

A RESOLUTION providing for the holding of a special bond election in Granite School District, Utah for the purpose of submitting to the qualified electors of the School District the question of the issuance and sale of \$238,000,000 General Obligation School Building Bonds; providing for the holding of a public hearing and the publication of a Notice of Public Hearing; declaring official intent with respect to certain expenditures; and providing for related matters.

WHEREAS, there is an immediate and pressing need of raising money for the purpose of paying all or a portion of the costs to purchase school sites, purchase and construct buildings and furnishings, and improve existing school property (collectively, the "*Project*") under the charge of the Board of Education (the "*Board*") of Granite School District, Utah (the "*District*");

WHEREAS, there are no funds in the treasury of the Board available for this purpose;

WHEREAS, Section 11-14-318 of the Local Government Bonding Act, Chapter 14, Title 11 of the Utah Code Annotated 1953, as amended (the "*Utah Code*") requires that a public hearing be held with respect to the issuance of such bonds for said purposes and that notice of such public hearing be given as provided by law;

WHEREAS, the Board desires to (a) hold a special bond election on November 7, 2017, at the same time as the municipal general election, to submit to the qualified electors of the District the question of the issuance of such bonds for said purposes (the "*Bond Election*"), (b) provide for the holding of a public hearing and (c) direct the publication and posting of a Notice of Public Hearing (the "*Notice of Public Hearing*"); and

WHEREAS, the Board desires to provide for the conduct of the Bond Election;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Granite School District, Utah, as follows:

Section 1. In satisfaction of the requirements of Section 53A-18-102 of the Utah Code, the Board hereby finds and determines that it is advisable to issue school district bonds to address the needs of the Board and the District to pay all or a portion of the costs to purchase school sites, purchase and construct buildings and furnishings, and improve existing school property.

Section 2. The Bond Election shall be called and held in the District at the same time as the municipal general election on Tuesday, November 7, 2017, to submit to the qualified electors of the District the question of whether bonds of the Board to the amount of \$238,000,000 shall be issued and sold for the purpose of raising money of paying all or a portion of the costs to purchase school sites, purchase and construct buildings and furnishings, and improve existing school property.

Section 3. The question shall be submitted to the qualified electors of the District at the Bond Election and such Bond Election is hereby called to be held in the District at the same time as the municipal general election on Tuesday, November 7, 2017 (the “*Election Date*”). The question shall be submitted in substantially the form set out in the form of ballot appearing in Section 4 hereof.

Section 4. The ballots to be used at the Bond Election shall comply in all respects with the requirements of Section 11-14-206 and Title 20A, Chapter 6, Part 1 of the Utah Code, and shall be in substantially the following form:

**OFFICIAL BALLOT FOR THE
BOARD OF EDUCATION OF GRANITE SCHOOL DISTRICT, UTAH
BOND ELECTION**

November 7, 2017

(Facsimile Signature)

Business Administrator

PROPOSITION # _____

Shall the Board of Education of Granite School District, Utah, be authorized to issue General Obligation Bonds in a principal amount not to exceed Two Hundred Thirty-Eight Million Dollars (\$238,000,000) for the purpose of paying all or a portion of the costs to purchase school sites, purchase and construct buildings and furnishings, and improve existing school property, said Bonds to be due and payable in not to exceed twenty-one (21) years from the date of issuance of the Bonds?

PROPERTY TAX COST OF THE BONDS

If the Bonds are issued as planned, without regard to the taxes currently levied for outstanding bonds that will reduce over time, an annual property tax to pay debt service on the Bonds will be required over a period of ten (10) years in the estimated amount of \$190.69 on a \$259,900 residence and in the estimated amount of \$346.71 on a business property having the same value.

The foregoing information is only an estimate and is not a limit on the amount of taxes that the District may be required to levy to pay debt service on the Bonds. The District is obligated to levy taxes to the extent provided by law in order to pay the Bonds.

