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March 27, 2020

Honorable Max Burdick
Chair, Salt Lake County Council
2001 S. State Street, Suite N2-200
Salt Lake City, UT 84114

Re: March 31, 2020 resolution for the issuance of up to \$6,500,000 Sales Tax Bonds

Dear Council Chair Burdick,

The Salt Lake County Debt Review Committee ("DRC") met on Wednesday, March 25, 2020, to consider issuance of up to \$6,500,000 in Sales Tax Bonds. This issuance would reimburse the County for \$6,200,000 expended from its general fund to purchase properties surrounding the South Salt Lake Homeless Resource Center.

The March 31, 2020 resolution authorizes the issuance of the bonds and delegates authority to: (a) approve the principal amounts, interest rates, terms, maturities, redemption features, and purchase price at which the Series 2020 Bonds shall be sold, including whether tax-exempt or taxable interest rates, and (b) execute a Terms Certificate setting forth the final terms of the Series 2020 Bonds, provided that such final terms do not exceed the parameters set forth in the Resolution

The Debt Review Committee unanimously supports the issuance of these bonds and recommends the Council adopt the March 31, 2020 resolution.

Sincerely,

Scott Tingley, CIA, CGAP
Salt Lake County Auditor
Chair, Salt Lake County Debt Review Committee

Cc: Jonathan Bronson, Municipal Financial Advisor, Zions Bancorp
David Delquadro, Council Fiscal Manager, Salt Lake County Council
Craig Wangsgard, Deputy District Attorney, Salt Lake County District Attorney's Office