

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on August 6, 2024, the City Council (the “Council”) of Midway City, Utah (the “City”), adopted a resolution (the “Resolution”) in which it authorized the calling of an election (the “Election”) concerning a proposition for the issuance of the City’s General Obligation Bonds (the “Bonds”) and called a public hearing to receive input from the public with respect to (a) the issuance of the Bonds and (b) any potential economic impact that the improvements, facilities or properties financed in whole or in part with the proceeds of the Bonds (see below) may have on the private sector.

### TIME, PLACE, AND LOCATION OF PUBLIC HEARING

The Council shall hold a public hearing on September 17, 2024, at the hour of 6:00 p.m. at 160 West Main Street, Midway, Utah. All members of the public are invited to attend and participate.

### PURPOSE FOR ISSUING THE BONDS, MAXIMUM AMOUNT AND SECURITY

The Bonds are to be issued in the aggregate principal amount of not to exceed \$5,000,000 for the purpose of partnering with willing landowners, private organizations, land preservation foundations, governmental agencies and private donors, all at the discretion of the Council, to pay all or a portion of the costs (consistent with the Midway City General Plan and as permitted by the laws of the State of Utah) to preserve open space and related improvements that are within the proposed annexation boundaries of the City at the time of application for preserving the open space, including but not limited to acquisition of land, development rights, conservation easements, maintenance of use agreements, or related start-up expenses and paying costs of issuance of the Bonds. The Bonds shall be secured by ad valorem property taxes of the City to the extent authorized by law.

The Bonds may be issued in one or more series and be sold from time to time, all as the Council may determine.

DATED this August 6, 2024.

/s/ Brad Wilson  
City Recorder

(To be posted no less than 14 days before the public hearing.)