

## NOTICE OF BONDS TO BE ISSUED AND PUBLIC HEARING

NOTICE IS HEREBY GIVEN pursuant to the provisions of Sections 11-14-316 and 11-14-318, Utah Code Annotated 1953, as amended, that on July 1, 2025, the County Council (the "*Council*") of Salt Lake County, Utah (the "*County*"), adopted a resolution (the "*Resolution*") in which it authorized and approved the issuance of its sales tax revenue bonds in one or more series (collectively, the "*Bonds*"), in an aggregate principal amount of not to exceed \$125,000,000, to bear interest at a rate or rates of not to exceed 6.00% per annum and to mature not later than 30 years from their date or dates and to be sold at a discount from par not to exceed 2.00%. The Bonds shall be subject to such optional and mandatory redemption and other provisions as are contained in the General Indenture, dated as of November 15, 2001, as heretofore amended and supplemented (the "*General Indenture*"), as between the County and Zions First National Bank, a trustee (the "*Trustee*"), and the final form of the Bonds and the Supplemental Indenture, described below.

Pursuant to the Resolution, the Bonds are to be issued for the purpose of paying all or part of the cost of (a) (i) acquiring, retrofitting and remodeling a building for a new County Government Center and (ii) acquiring, constructing, improving and remodeling various other capital improvement program projects (collectively, the "*Project*"), (b) funding any necessary reserves and contingencies in connection with the Bonds and (c) paying the costs incurred in connection with the issuance and sale of the Bonds. The Bonds are to be issued and sold by the County pursuant to the Resolution, including as part of the Resolution a draft, in substantially final form, of an Thirteenth Supplemental Indenture of Trust (the "*Supplemental Indenture*"), between the County and the Trustee, and a Certificate of Determination, that were before the Council and attached to the Resolution at the time of the adoption of the Resolution. The Council will cause the Supplemental Indenture and the Certificate of Determination to be executed and delivered, in each case in such form and with such changes thereto as the Mayor or the Designated Officer (each as defined in the Resolution), as applicable, shall approve; *provided* that the principal amount, interest rate or rates, maturity and discount, if any, will not exceed the respective maximums described above.

The County proposes to pledge to the payment of the Bonds all of the legally available revenues from County Option Sales and Use Tax received by the County pursuant to Title 59, Chapter 12, Part 11, Utah Code Annotated 1953, as amended (currently levied and collected pursuant to Chapter 3.68 of the Salt Lake County Code of Ordinances) (the "*Pledged Taxes*").

The County currently has \$75,203,000 par amount of bonds or notes currently outstanding that are secured by the Pledged Taxes. More detailed information relating to the County's outstanding bonds can be found in the County's most recent Comprehensive Annual Financial Report that is available on the Office of the Utah State Auditor's website ([www.auditor.utah.gov](http://www.auditor.utah.gov)).

Assuming a final maturity for the Bonds of approximately 20 years from the date hereof and that the Bonds are issued in an aggregate principal amount of \$120,000,000 and are held until maturity, based on the County's currently expected financing structure and interest rates in effect

around the time of publication of this notice, the estimated total cost to the County of the proposed Bonds is \$178,186,415.

A copy of the Resolution (including the drafts of the Supplemental Indenture and the Certificate of Determination attached to the Resolution) is on file in the office of the County Clerk at the County Government Center, 2001 South State Street, Room N-2100A, in Salt Lake City, Utah, where the Resolution may be examined during regular business hours of the County Clerk from 8:00 a.m. to 5:00 p.m. The Resolution shall be so available for inspection for a period of at least thirty (30) days from and after the date of the publication of this notice.

NOTICE IS FURTHER GIVEN that pursuant to law for a period of thirty (30) days from and after the date of the publication of this notice, any person in interest shall have the right to contest the legality of the Resolution (including the Supplemental Indenture and Certificate of Determination attached thereto) of the County or the Bonds authorized thereby or any provisions made for the security and payment of the Bonds. After such time, no one shall have any cause of action to contest the regularity, formality or legality of the Resolution, the Bonds or the provisions for their security or payment for any cause.

The County will hold a public hearing during its regular Council meeting which begins at 1:30 p.m. on July 22, 2025. The public hearing will be held at the regular meeting place of the Council in the County Government Center, 2001 South State Street, Salt Lake City, Utah. 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. All members of the public are invited to attend and participate in the public hearing. Written comments may be submitted to the County, to the attention of the County Clerk, prior to the public hearing.

DATED this 1st day of July, 2025.

SALT LAKE COUNTY, UTAH

/s/ Amy Pitt  
Deputy County Clerk

[SEAL]