



ENT 42040:2024 PG 1 of 96
ANDREA ALLEN
UTAH COUNTY RECORDER
 2024 Jun 26 09:04 AM FEE 0.00 BY TM
 RECORDED FOR SPANISH FORK CITY

RESOLUTION CR-2024-10

A RESOLUTION OF THE CITY COUNCIL (THE "COUNCIL") OF SPANISH FORK CITY, UTAH (THE "CITY"), PROVIDING FOR THE CREATION OF GLH PUBLIC INFRASTRUCTURE DISTRICTS NO. 1 AND 2 (COLLECTIVELY, THE "DISTRICTS") AS INDEPENDENT DISTRICTS; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT; APPOINTING BOARDS OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, a petition (the "Petition") was filed with the City requesting adoption by resolution the approval of the creation of three Public Infrastructure Districts pursuant to the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953, as amended (the "PID Act") and relevant portions of the Limited Purpose Local Government Entities - Special Districts, Title 17B (together with the PID Act, the "Act") within the City and the annexation or withdrawal of any portion of the boundaries of the Districts therefrom without further approval or hearings of the City or the Council, as further described in the Governing Document (as hereinafter defined) for the purpose of financing public infrastructure costs; and

WHEREAS, pursuant to the terms of the Act, the City may create one or more public infrastructure Districts by adoption of a resolution of the Council and with consent of 100% of all surface property owners proposed to be included in the Districts (the "Property Owners"); and

WHEREAS, the Petition, containing the consent of such Property Owners has been certified by the Recorder of the City pursuant to the Act and it is in the best interests of the Property Owners that the creation of the Districts be authorized in the manner and for the purposes hereinafter set forth; and

WHEREAS, the City, prior to consideration of this Resolution, held public hearings after 6:00 p.m. to receive input from the public regarding the creation of the Districts and the Property Owners have waived the 60-day protest period pursuant to Section 17D-4-201 of the PID Act; and

WHEREAS, the hearing on the Petition was held at the City Council building because there is no reasonable place to hold a public hearing within the Districts' boundaries, and the hearing at the City Council building was held as close to the applicable area as reasonably possible; and

WHEREAS, the City properly published notice of the public hearing in compliance with Section 17B-1-211(1) of the Act; and

WHEREAS, none of the Property Owners submitted a withdrawal of consent to the creation of the Districts before the public hearing on the Petition; and

WHEREAS, according to attestations filed with the City, each board member appointed under this Resolution is registered to vote at their primary residence and is further eligible to serve as a board member of the Districts under Section 17D-4-202(c) of the PID Act because they are agents of property owners within the Districts' boundaries (as further set forth in the Petition); and

WHEREAS, it is necessary to authorize the creation of the Districts under and in compliance with the laws of the State of Utah and to authorize other actions in connection therewith; and

WHEREAS, the governance of the Districts shall be in accordance with the PID Act and the terms of a governing document (the "Governing Document") attached hereto as Exhibit B; and

WHEREAS, pursuant to the requirements of the Act, there shall be signed, authenticated, and submitted to the Office of the Lieutenant Governor of the State of Utah for each of the Districts a Notice of Boundary Action attached hereto as Exhibit C (the "Boundary Notices") and Final Entity Plat attached to each as Boundary Notices Appendix B (or as shall be finalized in accordance with the boundaries approved hereunder) (the "Plat").

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL, AS FOLLOWS:

1. Terms defined in the foregoing recitals shall have the same meaning when used herein. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Council and by officers of the Council directed toward the creation and establishment of the Districts, are hereby ratified, approved and confirmed.

2. The Districts are hereby created as separate entities from the City in accordance with the Governing Document and the Act. The boundaries of the Districts shall be as set forth in the Governing Document and the Plat.

3. Pursuant to the terms of the PID Act, the Council does hereby approve the annexation or withdrawal of any area within the Annexation Area (as defined in the Governing Document) into or from the Districts, as applicable, without any further action, hearings, or resolutions of the Council or the City, upon compliance with the terms of the PID Act and the Governing Document.

4. The Council does hereby authorize the Districts to provide services relating to the financing and construction of public infrastructure within and without the Annexation Area upon annexation thereof into the Districts without further request of the Districts to the City to provide such service under 17B-1-407, Utah Code Annotated 1953 or resolutions of the City under 17B-1-408, Utah Code Annotated 1953.

5. It is hereby found and determined by the Council that the creation of the Districts is appropriate to the general welfare, order and security of the City, and the organization of the Districts pursuant to the PID Act is hereby approved.

6. The Governing Document in the form presented to this meeting and attached hereto as Exhibit B is hereby authorized and approved and the Districts shall be governed by the terms thereof and applicable law.

7. The Trustees of each Board of the Districts shall be initially composed of the same members. The initial Boards of the Districts are hereby appointed as follows:

- (a) Trustee 1 – Paul Ritchie, for an initial 6-year term;

- (b) Trustee 2 – Corey Berg, for an initial 4-year term;
- (c) Trustee 3 – Dave Hennefer, for an initial 6-year term;
- (d) Trustee 4 – Chad Lewis, for an initial 4-year term; and
- (e) Trustee 5 – Whitt Hill, for an initial 6-year term.

(f) Such terms shall commence on the date of issuance of a Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.

8. The Council does hereby authorize the Mayor or a Councilmember to execute the Boundary Notices in substantially the form attached as Exhibit C, the Plats, and such other documents as shall be required to accomplish the actions contemplated herein on behalf of the Council for submission to the Office of the Lieutenant Governor of the State of Utah.

9. Prior to recordation of certificates of creation for all Districts, the Council does hereby authorize the Mayor, a Councilmember, the City Attorney, or the City Manager to make any corrections, deletions, or additions to the Governing Document and the Boundary Notices or any other document herein authorized and approved (including, but not limited to, corrections to the property descriptions therein contained) which may be necessary to conform the same to the intent hereof, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Council or the provisions of the laws of the State of Utah or the United States.

10. The Boards of Trustees of the Districts (the “District Boards”) are hereby authorized and directed to record such Governing Document with the recorder of the Utah County within thirty (30) days of the issuance of the Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.


11. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

12. All acts, orders and resolutions, and parts thereof in conflict with this Resolution be, and the same are hereby, rescinded.

13. This resolution shall take effect immediately provided that, in the event that the Plat is not finalized for submission to the Office of the Lieutenant Governor until a date that is more than thirty (30) days after adoption of this Resolution, the effective date of this Resolution will be deemed to be the date the Plat is finalized, as certified in writing by any one of the Mayor, a Councilperson, or the City Attorney.

PASSED AND ADOPTED by the City Council of Spanish Fork City, Utah, this May 21, 2024.

SPANISH FORK, UTAH

By: 
Mayor
Mike Mendenhall

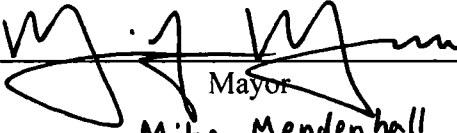
ATTEST:

By: 
City Recorder



(Here follows other business not pertinent to the above.)

Pursuant to motion duly made and seconded, the meeting of the Council of the City adjourned.

By: 
Mayor
Mike Mendenhall

ATTEST:

By: 
City Recorder



STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

I, Tara Silver, the undersigned duly qualified and acting City Recorder of Spanish Fork City, Utah (the "City"), do hereby certify as follows:

The foregoing pages are a true, correct, and complete copy of the record of proceedings of the City Council (the "Council"), had and taken at a lawful meeting of the Council on May 21, 2024, commencing at the hour of 6:00 p.m., as recorded in the regular official book of the proceedings of the Council kept in my office, and said proceedings were duly had and taken as therein shown, and the meeting therein shown was duly held, and the persons therein were present at said meeting as therein shown.

All members of the Council were duly notified of said meeting, pursuant to law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City, this May 21, 2024.

By: Tara Silver
City Recorder

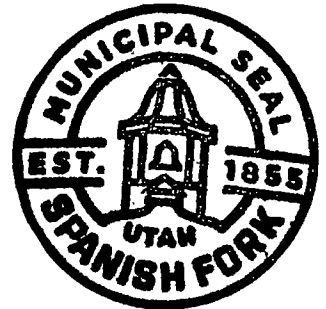


EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Tara Silver, the undersigned City Recorder of Spanish Fork City, Utah (the "City"), do hereby certify that I gave written public notice of the agenda, date, time and place of the regular meeting held by the Council (the "Council") on May 21, 2024, not less than twenty-four (24) hours in advance of the meeting. The public notice was given in compliance with the requirements of the Utah Open and Public Meetings Act, Section 52-4-202, Utah Code Annotated 1953, as amended, by:

(a) causing a Notice, in the form attached hereto as Schedule 1, to be posted at the City's principal offices at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

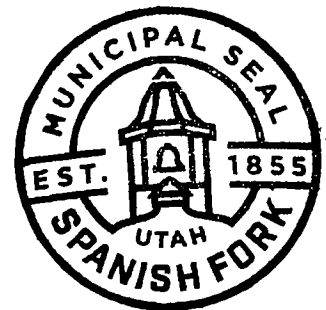
(b) causing a copy of such Notice, in the form attached hereto as Schedule 1, to be published on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting; and

(c) causing a copy of such notice, in the form attached hereto as Schedule 1 to be posted on the City's official website at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2024 Annual Meeting Schedule for the Council (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the Council of the City to be held during the year, by causing said Notice to be posted at least annually (a) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended, (b) on the City's official website and (c) in a public location within the City that is reasonably likely to be seen by residents of the City.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this May 21, 2024.

By: Tara Silver
City Recorder



SCHEDULE 1

NOTICE OF MEETING AND AGENDA

**NOTICE OF PUBLIC HEARING REGARDING THE CREATION
OF PUBLIC INFRASTRUCTURE DISTRICTS BY
SPANISH FORK CITY, SPANISH FORK, UTAH**

May 2, 2024

This notice is furnished to you by the City Council (the "Council") of Spanish Fork City, Spanish Fork, Utah (the "City") to provide notice of a public hearing to be held by the Council on **May 21, 2024 at or after 6:00 P.M.** The public hearing is regarding the proposed creation of the GLH Public Infrastructure District Nos. 1-2 (the "Proposed Districts") and to allow for public input on (i) whether the requested service (described below) is needed in the area of the Proposed Districts, (ii) whether the service should be provided by the City or the Proposed Districts, and (iii) all other matters relating to the Proposed Districts.

Because consent to the creation of the Proposed Districts and waiver of the protest period has been obtained from all property owners and registered voters within the boundaries of the Proposed Districts, pursuant to Section 17D-4-201 of the Utah Code, the City may adopt a resolution creating the Proposed Districts immediately after holding the public hearing described herein or on any date thereafter. **Any withdrawal of consent to creation or protest of the creation of the Proposed Districts by an affected property owner must be submitted to the City prior to the public hearing described herein.**

Meeting Information:

Held By: Spanish Fork City Council

Date and Time: May 21, 2024 at or after 6:00 P.M.

Location: Spanish Fork City Council Chambers (80 South Main Street,
Spanish Fork, Utah)

Proposed District Boundaries:

A legal description and map for the real property where the Proposed Districts will be located is attached as **Appendix A** ("PID Property"). The Proposed Districts' boundaries will be established in each Public Districts' Governing Document ("Governing Document") and may be adjusted through annexation and withdrawal of properties, so long as the Proposed Districts is within the PID Property and certain requirements, as established in the Governing Document, have been met.

Summary of Proposed Resolution:

The resolution regarding the creation of the Proposed Districts contains consideration of approval of the following items:

- Creation of the Proposed Districts within the PID Property.
- Approval of the annexation of or withdrawal from the boundaries of the Proposed Districts of any area within the PID Property without additional approvals or hearings of the City, subject to the conditions of the Governing Document.
- Establishment of a Board of Trustees for the Proposed Districts to be established by the Governing Document.
- Authorization for execution by the City of Notices of Boundary Action and Final Local Entity Plat.
- Approval of a Governing Document for the Proposed Districts.

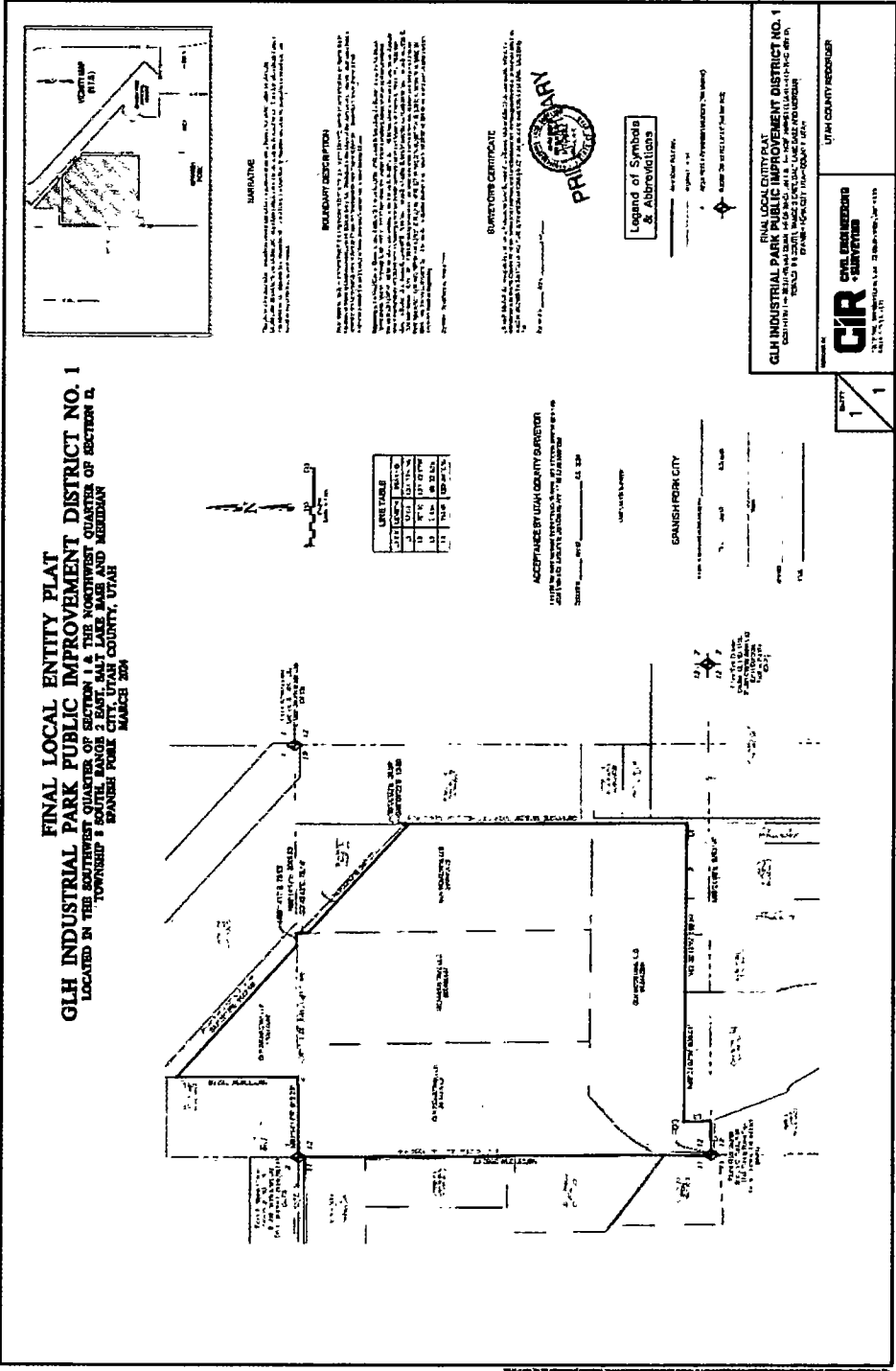
Proposed Services:

Three Public Infrastructure Districts are proposed to be created as permitted under the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953 and the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953.

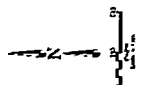
Sincerely,

Spanish Fork City Council

Appendix A



FINAL LOCAL ENTITY PLAT
OILH INDUSTRIAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 1
 LOCATED IN THE SOUTHWEST QUARTER OF SECTION 14, THE NORTHWEST QUARTER OF SECTION 2,
 TOWNSHIP 8 NORTH, RANGE 2 EAST AND MERIDIAN 20N,
 SPANISH FORK CITY, UTAH COUNTY, UTAH,
 MARCE 2024



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ACCEPTANCE BY UTAH COUNTY BARRETER
 UTAH COUNTY BARRETER
 DATE: MAR 20 2024



Legend of Symbols
& Abbreviations

- Proposed Boundary
- Easement
- Right-of-Way
- Utility
- Other

CIR
 CIVIL ENGINEERING
 SURVEYING
 222 N. MAIN ST. SUITE 200
 SPANISH FORK, UT 84301
 PHONE: (435) 467-1111
 FAX: (435) 467-1112
 WWW.CIRUTAH.COM

UTAH COUNTY RECORDER

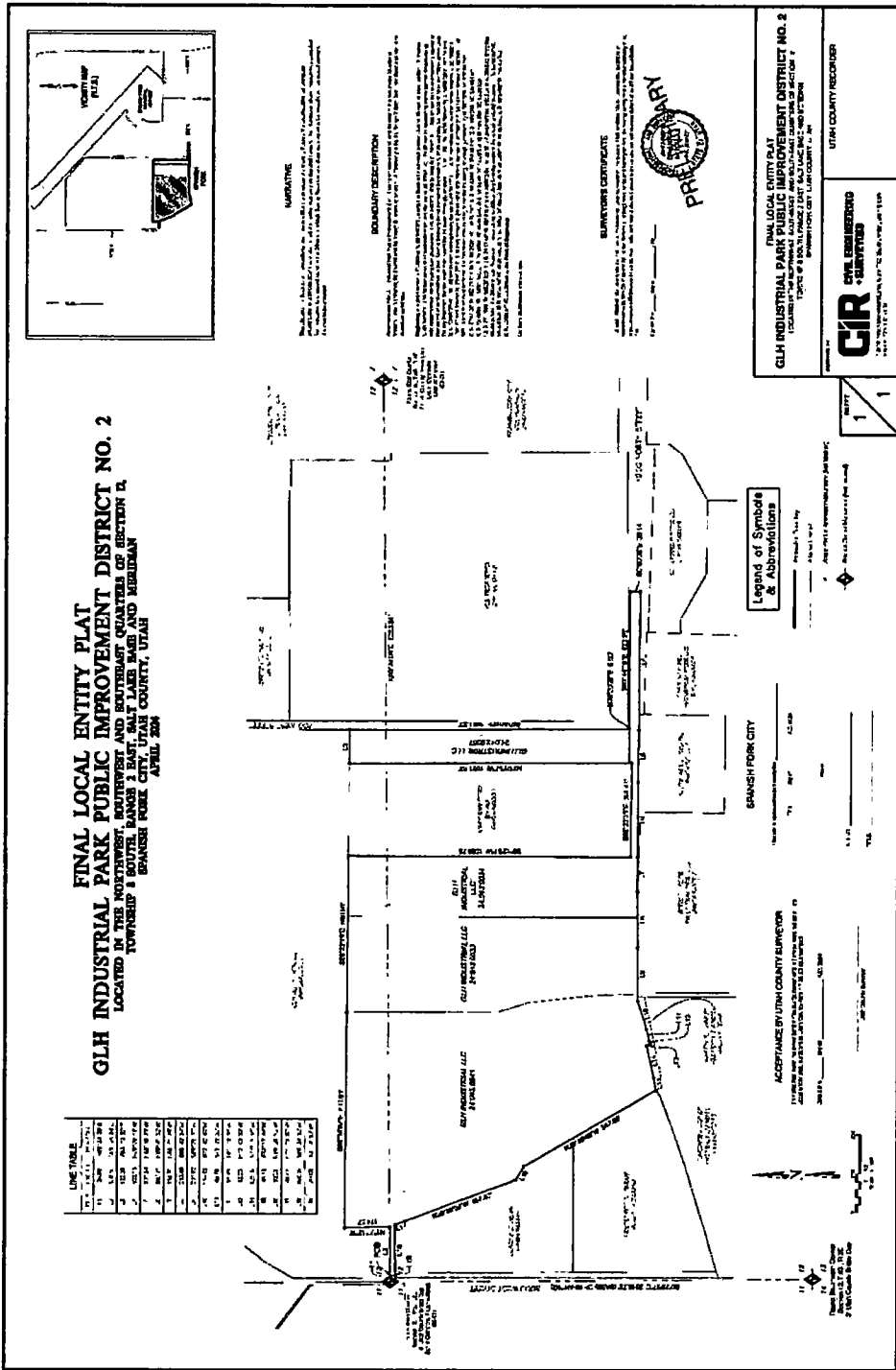
FINAL LOCAL ENTITY PLAT
 OILH INDUSTRIAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 1
 LOCATED IN THE SOUTHWEST QUARTER OF SECTION 14, THE NORTHWEST QUARTER OF SECTION 2,
 TOWNSHIP 8 NORTH, RANGE 2 EAST AND MERIDIAN 20N,
 SPANISH FORK CITY, UTAH COUNTY, UTAH

GLH Industrial Park PID #1 Overall Boundary

An annexation into GLH Industrial Park Public Improvement District being all or part of five (5) parcels of land described as Parcels 5-9 in that Special Warranty Deed recorded June 14, 2022 as Entry No. 70562:2022 in the Office of the Utah County Recorder. Said entire tract is located in the Northwest Quarter of Section 12 and the Southwest Quarter Corner of Section 1, Township 8 South, Range 2 East, Township 8 South, Range 2 East, Salt Lake Base and Meridian and is described as follows:

Beginning at the West Quarter Corner of said Section 12; thence N. 00°25'12" W. 2,660.10 feet along the Section line to the Northwest Corner of said Section 12; thence N. 89°14'17" E. 512.25 feet along the Section line to a southerly extension of an existing wire fence; thence N. 00°13'34" W. 782.56 feet along said existing fence; thence S. 47°32'12" E. 1,142.59 feet along a line parallel and perpendicularly distant southwesterly 100.00 feet from an existing wire fence to said northerly line of said Section 12; thence N. 89°14'17" E. 79.95 feet along the Section Line; thence S. 00°45'43" E. 75.14 feet; thence S. 47°32'12" E. 948.37 feet; thence North 24.98 feet; thence S. 46°01'23" E. 10.80 feet; thence S. 00°11'13" E. 1,818.39 feet to an existing East West wire fence; thence along said existing wire fence the following three (3) courses: 1) N. 89°29'57" W. 130.00 feet; 2) N. 89°43'19" W. 357.16 feet; 3) N. 89°32'19" W. 599.90 feet; thence N. 89°34'02" W. 830.01 feet; thence S. 01°32'18" E. 174.57 feet to the Quarter Section line; thence S. 89°24'09" W. 214.48 feet along said Quarter Section line to the **Point of Beginning**.

