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 (the "Act") , that on August 9, 2022, the Board of County Commissioners (the "Commission") of Davis County, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Sales Tax Revenue Bonds, Series 2022 (the "Series 2022 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 called a public hearing to receive input from the public.

TIME, PLACE, LOCATION AND PURPOSE OF PUBLIC HEARING

The Issuer shall hold a public hearing on August 30, 2022, at the hour of 10:00 a.m., at 61 South Main Street, Farmington, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2022 Bonds for the Project described herein and (b) any potential economic impact that the Project to be financed with the proceeds of the Series 2022 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2022 BONDS

The Series 2022 Bonds will be issued for the purpose of (a) financing an upgrade to the Legacy Center (the "Project"), (b) funding any debt service reserve funds, as desirable, and (c) paying costs of issuance of the Series 2022 Bonds.

PARAMETERS OF THE SERIES 2022 BONDS

The Issuer intends to issue the Series 2022 Bonds in the aggregate principal amount of not more than Fifty-Five Million Dollars ($55,000,000), to mature in not more than twenty-five (25) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof and bearing interest at a rate or rates not to exceed five and one-half percent (5.50%) per annum. The Series 2022 Bonds are to be issued and sold by the Issuer pursuant to the Resolution and a General Indenture of Trust dated as of September 1, 2003 as heretofore amended and supplemented and a Supplemental Indenture to be entered into in connection with the Series 2022 Bonds (together, the "Indenture") which were before the Commission in substantially final form at the time of the adoption of the Resolution and said Supplemental Indenture is to be executed by the Issuer in such form and with such changes thereto as shall be approved by the Issuer; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2022 Bonds will not exceed the maximums set forth above. The Issuer reserves the right to not issue the Series 2022 Bonds for any reason and at any time up to the issuance of the Series 2022 Bonds.

SALES AND USE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge all of the revenues produced by the sales and use taxes levied by the Issuer under the Local Sales and Use Tax and County Option Sales and Use Tax revenues received by the Issuer pursuant to Title 59, Chapter 12, Parts 2 and 11, Utah Code Annotated 1953, as amended, for the Series 2022 Bonds (the "Revenues").

OUTSTANDING BONDS SECURED BY PLEDGED TAXES

The Issuer currently has $16,645,000 of parity bonds outstanding secured by the Revenues.

OTHER OUTSTANDING BONDS OF THE ISSUER

Additional information regarding the Issuer's outstanding bonds may be found in the Issuer's financial report (the "Financial Report") at: https://reporting.auditor.utah.gov/searchreports/s/. For additional information, including any information more recent than as of the date of the Financial Report, please contact the Clerk/Auditor at (801) 451-3213.

TOTAL ESTIMATED COST OF BONDS

Based on the Issuer's current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Series 2022 Bonds, if held until maturity, is $70,531,838.

A copy of the Resolution and the Indenture are on file in the office of the Clerk/Auditor, 61 South Main Street, Farmington, Utah, where they may be examined during regular business hours of the Clerk/Auditor from 8:00 a.m. to 5:00 p.m. Monday through Friday, 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 (i) any person in interest shall have the right to contest the legality of the Resolution, the Indenture (only as it pertains to the Series 2022 Bonds), or the Series 2022 Bonds, or any provision made for the security and payment of the Series 2022 Bonds, 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 and (ii) registered voters within Davis County, Utah may sign a written petition requesting an election to authorize the issuance of the Series 2022 Bonds. If written petitions which have been signed by at least 20% of the registered voters of Davis County, Utah are filed with the Issuer during said 30-day period, the Issuer shall be required to hold an election to obtain voter authorization prior to the issuance of the Series 2022 Bonds. If fewer than 20% of the registered voters of Davis County, Utah file a written petition during said 30-day period, the Issuer may proceed to issue the Series 2022 Bonds without an election.

DATED this August 9, 2022.

/s/ Curtis Koch
Clerk/Auditor