

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 Local Government Bonding Act, Title 11, Chapter 14, Utah Code, as amended and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (collectively, the “Act”), that on June 2, 2026, the Governing Board (the “Governing Board”) of the Local Building Authority of Spanish Fork City, Utah (the “Authority”) adopted a resolution (the “Resolution”) declaring its intention to issue its Lease Revenue and Refunding Bonds, Series 2026 (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 July 7, 2026, at the hour of 6:00 p.m. The location of the public hearing is at the City offices of Spanish Fork, Utah (the “City”) located at 40 South Main Street, Spanish Fork, 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 costs of the construction of a fire station and public works building and all related improvements (the “Series 2026 Project”); (b) refund certain outstanding bonds of the Authority; (c) fund any required deposits to a debt service reserve fund; and (d) pay costs associated with the issuance of the Bonds.

PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds in a principal amount of not to exceed Eighty-Three Million Dollars (\$83,000,000), to bear interest at a rate or rates of not to exceed six percent (6.00%) per annum, to mature in not more than twenty-one (21) 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, if any, to the date of delivery of the Bonds.

The Bonds are to be issued and sold by the Authority pursuant to the Resolution, including as attachments to said Resolution a form of a General Indenture of Trust and Third Supplemental Indenture of Trust (collectively, the “Indenture”) and a form of a Master Lease Agreement and Second Amendment to Master Lease Agreement (together, 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 City with such terms and provisions and any changes thereto as authorized by the Resolution.

SECURITY FOR THE BONDS

