

Logan, Utah

April 16, 2013

The Municipal Council (the "Council") of Logan City, Utah (the "Issuer"), met in regular session at its regular meeting place in Logan, Utah on April 16, 2013, at 5:30 p.m., with the following members of the Council present:

Tom Jensen	Vice Chair
Herm Olsen	Councilmember
Dean Quayle	Councilmember
Karl Ward	Councilmember

Also present:

Randy Watts	Mayor
Teresa Harris	City Recorder
Kymber Housley	City Attorney

Absent:

Holly Daines	Chair
Richard Anderson	Finance Director

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, the City Recorder presented to the Council a Certificate of Compliance with Open Meeting Law with respect to this April 16, 2013, meeting, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in written form, was fully discussed, and pursuant to motion duly made by Councilmember Karl Ward and seconded by Councilmember Herm Olsen, was adopted by the following vote:

AYE:	Tom Jensen
	Dean Quayle
	Herm Olsen
	Karl B. Ward

NAY:	None
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The resolution is as follows:

RESOLUTION NO. 13-22

A RESOLUTION OF THE MUNICIPAL COUNCIL OF LOGAN CITY, UTAH (THE "ISSUER"), AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$5,500,000 AGGREGATE PRINCIPAL AMOUNT OF SALES TAX REVENUE REFUNDING BONDS, SERIES 2013; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE ISSUER THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; PROVIDING FOR THE PUBLICATION OF A NOTICE OF BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING AND APPROVING THE EXECUTION OF A SUPPLEMENTAL INDENTURE, A BOND PURCHASE AGREEMENT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, the Municipal Council (the "Council") of the Issuer desires to (a) refund all or a portion of the Issuer's currently outstanding sales tax revenue bonds (the "Refunded Bonds"), (b) fund a debt service reserve fund, if necessary, and (c) pay costs of issuance with respect to the Series 2013 Bonds herein described; and

WHEREAS, to accomplish the purposes set forth in the preceding recital, and subject to the limitations set forth herein, the Issuer desires to issue its Sales Tax Revenue Refunding Bonds, Series 2013 (to be issued in one or more series from time to time and with other series or title designations of the Issuer) (the "Series 2013 Bonds"), pursuant to (a) the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the "Act"), (b) this Resolution, and (c) a General Indenture of Trust (the "General Indenture"), as amended and supplemented by a Supplemental Indenture of Trust (the "Supplemental Indenture," and together with the General Indenture, the "Indenture"), each between the Issuer and Zions First National Bank, as trustee (the "Trustee"), in substantially the forms presented to the meeting at which this Resolution was adopted and which are attached hereto as Exhibit B; and

WHEREAS, the Act provides that prior to issuing bonds, an issuing entity may give notice of its intent to issue such bonds and the Issuer desires to publish such notice in compliance with the Act; and

WHEREAS, there has been presented to the Council at this meeting a form of a bond purchase agreement (the "Bond Purchase Agreement") to be entered into between

the Issuer and the purchaser of the Series 2013 Bonds as determined by the Designated Officers (defined below), in substantially the form attached hereto as Exhibit C; and

WHEREAS, in order to allow the Issuer (in consultation with the Issuer's Financial Advisor, George K. Baum & Company (the "Financial Advisor")) flexibility in setting the pricing date of the Series 2013 Bonds to optimize debt service savings to the Issuer, the Council desires to grant to the Mayor or Mayor pro tem (collectively, the "Mayor"), and the Finance Director of the Issuer (collectively, the "Designated Officers") the authority to approve the final interest rates, principal amounts, terms, maturities, redemption features, and purchase price at which the Series 2013 Bonds shall be sold, and to set forth the final terms of the Series 2013 Bonds, and any changes with respect thereto from those terms which were before the Council at the time of adoption of this Resolution, provided such terms do not exceed the parameters set forth for such terms in this Resolution (the "Parameters").

