

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on February 27, 2019, the City Council (the "Council") of Bluffdale City, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Water Revenue Bonds, Series 2019 (the "Series 2019 Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer) and called a public hearing to receive input from the public with respect to the issuance of the Series 2019 Bonds.

PURPOSE, TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on March 27, 2019, at the hour of 6:00 p.m. at 2222 West 14400 South., Bluffdale, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2019 Bonds and (b) any potential economic impact that the project to be financed with the proceeds of the Series 2019 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2019 BONDS

The Series 2019 Bonds will be issued for the purpose of (a) financing improvements to the Issuer's water system (the "System") (collectively, the "Project"), (b) funding any required debt service reserve fund, and (c) paying costs of issuance of the Series 2019 Bonds.

REVENUES TO BE PLEDGED

The Series 2019 Bonds are special limited obligations of the Issuer payable from the net revenues of the System.

PARAMETERS OF THE SERIES 2019 BONDS

The Issuer intends to issue the Series 2019 Bonds in the aggregate principal amount of not more than Six Million Dollars (\$6,000,000), to mature in not more than thirty-one (31) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, and bearing interest at a rate or rates not to exceed five percent (5.0%) per annum. The Series 2019 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General Indenture of Trust dated as of May 1, 2011, as heretofore amended and supplemented (the "General Indenture") and a Supplemental Indenture of Trust (the "Supplemental Indenture" and collectively with the General Indenture, the "Indenture") which Supplemental Indenture was before the Council and in substantially final form at the time of the adoption of the Resolution and said Supplemental Indenture is to be executed by the Council in such form and with such changes thereto as shall be approved by the Mayor or

Mayor pro-tem; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2019 Bonds will not exceed the maximums set forth above.

OUTSTANDING BONDS SECURED BY REVENUES

Other than the proposed Series 2019 Bonds, the Issuer currently has \$3,509,000 principal amount of bonds outstanding secured by the net revenues of the System.

OTHER OUTSTANDING BONDS OF THE ISSUER

Information regarding all of the Issuer's outstanding bonds may be found in the Issuer's audited financial report (the "Financial Report") at: <https://reporting.auditor.utah.gov/searchreport>. For additional information more recent than as of the date of the Financial Report please contact Bruce Kartchner, Administrative Services Director (phone: 801-254-2200).

TOTAL ESTIMATED COST

Based on an estimate of the current interest rate and financing plan, the estimated total debt service cost of the Series 2019 Bonds, if held until maturity is \$10,337,017.

A copy of the Resolution and the Indenture are on file in the office of the Bluffdale City Recorder, 2222 West 14400 South, Bluffdale, Utah, where they may be examined during regular business hours of the City Recorder from 8:30 a.m. to 5:00 p.m. for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture (only as it relates to the Series 2019 Bonds), or the Series 2019 Bonds, or any provision made for the security and payment of the Series 2019 Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this February 27, 2019.

/s/ Wendy Deppe
City Recorder