

NOTICE OF PUBLIC HEARING

LOCAL BUILDING AUTHORITY OF PIUTE COUNTY SCHOOL DISTRICT, UTAH

PUBLIC NOTICE IS HEREBY GIVEN that on Tuesday, August 13, 2024, the Board of Directors (the “*Board*”) of the Local Building Authority of Piute County School District, Utah (the “*Authority*”) adopted a resolution (the “*Resolution*”), providing for a local special bond election to be held in the Piute County School District, Utah (the “*District*”), on Tuesday, November 5, 2024, for the purpose of submitting to the qualified electors of the District the question of the issuance of lease revenue in an amount not to exceed \$6,000,000 (the “*Local Special Bond Election*”) and calling a public hearing to receive input from the public with respect to the issuance of lease revenue bonds and the potential economic impact that the improvement, facility, or property for which the bonds pay all or part of the cost will have on the private sector, pursuant to the Section 11-14-318 of the Utah Code Annotated 1953, as amended.

PURPOSE FOR THE ISSUANCE OF LEASE REVENUE BONDS

If approved by eligible voters at the Local Special Bond Election, the Authority intends to issue lease revenue bonds for the purpose of (a) financing certain costs of acquiring, constructing and improving a portion of (i) the replacement of the Oscarson Elementary School located in Marysvale, Utah and (ii) the replacement of the Circleville Elementary School located in Circleville, Utah (provided that the Authority and the Board of Education of Piute County School District, Utah, may determine to use the proceeds of such bonds to finance only one of the projects in order the limit the security pledged to secure the payment of the bonds with the other project being financed from other sources), (b) if desired, providing capitalized interest to pay the portion of the interest accruing on the bonds during the acquisition, construction and improvement of the projects and (c) paying costs relating to the issuance and sale of the bonds.

MAXIMUM PRINCIPAL AMOUNT OF THE LEASE REVENUE BONDS

If approved by eligible voters at the Local Special Bond Election, the Authority intends to issue lease revenue bonds in an amount not to exceed \$6,000,000.

NO TAXES PROPOSED TO BE PLEDGED

The bonds will be payable solely from lease payments made by the Board of Education of Piute County School District, Utah. The Authority has no taxing power.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Authority will hold a public hearing during its Board of Directors meeting which begins at approximately 6:00 p.m. on October 2, 2024. The public hearing will be held in the Piute High School Auditorium, at 550 North 100 West in Junction, Utah. All members of the public are invited to participate in the public hearing. Written comments may be submitted to the Authority, to the attention of the Secretary and Treasurer, prior to the public hearing at the offices of the Authority (which are the offices of the Piute County School District) at 500 North Main, PO Box 69, Junction, Utah 84740-0069. The purpose of the hearing is to receive input from the public with respect to the issuance of the Bonds and the potential economic impact that the Project will have on the private sector.

DATED this 13th day of August, 2024.

LOCAL BUILDING AUTHORITY OF PIUTE COUNTY
SCHOOL DISTRICT, PIUTE COUNTY, UTAH

By /s/ Dallas Sylvester
Secretary and Treasurer