NOW, THEREFORE, it is hereby resolved by the Municipal Council of Logan City, Utah, as follows:

Section 1. For the purpose of (a) refunding the Refunded Bonds, (b) funding a deposit to a debt service reserve fund, if necessary, and (c) paying costs of issuance of the Series 2013 Bonds, the Issuer hereby authorizes the issuance of the Series 2013 Bonds which shall be designated "Logan City, Utah Sales Tax Revenue Refunding Bonds, Series 2013" (to be issued in one or more series from time to time and with such other series or title designation(s) as may be determined by the Issuer) in the initial aggregate principal amount of not to exceed \$5,500,000. The Series 2013 Bonds shall mature in not more than seven (7) years from their date or dates, shall be sold at a price not less than ninety-seven and one-half percent (97.5%) of the total principal amount thereof, shall bear interest at a rate or rates not to exceed 3.50% per annum, as shall be approved by the Designated Officers, all within the Parameters set forth herein.

Section 2. The final interest rate or rates for the Series 2013 Bonds shall be set by the Designated Officers, in consultation with the Financial Advisor, at the rate or rates which will, taking into account the purchase price offered by the purchaser of the Series 2013 Bonds, in the opinion of the Designated Officers, result in a net present value savings for the refunding acceptable to the Issuer at the time of the sale of the Series 2013 Bonds and evidenced by execution by the Issuer of the Bond Purchase Agreement.

Section 3. The Supplemental Indenture and the Bond Purchase Agreement in substantially the forms presented to this meeting and attached hereto as Exhibits B and C, respectively, are hereby authorized, approved, and confirmed. The Mayor and the City Recorder are hereby authorized to execute and deliver the Supplemental Indenture and the Bond Purchase Agreement in substantially the forms and with substantially the content as the forms presented at this meeting for and on behalf of the Issuer, with final terms as may be established by the Designated Officers, within the Parameters set forth herein, and with such alterations, changes or additions as may be necessary or as may be authorized by Section 4 hereof. The above described committee of the Designated Officers are hereby authorized to select the purchaser and to specify and agree as to the final principal amounts, terms, discounts, maturities, interest rates, redemption features,

and purchase price with respect to the Series 2013 Bonds for and on behalf of the Issuer, provided that such terms are within the Parameters set by this Resolution.

Section 4. The appropriate officials of the Issuer are authorized to make any alterations, changes or additions to the Indenture, the Series 2013 Bonds, the Bond Purchase Agreement or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2013 Bonds (within the Parameters set by this Resolution), to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Council or the provisions of the laws of the State of Utah or the United States.

Section 5. The form, terms, and provisions of the Series 2013 Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Mayor and the City Recorder are hereby authorized and directed to execute and seal the Series 2013 Bonds and to deliver said Series 2013 Bonds to the Trustee for authentication. The signatures of the Mayor and the City Recorder may be by facsimile or manual execution.

Section 6. The appropriate officials of the Issuer are hereby authorized and directed to execute and deliver to the Trustee the written order of the Issuer for authentication and delivery of the Series 2013 Bonds in accordance with the provisions of the Indenture.

Section 7. Upon their issuance, the Series 2013 Bonds will constitute special limited obligations of the Issuer payable solely from and to the extent of the sources set forth in the Series 2013 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2013 Bonds, or any other instrument, shall be construed as creating a general obligation of the Issuer, or of creating a general obligation of the State of Utah or political subdivision thereof, or as incurring or creating a charge upon the general credit of the Issuer or its taxing powers.

Section 8. The appropriate officials of the Issuer, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the Issuer any or all additional certificates, documents and other papers (including but not limited to an escrow deposit agreement) and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 9. After the Series 2013 Bonds are delivered by the Trustee to the Purchaser and upon receipt of payment therefor, this Resolution shall be and remain irrevocable until the principal of, premium, if any, and interest on the Series 2013 Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 10. In accordance with the provisions of the Act, the Issuer shall cause the following "Notice of Bonds to be Issued" to be (i) published one (1) time in The Herald Journal, a newspaper of general circulation in the Issuer, (ii) posted on the Utah

Public Notice Website (<http://pmn.utah.gov>) and (iii) posted on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended, and shall cause a copy of this Resolution and the Indenture to be kept on file in the Logan City offices, for public examination during the regular business hours of the City until at least thirty (30) days from and after the date of publication thereof. The "Notice of Bonds to be Issued" shall be in substantially the following form:

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 16, 2013, the Municipal Council (the "Council") of Logan City, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Sales Tax Revenue Refunding Bonds, Series 2013 (the "Series 2013 Bonds") (to be issued in one or more series from time to time and with such other series or title designation(s) as may be determined by the Issuer).

