

Entity: Seven County Infrastructure Coalition

Body: Governing Board

Subject:	Bonds
Notice Title:	CANCELLED - Notice of Public Hearing & Bonds to be Issued
Meeting Location:	751 E. 100 N. Price 84501
Event Date & Time:	March 8, 2019 March 8, 2019 10:00 AM

Description/Agenda: This public hearing has been cancelled.

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, and the Utah Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended, that on January 11, 2019, the Governing Board (the 'Governing Board') of the Seven County Infrastructure Coalition, Utah (the 'Issuer') adopted a resolution (the 'Resolution') in which it authorized the issuance of either (1) the Issuer's Natural Gas Revenue Bonds or alternatively (2) the Issuer's Lease Revenue Bonds (the 'Bonds') in the aggregate principal amount of not to exceed \$5,500,000 to bear interest at a rate or rates not to exceed five percent (5.00%) per annum, to mature in not more than forty (40) years from their date or dates, and to be sold at a price not less than 98% of the total principal amount thereof, plus accrued interest to the date of delivery. The estimated total cost for the proposed bonds to be issued in the proposed amount of \$5,500,000 at the maximum interest rate, if the bonds are held until maturity is approximately \$12,729,990. Currently, the Issuer does not have any outstanding bonds.

The Bonds, pursuant to the Resolution, a General Indenture of Trust (or alternatively a bond resolution), as amended and supplemented by a First Supplemental Indenture of Trust (collectively, the 'Indenture') both to be adopted at the time the Bonds are issued and a Final Bond Resolution to be adopted authorizing the sale of the Bonds, are to be issued for the purpose of (i) the acquisition and construction of a natural gas transmission line to serve the City of Green River, Utah, and related improvements, (ii) funding a debt service reserve fund, if desirable, and (iii) paying issuance expenses.

NOTICE IS FURTHER GIVEN that the Issuer called a public hearing for the purpose of inviting public comment on the proposed issuance of the Bonds and the economic impact that the improvements proposed to be financed with the Bonds will have on the private sector. The public hearing was called for March 8, 2019, at 10:00 a.m., or as soon thereafter as feasible, at 751 E. 100 N., Price, Utah. As revenue obligations or alternatively as lease revenue obligations, no taxes will be pledged to secure the Bonds. The Issuer does not have the power to impose a tax. All members of the public are invited to submit written comments and to participate in this public hearing.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution a form of the Indenture (or bond resolution) and Final Bond Resolution which were before the Governing Board and attached to the Resolution at the time of the adoption of the Resolution and said Indenture shall contain such terms and provisions as shall be approved by the Issuer at the time of adoption of the Final Bond Resolution, and said Final Bond Resolution is to be adopted by the Governing Board with such changes as shall be approved by the Governing Board upon its adoption: provided that the principal amount, interest rate or rates, maturity and discount of the Bonds will not exceed the maximums herein.

A copy of the Resolution, the Final Bond Resolution and the Indenture are on file in its principal office (office of County Clerk - Auditor) the Carbon County offices in Price, Utah, at 751 E. 100 N. in Price, Utah, where they may be examined during regular business hours of the Finance Director from 8:00 a.m. to 5:00 p.m., Monday through Friday for a period of at least thirty (30) days from and after the last date of publication of this notice.

NOTICE IS FURTHER GIVEN that, for a period of thirty (30) days from and after the first date of the publication of this notice (the '30-day Period'), any person in interest shall have the right to contest the legality of the Indenture or Final Bond Resolution, the Bonds, or any provision made for the security and payment of the Bonds by filing a verified written complaint in the district court of the county in which he or she resides, and that after the 30-day period, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause for any reason, and (ii) registered voters within the Issuer may sign a written petition requesting an election to authorize the issuance of the Bonds. If written petitions which have been signed by at least 20% of the registered voters within the Issuer are filed with the Coalition during the 30-day Period, the Issuer shall be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than 20% of the registered voters within the Issuer file a written petition during the 30-day Period, then absent a referendum the Issuer may proceed to issue the Bonds without an election

DATED: February 5, 2019.

/s/

Michael J. McKee

Executive Director

Notice of Special Accommodations:	In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify Lori Perez at 435-636-3228.
Notice of Electronic or telephone participation:	Contact Lori Perez at 435-636-3228.
Other information:	
Contact Information:	Lori Perez (435)636-3228 Lori.Perez@carbon.utah.gov
Posted on:	February 11, 2019 04:53 PM
Last edited on:	March 06, 2019 02:50 PM

Printed from Utah's Public Notice Website (<http://pmn.utah.gov/>)