

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of Section 11-14-316, Utah Code Annotated 1953, as amended, that on February 26, 2024, the Board of Trustees (the “*Board*”) of the Metropolitan Water District of Salt Lake & Sandy (the “*Issuer*”) adopted supplemental resolutions (collectively, the “*Supplemental Resolutions*”) in which it authorized the issuance of one or more series of the Issuer’s water revenue bonds (the “*Bonds*”), in an aggregate principal amount of not to exceed \$56,000,000, to mature in not more than 31 years from their date or dates, to bear interest at a rate or rates not to exceed 6.5% per annum (provide that defaulted payments may bear interest at a rate of up to 18% per annum), and to be sold at a discount from par, expressed as a percentage of principal amount, of not to exceed 3%.

The Bonds are to be issued and sold by the Issuer pursuant to (1) the Supplemental Resolutions and (2) a Master Resolution Providing for the Issuance of Water Revenue Bonds, adopted April 29, 2002, as previously amended and supplemented (the “*Master Resolution*”).

The Bonds are to be issued for the purpose of financing a portion of the costs of the acquisition and construction of certain improvements to the Issuer’s water system, including the acquisition and installation of pipe, improvements to the Little Cottonwood Treatment Plant, and related facilities, and paying costs of issuance of the Bonds, as set forth in the Supplemental Resolutions and the Master Resolution. The Bonds are payable from, and secured by, a pledge of the revenues of the Issuer’s water system.

The total principal amount of water revenue bonds currently outstanding that are secured by the same pledge of revenues as the proposed Bonds is \$194,835,000. The estimated total cost to the District for the proposed Bonds if the Bonds are held until maturity, based on estimated interest rates in effect as of the date of this notice is \$72,263,050 (based on current estimates of principal amount anticipated to be issued, anticipated maturity dates, and anticipated interest rates).

Copies of the Supplemental Resolutions and the Master Resolution are on file in the office of the Clerk of the Issuer, located at 3430 East Danish Road, Cottonwood Heights, Utah, where it may be examined during regular business hours of the Clerk from 8:00 a.m. to 4:00 p.m., Monday through Thursday. The Supplemental Resolutions and the Master Resolution shall be so available for inspection for a period of at least 30 days from and after the date of the publication of this notice.

NOTICE IS FURTHER GIVEN that, pursuant to law, for a period of 30 days from and after the date of the publication of this notice, any person in interest shall have the right to contest the legality of the above-described Supplemental Resolutions of the Board, or the Bonds or any provisions made for the security and payment of the 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.

DATED this February 26, 2024.

METROPOLITAN WATER DISTRICT OF SALT LAKE
& SANDY