Contains 124.490 acres, more or less.



FINAL LOCAL ENTRY PLAT
GLH INDUSTRIAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
 DISTRICT BOUNDARIES AND LOCATION OF SECTION 2,
 LOCATED IN QUARTER 3 EAST, 4TH S. AND LARSEN AVENUE AND ARDENWAY
 SPANISH FORK CITY, UTAH COUNTY, UTAH
 APRIL 2009

LOT NUMBER	AREA (SQ. FT.)	AREA (AC.)
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MARGINE
 The margin of this plat is established in accordance with the provisions of the Utah Platting Act, Chapter 2, Title 37, Utah Code, and the provisions of the Utah Surveying Act, Chapter 1, Title 36, Utah Code. The margin of this plat is established in accordance with the provisions of the Utah Platting Act, Chapter 2, Title 37, Utah Code, and the provisions of the Utah Surveying Act, Chapter 1, Title 36, Utah Code.

BOUNDARY DESCRIPTION
 The boundary of this plat is established in accordance with the provisions of the Utah Platting Act, Chapter 2, Title 37, Utah Code, and the provisions of the Utah Surveying Act, Chapter 1, Title 36, Utah Code. The boundary of this plat is established in accordance with the provisions of the Utah Platting Act, Chapter 2, Title 37, Utah Code, and the provisions of the Utah Surveying Act, Chapter 1, Title 36, Utah Code.

SURVEYOR CERTIFICATE
 I, the undersigned, being duly qualified and sworn as a Surveyor in the State of Utah, do hereby certify that the foregoing is a true and correct copy of the original plat as the same appears in my office, and that the same has been duly recorded in the office of the County Recorder of Utah County, Utah, on this 13th day of April, 2009.



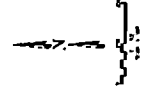
FINAL LOCAL ENTRY PLAT
GLH INDUSTRIAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
 DISTRICT BOUNDARIES AND LOCATION OF SECTION 2,
 LOCATED IN QUARTER 3 EAST, 4TH S. AND LARSEN AVENUE AND ARDENWAY
 SPANISH FORK CITY, UTAH COUNTY, UTAH

APPROVED BY
GIR CIVIL ENGINEERS & SURVEYORS
 1000 WEST 1000 SOUTH, SUITE 100, SPANISH FORK, UTAH 84302
 435-791-1111

UTAH COUNTY RECORDER

Legend of Symbols & Abbreviations
 Proposed by: [Name]
 Prepared by: [Name]
 Date: [Date]

ACCEPTANCE BY UTAH COUNTY SUPERVISOR
 I, the undersigned, being duly qualified and sworn as a Supervisor in the State of Utah, do hereby certify that the foregoing is a true and correct copy of the original plat as the same appears in my office, and that the same has been duly recorded in the office of the County Recorder of Utah County, Utah, on this 13th day of April, 2009.



GLH Industrial Park PID #2 Overall Boundary

An annexation into GLH Industrial Park Public Improvement District being an entire tract of land located in the Southwest Quarter of Section 1 and Northwest, Southwest and Southeast Quarters of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian described as follows:

Beginning at a point which is 24.98 feet N. 89°24'09" E. along the Section Line from the West Quarter Corner of said Section 12; thence N. 89°24'09" E. 189.50 feet along the Quarter Section line; thence N. 01°32'18" W. 174.57 feet to an existing fence corner; thence along said existing fence the following two (2) courses: 1) S. 89°34'02" E. 830.01 feet; 2) S. 89°32'19" E. 599.90 feet to the northwesterly corner of that parcel of land described in that Special Warranty Deed recorded September 8, 2023 as Entry No. 59306:2023 in the Office of the Utah County Recorder; thence along said parcel the following three (3) courses: 1) S. 00°12'51" W. 1089.75 feet; 2) S. 89°23'35" E. 364.41 feet; 3) N. 00°09'57" W. 1091.88 feet to said existing fence; thence S. 89°29'57" E. 130.00 feet along said existing fence; thence S. 00°09'59" E. 1081.23 feet; thence N. 76°20'27" E. 5.90 feet; thence S. 89°44'19" E. 523.26 feet; thence S. 00°00'06" E. 39.14 feet; thence N. 89°38'11" W. 532.16 feet to an existing fence; thence along said existing fence the following eleven (11) courses: 1) N. 89°18'29" W. 202.94 feet; 2) N. 89°41'52" W. 287.71 feet; 3) N. 89°51'28" W. 133.70 feet; 4) S. 89°42'04" W. 213.43 feet; 5) S. 89°35'44" W. 204.82 feet; 6) S. 72°40'45" W. 114.91 feet; 7) S. 75°35'38" W. 45.49 feet; 8) S. 81°13'46" W. 15.96 feet; 9) N. 10°03'50" W. 13.26 feet; 10) S. 77°15'54" W. 125.07 feet; 11) S. 79°17'44" W. 48.13 feet to an existing Boundary Line Agreement recorded June 4, 2018 as Entry No. 51914:2018 in the Office of said Recorder; thence along said Boundary Line Agreement the following six (6) courses: 1) N. 29°59'49" W. 587.66 feet; 2) N. 58°29'58" W. 60.26 feet; 3) N. 20°39'59" W. 457.67 feet; 4) N. 21°28'07" W. 41.42 feet; 5) S. 89°24'02" W. 196.09 feet; 6) N. 00°25'57" W. 20.00 feet to the **Point of Beginning**.

Contains 36.39 acres, more or less.

Public Notice Updated for City Council

ENT 42040 = 2024 PG 15 of 96

support@helpdesk.utah.gov <support@helpdesk.utah.gov>
o: tsilver@spanishfork.org

Mon, May 6, 2024 at 5:28 PM

Utah Public Notice

Revised Notice

City Council

Spanish Fork City Council Public Hearing - Creation of Public Infrastructure Districts

Notice Date & Time: 5/21/24 6:00 PM -5/21/24 10:00 PM

Description/Agenda:

Public notice attached at the bottom.

Notice of Special Accommodations:

SPANISH FORK CITY does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in the employment or the provision of services. The public is invited to participate in all Spanish Fork City Council Meetings located at 40 South Main St. If you need special accommodation to participate in the meeting, please contact the City Manager's Office at 801-804-4530.

Notice of Electronic or telephone participation:

N/A

Other information:

Executive Board Contacts council@spanishfork.org 801-804-4530 Mayor Mendenhall mayor@spanishfork.org 801-804-4530 Stacy Beck sbeck@spanishfork.org 801-804-4530 Landon Tooke ltooke@spanishfork.org 801-804-4530 Shane Marshall smarshal@spanishfork.org 801-804-4530 Kevin Oyler koyler@spanishfork.org 801-804-4530 Jesse Cardon jcardon@spanishfork.org 801-804-4530

Location:

80 South Main Street at Library Hall, Spanish Fork, 84660

Contact information:

Tara Silver , tsilver@spanishfork.org, (801)804-4530

Public Notice for City Council

ENT 42040-2024 PG 16 of 96

message

support@helpdesk.utah.gov <support@helpdesk.utah.gov>
o: tsilver@spanishfork.org

Thu, May 16, 2024 at 4:42 PM

Utah Public Notice

City Council

Spanish Fork City Council

Notice Date & Time: 5/21/24 6:00 PM -5/21/24 11:00 PM

Description/Agenda:

Tuesday, May 21, 2024

Spanish Fork City Council Meeting
CITY COUNCIL AGENDA

PUBLIC NOTICE is hereby given that the City Council of Spanish Fork, Utah, will hold a public meeting on May 21, 2024 in the Council Chambers in Library Hall, 80 South Main Street on the second floor. A work session will begin at 4:30 pm and the regular council meeting will begin at 6:00 p.m.

Notice is hereby given that:

- In the event of an absence of a quorum, agenda items will be continued to the next regularly scheduled meeting.
- By motion of the Spanish Fork City Council, pursuant to Title 52, Chapter 4 of the Utah Code, the City Council may vote to hold a closed meeting for any of the purposes identified in that Chapter.
- Electronic Participation: Members of the City Council and City Staff may participate by phone, zoom, or other electronic means.

SPANISH FORK CITY does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in the employment or the provision of services. The public is invited to participate in all Spanish Fork City Council Meetings located at 80 South Main Street, Utah 84660. If you need special accommodation to participate in the meeting, please contact the City Manager's Office at 801-804-4530

1. 4:30 pm WORK SESSION -No formal actions are taken in a work session.

A. Library - How books are selected

B. GLH Industrial Park Public Infrastructure District Numbers 1-2-

2. ADJOURN TO CLOSED SESSION -The Spanish Fork City Council may temporarily recess the regular meeting and convene in a closed session to discuss (a) discussion of the character, professional competence, or physical or mental health of an individual (b) strategy sessions to discuss collective bargaining, (c) strategy sessions to discuss pending or reasonably imminent litigation, (d) strategy sessions to discuss the purchase, exchange, or lease of real property, including any form of a water right or water shares, or to discuss a proposed development agreement, project proposal, or financing proposal related to the development of land owned by the state, (e) strategy sessions to discuss the sale of real property, including any form of a water right or water shares, (f) discussion regarding deployment of security personnel, devices, or systems, (g) investigative proceedings regarding allegations of criminal misconduct as provided in Utah Code § 52-4-205.

A. Closed Session

3. 6:00pm CITY COUNCIL AGENDA ITEMS

4. CALL TO ORDER, PLEDGE, OPENING CEREMONY, RECOGNITIONS

A. Prayer & Motivational Message

B. Pledge, led by invitation

C. Recognition: Spanish Fork 101 Graduates

5. PUBLIC COMMENTS: In order to be considerate of everyone attending the meeting and to more closely follow the published agenda times, public comment will be limited to three minutes per person - A spokesperson who has been asked by a group to summarize their concerns will be allowed five minutes to speak - Comments which cannot be made within these limits should be submitted in writing. The Mayor or Council may restrict the comments beyond these guidelines.

7. CONSENT ITEMS

A. Minutes Spanish Fork Work Session Meeting 05-07-2024

ENT 42040 = 2024 PG 17 of 96

8. PUBLIC HEARING

A. A RESOLUTION OF THE CITY COUNCIL (THE 'COUNCIL') OF SPANISH FORK CITY, UTAH (THE 'CITY'), PROVIDING FOR THE CREATION OF GLH PUBLIC INFRASTRUCTURE DISTRICTS NO. 1 AND 2 (COLLECTIVELY, THE 'DISTRICTS') AS INDEPENDENT DISTRICTS; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT; APPOINTING BOARDS OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

9. NEW BUSINESS

- A. VERK UIPA Loan Agreement Approval
- B. Resolution approving Interlocal Tax Agreement with Utah Inland Port Authority
- C. Springville Area Power Buyout Agreement
- D. Fiscal Year 2024 Utility Bill Write Offs
- E. Assignment of Real Estate Purchase Contracts

10. ADJOURN TO CLOSED SESSION -The Spanish Fork City Council may temporarily recess the regular meeting and convene in a closed session to discuss (a) discussion of the character, professional competence, or physical or mental health of an individual (b) strategy sessions to discuss collective bargaining, (c) strategy sessions to discuss pending or reasonably imminent litigation, (d) strategy sessions to discuss the purchase, exchange, or lease of real property, including any form of a water right or water shares, or to discuss a proposed development agreement, project proposal, or financing proposal related to the development of land owned by the state, (e) strategy sessions to discuss the sale of real property, including any form of a water right or water shares, (f) discussion regarding deployment of security personnel, devices, or systems, (g) investigative proceedings regarding allegations of criminal misconduct as provided in Utah Code § 52-4-205.

A. Closed Session

11. ADJOURNMENT

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Other information:

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Location:

80 South Main Street at Library Hall, Spanish Fork, 84660

Contact information:

Tara Silver , tsilver@spanishfork.org, (801)804-4530

Tuesday, May 21, 2024
Spanish Fork City Council Meeting

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A. Closed Session

3. 6:00pm CITY COUNCIL AGENDA ITEMS

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6. COUNCIL COMMENTS

7. CONSENT ITEMS

A. Minutes Spanish Fork City Council Meeting 05-07-2024

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A. A RESOLUTION OF THE CITY COUNCIL (THE COUNCIL) OF SPANISH FORK CITY, UTAH (THE CITY), PROVIDING FOR THE CREATION OF GLH PUBLIC INFRASTRUCTURE DISTRICTS NO. 1 AND 2 (COLLECTIVELY, THE "DISTRICTS") AS INDEPENDENT DISTRICTS; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT; APPOINTING BOARDS OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

9. NEW BUSINESS

ENT 42040-2024 PG 19 of 96

- A. VERK UIPA Loan Agreement Approval
- B. Resolution approving Interlocal Tax Agreement with Utah Inland Port Authority
- C. Springville Area Power Buyout Agreement
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- E. Assignment of Real Estate Purchase Contracts

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- A. Closed Session

11. ADJOURNMENT

SCHEDULE 2

NOTICE OF ANNUAL MEETING SCHEDULE

RESOLUTION NO. 2023-27

ROLL CALL

VOTING	YES	NO	ABSENT	ABSTAIN
MIKE MENDENHALL <i>Mayor (votes only in case of tie)</i>				
CHAD ARGYLE <i>Councilmember</i>	X			
STACY BECK <i>Councilmember</i>	X			
SHANE MARSHALL <i>Councilmember</i>	X			
KEVIN OYLER <i>Councilmember</i>	X			
JESSE CARDON <i>Councilmember</i>	X			

I MOVE this ordinance be adopted: Councilmember Oyler

I SECOND the foregoing motion: Councilmember Beck

RESOLUTION 2023-27

A RESOLUTION ESTABLISHING AN ANNUAL MEETING SCHEDULE FOR 2024

WHEREAS Section 10-3-502 of the Utah Code requires the City Council to prescribe the time and place for holding its regular meetings;

WHEREAS the Spanish Fork City Council adopted Section 2.08.020 of the Spanish Fork Municipal Code establishing regular meetings of the City Council;
and

WHEREAS the City Council desires to establish an annual meeting schedule for 2024;

NOW, THEREFORE, be it resolved by the Spanish Fork City Council as follows.

Section 1. 2024 City Council Meeting Schedule: The Spanish Fork City Council generally will meet on the following dates in 2024, with meetings to begin generally at 6:00 p.m., preceded by a Work Session with the time being determined on each agenda, at the Library Hall Council Chambers located at 80 S. Main Street, Spanish Fork, Utah.

January 2	April 16	July 16	October 15
January 16	May 7	August 6	November 5
February 6	May 14*	August 20	November 19
February 20	May 21	September 3	December 10
March 5	June 4	September 17	
March 19	June 18	October 1	
April 2	July 2	October 8*	

* Indicates that it will be a combined City Council and Planning Commission Meeting.

The City Council may call special or emergency meetings as provided by law. The City Council, meeting in its *ex officio* capacity as the Board of Trustees of the Local Building Authority of Spanish Fork City, Utah ("LBA"), and the Board of Directors of the Spanish Fork Redevelopment Agency ("RDA"), will meet on an as-needed basis on the foregoing dates for which more specific published notice is given.

Section 2. 2024 Planning Commission Meeting Schedule. The Spanish Fork City Planning Commission generally will meet on the following dates in 2024, with meetings to begin generally at 6:00 p.m., preceded by a work session beginning at 5:30 p.m., at the City Hall located at 80 S. Main Street, Spanish Fork, Utah.

January 3	May 1	August 7	November 6
February 7	May 14*	September 4	December 4
March 6	June 5	October 2	
April 3	July 10	October 8*	

* Indicates that it will be a combined City Council and Planning Commission Meeting.

Section 3 Public Hearings. Public hearings before the City Council and Planning Commission generally will be held during the section of the meetings designated as "Public Hearings," and for which notice has been given or at other times as published or posed in official notices of such public hearings.

Section 4. Other Meetings. The foregoing legislative and administrative bodies may hold such other meetings, study session, work sessions, budget meetings, and other meetings at such times and locations for which specialized notice thereof is given, as required by state law.

Section 5. Electronic Meetings. The foregoing legislative and administrative bodies may hold meetings by electronic means, telephone conference call, video conference, or other electronic means, in accordance

with state law.

Section 6. Effective Date. This Resolution is effective immediately upon passage.

PASSED AND ORDERED PUBLISHED BY THE SPANISH FORK CITY COUNCIL: December 12, 2023.


MIKE MENDENHALL, Mayor

Attest:



TARA SILVER, City Recorder



EXHIBIT B
GOVERNING DOCUMENT

GOVERNING DOCUMENT
FOR
GLH INDUSTRIAL PARK PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-2
CITY OF SPANISH FORK, UTAH

May 21, 2024

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B-1	Initial District Boundary Maps
EXHIBIT B-2	Annexation Area Boundary Map
EXHIBIT C	Estimated Public Improvement Costs

I. INTRODUCTION

A. **Purpose and Intent.** The Districts are independent units of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Governing Document, their activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Governing Document. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

B. **Objective of the City Regarding Districts' Governing Document.** The City's objective in approving the Governing Document for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by a tax mill levy no higher than the Maximum Debt Mill Levy and also subject to the Maximum Debt Mill Levy Imposition Term for commercial and industrial properties, and/or repaid by Assessments. Debt which is issued within these parameters will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Governing Document is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only through an Interlocal Agreement with the City or relevant public entity.

It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a determination that adequate provision has been made for the payment of all Debt, and if the Districts have authorized operating functions under an Interlocal Agreement, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

C. **Limitation on Applicability.** This Governing Document is not intended to and does not create any rights or remedies in favor of any party other than the City. Failure of the Districts to comply with any terms or conditions of this Governing Document shall not relieve any party of an obligation to the Districts or create a basis for a party to challenge the incorporation or operation of the Districts, or any Debt issued by the Districts.

II. DEFINITIONS

In this Governing Document, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Annexation Area means the area described as Annexation Area in Exhibit A and depicted in Exhibit B-2.

Approved Development Plan: means an approved development plan identifying, among other things, Public Improvements necessary for facilitating development for property within the Districts.

Assessment: means assessments levied in an assessment area created within the Districts.

Board: means the board of trustees of a District.

Bond, Bonds or Debt: means bonds or other obligations, including loans of any property owner, for the payment of which a District has promised to impose an *ad valorem* property tax mill levy, and/or collect Assessments.

