

PRELIMINARY OFFICIAL STATEMENT

\$110,000,000*

BOARD OF EDUCATION OF WEBER SCHOOL DISTRICT, UTAH
GENERAL OBLIGATION SCHOOL BUILDING BONDS
(UTAH SCHOOL DISTRICT BOND GUARANTY PROGRAM)
SERIES 2023

On Thursday, February 23, 2023, up to [9:30:00 a.m.], Mountain Standard Time, the Board of Education of Weber School District, Utah (the “*Board*”), will receive electronic bids via the PARITY® electronic bid submission system. See the “OFFICIAL NOTICE OF BOND SALE — Procedures Regarding Electronic Bidding.”

The Bonds will be awarded to the successful bidder(s) by a designated officer of the Board by 6:00 p.m., Mountain Standard Time, on Thursday, February 23, 2023.

The Board has deemed this Preliminary Official Statement final as of the date hereof, for purposes of paragraph (b)(1) of Rule 15c2-12 of the Securities and Exchange Commission, subject to completion with certain information to be established at the time of sale of the Bonds as permitted by the Rule.

For copies of the Official Notice of Bond Sale, the Preliminary Official Statement, and other related information with respect to the Bonds, contact the Municipal Advisor:

STIFEL, NICOLAUS & COMPANY, INCORPORATED

15 West South Temple, Suite 1090

Salt Lake City, Utah 84101

Telephone: (385) 799-7231

Fax: (385) 799-7250

E-Mail: dugdalem@stifel.com

This Preliminary Official Statement is dated _____, 2023, and the information contained herein speaks only as of that date.

* Preliminary; subject to change.

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**OFFICIAL NOTICE OF BOND SALE
AND
PRELIMINARY OFFICIAL STATEMENT**

\$110,000,000*

**BOARD OF EDUCATION OF WEBER SCHOOL DISTRICT, UTAH
GENERAL OBLIGATION SCHOOL BUILDING BONDS
(UTAH SCHOOL DISTRICT BOND GUARANTY PROGRAM)
SERIES 2023**

Electronic bids will be received up to [9:30:00 a.m.],
Mountain Standard Time, via the PARITY® electronic
bid submission system, on Thursday, February 23, 2023.

* Preliminary; subject to change.

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OFFICIAL NOTICE OF BOND SALE

(Bond Sale To Be Conducted Electronically)

\$110,000,000*

**BOARD OF EDUCATION OF WEBER SCHOOL DISTRICT, UTAH
GENERAL OBLIGATION SCHOOL BUILDING BONDS
(UTAH SCHOOL DISTRICT BOND GUARANTY PROGRAM), SERIES 2023**

Bids will be received electronically (as described under “PROCEDURES REGARDING ELECTRONIC BIDDING” below) by the Business Administrator (the “*Business Administrator*”) of the Board of Education (the “*Board*”) of Weber School District, Utah (the “*District*”), via the PARITY® electronic bid submission system (“*PARITY®*”), at [9:30:00 a.m.], Mountain Standard Time, on Thursday, February 23, 2023, for the purchase (all or none) of the Board’s \$110,000,000* aggregate principal amount of General Obligation School Building Bonds (Utah School District Bond Guaranty Program), Series 2023 (the “*Bonds*”). Pursuant to a resolution of the Board adopted on January 4, 2023, the Board authorized the Business Administrator (or, in the event of the Business Administrator’s absence or incapacity, the Superintendent of the Board, or in the event of the Superintendent’s absence or incapacity, the President of the Board (the “*President*”), or in the event of the absence or incapacity of the Business Administrator, the Superintendent of the Issuer and the President, Douglas R. Hurst, a member of the Board), as the designated officer of the Board (the “*Designated Officer*”), to review and consider the bids on Thursday, February 23, 2023.

