

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 May 21, 2015, the City Council (the "Council") of Hurricane City, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Sales Tax Revenue Bonds, Series 2015 (the "Series 2015 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 calls a public hearing to receive input from the public with respect to (a) the issuance of the Series 2015 Bonds and (b) any potential economic impact that the project described herein to be financed with the proceeds of the Series 2015 Bonds may have on the private sector.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on June 18, 2015, at the hour of 6:00 p.m. at 147 North 870 West, Hurricane, Utah. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2015 BONDS

The Series 2015 Bonds will be issued for the purpose of (a) purchasing land and related improvements and construction of park improvements (the "2015 Project"), (b) funding any debt service reserve funds, as necessary, and (c) paying costs of issuance of the Series 2015 Bonds.

PARAMETERS OF THE SERIES 2015 BONDS

The Issuer intends to issue the Series 2015 Bonds in the aggregate principal amount of not more than One Million One Hundred Thousand Dollars (\$1,100,000), to mature in not more than eleven (11) 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 four percent (4.0%) per annum. The Series 2015 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 and a First Supplemental Indenture (collectively, the "Indenture") which were before the Council at the time of the adoption of the Resolution.

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").

OUTSTANDING BONDS SECURED BY PLEDGED TAXES

Other than the proposed Series 2015 Bonds, the Issuer currently has no bonds outstanding secured by the Revenues (as more fully described in the Indenture).

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/accountability/financial-reports-of-local-governments/>. For additional information, including any information more recent than as of the date of the Financial Report, please contact Clark Fawcett at (435) 635-2811.

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 2015 Bonds if held until maturity is approximately \$1,379,420.

A copy of the Resolution and the Indenture are on file in the office of the Hurricane City Recorder, 147 North 870 West, Hurricane, 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, or 8:00 a.m. to 3:00 p.m. on Fridays, 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 Indenture, or the Series 2015 Bonds, or any provision made for the security and payment of the Series 2015 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 Hurricane City, Utah may sign a written petition requesting an election to authorize the issuance of the Series 2015 Bonds. If written petitions which have been signed by at least 20% of the registered voters of Hurricane City, 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 2015 Bonds. If fewer than 20% of the registered voters of Hurricane City, Utah file a written petition during said 30-day period, the Issuer may proceed to issue the Series 2015 Bonds without an election.

DATED this May 21, 2015.

/s/ Kaden DeMille
City Recorder