City: means the City of Spanish Fork, Utah.

City Code: means the Spanish Fork Municipal Code for Spanish Fork City, Utah.

City Council: means the City Council of the Spanish Fork City, Utah.

C-PACE Act: means Title 11, Chapter 42a of the Utah Code, as amended from time to time and any successor statute thereto.

C-PACE Bonds: means bonds, loans, notes, or other structures and obligations of the Districts issued pursuant to the C-PACE Act, including refunding C-PACE Bonds.

C-PACE Assessments: means assessments levied under the C-PACE Act.

District: means either of the GLH Industrial Park Public Infrastructure Districts.

Districts: means both GLH Industrial Park Public Infrastructure District No. 1 and No. 2

District Act: means the Special District Act and the PID Act.

Districts' Area: means the property within the Initial District Boundary Map and the Annexation Area Boundary Map.

Fees: means any fee imposed by the Districts for administrative services provided by the Districts.

General Obligation Debt: means a Debt that is directly payable from and secured by *ad valorem* property taxes that are levied by the Districts and does not include Limited Tax Debt.

Governing Document: means this Governing Document for the Districts, as approved by the City Council.

Governing Document Amendment: means an amendment to the Governing Document approved by the City Council in accordance with applicable state law and approved by the Board in accordance with applicable state law.

Initial District Boundaries: means the boundaries of the Districts described in the Initial District Boundary Maps.

Initial District Boundary Maps: means the maps attached hereto as Exhibit B, describing the initial boundaries of the Districts.

Limited Tax Debt: means a debt that is directly payable from and secured by *ad valorem* property taxes that are levied by the Districts which may not exceed the Maximum Debt Mill Levy.

Maximum Debt Mill Levy: means the maximum mill levy a District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property as set forth in Section VII.D below.

Municipal Advisor: means a consultant that: (i) advises Utah governmental entities on matters relating to the issuance of securities by Utah governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the Districts and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Project: means the development or property known as GLH Industrial Park.

PID Act: means Title 17D, Chapter 4 of the Utah Code, as amended from time to time and any successor statute thereto.

PID Policy: means the Policy Statement Regarding Establishing Public Infrastructure Districts adopted by the City Council by Resolution No. 02-2024 on January 16, 2024, or any successor or amended policy.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Local District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Districts' Area as determined by the Board.

Special District Act: means Title 17B of the Utah Code, as amended from time to time.

State: means the State of Utah.

Taxable Property: means real or personal property within the Districts' boundaries that is subject to *ad valorem* taxes imposed by the Districts.

Trustee: means a member of a Board.

Utah Code: means the Utah Code Annotated 1953, as amended.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 161 acres. A legal description of the Initial District Boundaries is attached hereto as Exhibit A. It is anticipated that the Districts' boundaries may change from time to time as they undergo annexations and withdrawals pursuant to Section 17B-1-401 *et seq.*, Utah Code. The project is anticipated to consist of approximately three million square feet of commercial development. It is anticipated that the project will be constructed in approximately three phases over approximately eight years.

IV. BENEFITS OF DISTRICTS

The Districts anticipate providing many benefits to the City and surrounding areas including the economic expansion of Spanish Fork and Utah County by recruiting companies offering good employment to residents, creating a distribution hub in Spanish Fork that is ideally positioned as a destination and origin point for the movement goods from the crowded California ports to the Intermountain and Pacific Northwest markets at an effective cost basis, and GLH Industrial Park will initiate the expansion of the infrastructure projects needed to enable further industrial expansion and development of the area.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts. The Districts shall have the power and authority to provide the Public Improvements within and without their boundaries as such power and authority is described in the PID Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. The estimated cost of the public improvements is set forth in Exhibit C.

B. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the City, or other appropriate public entity in a manner consistent with rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the City, or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto.

C. Construction Standards Limitation. The Districts shall ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The Districts shall obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Land easements, or improvements to be conveyed or dedicated to the City and any other government entity shall be conveyed in accordance with the related standards at no cost to

the City. All public infrastructure within the Districts which will be connected to and owned by another public entity shall be subject to all design and inspection requirements and other standards of such public entity. The Districts shall be subject to City zoning, subdivision, building codes, and all other applicable City ordinances, regulations, and construction and development standards. Approval of the Governing Document will not bind the City to approve other matters which the Districts or developer may request. The Districts shall pay all fees and expenses as provided in this Governing Document.

D. Procurement. The Districts shall be subject to the Utah Procurement Code, Title 63G, Chapter 6a. Any requests to reimburse the developer will be subject to review by a surveyor or engineer, employed or selected by the City, to ensure the request is within the scope of the Districts' bonds, complies with the Governing Document, and that the expense was incurred according to the State of Utah's competitive procurement rules. In the event a material violation is uncovered by an audit, the Districts may not reimburse the developer with available bond funds, if any, until violations are cured.

E. Municipal Advisor Certificate. Prior to the issuance of Debt, a District shall obtain the certification of a Municipal Advisor substantially as follows:

We are [I am] a Municipal Advisor within the meaning of the District's Governing Document.

We [I] certify that (1) the net effective interest rate to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

F. Annexation and Withdrawal.

(a) The City, by approval of this Governing Document, has consented to the annexation of any area within the Annexation Area into either of the Districts. Such area may only be annexed after obtaining consent of all property owners and registered voters, if any, within the area proposed to be annexed and the passage of a resolution of the Board of the District containing the area approving such annexed. The Districts shall not annex within their boundaries any property outside the Districts' Area without the prior written consent of the City.

(b) The City, by approval of this Governing Document, has consented to the withdrawal of any area within the District Boundaries from the Districts. Such area may only be withdrawn from a District after obtaining consent of all property owners and registered voters, if any, within the area proposed to be withdrawn and the passage of a resolution of the Board.

(c) Any annexation or withdrawal shall be in accordance with the requirements of the PID Act.

(d) Upon any annexation or withdrawal, the District shall provide the City a description of the revised District Boundaries.

(e) Annexation or withdrawal of any area in accordance with section shall not constitute an amendment of this Governing Document.

G. Governing Document Amendment Requirement. This Governing Document has been designed with sufficient flexibility to enable the Districts to provide required facilities under evolving circumstances without the need for numerous amendments. Subject to the limitations and exceptions contained herein, this Governing Document may be amended by passage of a resolution of the City and one or both of the Districts, as appropriate, approving such amendment.

H. Overlap Limitation. The boundaries of the Districts shall not overlap with another PID unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the applicable Districts, such aggregate mill levy not to exceed the maximum of 10 mills (0.010) established in the City's PID Policy. The Districts may not double tax, whether by mill levy, assessment, impact fees, or any combination thereof, any end user for the costs of Improvements.

I. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, a District shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service fund; nor (c) impose and collect any Assessments used for the purpose of repayment of Debt.

J. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess of an aggregate amount of Twenty Million Dollars (\$20,000,000). This amount excludes any portion of bonds issued to refund a prior issuance of Debt by the Districts. In addition, any C-PACE Bonds do not count against the foregoing limitation and there is no limit to the amount of C-PACE Bonds the Districts may issue so long as such issuances are in accordance with the provisions of the C-PACE Act.

Notwithstanding the foregoing, the Districts shall not be permitted to issue Debt, other than refunding prior issuances of Debt, after December 31, 2054. Bonds may not be purchased by parties who have a material conflict of interest related to the ownership of the property within the Districts unless a Municipal Advisor Certificate has been issued for such Debt.

K. Eminent Domain. The Districts shall not exercise eminent domain or utilize any funds of the Districts to support any eminent domain action or proceeding unless (a) the public improvements for which eminent domain is proposed are permitted under this Governing Document, an approval for the Project, or separate agreement of the City and (b) their location complies with a master plan, infrastructure plan, or similar plan of the City or applicable service provider.

L. Bankruptcy Limitation. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, have been established under the authority of the City to approve a Governing Document with conditions pursuant to Section 17D-4-201(5), Utah Code. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Governing Document Amendment; and

(b) Are, together with all other requirements of Utah law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Governing Document and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Governing Document Amendment.

VI. THE BOARD OF TRUSTEES

A. Board Composition. The Boards shall be composed of five (5) Trustees each, who shall be appointed by the City Council pursuant to the PID Act. All Trustees shall be at-large seats. Trustee terms for the Districts shall be staggered with initial terms as follows: Trustees 1 and 2 shall serve an initial term of 4 years; Trustees 3, 4, and 5 shall serve an initial term of 6 years. All terms shall commence on the date of issuance of a certificate of creation by the Office of the Lieutenant Governor of the State of Utah. In accordance with the PID Act, appointed Trustees shall not be required to be residents of the Districts.

Because the Districts are not anticipated to include any residential property, the Board shall continue to be appointed by the City Council and comprised of owners of land or agents and officers of an owner of land within the boundaries of the District. Any property owner owning at least 1/5 of the taxable value of the property within such Districts shall be entitled to nominate one trustee seat for each 1/5 value (provided that the City retains discretion to reject any nominee and request a new nominee from such property owner).

B. Reelection and Reappointment. Not less than ninety (90) days prior to the expiration of a Trustee’s respective term, the Districts shall notify the City of the pending expiration of the term. The City Council may appoint a new Trustee pursuant to the PID Act prior to the expiration of the term of the current Trustee. If the City Council fails to appoint a new Trustee, within ninety (90) days of receiving notice of the expiring term, the existing Trustee shall be deemed reappointed for an additional term of four (4) years. If no qualified candidate files to be considered for appointment for a seat, such seat may be filled in accordance with the Special District Act. Any Trustee shall continue to serve until a new Trustee is elected or appointed.

C. Vacancy. Any vacancy on the Board shall be filled pursuant to the Special District Act. In the event a District requests the appointment of a board member, and the City has not acted on such request within ninety (90) days, the person requested shall be considered appointed.

VII. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the Districts.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Governing Document, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

(a) The “Maximum Debt Mill Levy” is the maximum mill levy a District is permitted to impose upon the taxable property within the District for payment of Limited Tax Debt and shall be five mills (0.005) per dollar of taxable value of taxable property in the District; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8), Utah Code.

(b) Such Maximum Debt Mill Levy may only be amended pursuant to a Governing Document Amendment and as provided in Section 17D-4-202, Utah Code.

D. Maximum Debt Mill Levy Imposition Term.

Each bond issued by a District shall mature within Thirty-One (31) years from the date of issuance of such bond. In addition, no mill levy may be imposed for the repayment of a series of bonds after a period exceeding forty (40) years from the first date of imposition of the mill levy for such bond (the “Maximum Debt Mill Levy Imposition Term”), unless a majority of the Board are residents of the District and have voted in favor of issuing such Debt.

E. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the Districts shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the

resolution of the District authorizing the issuance of this Bond and in the Governing Document for creation of the Districts.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Governing Document shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the Districts.

F. Security for Debt.

The Districts shall not pledge as security any land, assets, funds, revenue or property of the City, or property to be conveyed to the City, as security for the indebtedness set forth in this Governing Document. Approval of this Governing Document shall not be construed as a guarantee by the City of payment of the Districts' obligations; nor shall anything in the Governing Document be construed as creating any responsibility or liability on the part of the City, in the event of default by the Districts, regarding payment of any such obligation. All debt issued by the Districts for which a tax is pledged to pay the debt service shall meet the requirements of all applicable statutes.

G. Bond and Disclosure Counsel; Municipal Advisor.

It is the intent of the City that the Districts shall use competent and nationally recognized bond counsel, disclosure counsel and Municipal Advisor with respect to the Districts' Bonds to ensure proper issuance and compliance with this Governing Document.

The Districts, unless waived in writing by the City, shall use the City's bond counsel and Municipal Advisor, however, the Districts may request to use other bond counsel or Municipal Advisors, meeting the requirements in the foregoing sentence, with such request in writing, delivered to the City Manager and the City Attorney, stating the grounds for such request. Such request may be denied or delayed in the sole judgment of the City.

VIII. ANNUAL REPORT

A. General. In addition to all reporting requirements required by state law, the Districts shall be responsible for submitting an annual report to the City no later than September 30th, beginning with fiscal year 2025.

B. Reporting of Significant Events. The annual report shall include information as to any of the following:

1. Annual District budget;
2. Annual financial report or audit of the District, as applicable under relevant statutory provisions;
3. Total debt authorized and total debt issued and presently planned debt issuances;

4. Names and terms of Board members and officers and progress towards milestones required for transition to elected Board;
5. Rules and regulations of the District regarding bidding, conflict of interest, contracting, and other governance matters, if changed;
6. List of current interlocal agreements, if changed (to be delivered to the City upon request);
7. List of all current contracts for services or construction (to be delivered to the City upon request);
8. Official statements of current outstanding bonded indebtedness, if not previously received by the City;
9. Current approved Governing Document, if changed; and
10. District Office contact information.

IX. DISSOLUTION

Upon repayment or defeasance of its Debt, the District which has repaid its Debt agree to file a petition for dissolution, pursuant to the applicable State statutes. In no event shall dissolution of a District occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes. There shall be no dissolution of a District except as prescribed under Utah Code § 17B-1-1301 *et seq.*

X. DISCLOSURE TO PURCHASERS

Within thirty (30) days of the Office of the Lieutenant Governor of the State of Utah issuing a certificate of creation for the Districts, or the annexation of property into the Districts, the appropriate Board shall record a notice against the property within the District with the recorder of Utah County and provide a copy of the notice to the City. Such notice shall (a) contain a description of the boundaries of the District, (b) state that a copy of this Governing Document is on file at the office of the City, (c) if applicable, state that the debt may convert to general obligation debt and outlining the provisions relating to conversion, and state that the District may finance and repay infrastructure and other improvements through the levy of a property tax; (d) state the maximum rate the District may levy; and (e) include substantially the following language in bold:

“Under the maximum property tax rate of the District, for every \$100,000 of taxable value, there would be an additional annual property tax of \$500 for the duration of the District’s Bonds.”

Applicant, builders, developers, and lessors, as applicable, shall be required to disclose the information above to initial property owners, renters, and tenants. Such disclosures shall be contained on a separate colored page of the applicable closing or lease documents and shall require a signature of such end user acknowledging the foregoing.

At least annually following the formation of the Districts, each District shall notify (by mail, e-mail, or posting to the District’s website) property owners in the District of the existence of the District and of the next scheduled meeting of the Board of the District. Such meeting shall

occur at least 30 days and not more than 60 days following the date of the notice. Such notification shall include names and contact information of the Board of Directors and officers, the address, telephone and fax numbers, and e-mail address of the District, and shall include reference to the existence of a District file maintained by the City.

Failure to provide any disclosures required by this Section shall not relieve any property owner of the obligation to pay taxes imposed by a District.

XI. ENFORCEMENT

In accordance with Section 17D-4-201(5) of the Utah Code, the City may impose limitations on the powers of the Districts through this Governing Document. The City shall have the right to enforce any of the provisions, limitations or restrictions in this Governing Document against the Districts, through any and all legal or equitable means available to the City, including, but not limited to, injunctive relief.

EXHIBIT A

Legal Descriptions

Initial District Boundaries:

District No. 1

An annexation into GLH Industrial Park Public Improvement District being all or part of five (5) parcels of land described as Parcels 5-9 in that Special Warranty Deed recorded June 14, 2022 as Entry No. 70562:2022 in the Office of the Utah County Recorder. Said entire tract is located in the Northwest Quarter of Section 12 and the Southwest Quarter Corner of Section 1, Township 8 South, Range 2 East, Township 8 South, Range 2 East, Salt Lake Base and Meridian and is described as follows:

Beginning at the West Quarter Corner of said Section 12; thence N. 00°25'12" W. 2,660.10 feet along the Section line to the Northwest Corner of said Section 12; thence N. 89°14'17" E. 512.25 feet along the Section line to a southerly extension of an existing wire fence; thence N. 00°13'34" W. 782.56 feet along said existing fence; thence S. 47°32'12" E. 1,142.59 feet along a line parallel and perpendicular distance southwesterly 100.00 feet from an existing wire fence to said northerly line of said Section 12; thence N. 89°14'17" E. 79.95 feet along the Section Line; thence S. 00°45'43" E. 75.14 feet; thence S. 47°32'12" E. 948.37 feet; thence North 24.98 feet; thence S. 46°01'23" E. 10.80 feet; thence S. 00°11'13" E. 1,818.39 feet to an existing East West wire fence; thence along said existing wire fence the following three (3) courses: 1) N. 89°29'57" W. 130.00 feet; 2) N. 89°43'19" W. 357.16 feet; 3) N. 89°32'19" W. 599.90 feet; thence N. 89°34'02" W. 830.01 feet; thence S. 01°32'18" E. 174.57 feet to the Quarter Section line; thence S. 89°24'09" W. 214.48 feet along said Quarter Section line to the **Point of Beginning**.

Contains 124.490 acres, more or less.

District No. 2

An annexation into GLH Industrial Park Public Improvement District being an entire tract of land located in the Southwest Quarter of Section 1 and Northwest, Southwest and Southeast Quarters of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian described as follows:

Beginning at a point which is 24.98 feet N. 89°24'09" E. along the Section Line from the West Quarter Corner of said Section 12; thence N. 89°24'09" E. 189.50 feet along the Quarter Section line; thence N. 01°32'18" W. 174.57 feet to an existing fence corner; thence along said existing fence the following two (2) courses: 1) S. 89°34'02" E. 830.01 feet; 2) S. 89°32'19" E. 599.90 feet to the northwesterly corner of that parcel of land described in that Special Warranty Deed recorded September 8, 2023 as Entry No. 59306:2023 in the Office of the Utah County Recorder; thence along said parcel the following three (3) courses: 1) S. 00°12'51" W. 1089.75 feet; 2) S. 89°23'35" E. 364.41 feet; 3) N. 00°09'57" W. 1091.88 feet to said existing fence; thence S. 89°29'57" E. 130.00 feet along said existing fence; thence S. 00°09'59" E. 1081.23 feet; thence N. 76°20'27" E. 5.90 feet; thence S. 89°44'19" E. 523.26 feet; thence S. 00°00'06" E. 39.14 feet; thence N. 89°38'11" W. 532.16 feet to an existing fence; thence along said existing fence the following ten (10) courses: 1) N. 89°18'29" W. 202.94 feet; 2) N. 89°41'52" W. 287.71 feet; 3) N. 89°51'28" W. 133.70 feet; 4) S. 89°42'04" W. 213.43 feet; 5) S. 89°36'20" W. 204.70 feet; 6) S. 72°40'45" W. 115.03 feet; 7) S. 75°35'38" W. 45.49 feet; 8) S. 81°13'46" W. 15.96 feet; 9) N. 10°03'50" W. 13.26 feet; 10) S. 77°15'52" W. 125.05 feet; 11) S. 79°17'40" W. 48.16 feet to an existing Boundary Line Agreement recorded June 4, 2018 as Entry No. 51914:2018 in the Office of said Recorder; thence along said Boundary Line Agreement the following five (5) courses: 1) N. 29°59'52" W. 587.65 feet; 2) N. 58°29'52" W. 60.26 feet; 3) N. 20°39'53" W. 457.67 feet; 4) N. 21°28'01" W. 41.42 feet; 5) S. 89°24'08" W. 196.09 feet; thence N. 00°25'57" W. 20.00 feet to the **Point of Beginning**.

Contains 36.39 acres, more or less.

