



South Weber Water Improvement District

7924 S 1900 E South Weber, UT 801-475-4749 www.southweberwater.com

SEPTEMBER 26, 2022

NOTICE OF PUBLIC HEARING

SOUTH WEBER WATER IMPROVEMENT DISTRICT

PUBLIC NOTICE IS HEREBY GIVEN that, pursuant to Section 11-14-318, Utah Code Annotated 1953, as amended, the Board of Directors (the “*Board*”) of South Weber Water Improvement District (the “*District*”) will hold a public hearing on October 12, 2022, to receive input from the public with respect to the issuance of up to \$933,000 aggregate principal amount of the District’s water revenue bonds (the “*Bonds*”) and the potential economic impact that the improvements, facilities, or properties to be financed in whole or in part by the Bonds will have on the private sector.

The District intends to issue the Bonds for the purpose of financing a portion of the costs of certain improvements to its water system, consisting of the acquisition and installation of secondary water meters (the “*Project*”), funding a debt service reserve, if necessary, and paying costs of issuance of the Bonds. The Issuer intends to sell the Bonds to the State of Utah, the Department of Natural Resources, Board of Water Resources (the “*Board of Water Resources*”).

The District will not pledge any taxes of the District for the payment of the Bonds. Instead, the District will pledge, pursuant to a master bond resolution and a supplemental resolution (collectively, the “*Resolution*”), the revenues attributable to the District’s water system, for the payment of the Bonds, as set forth in the Resolution.

JANUARY 1 OF THE YEAR	PRINCIPAL AMOUNT
2026	\$48,000
2027	49,000
2028	49,000
2029	50,000
2030	50,000
2031	66,000

2032	66,000
2033	67,000
2034	68,000
2035	68,000
2036	69,000
2037	70,000
2038	70,000
2039	71,000
2040*	72,000

The Bonds will bear interest at a rate of 1.0% per annum. The following is an estimated repayment schedule for the principal of the Bonds:

The average rate for services provided by the District for 2021 was \$225 per connection. The District has determined, pursuant to a resolution adopted on February 9, 2022, to increase rates to the following amounts and in the following years, for the purpose of providing for payment of debt service on the Bonds, maintaining a sound working capital coverage ratio, funding the District’s proposed Capital Improvement Plan, and funding operation and maintenance expenses:

YEAR	% INCREASE FROM PRIOR YEAR
2022	18%
2023	12
2024	12
2025	12
2026*	12

* Reflects the minimum estimated rate for 2026 and subsequent years during which the Bonds are scheduled to be outstanding.

The Board will hold a public hearing after the regular Board meeting that begins at 5:00 p.m. on October 12, 2022. **The public hearing will begin at 6:00 p.m and be held at the regular meeting place of the Board, located at 7924 South 1900 East, South Weber, Utah.** All members of the public are invited to attend and participate in the public hearing. Prior to the public hearing, written comments may be submitted to the District, to the attention of the Secretary of the District, at 7924 South 1900 East, South Weber, Utah 84405, or to the Board of Water Resources at P.O. Box 146201, Salt Lake City, Utah 84114-6201.

DATED this September 26, 2022.

SOUTH WEBER WATER IMPROVEMENT DISTRICT