



### NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of Sections 11-14-316 of the Utah Code Annotated 1953, as amended, that on June 10, 2025, the City Council of Monticello City, Utah (the "*Issuer*"), adopted a resolution (the "*Resolution*") in which it authorized and approved the issuance of the Issuer's Water Revenue Bonds in one or more series (the "*Bonds*") in an aggregate principal amount of not to exceed \$300,000, to mature in not more than 31 years from their date or dates, to bear interest at a rate or rates not to exceed 0.50% per annum, and to be sold at a discount from par of not to exceed 2.00%.

The Bonds are to be issued and sold by the Issuer pursuant to (1) the Resolution, and (2) a resolution authorizing the issuance Water Revenue Bonds adopted on April 26, 2011 (as previously supplemented and amended, the "*Master Resolution*").

The Bonds are to be issued for the purpose of (1) financing all or a portion of the cost of the acquisition Spring Creek water rights (the "*Project*") and (2) paying the costs incurred in connection with the issuance and sale of the Bonds, all as set forth in the Resolution, the Master Resolution and the Supplemental Indenture.

The Bonds will be payable from and secured by the revenues (the "*Revenues*") of the Issuer's water system (the "*System*") and certain other funds, as more particularly described in the Master Resolution. The Issuer currently has \$1,939,069 bonds outstanding that are secured by the Revenues. The estimated total cost to the Issuer for the proposed Bonds, if the Bonds are held until maturity and based on estimated interest rates currently in effect, is \$278,621.

A copy of the Resolution (including drafts of the Master Resolution and Supplemental Indenture) is on file in the office of the Issuer, located at 17 North 100 East, in Monticello, Utah, where it may be examined during regular business hours of the Issuer from 8:00 A.M. to 4:30 P.M. Said Resolution (including drafts of the Master Resolution and Supplemental Indenture) will be also available for inspection for a period of at least thirty (30) days from and after the date of the publication of this notice.

NOTICE IS FURTHER GIVEN that pursuant to law for a period of thirty days from and after the date of the publication of this notice, any person in interest shall have the right to contest the legality of the above-described Resolution (including the Master Resolution and the Supplemental Indenture) of the City Council of Monticello City, Utah, or the Bonds or any provisions 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.

DATED June 10, 2025.  
MONTICELLO CITY, UTAH

Melissa Gail CMC, LLC  
Recorder