



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 (the "Act") that on December 9, 2025, the City Council (the "Council") of the City of Duchesne, Duchesne County, Utah (the "Issuer") adopted a resolution (the "Resolution") in which it authorized the issuance by the Issuer of its Sewer Revenue Bonds, in one or more series (the "Sewer Bonds"), in the aggregate amount of not to exceed \$767,000, to bear interest at the rate or rates not to exceed 0.50% 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, plus accrued interest to the date of delivery. The estimated total cost to the Issuer for the proposed Sewer Bonds, if the Sewer Bonds are held until the maximum maturity, based on the maximum interest rate is \$827,880. As sewer revenue bonds, the Sewer Bonds will be secured by the net revenues of the Issuer's sewer system, and not taxes will be pledged as security. Presently, for other sewer projects the Issuer has no more than \$4,358,000 in outstanding sewer bonds secured by a pledge of its sewer revenues. The Utah Permanent Community Impact Fund Board has approved a grant for the sewer project, which will not need to be repaid, in the amount of \$1,789,000.

In addition, the Issuer authorized the issuance of its Water Revenue Bonds, in one or more series (the "Water Bonds"), in the aggregate amount of not to exceed \$378,000, to bear interest at the rate or rates not to exceed 0.50% 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, plus accrued interest to the date of delivery. The estimated total cost to the Issuer for the proposed Water Bonds, if the Water Bonds are held until the maximum maturity, based on the maximum interest rate above, is \$407,920. As water revenue bonds, the Water Bonds will be secured by the net revenues of the Issuer's water system, and no taxes will be pledged as security. Presently, for other water projects the Issuer has no more than \$1,613,000 in outstanding water bonds secured by a pledge of its water revenues. The Utah Permanent Community Impact Fund Board has approved a grant for the water project, which will not need to be repaid, in the amount of \$881,000. Collectively the Water Bonds and the Sewer Bonds will be referred to herein as the "Bonds."

The Bonds will be issued pursuant to the Resolution, and Bond Resolutions for the Water Bond and the Sewer Bonds (collectively, the "Final Bond Resolution"), to be adopted authorizing and confirming the sale of the Bonds for the purpose of (i) financing improvements to the sewer system with the Sewer Bonds and related improvements, and financing improvements to the water system with the Water Bonds, and related improvements, and (ii) paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds. The Final Bond Resolution is to be adopted by the Council with such changes as shall be approved by the Issuer at the time of adoption of the Final Bond Resolution, and said Final Bond Resolution is to be adopted by the Council with such changes as shall be approved by the Council upon its adoption; provided that the principal amount, interest rate or rates, maturity and discount of the Bonds will not exceed the maximums set forth above.

NOTICE IS FURTHER GIVEN that the Issuer called a public hearing for January 13, 2026, at 6:00 p.m., or as soon thereafter as feasible, in the City Council Chambers at 500 E. Main Street, Duchesne, Utah to receive input from the public with respect to the issuance of the Bonds and the potential economic impact that the facilities and related improvements to be paid for in whole or in part with the Bonds will have on the private sector. The maximum amount, interest rate, maturity, and discount on the Bonds will be as set forth above. As revenue obligations, no taxes are proposed to be pledged for repayment of the Bonds.

A copy of the Resolution, the Final Bond Resolution are on file in the office of the City Recorder in the City offices in Duchesne, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m. 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 Final Bond Resolution, 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 or she resides and that after such time, other than referendum rights, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

DATED this December 9, 2025.

Myra Young Myra Young
City Recorder