



Legislation Details (With Text)

File #: 20-0548 **Version:** 1 **Name:**
Type: Discussion Items **Status:** Passed
File created: 6/5/2020 **In control:** County Council
On agenda: 6/9/2020 **Final action:** 6/9/2020
Title: Consideration for Adoption of a Resolution Acknowledging Certain Previously Adopted Resolutions Authorizing the Issuance and Sale of Not More Than \$73,500,000 Aggregate Principal Amount of Sales Tax Revenue and Refunding Bonds; Authorizing a Change to the Method of Sale for Such Bonds; Authorizing Related Documents; and Related Matters

Sponsors:

Indexes:

Code sections:

Attachments: 1. Staff Report, 2. Parameters Resolution (Private Placement) - Salt Lake County - STRR 2020, 3. Tenth Supplemental Indenture - Salt Lake County - Sales Tax Revenue Bonds 2019, 4. SLC Fixed Rate Letter, 5. Forward Bond Purchase Agmt 4828-1414-2141 v7, 6. Continuing Covenant Agreement 4843-4696-3389 v7

Date	Ver.	Action By	Action	Result
6/9/2020	1	County Council	approved	Pass

Topic/Discussion Title:

Consideration for Adoption of a Resolution Acknowledging Certain Previously Adopted Resolutions Authorizing the Issuance and Sale of Not More Than \$73,500,000 Aggregate Principal Amount of Sales Tax Revenue and Refunding Bonds; Authorizing a Change to the Method of Sale for Such Bonds; Authorizing Related Documents; and Related Matters

Description: The bonds are already authorized, but the County intends to sell them as a direct purchase instead of market sale. Due to Covid-19 the bond market is dearth of sales tax issuances and based on the current numbers the direct purchase has been determined to be the best option for the County to sell the bonds. The resolution on the 9th will authorized the Mayor's office to proceed with the direct purchase option and authorize execution of documents in furtherance of the direct purchase.

Requested Action: Approval

Presenter(s): Click or tap here to enter presenter(s) names and titles here

Time Needed: Choose an item.

Time Sensitive: Choose an item.

Specific Time(s): Click or tap here to enter text - if important to schedule at a specific time, list a few preferred times.

Requesting Staff Member: Craig Wangsgard, Deputy District Attorney

Will You be Providing a PowerPoint: Choose an item.

Please attach the supporting documentation you plan to provide for the packets. Agenda items must be approved by Wednesday at 11:00 am. While not ideal, if PowerPoint presentations are not yet ready, you can submit them by 10 am the Friday morning prior to the COW meeting. Items without documentation may be withheld from consideration for that COW meeting.