



HARRISVILLE CITY

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CITY OF HARRISVILLE, UTAH NOTICE OF PUBLIC HEARING AND INTENT TO ISSUE SALES AND FRANCHISE TAX REVENUE BONDS

PUBLIC NOTICE IS HEREBY GIVEN that the City Council (the “*Council*”) of the City of Harrisville, Utah (the “*City*”), shall hold a public hearing to receive input from the public with respect to the issuance of its Sales and Franchise Tax Revenue Bonds (the “*Bonds*”) to finance all or a portion of the cost of acquisition, construction and improvement of a City Hall and offices, police station, public works facility, parks and recreational facilities, and related improvements (collectively the “*Project*”) and the potential economic impact that the Project will have on the private sector, pursuant to the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “*Act*”).

PURPOSE FOR ISSUING BONDS

The City intends to issue the Bonds for the purpose of (1) financing all or a portion of the costs of the acquisition, construction and improvement of the Project and (2) paying the costs incurred in connection with the issuance and sale of the Bonds.

MAXIMUM PRINCIPAL AMOUNT OF THE BONDS

The City intends to issue the Bonds in an aggregate principal amount not exceeding \$15,000,000.

SALES TAXES PROPOSED TO BE PLEDGED

The City proposes to pledge to the payment of the Bonds all of the legally available revenues from Local Sales and Use Taxes received by the City pursuant to Title 59, Chapter 12, Part 2, Utah Code and franchise taxes levied by the City.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The City will hold a public hearing during its City Council meeting that begins at [7:00] p.m. on June 14, 2022. The public hearing will be held at the regular meeting place of the Council at City Hall, 363 West Independence Boulevard, Harrisville, Utah. All members of the public are invited to attend and participate in the public hearing. Written comments may be submitted to the City, to the attention of the City Recorder, prior to the public hearing.

PURPOSE FOR HEARING

The purpose of the hearing is to receive input from the public with respect to the issuance of the Bonds and the potential economic impact that the Project will have on the private sector.

NOTICE OF RIGHT TO FILE PETITION TO HOLD AN ELECTION

NOTICE IS FURTHER GIVEN that pursuant to Section 11-14-307(7), Utah Code, if within 30 calendar days of the publication of this notice on May 26, 2022, a written petition requesting an election and signed by at least twenty percent (20%) of the registered voters of the City is filed with the City, then the City shall submit the question of whether or not to issue the Bonds to the voters of the City for their approval or rejection.

If no written petition is filed or if fewer than 20% of the registered voters of the City sign a written petition, in either case, within 30 calendar days of the final publication of this notice on May 26, 2022, the City may proceed to issue the Bonds without an election.

DATED May 24, 2022.

CITY OF HARRISVILLE, UTAH