

SUPPLEMENT
DATED DECEMBER 1, 2015
TO
OFFICIAL NOTICE OF BOND SALE
AND
PRELIMINARY OFFICIAL STATEMENT
EACH DATED NOVEMBER 25, 2015

RELATING TO

\$22,000,000
GENERAL OBLIGATION BONDS, SERIES 2015B
OF SALT LAKE COUNTY, UTAH

This Supplement (the “*Supplement*”) modifies, amends and supplements certain information contained in the Official Notice of Bond Sale (the “*Official Notice*”) and the Preliminary Official Statement (the “*Preliminary Official Statement*”), each dated November 25, 2015, relating to the above-captioned bonds (the “*2015B Bonds*”). This Supplement incorporates by this reference the Official Notice and the Preliminary Official Statement and shall be deemed to be a part of the Official Notice or the Preliminary Official Statement, as applicable, except as specifically modified, amended or supplemented hereby. All capitalized terms used but not otherwise defined herein shall have the meanings given to such terms in the Official Notice or the Preliminary Official Statement, as applicable.

GENERAL

Salt Lake County, Utah (the “*County*”), has determined that the aggregate principal amount of the 2015B Bonds shall be \$22,000,000 (not \$20,250,000) and that the aggregate principal amount of \$22,000,000 shall not be subject to change; *provided, however*, that individual maturities may be subject to change, as described below.

OFFICIAL NOTICE

AGGREGATE PRINCIPAL AMOUNT

All references to \$20,250,000 contained in the Official Notice are hereby replaced with \$22,000,000. Additionally, the asterisk that followed each reference to \$20,250,000 (indicating that such amount was preliminary and subject to change), is hereby deleted such that the aggregate principal amount of \$22,000,000 shall not be subject to change; *provided, however* individual maturities may be subject to change, as described below.

TABLE OF MATURITIES

The table of maturities found in the section entitled “DESCRIPTION OF 2015B BONDS” appearing on page 1 of the Official Notice is hereby replaced in its entirety with the following:

YEAR DECEMBER 15	PRINCIPAL AMOUNT ¹	YEAR DECEMBER 15	PRINCIPAL AMOUNT*
2016	\$ 765,000	2026	\$1,105,000
2017	760,000	2027	1,160,000
2018	775,000	2028	1,220,000
2019	800,000	2029	1,280,000
2020	825,000	2030	1,320,000
2021	865,000	2031	1,355,000
2022	910,000	2032	1,400,000
2023	955,000	2033	1,440,000
2024	1,000,000	2034	1,485,000
2025	1,050,000	2035	1,530,000

ADJUSTMENT OF THE PRINCIPAL AMOUNT OF THE BONDS

The first paragraph of the section entitled “ADJUSTMENT OF PRINCIPAL AMOUNT OF THE 2015B BONDS” appearing on pages 1 and 2 of the Official Notice is hereby replaced in its entirety with the following:

ADJUSTMENT OF PRINCIPAL AMOUNT OF THE 2015B BONDS: The County may adjust the principal amount of the 2015B Bonds maturing in any year as described in this paragraph. Any such adjustment will be in an amount of \$5,000 or a whole multiple thereof. The dollar amount of the price bid by the successful bidder may be changed as described below, but the interest rates specified by the successful bidder for all maturities will not change. A successful bidder may not withdraw its bid as a result of any changes made within these limits, and the County will consider the bid as having been made for the adjusted amount of the 2015B Bonds. The dollar amount of the price bid will be changed so that the percentage net compensation to the successful bidder (*i.e.*, the percentage resulting from dividing (a) the aggregate difference between the offering price of the 2015B Bonds to the public and the price to be paid to the County, by (b) the principal amount of the 2015B Bonds) does not increase or decrease from what it would have been if no adjustment was made to the principal amounts shown above. The County expects to advise the successful bidder as soon as possible, but expects no later than 2:00 p.m., Mountain Standard Time, on the date of sale, of the amount, if any, by which the aggregate principal amount of the 2015B Bonds will be adjusted and the corresponding changes to the principal amount of the 2015B Bonds maturing on one or more of the above-designated maturity dates for the 2015B Bonds.

PURCHASE PRICE

The purchase price bid for the 2015B Bonds shall not be less than the principal amount of the 2015B Bonds (\$22,000,000).

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¹ Preliminary; subject to change. See caption “ADJUSTMENT OF PRINCIPAL AMOUNT OF THE 2015B BONDS”.

