



NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN that on July 5, 2023, the City Council (the “Council”) of Mapleton City, Utah County, Utah (the “Issuer”) adopted a resolution (the “Resolution”) declaring its intention to issue Sales and Franchise Tax Revenue Bonds, Series 2023 (the “Bonds”) pursuant to the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, and to call a public hearing to receive input from the public with respect to the issuance of the Bonds.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on August 2, 2023, at the hour of 6:00 p.m., or as soon thereafter as feasible. The location of the public hearing is at the Issuer’s offices at 125 West Community Center Way (400 N.) in Mapleton, Utah. The purpose of the meeting is to receive input from the public with respect to the issuance of the Bonds. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING BONDS

The Issuer intends to issue the Bonds for the purpose of financing a portion of the costs of (i) acquiring and constructing a municipal cable and telecommunications system and related improvements (the “2023 Project”), (ii) funding a deposit to a debt service reserve fund, if desirable, and (iii) paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the principal amount of not to exceed \$11,000,000, to bear interest at a rate or rates of not to exceed 6.25% per annum, to mature in not more than 30 years from their date or dates, and to be sold at a price not less than 98% of the total principal amount thereof, plus accrued interest to the date of delivery. The Issuer has Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2021 outstanding in the face amount of \$9,360,000. If the proposed Bonds are issued in the maximum amount at the maximum amount for the maximum maturity then the amount of principal and interest to be repaid will be approximately \$24,382,401.

REVENUES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge all or any portion of the revenues produced by franchise taxes, sales taxes, and revenues of the System collected by the Issuer and legally permitted to be used for the Project (the "Revenues") including, but not limited to, (1) the Local Sales and Use Tax Funds received by Issuer pursuant to Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended, and (2) the Municipal Energy Sales and Use Tax Funds received by the Issuer pursuant to Title 10, Chapter 1, Part 3 Utah Code Annotated 1953, as amended, for repayment of the Series 2023 Bonds

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution (including as part thereof the draft of a Final Bond Resolution, a General Indenture of Trust and a Second Supplemental Indenture of Trust which were before the Council and attached to the Resolution in substantially final form at the time of the adoption of the Resolution) and the Final Bond Resolution, a General Indenture of Trust and a Second Supplemental Indenture of Trust to be adopted by the Council in such form and with such changes thereto as shall be approved by the Council upon the adoption thereof; provided that the principal amount, interest rate or rates, maturity and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Resolution, the Final Bond Resolution, the General Indenture of Trust and the Second Supplemental Indenture of Trust are on file in the office of the City Recorder of the Issuer located at 125 West Community Center Way (400 N.) in Mapleton, 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 and 8:30 a.m. to 5:00 p.m., Friday for a period of at least thirty (30) days from and after the last date of publication of this notice.

NOTICE IS HEREBY 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 Final Bond Resolution, the General Indenture of Trust, the Second Supplemental Indenture of Trust or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, other than referendum rights, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

Dated: July 5, 2023

/s/ _____ Camille Brown
City Recorder

Posted at the below locations on July 12, 2023, 2023: 1. Mapleton Community Center Building 2. Ira Allan Sports Park 3. Mapleton Public Safety Building and 4. On website at www.mapleton.org

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during these hearing should notify Camille Brown at Mapleton City, 125 West Community Center Way (400 N.), Mapleton, UT 84664, or by phone, (801) 806-9106, giving her at least 24 hours notice. Signature on this document certifies that this Public Notice was posted on July 17, 2023.