

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 August 4, 2015, the City Council (the "Council") of Farmington City, Utah (the "Issuer"), intends to adopt a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Sales Tax Revenue Bonds, Series 2015 (the "Series 2015 Bonds") in the maximum principal amount of \$3,700,000 (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 September 1, 2015, at the hour of 7:00 p.m. at 160 South Main, Farmington City, Utah. The purpose of the hearing is 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 to be financed with the proceeds of the Series 2015 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 2015 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 160 South Main, Farmington City, Utah, until 5:00 p.m. on or before September 1, 2015.

PURPOSE FOR ISSUING THE SERIES 2015 BONDS

The Series 2015 Bonds will be issued for the purpose of (a) financing construction of a gym facility, including but not limited to basketball courts and other such rooms, and a regional park complex with fields, bowries, restrooms and any related improvements (the "Project"), and (b) paying costs of issuance of the Series 2015 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 2015 BONDS

The Issuer intends to issue bonds in the aggregate principal amount of not more than Three Million Seven Hundred Thousand Dollars (\$3,700,000), to bear interest at the rate or rates of not to exceed five percent (5.00%) per annum, to mature in not more than fifteen years (15) years from their date or dates, and to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof. The Series 2015 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a Supplemental Indenture (the "Indenture") which was before the Council and attached to the Resolution in substantially final form at the time of the adoption of the Resolution. Said Indenture is to be executed by the Issuer in such form and with such changes thereto as shall be approved by the Designated Officers; provided that the principal

