Logan, Utah

February 16, 2016

The Municipal Council (the "Council") of Logan City, Utah (the "Issuer"), met in regular public session at the regular meeting place of the Council in Logan, Utah, on Tuesday, February 16, 2016, at the hour of 5:30 p.m., with the following members of the Council being present:

| | |
|---|---|
| H. Craig Petersen | Mayor |
| Herm Olsen | Chair/Councilmember |
| Holly Daines | Councilmember |
| S. Eugene Needham | Councilmember |
| Jeannie F. Simmonds | Councilmember |
| Tom Jensen | Councilmember |

Also present:

| | |
|---|---|
| Teresa Harris | City Recorder |

Absent:

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 February 16, 2016, meeting, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in writing, and pursuant to motion made by Councilmember Simmonds and seconded by Councilmember Needham, adopted by the following vote:

AYE: Unanimous

NAY: None

The resolution was then signed by the Mayor in open meeting and recorded by the City Recorder in the official records of Logan City, Utah. The resolution is as follows:

RESOLUTION NO. 16-04

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN $110,000,000 AGGREGATE PRINCIPAL AMOUNT OF SEWER TREATMENT REVENUE BONDS, SERIES 2016 (TO BE ISSUED IN ONE OR MORE SERIES AND WITH SUCH OTHER SERIES OR TITLE AS MAY BE DETERMINED), OF LOGAN CITY, UTAH; 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; PROVIDING FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act"), the Municipal Council (the "Council") of Logan City, Utah (the "Issuer") has authority to issue bonds payable from the net revenues of its sewer treatment system for the purposes set forth in the Act; and

WHEREAS, the Issuer desires to acquire and construct improvements and additions to the Issuer's existing sewage treatment system, including, but not limited to, a new sewer treatment facility to serve the Issuer and other cities pursuant to an Interlocal Agreement, and all related improvements (collectively, the "Project") by issuing its Sewer Treatment Revenue Bonds, Series 2016 (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer) (collectively, the "Bonds"); and

WHEREAS, the Act provides for the publication of a Notice of Public Hearing and Bonds to be Issued, and the Issuer desires to publish such a notice at this time in compliance with the Act with respect to the Bonds; and

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

Section 1. The Council hereby finds and determines that it is in the best interests of the Issuer and the residents thereof for the Issuer to issue not more than $110,000,000 aggregate principal amount of the Bonds payable from the net revenues of its sewer treatment system, to mature in not more than thirty (30) 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 five percent (5.00%) per annum, for the purpose of (i) financing all or a portion of the Project, (ii) funding any required deposit to a debt service reserve fund and (iii) paying issuance expenses incurred in connection with the issuance and sale of the Bonds, all pursuant to this Resolution, a

resolution to be adopted by the Council authorizing and confirming the issuance and sale of the Bonds (herein referred to as the "Final Bond Resolution"), a General Indenture of Trust, and a Supplemental Indenture of Trust to be entered into at the time of issuance of the Bonds in substantially the forms attached hereto as Exhibit B (collectively, the "Indenture"), and the Issuer hereby declares its intention to issue the Bonds according to the provisions of this Resolution, the Indenture and the Final Bond Resolution, when adopted.

Section 2. The Issuer hereby authorizes and approves the issuance and sale of the Bonds pursuant to the provisions of this Resolution and the Final Bond Resolution to be adopted by the Council authorizing and confirming the issuance and sale of the Bonds, with such changes thereto as shall be approved by the Council upon the adoption of the Final Bond Resolution.

Section 3. In accordance with the provisions of the Act, the Issuer shall (a) publish the following "Notice of Public Hearing" and (b) hold a public hearing on March 15, 2016, to receive input from the public with respect to (i) the issuance of the Bonds and (ii) the potential economic impact that the improvement, facility or property for which the Bonds pay all or part of the cost will have on the private sector, which hearing date shall not be less than fourteen (14) days after Notice of Public Hearing is (A) first published once a week for two consecutive weeks in the Logan Herald Journal, a newspaper of general circulation within the Issuer, (B) published on the Utah Public Notice Website created under Section 63F-1-701, Utah Code Annotated 1953, as amended, and (C) 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 (together with all exhibits hereto) to be kept on file in the Issuer's principal offices for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the last date of publication thereof. In accordance with the provisions of the Act, the City Recorder shall also cause the following "Notice of Bonds to be Issued" to be published once in the Logan Herald Journal. The Notice of Bonds and Notice Public Hearing are in substantially the following forms:

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act") that on February 16, 2016, 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 Revenue Bonds, Series 2016 (to be issued in one or more series and with such other series or title designations as may be determined by the Issuer) (collectively, the "Bonds") and called a public hearing to receive input from the public with respect to (i) the issuance of the Bonds and (ii) any potential economic impact that the improvements, facility or property financed in whole or in part with the proceeds of the Bonds (see below) may have on the private sector.

## TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Council shall hold a public hearing on March 15, 2016, at the hour of 5:30 p.m. at the Council's regular meeting place at its offices located 290 North 100 West, Logan City, Utah. The purpose of the hearing is to receive input from the public with respect to (i) the issuance of the Bonds and (ii) any potential economic impact that the improvements, facility or property financed in whole or in part with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate.

## PURPOSE FOR ISSUING THE BONDS

The Bonds, pursuant to the Resolution, are to be issued for the purpose of (i) acquiring and constructing improvements and additions to the Issuer's existing sewage treatment system, including, but not limited to, a new sewer treatment facility to serve the Issuer and other cities pursuant to an Interlocal Agreement, and all related improvements (the "Project"), (ii) funding any required deposit to a debt service reserve fund and (iii) paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds.

DATED this February 16, 2016.

/s/ Teresa Harris
City Recorder

## 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 (the "Act") that on February 16, 2016, 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 Revenue Bonds, Series 2016 (to be issued in one or more series and with such other series or title designations as may be determined by the Issuer) (collectively, the "Bonds").

## PURPOSE FOR ISSUING THE BONDS

The Bonds, pursuant to the Resolution, are to be issued for the purpose of (i) acquiring and constructing improvements and additions to the Issuer's existing sewage treatment system, including, but not limited to, a new sewer treatment facility to serve the Issuer and other cities pursuant to an Interlocal Agreement, and all related improvements (the "Project"), (ii) funding any required deposit to a debt service reserve fund and (iii) paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds.

## PARAMETERS OF THE BONDS

The Council intends to issue the Bonds in the aggregate principal amount of not to exceed One Hundred Ten Million Dollars ($110,000,000), to mature in not more than thirty (30) 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 percent (5.00%) per annum. The Bonds may be issued in one or more series and be sold from time to time, all as the Council may determine.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution and a General Indenture of Trust, as supplemented by a Supplemental Indenture of Trust (collectively, the "Indenture") which was before the Council and attached to the Resolution at the time of the adoption of the Resolution and said Indenture shall contain such terms and provisions as shall be approved by the Issuer at the time of adoption of a Final Bond Resolution.

Pursuant to the Indenture, the Bonds will be secured by and payable from the net revenues of the Issuer's sewer treatment system (the "Sewer Treatment Revenues").

## OUTSTANDING BONDS SECURED BY SEWER TREATMENT REVENUES

The Issuer has $0 of Bonds currently outstanding that are secured by the Sewer Treatment Revenues.

## 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 the Finance Director at (435)716-9000.

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 Bonds if held until maturity is $144,000,000.

A copy of the Resolution and the Indenture are on file in the office of the City Recorder in the Issuer's offices at 290 North 100 West, Logan City, Utah, where they may be examined during regular business hours of the Issuer 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 last 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 Bonds) 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 February 16, 2016.

/s/ Teresa Harris
City Recorder

Section 4. The Council hereby declares its intention and reasonable expectation to use proceeds of tax-exempt bonds to reimburse itself for initial expenditures for costs of the Project. The Bonds are to be issued, and the reimbursements made, by the later of 18 months after the payment of the costs or after the Project is placed in service, but in any event, no later than three years after the date the original expenditure was paid.

Section 5. 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 February 16, 2016.

(SEAL)

Mayor

ATTEST:

City Recorder

STATE OF UTAH )
: ss.
COUNTY OF CACHE )

I, Teresa Harris, the duly appointed and qualified City Recorder of Logan City, Utah, do hereby certify according to the records of said City in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the Municipal Council held on February 16, 2016, 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 February 16, 2016, and that pursuant to the Resolution, a Notice of Public Hearing and Bonds To Be Issued will be published:

(i) once each week for two consecutive weeks in the Logan Herald Journal, a newspaper having general circulation in the Issuer, with the affidavit of such publication being hereby attached upon availability;

(ii) on the Utah Public Notice Website (http://pmn.utah.gov); and

(iii) 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 February 16, 2016.

