

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 December 14, 2016, the City Council (the "Council") of Santa Clara City, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Sales Tax Revenue Bonds, Series 2017 (the "Series 2017 Bonds") in the maximum principal amount of \$351,000 (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer).

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on January 11, 2017, at the hour of 5:00 p.m. at 2603 West Santa Clara Drive, Santa Clara, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2017 Bonds and (b) any potential economic impact that the Project to be financed with the proceeds of the Series 2017 Bonds may have on the private sector. Interested individuals are invited to express their views, both orally and in writing, on the proposed issue of the Series 2017 Bonds and the location and nature of the Project. All members of the public are invited to attend and participate. Written comments may be submitted to the Issuer at the City Recorder's office located at 2603 West Santa Clara Drive, Santa Clara, Utah, until 5:00 p.m. on or before January 14, 2017.

PURPOSE FOR ISSUING THE SERIES 2017 BONDS

The Series 2017 Bonds will be issued for the purpose of (a) financing a landslide stabilization and mitigation project (the "Project"), and (b) paying costs of issuance of the Series 2017 Bonds.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge 100% of the revenues produced by local sales and use taxes levied by the Issuer under the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2, Utah Code (the "Revenues").

PARAMETERS OF THE SERIES 2017 BONDS

The Issuer intends to issue bonds in the aggregate principal amount of not more than Three Hundred Fifty-One Thousand Dollars (\$351,000), to bear interest at the rate or rates of not to exceed two and a half percent (2.50%) per annum, to mature in not more than twenty-three (23) years from their date or dates, and to be sold at a price not less than one hundred percent (100%) of the total principal amount thereof. The Series 2017 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a Supplemental Master Resolution (the "Supplemental Master Resolution") which was before the Council and attached to the Resolution in substantially final form at the time of the adoption of the Resolution.

OUTSTANDING BONDS SECURED BY TAX REVENUES

The Issuer has \$431,000 of Sales Tax Revenue Bonds currently outstanding that are secured by Revenues.

OTHER OUTSTANDING BONDS OF THE ISSUER

Additional information regarding the Issuer's outstanding bonds may be found in the Issuer's financial report (the "Financial Report") at: <http://auditor.utah.gov/lgReports.html>. For additional information, including any information more recent than as of the date of the Financial Report, please contact Brock Jacobsen, Administrative Director at (435) 673-6712.

TOTAL ESTIMATED COST

Based on the Issuer's current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Series 2017 Bonds if held until maturity is \$450,275.

A copy of the Resolution and the Master Resolution are on file in the office of the City Recorder, 2603 West Santa Clara Drive, Santa Clara City, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 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 (i) any person in interest shall have the right to contest the legality of the Resolution, the Master Resolution, or the Series 2017 Bonds, or any provision made for the security and payment of the Series 2017 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 and (ii) registered voters within Santa Clara, Utah may sign a written petition requesting an election to authorize the issuance of the Series 2017 Bonds. If written petitions which have been signed by at least 20% of the registered voters of Santa Clara, Utah are filed with the Issuer during said 30-day period, the Issuer shall be required to hold an election to obtain voter authorization prior to the issuance of the Series 2017 Bonds. If fewer than 20% of the registered voters of Santa Clara, Utah file a written petition during said 30-day period, the Issuer may proceed to issue the Series 2017 Bonds without an election.

DATED this December 14, 2016.

/s/Chris A. Shelley
City Recorder