DESCRIPTION OF BONDS: The Bonds will be dated as of the date of issuance and delivery¹ thereof, will be issuable only as fully-registered bonds in book-entry form, will be issued in denominations of \$5,000 or any whole multiple thereof, not exceeding the amount of each maturity, and will mature on June 15 of each of the years and in the principal amounts as follows:

<u>DUE</u> <u>JUNE 15</u>	<u>PRINCIPAL</u> <u>AMOUNT*</u>	<u>DUE</u> <u>JUNE 15</u>	<u>PRINCIPAL</u> <u>AMOUNT*</u>
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* Preliminary; subject to change. See caption “ADJUSTMENT OF PRINCIPAL AMOUNT OF THE BONDS” in this Official Notice of Bond Sale

¹ The anticipated date of delivery of the Bonds is Tuesday, March 14, 2023.

ADJUSTMENT OF PRINCIPAL AMOUNT OF THE BONDS: The Designated Officer may adjust the principal amount of the Bonds maturing on one or more of the dates in order to provide the District with the desired debt service payments and to properly size the issue, consistent with then-current market conditions and applicable federal arbitrage regulations. If the Designated Officer elects to make such an adjustment, the amount of such adjustment will be allocated to increase or decrease the principal amount of the Bonds maturing on one or more of the above-designated maturity dates for the Bonds, all as determined by the Designated Officer, with the advice of Stifel, Nicolaus & Company, Incorporated, the municipal advisor to the Board (the "*Municipal Advisor*"). The Designated Officer expects to advise the successful bidder as soon as possible, but expects no later than 2:00 p.m., Mountain Standard Time, on the date of sale, of the amount, if any, by which the aggregate principal amount of the Bonds will be adjusted and the corresponding changes to the principal amount of the Bonds maturing on one or more of the above-designated maturity dates for the Bonds. Any such adjustment will be in an amount of \$5,000 or a whole multiple thereof. The Board will consider the bid as having been made for the adjusted amount of the Bonds. The amount of the total purchase price for the Bonds bid by the successful bidder will be adjusted based upon the adjusted principal amount of the Bonds multiplied by a fraction, the numerator of which is the total purchase price for the Bonds specified in the bid and the denominator of which is \$110,000,000*. Otherwise, there will be no change in the amount of the Bonds, the purchase price therefor or the principal amount of the Bonds maturing on the above-designated maturity dates.

RATINGS: The Board will at its own expense pay fees of Moody's Investors Service, inc. and Fitch Ratings for rating the Bonds. *Any additional ratings shall be at the option of the bidder.*

PURCHASE PRICE: The purchase price bid for the Bonds shall not be less than the principal amount of the Bonds (\$110,000,000*).

INTEREST RATES: With respect to the interest rates borne by the Bonds, the following apply:

- (a) an interest rate of more than [six percent (6.00%)] may not be used;
- (b) the same interest rate shall apply to all Bonds maturing at one time;
- (c) no Bond shall bear more than one rate of interest;
- (d) each interest rate specified in any bid must be in a multiple of one-eighth or one-twentieth of one percent (1/8th or 1/20th of 1%) per annum;
- (e) interest shall be computed from the dated date of a Bond to its stated maturity date at the single interest rate specified in the bid for the Bonds of such maturity;
- (f) the purchase price must be paid in immediately available funds and no bid will be accepted that contemplates the cancellation of any interest or the waiver of interest or other concession by the bidder as a substitute for immediately available funds;

* Preliminary; subject to change.

- (g) any premium must be paid in the funds specified for the payment of the Bonds as part of the purchase price;
- (h) there shall be no supplemental interest coupons; and
- (i) interest shall be computed on the basis of a 360-day year of twelve 30-day months.

Interest will be payable semiannually on June 15 and December 15 of each year, commencing _____ 15, 2023.

BOND REGISTRAR AND PAYING AGENT; PLACE OF PAYMENT: Zions Bancorporation, National Association, Salt Lake City, Utah, will be the paying agent and bond registrar for the Bonds. The Board may remove any paying agent and any bond registrar, and any successor thereto, and appoint a successor or successors thereto. So long as the Bonds are outstanding in book-entry form, the principal of and interest on the Bonds will be paid under the standard procedures of The Depository Trust Company (“DTC”).

