

STATE OF UTAH



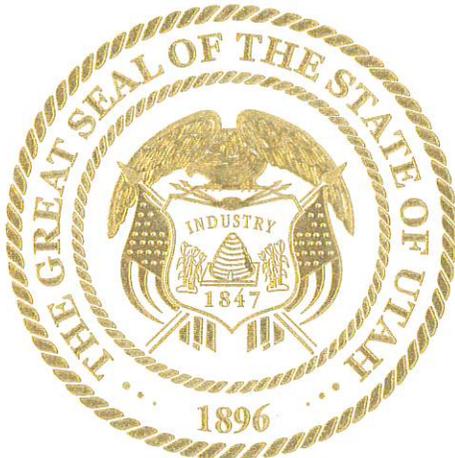
OFFICE OF THE LIEUTENANT GOVERNOR

CERTIFICATE OF INCORPORATION

I, Deidre M. Henderson, Lieutenant Governor of the State of Utah, hereby certify that there has been filed in my office a notice of incorporation for the SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT located in PROVO CITY, dated MAY 5, 2025, complying with §17B-1-215, Utah Code Annotated, 1953, as amended.

Now, therefore, notice is hereby given to all whom it may concern that the attached is a true and correct copy of the notice of incorporation, referred to above, on file with the Office of the Lieutenant Governor pertaining to the SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT, located in UTAH COUNTY, State of Utah.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed the Great Seal of the State of Utah this 15th day of May, 2025 at Salt Lake City, Utah.



A handwritten signature in black ink, reading "Deidre M. Henderson".

DEIDRE M. HENDERSON
Lieutenant Governor



CERTIFICATION OF TRUE AND CORRECT COPY

I, Heidi Allman, City Recorder for Provo City, do hereby certify that the attached document, Resolution 2025-10, is a true and correct copy of the original document that is maintained on file in the official records of the city.

This certification is provided in accordance with the laws and regulations governing municipal records and is made for the purpose of attesting to the authenticity and accuracy of the attached document.

Certified this 5 day of May, 2025.

Heidi Allman, Provo City Recorder

Resolution 2025-18

SHORT TITLE

A RESOLUTION PROVIDING FOR THE CREATION OF THE SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT (25-016)

PASSAGE BY MUNICIPAL COUNCIL

ROLL CALL

DISTRICT	NAME	FOR	AGAINST	OTHER
CW 1	KATRICE MACKAY	✓		
CW 2	GARY GARRETT	✓		
CD 1	CRAIG CHRISTENSEN	✓		
CD 2	GEORGE HANDLEY	✓		
CD 3	BECKY BOGDIN		✓	
CD 4	TRAVIS HOBAN			Excused
CD 5	RACHEL WHIPPLE	✓		
TOTALS		5	1	

This resolution was passed by the Municipal Council of Provo City, on the 8th day of April, 2025, on a roll call vote as described above. Signed this 8th day of April, 2025.



Chair

Resolution 2025-18

CITY RECORDER'S CERTIFICATE AND ATTEST

I hereby certify and attest that the foregoing constitutes a true and accurate record of proceedings with respect to resolution number 2025-18.

This resolution was signed and recorded in the office of the Provo City Recorder on the
29th day of April, 2025




City Recorder

RESOLUTION 2025-18

A RESOLUTION PROVIDING FOR THE CREATION OF THE SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT (25-016)

WHEREAS, a petition (the “**Petition**”) was filed with the City of Provo (the “**City**”) requesting adoption by resolution of the approval of the creation of the Slate Canyon Public Infrastructure District (the “**District**”) 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 boundaries of the City, 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 District (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 District be authorized in the manner and for the purposes hereinafter set forth; and

WHEREAS, the City, prior to consideration of this Resolution, held a public hearing to receive input from the public regarding the creation of the District, and the Property Owners have waived the 60-day protest period pursuant to Section 17D-4-201 of the PID Act; and

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

WHEREAS, the hearing on the Petition was held at the City Hall because there is no reasonable place to hold a public hearing within the District’s boundaries, and the hearing at the City Hall was held as close to the applicable area as reasonably possible; and

WHEREAS, the City properly posted the 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 District before the public hearing on the Petition; and

WHEREAS, each board member appointed under this Resolution has previously filed with the City a disclosure of business relationships in compliance with Section 17D-4-202(9) of the PID Act; 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

47 as a board member of the District under Section 17D-4-202(3)(c) of the PID Act because they are
48 agents of property owners within the District boundaries (as further set forth in the Petition); and
49

50 **WHEREAS**, the governance of the District shall be in accordance with the PID Act and
51 the terms of a governing document (the “**Governing Document**”) attached hereto as **Exhibit A**
52 and an Interlocal Agreement between the City and the District, attached to the Governing
53 Document as Governing Document **Exhibit D**; and
54

55 **WHEREAS**, pursuant to the requirements of the Act, there shall be signed, authenticated,
56 and submitted to the Office of the Lieutenant Governor of the State of Utah a Notice of Impending
57 Boundary Action attached hereto as Exhibit B (the “**Boundary Notice**”) and a Final Entity Plat to
58 be attached thereto as Boundary Notice Appendix B (or as shall be finalized in accordance with
59 the boundaries approved hereunder) (the “**Plat**”).
60

61 **NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL, AS FOLLOWS:**
62

63 1. Terms defined in the foregoing recitals shall have the same meaning when used herein.
64 All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Council
65 and by officers of the Council directed toward the creation and establishment of the District, is
66 hereby ratified, approved and confirmed.
67

68 2. The District is hereby created as a separate entity from the City in accordance with the
69 Governing Document and the Act. The boundaries of the District shall be as set forth in the
70 Governing Document and the Plat.
71

72 3. Pursuant to the terms of the PID Act, the Council does hereby approve the annexation
73 of any area within the Annexation Area Boundaries into the District without any further action of
74 the Council or the City and further approves withdrawal of any area within the Initial District
75 Boundaries (as defined in the Governing Document) or Annexation Area Boundaries from the
76 District without any further action, hearings, or resolutions of the Council or the City, upon
77 compliance with the terms of the PID Act and the Governing Document.
78

79 4. The Council does hereby authorize the District to provide services relating to the
80 financing and construction of public infrastructure within the Annexation Area upon annexation
81 thereof into the District without further request of the District to the City to provide such service
82 under 17B-1-407, Utah Code Annotated 1953 or resolutions of the City under 17B-1-408, Utah
83 Code Annotated 1953.
84

85 5. It is hereby found and determined by the Council that the creation of the District is
86 appropriate to the general welfare, order and security of the City, and the organization of the
87 District pursuant to the PID Act is hereby approved.
88

89 6. The Governing Document and the Interlocal Agreement in the form presented at
90 this meeting and attached hereto as Exhibits A and B are hereby authorized and approved, and the
91 District shall be governed by the terms thereof and applicable law.
92

