

## NOTICE OF INTENTION TO DESIGNATE ASSESSMENT AREA

PUBLIC NOTICE IS HEREBY GIVEN that on Wednesday, April 16, 2008, the Wasatch County Council (the "Council"), acting as the governing body of the Timber Lakes Water Special Service District (the "District") adopted a resolution to designate an assessment area within the District to be known as the "Timber Lakes Water Improvement Special Assessment Area" (the "Assessment Area"). It is the proposal of the District to provide improvements to property within the proposed Assessment Area and to finance the cost of said improvements (the "Improvements") within the Assessment Area and to levy an assessment as provided in Title 11, Chapter 42, Utah Code Annotated 1953, as amended, (the "Act") on the property lying within the Assessment Area for the benefit of which such assessment is to be expended to finance the Improvements and related costs (the "Improvements").

### DESCRIPTION OF ASSESSMENT AREA

The proposed Assessment Area will be designated within the boundaries of the Timber Lakes Subdivision, Wasatch County, Utah. The Assessment Area is more particularly described as all lots contained in Timber Lakes Subdivision, more particularly described in Plats 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 16, 16A, 16B, 16C, 18, 18A, 18B, 19, 20, 21 and 22, as amended and recorded in the Records Office of Wasatch County, constituting the Timber Lakes Subdivision.

### PROPOSED IMPROVEMENTS AND LOCATION

The Proposed Improvements to be constructed for the benefit of properties within the Assessment Area include certain infrastructure improvements consisting of a major upgrade to the District's existing water system including the completion of design and replacement of approximately 18 miles of pipeline and facilities, the construction of three concrete storage reservoirs, the incorporation of a data telemetry system which allows the collection, remote review, and remote warning of system failures, the development of two additional springs for water supply, and other miscellaneous work necessary to complete the improvements in a proper and workmanlike manner.

A map showing the general location of the proposed Improvements is attached hereto as Exhibit A. In addition, a more detailed map is on file and available at the offices of the District, Heber City, Utah 84032, during regular business hours.

### NONCONFORMING IMPROVEMENTS

When work is to be done, all nonconforming improvements such as trees, shrubs, hedges, rock gardens, driveways, gutters, culverts, walks, fences, etc., that have been built or installed by abutting property owners within the area to be improved, must be removed by the property owners at their expense prior to the commencement of the construction of the Improvements. If the nonconforming improvements are not removed by the property owners, they will be removed by the contractor and disposed of as directed by the Project Engineer.

## BASIS FOR ASSESSMENT

Properties within the proposed Assessment Area shall be assessed on a lot basis as follows:

<u>Improvements</u>	<u>Estimated Assessment</u>	<u>Method of Assessment</u>
All above-described Improvements	\$9,310	Per Lot

## ESTIMATED COST OF IMPROVEMENTS

The total cost of Improvements in the Improvement District, including the funding of reserves and overhead costs, is estimated to be \$14,272,217.40 which is proposed to be paid by a special assessment to be levied against the properties which may be directly or indirectly benefited by such Improvements, which benefits need not actually increase the fair market value of the property to be assessed. The property owners' portion of the total estimated cost of the Improvements may be financed during the construction period by the use of interim warrants and/or bond anticipation notes, in which case, the interest on said instruments will be assessed to the benefited properties. In lieu of utilizing a guaranty fund, the Special Service District intends to create a special reserve fund to secure payment of the special assessment bonds (the "Assessment Bonds") anticipated to be issued by Wasatch County, acting as the governing body of the Special Service District, to finance the proposed Improvements. The reserve fund will be initially funded with proceeds of the Assessment Bonds in an amount to be determined by the Governing Authority. The Special Service District anticipates applying any moneys remaining in the reserve fund to the final payment on the Assessment Bonds which, in turn, would offset the final assessment payments to be made by the owners of properties benefited by such Improvements, all of which will be further described in the assessment ordinance to be adopted by the Special Service District. In addition, the Special Service District may add to the assessment costs incurred in the administration of the Improvement District.

## LEVY OF ASSESSMENTS

It is the intention of the Council and the District to levy assessments as provided by the laws of the State of Utah on all parcels and lots of real property within the Assessment Area benefiting from the Improvements. The purpose of the assessments and levy is to pay for the costs of the Improvements and associated financing costs. The method of assessment shall be by lot as described above.

Assessments may be paid by property owners in twenty annual assessments, each of which is payable in twelve (12) equal monthly payments to begin approximately one month from the date of adoption of the assessment ordinance and every month thereafter until paid in full. The whole or any part of the assessment may be paid without interest within twenty-five (25) days after the ordinance levying the assessment becomes effective. Lot owners who elect not to pre-pay all or a part of their assessment will be

charged interest on the unpaid assessment pursuant to the terms of the long-term financing to be obtained after construction has been completed. Other payment provisions and enforcement remedies shall be in accordance with the Act.

#### TIME FOR FILING PROTESTS

Any person who is the owner of record of property to be assessed in the Assessment Area shall have the right to file, in writing, a protest against the creation of the Assessment Area, or to make any other objections relating thereto. Protests shall describe or otherwise identify the property owned by the person or persons making the protest and shall indicate the number of lots represented by said protest. Protests may be filed in writing with the Wasatch County Clerk's office either in person during regular business hours Monday through Friday at Wasatch County Building, 25 North Main Street, Heber City, Utah 84032, or by mail on or before Monday, May 19, 2008, at the hour of 5:00 p.m. No protest will be considered for purposes of designating the Assessment Area if it is received in the County Clerk's office later than the protest filing deadline.

#### TIME FOR PUBLIC HEARING ON PROTESTS

On Tuesday, May 20, 2008, at the hour of 6:00 p.m. the District and Wasatch County Council will hold a public meeting in the County Council Chambers to consider all protests so filed and hear all objections relating to the proposed Assessment Area.

#### CALCULATION OF PROTEST RATE

After such consideration and determination, the Council shall adopt a resolution either abandoning the Assessment Area or designating the Assessment Area either as described in this Notice of Intention or with deletions and changes made as authorized by law; but the Council shall abandon the Assessment Area and not designate the same if the necessary number of protests as provided herein have been filed on or before the time specified in this Notice of Intention for the filing of protests after eliminating from such filed protests: (i) protests relating to property or relating to a type of improvement which has been deleted from the Assessment Area and (ii) protests which have been withdrawn in writing prior to the conclusion of the hearing. The necessary number of protests shall mean protests representing one-half of the total lots to be assessed within the Assessment Area.

ADOPTED BY THE COUNTY COUNCIL OF WASATCH COUNTY, UTAH

By:   
Wasatch County Council Chair

EXHIBIT A  
Project Map

TLWSSD - PLANNED UPGRADES

Main Entrance

- Timber Lakes Water Special Service District
- LEGEND**
- Pipeline Replacements
  - 150,000 to 300,000 gal Storage Tanks
  - Spring Development Areas

