

NOTICE OF PUBLIC HEARING

Notice is hereby given that a Public Hearing will be held Wednesday, May 2, 2018 at 1:30 p.m. in the Rich County Courthouse, 20 S. Main Street in Randolph. The Rich County Board of Commissioners is considering enacting an ordinance entitled: RICH COUNTY ORDINANCE PROVIDING FOR THE PROTECTION OF PUBLIC DRINKING WATER SOURCES. A copy of this proposed ordinance can be obtained by contacting the Rich County Clerk, Becky Peart at (435) 793-2415.

Utah State law requires all public water systems to put land-use protections in place around well-heads and springs used to supply the public with drinking water. See Utah State Administrative Rule 309-600-13. Under state law, no new source of water can be added to the public drinking supply without these land-use protections in place. The purpose of this proposed ordinance is to regulate certain potentially polluting activities around public water sources. The ordinance seeks to accomplish this by creating protection zones radiating out from each public water source and imposing land-use regulations for the zones. The ordinance lists potential pollution sources under Section 2. The ordinance would require land owners in a protection zone to implement design standards, to prevent discharge into the water source, for all listed potential pollution sources.

The Board of Commissioners is soliciting the public's comments on the proposed ordinance. Those attending the hearing will be invited to provide their input. Those wishing to comment, but who are unable to attend the hearing may also submit written comments to the Rich County Clerk prior to the hearing.

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN THAT the governing board of the Local Building Authority of Rich County, Utah (the "Governing Board" and the "Authority," respectively) adopted a resolution (the "Resolution") declaring its intention to issue Lease Revenue Bonds (the "Bonds") pursuant to the Utah Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, and calling the public hearing described below.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Authority shall hold a public hearing on May 2, 2018, at 10:00 a.m., or as soon thereafter as feasible. The location of the public hearing is at 20 S. Main, Randolph, Utah 84064. The purpose of the public hearing is to receive input from the public with respect to the issuance of the Bonds and the potential economic impact that the improvement, facility, or property for which the Bonds will pay all or part of the cost will have on the private sector. All members of the public are invited to attend and participate.

PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds as Lease Revenue Bonds in an aggregate principal amount of not to exceed \$4,000,000, to bear no interest, 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-nine percent (99%) of the total principal amount thereof, plus accrued interest, if any, to the date of delivery. No taxes will be pledged for the repayment of the Bonds. The security of the Bonds will be the improvements acquired or real property of the County. The Bonds will not be on parity with any other Bonds of the Authority or secured by the same revenues as any other bonds. If Bonds are issued in the full amount above, and carried to maximum maturity, at the maximum interest rate, if any, then the amount to be repaid will be approximately \$4,000,000. However, the Authority does not expect to issue more than \$3,870,000 in Lease Revenue Bonds, bearing no interest, with a maximum maturity of 15 years, in which event the amount to be repaid will be \$3,870,000. Presently, the Issuer has no outstanding bonds secured by a pledge of lease revenues.

PURPOSE FOR ISSUING BONDS

The Bonds will be issued pursuant to the Resolution, and an Authorizing Resolution and Master Resolution (collectively, the "Final Bond Resolutions") to be adopted by the Authority Board authorizing and confirming the sale of the Bonds for the purpose of (i) financing, in part, the acquisition and construction of road improvements, including the reconstruction of a portion of Cisco Road, and related improvements (the "Project"); and (ii) paying expenses to be incurred in connection with the issuance and sale of the Bonds.

A draft of the Final Bond Resolutions in substantially final form was before the Governing Board of the Authority and was part of the Resolution at the time of the adoption of the Resolution by the Governing Board. The Final Bond Resolutions will be adopted by the Governing Board in such form and with such changes thereto as shall be approved by the

Authority Board upon the adoption thereof; provided that the principal amount, interest rate, maturity and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Final Bond Resolutions are on file in the office of the Secretary of the Authority at the County offices at 20 South Main, Randolph, Utah where they may be examined on Mondays through Fridays from 9:00 a.m. to 5:00 p.m. by appointment by calling (435) 793-2415, for a period of at least thirty (30) days from and after the first date of publication of this notice.

NOTICE IS FURTHER GIVEN that, for a period of thirty (30) days from and after the first date of the publication of this notice (the "30-day Period"), any person in interest shall have the right to contest the legality of the Final Bond Resolutions, 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 the 30-day period, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause for any reason, and (ii) registered voters within Rich County 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 20% of the registered voters of Rich County are filed with the Issuer during the 30-day Period, the Issuer shall be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than 20% of the registered voters of Rich County file a written petition during the 30-day Period, then absent a referendum the Issuer may proceed to issue the Bonds without an election.

Dated: April 4, 2018

/s/ Rebecca Peart

Secretary

Local Building Authority of Rich County, Utah