Annexation Area Boundaries:

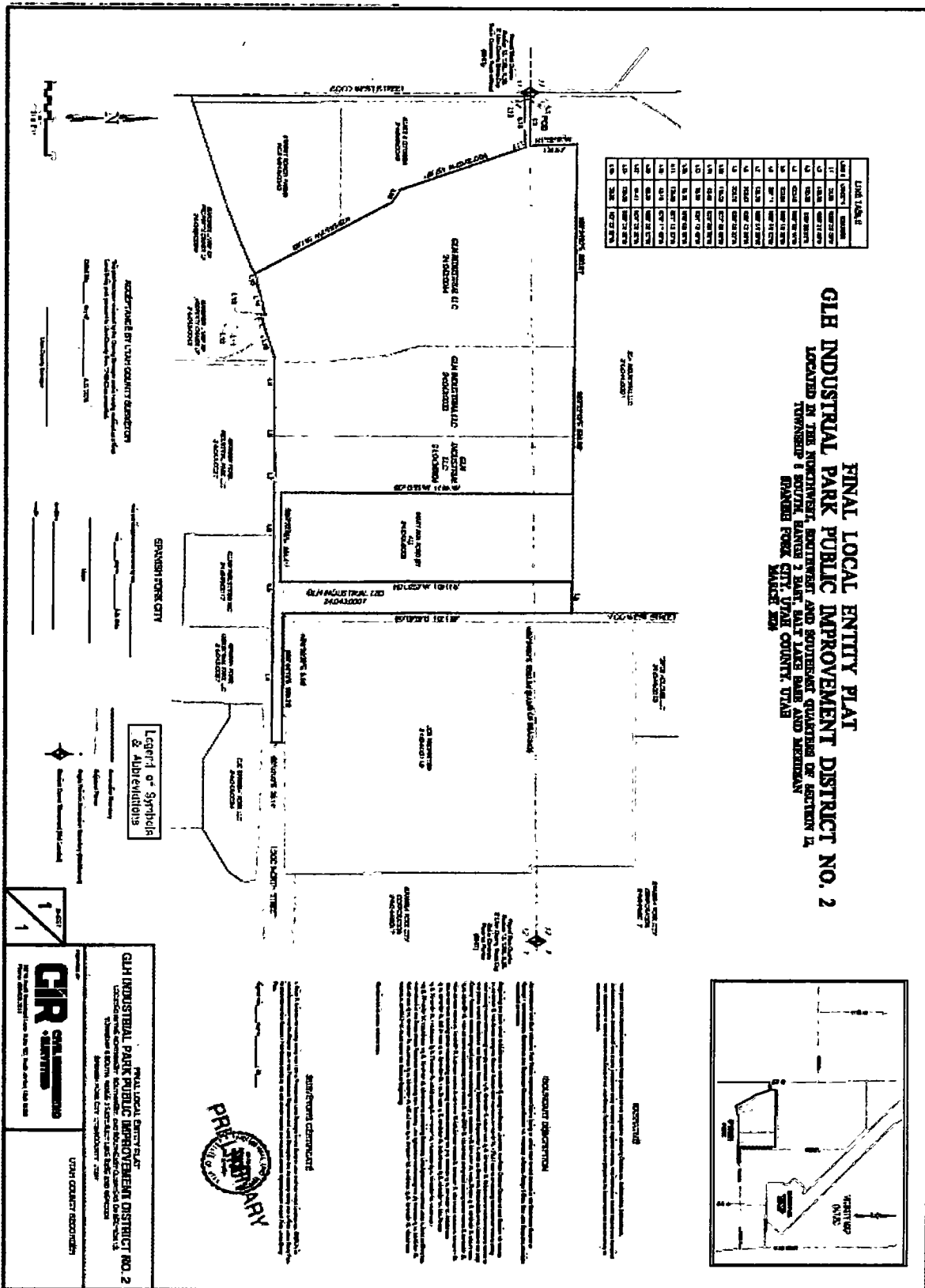
Commencing North 3021.53 feet and West 12.79 feet from the South quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89°48'16" East 520.98 feet; thence South 00°08'00" West 387.23 feet; thence North 89°55'00" East 28 feet; thence South 00°25'59" East 862.41 feet; thence West 517.09 feet; thence South 49.5 feet; thence South 32°59'12" West 45.42 feet; thence North 89°29'59" West 481.8 feet; thence North 00°45'00" East 966.97 feet; thence East 456.19 feet; thence North 367.86 feet to the beginning.

ALSO:

Commencing from the center of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence West 473.22 feet; thence North 00°30'00" East 369.51 feet; thence South 89°48'16" East 470.15 feet; thence South 367.89 feet to the beginning.

and

Commencing South 00°26'01" East 967.28 feet and East 1631.35 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89°27'00" East 362.00 feet; thence North 00°16'00" East 1119.6 feet; thence North 89°04'00" West 356.00 feet; thence South 00°35'00" West 1122.04 feet to the beginning.



Lot	Area	Volume	Area	Volume
1	1.00	0.00	0.00	0.00
2	1.00	0.00	0.00	0.00
3	1.00	0.00	0.00	0.00
4	1.00	0.00	0.00	0.00
5	1.00	0.00	0.00	0.00
6	1.00	0.00	0.00	0.00
7	1.00	0.00	0.00	0.00
8	1.00	0.00	0.00	0.00
9	1.00	0.00	0.00	0.00
10	1.00	0.00	0.00	0.00
11	1.00	0.00	0.00	0.00
12	1.00	0.00	0.00	0.00
13	1.00	0.00	0.00	0.00
14	1.00	0.00	0.00	0.00
15	1.00	0.00	0.00	0.00
16	1.00	0.00	0.00	0.00
17	1.00	0.00	0.00	0.00
18	1.00	0.00	0.00	0.00
19	1.00	0.00	0.00	0.00
20	1.00	0.00	0.00	0.00
21	1.00	0.00	0.00	0.00
22	1.00	0.00	0.00	0.00
23	1.00	0.00	0.00	0.00
24	1.00	0.00	0.00	0.00
25	1.00	0.00	0.00	0.00
26	1.00	0.00	0.00	0.00
27	1.00	0.00	0.00	0.00
28	1.00	0.00	0.00	0.00
29	1.00	0.00	0.00	0.00
30	1.00	0.00	0.00	0.00
31	1.00	0.00	0.00	0.00
32	1.00	0.00	0.00	0.00
33	1.00	0.00	0.00	0.00
34	1.00	0.00	0.00	0.00
35	1.00	0.00	0.00	0.00
36	1.00	0.00	0.00	0.00
37	1.00	0.00	0.00	0.00
38	1.00	0.00	0.00	0.00
39	1.00	0.00	0.00	0.00
40	1.00	0.00	0.00	0.00
41	1.00	0.00	0.00	0.00
42	1.00	0.00	0.00	0.00
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44	1.00	0.00	0.00	0.00
45	1.00	0.00	0.00	0.00
46	1.00	0.00	0.00	0.00
47	1.00	0.00	0.00	0.00
48	1.00	0.00	0.00	0.00
49	1.00	0.00	0.00	0.00
50	1.00	0.00	0.00	0.00
51	1.00	0.00	0.00	0.00
52	1.00	0.00	0.00	0.00
53	1.00	0.00	0.00	0.00
54	1.00	0.00	0.00	0.00
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68	1.00	0.00	0.00	0.00
69	1.00	0.00	0.00	0.00
70	1.00	0.00	0.00	0.00
71	1.00	0.00	0.00	0.00
72	1.00	0.00	0.00	0.00
73	1.00	0.00	0.00	0.00
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89	1.00	0.00	0.00	0.00
90	1.00	0.00	0.00	0.00
91	1.00	0.00	0.00	0.00
92	1.00	0.00	0.00	0.00
93	1.00	0.00	0.00	0.00
94	1.00	0.00	0.00	0.00
95	1.00	0.00	0.00	0.00
96	1.00	0.00	0.00	0.00
97	1.00	0.00	0.00	0.00
98	1.00	0.00	0.00	0.00
99	1.00	0.00	0.00	0.00
100	1.00	0.00	0.00	0.00

FINAL LOCAL ENTRY PLAT
GLH INDUSTRIAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
 LOCATED IN THE NORTHWEST, SOUTHWEST AND SOUTHEAST QUARTERS OF SECTION 14,
 TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASIN AND MERRIDAN
 SPANISH FORK CITY, UTAH COUNTY, UTAH
 PLAT NO. 42040

APPROVED BY UTAH COUNTY CLERK
 UTAH COUNTY CLERK'S OFFICE
 100 WEST CENTER STREET, SUITE 200
 SPANISH FORK, UTAH 84301
 DATE: 08/14/2024

Legend of Symbols
 & Abbreviations

GLH INDUSTRIAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2
 UTAH COUNTY RECORDS
 UTAH COUNTY CLERK'S OFFICE
 100 WEST CENTER STREET, SUITE 200
 SPANISH FORK, UTAH 84301
 DATE: 08/14/2024

PROCESSED
 UTAH COUNTY CLERK'S OFFICE
 100 WEST CENTER STREET, SUITE 200
 SPANISH FORK, UTAH 84301
 DATE: 08/14/2024

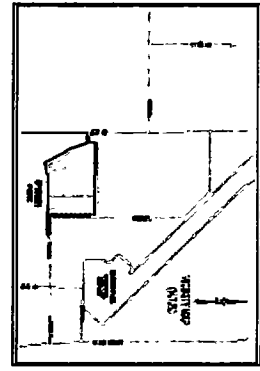
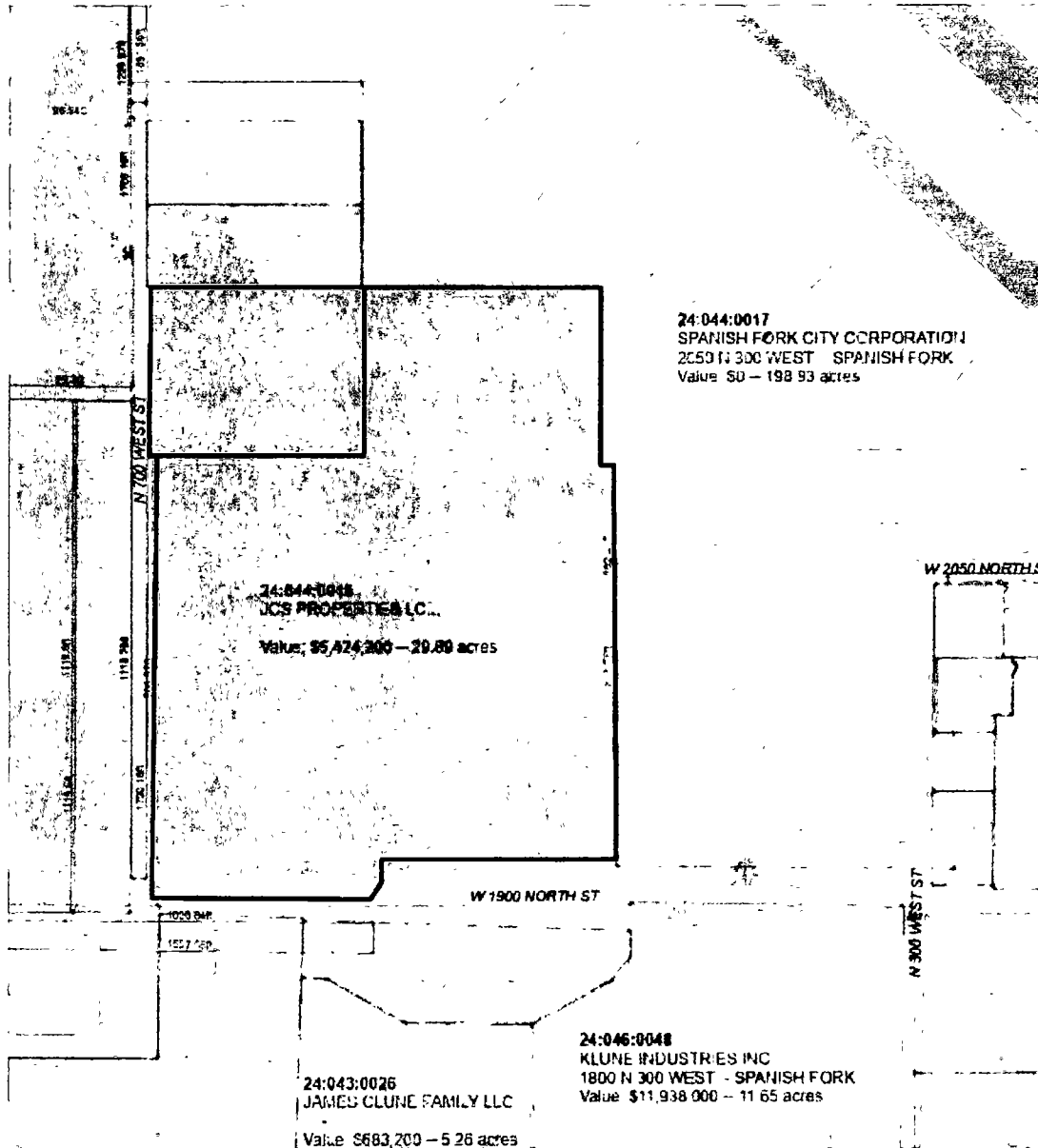


EXHIBIT B-2

Annexation Area Boundary Maps



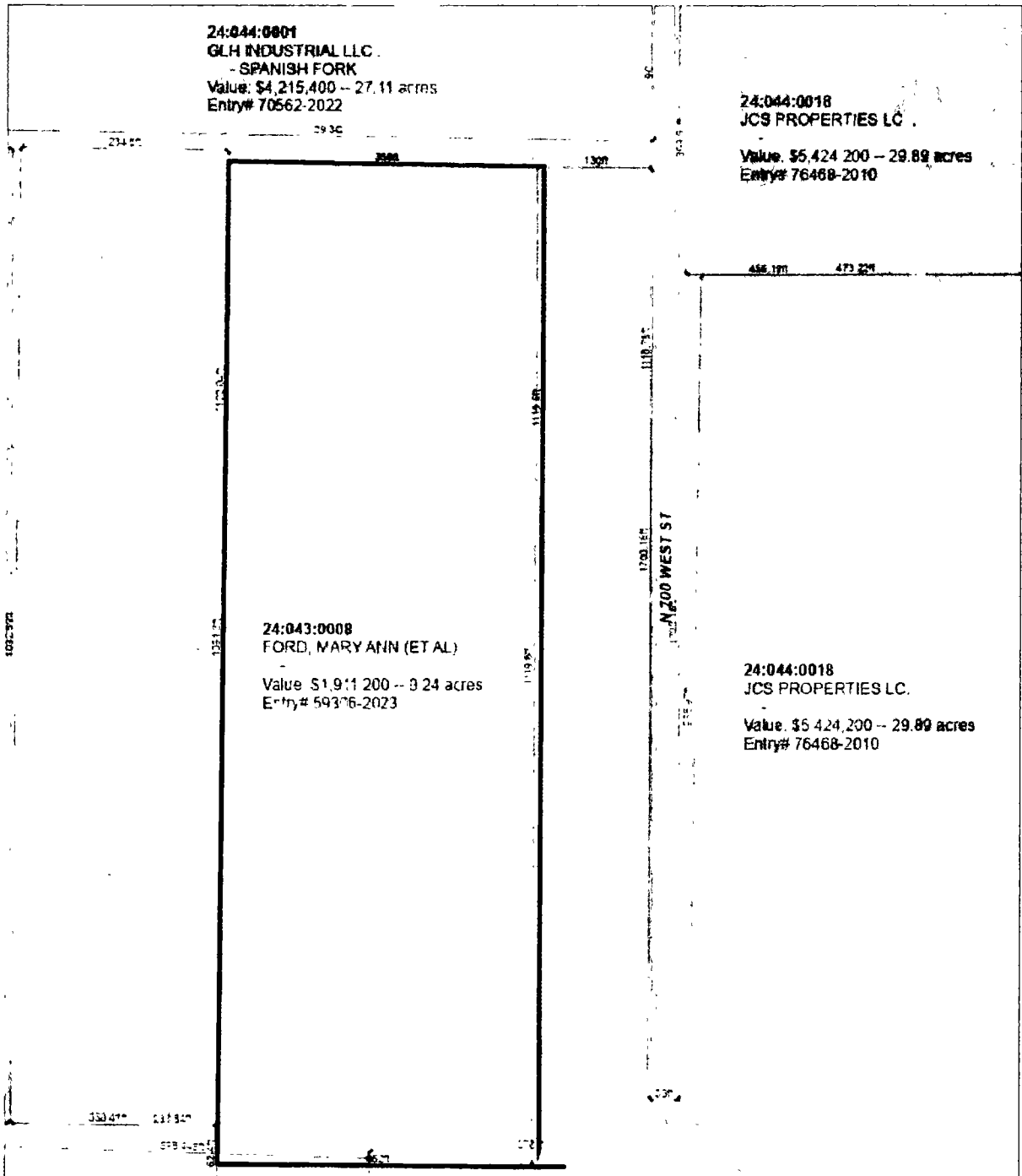


EXHIBIT C**Estimated Public Improvement Costs****Phase 1**

1. Mobilization and Reports	193,230	
2. Earthwork	1,121,300	
3. Grading and Hardscape	1,454,925	
4. Sewer Systems	1,683,875	
4. Water systems	945,175	
5. Irrigation Systems	510,750	
6. Storm Drain Systems	2,661,150	
7. Electrical	<u>361,100</u>	<u>Sub-total: \$8,931,505</u>

Phase 2

1. Mobilization and Reports	222,250	
2. Earthwork	302,750	
3. Grading and Hardscape	489,127	
4. Sewer Systems	275,325	
4. Water systems	224,325	
5. Irrigation Systems	144,575	
6. Storm Drain Systems	220,675	
7. Electrical	<u>128,450</u>	<u>Sub-total: \$2,007,477</u>

Phase 3

1. Mobilization and Reports	134,420
2. Earthwork	770,050
3. Grading and Hardscape	982,930
4. Sewer Systems	952,275
4. Water systems	673,725
5. Irrigation systems	376,425

6. Storm Drain Systems	914,550
7. Electrical	477,550

Sub-total: \$5,281,925

Project Total: \$16,220,907

EXHIBIT C

NOTICES OF BOUNDARY ACTION

NOTICE OF IMPENDING BOUNDARY ACTION

(GLH Public Infrastructure District No. 1)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the City Council of Spanish Fork City, Utah (the "Council"), acting in its capacity as the creating entity for GLH Public Infrastructure District No. 1 (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on May 21, 2024 adopted a *Resolution Providing for the Creation of Public Infrastructure Districts*, a true and correct copy of which is attached as APPENDIX "A" hereto and incorporated by this reference herein (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-23-20, approved as a final local entity plat by the Surveyor of Utah County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council hereby certifies that all requirements applicable to the creation of the District, as more particularly described in the Creation Resolution, have been met. The District is not anticipated to result in the employment of personnel.

WHEREFORE, the Council hereby respectfully requests the issuance of a Certificate of Incorporation pursuant to and in conformance with the provisions of Utah Code Ann. §17B-1-215.

DATED this May 21, 2024.

**CITY COUNCIL OF SPANISH FORK CITY,
UTAH, acting in its capacity as the creating
authority for GLH PUBLIC
INFRASTRUCTURE DISTRICT NO. 1**

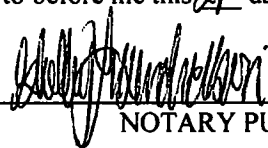
By: 

AUTHORIZED REPRESENTATIVE

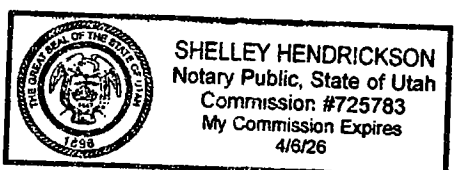
VERIFICATION

STATE OF UTAH)
 :SS:
COUNTY OF UTAH)

SUBSCRIBED AND SWORN to before me this 21st day of May, 2024.



NOTARY PUBLIC



NOTICE OF IMPENDING BOUNDARY ACTION

(GLH Public Infrastructure District No. 2)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the City Council of Spanish Fork City, Utah (the "Council"), acting in its capacity as the creating entity for GLH Public Infrastructure District No. 2 (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on May 21, 2024 adopted a *Resolution Providing for the Creation of Public Infrastructure Districts*, a true and correct copy of which is attached as APPENDIX "A" hereto and incorporated by this reference herein (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-23-20, approved as a final local entity plat by the Surveyor of Utah County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council hereby certifies that all requirements applicable to the creation of the District, as more particularly described in the Creation Resolution, have been met. The District is not anticipated to result in the employment of personnel.

WHEREFORE, the Council hereby respectfully requests the issuance of a Certificate of Incorporation pursuant to and in conformance with the provisions of Utah Code Ann. §17B-1-215.

DATED this May 21, 2024.

**CITY COUNCIL OF SPANISH FORK CITY,
UTAH, acting in its capacity as the creating
authority for GLH PUBLIC
INFRASTRUCTURE DISTRICT NO. 2**

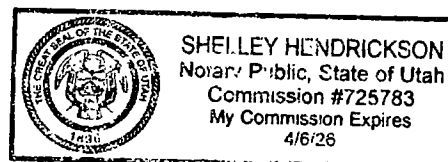
By: [Signature]
AUTHORIZED REPRESENTATIVE

VERIFICATION

STATE OF UTAH)
)
:SS.
COUNTY OF UTAH)

SUBSCRIBED AND SWORN to before me this 21st day of May, 2024.

