

SALT LAKE CITY, UTAH
NOTICE OF PUBLIC HEARING AND INTENT TO ISSUE
SALES AND EXCISE TAX REVENUE BONDS

PUBLIC NOTICE IS HEREBY GIVEN that on September 24, 2013, the City Council (the “*Council*”) of Salt Lake 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 and Excise Tax Revenue bonds (the “*Bonds*”) to finance all or a portion of the cost of acquiring, constructing and improving (A) a streetcar line in the Sugarhouse neighborhood, (B) various improvements to create a “greenway” surrounding such streetcar line and (C) related improvements and of acquiring, constructing, improving and remodeling various other capital improvement program projects (collectively, the “*Project*”) and the potential economic impact that the Project will have on the private sector, pursuant to the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “*Act*”).

PURPOSE FOR ISSUING BONDS

The City intends to issue the Bonds for the purpose of (1) financing all or a portion of the costs of the acquisition, construction, improvement and remodeling of the Project, (2) providing capitalized interest to pay all or a portion of the interest accruing on the Bonds during the acquisition, construction, improvement and remodeling of the Project; (3) funding any necessary reserves and contingencies in connection with the Bonds, and (4) paying the costs incurred in connection with the issuance and sale of the Bonds.

MAXIMUM PRINCIPAL AMOUNT OF THE BONDS

The City intends to issue the Bonds in an aggregate principal amount not exceeding Ten Million Dollars (\$10,000,000).

SALES TAXES PROPOSED TO BE PLEDGED

The City proposes to pledge to the payment of the Bonds all of the legally available revenues from: (a) Local Sales and Use Taxes received by the City pursuant to Title 59, Chapter 12, Part 2, Utah Code (currently levied and collected pursuant to Chapter 3.04 of the Salt Lake City Code); (b) Municipal Energy Sales and Use Taxes received by the City pursuant to Title 10, Chapter 1, Part 3, Utah Code (currently levied and collected pursuant to Chapter 3.06 of the Salt Lake City Code); (c) the franchise fees for energy and utilities received by the City pursuant to Title 10, Chapter 1, Part 3, Utah Code (currently levied and collected pursuant to Chapter 3.06 of Salt Lake City Code); (d) the Municipal Telecommunications License Tax revenues received by the City pursuant to Title 10, Chapter 1, Part 4, Utah Code (currently levied and collected pursuant to Chapter 3.10 of Salt Lake City Code); (e) the franchise fees associated with public utilities received by the City pursuant to Title 10, Chapter 1, Part 3, Utah Code (currently levied and collected pursuant to Chapter 17.16.070 of Salt Lake City Code); and (f) the franchise fees

associated with cable television received by the City pursuant to Salt Lake City Code Chapter 5.20.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The City will hold a public hearing during its City Council meeting which begins at 7:00 p.m. on October 15, 2013. The public hearing will be held at the regular meeting place of the Council in the Council Chambers, Room 315 in the City and County Building, 451 South State Street, in Salt Lake City, Utah. 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.

PURPOSE FOR HEARING

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 that the Project will have on the private sector.

NOTICE OF RIGHT TO FILE PETITION TO HOLD AN ELECTION

NOTICE IS FURTHER GIVEN that pursuant to Section 11-14-307(7), Utah Code, if within 30 calendar days of the final publication of this notice on October 6, 2013, a written petition requesting an election and signed by at least twenty percent (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 sign a written petition, in either case, within 30 calendar days of the final publication of this notice on October 6, 2013, the City may proceed to issue the Bonds without an election.

SALT LAKE CITY, UTAH

By /s/ Cindi Mansell

City Recorder