

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 20, 2025, the City Council (the “Council”) of Hurricane City, Utah (the “Issuer”), adopted a resolution (the “Resolution”) authorizing the issuance of the Issuer’s Sales Tax Revenue Bonds, Series 2026 (the “Series 2026 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 the issuance of the Series 2026 Bonds and any potential impact that the Project (defined below) financed with the proceeds of the Series 2026 Bonds may have on the private sector.

PURPOSE, TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on December 18, 2025, at the hour of 6:00 p.m. at Issuer’s offices located at 147 North 870 West, Hurricane, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2026 Bonds and (b) any potential economic impact that the project to be financed with the proceeds of the Series 2026 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2026 BONDS

The Series 2026 Bonds will be issued for the purpose of (a) finance the construction of a new community swimming pool and all related improvements (collectively, the “Project”), (b) funding a deposit to a debt service reserve fund, if necessary, and (c) paying costs of issuance of the Series 2026 Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Series 2026 Bonds in the aggregate principal amount of not more than Eight Million Dollars (\$8,000,000), to mature in not more than twenty-six (26) years from their date or dates, to be sold at a price of not less than ninety-eight percent (98%) of the total principal amount thereof, and to bear interest at a rate or rates not to exceed six percent (6.00%) per annum. The Series 2026 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution a General Indenture of Trust and a Supplemental Indenture of Trust (together, the “Indenture”), which were before the Council 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 2026 Bonds will not exceed the maximums set forth above. The Issuer reserves the right to not issue the Series 2026 Bonds for any reason and at any time up to the issuance of the Series 2026 Bonds.

REVENUES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge toward the payment of the Series 2026 Bonds 100% of the local sales and use tax revenues pursuant to the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2 of the Utah Code (the “Revenues”).

OUTSTANDING BONDS SECURED BY REVENUES

The Issuer currently has no outstanding bonds secured by the Revenues.

OTHER OUTSTANDING BONDS OF THE ISSUER

Information regarding all of the Issuer's outstanding bonds may be found in the Issuer's audited financial report (the "Financial Report") at: <https://reporting.auditor.utah.gov/searchreports/s/>. For additional information more recent than as of the date of the Financial Report please contact Kaden DeMille, City Manager (435) 635-2811, ext. 125.

TOTAL ESTIMATED COST

Based on an estimate of the current interest rate and financing plan, the estimated total debt service cost of the Series 2026 Bonds, if held until maturity is \$16,001,600.

A copy of the Resolution and the Indenture will be on file in the office of the City Recorder, 147 North 870 West, Hurricane, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m. Monday through Thursday and 8:00 a.m. to 3:00 p.m. on 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 any person in interest shall have the right to contest the legality of the Resolution, the Indenture (but only as it relates to the Bonds), or the Bonds, or any provision 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 whatsoever.

DATED this November 20, 2025.

/s/ Cindy Beteag
City Recorder