REDEMPTION PROVISIONS: The Bonds maturing on or after June 15, 203_, are subject to redemption at the election of the Board on _____ 15, 203_ (the “*First Redemption Date*”), and on any date thereafter prior to maturity, in whole or in part, from such maturities or parts thereof as may be selected by the Board, and at random within each maturity if less than the full amount of any maturity is to be redeemed, upon not less than thirty (30) days’ prior written notice, at a redemption price equal to one hundred percent (100%) of the principal amount of the Bonds to be redeemed, plus accrued interest thereon to the redemption date. Bonds maturing on or prior to the First Redemption Date are not subject to optional redemption.

SECURITY; STATE OF UTAH GUARANTY: The Bonds will be full general obligations of the Board, payable from the proceeds of ad valorem taxes to be levied without limitation as to rate or amount on all of the taxable property in the District, fully sufficient to pay the same as to both principal and interest.

Pursuant to the Utah school district bond guaranty, Title 53G, Chapter 4, Part 8 of the Utah Code Annotated 1953, as amended, the full faith and credit and unlimited taxing power of the State of Utah will, upon original issuance of the Bonds, be pledged to guarantee full and timely payment of the principal of (at stated maturity) and interest on the Bonds as such payments become due.

AWARD: Award or rejection of bids will be made by the Board, acting through its Designated Officer, on Thursday, February 23, 2023. The Bonds will be awarded to the responsible bidder offering to pay not less than the principal amount of the Bonds and specifying a rate or rates of interest that result in the lowest effective interest rate to the Board. The effective interest rate to the Board shall be the interest rate per annum determined on a per annum true interest cost (“*TIC*”) basis by discounting the scheduled semiannual debt service payments of the Board on the Bonds (based on such rate or rates of interest so bid) to the dated date of the Bonds (based on a 360-day year consisting of twelve 30-day months), compounded semiannually and to the bid price.

PROMPT AWARD: The Designated Officer will take action awarding the Bonds or rejecting all bids not later than 6:00 p.m., Mountain Standard Time, on Thursday, February 23, 2023, unless such time of award is waived by the successful bidder.

NOTIFICATION: The Municipal Advisor will notify the apparent successful bidder by telephone as soon as possible after the Designated Officer's receipt of bids, that such bidder's bid appears to be the best bid received which conforms to the requirements of this Official Notice of Bond Sale, subject to verification by the Designated Officer not later than 6:00 p.m., Mountain Standard Time, on Thursday, February 23, 2023.

PROCEDURES REGARDING ELECTRONIC BIDDING: A prospective bidder must communicate its bid for the Bonds electronically via PARITY® on or before [9:30:00 a.m.], Mountain Standard Time, on Thursday, February 23, 2023. No bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in PARITY® conflict with this Official Notice of Bond Sale, the terms of this Official Notice of Bond Sale shall control. For further information about PARITY®, potential bidders may contact Stifel Nicolaus & Company, Incorporated, the Municipal Advisor, at 15 West South Temple, Suite 1090, Salt Lake City, Utah 84101, telephone (385) 799-7231 or [i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, telephone (212) 849-5021].

For purposes of PARITY®, the time as maintained by PARITY® shall constitute the official time.

Each prospective bidder shall be solely responsible to register to bid via PARITY® as described above. Each qualified prospective bidder shall be solely responsible to make necessary arrangements to access PARITY® for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Bond Sale. Neither the Board nor i-Deal LLC shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure such access to any qualified prospective bidder, and neither the Board nor i-Deal LLC shall be responsible for a bidder's failure to register to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by, PARITY®. The Board is using PARITY® as a communication mechanism, and not as the Board's agent, to conduct the electronic bidding for the Bonds.

FORM OF BID: Each bidder is required to transmit electronically via PARITY® an unconditional bid specifying the lowest rate or rates of interest and the purchase price, which shall not be less than the principal amount of the Bonds, at which the bidder will purchase the Bonds. Each bid must be for all the Bonds herein offered for sale.

