

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on June 28, 2023, the Board of Trustees (the “Board of Trustees”) of Fruitland Special Service District, Duchesne County, Utah (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorized the issuance of the Issuer’s Water Revenue Bonds (the “Bonds”) in the aggregate principal amount of not to exceed \$300,000, to bear interest at a rate not to exceed 3% per annum, to mature in not more than 33 years from their date or dates, and to be sold at a price not less than 98% of the total principal amount thereof.

NOTICE IS FURTHER GIVEN that the Issuer called and will hold a public hearing on August 28, 2023 at the Issuer’s offices located at 6186 South 45000 West, Fruitland, Utah, at the hour of 6:00 p.m., or as soon thereafter as possible. The purpose of the meeting is to receive input from the public with respect to the issuance of the Bonds and the potential economic impact that the improvement, facility, or property for which the Bonds will pay all or part of the cost will have on the private sector. All members of the public are invited to attend and participate.

The Bonds will be issued for the purposes of (1) financing the construction of additions and improvements to the Issuer’s water system and related facilities, and (2) paying issuance expenses of the Bonds. As water revenue bonds, no property taxes will be pledged for repayment of the Bonds.

The total amount of water revenue bonds of the Issuer currently outstanding is \$467,000. It is presently anticipated that the Bonds will be issued in the amount of \$287,000. If the Bonds are issued in the amount of \$287,000, the estimated total cost to the Issuer for the proposed Bonds if the proposed Bonds are held to maturity is \$754,000.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution which was before the Board of Trustees and a Final Bond Resolution to be adopted at a future time (collectively, the “Bond Resolutions”). The Final Bond Resolution is to be adopted by the Board of Trustees in such form and with such changes thereto as shall be approved by the Board of Trustees upon the adoption thereof, provided that the principal amount, interest rate or rates, maturity, and discount of the Bonds will not exceed the maximums set forth above.

A copy of the Resolution is on file in the office of the District Clerk of the Issuer at 6186 South 45000 West, Fruitland, Utah, where it may be examined during regular business hours of the District Clerk from 9:00 a.m. to 3:00 p.m. Monday through Thursday, or by appointment, for a period of at least thirty (30) days from and after the last date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the last date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Final Bond Resolution, or the Bonds, or any provision made for the security and payment of the Bonds by filing a verified written complaint in the district court of the county in which he/she resides, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

DATED this 11th day of August 2023.

/s/ Shilo Hatch
District Clerk of Fruitland Special Service
District