PURPOSE FOR ISSUING THE SERIES 2013 BONDS

The Series 2013 Bonds will be issued for the purpose of (a) refunding all or a portion of the Issuer's outstanding sales tax revenue bonds, (b) funding any required debt service reserve fund and (c) paying costs of issuance of the Series 2013 Bonds.

PARAMETERS OF THE SERIES 2013 BONDS

The Issuer intends to issue its Sales Tax Revenue Refunding, Series 2013, in the aggregate principal amount of not more than Five Million Five Hundred Thousand Dollars (\$5,500,000), to mature in not more than seven (7) years from their date or dates, to be sold at a price not less than ninety-seven and one-half percent (97.5%) of the total principal amount thereof, and bearing interest at a rate or rates not to exceed 3.50% per annum. The Series 2013 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, a General Indenture of Trust (the "General Indenture"), and a Supplemental Indenture of Trust (the "Supplemental Indenture" and collectively with the General Indenture, the "Indenture") which Indenture was before the Council 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 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 2013 Bonds will not exceed the maximums set forth above. No deposit on the Series 2013 Bonds is currently anticipated.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge 100% of the Local Sales and Use Tax revenues received by the Issuer pursuant to Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended, to the payment of the Series 2013 Bonds.

A copy of the Resolution and the Indenture are on file in the office of the Logan City Recorder, 290 No. 100 W., Logan, Utah, where they may be examined during regular business hours of the City 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 (only

as it relates to the Series 2013 Bonds), or the Series 2013 Bonds, or any provision made for the security and payment of the Series 2013 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 16, 2013.

/s/ Teresa Harris
City Recorder

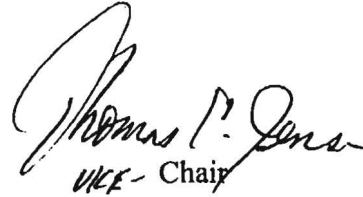
Section 11. For purposes of and in accordance with Section 265 of the Code, the Issuer hereby designates the Series 2013 Bonds as an issue qualifying for the exception for certain qualified tax-exempt obligations to the rule denying banks and other financial institutions 100% of the deduction for interest expenses which is allocable to tax-exempt interest. The Issuer reasonably anticipates that the total amount of tax-exempt obligations (other than obligations described in Section 265(b)(3)(C)(ii) of the Code) which will be issued by the Issuer and by any aggregated issuer during calendar year 2013 will not exceed \$10,000,000. For purposes of this section, "aggregated issuer" means any entity which (i) issues obligations on behalf of the Issuer, (ii) derives its issuing authority from the Issuer, or (iii) is subject to direct or indirect control by the Issuer within the meaning of Treasury Regulatory Section 1.150-1(e). The Issuer hereby represents that (a) it has not created and does not intend to create and does not expect to benefit from any entity formed or availed of to avoid the purposes of Section 265(b)(3)(C) or (D) of the Code and (b) the total amount of obligations so designated by the Issuer, and all aggregated issuers for calendar year 2013 does not exceed \$10,000,000.

Section 12. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

APPROVED AND ADOPTED this April 16, 2013.

(SEAL)

By:

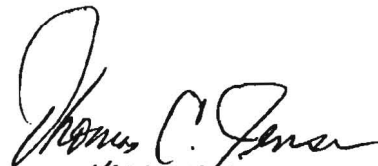

VICE - Chair

ATTEST:

By: 
City Recorder

PRESENTATION TO THE MAYOR

The foregoing resolution was presented to the Mayor for approval or disapproval on the 16th day of April, 2013.


VICE - Chair

MAYOR'S APPROVAL OR DISAPPROVAL

The foregoing resolution is hereby approved this 16th day of April, 2013.

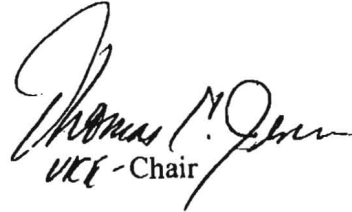

Mayor

(Other business not pertinent to the foregoing appears in the minutes of the meeting.)

Upon the conclusion of all business on the Agenda, the meeting was adjourned.