For information purposes only, bidders are requested to state in their bids the effective interest rate for the Bonds represented on a TIC basis, as described under "AWARD" above, represented by the rate or rates of interest and the bid price specified in their respective bids.

No bids will be accepted in written form, by facsimile transmission or in any other medium or on any system other than by means of PARITY®; *provided, however*, that in the event a prospective bidder cannot access PARITY® through no fault of its own, it may so notify the

Municipal Advisor by telephone at (385) 799-7231. Thereafter, it may submit its bid by telephone to the Municipal Advisor at (385) 799-7231, who shall transcribe such bid into written form, or by facsimile transmission to the Municipal Advisor at (385) 799-7250, in either case before [9:30:00 a.m.], Mountain Standard Time, on Thursday, February 23, 2023. For purposes of bids submitted telephonically to the Municipal Advisor (as described above) or by facsimile transmission (as described above), the time as maintained by PARITY® shall constitute the official time. Each bid submitted as provided in this paragraph must specify: (a) an offer to purchase not less than all of the Bonds; and (b) the lowest rate of interest at which the bidder will purchase the Bonds at a price of not less than the principal amount of the Bonds, as described under “AWARD” above. The Municipal Advisor will seal transcribed telephonic bids and facsimile transmission bids for submission to an official of the Board. Neither the Board nor the Municipal Advisor assume any responsibility or liability from the failure of any such transcribed telephonic bid or facsimile transmission (whether such failure arises from equipment failure, unavailability of telephone lines or otherwise). No bid will be received after the time for receiving such bids specified above.

If requested by the Business Administrator, the apparent successful bidder will provide written confirmation of its bid (by facsimile transmission) to the Business Administrator prior to 2:00 p.m., Mountain Standard Time, on Thursday, February 23, 2023.

RIGHT OF CANCELLATION: The successful bidder shall have the right, at its option, to cancel its obligation to purchase the Bonds if the Board shall fail to execute the Bonds and tender the same for delivery within 60 days from the date of sale thereof, and in such event the successful bidder shall be entitled to the return of the deposit accompanying its bid.

GOOD FAITH DEPOSIT: A good faith deposit in the amount of \$ _____ (the “*Deposit*”), is required of the successful bidder only. The Deposit shall be payable to the order of the Board in the form of a wire transfer in federal funds as instructed by the Municipal Advisor no later than 2:00 p.m., Mountain Standard Time, on the date of sale. As an alternative to wiring funds, a bidder may deliver a cashier’s or certified check, payable to the order of the Board, with its bid. If a check is used, it must precede each bid. Such check shall be promptly returned to its respective bidder whose bid is not accepted.

The Board shall, as security for the faithful performance by the successful bidder of its obligation to take up and pay for the Bonds when tendered, cash the Deposit check of the successful bidder and hold the proceeds of the Deposit of the successful bidder or invest the same (at the Board’s risk) in obligations that mature at or before the delivery of the Bonds as described under the caption “MANNER AND TIME OF DELIVERY” below, until disposed of as follows: (a) at such delivery of the Bonds and upon compliance with the successful bidder’s obligation to take up and pay for the Bonds, the full amount of the Deposit held by the Board, without adjustment for interest, shall be applied toward the purchase price of the Bonds at that time, and the full amount of any interest earnings thereon shall be retained by the Board; and (b) if the successful bidder fails to take up and pay for the Bonds when tendered, the full amount of the Deposit plus any interest earnings thereon will be forfeited to the Board as liquidated damages.

SALE RESERVATIONS: The Board, acting through its Designated Officer, reserves the right: (a) to waive any irregularity or informality in any bid or in the electronic bidding process; (b) to reject any and all bids for the Bonds; and (c) to resell the Bonds as provided by law.