FOR THE ISSUANCE OF BONDS

AGAINST THE ISSUANCE OF BONDS

Section 5. In satisfaction of the requirements of Section 11-14-318 of the Code, a public hearing shall be held by the Board on Tuesday, September 5, 2017, during the Board meeting that begins at 7:00 p.m., at 2500 South State Street, Salt Lake City, Utah 84115, with respect to the issuance by the Board of general obligation bonds, if approved by eligible voters at the Bond Election, for the purposes set forth in Section 1 and the potential economic impact of the Project.

Section 6. The Business Administrator shall cause the “Notice of Public Hearing,” in substantially the form attached hereto as *Exhibit 1*, to be published (a) once each week for 2 consecutive weeks in *The Deseret News*, a newspaper of general circulation in the District, with the first publication being at least 14 days prior to the date set for the public hearing and (b) on the Utah Public Notice Website (as of the date of this Resolution, <http://pmn.utah.gov>) at least 14 days prior to the date set for the public hearing.

Section 7. After the adoption of this Resolution and at least 75 days before the Bond Election, a certified copy hereof, which includes the ballot title and the ballot proposition, shall be furnished on behalf of the Board by Farnsworth Johnson PLLC, as bond counsel, to the Lieutenant Governor of the State of Utah and to the election officer.

Section 8. The Business Administrator and the County Clerk of Salt Lake County, Utah (the “*County Clerk*”) are hereby authorized and directed to perform and do, and to cause to be performed and done, all things necessary to conduct the Bond Election in accordance with the provisions of this Resolution, Chapter 14, Title 11 of the Utah Code, and Title 20A of the Utah Code, each as election officer (each individually and collectively the “*Election Officer*”).

Section 9. The Bond Election shall be held in the same voting precincts and at the same polling places as those established for the municipal general election held on the Election Date. The voting precincts and polling places shall be specified in the notice of the Bond Election, the form of which is attached hereto as *Exhibit 2*. The Election Officer is hereby requested, authorized and directed to make all preparations and take all actions necessary for the conduct of the Bond Election or required pursuant to the Election Code, Title 20A of the Utah Code.

Section 10. Notice of the Bond Election shall be provided (a) by publishing once a week during at least 3 consecutive weeks a notice of election, signed by the Business Administrator, the first publication to be not less than 21 days nor more than 35 days before the Election Date, in *The Deseret News*, a newspaper of general circulation in the District and (b) on a website established and maintained by the collective efforts of Utah’s newspapers (currently, www.utahlegals.com) for the 3 weeks that immediately precede the Bond Election. The notice shall be in substantially the form attached hereto as *Exhibit 2*.

Section 11. The officers and employees of the Board are authorized and directed to prepare and mail a voter information pamphlet or a notification thereof, including a plan of finance in compliance with Section 53A-18-102 of the Utah Code. The officers, employees and members of the Board are authorized and directed to prepare and submit to the Election Officer an argument and rebuttal argument in favor of the ballot proposition set forth in Section 4 hereof, in compliance with the Transparency of Ballot Propositions Act, Title 59, Chapter 1, Part 16 of the Utah Code.

Section 12. The Board shall meet as a board of canvassers no sooner than seven days and no later than 14 days after the Election Date, and if the majority of the votes cast at the Bond Election are in favor of such proposition submitted, then the Board shall cause an entry of that fact to be made upon its minutes, and thereupon the Board shall be authorized to issue such bonds.

Section 13. The officers and employees of the Board are authorized to take such action as they may deem necessary in order to assure that the Bond Election does not violate any applicable state or federal law, including laws regarding the use of the electronic voting devices.

Section 14. This Resolution is a declaration of official intent under Treas. Reg. Section 1.150-2. In satisfaction of the requirements thereof:

(a) The Board is planning to make expenditures relative to the Project from the Capital Outlay Fund (the “*Fund*”).

(b) Expenditures relating to paying the costs of the Project (i) have been paid within 60 days prior to the passage of this Resolution or (ii) will be paid on or after the passage of this Resolution (the “*Expenditures*”).

(c) The Board reasonably expects to reimburse the Expenditures with proceeds of general obligation school building bonds, if any, authorized at the Bond Election, to be issued by the Board.

(d) The maximum principal amount of such bonds expected to be issued for the Expenditures to be made from the Fund is \$238,000,000.

