



NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of Sections 11-14-316, 45-1-101 and 63G-30-102, Utah Code Annotated 1953, as amended, that on June 13, 2023, the City Council of Salt Lake City, Utah (the “City”), adopted a resolution (the “Resolution”) in which it authorized and approved the issuance of its federally taxable general obligation bonds (the “Bonds”), in an aggregate principal amount of not to exceed \$25,500,000, to bear interest at a rate or rates of not to exceed 6.00% per annum, to mature over a period not to exceed 21 years from their date or dates and to be sold at a discount from par, expressed as a percentage of the principal amount, of not to exceed 2.00%.

Pursuant to the Resolution, the Bonds are to be issued for the purpose of raising money for paying all or a portion of the costs to acquire, improve, renovate and upgrade various parks, trails, open space and related facilities and recreational amenities.

The Bonds will be secured by the full faith and credit of the City. The City currently has \$135,890,000 par amount of bonds currently outstanding that are secured by the full faith and credit of the City. More detailed information relating to the City’s outstanding bonds can be found in the City’s most recent Comprehensive Financial Reports that are available on the Office of the Utah State Auditor’s website (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 \$24,855,000 and are held until maturity, based on the City’s currently expected financing structure and interest rates in effect around the time of publication of this notice, the estimated total cost to the City of the proposed Bonds is \$41,249,830.

The Bonds are to be issued and sold by the City pursuant to the Resolution. A copy of the Resolution may be examined during regular business hours (8:30 am – 5:00 pm) at the office of the City Recorder, City and County Building, 451 South State Street, Room 415, Salt Lake City, Utah. To request a protected, pdf copy of the Resolution please call (801) 535-7671 or email slcrecorder@slcgov.com. The Resolution shall be so available for inspection for a period of at least 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 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 above-described Resolution of the City Council 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.

DATED this 20th day of June, 2023.



[SEAL]

SALT LAKE CITY, UTAH

By 

City Recorder





Notice to Issue Bonds - GO Bond 2023

Final Audit Report

2023-06-20

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