

**Mayor**  
JOE L PICCOLO  
**City Attorney**  
NICK SAMPINOS  
**Community Director**  
NICK TATTON  
**City Recorder**  
SHERRIE GORDON  
**Finance Director**  
LISA RICHENS



185 EAST MAIN • P.O. BOX 893 • PRICE, UT 84501  
PHONE (435) 637-5010 • FAX (435) 637-7263  
[www.pricecityutah.com](http://www.pricecityutah.com)

**City Council**  
WAYNE CLAUSING  
RICK DAVIS  
KATHY HANNA-SMITH  
LAYNE MILLER  
TERRY WILLIS

## NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on January 11, 2017, the City Council (the "Council") of Price City, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance and sale of the Issuer's Storm Water Utility Revenue Bonds (herein, the "Bonds") in an aggregate principal amount not to exceed \$425,000, to bear interest at a rate or rates not to exceed 2.5% per annum, to mature in not more than twenty-five (25) years from their date or dates, and to be sold at a price not less than ninety-nine percent (99%) of the total principal amount thereof. If Bonds are issued in the full amount above, and carried to maximum maturity, at the maximum interest rate, then the amount to be repaid will be approximately \$571,990. However, the Issuer anticipates that the Bonds will not be issued in an amount in excess of \$325,000 at an interest rate of not more than two and one-half percent (2.50%) per annum, to be repaid over 20 years, in which event the amount to be repaid will be approximately \$417,100. The Issuer has obtained a grant commitment in the amount of \$975,000 for the Project, none of which will need to be repaid. Presently, the Issuer has no outstanding bonds secured by a pledge of Storm Water Utility revenues.

NOTICE IS FURTHER GIVEN that the Issuer called a public hearing for the purpose of inviting public comment on the proposed issuance of the Bonds and the economic impact that the improvements proposed to be financed with the Bonds will have on the private sector. No taxes will be pledged to secure the Bonds. The public hearing will be held on February 8, 2017, at 5:30 p.m. or as soon thereafter as feasible, at Price City Offices located at 185 E. Main, Price, Utah.

The Bonds will be issued pursuant to the Resolution and a Final Bond Resolution to be adopted authorizing and confirming the sale of the Bonds (the "Final Bond Resolution") for the purposes of (i) financing improvements to the Issuer's storm water utility system and related matters, and (ii) paying the costs of issuing the Bonds.

A draft of the Final Bond Resolution in substantially final form was before the Council and was part of the Resolution at the time of the adoption of the Resolution by the Council (collectively, the "Bond Resolutions"). The Final Bond Resolution is to be adopted by the Council in such form and with such changes thereto as shall be approved

by the Council upon the adoption thereof; provided that the principal amount, the interest rate, maturity and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Bond Resolutions are on file in the office of the City Recorder of the Issuer in Price, Utah, where they may be examined during regular business hours, i.e., between 8:00 a.m. and 5:00 p.m., Monday through Friday, for at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that, for a period of thirty (30) days from and after the date of the publication of this notice, any person in interest shall have the right to contest the legality of the Bond Resolutions or the Bonds, or any provision made for the security and payment of the Bonds by filing a verified written complaint in the district court of their county of residence, and that after such 30-day period, no one shall have any cause of action to contest the regularity, formality or legality thereof for any reason.

DATED: January 11, 2017.

/s/ Sherrie Gordon  
City Recorder

I, Sherrie Gordon, the duly appointed and acting Recorder for Price City, hereby certify that the foregoing NOTICE OF PUBLIC HEARING was emailed to the Sun Advocate. The agenda was also posted in City Hall, the City's website at [www.priccutah.net](http://www.priccutah.net), and on the Utah Public Meeting Notice Website <http://www.utah.gov/pmn/index.html> on January 11, 2017.

Note: In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this meeting should contact Sherrie Gordon at 185 East Main Price, Utah, telephone 636-3183 at least 24 hours prior to the meeting.