93 7. The District Board is hereby appointed as follows:
94

- 95 (a) Trustee 1 - Alexander Wajsman for an initial six-year term.
96 (b) Trustee 2 - Benjamin Godfrey for an initial four-year term.
97 (c) Trustee 3 - Seth Townsend for an initial six-year term.
98 (d) Trustee 4 - Steven Jackson for an initial four-year term.
99

100 Such terms shall commence on the date of issuance of a Certificate of Creation by the
101 Office of the Lieutenant Governor of the State of Utah.
102

103 8. The Council does hereby authorize the Mayor to execute the Boundary Notices in
104 substantially the form attached as Exhibit C and such other documents as shall be required to
105 finalize the actions contemplated herein on behalf of the City for submission to the Office of the
106 Lieutenant Governor of the State of Utah.
107

108 9. Prior to certification of the creation of the District by the Office of the Lieutenant
109 Governor of the State of Utah, the Council does hereby authorize the Mayor, or her designee, to
110 make any corrections, deletions, or additions to the Governing Document, the Interlocal
111 Agreement, and the Boundary Notices or any other document herein authorized and approved
112 (including, but not limited to, corrections to the property descriptions therein contained) which
113 may be necessary to conform the same to the intent hereof, to correct errors or omissions therein,
114 to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions
115 of said instruments, to the provisions of this Resolution or any resolution adopted by the Council
116 or the provisions of the laws of the State of Utah or the United States (provided that the debt and
117 mill levy limitations established therein may not be modified pursuant to this provision).
118

119 10. The Board of Trustees of the District (the "**Board**") is hereby authorized and directed
120 to record such Governing Document with the recorder of Utah County within thirty (30) days of
121 the issuance of a Certificate of Creation by the Office of the Lieutenant Governor of the State of
122 Utah.
123

124 11. If any section, paragraph, clause or provision of this Resolution shall for any reason be
125 held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph,
126 clause or provision shall not affect any of the remaining provisions of this Resolution.
127

128 12. All acts, orders and resolutions, and parts thereof in conflict with this Resolution are
129 rescinded.
130

131 13. This resolution shall take effect immediately provided that, in the event that the Plat is
132 not finalized for submission to the Office of the Lieutenant Governor until a date that is more than
133 thirty (30) days after adoption of this Resolution, the effective date of this Resolution will be
134 deemed to be the date the Plat is finalized, as certified in writing by the Mayor, or her designee.
135
136
137

Exhibit A

**GOVERNING DOCUMENT
FOR
SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT
PROVO CITY, UTAH**

Prepared By:



350 East 400 South, #2301

Salt Lake City, UT 84111

(303) 858-1800

January 7, 2025

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Initial District Boundaries Map
EXHIBIT C	Estimated Public Improvement Costs
EXHIBIT D	Interlocal Agreement between the District and Provo City

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. The District is not being created to provide any ongoing operations and maintenance services.

B. Need for the District. There are currently no other governmental entities, including the City, located in the immediate vicinity of the District that consider it desirable, feasible, or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. 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 taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Assessments. Debt, which is issued within these parameters and, as further described in the Financial Plan 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.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Assessments or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on taxable properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on taxable properties (or repaid from a combination of Assessments and a mill levy). It is the intent of this Governing Document to assure to the extent possible that no taxable property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no taxable property bear

an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

D. 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 a preliminary development plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the District Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

Assessment: means the levy of an assessment secured by a lien on property within a District to pay for the costs of Public Improvements benefitting such property, as may be levied pursuant to the Assessment Act.

Assessment Act: means Title 11, Chapter 42, Utah Code as may be amended from time to time.

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 Provo City, Utah.

City Code: means the City Code of Provo City, Utah.

City Council: means the City Council of Provo 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 District issued pursuant to the C-PACE Act, including refunding C-PACE Bonds.

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

Developer: means Lennar of Utah, LLC, a Utah limited liability company.

District: means the Slate Canyon Public Infrastructure District.

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

District Area: means the property within the Initial District Boundary Maps.

End User: means any owner, or tenant of any owner, of any taxable improvement within the District, who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

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

Financial Plan: means the Financial Plan described in Section VIII which describes (i) the potential means whereby the Public Improvements may be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

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 approved by the City Council.

Governing Document Amendment: means an amendment to the Governing Document approved by the City Council in accordance with the City's ordinance and the 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(s) attached hereto as **Exhibit B**, describing the District's initial boundaries.

Limited Tax Debt: means a debt that is directly payable from and secured by ad valorem property taxes that are levied by a District 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 VI.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy for any given series of bonds as set forth in Section VIII.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 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.

Project: means the development or property known as Slate Canyon

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 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.

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 District Area subject to *ad valorem* taxes imposed by the District.

Trustee: means a member of the Board.

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

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 30 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, subject to Article IV below.

IV. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Governing Document Amendment.

The District shall have the power and authority to provide the Public Improvements within and without the boundaries of the District 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.

1. 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 or owners association in a manner consistent with the Approved Development Plan and other 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.

2. 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.

3. 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.

4. Municipal Advisor Certificate. Prior to the issuance of Debt (excluding C-PACE Bonds), 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.

5. Annexation and Withdrawal.

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

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

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

6. Overlap Limitation. Without the written consent of the City, the District shall not consent to the organization of any other public infrastructure district organized under the PID Act within the District Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

7. 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 funds; nor (c) impose and collect any Assessments used for the purpose of repayment of Debt.

8. 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 applicable District approving such amendment.

9. Total Debt Issuance Limitation. The District shall not issue Limited Tax Debt in excess of an aggregate amount of Five Million Dollars (\$5,000,000). This amount excludes any portion of bonds issued to refund a prior issuance of debt by the District. For any capital appreciation Debt issued by the District, only the par amount of such Debt at issuance (and not the value at conversion) of such Debt shall count against this amount. Any Assessment Debt or C-PACE Bonds do not count against the foregoing limitation and there is no limit to the amount of Assessment Debt or C-PACE Bonds the District may issue so long as such issuances are in accordance with the provisions of the application Assessment Act.

10. Bankruptcy Limitation. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term, and the Fees 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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and 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.

11. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the District Area and is approximately \$10,000,000 as set forth in **Exhibit C**.

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the City and any other applicable public entity or owners association and shall be in accordance with the requirements of the Approved Development Plan. All construction cost estimates are based on the assumption that construction conforms to applicable local, state, or federal requirements.

V. THE BOARD OF TRUSTEES

A. Board Composition. The Board shall be composed of 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 3, 4, and 5 shall serve an initial term of 4 years; Trustees 1 and 2 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 such District. Upon any annexation or withdrawal in accordance with this Governing Document, any affected District may adjust its anticipated residential certificates of occupancy to reflect such boundary change.

