



TOWN COUNCIL - HEARING NOTICE OF BONDS TO BE ISSUED

1777 N Meadowlark Dr, Apple Valley
Wednesday, August 19, 2026 at 6:00 PM

HEARING NOTICE

Public Notice is given that the Town Council of Apple Valley, Washington County, Utah will hold Public Hearings on **Wednesday, August 19, 2026 at 6:00 PM** or shortly thereafter at **1777 N Meadowlark Dr, Apple Valley**.

Public Hearing will be held on the following topics:

1. Proposed Issuance of Parity Water Revenue Bonds for Engineering, Well Rehabilitation, and Acquisition of Big Plains Water & Sewer Special Service District Assets.

Interested persons are encouraged to attend public hearings to present their views or present their views in writing at least 48 hours prior to the meeting by emailing clerk@applevalleyut.gov.

CERTIFICATE OF POSTING: I, Jenna Vizcardo, as duly appointed Town Clerk and Recorder for the Town of Apple Valley, hereby certify that this Hearing Notice was posted at the Apple Valley Town Hall, the Utah Public Meeting Notice website <http://pmn.utah.gov>, and the Town Website www.applevalleyut.gov on the 21st day of July, 2026.

Dated this 21st day of July, 2026

Jenna Vizcardo, Town Clerk and Recorder

Town of Apple Valley

THE PUBLIC IS INVITED TO PARTICIPATE IN ALL COMMUNITY EVENTS AND MEETINGS

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify the Town at 435-877-1190 at least three business days in advance.

NOTICE OF BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN that on July 15, 2026, the Mayor and Town Council of the Town of Apple Valley (the "Issuer"), adopted a resolution (the "Resolution") declaring its intention to issue its Parity Water Revenue Bonds (the "Bonds") pursuant to the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended.

The Issuer intends to issue the Bonds in the principal amount of not to exceed \$4,500,000, to bear interest at a rate not to exceed 4.0% per annum, to mature in not to more than 35 years from their date or dates, and to be sold at a price not less than 100% of the total principal amount thereof, plus accrued interest to the date of delivery. The Bonds will specify that any installment of principal and/or interest on the Bonds which shall not be paid when due shall bear interest at the rate of 18% per annum from the due date thereof until paid.

The Issuer intends to issue the Bonds for the purpose of (i) financing all or a portion of the cost of the engineering and well rehabilitation work to address an emergency drought situation; (ii) financing all or a portion of the cost of acquisition of the assets of Big Plains Water and Sewer Special Service District, including real property and water rights; and (iii) paying costs of issuing the Bonds.

OUTSTANDING BONDS SECURED BY THE SAME REVENUE

The Issuer currently has no outstanding bonds secured by the revenues from excise tax, which revenues are being pledged to secure the payment of the Bonds.

ESTIMATED TOTAL COST OF THE BONDS

Although the Issuer declared its intention to issue Bonds in a principal amount of up to \$4,500,000 with interest at a rate not to exceed 4.0% per annum, the Issuer currently anticipates that the Bonds will be issued in the amounts of (1) \$200,000 bearing no interest; (2) \$1,488,000 bearing no interest; (3) \$262,000 bearing interest at 1.0% per annum; (4) \$1,990,227 bearing interest at 3.5% per annum; and (5) \$256,319 bearing interest at 4.0% per annum.

NOTICE IS FURTHER GIVEN that a period of 30 days from and after the last date of 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 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.

A copy of the Resolution is on file in the office of the Town Clerk in Apple Valley, Utah, where it may be examined during regular business hours of the Town Clerk from 9:00 a.m. to 3:00 p.m., Monday through Thursday.

DATED this 15th day of July, 2026.

_____/s/ Jenna Vizcardo
Town Clerk