

PLEASANT GROVE CITY

REQUEST FOR PUBLIC  
COMMENT ON LOAN APPLICATION  
TO THE BOARD OF WATER RESOURCES

January 31, 2023

Dear Water User:

Pleasant Grove City applied to the Utah Board of Water Resources and has received a \$10 million grant and a \$4.25 million loan for the installation of new secondary water meters throughout the City. This project will help the City and our residents accurately measure their irrigation water, comply with recent Utah law requiring that each city with a secondary water system install meters, and ultimately reduce overall water usage. Fortunately, approximately 70 percent of the project will be funded by grant money received from the State of Utah and the loan will cover the remaining 30 percent of the project costs.

The security for the loan will be provided through the sale of "non-voted" revenue bonds to the Board of Water Resources. The bonds will be issued in the approximate amount of \$4,250,000 and will be repaid in 15 payments at a 1.00% interest rate. Payments shall be made from the net revenues of the secondary water system. It is anticipated that the secondary water rates will increase by approximately \$3.85 per month due to the issuance of these bonds.

It is the policy of the Utah Board of Water Resources to provide a 15-day period for public comment prior to the purchase of any non-voted revenue bonds. The City would also like to receive public comment on the bonds or the project and solicits comments of the secondary water users (either favorable or negative) in writing before February 21, 2023.

Comments regarding the bonds or the project should be addressed either to Pleasant Grove City or the Division of Water Resources:

Pleasant Grove City  
70 South 100 East  
Pleasant Grove, UT 84062

OR

Board of Water Resources  
P.O. Box 146201  
Salt Lake City, UT 84114-6201

Sincerely,

Pleasant Grove City

\_\_\_\_\_  
Scott Darrington, City Administrator

IN FAVOR: \_\_\_\_\_  
NOT IN FAVOR: \_\_\_\_\_

COMMENTS: \_\_\_\_\_  
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