

NEPHI CITY, UTAH
NOTICE OF PUBLIC HEARING AND INTENT TO ISSUE
SALES TAX REVENUE BONDS

PUBLIC NOTICE IS HEREBY GIVEN that the City Council (the “*Council*”) of Nephi City, Juab County, Utah (the “*City*”), shall hold a public hearing to receive input from the public with respect to the issuance of its Sales Tax Revenue Bonds (the “*Bonds*”) to finance all or a portion of the cost of the expansion and improvement of the municipal golf course and related improvements (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*”).

PURPOSE FOR ISSUING BONDS

The City intends to issue the Bonds for the purpose of (1) financing all or a portion of the costs of Project, and (2) 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 \$7,500,000.

SALES TAXES PROPOSED TO BE PLEDGED

The City proposes to pledge to the payment of the Bonds all of the legally available revenues from Local Sales and Use Taxes received by the City pursuant to Title 59, Chapter 12, Part 2, Utah Code.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The City will hold a public hearing during its City Council meeting that begins at 7:00 p.m. on February 17, 2026. The public hearing will be held at the regular meeting place of the Council at 21 East 100 North, in Nephi, Utah 84648. 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), Utah Code, if within 30 calendar days of the publication of this notice on January 28, 2026, 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 sign a written petition, in either case, within 30 calendar days of the final publication of this notice on January 28, 2026, the City may proceed to issue the Bonds without an election.

DATED January 28, 2026.

NEPHI CITY, UTAH