

## NOTICE OF PUBLIC HEARING

### TOWN OF GARDEN CITY, UTAH

PUBLIC NOTICE IS HEREBY GIVEN that on Thursday, August 11, 2016, the Town Council (the "*Council*") of the Town of Garden City, Utah (the "*Town*") adopted a resolution (the "*Resolution*"), providing for a Bond Election to be held in the Town on Tuesday, November 8, 2016, for the purpose of submitting to the qualified electors of the Town the question of the issuance of general obligation bonds in an amount not to exceed \$6,300,000 (the "*Bond Election*") and calling a public hearing to receive input from the public with respect to the issuance of general obligation bonds and the potential economic impact that the improvement, facility, or property for which the bonds pay all or part of the cost will have on the private sector, pursuant to the Section 11-14-318 of the Utah Code Annotated 1953, as amended.

#### PURPOSE FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS

If approved by eligible voters at the Bond Election, the Town intends to issue general obligation bonds for the purpose of constructing, improving, acquiring, equipping and furnishing a recreation facility and, to the extent necessary, for providing moneys for allowable working capital relating to the Facilities and capitalized interest on the bonds and for providing moneys for the refunding, at or prior to the maturity thereof, of general obligation bonds of the Town.

#### MAXIMUM PRINCIPAL AMOUNT OF THE GENERAL OBLIGATION BONDS

If approved by eligible voters at the Bond Election, the Town intends to issue general obligation bonds in an amount not to exceed \$6,300,000, in one or more series at one or more times.

#### THE TAXES, IF ANY, PROPOSED TO BE PLEDGED

The Town proposes to pledge the full faith and credit of the Town for the payment of its general obligation bonds and may be obligated to levy and collect ad valorem taxes sufficient to pay the general obligation bonds, as provided by law.

#### TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Council will hold a public hearing at 6:00 p.m. on September 27, 2016. The public hearing will be held at the Town's offices, located at 69 North Paradise Parkway, Garden City, Utah. All members of the public are invited to attend and participate in the public hearing. Prior to the public hearing, written comments may be submitted to the Town, to the attention of the Town Clerk, 69 North Paradise Parkway, Garden City, Utah 84028.

DATED this August 11, 2016.

Town of Garden City, Utah