MANNER AND TIME OF DELIVERY: The successful bidder will be given at least seven (7) business days' advance notice of the proposed date of the delivery of the Bonds when that date has been determined. It is now estimated that the Bonds will be delivered in book-entry form on or about Tuesday, March 14, 2023. The Bonds will be delivered as a single bond certificate for each maturity of the Bonds, registered in the name of DTC or its nominee. Delivery of the Bonds will be made in Salt Lake City, Utah, except that the successful bidder may at its option and expense designate some other place of delivery, that expense to include travel expenses of two Board officials or two representatives of the Board and closing expenses. The successful bidder must also agree to pay for the Bonds in federal funds that will be immediately available to the Board in Washington Terrace, Utah, on the day of delivery.

CUSIP NUMBERS: It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder to accept delivery of and pay for the Bonds in accordance with terms of the contract of sale. All expenses in relation to the providing of CUSIP numbers for the Bonds shall be paid for by the successful bidder.

TAX-EXEMPT STATUS: In the opinion of Chapman and Cutler LLP, Bond Counsel, subject to the Board's compliance with certain covenants, under present law, interest on the Bonds is excludible from the gross income of the owners thereof for federal income tax purposes and is not includible as an item of tax preference in computing the alternative minimum tax for individuals under the Internal Revenue Code of 1986, as amended (the "*Code*"). For tax years beginning after December 31, 2022, interest on the Bonds may affect the corporate alternative minimum tax for certain corporations. Failure to comply with certain of such Board covenants could cause interest on the Bonds to be includable in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. Ownership of the Bonds may result in other federal tax consequences to certain taxpayers, and Bond Counsel expresses no opinion regarding any such collateral consequences arising with respect to the Bonds.

It is further the opinion of Bond Counsel that under the existing laws of the State of Utah, as presently enacted and construed, interest on the Bonds is exempt from taxes imposed by the Utah Individual Income Tax Act. Bond Counsel expresses no opinion with respect to any other taxes imposed by the State of Utah or any political subdivision thereof. Ownership of the Bonds may result in other state and local tax consequences to certain taxpayers; Bond Counsel expresses no opinion regarding any such collateral consequences arising with respect to the Bonds. Prospective purchasers of the Bonds should consult their tax advisors regarding the applicability of any such state and local taxes.

ISSUE PRICE: The winning bidder shall assist the Board in establishing the issue price of the Bonds and shall execute and deliver to the Board at Closing an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications,

substantially in the form attached hereto as *Annex I* with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the Board and Bond Counsel. All actions to be taken by the Board under this Official Notice of Bond Sale to establish the issue price of the Bonds may be taken on behalf of the Board by the Municipal Advisor and any notice or report to be provided to the Board may be provided to the Municipal Advisor.

The Board intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the “*competitive sale requirements*”) because:

- (a) the Board shall disseminate this Official Notice of Bond Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (b) all bidders shall have an equal opportunity to bid;
- (c) the Board may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (d) the Board anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Official Notice of Bond Sale.

Any bid submitted pursuant to this Official Notice of Bond Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

In the event that the competitive sale requirements are not satisfied, the Board shall so advise the winning bidder. The Board shall then treat the first price at which 10% of a maturity of the Bonds (the “*10% test*”) is sold to the public as the issue price of that maturity, applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity). The winning bidder shall advise the Board if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds. The Board will *not* require bidders to comply with the “hold-the-offering-price rule” and therefore does not intend to use the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity. Bids will *not* be subject to cancellation in the event that the competitive sale requirements are not satisfied. *Bidders should prepare their bids on the assumption that all of the maturities of the Bonds will be subject to the 10% test in order to establish the issue price of the Bonds.*

In the event the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to each maturity of the Bonds, the winning bidder agrees to promptly report to the Board the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public.

By submitting a bid, each bidder confirms that: (a) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public, if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (b) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public, if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

Sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Official Notice of Bond Sale. Further, for purposes of this Official Notice of Bond Sale:

(a) “public” means any person other than an underwriter or a related party,

(b) “underwriter” means (i) any person that agrees pursuant to a written contract with the Board (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),

(c) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date that the Bonds are awarded by the Board to the winning bidder.