B. Future Board Composition. At the time of the first issuance of Debt, the District shall estimate the total number of residential units within the District at full buildout of the property within the District (the “Anticipated Units”). Upon any annexation or withdrawal in accordance with this Governing Document, the District may adjust its Anticipated Units to reflect such boundary change. The seats for the Board shall transition from appointed to elected seats according to the following milestones:

(a) Trustee 1. Trustee 1 shall transition to an elected seat after the end of a full term during which 50% of the residential certificates of occupancy anticipated to be issued within a District are issued.

(b) Trustee 2. Trustee 2 shall transition to an elected seat after the end of a full term during which 75% of the residential certificates of occupancy anticipated to be issued within a District are issued.

(c) Trustee 3. Trustee 3 shall transition to an elected seat after the end of a full term during which 80% of the residential certificates of occupancy anticipated to be issued within a District are issued.

(d) Trustee 4. Trustee 4 shall transition to an elected seat after the end of a full term during which 90% of the residential certificates of occupancy anticipated to be issued within a District are issued.

(e) Trustee 5. Trustee 5 shall transition to an elected seat after the end of a full term during which 100% of the residential certificates of occupancy anticipated to be issued within a District are issued.

No transition pursuant to this Section shall become effective until the next scheduled regular election of the District following a full term. Registered voters within this Section shall mean voters whose "principal place of residence," as that term is defined under Utah Code 20A-2-105(1)(a), is within a District.

A. Reelection and Reappointment. Not less than thirty (30) days prior to the expiration of a Trustee's respective term, for any seat which has not transitioned to an elected seat, 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. Any seat that has transitioned to an elected seat shall be elected at large pursuant to an election held for such purpose. If no qualified candidate files to be considered for appointment or files a declaration of candidacy 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.

B. Vacancy. Any vacancy on the Board shall be filled pursuant to the Special District Act.

VI. FINANCIAL PLAN

A. General. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Assessments and other legally available revenues. The total

Limited Tax Debt that the District shall be permitted to issue shall not exceed Five Million Dollars (\$5,000,000) and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. This amount excludes any portion of bonds issued to refund a prior issuance of debt by the District. For any capital appreciation Debt issued by the District, only the par amount of such Debt at issuance (and not the value at conversion) of such Debt shall count against this amount. Any Assessment Debt or C-PACE Bonds do not count against the foregoing limitation and there is no limit to the amount of Assessment Debt or C-PACE Bonds the District may issue so long as such issuances are in accordance with the provisions of the applicable Assessment and/or C-PACE Acts. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all Taxable Property within the District and Assessments. The District may also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time.

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.

1. The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of Limited Tax Debt shall be 0.006 per dollar of taxable value of taxable property in such District; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8), Utah Code.

2. 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 (30) 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 Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt. The District may also rely upon various other

revenue sources authorized by law. At the District's discretion, these may include the power to assess Assessments, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time. Except as described in Section VIII.C(a), the debt service mill levy in the District shall not exceed the Maximum Debt Mill Levy or, the Maximum Debt Mill Levy Imposition Term, except for repayment of General Obligation Debt.

The District shall not be permitted to charge an End User the costs of any portion of a Public Improvement for which such End User has already paid or is presently obligated to pay through any combination of mill levy or Assessment. This provision shall not prohibit the division of costs between mill levy or Assessments but is intended to prevent double taxation of End Users for the costs of Public Improvements.

F. 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.

G. 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 any of the District's obligations; nor shall anything in the Governing Document be construed so as to create any responsibility or liability on the part of the City in the event of default by the District in the payment of any such obligation.

H. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be Fifty Thousand Dollars (\$50,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed. The first year's operating budget is estimated to be approximately Fifty Thousand

Dollars (\$50,000) which is anticipated to be derived from property taxes and other revenues and may also be financed for a period of time until District revenues are anticipated to be sufficient to bear such costs. The District may also enter into a reimbursement agreement with the Developer of the Project to reimburse such Developer for any such administrative costs paid by Developer.

I. Bond and Disclosure Counsel; Municipal Advisor.

It is the intent of the City that the District shall use competent and nationally recognized bond and disclosure counsel and Municipal Advisor with respect to District Bonds to ensure proper issuance and compliance with this Governing Document. The District agrees to provide the City the name and contact information of the Municipal Advisor retained as required herein.

VII. ANNUAL REPORT

A. General. In addition to all reporting requirements required by state law, each District shall be responsible for submitting an annual report to the City Recorder's Office no later than 210 days following the end of the District's fiscal year, beginning with fiscal year 2025.

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. Rules and regulations of the District regarding bidding, conflicts of interest, contracting, and other governance matters, if changed;
5. List of current interlocal agreements, if changed (to be delivered to the City upon request);
6. List of all current contracts for services or construction (to be delivered to the City upon request);
7. A summary of any litigation which involves the District as of the last day of the prior fiscal year, if any;
8. Annual District Budget;
9. Annual financial report of audit of the District, as applicable under relevant statutory provisions;
10. A summary of the total debt authorized and total debt issued by the District as well as any presently planned debt issuances;
11. Official statements of outstanding bonded indebtedness, if not previously received by the City;

12. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument;
13. 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; and
14. Current approved Governing Document, if changed.

IX. DISSOLUTION

Upon an independent determination of the City Council that the purposes for which a District was created have been accomplished, the District agrees to file a petition for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until such District has provided for the payment or discharge of all of their 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, the Board shall record a notice 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 and annexation area 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, a primary residence valued at \$[insert average anticipated residential property value] would have an additional annual property tax of \$_____ for the duration of the District’s Bonds. A business property valued at \$[insert average anticipated commercial property value] would have an additional annual property tax of \$_ for the duration of the District’s Bonds.”

Such disclosure shall also 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.

XI. INTERLOCAL AGREEMENT

The form of the Interlocal Agreement required by the City Code, relating to the limitations imposed on the District’s activities, is attached hereto as **Exhibit D**. The District shall approve the Interlocal Agreement in the form attached as **Exhibit D** at its first Board meeting after its creation. Failure of the District to execute the Interlocal Agreement as required herein shall constitute a material modification and shall require a Governing Document Amendment. The City Council shall approve the Interlocal Agreement in the form attached as **Exhibit D** at the public hearing approving the Governing Document.

