

# Resolution Calling for Bond Election

## Key Features of Resolution

- Project description:

*“for the purpose of (a) financing all or a portion of the costs of acquiring, developing, constructing, renovating, improving, preserving, equipping, and furnishing the former Crescent View Middle School Property, or portions thereof, for community, recreation, arts, cultural, park, open-space, trail, municipal, and related public purposes, including parking, site and utility access, and all related improvements and (b) paying the costs of issuance of the Bonds.”*

## Key Features of Resolution

- Not to exceed amount: \$30,000,000
- Not to exceed payback duration: 21 years
  - (20-year maturity but allows for flexibility due to timing of the collection of property taxes)
- Property Tax Impact
  - Residential: \$59.98 annually/ \$5.00 monthly
  - Commercial: \$109.06 annually/ \$9.09 monthly

## Key Features of Resolution

- Not to exceed amount: \$21,000,000
- Not to exceed payback duration: 21 years
  - (20-year maturity but allows for flexibility due to timing of the collection of property taxes)
- Property Tax Impact
  - Residential: \$42.06 annually/ \$3.50 monthly
  - Commercial: \$76.47 annually/ \$6.37 monthly

## Key Features of Resolution

- Not to exceed amount: \$17,000,000
- Not to exceed payback duration: 21 years
  - (20-year maturity but allows for flexibility due to timing of the collection of property taxes)
- Property Tax Impact
  - Residential: \$34.08 annually/\$2.84monthly
  - Commercial: \$61.96 annually/\$5.16monthly

## Key Features of Resolution

- Public Hearing: September 22, 2026
- Notice of Election
- Mailing of Voter Information Pamphlet
- Posting of Arguments and Rebuttal Arguments

## Calendar

### Key Dates of Importance (\*some dates are tentative and subject to change)

- August 4: Bond language and resolution presented to City Council.
- August 11: City Council votes on adding bond to November ballot.
- August 12: Operational target for providing the certified resolution and ballot materials to the Lieutenant Governor and Salt Lake County.
- August 20: Statutory deadline to get information on ballot.
- September 8: Post notice of the proposed bond public hearing;
- September 22: Bond public hearing, and \*Transparency Act public meeting;
- October 2: Post arguments, rebuttals, and public meeting information;
- October 5–9: Target mailing period for the voter information pamphlet or request form;
- October 9: Post the meeting audio and target posting of the election notice;
- October 13: Outside date for posting the election notice;
- November 3: Election Day; and
- November 17: Proposed canvass date, subject to confirmation with Salt Lake County

Questions?