Teresa Harris
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 February 16, 2016, public meeting held by the City 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 Feb. 12, 2016, 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 Logan Herald Journal on Feb 12, 2016, at least twenty-four (24) hours prior to the convening of the meeting; and

(c) By causing a copy of such Notice to be posted 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 2016 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 Municipal Council to be held during the year, by causing said Notice to be (i) posted on Dec 13, 2015, at the principal office of the Municipal Council (ii) provided to at least one newspaper of general circulation within the City on Dec 13, 2015 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 February 16, 2016.

(SEAL)

Teresa Harris
City Recorder

SCHEDULE 1

NOTICE OF MEETING

LOGAN
CITY UNITED IN SERVICE

# LOGAN MUNICIPAL COUNCIL AGENDA
## February 16, 2016

**5:00 P.M.** ***CLOSED SESSION:*** ***The Logan Municipal Council will meet at 5:00 p.m. in the Logan Municipal Council Chambers, 290 North 100 West, to consider administration's request for a Closed*** **Session to discuss possible property acquisition.**

*Notice is hereby given that the Logan Municipal Council will hold its regular meeting beginning at* ***5:30 p.m. on Tuesday, February 16, 2016****, 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 – Chairman Herm Olsen**
2. **Opening Ceremony – TBA**
3. **Acceptance of Minutes; Approval of Agenda**
4. **2016 regular meeting schedule, 1st & 3rd Tuesdays, 5:30 p.m.: Next meeting: March 1, 2016**
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:**
   - **A.** Updates on Projects/Issues – **Mayor Petersen**
   - **B.** Board Appointments (Library Board and Civil Service Commission) – **Mayor Petersen**

7. **COUNCIL BUSINESS:**
   - **A.** Neighborhood Renewal – **Councilmember Tom Jensen**

6:00

8. **ACTION ITEMS:**
   - **A. PUBLIC HEARING -** Consideration of a proposed resolution that Crumb Brothers (Rolo Enterprises DBA Crumb Brothers) located at 291 South 300 West, seeks local governing consent that the State Alcoholic Beverage Control Commission grant a variance with regard to proximity of this establishment to specifically, Kilowatt Park; and includes public or private school, church, public library, public playground, or park – **Resolution 16-03**
   - **B. PUBLIC HEARING -** Consideration of a proposed code amendment AE Urbia Architects/John & David R. Brandley, authorized agent/owner(s), request a 5-story student housing development accommodating 372 students. Application also includes a text amendment to modify the Campus Residential (CR) density calculation from the traditional unit per acre to a person/bed per acre in order to provide flexibility for designing multifamily residential developments in the CR zoning district. The project is located on 1.54 acres at 743 North 800 East in the CR zone - **Ordinance 16-05**
   - **C.** Consideration of a proposed ordinance amending Sections 10.52.040 of the Logan Municipal Code regarding Vehicle Impounding - **Ordinance 16-07**
   - **D.** Consideration of a proposed ordinance amending Chapter 2.19 of the Logan Municipal Code regarding Police and Fire Residency Requirements – **Ordinance 16-04**

**AGENDA CONTINUED ON OPPOSITE SIDE**

E. **PUBLIC HEARING - Budget Adjustment FY 2015-2016 appropriating:** $26,000 Police Department rolling stock reserves for the purchase of a replacement vehicle – **Resolution 16-05**

F. Consideration for adoption of a resolution of the Municipal Council of Logan City, Utah authorizing the issuance and sale of not more than $110,000,000 aggregate principal amount of Sewer Treatment Revenue Bonds, Series 2016; and related matters – **Resolution 16-04**

G. Consideration of a proposed ordinance amending Sections of the Logan Municipal Code regarding signup for utilities service, amending Section 13.16.050 – **Ordinance 16-06**

7:00 **9. WORKSHOP ITEMS:**

A. **Budget Adjustment FY 2015-2016 appropriating:** $60,000 to increase the budget for prop shop sales and cost of goods sold at the Logan River Golf Course; $24,000 for the reimbursement to the Parks & Recreation budget for expenses incurred for maintenance of the Ice Rink – **Resolution 16-08** – **Richard Anderson, Finance Director**

