

SUMMIT COUNTY SERVICE AREA #3

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), that on November 18, 2025, the Board of Trustees (the “Board”) of Summit County Service Area #3, Utah (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorized the issuance of the Issuer’s Water Revenue Bonds, Series 2026 (the “Series 2026 Bonds”) (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer), and called a public hearing to receive input from the public with respect to the issuance of the Series 2026 Bonds and any potential economic impact that the project described herein to be financed with the proceeds of the Series 2026 Bonds may have on the private sector.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on January 20, 2026, at the hour of 6:00 p.m. at Sheldon Richins Building Auditorium at 1885 W Ute Blvd, Park City, Utah. The purpose of the hearing is to receive input from the public with respect to the issuance of the Series 2026 Bonds and any potential economic impact that the project to be financed with the proceeds of the Series 2026 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2026 BONDS

The Series 2026 Bonds will be issued for the purpose of (a) financing all or a portion of the costs of improvements to its water system (the “System”) including the construction of a new 750,000-gallon concrete storage tank, a new replacement well, a new well house, system fire flow improvements, and all related improvements (collectively, the “Series 2026 Project”), (b) funding a debt service reserve, if any, and (c) paying the cost of issuance of the Series 2026 Bonds.

PARAMETERS OF THE SERIES 2026 BONDS

The Issuer intends to issue the Series 2026 Bonds in the aggregate principal amount of not more than Five Million Dollars (\$5,000,000), to mature in not more than forty (40) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, and bearing interest at a rate or rates not to exceed one percent (1.00%) per annum. The Series 2026 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a Master Resolution (the “Master Resolution”) which was before the Board in substantially final form at the time of the adoption of the Resolution and said Master Resolution is to be executed by the Issuer in such form and with such changes thereto as shall be approved by the Issuer; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2026 Bonds will not exceed the maximums set forth above. The Issuer reserves the right to not issue the Series 2026 Bonds for any reason and at any time up to the issuance of the Series 2026 Bonds.

REVENUES PROPOSED TO BE PLEDGED

The Series 2026 Bonds are special limited obligations of the Issuer payable from the net revenues of the System.

OUTSTANDING BONDS SECURED BY REVENUES

The Issuer currently has \$0 of bonds outstanding secured by the Revenues.

OTHER OUTSTANDING BONDS OF THE ISSUER

Additional information regarding the Issuer's outstanding bonds may be found in the Issuer's financial report (the "Financial Report") at: <https://reporting.auditor.utah.gov/searchreports/s/>. For additional information, including any information more recent than as of the date of the Financial Report, please contact Vincent Pao-Borjigin, Issuer Acting General Manager at (435) 500-6276.

TOTAL ESTIMATED COST OF BONDS

Based on the Issuer's current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Series 2026 Bonds to be issued under the Act to finance the Series 2026 Project, if held until maturity is \$5,219,740.

A copy of the Resolution and the Master Resolution are on file in the office of the Summit County Service Area #3 at, 629 Parkway Drive, Park City, Utah, where they may be examined during regular business hours of the Clerk from 9:00 a.m. to 3:00 p.m. Monday through Thursday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Master Resolution or the Series 2026 Bonds, or any provision made for the security and payment of the Series 2026 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 whatsoever.

DATED this November 18, 2025.

/s/ Karri Taix

Clerk