Section 15. All acts and resolutions in conflict with this Resolution or any part thereof are hereby repealed.

Section 16. It is hereby declared that all parts of this Resolution are severable, and if any section, clause or provision of this Resolution shall, for any reason, be held to be invalid and unenforceable, the invalidity or unenforceability of any such section, clause or provision shall not affect the remaining sections, clauses or provisions of this Resolution.

Section 17. Immediately after its adoption by at least two-thirds majority of the members of the Board, this Resolution shall be signed by the President or the Vice President and the Business Administrator, shall be sealed with the seal of the Board and shall be recorded in a book kept for that purpose and shall take immediate effect.

(Signature page follows.)

ADOPTED AND APPROVED this day, August 1, 2017

BOARD OF EDUCATION OF GRANITE SCHOOL
DISTRICT, UTAH

By _____
President

ATTEST AND COUNTERSIGN:

By _____
Business Administrator

BOARD VOTE AS RECORDED:

		YES	NO
President	Terry Bawden		
Vice President	Connie Anderson		
Board member	Connie Burgess		
Board member	Gayleen Gandy		
Board member	Carrie Johnson		
Board member	Karyn Winder		
Board member	Todd Zenger		

EXHIBIT 1

NOTICE OF PUBLIC HEARING

BOARD OF EDUCATION OF GRANITE SCHOOL DISTRICT, UTAH

PUBLIC NOTICE IS HEREBY GIVEN that on Tuesday, August 1, 2017, the Board of Education (the “*Board*”) of Granite School District, Utah (the “*District*”) adopted a resolution (the “*Resolution*”), providing for a Bond Election to be held in the District at the same time as the municipal general election on Tuesday, November 7, 2017, for the purpose of submitting to the qualified electors of the District the question of the issuance of general obligation bonds in an amount not to exceed \$238,000,000 (the “*Bond Election*”) and calling a public hearing to receive input from the public with respect to the issuance of general obligation bonds and the potential economic impact that the improvement, facility, or property for which the bonds pay all or part of the cost will have on the private sector, pursuant to the Section 11-14-318 of the Utah Code Annotated 1953, as amended.

PURPOSE FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS

If approved by eligible voters at the Bond Election, the Board intends to issue general obligation bonds for the purpose of paying all or a portion of the costs to purchase school sites, purchase and construct buildings and furnishings, and improve existing school property.

MAXIMUM PRINCIPAL AMOUNT OF THE GENERAL OBLIGATION BONDS

If approved by eligible voters at the Bond Election, the Board intends to issue general obligation bonds in an amount not to exceed \$238,000,000, in one or more series at one or more times.

THE TAXES, IF ANY, PROPOSED TO BE PLEDGED

The Board proposes to pledge the full faith and credit of the District for the payment of its general obligation bonds and may be obligated to levy and collect ad valorem taxes sufficient to pay the general obligation bonds, as provided by law.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Board will hold a public hearing during the Board meeting that begins at 7:00 p.m. on September 5, 2017. The public hearing will be held at 2500 South State Street, Salt Lake City, Utah 84115. All members of the public are invited to attend and participate in the public hearing. Prior to the public hearing, written comments may be submitted to the Board, to the attention of the Business Administrator, 2500 South State Street, Salt Lake City, Utah 84115.

DATED this August 1, 2017.

Board of Education of Granite School District, Utah

EXHIBIT 2

NOTICE OF SPECIAL BOND ELECTION

BOARD OF EDUCATION OF GRANITE SCHOOL DISTRICT, UTAH

PUBLIC NOTICE IS HEREBY GIVEN that a special bond election (the “*Bond Election*”) will be held in Granite School District, Utah (the “*District*”), at the same time as the municipal general election, on Tuesday, November 7, 2017, at which Bond Election there shall be submitted to the qualified, registered voters residing within the District the following question:

BOARD OF EDUCATION OF GRANITE SCHOOL DISTRICT, UTAH

BOND ELECTION

November 7, 2017

(Facsimile Signature)

Business Administrator

PROPOSITION # _____

Shall the Board of Education of Granite School District, Utah, be authorized to issue General Obligation Bonds in a principal amount not to exceed Two Hundred Thirty-Eight Million Dollars (\$238,000,000) for the purpose of paying all or a portion of the costs to purchase school sites, purchase and construct buildings and furnishings, and improve existing school property, said Bonds to be due and payable in not to exceed twenty-one (21) years from the date of issuance of the Bonds?