EXHIBIT A

Initial District Boundaries

Parcel 1: [22-048-0068]

Commencing South 1526.61 feet and East 181.93 feet from the North Quarter Corner of Section 17, Township 7 South, Range 3 East, Salt Lake Base & Meridian; thence South 65°26'55" East 276.61 feet; thence South 31°05'59" East 334.44 feet; thence South 59°19'01" West 158.71 feet; thence South 15°06'32" East 41.53 feet; thence North 59°18'59" East 144.18 feet; thence North 30°40'57" West 39.02 feet; thence North 59°19'01" East 25.68 feet; thence South 31°05'59" East 119.83 feet; thence South 84°03'34" East 570.09 feet; thence South 31°05'58" East 137.06 feet; thence South 77°41'00" West 479.43 feet; thence South 71.33 feet; thence North 83°36'38" East 225.88 feet; thence North 30°41'00" West 97.9 feet; thence North 77°41'00" East 300.85 feet; thence South 31°05'59" East 275.08 feet; thence South 15°17'59" East 207.9 feet; thence South 89°35'01" West 130.02 feet; thence North 40.06 feet; thence West 173.06 feet; thence North 41°02'07" West .02 feet; thence West 102 feet; thence North 89°59'56" West 389.03 feet; thence South 12°07'59" West 30.7 feet; thence East 17.09 feet; thence South 12°08'00" West 15.15 feet; thence South 89°34'59" West 14.25 feet; thence South 11°44'07" West 67.85 feet; thence North 72°30'16" West 86.37 feet; thence along a curve to the right (chord bears: North 48°21'44" West 222.49 feet, radius = 272.04 feet); thence North 24°13'13" West 155.25 feet; thence North 64°43'10" East 234.31 feet; thence South 15°06'28" East 30.48 feet; thence North 70°07'20" East 75.98 feet; thence North 18°51'47" West 38.4 feet; thence South 64°43'10" West 308.84 feet; thence North 24°13'13" West 530.63 feet; thence along a curve to the left (chord bears: North 39°53'48" West 163.74 feet, radius = 303.06 feet); thence North 55°34'24" West 4 feet; thence North 34°25'35" East 62.72 feet; thence along a curve to the left (chord bears: North 24°41'55" East 230.82 feet, radius = 683.84 feet) to the point of beginning. Less and excepting any and all portions lying within the legal bounds of Lot 2, Hastriter Subdivision Plat A, according to the plat thereof as recorded in the office of the Utah County Recorder.

Parcel 2: [22-048-0007]

Commencing South 2335.597 feet and East 3479.59 feet from the Northwest Corner of Section 17, Township 7 South, Range 3 East, Salt Lake Base and Meridian; thence North 69.243 feet; thence North 77°00'41" East 178.569 feet; thence South 30°41' East 98.012 feet; thence South 83°36'38" West 225.417 feet to beginning.

Parcel 3: [22-048-0005]

Commencing South 1931.77 feet and East 3246.08 feet from the Northwest Corner of Section 17, Township 7 South, Range 3 East, Salt Lake Meridian; thence South 59°19' West 144.18 feet; thence North 15°06'30" West 41.53 feet; thence North 59°19' East 133.03 feet; thence South 30°41' East 40 feet to the beginning.

Parcel 4: [22-048-0006]

Commencing South 2224.768 feet and East 3296.921 feet from the Northwest corner of Section 17, Township 7 South, Range 3 East, Salt Lake Base & Meridian; and running thence South

18°51'50" East 37.924 feet; thence South 70°07'19" West 75.976 feet; thence North 15°06'30" West 31.5 feet; thence North 64°43'10" East 74.336 feet to the point of beginning.

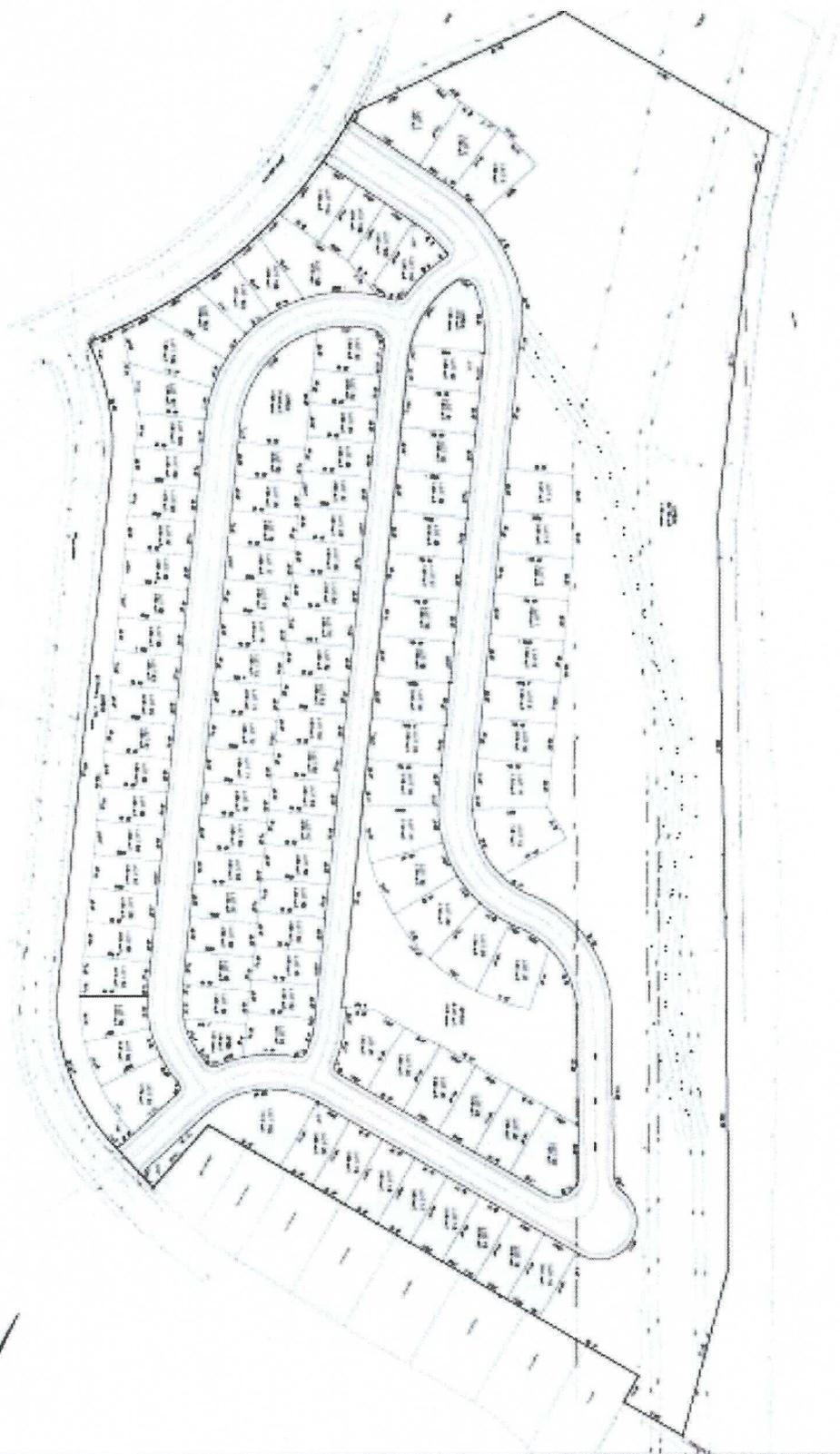
Parcel 5: [22-048-0052]

