



The Land Above the Canyons

NOTICE TO USERS OF THE SYSTEM

REQUEST FOR PUBLIC COMMENT ON LOAN APPLICATION TO THE PERMANENT COMMUNITY IMPACT FUND BOARD

Monticello City (the “*Issuer*”) has applied to the State of Utah, Permanent Community Impact Fund Board (“*CIB*”) for a loan (the “*Loan*”) to be used in financing all or a portion of the cost of the acquisition Spring Creek water rights (the “*Project*”).

The City Council of the Issuer (the “*Council*”) has determined that the Project is necessary to preserve the sources and supply of water in the Issuer’s water system (the “*System*”).

Security for the Loan would be provided through the sale of a non-voted Water Revenue Bond (the “*Bond*”) to CIB. The Bonds will be issued for a total of \$258,000, which amount will be repaid to the CIB over a period of 30 years with an interest rate of 0.50%. Payments will be made from the net revenues of the System. It is not expected that the Issuer’s water rates will increase in order to pay for the Project.

It is the policy of the CIB to provide a 15-day period for public comment prior to the purchase of any non-voted Water Revenue Bonds. In this regard, the Council is soliciting the comments of the users of the System (either favorable or negative). Interested individuals are encouraged to respond *in writing* by July 22, 2025. All written comments received prior to that date will be reviewed by the CIB prior to the final decision on whether to proceed with the Bond purchase. Comments should be addressed to the Issuer:

Monticello City
PO Box 457
Monticello, Utah 84535

In addition, the Issuer will hold and conduct a public hearing on July 22, 2025, at a meeting commencing at 7:00 p.m. to receive input from the public with respect to the Bonds and the Project. The public hearing will be held at the Hideout Community Center, 648 S Hideout Way, in Monticello, Utah. All members of the public are invited to attend and participate in the public hearing. In accordance with the Americans with Disabilities Act, anyone needing special accommodations to attend this Public Hearing may contact the City Office, 435-587-2271, at least three days prior to the hearing.

Thank you for your consideration in this matter

Sincerely,

Maissa Gileme, sec
Recorder

