

## NOTICE OF PUBLIC HEARING AND BONDS OR BOND ANTICIPATION NOTES 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 February 8, 2011, the City Council (the "Council") of the City of Bluffdale, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Water Revenue Bonds, Series 2011A (the "Series 2011A 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/or bond anticipation notes (the "Notes") in anticipation of the issuance of the Series 2011A Bonds and called a public hearing to receive input from the public with respect to (a) the issuance of the Series 2011A Bonds and Notes and (b) any potential economic impact that the Project described herein to be financed with the proceeds of the Series 2011A Bonds and Notes may have on the private sector. The Series 2011A Bonds and Notes will be issued in addition to the Issuer's outstanding Water Revenue Bonds, Series 2008, authorized pursuant to a resolution dated March 26, 2008.

### TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on March 8, 2011, at the hour of 7:00 p.m. at 14350 South 2200 West, Bluffdale, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2011A Bonds and Notes and (b) any potential economic impact that the Project to be financed with the proceeds of the Series 2011A Bonds and Notes may have on the private sector. All members of the public are invited to attend and participate.

### PURPOSE FOR ISSUING THE SERIES 2011A BONDS AND NOTES

The Series 2011A Bonds and Notes will be issued for the purpose of (a) financing the construction of improvements to the System and related water improvements, (collectively, the "Project"), (b) funding any required deposit to a debt service reserve fund, and (c) paying costs of issuance of the Series 2011A Bonds and Notes.

### PARAMETERS OF THE SERIES 2011A BONDS AND NOTES

The Issuer intends to issue is Water Revenue Bonds, Series 2011A in the aggregate principal amount of not more than Two Million Two Hundred Thousand Dollars (\$2,200,000), to mature in not more than thirty (30) years from their date or dates, to be sold at a price not less than ninety eight percent (98.0%) of the total principal amount thereof, and bearing interest at a rate or rates not to exceed eight percent (8.0%) per annum. In anticipation of the issuance of the Series 2011A Bonds, the Issuer may also issue its Notes to temporarily finance the Project described above in which case the total principal amount, interest rate or rates, repayment term and purchase price of said Notes shall not exceed the parameters established herein with respect to the issuance of the Series 2011A Bonds. The Series 2011A Bonds and Notes are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, General Indenture of Trust (the "General Indenture"), and a Supplemental Indenture of Trust (the

“Supplemental Indenture” and together with the General Indenture, the “Indenture”) which were before the Council and attached to the Resolution in substantially final form at the time of the adoption of the Resolution and said Indenture is to be executed by the Council in such form and with such changes thereto as shall be approved by the Mayor or Mayor pro tem, and City Recorder; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2011A Bonds and Notes will not exceed the maximums set forth above.

A copy of the Resolution and the Indenture are on file in the office of the City of Bluffdale Recorder, 14350 South 2200 West, Bluffdale, Utah, where they may be examined during regular business hours of the City Recorder from 8:30 a.m. to 5:00 p.m. 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 any person in interest shall have the right to contest the legality of the Resolution, the Indenture, or the Series 2011A Bonds and Notes, or any provision made for the security and payment of the Series 2011A Bonds and Notes, 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.

DATED this February 8, 2011.

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/s/ Teddie Bell  
City Recorder