Beginning at the Northeast corner of said subdivision, of the corner being South 1094.12 feet and East 724.52 feet from the North Quarter Corner of Section 17, Township 7 South, Range 3 East, Salt Lake Meridian, and running thence South 16°53'59" East for a distance of 98.170 feet along the east boundary of the old Steel City Subdivision Plat "D" for this course and the next three courses; thence South 23°49'59" East for a distance of 417.780 feet; thence South 31°05'59" East for a distance of 1019.730 feet; thence South 15°17'59" East for a distance of 207.916 feet to the southeast corner of said old Steel City Subdivision Plat "D"; thence South 89°35'01" West for a distance of 117.001 feet along the south boundary of said old Steel City Subdivision Plat "D" to the centerline of Arlington Avenue; thence along a curve to the left having a radius of 87.440 feet and an arc length of 46.826 feet, being subtended by a chord of North 15°45'29" West for a distance of 46.269 feet along the centerline of said Avenue for this course and the next course; thence North 31°05'59" West for a distance of 851.365 feet; thence South 58°54'01" West for a distance of 310.000 feet leaving the above described centerline along a line common to Lots 62 & 63 and Lots 16 & 17 each of Block 4-A of said old Steel City Subdivision Plat "D" to the centerline of Columbia Avenue; thence North 31°05'59" West for a distance of 455.242 feet along said centerline; thence North 65°26'55" West for a distance of 276.615 feet leaving the above described centerline to the east boundary of Slate Canyon Drive; thence along a curve to the left having a radius of 683.000 feet and an arc length of 180.370 feet, being subtended by a chord of North 07°24'18" East for a distance of 179.846 feet along said east line to a line running beneath the southeastern set of overhead power lines; thence North 34°52'05" East for a distance of 310.128 feet leaving the above described power line to the north line of said Plat D; thence South 89°56'59" East for a distance of 342.164 feet to the point of beginning. TOGETHER WITH the land described as that portion thereof lying within the new boundary line description as described by that certain Boundary Line Agreement recorded September 17, 2003 as Entry No. 152051:2003 of official records, said boundary line described as follows: Beginning at a point which is South 1526.62 feet and East 181.94 feet from the North Quarter corner of Section 17, Township 7 South, Range 3 East, Salt Lake Meridian, said point is on the east line of Slate Canyon Drive, Provo, Utah; thence South 65°26'55" East for a distance of 276.62 feet; thence South 31°05'59" East for a distance of 455.24 feet; thence South 84°03'34" East for a distance of 543.33 feet to the Forest boundary, as monumented.

LESS AND EXCEPTING:

Commencing South 1526.61 feet and East 181.93 feet from the North Quarter Corner of Section 17, Township 7 South, Range 3 East, Salt Lake Base & Meridian; thence South 65°26'55" East 276.61 feet; thence South 31°05'59" East 334.44 feet; thence South 59°19'01" West 158.71 feet; thence South 15°06'32" East 41.53 feet; thence North 59°18'59" East 144.18 feet; thence North 30°40'57" West 39.02 feet; thence North 59°19'01" East 25.68 feet; thence South 31°05'59" East 119.83 feet; thence South 84°03'34" East 570.09 feet; thence South 31°05'58" East 137.06 feet; thence South 77°41'00" West 479.43 feet; thence South 71.33 feet; thence North 83°36'38" East 225.88 feet; thence North 30°41'00" West 97.9 feet; thence North 77°41'00" East 300.85 feet; thence South 31°05'59" East 275.08 feet; thence South 15°17'59" East 207.9 feet; thence South 89°35'01" West 130.02 feet; thence North 40.06 feet; thence West 173.06 feet; thence

North $41^{\circ}02'07''$ West .02 feet; thence West 102 feet; thence North $89^{\circ}59'56''$ West 389.03 feet; thence South $12^{\circ}07'59''$ West 30.7 feet; thence East 17.09 feet; thence South $12^{\circ}08'00''$ West 15.15 feet; thence South $89^{\circ}34'59''$ West 14.25 feet; thence South $11^{\circ}44'07''$ West 67.85 feet; thence North $72^{\circ}30'16''$ West 86.37 feet; thence along a curve to the right (chord bears: North $48^{\circ}21'44''$ West 222.49 feet, radius = 272.04 feet); thence North $24^{\circ}13'13''$ West 155.25 feet; thence North $64^{\circ}43'10''$ East 234.31 feet; thence South $15^{\circ}06'28''$ East 30.48 feet; thence North $70^{\circ}07'20''$ East 75.98 feet; thence North $18^{\circ}51'47''$ West 38.4 feet; thence South $64^{\circ}43'10''$ West 308.84 feet; thence North $24^{\circ}13'13''$ West 530.63 feet; thence along a curve to the left (chord bears: North $39^{\circ}53'48''$ West 163.74 feet, radius = 303.06 feet); thence North $55^{\circ}34'24''$ West 4 feet; thence North $34^{\circ}25'35''$ East 62.72 feet; thence along a curve to the left (chord bears: North $24^{\circ}41'55''$ East 230.82 feet, radius = 683.84 feet) to the point of beginning.



<p>Scale: 1" = 40' (Horizontal) 1" = 20' (Vertical)</p> <p>Graphic Scale: 0 20 40 60 Feet</p> <p>North Arrow: </p>	<p>PROJECT: BUCKLEY DRAW OPTION A - 12% SLOPES</p> <p>1634 SOUTH 2000 EAST PROVO, UTAH 84606</p>	<p>DATE: 10/15/2010</p> <p>BY: [Signature]</p> <p>CHECKED BY: [Signature]</p> <p>APPROVED BY: [Signature]</p>	<p>ENGIN</p> <p>ENGINEERING</p> <p>1634 SOUTH 2000 EAST PROVO, UTAH 84606 (801) 733-1111 www.engin.com</p>

EXHIBIT C

Estimated Public Improvement Costs

CERTIFICATE OF ENGINEER

The undersigned project engineer for the proposed Slate Canyon Public Infrastructure District (the "District") hereby certifies as follows:

1. I am a professional engineer, licensed under Utah Code, Title 58, Chapter 22, Professional Engineers and Professional Land Surveyors Licensing Act, engaged to perform the necessary engineering services to determine the costs of the proposed infrastructure improvements benefitting property within the District.
2. The estimated costs of the public infrastructure and improvements to be acquired, constructed and/or installed benefitting property within the District is approximately \$4,733,030. Said estimated costs are based on a review of construction contracts, quotes and preliminary engineering estimates for the type and location of said proposed improvements as of the date hereof attached hereby as **Exhibit A**.