(SEAL)

By:


Vice-Chair

ATTEST:

By:


City Recorder

STATE OF UTAH

)

: ss.

COUNTY OF CACHE

)

I, Teresa Harris, the duly appointed and qualified City Recorder of Logan City, Utah (the "City"), do hereby certify according to the records of the Municipal Council of the City (the "Council") in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the Council held on April 16, 2013, including a resolution (the "Resolution") adopted at said meeting as said minutes and Resolution are officially of record in my possession.

I further certify that the Resolution, with all exhibits attached, was deposited in my office on April 16, 2013, and pursuant to the Resolution, there will be published a Notice of Bonds to be Issued (a) one time in The Herald Journal, a newspaper having general circulation within the City, with the affidavit of such publication attached hereto upon availability, (b) on the Utah Public Notice Website created under Section 63F-1-701 Utah Code Annotated 1953, as amended and (c) on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said City, this April 16, 2013.

(SEAL)

By: 
City Recorder

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Teresa Harris, the undersigned City Recorder of Logan City, Utah (the "City"), do hereby certify, according to the records of the City in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time, and place of the April 16, 2013, public meeting held by the City's Municipal Council (the "Council"), as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the City's principal offices on April 12, 2013, at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to The Herald Journal on April 12, 2013, at least twenty-four (24) hours prior to the convening of the meeting; and

(c) By causing a copy of such Notice, in the form attached hereto as Schedule 1 to be published on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2013 Annual Meeting Schedule for the Municipal Council (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the Council of the Issuer to be held during the year, by causing said Notice to be (i) posted on December 11, 2012, at the principal office of the Issuer, (ii) provided to at least one newspaper of general circulation within the geographic jurisdiction of the City on December 11, 2012, and (iii) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this April 16, 2013.


City Recorder

(SEAL)

SCHEDULE 1
NOTICE OF MEETING



LOGAN CITY COUNCIL AGENDA

April 16, 2013

Notice is hereby given that the Logan Municipal Council will hold its regular meeting beginning at 5:30 p.m. on Tuesday, April 16, 2013, in the Logan Municipal Council Chambers located at 290 North 100 West, Logan, Utah.

5:30 p.m.

REGULAR MEETING AGENDA

1. Call to Order – Vice Chairman Tom Jensen
2. Opening Ceremony – Greg Cox, Human Resource Director
3. Acceptance of Minutes; Approval of Agenda
4. 2013 regular meeting schedule, 1st & 3rd Tuesdays, 5:30 p.m.: Next meeting: May 7, 2013
5. **QUESTIONS AND COMMENTS FOR MAYOR AND COUNCIL:** Any person wishing to comment on any item not otherwise on the Agenda may address the City Council at this point by stepping to the microphone and giving his or her name and address for the record. Comments should be limited to not more than three (3) minutes, unless additional time is authorized by the Council Chair. Citizen groups will be asked to appoint a spokesperson. This is the time and place for any person who wishes to comment on non-agenda items. Some items brought forward to the attention of the City Council will be turned over to staff to provide a response outside of the City Council meeting.

ESTIMATED time
of consideration

6. MAYOR/STAFF REPORTS:

7. COUNCIL BUSINESS:

- A. Council Budget Workshops – Tuesday, May 14 and Tuesday, May 28 beginning at 5:30 p.m. in the Logan Municipal Council Chambers – Vice Chairman Tom Jensen
- B. Committee Reports – Vice Chairman Tom Jensen and Council Member Herm Olsen

5:45

8. ACTION ITEMS:

- A. *(Continued to the May 7, 2013 Council Meeting)* - PUBLIC HEARING - Consideration of a proposed ordinance adjusting the Municipal Boundaries of the City of Logan
- B. Consideration of a proposed resolution of the Municipal Council of Logan City, Utah authorizing the issuance and sale of not more than \$5,500,000 aggregate principal of Sales Tax Revenue Refunding Bonds, Series 2013; and related matters – Resolution 13-22

