

## 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 12, 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 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) and called a public hearing to receive input from the public with respect to the issuance of the Series 2020 Bonds.

### PURPOSE, TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on March 11, 2020, at the hour of 7:00 p.m. at 2222 W. 14400 So., Bluffdale, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2020 Bonds and (b) any potential economic impact that the project to be financed with the proceeds of the Series 2020 Bonds may have on the private sector. All members of the public are invited to attend and participate.

### PURPOSE FOR ISSUING THE SERIES 2020 BONDS

The Series 2020 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 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.

### PARAMETERS OF THE SERIES 2020 BONDS

The Issuer intends to issue the Series 2020 Bonds in the aggregate principal amount of not more than Eight Million Dollars (\$8,000,000), 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 2020 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