PROPERTY TAX COST OF THE BONDS

If the Bonds are issued as planned, without regard to the taxes currently levied for outstanding bonds that will reduce over time, an annual property tax to pay debt service on the Bonds will be required over a period of ten (10) years in the estimated amount of \$190.69 on a \$259,900 residence and in the estimated amount of \$346.71 on a business property having the same value.

The foregoing information is only an estimate and is not a limit on the amount of taxes that the District may be required to levy to pay debt service on the Bonds. The District is obligated to levy taxes to the extent provided by law in order to pay the Bonds.

FOR THE ISSUANCE OF BONDS

AGAINST THE ISSUANCE OF BONDS

The Bond Election shall be held at the voting precincts of Salt Lake County, Utah (“*Salt Lake County*”), in which qualified voters of the District reside, at the following polling places, and the poll workers to serve at each such polling place shall be those who have been otherwise appointed under the provisions of general law to conduct the municipal general election. The polling places are as follows:

REGULAR VOTING
PRECINCT NO(S).

POLLING PLACE LOCATION

The polls at each polling place shall open at 7:00 a.m. and shall remain open until 8:00 p.m., when they will close.

For voters residing in a precinct in which the Bond Election will be conducted by mail, the election officer will mail to each registered voter within such precincts an absentee ballot and a postage paid business reply envelope prior to the date of the Bond Election. There will be no polling places for such precincts for the Bond Election. If a voter fails to follow the instructions included with the absentee ballot, the voter will be unable to vote in the Bond Election. Voters in such precincts are not required to apply for an absentee ballot for the Bond Election.

There is to be no special registration of voters for the Bond Election, and the official register of voters last made or revised shall constitute the register for the Bond Election, except that all persons who reside within the District and are registered to vote in the municipal general election held on that day shall be considered to vote in the Bond Election. The County Clerk will make electronic registration lists available at each of the above-described polling places for use by registered voters entitled to use such voting place.

Any person who is registered to vote may vote by absentee ballot. Absentee ballots may be obtained by making application in the manner and within the time provided by law through (a) the office of the Salt Lake County Clerk at 2001 South State Street, S1-200, Salt Lake City, Utah 84114-4575, telephone: (385) 468-7400 or visit the County Clerk's website at <http://slco.org/clerk/>, or (b) Utah Lieutenant Governor, State Capitol, 350 N. State Street, Suite 220, Salt Lake District, Utah 84114, (801) 538-1041 or visit the Lieutenant Governor's website at <http://elections.utah.gov>.

NOTICE IS FURTHER GIVEN, that any qualified elector of Salt Lake County who resides within the confines of the District and who has complied with the law in regard to registration may vote in the Bond Election at designated polling locations up to 14 days in advance of the day of the Bond Election. The dates, times and places for early voting in the Bond Election are as follows:

EARLY VOTING

DATES	TIMES	LOCATIONS
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For information about alternate times and forms of voting (including absentee ballot and early voting) and information on registering to vote, voters may contact the office of the Salt Lake County Clerk at 2001 South State Street, S1-200, Salt Lake City, Utah 84114-4575, telephone: (385) 468-7400 or visit the County Clerk's website at <http://slco.org/clerk/>.

Pursuant to applicable provisions of Sections 11-14-208 and 20A-4-403 of the Utah Code, the period allowed for any contest of the Bond Election shall end 40 days after the date on which the results of the Bond Election are to be canvassed and the results thereof declared.

IN WITNESS WHEREOF, the Board of Education of Granite School District, Utah has caused this notice to be given.

DATED: _____, 2017.

BOARD OF EDUCATION OF GRANITE SCHOOL DISTRICT, UTAH