87
3-11220 Cash - Construction Fund - 2025A	09/30/2026	Innovation Point Partners LLC	Requisition 119-CONST: Innovation Point Partners	-255,493.18
3-11220 Cash - Construction Fund - 2025A	09/30/2026	Oak View Group	Requisition 120-CONST: OVG	-5,000.00
3-11220 Cash - Construction Fund - 2025A	09/30/2026	Rios, Inc	Requisition 121-CONST: Rios, Inc	-6,485.00
3-11220 Cash - Construction Fund - 2025A	09/30/2026	Kimley-Horn and Associates, Inc	Requisition 122-CONST: Kimley Horn	-11,293.30
3-11220 Cash - Construction Fund - 2025A	09/30/2026	R&O Construction Company	Requisition 123-CONST: R&O Construction Company	-312,633.89
Total for 3-11220 Cash - Construction Fund - 2025A				**-$2,928,713.36**
3-11240 Cash - COI Fund				
Beginning Balance				
Total for 3-11240 Cash - COI Fund				

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1

FINANCIAL STATEMENTS

SEPTEMBER 30, 2026

Point Phase 1 Public Infrastructure District No. 1

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	$ 256,288	$ -	$ -	$ -	$ -	$ 256,288
Cash - Bond Fund	-	65	-	-	-	65
Cash - Surplus Fund	-	19,891,848	-	-	-	19,891,848
Cash - Capital Interest Fund	-	27,050,152	-	-	-	27,050,152
Cash - Construction Fund - 2025A	-	-	144,590,423	-	-	144,590,423
Cash - Construction Fund - 2025B	-	-	36,271,031	-	-	36,271,031
Total Current Assets	**$ 256,288**	**$ 46,942,064**	**$ 180,861,454**	**$ -**	**$ -**	**$ 228,059,806**
Long-Term Assets						
Construction in Progress	$ -	$ -	$ -	$ -	$ 17,798,268	$ 17,798,268
Right-to-Use Lease Asset - Land	-	-	-	-	8,369,314	8,369,314
Accumulated Amortization	-	-	-	-	(40,562)	(40,562)
Total Long-Term Assets	**$ -**	**$ -**	**$ -**	**$ -**	**$ 26,127,020**	**$ 26,127,020**
Total Assets	**$ 256,288**	**$ 46,942,064**	**$ 180,861,454**	**$ -**	**$ 26,127,020**	**$ 254,186,826**
LIABILITIES						
Current Liabilities						
Accounts Payable	$ 22,963	$ -	$ 38,371	$ -	$ -	$ 61,334
Total Current Liabilities	**$ 22,963**	**$ -**	**$ 38,371**	**$ -**	**$ -**	**$ 61,334**
Long-Term Liabilities						
Bonds Payable - Principal 2025A-1	$ -	$ -	$ -	$ 200,345,000	$ -	$ 200,345,000
Bonds Payable - Principal 2026A-2	-	-	-	12,931,737	-	12,931,737
Bonds Payable - Principal 2026B	-	-	-	36,602,000	-	36,602,000
Bonds Payable - Interest 2025A-1	-	-	-	3,967,863	-	3,967,863
Bonds Payable - Interest 2025A-2	-	-	-	835,309	-	835,309
Bonds Payable - Interest 2025B	-	-	-	3,033,391	-	3,033,391
Bond Discount	-	-	-	(987,156)	-	(987,156)
Lease Liability	-	-	-	8,574,759	-	8,574,759
Total Long-Term Liabilities	**$ -**	**$ -**	**$ -**	**$ 265,302,903**	**$ -**	**$ 265,302,903**
Total Liabilities	**$ 22,963**	**$ -**	**$ 38,371**	**$ 265,302,903**	**$ -**	**$ 265,364,237**
FUND EQUITY						
Net Investment in Fixed Assets	$ -	$ -	$ -	$ (265,302,903)	$ 26,127,020	$ (239,175,883)
Fund Balance	-					
Restricted	-	46,942,064	180,823,082	-	-	227,765,146
Unassigned	233,326	-	-	-	-	233,326
Total Fund Equity	**$ 233,326**	**$ 46,942,064**	**$ 180,823,082**	**$ (265,302,903)**	**$ 26,127,020**	**$ (11,177,411)**
Total Liabilities and Fund Equity	**$ 256,288**	**$ 46,942,064**	**$ 180,861,454**	**$ -**	**$ 26,127,020**	**$ 254,186,826**