Date: December 19, 2024



By: _____

MATHEW WANGSGAARD

Printed Name

PROJECT MANAGER

Title

GENERAL SITE CONDITIONS

PIDE lble? # TotalPID\$

SURVEY MO	MENTS	11 TA	\$2,600.00	\$30,800.00			\$0.00
TESTING		22 PC	\$2,500.00	\$68,244.28			\$0.00
MAILBOXES		110 UNITS	\$300.00	\$33,000.00			\$0.00
ROAD DESIGN / REVIEW		110 UNITS	\$1,600.00	\$178,000.00	YES	7	\$132,000.00
SWPPP							
INSURANCE		22 PC	\$ 1,500.00	\$ 33,748.58			\$0.00
MAINTENANCE		22 PC	\$ 500.00	\$ 11,298.15			\$0.00
SWPPP TESTING 3RD PARTY		2A MO	\$ 1,500.00	\$ 39,000.00			\$0.00
			TOTAL	\$ 201,039.17			\$0.00
CLASS EARTHWORK							
STRIP TOPSOIL		CY	\$4.50	\$0.00			\$0.00
5' ECUH1		72,000 CY	\$5.00	\$360,000.00	YES	3	\$108,000.00
5' TRENCH SPOLLS AS FL		CY	\$5.00	\$0.00			\$0.00
GRADING, ROADWAY ROUGH		976,979 SF	\$0.25	\$243,994.00	YES	1	\$243,994.00
675 SITE MOUND		ts	\$15,000.00	\$15,000.00	YES	1	\$15,000.00
ROCK FILLING		7,300 CY	\$25.00	\$175,000.00			\$0.00
PLACE BASEMENT SPOILS AS FL		38,600 CY	\$12.00	\$462,000.00			\$0.00
IMPORT AND PLACE FF		15,000 CY	\$32.00	\$480,000.00	YES	3	\$ 000.00
			TOTAL	\$1,255,994.00			
SEWER							
STRUCTURAL IMPORT FOR SEWER TRENCHES			\$ 15.00	\$	YES	100L	\$0.00
CONNECT TO EXISTING MANHOLE IN PLACE MANHOLE, 60" DIA.		8 EA	\$ 4,000.00	\$ 31,348.87	YES	100L	\$31,348.87
CONNECT TO EXISTING WITH 6" DIA		3 EA	\$ 15,000.00	\$ 47,020.00	YES	100L	\$47,020.00
SEWER LATERAL, 12"		110 EA	\$ 2,200.00	\$ 242,000.00	YES	100L	\$242,000.00
SEWER LATERAL, 12" MARKER		EA	\$ 100.00	\$	YES	100L	\$0.00
SEWER PIPE 12" 4035		4,702 LF	\$ 65.00	\$ 305,630.00	YES	100L	\$305,630.00
SEWER MANHOLE, PRECAST 45" DIA		2 EA	\$ 5,600.00	\$ 129,300.00	YES	100L	\$129,300.00
SEWER TESTING		4 2 B	\$ 6.00	\$ 28,212.00	YES	100L	\$28,212.00
COLLARS FOR WELLS		24 EA	\$ 600.00	\$ 14,106.00	YES	100L	\$14,106.00
			TOTAL	\$ 763,198.33			
STORM DRAIN							
STRUCTURAL IMPORT FOR STORM TRENCHES			\$ 15.00	\$			\$0.00
CONNECT TO EXISTING		4 TA	\$ 4,000.00	\$ 18,000.00	YES	100L	\$18,000.00
CONNECT TO CORE DRILL EXISTING STRUCTURE		1 TA	\$ 4,000.00	\$ 4,000.00	YES	100L	\$4,000.00
15" RCP PIPE		3,782 LF	\$ 85.00	\$ 319,730.10	YES	100L	\$319,730.10
18" RCP PIPE		940 LF	\$ 95.00	\$ 89,330.00	YES	100L	\$89,330.00
JUNCTION STRUCTURE PRECAST MANHOLE 60" OR 48"		4 EA	\$ 5,000.00	\$ 19,591.87	YES	100L	\$19,591.87
CURB SETBACK BASIN		9 EA	\$ 3,500.00	\$ 32,914.00	YES	100L	\$32,914.00
CONCRETE CURB SETBACK CLEANOUT BOX		9 EA	\$ 8,600.00	\$ 79,934.00	YES	100L	\$79,934.00
EXISTING		3,782 ts	\$ 1.00	\$ 3,781.80	YES	1	\$3,781.80
COLLARS		4 EA	\$ 600.00	\$ 2,351.00	YES	1	\$2,351.00
			TOTAL	\$ 1,117,821.27			
CULINARY AND SECONDARY WATER							
STRUCTURAL IMPORT FOR WATER TRENCHES		TN	\$ 18.00	\$	YES	1	\$0.00
CONNECT TO EXISTING STUB 8"		EA	\$ 3,500.00	\$ 29,510.00	YES	1	\$29,510.00
8" CB10 PVC PIPE		4,702 LF	\$ 90.00	\$ 423,180.00	YES	1	\$423,180.00
12" BUTTERFLY VALVE		2 EA	\$ 130,000.00	\$ 260,000.00	YES	1	\$260,000.00
8" TEE		8 EA	\$ 2,000.00	\$ 11,765.00	YES	1	\$11,765.00
8" GATE VALVE		12 EA	\$ 3,200.00	\$ 37,616.00	YES	1	\$37,616.00
12" BUTTERFLY VALVE		6 EA	\$ 4,500.00	\$ 21,189.00	YES	1	\$21,189.00
5" BEND		5 EA	\$ 1,000.00	\$ 4,702.00	YES	1	\$4,702.00
TEMP BLOW-OFF		2 EA	\$ 3,000.00	\$ 7,055.10	YES	1	\$7,055.10
WATER LOOP		4 EA	\$ 9,000.00	\$ 38,700.91	YES	1	\$38,700.91
12" FLYWHEEL		18 EA	\$ 9,000.00	\$ 141,060.00	YES	1	\$141,060.00
3" W CULINARY WATER SERVICE		110 EA	\$ 2,000.00	\$ 220,000.00	YES	1	\$220,000.00
1" CULINARY WATER SERVICE		4 EA	\$ 2,500.00	\$ 10,000.00	YES	1	\$10,000.00
TESTING CULINARY WATER SYSTEM			\$	\$	YES	1	\$0.00
COLLARS CULINARY WATER V&V		31 EA	\$	\$	YES	1	\$0.00
			TOTAL	\$ 1,911,505.91			
DRY UTILITIES							
STREET LIGHTS		18 EA	\$ 8,500.00	\$ 1,132.22 1.39	NO	100L	\$0.00
DRY UTILITY TRENCHING		9 LF	\$ 15.00	\$ 1,020.00	NO	100L	\$0.00
DRY UTILITY TRENCH (EACH)		9 LF	\$	\$	NO	100L	\$0.00
3" 4" CONDUIT		13,166 LF	\$	\$ 144,821.80	NO	100L	\$0.00
4" BENDS		827 EA	\$ 220.00	\$ 137,826.33	NO	100L	\$0.00
TRENCH SHADING		2,351	\$	\$	NO	100L	\$0.00
POWER CONDUIT CROSSING BUNDLE		27 EA	\$ 1,800.00	\$ 24,928.14	NO	100L	\$0.00
MLSC BORING		2 TA	\$ 11,000.00	\$ 16,000.00	NO	100L	\$0.00
GAS CONTRACT		110	\$ 2,200.00	\$ 242,000.00	NO	100L	\$0.00
POWER CONTRACTS		110	\$ 2,000.00	\$ 220,000.00	NO	100L	\$0.00

