

LEHI CITY, UTAH
NOTICE OF PUBLIC HEARING WITH RESPECT TO
WATER REVENUE BONDS

PUBLIC NOTICE IS HEREBY GIVEN that the City Council (the “*Council*”) of Lehi City, Utah (the “*City*”), shall hold a public hearing to receive input from the public with respect to the issuance of its Water Revenue Bonds (the “*Bonds*”) to finance all or a portion of the cost of acquiring and constructing secondary water meters (the “*Project*”) to the City’s culinary water and pressurized irrigation system (the “*System*”) and the potential economic impact that the Project will have on the private sector, pursuant to the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “*Act*”).

PURPOSE FOR ISSUING BONDS

The City intends to issue the Bonds for the purpose of (1) financing all or a portion of the costs of the acquisition, construction and improvement of the Project, (2) funding any necessary reserves and contingencies in connection with the Bonds, and (3) paying the costs incurred in connection with the issuance and sale of the Bonds.

MAXIMUM PRINCIPAL AMOUNT OF THE BONDS

The City intends to issue the Bonds in an aggregate principal amount not exceeding \$4,000,000.

WATER REVENUES PROPOSED TO BE PLEDGED

The City proposes to pledge to the payment of the Bonds the net revenues from the System (the “*Net Revenues*”).

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The City will hold a public hearing during its City Council meeting that begins at 7:00 p.m. on July 9, 2024. The public hearing will be held at the regular meeting place of the Council at 153 North 100 East, in Lehi, Utah. All members of the public are invited to attend and participate in the public hearing. Written comments may be submitted to the City, to the attention of the City Recorder, prior to the public hearing.

PURPOSE FOR HEARING

The purpose of the hearing is to receive input from the public with respect to the issuance of the Bonds and the potential economic impact that the Project will have on the private sector.

DATED May 14, 2024.

LEHI CITY, UTAH