

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN that on November 19, 2024, the Municipal Council (the “*Council*”) of Provo City, Utah (the “*City*”) adopted a resolution (the “*Resolution*”) in which it authorized the issuance, in one or more series, of the City’s wastewater revenue bonds (collectively, the “*Bonds*”) in an aggregate principal amount of not to exceed \$37,000,000 (exclusive of any principal forgiveness), to mature in not more than 25 years from their date or dates, to bear interest (which may be designated as hardship grant assessment fee) at a rate or rates not to exceed 5.0% per annum (or 18% with respect to any delinquent payment of principal or interest), and to be sold at a discount from par, expressed as a percentage of principal amount, of not to exceed 2.0%.

The Bonds are to be issued and sold by the City pursuant to (1) a Master Trust Indenture Providing for the Issuance of Wastewater Revenue Bonds, dated as of February 1, 2015 (the “*Master Indenture*”) and (2) Supplemental Indentures providing for the issuance of the Bonds (the “*Supplemental Indentures*” and, collectively with the Master Indenture, the “*Indenture*”).

The Bonds are to be issued for the purpose of financing a portion of the construction of improvements to the City’s sewer collection, treatment, and disposition system (the “*System*”) and paying costs of issuance.

The City will not pledge any taxes of the City for the payment of the Bonds. The City will pledge, pursuant to the Indenture, the revenues attributable to the System for the payment of the Bonds.

Responsive to Section 11-14-316, Utah Code Annotated 1953, as amended, the total cost the City would pay with respect to the Bonds (being the total principal and interest payments to be made by the City) if the Bonds were to remain outstanding until their maturity date, based on an estimated principal amount of \$34,000,000 and interest rates in effect as of the date of this notice, is estimated to be approximately \$47,750,000. The total amount of outstanding bonds or other obligations of the City (other than the Bonds) that are payable from the water revenues of the City is approximately \$91,570,000. More detailed information relating to the outstanding bonds of the City can be obtained at the office of the City Recorder of the City at the address below.

Copies of the Master Indenture and Supplemental Indentures are on file in the office of the City, located at 445 W. Center St. Provo, Utah 84601, where they may be examined during the regular business hours of the City from 8:00 a.m. to 5:00 p.m., Monday through Friday. The Resolution, including copies of the Master Indenture and the Supplemental Indentures shall be so available for inspection for a period of at least 30 days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that, pursuant to law, for a period of 30 days from and after the date of publication of this notice, any person in interest shall have the right to contest the legality of the above-described Resolution of the Council, or the Bonds or any provisions made for the

security and payment of the 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.

DATED this November 20, 2024.

PROVO CITY, UTAH