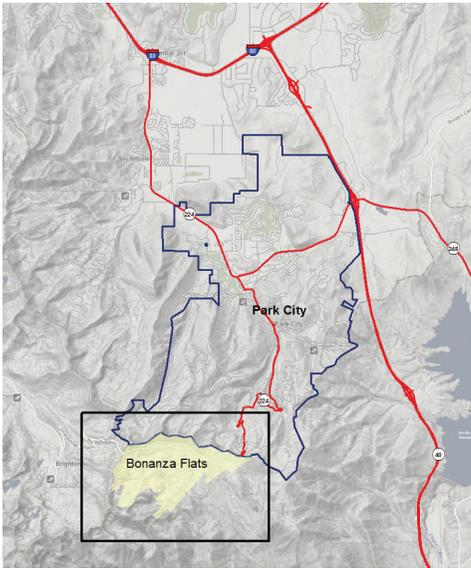


HOW DO I REGISTER AND VOTE?

The General Election will be held on Tuesday, November 8, 2016. Voters can obtain registration information at www.vote.utah.gov; Summit County Clerk (435) 336-3203; and the Wasatch County Clerk (435) 657-3190.

Ballots will be mailed to residents on October 18, 2016. Voted ballots must be postmarked no later than November 7, 2016, the day before Election Day. Ballots can also be dropped off at various locations including Park City Municipal, 445 Marsac Ave, Mon. - Fri. 8:00 a.m. - 5:00 p.m. prior to Election Day and from 7:00 a.m. through 8:00 p.m. on Election Day. For additional drop-off locations please visit www.co.summit.ut.us.



Vicinity Map

**Remember to VOTE
on or before
Tuesday, November 8, 2016.**

PRE-SORTED
STANDARD
U.S. POSTAGE
PAID
PARK CITY, UTAH
PERMIT 180



P.O. Box 1480
Park City, Utah 84060
435-615-5001



BONANZA FLATS GENERAL OBLIGATION BOND FACTS

VOTER
INFORMATION
BOND ELECTION
TUESDAY, NOVEMBER 8, 2016



BACKGROUND INFORMATION ON BONANZA FLATS OPEN SPACE

Bonanza Flats is comprised of approximately 1,400 acres of undeveloped and pristine ground situated along Guardsman Pass Road in unincorporated Wasatch County at the upper elevations of the Wasatch Mountains. It is contiguous to Park City's southern boundary, which is also the Summit and Wasatch County boundary. Bonanza Flats is bordered to the west generally by the ridge lines of Clayton's Peak and 10420', which is also the Wasatch and Salt Lake County boundary. Bonanza Flats is a scenic alpine terrain of dramatic stands of conifers, large aspen groves, steep cliff areas, alpine lakes, and open meadows.

DO WE NEED A BOND AT THIS TIME, AND WHAT WILL IT COST THE VOTER?

Park City's approach to open space preservation has always included a willing seller and a willing buyer. The same would need to occur to make the purchase and preservation of Bonanza Flats possible. Park City would need funds from a general obligation bond in order to fund the purchase of Bonanza Flats should it become available. In other words, the proceeds from this general obligation bond may be the only means by which Park City could achieve the preservation and protection of Bonanza Flats. The next opportunity to place a general obligation bond on the ballot would not arise until November 2017 and therefore the availability of funds would be delayed twelve months, at a minimum.

While voters will have the opportunity to vote to preserve a specific piece of property, they will be voting without certainty that the City can reach an agreement to buy and preserve that property or that the bond will be issued.

In addition to forever preserving conservation and recreation uses, a purchase of Bonanza Flats as open space would diminish many impacts related to its development, including increased construction, commercial, and residential traffic through Park City's core. If the City issued and sold the full amount of the authorization, or \$25,000,000, it is estimated that at current assessed values:

- **Full-time residents** with primary resident tax status would pay, annually, \$15.15 for every \$100,000 of the home's assessed market value.
- **Second homeowners/part time residents** would pay, annually, \$27.54 for every \$100,000 of the home's assessed market value.
- **Businesses** would pay, annually, \$27.54 for every \$100,000 of assessed market value.

Debt payments would occur for 15 years from the time the bonds are issued.

IF BONANZA FLATS DOES NOT BECOME AVAILABLE AND THE CITY DOES NOT REACH AN AGREEMENT TO BUY THE PROPERTY, NO GENERAL OBLIGATION BONDS WILL BE ISSUED AND NO ADDITIONAL PROPERTY TAX WILL BE COLLECTED.

OFFICIAL BALLOT LANGUAGE

The formal language on the November 8, 2016, Bonanza Flats General Obligation Bond ballot reads as:

PARK CITY OPEN SPACE BOND BALLOT INITIATIVE

Shall Park City, Utah, be authorized to issue general obligation bonds in an amount not to exceed

\$25,000,000 and to mature in no more than 16 years from the date or dates of such bonds to acquire, improve and forever preserve open space, park and recreational land located in Bonanza Flats, if such land is available for purchase by the City, in order to protect the conservation values thereof, to remove existing unneeded man-made improvements, and to make limited improvements for public access, parking and use?

PROPERTY TAX COST OF BONDS

If the bonds are issued as planned, an annual property tax to pay debt service on the bonds will be required over a period of 16 years in the estimated amount of \$122.67 on an \$810,000 primary residence, and in the estimated amount of \$223.05 on a business property having the same value.

The foregoing is only an estimate and is not a limit on the amount of taxes that the governing body may be required to levy in order to pay debt service on the bonds. The governing body 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

HOW CAN CITIZENS GET MORE INFORMATION?

For more information about the Bonanza Flats Open Space General Obligation Bond, please visit www.parkcity.org or call or e-mail Linda Jager, Community Engagement Manager, at (435) 615-5189, linda.jager@parkcity.org. There will be a public hearing on the open space bond at the City Council meetings on both October 20 and November 3, 2016.