PRELIMINARY OFFICIAL STATEMENT

AGGREGATE PRINCIPAL AMOUNT

All references to \$20,250,000 contained in the Preliminary Official Statement are hereby replaced with \$22,000,000. Additionally, the asterisk that followed each reference to \$20,250,000 (indicating that such amount was preliminary and subject to change), is hereby deleted such that the aggregate principal amount of \$22,000,000 shall not be subject to change. All tables or calculations affected by such change are hereby deemed to be revised to the extent necessary to incorporate such change in the aggregate principal amount of the 2015B Bonds.

TABLE OF MATURITIES

The table of maturities appearing on the inside cover page of the Preliminary Official Statement is hereby replaced in its entirety with the following:

<u>Due December 15</u>	<u>CUSIP® 795676</u>	<u>Principal Amount*</u>	<u>Interest Rate</u>	<u>Yield/ Price</u>
2016.....		\$ 765,000	%	%
2017.....		760,000		
2018.....		775,000		
2019.....		800,000		
2020.....		825,000		
2021.....		865,000		
2022.....		910,000		
2023.....		955,000		
2024.....		1,000,000		
2025.....		1,050,000		
2026.....		1,105,000		
2027.....		1,160,000		
2028.....		1,220,000		
2029.....		1,280,000		
2030.....		1,320,000		
2031.....		1,355,000		
2032.....		1,400,000		
2033.....		1,440,000		
2034.....		1,485,000		
2035.....		1,530,000		

\$ _____ % Term Bond due December 15, 20__—Price _____ %
(CUSIP® 795676 __)

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* Preliminary; subject to change.

Additionally, the subsection entitled “THE 2015B BONDS—Debt Service On The 2015B Bonds” appearing on pages 8 and 9 of the Preliminary Official Statement, the principal amounts maturing on December 15 of each year should be replaced with the above–revised principal amounts.

DEBT SERVICE SCHEDULE OF OUTSTANDING GENERAL OBLIGATION BONDS BY FISCAL YEAR

The subsection entitled “DEBT STRUCTURE OF SALT LAKE COUNTY, UTAH–Debt Service Schedule Of Outstanding General Obligation Bonds By Fiscal Year” appearing on pages 21 and 22 of the Preliminary Official Statement is hereby replaced in its entirety with the following:

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Debt Service Schedule Of Outstanding General Obligation Bonds By Fiscal Year

Fiscal Year Ending December 31	Series 2015B \$22,000,000		Series 2015A \$13,925,000		Series 2013 \$25,000,000		Series 2012B \$38,165,000	
	Principal*	Interest (a)	Principal	Interest	Principal	Interest	Principal	Interest (1)
2014.....	\$ 0	\$ 0	\$ 0	\$ 0	\$ 695,000	\$ 1,170,554	\$ 690,000	\$ 473,318
2015.....	0	0	190,000	330,303	810,000	1,051,281	695,000	470,546
2016.....	765,000	811,867	0	591,050	850,000	1,013,831	6,440,000	448,053
2017.....	760,000	815,019	0	591,050	895,000	970,206	6,490,000	396,295
2018.....	775,000	799,819	1,105,000	591,050	940,000	924,331	6,565,000	326,078
2019.....	800,000	776,569	1,145,000	535,800	985,000	876,206	6,645,000	236,850
2020.....	825,000	752,569	1,200,000	478,550	1,035,000	825,706	5,325,000	139,088
2021.....	865,000	711,319	1,265,000	418,550	1,090,000	772,581	4,675,000	45,581
2022.....	910,000	668,069	1,350,000	355,300	1,145,000	716,706	-	-
2023.....	955,000	622,569	1,410,000	287,800	1,205,000	657,956	-	-
2024.....	1,000,000	574,819	1,475,000	217,300	1,265,000	596,206	-	-
2025.....	1,050,000	524,819	1,540,000	143,550	1,330,000	531,331	-	-
2026.....	1,105,000	472,319	1,595,000	97,350	1,385,000	476,441	-	-
2027.....	1,160,000	417,069	1,650,000	49,500	1,435,000	426,100	-	-
2028.....	1,220,000	359,069	-	-	1,495,000	367,500	-	-
2029.....	1,280,000	298,069	-	-	1,555,000	306,500	-	-
2030.....	1,320,000	259,669	-	-	1,620,000	243,000	-	-
2031.....	1,355,000	220,069	-	-	1,685,000	176,900	-	-
2032.....	1,400,000	179,419	-	-	1,755,000	108,100	-	-
2033.....	1,440,000	137,419	-	-	1,825,000	36,500	-	-
2034.....	1,485,000	94,219	-	-	-	-	-	-
2035.....	1,530,000	47,813	-	-	-	-	-	-
Totals.....	<u>\$ 22,000,000</u>	<u>\$ 9,542,567</u>	<u>\$ 13,925,000</u>	<u>\$ 4,687,153</u>	<u>\$ 25,000,000</u>	<u>\$ 12,247,939</u>	<u>\$ 37,525,000</u>	<u>\$ 2,535,808</u>