Any questions regarding the certificate should be directed to Chapman and Cutler LLP, Bond Counsel, 215 South State Street, Suite 560, Salt Lake City, Utah 84111, telephone: 801.536.1426, fax: 801.533.9595, e-mail: bjerke@chapman.com.

LEGAL OPINION AND CLOSING CERTIFICATES: The unqualified approving opinion of Chapman and Cutler LLP covering the legality of the Bonds will be furnished to the successful bidder. Closing certificates will also be furnished, dated as of the date of delivery of and payment for the Bonds, including a statement that there is no litigation pending or, to the knowledge of the signer thereof, threatened affecting the validity of the Bonds.

DISCLOSURE CERTIFICATE: The closing papers will include a certificate executed by the President, the Business Administrator or other officer of the District confirming to the successful bidder that, to the best of the knowledge of the signers thereof, and after reasonable investigation: (a) the Preliminary Official Statement (the "*Preliminary Official Statement*") circulated with respect to the Bonds did not at the time of the acceptance of the bid contain any untrue statement of a material fact or omitted or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading; and (b) the final Official Statement (the "*Official Statement*") did not as of its date and does not at the time of the delivery of the Bonds contain any untrue statement of a material fact or omitted or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided*, should the Official Statement be supplemented or amended subsequent to the date thereof, the foregoing confirmation as to the Official Statement shall relate to the Official Statement as so supplemented or amended.

CONTINUING DISCLOSURE: The Board covenants and agrees to enter into a written agreement or contract, constituting an undertaking (the "*Undertaking*") to provide ongoing disclosure about the Board for the benefit of the beneficial owners of the Bonds on or before the date of delivery of the Bonds as required under paragraph (b)(5) of Rule 15c2-12 (the "*Rule*") adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934. The Undertaking shall be as described in the Preliminary Official Statement, with such changes as may be agreed upon in writing by the successful bidder. There have been no instances in the previous five years in which the Board failed to comply, in all material respects, with any undertaking previously entered into by it pursuant to the Rule.

The successful bidder's obligation to purchase the Bonds shall be conditioned upon the Board delivering the Undertaking on or before the date of delivery of the Bonds.

DELIVERY OF COPIES OF OFFICIAL STATEMENT: The Board shall deliver to the successful bidder on such business day as directed in writing by the successful bidder, which is not earlier than the second business day or later than the seventh business day after the award of the Bonds as described under the caption "AWARD" above, copies of the Official Statement in sufficient quantity, as directed in writing by the successful bidder, to comply with paragraph (b)(4) of the Rule and the Rules of the Municipal Securities Rulemaking Board.

After the original issuance and delivery of the Bonds, if any event relating to or affecting the Board shall occur as a result of which it is necessary in the opinion of counsel for the successful bidder to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances existing at the time it is delivered to a prospective purchaser, the Board shall, for so long as the successful bidder is obligated by the Rule to deliver an Official Statement to prospective purchasers, forthwith prepare and furnish to the successful bidder such information with respect to itself as the successful bidder deems necessary to amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading, in the light of the circumstances existing at the time the Official Statement is delivered to a prospective purchaser.

WAIVER OF CONFLICTS: By submitting a bid, any bidder makes the representation that it understands Bond Counsel represents the Board in the Bond transaction and, if such bidder has retained Bond Counsel in an unrelated matter, such bidder represents that the signatory to the bid is duly authorized to, and does consent to and waive for and on behalf of such bidder any conflict of interest of Bond Counsel arising from any adverse position to the Board in this matter; such consent and waiver shall supersede any formalities otherwise required in any separate understandings, guidelines or contractual arrangements between the bidder and Bond Counsel. If a bidder does not agree to such consent and waiver, such bidder should not submit a bid for the Bonds.

