

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act"), that on November 14, 2024, the Board of Directors (the "Board") of the Heber Valley Special Service District, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Sewer Revenue Bonds, Series 2025 (the "Series 2025 Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer), and called a public hearing to receive input from the public with respect to (a) the issuance of the Series 2025 Bonds and (b) the potential economic impact that the improvements to be financed with the proceeds of the Series 2024 Bonds will have on the private sector.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on December 12, 2024, at the hour of 6:00 p.m. at 1000 East Main Street, Midway, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2025 Bonds and (b) the potential economic impact that the improvements to be financed with the proceeds of the Series 2024 Bonds will have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2025 BONDS

The Series 2025 Bonds will be issued for the purpose of (a) financing the construction of improvements and additions to the Issuer's existing sewage treatment and collection system (the "System") and all related improvements (the "Series 2025 Project"), (b) funding any necessary debt service reserve funds, and (c) paying costs of issuance of the Series 2025 Bonds.

PARAMETERS OF THE SERIES 2025 BONDS

The Issuer intends to issue the Series 2025 Bonds in the aggregate principal amount of not more than Twenty-Three Million Dollars (\$23,000,000) (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the Issuer), to mature in not more than thirty-one (31) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, and bearing interest at a rate or rates not to exceed six percent (6.00%) per annum. The Series 2025 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General and a Supplemental Indenture (together, the "Indenture") which were before the Board in substantially final form at the time of the adoption of the Resolution and said Indenture is to be executed by the Issuer in such form and with such changes thereto as shall be approved by the Issuer; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2025 Bonds will not exceed the maximums set forth above. The Issuer reserves the right to not issue the Series 2025 Bonds for any reason and at any time up to the issuance of the Series 2025 Bonds.

REVENUES PROPOSED TO BE PLEDGED

The Series 2025 Bonds are special limited obligations payable from all or any part of the revenues, fees, income, rents and receipts received or earned by the Issuer from or attributable to the ownership and operation of the System.

OUTSTANDING BONDS SECURED BY THE REVENUES

The Issuer currently has no parity bonds outstanding secured by the net revenues of the System.

OTHER OUTSTANDING BONDS OF THE ISSUER

Additional information regarding the Issuer's outstanding bonds may be found in the Issuer's financial report (the "Financial Report") at: <https://reporting.auditor.utah.gov/searchreports/s/>. For additional information, including any information more recent than as of the date of the Financial Report, please contact, James Goodley, General Manager at (435) 654-2248.

TOTAL ESTIMATED COST OF BONDS

Based on the Issuer's current plan of finance for the Series 2025 Project and a current estimate of interest rates, the total principal and interest cost of the Series 2025 Bonds to be issued under the Act to finance the Series 2025 Project, if held until maturity, is \$51,188,480.

A copy of the Resolution and the Indenture are on file in the office of the Heber Valley Special Service District, 1000 East Main Street, Midway, Utah, where they may be examined during regular business hours of the District Clerk from 9:00 a.m. to 5:00 p.m. Monday through Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which (i) any person in interest shall have the right to contest the legality of the Resolution, the Indenture (as it pertains to the Series 2025 Bonds), or the Series 2025 Bonds, or any provision made for the security and payment of the Series 2025 Bonds, 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 November 14, 2024.

/s/Tina Rodriguez
District Clerk