

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 "Bond Act"), and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the "Refunding Bond Act" and collectively with the Bond Act, the "Act"), that on March 8, 2017, the County Council (the "Council") of Summit County, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Sales Tax Revenue and Refunding Bonds, Series 2017 (the "Series 2017 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 with respect to the issuance of that portion of the Series 2017 Bonds issued under the Bond Act and any potential economic impact that the Project described herein to be financed with the proceeds of the Series 2017 Bonds issued under the Bond Act may have on the private sector.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on April 19, 2017, at the hour of 6:00 p.m. at 60 North Main, Coalville, Utah. The purpose of the hearing is to receive input from the public with respect to the issuance of that portion of the Series 2017 Bonds issued under the Bond Act and any potential economic impact that the Project to be financed with the proceeds of that portion of the Series 2017 Bonds issued under the Bond Act may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2017 BONDS

The Series 2017 Bonds will be issued for the purpose of (a) financing all or a portion of the costs of the construction of a County Services building and capping with backfill and revegetating the existing landfill cell at Three Mile Landfill and other related improvements (the "Project"), (b) refunding all or a portion of the Issuer's outstanding sales tax revenue bonds (the "Refunded Bonds"), (c) funding any debt service reserve funds, as necessary, and (d) paying costs of issuance of the Series 2017 Bonds.

PARAMETERS OF THE SERIES 2017 BONDS

The Issuer intends to issue the Series 2017 Bonds in the aggregate principal amount of not more than Twelve Million Dollars (\$12,000,000), to mature in not more than fifteen (15) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, and bearing interest at a rate or rates not to exceed five percent (5.00%) per annum. The Series 2017 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 2017 Bonds will not exceed the maximums set forth above. The Issuer reserves the right to not issue the Series 2017 Bonds for any reason and at any time up to the issuance of the Series 2017 Bonds.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge all or any portion of the revenues produced by local sales and use and excise taxes levied by the Issuer and legally permitted to be used for the 2017 Project (the "Revenues").

OUTSTANDING BONDS SECURED BY PLEDGED TAXES

The Issuer currently has \$6,980,000 of bonds outstanding secured by the Revenues all of which are anticipated to be refunded with the proposed Series 2017 Bonds, along with an estimated \$4,000,000 for new projects, for an estimated total outstanding par of \$10,980,000 once the Series 2017 Bonds are issued.

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: <http://secure.utah.gov/auditor-search/>. For additional information, including any information more recent than as of the date of the Financial Report, please contact Matt Leavitt, Finance Officer at (435) 336-3017.

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 2017 Bonds to be issued under the Bond Act to finance the Project, if held until maturity, is \$13,593,630.

A copy of the Resolution and the Indenture are on file in the office of the Summit County Clerk, 60 North Main, Coalville, Utah, where they may be examined during regular business hours of the Clerk 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 (as it pertains to the Series 2017 Bonds), or the Series 2017 Bonds, or any provision made for the security and payment of the Series 2017 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 Summit County, Utah may sign a written petition requesting an election to authorize the issuance of the Series 2017 Bonds. If written petitions which have been signed by at least 20% of the registered voters of Summit 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 2017 Bonds. If fewer than 20% of the registered voters of Summit County, Utah file a written petition during said 30-day period, the Issuer may proceed to issue the Series 2017 Bonds without an election.

DATED this March 8, 2017.

/s/Kent Jones

Clerk