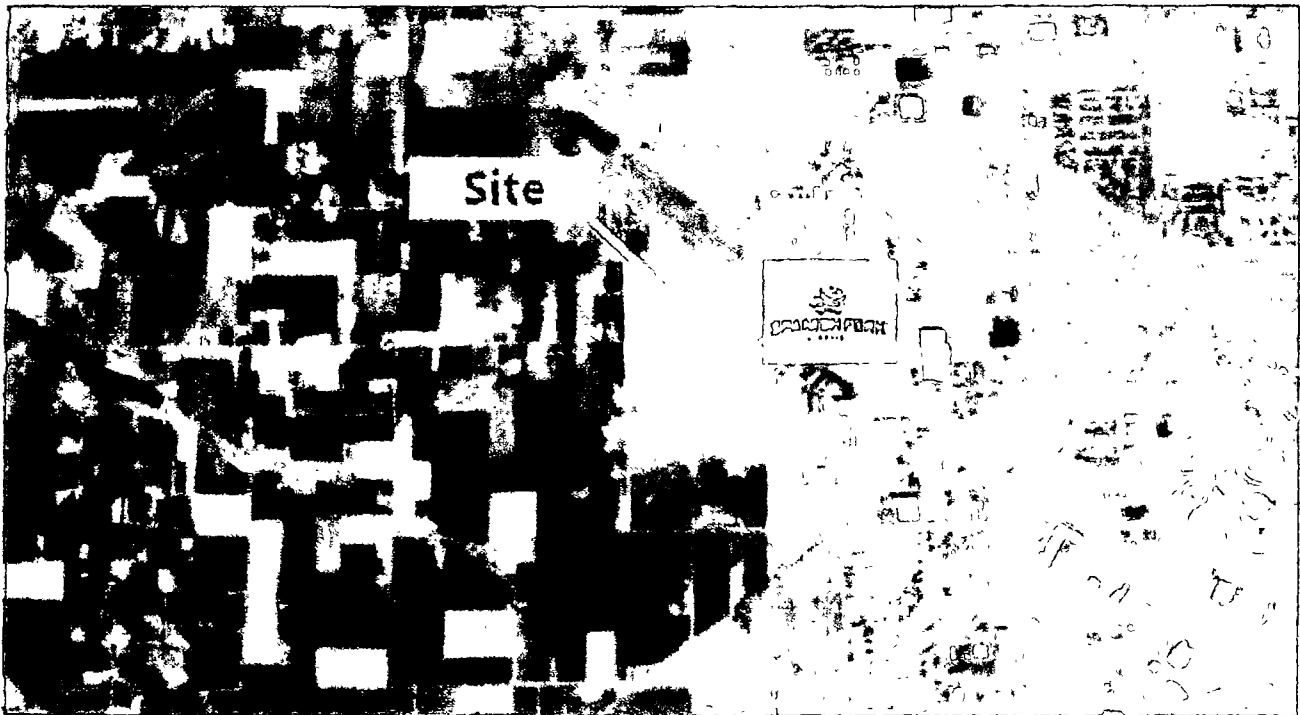
[Signature]
NOTARY PUBLIC



PIPER | SANDLER

GLH Industrial Park

Letter of Intent to Create Public Infrastructure Districts



Benj Becker
Senior Vice President
Tel: +1 385 282 4071
Email: Benj.Becker@psc.com

Aly Blossom
Assistant Vice President
Tel: +1 385 282 4076
Email: Aly.Blossom@psc.com

April, 2024

The Ritchie Group – Verk Industrial Park Development

**Mr. Seth Perrins
City Manager
City Of Spanish Fork
40 South Main Street, Office #130
Spanish Fork, Utah. 84660**

Re: Letter of Intent to Create a Public Infrastructure Districts to Facilitate Construction of the Proposed “GLH Industrial Park”

To: City Manager:

In accordance with Utah S.B. 228, the Public Infrastructure District Act, The Ritchie Group, (the “Applicant”) submits the following letter of intent (“LOI”) to Spanish Fork (the “City”) for consideration of creation of Public Infrastructure Districts (“PIDs”) to facilitate the construction of the proposed “GLH Industrial Park”. It is the applicant’s understanding, in accord with S.B. 228, that this letter considers the following:

- **That this LOI represents an initial step in the creation of PIDs, and that a positive recommendation from City staff to this letter represents an option for the applicant to submit governing documents that present the PIDs formation and operation in greater detail**
- **That a positive recommendation to move forward with governing documents does not represent a commitment by the City to approve the eventual formation of the proposed PIDs**
- **That the City and applicant will consider this process as iterative and will work towards a solution that meets the City’s and applicant’s needs**

The purpose of this letter is to summarize project details, the need for PIDs, the proposed uses of funds, and the anticipated revenue sources. It is assumed that this letter will be met with a positive recommendation from City staff to move forward with the creation of governing documents.

Overview of PID Tool and Request

It is the applicant's understanding that the formation and use of the PID tool is in accord with the following key components of S.B. 228:

- That the City has the approving powers for PIDs and will work with the applicant in determining an appropriate use of funds, debt limit, and tax implications.
- That the purpose of the PID tool is to provide for public infrastructure and increased amenities for commercial and residential developments
- That the PID tool is being considered to bridge a funding gap that otherwise would not permit the project to move forward unless development plans are altered
- That a proposed mill levy only affects property within the boundaries of the proposed PIDs, and that all property owners must approve the formation of the PIDs
- That all proceeds from the PIDs will be used for public infrastructure
- That issuance of debt through PIDs results in no financial liability to the City

PID Request

The applicant's request is for a positive recommendation to create governing documents for the formation of two (2) PIDs for the land highlighted in the attached map. The PIDs will have bonding capacity of \$20 million with a maximum mill levy of five mills (.005). Following paragraphs summarize the proposed use and need of funds.

District Details

This letter of intent is to be used by City staff (as determined by the City Manager/City Administrator) to make a preliminary determination about the appropriateness of the proposed PIDs and must be submitted prior to submittal of draft Governing Documents. The information in this letter may be utilized to advise the mayor, city council, and other policymakers about PID matters. This letter represents the applicant's request to consider the formation of PIDs for funding public infrastructure needs.

1. Description of District

The Verk Industrial Park development is in Spanish Fork, Utah. The GLH Industrial Park development is located within the Verk Industrial Park near the Spanish Fork Airport. The GLH Industrial Park comprises roughly 161 acres of land which is currently serving as an agricultural use. The project has the potential to annex another approximately 40 acres of adjacent agricultural land, which would result in roughly a 200 acres industrial park. It

should be noted that the proposed district has no significant natural or man-made features, no major public improvements, no prior development history, other than the Spanish Fork Airport which is adjacent to the north side of the proposed development. It should also be noted that the FAA has reviewed the proposed GLH Industrial Park improvements and all necessary FAA approvals have been granted.

2. Description of Proposed Development:

The proposed development will be approximately 13 industrial buildings with appropriate parking, green belts, tree lines, and surface streets required to create a beautiful modern high quality industrial park. The name of the park will utilize the initials “GLH” and will serve a dual purpose of (1) recognizing the previous life-long owner of the property, Gerald L. Hill, who is a respected resident of Spanish Fork and an admired educator in the City Spanish Fork for 40 years and (2) will also serve as an acronym for “Global Logistics Headquarters” which will set the tone for the profile of high quality companies this industrial park will seek to attract.

The 13 buildings will vary in size from 70,000 sf to 1,000,000 sf depending on the quality and size needs of the companies that are attracted to this specific industrial park. The total project size will be approximately 3.2 million sf. The first building will be approximately 500,000 sf. Construction is scheduled to begin in May of 2024 with the completed structure delivered to the marketplace June of 2025. The following is the developers best estimate of the phasing of the additional buildings, as of the time of this writing, but may vary significantly based upon the natural flow of incoming new business opportunities:

<u>Year Delivered</u>	<u>Number of Buildings</u>	<u>Size of Buildings</u>
2025	2	580,000
2026	3	655,050
2027	2	508,201
2028	2	422,522
2029	1	119,841
2030	1	535,170
2031	2	<u>462,002</u>
		3,282,786

3. Summary of Needed Infrastructure

A. Current Development Scenario:

The land within the proposed district is currently utilized only for the growing of grass for feed and has almost no infrastructure in place to support an industrial development of this size and scope. This will require that new roads, power lines, water lines, sewer systems, and storm drains be created, almost as if you were building the project in an isolated

remote location. Further, because there is significant other development planned in addition to this project, the size and capacity of these infrastructure systems must be enhanced and enlarged significantly, with a regional development view in mind, in order to support the development goals of the Verk Industrial Park. This results in an enormous infrastructure creation effort which will require the developer to seek approval of PID's for financial assistance in building their portion of the required infrastructure.

B. Required Local and Regional Infrastructure:

The local and regional infrastructure required to accommodate the Verk Industrial Park is well documented and will not be unnecessarily detailed here, but suffice it to say, it will be extensive and very expensive. Some of those costs must be borne by the individual developer and some of the regional aspects of those costs will be borne by the City and or County and State. A brief description of the improvements are: the need to acquire land for regional transportation roadways, new easements for the addition of major electrical power lines to serve the area, new enhancements to the rail service of the project area, new sewer lines, new to-be-built lift-stations to process the additional sewer lines, pressurized underground sewer lines to facilitate connecting the new sewer lines to the City's existing sewer system, a new enlarged storm drain system to collect and distribute the new rain run-off associated with creating hard surfaces where farm land previously existed, bring new and enlarged culinary water and pressurized irrigation water systems for the area, and many new enhanced roadways located within the individual development sites, between the development projects, and surrounding the projects in the Verk area. The undertaking to build the Verk Industrial Park is a significant development project that will significantly enhance the City of Spanish Fork economically and provide meaningful and quality employment for its residents. The GLH Industrial Park will be the first and the largest development within the Verk Industrial park

The GLH Industrial Park is required to build its portion of the required utility infrastructure on its own development site for all utilities and roadways as might be normally expected of any developer. Because GLH is a large project, those costs will be significant by themselves. However, GLH will also be required to construct both private roadways (owned by the development) and it will also be required to build or enlarge publicly owned roadways. One new public roadway will go directly through the development site from East to West in order to connect public roads on either side of the project. GLH will also be required to enlarge and enhance the perimeter public roadways surrounding the project, both street and curbs and lighting, in order to accommodate the regional traffic needs. GLH will be required to fund the full costs of these roads until future development occurs on the opposite side of the roadways wherein those future developers can reimburse GLH for their portion of the roadway enhancements.

GLH is required to build a storm drain system running through their development and then to extend this storm drain under the City's Municipal airport runways and to continue the storm drain through City and County lands for approximately another half mile to its end destination. GLH will also need to fund, in part, the culinary water lines for its development site and to participate in the enlarging and enhancement of the regional systems costs. Similar costs are required for the pressure irrigation, sewer, electrical and other infrastructure development.

C. Infrastructure the Proposed PID's will Provide:

The first of the two proposed PID's will provide a portion of the funds for the "first wave" of infrastructure costs that are needed for the building of the first three structures. The estimated cost of the infrastructure associated with the initial construction will exceed \$7 million dollars. The first PID will be utilized to fund a portion of those improvements.

As the full project is developed, there will be additional infrastructure costs in the amount of \$9.5 million. The second PID will be utilized to fund a portion of those costs.

The "first wave" of infrastructure that the first PID will assist in paying for are: a large 36 inch storm drain running through our property and extending half a mile to its final destination, bringing culinary water lines to serve the site, adding sewer systems connections to the site, adding pressure irrigation lines to the site, bringing electrical to the site, and building or enhancing roadways on and surrounding the site as required by the City.

D. Estimated Costs of the Proposed District Improvements:

The estimated construction costs for the proposed PID improvements are approximately \$16.5 million, as indicated in section C.

E. General Description of Phasing Construction:

The phasing of the project will occur in three main phases.

Phase One will consist of three buildings. The sizes will be (1) 500,000 sf, and (2) 80,000, and (3) 116,648 sf. The first two will be constructed to deliver to the market for occupancy in the second half of 2025.

Phase two will consist of five buildings. The sizes will be (1) 465,000 sf, and (2) 72,480 sf, and (3) 261,801 sf, and (4) 246,400 sf, and (5) 191,521 sf. These buildings will be delivered to the market during 2026 thru 2028.

Phase Three will consist of five buildings. The sizes will be (1) 231,001 sf, and (2) 119,841 sf, and (3) 535,170 sf, and (4) 231,001 sf, and (5) 231,001 sf., and will be delivered to thee market in 2029 – 2031.

The GLH Industrial Park is planned to be developed generally in a North to South progression.

F. Anticipated Maximum Mill Levy:

Anticipated maximum or fixed maximum mill levy to meet the debt service of the PID's – Applicant is requesting the City authorize the PID's to levy up to 5 mills (.005) to service the anticipated bond payments for the development. This is notably well below the S.B. 228 allowed amount of 15 mills (.015)

G. Mill Rate Analysis:

The professional third-party consultants employed to advise the sponsor of the development and PID have researched the general marketplace and determined that additional mill rates have been extensively used in Utah and Salt Lake Counties, which are the market place in which these buildings will compete for tenants. Other City approved PID's have mill rates as low as 4 mills in Herriman and as high as 15 mills in Provo. That analysis has concluded that the use of an additional five mills on the tenants in the proposed buildings will likely have little or no effect negative effect on the buildings ability to compete for tenants. Therefore, the analysis is supportive of using the PID funding model as a good source of financing to pay for a portion of the infrastructure costs associated with this development.

H. The Financing Plan for District:

The following is the intended sources and uses of General Obligation Bond Series 2024:

<u>Sources of Funds:</u>	Par Amount	\$7,495,000
<u>Uses of Funds:</u>	Project Fund	\$4,500,000
	Capitalized Interest	\$1,744,201
	Surplus Deposit	\$ 749,000
	Cost of Insurance	\$ 501,799

I. Benefits of Proposed Public Infrastructure Districts:

The PIDs will allow for better phasing of development by providing infrastructure financing. Infrastructure costs have significantly increased in past years due to notable macroeconomic conditions, thereby resulting in development costs that question overall feasibility. Significant costs for utility improvements will be partially financed through the PIDs, as will costs for roads, sidewalks, curbs, some common area landscaping, and necessary site work, and other items discussed above. The required infrastructure will be sized according to adopted master plans and development standards determined by the City. Overall, it is intended that the PIDs will help fund some or all the costs for the following local and regional infrastructure:

- Sewer and wastewater improvements
- Water lines
- Site work necessary to install public improvements
- Streets, curbs, and sidewalks, and other needs as determined by the city.

The use of PIDs will also help ensure that this development will be financially viable.

J. Additional Description of PID's:

The proposed PIDs shall be as follows:

- a. **Size of total area included in the development:** Ritchie's development within the industrial park is approximately 200 acres.
- b. **Location of the PIDs:** See site map on cover page. Additional Maps are located in the Petition.

K. Anticipated Bonding Capacity:

The PIDs anticipate a maximum bonding capacity of \$20 million for the needed infrastructure through the lifetime of the PIDs.

L. Proposed Timeline for creation of PID's:

Applicant anticipates creating the PIDs by May 30, 2024.

M. Applicants Acknowledgement: Applicant hereby acknowledges that a consent must be signed prior to the hearing date for the approval of the PIDs by all property owners and registered voters, if any, within the proposed PIDs, which signed consent approves of the creation of the proposed PIDs and the issuance of debt in an amount sufficient for the proposed plan of financing.

N. Conflicts of Interest: Applicant is presently unaware of any conflicts of interest existing between Applicant and any employees or officers of the City.

Best Regards,

The Ritchie Group

By: Paul W. Ritchie

Its: Manager

Date: 4 April 2024

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PROPOSED TIMELINE FOR THE CREATION OF PIDS: Applicant anticipates creating the PIDs by May 30, 2024.

APPLICANT'S ACKNOWLEDGEMENTS: Applicant hereby acknowledges that a consent must be signed prior to the hearing date for the approval of the PIDs by all property owners and registered voters, if any, within the proposed PIDs, which signed consent approves of the creation of the proposed PIDs and the issuance of debt in an amount sufficient for the proposed plan of financing.

CONFLICTS OF INTEREST: Applicant is presently unaware of any conflicts of interest existing between Applicant and any employees or officers of the City

Best regards,

The Ritchie Group

By: *Kenneth Ritchie*

Its: *Paul W. Ritchie*
Manager

Date: *01 Apr 7 2024*

**PETITION REQUESTING THE CREATION OF
GLH INDUSTRIAL PARK PUBLIC INFRASTRUCTURE DISTRICT
IN THE CITY OF SPANISH FORK, UTAH**

November 29, 2023

Dave Anderson
Economic Development Director
City of Spanish Fork
40 Main Street
Spanish Fork, Utah
84660

The undersigned (the "Petitioners") hereby request that the City of Spanish Fork, Utah (the "City") create a public infrastructure district (the "District") pursuant to the Local District Act, Title 17B, Chapter 1, Utah Code Annotated 1953 and the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953 (collectively, the "Acts"). The Petitioners request the District in order to assist in the financing of public infrastructure to service and benefit the proposed area of the District.

I. Petitioners

GLH Industrial, LLC
Attn: Dave Hennefer
1245 E Brickyard Rd, Ste 70
Salt Lake City, Ut 84106
Phone: (925) 699-0264
Email: Hennefer@yahoo.com

The Petitioners hereby designate Dave Hennefer the contact sponsor. The above and undersigned Petitioners represent 100% of the surface property owners within the proposed District boundaries. There are no registered voters residing within the proposed District boundaries.

II. Proposed District Boundaries

The Petitioners request that the initial District boundaries include all of their respective real properties described in Exhibit A (the "District Boundaries"). The Petitioners further request that the annexation area of the District be as depicted outlined in dark blue on Exhibit B (the "Annexation Area").

III. Requested Service

The Petitioners request the District be created for the purpose of financing the construction of public infrastructure relating to the Development, as permitted under the Acts to be dedicated to the City to service and benefit the District and annexation area, as shall be further described

in a governing document relating to the District.

IV. Board of Trustees

The Petitioners propose that the Board of Trustees for the District be initially composed of five (5) members appointed by the City Council who are property owners, their agents, or officers, as follows:

Trustee 1: Paul Ritchie: 1245 E Brickyard Rd, Ste 70, Salt Lake City, Ut 84106

Trustee 2: Corey Berg: 1245 E Brickyard Rd, Ste 70, Salt Lake City, Ut 84106

Trustee 3: Dave Hennefer: 1245 E Brickyard Rd, Ste 70, Salt Lake City, Ut 84106

Trustee 4: Chad Lewis: 1245 E Brickyard Rd, Ste 70, Salt Lake City, Ut 84106

Trustee 5: Whitt Hill: 1245 E Brickyard Rd, Ste 70, Salt Lake City, Ut 84106

Petitioner Representations

The Petitioners hereby represent and warrant that:

- (a) Those signing on behalf of entity owners are authorized to do so;
- (b) The Petitioners are the owners of the real property included within the District Boundaries;
- (c) This Petition is signed by 100% of the surface property owners of real property within the District Boundaries;
- (d) The Petitioners will not include any portion of the Annexation Area (if any) into the District without the consent of 100% of the surface property owners thereof and registered voters, if any, residing within such area;
- (e) There are no registered voters residing within the District Boundaries; and
- (f) The proposed Trustees listed above are registered voters at their primary residence and are either a property owner or the agent or officer of a property owner.

V. Petitioner Consent

The Petitioners hereby consent to:

- (a) The creation of a public infrastructure district with the District Boundaries;
- (b) The annexation of any portion of the Annexation Area into the District upon petition by the owner of such portion and any registered voters residing thereon;
- (c) A waiver of the residency requirement for members of the Board of Trustees of the District as permitted under Section 17D-4-202(3)(a) of the Acts;
- (d) A waiver of the entirety of the protest period described in Section 17B-1-213 of the Acts, pursuant to Section 17D-4-201(2)(b) of the Acts;

- (e) The recording of a notice as required under Section 17B-1-215(2)(a) and 17D-1-209(1)(a) of the Acts, which will apply to all real property within the District Boundaries;
- (f) The District levying a property tax of up to \$0.003 per dollar of taxable value of taxable property within the District Boundaries, specifically including the properties of the Petitioners; and
- (g) The issuance by the District of bonds repayable through property taxes.

VI. Electronic Means; Counterparts

This Petition may be circulated by electronic means and executed in several counterparts, including by electronic signature, all or any of which may be treated for all purposes as an original and shall constitute and be one and the same document.

IN WITNESS WHEREOF, the Petitioners have each executed this Petition as of the date indicated above.

