

## NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended (the “Utah Code”), and the Local Government Bonding Act, Title 11, Chapter 14, Utah Code (collectively, the “Act”), that on August 14, 2018, the Governing Board (the “Governing Board”) of the Local Building Authority of the Jordanelle Special Service District, Utah (the “Authority”) adopted a resolution (the “Resolution”) declaring its intention to issue its Lease Revenue Bonds, Series 2018 (the “Bonds”), and calling a public hearing to receive input from the public with respect to the issuance of the Bonds.

### TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Authority shall hold a public hearing on Tuesday, September 11, 2018, at the hour of 6:00 p.m. The location of the public hearing is at the Wasatch County Council Chambers located at 25 North Main, Heber, Utah. The purpose of the hearing is to receive input from the public with respect to: (a) the proposed Bonds, and (b) any potential economic impact that the improvements, facility or property financed in whole or in part with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate.

### PURPOSE FOR ISSUING BONDS

The Authority intends to issue the Bonds to provide funds to (a) finance a new administration building and all related improvements (collectively, the “Series 2018 Project”), for lease to the District; (b) fund any required debt service reserve fund; and (c) pay costs associated with the issuance of the Bonds.

### PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds in the principal amount of not to exceed Five Hundred Thousand Dollars (\$500,000), to bear interest at a rate or rates of not to exceed six percent (6.00%) per annum, to mature in not more than fifteen (15) years from their date or dates, and to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, plus accrued interest to the date of delivery.

The Bonds are to be issued and sold by the Authority pursuant to the Resolution, including as attachments to said Resolution a form of the General Indenture of Trust and a form of Supplemental Indenture of Trust (collectively, the “Indenture”) and a form of a Master Lease Agreement (the “Lease”), which were before the Governing Board at the time of the adoption of the Resolution. The Indenture and the Lease are to be executed by the Authority and/or the District with such terms and provisions and any changes thereto as shall be approved by the Authority and the District at the time of adoption of final bond resolutions.

### SECURITY FOR THE BONDS

The Bonds are payable solely from the rents, revenues and other income received by the Authority from the leasing of the Project to the District on an annually renewable basis (the “Lease Revenues”).

## OUTSTANDING BONDS SECURED BY LEASE REVENUES

The Authority currently has no outstanding Lease Revenue Bonds secured by Lease Revenues.

## OTHER OUTSTANDING BONDS OF THE AUTHORITY

Information regarding all of the Authority's outstanding bonds may be found in the District's audited financial report (the "Financial Report") at <http://auditor.utah.gov/accountability/financial-reports-of-local-governments>. For additional information, including any more recent than as of the date of the Financial Report please contact Ron Phillips, Secretary-Treasurer at 435-657-1105.

## TOTAL ESTIMATED COST

Based on an estimate of the current interest rate and financing plan, the estimated total debt service cost of the Bonds, if held until maturity is \$526,758.10.

A copy of the Resolution and the forms of Indenture and the Lease are on file in the District offices, located at 5780 North Old Highway 40, Heber, Utah, where they may be examined during regular business hours from 7:00 a.m. to 5:00 p.m. Monday through Thursday, for a period of at least thirty (30) days from and after the last 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, (but only as it relates to the Series 2018 Bonds), the Lease, or the Bonds, or any provision made for the security and payment of the Bonds, and after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever, and (ii) active voters (as defined in Section 20A-1-102 of the Utah Code) within the District may sign a written petition requesting an election to authorize the issuance of the Bonds. If written petitions which have been signed by at least twenty percent (20%) of the active voters of the District are filed with the Authority during said 30-day period, the Authority shall be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than twenty percent (20%) of the active voters of the District file a written petition during said 30-day period, the Authority may proceed to issue the Bonds without an election.

DATED this August 14, 2018.

/s/ Eliza McGaha  
Secretary-Treasurer