6:00

9. WORKSHOP ITEMS:

- A. Budget Adjustment FY 2012-2013 appropriating: \$13,980 for funds awarded from the Community Library Enhancement Fund (CLEF). This money will be used for technology that directly affects the public, collection development and community outreach; \$1,000 for funds from the Economic Development Corporation of Utah's Community Match Grant Program for an economic development conference at Utah State University; \$600 for funds from the Economic Development Corporation of Utah's Community Match Grant Program for reimbursement on travel and training for professional economic development; \$19,895 reimbursement of Street Department snow plowing costs at the Logan/Cache Airport – Resolution 13-27 – Richard Anderson, Finance Director
- B. Consideration of a proposed resolution approving the CDBG PY2013 Annual Action Plan – Resolution 13-28 – James Olson, CDBG Coordinator
- C. Consideration of a proposed ordinance amending Chapter 12.28.010, 12.28.020, 12.28.040, 12.28.050, 12.28.060 and adding Section 12.20.25 of the Logan Municipal Code regarding Canals and Watercourses – Ordinance 13-23 – Mark Nielsen, Public Works Director
- D. Consideration of a proposed vacation of 100 South, 100 West to 200 West – Mark Nielsen

AGENDA CONTINUED ON OPPOSITE SIDE



10. OTHER CONSIDERATIONS:

7:00

11. ADJOURN to meeting of the Logan Redevelopment Agency

LOGAN REDEVELOPMENT AGENCY
290 North 100 West, Logan UT 84321
Tuesday, April 16, 2013 – 7:00 p.m.
Welcome – Vice Chairman Tom Jensen

AGENDA

ACTION ITEM:

- A. PUBLIC HEARING** - Consideration of a proposed resolution approving Agency Assistance for a Façade Improvement Program in the Downtown Redevelopment Area (RDA) - **Resolution 13-21 RDA**

WORKSHOP ITEMS:

- A.** Consideration of a proposed resolution approving Agency Assistance in the City of Logan's Housing Rehabilitation Assistance Program – **Resolution 13-24 RDA**– Kirk Jensen, Economic Development Director
- B.** Consideration of a proposed resolution approving Agency Assistance in Neighborhood Nonprofit Housing Corporation's "Welcome Home – Own in Logan" Program – **Resolution 13-25 RDA** – Kirk Jensen
- C.** Consideration of a proposed resolution approving Agency Assistance for implementation of a Wayfinding System in the Downtown Redevelopment Area (RDA) – **Resolution 13-26 RDA** – Kirk Jensen

ADJOURN

On Friday, April 12, 2013 at 5:00 p.m. a copy of the foregoing notice was posted in conspicuous view in the front foyer of Logan City Hall, Logan, Utah. A copy of this notice was faxed to the Herald Journal. The Agenda was also posted on the Logan City website at www.loganutah.org and the Utah State Public Meeting Notice website at <http://pmn.utah.gov>.

DATED THIS 12th of APRIL 2013

Teresa Harris, City Recorder

Council Member's may participate in the meeting via telephonic communication. If a Council Member does participate via telephonic communication, the Council Member will be on speakerphone. The speakerphone will be amplified so that the other Council Members and all other persons present in the Council Chambers will be able to hear all discussions.

In compliance with the American with Disabilities Act, individuals needing special accommodations or assistance during this meeting shall notify Teresa Harris, City Recorder, at 435-716-9002, at least 24 hours prior to the meeting.

Logan Municipal Council Meetings are televised live as a public service on Channel 17

Randy Watts, Mayor
Holly H. Daines, Council Member
Tom Jensen, Council Member
Herm Olsen, Council Member
Dean W. Quayle, Council Member
Karl B. Ward, Council Member



SCHEDULE 2
ANNUAL MEETING SCHEDULE

**ANNUAL NOTICE OF MEMBERS OF THE MUNICIPAL COUNCIL TO THE
PUBLIC AND RESIDENTS OF THE CITY OF LOGAN**

Public notice is hereby given that the Municipal Council of the City of Logan conducts its regular Council meeting on the first and third Tuesdays of each month at Logan City Hall, 290 North 100 West, Logan, Utah, which meeting begins at 5:30 p.m., but if the meeting day is a legal holiday, then the meeting shall be at the same time and place above-described on a day determined by the Logan Municipal Council. In addition, study sessions for the Logan Municipal Council may be held on other Tuesday evenings as necessary. Agendas for the meetings are posted as required by law.

Meetings of the Logan Redevelopment Agency are held as necessary and agendas are posted as required by law.