GLH Industrial, LLC, a Utah limited liability company

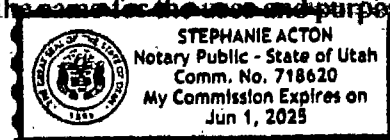
Raul W. Ritchie
 By: *Raul W. Ritchie*
 Its: *Manager*

STATE OF UTAH)

ss:

COUNTY OF *Salt Lake*

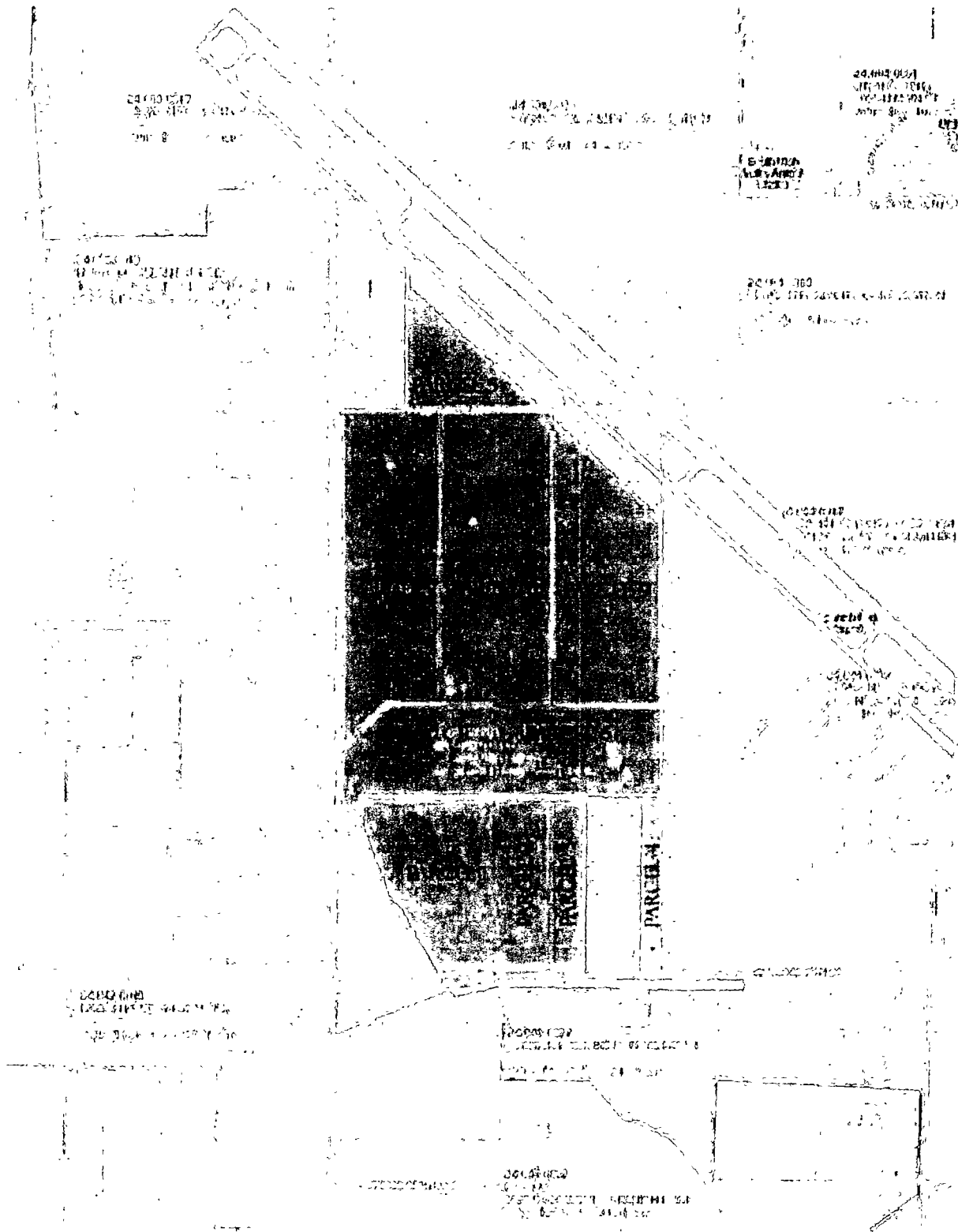
On this *30th* day of *November*, 2023, personally appeared before me *Stephanie Acton* whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn did say that he is the *Manager* of GLH Industrial, LLC, that he was duly authorized by said company to sign this Petition, and that he acknowledged to me that said company executed the same for the uses and purposes set forth herein.



NOTARY PUBLIC

Stephanie Acton

Exhibit A Initial District Boundaries



Parcel 1: Commencing East 3.25 chains from the Northwest corner of the Southwest 1/4 of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 2.40 chains; thence South 89° East 824.37 feet; thence South 14' 29" East 561.5 feet; thence South 17° 26' 57" East 118.75 feet; thence South 6° 25' 33" East 228.02 feet; thence South 2° 09' 39" East 196.76 feet; thence North 89° 31' 24" East 294.3 feet; thence North 07' 13" East 1089.13 feet; thence South 89° East 16.9 feet; thence South 00° 15' West 1122.04 feet; thence South 89° 30' East 1240.80 feet; thence South 1 chain; thence North 89° West 23.60 chains; thence South 78° West 5.46 chains; thence North 29° 45' West 11.46 chains; thence North 19° 15' West 6.06 chains; thence South 85° 45' West 3.11 chains; thence North 43 links; thence East 3 chains to beginning. (Tax Serial No. 24:043:0032)

LESS AND EXCEPTING AND TOGETHER WITH any portion deeded by way of a Boundary Line Agreement recorded January 16, 2019, as Entry No. 4277:2019 in the Utah County Recorder's Office, also described as follows:

Beginning at a point which lies South 0° 25' 51" East 19.74 feet along the Section line and East 25.00 feet from the West 1/4 corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; and running thence along existing fences and Fence Line Agreement (Entry #51914:2018) the following five (5) courses to wit: (1) North 89° 24' 08" East 196.06 feet, (2) South 21° 28' 01" East 41.42 feet, (3) South 20° 39' 53" East 457.67 feet, (4) South 58° 29' 52" East 60.26 feet, (5) South 29° 59' 43" East 587.66 feet; thence along existing fences the following eight (8) courses to wit: (1) North 79° 17' 50" East 48.14 feet, (2) North 77° 15' 57" East 125.07 feet, (3) South 10° 03' 44" East 13.26 feet, (4) North 81° 13' 52" East 15.96 feet, (5) North 75° 35' 44" East 45.49 feet, (6) North 72° 40' 51" East 114.90 feet, (7) North 89° 03' 34" East 214.06 feet, (8) South 89° 38' 05" East 1360.73 feet along a fence and it's extension; thence North 39.14 feet to a fence on the North side of 1900 North Street; thence North 89° 44' 13" West 523.26 feet along said fence and it's extension; thence along the centerline of an existing concrete ditch the following four (4) courses to wit: (1) South 76° 20' 33" West 37.10 feet, (2) South 86° 51' 30" West 29.35 feet, (3) South 89° 34' 09" West 74.03 feet, (4) North 89° 22' 51" West 888.05 feet; thence North 2° 09' 40" West 161.24 feet; thence North 6° 25' 33" West 228.01 feet; thence North 17° 26' 57" West 118.75 feet; thence North 0° 14' 29" West 561.47 feet; thence North 89° 00' 00" West 824.35 feet; thence South 156.16 feet; thence South 89° 24' 08" West 189.50 feet; thence South 0° 25' 51" East 20.00 feet to the point of beginning.

ALSO LESS AND EXCEPTING any portion deeded by way of a Boundary Fence Line Agreement recorded June 4, 2018, as Entry No. 51914:2018 in the Utah County Recorder's Office, also described as follows:

Beginning at a point which lies South 0° 25' 51" East 19.83 feet along the Section line and East 16.35 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; and running thence South 1247.83 feet to the extension of a fence; thence along existing fences the following nine

(9) courses to wit: (1) North 73° 34' 09" East 207.53 feet, (2) North 72° 59' 50" East 249.04 feet, (3) North 70°

50' 32" East 155.78 feet, (4) North 69° 06' 01" East 126.18 feet, (5) North 58° 09' 34" East 28.61 feet, (6) North

29° 59' 43" West 587.66 feet, (7) North 58° 29' 52" West 60.26 feet, (8) North 20° 39' 53" West 457.67 feet, (9)

North 21° 28' 01" West 41.42 feet; thence South 89° 24' 08" West 204.71 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 1378.9 feet and West 3.41 feet from the Southwest corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 73° 34' 09" East 207.53 feet; thence North 72° 59' 50" East 249.04 feet; thence North 70° 50' 32" East 155.78

feet; thence North 69° 06' 01" East 126.18 feet; thence North 58° 09' 34" East 28.61 feet; thence South 29° 59'

43" East 30.88 feet; thence North 78° 00' 00" East 348.57 feet; thence South 00° 15' 00" West 1044.75 feet; thence South 89° 30' 00" West 1078.42 feet; thence North 765.68 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing South 952.25 feet and East 1809.75 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89° 38' 05" East 378.08 feet; thence South 0° 45' 59" West 333.41 feet; thence North 89° 38' 05" West

378.08 feet; thence North 0° 45' 59" East 333.41 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 1636.62 feet and West 147.84 feet from the South quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 88° 04' 54" East 720.77 feet; thence South 0° 58' 16" East 53.57 feet; thence South 37° 43' 52" West

65.85 feet; thence South 61° 02' 47" West 23.08 feet; thence South 0° 45' 58" West .07 feet; thence South 61°

02' 45" West 178.46 feet; thence North 89° 22' 52" West 281.54 feet; thence North 60° 04' 18" West 197.5 feet;

thence North 88° 09' 19" West 55.95 feet; thence North 1° 50' 38" East 124.1 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 346.16 feet and West 190.7 feet from the South quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 66° 44' 06" West 46.53 feet; thence North 35° 08' 53" West 183.99 feet; thence North 42° 07' 09" West

167.56 feet; thence North 50° 28' 45" West 35.55 feet; thence North 63° 51' 59" West 89.07 feet; thence North

72° 17' 40" West 25.09 feet; thence North 58° 33' 28" West 49.29 feet; thence North 67° 07' 34" West 51.89 feet; thence North 72° 31' 13" West 102.04 feet; thence North 40° 26' 33" West 325.07 feet; thence North 89° 20' 38" West 567.58 feet; thence North 0° 20' 48" East 203.28 feet; thence North 9° 12' 11" East 53.77 feet; thence North 00° 18' 49" East 429.32 feet; thence South 88° 04' 54" East 695.448 feet; thence South 0° 45' 59" West 325.341 feet; thence South 89° 38' 05" East 378.08 feet; thence North 0° 45' 59" East 315.092 feet; thence South 88° 05' 54" East 315.96 feet; thence South 1° 50' 38" West 174.926 feet; thence South 02° 00' 22" West 468.352 feet; thence South 1° 50' 35" West 652.854 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 170.89 feet and East 1415.06 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East of the Salt Lake Base and Meridian; thence South 89° 04' 00" East 234.8 feet; thence South 0° 35' 00" West 1091.3 feet; thence North 89° 22' 51" West 233.84 feet; thence North 0° 32' 00" East 1092.59 feet to the point of beginning.

Parcel 2: Commencing at a point in a fence line said point being North 172.32 feet and East 1038.61 feet, according to Utah Coordinate bearings Central Zone from the West Quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence along a fence on all of the following courses: South 89°29'22" East 367.68 feet; thence South 00°07'13" West 1119.80 feet; thence South 89°31'24" West 294.30 feet; thence North 02°09'39" West 196.76 feet; thence North 06°25'33" West 228.02 feet; thence North 17°26'57" West 118.75 feet; thence North 00°14'29" West 589.04 feet to the point of beginning. (Tax Serial No. 24:043:0033)

LESS AND EXCEPTING THEREFROM any portion conveyed in that certain Boundary Line Agreement recorded January 16, 2019, as Entry No. 4277:2019 in the Utah County Recorder's Office, also described as follows:

Beginning at a point which lies South 0° 25' 51" East 19.74 feet along the Section line and East 25.00 feet from the West 1/4 corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; and running thence along existing fences and Fence Line Agreement (Entry #51914:2018) the following five (5) courses to wit: (1) North 89° 24' 08" East 196.06 feet, (2) South 21° 28' 01" East 41.42 feet, (3) South 20° 39' 53" East 457.67 feet, (4) South 58° 29' 52" East 60.26 feet, (5) South 29° 59' 43" East 587.66 feet; thence along existing fences the following eight (8) courses to wit: (1) North 79° 17' 50" East 48.14 feet, (2) North 77° 15' 57" East 125.07 feet, (3) South 10° 03' 44" East 13.26 feet, (4) North 81° 13' 52" East 15.96 feet, (5) North 75° 35' 44" East 45.49 feet, (6) North 72° 40' 51" East 114.90 feet, (7) North 89° 03' 34" East 214.06 feet, (8) South 89° 38' 05" East 1360.73 feet along a fence and it's extension; thence North 39.14 feet to a fence on the North side of 1900 North Street; thence North 89° 44' 13" West

523.26 feet along said fence and it's extension; thence along the centerline of an existing concrete ditch the following four (4) courses to wit: (1) South 76° 20' 33" West 37.10 feet, (2) South 86° 51' 30" West 29.35 feet, (3) South 89° 34' 09" West 74.03 feet, (4) North 89° 22' 51" West 888.05 feet; thence North 2° 09' 40" West 161.24 feet; thence North 6° 25' 33" West 228.01 feet; thence North 17° 26' 57" West 118.75 feet; thence North 0° 14' 29" West 561.47 feet; thence North 89° 00' 00" West 824.35 feet; thence South 156.16 feet; thence South 89° 24' 08" West 189.50 feet; thence South 0° 25' 51" East 20.00 feet to the point of beginning.

Parcel 3: Commencing at a point in a fence line which point is South along the Section line 967.28 feet and East perpendicular to said Section line 1631.35 feet from the West Quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°27'00" West along said fence line 234 feet; thence North 00°32'00" East 1123.60 feet to a fence line; thence South 89°04'00" East along said fence line 234.8 feet; thence South 00°35'00" West 1122.04 feet to the point of beginning. (Tax Serial No. 24:043:0034)

LESS AND EXCEPTING THEREFROM any portion conveyed in that certain Boundary Line Agreement recorded January 16, 2019, as Entry No. 4277:2019 in the Utah County Recorder's Office, also described as follows:

Beginning at a point which lies South 0° 25' 51" East 19.74 feet along the Section line and East 25.00 feet from the West 1/4 corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; and running thence along existing fences and Fence Line Agreement (Entry #51914:2018) the following five (5) courses to wit: (1) North 89° 24' 08" East 196.06 feet, (2) South 21° 28' 01" East 41.42 feet, (3) South 20° 39' 53" East 457.67 feet, (4) South 58° 29' 52" East 60.26 feet, (5) South 29° 59' 43" East 587.66 feet; thence along existing fences the following eight (8) courses to wit: (1) North 79° 17' 50" East 48.14 feet, (2) North 77° 15' 57" East 125.07 feet, (3) South 10° 03' 44" East 13.26 feet, (4) North 81° 13' 52" East 15.96 feet, (5) North 75° 35' 44" East 45.49 feet, (6) North 72° 40' 51" East 114.90 feet, (7) North 89° 03' 34" East 214.06 feet, (8) South 89° 38' 05" East 1360.73 feet along a fence and it's extension; thence North 39.14 feet to a fence on the North side of 1900 North Street; thence North 89° 44' 13" West 523.26 feet along said fence and it's extension; thence along the centerline of an existing concrete ditch the following four (4) courses to wit: (1) South 76° 20' 33" West 37.10 feet, (2) South 86° 51' 30" West 29.35 feet, (3) South 89° 34' 09" West 74.03 feet, (4) North 89° 22' 51" West 888.05 feet; thence North 2° 09' 40" West 161.24 feet; thence North 6° 25' 33" West 228.01 feet; thence North 17° 26' 57" West 118.75 feet; thence North 0° 14' 29" West 561.47 feet; thence North 89° 00' 00" West 824.35 feet; thence South 156.16 feet; thence South 89° 24' 08" West 189.50 feet; thence South 0° 25' 51" East 20.00 feet to the point of beginning.

Parcel 4: Commencing North 146.78 feet and East 2128.53 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 0° 16' West 1118.79 feet; thence North 89° 27' West 130 feet; thence North 0° 16' East 1119.6 feet; thence South 89° 04' East 130 feet to the point of beginning. (Tax Serial No. 24:043:0007)

LESS AND EXCEPTING any portion deeded by way of a Quit Claim Deed, recorded January 10, 2017, as Entry No. 2455:2017 in the Utah County Recorder's Office, also described as follows:

Beginning at a point West 467.68 feet and North 1337.09 feet from the South One-Quarter Section corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 89° 38' 05" West 378.08 feet; thence North 00° 45' 59" East 333.41 feet; thence South 89° 38' 05" East 378.08 feet; thence South 00° 45' 59" West 333.41 feet to the point of beginning.

ALSO LESS AND EXCEPTING any portion deeded by way of a Warranty Deed recorded April 26, 2011, as Entry No. 31615:2011 in the Utah County Recorder's Office, also described as follows:

Beginning at a point in a fence line which point is South along the Section line 967.28 feet and East perpendicular to said Section line 1631.35 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89° 27' East along said fence line 362.00 feet; thence North 0° 16' East 1119.6 feet to a fence line; thence North 89° 04' West along said fence line 356.0 feet; thence South 0° 35' West 1122.04 feet to the point of beginning.

Parcel 5: Commencing North 929.97 feet and East 483.96 feet from the Southwest corner of Section 1, Township 8 South, Range 2 East, Salt Lake Base and Meridian; South 930 feet; North 89° 14' 16" East 874.09 feet; North 47° 32' 12" West 1147.44 feet; North 0° 01' 17" East 115.26 feet; North 47° 32' 08" West 37.32 feet to beginning. (Tax Serial No. 24:001:0024)

Parcel 6: Commencing East .25 chains from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; North 5.43 chains; North 30° 45' 00" East 2 chains; North 38° 45' 00" East 2.15 chains; North 48° 00' 00" East 4.26 chains; East 26.54 chains; South 0° 15' 00" West 9 chains; North 89° 00' 00" West 29.3 chains; South 2.4 chains; West 3 chains to beginning. (Tax Serial No. 24:044:0001)

Parcel 7: Commencing at the Northwest corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; South 60 rods; East 16 rods; South 10 rods; West 16 rods; South 22.5 chains; East .25 chain; North 5.43 chains; North 30° 45' 00" East 2 chains; North 38° 45' 00" East 2.15 chains; North 48° 00' 00" East 4.26 chains; South 89° 00' 00" East 5 chains; North 28.53 chains; West 10.86 chains

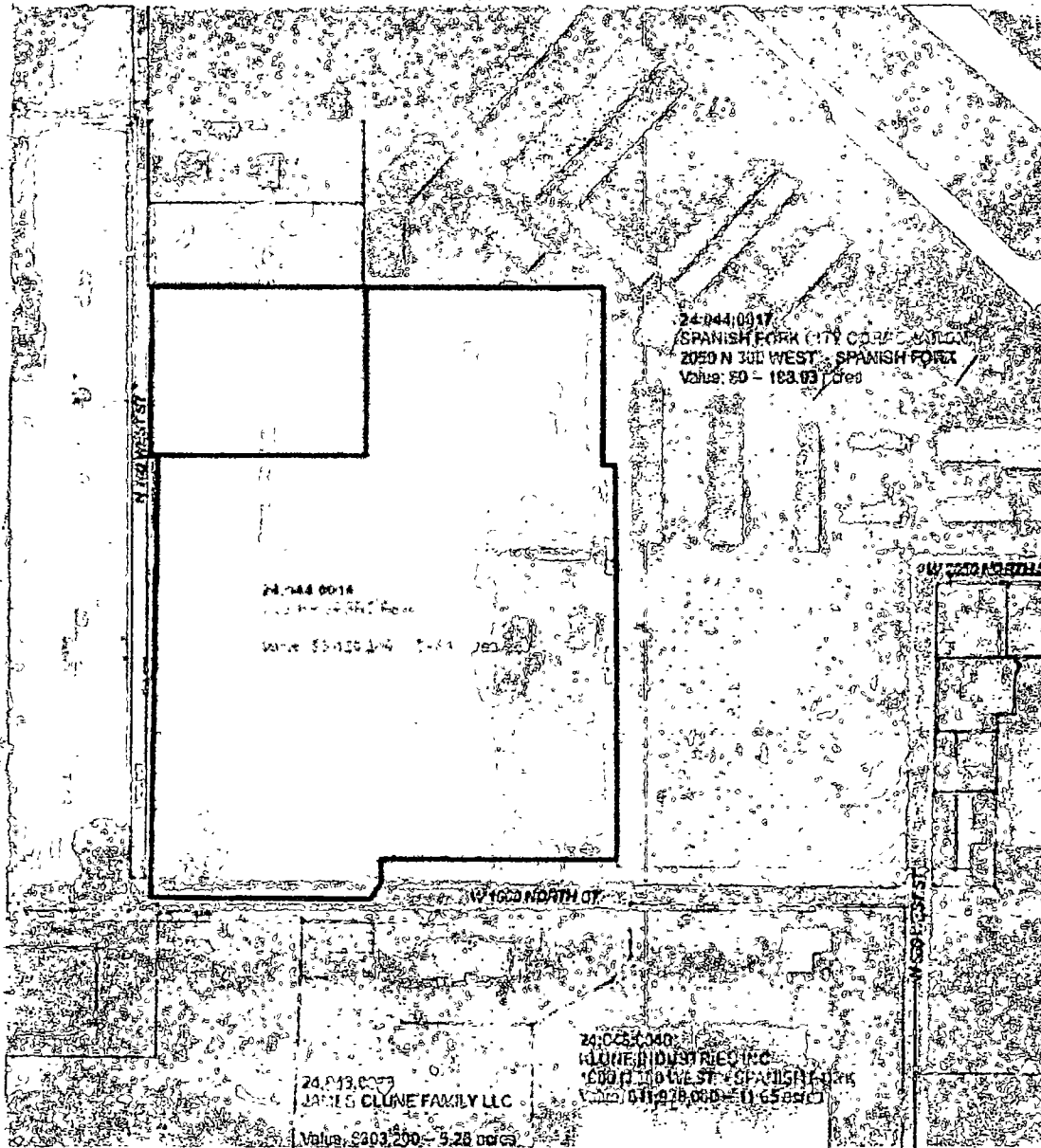
to beginning. (Tax Serial No. 24:044:0002)

ALSO Commencing South 60 rods from the Northwest corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; East 16 rods; South 10 rods; West 16 rods; North 10 rods to beginning.