ADDITIONAL INFORMATION: For copies of this Official Notice of Bond Sale, the Preliminary Official Statement and information regarding the electronic bidding procedures and other related information, contact Matt Dugdale (dugdalem@stifel.com), Stifel, Nicolaus & Company, Incorporated, 15 West South Temple, Suite 1090, Salt Lake City, Utah 84101, telephone: (385) 799-7231, fax: (385) 799-7250, the Municipal Advisor. The Preliminary Official Statement (including the Official Notice of Bond Sale) is also available at www.munios.com.

DATED this ____ day of _____, 2023.

BOARD OF EDUCATION OF WEBER SCHOOL
DISTRICT, UTAH

By /s/ _____

President

[SEAL]

ATTEST:

By /s/ Robert D. Petersen _____
Robert D. Petersen
Business Administrator

ANNEX 1

CERTIFICATE OF PURCHASER

[TO BE DATED THE CLOSING DATE]

The undersigned, on behalf of _____ (the “*Purchaser*”), hereby certifies as set forth below with respect to the sale and issuance of the \$_____ aggregate principal amount of General Obligation School Building Bonds (Utah School District Bond Guaranty Program), Series 2023 (the “*Bonds*”) of the Board of Education of Weber School District, Utah (the “*Issuer*”).

I. Defined Terms

1. “*Maturity*” means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

2. “*Public*” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a Related Party to an Underwriter.

3. A person is a “*Related Party*” to an Underwriter if the Underwriter and the person are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

4. “*Sale Date*” means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is February 23, 2023.

5. “*Underwriter*” means (i) any person that agrees pursuant to a written contract with the Issuer (or with the Purchaser to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

II. General

1. On the Sale Date the Purchaser purchased the Bonds from the Issuer by submitting electronically an “Official Bid Form” responsive to an “Official Notice of Bond Sale” and having

its bid accepted by the Issuer. The Purchaser has not modified the terms of the purchase since the Sale Date.

III. Price

[1. [To be used if at least 3 bids are received] Reasonably Expected Initial Offering Price.

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Purchaser are the prices listed in *Schedule A* (the “*Expected Offering Prices*”). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Purchaser in formulating its bid to purchase the Bonds. Attached as *Schedule B* is a true and correct copy of the bid provided by the Purchaser to purchase the Bonds.

(b) The Purchaser was not given an exclusive opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the Purchaser constituted a firm offer to purchase the Bonds.]

[1. [To be used if there are not at least 3 bids received] As of the date of this certificate, for each of the _____ Maturities of the Bonds, the first price at which at least 10% of each of such Maturities of the Bonds was sold to the Public is the respective price listed in *Schedule A*.

2. With respect to each of the _____ Maturities of the Bonds:

(a) As of the date of this certificate, the Purchaser has not sold at least 10% of the Bonds of these Maturities at any price.

(b) As of the date of this certificate, the Purchaser reasonably expects that the first sale to the Public of an amount of Bonds of each of these Maturities equal to 10% or more of each of these Maturities will be at or below the expected sale price listed on the attached *Schedule A* (the “*Expected First Sale Price*”).]

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Purchaser’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in its documents and with respect to compliance with the federal income tax rules affecting the Bonds, and by Chapman and Cutler LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds.

Dates as of the day and year first above written.

By: _____

Name: _____

Its: _____

SCHEDULE A

TO CERTIFICATE OF PURCHASER

Re: \$_____, Board of Education of
 Weber School District, Utah
 General Obligation School Building Bonds
 (Utah School District Bond Guaranty Program), Series 2023

The Bonds are dated _____, 2023, and are due on June 15 of the years, in the amounts, bearing interest at the rates, and first sold and offered to the Public as described in the attached Certificate of Purchaser at the prices, in percentages and dollars, as follows:

YEAR	PRINCIPAL AMOUNT (\$)	INTEREST RATE (%)	FIRST SALE PRICE OF AT LEAST 10% (% OF PAR)	EXPECTED OFFERING PRICE (% OF PAR)	TOTAL DOLLAR PRICE BASED ON LOWER OF FIRST SALE PRICE OR OFFER PRICE (\$)

Total \$_____

\$_____