

NOTICE OF 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 and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (together, the “Act”), that on August 26, 2020, 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 Refunding Bonds, Series 2020 (the “Series 2020 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).

PURPOSE FOR ISSUING THE SERIES 2020 BONDS

The Series 2020 Bonds will be issued for the purpose of (a) refunding all or a portion of the Issuer’s currently outstanding Water Revenue Bonds, Series 2011 (the “Refunded Bonds”), which were previously issued to finance construction of culinary water lines, storage facilities and related improvements (the “Refunded Bonds Project”) and (c) paying costs of issuance of the Series 2020 Bonds.

PARAMETERS OF THE SERIES 2020 BONDS

The Issuer intends to issue the Series 2020 Bonds in the aggregate principal amount of not more than Two Million Five Hundred Thousand Dollars (\$2,500,000), to mature in not more than thirteen (13) 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 three percent (3.0%) per annum. The Series 2020 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General and a Supplemental Indenture (together, the “Indenture”) which were before the Council in substantially final form at the time of the adoption of the Resolution and said Indenture is to be executed by the Issuer in such form and with such changes thereto as shall be approved by the Issuer; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2020 Bonds will not exceed the maximums set forth above. The Issuer reserves the right to not issue the Series 2020 Bonds for any reason and at any time up to the issuance of the Series 2020 Bonds.

REVENUES TO BE PLEDGED

The Series 2020 Bonds are special limited obligations of the Issuer payable from the net revenues of the System.

A copy of the Resolution and the Indenture are on file in the office of Bluffdale City Recorder, 5400 West Civic Center Drive, Suite 1, Bluffdale, Utah, where they may be examined during regular business hours of the City Recorder from 7:30 a.m. to 6:00 p.m. Monday through Thursday, 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 2020 Bonds), or the Series 2020 Bonds, or any provision made for the security and payment of the Series 2020 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 August 26, 2020.

/s/ Wendy Deppe
City Recorder