B. **Discussion:** Capital Improvement Projects – **Richard Anderson**

**10. OTHER CONSIDERATIONS:**

7:30 **11. ADJOURN to meeting of the Logan Redevelopment Agency**

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**LOGAN REDEVELOPMENT AGENCY**
**290 North 100 West, Logan UT 84321**
**Tuesday, February 16, 2016**
**7:30 p.m. (ESTIMATED Time of Consideration)**
**Welcome – Chairman Herm Olsen**

# AGENDA

**WORKSHOP ITEM:**

A. Consideration of a proposed resolution approving Agency Assistance in Neighborhood Nonprofit Housing Corporation's "Welcome Home – Own in Logan" Program - **Resolution 16-07 RDA – Kirk Jensen, Economic Development Director**

**ADJOURN**

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*Friday February 12, 2016 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 State Public Meeting Notice website at http://pmn.utah.gov.*

*DATED THIS 12th of FEBRUARY 2016* *Teresa Harris, City Recorder*

*Council Members 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**

**H. Craig Petersen,** *Mayor*
**Herm Olsen,** *Council Chairman*
**Holly H. Daines,** *Council Vice Chairman*
**Jeannie Simmonds,** *Council Member*
**S. Eugene Needham,** *Council Member*
**Tom Jensen,** *Council Member*

LOGAN
CITY UNITED IN SERVICE

SCHEDULE 2

ANNUAL MEETING SCHEDULE

LOGAN
CITY UNITED IN SERVICE

# 2016

## 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 meetings 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 13, 2015

***This notice to remain posted until January 1, 2017***

EXHIBIT B

GENERAL INDENTURE AND

SUPPLEMENTAL INDENTURE OF TRUST

(See Transcript Document Nos. 5 and 6)

(attach Proof of Publication of
Notice of Public Hearing and Bonds to be Issued)

Civil
# PROOF OF PUBLICATION

STATE OF UTAH
COUNTY OF CACHE, ss

On this 30th day of March , A.D. 2016 personally appeared before me JAIME MAW who being first being duly sworn, deposes and says that (s)he is the Principal Legal Clerk 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 days(s) as publication in said newspaper

Commencing on the following days:
02/19/2016

_____, Principal Legal Clerk

Subscribed and sworn to before me on this30th day of March , A.D. 2016

NOTARY PUBLIC
LAURIE JACKSON
My Commission # 685300
My Commission Expires
October 18, 2019
STATE OF UTAH

_____,Notary Public
Commissioned in the State of Utah
My Commission expires 10/18/2019

## 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 (the "Act") that on February 16, 2016, 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 Revenue Bonds, Series 2016 (to be issued in one or more series and with such other series or title designations as may be determined by the Issuer) (collectively, the "Bonds").

### PURPOSE FOR ISSUING THE BONDS

The Bonds, pursuant to the Resolution, are to be issued for the purpose of (i) acquiring and constructing improvements and additions to the Issuer's existing sewage treatment system, including, but not limited to, a new sewer treatment facility to serve the Issuer and other cities pursuant to an Interlocal Agreement, and all related improvements (the "Project"), (ii) funding any required deposit to a debt service reserve fund and (iii) paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds.

### PARAMETERS OF THE BONDS

The Council intends to issue the Bonds in the aggregate principal amount of not to exceed One Hundred Ten Million Dollars ($110,000,000), to mature in not more than thirty (30) 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 percent (5.00%) per annum. The Bonds may be issued in one or more series and be sold from time to time, all as the Council may determine.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution and a General Indenture of Trust, as supplemented by a Supplemental Indenture of Trust (collectively, the "Indenture") which was before the Council and attached to the Resolution at the time of the adoption of the Resolution and said Indenture shall contain such terms and provisions as shall be approved by the Issuer at the time of adoption of a Final Bond Resolution.

Pursuant to the Indenture, the Bonds will be secured by and payable from the net revenues of the Issuer's sewer treatment system (the "Sewer Treatment Revenues").

### OUTSTANDING BONDS SECURED BY SEWER TREATMENT REVENUES

The Issuer has $0 of Bonds currently outstanding that are secured by the Sewer Treatment Revenues.

### 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 the Finance Director at (435) 716-9000.

### 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 Bonds if held until maturity is $144,000,000.

A copy of the Resolution and the Indenture are on file in the office of the City Recorder in the Issuer's offices at 290 North 100 West, Logan City, Utah, where they may be examined during regular business hours of the Issuer 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 last 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 Bonds) 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 February 16, 2016.

/s/ Teresa Harris
City Recorder

Publication Date: February 19, 2016