

NOTICE OF 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, that on October 24, 2023, the County Council (the “Council”) of Cache County, Utah (the “Issuer”) adopted a resolution (the “Resolution”) in which it authorized the issuance of its General Obligation Bonds, Series 2023 (to be issued in one or more series and from time to time, with any other title or series designation) (the “Bonds”).

PURPOSE FOR ISSUING THE BONDS

Pursuant to the Resolution, the Bonds are to be issued for the purpose of (a) paying all or a portion of purchasing land, conservation easements, and other interests in land from willing landowners in order to protect scenic vistas, preserve open lands near valley gateways, add trails and trail connectivity, and maintain agriculture, waterways, and wildlife habitat and (b) paying related expenses.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not to exceed Six Million Dollars (\$6,000,000), to mature in not more than twenty (20) years, to be sold at a price not less than two percent (2.00%) of the total principal amount thereof and bearing interest at a rate or rates not to exceed six and one-half percent (6.50%) per annum.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, with such final terms and provisions as may be deemed appropriate by authorized officers of the Issuer, provided that said final terms shall not exceed the maximums set forth above.

SECURITY PLEDGED FOR THE BONDS

The Bonds are general obligations of the Issuer secured by the full faith and credit and taxing power of the Issuer.

OUTSTANDING BONDS

Other than the proposed Bonds, the Issuer currently has \$-0- of general obligation bonds currently outstanding.

OTHER OUTSTANDING BONDS OF THE ISSUER

Additional information regarding the Issuer’s outstanding bonds or obligations 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 the County Finance Department at (435) 755-1700.

TOTAL ESTIMATED COST

Based on the Issuer’s current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Bonds if held until maturity is \$10,892,550.00.

A copy of the Resolution is on file in the office of the County Clerk/Auditor at the Issuer’s offices located at 179 North Main Street, Logan, Utah, where they may be examined during regular business hours

from 8:00 a.m. to 5:00 p.m. 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 posting of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution or the Bonds, or any provision 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 whatsoever.

DATED this October 24, 2023.

/s/ David Benson
County Clerk/Auditor