Fiscal Year Ending December 31	Series 2012 \$14,600,000		Series 2011C \$32,990,000		Series 2011B \$10,645,000		Series 2011A \$25,000,000	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2014.....	\$ 625,000	\$ 299,675	\$ 8,495,000	\$ 877,000	\$ 1,870,000	\$ 326,600	\$ 1,250,000	\$ 730,088
2015.....	630,000	287,175	9,045,000	452,250	1,910,000	289,200	1,300,000	680,088
2016.....	645,000	274,575	-	-	1,980,000	212,800	1,345,000	628,088
2017.....	660,000	261,675	-	-	2,055,000	133,600	1,400,000	574,288
2018.....	670,000	248,475	-	-	1,285,000	51,400	1,445,000	532,288
2019.....	685,000	235,075	-	-	-	-	1,490,000	488,938
2020.....	695,000	221,375	-	-	-	-	1,540,000	444,238
2021.....	715,000	207,475	-	-	-	-	1,585,000	398,038
2022.....	740,000	193,175	-	-	-	-	1,625,000	350,488
2023.....	745,000	178,375	-	-	-	-	1,680,000	301,738
2024.....	755,000	163,475	-	-	-	-	1,735,000	247,138
2025.....	770,000	148,375	-	-	-	-	1,800,000	186,413
2026.....	790,000	131,050	-	-	-	-	585,000	123,413
2027.....	810,000	111,300	-	-	-	-	610,000	101,475
2028.....	830,000	91,050	-	-	-	-	630,000	78,600
2029.....	850,000	70,300	-	-	-	-	655,000	53,400
2030.....	870,000	47,988	-	-	-	-	680,000	27,200
2031.....	875,000	24,063	-	-	-	-	-	-
2032.....	-	-	-	-	-	-	-	-
2033.....	-	-	-	-	-	-	-	-
2034.....	-	-	-	-	-	-	-	-
2035.....	-	-	-	-	-	-	-	-
Totals.....	<u>\$ 13,360,000</u>	<u>\$ 3,194,650</u>	<u>\$ 17,540,000</u>	<u>\$ 1,329,250</u>	<u>\$ 9,100,000</u>	<u>\$ 1,013,600</u>	<u>\$ 21,355,000</u>	<u>\$ 5,945,913</u>

* Preliminary; subject to change.

(a) Preliminary; subject to change. Interest has been estimated at an average interest rate of 3.67% per annum.

(1) Issued as federally taxable bonds.

Debt Service Schedule Of Outstanding General Obligation Bonds By Fiscal Year—continued

Fiscal Year Ending December 31	Series 2010B \$14,450,000		Series 2010A \$7,550,000		Series 2009B \$18,625,000		Series 2009A \$11,375,000	
	Principal	Interest (1)	Principal	Interest	Principal	Interest (1)	Principal	Interest
2014.....	\$ 0	\$ 682,978	\$ 935,000	\$ 90,548	\$ 0	\$ 930,013	\$ 1,275,000	\$ 171,063
2015.....	0	682,978	950,000	73,250	0	930,013	1,300,000	145,563
2016.....	0	682,978	975,000	51,875	0	930,013	1,335,000	113,063
2017.....	0	682,978	1,000,000	27,500	0	930,013	1,365,000	79,688
2018.....	1,025,000	682,978	—	—	0	930,013	1,405,000	42,150
2019.....	1,050,000	641,978	—	—	1,450,000	930,013	—	—
2020.....	1,080,000	598,403	—	—	1,485,000	866,213	—	—
2021.....	1,110,000	551,963	—	—	1,535,000	798,645	—	—
2022.....	1,140,000	503,123	—	—	1,580,000	727,268	—	—
2023.....	1,175,000	451,823	—	—	1,625,000	652,218	—	—
2024.....	1,210,000	397,773	—	—	1,680,000	574,218	—	—
2025.....	1,250,000	340,903	—	—	1,735,000	491,058	—	—
2026.....	1,285,000	280,903	—	—	1,790,000	403,440	—	—
2027.....	1,330,000	216,653	—	—	1,850,000	310,360	—	—
2028.....	1,375,000	148,158	—	—	1,915,000	212,310	—	—
2029.....	1,420,000	75,970	—	—	1,980,000	108,900	—	—
2030.....	—	—	—	—	—	—	—	—
2031.....	—	—	—	—	—	—	—	—
2032.....	—	—	—	—	—	—	—	—
2033.....	—	—	—	—	—	—	—	—
2034.....	—	—	—	—	—	—	—	—
2035.....	—	—	—	—	—	—	—	—
Totals.....	<u>\$ 14,450,000</u>	<u>\$ 7,622,533</u>	<u>\$ 3,860,000</u>	<u>\$ 243,173</u>	<u>\$ 18,625,000</u>	<u>\$ 10,724,703</u>	<u>\$ 6,680,000</u>	<u>\$ 551,525</u>

