

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, and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (collectively, the “Act”), that on July 16, 2019, the City Council (the “Council”) of Ogden City, Utah (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorized the issuance of the Issuer’s Franchise Tax Revenue and Refunding Bonds, Series 2019 (the “Series 2019 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).

PURPOSE, TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing with respect to the issuance of the Series 2019 Bonds on August 20, 2019, at the hour of 7:00 p.m. at 2549 Washington Blvd., Ogden, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2019 Bonds and (b) any potential economic impact that the Project to be financed with the proceeds of the Series 2019 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2019 BONDS

The Series 2019 Bonds will be issued to (a) finance costs of (i) energy saving measures and improvements, (ii) exercising a purchase option with respect to Lindquist Field by refunding the outstanding lease revenue bonds of the Issuer’s Municipal Building Authority issued for such project and (iii) additional improvements to Lindquist Field (collectively, the “Series 2019 Project”), (b) fund any necessary debt service reserves, and (c) pay costs of issuance.

PARAMETERS OF THE SERIES 2019 BONDS

The Issuer intends to issue the Series 2019 Bonds in the aggregate principal amount of not more than Seven Million Five Hundred Thousand Dollars (\$7,500,000), to mature in not more than fifteen (15) years from their date or dates, to be sold at a price not less than ninety-seven percent (97%) 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 2019 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General and a Supplemental Indenture (together, the “Indenture”) which were before the Council in substantially final form at the time of the adoption of the Resolution and said 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 2019 Bonds will not exceed the maximums set forth above.

SALES AND USE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge all or any portion of the revenues produced by the Municipal Energy Sales and Use Tax revenues received by the Issuer pursuant to Title 10, Chapter 1, Part 3, Utah Code Annotated 1953, as amended and the Municipal Telecommunications License Tax revenues received by the Issuer pursuant to Title 10, Chapter 1, Part 4, Utah Code Annotated 1953, as amended (collectively, the “Franchise Tax Revenues”).

OUTSTANDING BONDS SECURED BY PLEDGED TAXES

The Issuer currently has no bonds outstanding secured by the Franchise Tax Revenues, however the Issuer has agreed pursuant to a Contribution Agreement to pledge the Franchise Tax Revenues to bonds issued by the Ogden City Redevelopment Agency, that are currently outstanding in the principal amount of \$15,425,000.

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/searchreport>. For additional information, including any information more recent than as of the date of the Financial Report, please contact the City Treasurer (phone: 801-629-8710).

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 2019 Bonds, if held until maturity, is \$8,037,000.

A copy of the Resolution and the Indenture are on file in the office of the Ogden City Recorder, 2549 Washington Blvd., Ogden, Utah, where they may be examined during regular business hours of the City Recorder 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, or the Series 2019 Bonds, or any provision made for the security and payment of the Series 2019 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 Ogden City, Utah may sign a written petition requesting an election to authorize the issuance of the Series 2019 Bonds. If written petitions which have been signed by at least 20% of the registered voters of Ogden City, 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 2019 Bonds. If fewer than 20% of the registered voters of Ogden City, Utah file a written petition during said 30-day period, the Issuer may proceed to issue the Series 2019 Bonds without an election.

DATED this July 16, 2019.

/s/ Tracy Hansen
City Recorder

CERTIFICATE OF POSTING

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and/or agenda was posted in accordance with Utah State Code Annotated 52-4-202(3) on this 18th day of July, 2019, in the following places: 2nd floor foyer of the Ogden City Municipal Building; the Utah State Public Notice website, the Ogden City website, and provided to the Standard-Examiner.

TRACY HANSEN, MMC/CRA
CITY RECORDER