

NOTICE OF 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, that on December 2, 2014, the City Council (the "Council") Farmington City, Utah (the "City") adopted a resolution (the "Resolution") in which it authorized the issuance of the City's General Obligation Bonds, Series 2015 (to be issued in one or more series, and with such other series or title designations as determined by the City) (the "Bonds").

PURPOSE FOR ISSUING THE BONDS

The Bonds, pursuant to the Resolution, are to be issued for the purpose of (i) constructing a public park and recreational facility and related improvements, and (ii) paying expenses incurred in connection with the authorization and issuance of the Bonds.

PARAMETERS OF THE BONDS

The City intends to issue the Bonds in the aggregate principal amount of not to exceed Six Million Dollars (\$6,000,000), to mature in not more than twenty-one (21) 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, plus accrued interest to the date of delivery, and bearing interest at a rate or rates not to exceed five and one-quarter percent (5.25%) per annum. The Bonds may be issued in one or more series and be sold from time to time, all as the City may determine.

OUTSTANDING BONDS SECURED BY GENERAL OBLIGATION BONDS

The Issuer has \$3,054,000 of Bonds currently outstanding that are secured as a general obligation of the City.

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://auditor.utah.gov/accountability/financial-reports-of-local-governments/>. For additional information, including any information more recent than as of the date of the Financial Report, please contact at Keith Johnson, Finance Director (801) 451-2383.

TOTAL ESTIMATED COST

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 2015 Bonds if held until maturity is \$8,242,279.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution the draft of a Final Bond Resolution which was before the Council in substantially final form at the time of the adoption of the Resolution (collectively, the "Bond Resolution"), and said 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.

A copy of the Resolution and the Final Bond Resolution are on file in the office of the City Recorder of Farmington City, Utah located at 160 South Main, Farmington City, Utah where they may be examined during regular business hours of the City from Monday through Friday

8:00 a.m. to 5:00 p.m. 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 any person in interest shall have the right to contest the legality of the Bond Resolution or the Bonds, or any provision made for the security and payment of the 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.

DATED this December 2, 2014.

/s/ Holly Gadd
City Recorder