

NOTICE OF BONDS TO BE ISSUED PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Fruitland Special Service District, Utah (the “Issuer”) has obtain a commitment from the Utah Permanent Community Impact Fund Board for a grant in the amount of \$307,000 and a loan, bearing interest at the rate or rates of 2.00% per annum, in the amount of \$181,000 for water system improvements, including development of a spring, and related improvements, and accordingly pursuant to the provisions of the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on March 21, 2024, the Board of Directors (the “Board”) of the Issuer adopted a resolution (the “Resolution”) in which it authorized the issuance and sale of the Issuer’s Water Revenue Bonds, Series 2024 (herein, the “Series 2024 Bonds”) in an aggregate principal amount not to exceed \$300,000, to bear interest at a rate or rates not to exceed 2.00% per annum, to mature in not more than thirty-five (35) years from their date or dates, and to be sold at a price not less than ninety-nine percent (99%) of the total principal amount thereof. If the Series 2024 Bonds are issued in the maximum amount for the maximum maturity then the amount to be repaid will be approximately \$417,392. However, assuming the bonds are issued in the approved amount of \$181,000, bearing 2.00% interest for 30 years, then the amount to be repaid will be approximately \$243,100. The Issuer currently has no more than \$445,000 in outstanding water revenue bonds. As water revenue bonds, no taxes will be pledged to secure the Series 2024 Bonds.

NOTICE IS FURTHER GIVEN that the Issuer called a public hearing for the purpose of inviting public comment on the proposed issuance of the Series 2024 Bonds and the economic impact that the improvements proposed to be financed with the Series 2024 Bonds will have on the private sector. No taxes will be pledged to secure the Series 2024 Bonds. The public hearing will be held on April 18, 2024, at 6:00 p.m., or as soon thereafter as feasible, at the Fruitland Special Service District Offices located at 6186 South 45000 West in Fruitland, Utah.

The Series 2024 Bonds will be issued pursuant to the Resolution and a Final Bond Resolution to be adopted authorizing and confirming the sale of the Series 2024 Bonds (the “Final Bond Resolution”) for the purposes of (i) financing improvements to the Issuer’s water system, including spring development, and related matters, and (ii) paying the costs of issuing the Series 2024 Bonds.

A draft of the Final Bond Resolution in substantially final form was before the Board and was part of the Resolution at the time of the adoption of the Resolution by the Board (collectively, the “Bond Resolutions”). The Final Bond Resolution is to be adopted by the Board in such form and with such changes thereto as shall be approved by the Board upon the adoption thereof; provided that the principal amount, the interest rate, maturity and discount of the Series 2024 Bonds will not exceed the maximums set forth above.

Copies of the Bond Resolutions are on file in the office of the Clerk of the Issuer in Jensen, Utah, where they may be examined during regular business hours, i.e., between 11:00 a.m. and 3:00 p.m. Monday through Friday, for at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that, for a period of thirty (30) days from and after the date of the publication of this notice, any person in interest shall have the right to contest the

legality of the Bond Resolutions or the Series 2024 Bonds, or any provision made for the security and payment of the Series 2024 Bonds by filing a verified written complaint in the district court of their county of residence, and that after such 30-day period, other than referendum rights no one shall have any cause of action to contest the regularity, formality or legality thereof for any reason.

DATED: March 21, 2024.

/s/ Shilo Hatch
Clerk