Point Phase 1 Public Infrastructure District No. 1

General Fund

	Adopted Budget 2026	Actual Through 9/30/2026	Variance Through 9/30/2026	Projected Total 2026	Tentative Budget 2027
Revenue					
Interest and Other Income	$ 10,000	$ 8,360	$ (1,640)	$ 11,060	$ 10,000
Total Revenue	**$ 10,000**	**$ 8,360**	**$ (1,640)**	**$ 11,060**	**$ 10,000**
Expenditures					
Accounting	$ 25,000	$ 34,756	$ 9,756	$ 45,000	$ 40,000
Auditing	15,000	12,500	(2,500)	12,500	17,500
District Management	50,000	36,822	(13,178)	50,000	50,000
Legal	95,000	20,221	(74,779)	30,000	25,000
Insurance	7,000	10,481	3,481	10,481	10,500
Office and Other	2,500	-	(2,500)	-	-
Contingency	-	-	-	-	40,000
Total Expenditures	**$ 194,500**	**$ 114,780**	**$ (79,720)**	**$ 147,981**	**$ 183,000**
Other Sources/(Uses) of Funds:					
Transfer From Other Fund	$ -	$ -	$ -	$ -	$ -
Transfer To Other Fund	-	(10,500)	(10,500)	(10,500)	(10,500)
Net Other Sources/(Uses) of Funds:	**$ -**	**$ (10,500)**	**$ (10,500)**	**$ (10,500)**	**$ (10,500)**
Revenues Over/(Under) Expenditures	**$ (184,500)**	**$ (116,919)**	**$ 67,581**	**$ (147,420)**	**$ (183,500)**
Beginning Fund Balance	**$ 332,635**	**$ 350,245**	**$ 17,610**	**$ 350,245**	**$ 202,824**
Ending Fund Balance	**$ 148,135**	**$ 233,326**	**$ 85,191**	**$ 202,824**	**$ 19,324**
Total Expenditures Requiring Appropriation	**$ 194,500**	**$ 125,280**	**$ (69,220)**	**$ 158,481**	**$ 193,500**

Point Phase 1 Public Infrastructure District No. 1

Debt Service Fund

	Adopted Budget 2026	Actual Through 9/30/2026	Variance Through 9/30/2026	Projected Total 2026	Tentative Budget 2027
Revenue					
Interest and Other Income	$ 1,400,000	$ 1,685,763	$ 285,763	$ 2,247,685	$ 1,270,000
Total Revenue	**$ 1,400,000**	**$ 1,685,763**	**$ 285,763**	**$ 2,247,685**	**$ 1,270,000**
Expenditures					
Interest Expense - Bonds	$ 7,735,665	$ 7,735,665	$ 0	$ 7,735,665	$ 12,003,619
Bond Principal	-	-	-	-	-
Trustee Fees	10,500	10,500	-	10,500	10,500
Total Expenditures	**$ 7,746,165**	**$ 7,746,165**	**$ 0**	**$ 7,746,165**	**$ 12,014,119**
Other Sources/(Uses) of Funds:					
Transfer From Other Fund	$ -	$ 10,563	$ 10,563	$ 10,563	$ 10,500
Transfer To Other Fund	-	-	-	-	-
Net Other Sources/(Uses) of Funds:	**$ -**	**$ 10,563**	**$ 10,563**	**$ 10,563**	**$ 10,500**
Revenues Over/(Under) Expenditures	**$ (6,346,165)**	**$ (6,049,839)**	**$ 296,326**	**$ (5,487,918)**	**$ (10,733,619)**
Beginning Fund Balance	**$ 53,000,887**	**$ 52,991,903**	**$ (8,984)**	**$ 52,991,903**	**$ 47,503,985**
Ending Fund Balance	**$ 46,654,722**	**$ 46,942,064**	**$ 287,342**	**$ 47,503,985**	**$ 36,770,366**
Total Expenditures Requiring Appropriation	**$ 7,746,165**	**$ 7,746,165**	**$ 0**	**$ 7,746,165**	**$ 12,014,119**