Teresa Harris, City Recorder

Publication Date: December 11, 2012

****This notice to remain posted until January 1, 2014.***

(attach Proof of Publication of
Notice of Bonds to be Issued)



Teresa Harris <teresa.harris@loganutah.org>

Public Notice for Municipal Council

1 message

support@utahinteractive.org <support@utahinteractive.org>

Wed, Apr 17, 2013 at 11:03 AM

Reply-To: support@utahinteractive.org

To: pmn-494@listserv.utah.gov

Utah Public Notice

View this Notice at

Municipal Council

Notice of Bonds to be Issued

Notice Date & Time: 4/17/13 11:00 AM

Description/Agenda:

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 16, 2013, the Municipal Council (the "Council") of Logan City, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Sales Tax Revenue Refunding Bonds, Series 2013 (the "Series 2013 Bonds") (to be issued in one or more series from time to time and with such other series or title designation(s) as may be determined by the Issuer).

PURPOSE FOR ISSUING THE SERIES 2013 BONDS

The Series 2013 Bonds will be issued for the purpose of (a) refunding all or a portion of the Issuer's outstanding sales tax revenue bonds, (b) funding any required debt service reserve fund and (c) paying costs of issuance of the Series 2013 Bonds.

PARAMETERS OF THE SERIES 2013 BONDS

The Issuer intends to issue its Sales Tax Revenue Refunding, Series 2013, in the aggregate principal amount of not more than Five Million Five Hundred Thousand Dollars (\$5,500,000), to mature in not more than seven (7) years from their date or dates, to be sold at a price not less than ninety-seven and one-half percent (97.5%) of the total principal amount thereof, and bearing interest at a rate or rates not to exceed 3.50% per annum. The Series 2013 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, a General Indenture of Trust (the "General Indenture"), and a Supplemental Indenture of Trust (the "Supplemental Indenture" and collectively with the General Indenture, the "Indenture") which Indenture was before the Council 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 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 2013 Bonds will not exceed the maximums set forth above. No deposit on the Series 2013 Bonds is currently anticipated.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge 100% of the Local Sales and Use Tax revenues received by the Issuer pursuant to Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended, to the payment of the Series 2013 Bonds.

A copy of the Resolution and the Indenture are on file in the office of the Logan City Recorder, 290 No. 100 W., Logan, Utah, where they may be examined during regular business hours of the City 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 (only as it relates to the Series 2013 Bonds), or the Series 2013 Bonds, or any provision made for the security and payment of the Series 2013 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 16, 2013.

/s/ Teresa Harris City Recorder

Notice of Special Accommodations:

Individuals needing special accommodations should notify Teresa Harris, 435-716-9002, at least two working days prior to the meeting. Hearing enhancement devices are available on request.

Notice of Electronic or telephone participation:

A councilmember may join a meeting electronically upon proper notice of the meeting and 24-hour notice to councilmembers. A councilmember participating electronically will be connected to the meeting by telephone.

Other information:

Location:

290 North 100 West, Logan, 84321

Contact information:

Teresa Harris, City Recorder, tharris@loganutah.org, 435-716-9002

Civil
PROOF OF PUBLICATION

STATE OF UTAH
COUNTY OF CACHE, ss

On this 19th day of April, A.D. 2013 personally appeared before me Monica Christensen who being first being duly sworn, deposes and says that she is the Assistant to the Finance Director of the Cache Valley Publishing Co., publishers of The Herald Journal a daily newspaper published in Logan City, Cache County Utah, and that the Legal Notice, a copy of which is hereto attached was published in said newspaper for 1 issue(s) and that said notice also published on utahlegals.com on the same day(s) as publication in said newspaper

Commencing on the following days:
04/19/2013

Monica

, Assistant to the Finance Director

Subscribed and sworn to before me on this 19th day of April , A.D. 2013

Amanda Marie Rye
Commissioned in the State of Utah

.Notary Public

My Commission expires August 1, 2015

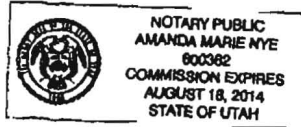
[illegible]

EXHIBIT B

FORM OF INDENTURE

[See Transcript Document Nos. 2 and 3]

EXHIBIT C
FORM OF BOND PURCHASE AGREEMENT

[See Transcript Document No. 4]