

**CITY OF HOLLADAY, SALT LAKE COUNTY, UTAH  
NOTICE OF PUBLIC HEARING AND INTENT  
TO ISSUE SALES TAX REVENUE BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that on September 18, 2008, the City Council (the “*Council*”) of the City of Holladay, Salt Lake County, Utah (the “*City*”) adopted a resolution (the “*Resolution*”), calling a public hearing to receive input from the public with respect to the issuance of its sales tax revenue bonds (the “*Bonds*”) to finance the construction, repair and maintenance of class C roads and streets and other improvements within the City that the City is authorized by law to (a) construct, repair or maintain and (b) fund with class C road funds, including sidewalks, curbs and gutters (the “*Project*”) and the potential economic impact that the Project will have on the private sector, pursuant to the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “*Act*”). The initial public hearing, which was held on October 23, 2008, will be continued on November 13, 2008.

**PURPOSE FOR ISSUING BONDS**

The City intends to issue the Bonds for the purpose of (a) financing all or a portion of the costs of constructing, repairing and maintaining the Project, (b) providing for any necessary reserves and contingencies in connection with the Bonds, and (c) paying the costs incurred in connection with the issuance and sale of the Bonds.

**MAXIMUM PRINCIPAL AMOUNT OF THE BONDS**

The City intends to issue the Bonds in an aggregate principal amount not exceeding \$9,800,000.

**TAXES AND REVENUES PROPOSED TO BE PLEDGED**

The City proposes to pledge to the payment of the Bonds all of the legally available revenues (a) from Local Sales and Use Taxes received by the City pursuant to Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended (currently levied and collected pursuant to Chapter 3.08 of the Holladay City Code); (b) from Municipal Energy Sales and Use Taxes levied by the City pursuant to Title 10, Chapter 1, Part 3, Utah Code Annotated 1953, as amended (currently levied and collected pursuant to Title 6, Chapter 1 of the Holladay City Code) and (c) received by City from the State Transportation Fund on a quarterly basis pursuant to the Transportation Finances Act, Title 72, Chapter 2, Part 1, Utah Code Annotated 1953, as amended.

**TIME, PLACE AND LOCATION OF PUBLIC HEARING**

The City will hold a public hearing during its City Council meeting that begins at 6:00 p.m. on November 13, 2008. The public hearing will be held at the regular meeting place of the Council at City Hall, 4580 South 2300 East, in Holladay, Utah. All members of the public are

invited to attend and participate in the public hearing. Written comments may be submitted to the City, to the attention of the City Recorder, prior to the public hearing.

PURPOSE FOR HEARING

The purpose of the hearing is to receive input from the public with respect to the issuance of the Bonds and the potential economic impact that the Project will have on the private sector.

**NOTICE OF RIGHT TO FILE PETITION TO HOLD AN ELECTION**

NOTICE IS FURTHER GIVEN that pursuant to Section 11-14-307(7) of the Act, if within 30 calendar days of the final publication of this notice on November 4, 2008, a written petition requesting an election and signed by at least twenty percent (20%) of the registered voters of the City is filed with the City, then the City shall submit the question of whether or not to issue the Bonds to the voters of the City for their approval or rejection.

If no written petition is filed or if fewer than 20% of the registered voters of the City file a written petition, in either case, within 30 calendar days of the final publication of this notice on November 4, 2008, the City may proceed to issue the Bonds without an election.

CITY OF HOLLADAY, SALT LAKE COUNTY, UTAH

/s/Stephanie N. Carlson  
City Recorder