Parcel 8: Commencing East 10.86 chains from the Northeast corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; South 28.53 chains; South 89° 00' 00" East 10.84 chains; North 28.66 chains; West 10.84 chains to beginning. (Tax Serial No. 24:044:0004)

Parcel 9: Commencing South 63.43 feet and East 1439.98 feet from the Northwest corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; South 47° 32' 12" East 937.67 feet; North 23.51 feet; South 46° 00' 00" East 10.8 feet; South 1226.97 feet; North 89° 00' 00" West 699.6 feet; North 1831.79 feet to beginning. (Tax Serial No. 24:044:0015)

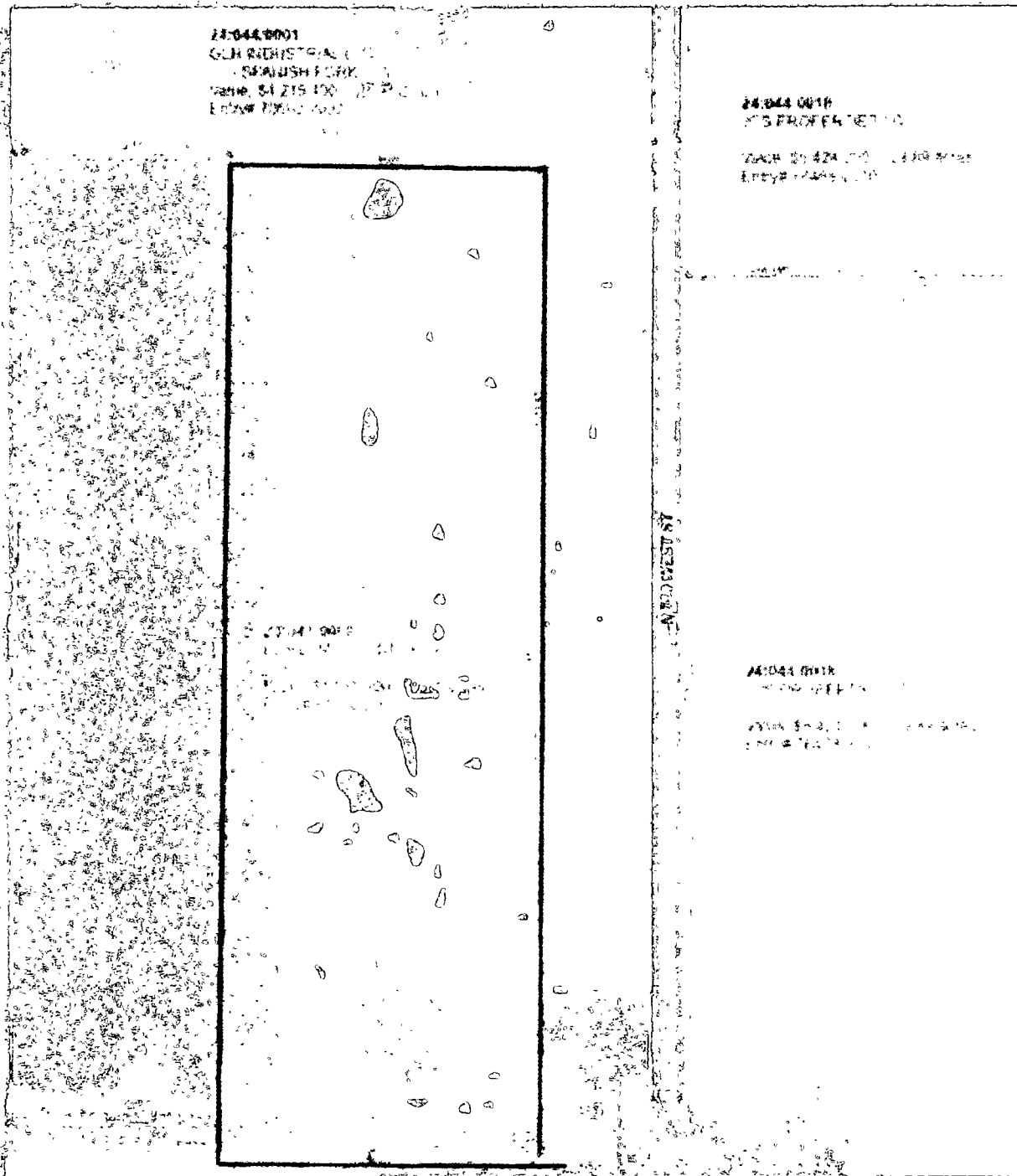
Exhibit B
Annexation Area Boundaries



Commencing North 3021.53 feet and West 12.79 feet from the South quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89°48'16" East 520.98 feet; thence South 00°08'00" West 387.23 feet; thence North 89°55'00" East 28 feet; thence South 00°25'59" East 862.41 feet; thence West 517.09 feet; thence South 49.5 feet; thence South 32°59'12" West 45.42 feet; thence North 89°29'59" West 481.8 feet; thence North 00°45'00" East 966.97 feet; thence East 456.19 feet; thence North 367.86 feet to the beginning.

ALSO:

Commencing from the center of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence West 473.22 feet; thence North 00°30'00" East 369.51 feet; thence South 89°48'16" East 470.15 feet; thence South 367.89 feet to the beginning.



Commencing South 00°26'01" East 967.28 feet and East 1631.35 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89°27'00" East 362.00 feet; thence North 00°16'00" East 1119.6 feet; thence North 89°04'00" West 356.00 feet; thence South 00°35'00" West 1122.04 feet to the beginning.

**GOVERNING DOCUMENT
FOR
GLH INDUSTRIAL PARK PUBLIC INFRASTRUCTURE DISTRICT
CITY OF SPANISH FORK, UTAH**

November 29, 2023

LIST OF EXHIBITS

- | | |
|--------------------|------------------------------------|
| EXHIBIT A | Legal Descriptions |
| EXHIBIT B-1 | Initial District Boundary Map |
| EXHIBIT B-2 | Annexation Area Boundary Map |
| EXHIBIT C | Estimated Public Improvement Costs |

I. INTRODUCTION

A. **Purpose and Intent.** The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Governing Document, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Governing Document. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

B. **Objective of the City Regarding District's Governing Document.** The City's objective in approving the Governing Document for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by at a tax mill levy no higher than the Maximum Debt Mill Levy and also subject to the Maximum Debt Mill Levy Imposition Term for commercial and residential properties, and/or repaid by Assessments. Debt which is issued within these parameters will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Governing Document is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only through an Interlocal Agreement with the City or relevant public entity.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred or upon a determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an Interlocal Agreement, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

C. **Limitation on Applicability.** This Governing Document is not intended to and does not create any rights or remedies in favor of any party other than the City. Failure of the District to comply with any terms or conditions of this Governing Document shall not relieve any party of an obligation to the District or create a basis for a party to challenge the incorporation or operation of the District, or any Debt issued by the District.

II. DEFINITIONS

In this Governing Document, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Approved Development Plan: means an approved development agreement identifying, among other things, Public Improvements necessary for facilitating development for property within the District.

Assessment: means assessments levied in an assessment area created within the District.

Board: means the board of trustees of the District.

Bond, Bonds or Debt: means bonds or other obligations, including loans of any property owner, for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Assessments.

City: means the City of Spanish Fork, Utah.

City Code: means the City Code of the City of Spanish Fork, Utah.

City Council: means the City Council of the City of Spanish Fork, Utah.

C-PACE Act: means Title 11, Chapter 42a of the Utah Code, as amended from time to time and any successor statute thereto.

C-PACE Bonds: means bonds, loans, notes, or other structures and obligations of the District issued pursuant to the C-PACE Act, including refunding C-PACE Bonds.

C-PACE Assessments: means assessments levied under the C-PACE Act.

District: means the GLH INDUSTRIAL PARK Public Infrastructure District.

District Act: means the Local District Act and the PID Act.

District Area: means the property within the Initial District Boundary Map and the Annexation Area Boundary Map.

Fees: means any fee imposed by the District for administrative services provided by the District.

General Obligation Debt: means a Debt that is directly payable from and secured by *ad valorem* property taxes that are levied by the District and does not include Limited Tax Debt.

Governing Document: means this Governing Document for the District, as approved by the City Council.

Governing Document Amendment: means an amendment to the Governing Document approved by the City Council in accordance with applicable state law and approved by the Board in accordance with applicable state law.

Initial District Boundaries: means the boundaries of the District described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as Exhibit B, describing the initial boundaries of the District.

Limited Tax Debt: means a debt that is directly payable from and secured by *ad valorem* property taxes that are levied by the District which may not exceed the Maximum Debt Mill Levy.

Local District Act: means Title 17B of the Utah Code, as amended from time to time.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Municipal Advisor: means a consultant that: (i) advises Utah governmental entities on matters relating to the issuance of securities by Utah governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Project: means the development or property known as GLH INDUSTRIAL PARK.

PID Act: means Title 17D, Chapter 4 of the Utah Code, as amended from time to time and any successor statute thereto.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Local District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the District Area as determined by the Board.

State: means the State of Utah.

Taxable Property: means real or personal property within the District Area subject to *ad valorem* taxes imposed by the District.

Trustee: means a member of a Board.

Utah Code: means the Utah Code Annotated 1953, as amended.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 161 acres. A legal description of the Initial District Boundaries is attached hereto as Exhibit A. It is anticipated that the District's boundaries may change from time to time as it undergoes annexations and

withdrawals pursuant to Section 17B-4-201, Utah Code. The project is anticipated to consist of approximately three million square feet of commercial development.

IV. BENEFITS OF DISTRICT

The District anticipates providing many benefits to the City and surrounding areas including the economic expansion of Spanish Fork and Utah County by recruiting companies offering good employment to residents, creating a distribution hub in Spanish Fork that is ideally positioned as a destination and origin point for the movement goods from the crowded California ports to the Intermountain and Pacific Northwest markets at an effective cost basis, and GLH Industrial Park will initiate the expansion of the infrastructure projects needed to enable further industrial expansion and development of the area.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. **Powers of the District.** The District shall have the power and authority to provide the Public Improvements within and without its boundaries as such power and authority is described in the PID Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. The estimated cost of the public improvements is set forth in Exhibit C.

B. **Operations and Maintenance Limitation.** The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the City, or other appropriate public entity in a manner consistent with rules and regulations of the City and applicable provisions of the City Code. The District shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the City, or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto.

C. **Construction Standards Limitation.** The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Land easements, or improvements to be conveyed or dedicated to the City and any other local government entity shall be conveyed in accordance with the related standards at no cost to the City. All public infrastructure within the District which will be connected to and owned by another public entity shall be subject to all design and inspection requirements and other standards of such public entity.

D. **Procurement.** The District shall be subject to the Utah Procurement Code, Title 63G, Chapter 6a. Notwithstanding this requirement, the District may acquire completed or

partially completed improvements for fair market value as reasonably determined by an engineer that the District employs or engages to perform the necessary engineering services for and to supervise the construction or installation of the Public Improvements.

E. Municipal Advisor Certificate. Prior to the issuance of Debt, the District shall obtain the certification of a Municipal Advisor substantially as follows:

We are [I am] a Municipal Advisor within the meaning of the District's Governing Document.

We [I] certify that (1) the net effective interest rate to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

F. Annexation and Withdrawal.

(a) The City, by approval of this Governing Document, has consented to the annexation of any area within the Annexation Area into the District. Such area may only be annexed after obtaining consent of all property owners and registered voters, if any, within the area proposed to be annexed and the passage of a resolution of the Board of the District containing the area approving such annexed. The Districts shall not annex within their boundaries any property outside the District Area without the prior written consent of the City.

(b) The City, by approval of this Governing Document, has consented to the withdrawal of any area within the District Boundaries from the District. Such area may only be withdrawn from a District after obtaining consent of all property owners and registered voters, if any, within the area proposed to be withdrawn and the passage of a resolution of the Board.

(c) Any annexation or withdrawal shall be in accordance with the requirements of the PID Act.

(d) Upon any annexation or withdrawal, the District shall provide the City a description of the revised District Boundaries.

(e) Annexation or withdrawal of any area in accordance with section shall not constitute an amendment of this Governing Document.

G. Governing Document Amendment Requirement. This Governing Document has been designed with sufficient flexibility to enable the District to provide required facilities under evolving circumstances without the need for numerous amendments. Subject to the limitations and exceptions contained herein, this Governing Document may be amended by passage of a resolution of the City and the District approving such amendment.

H. **Initial Debt Limitation.** On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service fund; nor (c) impose and collect any Assessments used for the purpose of repayment of Debt.

I. **Total Debt Issuance Limitation.** The District shall not issue Debt in excess of an aggregate amount of Fifteen Million Dollars (\$15,000,000). This amount excludes any portion of bonds issued to refund a prior issuance of Debt by the District. In addition, any C-PACE Bonds do not count against the foregoing limitation and there is no limit to the amount of C-PACE Bonds the District may issue so long as such issuances are in accordance with the provisions of the C-PACE Act.

Notwithstanding the foregoing, the District shall not be permitted to issue Debt, other than refunding prior issuances of Debt, after December 31, 2053.

J. **Bankruptcy Limitation.** All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, have been established under the authority of the City to approve a Governing Document with conditions pursuant to Section 17D-4-201(5), Utah Code. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Governing Document Amendment; and

(b) Are, together with all other requirements of Utah law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Governing Document and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Governing Document Amendment.

VI. THE BOARD OF TRUSTEES

A. **Board Composition.** The Board shall be composed of five (5) Trustees, who shall be appointed by the City Council pursuant to the PID Act. All Trustees shall be at-large seats. Trustee terms for the District shall be staggered with initial terms as follows: Trustees 1 and 2 shall serve an initial term of 6 years; Trustees 3, 4, and 5 shall serve an initial term of 4 years. All terms shall commence on the date of issuance of a certificate of creation by the Office of the Lieutenant Governor of the State of Utah. In accordance with the PID Act, appointed Trustees shall not be required to be residents of the District.

Because the District is not anticipated to include any residential property, the Board shall continue to be appointed by the City Council and comprised of owners of land or agents and officers of an owner of land within the boundaries of the District. Any property owner owning at least 1/5 of the taxable value of the property within such District shall be entitled to nominate one trustee seat for each 1/5 value (provided that the City retains discretion to reject any nominee and request a new nominee from such property owner).

B. Reelection and Reappointment. Not less than thirty (30) days prior to the expiration of a Trustee's respective term, the District shall notify the City of the pending expiration of the term. The City Council may appoint a new Trustee pursuant to the PID Act prior to the expiration of the term of the current Trustee. If the City Council fails to appoint a new Trustee, the existing Trustee shall be deemed reappointed for a term of four (4) years. If no qualified candidate files to be considered for appointment for a seat, such seat may be filled in accordance with the Local District Act. Any Trustee shall continue to serve until a new Trustee is elected.

C. Vacancy. Any vacancy on the Board shall be filled pursuant to the Local District Act.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the District.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Governing Document, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

(a) The "Maximum Debt Mill Levy" is the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Limited Tax Debt and shall be 0.003 per dollar of taxable value of taxable property in the District; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8), Utah Code.

(b) Such Maximum Debt Mill Levy may only be amended pursuant to a Governing Document Amendment and as provided in Section 17D-4-202, Utah Code.

D. Maximum Debt Mill Levy Imposition Term.

Each bond issued by the District shall mature within Thirty-One (31) years from the date of issuance of such bond. In addition, no mill levy may be imposed for the repayment of a series of bonds after a period exceeding forty (40) years from the first date of imposition of the mill levy for such bond (the "Maximum Debt Mill Levy Imposition Term"), unless a majority of the Board are residents of the District and have voted in favor of issuing such Debt.

All Assessments for capital improvements (other than Assessments under the C-PACE Act) imposed by the District on a parcel zoned for residential uses shall be payable at or before the time a building permit is issued with respect to such parcel. Any Assessments issued under the C-PACE Act may be repayable in accordance with the provisions of such act.

E. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Governing Document for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Governing Document shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District.

F. Security for Debt.

The District shall not pledge as security any land, assets, funds, revenue or property of the City, or property to be conveyed to the City, as security for the indebtedness set forth in this Governing Document. Approval of this Governing Document shall not be construed as a guarantee by the City of payment of the District's obligations; nor shall anything in the Governing Document be construed as creating any responsibility or liability on the part of the City, in the event of default by the District, regarding payment of any such obligation. All debt issued by the District for which a tax is pledged to pay the debt service shall meet the requirements of all applicable statutes.

G. Bond and Disclosure Counsel; Municipal Advisor.

It is the intent of the City that the District shall use competent and nationally recognized bond counsel, disclosure counsel and Municipal Advisor with respect to District Bonds to ensure proper issuance and compliance with this Governing Document.

VIII. ANNUAL REPORT

A. **General.** In addition to all reporting requirements required by state law, the District shall be responsible for submitting an annual report to the City no later than two-hundred ten (210) days following the end of the District's fiscal year, beginning with fiscal year 2024.

B. **Reporting of Significant Events.** The annual report shall include information as to any of the following:

1. Names and terms of Board members and officers.
2. Board seat transition milestones and progress towards Board transition, as applicable;
3. District office contact information, if changed;
4. A summary of any litigation which involves the District as of the last day of the prior fiscal year, if any;
5. A summary of the total debt authorized and total debt issued by the District as well as any presently planned debt issuances;
6. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument; and
7. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

IX. DISSOLUTION

Upon repayment or defeasance of the Debt, the District agrees to file a petition for dissolution, pursuant to the applicable State statutes. In no event shall dissolution of the District occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE TO PURCHASERS

Within thirty (30) days of the Office of the Lieutenant Governor of the State of Utah issuing a certificate of creation for the District, or the annexation of property into the District, the Board shall record a notice against the property within the District with the recorder of Utah County and provide a copy of the notice to the City. Such notice shall (a) contain a description of the boundaries of the District, (b) state that a copy of this Governing Document is on file at the office of the City, (c) if applicable, state that the debt may convert to general obligation debt and outlining the provisions relating to conversion, and state that the District may finance and repay infrastructure and other improvements through the levy of a property tax; (d) state the maximum rate the District may levy; and (e) include substantially the following language in bold:

“Under the maximum property tax rate of the District, for every \$100,000 of taxable value, there would be an additional annual property tax of \$300 for the duration of the District’s Bonds.”

Failure to provide any disclosures required by this Section shall not relieve any property owner of the obligation to pay taxes imposed by the District.

XI. ENFORCEMENT.

In accordance with Section 17D-4-201(5) of the Utah Code, the City may impose limitations on the powers of the District through this Governing Document. The City shall have the right to enforce any of the provisions, limitations or restrictions in this Governing Document against the District, through any and all legal or equitable means available to the City, including, but not limited to, injunctive relief.