Fiscal Year Ending December 31	Series 2008 \$24,000,000		Series 2007 \$65,000,000		Series 2004 (3) \$102,795,000		Totals*		
	Principal	Interest	Principal	Interest	Principal	Interest	Total Principal	Total Interest (1)	Total Debt Service
2014.....	\$ 1,025,000	\$ 710,050	\$ 7,175,000	\$ 1,329,750	\$ 11,120,000	\$ 557,000	\$ 35,155,000	\$ 8,348,634	\$ 43,503,634
2015.....	1,050,000	110,624	7,750,000	1,031,250	5,580,000	139,500	31,210,000	6,674,019	37,884,019
2016.....	1,100,000	76,500	8,400,000	666,250	0	0 (4)	23,835,000	6,500,941	30,335,941
2017.....	1,125,000	39,375	9,125,000	228,125	0	0 (4)	24,875,000	5,729,810	30,604,810
2018.....	0	0 (2)	—	—	0	0 (4)	15,215,000	5,128,580	20,343,580
2019.....	0	0 (2)	—	—	0	0 (4)	14,250,000	4,721,428	18,971,428
2020.....	0	0 (2)	—	—	0	0 (4)	13,185,000	4,326,140	17,511,140
2021.....	0	0 (2)	—	—	0	0 (4)	12,840,000	3,904,151	16,744,151
2022.....	0	0 (2)	—	—	—	—	8,490,000	3,514,128	12,004,128
2023.....	0	0 (2)	—	—	—	—	8,795,000	3,152,478	11,947,478
2024.....	0	0 (2)	—	—	—	—	9,120,000	2,770,928	11,890,928
2025.....	0	0 (2)	—	—	—	—	9,475,000	2,366,448	11,841,448
2026.....	0	0 (2)	—	—	—	—	8,535,000	1,984,914	10,519,914
2027.....	0	0 (2)	—	—	—	—	8,845,000	1,632,456	10,477,456
2028.....	—	—	—	—	—	—	7,465,000	1,256,686	8,721,686
2029.....	—	—	—	—	—	—	7,740,000	913,139	8,653,139
2030.....	—	—	—	—	—	—	4,490,000	577,856	5,067,856
2031.....	—	—	—	—	—	—	3,915,000	421,031	4,336,031
2032.....	—	—	—	—	—	—	3,155,000	287,519	3,442,519
2033.....	—	—	—	—	—	—	3,265,000	173,919	3,438,919
2034.....	—	—	—	—	—	—	1,485,000	94,219	1,579,219
2035.....	—	—	—	—	—	—	1,530,000	47,813	1,577,813
Totals.....	<u>\$ 4,300,000</u>	<u>\$ 936,549</u>	<u>\$ 32,450,000</u>	<u>\$ 3,255,375</u>	<u>\$ 16,700,000</u>	<u>\$ 696,500</u>	<u>\$ 256,870,000</u>	<u>\$ 64,527,235</u>	<u>\$ 321,397,235</u>

* Preliminary; subject to change.

(1) Does not reflect a originally 35% federal interest rate subsidy on the 2010B GO Bonds and the 2009B GO Bonds which were issued as Build America Bonds.

(2) Principal and interest have been refunded by the 2015A GO Bonds.

(3) This bond issue is included in this table because final principal and interest payments will occur in Fiscal Year 2015.

(4) Principal and interest have been refunded by the 2012B GO Bonds.

THIS SUPPLEMENT IS DATED DECEMBER 1, 2015.