**Exhibit C
continued**

ASPHALT								
FINISH GRADE FOR PAVING	141,060 SF	\$	0.25	\$	35,265.00	YES	100%	\$35,265.00
SUB BASE INSTALLATION, 8"	141,060 SF	\$	0.80	\$	112,848.00	YES	100%	\$112,848.00
SUB BASE INSTALLATION, 18"	141,060 SF	\$	2.00	\$	282,120.00	YES	100%	\$282,120.00
SAWCUT	500 LF	\$	5.00	\$	2,500.00	YES	100%	\$2,500.00
ASPHALT PAVING, 3"	141,060 SF	\$	2.00	\$	282,120.00	YES	100%	\$282,120.00

TOTAL \$ 714,853.00

CONCRETE								
CURE AND GUTTER PREP	9,404 LF	\$	5.50	\$	\$1,722.00	YES	100%	\$51,722.00
BACKFILL AND GRADE BEHIND CURE	9,404 LF	\$	3.00	\$	28,212.00	YES	100%	\$28,212.00
SIDEWALK PREP	47,020 SF	\$	2.50	\$	117,550.00	YES	100%	\$117,550.00
CURE AND GUTTER, 24" HIGHBACK, TYPE B	9,404 LF	\$	25.00	\$	235,100.00	YES	100%	\$235,100.00
CURE TIE INS	10 EA	\$	550.00	\$	7,388.86	YES	100%	\$7,388.86
CITY SIDEWALK, 4'	47,020 SF	\$	7.50	\$	352,650.00	YES	100%	\$352,650.00
CITY SIDEWALK, 5'	47,020	\$		\$		YES	100%	\$0.00
ADA TRUNCATED DOME PANEL	9 EA	\$	2,000.00	\$	18,808.00	YES	100%	\$18,808.00

TOTAL \$ 811,430.86

FENCE								
Vinyl	1,980 LF	\$	55.00	\$	108,894.44	NO	100%	\$0.00
Walls	16,200 SF	\$	55.00	\$	891,000.00	NO	100%	\$0.00
				TOTAL	\$	999,894.44		\$0.00

ENTITLEMENT	110	\$	5,500.00	\$	605,000.00			\$0.00
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TOTAL
\$ 8,877,923.22

TOTAL PID ELIGIBLE
\$ 4,733,629.70

CONTINGENCY \$ 1,197,552.92

GRAND TOTAL \$ 6,081,239.07
PER HOMESITE \$ 73,465.81
PID \$ (1,100,000.00)

EXHIBIT D
INTERLOCAL AGREEMENT BETWEEN
PROVO, UTAH
AND
SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT

THIS AGREEMENT is made and entered into as of this ___ day of _____ 2025, by and between PROVO CITY, a political subdivision of the State of Utah (the "City"), and SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT, a political subdivision of the State of Utah (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to exercise those powers more specifically set forth in the District's Governing Document approved by the City on __, 2025 ("Governing Document"); and

WHEREAS, the Governing Document makes reference to the execution of an Interlocal Agreement between the City and the District; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Interlocal Agreement ("Agreement").

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. 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 or owners association in a manner consistent with the Approved Development Plan and other 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.

2. 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.

3. 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.

4. Municipal Advisor Certificate. Prior to the issuance of Debt (excluding C-PACE Bonds), 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.

5. Annexation and Withdrawal.

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

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

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

6. Overlap Limitation. Without the written consent of the City, the District shall not consent to the organization of any other public infrastructure district organized under the PID Act within the District Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.

7. 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 funds; nor (c) impose and collect any Assessments used for the purpose of repayment of Debt.

8. Total Debt Issuance Limitation. The District shall not issue Limited Tax Debt in excess of an aggregate amount of Five Million Dollars (\$5,000,000). This amount excludes any portion of bonds issued to refund a prior issuance of debt by the District. For any capital appreciation Debt issued by the District, only the par amount of such Debt at issuance (and not the value at conversion) of such Debt shall count against this amount. Any Assessment Debt or C-PACE Bonds do not count against the foregoing limitation and there is no limit to the amount of Assessment Debt or C-PACE Bonds the District may issue so long as such issuances are in accordance with the provisions of the application Assessment Act.

9. Bankruptcy Limitation. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term, and the Fees 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).

(c) Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and 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.

10. Dissolution. Upon an independent determination of the City Council that the purposes for which a District was created have been accomplished, the District agrees to file a petition for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until such District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

11. 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, the Board shall record a notice 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 and annexation area 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 the substantially the following language in bold:

“Under the maximum property tax rate of the District, a primary residence valued at \$[insert average anticipated residential property value] would have an additional annual property tax of \$_____ for the duration of the District's Bonds. A business property valued at \$[insert average anticipated commercial property value] would have an additional annual property tax of \$_ for the duration of the District’s Bonds.”

Such disclosure shall also 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.

(a) 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.

(b) Maximum Debt Mill Levy.

- a. The “Maximum Debt Mill Levy” shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of Limited Tax Debt shall be 0.006 per dollar of taxable value of taxable property in such 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.

(c) Maximum Debt Mill Levy Imposition Term.

Each bond issued by the District shall mature within Thirty (30) 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.

12. Governing Document Material Modifications. Actions of the Districts which violate the limitations set forth in the Governing Document shall be deemed to be material

modifications to the Governing Document and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

13. Annual Report. In addition to all reporting requirements required by state law, each District shall be responsible for submitting an annual report to the City Recorder's Office including all the information required by the Governing Document no later than 210 days following the end of the District's fiscal year, beginning with fiscal year 2025.

14. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Slate Canyon Public Infrastructure District
 c/o White Bear Ankele Tanaka & Waldron
 350 East 400 South, #2301
 Salt Lake City, UT 84111
 Attn: Blair M. Dickhoner
 Phone: (303) 858-1800

To the City: Provo City
 44 W Center Street, Suite 410
 Provo, UT 84601
 Attn: Chief Administrative Officer
 Phone: (801) 423-2770

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

15. Amendment to Agreement. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Governing Document.

16. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

17. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in

equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

18. Term. This Agreement shall terminate upon the earlier to occur of dissolution of the District or fifty (50) years from the date hereof.

19. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Utah.

20. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

21. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

22. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

23. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

24. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

25. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

26. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Governing Document.

[SIGNATURE PAGE TO INTERLOCAL
AGREEMENT]

SLATE CANYON PUBLIC INFRASTRUCTURE
DISTRICT

Officer of the District (President)

ATTEST:

(Secretary)

APPROVED AS TO FORM: _____

PROVO CITY, UTAH

By: _____

Mayor

Attest:

By: _____ Its: _____

APPROVED AS TO FORM: _____

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EXHIBIT B

NOTICE OF IMPENDING BOUNDARY ACTION

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the City Council of the City of Provo, Utah (the “Council”), acting in its capacity as the creating entity for the Slate Canyon Public Infrastructure (the “District”), at a regular meeting of the Council, duly convened pursuant to notice, on April 8, 2025, 2024, adopted a Resolution Providing for the Creation of the Slate Canyon Public Infrastructure District, a true and correct copy of which is as EXHIBIT A hereto and incorporated by this reference (the “Creation Resolution”).

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set for in Utah Code Section 17-23-20, approved as a final local entity plat by the Surveyor of Utah County, Utah, is attached as EXHIBIT 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 an in conformance with the provisions of Utah Code Section 17B-1-215.

DATED this 8th day of April, 2025.

**CITY COUNCIL, THE CITY OF Provo,
UTAH, acting in its capacity as the creating
authority for Slate Canyon Public
Infrastructure District**

By: _____
Authorized Representative

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VERTIFICATION

STATE OF UTAH)
) ss.
COUNTY OF _____)

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The foregoing instrument was acknowledged before me this _____ day of _____, 20[____], by _____, as the _____ of _____.

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Witness my hand and official seal.
My commission expires: _____

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Notary Public

Exhibit C

April 8, 2025

Office of the Lieutenant Governor
Attn: Office of Elections – Political Subdivisions
Utah State Capitol Complex
350 N State Street, Suite 220
Salt Lake City, UT 84114

Re: Certification of Slate Canyon Public Infrastructure District – Request for Certificate of Incorporation Pursuant to Utah Code § 17B-1-215

Dear Lieutenant Governor:

Pursuant to Utah Code § 17B-1-215, this letter serves as formal notice and request for the issuance of a Certificate of Incorporation for the Slate Canyon Public Infrastructure District (the “**District**”).

On April 8, 2025, the Municipal Council of Provo City adopted Resolution No. 2025-18, which provides for the creation of the District pursuant to the Public Infrastructure District Act, Title 17D, Chapter 4 and relevant provisions of Title 17B of the Utah Code. This action was taken following satisfaction of all statutory prerequisites, including:

- Filing of a petition containing 100% consent of the surface property owners within the District boundaries;
- Proper public notice and hearing pursuant to Utah Code § 17B-1-211 and § 17D-4-201;
- Waiver of the statutory protest period; and
- Approval of the Governing Document and Interlocal Agreement governing the District.

Please find attached the following documents in support of this request:

1. A copy of the Provo City Council Resolution No. 2025-18 approving the creation of the District;
2. The executed Governing Document (Exhibit A to the Resolution);
3. The completed Notice of Impending Boundary Action (Exhibit B); and
4. The Final Entity Plat (Appendix B to Exhibit B).

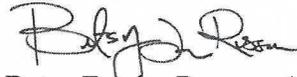
The District Board of Trustees has been appointed pursuant to the Resolution and will file the Governing Document with the Utah County Recorder within 30 days of issuance of the Certificate of Incorporation.

We respectfully request that your office issue a Certificate of Incorporation confirming the creation of the Slate Canyon Public Infrastructure District as a separate political subdivision of the State of Utah.

Please do not hesitate to contact us at 303-858-1800 if additional information or clarification is needed.

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Enclosures



Betsy Fowler Russon, Attorney
WHITE BEAR ANKELE TANAKA & WALDRON

NOTICE OF IMPENDING BOUNDARY ACTION

TO: The Lieutenant Governor, State of Utah

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A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set for in Utah Code Section 17-23-20, approved as a final local entity plat by the Surveyor of Utah County, Utah, is attached as EXHIBIT 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 an in conformance with the provisions of Utah Code Section 17B-1-215.

DATED this 8th day of April, 2025.

**CITY COUNCIL, THE CITY OF PROVO,
UTAH, acting in its capacity as the creating
authority for Slate Canyon Public
Infrastructure District**

By: 
Authorized Representative

VERIFICATION

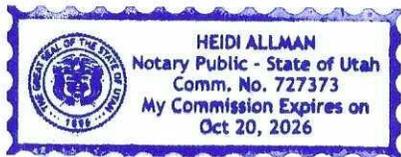
STATE OF UTAH)
)
COUNTY OF Utah) ss.

The foregoing instrument was acknowledged before me this 5 day of May, 20[25].

by Justin Harricon, as the Executive Director of provo city Council.

Witness my hand and official seal.

My commission expires: October 20, 2026



Heidi Allman

Notary Public



May 5, 2025

Office of the Lieutenant Governor

Attn: Office of Elections – Political Subdivisions

State Capitol, Suite 220

P.O. Box 142325

Salt Lake City, UT 84114-2325

(801) 538-1041

Email (for boundary filings): elections@utah.gov

Re: Certification of Slate Canyon Public Infrastructure District – Request for Certificate of Incorporation Pursuant to Utah Code § 17B-1-215

Dear Lieutenant Governor:

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- Filing of a petition containing 100% consent of the surface property owners within the District boundaries;
- Proper public notice and hearing pursuant to Utah Code § 17B-1-211 and § 17D-4-201;
- Waiver of the statutory protest period; and
- Approval of the Governing Document and Interlocal Agreement governing the District.

Please find attached the following documents in support of this request:

1. A copy of the Provo City Council Resolution No. 2025-18 approving the creation of the District;
2. The Governing Document (Exhibit A to the Resolution);
3. The executed Notice of Impending Boundary Action; and
4. The Final Entity Plat.

Request for Certificate of Incorporation

May 5, 2025

Page 2

The District Board of Trustees has been appointed pursuant to the Resolution and will file the Governing Document with the Utah County Recorder within 30 days of issuance of the Certificate of Incorporation.

We respectfully request that your office issue a Certificate of Incorporation confirming the creation of the Slate Canyon Public Infrastructure District as a separate political subdivision of the State of Utah.

Please do not hesitate to contact me at 303-858-1800 or brusson@wbapc.com if additional information or clarification is needed.

A handwritten signature in black ink, appearing to read "Betsy Russon". The signature is stylized with a large initial "B" and "R".

Betsy Fowler Russon, Attorney

WHITE BEAR ANKELE TANAKA & WALDRON

Enclosures