

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

PUBLIC NOTICE IS HEREBY GIVEN that on August 29, 2017, the Municipal Council (the “*Council*”) of Provo City, Utah (the “*City*”) adopted a resolution (the “*Resolution*”), calling a public hearing to receive input from the public with respect to the issuance of its sales tax revenue bonds (the “*Bonds*”) pursuant to the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended.

The City will hold a public hearing during its regular Municipal Council meeting which begins at 5:30 p.m. on September 19, 2017. The public hearing will be held at 351 West Center Street, in Provo, Utah. 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 of the hereinafter defined Project on the private sector. 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.

The City intends to issue the Bonds for the purpose of (1) financing all or part of the cost of acquisition and construction of ramps, taxiways, runways, parking facilities, and related facilities at the City’s municipal airport (the “*Project*”), (2) funding any necessary reserves and contingencies in connection with the Bonds and the Project, and (3) paying costs of issuance of the Bonds. The City intends to issue the Bonds in an aggregate principal amount not exceeding \$6 million.

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 Annotated 1953, as amended (currently levied and collected pursuant to Section 5.01 of Provo City Code).

NOTICE IS FURTHER GIVEN that, pursuant to Section 11-14-307(7) of the Utah Code, if within 30 calendar days of the final publication of this notice on September 9, 2017, a written petition requesting an election and signed by at least 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 file a written petition, in either case, within 30 calendar days of the final publication of this notice on September 9, 2017, the City may proceed to issue the Bonds without an election.

DATED this August 29, 2017.

PROVO CITY, UTAH