EXHIBIT A**Legal Descriptions****Initial District Boundary:**

Parcel 1: Commencing East 3.25 chains from the Northwest corner of the Southwest 1/4 of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 2.40 chains; thence South 89° East 824.37 feet; thence South 14' 29" East 561.5 feet; thence South 17° 26' 57" East 118.75 feet; thence South 6° 25' 33" East 228.02 feet; thence South 2° 09' 39" East 196.76 feet; thence North 89° 31' 24" East 294.3 feet; thence North 07' 13" East 1089.13 feet; thence South 89° East 16.9 feet; thence South 00° 15' West 1122.04 feet; thence South 89° 30' East 1240.80 feet; thence South 1 chain; thence North 89° West 23.60 chains; thence South 78° West 5.46 chains; thence North 29° 45' West 11.46 chains; thence North 19° 15' West 6.06 chains; thence South 85° 45' West 3.11 chains; thence North 43 links; thence East 3 chains to beginning. (Tax Serial No. 24:043:0032)

LESS AND EXCEPTING AND TOGETHER WITH any portion deeded by way of a Boundary Line Agreement recorded January 16, 2019, as Entry No. 4277:2019 in the Utah County Recorder's Office, also described as follows:

Beginning at a point which lies South 0° 25' 51" East 19.74 feet along the Section line and East 25.00 feet from the West 1/4 corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; and running thence along existing fences and Fence Line Agreement (Entry #51914:2018) the following five (5) courses to wit: (1) North 89° 24' 08" East 196.06 feet, (2) South 21° 28' 01" East 41.42 feet, (3) South 20° 39' 53" East 457.67 feet, (4) South 58° 29' 52" East 60.26 feet, (5) South 29° 59' 43" East 587.66 feet; thence along existing fences the following eight (8) courses to wit: (1) North 79° 17' 50" East 48.14 feet, (2) North 77° 15' 57" East 125.07 feet, (3) South 10° 03' 44" East 13.26 feet, (4) North 81° 13' 52" East 15.96 feet, (5) North 75° 35' 44" East 45.49 feet, (6) North 72° 40' 51" East 114.90 feet, (7) North 89° 03' 34" East 214.06 feet, (8) South 89° 38' 05" East 1360.73 feet along a fence and it's extension; thence North 39.14 feet to a fence on the North side of 1900 North Street; thence North 89° 44' 13" West 523.26 feet along said fence and it's extension; thence along the centerline of an existing concrete ditch the following four (4) courses to wit: (1) South 76° 20' 33" West 37.10 feet, (2) South 86° 51' 30" West 29.35 feet, (3) South 89° 34' 09" West 74.03 feet, (4) North 89° 22' 51" West 888.05 feet; thence North 2° 09' 40" West 161.24 feet; thence North 6° 25' 33" West 228.01 feet; thence North 17° 26' 57" West 118.75 feet; thence North 0° 14' 29" West 561.47 feet; thence North 89° 00' 00" West 824.35 feet; thence South 156.16 feet; thence South 89° 24' 08" West 189.50 feet; thence South 0° 25' 51" East 20.00 feet to the point of beginning.

ALSO LESS AND EXCEPTING any portion deeded by way of a Boundary Fence Line Agreement recorded June 4, 2018, as Entry No. 51914:2018 in the Utah County Recorder's Office, also described as follows:

Beginning at a point which lies South 0° 25' 51" East 19.83 feet along the Section line and East 16.35 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt

Lake Base and Meridian; and running thence South 1247.83 feet to the extension of a fence; thence along existing fences the following nine (9) courses to wit: (1) North 73° 34' 09" East 207.53 feet, (2) North 72° 59' 50" East 249.04 feet, (3) North 70° 50' 32" East 155.78 feet, (4) North 69° 06' 01" East 126.18 feet, (5) North 58° 09' 34" East 28.61 feet, (6) North 29° 59' 43" West 587.66 feet, (7) North 58° 29' 52" West 60.26 feet, (8) North 20° 39' 53" West 457.67 feet, (9) North 21° 28' 01" West 41.42 feet; thence South 89° 24' 08" West 204.71 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 1378.9 feet and West 3.41 feet from the Southwest corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 73° 34' 09" East 207.53 feet; thence North 72° 59' 50" East 249.04 feet; thence North 70° 50' 32" East 155.78 feet; thence North 69° 06' 01" East 126.18 feet; thence North 58° 09' 34" East 28.61 feet; thence South 29° 59' 43" East 30.88 feet; thence North 78° 00' 00" East 348.57 feet; thence South 00° 15' 00" West 1044.75 feet; thence South 89° 30' 00" West 1078.42 feet; thence North 765.68 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing South 952.25 feet and East 1809.75 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89° 38' 05" East 378.08 feet; thence South 0° 45' 59" West 333.41 feet; thence North 89° 38' 05" West 378.08 feet; thence North 0° 45' 59" East 333.41 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 1636.62 feet and West 147.84 feet from the South quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 88° 04' 54" East 720.77 feet; thence South 0° 58' 16" East 53.57 feet; thence South 37° 43' 52" West 65.85 feet; thence South 61° 02' 47" West 23.08 feet; thence South 0° 45' 58" West .07 feet; thence South 61° 02' 45" West 178.46 feet; thence North 89° 22' 52" West 281.54 feet; thence North 60° 04' 18" West 197.5 feet; thence North 88° 09' 19" West 55.95 feet; thence North 1° 50' 38" East 124.1 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 346.16 feet and West 190.7 feet from the South quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 66° 44' 06" West 46.53 feet; thence North 35° 08' 53" West 183.99 feet; thence North 42° 07' 09" West 167.56 feet; thence North 50° 28' 45" West 35.55 feet; thence North 63° 51' 59" West 89.07 feet; thence North 72° 17' 40" West 25.09 feet; thence North 58° 33' 28" West 49.29 feet; thence North 67° 07' 34" West 51.89 feet; thence North 72° 31' 13" West 102.04 feet; thence North 40° 26' 33" West 325.07 feet; thence North 89° 20' 38" West 567.58 feet; thence North 0° 20' 48" East 203.28 feet; thence North 9° 12' 11" East 53.77 feet; thence North 00° 18' 49" East 429.32 feet; thence South 88° 04' 54" East 695.448 feet; thence South 0° 45' 59" West 325.341 feet; thence South 89° 38' 05" East 378.08 feet; thence North 0° 45' 59" East 315.092 feet; thence South 88° 05' 54" East 315.96 feet; thence South 1° 50' 38" West 174.926 feet; thence South 02° 00' 22" West 468.352 feet; thence South 1° 50' 35" West 652.854 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 170.89 feet and East 1415.06 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East of

the Salt Lake Base and Meridian; thence South 89° 04' 00" East 234.8 feet; thence South 0° 35' 00" West 1091.3 feet; thence North 89° 22' 51" West 233.84 feet; thence North 0° 32' 00" East 1092.59 feet to the point of beginning.

Parcel 2: Commencing at a point in a fence line said point being North 172.32 feet and East 1038.61 feet, according to Utah Coordinate bearings Central Zone from the West Quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence along a fence on all of the following courses: South 89°29'22" East 367.68 feet; thence South 00°07'13" West 1119.80 feet; thence South 89°31'24" West 294.30 feet; thence North 02°09'39" West 196.76 feet; thence North 06°25'33" West 228.02 feet; thence North 17°26'57" West 118.75 feet; thence North 00°14'29" West 589.04 feet to the point of beginning. (Tax Serial No. 24:043:0033)

LESS AND EXCEPTING THEREFROM any portion conveyed in that certain Boundary Line Agreement recorded January 16, 2019, as Entry No. 4277:2019 in the Utah County Recorder's Office, also described as follows:

Beginning at a point which lies South 0° 25' 51" East 19.74 feet along the Section line and East 25.00 feet from the West 1/4 corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; and running thence along existing fences and Fence Line Agreement (Entry #51914:2018) the following five (5) courses to wit: (1) North 89° 24' 08" East 196.06 feet, (2) South 21° 28' 01" East 41.42 feet, (3) South 20° 39' 53" East 457.67 feet, (4) South 58° 29' 52" East 60.26 feet, (5) South 29° 59' 43" East 587.66 feet; thence along existing fences the following eight (8) courses to wit: (1) North 79° 17' 50" East 48.14 feet, (2) North 77° 15' 57" East 125.07 feet, (3) South 10° 03' 44" East 13.26 feet, (4) North 81° 13' 52" East 15.96 feet, (5) North 75° 35' 44" East 45.49 feet, (6) North 72° 40' 51" East 114.90 feet, (7) North 89° 03' 34" East 214.06 feet, (8) South 89° 38' 05" East 1360.73 feet along a fence and it's extension; thence North 39.14 feet to a fence on the North side of 1900 North Street; thence North 89° 44' 13" West 523.26 feet along said fence and it's extension; thence along the centerline of an existing concrete ditch the following four (4) courses to wit: (1) South 76° 20' 33" West 37.10 feet, (2) South 86° 51' 30" West 29.35 feet, (3) South 89° 34' 09" West 74.03 feet, (4) North 89° 22' 51" West 888.05 feet; thence North 2° 09' 40" West 161.24 feet; thence North 6° 25' 33" West 228.01 feet; thence North 17° 26' 57" West 118.75 feet; thence North 0° 14' 29" West 561.47 feet; thence North 89° 00' 00" West 824.35 feet; thence South 156.16 feet; thence South 89° 24' 08" West 189.50 feet; thence South 0° 25' 51" East 20.00 feet to the point of beginning.

Parcel 3: Commencing at a point in a fence line which point is South along the Section line 967.28 feet and East perpendicular to said Section line 1631.35 feet from the West Quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°27'00" West along said fence line 234 feet; thence North 00°32'00" East 1123.60 feet to a fence line; thence South 89°04'00" East along said fence line 234.8 feet; thence South 00°35'00" West 1122.04 feet to the point of beginning. (Tax Serial No. 24:043:0034)

LESS AND EXCEPTING THEREFROM any portion conveyed in that certain Boundary Line Agreement recorded January 16, 2019, as Entry No. 4277:2019 in the Utah County Recorder's Office, also described as follows:

Beginning at a point which lies South 0° 25' 51" East 19.74 feet along the Section line and East 25.00 feet from the West 1/4 corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; and running thence along existing fences and Fence Line Agreement (Entry #51914:2018) the following five (5) courses to wit: (1) North 89° 24' 08" East 196.06 feet, (2) South 21° 28' 01" East 41.42 feet, (3) South 20° 39' 53" East 457.67 feet, (4) South 58° 29' 52" East 60.26 feet, (5) South 29° 59' 43" East 587.66 feet; thence along existing fences the following eight (8) courses to wit: (1) North 79° 17' 50" East 48.14 feet, (2) North 77° 15' 57" East 125.07 feet, (3) South 10° 03' 44" East 13.26 feet, (4) North 81° 13' 52" East 15.96 feet, (5) North 75° 35' 44" East 45.49 feet, (6) North 72° 40' 51" East 114.90 feet, (7) North 89° 03' 34" East 214.06 feet, (8) South 89° 38' 05" East 1360.73 feet along a fence and it's extension; thence North 39.14 feet to a fence on the North side of 1900 North Street; thence North 89° 44' 13" West 523.26 feet along said fence and it's extension; thence along the centerline of an existing concrete ditch the following four (4) courses to wit: (1) South 76° 20' 33" West 37.10 feet, (2) South 86° 51' 30" West 29.35 feet, (3) South 89° 34' 09" West 74.03 feet, (4) North 89° 22' 51" West 888.05 feet; thence North 2° 09' 40" West 161.24 feet; thence North 6° 25' 33" West 228.01 feet; thence North 17° 26' 57" West 118.75 feet; thence North 0° 14' 29" West 561.47 feet; thence North 89° 00' 00" West 824.35 feet; thence South 156.16 feet; thence South 89° 24' 08" West 189.50 feet; thence South 0° 25' 51" East 20.00 feet to the point of beginning.

Parcel 4: Commencing North 146.78 feet and East 2128.53 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 0° 16' West 1118.79 feet; thence North 89° 27' West 130 feet; thence North 0° 16' East 1119.6 feet; thence South 89° 04' East 130 feet to the point of beginning. (Tax Serial No. 24:043:0007)

LESS AND EXCEPTING any portion deeded by way of a Quit Claim Deed, recorded January 10, 2017, as Entry No. 2455:2017 in the Utah County Recorder's Office, also described as follows:

Beginning at a point West 467.68 feet and North 1337.09 feet from the South One-Quarter Section corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 89° 38' 05" West 378.08 feet; thence North 00° 45' 59" East 333.41 feet; thence South 89° 38' 05" East 378.08 feet; thence South 00° 45' 59" West 333.41 feet to the point of beginning.

ALSO LESS AND EXCEPTING any portion deeded by way of a Warranty Deed recorded April 26, 2011, as Entry No. 31615:2011 in the Utah County Recorder's Office, also described as follows:

Beginning at a point in a fence line which point is South along the Section line 967.28 feet and East perpendicular to said Section line 1631.35 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89° 27' East along said fence line 362.00 feet; thence North 0° 16' East 1119.6 feet to a fence line; thence North 89° 04' West along said fence line 356.0 feet; thence South 0° 35' West 1122.04 feet to the point of beginning.

Parcel 5: Commencing North 929.97 feet and East 483.96 feet from the Southwest corner of Section 1, Township 8 South, Range 2 East, Salt Lake Base and Meridian; South 930 feet; North 89° 14' 16" East 874.09 feet; North 47° 32' 12" West 1147.44 feet; North 0° 01' 17" East 115.26 feet; North 47° 32' 08" West 37.32 feet to beginning. (Tax Serial No. 24:001:0024)

Parcel 6: Commencing East .25 chains from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; North 5.43 chains; North 30° 45' 00" East 2 chains; North 38° 45' 00" East 2.15 chains; North 48° 00' 00" East 4.26 chains; East 26.54 chains; South 0° 15' 00" West 9 chains; North 89° 00' 00" West 29.3 chains; South 2.4 chains; West 3 chains to beginning. (Tax Serial No. 24:044:0001)

Parcel 7: Commencing at the Northwest corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; South 60 rods; East 16 rods; South 10 rods; West 16 rods; South 22.5 chains; East .25 chain; North 5.43 chains; North 30° 45' 00" East 2 chains; North 38° 45' 00" East 2.15 chains; North 48° 00' 00" East 4.26 chains; South 89° 00' 00" East 5 chains; North 28.53 chains; West 10.86 chains to beginning. (Tax Serial No. 24:044:0002)

ALSO Commencing South 60 rods from the Northwest corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; East 16 rods; South 10 rods; West 16 rods; North 10 rods to beginning.

Parcel 8: Commencing East 10.86 chains from the Northeast corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; South 28.53 chains; South 89° 00' 00" East 10.84 chains; North 28.66 chains; West 10.84 chains to beginning. (Tax Serial No. 24:044:0004)

Parcel 9: Commencing South 63.43 feet and East 1439.98 feet from the Northwest corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; South 47° 32' 12" East 937.67 feet; North 23.51 feet; South 46° 00' 00" East 10.8 feet; South 1226.97 feet; North 89° 00' 00" West 699.6 feet; North 1831.79 feet to beginning. (Tax Serial No. 24:044:0015)

Annexation Area Boundaries:

Commencing North 3021.53 feet and West 12.79 feet from the South quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89°48'16" East 520.98 feet; thence South 00°08'00" West 387.23 feet; thence North 89°55'00" East 28 feet; thence South 00°25'59" East 862.41 feet; thence West 517.09 feet; thence South 49.5 feet; thence South 32°59'12" West 45.42 feet; thence North 89°29'59" West 481.8 feet; thence North 00°45'00" East 966.97 feet; thence East 456.19 feet; thence North 367.86 feet to the beginning.

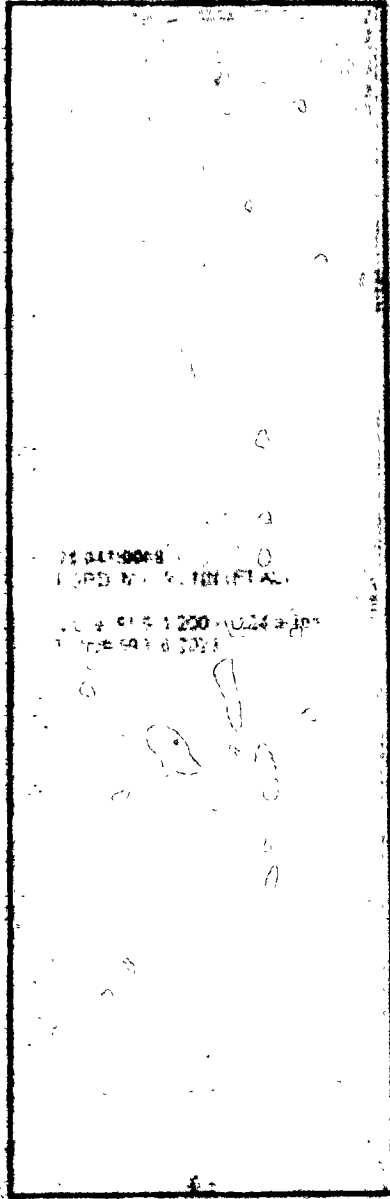
ALSO:

Commencing from the center of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence West 473.22 feet; thence North 00°30'00" East 369.51 feet; thence South 89°48'16" East 470.15 feet; thence South 367.89 feet to the beginning.

and

Commencing South 00°26'01" East 967.28 feet and East 1631.35 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89°27'00" East 362.00 feet; thence North 00°16'00" East 1119.6 feet; thence North 89°04'00" West 356.00 feet; thence South 00°35'00" West 1122.04 feet to the beginning.

24-044-0001
GLH INDUSTRIAL LLC
SPANISH FORK
Value \$4,315,400 - 7.71
Entry# 70562-2022



24-044-0001
LORD M. V. LINDLEY
Value \$1,120,000 - 0.24 acres
Entry# 70562-2022

24-044-0002
JCS PROPERTIES LC
Value \$3,424,200 - 29.89 acres
Entry# 75488-2010

NO. 100 100.00

SECTION WEST 1/4

24-044-0011
JCS PROPERTIES LC
Value \$1,120,000 - 29.89 acres
Entry# 75488-2010

EXHIBIT C**Estimated Public Improvement Costs****Phase 1**

1. Mobilization and Reports	193,230	
2. Earthwork	1,121,300	
3. Grading and Hardscape	1,454,925	
4. Sewer Systems	1,683,875	
4. Water systems	945,175	
5. Irrigation Systems	510,750	
6. Storm Drain Systems	2,661,150	
7. Electrical	<u>361,100</u>	<u>Sub-total: \$8,931,505</u>

Phase 2

1. Mobilization and Reports	222,250	
2. Earthwork	302,750	
3. Grading and Hardscape	489,127	
4. Sewer Systems	275,325	
4. Water systems	224,325	
5. Irrigation Systems	144,575	
6. Storm Drain Systems	220,675	
7. Electrical	<u>128,450</u>	<u>Sub-total: \$2,007,477</u>

Phase 3

1. Mobilization and Reports	134,420
2. Earthwork	770,050
3. Grading and Hardscape	982,930
4. Sewer Systems	952,275
4. Water systems	673,725
5. Irrigation systems	376,425

6. Storm Drain Systems 914,550

7. Electrical 477,550

Sub-total: \$5,281,925

Project Total: \$16,220,907

Spanish Fork City, Utah

May 21, 2024

The City Council (the "Council") of Spanish Fork City, Utah (the "City"), met in regular session (including by electronic means) on May 21, 2024, at its regular meeting place in Spanish Fork City, Utah at 6:00 p.m., with the following members of the Council being present:

Mike Mendenhall	Mayor
Stacy Beck	Councilmember
Jesse Cardon	Councilmember
Kevin Oyler	Councilmember
Landon Tooke	Councilmember

Also present:

Tara Silver	City Recorder
Vaughn Pickell	City Attorney
Seth Perrins	City Manager

Absent:

Shane Marshall	Councilmember
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Before the meeting had been duly called to order , the City Recorder posted the public hearing class A notice in Compliance with Open Meeting Law with respect to this May 21, 2024, meeting, a copy of which is attached hereto as Exhibit A.

Thereupon, the following Resolution was introduced in writing, pursuant to motion duly made by Councilmember Cardon and seconded by Councilmember Tooke adopted by the following vote:

AYE: 4

NAY: 0

The resolution was later signed by the Mayor and recorded by the City Recorder in the official records of the City. The resolution is as follows: