

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the “Act”), that on April 14, 2021, the Board of County Commissioners (the “Commission”) of Utah County, Utah (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorized the issuance of the Issuer’s Transportation Sales Tax Revenue Refunding Bonds, Series 2021 (the “Series 2021 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 FOR ISSUING THE SERIES 2021 BONDS

The Series 2021 Bonds will be issued for the purpose of (a) refunding all or a portion of outstanding transportation sales tax revenue bonds of the Issuer and (b) paying costs of issuance of the Series 2021 Bonds.

PARAMETERS OF THE SERIES 2021 BONDS

The Issuer intends to issue its Transportation Sales Tax Revenue Refunding, Series 2021, in the aggregate principal amount of not more than Forty-Five Million Dollars (\$45,000,000), to mature in not more than twenty (20) 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 5.50% per annum. The Series 2021 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General Indenture of Trust and a Supplemental Indenture of Trust (collectively, the “Indenture”) which were before the Commission and attached to the Resolution in substantially final form at the time of the adoption of the Resolution and said Indenture is to be executed by the Commission in such form and with such changes thereto as shall be approved by the Commission; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2021 Bonds will not exceed the maximums set forth above.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge up to 100% of the excise tax revenues received by the Issuer pursuant to Title 59, Chapter 12, Part 22 of Utah Code Annotated 1953, as amended, to the payment of the Series 2021 Bonds.

A copy of the Resolution and the Indenture are on file in the office of the Utah County Clerk/Auditor, 100 East Center Street, Provo, Utah, where they may be examined during regular business hours of the County 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 any person in interest shall have the right to contest the legality of the Resolution, the Indenture (but only as it relates to the Series 2021 Bonds), or the Series 2021 Bonds, or any provision made for the security and payment of the Series 2021 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 April 14, 2021.

By: /s/ Amelia Powers Gardner
County Clerk/Auditor