Point Phase 1 Public Infrastructure District No. 1

Capital Projects Fund

	Adopted Budget 2026	Actual Through 9/30/2026	Variance Through 9/30/2026	Projected Total 2026	Tentative Budget 2027
Revenue					
Interest and Other Income	$ 5,000,000	$ 4,748,627	$ (251,373)	$ 6,331,502	$ 5,000,000
Total Revenue	**$ 5,000,000**	**$ 4,748,627**	**$ (251,373)**	**$ 6,331,502**	**$ 5,000,000**
Expenditures					
Capital Outlay	$ 177,509,953	$ 8,511,442	$ (168,998,511)	$ 11,348,589	$ 184,568,810
Total Expenditures	**$ 177,509,953**	**$ 8,511,442**	**$ (168,998,511)**	**$ 11,348,589**	**$ 184,568,810**
Other Sources/(Uses) of Funds:					
Transfer To Other Fund	$ -	$ (63)	$ (63)	$ (63)	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ (63)**	**$ (63)**	**$ (63)**	**$ -**
Revenues Over/(Under) Expenditures	**$ (172,509,953)**	**$ (3,762,878)**	**$ 168,747,075**	**$ (5,017,150)**	**$ (179,568,810)**
Beginning Fund Balance	**$ 172,509,953**	**$ 184,585,960**	**$ 12,076,007**	**$ 184,585,960**	**$ 179,568,810**
Ending Fund Balance	**$ -**	**$ 180,823,082**	**$ 180,823,082**	**$ 179,568,810**	**$ 0**
Total Expenditures Requiring Appropriation	**$ 177,509,953**	**$ 8,511,505**	**$ (168,998,448)**	**$ 11,348,652**	**$ 184,568,810**

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 2
GENERAL FUND

	2026 Final Budget	2027 Final Budget
Revenues		
Interest and Other Income	$ -	$ -
Total Revenues	**$ -**	**$ -**
Expenditures		
Accounting	$ -	$ -
Audit	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
Total Expenditures	**$ -**	**$ -**
Other Sources/(Uses) of Funds:		
Transfer from Debt Service Fund	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ -**

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 3
GENERAL FUND

	2026 Final Budget	2027 Final Budget
Revenues		
Interest and Other Income	$ -	$ -
Total Revenues	**$ -**	**$ -**
Expenditures		
Accounting	$ -	$ -
Audit	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
Total Expenditures	**$ -**	**$ -**
Other Sources/(Uses) of Funds:		
Transfer from Debt Service Fund	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ -**

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 4
GENERAL FUND

	2026 Final Budget	2027 Final Budget
Revenues		
Interest and Other Income	$ -	$ -
Total Revenues	**$ -**	**$ -**
Expenditures		
Accounting	$ -	$ -
Audit	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
Total Expenditures	**$ -**	**$ -**
Other Sources/(Uses) of Funds:		
Transfer from Debt Service Fund	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ -**

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 5
GENERAL FUND

	2026 Final Budget	2027 Final Budget
Revenues		
Interest and Other Income	$ -	$ -
Total Revenues	**$ -**	**$ -**
Expenditures		
Accounting	$ -	$ -
Audit	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
Total Expenditures	**$ -**	**$ -**
Other Sources/(Uses) of Funds:		
Transfer from Debt Service Fund	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ -**

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 6
GENERAL FUND

	2026 Final Budget	2027 Final Budget
Revenues		
Interest and Other Income	$ -	$ -
Total Revenues	**$ -**	**$ -**
Expenditures		
Accounting	$ -	$ -
Audit	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
Total Expenditures	**$ -**	**$ -**
Other Sources/(Uses) of Funds:		
Transfer from Debt Service Fund	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ -**

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 7
GENERAL FUND

	2026 Final Budget	2027 Final Budget
Revenues		
Interest and Other Income	$ -	$ -
Total Revenues	**$ -**	**$ -**
Expenditures		
Accounting	$ -	$ -
Audit	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
Total Expenditures	**$ -**	**$ -**
Other Sources/(Uses) of Funds:		
Transfer from Debt Service Fund	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ -**

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 8
GENERAL FUND

	2026 Final Budget	2027 Final Budget
Revenues		
Interest and Other Income	$ -	$ -
Total Revenues	**$ -**	**$ -**
Expenditures		
Accounting	$ -	$ -
Audit	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
Total Expenditures	**$ -**	**$ -**
Other Sources/(Uses) of Funds:		
Transfer from Debt Service Fund	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ -**

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 9
GENERAL FUND

	2026 Final Budget	2027 Final Budget
Revenues		
Interest and Other Income	$ -	$ -
Total Revenues	**$ -**	**$ -**
Expenditures		
Accounting	$ -	$ -
Audit	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
Total Expenditures	**$ -**	**$ -**
Other Sources/(Uses) of Funds:		
Transfer from Debt Service Fund	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ -**